ASX Announcement
22 January 2026

High-Grade Gold and Silver rock chip assays returned at Gold Point, Nevada

Highlights:

- Rock chip sampling at the Company's Gold Point project in Nevada returns spectacular high-grade gold and silver up to **32.7g/t Au** and **574g/t Ag**.
- Veins positioned to the west of the historic Grand Central and Great Western Mines returned multiple +10g/t gold samples; Best results include:
  - **32.2g/t Au** and **28.4g/t Ag** (C239865)
  - **31.7g/t Au** and **100g/t Ag** (M676287)
  - **18.6g/t Au** and **61.5g/t Ag** (M676288)
  - **12.25g/t Au** and **244g/t Ag** (C239864)
- Veins representing potential western extensions to the historic Cook Mine vein system returned high-grade gold; best results include:
  - **5.28g/t Au** (M676277)
  - **5.1g/t Au** (M676281)
  - **3.58g/t Au** (M676279)
- Underground grab samples at Orleans returned best results of:
  - **7.34g/t Au** and **574g/t (18.5oz/t) Ag** (M676297)
  - **5.61g/t Au** and **84g/t Ag** (M676298)
  - **1.38g/t Au** and **289g/t Ag** (M676295)
- The results validate historic sampling and confirm that the WNW-trending high-grade gold-silver vein systems at Gold Point extend for at least up to 2km along strike.
- Preparations are underway to commence detailed surface / underground mapping and systematic sampling to fine-tune high-priority drill targets.
- Discussions have commenced with preferred drilling contractors ahead of maiden drilling by Nelson in Q2.
- Gold Point sits ~70km from AngloGold Ashanti's 16 Moz Arthur Gold Project, the largest greenfield gold discovery in the US in the last 20 years.

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Nelson Resources Limited (ASX: **NES**) **(Nelson or the Company**) is pleased to advise that high-grade rock chip samples up to **32.7g/t Au** have been obtained from field work recently undertaken at Gold Point (the "**Project**"), located in the Tier-1 mining jurisdiction of Nevada, USA. The small program of reconnaissance sampling was undertaken to validate historic work and test potential western extensions to high-grade gold-silver veins. These results confirm the scale and tenor of the gold-silver system at Gold Point and are particularly promising with silver grades substantially greater than 100g/t reported for multiple samples, with a peak of **574g/t (18.5oz/t) Ag**.

Nelson Non-Executive Chairman Gernot Abl commented:

"These exceptional rock chip results, including standout high-grade assays up to 32.7g/t Au and 574g/t Ag, powerfully validate the historic high-grade potential of the Gold Point Project and confirm the continuity of the WNW-trending gold-silver vein systems over at least 2km of strike. The multiple +10g/t gold samples from veins west of the historic Grand Central and Great Western Mines, combined with strong underground results at Orleans, highlight significant untapped upside in this consolidated district - the first time in over 140 years it has been under single-ownership control.

With preparations now underway for detailed mapping and systematic sampling to define structural controls and high-priority targets for drilling, we are excited to advance this high-grade opportunity in Nevada's prolific Walker Lane, just 70km from AngloGold Ashanti's major Arthur discovery, positioning Nelson for transformative exploration success in 2026."

Grand Central and Great Western Assay Results

Following execution of an agreement to earn up to a 90% interest in the Gold Point Project[1], Nelson undertook a small program of reconnaissance rock chip sampling in late 2025 to validate historical work and test potential extensions to previously producing high-grade gold-silver veins at the Grand Central and Great Westen mines.

In total, forty-two (42) samples were collected with thirty-five (35) results received to date. Twenty (20) of the received samples returned grades >2g/t Au (i.e. 47% of samples), with significant results presented in **Table 1** and **Figure 1**. These results have validated historic sampling and confirm that high-grade gold and silver mineralisation is broadly distributed throughout the central Gold Point area, along previously identified WNW-striking mineralised structures in Neoproterozoic rocks of the Wyman Formation.

