


Quarterly Activities Report



For the Quarter Ended 30 September 2025

HIGHLIGHTS:



CUE METALS ACQUISITION, WA

-  Binding Heads of Agreement to acquire the 65km² Cue Gold Project, south of Cue in WA's Murchison Region, announced on 3 October 2025
-  Project located adjacent to the high-grade Day Dawn Goldfield, with similar geology and structures extending through the project


LAVERTON SOUTH GOLD PROJECT, WA

-  Extensive aircore drilling programs completed with 5,065m drilled over multiple targets
-  Gold identified below the regional palaeochannel at two prospects

MOUNTAIN HOME, NT

-  Mineralised footprint expanded with high-grade copper assay results returned from a field mapping and sampling exercise
-  Agreement signed with local Pastoralist, providing site access

CORPORATE

-  Cash balance of \$1.28 million at the end of quarter
-  \$3 million capital raise subsequent to quarter-end

West Australian-based explorer E79 Gold Mines Limited (**ASX: E79**) ('E79 Gold' or 'the Company') is pleased to report on activities during the September 2025 Quarter. E79 Gold holds 2,336km² of tenure prospective for gold, base metal and strategic metals within Western Australia and the Northern Territory.

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E79 Gold CEO, Ned Summerhayes, said: *“Another busy quarter for E79 Gold with over 5,000m of aircore drilling completed across multiple geophysical and structural targets at Laverton South, further approvals secured for Mountain Home, and the Cue Metals acquisition announced just after quarter-end, on 3rd October.*

“The Cue Metals acquisition complements our existing projects and represents a fantastic exploration opportunity with similar lithologies and structures to nearby high-grade gold mines within the Day Dawn goldfields, controlled by Westgold Resources.

“At Mountain Home in the NT, a detailed mapping and sampling program was undertaken with assay results outlining a significantly expanded footprint. A land access agreement with the Pastoralist was signed, the required heritage survey was completed in early October, paving the way for initial drilling to commence in 2026.”

Safety and Productivity

A summary of key performance indicators during the September 2025 Quarter is provided below:

- Exploration activities were undertaken safely with no incidents to report.
- 71 air-core holes for 5,065m were drilled at the Laverton South Gold Project.
- 85% of total expenditure for the quarter was incurred directly on exploration activities.
- Successful acquisition of Cue Metals, after review of multiple opportunities over the past 2 years.

Laverton South Gold Project

Pinjin (100%) and Lake Yindana (100%)

The Laverton South Gold Project, with an area of 272km², covers a southern portion of the Laverton Tectonic Zone ('LTZ') approximately 130km east-northeast of Kalgoorlie, within the major gold producing Archean Yilgarn Craton of Western Australia.

The LTZ is one of the world's richest gold belts with more than 30 million ounces ('Moz') in historical production, reserves and resources and hosts numerous prolific deposits including Granny Smith (5.8Moz), Sunrise Dam (10.3Moz) and Wallaby (11.8Moz)¹.

¹ Refer to E79 Gold Prospectus dated 17 August 2021

During the September Quarter, 5,065m of aircore drilling was completed over three targets. The most significant results were returned from T14 South, located 3km south of, and in the same interpreted host stratigraphy as KalGold's Kirgellas Gift gold deposit².

Recently announced air-core drilling results³ have defined a 300m-wide zone of anomalous gold across upper and lower paleochannel horizons, with several holes ending in bedrock-hosted mineralisation, including:

- **3m @ 0.23g/t Au** from 83m to EOH (25LRAC151) with last 1m in weathered bedrock
- **4m @ 0.18g/t Au** from 68m (25LRAC148)
- **4m @ 0.18g/t Au** from 80m (25LRAC150)

The holes above are from the southern-most drill line, which was drilled at an 80m hole spacing (see Figure 1).

