23 September 2025

LiDAR Survey Identifies potential gold targets at Bridge Creek in the Northern Territory

Highlights

- FNR recently commissioned a LiDAR survey of the three Mining Leases at Bridge Creek, Northern Territory.
- The LiDAR survey has uncovered multiple historical workings/diggings (Refer to *Figure 2*). The historical workings/diggings have an identified strike of over 1.1km
- The survey has identified a pattern that confirmed the theory that the areas of interest lie historically along the Howley anticline as do the historical workings identified by the survey.
- These targets will be ground truthed and identified on the ground and prioritized for exploration in the future.
- FNR notes from the phase one drilling(1), hole FNRBCRC022 (3m @ 36.82g/t Au) was directly northwest of what looks like an old Chinese working (Refer to *Figure 3)*.
- Bridge Creek South historic drilling to be targeted in phase 2 drilling.
- Bridge Creek lies to the north of the 8 mines that lie on the Howley Anticline. This is an area that is well documented and follows a geological structure that has produced >3 million ounces (2) (Refer to *Figure 4)*.

(1) FNR ASX Release 24 June 2025: Bridge Creek Phase 1 Assays
(2) FNR ASX Release 29 August 2025: Investor Presentation

Cameron Woodrow, CEO of Far Northern Resources, states:

"FNR is pleased to announce the successful completion of a LiDAR survey (drone) across its tenements at Bridge Creek. This cutting-edge dataset provides exceptional topographic detail, enabling the company to strategically design drill holes aimed at expanding near-mine resources with maximum efficiency. Beyond resource growth, the survey delivers unrivalled clarity in mapping old workings, directly guiding precision drill targeting of the targets. Importantly, the LiDAR survey also provides critical insights for future infrastructure planning, creating a dual advantage of accelerating discovery while supporting the long-term development of Bridge Creeks mineral-rich corridor."

LiDAR Survey

The Company has completed an extensive, high-resolution airborne survey across the entire Bridge Creek Mining Leases, representing a critical step forward in precision exploration and future infrastructure planning. Leveraging cutting-edge geospatial technology, the Company engaged Cross Solutions. A UAV was deployed with a DJI Matrice 350 RPAS and Zenmuse L2 LIDAR payload were utilised for LIDAR capture. Terrain following flights were conducted at an altitude of 70m above ground level, producing an approximate point density of 1000 points per metre. Photography was captured alongside the LIDAR data for pointcloud colourisation and orthomosaic production, to acquire unparalleled topographic and imagery data over a 6 km² area.

This integrated system is uniquely capable of penetrating the tree canopy to deliver a Digital Terrain Model (DTM) with sub-10 cm vertical accuracy, complemented by ultra-high resolution orthorectified imagery. The resulting dataset provides not only precise survey base points essential for operational planning but also enables highly detailed topographic and structural mapping critical to both geological interpretation and infrastructure design. This LiDAR-derived information significantly enhances the precision of geological models and allows for the identification of high-priority drill targets with remarkable accuracy.