Importantly, samples collected at the western extents of outcropping veins positioned between the Great Western and Grand Central vein systems returned spectacular grades of **31.7g/t Au** (and **100g/t Ag**; sample M676287, **Figure 2A**) and **18.6g/t Au** (sample M676288, **Figure 2B**). These results support the interpretation that high-grade gold and silver mineralisation extends

[1&2] Refer ASX Announcement dated 11 December 2025, "Acquisition of High-Grade Gold-Silver Project in the Walker Lane District, Nevada USA"

to the west of the historical mining centers and is not solely restricted to past-producing veins.

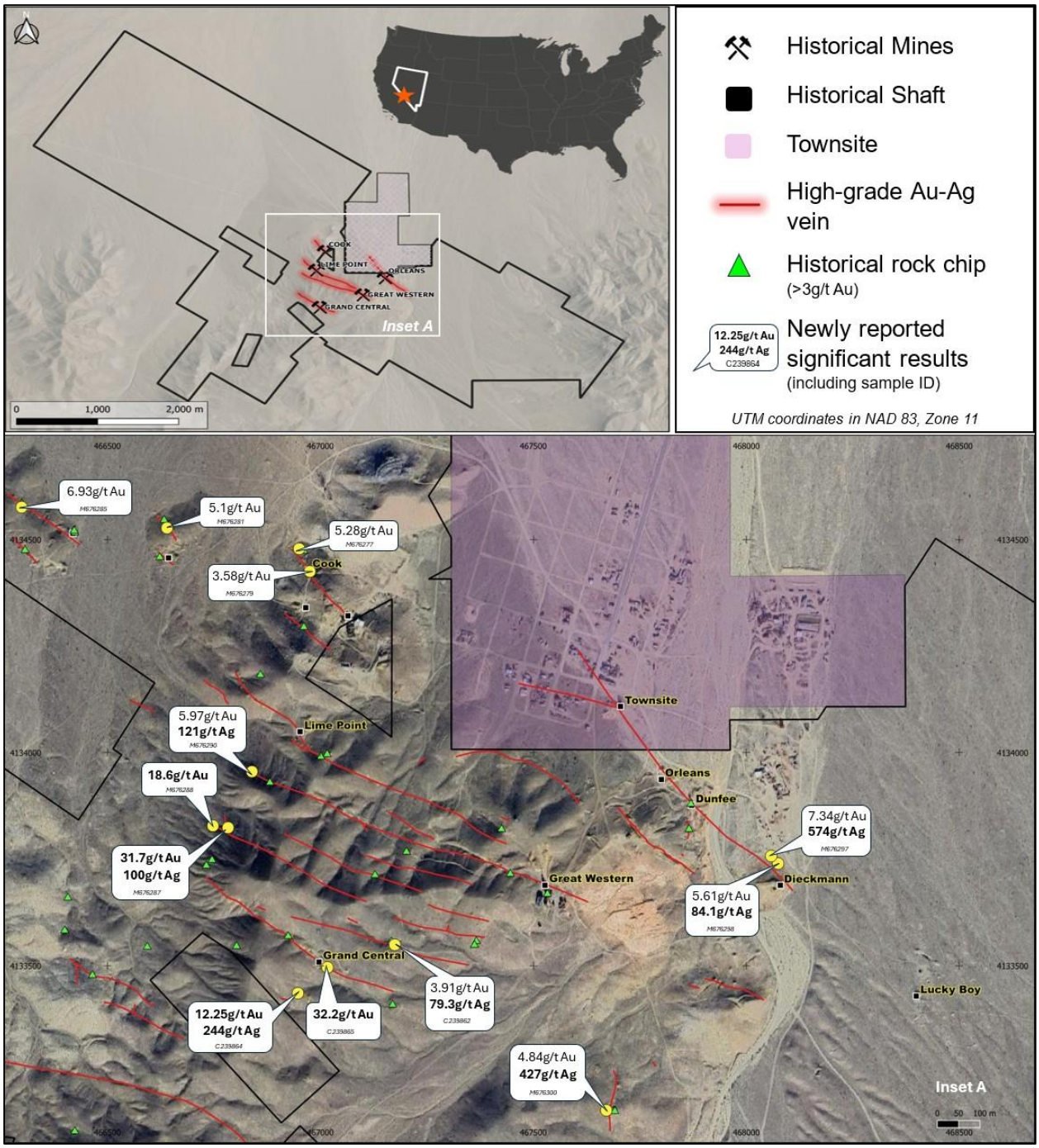

Figure 1: Location of significant sample results at the Gold Point Project.

