ASX ANNOUNCEMENT

14 January 2026

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EKJV Exploration Report
FY2026 Quarter 2

ASX:TBR

Tribune Resources Ltd (**ASX code: TBR**) is pleased to provide the EKJV Exploration Report for the quarter ending 31 December 2025.

The EKJV is located 25km west north west of Kalgoorlie and 47km north east of Coolgardie. The EKJV is between Rand (12.25%), Tribune Resources Ltd (36.75%) and Evolution Mining Limited (51%).

This report has been released with the approval of the Board of Tribune Resources Limited.

-ENDS-

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EKJV MANAGEMENT PTY LTD

EAST KUNDANA JOINT VENTURE

FY2026 Quarter 2

EKJV Exploration Report

December 2025

For distribution to JV Partners:

- Evolution Mining Limited
- Tribune Resources Limited
- Rand Mining Limited

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TABLES AND FIGURES

1 EXECUTIVE SUMMARY

During the second quarter of FY26, a total of 5,205 m of exploration diamond drilling (DD) was completed within the East Kundana Joint Venture (EKJV) area (Figure 1). The drilling program was undertaken to test and extend known mineralisation and to support ongoing resource definition activities at the Sadler and Golden Hind deposits (Table 1).

At the Sadler deposit, four diamond drill holes were completed during the reporting period. This report presents assay results for six drill holes received during the quarter, comprising results from drill holes completed during the reporting period and outstanding assays from drill holes completed in the previous quarter.

At the Golden Hind deposit, six diamond drill holes were completed during the reporting period. Assay results for seven drill holes received during the quarter are reported herein, including outstanding assay results from drill holes completed in the previous quarter.

The drilling results reported herein have not been incorporated into a new or updated Mineral Resource estimate, and there is no material change to the previously reported Mineral Resources for the EKJV.

Table 1 EKJV exploration activity for the FY26 Q2.

Project	Prospect	Tenement	RAB/AC Metres	RAB/AC Samples	RC Metres	RC Samples	DD Metres	DD Samples	ME Samples
Raleigh	Sadler	M16/309	-	-	-	-	665	686	-
Raleigh	Sadler	M15/993	-	-	-	-	410	257	-
Golden Hind	Golden Hind	M16/309	-	-	-	-	4,130	2,160	-
Total							**5,205**	**3,103**	

