# Exploration Update – Gold Assays for Ironclad and Mystery Drilling

## HIGHLIGHTS

- All gold assays have been received for Neometals' RC drilling programme[1] completed at the Ironclad deposit and the historic Mystery gold mine area located at Neometals' 100% owned Barrambie Gold Project. Processing of remaining Barrambie Ranges RC drill assay data is continuing;
- Significant intervals returned for Ironclad deposit include:
  - 25ICRC013 – **19m at 4.16g/t Au** from 106m (Incl. **9m at 7.19g/t Au**);
  - 25ICRC022 – **26m at 2.50g/t Au** from 69m (Incl. **5m at 5.84g/t Au** and **6m at 4.36g/t Au**);
  - 25ICRC024 – **10m at 3.29g/t Au** from 11m (Incl. **4m at 5.09g/t Au**);
  - 25ICRC028 – **26m at 4.04g/t Au** from 0m (Incl. **15m at 6.58g/t Au**);
  - 25ICRC033 – **6m at 5.02g/t Au** from 38m;
  - 25ICRC048 – **7m at 3.95g/t Au** from 95m.
- Significant intervals returned for Mystery include:
  - 25MYRC009 – **14m at 11.74g/t Au** from 82m (Incl. **6m at 26.56g/t Au**).
- Ironclad drill results support the existing interpretation of broad upper stockwork zone and a strong northerly plunge of higher-grade mineralisation in the primary structure representing further exploration opportunity; and,
- Mystery drill results also identify potential of northerly plunge control of higher-grade mineralisation.

Neometals Ltd (ASX: NMT) ("**Neometals**" or "**the Company**"), is pleased to provide an exploration update on the Company's 100% owned Barrambie Gold Project (**"the Barrambie Project"**), in Western Australia.

RC drilling was undertaken during October and November 2025 at three locations within the Barrambie Project. In total, eighty-two (82) holes were completed for 8,457 RC metres, including forty-two (42) RC holes for 3,547m at the Ironclad deposit and fourteen (14) RC holes for 1,652m at the historic Mystery mine area. Objectives of this drilling included[2]: testing depth and strike extension and infill drilling at the Ironclad deposit and extensions at the historic Mystery mine. Gold analysis results for the 56 holes assayed from the Ironclad deposit and Mystery mine area are summarised in this announcement, with additional details provided in the Figures and Appendices.

[1] *For full details refer to Neometals' ASX announcement dated 27 November 2025 titled "First Gold Assays for Barrambie Ranges Drilling"*

[2] *For full details refer to Neometals' ASX announcement dated 8 October 2025 titled "Drilling Commences at Barrambie Range."*

## Next Steps

Remaining drill results from the Barrambie Ranges gold trend are currently being processed by Neometals in anticipation of a public release later in January 2026, with Neometals having reported initial gold assays from the Barrambie Ranges gold trend in November 2025[1].

With regard to the drill data reported in this announcement, Neometals is in the process of updating the Ironclad Inferred Mineral Resource Estimate ("**MRE**")[3] and mine plan and currently anticipates reporting on those outcomes during the March Quarter, 2026. Associated geotechnical, metallurgical, hydrological and environmental studies are also being progressed in preparation for submission of mining approval documents for development of the Ironclad Deposit.

Further, the next stage of exploration planning will be updated for the Mystery and Barrambie Ranges gold trends as well as the next tier of priority targets.

**Neometals Managing Director, Chris Reed, says:**

**"***This new drill data supports our current understanding of controls and continuity of gold trends, thus providing further confidence in the Barrambie Gold Project as we transition to the development of the Ironclad deposit. We have commenced the process for updating the mineral resource estimate and mine planning for the Ironclad Deposit, including with regard to Neometals' LOI for a production joint venture with BML Ventures as announced in December 2025."*

## About Barrambie

The Barrambie Project hosts one of the world's highest-grade titanium deposits and is also highly prospective for gold mineralisation. Minimal gold exploration has occurred since the 1990s within Neometals' 505 square kilometre tenure, which contains approximately 40km strike of the Barrambie Greenstone Belt ("**BGSB**"). The potential for high-tenor gold mineralisation within the Barrambie Project is demonstrated by several historic mines within the BGSB (with a combined average production grade of 24.8g/t)[4] and evidenced in an extensive exploration dataset.

Based on this extensive exploration dataset, in 2024 the Company announced an Exploration Target between 8Mt at an average grade of 1.3g/t Au and 10.5Mt at an average grade of 2.3g/t Au, for an implied 335k to 775k ounces[4], outlining the potential of the Barrambie Project to host multiple gold occurrences.

**CAUTIONARY STATEMENT- EXPLORATION TARGET**

*The Competent Person cautions that the potential quantity and grade of the Exploration Target are conceptual in nature and insufficient gold exploration has been undertaken to support estimation of a gold Mineral Resource for the Barrambie Project (notwithstanding the initial Ironclad Inferred MRE[3]) and that there is no certainty that future exploration will result in the estimation of a Mineral Resource.*

*The Competent Person further cautions that exploration data relied on for this Exploration Target is based on activity undertaken by previous historical operators and have not or may not have been previously reported under the JORC Code or any of its precedents and the Competent Person considers that these data are indicative and not absolute measures of the presence of gold mineralisation.*

[3] *For full details refer to Neometals' ASX announcement dated 25 June 2025 titled "Barrambie Gold Mineral Resource Estimate".*
[4] *For full details refer to Neometals ASX announcements dated 23 September 2024 titled "Barrambie Gold Exploration Target".*

Neometals has recently resumed gold exploration for first time in over 20 years, with a view to advance and grow existing and new targets. Initial efforts have focussed on the Ironclad deposit, the subject of a 1988 Notice of Intent lodged by a previous explorer (Samson Exploration NL), which contemplated multiple mines feeding a central processing facility at the Barrambie Project[5].

The Company's targeted mapping and drilling in the first half of 2025 has culminated in an initial 13,000 Au ounce Inferred MRE[3] for the Ironclad deposit and the Company is currently working to grow and advance the deposit towards potential production.

[5] *For further information see WAMEX report A30688.*

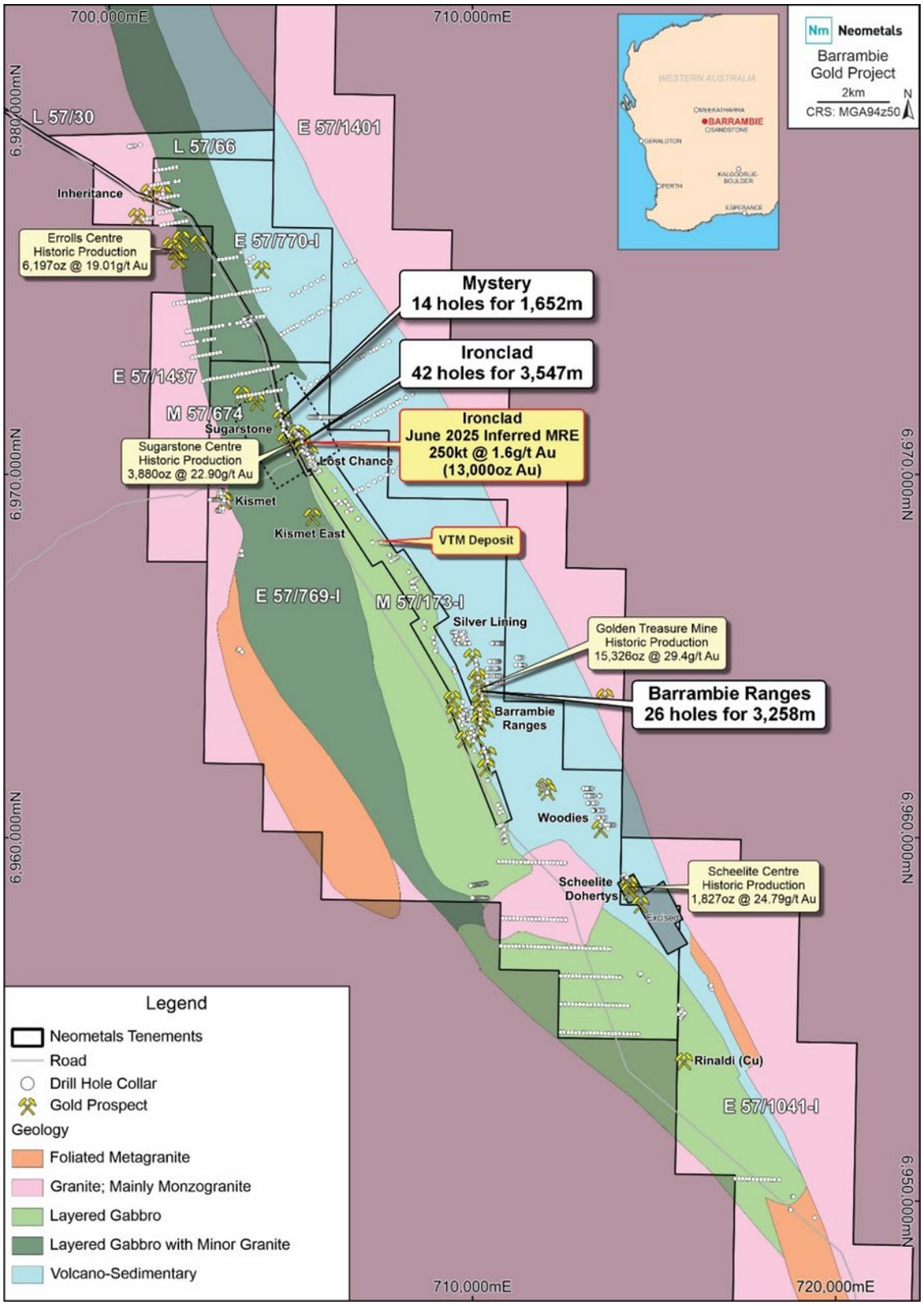


*Figure 1: The Barrambie Gold Project tenure, simplified geology, historic production centres[4] and Inferred MRE[3]. October-November 2025 RC drilling was undertaken at Barrambie Ranges, Ironclad and Mystery. See Appendix 1 for further information regarding the collar locations and drilling details at Mystery and Ironclad.*

## Discussion

At the Ironclad deposit, the majority of the higher-grade gold mineralisation occurs within gabbros and is controlled by shear zones and the relatively minor quartz and carbonate veining that they host. These shears generally trend northwest and dip sub-vertically to very steep southwest. This orientation mimics the geological contact between the host gabbro and the adjacent meta-sediment to the northeast. The veins within the shear zones are sometimes deformed and/or rotated to give a number of other vein orientations, but appear to be constrained within the sheared zones.

