ASX Announcement
ASX: TMG
2 September 2025

Historical Data Unveils Large-Scale High-Grade Tungsten System at Tennessee Mountain Project, Nevada

HIGHLIGHTS

- **Historical drilling at Trigg's Tennessee Mountain Project confirms high-grade tungsten potential and supports the prospectivity for a bulk-tonnage skarn system along the intrusive–carbonate contact.**
- **High-grade tungsten intercepts include but not limited to (full results listed in Table 2):**
  - **24.9m at 0.65% WO_3 from 7.68m (GH-14), including 10.67m at 0.98% WO_3 from 19.81m, and 2.13m at 2.06% WO_3 from 28.35m.**
  - **13.11m at 0.71% WO_3 from surface (GH-08)**
  - **18.38m at 0.72% WO_3 from surface (GH-09), including 13.17m at 0.91% WO_3 from surface**
  - **Most holes end in mineralisation and remain open at depth, and along strike**
- **Historical sampling, guided by ultraviolet scheelite fluorescence, selectively targeted visible mineralisation and often began and ended within mineralised zones, meaning reported intercepts likely represent minimum true widths of broader, untested halos.**
- **Historical trenching successfully exposed continuous, near-surface mineralisation across multiple zones, including a 107m long, 4.5-metre-thick, higher grade mineralised tactite bed grading 0.61% WO_3.**
- **Tungsten mineralisation has been defined within a classic skarn system extending over a strike length of more than ~2.5 km, indicating significant district-scale potential.**
- **Contextually, the historical work was completed in 1956 when the tungsten price was ~US$4,000 per metric tonne, compared to the current price for Ammonium Paratungstate (APT), a key tungsten benchmark, of approximately US$42,000 per metric tonne (Metal.com, August 26, 2025).**
- **The Tennessee Mountain Project is in the Tier-1 mining jurisdiction of Elko County, Nevada. It offers the potential for a domestic US source of tungsten, a critical mineral essential for defence, aerospace, and industrial applications.**

TRIGG MINERALS LTD **ACN** 168 269 752
ASX TMG
A Suite 2, 68 Hay Street, Subiaco, Western Australia 6008
T +61 8 6256 4403 **E** info@trigg.com.au **W** trigg.com.au

Cautionary Statement Regarding Historical Data (See Appendix 1)

The exploration results referenced in this announcement relate to historical drilling and trenching completed before the introduction of the JORC Code (2012). While the Company considers the data to be of sufficient geological quality to support an exploration targeting program, it does not satisfy the requirements of the JORC Code (2012) due to the absence of verifiable QAQC protocols, including a lack of information on sample duplicates, blanks, standards, and assay laboratory procedures. The Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012.

Investors are cautioned that the historical results are qualitative and indicative in nature only. The Company is not treating these results as reporting in accordance with the JORC Code (2012), and accordingly, they should not be relied upon as representing Mineral Resources or Ore Reserves. Further work, including confirmatory drilling and modern sampling programs, is required to verify the reliability and relevance of the historical data. Further evaluation and exploration work may reduce confidence in the exploration results when reported under the JORC Code 2012. Notwithstanding the above, nothing has come to the Company's attention that raises questions about the accuracy or reliability of the historical results. However, the Company has not independently validated the historical results and therefore does not report, adopt, or endorse those results.

Trigg Minerals Limited (ASX: TMG, OTCQB: TMGLF) is pleased to announce that it has secured and completed a detailed review of historical exploration data, the principal source of which is a comprehensive Union Carbide report from 1956. This report details an extensive exploration program, including diamond drilling and surface trenching, conducted at the Garnet Hills Tungsten Property, which has now been renamed the Tennessee Mountain Project ("the Project"; Figure 1).

This historical dataset represents a pivotal asset for the Company. It provides an exceptional technical foundation for modern exploration, outlining multiple, well-defined, high-grade tungsten targets and confirming the presence of a large-scale mineralising system. The quality of the historical work provides robust third-party validation of the Project's prospectivity. It has generated a series of "walk-up" drill targets, potentially saving the Company several years and significant capital typically required for grassroots exploration.

The Project is strategically located in Elko County, Nevada, a world-class mining jurisdiction (Figure 2). Tungsten is designated as a critical mineral by the United States government due to its indispensable role in national defence, aerospace, electronics, and high-strength alloys, coupled with a high reliance on foreign supply chains. The Tennessee Mountain Project represents a compelling opportunity to delineate a domestic source of this vital commodity.

Managing Director, Mr Andre Booyzen, commented:

"We have an exceptional exploration blueprint from 1956 that details a remarkable, high-grade tungsten system.

Crucially, the historical work has already confirmed mineralisation at depth and demonstrated continuity over a strike length of more than two and a half kilometres. When this is combined with the knowledge that historical sampling methods were highly selective and likely understated the true mineralised widths, the exploration upside becomes truly significant.

Located in Nevada, the project is strategically positioned to meet the growing demand for a secure, domestic supply of tungsten, a designated critical mineral vital to the US economy and national security. We are incredibly excited by the quality of this historical work and have a clear, cost-effective strategy to validate these results and systematically explore the full extent of this impressive tungsten system."

