ASX / MEDIA RELEASE
13 August 2025

G11 to acquire new Gold and Copper Projects

G11 Resources Limited (ASX:G11) (G11 Resources or the Company) has entered into a Share Sale Agreement that is subject to shareholder approval to acquire the privately owned Pacific State Metals (Holdings) Pty Ltd (Pacific State Metals) which owns several highly prospective Copper and Gold projects.

New Projects

- **Sedgwick Bluff Copper / Gold** project EL11/2025 located immediately along strike of the world class Mt Lyell copper mine in the Mt Read Volcanic belt in Tasmania.
- **Packsaddle Gold / Copper** project EL9424 featuring the newly identified, very large untested Kings Hill anomaly in the Thomson Orogen of NW New South Wales targeting intrusive related Cu/Au (IRCG) and Orogenic Au.
- **NW Cobar Copper** project EL9470 targeting Cobar style base metal deposits.
- **All projects have the potential to host globally significant Tier 1 ore bodies with newly identified target zones that will be drilled in coming months.**

Key Terms

- G11 Resources to issue 183,200,000 FPO G11 shares at a deemed price of $0.015 per share to Pacific State Metals shareholders.
- Pacific State Metals has some common shareholders with G11 Resources and the acquisition is therefore conditional on shareholder approval.
- BDO Australia has been appointed as Independent Expert to provide an expert's report for G11 Resources shareholders.
- G11 Resources independent directors have agreed to enter into this transaction subject to shareholder approval.

Overview

G11 Resources is pleased to announce this transaction to acquire Pacific State Metals (**Acquisition**) which has several highly prospective Copper and Gold projects located in a mix of both proven and frontier mineral jurisdictions.

G11 Resources remains focussed on Copper/ Gold and the portfolio of projects being acquired through the Acquisition are very complementary to the Company's Koonenberry project in NSW where the company has an existing VMS Copper project at Wilandra which we recently announced a JORC Exploration Target of 15.6 – 21.2 Mt @ 0.8 - 1.6% Cu for 170-250kt Cu[1]. Wilandra has a defined VMS Copper zone over 4km of strike that is open in every direction. Appendix 1 includes further information on the Exploration Target Basis.

*For the Wilandra Exploration Target, the potential quantity and grade is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

[1] Refer to G11 ASX Announcement dated 6 August 2025.

Sedgwick Bluff (EL11/2025) is a 23km^2 tenement that contains the same host lithologies and controlling structures and is directly along strike from Mt Lyell, a mining centre that commenced operations in 1896 and still has a Mineral Resource of 140.4Mt @ 0.84% Cu & 0.21 g/t Au[2]. Although Mt Lyell has been explored since the mid 1950's, G11 Resources has adjacent ground that is chronically under-explored as most of the exploration efforts concentrated on the adjacent Mining Leases and the existing mineral endowment was so significant there was no requirement to continue exploring. This is best exemplified by there being only 16 exploration diamond drillholes on the 23km^2 lease, and only a few testing what is effectively the same strike length of Mt Read Volcanics that hosts all the current Mt Lyell Mineral Resources. The potential for discovering major Cu-Au deposits as well as other base metal mineralised systems is considered highly significant. The Company wishes to advise that the Sedgwick Bluff exploration licence is still at the applicant stage, however with the recent completion of the Tasmanian State election, the Company is confident that this licence will be formally granted shortly.

The Packsaddle Project comprises EL9424, EL9442 and EL9469 that cover over 100km of strike along the Olepoloko Fault, a major crustal scale fault that marks the boundary between the Thomson and Delamerian Orogens. Recent ground based geophysical surveys have identified a new large scale coincident gravity and magnetic high that sits adjacent to significant faulting with an adjacent large gravity low (granite "heat source" anomay analogous to those related to massive IRGC and Orogenic Au orebodies.

The NW Cobar Project (EL9470) contains multiple bullseye magnetic anomalies and is located within a part of the Thomson Orogen considered analogous to the Lachlan Orogen, host to the significantly endowed Cobar Region, which lies to the south.

Details of Acquisition

Pacific State Metals is a privately owned exploration company with a portfolio of exploration tenements in New South Wales and Tasmania.

Pacific State Metals is 35% held by interests associated with Mr Martin Donohue, the Executive Chair of G11 Resources. Other directors of G11 Resources also have shareholdings in Pacific State Metals.

The Acquisition has been negotiated on behalf of G11 Resources by a committee of the Board consisting of the independent directors.

Under the Acquisition, G11 Resources has agreed to issue 183,200,000 fully paid, ordinary G11 shares at a deemed price of $0.015 per share to the shareholders in Pacific State Metals. G11 will not be required to pay any cash for the shares in Pacific State Metals and there are no royalties to Pacific State Metals.

The Acquisition is subject to G11 Resources shareholder approval under LR 10.1 and LR 7.1. BDO Australia has been appointed as Independent Expert to provide an expert's report for G11 Resources shareholders. ASX will also consider the transaction in accordance with Chapter 11 of the Listing Rules prior to the notice of meeting being sent to shareholders.

G11 Resources' shareholders will be asked to approve the Acquisition at a general meeting of the Company, anticipated to be held in late ***September 2025*** (**General Meeting**). G11 Resources' shareholders will shortly receive a notice of meeting, explanatory memorandum and independent expert's report from BDO Australia).

Proposed Share Consolidation

Following completion of the Acquisition, the Company proposes to undertake a consolidation of the issued capital of the Company through the conversion of every ten (10) existing shares into one (1) share (**Consolidation**), subject to receiving shareholder approval at the General Meeting.

The Company currently has approximately 966,622,113 fully paid ordinary shares (**Shares**) in the capital of the Company on issue. If the Acquisition is approved by the Company's shareholders at the General Meeting, the Company will have approximately 1,149,822,113 Shares on issue.

The Consolidation is proposed by the Company for the following reasons:

- the post- Acquisition capital structure of the Company is a relatively large number when compared to its ASX-listed peer group; and
- the Consolidation will result in a more appropriate and effective capital structure for the Company.

The Consolidation will apply equally to all shareholders and consequently the shareholders' proportional interest in the Company's issued capital will remain unchanged (other than minor variations resulting from the rounding of fractional shareholdings).

Further details of the Consolidation, including the information required to be provided to shareholders of the Company under the *Corporations Act 2001* (Cth) and the ASX Listing Rules will be set out in a Notice of General Meeting to be sent to shareholders.

EL11/2025 Sedgwick Bluff Project Details

Exploration Licence (EL) 11/2025 is located within the Mt Read Volcanics, a sequence of rocks that extends along the western part of Tasmania and is host to globally significant precious and base metals deposits, such as Mt Lyell (Cu-Au-Ag), Rosebery (Cu, Pb, Zn, Ag, Au), Henty (Au) and Hellyer (Au, Zn, Pb, Ag, Cu), Figure 1.

The 23km^2 area covered by the Exploration Licence is situated immediately to the north of the Mt Lyell Mining Licences, currently owned by Copper Mines of Tasmania, a wholly owned subsidiary of Sibanye Stillwater. Mt Lyell commenced production in 1896 and as per the 2023 Pre-Feasibility Study, has 140Mt at 0.84% Cu & 0.21 g/t Au[1] in Open Pit and Underground Mineral Resources.

The Cu-Au deposits at Mt Lyell are hosted within the Mt Read Volcanics and have all formed in close proximity to the Great Lyell Fault, a regionally extensive, roughly north-south striking fault system that extends along strike from Mt Lyell into the Sedgwick Bluff tenement (Figure 2).

Although 16 diamond drillholes have been completed on EL11/2025, only four (one abandoned) diamond drillholes have been completed testing the 4km long sequence of Mt Read volcanics adjacent to the Great Lyell Fault on the Licence (Figure 3). This means that this 4km long section of the Great Lyell Fault and Mt Read Volcanics is effectively untested, the same strike length of fault that hosts the Mt Lyell 2023 Mineral Resources.

Previous exploration work at Sedgwick Bluff has identified three priority targets, West Sedgwick, NE Pyrite Zone and Beatrice. All three target areas comprise coincident geophysical and geochemical anomalies with only limited drill testing over the 23km^2 area.

A significant amount of historic geophysical, alteration and geochemical data has been collected since the 1950's with little to no processing and interpretation of these data sets using modern day techniques. The G11 Technical Team are currently working their way through collating this historic data with a view to completing a geophysical and geochemical review and re-interpretation. The Company fully expects to identify additional targets using this historic information for immediate follow-up.

