

## Strategic Acquisition Increases Portland Creek Uranium Project Footprint by 30%

Portland Creek footprint expanded by 7,700 ha, lifting Infini's total landholding in Newfoundland to over 32,000 ha.

Following a detailed geophysical review, newly acquired tenements capture extensions of key structural corridors and high-priority radiometric trends targeted in the recently completed Phase 2 drilling program.

Phase 2 drilling at Portland Creek has identified visible uranium across multiple holes over >1 km apart, including spot pXRF grades up to 1.2% U.<sup>1</sup>

Acquisition strengthens and consolidates Infini's strategic position over an emerging potential district-scale uranium system.

First batch of drillhole assays, covering 5 drillholes up to and including PCDD25-012, is expected within 4 weeks.

Airborne geophysics survey underway at Portland Creek, with results expected in Q1 CY2026 to drive target refinement for an expanded 2026 exploration and drilling campaign.

**Infini Resources Ltd (ASX: I88, "Infini" or the "Company")** is pleased to announce the strategic acquisition of the prospective mineral licences 036831M (41.75 km<sup>2</sup>) and 036832M (35.25 km<sup>2</sup>), adjoining immediately south of the Company's flagship Portland Creek Uranium Project in Newfoundland, Canada.

The acquisition represents a highly strategic expansion of Infini's tenement holdings, increasing the total project footprint by approximately 30%. These new licences cover ground that hosts the geological extension of Infini's existing tenements, including the same granite-dominant lithologies, structural architecture, and geophysical characteristics that have underpinned Infini's recent exploration activities. The newly acquired ground displays strong radiometric anomalies, consistent with signatures linked to uranium mineralisation identified on the main Portland Creek licences (Figure 2).

Since Phase 2 drilling has commenced, Infini has increased the overall project footprint at Portland Creek by 120% (179 km<sup>2</sup>). Importantly, this consolidation strengthens Infini's strategic position over what is emerging as a potential district-scale uranium and polymetallic system.

**Infini's Chief Executive Officer, Rohan Bone, said:** *"Portland Creek is rapidly shaping up as a potential district-scale uranium system, and securing this ground is a strategic step in leveraging Infini's first-mover advantage. The newly secured licences sit directly along the structural corridor we have been actively drilling and carry radiometric and geological signatures that are remarkably consistent with our existing ground."*

<sup>1</sup> Refer announcement 9 October 2025. Cautionary Statement: Portable XRF (pXRF) readings cited in this release are qualitative spot measurements and should not be considered equivalent to laboratory assay results. pXRF values are subject to variability due to sample heterogeneity, surface effects and instrument limitations. They are intended only as an indication of elemental presence and relative abundance and are not representative of bulk grade or mineralisation. Definitive results will be confirmed through laboratory assays. Refer Cautionary Statement on page 4.

*As exploration momentum continues to build, the expanded footprint allows Infini to evaluate the broader mineralised corridor in its entirety, identify new structural and geophysical targets, and integrate this ground into an expanded 2026 exploration program. This consolidation ensures that as the scale of this system is uncovered, we retain control over the key geological trends and remain ideally positioned to advance what is emerging as a highly compelling uranium opportunity in Newfoundland."*