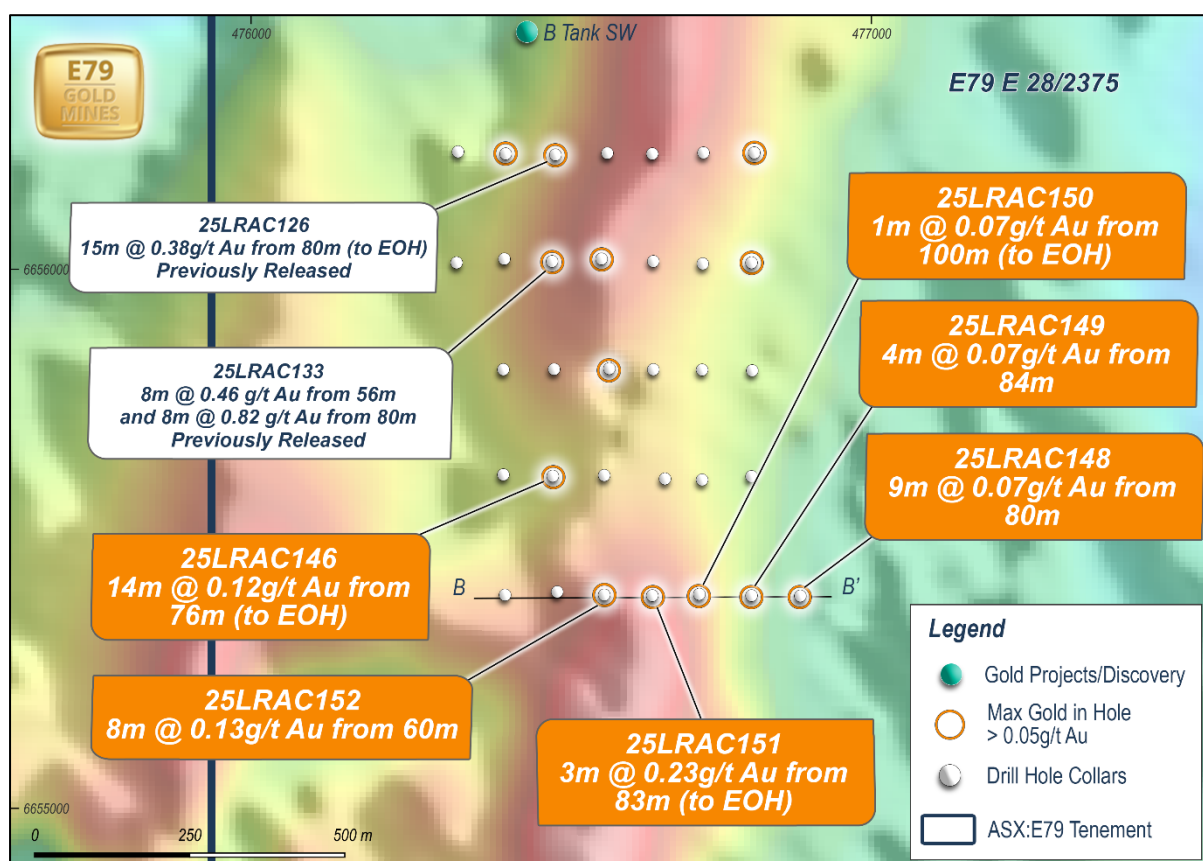


Figure 1. Map of announced aircore holes at the Pinjin Project over magnetics.

² Refer to Kalgoorlie Gold Mining Limited ASX Announcement 25 July 2024

³ Refer to E79 Gold ASX Announcement 1 October 2025

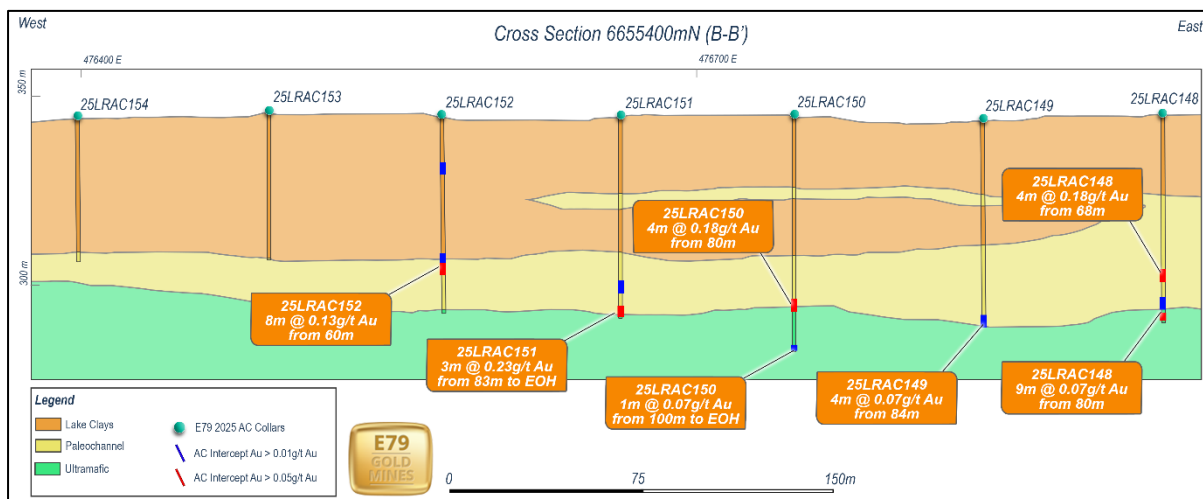


Figure 2. Cross-section along the southern line of aircore drilling at T14 South.

A second gold anomaly was identified in the west of the program area, extending over a strike length of 800m and running through four consecutive drill lines.

The anomaly is in fresh rock underneath the mineralised regional paleochannel, to the west of a magnetic high unit.

