ARIKA RESOURCES

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MULTIPLE NEW GOLD TARGETS DEFINED AT YUNDAMINDRA SOUTH

HIGH-RESOLUTION MAGNETIC DATA PROVIDES FIRST INSIGHTS INTO EXCEPTIONAL PROSPECTIVITY ACROSS THE SOUTHERN PROJECT AREA

KEY HIGHLIGHTS

- 20 new high-priority targets identified within the 'Emerald City' area at Arika's Yundamindra South Project following interpretation of recently acquired high-resolution Total Magnetic Intensity (TMI) data.
- Data interpretation shows the project area to be a structurally complex intrusive volcanic and granitic interaction with intense structural disruptions – these key elements are consistently associated with many of the region's multi-million-ounce gold deposits.
- The analysis has generated a portfolio of high-quality, conceptually driven targets based on well-established regional mineral system models and on local learnings derived from ARI's highly successful exploration results at Yundamindra North. Key targets include:
    - Granny Smith/Tarmoola-style Gold: shear zones and structural complexity hosted entirely within granite.
    - Pennyweight Point-style Gold: structural intersections on or near granite-greenstone contacts.
    - Magmatic copper-nickel-PGE: late-stage structurally emplaced mafic/ultramafic bodies.
- ***Yundamindra South, which represents almost 50% of the total Yundamindra Project area, remains unexplored and none of these new targets have been previously drill tested.***
- ***The results of this work materially expand the potential for new discoveries at Yundamindra.***
- Surface geochemical surveys over amenable areas will commence shortly, with drilling of key targets planned to commence in Q1 2026 following receipt of regulatory approvals.
- **Drilling is currently in progress at Pennyweight Point** testing for down-plunge extensions to a series of exceptional intersections achieved from recent RC and diamond drilling.
- ~17,000 metres drilled to date as part of the latest program, with assays awaited for 31 holes.

Arika Resources Limited (ASX: ARI) ("Arika" or "Company") is pleased to advise that it has substantially expanded the scale of the exploration opportunity across its Yundamindra Gold Project, located 65km south-west of Laverton in the world class north-eastern goldfields mining district of Western Australia.

The Company has completed a geophysical interpretation of recently acquired high-resolution Total Magnetic Intensity (TMI) data, resulting in the definition of multiple new gold targets within the 'Emerald City' area at Yundamindra South.

Yundamindra South represents almost 50% of the total Yundamindra Project area and, despite evidence of extensive historical prospector-scale workings, has never been subjected to modern, systematic exploration.