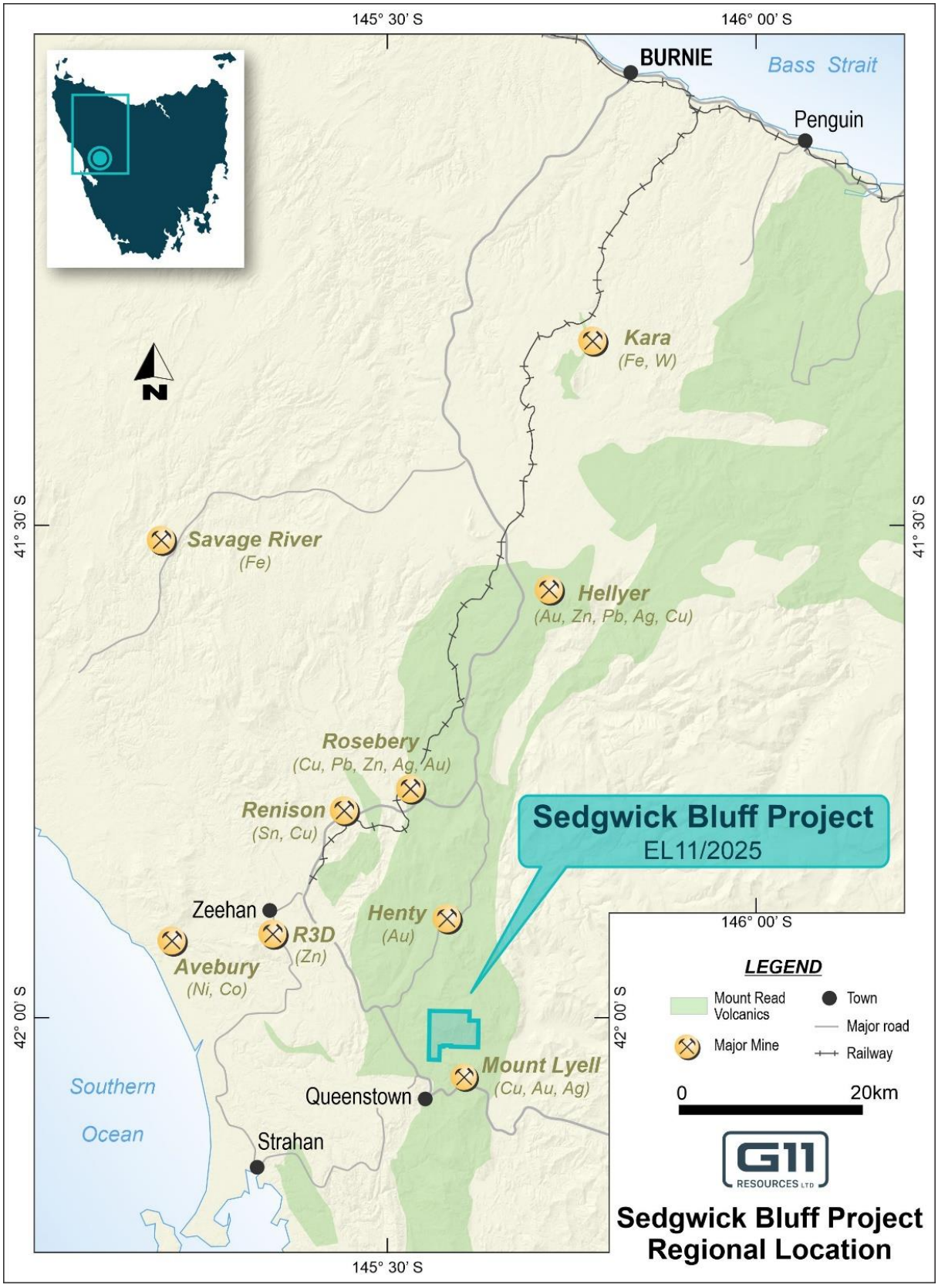


Figure 1: Regional Location Plan of Sedgwick Bluff EL11/2025 in relation to major western Tasmania Mines

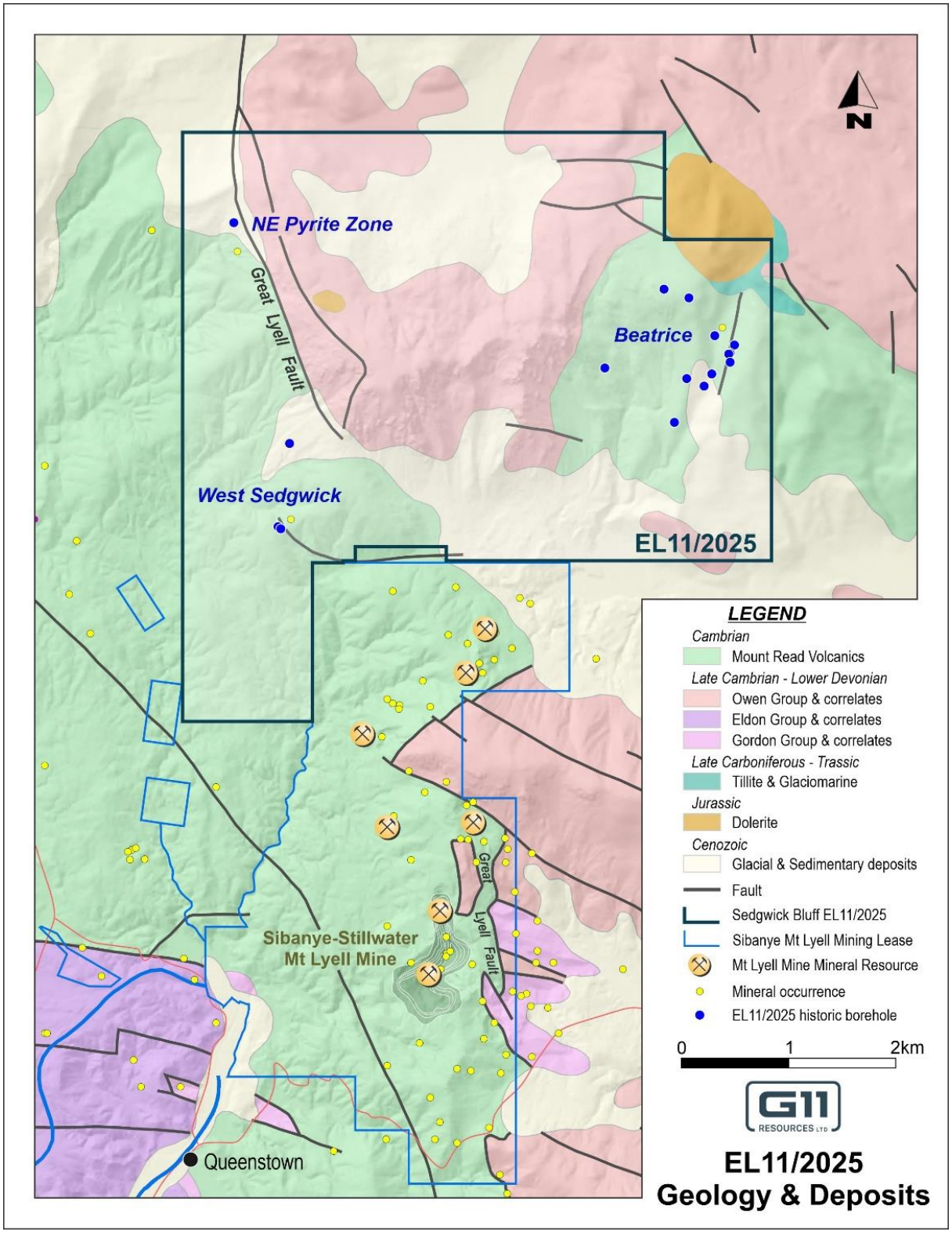
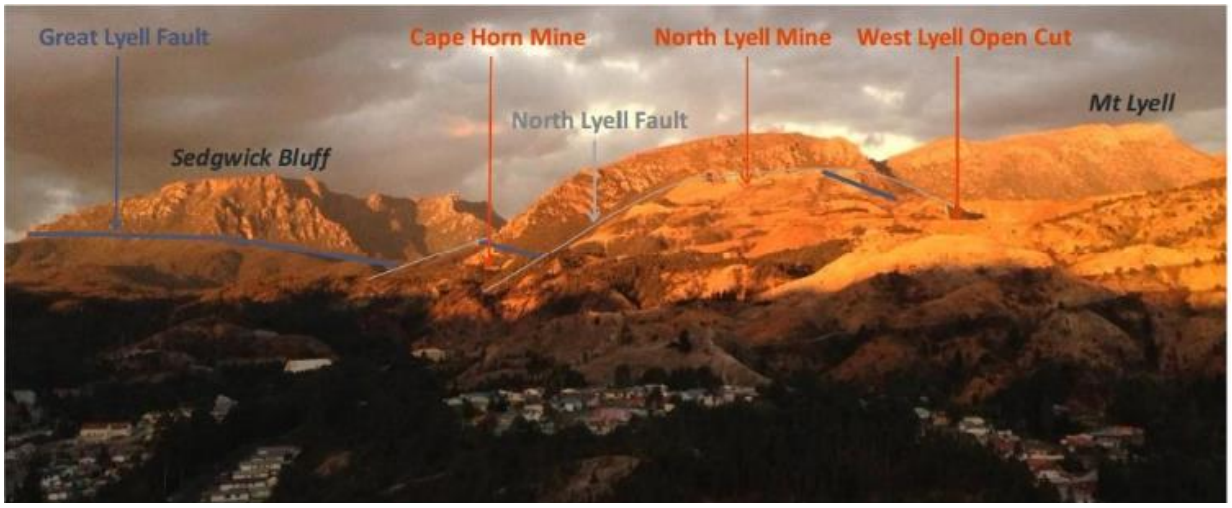