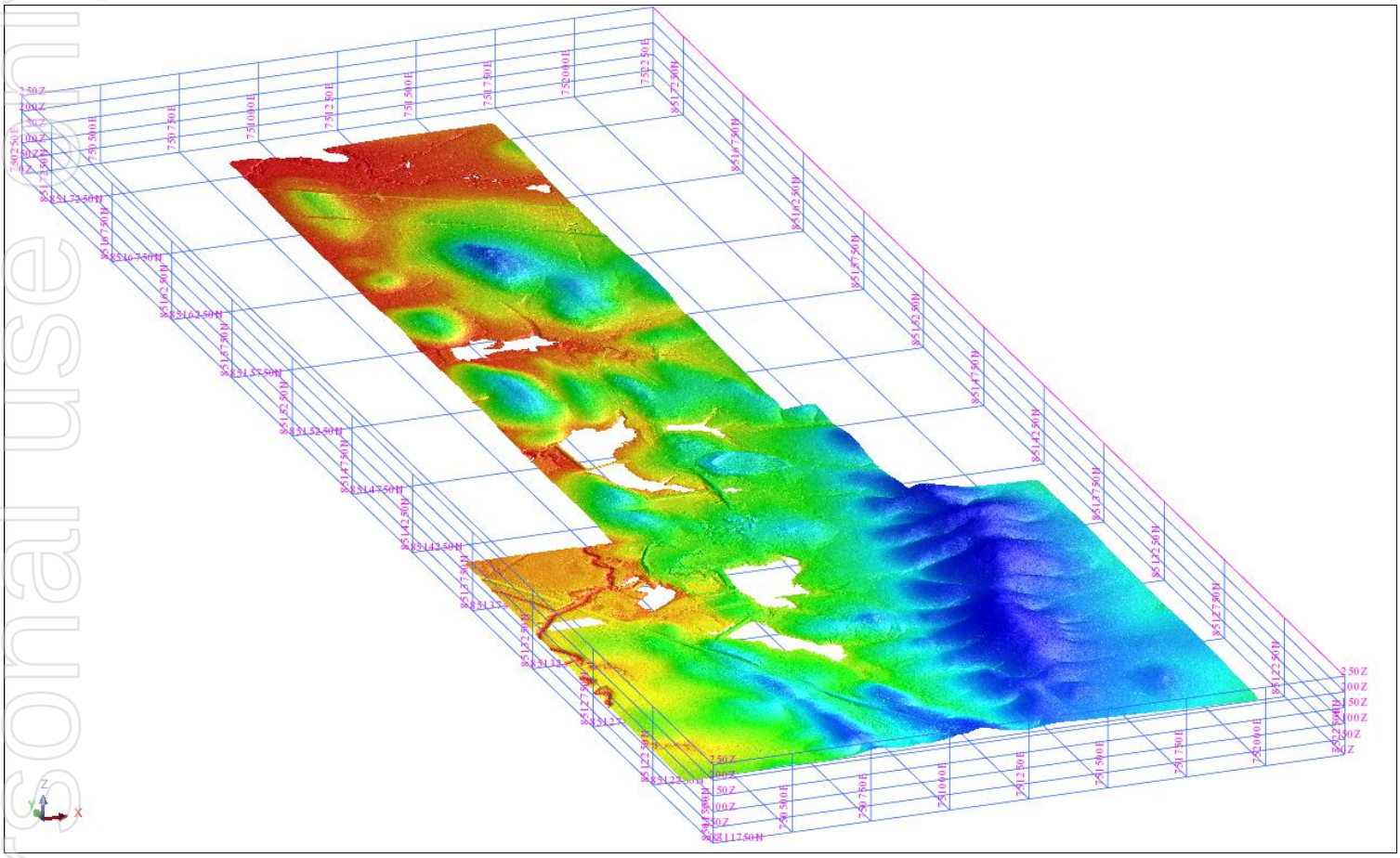

FIGURE 1: 3-DIMENSIONAL DIGITAL ELEVATION MODEL (DEM) FOR THE BRIDGE CREEK AREA

Next Steps at Bridge Creek.

A review of the historical data, including drilling, mapping, soil and rock chip samples will be undertaken over the areas identified in the LiDAR survey.

There are over 30 historic near surface anomalies of interest between Bridge Creek Central and Ios to the north that is over 1.1km of strike that will need to be analysed in time.

“The board of FNR is encourage by the success of the recent survey and is keen to get onto the ground to follow up on the data”.

