

ASX
Announcement
of
the
Completion
of
the
Sale
of
the
Fosterville
Tenement
to
Agnico Eagle



SALE OF FOSTERVILLE TENEMENT TO AGNICO EAGLE COMPLETED

Key points:

- **S2's Fosterville exploration licence EL007795 has been transferred to Agnico Eagle**
- **All associated sale completion conditions have been satisfied**
- **S2 has received A\$17 million consideration from Agnico Eagle**
- **S2 is now well positioned for future exploration activities**

S2 Resources Ltd ("S2" or the "Company") advises that the sale of exploration licence EL007795, held by its wholly-owned subsidiary Southern Star Exploration Pty Ltd ("Southern Star"), to a wholly-owned subsidiary of Agnico Eagle Mines Limited ("Agnico") has been completed. Accordingly, S2 has received the consideration of A\$17 million from Agnico.

Together with existing cash reserves of A\$4.54 million¹, the A\$17 million received today results in S2 having total cash in excess of A\$21.5 million, positioning the Company as a well-funded explorer able to pursue various exploration opportunities without the requirement for near-term dilution from equity funding.

The Company's current focus is the first ever reconnaissance drilling to characterise various geophysical anomalies at the Warraweena project in northern New South Wales, where S2 is earning up to an 80% interest in ground held by Oxley Resources, and on adjacent 100% S2 ground.

Negotiations are progressing with the traditional owners of the Jillewarra area in Western Australia, to enable the granting of tenements and commencement of exploration over its gold targets at the Jillewarra Joint Venture, where S2 is earning an initial 51% interest, and also over an additional 100% held adjacent exploration licence application². These applications cover an unexplored 60 kilometres of strike of the structure that is interpreted to host Westgold's Big Bell gold mine and Ramelius Resources' Never Never gold mine to the south.

The Company is also continuing to review additional exploration opportunities in Australia and overseas to supplement its project pipeline.



Notes:

1. *Cash balance as at end of November 2025.*
2. *S2 ASX announcement of 29 September 2025 "Exploration update".*

This announcement has been provided to the ASX under the authorisation of the S2 Board.

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