Figure 2: Plan View of EL11/2025 Sedgwick Bluff over 1:250,000 Geology Map showing extension of the Great Lyell Fault from the Mt Lyell Deposit into Sedgwick Bluff EL



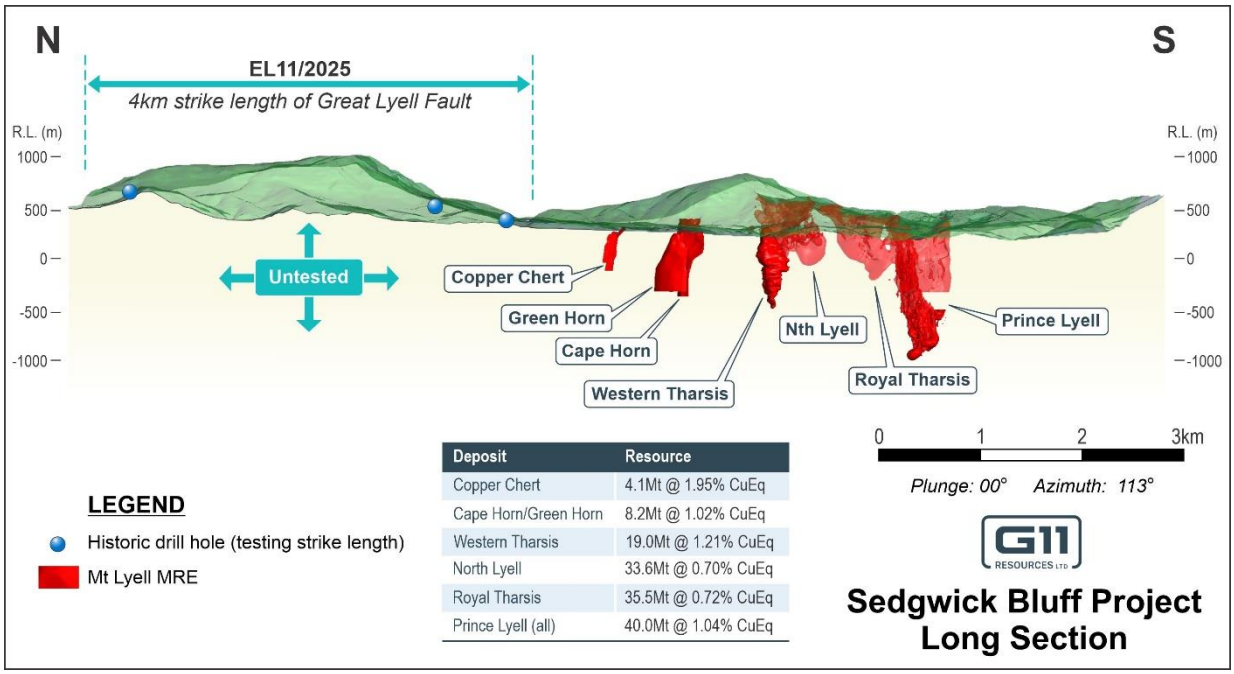


Figure 3: (Top) Photograph showing the proximity of Sedgwick Bluff to Queenstown (foreground) and the deposits of Mt Lyell. (Bottom) Longitudinal Projection along the Great Lyell Fault showing the relative strike extent of the Fault on EL11/2025 in relation to the Mineral Resources[2] defined over the same strike length at Mt Lyell to the south.

The following announcements contain further information, Competent Person's Consent, material assumptions and technical parameters concerning historical work:
[2] Refer to New Century Resources ASX announcement 23/01/2023 – Mt Lyell Copper Mine Prefeasibility Study.

Proximate Statements
This announcement contains references to JORC Mineral Resources derived by other parties either nearby or proximate to the Project and includes references to topographical or geological similarities of that of the Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success or similar successes in delineating a JORC compliant Mineral Resource on the Project, if at all.

Packsaddle (EL9424, EL9442, EL9469) Project Details

The Packsaddle Project is located approximately 150km northeast of Broken Hill and 50km southeast of Tibooburra in NW NSW (Figure 8). The three tenements form a contiguous package over 100km of strike length straddling the crustal-scale faulted boundary between the Thomson (north) and Delamerian (south) Orogens. This geological setting of a major crustal fault at a continental margin is the same as several very large, tier one Intrusion Related Gold-Copper (IRGC) and Orogenic Au deposits. The area is under cover, which has hampered historical exploration efforts.

Recent geophysical surveys completed by Pacific State Metals has identified that not only is the cover sequence much shallower than historically thought (50 – 100m deep), but there are numerous very large coincident geophysical anomalies that are consistent with signatures from major IRGC and Orogenic Au deposits.

The largest and most prospective of these is the Kings Hill Anomaly (Figure 4), which comprises a 10km long by 3km wide coincident magnetic and gravity anomaly sitting adjacent to a crustal scale fault. Recent ground gravity surveys have identified coincident magnetic and gravity highs in a zone of increased structural complexity (folding and faulting) immediately to the northeast of the crustal scale Olepoloko Fault (Figure 5). Of significant interest is a very large gravity low that is interpreted to sit on the other side of the Olepoloko Fault which could indicate the presence of a large granitic intrusive body, which are generally perfect heat and fluid sources for forming very large ore deposits (Figure 6).

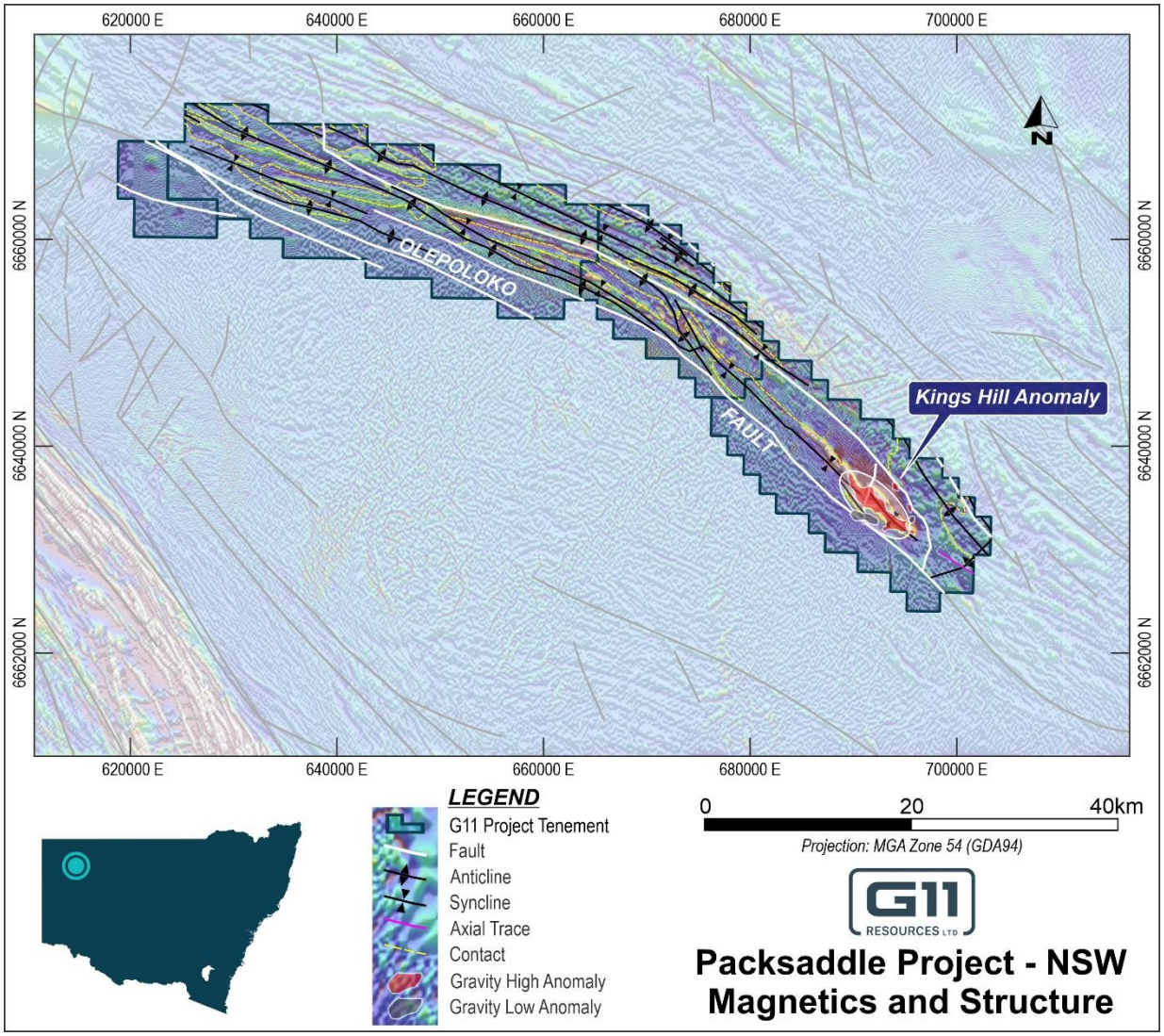


Figure 4: Packsaddle Project Tenements over Magnetics and Structural Interpretation showing the location of the Kings Hill Anomaly