The majority of gold-bearing vein sets observed are:

1. Parallel or sub-parallel to the primary mineralised shear direction;
2. Dipping moderately to the northwest, orthogonal to the mineralised shears; and,
3. Dipping moderate to the southeast, orthogonal to both the mineralised shears and the northwest-dipping veins.

Vein set 1 is interpreted to be closely associated with the shears and typically contains the highest gold grades. Vein sets 2 and 3, found within the interpreted stockwork zone display two populations: one with gold grades up to 4 g/t, and another essentially barren. Veins dipping to the southeast tend to be mineralised but are generally lower grade (<1 g/t).

The appearance of quartz veins is highly variable, and the presence or absence of gold is difficult to determine by visual inspection alone. Vein textures observed include bucky white quartz, laminated, fractured and carbonate filled, milled (rounded quartz fragments, re-cemented), gossanous, micro-fractured and filled with iron oxide, and rarer quartz-carbonate veining, typically confined within the principal shear zones.

The fact that the three major gold-bearing structures are all approximately orthogonal to one another may indicate that they are all related / coeval. However, there is evidence that the northwest-dipping veins have overprinted the mineralisation, potentially due to reactivation of an existing structure. This evidence includes the presence of increased secondary iron, and that they propagate beyond the relatively narrow corridor that confines the majority of the mineralisation

The new drilling being reported here for the Ironclad deposit returned some significant intercepts of considerable lengths, up to thirty (30) meters downhole. Within these considerable length intercepts, numerous drill holes returned a high-grade core to the wider intercept.

The infill drilling in the central section of the deposit returned assay results that confirms and strengthens confidence in the interpreted mineralisation domains. For example, drill holes 25ICRC019 through to 25ICRC022 (see Figures 2 and 3) confirm the interpreted envelope of stockwork mineralisation and importantly shows continuity of width and gold grades with increasing depth.

Similarly, drill holes 25ICRC012 and 25ICRC013 (see Figures 2 and 4), in the north confirms a considerable extension of the interpreted mineralised envelope consistent with a strong northerly plunge control to mineralisation.

The interpretation of gold widths and grades increasing with depth, especially in the northern end of the deposit, requires follow-up drilling as it represents significant opportunity to define further extensions in a strongly developed, northerly plunging high-grade zone.

At Mystery, gold mineralisation is hosted within an anorthositic gabbro and is associated with very steep, NW trending structure consisting of quartz-carbonate veinlets centred on sulphide-rich, bucky grade quartz vein which tends to host the very-high grades. The broader intercept supports the notion of the existence of a halo of mineralisation around the main vein targeted in historic workings.

Drill holes 25MYRC001 and 25MYRC009 confirm the interpreted steeply dipping high-grade mineralised quartz vein, as indicated from the historic mining activities.

25MYRC009 returned a substantial intersection of 14m @ 11.74g/t Au (true width is interpreted to be 3 to 4 meters) which in conjunction with surrounding drill holes supports the presence of a shallow northerly dipping high-grade plunging trend as described in the historic mine reports.

This high-grade plunging trend is open at depth, and it represents a significant opportunity to extend this pocket of high-grade mineralisation.

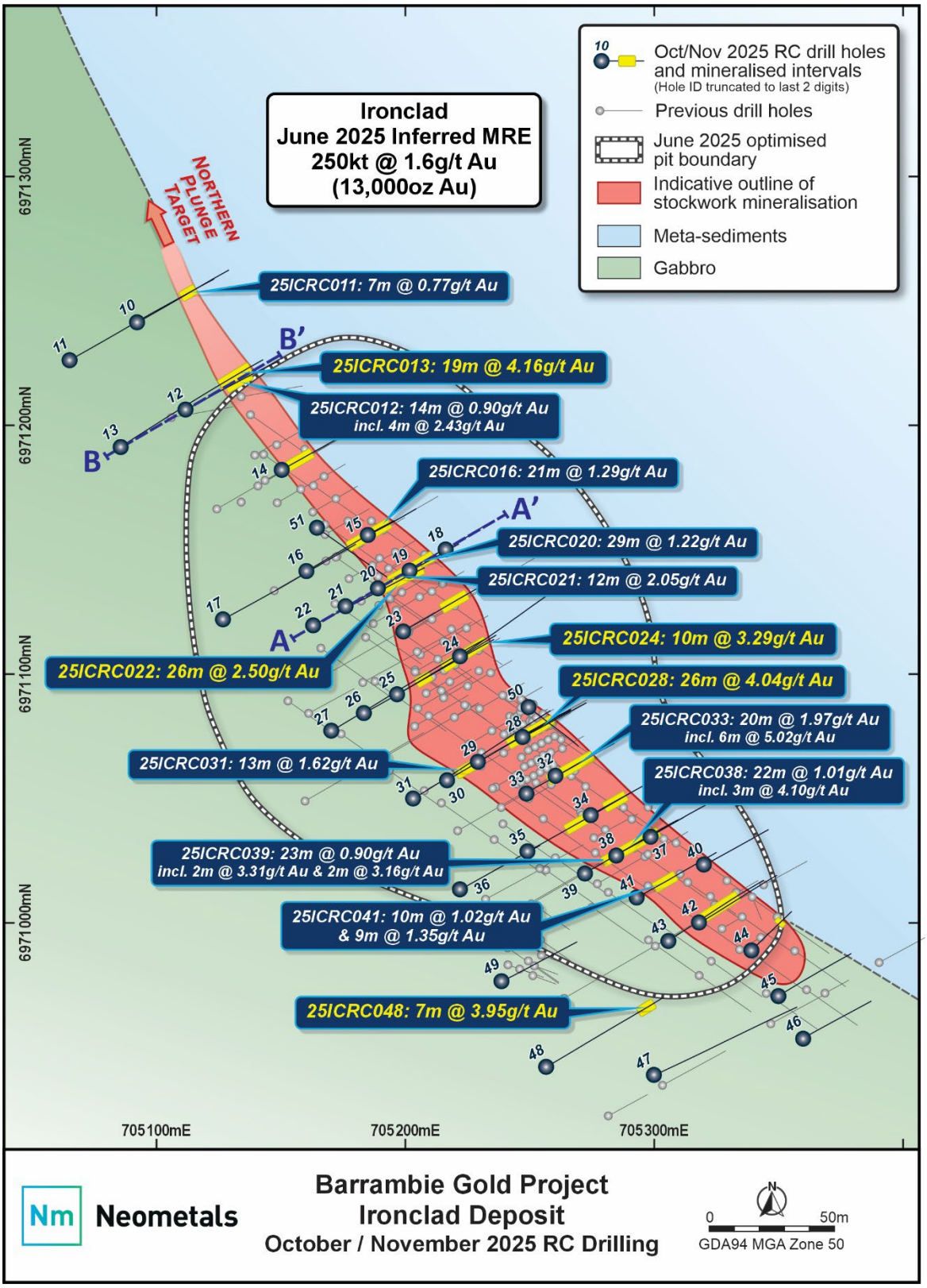


*Figure 2: Ironclad deposit drill hole location plan showing location of significant intercepts from the October-November 2025 RC drilling. See Appendix 1 for further information regarding the collar locations and drilling details at Ironclad. See also Appendix 2 for further information regarding the significant intercepts at Ironclad.*

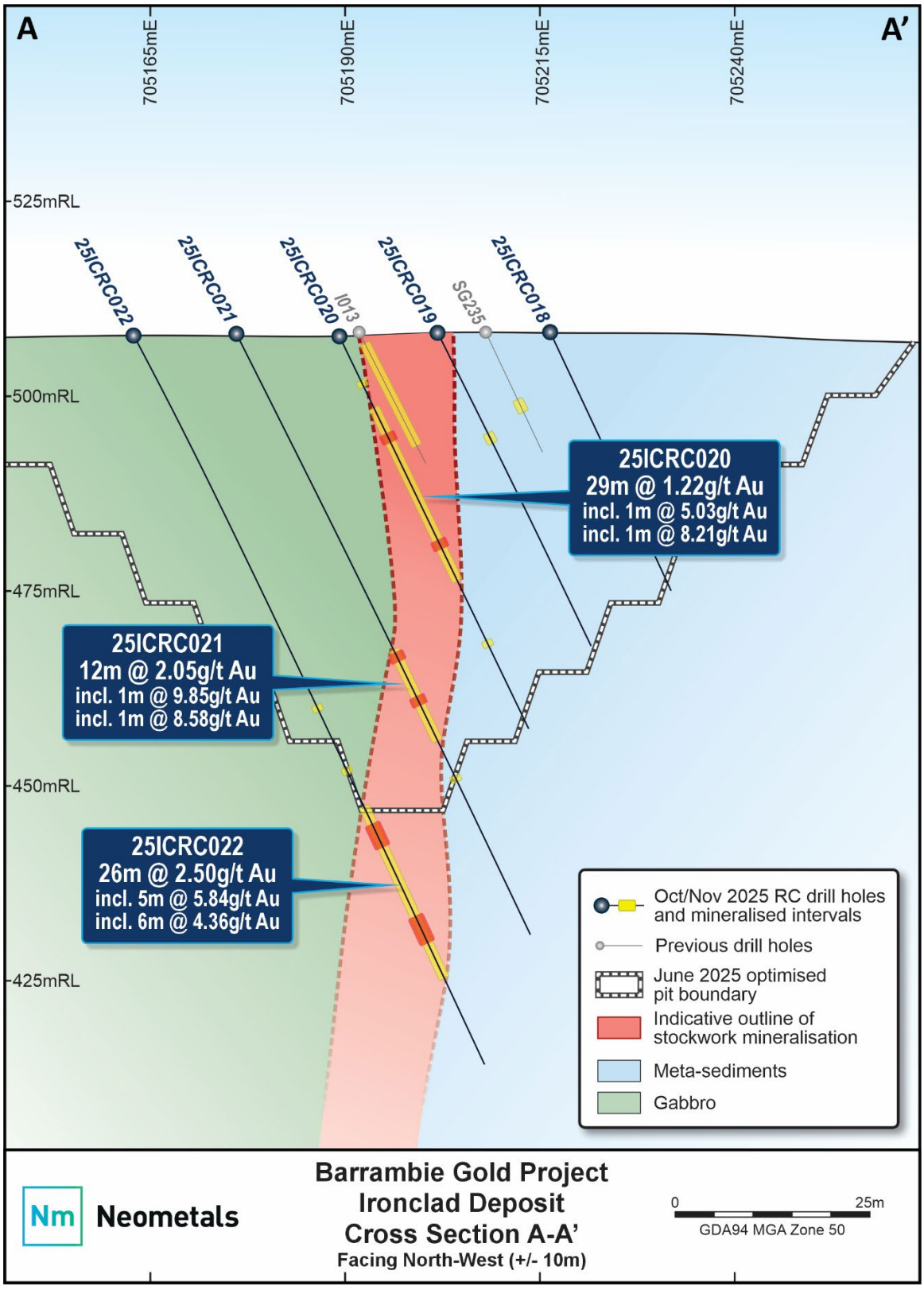


*Figure 3: Ironclad Cross Section showing drill holes 25ICRC018, 25ICRC019, 25ICRC020, 25ICRC021 and 25ICRC022 (section at 060°, looking NNW). The cross section has been provided as an example of the geological context for the drilling results the subject of this announcement. See Appendix 1 for further information regarding the collar locations and drilling details at Ironclad. See also Appendix 2 for further information regarding the significant intercepts at Ironclad.*