Previously reported results^{4,5} within this anomalous zone include:

- **15m @ 0.38g/t Au** from 80m to EOH (25LRAC126) – with the last **3 metres at 0.44g/t Au** in weathered bedrock
- **8m @ 0.82g/t Au** from 80m (25LRAC133) – with the last 6 metres in weathered bedrock, including:
 - **4m @ 1.57g/t Au** from 80m drill depth
- **14m @ 0.12g/t Au from 76m to EOH (25LRAC146)** with the last 1m in weathered bedrock.

⁴ Refer to E79 Gold Mines Limited ASX Announcement 11 September 2025

⁵ Refer to E79 Gold Mines Limited ASX Announcement 1 October 2025

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Cue Metals Acquisition

Cue Gold Project – Highlights and Project Overview

Immediately after the end of the September Quarter⁶, E79 Gold announced that it had entered into a binding Heads of Agreement to acquire a 90% interest in Cue Metals Pty Ltd which includes the Cue Gold Project.

The Cue Gold Project is located in the highly prospective Murchison Gold Province, Western Australia (Figure 3) and covers an area of approximately 65km² in the Day Dawn Goldfield, immediately south of Westgold's renowned Great Fingall Gold Mine, (historical production of 1.2Moz at an average grade of 19.2 g/t gold).⁷

The geological setting of the Cue Gold Project is considered highly prospective for high-grade quartz reef-hosted gold deposits, similar to those found at Great Fingall, Golden Crown and Break of Day.

The Cue Gold Project sits ~10km south of the Town of Cue and is supported by excellent infrastructure, including proximity to major highways and third-party gold processing facilities (including Ramelius Resources' Checkers gold plant at Mt Magnet, located ~60km south and Westgold's Tuckabianna operation, located ~25km east).

Concurrently with completion of the acquisition of the Cue Gold Project, due in late November, highly regarded mining executive Mr Matthew Bowles will be appointed to the Board as a Non-Executive Director and respected geologist Mr Glenn Martin will be appointed as a Technical Consultant.

⁶ Refer to E79 Gold Mines Limited ASX Announcement 3 October 2025

⁷ Refer to Westgold Resources Limited Presentation 14 February 2024. There is no guarantee that Westgold's results will be reflective of the Cue Gold landholding.

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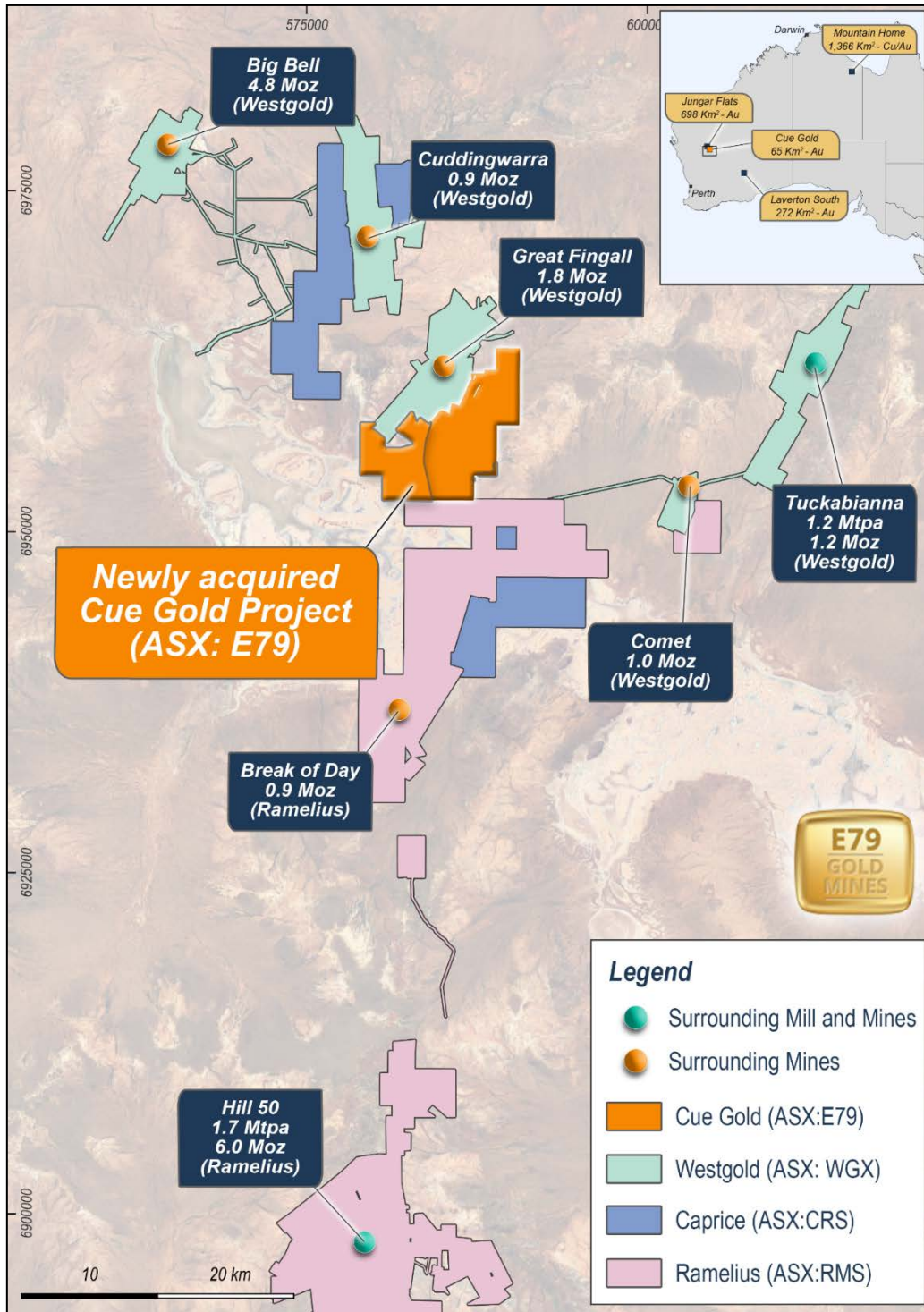


