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Australian Securities Exchange
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ASX RELEASE

High-Grade Gold Confirmed in New Zone Adjacent to VG1 at Boa Vista Project[1]

Australian Mines Limited (ASX: AUZ) ("Australian Mines" or "the Company") is pleased to report results from reconnaissance channel samples[2] completed across a newly identified mineralised zone proximal to, but outside of the historical VG1 resource.

Highlights

- Five horizontal reconnaissance channels sampled: three returned high-grade mineralisation across ~100 m strike at the newly defined **Biota Zone**.
- Channel samples within the Biota Zone include:
    - **CHANNEL_0001:** 2.0 m @ 52.10 g/t Au
    - **CHANNEL_0002:** 7.0 m @ 7.88 g/t Au
    - **CHANNEL_0003:** 4.0 m @ 9.17 g/t Au

Samples from the Biota Zone were collected from oxidised, sheared, fine-grained felsic volcanic saprolite in contact with coarser granodiorite, associated with silicification and quartz veining and veinlets.

[1] The Boa Vista Gold Project is subject to an Earn-in Option Agreement as per ASX Announcement 4 July 2025 as set

[2] Australian Mines Limited advises that initial field activities and relatively low-cost expenditure at the Boa Vista Gold Project are being undertaken in advance of formal shareholder approval of the Earn-in Agreement. Shareholder approval is a condition precedent to completion of the Earn-in, and the planned 3,000-metre diamond drilling program is expected to commence only after such approval is obtained. In the event that shareholder approval is not secured, the Company may be unable to complete the acquisition or recover the initial exploration expenditure incurred.

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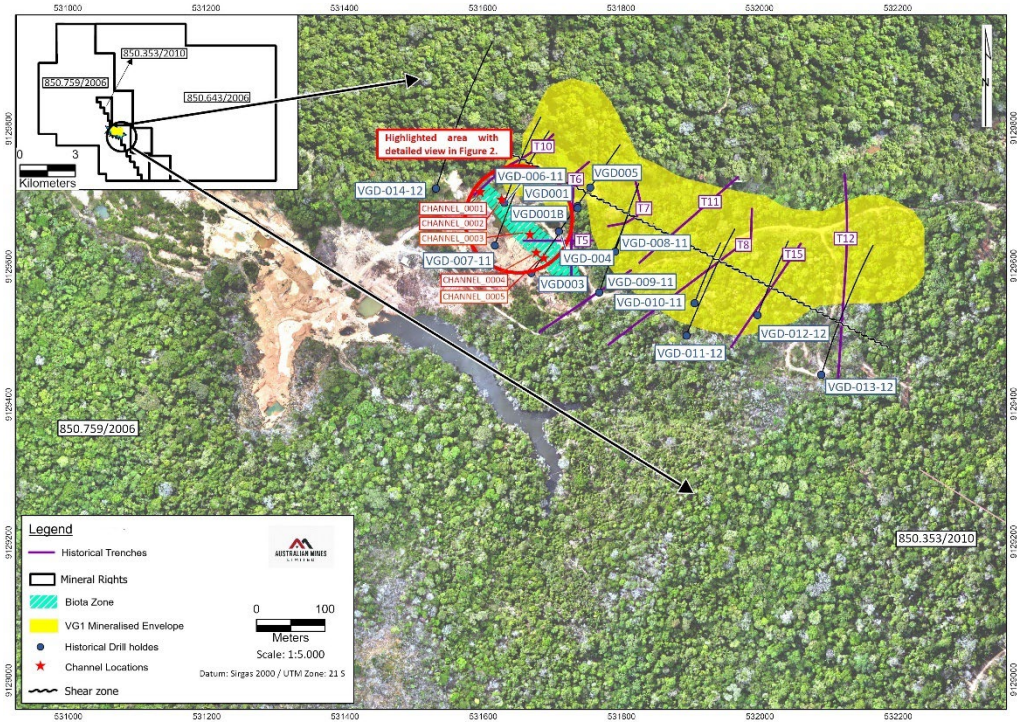