This relationship is further demonstrated by high-grade gold and silver results in sample C239864 (**12.25g/t Au**, **244g/t Ag, Figure 2C**) in newly identified vein sets to the south of the historical Grand Central Mine (**Figure 1**).

In addition to the dominant WNW-striking gold-silver veins, the sampling program has identified broadly N-striking quartz veins in an artisanal pit to the east of the historical Grand Central Mine. Sample M676300 from this location returned **4.84g/t Au** and **427g/t Ag** (**Figure 2D**) and is positioned 700m south and directly along strike of a historically sampled gold-rich N-striking

vein near the Dunfee shaft (sample C239703; 5.86g/t Au)[2]. This indicates an additional geometry / orientation for high-grade gold-silver rich veins in the area, which has received little historical attention. The Company will include targeting these veins in future exploration to better-understand their aerial extent.

Table 1: Significant rock chip samples over the Grand Central and Great Western area.

Sample ID	Easting (m)	Northing (m)	Description	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
C239865	467017	4133496	Quartz vein breccia	32.2	28.4	47.5	9,850	104
M676287	466783	4133824	Quartz vein in shear	31.7	100	581	24,000	4,020
M676288	466748	4133828	Quartz vein, open cavity	18.6	61.5	115	3,000	1,115
C239864	466947	4133435	Quartz vein	12.25	244	189	23,100	1,530
M676297	468074	4133740	Quartz vein	7.34	574	216	1,965	470
M676285	466299	4134576	Quartz vein	6.93	152	703	26,300	858
M676290	466839	4133955	Quartz vein	5.97	121	436	34,500	734
M676298	468059	4133757	Quartz vein breccia	5.61	84.1	6.6	566	53
M676277	466950	4134479	Quartz vein breccia	5.28	4.76	46	703	175
M676281	466640	4134527	Quartz vein breccia	5.1	61.9	320	27,500	2,730
M676300	467672	4133161	Quartz vein, open cavity*	4.84	427	224	15,100	4,270
C239862	467175	4133549	Quartz vein + wall rock	3.91	79.3	168.5	5,260	1,080
M676279	466975	4134425	Quartz vein + wall rock	3.58	98.7	802	4,630	1,260
M676289	466741	4133750	Quartz vein in dump pile	2.5	40	2750	5,180	12,400
M676299	468050	4133750	Quartz vein + wall rock	2.01	20.2	134.5	1,620	571
M676283	466719	4134554	Quartz vein in dump pile	1.93	27.4	39.6	1,395	1,055
M676295	468064	4133750	Quartz vein + wall rock	1.38	289	19.2	328	172
M676278	466970	4134439	Quartz vein + wall rock	1.3	171	235	1,160	1,260
M676282	466623	4134544	Quartz vein in dump pile	1.1	19.5	30	468	104

*** Vein striking N-S. All other veins strike broadly WNW. Results for all samples presented in Appendix 1.**

Cook Mine Assay Results

Samples were collected from limited outcrop to the west of the historical Cook Mine, within an area generally characterized by extensive sheet wash / alluvial cover (**Figure 1**). The outcrops are composed of faulted and veined Neoproterozoic Wyman Formation rocks, similar to those that host extensive gold-silver mineralisation at the historical Lime Point, Orleans, Great Western and Grand Central Mines to the east and south.

The western-most extents of veins sampled in this area returned grades of 6.93g/t Au (M676285) and 5.1g/t Au (sample M676281). These results demonstrate that high-grade gold and silver mineralisation extends at least 850m to the west of the historic Cook Mine in an area historically considered a low priority by previous explorers (**Figure 1**). The discovery also now establishes that high-grade gold-silver veins extend for at least 2km along strike from the Dieckmann shaft at the historical Orleans Mine, further demonstrating the extensive nature and distribution of mineralisation at Gold Point. The Company intends to undertake immediate additional prospecting for similar outcrop within the sheet wash / alluvial cover area.

