ARIKA RESOURCES

ASX RELEASE: 15 September 2025

COMPELLING NEW 'BLIND' GOLD TARGETS IDENTIFIED AT PENNYWEIGHT POINT, YUNDAMINDRA

The first application of high-resolution geophysics reveals priority new bedrock gold targets

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KEY HIGHLIGHTS

- **Four new high-priority bedrock gold targets** identified beneath surficial cover at Pennyweight Point from recently completed ultra-detailed, high-resolution geophysical surveys.
- All of the targets lie within the NE trending Pennyweight Point structural corridor and **each display geophysical, geochemical and geological signatures consistent with the setting at Pennyweight Point, where recent drilling has returned a series of spectacular results[1]:**
  - **35.76m @ 2.14g/t Au from 104.27m down-hole (25YMD001), *including:***
    - ***13.46m @ 5.28g/t Au from 111.40m***
  - **23.97m @ 2.54g/t Au from 162.03m down-hole (25YMD002), *including:***
    - ***5.38m @ 10.62g/t Au from 170.52m***
  - **14m @ 15.48g/t Au from 46m (YMRC077)**
  - **30m @ 3.86g/t Au from 64m (YMRC069)**
- Combined high-resolution magnetic/gravity data shows the prospect area to be a structurally complex intrusive, volcanic and granitic interaction with intense structural disruptions.
- These are key elements consistently associated with many of the region's most significant multi-million-ounce gold deposits, such as Granny Smith (Gold Fields: NYSE/ JSE: GFI) and King of the Hills (Vault Minerals; ASX: VAU).
- The analysis has enabled a re-interpretation and refinement of the geological and structural controls on the known mineralisation at Pennyweight Point and the identification of a series of new 'blind' high-priority targets where the bedrock geology of interest is obscured beneath a blanket of surficial cover.
- The new targets are coincident with some of the area's highest historical gold-copper-arsenic geochemical soil anomalies.
- ***Importantly, these new targets have never been previously drill tested.***
- Planning underway for Induced Polarisation (IP) electrical geophysical surveys to further refine the targets at Pennyweight Point prior to drill testing.
- Analysis of the recently completed airborne magnetic survey over the southern half of the Yundamindra Project is well advanced. Targets generated from this work will be further refined by field mapping, rock chip sampling and soil geochemical surveys prior to drill testing.
- **RC drilling is continuing to test a pipeline of targets** across the Yundamindra Project area. The new targets at Pennyweight Point will be drilled as part of this current program.

[1] Please refer ARI ASX Announcement dated 10/04/2025, 20/09/2024 and 23/10/2024

Arika Resources Limited (ASX: ARI) ("Arika" or "Company") is pleased to provide an update on ongoing exploration activities at its Yundamindra Gold Project (80% Arika Resources Ltd; 20% NEX Metals), located near Leonora-Laverton in the world-class north-eastern goldfields mining district of Western Australia (Figures 1 and 6).

The Company has received initial results from recently completed ultra-detailed high-resolution airborne magnetic and ground gravity surveys over the Pennyweight Point prospect and surrounding area.

This work represents the first application of modern geophysical exploration methods at Yundamindra and has been successful in improving the Company's understanding of the lithological and structural architecture at the local scale. Understanding these key elements is critical in guiding effective ongoing exploration at the Yundamindra project.

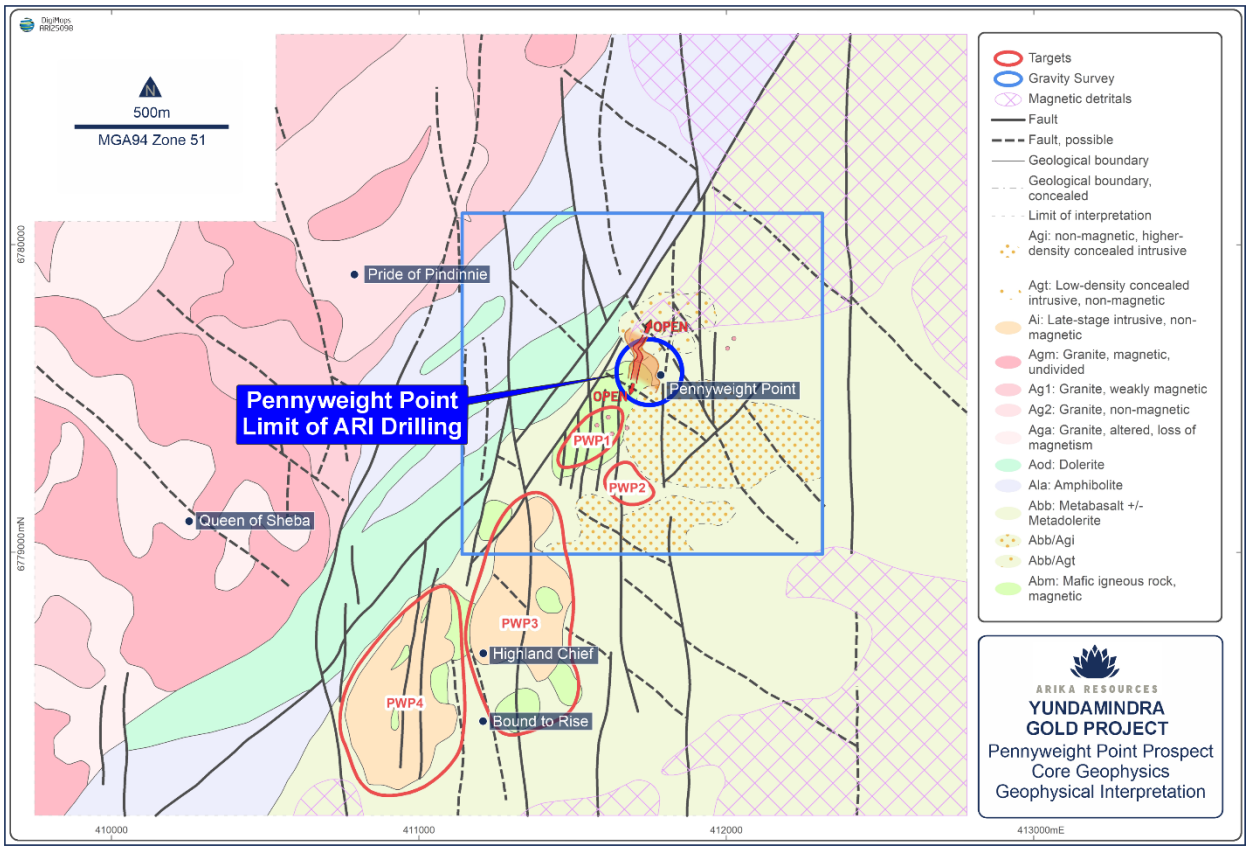

Figure 1: Yundamindra Project magneto-lithological and structural interpretation from the recently acquired high-resolution geophysical data showing Pennyweight Point and other key prospects. Pennyweight Point, shown within the blue circle, is located within the 'Eastern Corridor' and sits within a well-defined structural corridor visible in geophysical imagery, extending over a strike length of at least ~4.5km.

Note the blue circle defining the limit of Arika's drill testing of the area to date and associated footprint of the mineralised zone. None of the recently defined high priority targets have been previously drill tested.

NEW HIGH PRIORITY TARGETS

A brief description of each of the newly defined targets is provided below.

Refer to Figures 1, 4 and 5; Table 1.

- **PWP1:** A discrete magnetic source with signs of multiple shearing events (N-S). Evidence of abundant pyrrhotite in rocks may indicate that the magnetism is related to a large concentration of pyrrhotite.

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- **PWP2:** A possible southern repeat setting of PWP mineralisation. The main difference is that there is no equivalent low-density tonalite visible in the data
- **PWP3:** A larger area of altered magnetism. The irregular distortions visible in the magnetic field suggest that this area and PWP4 may have been subjected to unusual physical and metamorphic processes. The localised magnetic highs (Abm) could be repeats of the magnetic source at PWP1.
- **PWP4:** A larger area of altered magnetism. The irregular distortions visible in the magnetic field suggest that this area may have been subjected to unusual physical and metamorphic processes. The localised magnetic highs (Abm) could be repeats of the magnetic source at PWP1.