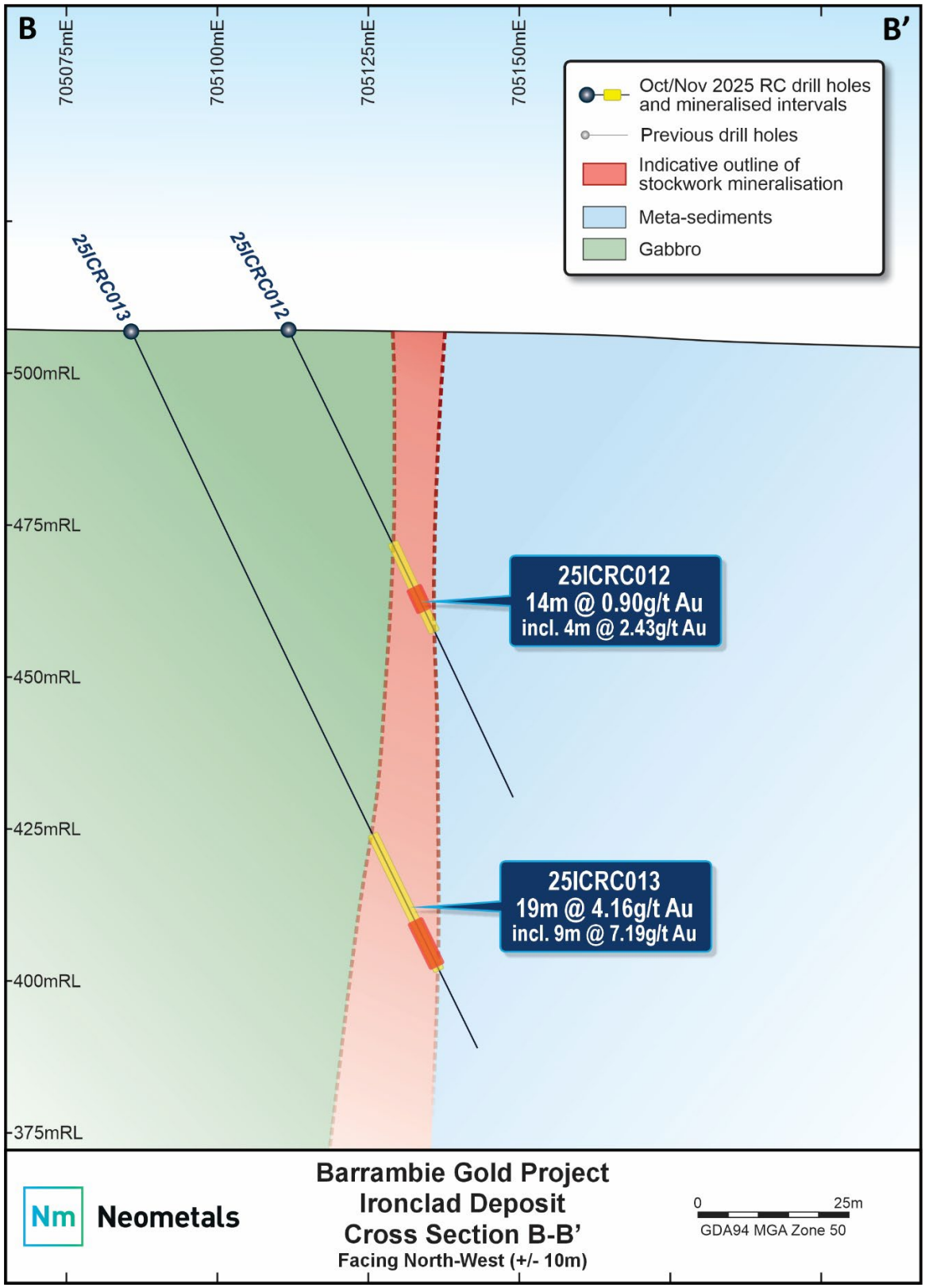


*Figure 4: Ironclad Cross Section showing assays for 25ICRC012 and 25ICRC013 (section at 060°, looking NNW). The cross section has been provided as an example of the geological context for the drilling results the subject of this announcement. See Appendix 1 for further information regarding the collar locations and drilling details at Ironclad. See also Appendix 2 for further information regarding the significant intercepts at Ironclad.*

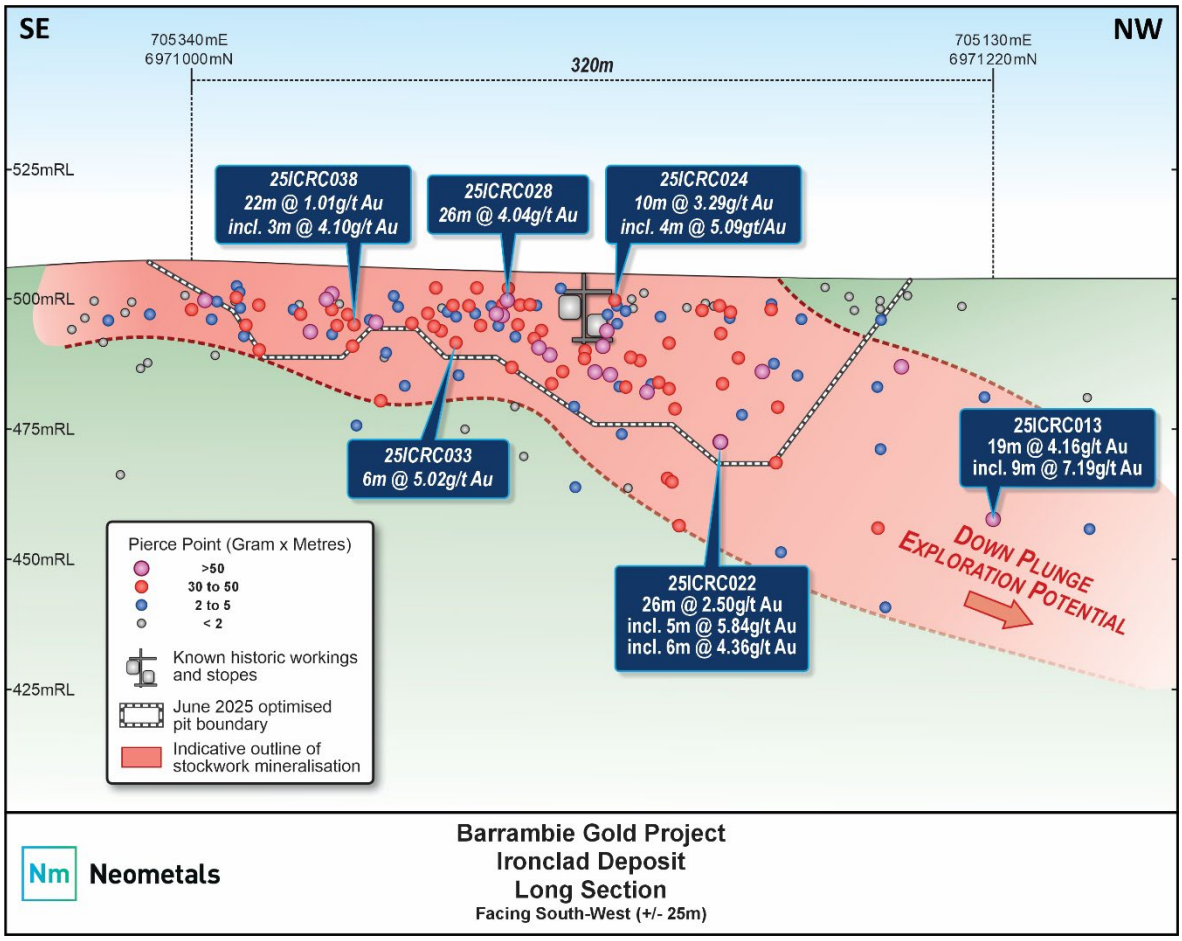


*Figure 5: Ironclad Deposit Long Section highlighting Oct/Nov 2025 RC assays (long section looking south-west). The long section has been provided as an example of the geological context for the drilling results the subject of this announcement. See Appendix 1 for further information regarding the collar locations and drilling details at Ironclad. See also Appendix 2 for further information regarding the significant intercepts at Ironclad.*