Figure 1: Channel sampling positioning within the Boa Vista licenses

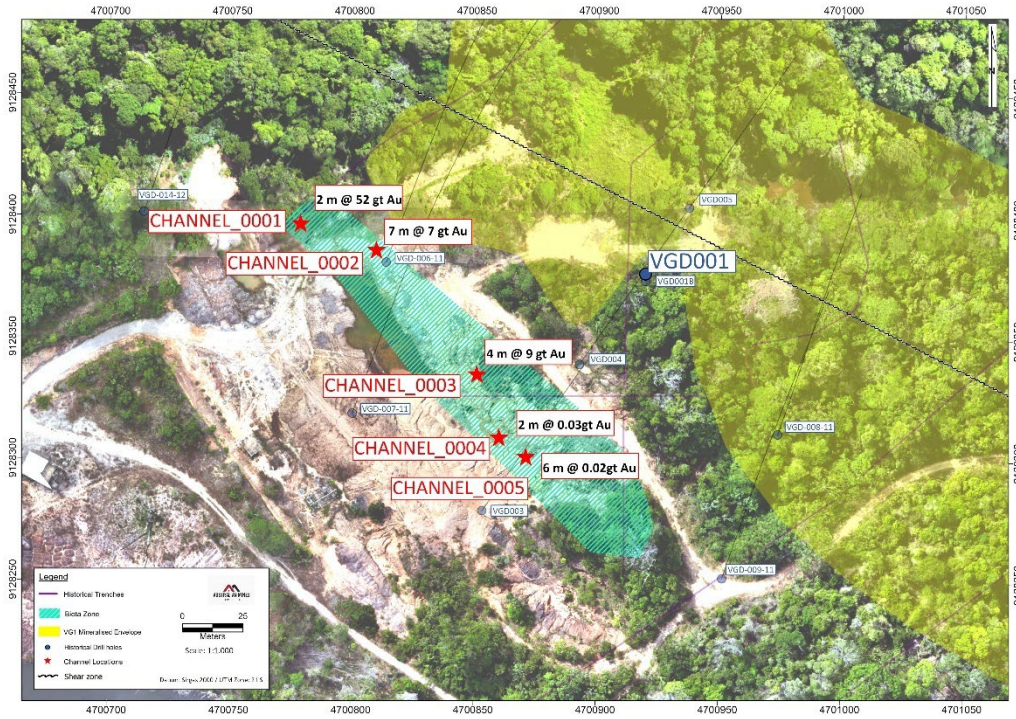

Figure 2: Biota channel locations and structural context (SAD69 / UTM Zone 21S). (Zoomed area from Figure 1)

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Table 1: Significant channel intervals (cut-off 0.20 g/t Au; no internal dilution)

		X	Y	Z	Length[3]	Weighted Average Grade
CHANNEL_0001	Start	531,643	9,129,748	246		
CHANNEL_0001	End	531,644	9,129,748	246	2.0	52.10
CHANNEL_0002	Start	531,674	9,129,737	244		
CHANNEL_0002	End	531,680	9,129,737	244	7.0	7.88
CHANNEL_0003	Start	531,715	9,129,686	250		
CHANNEL_0003	End	531,718	9,129,686	250	4.0	9.17
CHANNEL_0004	Start	531,723	9,129,660	246		No significant interval ≥0.20 g/t Au; channel average 0.03 g/t Au
CHANNEL_0004	End	531,724	9,129,660	246	2.0	
CHANNEL_0005	Start	531,735	9,129,652	246		No significant interval ≥0.20 g/t Au; channel average 0.02 g/t Au
CHANNEL_0005	End	531,740	9,129,652	246	6.0	

Previous Exploration: The Biota Zone represents a new discovery not identified by historical drilling or trenching. Drill hole VGD-007-11 and Trenches 5 and 10, although collared nearby, are interpreted to have passed above the sub-cropping Biota mineralisation, which has subsequently been exposed through artisanal activity.

Host rocks & alteration: High-grade channel exposures (CHANNEL_0001 to 0003) were collected from oxidised, sheared, fine-grained felsic volcanic saprolite in contact with coarser granodiorite, associated with silicification and quartz veining. Channels 0004 and 0005 were taken outside the felsic volcanic granodiorite contact and returned no significant mineralisation.

