

CHATHAM GOLD TARGET – ULARRING PROJECT

Constellation Resources Limited (the "Company" or "Constellation") advises of the results of the Ultrafine+™ sampling programs and recent diamond drill activities within the Company's 100% owned Ularring Gold Copper Project ("Ularring" or the "Project") in Western Australia.

HIGHLIGHTS

- The maiden soil program at Ularring has identified a **strong geochemical 1.3km x 0.45km gold copper soil anomaly** ("Chatham") that is located over the regionally important Meenar Shear.
- The Chatham geochemical anomaly exhibits maximum values of **78ppb Au** and **1,126ppm Cu** with associated silver, tellurium and tungsten. The suite of coincident elements is consistent with known gold copper drill intersections at Ularring.
- Chatham overlies the northern edge of a bullseye, late time Versatile Time Domain Electromagnetic ("VTEM") anomaly that was identified from a historical survey and may indicate a conductive sulphide rich unit below and potentially, a prospective drill target.
- A review of both historical records and field inspections indicates that no systematic on-ground exploration or drilling has ever been undertaken in the Chatham area.

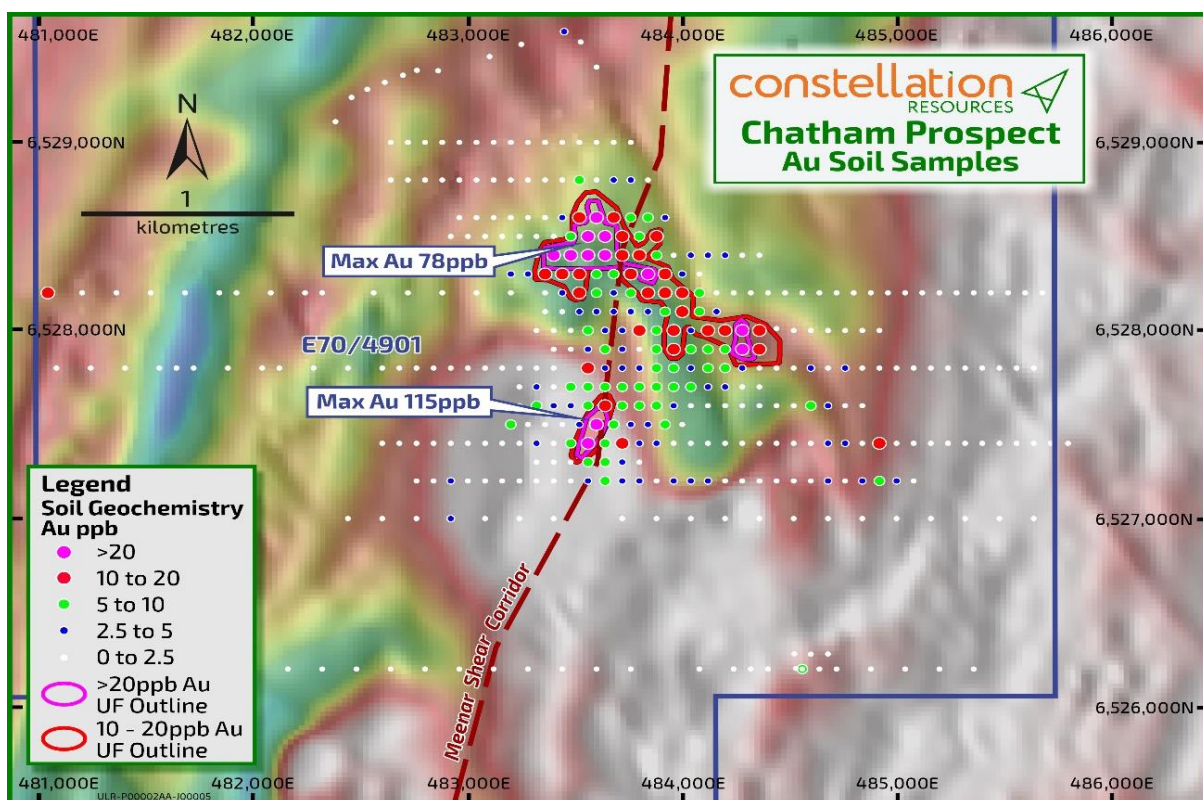


Figure 1: The larger Chatham Ultrafine+™ gold in soil anomaly and a smaller anomaly to the south draped over TMI Aeromagnetic image. Note these anomalies are over the prospective Meenar Shear corridor that hosts a number of copper – gold prospects along its strike.

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Chatham Geochemical Anomaly

The Chatham anomaly was identified from a 436 sample Ultrafine+™ soil program with a density achieved on a notional 100m x 80m grid pattern. The Chatham geochemical anomaly exhibits maximum values of **78ppb Au** and **1,126ppm Cu** with associated silver, tellurium, tungsten and platinum group elements (Figures 1, 2 & 4). The suite of coincident elements is typical when compared to the gold – copper drillhole intersections achieved elsewhere within Ularring.

Chatham sits within an open field and is best developed on a slight topographic rise of residual soils (no outcrop) at its western most point. The soil anomaly then appears to migrate down slope and then to the northeast along a minor drainage channel (Figure 5).

Below the Chatham anomaly, a bullseye - late time VTEM anomaly has also been identified from a historical survey. The electromagnetic anomaly at Chatham could indicate a conductive sulphide rich unit below and potentially a prospective target. Additionally, Chatham is located at the intersection of the prospective Meenar Shear Corridor with an interpreted folded limb of ultramafics, mafics and banded iron formations based on aeromagnetic interpretations (Figure 3).