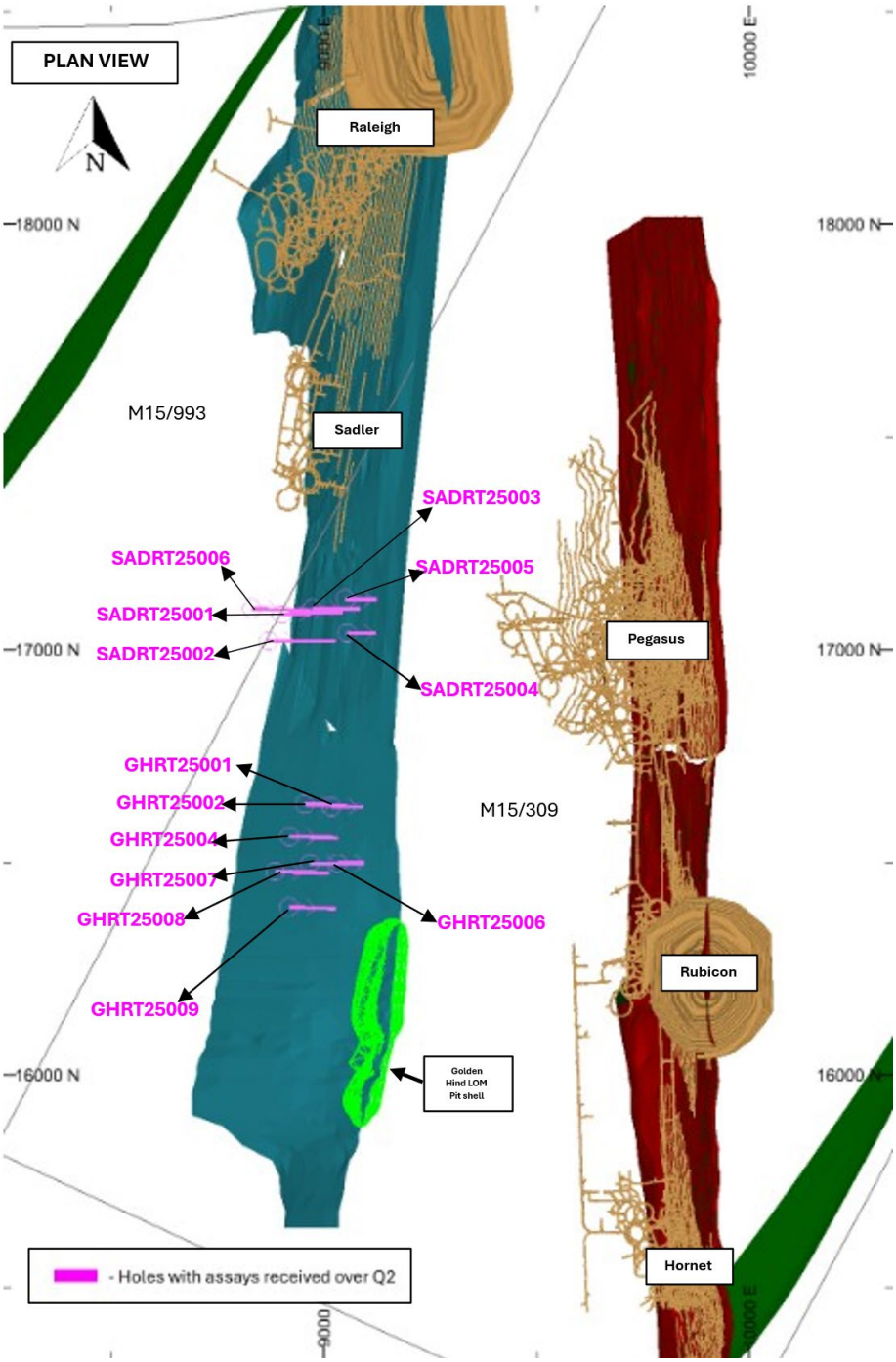


Figure 1 A Plan view of EKJV area showing drillhole locations from results received during the quarter. Image provided in K10 Mine Grid.

2 WORK COMPLETED

Sadler

During the quarter, surface diamond drilling was completed to test potential southern extensions of the Sadler mineralisation at Raleigh, targeting resource addition. A total of 1,075m was drilled during Q2, with all assay results received (Figure 2).

Golden Hind

During the quarter, surface diamond drilling was completed to test potential northern and down dip extensions of the Golden Hind mineralisation, targeting resource addition. A total of 4,130m was drilled during Q2 with assay results for 7 drill holes returned (Figure 2).

Remaining assay results are pending are not reported and will be disclosed when available.