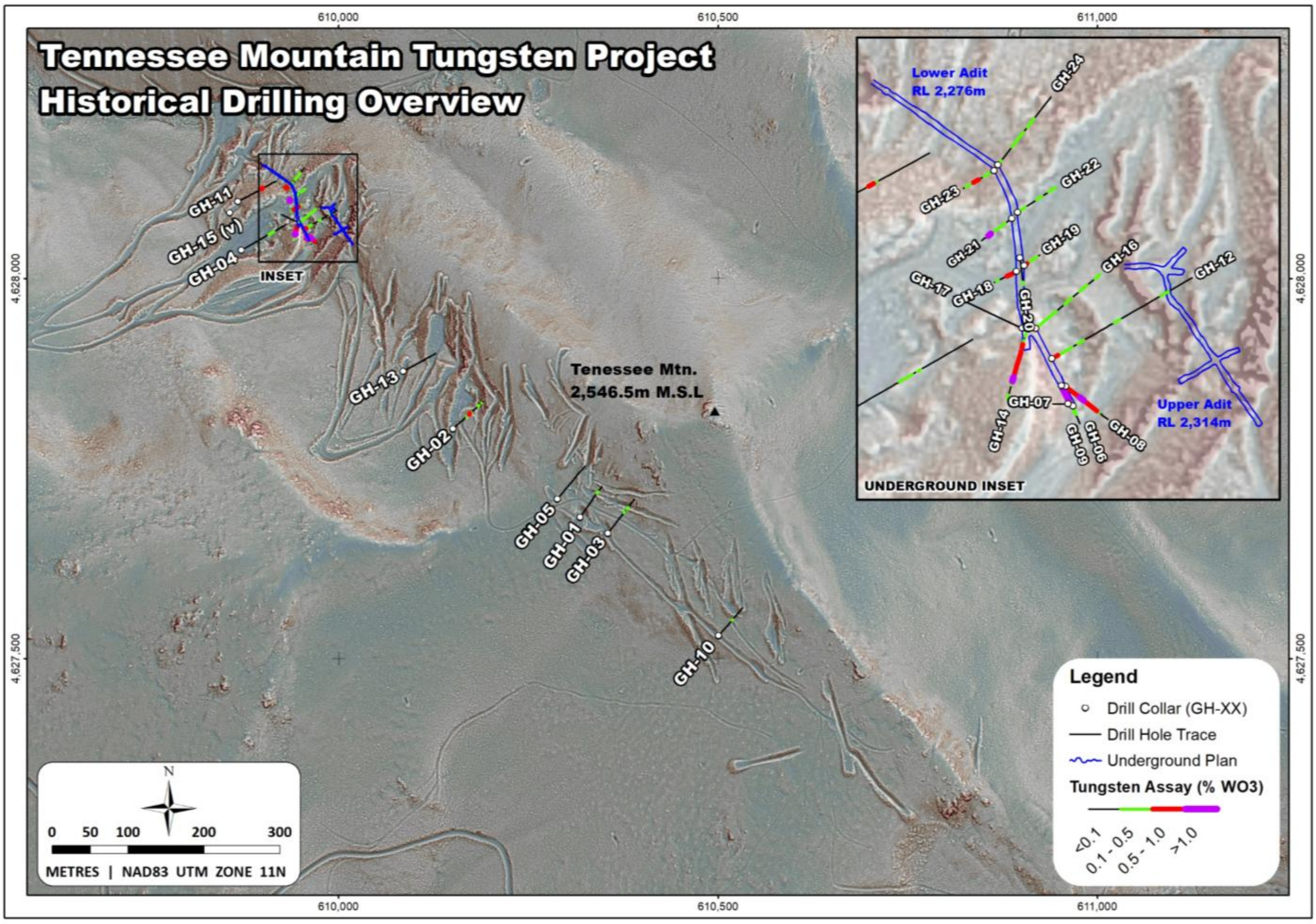

Figure 1: Historical drilling overview with drill hole locations and intersected grade distribution (>0.1% WO_3) at the Tennessee Mountain Tungsten Project, Nevada.

HISTORICAL TRENCHING AND DRILLING

The historical exploration program was systematic and comprehensive, involving detailed geological mapping, extensive surface trenching, and targeted diamond drilling. The work successfully identified and delineated several discrete zones of tungsten mineralisation, referred to as Areas 1, 2, 3, and 4, along the contact of a granitic intrusive.

Extensive Surficial Trenching Defines Near-Surface Mineralisation

A key component of the historical program was a bulldozer trenching campaign designed to expose the scheelite-bearing tactite units at or near the surface. This work (detailed in Appendix 2) was highly successful in confirming the lateral continuity of mineralisation and provided the primary surface exposures that guided the subsequent diamond drilling program. The results from the main areas are summarised in Table 1 and detailed below. Assay results were not recovered for every trench identified, resulting in an incomplete dataset.

Area 1: Trenching uncovered an apparently continuous narrow bed of mineralisation-bearing tactite across trenches 1-A, 1-B, and 1-C. This work defined a mineralised strike length of at least 380 feet (115m). The exposed mineralised width varied from 3 to 9m, though it was not everywhere mineralised across the full width of the tactite unit.

Area 2: In the southeastern portion of this area, trenches 2-B and 2-C exposed a tactite body containing "moderately to sparsely disseminated scheelite throughout." This zone was traced over a strike length of approximately 320 feet (98m), with the altered tactite unit measuring between 9 and 15 metres wide.