Commenting on the latest results, Arika's Managing Director Justin Barton said:

"The application of modern geophysics is an essential part of our exploration toolkit at Yundamindra. Geophysics has never been used before at the project, and it forms an important part of our systematic approach to unlocking the exploration and scale potential of this high grade gold project. Undertaking airborne magnetic and detailed gravity surveys over the Pennyweight Point Prospect was a logical place to start, particularly as this prospect has delivered our best results to date with most of our holes returning thick, high-grade intercepts of gold mineralisation.

"These initial geophysical results are exciting and have revealed several compelling bedrock gold targets that resemble the mineralisation at Pennyweight Point itself in terms of their geophysical and associated geochemical signatures. The data also shows that this area is structurally complex with intense structural disruptions – exactly the sort of geological and structural setting – and plumbing system – that we want to see when hunting for big deposits.

"This setting is analogous to some of the big granitoid-hosted deposits in the Leonora-Laverton region, such as Granny Smith and King of the Hills, which has reinforced our excitement about the potential at Yundamindra and Pennyweight Point in particular.

"These targets will be systematically de-risked and further refined through an upcoming ground IP survey before we start testing them as part of the current 10,000m drill program."

BACKGROUND

PENNYWEIGHT POINT

Gold mineralisation was first discovered at Pennyweight Point in 1895. Between discovery and the early part of the 20th Century, the area was subjected to extensive surface alluvial/dry blowing activities and small prospector-scale underground mining which exploited near-surface gold-bearing ferruginous quartz veins in deeply weathered clays close to the contact between granite to the west and a broad mafic 'greenstone' sequence to the east.

During the late 1980s – early 1990s several companies, including Sons of Gwalia, Saracen and Mt Burgess, undertook limited shallow drilling centred around the small area of historical workings with the aim of defining an open-pittable oxide resource which could be mined as a satellite operation and trucked to existing processing facilities in Leonora.

Low gold prices at that time (~AU$350-$500/oz) deemed the concept uneconomic and those activities ceased.

Arika's recent assessment of Pennyweight Point and the surrounding area (Eastern Corridor) is the first modern exploration to be conducted in over 20 years. The Company's strategy is two-fold:

1. To grow the scale of the known mineralisation by testing for strike and depth extensions to the zone of previous high grade gold results; and
2. To test for 'blind' deposits and discoveries – using learnings from Pennyweight Point to locate repetitions/additional orebodies beyond the zone of known mineralisation which may occur hidden

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beneath the extensive blanket of surficial cover which dominates the Eastern Corridor where Pennyweight Point is situated.

Arika's drilling to date at Pennyweight Point has been highly successful in confirming an extensive sub-horizontal zone of supergene gold enrichment and, most importantly, in proving significant thick, high-grade, depth extensions into fresh rock. This zone remains open in all directions and further extensional drilling is planned as part of the current campaign.

Geologically, Pennyweight Point is located within the 'Eastern Corridor' at Yundamindra, a NE trending zone of structural deformation along the eastern flank of the regionally recognisable Danjo Granitoid, bounded by granite to the west and a broad sequence of mafic/ultramafic volcanics to the east.

The Pennyweight Point gold deposit currently defines a zone of continuous mineralisation striking NE at ~030 degrees and dipping at ~50 degrees towards the SE. The zone extends continuously from surface to at least 200m vertical depth over a drill defined strike length of 350m.

Gold mineralisation is hosted within a quartz-feldspar phyric Tonalite Porphyry (a member of the Tonalite-Trondhjemite-Granodiorite TTG series), which occupies a major zone of shearing/alteration (possible thrust?) at the contact with a broad sequence of tholeiitic basalt. The zone of mineralisation ranges in thickness from several metres to a maximum of about 30 metres true width within a broad envelope at >0.1 g/t Au. Figure 2.

Near-surface gold mineralisation is associated with ferruginous-bucky white quartz veining while the zone at depth is almost entirely devoid of vein quartz beyond sub-millimetre size.

The presence of gold is commonly associated with intense potassic, biotite, chlorite, sericite alteration, an increased abundance of disseminated sulphides (including pyrite/pyrrhotite/chalcopyrite) and elevated copper, +/- silver, tellurium, bismuth, arsenic.

Geophysically, the recent high-resolution surveys completed at Pennyweight Point have revealed that mineralisation lies on the margin of a magnetic high/density low interpreted as a possible tonalite intrusion in keeping with the host lithologies identified in drilling.

While surficial magnetic detritals (maghemite) extending north along strike from Pennyweight Point continue to hamper any detailed interpretation of basement in that area, a series of irregular magnetic highs, considered to represent potential pyrrhotite-rich bodies, have been identified extending for over 2.5km to the south-west of Pennyweight Point.

These features surround several unusual magnetic lows interpreted as possible intrusives with associated destruction of magnetite. As such, they present compelling geophysical targets with the potential for repeat styles of mineralisation as seen at Pennyweight Point.

Refer to Figures 1, 4 and 5.

Geochemically, the Pennyweight Point area is located centrally within a large, strong, coherent gold-in-soil anomaly which extends north and south of the Pennyweight Point deposit for several kilometres.

To the south of Pennyweight Point, over the area of the newly identified targets, gold-in-soil anomalism is further supported by strong copper and arsenic anomalism.

This is considered particularly important given the strong gold-copper association identified from Arika's recent drilling at Pennyweight Point. Refer to Figure 6.

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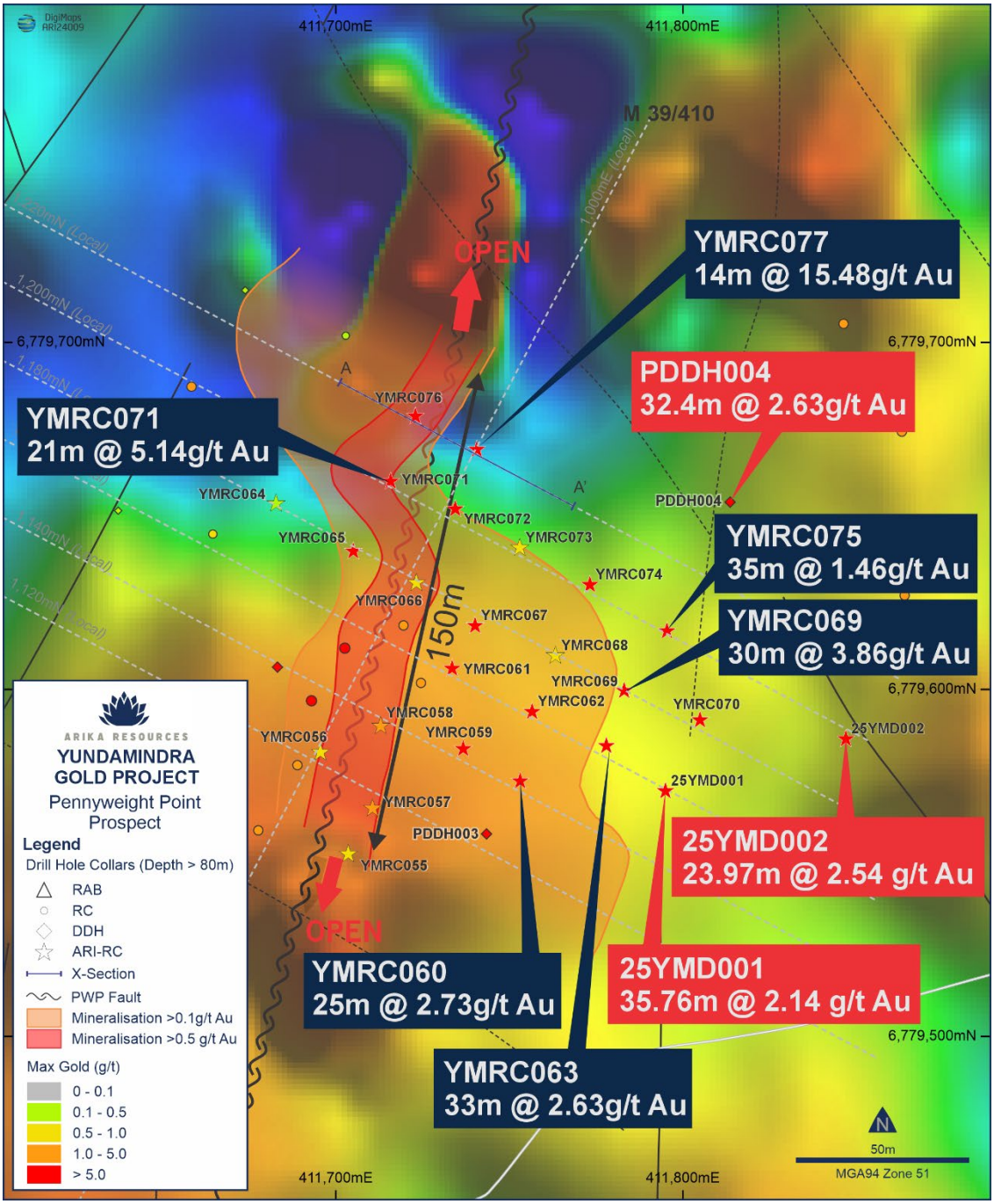