Further infill soil programs are required to optimise a proposed shallow reconnaissance drill program.

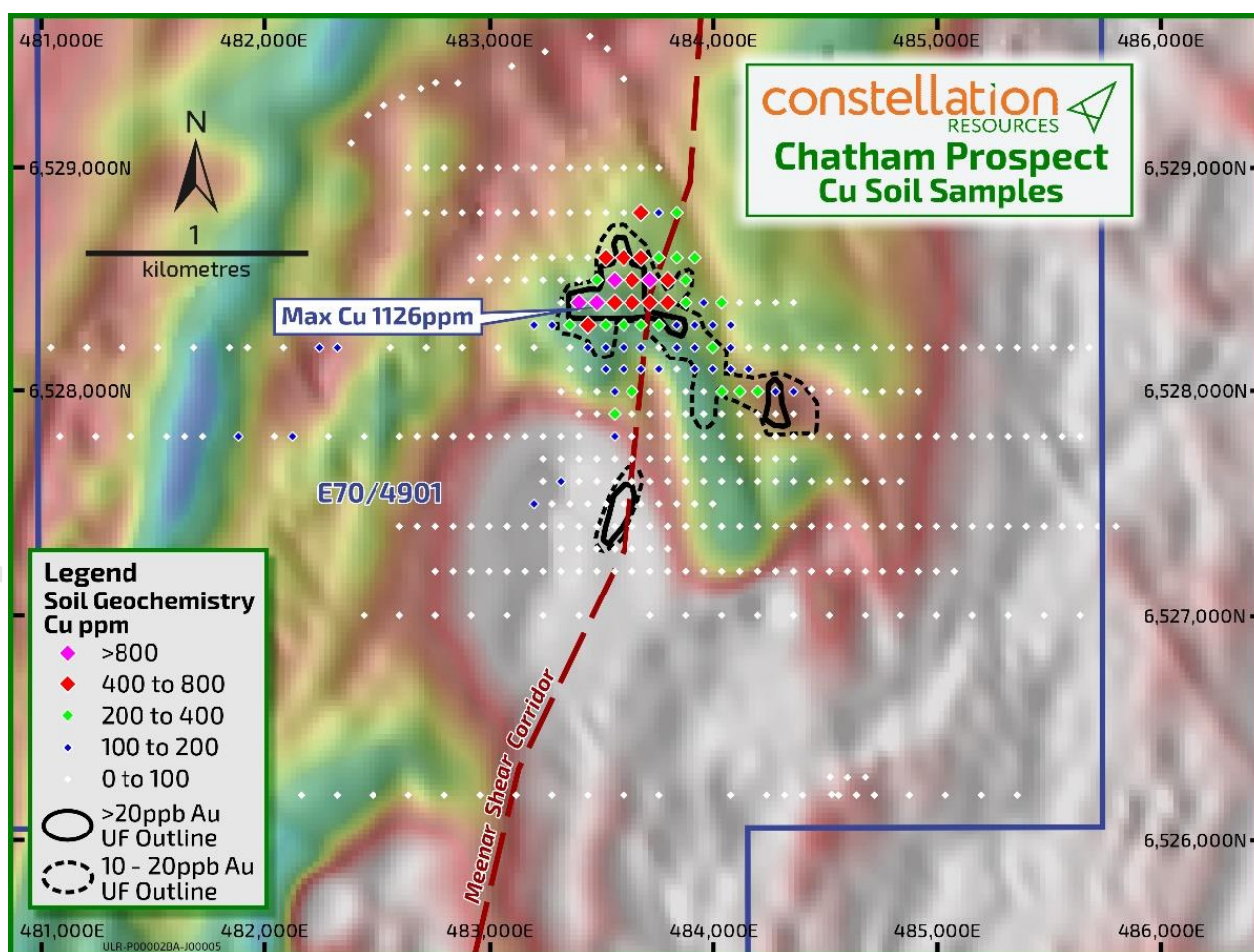


Figure 2: Chatham Ultrafine+™ copper in soil anomaly, with gold in soil contours over TMI Aeromagnetic image. Note the coincident nature of the elevated copper with gold in soil outlines.