Figure 3: Cue Gold Project location plan and local gold operations⁸.

⁸ For Ramelius Resources endowment refer to Resources and Reserve Statement 1 October 2025 and Ramelius website for past production. For Westgold Resources endowment refer to 2025 Mineral Resource Estimate and Ore Reserves statement 3 September 2025 and Westgold Website for past production at Big Bell, Great Fingal, and Cuddingwarra. Past production from Tuckabianna and Comet from mindat.org database.

Consideration

The total consideration payable for the Acquisition is:

- (a) The issue of 14,285,714 Shares (\$300,000 based on \$0.021 per Share) to the Sellers on completion of the Acquisition (Completion Consideration Shares);
- (b) The issue of 28,571,429 Shares (\$600,000 based on \$0.021 per Share) to the Sellers upon the transfer of the Optioned Tenements under the Option Agreement to Cue Metals within 3 years from the date of the Agreement (Deferred A Consideration Shares); and
- (c) The issue of 14,285,715 Shares (\$300,000 based on \$0.021 per Share) to the Sellers upon the grant of the Owned Tenements currently under application within 3 years from the date of the Agreement (prorate) (Deferred B Consideration Shares).

(together, the Consideration Shares).

The Completion Consideration Shares and Deferred A Consideration Shares will be subject to a 6-month escrow period from date of issue.

The Acquisition is conditional upon the following key terms:

- (a) Shareholder approval (including for the allotment and issue of the Completion Consideration Shares, Deferred A Consideration Shares and Deferred B Consideration Shares) scheduled for the AGM on 27 November 2025;
- (b) E79 Gold and Cue Metals Shareholders entering into a Shareholders Agreement;
- (c) Cue Metals Shareholders entering into a voluntary Escrow Agreement;
- (d) If requested by E79 Gold, the parties to the Option Agreement will enter into a long form Option Agreement; and
- (e) Regulatory and third-party approvals.

Cue Metals' remaining 10% equity interest will be free-carried until the completion of a feasibility study in relation to one or more of Cue Metals' tenements. The Company also has a first right of refusal over Cue Metals' remaining shareholding.



Northern Territory Project

Mountain Home EL32470 (100% E79 Gold), EL33886 and EL33887 (both under application – 100% E79 Gold), EL4178 and EL34179 (Mineral Rights)

E79 Gold holds an area of 1,366km² within the highly prolific McArthur Basin in the Northern Territory. The Mountain Home Project covers inliers of highly prospective lithology of the McArthur Basin, within the younger Carpentaria Basin (see Figures 4 and 5).

Preliminary assessments indicate that Mountain Home may be included in a family of deposits described as intra-cratonic copper-gold (ICG), that includes the iron-oxide copper-gold (IOCG) deposit classification. While at an early stage of evaluation, this style of mineralisation has potential for significant scale and/or grade and Mountain Home may be most similar to notable IOCG occurrences in the Tennant Creek mineral field.⁹

A field reconnaissance trip was undertaken during the quarter with an independent geologist Dr Carl Brauhart, an expert in this style of copper-gold-bismuth mineralisation¹⁰. Detailed outcrop mapping was completed, significantly increasing the Company's geological understanding of the Mountain Home Gossan, identifying an en-echelon series of sinistral faults that host copper-gold-bismuth mineralisation in quartz breccia and crack-seal veins.