Sampling rationale & orientation: Continuous hammer-and-chisel channel samples (50–70 mm wide, 25–40 mm deep) were collected at nominal 1.0 m intervals from saprolite exposures in recent artisanal workings. Channels were oriented approximately perpendicular to the regional shear strike (N30W).

At Boa Vista, the VG1 prospect hosts a **historic inferred resource** of **8.47 Mt @ 1.23 g/t Au for ~336,000 oz**[4] (NI 43-101 standard) and lies within a gold-in-soil anomaly trending to the west-northwest over 2 kilometres in length and up to 350 metres in width. The VG1 prospect remains **open along strike (~600 m)** and at **depth (~120 m tested)**, with widths up to **85 m.** Historical drilling has returned multiple high-grade intercepts well above a 20 gram-metre threshold, including:

[3] Channels cut to intersect Main shear strike average direction N30W, True widths unknown of samples collected. Reconnaissance samples with insufficient information to confirm true widths. Reconnaissance sampling only – not sufficient for resource evaluation.
[4] Refer to BOA VISTA GOLD PROJECT (HISTORICAL RESOURCE CAUTIONARY STATEMENTS) on page 10 of this announcement.

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- **104.5m @ 1.59 g/t Au** (incl. 23.5m @ 4.51 g/t Au) – 166 gram-metres
- **102.3m @ 1.18 g/t Au** (incl. 6.4m @ 6.96 g/t Au) – 121 gram-metres
- **78.0m @ 0.97 g/t Au** (incl. 20.0m @ 2.36 g/t Au) – 76 gram-metres

Subject to further exploration and appropriate studies, Boa Vista may have the potential to support a low-cost, long-life open-pit gold operation. The key to understanding Boa Vista's potential lies in the gram-metre drilling results. In gold exploration, intercepts above 20 gram-metres are considered prospective, while values exceeding 100 gram-metres are viewed as strong indicators of robust mineralisation. At VG1, Boa Vista's most advanced prospect, only 15 holes have been drilled to date, yet multiple intercepts exceed the 20-gram metre threshold, with a peak value over 160 gram-metres and numerous intersections reporting visible gold (see Table 2).

Table 2: Significant Drill Results greater than 20-gram metres

Hole	Vertical depth to top of intersection (m)	From	Interval along drill hole (m)	Au (g/t)	Gram (Au) x metres
VGDD001	0.0	0.0	102.3	1.18	**120.7**
Including			72.0	1.53	**110.2**
			6.4	6.96	**44.5**
			7.8	4.34	**33.9**
VGDD001B	0.0	0.0	57.1	0.55	**31.4**
VGDD004	37	42.6	95.2	0.55	**52.4**
Including			5.4	3.69	**20.0**
VGD-007-11	175	230.0	31.3	1.06	**33.2**
Including			13.5	1.53	**20.7**
VGD-009-11	75	92.0	78.0	0.97	**75.7**
Including			20	2.36	**47.2**
VGD-011-12	74	91.0	104.5	1.59	**166.2**
Including			23.5	4.51	**106.0**
VGD-013-12	176	215.0	27.0	1.63	**44.0**

AUZ's CEO, Andrew Nesbitt, commented: "*These high-grade results highlight the potential beyond historical VG1 resource boundaries. Together with new drone magnetics and our ongoing review of historical data, they provide a strong foundation for maiden drill targeting at Boa Vista.*"

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	• *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 mineralization 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.*	• Continuous manual hammer and chisel cut channel samples across in-situ shallow surface exposures (Groove ~50–70 mm wide, 25–40 mm deep; nominal 1.0 m sample intervals Channels were positioned to cut at right angles to the main N30W-striking shear, mainly within saprolitised and oxidised fine grained felsic volcanics which were variably silicified with quartz veinlets and quartz veins.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable – no drilling reported in this release. Reference point VGD001 used for location context only.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable – no drilling.
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.*	• 100% of channels logged and photographed for lithology, alteration, veining, sulphides, weathering, fabric intensity, and structure. Major lithologies: predominantly saprolitised – oxidized fine felsic volcanics/volcaniclastics. Variably silicified with quartz veinlets and veins
Sub-sampling techniques	• *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*	• Entire channel material (saprolite with quartz) collected; dried; crushed <2 mm, riffle split (~1 kg), pulverised to 85% <75 µm (ISO/IEC 17025 lab).