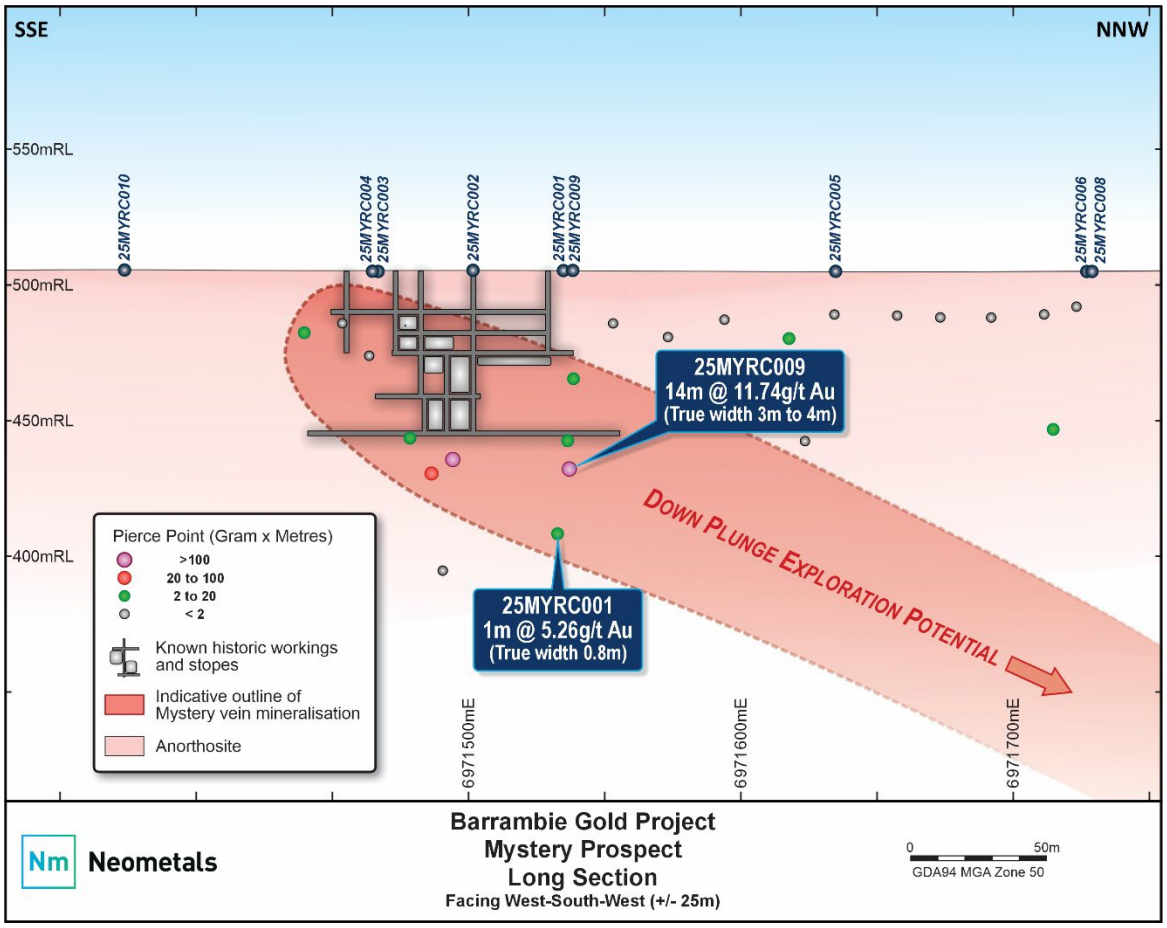


*Figure 6: Mystery Mine Area Long Section highlighting assays for 25MYRC001 and 25MYRC009 (long section looking west-south-west). The long section has been provided as an example of the geological context for the drilling results the subject of this announcement. See Appendix 1 for further information regarding the collar locations and drilling details at Mystery. See also Appendix 2 for further information regarding the significant intercepts at Mystery.*

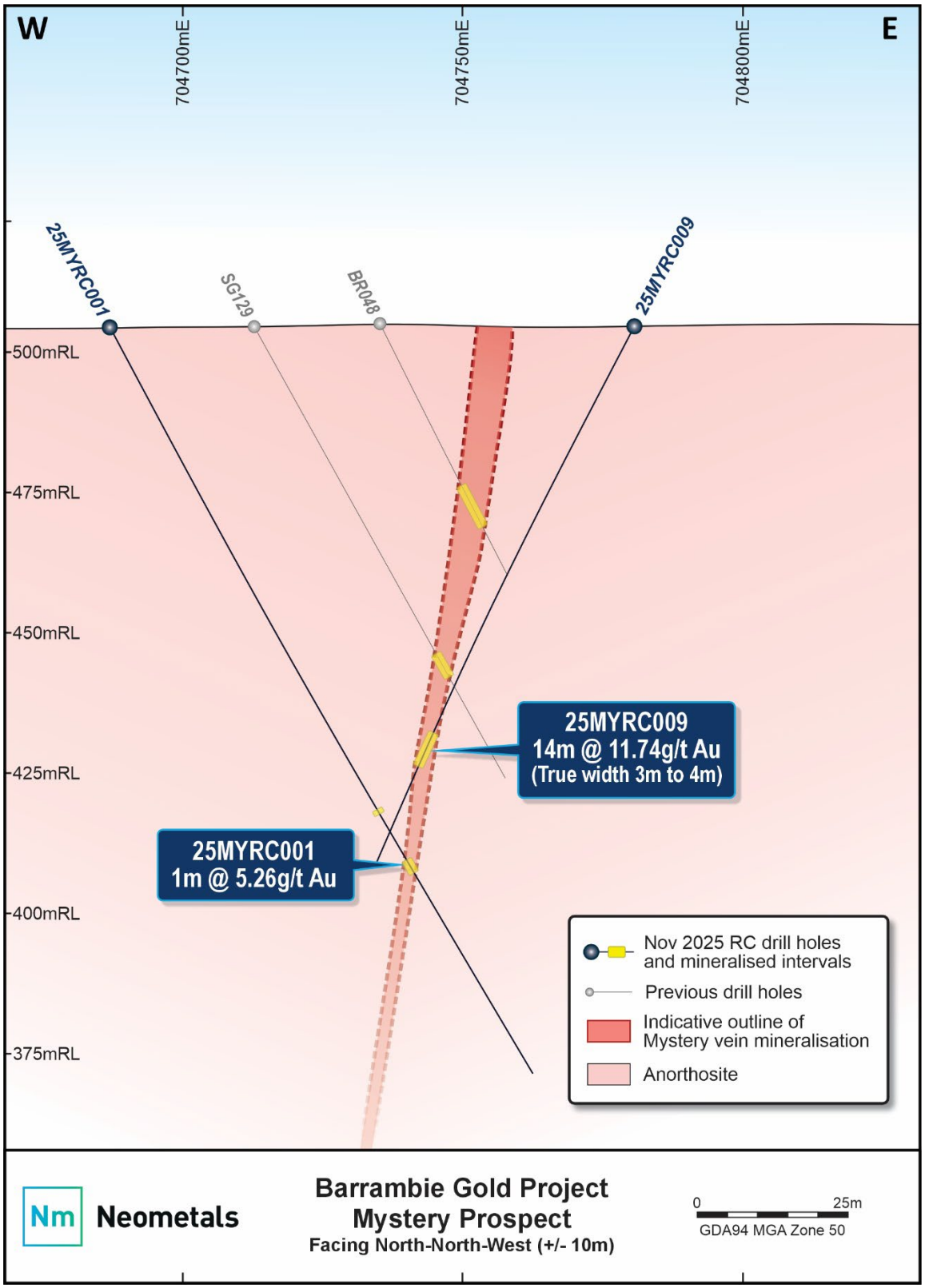


*Figure 7: Mystery Mine Cross Section showing assays for 25MYRC001 and 25MYRC009 (section looking north). The cross section has been provided as an example of the geological context for the drilling results the subject of this announcement. See Appendix 1 for further information regarding the collar locations and drilling details at Mystery. See also Appendix 2 for further information regarding the significant intercepts at Mystery.*

Authorised on behalf of Neometals by Christopher Reed, Managing Director.

**ENDS**

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## COMPLIANCE STATEMENT

The Competent Person cautions that certain historic Exploration Results contained within this release may have been extracted from historical DEMIRS WAMEX annual reports and internal company reports prepared by previous historical operators. Further exploration and evaluation may affect confidence in these results under JORC 2012 standards. Nothing has come to the attention of Neometals or its Competent Person that cause them to question the accuracy or reliability of the previously reported drill results and work.

The Company has undertaken desktop evaluation of the work completed. However, it has not comprehensively validated the results and therefore these results are to be treated with appropriate caution.

WAMEX reports referenced in these announcements can be accessed online at https://geoview.dmp.wa.gov.au/GeoView, using the unique A-number for each report. Each WAMEX report includes a technical explanation of the work completed and results achieved.

## COMPETENT PERSONS STATEMENT

The information in this report that relates to the Exploration Results being reported in this announcement for the Ironclad deposit and the Mystery gold mine area is based on and fairly represents information and supporting documentation compiled and reviewed by Mr Travis Craig a Competent Person who is a Member of the Australasian Institute of Geologists (AIG) and is currently employed full time by Neometals Ltd as Exploration Manager. Mr Craig has sufficient experience 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 the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Craig consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information in this report that relates to Exploration Results (excluding the Exploration Results being reported in this announcement for the Ironclad deposit and the Mystery gold mine area), Exploration Targets and Mineral Resources is based on and fairly represents information and supporting documentation compiled by Mr Jeremy Peters FAusIMM CP (Min, Geo). Mr Peters is a Director of Burnt Shirt Pty Ltd, a geological and mining engineering consultancy, and has sufficient experience relevant to the reporting of Exploration Results, Exploration Targets and Mineral Resources in Western Australian

Archaean orogenic gold mineralisation to qualify as a Competent Person as defined in the December 2012 Edition of the "Australasian Code for Reporting of Exploration Results". Data compiled from historic internal reports by the Neometals Exploration Team has been reviewed by Mr Peters, who has provided prior written consent to the inclusion of the matters in this report based on this information in the form and context in which it appears.

Information in this report relating to Exploration Results (excluding the Exploration Results being reported in this announcement for the Ironclad deposit and the Mystery gold mine area), Exploration Targets and Mineral Resources has been presented in the following previous market announcements by Neometals. Mr Peters was the Competent Person for those market announcements and has provided prior written consent to the inclusion of the matters in this report based on this information in the form and context in which it appears. Copies of those announcements are available on the Company's website at www.neometals.com.au/en/investors or ASX's website at www.asx.com.au.

(i) 23 September 2024, titled "Barrambie Gold Exploration Target"; (ii) 5 February 2025, titled "Maiden Gold Drilling Programme Commences at Barrambie Project"; (iii) 20 March 2025, titled "Exploration Update – Barrambie Gold Assays"; (iv) 25 June 2025, titled "Barrambie Gold Mineral Resource Estimate" (v) 5 August 2025, titled "Barrambie High-Grade Diamond Drill Intercepts", (vi) 17 September 2025 "Barrambie Gold Historic Drill Assays" (vii) 8 October 2025 "Drilling Commences at Barrambie Ranges", (viii) 6 November 2025, titled Positive Metallurgical Sighter Test Work – Ironclad Gold Deposit, and (ix) 27 November 2025, titled Exploration Update – First Gold Assays for Barrambie Ranges Drilling.