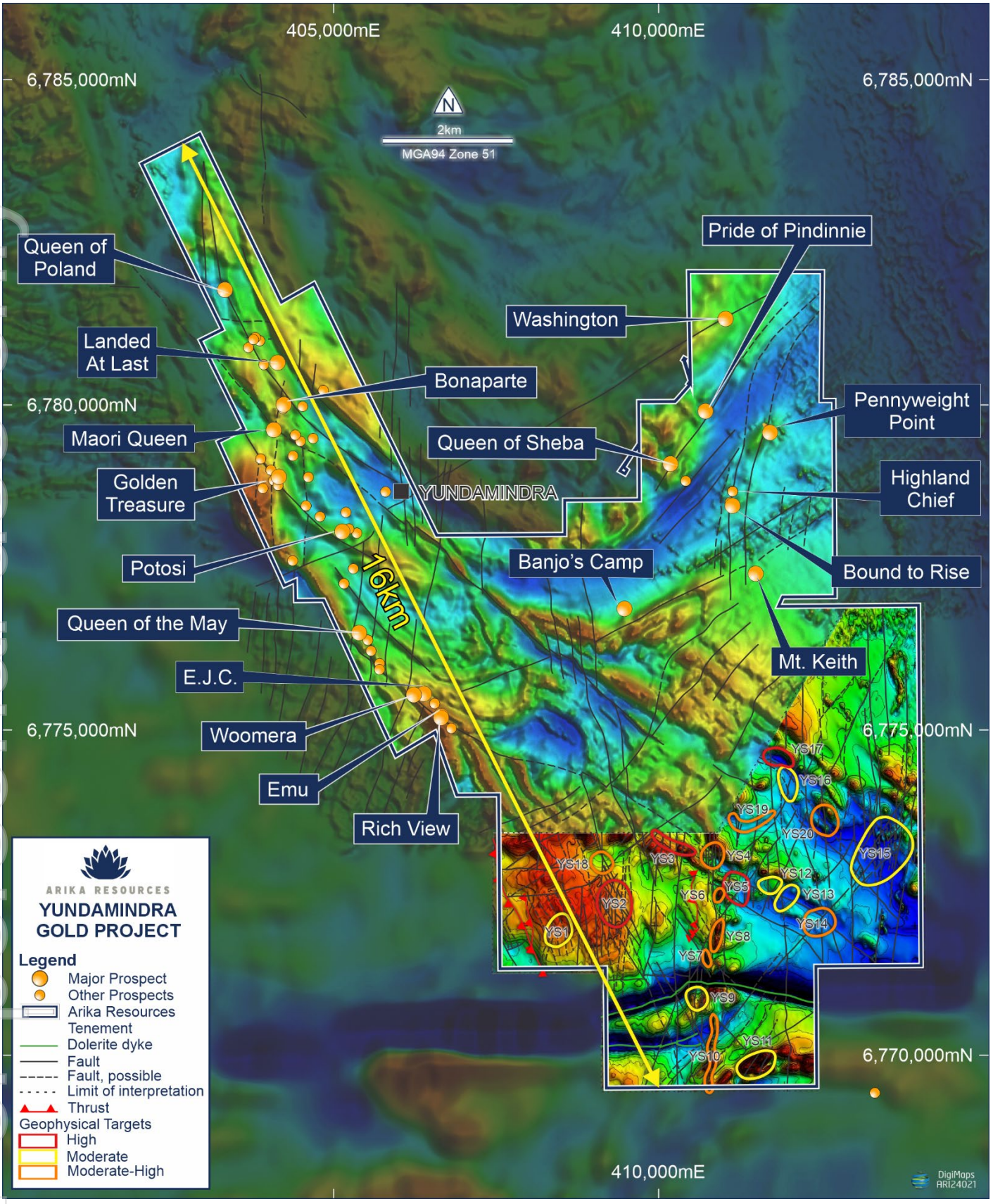

Figure 1: Yundamindra Project showing the new, detailed structural interpretation over Yundamindra South – 'Emerald City' from recently acquired high-resolution TMI geophysics data. Refer to Figures 3 and 4 for enlargements over TMI and Geology respectively.

The acquisition of detailed geophysical data over Yundamindra South represents a significant milestone towards unlocking the full potential of the Yundamindra Project, providing a detailed assessment of the basement geological and structural architecture in the area for the first time (compare Figures 1 and 2).

The primary objective of this work was to move beyond simple anomaly detection to generate a portfolio of high-quality, conceptually driven drill targets underpinned by proven regional and local mineral system models.

The initial phase of work has been very successful in delineating the key geological architecture of the project area, including the critical contact between a large monzogranite batholith in the south-west with the adjacent greenstone sequence.

The data synthesis has also clearly defined the primary structural corridors, including a dominant regional-scale package of northwest trending shears along with the crucial north-south to northeast trending cross-cutting faults, which are now recognised as fundamental controls on gold mineralisation in the area.

Understanding these key elements is critical in guiding effective ongoing exploration at the project (Figures 1, 3 and 4).

A total of 20 targets (YS1 – YS20) have been identified and ranked. These targets cover three distinct, high potential exploration models validated within the region, including:

1. **Granny Smith/Tarmoola-style gold**: shear zones and structural complexity hosted entirely within granite.
2. **Pennyweight Point-style gold:** structural intersections on or near granite-greenstone contacts.
3. **Magmatic copper-nickel-PGE:** late-stage structurally emplaced magnetic/ultramafic bodies.

The resulting target portfolio provides the Company with a clear mineral systems model to guide systematic, efficient and cost-effective exploration.

Commenting on the recent analysis, Arika's Managing Director Justin Barton said:

"The acquisition of this new, high-resolution TMI dataset over Yundamindra South is like flicking on a light switch – we can now see with great clarity the geological structures that control the mineralisation, providing Arika with an immediate pipeline of 20 new targets for follow-up exploration.

"These new targets significantly expand the discovery potential within our broader Yundamindra Project area. Yundamindra South covers roughly half our project tenure but has never been subjected to modern exploration techniques. Our exploration team has always had plenty of enthusiasm for the potential of this area, with the survey data clearly supporting this excitement.

"We now look forward to undertaking ground-based geophysical surveys at Yundamindra South, with drilling of initial targets planned to commence early next year subject to approvals."

