

ASX Announcement

21 November 2025

Consolidation of Land Tenure in the Copper Rich Mumbwa District

Patriot Resources Limited (“Patriot”, “PAT” or the “Company”) is pleased to announce the acquisition of an 80% interest in Large Scale Exploration Licences:

- Mirkal Licence 32052HQ-LEL; and
- Chimban Licence 33587HQ-LEL (“Mirkal and Chimban”)

within the copper rich Mumbwa district, Zambia.

We are pleased to announce that after renegotiating the terms of the original option agreement (refer to announcement 25 February 2025), we have acquired an 80% interest in Mirkal and Chimban in consideration for a 20% free carry and no further cash payments. In addition, we have relinquished rights to CBR Worldwide Licence 33585-HQ-LEL.

This new structure aligns with our Kitumba 27715 project (“Kitumba”) where we own an 80% interest.

We have recently announced strong exploration results on our 80% owned licence, Kitumba, along with the commencement of ground magnetics and Induced Polarization (I.P.) surveys over the same area. Kitumba shares a boundary with Chimban to the north. Most regional structures trend NE-SW cutting through the two licences which makes them highly prospective. Our recent trench channel sampling program at Target B1 identified a NE-SW striking shear zone hosting Cu-Zn-Pb approximately 200m in length and open-ended which we believe is part of a larger structural network connecting the two licences. Our team is on the ground conducting exploration aimed at investigating these licences further.

Executive Chairman Hugh Warner commented:

“The consolidation of our land position in the highly prospective Mumbwa district represents an excellent outcome for Patriot and our shareholders. By securing an 80% interest in both the Mirkal and Chimban licences on a 20% free-carry basis and without any cash consideration, we have strengthened our ownership structure while preserving capital for exploration.”



www.patriotresources.com.au



Suite 6, 245 Churchill Avenue
Subiaco WA 6008



info@patriotresources.com.au



+61 (0) 413 621 652

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Caution Regarding Forward-Looking Information

Certain statements in this announcement relate to the future, including forward-looking statements relating to the Company and its business (including its projects). These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved.

Competent Persons Statement

The information in this report that relates to Exploration Targets and Results is based on information compiled by Mr Eugene Gotor, a member of The Australasian Institute of Mining and Metallurgy and The South African Institute of Mining and Metallurgy. Mr Gotor is the Company's Chief Geologist and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Gotor consents to the inclusion of the information in the form and context in which it appears.

This announcement has been approved by the Board of Directors.

For further information, please contact:

Hugh Warner

Executive Chairman

Patriot Resources Limited

info@patriotresources.com

Jane Morgan

Investor & Media Relations

Patriot Resources Limited

jm@janemorganmanagement.com.au

About Patriot Resources Limited

Patriot Resources Limited (**ASX: PAT**) is an Australian exploration Company committed to discovering and developing high-value battery and critical mineral assets. The Company targets jurisdictions with tier-1 geological potential, supportive infrastructure, and clear pathways to development. Patriot combines disciplined exploration with strategic partnerships to advance projects capable of near-term development while maintaining a long-term growth pipeline. The Company's approach emphasises capital efficiency, scalability, and alignment with the global energy transition. Through a diversified portfolio and an experienced leadership team, Patriot is well-positioned to deliver shareholder value in a rapidly evolving resource sector.

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