### Transaction Terms

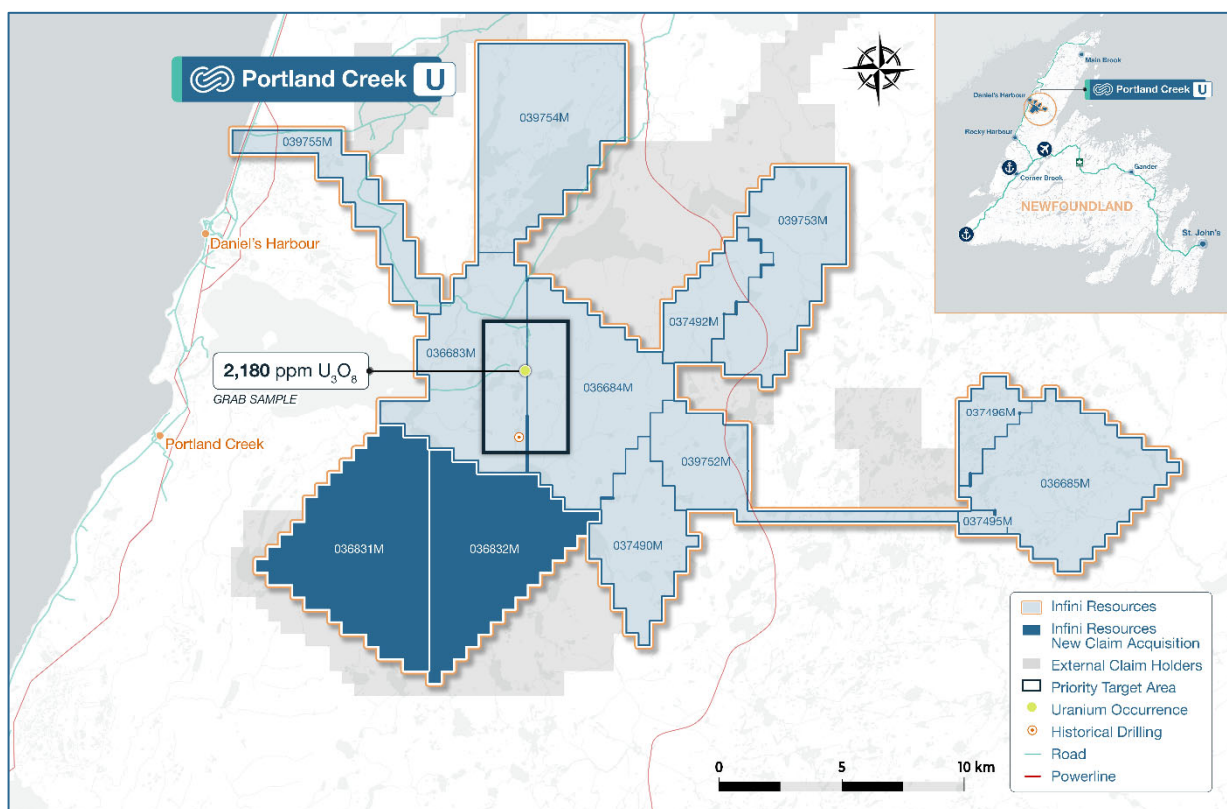
The Company's wholly owned Canadian subsidiary, Infini Newfoundland and Labrador Ltd, has entered into a binding purchase agreement to acquire 100% legal and beneficial ownership of Mineral Licences 036831M and 036832M, located in Newfoundland, Canada.

Under the terms of the agreement with FSSGM Investments Pty Ltd (Vendor), Infini (via its subsidiary Infini Newfoundland and Labrador Limited) will acquire 100% legal and beneficial interest in the Portland Creek South licences in consideration for