## About Neometals Ltd

Neometals' purpose is to deliver stakeholder value by enabling the sustainable production of critical and valuable materials essential for a cleaner future. The Company is commercialising a portfolio of low-cost sustainable processing solutions for critical materials in parallel with the exploration and development of mining operations at its Barrambie Gold Project.

The Company's upstream mineral asset has two distinct styles of mineralisation containing precious metals and industrial minerals:

- **Barrambie Gold (100% NMT)** – historic high-grade gold producing area in the prolific Murchison Gold Belt, with very limited modern exploration. Maiden gold exploration target highlighted potential for camp-scale brownfields gold discoveries. Completed infill and extensional drilling at Ironclad in DecQ2025. Assay results and new MRE scheduled for MarQ2026. Entered LOI with mining contractor for a production JV on Ironclad deposit. Barrambie is proximal to a number of third-party processing facilities and transport infrastructure.
- **Barrambie Titanium and Vanadium (100% NMT)** – the world's second highest grade hard-rock titanium deposit is currently in a divestment process.

The Company's portfolio of processing solutions under development comprise:

- **Lithium Chemicals (70% NMT)** – patented ELi Process™ co-owned 30% by Mineral Resources Ltd, aiming to produce battery quality lithium hydroxide and carbonate from brine and/or hard-rock feedstocks at lowest quartile operating costs. Successfully completed Pilot scale test work and planning industrial validation with partners including Rio Tinto and commercialisation through a technology licensing business model.
- **Vanadium Recovery (100% NMT)** – patent pending hydrometallurgical process, aiming to produce high-purity vanadium pentoxide from steelmaking by-product (slag) at lowest-quartile operating cost and carbon footprint, under a technology licensing business model. Project financing process for first commercial plant in progress (86.1% NMT).

## APPENDIX 1

### Collar Locations and Drilling Details

| | | | Design Coordinates (MGA94_50) | | | | | |
|---|---|---|---|---|---|---|---|---|
| Prospect | Hole Type | Hole ID | Easting | Northing | RL | Dip (Deg) | Azimuth (Deg) | Depth (m) |
| **Ironclad** | RC | 25ICRC010 | 705092 | 6971241 | 507 | -60.3 | 60.5 | 88 |
| **Ironclad** | RC | 25ICRC011 | 705065 | 6971226 | 507 | -59.9 | 60.7 | 136 |
| **Ironclad** | RC | 25ICRC012 | 705112 | 6971206 | 507 | -60.9 | 61.0 | 88 |
| **Ironclad** | RC | 25ICRC013 | 705085 | 6971191 | 507 | -60.5 | 57.1 | 136 |
| **Ironclad** | RC | 25ICRC014 | 705150 | 6971182 | 507 | -60.7 | 60.8 | 64 |
| **Ironclad** | RC | 25ICRC015 | 705185 | 6971156 | 508 | -60.9 | 61.7 | 46 |
| **Ironclad** | RC | 25ICRC016 | 705160 | 6971141 | 507 | -61.6 | 59.4 | 88 |
| **Ironclad** | RC | 25ICRC017 | 705127 | 6971122 | 507 | -60.9 | 61.6 | 130 |
| **Ironclad** | RC | 25ICRC018 | 705216 | 6971150 | 508 | -60.2 | 57.5 | 40 |
| **Ironclad** | RC | 25ICRC019 | 705202 | 6971141 | 508 | -60.6 | 62.0 | 46 |
| **Ironclad** | RC | 25ICRC020 | 705189 | 6971134 | 508 | -60.8 | 59.6 | 58 |
| **Ironclad** | RC | 25ICRC021 | 705176 | 6971127 | 508 | -59.8 | 60.4 | 88 |
| **Ironclad** | RC | 25ICRC022 | 705163 | 6971120 | 508 | -60.5 | 63.7 | 106 |
| **Ironclad** | RC | 25ICRC023 | 705199 | 6971117 | 508 | -61.1 | 60.0 | 88 |
| **Ironclad** | RC | 25ICRC024 | 705222 | 6971107 | 509 | -61.0 | 55.4 | 88 |
| **Ironclad** | RC | 25ICRC025 | 705197 | 6971092 | 509 | -60.3 | 59.5 | 94 |
| **Ironclad** | RC | 25ICRC026 | 705183 | 6971084 | 509 | -60.5 | 60.7 | 124 |
| **Ironclad** | RC | 25ICRC027 | 705170 | 6971077 | 508 | -61.1 | 59.4 | 148 |
| **Ironclad** | RC | 25ICRC028 | 705247 | 6971075 | 510 | -59.8 | 61.5 | 58 |
| **Ironclad** | RC | 25ICRC029 | 705229 | 6971065 | 510 | -61.1 | 59.5 | 88 |
| **Ironclad** | RC | 25ICRC030 | 705217 | 6971057 | 510 | -61.1 | 59.5 | 118 |
| **Ironclad** | RC | 25ICRC031 | 705203 | 6971050 | 509 | -60.8 | 57.6 | 137 |
| **Ironclad** | RC | 25ICRC032 | 705260 | 6971059 | 511 | -60.1 | 60.6 | 58 |
| **Ironclad** | RC | 25ICRC033 | 705249 | 6971052 | 510 | -60.4 | 60.6 | 82 |
| **Ironclad** | RC | 25ICRC034 | 705274 | 6971043 | 511 | -59.5 | 61.1 | 52 |
| **Ironclad** | RC | 25ICRC035 | 705249 | 6971029 | 511 | -61.3 | 61.0 | 100 |
| **Ironclad** | RC | 25ICRC036 | 705222 | 6971013 | 511 | -60.2 | 61.0 | 76 |
| **Ironclad** | RC | 25ICRC037 | 705298 | 6971035 | 512 | -61.0 | 60.0 | 52 |
| **Ironclad** | RC | 25ICRC038 | 705284 | 6971027 | 512 | -60.5 | 60.9 | 64 |

| Prospect | Hole Type | Hole ID | Design Coordinates (MGA94_50) | | | Dip (Deg) | Azimuth (Deg) | Depth (m) |
|---|---|---|---|---|---|---|---|---|
| | | | Easting | Northing | RL | | | |
| **Ironclad** | RC | 25ICRC039 | 705272 | 6971020 | 512 | -60.8 | 59.7 | 88 |
| **Ironclad** | RC | 25ICRC040 | 705320 | 6971023 | 512 | -61.0 | 61.0 | 58 |
| **Ironclad** | RC | 25ICRC041 | 705293 | 6971010 | 513 | -60.6 | 60.9 | 76 |
| **Ironclad** | RC | 25ICRC042 | 705318 | 6971000 | 513 | -61.8 | 58.2 | 76 |
| **Ironclad** | RC | 25ICRC043 | 705306 | 6970993 | 515 | -61.5 | 57.3 | 94 |
| **Ironclad** | RC | 25ICRC044 | 705339 | 6970989 | 513 | -60.8 | 45.2 | 46 |
| **Ironclad** | RC | 25ICRC045 | 705350 | 6970971 | 513 | -60.8 | 57.7 | 70 |
| **Ironclad** | RC | 25ICRC046 | 705360 | 6970954 | 513 | -60.6 | 61.5 | 64 |
| **Ironclad** | RC | 25ICRC047 | 705300 | 6970939 | 518 | -60.3 | 65.3 | 130 |
| **Ironclad** | RC | 25ICRC048 | 705257 | 6970942 | 514 | -60.7 | 59.6 | 112 |
| **Ironclad** | RC | 25ICRC049 | 705239 | 6970976 | 512 | -60.2 | 63.2 | 70 |
| **Ironclad** | RC | 25ICRC050 | 705249 | 6971087 | 510 | -60.0 | 128.0 | 52 |
| **Ironclad** | RC | 25ICRC051 | 705164 | 6971159 | 507 | -60.4 | 125.6 | 70 |
| **Mystery** | RC | 25MYRC001 | 704687 | 6971526 | 504 | -60.1 | 76.4 | 154 |
| **Mystery** | RC | 25MYRC002 | 704688 | 6971487 | 505 | -60.3 | 75.7 | 154 |
| **Mystery** | RC | 25MYRC003 | 704711 | 6971453 | 505 | -60.3 | 77.7 | 118 |
| **Mystery** | RC | 25MYRC004 | 704689 | 6971446 | 505 | -59.5 | 75.5 | 154 |
| **Mystery** | RC | 25MYRC005 | 704688 | 6971627 | 505 | -60.8 | 74.0 | 112 |
| **Mystery** | RC | 25MYRC006 | 704641 | 6971713 | 505 | -60.7 | 75.5 | 104 |
| **Mystery** | RC | 25MYRC007 | 704639 | 6971813 | 505 | -60.6 | 73.6 | 95 |
| **Mystery** | RC | 25MYRC008 | 704744 | 6971741 | 506 | -50.6 | 253.8 | 113 |
| **Mystery** | RC | 25MYRC009 | 704781 | 6971551 | 505 | -62.0 | 256.0 | 107 |
| **Mystery** | RC | 25MYRC010 | 704832 | 6971385 | 505 | -61.1 | 256.1 | 125 |
| **Mystery** | RC | 25MYRC011 | 704930 | 6971411 | 506 | -59.4 | 77.3 | 65 |
| **Mystery** | RC | 25MYRC012 | 704906 | 6971404 | 506 | -60.1 | 74.4 | 89 |
| **Mystery** | RC | 25MYRC013 | 704882 | 6971498 | 506 | -60.4 | 75.5 | 107 |
| **Mystery** | RC | 25MYRC014 | 704857 | 6971493 | 505 | -60.0 | 75.5 | 155 |

## APPENDIX 2

### Significant Intercepts

Significant intercepts represent minimum downhole sample intervals of 1m at 0.2g/t Au or above, and maximum internal dilution of 3m. Where available, reported grades are an average of Au1 & Au2. No top assay cut applied. NSI = No significant intersection.