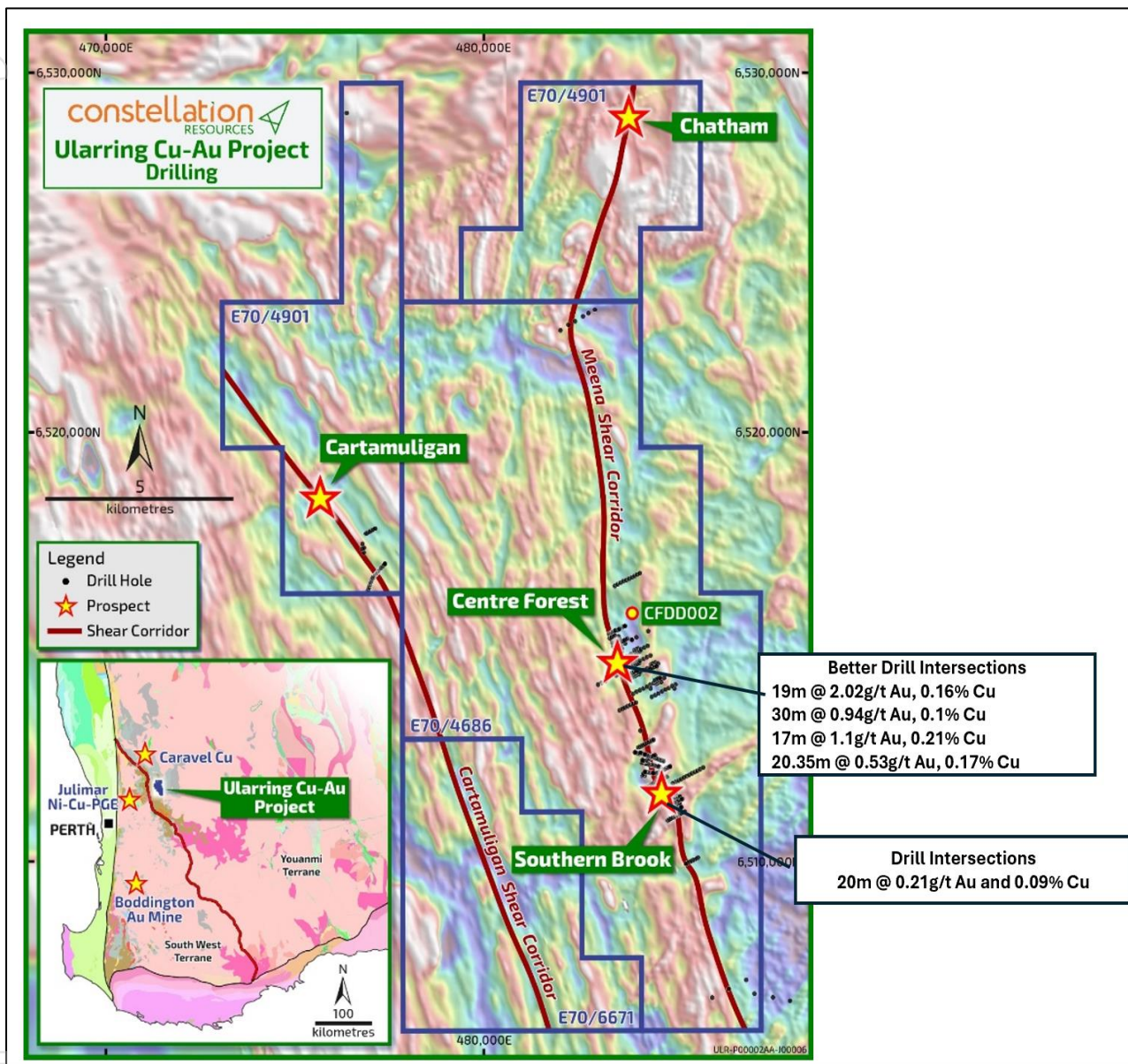


Figure 3: Ularring Project location with regional geology (inset) over TMI Aeromagnetic image displaying better historic Cu-Au intersections, the prospective shear corridors and prospects.

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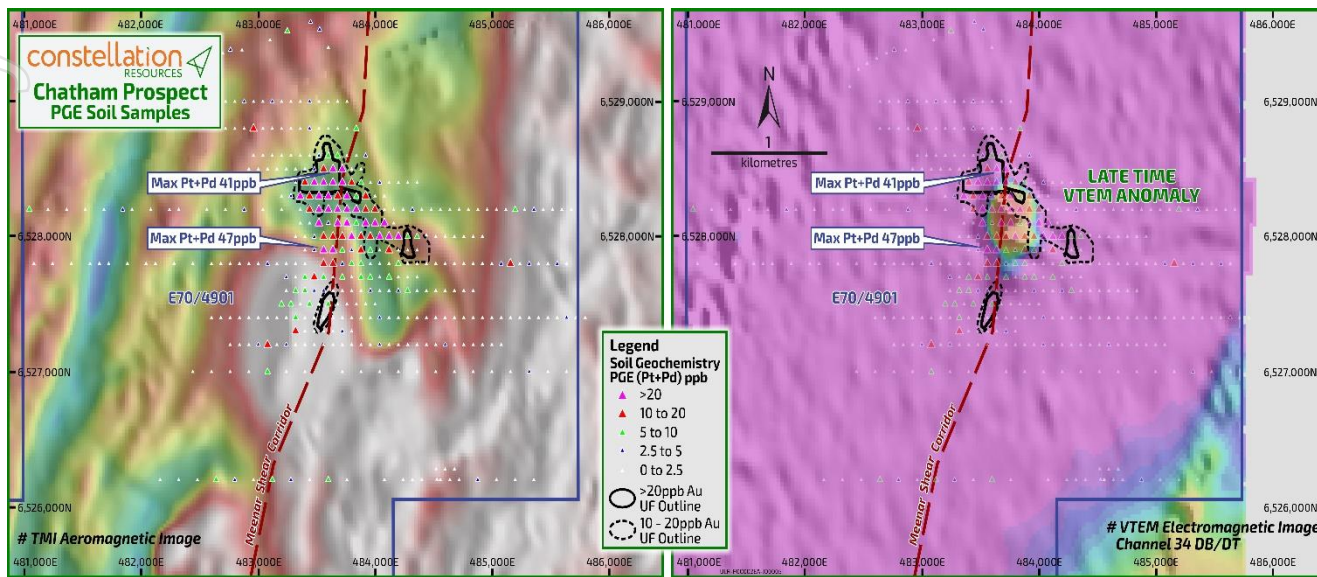


Figure 4: L) Chatham Ultrafine+™ PGE (Pt + Pd) soil anomaly, with gold in soil contours over TMI Aeromagnetic image. R) Bullseye VTEM Electromagnetic Image displaying late time Channel 34 DB/DT that is draped by Chatham soil anomaly.