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Criteria	JORC Code explanation	Commentary
and sample preparation	*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.*	
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.*	• Au analysis by 30 g fire assay (AAS); over-range by gravimetric. ALS analytical code Au GRA21 LOD 0.05 ppm Au.
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.*	• **Reconnaissance samples not for evaluation**. Significant intersections verified by the Exploration Manager. No adjustments to data beyond rounding; length-weighted reporting.
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.*	• Channel start/end points surveyed by handheld GPS (±3–5 m) and chainage; key stations tied to SAD69 / UTM Zone 21S. RL from GPS/DTM. Coordinates for this program are plotted in Figure 2 (Lidar imagery with sample points) and summarised in Table 1.
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.*	• 5 Channels over total 150m of strike where exposure available for safe sampling allowed. Reconnaissance sampling only – not for evaluation purposes.
5	• *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.*	• Channels cut to intersect Main shear strike average direction N30W, True widths unknown of samples collected. Reconnaissance samples with insufficient information to confirm true widths. Not for evaluation

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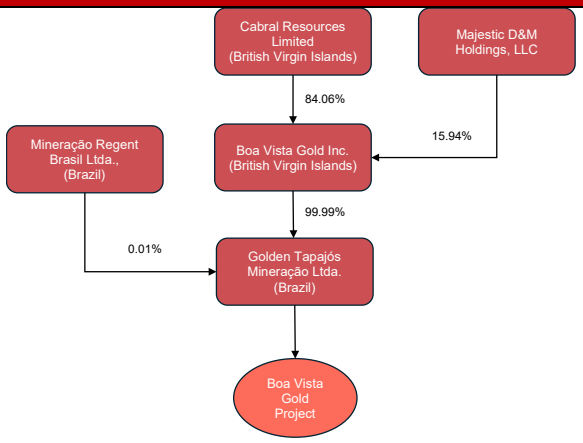
Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Samples under company custody; sealed with tamper-evident ties; reconciled against dispatch forms; transported by courier to laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Internal review by Competent Person; laboratory independent and accredited.

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 Boa Vista Gold project consists of 3 exploration licenses (ANM Processes n. 850353/2010, 850643/2006 and 850759/2006), • All tenements listed above have approved PAE's (plano de aproveitamento economico- or Economic Utilization Plan) and are under the mining licenses application process. • All tenements in Brazil are subject to Statutory Government royalties (known as CFEM) which are variable; currently 1.5% for gold, 1% for Silver and 2% for copper. Land-owner royalties are payable to the landowner at 50% of the CFEM payable rate. • In addition to payable legislative royalties, the Boa Vista Gold Project is subject to a 1.5% NSR payable to D'Gold and should AUZ earn a 51% interest in the Boa Vista Gold Project, an additional 1.5% NSR is expected to be payable to Majestic D&M Holdings. • The agreements between AUZ, Cabral Resources Limited and Majestic D&M Holdings LLC, allows AUZ to earn up to an 80% interest in the Boa Vista Gold Project. Please refer to ASX Announcement 4 July 2025 There are Artisanal Mining Permit (PLG) applications within the Project area; however, these PLGs do not overlap with zones considered material to the development of the historical resource or with the key exploration targets identified for further advancement. PLGs permit small-scale mining of surficial, unconsolidated materials—such as alluvial and colluvial deposits—within the defined boundaries of each permit. • AUZ believes the tenements are in good standing and no known impediments exist for further exploration or eventual mining, apart from normal statutory