Mapping to the north of the Mountain Home Gossan has outlined an envelope of similar brittle quartz breccias extending for 3km, highlighting the potential scale of the system. While more work is required to understand the importance of these structures and their relationship to mineralisation, identifying dominant sinistral movement on brittle faults implies that left-stepping jogs on regional faults are high-priority targets because these "damage zones" are where the greatest hydrothermal fluid flow and resultant mineralisation can be expected.

Work on approvals continued during the quarter with an access agreement signed with the Pastoralist, allowing expanded planned access into the project.

The fieldwork component of the Cultural Heritage Survey over the Mountain Home Gossan has now been completed, with results and certificates due in the December Quarter. These approvals will allow initial drilling to be undertaken immediately after the 2025-2026 wet season.

⁹ Refer to Carl Brauhart MEGWA presentation <https://www.youtube.com/watch?v=HQFWxxFIIGQ>

¹⁰ Refer to E79 Gold Mines Limited ASX Announcement 23 October 2025

A funding grant from the Northern Territory Government's Geophysics and Drilling Collaborations (GDC) Program¹¹ for initial Reverse Circulation (RC) drilling at the Mountain Home Gossan (up to \$100,000 returned to E79 Gold) has had an application submitted to extend the grant until May 2026.

During the June Quarter, E79 Gold acquired mineral rights over portions of two tenements adjacent to its Mountain Home project from NT Minerals¹². In the September Quarter, these mineral rights were formally partitioned from their parent tenements. As a result, the affected areas will transition from being mineral rights-only (with tenement ownership retained by NT Minerals) to becoming wholly-owned E79 Gold tenements.

This transfer consolidates E79's control over the Mountain Home area and strengthens its strategic landholding in the region.

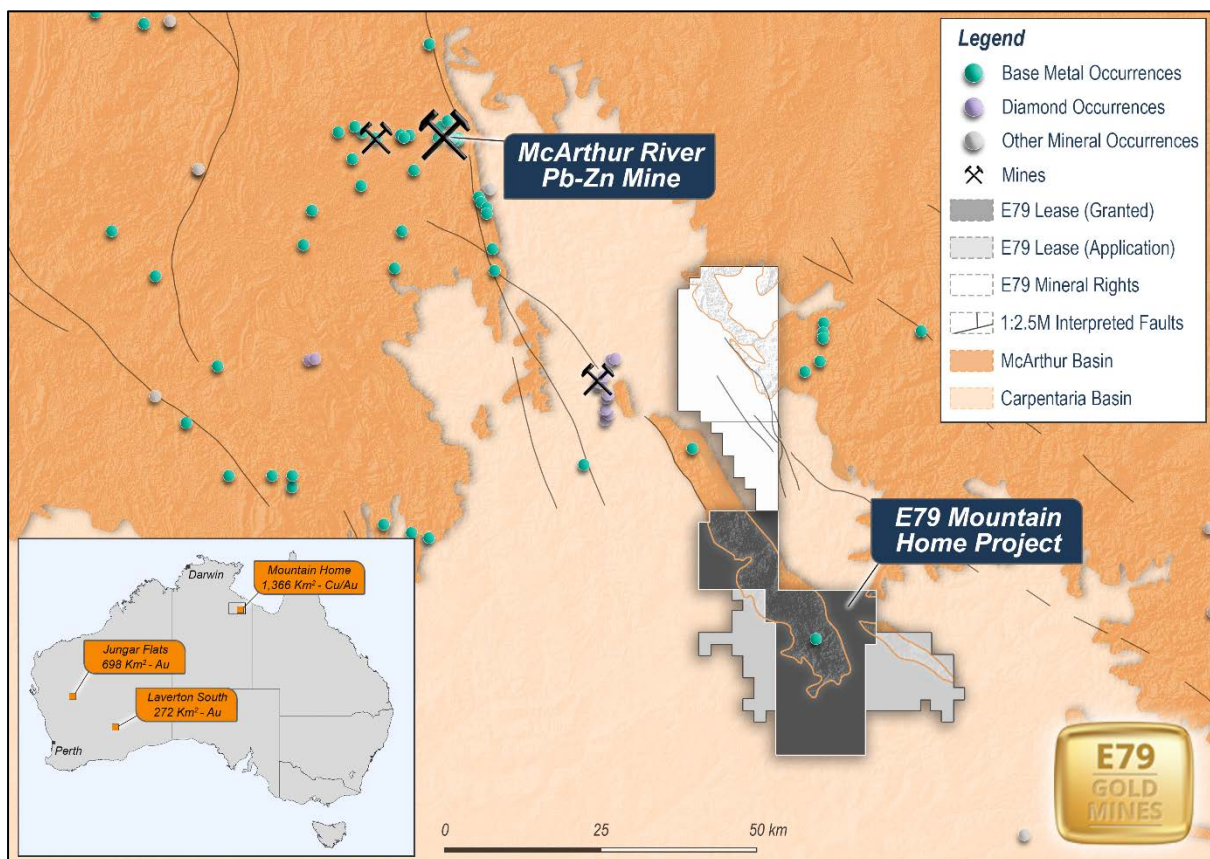


Figure 4. Location map of the Mountain Home Project outlining the McArthur and Carpentaria Basins.