Figure 5: Looking southwest, the Chatham soil anomaly located over open fields and on slight topographic rise.

Diamond Drilling Centre Forest

Centre Forest is the most advanced prospect at Ularring with a continuous lower grade gold - copper horizon that has been identified from historical drilling. The horizon is mappable over strike length of 1.1km and remains open when utilising a >0.1g/t Au cutoff. Despite the thick and continuous nature of the gold -copper drill intersections achieved, only a handful of these thick intersections achieve an overall grade > 1g/t Au (Figure 6). Hence finding more consistent higher gold grades >1g/t Au remains the key objective to take the prospect forward.

Diamond hole CFDD002 drilled through the Centre Forest 16mV/V chargeable anomaly that was modelled from a recently completed Dipole-Dipole Induced Polarisation Survey. The chargeability anomaly was considered a potential proxy for better developed sulphide zones and higher gold – copper grades. The diamond hole (Figures 6 & 7) confirmed a major 680m strike extension from known copper gold mineralisation and included results of:

- 7.88m @ 0.17g/t Au and 0.12% Cu, 0.44g/t Ag, 3.66g/t Te and 259ppm W from 463 metres; and
- 1.21m @ 0.18g/t Au and 0.29% Cu, 0.65g/t Ag, 1.5g/t Te and 1.9ppm W from 477.75 metres

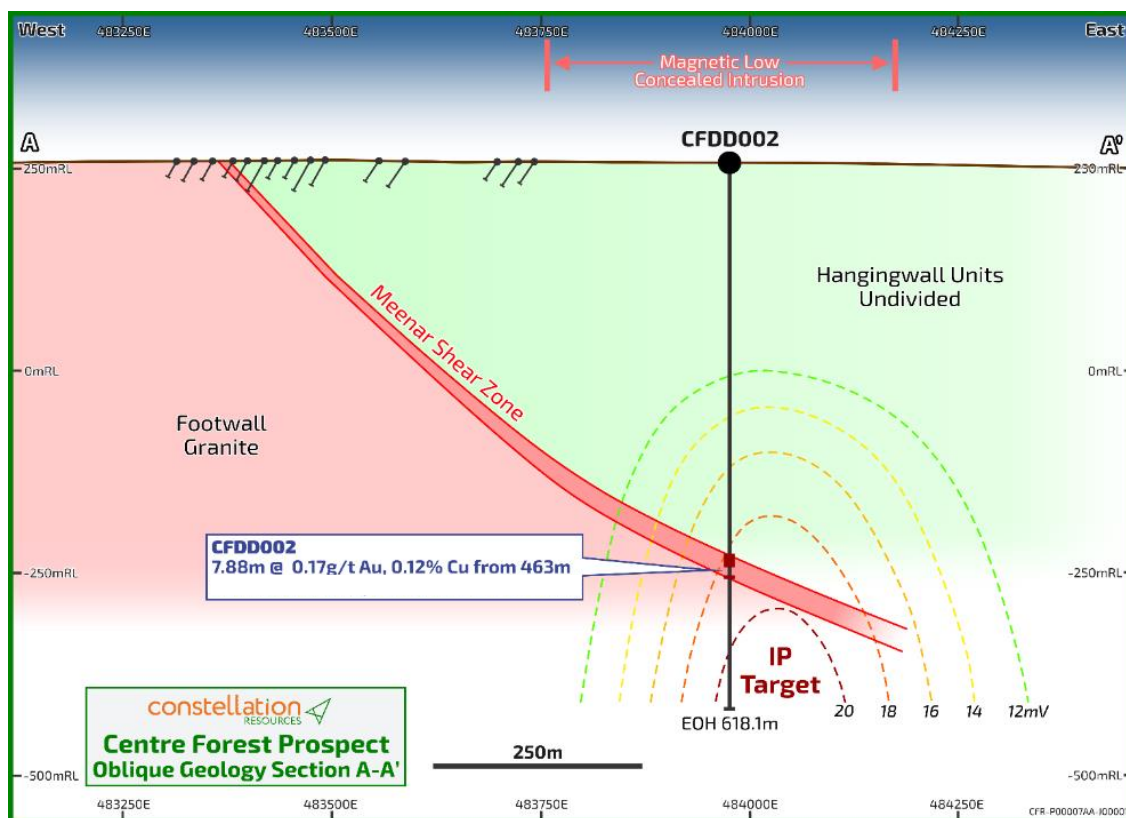
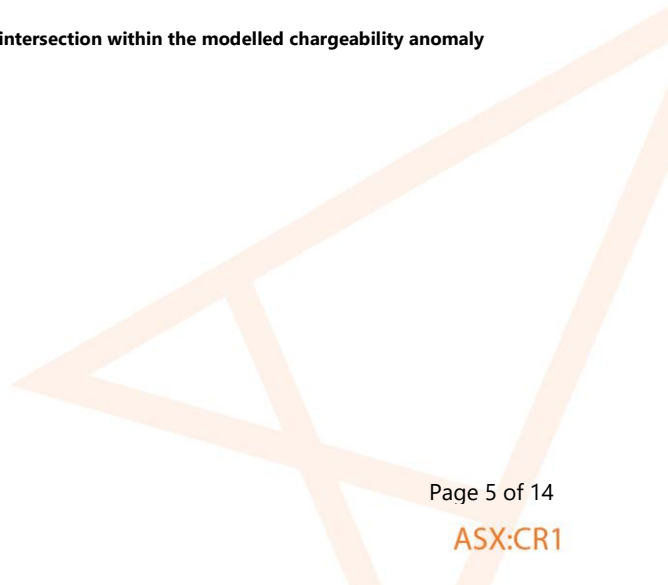
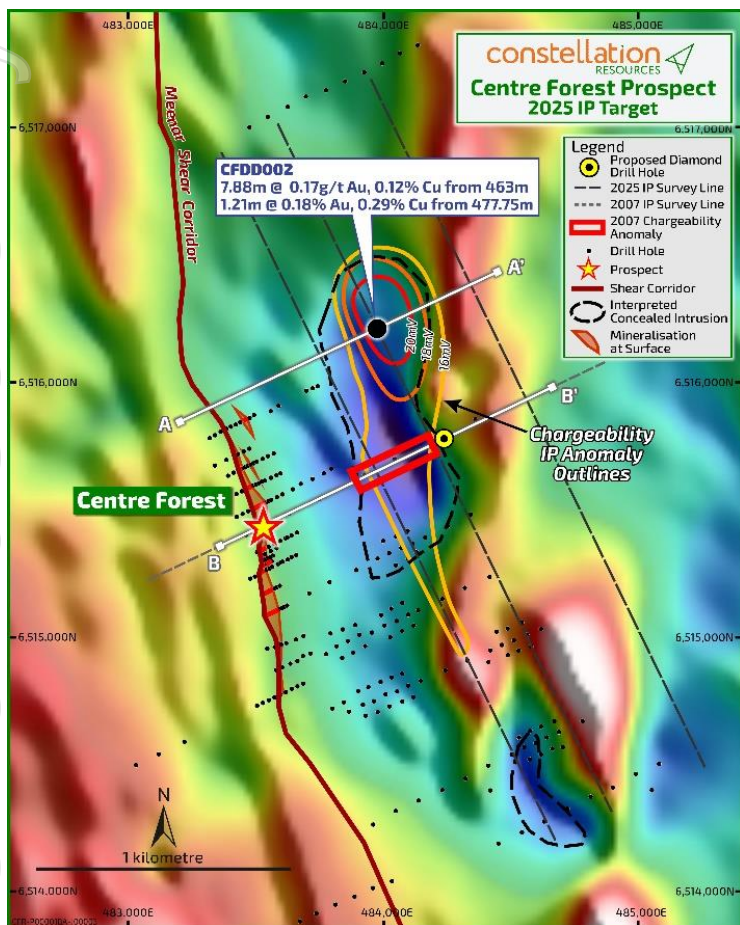