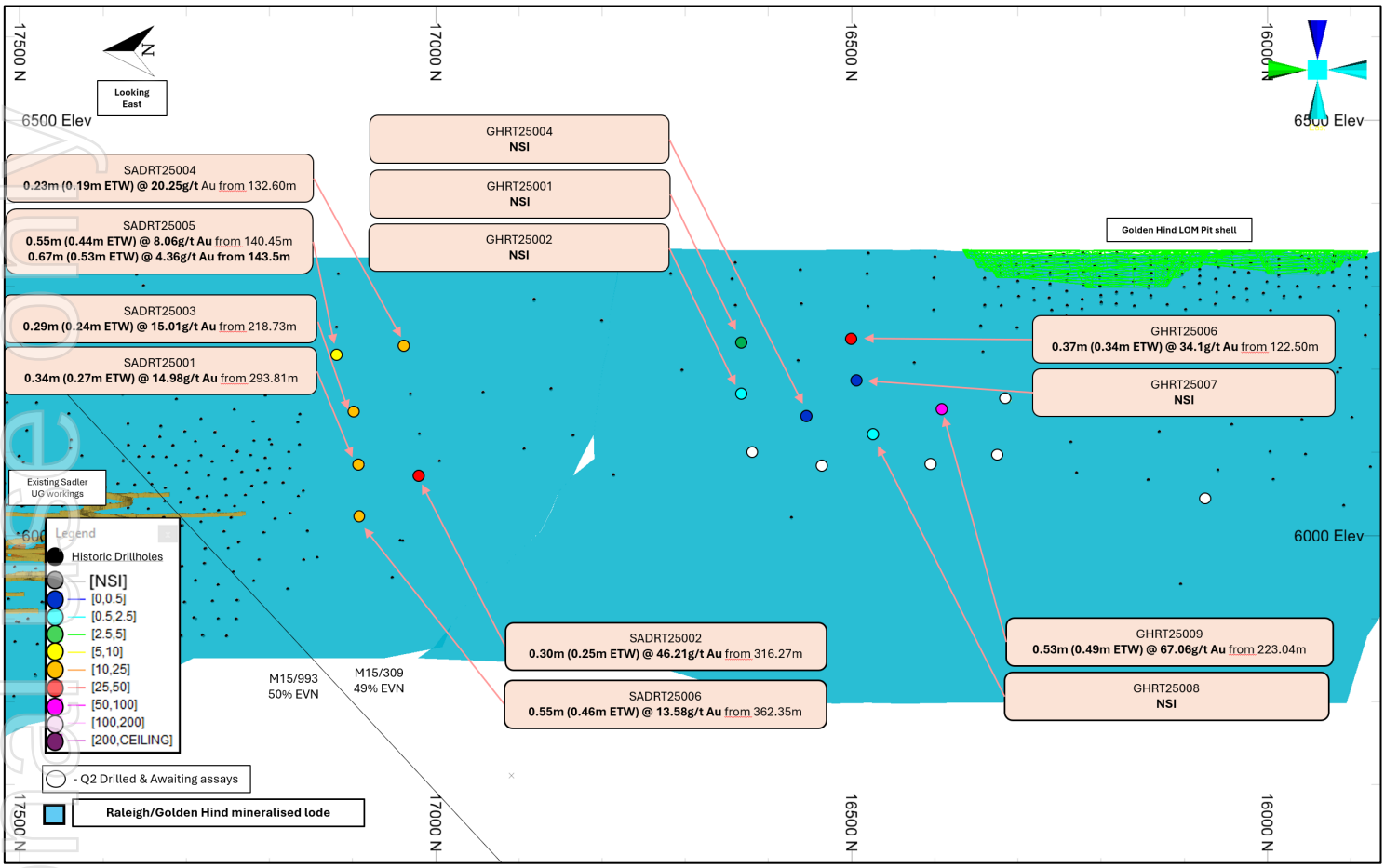


Figure 2 A Long section view of the Strzelecki (Raleigh/Golden Hind) mineralisation showing assay results returned & drilling completed from within the quarter. Image provided in K10 Mine Grid.

3 FUTURE WORK

Project work at the Sadler and Golden Hind prospects will include respective resource model updates for internal planning purposes. The updated resource model will be used to inform future mine planning and exploration targeting in FY27.

4 TABLE OF RESULTS

All available assays received in the period are reported (Table 2). Both high- and low-grade results are included to provide a fair, balanced summary of drilling outcomes. Results below are reported at a 3g/t Au lower cut-off and a maximum of 1m internal dilution.

Table 2 EKJV drill hole intercept assay results received for FY26 Q2.

Hole ID	Hole type	Easting MGA (m)	Northing MGA (m)	Elevation AHD (m)	Dip	Azi MGA	Hole Length (m)	From (m)	DH Width (m)	ETW (m)	Gold grade (g/t Au)
GHRT25001	DD	332514	6597462	342	-56	61	186.8	131	0.19	0.14	NSI
GHRT25002	DD	332456	6597437	340	-60	59	238	193.9	0.6	0.5	NSI
GHRT25004	DD	332463	6597353	341	-60	60	267	224.62	0.38	0.35	NSI
GHRT25006	DD	332592	6597354	342	-60	60	164	122.5	0.37	0.34	34.1
GHRT25007	DD	332535	6597321	341	-60	59	217	179.29	0.16	0.14	NSI

Hole ID	Hole type	Easting MGA (m)	Northing MGA (m)	Elevation AHD (m)	Dip	Azi MGA	Hole Length (m)	From (m)	DH Width (m)	ETW (m)	Gold grade (g/t Au)
GHRT25008	DD	332474	6597265	340	-59	59	291.1	252.48	0.26	0.24	NSI
GHRT25009	DD	332543	6597208	340	-60	61	260	223.04	0.53	0.49	67.06
SADRT25001	DD	332191	6597799	344	-60	56	334	293.81	0.34	0.27	14.98
SADRT25002	DD	332194	6597730	344	-61	62	369.8	316.27	0.3	0.25	46.21
SADRT25003	DD	332247	6597847	341	-60	61	264	218.73	0.29	0.24	15.01
SADRT25004	DD	332348	6597837	345	-61	61	175	132.6	0.23	0.19	20.25
SADRT25005	DD	332309	6597905	344	-62	61	193	140.45	0.55	0.44	8.06
SADRT25005	DD	332309	6597905	344	-62	61	193	143.5	0.67	0.53	4.36
SADRT25006	DD	332124	6597776	345	-61	61	410	362.35	0.55	0.46	13.58