Area 3: Trenching along the eastern side of this zone identified a tactite body with a strike length of at least 107m. Historical logs indicate that higher grade scheelite concentrations appear to be primarily confined to an average 4.5m-wide zone near the hanging-wall contact.

The success of this surface work across multiple, distinct areas confirmed the widespread nature of the mineralising system and provided clear vectors for follow-up drilling.

Table 1: Significant Historical Trenching Results

Target Area	Relevant Trenches	Defined Strike Length (m)	Observed Mineralised Width (m)	Weighted Grade %WO_3	Historical Geological Description
Area 1	1-A, 1-B, 1-C	115	3 - 9	0.30	Continuous bed of mineralisation -bearing tactite
Area 2	2-B, 2-C	98	9 - 15	0.39	Moderately to sparsely disseminated scheelite throughout
Area 3	3-A, 3-B, 3-C	107	~4.5	0.61	Higher grade scheelite concentrations near the hanging wall

Diamond Drilling Confirms Mineralisation at Depth

Following the successful trenching program, a series of 24 diamond drill holes, totalling 1276 m, were completed to test for down-dip extensions of the mineralisation. This drilling confirmed that the scheelite-bearing tactite zones extend to significant depths below the surface exposures. A summary of the key intercepts is provided in Table 2.

The most advanced zone, Area 4, which hosted two underground adits, was the primary focus of the drilling. The results from this area were particularly encouraging:

- Hole GH-11 was a standout hole of the program, intersecting 8.8m of average higher grade scheelite mineralisation at a down-dip position of approximately 64m from the lower adit level. This result provided definitive proof of high-grade mineralisation at depth.

- Hole GH-4, collared near the centre of the mineralisation, intersected a very wide zone of 28.6m of relatively low-grade scheelite mineralisation.

An earlier hole drilled in 1953, A-3, was reported to have intersected 7.0m assaying 0.31% WO_3.

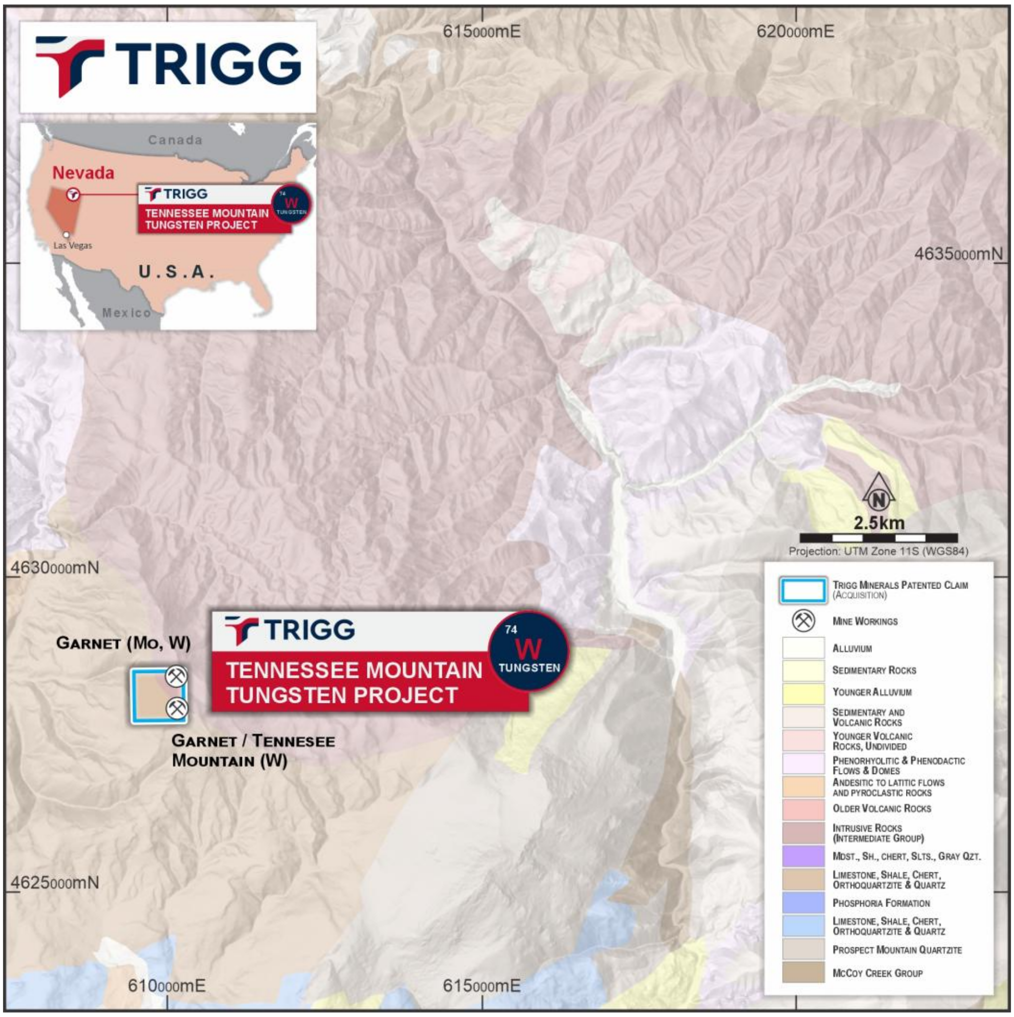

Figure 2: Tennessee Mountain Tungsten Project, Nevada.