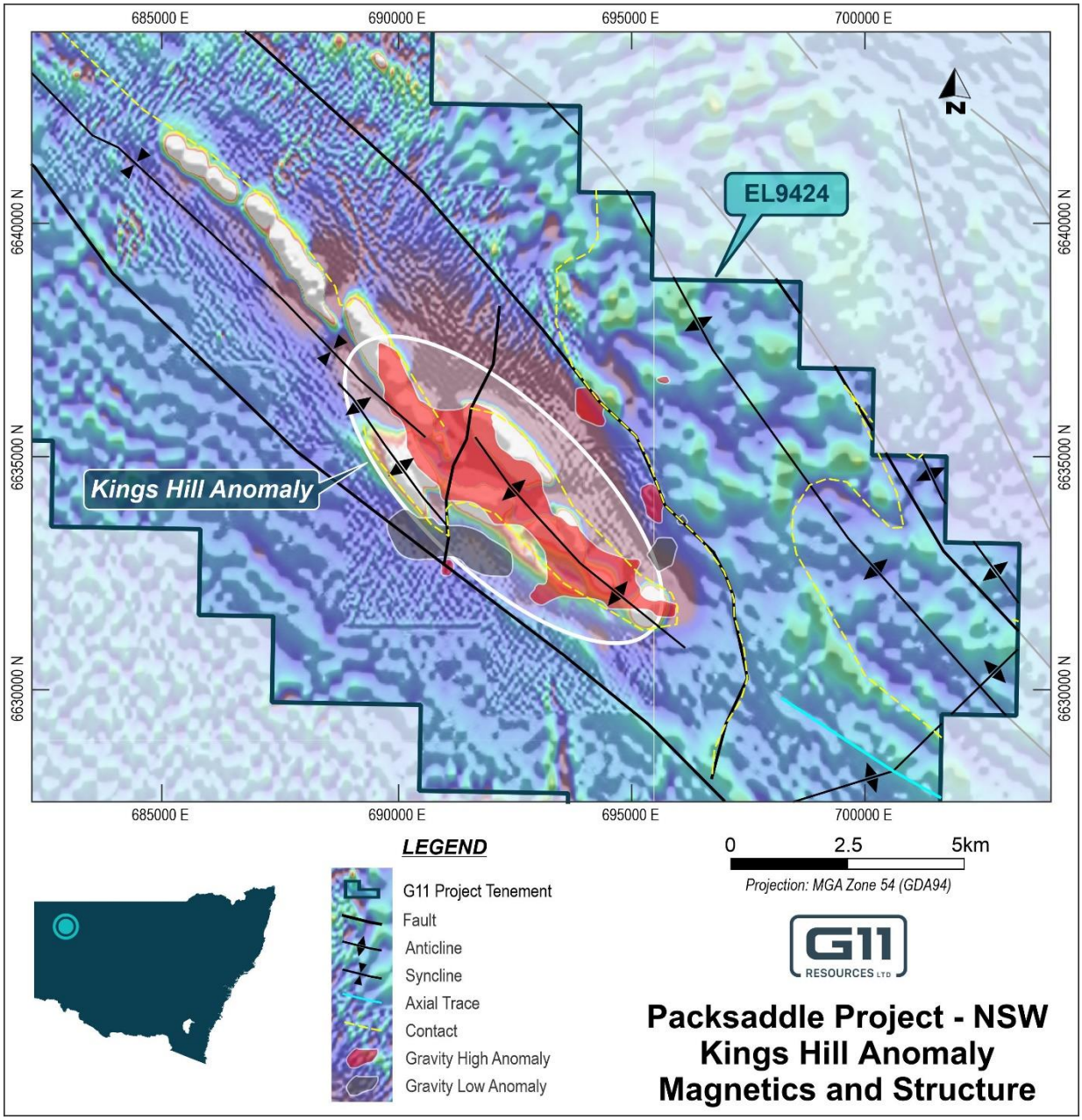


Figure 5: Kings Hill Anomaly located in the southern part of the Packsaddle Tenure

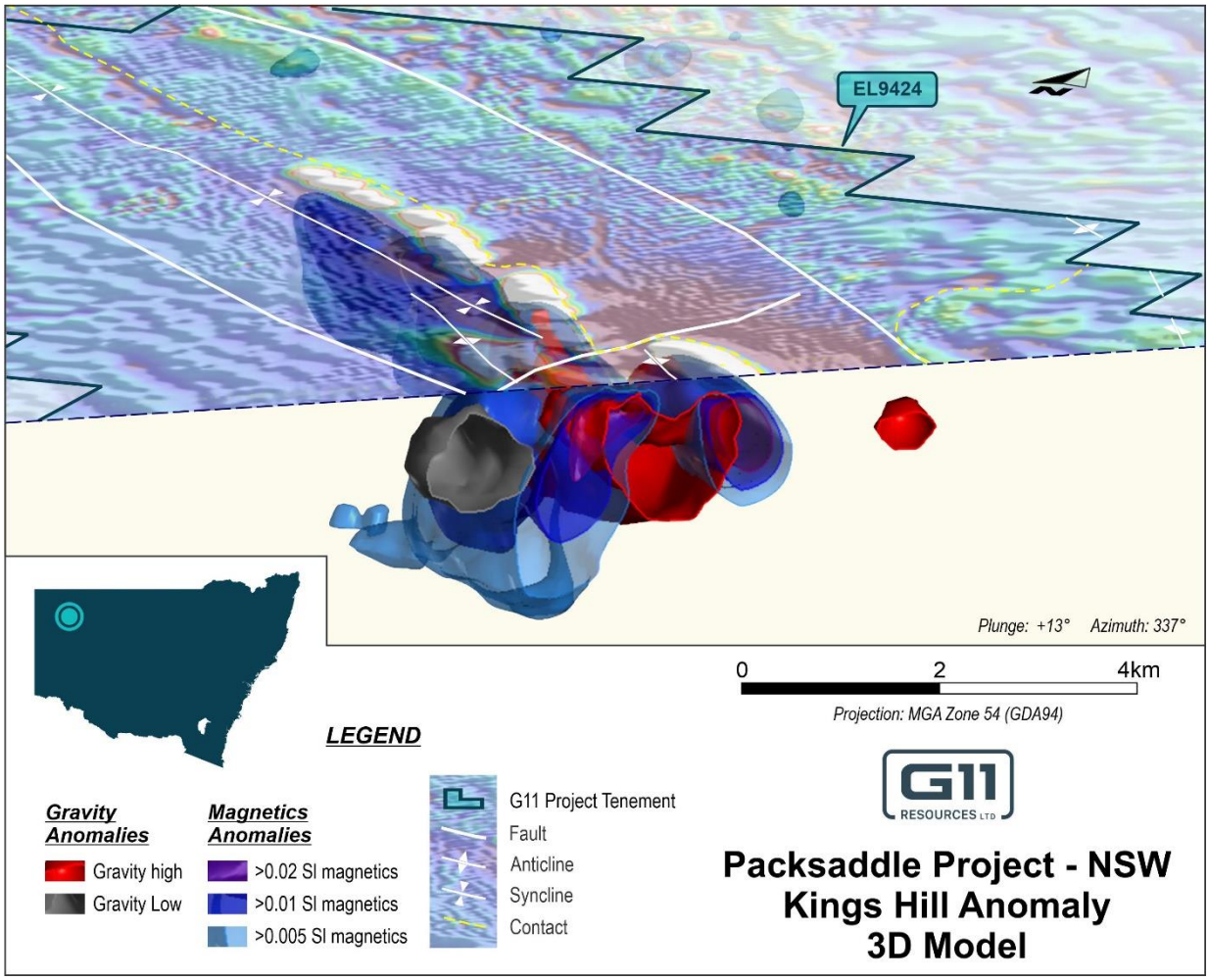


Figure 6: Oblique slice through the Kings Hill anomaly showing coincident anomalies in the Gravity relative Density iso shells and nested Magnetic Vector Inversion (MVI) shells underlying Government airborne magnetics image

NW Cobar (EL9470) Project Details

The NW Cobar Project is located 100km west-southwest of Bourke in western NSW (Figure 8). The tenement forms the southern part of the Thomson Orogen, immediately to the north of the boundary with the very well-endowed Lachlan Orogen. Recent work by government geological surveys indicates that the basement volcanics within this part of the Thomson Orogen are similar in type with the same tectonic history as those within the Lachlan Fold Belt, one of Australia's premier metalliferous provinces. As with Packsaddle, historic exploration in this area has been hampered by the inability to effectively explore underneath a relatively thin layer of younger rock units.