Figure 2: Pennyweight Point. Zoom in Level plan of the mineralised zone on the 350mRL level, or ~50m below surface, at the interface between the weathered zone and fresh rock. Arika's recent drilling is shown in relation to historical diamond drill-holes PDDH004, PDDH003 & YDC002 with collars coloured by maximum gold-in-hole over a background image of recently acquired 1VD Total Magnetic Intensity. The mineralised zone sits on the axis of the PWP Fault which extends for >2km's to the north and south of the area shown in this image.

The extensions have not been drill tested. This area of drilling is highlighted as a circle on adjoining images.

GEOPHYSICAL SURVEYS

Detailed ground gravity observations were taken across an area centred on the Pennyweight Point (PWP) mineralisation. Detailed airborne magnetic data were acquired over an area encompassing the Pennyweight Point prospect. Refer Figure 3. Core Geophysics completed a lithological and structural interpretation of the Pennyweight Point Prospect area utilising recently acquired high resolution, ultra-detailed airborne magnetic and ground gravity survey data.

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Details of the surveys, including the resultant magneto-lithological-structural interpretation and details of the targets identified from the work are presented below. Refer to Figures 1, 3, 4 and 5; Table 1.

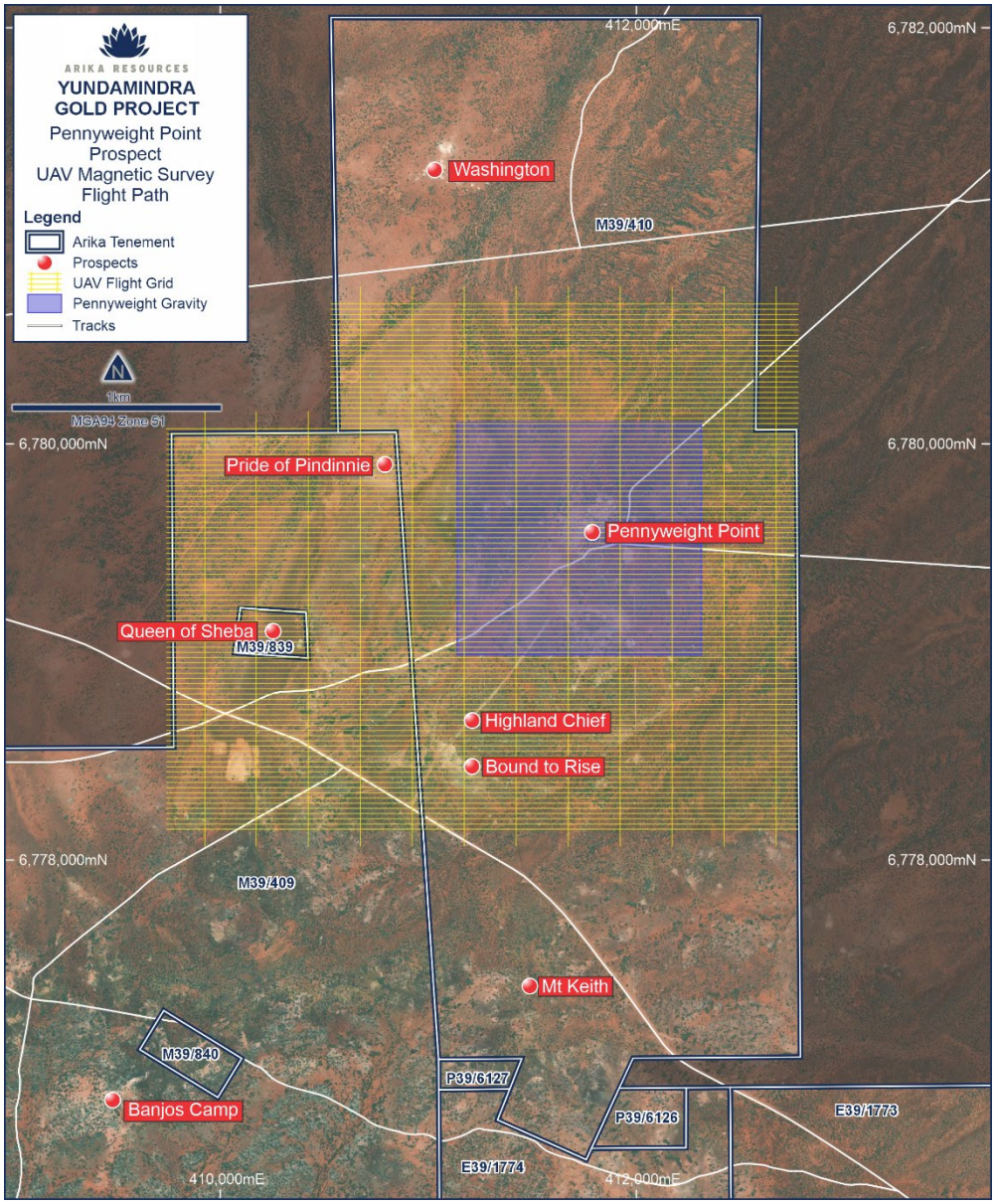

Figure 3: Location of high-resolution geophysical survey grids, Pennyweight Point, Yundamindra.

Gravity Survey

Atlas Geophysics acquired gravity stations over an area centred on the Pennyweight Point mineralisation using a Scintrex CG-6 gravity meter. A total of 1081 stations were acquired on a 50m x 25m regular grid Refer Figure 3 and 4,