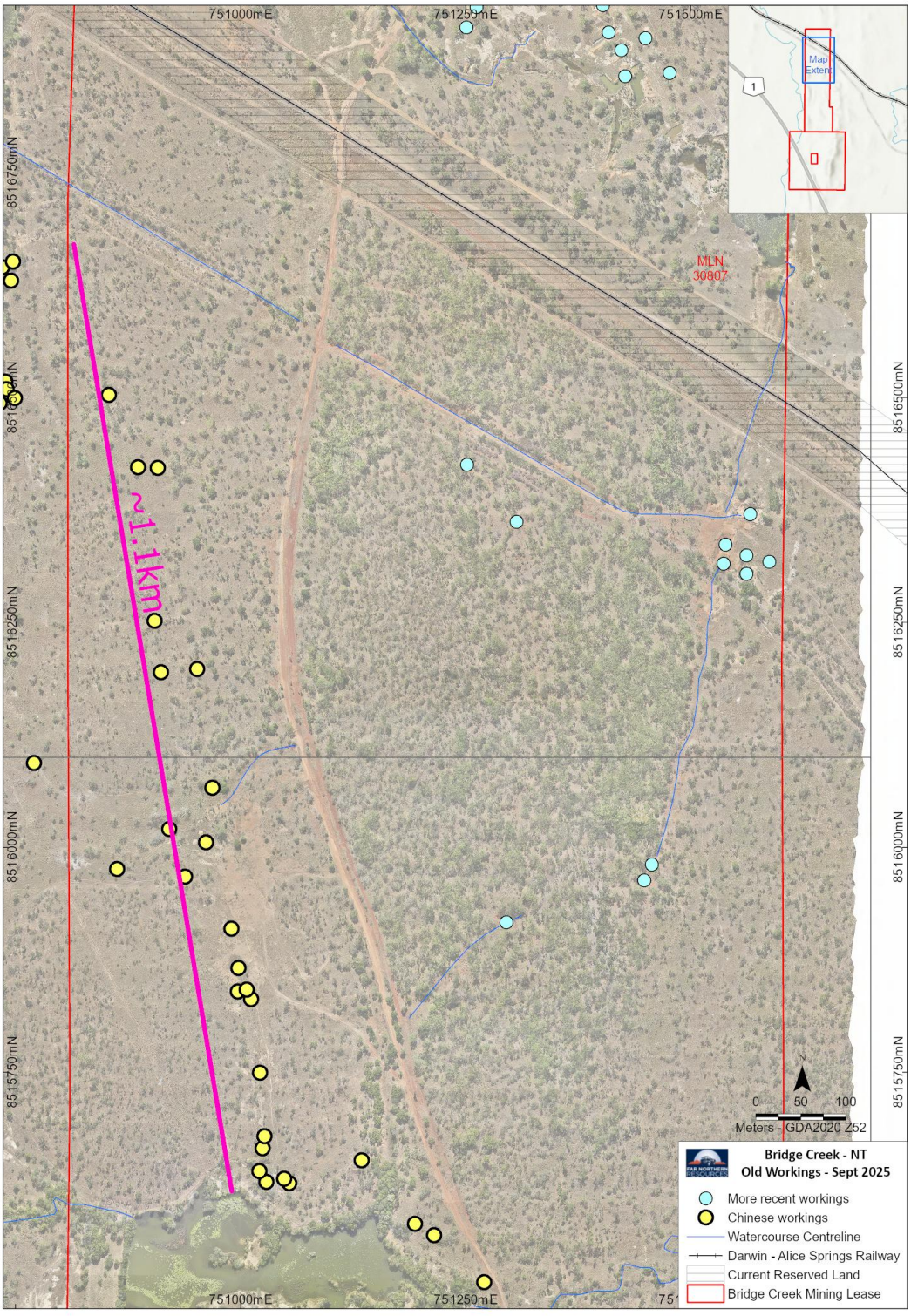

FIGURE 2: AERIAL PHOTOGRAPHY FROM THE RECENT LIDAR SURVEY HIGHLIGHTS MULTIPLE AREAS OF INTEREST AT BRIDGE CREEK NORTH OVER 1.1KM OF STRIKE.