| Target | Hole ID | From (m) | To (m) | length(m) | Au grade (g/t) FA50 | Grade x width (gm) |
|---|---|---|---|---|---|---|
| **Ironclad** | 25ICRC010 | 41 | 44 | 3 | 0.41 | 1.23 |
| | | 48 | 57 | 9 | 0.46 | 4.14 |
| **Ironclad** | 25ICRC011 | 51 | 55 | 4 | 0.51 | 2.04 |
| | | 106 | 113 | 7 | 0.77 | 5.39 |
| | *Incl.* | *108* | *110* | *2* | *1.76* | *3.52* |
| **Ironclad** | 25ICRC012 | 30 | 31 | 1 | 0.40 | 0.40 |
| | | **45** | **59** | **14** | **0.90** | **12.60** |
| | *Incl.* | *50* | *54* | *4* | *2.43* | *9.72* |
| **Ironclad** | 25ICRC013 | 34 | 35 | 1 | 0.41 | 0.41 |
| | | 47 | 49 | 2 | 0.48 | 0.96 |
| | | **96** | **101** | **5** | **1.51** | **7.55** |
| | *Incl.* | *96* | *98* | *2* | *2.68* | *5.36* |
| | | **106** | **125** | **19** | **4.16** | **79.04** |
| | *Incl.* | ***111*** | ***120*** | ***9*** | ***7.19*** | ***64.71*** |
| **Ironclad** | 25ICRC014 | **9** | **23** | **14** | **0.70** | **9.80** |
| | *Incl.* | ***15*** | ***18*** | ***3*** | ***1.62*** | ***4.86*** |
| **Ironclad** | 25ICRC015 | **5** | **29** | **24** | **0.81** | **19.44** |
| | *Incl.* | ***6*** | ***9*** | ***3*** | ***3.22*** | ***9.66*** |
| | *Incl.* | ***13*** | ***14*** | ***1*** | ***2.32*** | ***2.32*** |
| | | 45 | 46 | 1 | 0.39 | 0.39 |
| **Ironclad** | 25ICRC016 | 27 | 28 | 1 | 0.28 | 0.28 |
| | | **44** | **65** | **21** | **1.29** | **27.09** |
| | *Incl.* | *45* | *46* | *1* | *2.22* | *2.22* |
| | *Incl.* | *47* | *49* | *2* | *2.02* | *4.04* |
| | *Incl.* | *52* | *54* | *2* | *2.82* | *5.64* |
| | *Incl.* | *60* | *64* | *4* | *2.10* | *8.40* |
| | | 69 | 77 | 8 | 0.52 | 4.16 |
| | *Incl.* | *70* | *71* | *1* | *1.26* | *1.26* |
| **Ironclad** | 25ICRC017 | 37 | 42 | 5 | 0.69 | 3.45 |
| | *Incl.* | *40* | *42* | *2* | *1.37* | *2.74* |
| | | 122 | 123 | 1 | 0.68 | 0.68 |
| | | 128 | 129 | 1 | 3.05 | 3.05 |

| Target | Hole ID | From (m) | To (m) | length(m) | Au grade (g/t) FA50 | Grade x width (gm) |
|---|---|---|---|---|---|---|
| **Ironclad** | 25ICRC018 | | | | NSI | |
| **Ironclad** | 25ICRC019 | 2 | 3 | 1 | 0.52 | 0.52 |
| | | 15 | 19 | 4 | 0.57 | 2.28 |
| | *Incl.* | *15* | *16* | *1* | *1.26* | *1.26* |
| **Ironclad** | 25ICRC020 | **7** | **36** | **29** | **1.22** | **35.38** |
| | *Incl.* | ***15*** | ***16*** | ***1*** | ***5.03*** | ***5.03*** |
| | *Incl.* | *17* | *18* | *1* | *2.18* | *2.18* |
| | *Incl.* | *22* | *23* | *1* | *4.76* | *4.76* |
| | *Incl.* | *29* | *30* | *1* | *2.16* | *2.16* |
| | *Incl.* | ***31*** | ***32*** | ***1*** | ***8.21*** | ***8.21*** |
| | | 43 | 53 | 10 | 0.25 | 2.50 |
| | *Incl.* | *45* | *46* | *1* | *0.64* | *0.64* |
| **Ironclad** | 25ICRC021 | **47** | **59** | **12** | **2.05** | **24.60** |
| | *Incl.* | ***47*** | ***48*** | ***1*** | ***9.85*** | ***9.85*** |
| | *Incl.* | ***53*** | ***54*** | ***1*** | ***8.58*** | ***8.58*** |
| | | 65 | 66 | 1 | 2.13 | 2.13 |
| **Ironclad** | 25ICRC022 | 54 | 55 | 1 | 0.55 | 0.55 |
| | | 63 | 64 | 1 | 0.97 | 0.97 |
| | | **69** | **95** | **26** | **2.50** | **65.00** |
| | *Incl.* | ***69*** | ***74*** | ***5*** | ***5.84*** | ***29.20*** |
| | *Incl.* | ***83*** | ***89*** | ***6*** | ***4.36*** | ***26.16*** |
| | | 99 | 100 | 1 | 0.25 | 0.25 |
| **Ironclad** | 25ICRC023 | 6 | 18 | 12 | 0.29 | 3.48 |
| | *Incl.* | *12* | *13* | *1* | *1.50* | *1.50* |
| | | 32 | 33 | 1 | 3.21 | 3.21 |
| | | 34 | 35 | 1 | 0.41 | 0.41 |
| | | 39 | 40 | 1 | 0.60 | 0.60 |
| | | 44 | 45 | 1 | 0.38 | 0.38 |
| | | **47** | **63** | **16** | **1.03** | **16.48** |
| | *Incl.* | ***53*** | ***57*** | ***4*** | ***3.31*** | ***13.24*** |
| | | 70 | 71 | 1 | 0.27 | 0.27 |
| **Ironclad** | 25ICRC024 | **3** | **30** | **27** | **1.59** | **42.93** |
| | *Incl.* | ***11*** | ***21*** | ***10*** | ***3.29*** | ***32.90*** |
| | *Incl.* | ***17*** | ***21*** | ***4*** | ***5.09*** | ***20.36*** |
| **Ironclad** | 25ICRC025 | 16 | 17 | 1 | 0.67 | 0.67 |
| | | 20 | 21 | 1 | 1.32 | 1.32 |

| Target | Hole ID | From (m) | To (m) | length(m) | Au grade (g/t) FA50 | Grade x width (gm) |
|---|---|---|---|---|---|---|
| | | 27 | 28 | 1 | 0.94 | 0.94 |
| | | 29 | 30 | 1 | 0.21 | 0.21 |
| | | 35 | 36 | 1 | 0.70 | 0.70 |
| | | 46 | 47 | 1 | 1.38 | 1.38 |
| | | 50 | 52 | 2 | 0.51 | 1.02 |
| | | **59** | **64** | **5** | **1.18** | **5.90** |
| | *Incl.* | ***63*** | ***64*** | ***1*** | ***2.23*** | ***2.23*** |
| | | 65 | 66 | 1 | 0.32 | 0.32 |
| | | 68 | 69 | 1 | 0.22 | 0.22 |
| **Ironclad** | 25ICRC026 | 51 | 52 | 1 | 3.43 | 3.43 |
| | | 53 | 54 | 1 | 0.37 | 0.37 |
| | | 60 | 61 | 1 | 0.41 | 0.41 |
| | | 73 | 74 | 1 | 0.31 | 0.31 |
| | | 85 | 86 | 1 | 0.68 | 0.68 |
| | | **91** | **94** | **3** | **1.08** | **3.24** |
| **Ironclad** | 25ICRC027 | 90 | 91 | 1 | 0.30 | 0.30 |
| | | 104 | 105 | 1 | 1.27 | 1.27 |
| | | 105 | 106 | 1 | 0.40 | 0.40 |
| | | 109 | 110 | 1 | 0.32 | 0.32 |
| | | 113 | 114 | 1 | 0.21 | 0.21 |
| | | 134 | 135 | 1 | 0.22 | 0.22 |
| **Ironclad** | 25ICRC028 | **0** | **26** | **26** | **4.04** | **105.04** |
| | *Incl.* | ***6*** | ***21*** | ***15*** | ***6.58*** | ***98.70*** |
| **Ironclad** | 25ICRC029 | 26 | 31 | 5 | 0.32 | 1.60 |
| | | **37** | **53** | **16** | **0.87** | **13.92** |
| | *Incl.* | *44* | *45* | *1* | *8.23* | *8.23* |
| | | **59** | **70** | **11** | **0.76** | **8.36** |
| | *Incl.* | ***67*** | ***68*** | ***1*** | ***4.40*** | ***4.40*** |
| **Ironclad** | 25ICRC030 | 16 | 17 | 1 | 0.26 | 0.26 |
| | | 20 | 21 | 1 | 0.27 | 0.27 |
| | | **25** | **32** | **7** | **2.13** | **14.91** |
| | | **25** | **26** | **1** | **12.26** | **12.26** |
| | | 48 | 49 | 1 | 0.40 | 0.40 |
| | | 87 | 88 | 1 | 0.55 | 0.55 |
| **Ironclad** | 25ICRC031 | **40** | **53** | **13** | **1.62** | **21.06** |
| | *Incl.* | ***48*** | ***49*** | ***1*** | ***12.62*** | ***12.62*** |