NSI = No significant intercept; ETW = Estimated true width

5 COMPLIANCE STATEMENT

The information in this report that relates to Exploration Results is based on, and fairly represents information compiled by Bradley Daddow, a Competent Person who is a Member of the Australian Institute of Geoscientists. Bradley Daddow is a full-time employee of Evolution Mining Limited. Bradley Daddow has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Bradley Daddow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

6 APPENDIX 1

JORC Code, 2012 Edition – Table 1

Mungari – Sadler and Golden Hind

Section 1 Sampling Techniques and Data

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

Mungari –Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, 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 representation 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 completed 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, or unusual commodities/mineralisation types (e.g. submarine nodules).*	• Diamond drilling was used to collect material for analysis • Diamond core was placed in core trays for logging and sampling. Half core samples were nominated by the geologist from the diamond core with a minimum sample width of 30 cm. • Surface diamond drill holes were completed using HQ (63.5 mm) core and NQ2 core (50.7mm). DD drill core was mostly cut in half using an automated core saw, the mass of material collected will vary on the hole diameter and sampling interval. DD drill core was, at times, sampled using full core samples when sample lengths were minimal requiring full core sampling to achieve laboratories minimum weight requirements for analysis. • All samples were delivered to a commercial laboratory where they were assayed via photon analyses. Samples were dried, crushed to 3 mm for photon, at this point, large samples may be split using a rotary splitter, pulverisation to 90% passing 75 µm for fire assays. ~500g is selected for photon analyses or a 40g charge was selected for fire assay. industry standards at the time.
Drilling techniques	• *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.).*	• All diamond core was orientated where possible using the reflex (act II or ezi-ori) tool. • In cases, RC pre-collars were drilled, followed by diamond tails. Pre-collar depth was determined in the drill design phase depending on the target being drilled and production constraints.
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.*	• All diamond core was orientated and measured during processing and the recovery recorded into the drill-hole database. The core where possible was reconstructed into continuous runs on a cradle for orientation marking. Hole depths were checked against the driller's core blocks. • Inconsistencies between the logging and the driller's core depth measurement blocks are investigated. Core recovery has been acceptable. Surface drilling recoveries were generally excellent except oxide zones; however, these rarely fell below 90%. • Measures taken to maximise sample recovery include instructions to drillers to slow down drilling rates or reduce the coring run length in less competent ground.

Mungari –Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		• Recovery was high for diamond core, and no relationship between grade and recovery was observed.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Diamond core have been geologically logged to the level of detail required for the Mineral Resource estimation, mining studies and metallurgical studies. • All logging is both qualitative and quantitative in nature, recording features such as structural data, RQD, sample recovery, lithology, mineralogy, alteration, mineralisation types, vein density, oxidation state, weathering, colour, etc. All holes are photographed wet. • All diamond holes were logged in entirety from collar to end of hole.
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.*	• Diamond core was mostly half-core sampled with the remaining half was retained in the EVN core farm. Is some circumstances diamond core was full core sampled. • Sample preparation of diamond samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of the mineralisation. Samples are sorted for processing. The material jaw crushed to a nominal 3mm particle size, and a 500g subsample was prepared for analysis. Grind checks are performed at the crushing stage (3mm) for Photon Assay samples. This 500g subsample was sealed into a plastic jar, weighed and labelled with a unique identifier and reference disk. Laboratory's performance was monitored as part of EVN's QAQC procedure. Laboratory inspections were undertaken to monitor the laboratory's compliance with the EVN sampling and sample preparation protocol. • Quality control procedures adopted to maximise sample representation for all sub-sampling stages include the collection of field and laboratory duplicates and the insertion of certified reference material as assay standards (1 in 20) and the insertion of blank samples (1 in 20) or at the geologist's discretion. Coarse blank material is routinely submitted for assay and is inserted into each mineralised zone where possible. The quality control performance was monitored as part of EVN's QAQC procedure. • Umpire sampling is performed monthly, where 3% of the samples are sent to the umpire laboratory for processing. • The sample sizes are considered appropriate for the laboratory test-work being conducted. In-situ grain sizes of the sampled materials have not been measured and most likely vary considerably.
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, calibration*	• The sampling preparation and assaying protocol used by EVN was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types. Fire assay and photon assay are tests designed to measure the total gold within a sample. Both methods have been confirmed as suitable technique for orogenic-type mineralisation. It has been extensively used throughout the Goldfields region. • No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation, although aeromagnetic