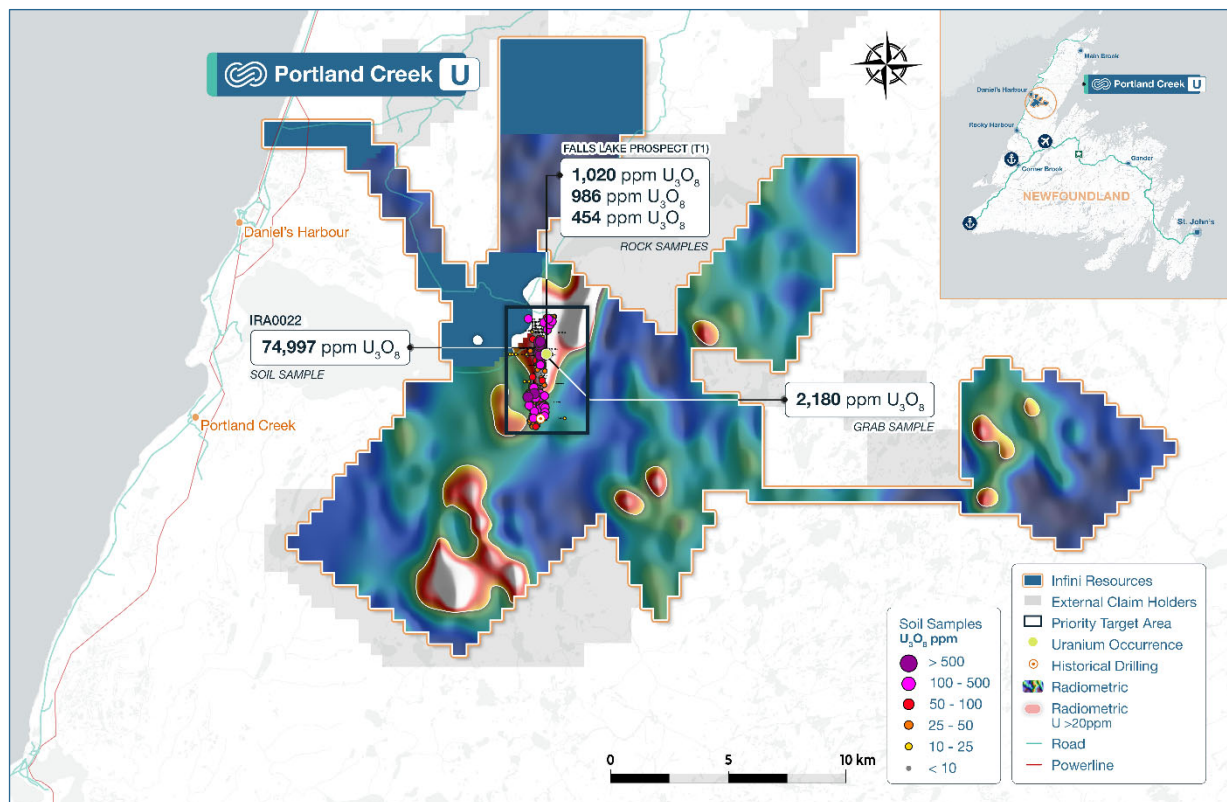
- (a) a cash payment of AUD\$50,000;
- (b) issue of 1,464,435 fully paid l88 shares, at an issue price equivalent to the Company's 5 trading day VWAP (\$0.239 per share) (total value AUD\$350,000), subject to an escrow period of 12 months; and
- (c) granting the Vendors a 2.0% Net Smelter Royalty (NSR) on future production from the acquired tenements, under industry standard conditions (Royalty).

The acquisition is subject to receipt of any required regulatory, statutory and governmental consents and approvals. Completion is expected to occur within the coming 30 business days. The projects vendors are unrelated parties of the Company. The abovementioned consideration shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1.

An Appendix 3B for the proposed issue of securities will follow this announcement.



**Figure 1: Infini's footprint at the Portland Creek Uranium Project strategically increased by 7,700 hectares, covering possible extensions of mineralised structures and prospective host lithologies.**



**Figure 2: Overview of prospective exploration areas at Portland Creek, demonstrating the occurrence of soil sampling assays up to 74,997 ppm  $U_3O_8$ , anomalous radiometric data and Infini's updated tenement holdings.**

### Cautionary Statements

The Company has defined the mineralisation in the field on its existing Portland Creek tenements during Phase 2 drilling by using handheld pXRF technology to analysis drill samples in real time. This allows for immediate on-site decisions to be made to adjust drilling strategies.

While spot pXRF readings provide a useful indication of mineral content and approximate grades, they are not a substitute for laboratory-derived assay grades and will not be used in any resource estimation. All drill intercepts will be sent to an independent laboratory for accurate analysis, with assay results expected within the coming 4 weeks. Portable pXRF results reported are considered semi-quantitative, as such, results from pXRF analysis are stated as indicative only, provide confirmation that mineralisation is present however, may not be representative of elemental concentration within the material sampled and are preliminary to subsequent confirmation (or otherwise) by geochemical laboratory analysis.