Numerous discrete bullseye and linear magnetic anomalies have been identified, which are consistent with the geophysical signatures of large Cobar-style base and precious metal deposits. In addition, an historic Induced Polarisation (IP) survey shows several semi-coincident IP and magnetic anomalies which historic drilling failed to adequately test (Figure 7).

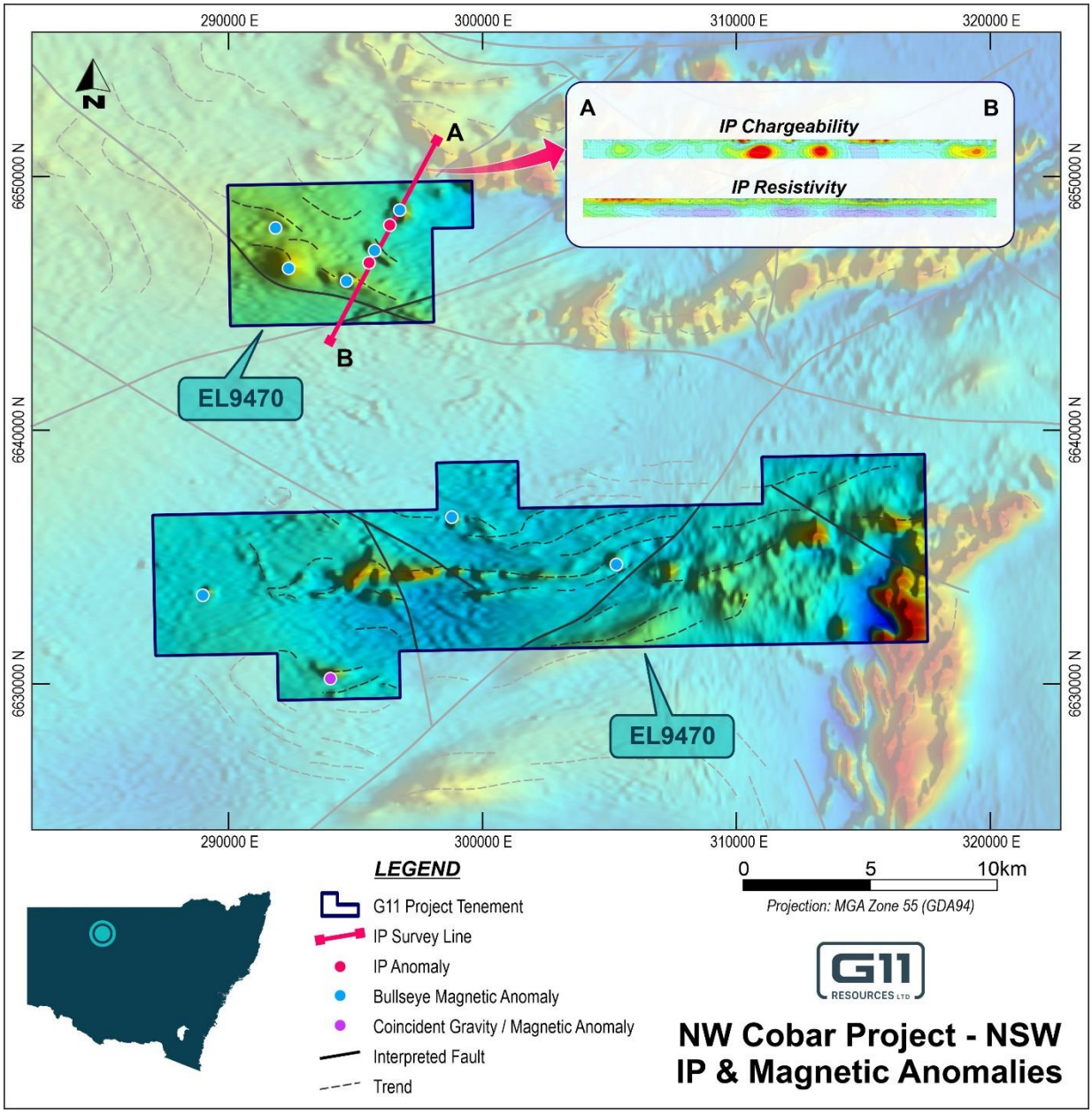


Figure 7: NW Cobar Tenements over Magnetics showing the location and profile of an IP survey

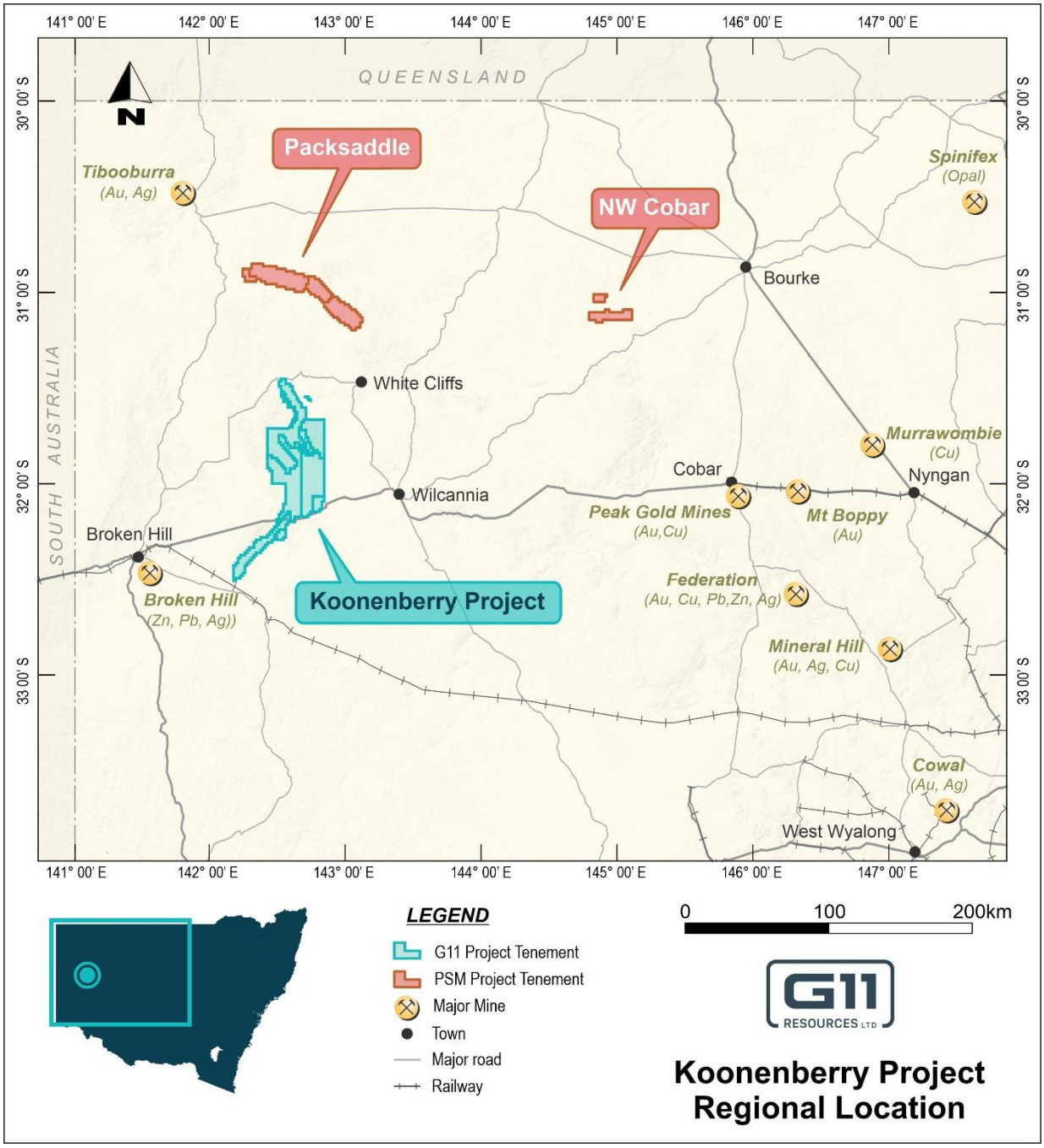


Figure 8: Location of the Pacific State Metals NSW Projects in relation to G11 Resources Koonenberry Project, NW NSW

This announcement has been approved for release by the Board of Directors of G11 Resources Ltd.