Mungari –Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	factors applied and their derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	interpretation was used to build the structural model, which does constrain the mineralised envelope. • Quality control samples were routinely inserted into the sampling sequence and were also inserted either inside or around the expected zones of mineralisation. The intent of the procedure for reviewing the performance of certified standard reference material is to examine for any erroneous results (a result outside of the expected statistically derived tolerance limits) and to validate, if required, the acceptable levels of accuracy and precision for all stages of the sampling and analytical process. Typically, batches which fail quality control checks are re-analysed.
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 and data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	• Independent internal or external verification of significant intercepts is not routinely completed. The quality control/quality assurance (QAQC) process ensures the intercepts are representative of the orogenic gold systems. Half core is retained at Mungari if further verification is required, and field duplicates used for verification of any assay value where required. • The twinning of holes is not a common practice undertaken. Data which is inconsistent with the known geology undergoes further verification to ensure its quality. • All sample and assay information are stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and loaded into the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database, checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Historical paper records (where available) are retained in the exploration and mining offices. • No adjustments or calibrations have been made to the final assay data reported by the laboratory.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drill holes have been surveyed for easting, northing and reduced level. • Resource drill hole collar positions are surveyed by the site-based survey department or contract surveyors (utilising a differential GPS or conventional surveying techniques, with reference to a known base station) with a precision of less than 0.2m variability. Holes drilled prior to 2019 had downhole gyroscopic surveys completed at distance between 40 and 80 metres downhole, and again at end of hole. Holes drilled post 2019 had downhole gyroscopic surveys completed at an average of 10 m spacing downhole. • Recent data is collected and stored in MGA 20 Zone 51. • Topographic control was generated from aerial surveys and detailed Lidar surveys to 0.2m accuracy.
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*	• Resource definition drilling spacing was typically 40m x 40m, to allow for classification as Indicated Resource for an Underground resource, or 20m x 20m for an Open Pit resource. Outside of the Indicated Resource, drill spacing is highly variable with Resource classifications applied appropriately. • Data spacing and distribution is considered sufficient for establishing geological continuity and grade

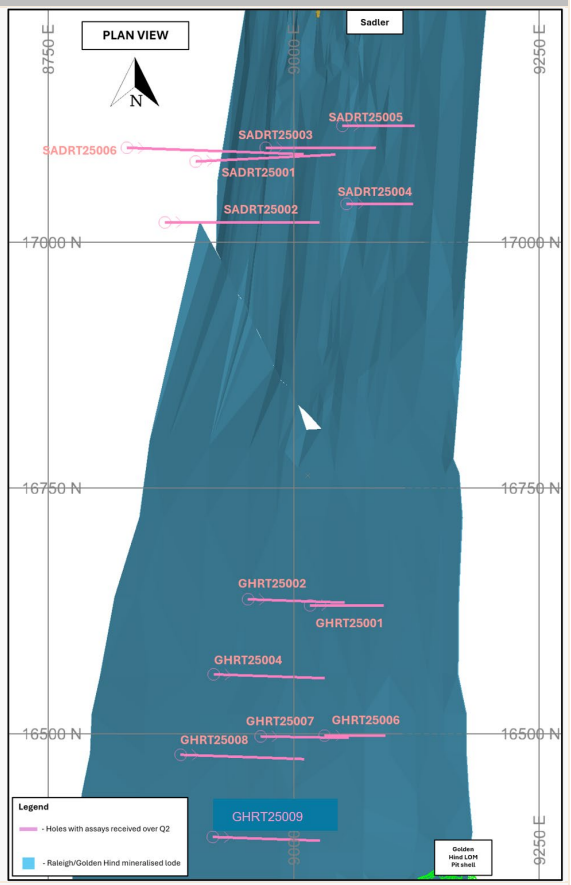
Mungari –Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	variability appropriate for classifying a Mineral Resource. • Sample data is composited before grade estimation is undertaken.
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.*	• Drilling is planned to intersect the mineralisation in an orientation that does not introduce sample bias. • The relationship between the drilling orientation and the orientation of key mineralised structure is not considered to have introduced a sampling bias and is not considered to be material.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody protocols to ensure the security of samples are followed. Prior to submission, samples are retained on site and access to the samples is restricted. Collected samples are dropped off at the respective commercial laboratories in Kalgoorlie. The laboratories are contained within a secured/fenced compound. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff. During some drill campaigns, some samples are collected directly from site by the commercial laboratory. While various laboratories have been used, the chain of custody and sample security protocols have remained similar.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken for the drill holes at this stage.