Drilling in other areas also successfully confirmed the geological model, intersecting mineralised tactite at depth below the surface trenches:

- In Area 2, hole GH-1 intersected 8.5m of "low-grade scheelite mineralisation" at a depth of 67m down-dip from the outcrop.
- In Area 3, hole GH-2 cut 10.7m of "low-grade scheelite mineralisation" within interbedded tactite, also at a depth of 67m down-dip.

Collectively, this drilling program was highly successful in demonstrating that the mineralisation observed at the surface is not a surficial phenomenon, but rather part of a robust system with significant vertical continuity.

TRIGG

Table 2: All Diamond Drilling Intercepts (length weighted) ≥0.1% WO_3

HOLE_ID	X_NAD83Z11	Y_NAD83Z11	Z_NAVD88	AZI	DIP	EOH_M	FROM_M	TO_M	Interval_M	PC_RECOVERY	PC_W0$_3$
GH-01	610317.999	4627685.760	2476.776	35	-45	70.714	55.05	58.28	3.23	100	0.25
GH-02	610150.415	4627802.045	2430.337	48	-45	77.724	34.44	46.51	12.07	100	0.26
GH-02							63.43	65.62	2.19	100	0.15
GH-02							72.02	72.48	0.46	100	0.2
GH-03	610354.432	4627664.408	2480.217	38	-45	81.778	49.44	50.84	1.4	100	0.18
GH-03							57.91	59.13	1.22	60	0.12
GH-03							61.78	62.3	0.52	80	0.2
GH-04	609871.829	4628037.004	2303.801	60	-65	160.630	99.06	117.04	17.98	100	0.19
GH-07	609959.854	4628051.151	2276.000	271	-26	6.645	0	0.64	0.64	90	0.42
GH-08	609959.210	4628056.534	2276.000	128	0	16.459	0	13.11	13.11	92	0.71
GH-09	609957.924	4628056.763	2276.000	154	-60	24.384	0	13.17	13.17	100	0.91
GH-09							0	18.38	18.38	90	0.72
GH-10	610500.306	4627529.852	2478.669	41	-45	68.885	38.71	39.93	1.22	37	0.12
GH-11	609867.410	4628101.060	2291.265	61.5	-65	134.417	84.12	91.01	6.89	100	0.52
GH-12	609954.955	4628064.995	2276.000	60	-28	56.358	0	12.89	12.89	90	0.28
GH-12							25.09	27.46	2.37	100	0.15
GH-12							43.89	46.94	3.05	100	0.11
GH-14	609947.672	4628074.936	2276.000	196	-55	40.538	0	5.49	5.49	94	0.45
GH-14							7.68	32.58	24.9	100	0.65
GH-14							19.81	30.48	10.67	89	0.91
GH-15	609856.615	4628086.499	2293.254	0	-90	156.972	116.74	121.92	5.18	77	0.25
GH-16	609949.947	4628074.320	2276.000	50	0	25.908	0	8.29	8.29	80	0.39
GH-16							0	25.91	25.91	100	0.2
GH-18	609944.065	4628091.817	2276.000	244	35	9.754	0	8.35	8.35	100	0.32
GH-19	609946.367	4628093.650	2276.000	56	-35	12.802	0	5.91	5.91	100	0.32
GH-20	609945.127	4628095.983	2276.000	173	-60	17.983	14.94	17.98	3.04	60	0.22
GH-21	609942.604	4628108.064	2276.000	234	35	14.021	3.05	10.79	7.74	100	0.37
GH-22	609944.345	4628109.979	2276.000	57	-35	19.812	0	3.66	3.66	79	0.13
GH-22							8.6	17.13	2.43	100	0.14
GH-23	609937.112	4628122.765	2276.000	240	35	13.106	1.52	12.13	10.61	50	0.27
GH-23							6.61	8.81	2.2	100	0.61
GH-24	609938.354	4628124.546	2276.000	38	0	26.518	0	1.68	1.68	87	0.19
GH-24							7.04	18.01	10.97	100	0.16

Historical Sampling Methodology

A crucial factor in interpreting the historical results from Tennessee Mountain is the sampling methodology employed in 1956. Historical records explicitly state that sampling in the trenches and drill holes was controlled by ultraviolet light.

This means that samples of drill core and trench walls were only collected from intervals where the mineral scheelite, which fluoresces under UV light, was visually identified by the geologists. This practice, while effective for identifying high-grade zones in the 1950s, is fundamentally different from modern, systematic sampling protocols where the entire length of a drill hole is typically assayed.

The direct consequence of this selective sampling is that the reported mineralised intervals often start and end in mineralisation. Historical operators focused on delineating zones that were visually of higher grade mineralisation and did not sample the surrounding rock, even if it contained lower-grade or finer-grained scheelite that was not brightly fluorescent.

This historical methodology presents a significant exploration opportunity. The historical results are interpreted to have captured only the high-grade cores of what may be much broader mineralised systems. The full width and grade of the tungsten-bearing halos surrounding these high-grade zones remain completely untested. Modern exploration, which values bulk-tonnage potential, now has a clear opportunity to define much larger mineralised envelopes than were historically considered. The historical "limitation" has therefore become a significant source of modern exploration upside.