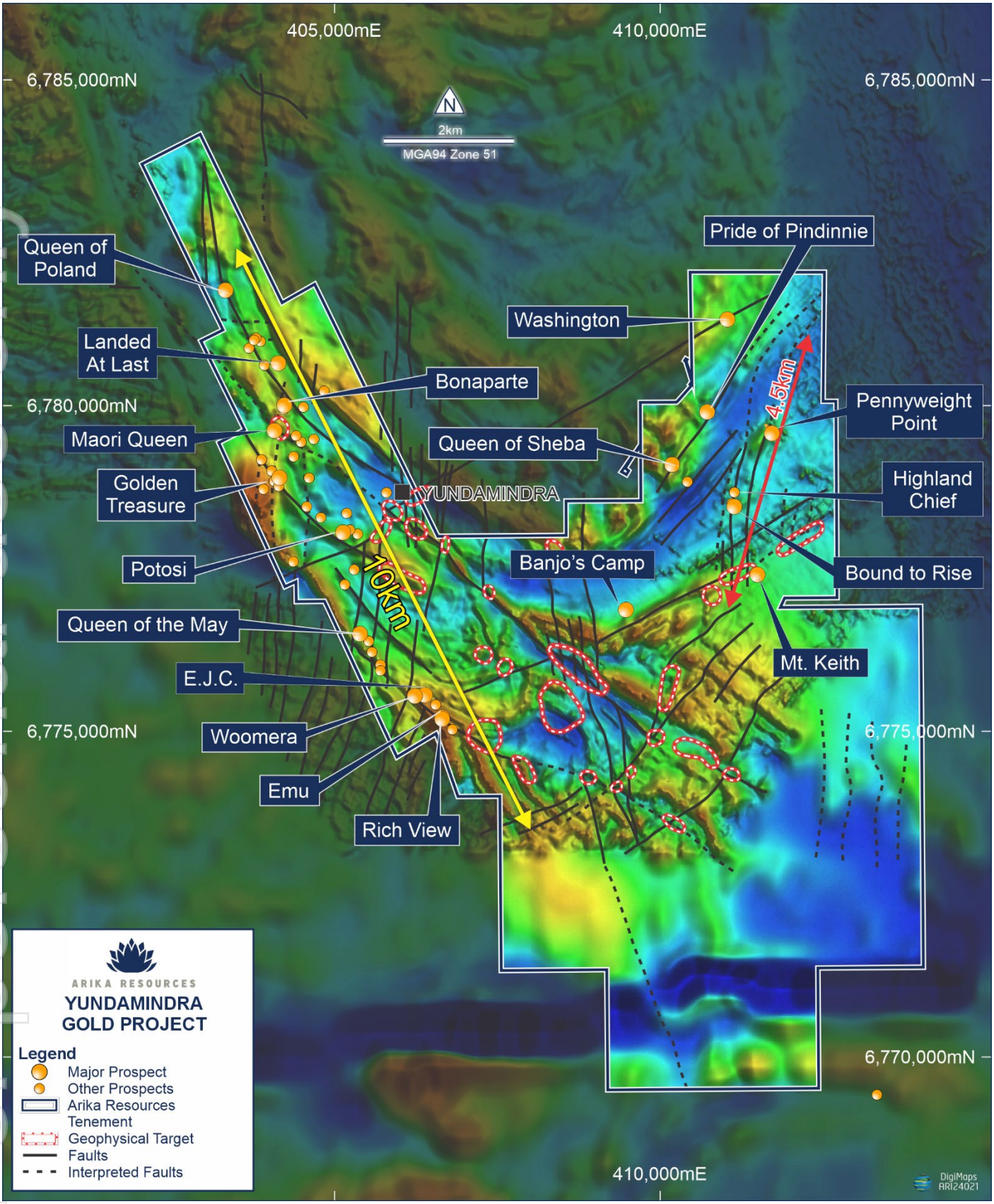

Figure 2: Yundamindra Project showing structural interpretation over Yundamindra North from geophysics data (TMI).

Note the lack of detail over Yundamindra South in Figure 2 compared to the new, high-resolution airborne magnetic data shown in Figure 1. Without this new data, interpretation and targeting within the southern half of the project area was impossible.

Geophysical Analysis and Interpretation

The geophysical data synthesis was completed by specialist geophysical consulting group, Core Geophysics, under the guidance of Andrew Bisset (Principal Geophysicist) and incorporates a range of open file regional and prospect-scale datasets including:

- Regional and detailed aeromagnetic and radiometric data;
- Regional and detailed (airborne and ground-based) gravity data; and
- Satellite imagery.

Interpretation

An interpretation of aeromagnetic data was completed for the southern region of the Yundamindra Project (Figure 1, 3 and 4). 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 exhibit negligible physical property contrasts, rendering their geophysical differentiation implausible.

The magnetic data reveal a complex geological and structural history, dominated by the interplay between a large granitoid batholith in the west and a greenstone belt in the east. The interpretation has successfully defined the key structural elements that are considered fundamental controls on mineralisation in the Yundamindra district.

The primary structural feature is a pervasive, deep-seated NNW-trending structural grain. This fabric is interpreted as a major, crustal-scale shear system that acted as the primary conduit for magma emplacement and subsequent hydrothermal fluid flow. This corridor is evident in the dominant orientation of magnetic stratigraphy, major faults and the granite-greenstone contact.

Of critical importance to the prospectivity of the area is a series of cross-cutting N-S and NE-trending faults. These structures dissect the earlier NW-trending fabric, creating a network of structural intersections. These intersections are interpreted as zones of intense brittle deformation, dilation and fluid focusing, representing the highest priority targets for mineralisation.

This structural framework controls all three of the primary exploration models being pursued:

1. **Granny Smith/Tarmoola-style gold:** The same fault networks persist within the granite batholith, creating zones of intense brittle fracture and alteration necessary for hosting shear-hosted gold deposits.

2. **Pennyweight Point-style gold:** Mineralisation is expected at the intersection of NW and N-S/NE faults, particularly where they are focused along the high-rheological-contrast granite-greenstone margin.

3. **Copper-Nickel-PGE potential:** The cross-cutting structures are interpreted to have acted as conduits for the ascent and emplacement of the late-stage, magnetic mafic-ultramafic intrusive bodies.

The interpretation has also delineated several concealed, non-magnetic bodies (Agi), interpreted as felsic intrusives. The margins of these bodies are considered highly prospective, as they create local structural and chemical traps analogous to the main granite-greenstone contact.

The data filtering has been very effective in narrowing the search space to key areas for follow-up. However, whilst these targets are well defined, there are conceivably many more targets than are presented in this interpretation and the work will be ongoing.

A full summary of the targets, their descriptions and locations are presented in Table 1.