Limitations include; very small analysis window (spot), possible inhomogeneous distribution of mineralisation, analytical penetration depth, possible effects from irregular rock surfaces. Results are not considered to be entirely representative of the rock samples, as the analyses were made of what were interpreted to be areas on drill samples with potential to be uranium. The analyses were carried out on drill core specimens and not ground powders. The pXRF is calibrated periodically against prepared standards. The samples that are the subject of this report will be submitted for laboratory assay and some variation from the results presented herein should be expected. Caution should be exercised until the official assay laboratory results have been received.

While these preliminary results provide compelling evidence of high-grade mineralisation, the Company notes that assay confirmation remains pending and further exploration is required to determine the continuity and thickness of mineralised zones, which will be critical in defining the economic potential of the mineralisation.

The Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrates or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The presence of uranium minerals, including uraninite, is based on field observations and scintillometer readings only. These indicators are preliminary in nature and should not be considered a substitute for laboratory analysis. The identification of uranium mineralisation remains conceptual until confirmed through geochemical assay and mineralogical reporting from accredited laboratories.

### References

1. ASX Release, Infini Resources, *Extensive Downhole Uranium Intersected at Portland Creek*, 9<sup>th</sup> October 2025.
2. ASX Release, Infini Resources, *Infini Expands Strategic Footprint at Portland Creek by 68%*, 13<sup>th</sup> October 2025.
3. ASX Release, Infini Resources, *Multiple Uranium-Bearing Zones Encountered Across Multiple Drill Holes at Portland Creek*, 21<sup>st</sup> November 2025.

[END]

Release authorised by the Board of Infini Resources Ltd.

### Contacts

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### About Portland Creek Uranium Project

The Portland Creek Uranium Project spans 328 km<sup>2</sup> and lies within the Precambrian Long-Range Complex of the Humber Tectonic-Stratigraphic Zone. The geology consists of metaquartzite and a suite of paragneisses, intruded by leucocratic granite, which are believed to have been thrust westward over Paleozoic carbonate-dominant sediments.

The project area covers a large regional uranium anomaly, first identified in the 1970's through a Newfoundland government lake sediment sampling program. Originally, one uranium showing was recorded in the Newfoundland Mineral Deposit Index, reporting 2,180 ppm U<sub>3</sub>O<sub>8</sub>. A compilation of historic and recent exploration data has since delineated a 6 km zone of anomalous uranium and radon gas in lake sediments, soils and in an airborne radiometric survey. This anomaly closely follows a prominent fault scarp, marking the edge of a granitic plateau interpreted as a deep-seated fault.