Figure 6: Simplified Centre Forest Cross Section A-A¹ showing CFDD002 drillhole intersection within the modelled chargeability anomaly

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The CFDD002 mineralised intersection comprised of an interpreted mineral assemblage of quartz-biotite-cordierite-garnet- orthopyroxene, chalcopyrite-pyrite-pyrrhotite near the sheared contact of a footwall granitoid. (Figure 7).

The Company has lowered the priority at Centre Forest whilst focusing on progressing the newly identified Chatham target.

Figure 7: Centre Forest Prospect showing location of CFDD002 along section A-A', surface projection of mineralisation over a 1.1km strike, interpreted concealed intrusion and modelled DDIP chargeability outlines over a TMI aeromagnetic image.



Figure 8: Photo of Centre Forest diamond core within the reported CFDD002 intersection at 470m. The weakly mineralised copper-gold zone is comprised of an interpreted mineral suite of quartz - biotite - amphibole- garnet - cordierite- chalcopyrite - pyrrhotite and pyrite.

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COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results is based on information reviewed by Mr Peter Muccilli, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Muccilli is the Technical Director for Constellation Resources Limited and a holder of shares and incentive options in Constellation Resources. Mr Muccilli has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Muccilli consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results is extracted from the following ASX announcements:

- "Acquisition of Ularring Copper Gold Project" – dated 12 September 2024;
- "December 2024 Quarterly Report" – dated 31 January 2025; and
- "IP Survey Defines Copper Gold Target at Ularring" – dated 18 March 2025

These announcements are available to view at the Company's website on www.constellationresources.com.au. The information in the original ASX Announcements that related to Exploration Results was based on, and fairly represents information compiled by Peter Muccilli, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Muccilli is a Technical Director of Constellation Resources Limited and a holder of shares and options in Constellation Resources Limited. Mr Muccilli has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The Company confirms that it is not aware of any information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Constellation's projects are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This ASX Announcement has been authorised for release by the Company's Managing Director.

ABOUT THE ULARRING COPPER GOLD PROJECT

The Ularring Project, consisting of tenements E70/4686, E70/4901 and E70/6671 (cumulatively 222km²) is located 100km northeast of Perth. Ularring is situated within the Archaean Yilgarn Craton and borders the Southwest and Youanmi Terranes. Historical drill results and geology indicates a highly prospective Intrusion related Au-Cu system for Ularring, a system style that can generate large scale deposits. The region is known to host several major deposits that are intrusion related, such as the Boddington Copper-Gold mine (11Moz Au and 1Mt of copper produced, hosted in a sheared Intrusive related setting) and Caravel Minerals Limited's (ASX: CVV) Caravel Copper Project (a porphyry hosted Cu-Mo-Ag-Au deposit containing 3Mt Cu, 61Kt Mo, 895koz Au and 46Moz Ag in Mineral Resource).