-ENDS-

For further information, please visit www.g11resources.com.au or contact:

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Executive Chairman
E: info@g11resources.com.au

KOONENBERRY PROJECT

The Farm-In agreement for Sedgwick Bluff complements the existing Koonenberry Project which is an emerging, district scale, copper, gold and base metals exploration package located 80km east of Broken Hill, New South Wales. The Company considers the Koonenberry Belt to be highly prospective for a number of styles of mineralisation including VMS hosted Cu–Zn–Au–Ag deposits, epithermal Ag-Pb-Cu orogenic Au, and magmatic Ni-Cu-PGE. The Koonenberry Project covers 3,300km^2 of land holding, containing over 200km of strike of the significantly under-explored Koonenberry Belt (Figure 9).

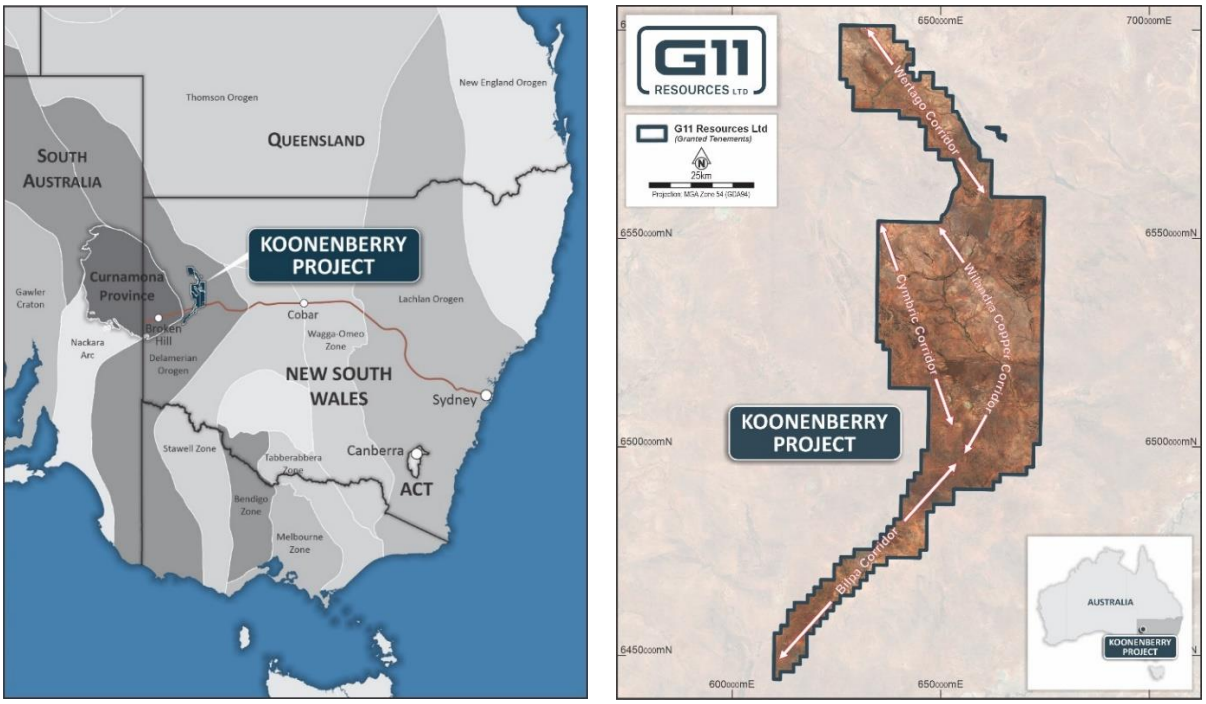

Figure 9: Location and tectonic setting of G11 Resources Koonenberry Project (left) and the four main prospects within the Koonenberry Belt (right)

The Koonenberry Belt is a northern continuation of the Cambrian Delamerian Orogen, situated between the Curnamona Province to the west, and the Thomson Orogen to the east.

The Koonenberry Belt developed over several million years along the eastern margin of Australia during the continent's breakup with Antarctica and the resulting formation of the Pacific Ocean. Since that time, the Belt has been subject to periods of uplift, sedimentation, and intense deformation. Today the Belt is expressed as a low range of hills comprised of shallow marine sediments, turbidites, & volcaniclastic sediments. These rocks have been variously intruded with tholeiitic basalts, gabbroic plutons, & felsic dykes. Adjacent granites and granitoids are associated with orogenic gold mineralisation.

The Belt is navigated it's entire length by the Koonenberry Fault system. The Koonenberry Fault is a narrow, brittle, shear zone with numerous associated splays and faults. The diverse structural architecture of the Koonenberry Belt's faults, folds, and shear zones has played a crucial role in the concentration and localization of mineralisation. These geological structures have acted as conduits for polymetallic mineralizing fluids and provided zones of enhanced permeability where metals could accumulate.

The Belt's prospectivity for a range of metals including Copper, Gold, Nickel & Silver, it's geologic significance, and rich mineralogical diversity make the Koonenberry Belt a compelling region for modern explorers.

Competent Person Statement

The information in this report that relates to Exploration Targets and Exploration Results is an accurate representation of the available data and is based on information compiled by Mr Richard Buerger who is a Member of the AIG (6031). Mr Buerger is an employee of G11 Resources Limited. Mr Buerger has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC). "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Buerger consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1 – Exploration Target Basis

Wireframes of the interpreted mineralisation were supplied by G11 Resources to Conarco, with these modelling the mineralisation based on a Cu threshold grade of 100 to 200 ppm Cu. A review of this data by Conarco has resulted in the Competent Person concluding that although this approach is acceptable to provide targets for future exploration, it may overstate the potential tonnage and grade for an Exploration Target estimate.

Instead, Conarco utilised the compositing function in Maptek's Vulcan mining software which allows for the generation of "minable" intervals at defined grades and minimum widths. The following criteria has been applied to the drillhole data that defines the mineralisation at Wilandra:

- Mineralisation / waste cutoff value – 0.25% Cu (represents a distinct inflection point at the 90th percentile)
- Minimum mineralised run length – 3 m
- Waste absorption max length – 2 m (where internal waste is >2 m, then two mineralised lengths are generated)
- Upper waste dilution length – 2 m
- Lower waste dilution length – 2 m
- Dilution only if mineralised length < minimum length
- Minimise dilution length

The true width of the interval has also been estimated using the following orientations based on the modelled mineralisation wireframes provided by G11 Resources:

- Peveril – dip / dip direction of 70/202 degrees
- Central Gossan – dip / dip direction of 80/040 degrees
- Grasmere – dip / dip direction of 82/195 degrees

The results for Peveril are listed in Table 1 and for Grasmere in Table 2. For Central Gossan, there were no results with true width >3 m and Cu grades > 0.25% Cu.

Table 1: Mineralised Intercepts for Peveril Zone

	All results	TW > 3m	Difference
No. Intercepts	52	27	52%
Total (m)	242.4	139.1	57%
Average Intercepts (m)	4.7	6.3	136%
Average true thickness (m)	3.2	4.8	149%
Avg Cu (%)	1.4	1.6	113%

Table 2: Mineralised Intercepts for Grasmere Zone

	All results	TW > 3m	Difference
No. Intercepts	42	21	50%
Total (m)	180.3	90.5	50%
Average Intercepts (m)	4.3	6.5	151%
Average true thickness (m)	2.6	4.2	159%
Avg Cu (%)	1.3	1.6	124%

For Peveril and Grasmere, more than 50% of the intervals have a true width >3m. These widths have been used to assess the potential volume / tonnage range.

A total of 149 bulk density measurements taken throughout the mineralised and un-mineralised zones have been supplied to Conarco, who analysed this dataset relative to the assayed copper grade. Segregating the data using the same cutoff grade as used to define the mineralisation (0.25% Cu) results in an average bulk density of 3.72 g/cm^3 for the mineralised samples above 0.25% Cu with the non-mineralised samples having a bulk density of 2.84 g/cm3 (Table 3). Both these values are within expectations based on Conarco's experience with other massive sulphide deposits.

Table 3: Bulk Density Data relative to Cu Grade

Cu Grade (%)	No. Samples	Bulk Density
>0.25	46	3.72
<0.25	103	2.84

These values have been used in assessing the tonnage potential of the Exploration Target.

Appendix 2 – JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**Commentary**
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• No drilling results have been included in this ASX Release.
Drilling Techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	• No drilling results have been included in this ASX Release.
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.*	• No drilling results have been included in this ASX Release.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**Commentary**
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.*	• No drilling results have been included in this ASX 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.*	• No drilling results have been included in this ASX Release.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• No drilling results have been included in this ASX Release.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**Commentary**
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 drilling results have been included in this ASX Release.
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.*	• No drilling results have been included in this ASX Release.
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.*	• No drilling results have been included in this ASX Release.
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.*	• No drilling results have been included in this ASX Release.
Sample security	• *The measures taken to ensure sample security.*	• No drilling results have been included in this ASX Release.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No drilling results have been included in this ASX Release.