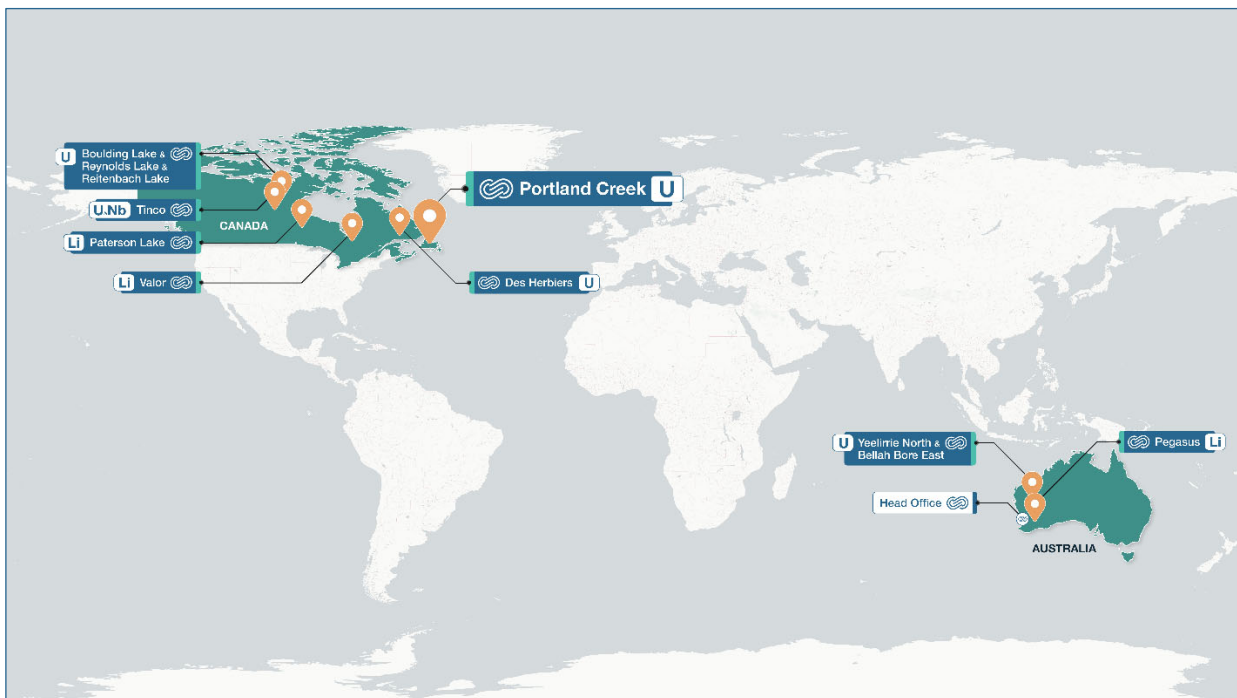
Since listing, the Company has verified historical uranium anomalies and completed a soil sampling grid over the Falls Lake Prospect (formerly the Talus Prospect). This work defined a ~800 m x 100 m high-grade uranium anomaly, with a peak result of 74,997 ppm U<sub>3</sub>O<sub>8</sub>. This anomaly is located down-ice and west of a 1.5 km radiometric anomaly. Additionally, Infini has identified a southern 500 m-wide cluster of high-grade soil samples, which includes a peak of 1,500 ppm U<sub>3</sub>O<sub>8</sub> and lies 1.5 km from the recently completed Phase 2 drill program.



### About Infini Resources Ltd (ASX: I88)

Infini Resources Ltd is an Australian energy metals company focused on mineral exploration in Canada and Western Australia for uranium and lithium. The company has a diversified and highly prospective portfolio of assets that includes greenfield and more advanced brownfield projects. The company's mission is to increase shareholder wealth through exploration growth and mine development.

JORC 2012 Mineral Resource Deposit	JORC 2012 Classification	Tonnes and Grade
Des Herbiere (U)	Inferred Combined Resource	162 Mt @ 123ppm U <sub>3</sub> O <sub>8</sub> (43.95mlb)



**Figure 3: Overview of Infini's portfolio of projects and global footprint.**

### Competent Person & Compliance Statement

The information in this report that relates to exploration results for the Portland Creek Project is based on, and fairly represents, information and supporting documentation compiled and evaluated by Mark Couzens, Principal Geologist for the Company who is a Member of the AusIMM. Mr. Couzens has sufficient experience relevant to the style of mineralisation, type of deposit under consideration, and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). Mr. Couzens consents to the inclusion of the information in the form and context in which it appears. The information in the market announcement is an accurate representation of the available data and studies for the Portland Creek Project.

This announcement contains information on the Portland Creek Project extracted from ASX market announcements dated 10 January 2024, 15 January 2024, 29 January 2024, 19 February 2024, 28 May 2024, 1 July 2024, 10 July 2024, 22 July 2024, 14 October 2024, 23 December 2024, 26 March 2025, 4 July 2025, 14 July 2025, 28 July 2025, 30 July 2025, 3 September 2025, 11 September 2025, 9 October 2025, 13 October 2025, 21 November 2025 and 12 December 2025 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on [www.infiniresources.com.au](http://www.infiniresources.com.au) and [www.asx.com.au](http://www.asx.com.au). The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

This report contains information regarding the Des Herbiers Mineral Resources Estimate extracted from the Company's Prospectus dated 30 November 2023 and released to the ASX market announcements platform on 10 January 2024, reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information included in any original announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The original market announcements are available to view on [www.infiniresources.com.au](http://www.infiniresources.com.au) and [www.asx.com.au](http://www.asx.com.au).