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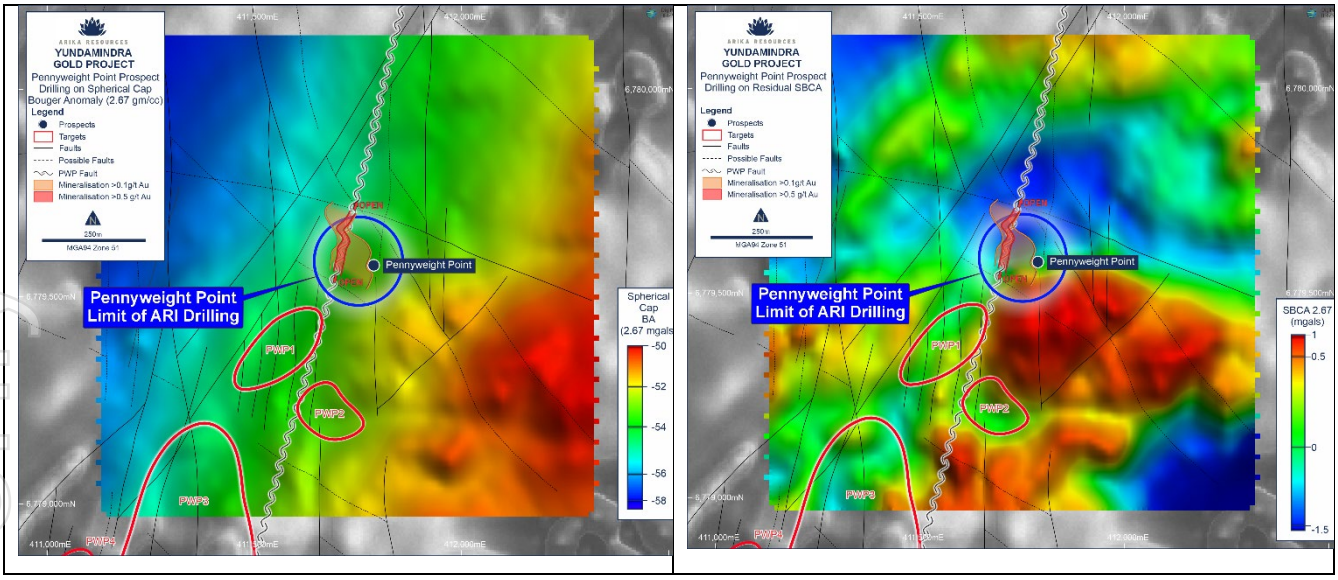

Figure 4: (a) Gravity images of the Spherical Cap Bouguer anomaly (2.67 g/cm^3), and (b) a residual of the Spherical Cap Bouguer Anomaly along with the area of Arika's most recent drilling (blue circle).

UAV Magnetic Survey

Pegasus Airborne Systems acquired detailed magnetic data over the Pennyweight Point prospect and the surrounding area. Refer Figures 3 and 5.

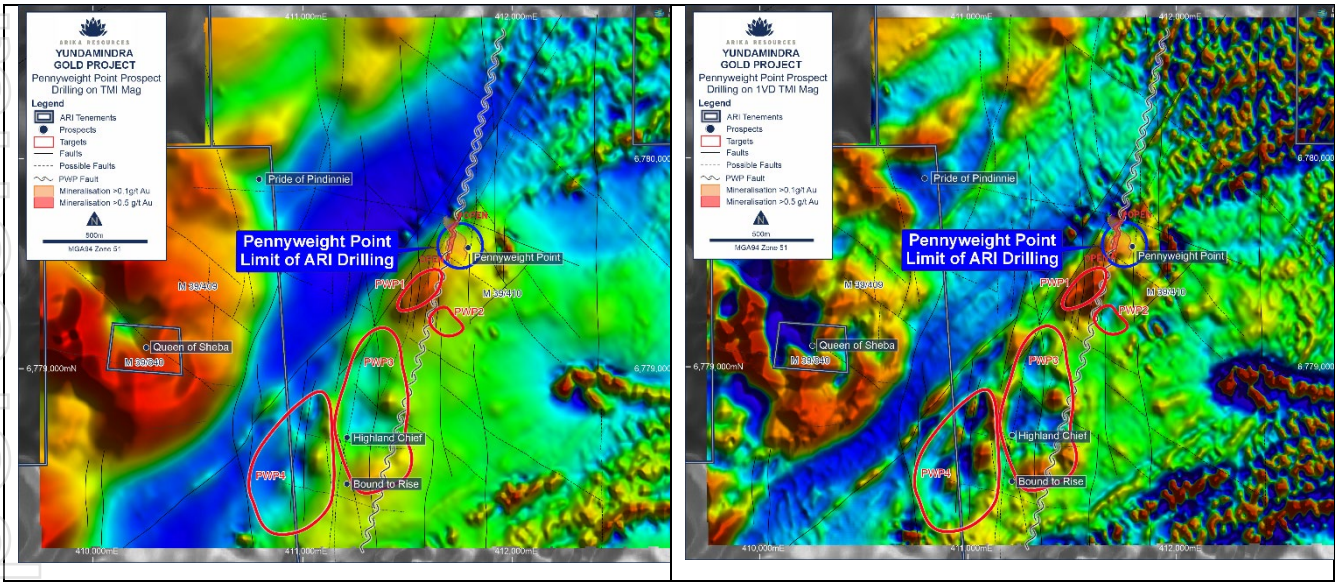

Figure 5: Magnetic data of the Pennyweight Point UAV survey (a) the total magnetic intensity (TMI) and (b) the first vertical derivative of the TMI along with the area of Arika's most recent drilling (blue circle).

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Historical Soil Geochemistry

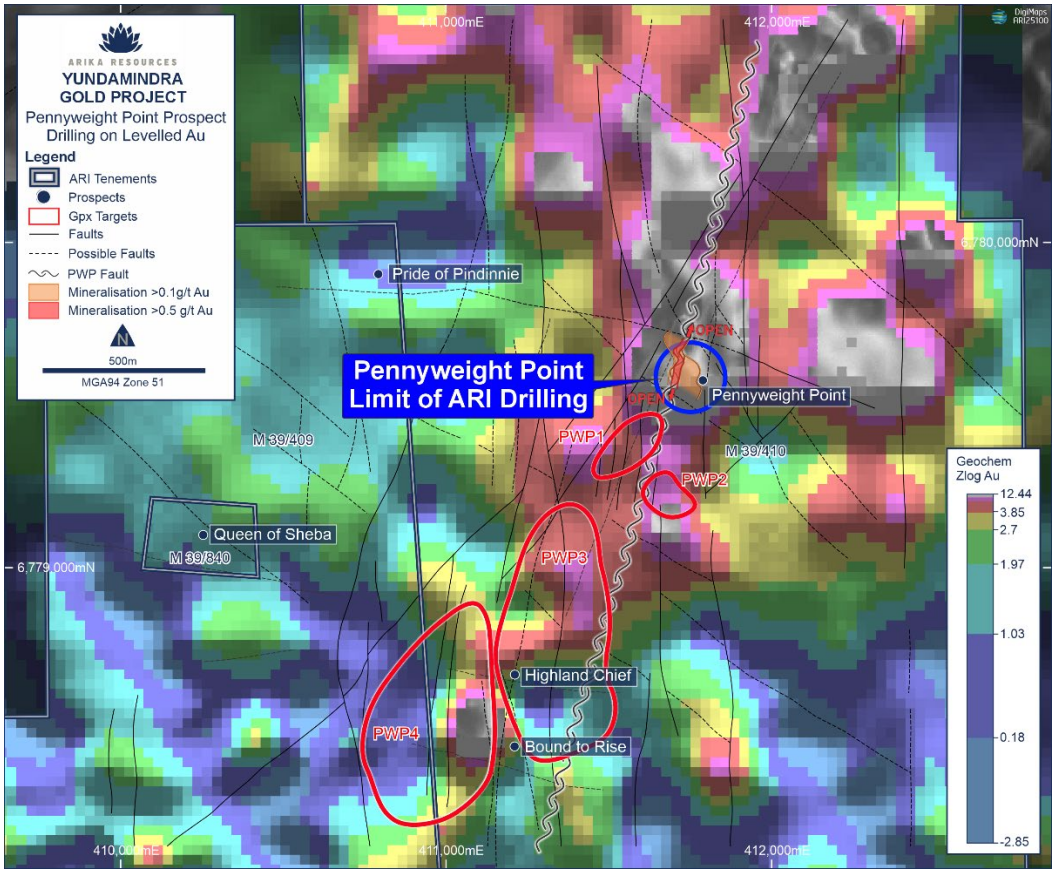

Figure 6: Pennyweight Point: Combined image showing new geophysical targets over historical Au soil geochemical anomalism and the area of Arika's most recent drilling (blue circle).