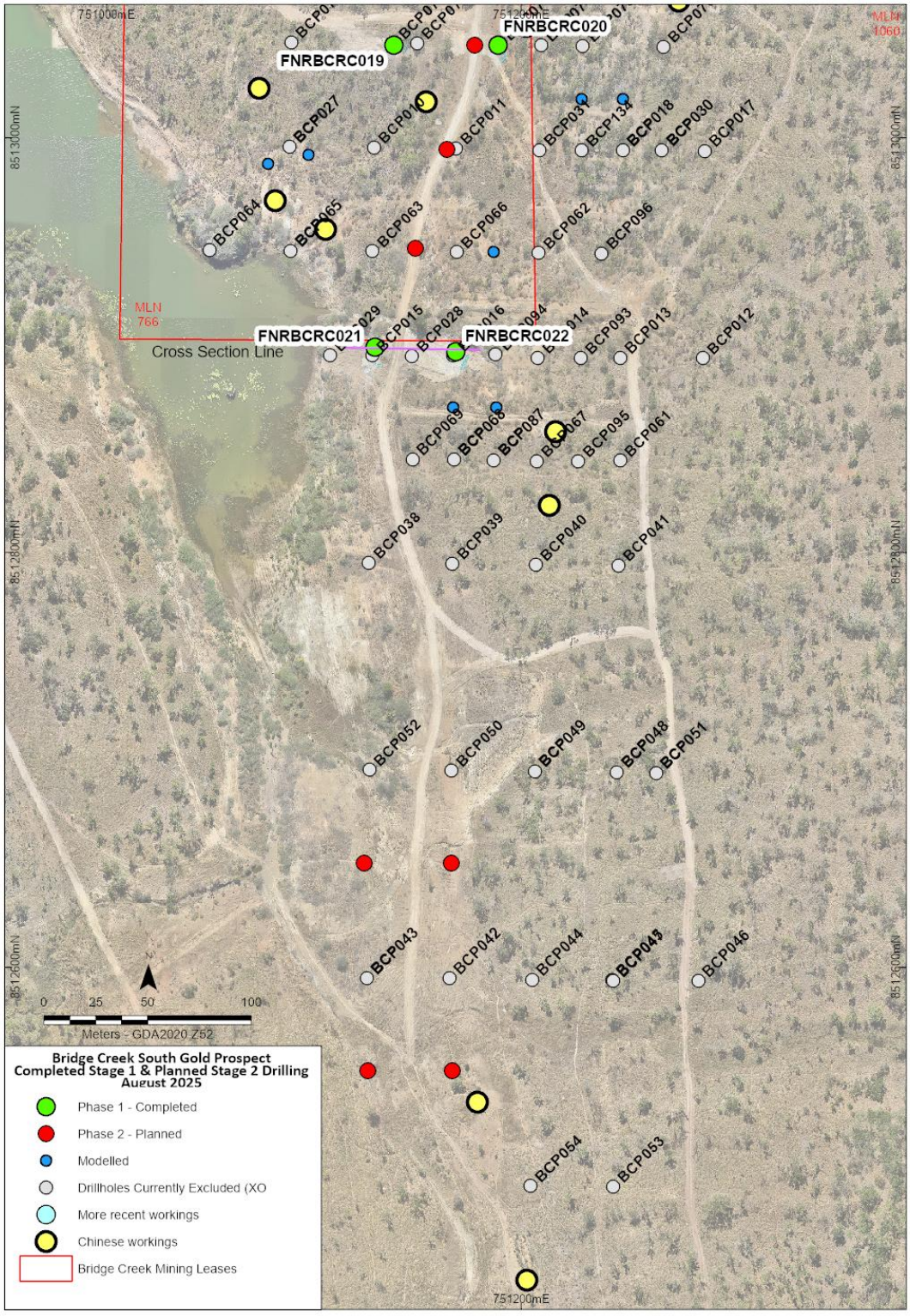

FIGURE 3: BRIDGE CREEK SOUTH DRILL HOLE FNRBCRC022 NORTH OF WORKINGS

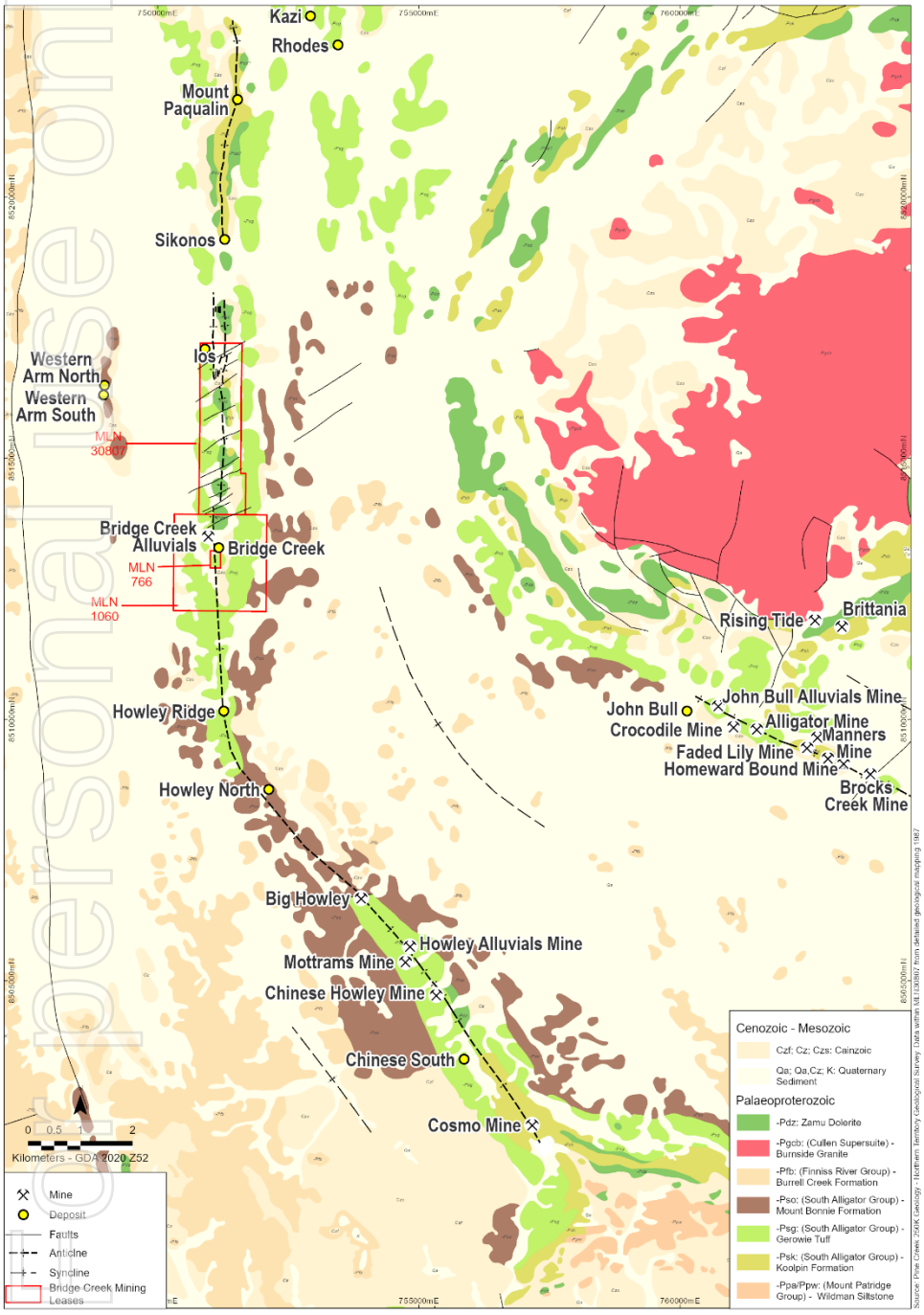

FIGURE 4: HOWLEY ANTICLINE SURFACE GEOLOGY

Mines on the Howley Anticline have produced >3 million ounces.

1. Howley Ridge
2. Howley North
3. Big Howley
4. Mottrams Mine
5. Chines Howley Mine
6. Howley Alluvials Mine
7. Chines South
8. Cosmo Mine

- The Bridge Creek Project area sits north of the above mines on granted mining leases.
- The Bridge Creek Project has a JORC resource at BC ‘central’ and at Ios (refer to Mineral Resources Table below).

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For further information regarding Far Northern Resources Limited please visit our website at www.farnorthernresources.com or contact:

Authorisation

This announcement has been authorised for release by the Board of Directors

TABLE 1: FAR NORTHERN RESOURCES MINERAL RESOURCES AS AT AUGUST 2025

Project	Cut-off (g/t)	Indicated			Inferred			Total		
		Tonnes (Mt)	Grade (g/t)	Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Ounces (koz)
Empire Stockworks – Queensland	0.2	0.54	0.97	16.89	0.28	0.63	5.62	0.82	0.85	22.50
Bridge Creek - Northern Territory	0.5				1.97	1.12	70.56	1.97	1.12	70.56
Ios – Northern Territory	0.5				0.50	1.49	24.10	0.50	1.49	24.10
Total		**0.54**	**0.97**	**16.89**	**2.75**	**1.14**	**100.28**	**3.29**	**1.11**	**117.16**

All figures are rounded to reflect the relative accuracy of the estimates. Totals may not sum due to rounding.