Ularring represents an exciting opportunity to not only explore for higher grade Au-Cu zones at Centre Forest but also regionally along the targeted shear corridor (24km of strike), where minimal exploration (if any) has been undertaken. Historical results generated Au-Cu-Ag-Bi-W soil anomalies utilising a variety of sampling methods (soil and auger sampling) and various analytical techniques which are located along strike of Centre Forest and on separate trends.

Table 1: CFDD002 Drillhole Collar and Survey Information

Hole ID	NAT_East	NAT_North	NAT_RL	Depth	Dip	NAT_Azimuth	Hole Type
CFDD002	483975	6516200	255	618.1	-90	0	Diamond

Table 2: CFDD002 Drillhole Intersection Information

Hole ID	From	To	Interval	Au g/t	Cu %	Ag g/t	Te g/t	W ppm
CFDD002	463	470.88	7.88	0.17	0.12	0.44	3.66	259
	477.75	478.96	1.21	0.18	0.29	0.65	1.5	1.9

Appendix 1: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (i.e. 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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p>UltrafineTM soil sample survey is on an approximate 100m x 80m spacing at Chatham and up to 800m x 160m in the greater region.</p> <p>Approximately a 150g of bulk soil sample was taken from a nominal depth 15cm below surface. Samples were placed in new geochemical kraft bags and the location recorded.</p> <p>Samples were sent to Labwest in Perth, an independent commercial assay laboratory.</p> <p>All diamond core samples submitted for analysis had sample weighing generally between 2–3kg, Sample preparation comprised of oven drying, jaw crushing, pulverising and splitting to produce a representative assay charge pulp.</p>
Drilling techniques	<p><i>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).</i></p>	<p>Diamond drilling was undertaken by Terra Drilling. Once HQ casing was established, NQ2 coring was achieved to the bottom of hole in generally unweathered basement rocks.</p> <p>Soil samples were collected using a handheld geology pick or shovel.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred</i></p>	<p>Diamond core recoveries were excellent. All core was photographed.</p> <p>All diamond cores had cut line and metre marks drawn along fitted core pieces. The process also ensured all the core blocks depths were verified.</p>

Criteria	JORC Code explanation	Commentary
	<i>due to preferential loss/gain of fine/coarse material.</i>	
Logging	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All holes were logged by company geologists for lithology, alteration, mineralisation, structure, weathering and logged in full as per the company procedures. Data is then captured in a database and will be made public as per annual reporting requirements.</p> <p>All cores are photographed in the core tray, with individual photographs taken of each tray both dry and wet.</p> <p>Logging was further aided with the collection of systematic XRF analysis and the acquired data used to aid the geologist in separating geological units or alteration patterns</p>
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>All diamond cores were half cored using an Almonte Saw.</p> <p>Sample intervals were tailored to geological contacts where appropriate. Sample intervals have been deemed appropriate by Senior Geological personnel.</p> <p>Half core is considered appropriate, and representative given the grain size of material been sampled.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>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.</i></p>	<p>The Ultrafine analysis was conducted at a certified independent laboratory: LabWest Minerals Analysis Pty Ltd, Malaga, WA.</p> <p>Analysis Method: LabWest Code UFF-PE. Analysis and reporting 53 element suites by ICP-MS/OES assisted by microwave digestion.</p> <p>Field duplicates were submitted with at least one field duplicate sample per soil line.</p> <p>LabWest Laboratories have been inspected by Constellation Technical Staff.</p> <p>Diamond core samples will be analysed for a multi-element suite by ICP-EOS following a four-acid digest and submitted to NATA accredited provider - Intertek, located in Perth</p> <p>These assay methods are considered appropriate.</p> <p>QAQC standards to be included routinely (approximately 1 for every 50 samples). In addition, internal laboratory batch standards and blanks were also undertaken adding to reliance is placed on laboratory procedures adding to the assurance of the reported results.</p> <p>Intertek, used 4 acid digestion/ ICPMS 48 Element Package (multi-elements). For Gold and PGE's 50g fire assay / ICP MS.</p>
Verification of sampling	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Final Ultrafine geochemical data was reviewed, processed and interpreted by internal geological staff. Good repeatability of results was achieved in different infill batches at Chatham.

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Criteria	JORC Code explanation	Commentary
and assaying	<p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Assays are as reported from the laboratory and stored in the Company database and have not been adjusted in any way.</p> <p>Diamond Drilling information was collected using standard logging template in Microsoft Excel. Data is then upload into the access database.</p> <p>All future assays reported from the laboratory and stored in the Company database and have not been adjusted in any way</p>
Location of data points	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Sample locations were recorded by handheld GPS.</p> <p>All co-ordinates are expressed in GDA94 datum, Zone 50.</p> <p>Regional topographic control has an accuracy of ±2m based on detailed DTM data.</p>
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>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.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>Ultrafine™ soil sample survey is on an approximate 100m x 80m spacing at Chatham and up to 800m x 60m in the greater region.</p> <p>Sample spacing is appropriate for level of reconnaissance exploration.</p> <p>Diamond drillhole was a step out hole testing a chargeability anomaly modelled from a Dipole-Dipole Induced Polarisation Survey.</p>
Orientation of data in relation to geological structure	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<p>At Chatham, the soil sample grid is considered unbiased due to regular grid spacing.</p> <p>The general orientation of the Centre Forest Prospect mineralisation is at a strike ~ 335 degrees, moderately easterly-dipping ~45 degrees and is typically between 10-30m wide.</p> <p>Centre Forest Prospect drill holes were drilled on oblique sections and perpendicular to the main mineralised trend. For drill holes drilled towards 245 degrees at -60 dip.</p> <p>There remains Insufficient information available to conclusively determine if there is a relationship between drilling orientation and mineralisation, but an initial assessment shows this is unlikely.</p>
Sample security	<p><i>The measures taken to ensure sample security.</i></p>	<p>All ultrafine sample was put into a labelled sealed geochemical kraft bag and boxed in the field and delivered by company personnel to Labwest.</p> <p>Cut diamond core was collected into calico bags.</p> <p>All Sample bags and boxes were delivered directly to the assay laboratories in Perth by company personnel.</p>
Audits or reviews	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>The Company carries out internal audits/reviews of procedures, however no external reviews have been undertaken.</p>