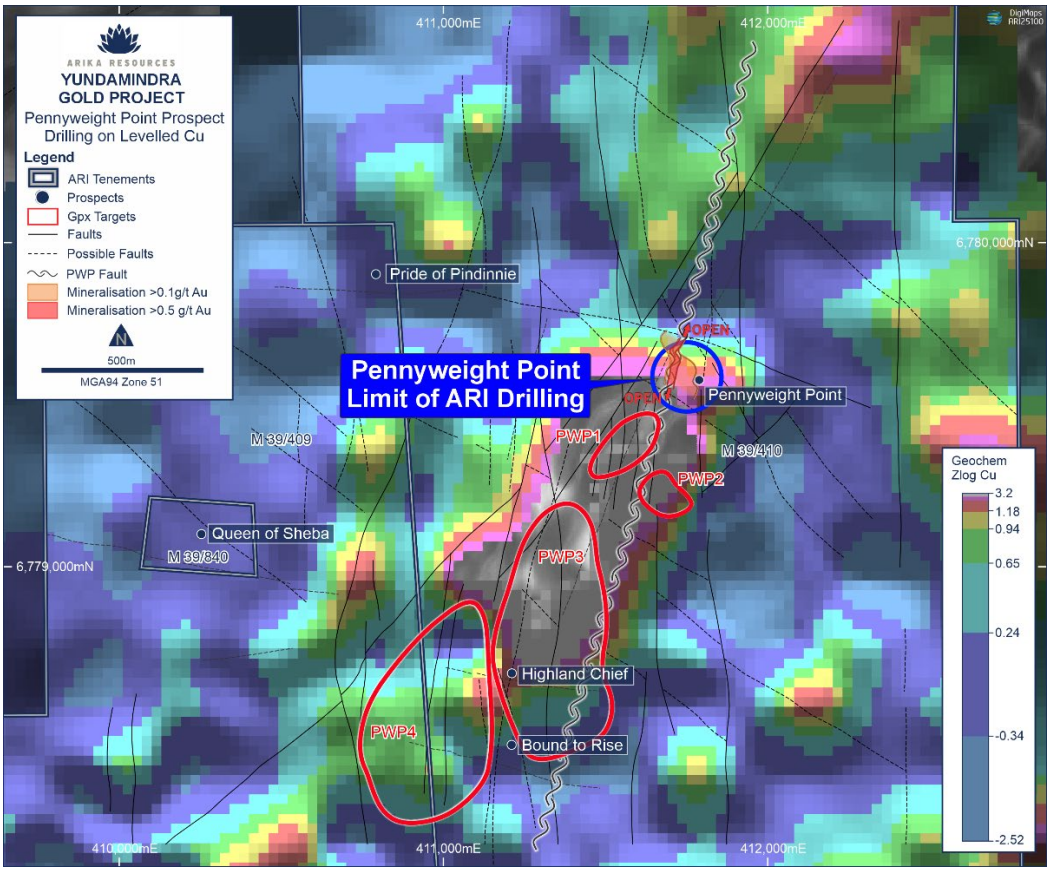

Figure 7: Pennyweight Point: Combined image showing new geophysical targets over historical Cu soil geochemical anomalism and the area of Arika's most recent drilling (blue circle).

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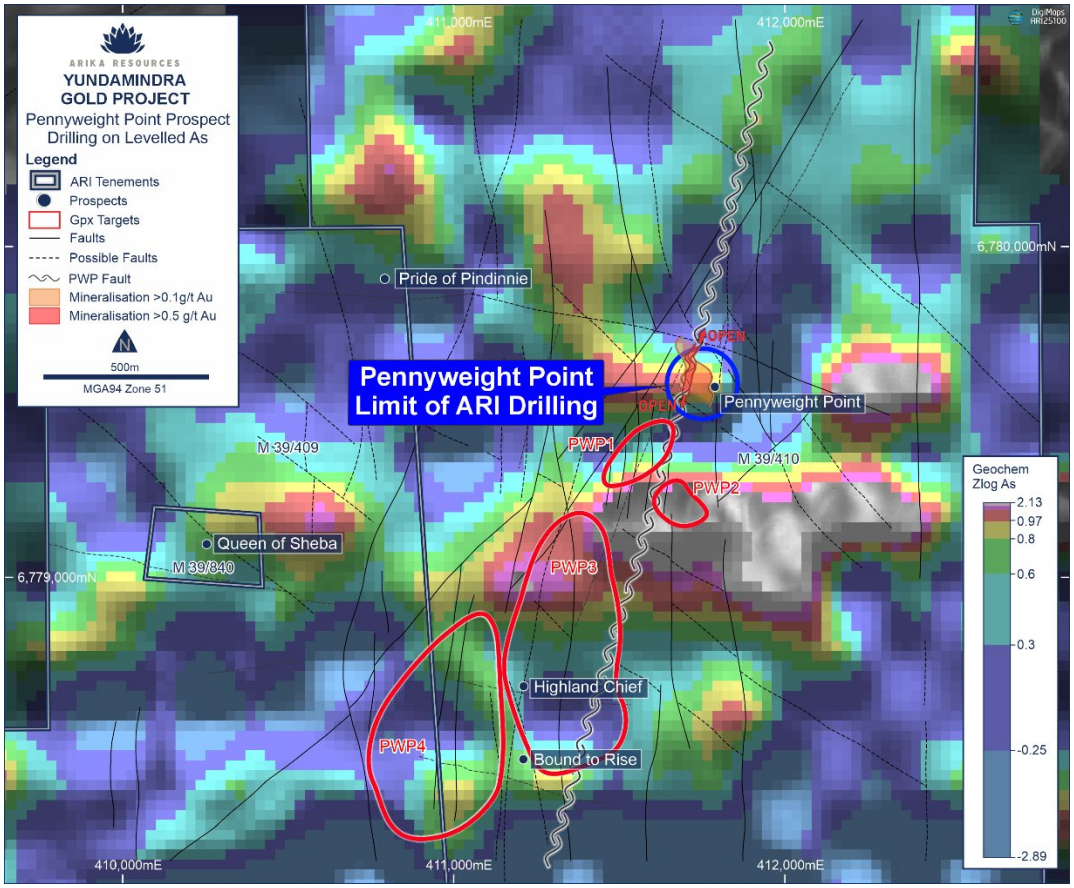

Figure 8: Pennyweight Point: Combined image showing new geophysical targets over historical Cu soil geochemical anomalism and the area of Arika's most recent drilling (blue circle).

Strong gold-in-soil anomalism is further supported by strong coincident copper and arsenic-in-soil anomalism. This is considered particularly important given the strong gold-copper association identified from Arika's recent drilling at Pennyweight Point.

Geophysical Analysis and Interpretation

The geophysical data synthesis and target generation was completed by specialist geophysical consulting group Core Geophysics, under the guidance of Andrew Bisset (Senior Consulting Geophysicist).

Whilst surficial magnetic detritus remains problematic immediately north and east of Pennyweight Point, the newly acquired high resolution gravity and magnetic data provides a far superior image of the basement architecture over most of the area when compared to previous surveys.

The resulting interpretation shows the Pennyweight Point prospect area to be a structurally complex intrusive, volcanic and granitic interaction with intense structural disruptions. These are key elements which are consistently associated with many of the region's most significant gold deposits including Granny Smith, Sunrise Dam, Wallaby and King of the Hills (previously named Tarmoola).

The analysis has provided an improved understanding of the lithological and structural architecture at Pennyweight Point enabling a re-interpretation and refinement of the structural controls on the known mineralisation and the identification of four new high priority 'blind' bedrock gold targets obscured beneath a blanket of surficial cover (Figure 1, Table 1).

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Project Geology – Interpreted from Geophysics

A combined interpretation of aeromagnetic and gravity data was completed for the Pennyweight Point prospect and the surrounding area. Geological control was based on the published GSWA mapping, using the Lake Carey 100K geology map sheet as a guide for principal rock unit classification and assignment. For this interpretation, rock unit classification is based on physical property contrasts, specifically contrasts in magnetic susceptibility and density.

It is well understood that different rock types can have negligible physical property contrast, which renders their geophysical differentiation implausible.