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Criteria	JORC Code explanation	Commentary
		reporting, local access agreements and state and federal approvals.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration is of an acceptable industry standard for the stage of Boa Vista Gold Project development. • Geophysical and drilling datasets represent good base data. • Soil geochemistry has provided broad vectors for further work
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Boa Vista Gold Project is located in the Tapajos Mineral Province in a large Archean to Proterozoic shield that extends from western Bolivia through Brazil into Guyana and Venezuela. The Tapajos Mineral province is one of 6 terranes which comprise the Brazilian Precambrian shield. The basement rocks of the Tapajos are a series of granites, gneisses and amphibolites of the Cuiú Cuiu complex (2.0 -2.4 Ga) and volcano-sedimentary rock of the Jacareacanga Metamorphic Suite (>2.1 Ga), The monzodiorite of the Parauari intrusive complex intruded these basement rocks around 1.89 to 2.0 Ga. • Orogenic, shear-zone–hosted gold. Host rocks: porphyritic granodiorite (coarse), fine felsic volcanics/volcaniclastics, mafic diorite (intercalated with granodiorite), mafic dykes, tonalitic aplite. Ore-zone alteration: pyrite + silica + sericite + hematite; waste: propylitic chlorite + epidote, local K-feldspar overprint. Discrete oblique en-echelon tension-shear zones cross-cut the main mineralised shear and locally focus higher grades, commonly at flexures/jogs and along the granodiorite–felsic volcanic contact.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Not applicable – no drilling reported within this announcement. Channel coordinates and details in
		• Table 1.

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*	• Length-weighted averages for contiguous 1 m samples ≥0.20 g/t Au no internal dilution. No grade cutting..

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Criteria	JORC Code explanation	Commentary
	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.*	
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').*	• Channels designed to approximate true thickness by cutting perpendicular to the N30W/70–80° SW shear. True-width factors estimated where possible; otherwise reported as channel lengths.
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.*	• Plan map with channel locations, lithological contacts and structural traces provided Figure 2); long-section along the shear planned for inclusion with drilling results.
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 channel samples are listed in Appendix 2, including below cut-off values; significant intervals are summarised in • Table 1..
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.*	• Extend channel coverage along strike; mechanical trenching to expose covered contacts; detailed structural mapping/measurements; scout RC/DD drilling with fences oriented appropriately for structural context; metallurgical sampling (gravity + CIL/CIP) on core.
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.*	• AUZ will review existing data in detail and compile a data set identifying any risk and the need for further work. • Target review will be facilitated by data review. Work programs developed from data review. • High resolution drone magnetics survey recently completed over main target areas. • Historic drilling open along strike and down dip. • Numerous soil anomaly targets.

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Appendix 2: Assay Results

CHANNEL_NUMBER	FROM	TO	LENGTH	AZIMUTH	X	Y	Z	SAMPLE_NUMBER	SAMPLE_TYPE	WEIGHT (g)	Au (ppm)
								BVAC_200000	BLANK	880	0.005
CHANNEL_0001	0	1	1	N30E	531643	9129748	246	BVAC_200001	ORIGINAL	702	47.9
CHANNEL_0001	1	2	1	N30E	531644	9129748	246	BVAC_200002	ORIGINAL	629	56.3
CHANNEL_0002	0	1	1	N30W	531674	9129737	244	BVAC_200003	ORIGINAL	1086	0.47
CHANNEL_0002	1	2	1	N30W	531675	9129737	244	BVAC_200004	ORIGINAL	602	0.308
CHANNEL_0002	2	3	1	N30W	531676	9129737	244	BVAC_200005	ORIGINAL	610	0.585
CHANNEL_0002	3	4	1	N30W	531677	9129737	244	BVAC_200006	ORIGINAL	709	7.61
CHANNEL_0002	4	5	1	N30W	531678	9129737	244	BVAC_200007	ORIGINAL	585	9.58
CHANNEL_0002	5	6	1	N30W	531679	9129737	244	BVAC_200008	ORIGINAL	348	16.65
								BVAC_200009	CRM	50	8.55
CHANNEL_0002	6	7	1	N30W	531680	9129737	244	BVAC_200010	ORIGINAL	424	19.95
CHANNEL_0003	0	1	1	N30W	531715	9129686	250	BVAC_200011	ORIGINAL	855	16.2
CHANNEL_0003	1	2	1	N30W	531716	9129686	250	BVAC_200012	ORIGINAL	453	9.93
CHANNEL_0003	2	3	1	N30W	531717	9129686	250	BVAC_200013	ORIGINAL	428	3.52
CHANNEL_0003	3	4	1	N30W	531718	9129686	250	BVAC_200014	ORIGINAL	1064	7.02
CHANNEL_0004	0	1	1	N30W	531723	9129660	246	BVAC_200015	ORIGINAL	830	0.029
CHANNEL_0004	1	2	1	N30W	531724	9129660	246	BVAC_200016	ORIGINAL	940	0.026
CHANNEL_0005	0	1	1	N30E	531735	9129652	246	BVAC_200017	ORIGINAL	1049	0.017
								BVAC_200018	CRM	50	0.814
CHANNEL_0005	1	2	1	N30E	531736	9129652	246	BVAC_200019	ORIGINAL	1220	0.013
CHANNEL_0005	2	3	1	N30E	531737	9129652	246	BVAC_200020	ORIGINAL	648	0.013
CHANNEL_0005	3	4	1	N30E	531738	9129652	246	BVAC_200021	ORIGINAL	622	0.017
CHANNEL_0005	4	5	1	N30E	531739	9129652	246	BVAC_200022	ORIGINAL	684	0.03
CHANNEL_0005	5	6	1	N30E	531740	9129652	246	BVAC_200023	ORIGINAL	1012	0.023