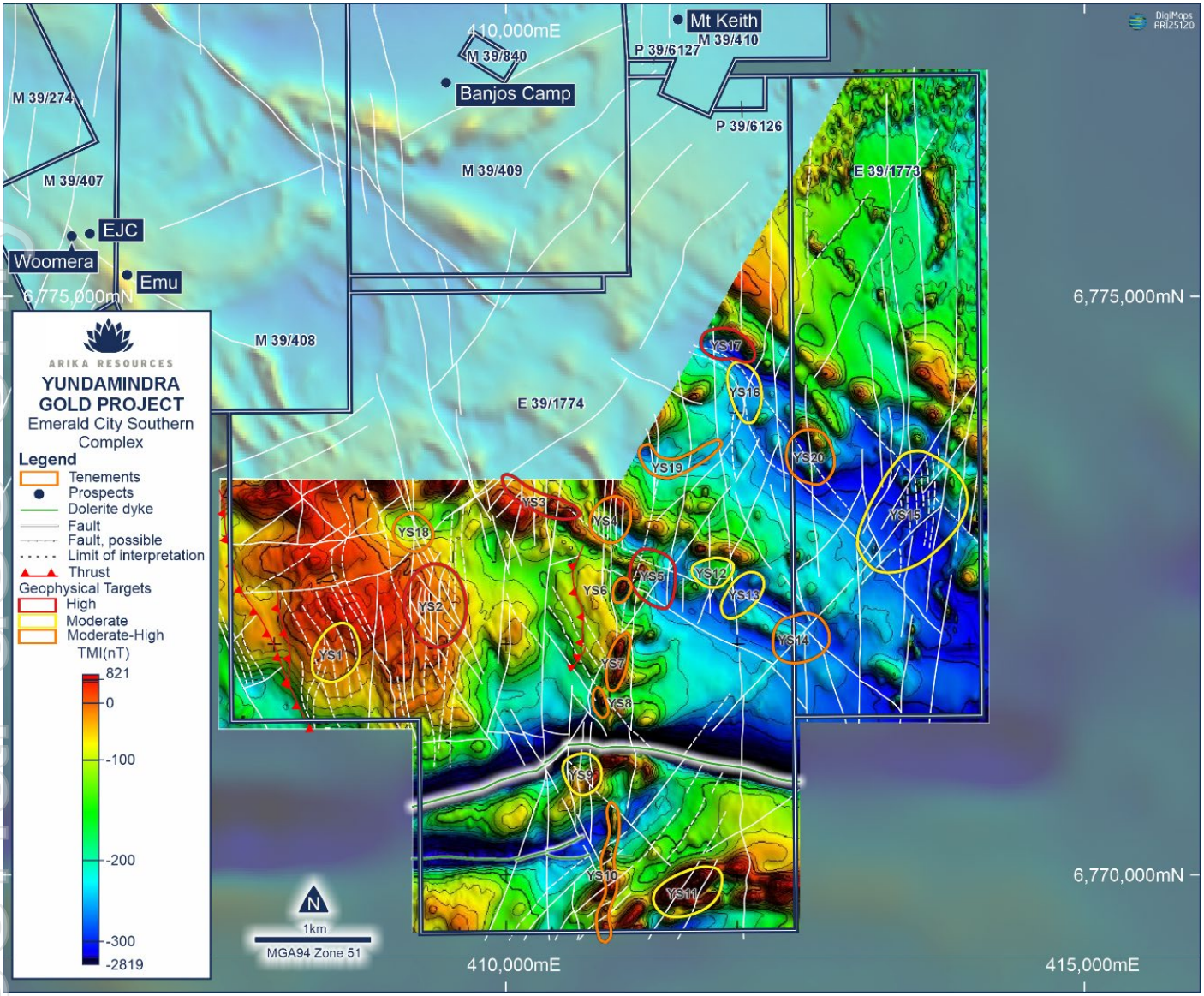

Figure 3: Enlargement of Yundamindra South – 'Emerald City' Project structural interpretation of geophysical data (TMI) showing key targets. The interaction of a dominant NW-SE trending shear system with N-S and NE-SW trending faults is clearly evident.

Background

Yundamindra is dominated by the Danjo Granite Dome in the central-north of the project area and the Bulla Rocks Granite Dome to the west. The domes are flanked to the east and west by attenuated greenstone belts occupying NE and NW striking shear zones displaying multiple ~NE-SW striking second and third order linking structures. The eastern and western shear zones converge south of the Danjo dome and east of Bulla Rocks in the Southern Complex which is characterised by a widespread array of N to N-S striking, possible axial-planar shears, and major NE-SW and E-W trending cross-cutting faults.

These major structural trends are described as the Yellow Brick Road - Western Corridor, Red Brick Road – Eastern Corridor and Emerald City - South Complex respectively.