Section 2 Reporting of Exploration Results

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

Mungari –Section 2 Reporting of Resource Development Results		
Criteria	**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.*	• All holes mentioned in this report are located on the M16/309 & M15/993, mining leases, both are live and granted. Mining leases held by the East Kundana Joint Venture (EKJV). The EKJV is majority owned and managed by Gilt Edge Mining Pty Ltd with 51% ownership on M16/309 and M15/993. The minority holding in the EKJV is held by Tribune Resources Ltd (75%) and Rand Mining Ltd (25%). These tenements have royalty agreements with Lake Grace Pty Ltd. M16/309 and M15/993 are wholly within the Marlinyu Ghoorlie Registered Native Title Claim (WC2017/007) This claim is currently before the Tribunal for Determination. • No known impediments exist, and the tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Strzelecki structure has been consistently mined in various regions along strike over the past by various companies. Mined resources along this mineralised trend have been major sources of gold for several companies and are orebodies of major significance including Raleigh & Strzelecki.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Kundana camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the

Mungari –Section 2 Reporting of Resource Development Results		
Criteria	**Explanation**	**Commentary**
		Zuleika shear zone, which separates the Coolgardie Domain from the Ora Banda Domain. Strzelecki mineralisation consists of narrow vein deposits hosted by shear zones located along steeply dipping overturned hangingwall lithologies. The Strzelecki structure defines the contact between an Intermediate andesitic lava/tuff and Sedimentary Quartz Arenite with a large Gabbro unit, at times, replacing this Arenite. It is unclear on the exact relationship between the conditions associated with the Strzelecki structure although has been hypothesised that geometrical changes/kinks in the major structure effect the grade distribution.
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:* o *easting and northing of the drillhole collar* o *elevation or RL of the drillhole collar* o *dip and azimuth of the hole* o *downhole length and interception depth* o *hole length.*	• See Table 2 for a table of results. • All assay results received in this quarter are listed in the table. No drill holes are excluded from this report or from Table 2.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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, 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.*	• All assay results have been reported for the displayed orebody on the provided long section. • All assay results that associate with a known, logged mineralised structure have been reported in the Table 2 with estimated true widths calculated for all significant intercepts. Significant intercepts only apply if grade is above 3g/t and has a maximum width internal dilution of 1m. • No metal equivalent values have been used for the reporting of these exploration results.
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 downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known')*	• The target structure undulates, but its general orientation is well constrained, allowing reliable calculations of true widths. True widths have been calculated for all reported intersections associated with an orebody of known general geometry. • Both the downhole width and true width have been clearly specified when used.
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.*	• All maps and sections have been provided with legends and are all provided in local mine grid (K10). • The figure below shows the location of the drill holes with assays returned.

Mungari –Section 2 Reporting of Resource Development Results		
Criteria	**Explanation**	**Commentary**
		
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 practised to avoid misleading reporting of Exploration Results.*	• Available assay results of all drill holes received in the reporting period are included in this report. • Both high and low grades have been reported accurately, clearly identified with the drillhole attributes and 'From' and 'DH Width'. • Significant intercepts only apply if grade is above 3g/t and has a maximum width internal dilution of 1m.
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, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other material exploration data has been collected for this drill program.
Further work	• *The nature and scale of planned further work (e.g. 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.*	• Future works have been clearly defined in this report and refer to a scope of works that are to be conducted in the coming time periods • Appropriate Diagrams accompany this report.