[4]BOA VISTA GOLD PROJECT (HISTORICAL RESOURCE CAUTIONARY STATEMENTS)

Details regarding the foreign resource estimate, project details and associated exploration results are set out in the Company's ASX announcement dated 4 July 2025, titled 'AUSTRALIAN MINES SECURES EARN-IN RIGHTS TO THE ADVANCED BOA VISTA GOLD PROJECT, BRAZIL' (the "Boa Vista Announcement").

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Boa Vista Announcement.

The Company confirms that all material assumptions and technical parameters underpinning the foreign resource estimate and exploration results in this original ASX announcement continue to apply and have not materially changed.

The estimates of the quantity and grade of mineralisation for the Boa Vista Gold Project referred to in this document and set out in the Boa Vista Announcement are "foreign estimates" within the meaning of the ASX listing rules and are not reported in accordance with the JORC Code 2012. A competent person has not undertaken sufficient work to classify the foreign estimates as mineral resources in accordance with the JORC Code 2012. It is uncertain that following evaluation and further exploration work that the foreign estimates will be able to be reported as mineral resources in accordance with the JORC Code.

VG1 Inferred Foreign Resource Estimate

Au Cut-off (g/t)	Tonnes > Cut-off (tonnes)	Grade>Cut-off Au (g/t)	Contained Metal Au (oz.)
0.10	14,240,000	0.87	399,000
0.15	14,020,000	0.88	398,000
0.20	13,740,000	0.90	397,000
0.25	13,010,000	0.94	392,000
0.30	12,130,000	0.98	383,000
0.40	10,410,000	1.09	364,000
0.50	**8,470,000**	**1.23**	**336,000**
0.60	6,980,000	1.38	310,000
0.70	5,930,000	1.51	288,000
0.80	5,090,000	1.64	268,000
0.90	4,580,000	1.73	254,000
1.00	4,150,000	1.81	241,000

Notes from 2013 NI 43-101 Technical Report, Schmulian, M., Giroux, G., & Cuttle, J. (2013):

1. Canadian Institute of Mining, Metallurgy and Petroleum (CIM) definitions have been followed for classification of Mineral Resources.
2. The Qualified Person for this Mineral Resource estimate is G.H. Giroux
3. Mineral Resources are estimated at a cut-off grade of 0.5 g/t Au.
4. Based on 15 drill holes and 14 surface trenches. A three-dimensional solid constraining the mineralized zone was created using GEMS™ software. Of the supplied information 6 trenches and 12 drill holes were used for the resource estimate.
5. Includes oxide and sulphide portions.
6. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
7. Totals may not add correctly due to rounding.

The foreign estimates of mineralisation stated above are taken from the report Schmulian, M., Giroux, G., & Cuttle, J. (2013). Technical Report, Boa Vista Gold Project and Resource Estimate on the VG1 Prospect, Tapajós Area, Pará State, Northern Brazil. Prepared for Brazil Resources Inc. Effective Date: November 22, 2013. using categories of mineralisation equivalent to mineral resources in accordance with the NI 43-101 Code. The estimate is treated as a "foreign estimate" under the ASX listing rules.

The VG1 resource is reported as a foreign estimate; see ASX release 4 July 2025 for full details.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to exploration activities is based on, and fairly represents, information compiled by **Jonathan Victor Hill**, who is an advisor to Australian Mines Limited. Mr Hill is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration 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 Hill consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For more information, please contact:

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