¹¹ Refer to E79 Gold Mines ASX Announcement 10 June 2025

¹² Refer to E79 Gold Mines ASX Announcement 16 June 2025

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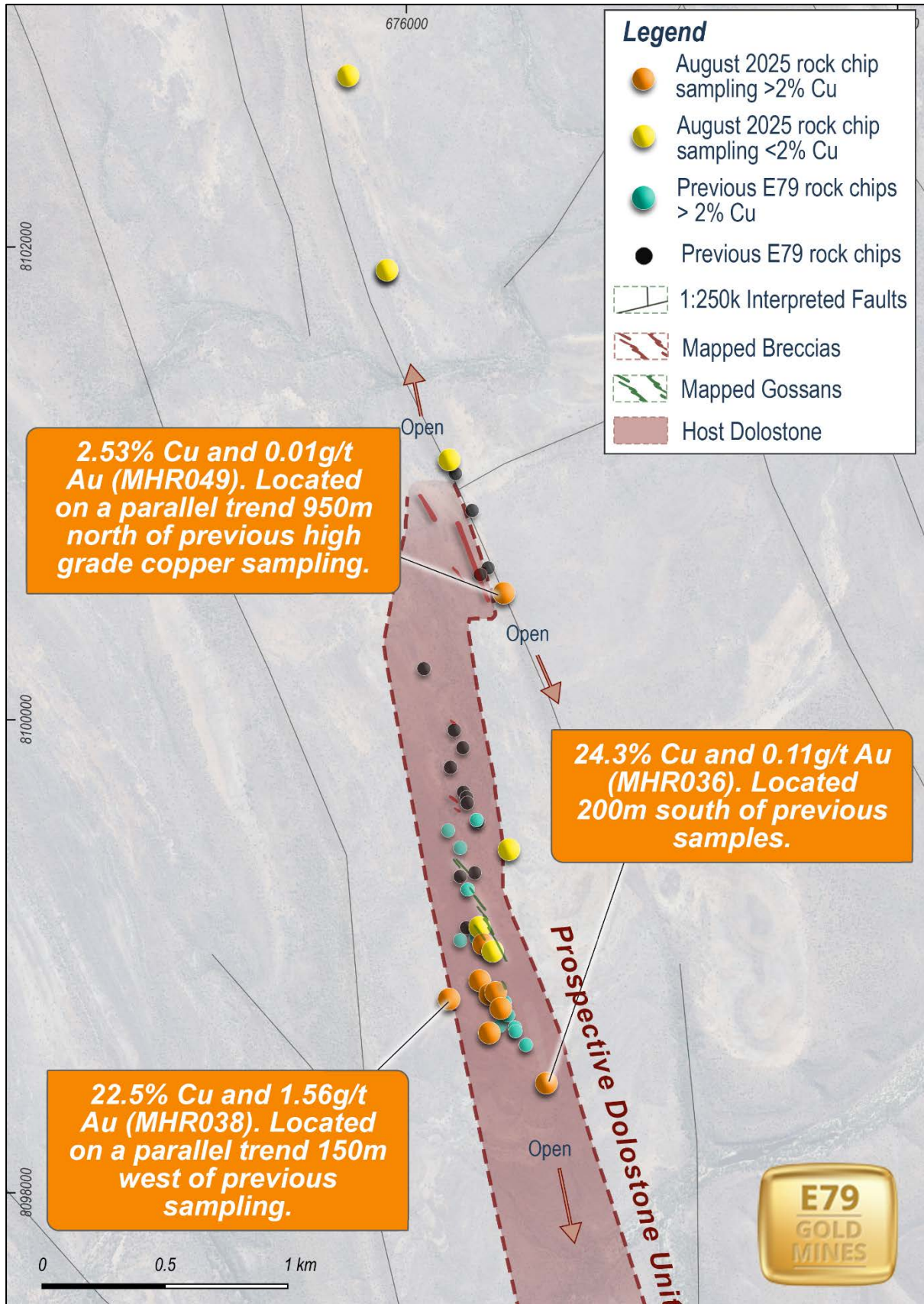


Figure 5: Map of the Mountain Home gossan area with recent and past rock chip sample locations.



Murchison Project

Jungar Flats

In February 2025, E79 Gold entered into an earn-in and joint venture agreement with Scorpion Minerals for the Jungar Flats Project¹³. This agreement allows E79 Gold to technically and financially focus on other near-term discovery opportunities at Laverton South, Mountain Home and the soon-to-be-acquired Cue Gold Project.