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	<p>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</p>	<p>The portfolio is made up of three granted tenements E70/4686, E70/4901 and E70/6671 which is held by Constellation Resources' 100% owned subsidiary CR1 Minerals Pty Ltd.</p>

Criteria	JORC Code explanation	Commentary
land tenure status	<p>sites, wilderness or national park and environmental settings.</p> <p>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.</p>	<p>There are no material interests or issues associated with the tenements. The tenement is in good standing and no known impediments exist.</p> <p>A series of Access Agreements are in place with the landholders to conduct exploration activity within the portfolio. The private landholders have standard rights to their property.</p> <p>Breaker Resources had executed a "Noongar Standard Heritage Agreement" on the 20/03/2023 covering tenements E70/4901 and E70/4686. The project area was previously subject to the "Southwest Settlement" determined area (Native Title Area ID WC1996/041; Federal Court Reference WAD6085/1998).</p> <p>As per the National Native Title Register, the project is currently within "SouthWest Settlement", Tribunal file number WCD2021/010 with a determination date of 01/12/2021.</p>
Exploration done by other parties	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>The area of the tenement was covered by reconnaissance scale laterite sampling undertaken by the CSIRO between 1983 and 1986. It was from this data that the Centre Forest Prospect was identified.</p> <p>Billiton conducted Cu-Zn exploration in the 1970's to early 1980's in the area covered by the current tenement. Billiton's work consisted of soil, lag and rockchip geochemical sampling, Sirotem, RAB and diamond drilling.</p> <p>From 1993 to 1996, BHP Minerals targeted a Boddington-Style deposit however their regional soil sampling activities were focussed further to the west.</p> <p>Between 1996 and 1999, CRA Exploration undertook aircore drilling targeting kaolinite deposits.</p> <p>Between 2000 and 2003, exploration activities were conducted on the tenement area by Sipa Resources NL, and by Placer Dome in joint venture with Sipa between 2004 and 2006. Exploration activities by Sipa and Placer are well summarised by Sipa (A076439 WAMEX report) and Mindax Energy Pty Ltd (A078088 WAMEX report).</p> <p>From 2009 to 2014, Mindax Energy Pty Ltd commenced exploration fieldwork with heli VTEM and geochemical sampling program (auger, soil, rock chip) which was followed by extensive geophysical, aircore drilling and fixed-loop EM survey.</p> <p>Breaker Resources NL (2015 - 2023) purchased Mindax's database, carried out detailed re-logging of the two Placer Dome diamond drill holes. 20 line-km Deep Ground Penetrating Radar survey across three prospect areas was undertaken. A 615 line-km High Resolution Drone Magnetic survey over one prospect area. A 5-hole, 1,145.5m, diamond drilling program from 31 October to 8 December 2022 under EIS Co-funding.</p>
Geology	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<p>The Ularring Project is located within the Archaean Yilgarn Craton, in the Corrigin tectonic zone and borders the Southwest and Youanmi Terranes. The region is known to host several economic deposits such as Boddington, the past mined</p>