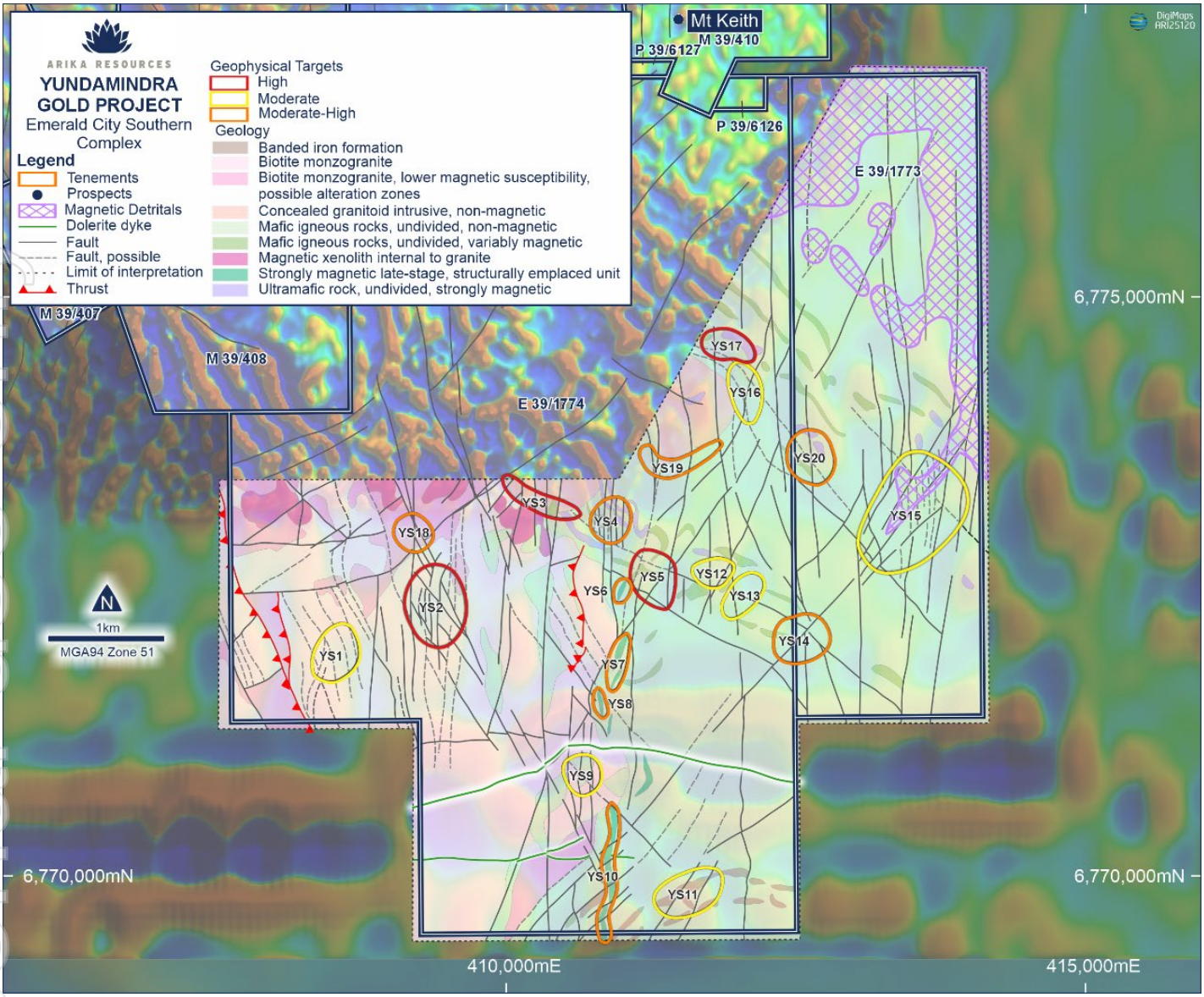

Figure 4: Enlargement Yundamindra South – 'Emerald City' Project structural and geological interpretation of geophysical data (TMI) showing key targets.

Arika's recent drilling has been focused entirely within the Yundamindra North area and primarily on expansion by testing strike and depth extensions to establish the continuity of ore-hosting structures between and beneath known gold occurrences.

- **Depth extensions**: to confirm the continuity of ore hosting structures well below the depth of historical workings and previous shallow drilling.
- **New targets**: First-pass drill testing of newly identified geochemical/geophysical/geological targets.

The drilling to date has been highly successful in achieving each of these aims, with strong results reported from each of the areas selected for testing.

Next Steps

- Surface geochemical surveys over amenable target areas are planned to commence during Q1 2026.
- Results from all exploration completed to date will be used to refine and prioritise targets for immediate follow-up drill testing following receipt of regulatory approvals.
- Close-spaced deposit definition sectional and wider extensional drilling is currently in progress at Pennyweight Point.
- Testing of new targets along 'The Red Brick Road Trend' – Eastern Corridor identified from the recently completed geophysical surveys over the Pennyweight Point area will follow.
- Results will be released continuously once data is received and interpreted.

Yundamindra Gold Project

The Yundamindra Gold JV Project is located 65km south-west of Laverton and 250km north of Kalgoorlie in Western Australia (Figure 8). 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 ounces contained gold and Wallaby at 7 million ounces contained gold (Standing 2008; Austin, 2022)[1], 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 several 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 the Danjo Granite Dome, a hornblende-granodiorite batholith which intruded mafic-felsic and lesser sedimentary lithologies.

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 a unique opportunity for ARI to discover significant mineralisation near several processing facilities.

[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 2022.134.. 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.