A CLASSIC TUNGSTEN SKARN SYSTEM

The geological setting of the Tennessee Mountain Project is a textbook example of a large-scale tungsten skarn system. This geological context is fundamental to the project's prospectivity, as it aligns with a well-understood and globally significant deposit model, increasing confidence in the potential for further discoveries.

The tungsten deposits are described as contact metamorphosed tactite lenses, which are skarns formed at the contact between a large, probable Cretaceous-age granitic stock and a sequence of Palaeozoic-age calcareous sedimentary rocks. These host rocks, part of the Tennessee Mountain Formation, include limestone, shale, and phyllite, all of which are chemically reactive and ideal for skarn formation.

The primary mineral is scheelite ($CaWO_4$), which occurs as disseminated crystals within the tactite. Mineralisation is preferentially concentrated along favourable bedding planes, leading to the formation of continuous, bedded mineralisation zones that are relatively narrow but have significant strike and dip continuity.

Multiple, discrete mineralised tactite bodies were identified along the intrusive contact, which has a known mineralised trend of over 2.5 km. The presence of all the key ingredients for a major skarn district, a fertile intrusion, reactive host rocks, and structural preparation through faulting, strongly indicates that the mineralising system is extensive, robust, and has the potential to host multiple deposits.

PATH FORWARD: UNLOCKING THE POTENTIAL AT TENNESSEE MOUNTAIN

The Company has a clear and systematic exploration plan designed to leverage the invaluable historical dataset to rapidly and cost-effectively advance the Tennessee Mountain Project. The program will validate the historical results, determine the true width and grade of the mineralised zones, and progress the project towards a maiden JORC-compliant Mineral Resource Estimate.

The planned work program will be staged as follows:

Phase 1: Data Digitisation and 3D Modelling: This phase is already in progress, with an immediate focus on converting all historical records, including geological maps, trench sampling data, and diamond drill hole sections, into a modern, 3D geological model. This will enable precise visualisation of historically defined mineralisation and will be critical in optimising the design of the maiden drilling program.

Phase 2: Field Verification and Surface Sampling: A field program, scheduled for September 2025, will be undertaken to locate and verify historical landmarks, including drill collars and trenches. This work will be accompanied by systematic surface mapping and channel sampling across the known mineralised outcrops to confirm the geological model and provide the first modern, QA/QC-controlled assay data from the project.

Phase 3: Maiden Drill Program: Following the successful completion of the initial phases, the Company will design and obtain permits for a maiden drilling program anticipated for mid-2026. The key objectives of this program will be to:

1. Validate Historical Data: Twin several key historical drill holes, such as GH-14, to verify the grades and widths reported in the historical data.
2. Determine True Widths: Drill systematic sections across the main mineralised zones in Areas 1, 2, 3, and 4 to test the hypothesis that the historical intercepts represent minimum widths and to define the full, true thickness of the mineralisation.
3. Test for Extensions: Target extensions to the known mineralisation along strike and at depth, stepping out from the historically defined mineralisation zones.

This low-risk, high-impact exploration strategy is designed to efficiently deploy capital by focusing directly on targets that are already known to host significant tungsten mineralisation. Trigg will fund the planned exploration program from its existing cash reserves.

ENDS

The announcement was authorised for release by the Board of Trigg Minerals Limited.

For more information, please contact:

Andre Booyzen
Trigg Minerals Limited
Managing Director
info@trigg.com.au
+61 (08) 6256 4403

Kristin Rowe
NWR Communications
Investor Relations
kristin@nwrcommunications.com.au
+61 (0) 404 889 896

ABOUT TRIGG MINERALS

Trigg Minerals Limited (ASX: TMG, OTCQB: TMGLF) is advancing antimony development across two Tier-1 jurisdictions, with a strategic vision to become a vertically integrated, conflict-free supplier to Western economies. Its flagship Antimony Canyon Project in Utah, USA, is one of the country's largest and highest-grade undeveloped antimony systems—historically mined but never subjected to modern exploration. In Australia, the Company's Wild Cattle Creek deposit (Achilles Antimony Project, NSW) hosts a JORC 2012 Mineral Resource of 1.52 Mt at 1.97% Sb, for 29,900 tonnes of contained antimony comprising 0.96 Mt at 2.02% Sb (Indicated) and 0.56 Mt at 1.88% Sb (Inferred), based on a 1% Sb cut-off (refer ASX announcement dated 19 December 2024). With a proven leadership team, active government engagement, and smelter development underway, Trigg is strategically positioned to lead the resurgence of antimony supply from reliable Western sources.

For further information regarding Trigg Minerals Limited, please visit the ASX platform (ASX: TMG) or the Company's website at www.trigg.com.au.

DISCLAIMERS

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Jonathan King, a Member of the Australian Institute of Geoscientists (AIG) and a Director of Geoimpact Pty Ltd, with whom Trigg Minerals Limited engages. Mr King has sufficient experience relevant to the style of mineralisation, type of deposit, and activity being undertaken to qualify as a Competent Person under the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr King consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more risks or uncertainties materialise, or underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

Previously Reported Information

The information in this report that references previously reported Mineral Resource at Wild Cattle Creek and exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or the ASX website (www.asx.com.au).