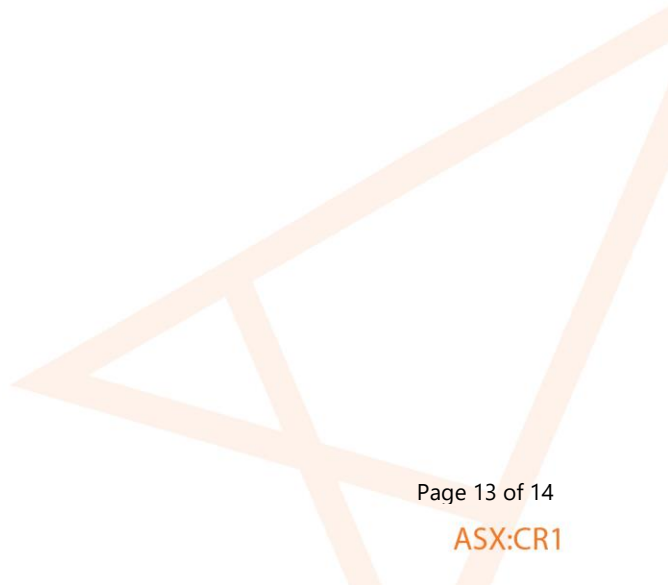
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Criteria	JORC Code explanation	Commentary
		<p>Griffin’s Find, Calingiri, the world-class Julimar PGE-Ni and the 2.84Mt Caravel Minerals Caravel copper deposit.</p> <p>The project area regolith is dominated by loose sand produced by granite gneisses weathering, and the fresh bedrock is dominated by gneisses, banded iron formations, amphibolites, and granulites belonging to the 3.2 – 2.8 Ga Jimperding Metamorphic Belt. This belt extends N-NW for over 120km and varies in width from 15-65km (Wilde and Low, 1978) and was interpreted as mixed mafic, sedimentary sequence intruded by sills of dolerite and ultramafic rocks that were all together subject to regional/granulite facies metamorphism (high temperature and pressure conditions) progressively increasing eastward. The strata dips mostly to the east at moderate to steep angles.</p> <p>The Meenar Shear zone appears to separate the two domains:</p> <p>The western domain dominated by the upper mentioned gneiss and granulite with sedimentary, mafic and ultramafic protolith. The south-western domain is dominated by banded and nebulitic migmatite and gneiss with local banded iron formation (BIF), as well as leucocratic gneiss.</p> <p>The eastern domain dominated by gneiss and migmatite that were intruded by equigranular to porphyritic granite. In the regional context, little is understood about the Meenar Shear zone and its potential for hosting mineralisation.</p> <p>Constellation main focus is currently investigating the geology and the paragenesis of copper gold mineralisation that have been observed at Ularring.</p> <p>Preliminary interpretation suggests either a possible granitoid related gold style of mineralisation, but more likely a shear hosted or skarn type mineralisation in the area.</p>
<p>Drill hole Information</p>	<p><i>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:</i></p> <ul style="list-style-type: none"> ○ 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. <p><i>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.</i></p>	<p>Refer to Table 1 and 2 for significant drill results and a summary of all the required drill hole information.</p>
<p>Data aggregation methods</p>	<p><i>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.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation</i></p>	<p>Diamond core grades are reported above a lower cut-off grade of 0.1g/t Au, Tabulated results are individual samples with a length ranging from 0.1 to 1.5m. A minimum intercept length of 0.1m applies to the intervals. A minimum internal dilution of one metre is applied where applicable.</p> <p>All reported diamond drill assay results are length weighted (arithmetic length weighting).</p>

Criteria	JORC Code explanation	Commentary
	<p>should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>No metal equivalents have been undertaken.</p>
<p>Relationship between mineralisation widths and intercept lengths</p>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	<p>All drill hole intercepts are measured in downhole metres.</p> <p>The general orientation of the Centre Forest Prospect mineralisation is at a strike ~ 335 degrees, moderately easterly-dipping ~45 degrees and is typically between 10-30m wide.</p> <p>CFD0002 was drilled vertically Core angles of the foliation, although the hole cannot be orientated, appears to have shallowed when compared to Centre Forrest intersections some 680m away.</p>
<p>Diagrams</p>	<p>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.</p>	<p>A representative cross section and plans of drill hole locations have been provided in the body of the report.</p>
<p>Balanced reporting</p>	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</p>	<p>Grades reported in are based om a 0.1g/t Au bottom cut. No top cut off has been applied for the gold.</p>
<p>Other substantive exploration data</p>	<p>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.</p>	<p>Mineralogical information that has been included in the report are aided by two historic optical petrology reports by independent consultants sourced from WAMEX Report A76439 and A71782. Other mineralogical information was obtained from open file HyLogger-3 scans for diamond hole CFDD001 that is available on GeoView from the Geological Survey of Western Australia.</p>
<p>Further work</p>	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	<p>Further work is planned as stated in this announcement.</p>

For personal use only



Notice under section 708AA(12) of the Corporations Act 2001 (Cth)

On 22 May 2025, the Company announced the launch of a non-renounceable pro-rata entitlement offer to eligible shareholders to acquire one (1) new fully paid ordinary share (**New Share**) for every three (3) existing shares held in the Company, at an offer price of \$0.12 per New Share to raise approximately \$2.52 million (before costs) (**Entitlement Offer**).

The purpose of this notice is to inform shareholders of the changes to the Company's circumstances since the previous notice dated 23 May 2025, issued under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**), and constitutes a notice for the purposes of section 708AA(12) of the Corporations Act, as modified by the Australian Securities and Investments Commission (**ASIC**) Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**ASIC Instrument**) in relation to the new information described in this announcement.

The Company confirms the following:

- (a) the Company will offer the New Shares under the Entitlement Offer without disclosure under Part 6D.2 of the Corporations Act;
- (b) this notice given under section 708AA(12)(f) of the Corporations Act, as modified by the ASIC Instrument, updating its previous notice under section 708AA(2)(f) of the Corporations Act dated 23 May 2025;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) sections 674 and 674A of the Corporations Act;
- (d) as at the date of this notice, on the basis of this ASX announcement dated 24 June 2025, there is no information:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (B) the rights and liabilities attaching to the New Shares; and
- (e) the potential effect that the issue of the New Shares, under the Entitlement Offer, will have on the control of the Company is as follows:
 - (i) if all eligible shareholders take up their entitlements under the Offer, the New Shares issued under the Offer will have no effect on the control of the Company and all shareholders will hold the same percentage interest in the Company, subject only to changes resulting from ineligible shareholders being unable to participate in the Offer;
 - (ii) in the more likely event that there is a shortfall in the Offer, eligible shareholders who do not subscribe for their full entitlement of New Shares under the Offer will be diluted relative to those eligible shareholder who subscribe for some or all of their entitlement, and will be diluted by any take up of shortfall shares; and
 - (iii) in relation to any person participating in the shortfall offer, the Directors will ensure that no person will be issued, through participating in the shortfall offer, New Shares if such issue will result in their voting power in the Company exceeding 19.9%.