### Forward Looking Statements

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Infini Resources Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Infini Resources Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

## Appendix 1: Overview of Infini's expanded footprint at the Portland Creek Uranium Project

**Table 1: Overview of Infini's tenements staked at the Portland Creek Uranium Project.**

Licence ID	Issue Date	# Claims	Hectares
036683M	27-Oct-2023	138	3,450
036684M	27-Oct-2023	150	3,750
037490M	14-Mar-2024	81	2,025
037492M	14-Mar-2024	49	1,225
036685M	3-Nov-2023	144	3,600
037495M	14-Mar-2024	7	175
037496M	14-Mar-2024	29	725
039752M	7-Nov-2025	76	1,900
039753M	7-Nov-2025	114	2,850
039754M	7-Nov-2025	160	4,000
039755M	7-Nov-2025	60	1500
036831M	2-Dec-2023	167	4,175
036832M	2-Dec-2023	141	3,525
<b>Total</b>	--	<b>1,316</b>	<b>32,900</b>



## JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Details of Infini’s soil sampling and historic lake sediment sampling have been reported previously (ASX 1<sup>st</sup> July 2024 &amp; 10<sup>th</sup> July 2024).</li> <li>Drill core was tested using a RS-125 scintillometer over each tray of core to get a representative value for the amount of radiation it contains. Random high scintillometer values were then tested using a portable XL3t gold+ XRF device set on Test All Geo mode (60 second duration) to confirm the tenor of any uranium mineralisation detected and to confirm that it is in fact uranium and not other radioactive elements such as thorium.</li> <li>When high values for uranium were obtained two further XRF checks were done in this general area to confirm the grades detected and an average was recorded. Not all high uranium values have been recorded with the highest value for a given core tray was often used as a representative number.</li> <li>Core was also analysed using a portable XRF (pXRF) at every meter marker. Where spot mineralisation exceeded 200 ppm the core is tested at 25 cm spacing in the preceding and following meter of core.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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.).</li> </ul>	<ul style="list-style-type: none"> <li>Details of Infini’s drilling have been reported previously (ASX 28<sup>th</sup> July 2025, 30<sup>th</sup> July 2025, 3<sup>rd</sup> September 2025, 9<sup>th</sup> October 2025 and 21<sup>st</sup> November 2025).</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Drilling was undertaken by one heli-transportable diamond drill rig. The core was NG gauge on a single 10m core tube. The core was oriented with a ACT III RD tool.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Core recovery was based on depths assigned by the drillers and measurement of core for that interval by Infini's contractors and recorded in a spreadsheet.</li> <li>Recovery was generally better than 95%, so no special measures were required. In areas with lower recovery, core loss was assigned to the intervals with broken and faulted core.</li> <li>No relationship between sample recovery and grade was established.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Core was visually logged, which is qualitative in nature.</li> <li>All core was photographed and the imagery imported into an online database (Imago)</li> <li>Each hole was logged in its entirety</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> </ul>	<ul style="list-style-type: none"> <li>Core samples were cut in half with a core splitter.</li> <li>Each sample interval consisted of one half of the cut NQ drill core.</li> <li>Each sample was bagged with a numbered tag. Prep-31 was completed on each sample: <ol style="list-style-type: none"> <li>PUL-QC Pulverizing QC Test</li> <li>CRU-31 Fine crushing – 70% &lt;2mm</li> <li>SPL-21 Split sample – riffle splitter</li> <li>PUL-31 Pulverize up to 250g 85% &lt;75 µm</li> </ol> </li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Analysis was completed using ME-MS61L, with selective ME-MS61L for Pb isotopes.</li> <li>ALS Global was the lab selected for analytical work.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>At the start of each day the pXRF was calibration checked and both a silica blank (blank) and uranium certified reference material analysed (CRM). Blanks and CRMs were inserted every 30 samples, and a calibration check was completed.</li> <li>Blanks and certified reference materials were inserted every 30 samples, respectively. QAQC samples were reviewed for contamination or failure, defined as 3x SDV of the reference material with was ISO certified.</li> <li>Samples of core from the drilling program were submitted to ALS Global for trace element assays, in line with ALS Global's QA/QC processes.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Verification of encountered intersections was conducted by Infini Resources' Exploration Manager.</li> <li>Data collected was completed using a logging program MX Deposit. Logs were uploaded each evening and stored on a cloud server. Internal data checks and quality control were built into the logging software to ensure no gaps or incorrect coding was used.</li> <li>pXRF measurements were taken to indicate any uranium mineralisation from a spot sample as an indicator only with core assays confirming the true amount of any uranium mineralisation.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All drillhole and sample co-ordinates relate to NAD83 UTM Zone 21N.</li> </ul>