The Company confirms that it is not aware of any new 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.

APPENDIX 1:

In accordance with ASX's 'Mining Reporting Rules for Mining Entities: Frequently Asked Questions' question 36, the following information is provided regarding historical exploration results for the Garnet Hills (now referred to as Tennessee Mountain) Tungsten Project.

Cautionary Statement

The exploration results reported herein are historical in nature and are not reported in accordance with the JORC Code 2012. A Competent Person has not done sufficient work to classify the historical exploration results in accordance with the JORC Code 2012. It is uncertain that following evaluation and/or further exploration work, the historical exploration results will be able to be reported in accordance with the JORC Code 2012.

1. Source and Nature of Historical Exploration Data

The historical exploration data for the Tennessee Mountain Project is derived from a "REPORT OF MINE EXAMINATION" on the "GARNET HILLS TUNGSTEN PROPERTY" prepared by W. H. Kohler, J. E. Morgan, and P. E. Galli for Union Carbide Nuclear Company, dated December 5, 1956. This report summarises exploration work conducted by Union Carbide Nuclear Company during the summer of 1956. Also, it references earlier, less well-documented exploration activities by previous owners and lessees between 1951 and 1955. The report is available through the Nevada Bureau of Mines & Geology (NBMG), part of the University of Nevada, Reno. Researchers can obtain it through the NBMG Digital Library or by contacting UNR Special Collections.

The drilling and sampling results referenced were generated in 1956, a time when mineral exploration and reporting standards differed significantly from those of today. In the United States during the mid-20th century, public reporting obligations for exploration and mining companies were minimal. Companies were not required to disclose detailed technical data or adhere to standardised frameworks such as JORC or NI 43-101, which did not exist at the time. Instead, reporting was often voluntary or focused on summary information intended for shareholders and government agencies, such as production figures or broad geological descriptions. Technical documentation was typically prepared for internal decision-making or regulatory filings with entities like the U.S. Bureau of Mines, with far less emphasis on transparency or uniform data quality than is required today.

Union Carbide Corporation (UCC), the company responsible for much of this historical work, is a long-established American chemical and industrial giant. Founded in 1917 and later operating as one of the world's largest chemical manufacturers, Union Carbide built a strong reputation for technical expertise, industrial innovation, and rigorous scientific practices. At its peak, UCC was a Fortune 100 company with global operations, renowned for its rigorous engineering standards and industry leadership in petrochemicals, specialty chemicals, and industrial materials. Today, Union Carbide remains a wholly owned subsidiary of Dow Chemical. It is widely recognised for its legacy of innovation and thorough documentation of research and development programs, reflecting a culture of best practices in scientific and technical work spanning over a century.

The Competent Person confirms that the information in this market announcement accurately represents the data and studies available for this material mining project.

2. Summary of Historical Exploration Results

The historical work includes surface trenching, two adits, and diamond drilling conducted by Union Carbide and previous operators.

Exploration Before 1956

1951: The upper adit in Area 4 was excavated, and several short diamond drill holes were completed from the surface. No adequate records of this drilling were kept.

1953 (Garnet Tungsten Mining Co.): As part of a DMEA-sponsored project, Drill Hole A-3 was completed. It is reported to have intersected 23 feet of scheelite mineralisation assaying 0.31% WO_3.

1954 (Garnet Tungsten Mining Co.): The lower adit in Area 4 was driven.

1955 (Sunshine Mining Co.): Small amounts of diamond drilling and surface trenching were performed. Records of this work are described as fragmentary.

Union Carbide Nuclear Company Program (1956): The most detailed historical exploration was conducted by Union Carbide (UCC) in 1956, consisting of a systematic program of trenching, sampling, and diamond drilling.

Sampling and Assay Methods:

UCC collected a total of 328 samples from outcrops, bulldozer trenches, adits, and diamond drill core.

Sampling in trenches and of drill core was controlled by ultraviolet light to identify scheelite mineralisation.

In the adits, vertical chip samples were taken along the walls at 15-foot intervals.

All assaying was performed at the company's laboratory at the Pine Creek Plant. A total of 321 samples were assayed for tungsten (WO_3) and molybdenum. Each sample was assayed in duplicate by electro-photometer, with every tenth sample checked by duplicate gravimetric assay. The report states that "in all cases the checks were satisfactory".

Seven samples were assayed for uranium, with a maximum value of 0.12% U_3O_8 returned from a shear zone in the lower adit.

A Certificate of Assay is provided for all completed work programs, but no further explanation of the analytical method adopted is available. UCC completed a check sampling program of the trench sampling in 1977. Again, the results are comparable, Certificates of Assay are available, but the analytical method is not discussed.

Drilling and Trenching Highlights:

Area 1: Trenches uncovered an mineralised bearing tactite bed with a strike length of at least 380 feet and widths varying from 10 to 30 feet. Drill Hole GH-10 intersected the down-dip projection of this bed but revealed only weak mineralisation, suggesting a shallow dip extent.

Area 2: Trenching exposed a tactite body containing disseminated scheelite. Drill Hole GH-1 intersected 28 feet of low-grade mineralisation, and Drill Hole GH-3 cut 80 feet of weakly mineralised tactite. The data suggests a mineable dip length of less than 200 feet.