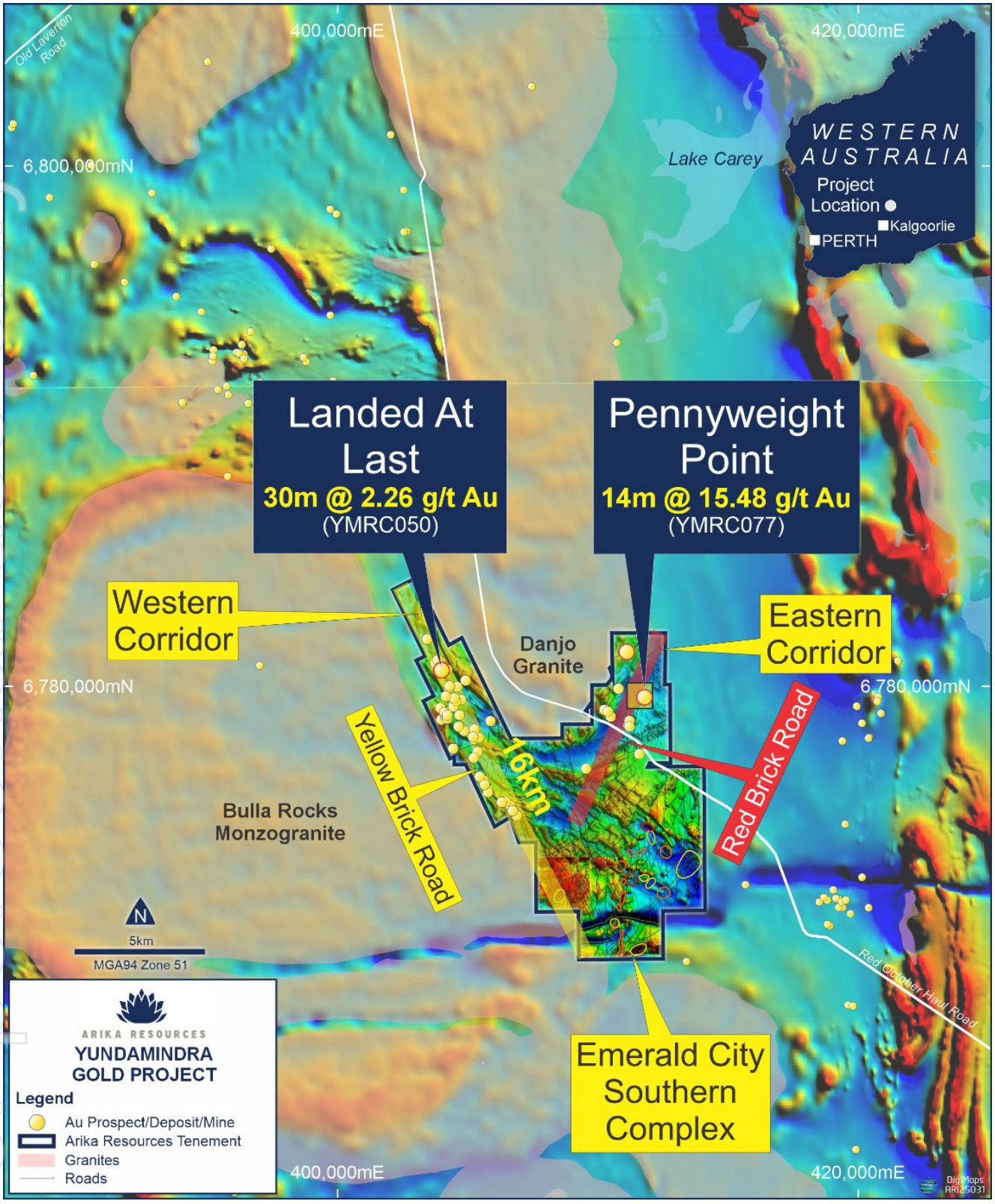

Figure 5: Yundamindra Gold Project regional setting showing key target areas and prospects over detailed project TMI and regional TMI.

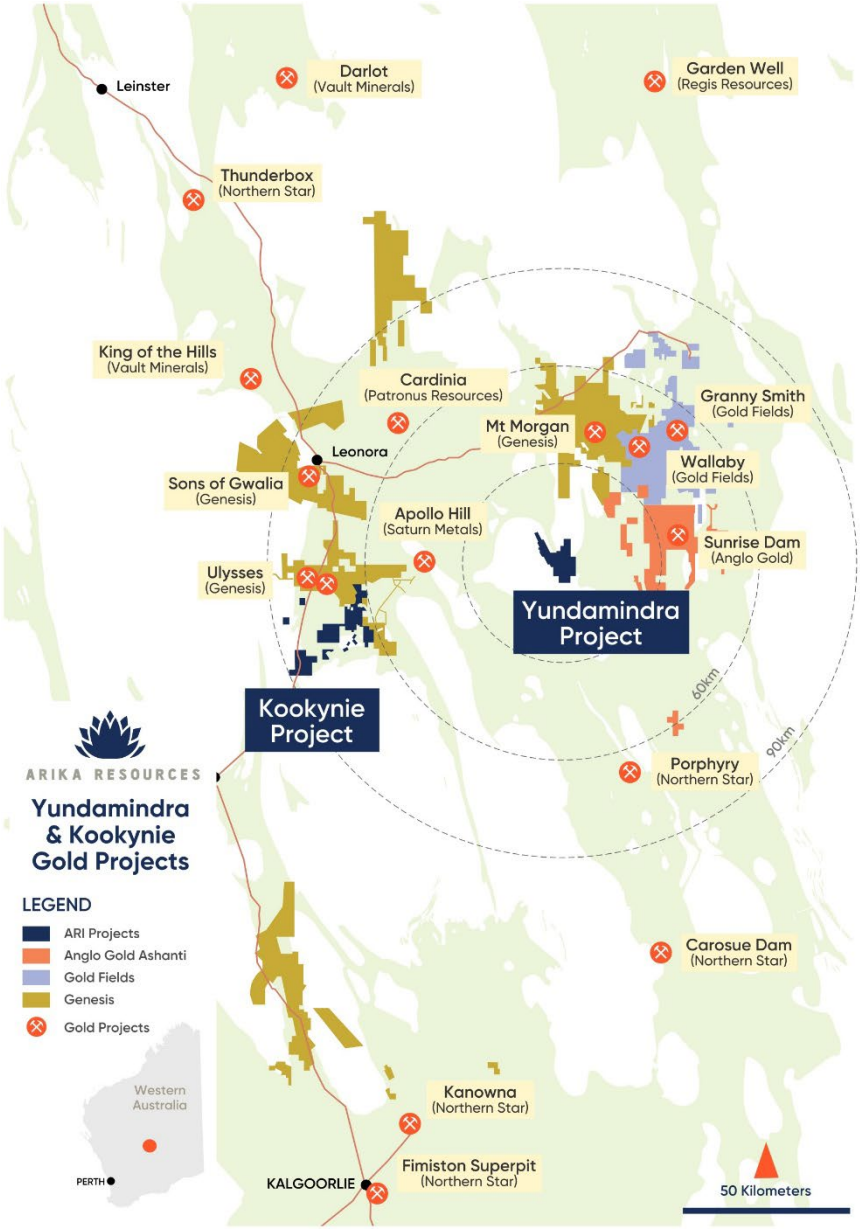

Figure 6: Regional Location Plan showing proximity of Yundamindra and Kookynie to Major Deposits, Mines and Processing Facilities.

Contributors

Core Geophysics, Atlas Geophysics,Newexco, Sugden Geoscience Pty Ltd, Omni GeoX, ERM Technical Mining Services, DigiMaps, Industrial Safe, Perenti Group, Karlkurla Pty Ltd

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.

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.