JORC and Previous Disclosure

The information in this release that related to Mineral Resource for Empire Stockworks and Bridge Creek, is based on information previously disclosed in the following company ASX announcement available from the ASX website www.asx.com.au

- Far Northern Resources Limited (FNR) ASX Announcement 10 April 2024 - Prospectus.
- Far Northern Resources Limited (FNR) ASX Announcement 06 August 2025 – Ios Gold Project Inferred Mineral Resource.

The Company confirms that is not aware of any new information as at the date of the announcement that materially affects the information include in the Release and that all material assumptions and technical parameters underpinning the estimates and results continue to apply and have not materially changed. 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 announcement.

These ASX announcements are available on the Company's website (www.farnorthernresources.com) and the ASX website (www.asx.com.au) under the Company's ticker code 'FNR'.

Competent Person's Statement

The information in this announcement that relates to the Bridge Creek Project, is based on information compiled and reviewed by Mr Christopher Speedy who is a Member of the Australian Institute of Geoscientists. Mr Christopher Speedy is employed by Angora Resources on a full-time basis. Mr Speedy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Speedy consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

Forward Looking Statement

Forward Looking Statements regarding FNR's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that FNR's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that FNR will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of FNR's mineral properties. The performance of FNR may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results.

All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and

(vi) other risks and uncertainties related to the company's prospects, properties, and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward- looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Appendix 1 - Table 1 – Section 1 to Section 2

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma 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.*	**Site Control** • Initial control station CS01 was established central to the mine lease via Static GNSS logging with a coordinate derived from AusPOS processing. Additional site control was established via RTK observations at 300 epochs. **LIDAR Ground Control and Truthing** • 11 corflute 3D LIDAR control targets were established around the periphery of the mine lease using RTK observations at 60 epochs. A further 70 painted control marks were established, spread evenly across the site, using RTK observations at 60 epochs. LIDAR Survey • Initial flight planning and approvals were conducted off-site and prior to mobilisation. The lease area was split into seven segments for visual line of site compliance. In each segment, an Emlid Reach RS2 GNSS receiver was set to log static GNSS data for later PPK processing. A DJI Matrice 350 RPAS and Zenmuse L2 LIDAR payload were utilised for LIDAR capture. Terrain following flights were conducted at an altitude of 70m above ground level, producing an approximate point density of 1000 points per metre. Photography was captured alongside the LIDAR data for pointcloud colourisation and orthomosaic production.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable
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.
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

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable
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.*	• Not applicable
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.*	• Not applicable
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.*	• The LiDAR covered an area of 6km^2 (MLN 766, 1060, 30807) • Terrain following flights were conducted at an altitude of 70m above ground level, producing an approximate point density of 1000 points per metre. • The LiDAR was checked by Cross Solutions against and tied to ground control points. • The LiDAR ground point cloud data was processed to yield a 10cm resolution bare earth DTM. • The LIDAR Residuals RMS Error Pointcloud Z (RL) Error (m) is 0.027 and the Final Surface Z (RL) Error (m) is 0.028. • Project Datum MGA 94 Zone 52. Height Datum: AHD.
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*	**Processing** Orthomosaic • Orthomosaic production was completed via photogrammetric processing using DJI Terra. QA and format conversions were completed using Global Mapper. **LIDAR** • LIDAR Data PPK processing, raw data fusion, strip alignment, and initial ground classification were completed using DJI Terra. Further data QA and format conversions