| Target | Hole ID | From (m) | To (m) | length(m) | Au grade (g/t) FA50 | Grade x width (gm) |
|---|---|---|---|---|---|---|
| | | 61 | 62 | 1 | 0.22 | 0.22 |
| | | 94 | 95 | 1 | 0.38 | 0.38 |
| | | 98 | 99 | 1 | 0.29 | 0.29 |
| | | 115 | 116 | 1 | 0.22 | 0.22 |
| **Ironclad** | 25ICRC032 | **0** | **30** | **30** | **0.99** | **29.7** |
| | *Incl.* | *0* | *1* | *1* | *2.37* | *2.37* |
| | *Incl.* | *8* | *9* | *1* | *2.57* | *2.57* |
| | *Incl.* | *13* | *14* | *1* | *2.63* | *2.63* |
| | *Incl.* | *15* | *16* | *1* | *2.02* | *2.02* |
| | *Incl.* | *17* | *18* | *1* | *2.28* | *2.28* |
| | *Incl.* | *19* | *21* | *2* | *2.46* | *4.92* |
| | *Incl.* | *23* | *24* | *1* | *3.00* | *3.00* |
| **Ironclad** | 25ICRC033 | 16 | 17 | 1 | 2.87 | 2.87 |
| | | 17 | 18 | 1 | 0.28 | 0.28 |
| | | 25 | 26 | 1 | 0.25 | 0.25 |
| | | **30** | **50** | **20** | **1.97** | **39.4** |
| | | **38** | **44** | **6** | **5.02** | **30.12** |
| **Ironclad** | 25ICRC034 | 0 | 3 | 3 | 0.28 | 0.84 |
| | | 10 | 11 | 1 | 2.73 | 2.73 |
| | | 15 | 30 | 15 | 0.43 | 6.45 |
| **Ironclad** | 25ICRC035 | 27 | 43 | 16 | 0.43 | 6.88 |
| | | 48 | 49 | 1 | 0.52 | 0.52 |
| | | 53 | 54 | 1 | 1.11 | 1.11 |
| **Ironclad** | 25ICRC036 | 23 | 24 | 1 | 0.49 | 0.49 |
| | | 24 | 25 | 1 | 0.22 | 0.22 |
| | | 29 | 30 | 1 | 0.72 | 0.72 |
| | | 65 | 68 | 3 | 0.71 | 2.13 |
| | *Incl.* | *65* | *66* | *1* | *1.51* | *1.51* |
| **Ironclad** | 25ICRC037 | | | | NSI | |
| **Ironclad** | 25ICRC038 | 6 | 7 | 1 | 0.72 | 0.72 |
| | | **11** | **33** | **22** | **1.01** | **22.22** |
| | *Incl.* | ***25*** | ***28*** | ***3*** | ***4.10*** | ***12.30*** |
| **Ironclad** | 25ICRC039 | **24** | **47** | **23** | **0.90** | **20.70** |
| | *Incl.* | ***33*** | ***35*** | ***2*** | ***3.31*** | ***6.62*** |
| | *Incl.* | *37* | *38* | *1* | *2.74* | *2.74* |
| | *Incl.* | *43* | *45* | ***2*** | ***3.16*** | *6.32* |

| Target | Hole ID | From (m) | To (m) | length(m) | Au grade (g/t) FA50 | Grade x width (gm) |
|---|---|---|---|---|---|---|
| | | 53 | 54 | 1 | 1.29 | 1.29 |
| **Ironclad** | 25ICRC040 | | | | NSI | |
| **Ironclad** | 25ICRC041 | 11 | 12 | 1 | 0.36 | 0.36 |
| | | 13 | 14 | 1 | 0.21 | 0.21 |
| | | **17** | **27** | **10** | **1.02** | **10.2** |
| | *Incl.* | ***21*** | ***22*** | ***1*** | ***6.17*** | ***6.17*** |
| | | **32** | **41** | **9** | **1.35** | **12.15** |
| | *Incl.* | ***34*** | ***38*** | ***4*** | ***2.75*** | ***11*** |
| | *Incl.* | ***34*** | ***35*** | ***1*** | ***7.74*** | ***7.74*** |
| **Ironclad** | 25ICRC042 | 10 | 21 | 11 | 0.35 | 3.85 |
| | *Incl.* | *18* | *19* | *1* | *0.84* | *0.84* |
| | | 19 | 20 | 1 | 0.30 | 0.30 |
| | | 20 | 21 | 1 | 0.69 | 0.69 |
| | | 25 | 26 | 1 | 0.72 | 0.72 |
| | | 28 | 29 | 1 | 0.74 | 0.74 |
| | | 32 | 33 | 1 | 0.27 | 0.27 |
| | | 34 | 35 | 1 | 0.43 | 0.43 |
| **Ironclad** | 25ICRC043 | 20 | 21 | 1 | 0.31 | 0.31 |
| | | 21 | 22 | 1 | 0.66 | 0.66 |
| | | 26 | 52 | 26 | 0.47 | 12.22 |
| | *Incl.* | *29* | *32* | *3* | *1.33* | *3.99* |
| | *Incl.* | *34* | *35* | *1* | *1.22* | *1.22* |
| | | 43 | 44 | 1 | 1.01 | 1.01 |
| | | 57 | 58 | 1 | 0.37 | 0.37 |
| **Ironclad** | 25ICRC044 | 9 | 10 | 1 | 0.42 | 0.42 |
| | | 10 | 11 | 1 | 0.30 | 0.30 |
| | | 19 | 32 | 13 | 0.25 | 3.25 |
| | *Incl.* | *29* | *30* | *1* | *0.75* | *0.75* |
| **Ironclad** | 25ICRC045 | 25 | 26 | 1 | 0.20 | 0.20 |
| | | 31 | 32 | 1 | 0.60 | 0.60 |
| **Ironclad** | 25ICRC046 | 46 | 47 | 1 | 0.24 | 0.24 |
| **Ironclad** | 25ICRC047 | 103 | 104 | 1 | 0.43 | 0.43 |
| **Ironclad** | 25ICRC048 | 20 | 23 | 3 | 0.47 | 1.41 |
| | *Incl.* | *22* | *23* | *1* | *0.78* | *0.78* |
| | | **95** | **102** | **7** | **3.95** | **27.65** |
| | *Incl.* | ***95*** | ***97*** | ***2*** | ***13.26*** | ***26.52*** |

| Target | Hole ID | From (m) | To (m) | length(m) | Au grade (g/t) FA50 | Grade x width (gm) |
|---|---|---|---|---|---|---|
| | *Incl.* | ***95*** | ***96*** | ***1*** | ***21.98*** | ***21.98*** |
| | | 108 | 109 | 1 | 0.25 | 0.25 |
| | | 111 | 112 | 1 | 1.01 | 1.01 |
| **Ironclad** | 25ICRC049 | 15 | 34 | 19 | 0.45 | 8.55 |
| | *Incl.* | *21* | *22* | *1* | *1.92* | *1.92* |
| | | 38 | 39 | 1 | 0.23 | 0.23 |
| **Ironclad** | 25ICRC050 | 4 | 5 | 1 | 0.58 | 0.58 |
| | | 15 | 16 | 1 | 0.30 | 0.30 |
| | | 20 | 26 | 6 | 0.65 | 3.90 |
| | *Incl.* | *23* | *24* | *1* | *2.00* | *2.00* |
| | | 30 | 33 | 3 | 0.53 | 1.59 |
| | | 50 | 51 | 1 | 0.23 | 0.23 |
| **Ironclad** | 25ICRC051 | 37 | 38 | 1 | 0.62 | 0.62 |
| | | 41 | 42 | 1 | 0.28 | 0.28 |
| | | 44 | 45 | 1 | 0.39 | 0.39 |
| | | 47 | 48 | 1 | 1.03 | 1.03 |
| | | **52** | **64** | **9** | **0.94** | **8.46** |
| | *Incl.* | ***59*** | ***61*** | ***2*** | ***2.83*** | ***5.66*** |
| | *Incl.* | ***59*** | ***60*** | ***1*** | ***3.87*** | ***3.87*** |
| **Mystery** | 25MYRC001 | 99 | 102 | 3 | 1.88 | 5.64 |
| | *Incl.* | *99* | *100* | *1* | *5.26* | *5.26* |
| **Mystery** | 25MYRC002 | 69 | 71 | 2 | 0.27 | 0.54 |
| | | 87 | 90 | 3 | 1.44 | 4.32 |
| | *Incl.* | *88* | *89* | *1* | *3.32* | *3.32* |
| | | 92 | 93 | 1 | 0.23 | 0.23 |
| | | 115 | 116 | 1 | 0.42 | 0.42 |
| **Mystery** | 25MYRC003 | 116 | 118 | 2 | 0.30 | 0.60 |
| **Mystery** | 25MYRC004 | 138 | 139 | 1 | 0.58 | 0.58 |
| **Mystery** | 25MYRC005 | 19 | 20 | 1 | 0.26 | 0.26 |
| | | 42 | 43 | 1 | 0.3 | 0.30 |
| | | 48 | 54 | 6 | 0.24 | 1.44 |
| **Mystery** | 25MYRC006 | 59 | 62 | 3 | 0.58 | 1.74 |
| **Mystery** | 25MYRC007 | 28 | 31 | 3 | 1.74 | 5.22 |
| | *Incl.* | *28* | *29* | *1* | *4.4* | *4.40* |
| **Mystery** | 25MYRC008 | 18 | 23 | 5 | 0.36 | 1.80 |
| | | 46 | 59 | 13 | 0.54 | 7.02 |

| Target | Hole ID | From (m) | To (m) | length(m) | Au grade (g/t) FA50 | Grade x width (gm) |
|---|---|---|---|---|---|---|
| | *Incl.* | *47* | *49* | *2* | *1.36* | *2.72* |
| | *Incl.* | *51* | *52* | *1* | *1.48* | *1.48* |
| | | 75 | 83 | 8 | 0.58 | 4.64 |
| | *Incl.* | *76* | *77* | *1* | *1.28* | *1.28* |
| | *Incl.* | *78* | *79* | *1* | *1.44* | *1.44* |
| | | 108 | 109 | 1 | 0.27 | 0.27 |
| **Mystery** | 25MYRC009 | **82** | **96** | **14** | **11.74** | **164.36** |
| | *Incl.* | ***83*** | ***89*** | ***6*** | ***26.56*** | ***159.36*** |
| | *Incl.* | ***83*** | ***85*** | ***2*** | ***74.68*** | ***149.36*** |
| | | 100 | 103 | 3 | 1.33 | 3.99 |
| | | 101 | 102 | 1 | 3.3 | 3.30 |
| **Mystery** | 25MYRC010 | 6 | 7 | 1 | 0.23 | 0.23 |
| **Mystery** | 25MYRC011 | | | | NSI | |
| **Mystery** | 25MYRC012 | 31 | 32 | 1 | 0.27 | 0.27 |
| **Mystery** | 25MYRC013 | 23 | 24 | 1 | 0.2 | 0.20 |
| | | 27 | 28 | 1 | 0.27 | 0.27 |
| | | 43 | 44 | 1 | 0.66 | 0.66 |
| **Mystery** | 25MYRC014 | | | | NSI | |