Section 2: Reporting of 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.*	**G11 Resources Koonenberry Project** • The Koonenberry Project is in the Koonenberry Belt, NW New South Wales. The project is made up of twelve exploration licences held by Evandale Minerals Pty Ltd & Great Western Minerals Pty Ltd, both wholly owned subsidiaries of G11 Resources Ltd. • Third party rights include: ○ NSR royalty on all products produced from tenements EL8721, EL8722, EL8791, EL8909. • EL6400 and EL9289 do not contain any third-party rights. • There is no native title in place. All tenements are in good standing. **Pacific State Metals Packsaddle Project** • The Packsaddle Project straddles the boundary between the Delamerian and Thomson Orogens in NW New South Wales. The project is made up of three exploration licences (EL9424, EL9442 & EL9469) held by Pacific State Metals Pty Ltd, a wholly owned subsidiary of Pacific State Meals (Holdings) Ltd. • There are no encumbrances or royalties over the tenements • There is no native title in place. All tenements are in good standing. **Pacific State Metals NW Cobar Project** • The NW Cobar Project is located within the Thomson Orogen in western New South Wales. The project is made up of one exploration licence (EL9470) held by Pacific State Metals Pty Ltd, a wholly owned subsidiary of Pacific State Meals (Holdings) Ltd. • There are no encumbrances or royalties over the tenements • There is no native title in place. All tenements are in good standing. **Pacific State Metals Sedgwick Bluff Project** • The Sedgwick Bluff Project is located within the Mt Read Volcanics in Western Tasmania, directly to the north of the Mt Lyell Mining Centre. The project is made up of one exploration licence currently under application (EL11/2025) held by Pacific State Metals Pty Ltd, a wholly owned subsidiary of Pacific State Meals (Holdings) Ltd. • There are no encumbrances or royalties over the tenements • There is no native title in place. All tenements are in good standing.

Section 2: Reporting of Results		
Criteria	**JORC Code explanation**	**Commentary**
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	**G11 Resources Koonenberry Project:** The Koonenberry region has a long and varied history of mineral exploration and small-scale mining, reflecting its prospectivity for copper, gold, lead, zinc, and silver. According to publicly available information, activity has largely occurred across four key historical phases: Phase 1: Early Mining (1870–1908) The earliest documented mining in the Koonenberry region commenced in 1870 with the extraction of copper at Wertago, followed shortly by silver and lead mining at the Nuntherungie Silverfield. The nearby township of Nuntherungie was established in 1890 to support these operations. The Grasmere Copper Mine, began production in 1898. Historical production is reported to have been 600 tonnes at grades of between 10% and 30% copper. However, broader development of the mineral field was constrained by a lack of transport infrastructure, and limited access to water. Phase 2: Mining Production (1880–1933) Gold was first discovered near Mount Poole Station in 1880, sparking a modest regional gold rush that peaked between 1881 and 1886. Although there was intermittent production, the economic viability of gold mining declined due to the harsh arid environment and the emergence of more accessible opportunities elsewhere, particularly following the rise of the Broken Hill mining district. The Wertago area hosts several historical copper workings dating back to the late 19th and early 20th centuries, most notably at the Wertago and Phoenix prospects. Surface expressions include historical shallow pits, costeans, and shafts, with visible copper oxide staining (notably malachite) and gossans mapped at surface. The Phoenix shaft, located near the Wertago mine, was sunk to approximately 15 m depth and targeted visible copper-bearing quartz-sulphide veins, although no formal production records have been sighted by G11. The Grasmere prospect, located in the central portion of the Wertago Corridor, was historically developed via shallow shafts and costeans targeting visible copper mineralisation. The main Grasmere shaft is believed to have been sunk around the turn of the 20th century and was accompanied by small-scale extraction of oxide material for direct shipping. The surrounding area shows evidence of trenching and rudimentary ore sorting, although no formal production records have been sighted by G11. Phase 3: Modern Reconnaissance Exploration (1960s–1990s) The mid-20th century saw renewed but sporadic exploration by various companies, primarily targeting copper, gold, and base metals within the Grasmere and Wertago areas. Work during this period included geochemical sampling and limited drilling, with increasing interest in sediment-hosted copper and volcanogenic massive sulphide (VMS) mineralisation models. Despite locally encouraging drill results, exploration tenements, exploration largely ceased due to challenging economic conditions and low commodity prices. Phase 4: Government Facilitated Understanding (2000–present) The Geological Survey of New South Wales (GSNSW) has undertaken extensive geoscientific programs across the Koonenberry Belt, including high-resolution airborne magnetic and radiometric surveys, deep seismic reflection surveys and regional geological mapping. Geochemical and regolith studies were undertaken in collaboration with the Cooperative

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		Research Centre for Landscape Environments and Mineral Exploration (CRC LEME). These studies allowed a greater understanding of the regional tectonostratigraphic, mineral systems, and the metallogenic potential of the belt. Current Ownership and Recent Exploration G11 Resources Ltd (formerly Odin Metals Limited (Odin)) acquired its interest in the Koonenberry Project in February 2021. Since acquisition, G11 has undertaken a series of systematic exploration campaigns, including ground and airborne geophysical surveys, soil and rock chip sampling, and reverse circulation (RC) and diamond drilling (DD) programs. Recent work has focused on testing the depth and strike continuity of structurally controlled mineralisation along the Wilandra, Cymbric Vale, Wertago, and Bilpa corridors. **Pacific State Metals Packsaddle Project** The project area has undergone multiple phases of tenure and ownership over the past several decades. Through the late 1990s and early 2000s, the project area was intermittently held by several junior explorers. The work programs at that time focused primarily on broad-scale geophysical interpretation and surface sampling; however, no significant mineralised zones were delineated and the tenements were relinquished or allowed to lapse. The project area re-pegged in the early 2020's and eventually consolidated under Pacific State Metals. Since acquiring the Project, Pacific State Metals have completed remodelling of open-source government aeromagnetic data, which included forward modelling of the magnetics to produce MVI shells which have been used in the ASX release. In addition, Pacific State Metals also completed a ground-based gravity and Tromino (passive seismic) survey over two key areas on EL9424 and EL9442, with further details summarised in relevant section of this Table 1. **Pacific State Metals NW Cobar Project** Historical exploration at the NW Cobar project has been limited and sporadic, with minimal systematic work. Very little exploration work apart from some regional geophysical surveys and minor occurred in the 1970's, 1980's and 1990's. Pangaea Minerals pegged exploration licences over a broad area covering the NW Cobar tenement in the mid-2000's as they interpreted that the area comprised rocks similar to those hosting the Cobar deposits. Their exploration efforts included a review of airborne geophysical survey plus the completion of follow up ground magnetics and IP surveys over aeromagnetic bullseye anomalies. Follow-up drilling of semi-coincident bullseye magnetic and IP chargeability anomalies (hole BH7b) returned anomalous gold and copper results but failed to adequately test the geophysical anomalies. First pass exploration work completed by Argent Minerals at the same time involved the collection of a small number of soil and rock chip over gravity and magnetic anomalies. No follow-up work was completed, and the tenement was relinquished in 2013. **Pacific State Metals Sedgwick Bluff Project** The Sedgwick Bluff licence (formerly EL 13/2016) has had a long exploration history involving major explorers such as **Rio Tinto, Mount Lyell Mining, BHP,** and **Pasminco.** Exploration began in 1958 and has focused on targeting **stratiform and structurally controlled base metal and gold mineralisation within Cambrian/Ordovician black shales**

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and volcanic units. The historical work programs are summarised in the table below.

Period	Company	Exploration Activities	Outcomes / Notes
1958–1962	Rio Tinto	TURAM EM survey; soil sampling and mapping at Zig Zag Hill	Weak Pb-in-soil anomalies and EM response
1965–1976	Pickands Mather, Mount Lyell Mining	IP and dipole–dipole surveys; discovery of Lake Margaret Tramway Pyrite Lens	Identified new geophysical anomalies
1977–1981	Mount Lyell	Diamond drilling	Intersected black shales with minor Pb–Zn; no economic mineralisation
1985–1986	Goldfields Exploration	SIROTEM survey at Zig Zag Hill; drilling (WS4)	No mineralisation encountered
1989–1995	BHP–RGC JV	UTEM, DHEM, mapping, drilling (WS5–WS8)	Intersected pyritic black shales; no significant sulphides
1998–2000	Pasminco	Partial leach geochemistry; relogging; drilling (MS11–MS13)	Anomaly west of Zig Zag Hill unexplained
1975–1979	Mount Lyell/Getty Oil	Stream sediment sampling; drilling (MS1–MS3)	Returned up to 1.1% Pb and 1900 ppm Zn
1980–1987	Mount Lyell	Drilling (MS4–MS5)	Initial VMS interpretation later revised
1991–1997	BHP–RGC JV	Mapping, isotopic analysis, drilling (MS6–MS8)	Reduced sulphur source identified; low-grade mineralisation
1998–2000	Pasminco	Drilling (MS7–MS13), DHEM, CSAMT	Identified Bi–Te–Se anomalies
2001–2006	Aurion Gold, Copper Strike	Relogging, stratigraphic interpretation	Linked stratigraphy to Henty–Red Hills belt
2010–2015	Bass Metals	Lithogeochemical studies	LMD01A noted as strongest alteration/mineralisation signature
2017–2021	Copper Mines of Tasmania	AEM, aeromagnetic, soil geochemistry, CSAMT, mapping	Conceptual targets near but outside current EL