The survey can be divided into three dominant geological groups. These are the magnetically active granitoid assemblages in the northwest, a broad region of weakly magnetic metabasalts in the east and a central narrow band of non-magnetic amphibolite/dolerite.

A geological interpretation of the geophysical data is presented in Figure 1.

Major Rock Units

Abb (metabasalt): a rock unit characterised by weakly varying magnetic sources. It probably encompasses multiple rock types. Likely to host the mineralisation at Pennyweight Point.

Agt (concealed intrusive): Identification of this unit is based on the low-density pattern observed in the residual gravity image (Figure 4B). Drilling at Pennyweight Point intersected a tonalite at depth, which is a possible cause for the density decrease.

Agi (concealed intrusive): A distinct increase in density suggests a higher-density intrusive rock mass close to the surface but concealed beneath a thin layer of Abb (metabasalts).

Ag*x* (various granites): a range of granitoids and intrusives with a large variation in magnetic field strength. Although no targeting has been identified within these rocks in the northwest, their prospectivity remains high for gold, given the success Iceni Gold is having with an equivalent rock type immediately to the north.

Abm (mafic igneous rock): potentially the most significant rock unit classification in the interpretation. A moderately magnetic unit that may have a high pyrrhotite content and a close association with copper and gold mineralisation.

Ai (undifferentiated intrusive): The units are characterised by a loss of magnetism. The loss may be related to thermal destruction or the intrusion of a non-magnetic source (porphyry?).

TARGETING

A description of each of the exploration targets identified together with their centroid locations are presented in Table 1 below.

Target_ID	Priority	Easting	Northing	Description
PWP1	High	411565	6779370	A discrete magnetic source with signs of multiple shearing events (N-S). Evidence of abundant pyrrhotite in rocks may indicate that the magnetism is related to a large concentration of pyrrhotite.
PWP2	High	411675	6779230	A possible southern repeat setting of PWP mineralisation. The main difference is that there is no equivalent low-density tonalite visible in the data.
PWP3	High	411340	6778850	A larger area of altered magnetism. The irregular distortions visible in the magnetic field suggest that this area and PWP4 may have been subjected to unusual physical and metamorphic processes. The localised magnetic highs (Abm) could be repeats of the magnetic source at PWP1.
PWP4	High	410950	6778530	A larger area of altered magnetism. The irregular distortions visible in the magnetic field suggest that this area may have been subjected to unusual physical and metamorphic processes. The localised magnetic highs (Abm) could be repeats of the magnetic source at PWP1.

Table 1. Geophysical targets – Pennyweight Point Prospect

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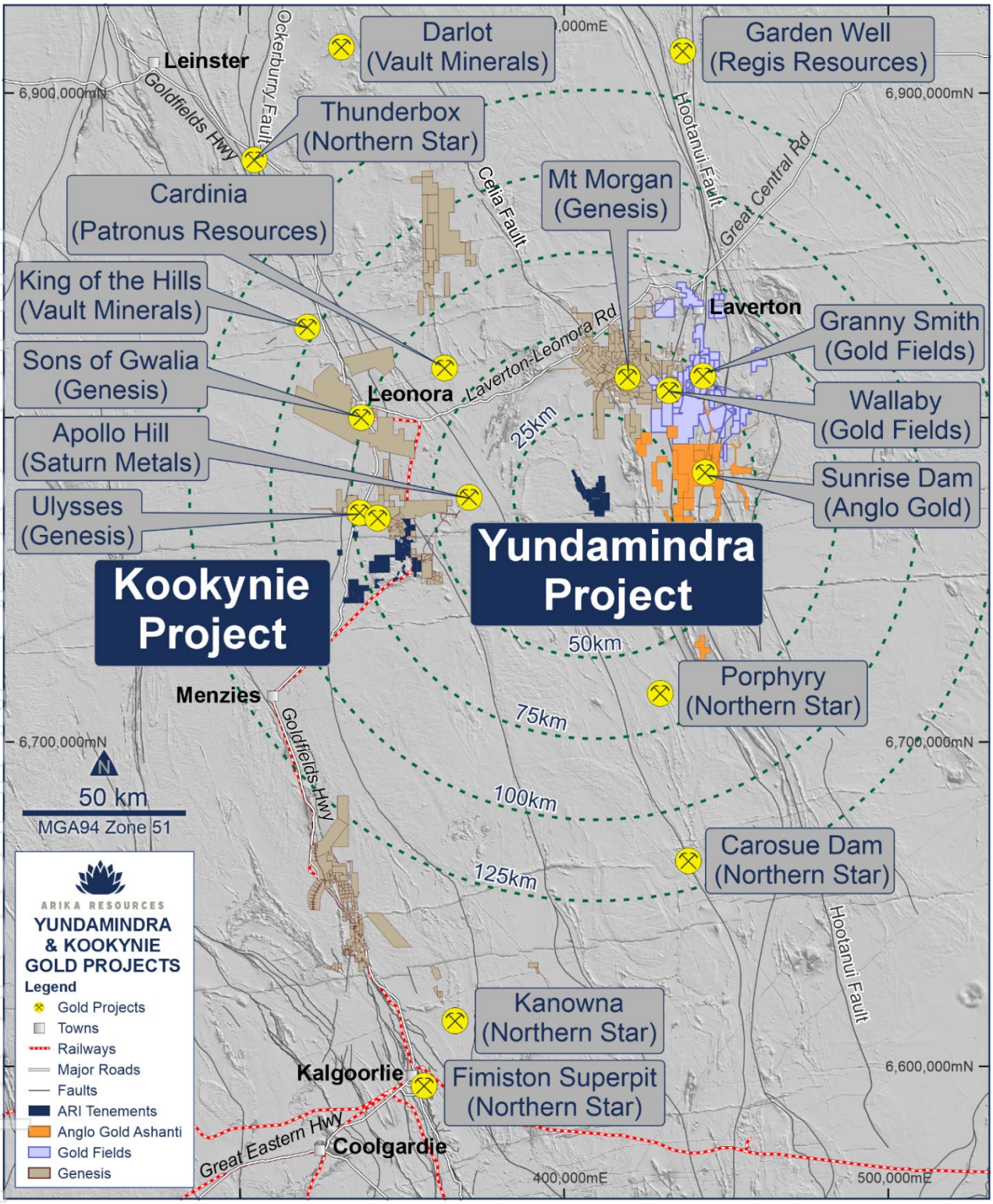

Figure 9: Regional Project location Plan showing Arika's Yundamindra & Kookynie Gold Projects in relation to major operating gold mines and deposits over coloured (RTP) & greyscale TMI

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Next Steps

Yundamindra

- RC drill testing of new targets across the Yundamindra Project area is continuing.
- Wide-spaced sectional drilling is currently in progress at Banjo's Camp located in the south-central part of the project area and at Queen of Poland/Golden Treasure Deeps, Maori Queen and Potosi along the Yellow Brick Road, Western Corridor

- Core Geophysic's interpretation of data collected from the recent drone-supported aeromagnetic survey over the southern half of the Yundamindra Project area is nearing completion.
- Targets generated from this work will be fed into the current drilling program.
- Results will be released continuously once data is received and fully interpreted.

Kookynie

- Data from a drone-supported aeromagnetic survey completed at the Ithaca Prospect adjacent to Genesis Minerals' Ulysses Gold Project is currently being assessed by Core Geophysics.
- DHEM surveys of purpose drilled RC holes at McTavish is in progress to assess the electrical signature of iron sulphides associated with gold mineralisation. Possible direct ore finding technique in areas of surficial cover if electrical continuity is confirmed.
- The results from this work will be used to further refine and prioritise targets for planned drill testing in the coming weeks.

Yundamindra Gold Project

The Yundamindra Gold JV Project is located 65km south-west of Laverton, 250km north of Kalgoorlie, Western Australia (Figure5). The Project is a Joint Venture between Arika Resources Ltd (ASX: ARI) and Nex Metals (ASX: NME), where Arika holds 80% and NME holds 20% with Arika acting as Project manager.