Area 3: Trenching identified a higher mineralised grade zone approximately 15 feet wide near the hanging wall of a larger tactite body. Drill Hole GH-2 cut 35 feet of low-grade mineralisation, while Drill Hole GH-13 intersected a faulted zone with only a trace of scheelite. The dip length is interpreted to be less than 200 feet.

Area 4: This area was identified as hosting the largest and most consistently mineralised tactite body.

Drill Hole GH-11 intersected 29 feet of average higher grade scheelite.

Drill Hole GH-4 cut 94 feet of relatively low-grade scheelite mineralisation.

4. Context and Limitations of Historical Data (ASX FAQ 36 Disclosures)

In line with the requirements of ASX Listing Rules Guidance Note 36, the following context and limitations are provided:

Reporting Standard: The historical exploration results were generated in 1956, before the adoption of the JORC Code 2012, and were not reported in accordance with its standards.

Data Verification: The historical data has not been independently verified by a Competent Person. The reliability of the sampling, analytical data, and geological interpretations cannot be confirmed to modern standards.

Quality Assurance/Quality Control (QA/QC): The report mentions duplicate assays and gravimetric checks, which indicate a level of internal quality control at the time. In 1977, the same company ran a series of check sampling programs focused on the existing trenches. Besides this, details regarding modern QA/QC procedures, such as the insertion of certified reference materials, blanks, or field duplicates, are not available. The absence of this information means the accuracy and precision of the results cannot be definitively assessed by today's standards.

Sampling and Drilling Methods: While the report provides a general overview of the sampling methods, specific details such as drill core recovery, sample size and selection methodology, and exact collar locations and surveys for all drill holes may not meet modern reporting requirements.

Availability of Physical Samples: The original drill core, cuttings, pulps, or trench samples from the historical programs are not known to be available for re-analysis or verification.

Relevance: Despite these limitations, the historical exploration results are considered relevant and material as they demonstrate the presence of significant tungsten mineralisation at the Tennessee

Mountain Project. They provide a strong basis for guiding modern, systematic exploration programs aimed at defining a JORC Code 2012 compliant resource. Future work will be required to verify and update these historical findings.

Additional Historical Data Quality Commentary

Sampling Techniques: Historical trench and diamond drill sampling were conducted by Union Carbide in 1956, utilising systematic channel sampling and split-core methods, which were consistent with industry practices at the time. No modern QAQC procedures (standards, blanks, duplicates) were employed, as these were not standard practice.

Drilling and Logging: Diamond drilling achieved excellent core recovery, and all holes and trenches were logged in detail by experienced Union Carbide geologists, producing high-quality lithological and structural records.

Verification and Reliability: Although pre-dating modern QAQC protocols, reported WO_3 grades are consistent with observed skarn-style mineralisation and align with grades reported from similar deposits across Nevada and the wider U.S. The dataset shows no evidence of selective sampling or bias.

Company Reputation: Union Carbide was a leading industrial and exploration company recognised for technical rigour, providing further confidence in the integrity of the data.

Location Accuracy: Collar and trench positions were surveyed to mid-20th-century standards, cross-checked against historical maps and field evidence, enabling accurate positioning in modern 3D modelling.

Conclusion: The Company considers these Exploration Results reliable for exploration targeting and preliminary evaluation purposes. Future confirmatory drilling with modern QAQC will be undertaken to verify these results for use in Mineral Resource estimation under JORC Code (2012).

APPENDIX 2: Trenching Information: Assay results were not recovered for every trench identified, resulting in an incomplete data set.

NAME	X_NAD83Z11	Y_NAD83Z11	LENGTH_FT	AZI_NUM	WO_3%
Garnet Hills Trench 1-A	610572	4627561	84	348	0.20
Garnet Hills Trench 1-B	610513	4627603	61	360	0.31
Garnet Hills Trench 1-C	610481	4627606	70	349	0.30
Garnet Hills Trench 1-D	610461	4627562	184	341	
Garnet Hills Trench 2-A	610401	4627692	89	292	
Garnet Hills Trench 2-B	610392	4627719	87	97	0.41
Garnet Hills Trench 2-C	610331	4627777	50	7	0.41
Garnet Hills Trench 2-D	610316	4627792	58	18	
Garnet Hills Trench 2-E	610293	4627859	105	343	
Garnet Hills Trench 2-F	610256	4627853	62	336	
Garnet Hills Trench 2-G	610226	4627818	129	2	
Garnet Hills Trench 3-A	610182	4627897	163	342	0.54
Garnet Hills Trench 3-B	610173	4627867	80	341	0.14
Garnet Hills Trench 3-C	610146	4627923	127	353	0.65
Garnet Hills Trench 3-D	610109	4627955	79	30	0.29
Garnet Hills Trench 3-E	610069	4627972	64	17	
Garnet Hills Trench 3-F	610056	4627933	121	349	
Garnet Hills Trench 4-A	609925	4628148	44	20	
Garnet Hills Trench 4-B	609911	4628169	80	18	

APPENDIX 3: 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 (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (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.	• The historical exploration results are based on diamond drilling, and surface trenching conducted in 1956. Drill core and trench samples were collected as channel or chip samples. • The sampling was guided using an ultraviolet light to identify fluorescent scheelite mineralisation. • Sampling was selective and targeted only zones where scheelite was visually identified. • This methodology is not consistent with modern systematic sampling practices. It is interpreted that the full width of mineralisation was not always sampled, and the reported intervals may represent minimums. • Certificate of Analysis shows check samples from the many trenches were completed by Union Carbide in 1977, again using their in-house laboratory • The chosen analytical method for the 1956 and 1977 samples is not reported; only the grades are reported.
Drilling techniques	• Drill type 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).	• Drilling was conducted using diamond drill rigs in 1956. Details on core diameter and specific equipment used are not available in the historical records. • No new drilling was completed or is being discussed.