TABLE 1: GEOPHYSICAL INTERPRETATION TARGETS – YUNDAMINDRA PROJECT

Target_ID	Priority	Description
YS1	Moderate	A series of sinusoidal structural flexures within the main granite body. These bends in the shear zones represent changes in the stress field that would have promoted brittle fracturing and created dilational sites for **granite-hosted gold.**
YS2	Mod-High	A compelling target for **granite-hosted (ICENI-style) gold.** Defined by a zone of intense, multi-directional faulting within the granite body. This complex structural array would have resulted in extensive brittle fracturing, creating a highly permeable host for shear-hosted gold.
YS3	High	A first-order structural target defined by the intersection of a dominant, regional-scale NW shear with several cross-cutting N-S faults, located precisely on the critical granite-greenstone contact. This structural junction is predicted to have created a zone of intense fracturing and dilation, forming an ideal trap for high-grade, **PWP-style gold mineralisation.**
YS4	Mod-High	The margin of a non-magnetic intrusive (Agi) located within the main NW shear corridor. The target is further enhanced by a series of intersecting, parallel N-S faults, creating multiple opportunities for fluid focusing and the formation of **PWP-style gold deposits.**
YS5	High	A high-priority structural intersection analogous to YS3. The target is defined by the junction of the main NW shear corridor and a N-S fault interpreted to be part of the same structural system controlling mineralisation at Pennyweight Point. Represents a classic **PWP-style target** in a highly prospective structural setting.
YS6	High	A unique, multi-model target. A discrete magnetic intrusive (Px) is located at the intersection of the main NW shear and the granite-greenstone contact. This setting is prospective for both early-stage **magmatic Cu-Ni-PGEs** within the intrusive and later, structurally-controlled **orogenic gold** mineralisation.
YS7	High	A Px magnetic intrusive situated directly within a major N-S trending shear zone. This structure would have provided a primary conduit for magma ascent and could host massive to disseminated **Cu-Ni-PGE sulphides** at the intrusive margin or within the shear itself.
YS8	High	Structurally emplaced Px magnetic intrusive along a major shear intersected by several NW shears. Similar to YS7. Prospective for conduit-hosted **Cu-Ni-PGE mineralisation.**
YS9	Moderate	Evidence of dextral (right-lateral) displacement of magnetic units along late-stage N-S faults. This late structural activation could have reactivated fluid pathways or created new zones of dilation, representing a subtle yet valid target for structurally **controlled gold.**
YS10	High	A discrete, strongly magnetic body interpreted as a late-stage mafic/ultramafic intrusive (Px). The unit's oblique orientation to the regional stratigraphy suggests structural emplacement along a deep-seated fault, a key requirement for magmatic sulphide systems. High priority for channel-hosted **Cu-Ni-PGE mineralisation.**
Target_ID	**Priority**	**Description**

YS11	Moderate	A structurally-disrupted segment of Banded Iron Formation (BIF). The target focuses on the area of highest magnetic intensity within the BIF where it is intersected by regional shears, a classic setting for high-grade, **BIF-hosted replacement-style gold.**
YS12	Moderate	A zone of magnetic destruction within a mafic package, suggesting the presence of a concealed non-magnetic intrusive (Agi). The target's prospectivity is enhanced by its intersection with the NW shear corridor, making it a conceptual target for **PWP-style gold.**
YS13	Moderate	A zone of magnetic destruction within a broader magnetic mafic unit, located on the main NW shear trend. This may represent a geophysical signature of sulphide-related alteration, making it a strong conceptual target for structurally **controlled gold.**
YS14	Mod-High	A zone of increased structural complexity within the mafic sequence, defined by the confluence of NW, NS, and NE fault sets. This intersection would have created a complex fracture mesh, providing a large-volume, permeable host for **greenstone-hosted gold mineralisation.**
YS15	Moderate	A structural confluence of NS, NW, and NE faults within the mafic sequence. Similar to YS14, this target offers potential for a large, brittle deformation zone capable of hosting significant **greenstone-hosted gold.**
YS16	Moderate	A significant flexure within the main NW fault corridor is interpreted to be a function of an intrusive (Agi).This bend would have acted as a restraining or releasing point during deformation, focusing stress and creating brittle fracture zones within the mafic host rocks, which are prospective for **structurally controlled gold.**
YS17	Mod-High	A high-potential target on the northern margin of a non-magnetic intrusive (Agi). The magnetic mafic host rock shows clear evidence of flexure and deformation around the intrusive nose. This process would create a zone of brittle fracturing and high permeability, ideal for trapping fluids and depositing **PWP-style gold.**
YS18	Mod-High	A priority target for **granite-hosted (ICENI-style) gold.** Defined by a discrete structural intersection of a prominent NW fault and a cross-cutting N-S shear, entirely hosted within the competent granite. The coincident magnetic low suggests focused fluid flow and associated magnetite-destructive alteration, creating a prime target for shear-hosted mineralisation.
YS19	Mod-High	A compelling target centred around the margin of a distinct circular magnetic low, interpreted as either a concealed felsic plug or a focused zone of intense hydrothermal alteration. The feature is cut by a series of N-S faults, making its margins highly prospective for **structurally-controlled, intrusive-related gold.**
YS20	Mod-High	A classic target for **greenstone-hosted gold,** located in the hinge zone of a fold within the magnetic mafic stratigraphy. The fold hinge is a natural site of high strain and dilation, and its prospectivity is significantly enhanced by the convergence of multiple NW and NS faults, creating an ideal large-scale structural trap.

Appendix Two – JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

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.*	• Not applicable – no drilling or sampling was undertaken in relation to the studies referred to in this release. • The results presented in this report relate to data acquired from a drone-supported detailed magnetic completed by Pegasus Airborne Systems on behalf of Arika over the southern portion of Arika's Yundamindra Project, ie 'A1 - Yundamindra South'. • Pegasus Survey specifications: 50m line spacing; 25m sensor height; flight direction 090-270 degrees; tie-line spacing 500m; tie-line direction 000-180 degrees. Total 622 line kilometres. • Magix Survey Registration Number: R72900 • Airborne magnetic, ground gravity and IP surveys were also recently completed at the Pennyweight Point Prospect. Details of these surveys have been reported separately and included here for completeness. • 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. • Interpretation of all geophysical surveys has been completed by the Company's Consulting Geophysicist, Andrew Bisset, Principal Geophysicist, Core Geophysics. • All other geophysical data referred to in this release has been extracted and compiled from DEMIRS/GSWA open file/publicly available data. • Two high resolution airborne magnetic (magnetic/elevation/radiometric) surveys cover most of the project area (**refer WA DEMIRS R70935, Yundamindra Area1 &**