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Geology	• *Deposit type, geological setting and style of mineralisation.*	**G11 Resources Koonenberry Project** The Koonenberry Project lies within the Koonenberry Belt, on the eastern margin of the Curnamona Craton in western NSW. The Koonenberry Belt consists of multiple deformed Late Proterozoic and Cambrian sedimentary and volcanic rocks with less deformed cover sequences that range from Late Cambrian to Cretaceous in age. The Koonenberry Belt is considered to be highly prospective for a number of styles of mineralisation including VMS hosted Cu–Zn–Au–Ag deposits, epithermal Ag-Pb-Cu orogenic Au, and magmatic Ni-Cu-PGE. **Pacific State Metals Packsaddle Project** The Packsaddle Project is located at the interpreted boundary between the southern margin of the Thomson Orogen and the north-western margin of the Delamerian Orogen, both of which form basement to the Eromanga Basin rocks. The basement rocks of the Thomson are thought to consist of metamorphosed turbiditic sediments and volcanics that are intruded by Silurian to Devonian felsic and mafic igneous rocks. Basement rocks of the Delamerian comprise turbiditic sediments which have been metamorphosed to greenschist facies. Several government provided open-source and historical geophysical datasets have been reprocessed, and reinterpreted in combination with recently acquired gravity and passive seismic survey data across the Packsaddle Project. Interpretation of the combined data sets present multiple coincident magnetic, gravity and induced polarisation (IP) anomalies along and adjacent to the Olepoloko Fault zone. These geophysical responses are considered to reflect variations in subsurface lithology, alteration, or sulphide content. Coincident magnetic and gravity high anomalies are commonly associated with mafic or ultramafic intrusions, while IP anomalies may indicate disseminated or vein-hosted sulphide mineralisation. A number of these coincident magnetic and gravity highs sit adjacent to large gravity lows which could indicate the presence of large granitic intrusions, a potential heat and fluid source for mineralisation. The spatial coincidence of these anomalies with major structural features suggests potential zones of enhanced fluid flow, which may have acted as conduits for mineralising systems. The Olepoloko Fault and its associated splays exhibit evidence of multiple deformation phases, including the development of second-order structures, jogs, and flexures. These features are known in other Australian orogenic systems to act as favourable sites for mineral deposition due to increased fracture permeability and competency contrast between lithologies. Flexural bends and fault intersections, in particular, may localise hydrothermal alteration and mineralisation by focusing fluid pathways and promoting fluid-rock interaction. **Pacific State Metals NW Cobar Project** The NW Cobar Project is located within the Thomson Orogen which lies to the north of the Lachlan Orogen in northern NSW and extends as far north as central Queensland. Basement outcrop is limited to the area proximal to the Darling River, with the remainder of the basement rocks covered by the Mesozoic Eromanga Basin sedimentary cover sequence as well as Quarternary deposited siltstones and clays. In the geophysics, the Thomson Orogen is characterised by east-west trending gravity and magnetic structural features, with the interpreted geology of the Thomson Orogen comprised of Cambrian to Ordovician oceanic crust and arc rock craton-derived turbidites and Silurian – Devonian rifts developed as back arc basins.

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		The presence of basalts with ocean island chemistry and serpentinites (Louth Volcanics) suggest that this part of the orogen has the potential to host arc and ocean-crust related gold and base metal deposits. **<u>Pacific State Metals Sedgwick Bluff Project</u>** The regional geology consists of Cambrian volcano sedimentary rocks of the Mount Read Volcanics which are locally intensely hydrothermally altered and mineralised. Known mineralisation is dominantly synergised to epigenetic disseminated chalcopyrite and bornite with varying amounts of pyrite and localised high-grade vein mineralisation. Copper grades typically average 1.0 to 1.5% copper, with significant gold and silver mineralisation. Zinc, lead and silver and surficial secondary copper mineralisation is also present within the Mt Read Volcanics. The mineralised mine sequence is overlain by Palaeozoic sedimentary sequences and locally cut by Tertiary intrusives. Cenozoic glaciation has modified the topography and resulted in local glacial sediment cover. Mineralisation is typically hosted by schistose felsic to intermediate volcanics of the Central Volcanic Complex (CVC) of the 250 km long, middle to late Cambrian Mt Read Volcanic Arc. To the south-east of the Henty Fault this complex is composed of rhyolitic to dacitic acid lavas and pyroclastics with some andesites and minor shale. The CVC rocks consist of metamorphic assemblages of quartz, sericite, chlorites and sulphides (lower greenschist facies).
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:* • *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.*	No drilling results have been included in this ASX Release.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	No analytical results have been included in this ASX Release.

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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 (e.g. 'down hole length, true width not known').*	There are no analytical results to report in this release.
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.*	Appropriate maps are included in the announcement.
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.*	There are no analytical results to report in this release.
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.*	**<u>Pacific State Metals Packsaddle Project</u>** Pacific State Metals completed a ground-based gravity and passive seismic (Tromino) survey over two areas within the project. A 500m x 500m grid survey was used resulting in gravity and passive seismic readings (same location) being taken at 579 stations. The Company engaged Daishsat Geodetic Surveys to undertake the gravity and passive seismic program, which went from 17th June to 2nd July. Gravity data were acquired using Scintrex CG-5 Autograv gravity meters. Bouguer gravity anomaly data were interpolated across a grid using a cell size of 100m. A regional field was defined and removed to generate a residual Bouguer gravity anomaly grid for each area. The data were then inverse modelled using UBC software to generate a 3D block model. Modelling of the 3D block model xyz data was then completed in Leapfrog Geo modelling software using discrete thresholds for the measurements to create 3D iso shells of high, medium and low gravity readings. These iso shells have been used to generate the models in this report. Preliminary interpretation of the new gravity data has highlighted four main areas of interest, including the Kings Hill Anomaly. Two of these areas lie along the margins of large felsic intrusions, which could be potential heat and fluid sources. The other two areas are both defined by coincident positive magnetic and gravity anomalies that occur within favourable structural settings parallel to the regional scale Olepoloko Fault. The passive seismic data were measured using Tromino ENGY 3-component seismometers, which were then processed using Moho's Grilla software to analyse the frequency power spectra of ambient seismic motion, in two horizontal (x, y) and one vertical (z) directions. The Horizontal-to-Vertical-Ratio (HVR) method was applied to the data to identify peak resonant frequencies for each station. In the absence of seismic velocity data for rocks underlying the Packsaddle project, depth-to-basement information from a historic drillhole was used to back-calculate velocity, using the average resonant frequency of those

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		observed at the four closest seismic stations. This velocity (V = 500 ms-1) was extrapolated across all the other stations. This is likely a gross simplification of the velocity structure across such large areas, however in the absence of further information, the result can be considered a first-pass approximation and can be modified in the future, with addition of more drillhole data. Aeromagnetic comprised a merge including open file and government fixed wing airborne magnetic geophysical surveys. The high-resolution airborne data were acquired at 100 m line spacing with the coarser government data merge making up the background. All data were processed and merged by qualified geophysical consultants. The magnetic data are of good quality, however the low flying height in relation to the line spacing accentuates noise in places. Grid filtering, image processing, and enhancement were carried out on the final grid and a standard suite of raster GeoTIFF located images were generated. Magnetic susceptibility and Magnetic vectorized inversions were also run on the magnetic data using Geosoft VOXI software. This modelling allowed for a 3D magnetic data set which could be used in conjunction with the grids and previously collected Geophysics. The inversions provided a much better picture and allowed depth to magnetic source to be incorporated into targeting. **<u>Pacific State Metals NW Cobar Project</u>** No new exploration data has been collected with all information in this release acquired from open-source government databases including old Exploration Licence Annual Exploration Reports. Reprocessing of this open-source data has resulted in the identification of coincident geophysical anomalies. **<u>Pacific State Metals Sedgwick Bluff Project</u>** No new exploration data has been collected with all information in this release acquired from open-source government databases including old Exploration Licence Annual Exploration Reports. Reprocessing of this open-source data has resulted in the identification of coincident geophysical anomalies.
Further work	• *The nature and scale of planned further work (e.g. 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.*	The exploration data for all Pacific State Metals Projects will be collated and assessed as part of a project ranking process in order to prioritise work programs. These work programs will include, but not be limited to: • Additional airborne or ground based geophysical surveys, including electromagnetic (DHEM, MLEM, AEM), IP, CSAMT, Gravity, Passive Seismic and magnetics. • Surface geochemical sampling including rock chips, soil and ionic leach soil and stream sediment sampling (in areas of cover). • RC and DD drill testing of high priority coincident geophysical and geochemical anomalies.