Criteria	JORC Code explanation	Commentary
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.	• Core recoveries were documented, with most at 100% (see Table 2)
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.	• Drill holes and trenches were geologically logged in detail, with descriptions of lithology, alteration, and mineralisation. • The principal historical data source is of a high standard for the era.
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.	• Historical records state that some larger samples were crushed and reduced on the property. • All assaying was conducted at the company laboratory: the Pine Creek Plant. Details of sample preparation procedures (e.g., crush size, pulverisation) are not fully documented.

Criteria	JORC Code explanation	Commentary
	• 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• A total of 321 samples were assayed for tungsten, molybdenum and copper. Assays were conducted in duplicate using an electrophotometer, with every tenth sample also checked in duplicate by gravimetric assay. • Historical records state that "In all cases the checks were satisfactory". • These methods were standard for the time but do not benefit from modern QA/QC protocols, such as the insertion of certified reference materials or blanks. • Certificate of Analysis shows check samples from the many trenches were completed by Union Carbide in 1977, again using their in-house laboratory • The chosen analytical method for the 1956 and 1977 samples is not reported; only the grades are reported.
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.	• Certificate of Analysis shows check samples from the many trenches were completed by Union Carbide in 1977, again using their in-house laboratory • There is no information regarding independent verification of the historical sampling and assaying. • The Company plans to verify historical results through a program of twin drilling.
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.	• Drill hole locations (Figure 1) are in the UTM NAD83 (Zone 11) grid system. • The principal data source contains detailed surface maps showing the location of trenches and drill collars. The survey work was described as done in a "semi-precise manner". The grid system used was a local mine grid. • The Company plans to locate historical collars using modern GPS equipment.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Data spacing is variable. In the main target areas, trenches were excavated along strike to establish continuity. Drill holes were targeted to test for down-dip extensions at depths of approximately 30 to 110 metres below surface exposures. • The spacing is sufficient for reconnaissance exploration but not for Mineral Resource estimation.
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.	• Drill holes were generally oriented to intersect the dipping mineralised tactite zones at a high angle where possible. However, the true width of the reported intercepts is not stated and would need to be calculated based on the orientation of the drill hole and the dip of the mineralisation.
Sample security	• The measures taken to ensure sample security.	• The historical records do not provide information on sample security measures.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The data presented is historical in nature. The Company has conducted a detailed review of the 1956 data, which forms the basis of this announcement. • No other external audits or reviews are known.

TRIGG

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 and any known impediments to obtaining a licence to operate in the area.	• The Tennessee Mountain Project consists of 4 unpatented lode claims covering approximately 80 acres in Elko County, Nevada. • The claims are in good standing. • The Company has agreed to acquire a 100% interest in the Project.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The exploration results reported in this announcement are based entirely on historical work conducted in 1956. • Previous work was also conducted by the original owners (1951), and other leaseholders (1953-55), though records of this earlier work are fragmented.
Geology	• Deposit type, geological setting and style of mineralisation.	• The mineralisation is a tungsten-bearing skarn deposit. Scheelite is hosted in tactite lenses formed at the contact between a Cretaceous-age granitic stock and Paleozoic calcareous sedimentary rocks of the Tennessee Mountain Formation.
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	• Key historical drill hole results are summarised in Table 2 of this announcement. A complete list of drill hole logs is contained within the principal historical data source.

Criteria	JORC Code explanation	Commentary
	○ 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.	
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.	• The reported intercepts are as described in the historical records. • Reported intersections used ≥ 0.1% WO_3 lower cut off. • No top-cutting has been applied. • Where assays are available (e.g., Hole GH-3), the grade is a length-weighted average. • Many intercepts are described qualitatively (e.g., "average ore-grade") as assays were not always provided for each interval in the summary report.
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').	• All intercepts are reported as downhole lengths. • The true width is not known but is expected to be less than the downhole length. • The mineralised zones dip at approximately 45° to 60°.

TRIGG

Criteria	JORC Code explanation	Commentary
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.	• This announcement includes summary tables and general location figures. • The principal historical data source contains detailed geological maps, trench maps, and drill hole cross-sections, which the Company is in the process of digitising. • Location information for the drill holes in Figure 1 is presented in Table 2.
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 avoiding misleading reporting of Exploration Results.	• This announcement reports on the most significant historical intercepts. The historical data indicate that some drill holes intersected only weak or low-grade mineralisation (e.g., GH-5, GH-10, GH-13); these holes contain no intersections exceeding the nominated lower cut value.
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.	• No historical estimates are discussed within the body of this report.
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 Company plans a systematic exploration program, as detailed in the "Path Forward" section of this announcement. This will include data digitisation, field verification, and a maiden drilling program designed to validate the historical results and test for extensions to the known mineralisation.