Regionally, it is situated toward the westernmost margin of the Laverton Greenstone Belt (LGB) in the Yilgarn Craton of Western Australia.

The Laverton Greenstone Belt is one of the best endowed gold regions in Australia. It hosts two world-class producing mines, namely Sunrise Dam at 8 million oz contained Gold and Wallaby at 7 million oz contained gold (Standing 2008; Austin, 2022)[2], which are located just ~20-30km east of Arika's Yundamindra Gold Project. Total gold production from the belt is estimated to be in excess of 28 million ounces.

The Laverton Greenstone Belt is one of a number of greenstone belts that collectively define the Kurnalpi tectonostratigraphic terrane of the Northeastern Goldfields 'Superterrane'.

The Kurnalpi Terrane is bounded by the regionally recognisable Hootanui Shear Zone to the east and the Ockerburry Shear Zone to the west – long-lived, deep crustal/mantle penetrating structures which, along with their related second order faults, are considered responsible for the development of many of the region's most significant gold deposits.

At the local scale, the Yundamindra Project covers both the south-western and south-eastern flanks and the southern nose of a regional scale synformal fold comprising a central hornblende-granodiorite batholith which intruded mafic-felsic and lesser sedimentary lithologies (Figure 1 and 2).

This style of structural setting is commonly associated with the development of many of the region's most significant gold deposits. Although the area has had a long history of prospect-scale mining, it has not been subjected to systematic modern exploration and remains under-explored, particularly at depth.

This presents ARI with a unique opportunity to discover significant mineralisation near a number of processing facilities.

Contributors

Omni GeoX, Core Geophysics, Newexco, Sugden Geoscience Pty Ltd, ERM Technical Mining Services, DigiMaps,

[2] [2]Standing, Jonathon G, Terrane Amalgamation in the Eastern Goldfields Superterrane, Yilgarn Craton: Evidence from tectonostratigraphic studies of the Laverton Greenstone Belt. Precambrian Research, V161, Issues 1-2, 15 February 2008, pages 114-134.. Austin, Joseph Martin, Testing the 'terrane-boundary' concept and geodynamics in the NeoArchean: A cse study of the stratigraphy from the West and East Laverton Greenstone Belts. Queensland University of Technology 2022.

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

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Competent Person Statement

The information that relates to Exploration Results is based upon information compiled by Mr Steve Vallance, who is a full-time employee of Arika Resources Ltd in the role of General Manager Exploration and Executive Technical Director. Mr Vallance is a Member of The Australian Institute of Geoscientists (AIG). Mr Vallance has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code 2012). Mr Vallance consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements.

All forward-looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.

No New Information

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

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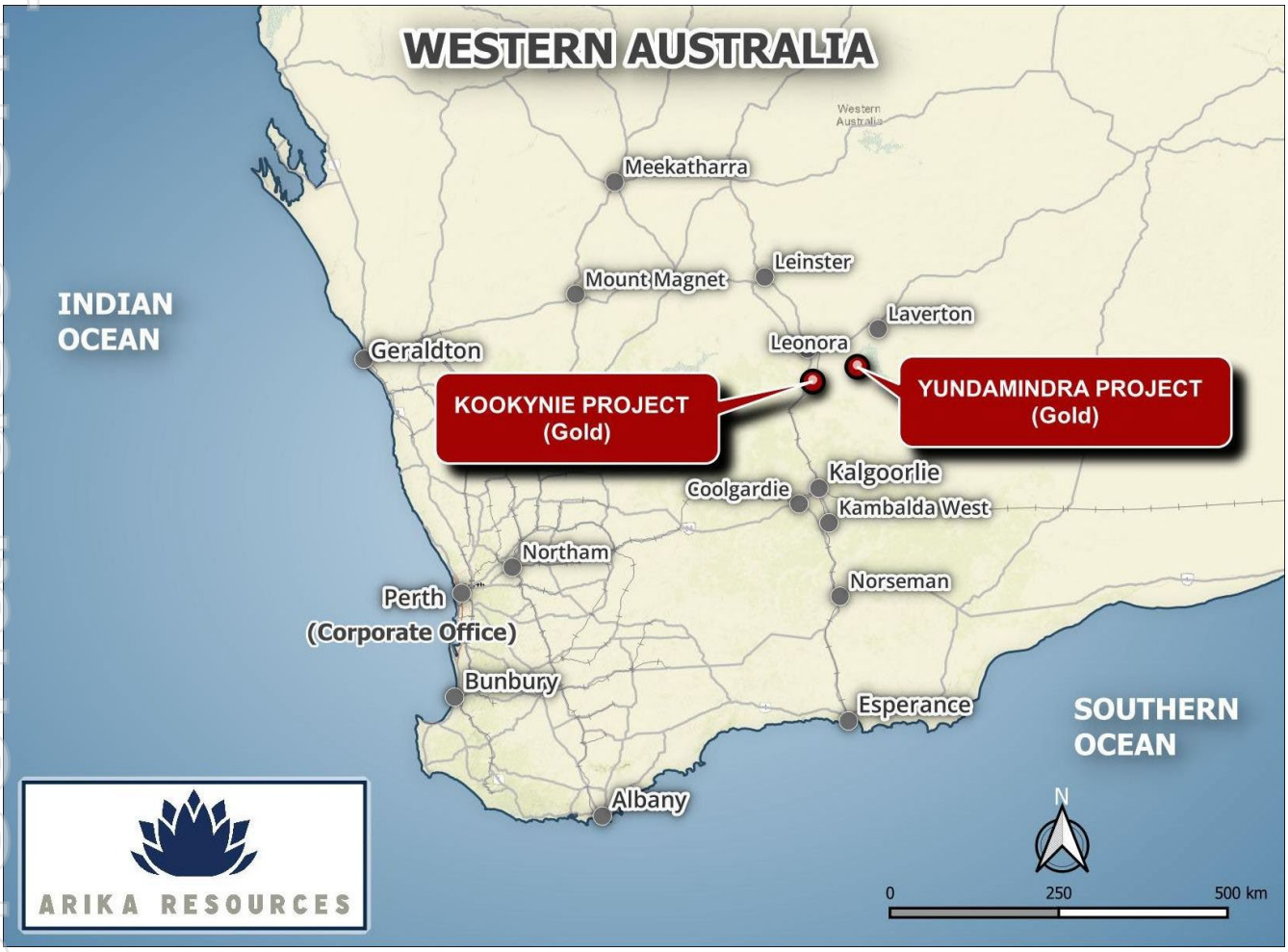
About Arika Resources Limited

We are focused on delivering value to shareholders through the development and discovery of high-quality gold assets, including the Kookynie and Yundamindra Gold Projects, in Western Australia.

Arika Resources Limited is continuing to build on the potential large scale gold footprints at the Yundamindra and Kookynie Gold Projects by expanding on known mineralisation and targeting new discoveries through a pipeline of high priority brownfield and greenfield targets.



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Appendix I: JORC Code, 2012 Edition - Table 1

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• This announcement presents the results of an ultra-detailed drone supported airborne magnetics survey and ground gravity survey undertaken utilising industry standard survey specifications and equipment over Arika's (ARI's) Pennyweight Point prospect area, Yundamindra Gold Project, Laverton Region WA. • The airborne magnetic survey was undertaken by Pegasus Airborne Systems using a drone rotary wing 'helicopter' housing a Scintrex CS-VL caesium vapour magnetometer,25 m line spacing, 25m sensor height. • The gravity survey was undertaken by Atlas Geophysics using a Scintrex CG-6 Auto Grav Gravity meter, 50m line spacing, 25m station spacing. • The review was completed by the Company's Consulting Geophysicist, Andrew Bisset, Core Geophysics.
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 or sampling was undertaken.

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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 or sampling was undertaken.
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.*	• Not applicable – no drilling or sampling was undertaken.
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.*	• Not applicable – no drilling or sampling was undertaken.