## Strategic Acquisition Increases Portland Creek Uranium Project Footprint by 30%

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Collar and soil sample locations were surveyed using handheld GPS.</li> <li>LIDAR data flown by Infini was used to establish collar RL</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Soil sample spacing was considered appropriate at this stage of exploration</li> <li>Drillhole collar spacing was designed to intersect the source of anomalous uranium in soil and not determine a resource estimate.</li> <li>Not applicable as no Mineral Resource and Ore Reserves are reported.</li> <li>No sample compositing has been applied.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling was oriented perpendicular to the interpreted geological structures inferred from UAV magnetics.</li> <li>Relationship between drilling orientation and mineralised structures is currently unknown.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>NQ drill core was transported by helicopter from the drill site to the core logging facility. All drill core was logged, photographed and the altered intervals were tagged for sampling. The core was then split. Groups of samples were sealed in large bags with lab security tags attached to maintain a chain of custody. Samples were stored in a locked facility and shipped using a bonded courier. All sample preparation and analysis was performed by ALS Laboratories in Vancouver, BC.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>None carried out to date.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Falls Lake prospect is located on 036683M and 036684M.</li> <li>The Portland Creek uranium project comprises thirteen mineral claims (036683M, 036684M, 036685M, 037492M, 037490M, 037496M, 037495M, 039752M, 039753M, 039754M, 039755M, 036831M and 036832M). The company first staked the project in 2023/24 before expanding the footprint in October 2025 and December 2025 (100% ownership). A 2% Net Smelter Return (NSR) Royalty is applicable on tenements 036831M and 036832M. The company is not aware of any other royalties existing on the claims or impediments to obtaining a license to operate in the area. The claims are currently live and in good standing.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration between 1976 and 1980 was carried out by the Conwest Canadian Uranium Exploration JV. Work included radon gas (Track Etch) sampling, a ground scintillometer survey, and VLF-EM and ground magnetic surveys. Follow-up drilling using a portable "Pionjar" drill capable of drilling to 8 m depth identified a small, high grade uranium anomaly (so-called "loam deposit"). Only very sparse details survive on this drilling program with no assay results or location data. Five diamond holes were drilled. Partial results have been found for only one of these, which reported unmineralised granite.</li> </ul>