		Area 2; Nex Metals Ltd 8-22 March 2011). ● Area 1: 40m line spacing; 30m sensor height; flight direction 058 deg for 1512 line km's ● Area 2: 40m line spacing; 30m sensor height; flight direction 090 eg for 1664 line km's. ● Regionally spaced aeromagnetic data (400m line spacing) covers those areas outside of the 2 detailed surveys in the project's southeast. (**refer WA DEMIRS Geophysical Survey R60840 Edjudina**) ● Recent gravity surveys were extracted from WAMEX Open File Report A134778 (Iceni Gold, 2023). ● All gravity readings taken outside of ARI's Yundamindra Project area and integrated into the regional data grid.
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.
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*	● Not applicable – no drilling or sampling was undertaken.

	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.*	
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.* ● *Whether sample sizes are appropriate to the grain size of the material being sampled.*	● Not applicable – no drilling or sampling was undertaken.
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*	● Not applicable – no drilling or sampling was undertaken. ● Pegasus UAV Magnetic Survey Equipment: ● Helicopter: PAS-H100 rotary wing ● Sensor: Scintrex CS-VL Caesium Vapour Magnetometer. ● Base Station: GSM19-F Overhauser. ● All other geophysical data referred to in this release has been extracted and compiled from DEMIRS open file/publicly available data. ● For the recent airborne magnetic survey at Pennyweight Point specifications as follows: ○ Magix Reg #: R72900

	procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	○ 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 recent ground gravity survey at Pennyweight Point 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 ● A description of the geophysical tools used in the various historical surveys as follows: ● Two high resolution airborne magnetic (magnetic/elevation/radiometric) surveys cover most of the project area (refer DEMIRS R70935, A1 & A2; Nex Metals Ltd 8-22 March 2011). ● A1: 40m line spacing; 30m sensor height; flight direction 058 deg for 1512 line km's ● A2: 40m line spacing; 30m sensor height; flight direction 090 eg for 1664 line km's. ● These surveys were flown by GPX Surveys using a Fletcher FU-24 fixed wing aircraft, reg VH-AFN. ● Pico Envirotec AGIS PC104 Survey & Acquisition System ● Pico Envirotec MMS-4 Mag processor

		• Geometrics G-822A Caesium Vapour Mag Sensor • Billingsley Ultra Miniature TFM 100G2 Fluxgate Magnetometer • GEM GSM-19W Overhauser Magnetic Base Station • Exploranium GR820 (32 litre crystal) Spectrometer • Vaisala HMP233 Temperature & Humidity Sensor • Vaisala PTB220 Barometric Pressure Sensor • CSI DGPS Max GPS & DGPS Receiver • Collins ALT-50A Radar Altimeter • Toshiba Notebook In-field computer • Pico Envirotec PEIView, ChrisDBF, GPX proprietary software. • Regionally spaced aeromagnetic data (400m line spacing) covers those areas outside of the 2 detailed surveys in the project's southeast. • Recent gravity surveys were extracted fromWAMEX Open File Report A134778 (Iceni Gold, 2023). • Ground gravity siurveys were completed on a 250m x 250m grid by Atlas Geophysics. • Instruments used were: • 2x CG-5 Autograv Gravity Meters • 1x Leica System 1200 GNSS Base Receiver • 2x Leica System 1200 GNSS Rover Receivers • All readings were taken outside of ARI's Yundamindra Project area and integrated into the regional data grid.
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.*	• 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 open file geophysical surveys used in the interpretation described in this release.

	• *Discuss any adjustment to assay data.*	
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, assaying or sampling was undertaken. • 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. • For the open file datasets: • The grid system used for the detailed airborne magnetic surveys was WGS84 UTM Zone 51. • Final gridded data was presented in ER Mapper format based on GDA94 datum and projected in MGA Zone 51S. • 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.*	• Not applicable – no drilling, assaying or sampling was undertaken. • The data is not being used for Mineral resource estimation. • Detailed airborne magnetic data was collected along grid lines spaced 40m apart with a sensor height of 30m. • Regional magnetic data was 400m line spacing. • Ground gravity surveys were completed on a 250m x 250m grid by Atlas Geophysics.
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.*	• Not applicable – no drilling, assaying or sampling was undertaken. • All geophysical surveys referred to in this release were designed to transect the major lithological and structural trends orthogonal to strike. • The concept of bias is not applicable.
Sample security	• *The measures taken to ensure sample security.*	• Not applicable – no drilling, assaying or sampling was undertaken as part of this release.

Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Not applicable – no drilling, assaying or sampling. • Prior to undertaking the interpretation, ARI's geophysics consultants, Core Geophysics, reviewed all of the data used in the studies referred to in this release to ensure that no errors or spurious data were included. • ARI has not undertaken any other audits or reviews of the data and is unaware if any were undertaken by the various Company's who completed the original surveys.

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. • 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 area has been subjected to multiple phases of exploration since discovery of gold before 1899. Further small-scale mining occurred until the 1940's. Exploration activities between the

		late 1970's into the early 1980's was 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.
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 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 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,*	● Not applicable – no assaying or sampling.

	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 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 exploration results being announced.
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,*	● The area has had significant historical production recorded and is accessible via the MINEDEX database. ● All material results from geochemical, geophysical, geological mapping and drilling activities related to prospects across the Yundamindra Gold Project have been disclosed.

	geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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 limited to, field mapping and sampling, surface geochemical soil surveys, follow-up RC drilling is planned for 2026 • Diagrams pertinent to the areas in question are supplied in the body of this announcement.