Projects Review

E79 Gold continues to review and assess opportunities that suit its exploration strategy.

Corporate

As at the end of the Quarter, cash totalled \$1.28 million. E79 Gold remains well-funded to progress significant exploration programs.

Capital Raise

Subsequent to the quarter end, on 3 October 2025, E79 Gold announced a placement to sophisticated investors to raise \$3,000,000 (Placement). The Placement comprised of:

- (a) 39,603,158 Shares at \$0.021 each Share pursuant to the Company's placement capacity under Listing Rules 7.1 and 7.1A (Tranche 1 Placement Shares);
- (b) 103,253,985 Shares at \$0.021 each Share to be issued subject to Shareholder approval (Tranche 2 Placement Shares); and
- (c) 5,476,190 Shares at \$0.021 each Share to the Directors on the same terms as the Tranche 1 Placement Shares and the Tranche 2 Placement Shares.

The Tranche 1 Placement Shares were issued on 13 October 2025.

The Tranche 2 Placement Shares and Directors Placement Shares will be issued subject to Shareholder approval at the upcoming AGM on 27 November 2025.

The funds raised from the Placement will be used will be applied to scale-up gold exploration activities, including ground gravity surveys, target generation, and first-pass drilling at priority targets and support general working capital requirements.

¹³ Refer to E79 Gold Mines Limited ASX Announcement 2 February 2025



Additional ASX Information

- Exploration expenditure during the quarter was \$622,000 excluding staff costs. Full details of exploration activity during the quarter are included in this Quarterly Activities Report.
- There were no mining production and development activities during the quarter.
- Payments to related parties of the Company and their associates during the quarter was \$36,400. This consists of non-executive directors' fees and superannuation.

Our motto: **Money in the ground.**

Yours sincerely,

A handwritten signature in black ink, appearing to read "Ned Summerhayes".

Ned Summerhayes
Chief Executive Officer

The information in this report that relates to Exploration Results is based on information compiled by Mr Ned Summerhayes, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Summerhayes is a full-time employee, a shareholder and an option holder of the Company. Mr Summerhayes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Summerhayes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Previously Reported Information: The information in this report that references previously reported 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 on 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.

Authorised for release by the CEO of E79 Gold Mines Limited.

For Further Information, please contact:

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Appendix 1: Tenement Information

Lease	Location (Australia)	Area (km ²)	Status	% Interest at start of Quarter	% Interest at end of Quarter
Murchison Project⁺					
E 51/1975	Jungar Flats, WA	211.3	LIVE	100	100
E 51/1803	Jungar Flats, WA	55.0	LIVE	100	100
E 20/0926	Jungar Flats, WA	12.2	LIVE	100	100
E 51/1848	Jungar Flats, WA	21.4	LIVE	100	100
E 51/2122	Jungar Flats, WA	82.5	LIVE	100	100
E 51/1681*	Jungar Flats, WA	122.4	LIVE	100*	100*
E 51/2173	Jungar Flats, WA	61.3	LIVE	100	100
E 51/2174	Jungar Flats, WA	131.7	LIVE	100	100
Laverton South Project					
E 28/2659	Lake Yindana, WA	124.1	LIVE	100	100
E 28/3239	Lake Yindana, WA	8.9	LIVE	100	100
E 31/1082	Pinjin, WA	20.8	LIVE	100	100
E 31/1005	Pinjin, WA	5.9	LIVE	100	100
E 31/1056	Pinjin, WA	65.2	LIVE	100	100
E 28/2375	Pinjin, WA	32.6	LIVE	100	100
E 28/2283	Pinjin, WA	3.0	LIVE	100	100
E 28/2284	Pinjin, WA	5.9	LIVE	100	100
E 31/1007	Pinjin, WA	3.0	LIVE	100	100
E 31/0999	Pinjin, WA	3.0	LIVE	100	100
Mountain Home Project					
EL32470	McArthur, NT	574.4	LIVE	100	100
EL33886	McArthur, NT	170.0	PENDING	100	100
EL33887	McArthur, NT	123.6	PENDING	100	100
EL34178#	McArthur, NT	397.9	LIVE	100	100
EL34179#	McArthur, NT	101.9	LIVE	100	100

⁺ E79 Gold entered into a earn-in and JV agreement over the Murchison Project in February 2025

* E79 Gold holds mineral rights (excluding iron rights)

E79 Gold owns mineral rights

ABOUT E79 GOLD MINES LIMITED (ASX: E79)

E79 Gold's Projects comprise ~2,336km² of highly prospective ground, including within the McArthur Basin of the Northern Territory, the world's largest accumulation of Zn-Pb¹⁴ and is prospective for copper, gold and diamonds, and within the Laverton Tectonic Zone and Murchison Goldfields, that are both endowed with >30 million ounces of gold and located within the Yilgarn Craton of Western Australia. The Murchison project is subject to an earn-in and joint venture agreement with Scorpion Minerals¹⁵ allowing E79 Gold to focus on the gold discovery potential in the Laverton South Project and focus on the Mountain Home Project.