## APPENDIX 3 - JORC Table 1

### Section 1 - Sampling Techniques and Data

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

| Criteria | Commentary |
|---|---|
| **Sampling techniques** | • RC hole diameter was 5.0" (127 mm) reverse circulation percussion (RC). Drilling returned samples at 1m intervals with the cuttings passing through an onboard cone splitter. Two x 1-metre (A and B) splits, weighing between 1.0-3kg were collected into calico bags with the residual bulk material collected into a large green plastic bags. The "A" split samples from each drilled interval were submitted to the laboratory as the primary sample for gold only analysis (Fire Assay 50g). Selected "B" split samples were submitted as field duplicates (further QAQC information provided below). The residual bulk material and remaining "B" split samples (those not submitted as field duplicates) remain in rows at each collar location. Logging of drill samples included lithology, weathering, texture, moisture and contamination (as applicable).<br>• Protocols employed to ensure sample representivity expectations are met include regular cleaning of all sample equipment at the rig/field and use of industry standard QAQC procedures.<br>• Further investigation by Neometals as to appropriate drill sample size is proposed to be undertaken. |
| **Drilling techniques** | • Drilling technique was Reverse Circulation (RC) using a Schramm T450 with 425psi/1000cfm Onboard Compressor. The RC hole diameter was 127mm face sampling hammer. |
| **Drill sample recovery** | • The Competent Person considers that drilling and sampling equipment and techniques to be industry standard.<br>• Total weight of sample material per metre (= sum of A & B splits plus residual bulk material) is collected on a 1:10 basis and used to calculate a recovery % using theoretical bulk density value for various lithologies and oxidation (downhole bulk density surveys are in progress for all current Barrambie Gold Project drilling). Recovery for laterite, saprolite (meta-sediment) and fresh meta-sediment is calculated at 95%, 87% and 79% (respectively).<br>• Sample recoveries are maximised by ensuring the appropriate down-hole configuration of hammer, shroud and rod diameters which reduces opportunities for sample loss.<br>• As above, protocols employed to ensure sample representivity expectations are met include regular cleaning of all sample equipment at the rig/field and use of industry standard QAQC procedures.<br>• The relationship between recovery and grade is yet to be assessed. |
| **Logging** | • Samples have been logged geologically to a level of detail sufficient to support future estimates of mineral resources.<br>• Geological logging is qualitative in nature. Logging was performed by Newexco Exploration Pty Ltd (NEWEXCO) geologists on dry and washed chips recovered from the drill-spoil piles of each metre interval and followed Neometals' standard logging system, including the recording of lithologies, textures and mineralogy. Logs were recorded onto paper in the field and transcribed into a digital format and imported into a relational database, which involved validation processes to ensure the logging was complete and valid. Geological logging was completed to a level of detail to support future Mineral Resource work. Representative chips were collected for each metre drilled and stored in chip trays for future reference.<br>• Geological logging was conducted on 100% of the 1 metre sample intervals in all holes. |
| **Sub-sampling techniques and sample preparation** | • RC samples were collected on the drill rig using a cone splitter. If any mineralised samples were collected wet these were noted in the drill logs and database. Sampling and sub-sample followed industry best practice and is considered appropriate for this stage of exploration.<br>• Field QC procedures involve the use of Certified Reference Materials (CRM's) as assay standards, along with duplicates and blank samples. The insertion rate of the CRM's was approximately 1:20, and blank sample insertion rate was approximately 1:50.<br>• Field duplicates were taken on a routine basis at an approximate 1:25 ratio using the same sampling techniques (i.e. cone splitter) and inserted into the sample run. |

| Criteria | Commentary |
|---|---|
| | • Samples submitted to the laboratory for fire assay were dried, coarse crushing to ~10mm, followed by pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron.<br>• Note: for future exploration drilling at the Barrambie Gold Project Neometals proposes to further investigate sample size and alternate assay techniques to determine the most appropriate with respect to the gold particle grain size. |
| **Quality of assay data and laboratory tests** | • Assaying was completed by Intertek. The analytical technique used was Fire Assay 50g which is considered a technique that provides total gold concentration of the sample analysed.<br>• No geophysical or portable analysis tools were used to determine assay values stored in the database.<br>• Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All of these data are reported to the Company and analysed in real-time for consistency and any discrepancies. |
| **Verification of sampling and assaying** | • Significant intervals reported were compiled by Neometals personnel and verified by the Competent Person.<br>• This programme included two twinned holes at Ironclad frilled for the purpose of verifying historic drill data.<br>• Primary geological logging data was recorded in the field on a paper, which was later transcribed into a digital format. Collar and down-hole survey and assay data were provided in digital formats for direct import to a project database. Validation of this data is completed using database filters with further visual validation by Neometals and NEWEXCO geologists during routine review and interpretation. The project database is managed by an independent DB administrator who oversees validation and updates to the master database.<br>• No adjustments have been made to assay data.<br>• QAQC protocols employed are noted above. Umpire checks of assays at alternate laboratories have not yet been completed. |
| **Location of data points** | • Collar locations and guide pegs were surveyed by an external surveyor using an RTK GPS methodology which is accurate to ±20mm. Final collar positions were picked up by an external surveyor using an DGPS tool which is accurate to less than 10cm. Down hole surveys were completed in all RC holes, using a north-seeking gyro tool inside the RC drill string. Survey data was reported at 5m intervals down hole. Azimuth was reported in True North.<br>• The coordinate system used was MGA94/Zone50.<br>• Topographic control is considered adequate. |
| **Data spacing and distribution** | • Data spacing at Ironclad for these exploration results varies from 20m to 40m spaced holes.<br>• This data spacing and distribution is sufficient to infer a degree of geological continuity but without further exploration is insufficient for estimation and classifications of mineral resources.<br>• Data spacing at Mystery for these exploration results varies from 40m to 100m spaced holes.<br>• Data represents 1 meter drill intervals. Compositing of samples has not been undertaken. |
| **Orientation of data in relation to geological structure** | • Drilling is oriented perpendicular to the broader stratigraphy and interpreted orientation of mineralisation.<br>• No sampling bias is believed to have been introduced. |
| **Sample security** | • Chain-of-custody is maintained by Neometals personnel and key contractors responsible for secure delivery of samples from the drill site to assay laboratory located in Kalgoorlie and Perth. |

| Criteria | Commentary |
|---|---|
| **Audits or reviews** | • Data has been reviewed by Neometals and NEWEXCO geologists, however no formal audits of data and techniques have been completed to-date. |

## Section 2 - Reporting of Exploration Results

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

| Criteria | Commentary |
|---|---|
| **Mineral tenement and land tenure status** | • Drilling data being reported is located within 100% owned granted Exploration Licences E57/769-I in the Eastern Murchison Goldfields. The specific area of EL 57/769-1 is also subject to Mining Lease Application M57/674.<br>• All licences are in good standing and there are no known impediments to operate. |
| **Exploration done by other parties** | • Historic gold exploration and production undertaken prior to Neometals has been discussed, summarised and reported in Neometals' previous ASX announcements of 23 September 2024 titled "Barrambie Gold Exploration Target", 5 February 2025 titled "Barrambie - Maiden Gold Drilling Commences", and 17 September 2025 titled "Exploration Update - Additional Historic Drill Assays Barrambie Gold Project. |
| **Geology** | • The Barrambie Gold Project is located within the Archaean Barrambie Greenstone Belt, which is a narrow, NNW-SSE trending greenstone belt in the northern Yilgarn Craton. The linear greenstone belt is about 60 km long and attains a maximum width of about 4 km. It is flanked by banded gneiss and granitoids. The greenstone belt is dominated by the Barrambie Sill, an anorthositic magnetite-bearing gabbro, that intrudes a sequence of metasediments, banded iron formation, metabasalts and metamorphosed felsic volcanics. |
| **Drill hole Information** | • A summary table of the drill hole details (Incl. coordinates and orientations) and intersections the subject of this announcement are provided in Appendices 1 and 2. |
| **Data aggregation methods** | • Intercepts represent minimum downhole sample intervals of 1m at 0.2g/t Au or above, and maximum internal dilution of 3m. Where available, reported grades are an average of Au1 & Au2.<br>• No top assay cut applied.<br>• All reported assay intervals greater than 1m in length have been weighted by length.<br>• No metal equivalent values have been used or reported. |
| **Relationship between mineralisation widths and intercept lengths** | • Drilling was generally conducted perpendicular to the planar structures interpreted to host mineralisation, and which trends to the northwest and with an interpreted to steeply dip to the west.<br>• Drill holes drilled west to east have a mineralisation width of approximately half of the downhole length. Drill holes drilled east to west have a mineralisation width of less than half of the downhole length. Refer to cross sections contained within this announcement for graphical relationship of downhole widths to the interpreted mineralisation envelopes. |
| **Diagrams** | Representative cross-section, long-section and plan are provided in the body of the announcement to which this report is attached. |

| Criteria | Commentary |
|---|---|
| **Balanced reporting** | Representative reporting of both low and high grades and widths is practiced. Details of all gold exploration holes drilled by Neometals at Mystery and Ironclad are provided in Appendix 1 and shown in additional detail through the examples set out in the Figures in this announcement. A list of all drill assay significant intersection results is reported in Appendix 2 of this announcement. It can be assumed that holes or portions of holes not reported in Appendix 2 are below the minimum grade criteria of 0.2g/t Au. |
| **Other substantive exploration data** | See Neometals' ASX announcements (i) 23 September 2024, titled "Barrambie Gold Exploration Target"; (ii) 5 February 2025, titled "Maiden Gold Drilling Programme Commences at Barrambie Project"; (iii) 20 March 2025, titled "Exploration Update – Barrambie Gold Assays"; (iv) 25 June 2025, titled "Barrambie Gold Mineral Resource Estimate"; (v) 5 August 2025, titled "Barrambie High-Grade Diamond Drill Intercepts"; (vi) 17 September 2025 "Barrambie Gold Historic Drill Assays", and (vii) 8 October 2025 "Drilling Commences at Barrambie Ranges", (viii) 6 November 2025 "Positive Metallurgical Sighter Test Work – Ironclad Gold Deposit"; and (ix) 27 November 2025, titled Exploration Update – First Gold Assays for Barrambie Ranges Drilling. |
| **Further work** | The Ironclad Inferred Mineral Resource Estimate ("MRE") and mine plan are to be updated with this new drill data, with outcomes anticipated to be reported during the March Quarter, 2026. Associated geotechnical, metallurgical, hydrological and environmental studies are also being progressed in preparation for submission of mining approval documents. Remaining drill results from the Barrambie Ranges gold trend and Golden Treasure mine are currently being processed in anticipation of public release later in January 2026, with Neometals having reported initial gold assays from the Barrambie Ranges gold trend in November 2025 (for full details, refer to Neometals' announcement dated 27 November 2025, titled Exploration Update – First Gold Assays for Barrambie Ranges Drilling). Following this, the next stage of exploration planning will be updated for the Mystery and Barrambie Ranges gold trends as well as the next tier of priority targets. |