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	• *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.*	• Specifications for each of the surveys undertaken are included in tables within the body of the report. • For the airborne magnetic survey specifications as follows: ○ Magix Reg #: R72900 ○ Contractor: Pegasus Airborne Systems ○ Equip: Helicopter PAS_H100 ○ Sensor: Scintrex CS_VL Caesium vapour magnetometer ○ Base Station: GSM19-F Overhauser ○ Flight line spacing: 25m ○ Flight line direction: 090-270 deg ○ Tie-line spacing: 250m ○ Tie line direction: 000-180 deg ○ Sensor height: 25m ○ Total line km's: 321 • For the ground gravity survey specifications as follows: ○ Magix Reg #: R72901 ○ Contractor: Atlas Geophysics ○ Job #: P2025073 ○ Equip: Scintrex CG-6 ○ Station Spacing: 25m ○ Line direction: 090-270 deg ○ Line Spacing: 50m ○ Total Stations: 1081
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• Not applicable – no drilling, assaying or sampling was undertaken. • To the best of ARI's knowledge, industry standard practices were employed for each of the surveys used in the interpretation

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	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	described in this 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.*	• Not applicable – no drilling was undertaken, no mine workings were surveyed. • To the best of ARI's knowledge, industry standard practices were employed for each of the surveys used in the interpretation described in this release. • The data is not being used for Mineral Resource estimation. • Core Geophysics presented all final data sets based on GDA94 Datum projected to MGA Zone 51. • Accuracy is sub 1 meter. • Topographic control provided by the Digital Terrain Models generated from these surveys is considered adequate for the phase of work currently being undertaken.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing is defined as ultra-detailed being 25m line spacing x 25m sensor height for the magnetic survey and 50m line spacing x 25m station spacing for the gravity survey. • Both surveys provide for high resolution imagery. • The spacing is considered industry standard for exploration of orogenic gold in the NE Goldfields, Yilgarn WA. • The data is not being used for Mineral resource estimation. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The geophysical surveys referred to in this release were designed to transect the major lithological and structural trends orthogonal to strike. • In some instances these may be sub-parallel to previously unknown structural trends and in those instances potentially ineffective. • No drilling was undertaken as a part of this announcement. • The concept of bias is not applicable.

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Sample security	• *The measures taken to ensure sample security.*	• To the best of ARI's knowledge, industry standard security practices were employed for each of the surveys used in the interpretation described in this release.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• ARI has not undertaken any other audits or reviews of the data.

Section 2: Reporting of Exploration 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.*	• The project comprises: • 9 granted Mining Leases: M39/406-410; M39/84; M39/274; M39/839-840 • 2 granted Exploration Licences: E39/1773-1774. • 2 granted Prospecting Licences: P39/6126-6127 • 3 Miscellaneous Licences: L39/52; L39/34; L39/258 • The project area has been the subject of several previous and extensive Indigienous Heritage Surveys. • Arika completed an extensive heritage survey over the entirety of the Yundamindra Project area during June 2025. • There are 6 registered Indigenous Heritage Areas within the project area which will be managed in accordance with all regulatory requirements and procedures. • Arika operates within a Joint Venture Agreement with Nex Metals Exploration (NME) and holds 80% with NME holding the remaining 20%. Please refer to announcement "Metalicity Achieves Earn-In On The Kookynie & Yundamindra Gold Projects" dated 21st December 2023. • No impediments exist to obtaining a license to operate over the listed tenure at the time of reporting.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Arika Ltd has completed a review of historical data and made corrections to previously supplied data from the JV partner NME. • The Yundamindra areas has been subject to multiple phases of exploration since discovery of gold in 1895. Further small-scale mining occurred until the 1940's. Exploration activities between the late 1970's into the early 1980's was

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		completed by Pennzoil Australia, Kennecott Exploration with Hill Minerals, and Picon Exploration. From 1985 to 1994 Mt Burgess Gold Mining Company undertook significant exploration drilling to generate resource estimates for the western and eastern lines of mineralisation in 1988 and 1989 respectively. Sons of Gwalia entered into a JV with Mt Burgess in the mid 1990's which lasted until 1999 then held the project tenements outright until 2003 which included exploration activities a re-optimisation study in 1997 on part of the Western Line of mineralisation as well as further resources estimates. Saracen Gold held the project tenements from 2006 until 2010 until it entered into a JV with NME. NME controlled the project outright from 2013 until entering into a JV with Arika in 2019 at which point Arika took over responsibility as project manager. ● Relevant WAMEX Reports utilised in this review include, but are not limited to: ● Sons of Gwalia A61115 and A62783 ● NEX Metals: A101720; A85913; A112130 ● Strata: A63118; A67629
Geology	● *Deposit type, geological setting and style of mineralisation.*	● Yundamindra: ● The Yundamindra Project lies within the Murrin-Margaret sector of the Leonora-Laverton area; part of the north-northwest to south-southeast trending Norseman-Wiluna Greenstone Belt of the Eastern Goldfields Province of the Yilgarn Craton. ● The Murrin-Margaret sector is dominated by an upright, north to north-northwest trending asymmetric regional anticline (Eucalyptus Anticline) centred about the Eucalyptus area. The western limb of the regional anticline has been intruded by granitoids (Yundamindra area). Strike-slip faulting is dominant along the eastern limb. ● The Yundamindra Project encompasses zones of gold mineralisation occurring along the margin of a regional scale hornblende-granodiorite batholith which intruded mafic lithologies. The contact is sub-divided into two 'lines' of mineralisation, western and eastern. ● The Western Line consists of a north-northwest trending zone of generally

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		continuous, east dipping quartz reefs and quartz filled shears in granitoids, near the contact between a large hornblende granodiorite pluton and a thin remnant greenstone succession. The lode generally strikes parallel to a regional north-northwest schistosity in the mafic succession immediately to the west. Folding and faulting has dislocated the continuity of the lode in places and produced domal structures. ● The Eastern Line encompasses the eastern portion of the arcuate granodiorite/greenstone contact with gold mineralisation associated with quartz veining within the mafic succession and within quartz vein/stockwork within granodiorite. ● All exploration targets, prospects and deposits are interpreted as orogenic shear-hosted exploration targets for gold mineralisation.
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 or sampling was completed as a part of this release. ● Any drillholes shown on accompanying plans are referenced to the relevant previous ASX releases.
Data aggregation methods	● *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and*	● Not applicable – no assaying or sampling. ● No weight averaging, grade truncations, aggregation methods or metal equivalents were applied.

	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.*	
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').*	● Not applicable – no drilling was undertaken or reported on. ● No assaying or sampling.
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.*	● All relevant figures are referred to and included in their appropriate positions within the report.
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 information has been presented in a form that allows for the reasonable understanding and evaluation of the exploration activities and exploration results being announced.
Other substantive exploration data	● *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological*	● The area has had significant historical production recorded and is accessible via the MINEDEX database. ● All material results from geochemical,

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	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.	geophysical, geological mapping and drilling activities related to prospects across the Yundamindra Gold Project have been disclosed. ● Surface geochemistry is presented as percentile dot thematic maps plotted over GSWA 1:250K surface geology to visually assess what geological or regolith controls might impact on the surface chemistry responses. ● Elements with acceptable quality and good spatial coverage were levelled using the Z-score levelling method and Lev_Geol_Code as a levelling category. ● The levelling process was effective in highlighting responses in the central-south of the area while tightening up and preserving responses for previously identified anomalous areas.
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.*	● Follow up exploration activities will include, but not be limited to, field evaluation of all Geophysical Target Areas: ○ Mapping ○ Rock chip sampling ○ Surface soil and/or stream sediment sampling ● Additional ultra-detailed aeromagnetics surveys ● Electrical geophysical surveys including Induced Polarisation (IP) ● Follow-up lithogeochemical Aircore/RC and diamond cored drilling is planned for the remainder of 2025. ● Diagrams pertinent to the areas in question are supplied in the body of this announcement.

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