Criteria	JORC Code explanation	Commentary
	classifications applied. • *Whether sample compositing has been applied.*	were completed using Maptek PointStudio. **Surface and Contours** • Ground classification analysis and refinement were completed using Maptek PointStudio. Point filtering and TIN surface production were also completed using Maptek PointStudio. The contour plan and CAD deliverables were produced using Autodesk Civil3D. • The LiDAR ground point cloud data was processed to yield a 10cm resolution bare earth DTM. **Deliverables** • Pointcloud – Ground Points – 0.1m decimation – LAS Format • Orthomosaic Image – 2025-0216 - Orthomosaic.ecw • Orthomosaic Image – 2025-0216 - Orthomosaic.tif
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.*	• LiDAR data represents the surface area of the region surveyed, with XYZ data reported across topography of the survey region. • LiDAR survey areas are completely independent of mineralisation or structural style and are therefore considered unbiased.
Sample security	• *The measures taken to ensure sample security.*	• LiDAR data is confidential and only accessed by FNR representatives and Cross Solutions.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The LiDAR was checked by Cross Solutions against and tied to ground control points. • The LIDAR Residuals RMS Error Pointcloud Z (RL) Error (m) is 0.027 and the Final Surface Z (RL) Error (m) is 0.028. • Photogrammetry Residuals RMS Error: Easting (m) 0.014, Northing (m) 0.017 and RL (m) 0.004.

Section 2 Reporting Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Far Northern Resources Pty Ltd, through its subsidiary Bridge Creek Mining Pty Ltd the mining lease (MLN30807) that covers the Ios Gold Prospect. The southern portion of Ios prospect is encumbered by the railway RO 24350 (Reserved Land). • The tenement is located approximately 125km SSE of Darwin and 35km SE of Adelaide River. The Ios Deposit is located approximately 29km from Fountain Head via the sealed Stuart Highway and Fountain Head Road. There are two alternate routes between Ios and Fountain, one a combination of sealed and unsealed roads, the other via unsealed roads. • Kirkland Lake Gold retains a 1% NSR on any mineral production from the leases. • The tenements are in good standing with no known other encumbrances that might impede future activities.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Small deposits of alluvial gold were first mined near Metro Howley in 1883, following the discovery of gold in hard rock at Cosmo Howley in 1873. Later, the hard-rock deposits at Metro and Chinese Howley were discovered. Alluvial mining soon spread to Chinese Howley, Bridge Creek and Mount Paqualin • Refer to ASX Announcement for Bridge Creek FNR ASX Release 24 June 2025: Bridge Creek Phase 1 Assays • Refer to ASX Announcement for Ios 06 August 2025 – Ios Gold Project Inferred Mineral Resource.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• To the west of the Burnside Granite the Howley Anticline is an asymmetric (steep east limb) fold of regional and economic importance that can be traced for 30km from the

Criteria	JORC Code explanation	Commentary
		Cosmo Howley mine to Mt Paqualin. At Cosmo Howley the axis strikes and plunges northwest away from the Fenton Granite dome. Further north, from Bridge Creek on, it strikes north south and undergoes a plunge reversal. Along the axis of the fold, rocks of the South Alligator Group are exposed, and where favourable juxtaposition of bedding sets and/or Zamu Dolerite units have been structurally prepared, accumulations of gold mineralisation are developed. In the Mt Paqualin area, the axis is aligned NNE and has been affected by strong northeast fracture sets. Gold mineralisation at Bons Rush, F16, Big Red Blob, Rhodes and Kazi have been developed in this setting. • The largest gold deposits in the area are located on the Howley Anticline. This major fold hosts the Cosmopolitan Howley, the Chinese Howley group and Big Howley mines as well as smaller deposits at Bridge Creek, Western Arm, Ios, Ithaca, Santorini. Bons Rush and Kazi. Many of the above were the focus of shallow historic gold workings. Significant deposits are also hosted by the Brocks Creek-Zapopan shear zone, the Hayes Creek Fault system and the Pine Creek Tectonic corridor or shear zone. • Gold is typically associated with vein quartz and sulphides. A chalcophile suite of metals, including sulphides of iron, copper, arsenic, bismuth, lead and zinc are accessories to the veins. Silicates such as tourmaline and accessories such as fluorite are also common vein associates.
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
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.*	• Not applicable
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*	• Not applicable

Criteria	JORC Code explanation	Commentary
	lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	
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 included in this release
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.*	Not applicable
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.*	• Not applicable
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.*	• A review of the historical data, including drilling, mapping, soil and rock chip samples will be undertaken over the areas from LiDAR survey. • There are over 30 historic near surface anomalies of interest between Bridge Creek Central and Ios to the north that is over 1.1km of strike that will need to be analysed in time. • Planning and implementation of further drilling is in progress.