On 3 October 2025, E79 Gold signed a Binding Heads of Agreement to acquire a 90% interest in Cue Metals Pty Ltd which includes holds the Cue Gold Project. The Cue Gold Project is located in the highly prospective Murchison Gold Province, Western Australia. The Cue Gold Project covers an area of approximately 65 km² in the Day Dawn Goldfield and is situated immediately south of Westgold's renowned Great Fingall Gold Mine. Completion of the acquisition is expected late November 2025 after shareholder approval.

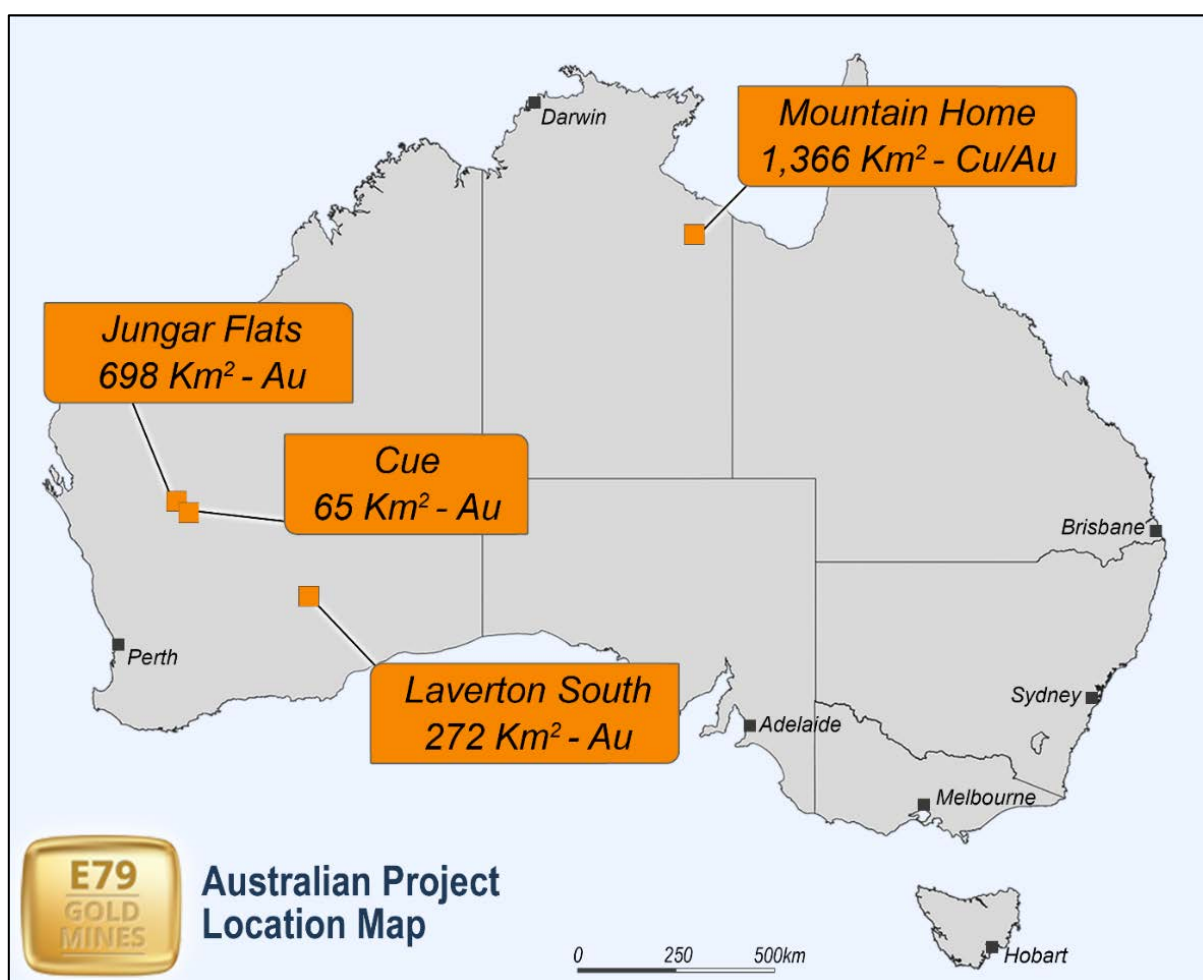


Figure 6: Map of E79 Gold's exploration projects.

¹⁴ Huston et al, 2023, Zinc on the edge, Mineralium Deposita 58 (707-729)

¹⁵ See ASX announcement 14 February 2025