Criteria	JORC Code explanation	Commentary																												
		<ul style="list-style-type: none"><li>Publicly available data was sourced from the Canadian Airborne Geophysical Database (CAGD) for an airborne magnetic and radiometric geophysics survey conducted over the Great Northern Peninsula (North Arm) that was flown by a fixed-wing aircraft in 1987 at a height of 250m and line spacing of 1,000m for a total of 11,892 line km.</li><li>Subsequent exploration in 2007 included an airborne IMPULSE EM, magnetic and radiometric survey flown on behalf of Ucore Uranium Inc. and collection of 8 rock samples. The property was abandoned shortly after.</li></ul>																												
Geology	<ul style="list-style-type: none"><li>Deposit type, geological setting and style of mineralisation.</li></ul>	<ul style="list-style-type: none"><li>The target uranium deposit type is likely to be shear-zone hosted (albitite-type) hosted in altered granite.</li></ul>																												
Drill hole Information	<ul style="list-style-type: none"><li>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:<ul style="list-style-type: none"><li>easting and northing of the drill hole collar</li><li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li><li>dip and azimuth of the hole</li><li>down hole length and interception depth</li><li>hole length.</li></ul></li><li>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.</li></ul>	<ul style="list-style-type: none"><li>Locations and results of most holes drilled by the Conwest JV are unknown. The limited historical exploration records are publicly available in the Government of Newfoundland and Labrador's GeoScience OnLine system under the report IDs: 0121/03/0125 and NFLD/3082.</li><li>All drill hole collar locations and mineralised intercepts have been reported in this report for all holes completed to date.</li><li>No relevant data has been excluded from this report.</li><li>Drill hole details:</li></ul> <table><tr><th>Hole</th><th>UTM East</th><th>UTM North</th><th>UTM Elevation (m)</th><th>Azi-muth</th><th>Dip</th><th>Length (m)</th></tr><tr><td>PCDD 25-007</td><td>470745</td><td>5559555</td><td>131</td><td>160</td><td>-45</td><td>130</td></tr><tr><td>PCDD 25-008</td><td>470730</td><td>5559405</td><td>128</td><td>320</td><td>-45</td><td>200</td></tr><tr><td>PCDD 25-009A</td><td>470740</td><td>5559787</td><td>132</td><td>184</td><td>-45</td><td>317</td></tr></table>	Hole	UTM East	UTM North	UTM Elevation (m)	Azi-muth	Dip	Length (m)	PCDD 25-007	470745	5559555	131	160	-45	130	PCDD 25-008	470730	5559405	128	320	-45	200	PCDD 25-009A	470740	5559787	132	184	-45	317
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	PCDD 25-010	470291	5557916	123	170	-45	263
	PCDD 25-011A	470291	5557915	123	170	-65	161
	PCDD 25-012	470461	5557972	123	170	-45	350
	PCDD 25-013	470635	5558966	128	340	-45	221
	PCDD 25-014	470462	5558025	131	170	-45	446
	PCDD 25-015	470488	5556666	118	170	-45	332
	PCDD 25-016	470515	5558036	133	170	-45	425
	PCDD 25-017	4706700	5557873	135	327	-45	491
	PCDD 25-018	470718	5558182	131	3	-45	251
	PCDD 25-019	470808	5558973	127	106	-60	323
	PCDD 25-020	470701	5559211	133	35	-55	314
	PCDD 25-021	470727	5559029	125	120	-60	380
	PCDD 25-022	470888	5557033	118	180	-45	320
	PCDD 25-023	470898	5557131	123	350	-50	386

## Strategic Acquisition Increases Portland Creek Uranium Project Footprint by 30%

Criteria	JORC Code explanation	Commentary
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No aggregation methods have been used as assay data not yet received.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>Only downhole lengths are reported.</li> <li>Insufficient intersections have been made thus far to establish a relationship between mineralisation widths and intercept lengths.</li> <li>Geometry of target mineralisation has not been verified.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams are included in the main body of this report. No significant discovery is being reported.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Reporting of all geochemical results is considered balanced with results of both low and high analytes reported.</li> </ul>

## Strategic Acquisition Increases Portland Creek Uranium Project Footprint by 30%

Criteria	JORC Code explanation	Commentary
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No meaningful and material exploration data has been excluded from this report.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling will continue testing the 12 exploration targets, with future holes aimed at identifying presence of uranium mineralisation within the exploration targets.</li> <li>Planned hole locations have been provided in the ASX announcement dated 28<sup>th</sup> July 2025.</li> </ul>