Figure 2: Selected samples from recent rock chip program at Gold Point.

***A**. NES VP Exploration sampling a quartz-rich shear vein with iron staining in Wyman Formation (sample M676287; **31.7g/t Au. 100g/t Ag**). **B**. Open cavity quartz vein with limonite staining (sample M676288; **18.16g/t Au. 61g/t Ag**). **C.** Quartz vein with remnant sulphides and limonite staining (sample C239864; **12.25g/t Au, 244g/t Ag**). **D.** North-striking open cavity quartz vein with terminated quartz and limonite staining (sample M676300; **4.84g/t Au, 427g/t Ag**).*

Location of samples is presented in Appendix 1.

Summary

Collectively, the reconnaissance sampling within the broader Grand Central, Great Western and Cook Mine areas confirms aerially extensive high-grade gold-silver mineralisation across two (2) general trends: 1. A previously recognized and dominant WNW-striking gold-silver rich vein system, which boast at least 75Koz of high-grade gold production at reported grades 20-30g/t Au (NES ASX Announcement December 11, 2025). This system is now confirmed to extend for at least up to 2km along strike, with multiple intermediate and parallel high-grade gold-silver vein sets also identified between the main historically producing veins; and. 2. At least one (1) set of major N-S striking gold-rich quartz veins that may extend up to 700m along strike, as based on recent and historic sampling.

Further to the results presented herein, the Company expects to receive additional results in coming weeks for samples collected in the southern parts of the Gold Point tenements. These samples specifically targeted newly identified skarn occurrences, and positions proximal to the contact with, as well as within, felsic intrusive rocks known to host Cu-Mo mineralisation in the immediate area (NES ASX Announcement December 11, 2025).

Next Steps

Nelson's strategic focus remains to expediently define the potential scale of mineralisation within the immediate historic mine environments at Great Western, Grand Central and Orleans, and utilise that knowledge to test the broader Gold Point area. The recent sampling results have highlighted the potential to extend the gold-silver mineralisation footprint to the west and south of the historical Cook Mine, and these areas will also be the focus in immediate future work.

At the mine-scale, the Company will undertake the following at the Orleans and Great Western Vein systems:

- Underground multi-spectral and LiDAR survey;
- Systematic channel sampling and multi-element geochemical analysis throughout the underground workings;
- Geophysical surveys – magnetics and Induced Polarization (IP); and
- Contingent on accessibility, drilling of targets identified in the geochemical and geophysical work.

At the claim package-scale, the Company will undertake:

- Surface geological and structural mapping;
- Multi-element geochemical rock chip sampling;
- Geophysical surveys to infill coarse-spaced historic airborne data; and
- Priority target generation for drill testing.

The overall objectives are to integrate underground and local surface geological, geochemical and geophysical data to develop a mine-scale 3D structural and lithogeochemical model. This

knowledge will then be used to better-define targets within the Orleans and Great Western Vein systems, which are expected to be drill-tested from potential underground positions. In addition, the structural and lithogeochemical model will be applied at claim-package scale to refine priority targets for prompt drill testing.

About the Gold Point Project

Nelson has executed an agreement to earn up to a 90% interest in the Gold Point Project in the Tier-1 mining jurisdiction of Nevada, USA. The Gold Point Project covers 31 km² of claims near the historic mining town of Gold Point, an area with endowment of over 40Moz Au within a 90km radius. Reported pre-WWII production at Gold Point is ~75koz Au at an average grade of 20–30g/t and significant silver, largely produced from only four of fifteen currently mapped high-grade gold-silver veins. This is complimented by never-before recognized Au-Cu-W skarn and Cu-Mo-Au porphyry targets, opening multiple new discovery frontiers at the Project.

-ENDS-

This announcement is approved for release by the Board of Directors.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr Louis Bucci, a consulting geologist employed by Nelson Resources Limited. Dr Bucci is a Member Australian Institute of Geoscientists and has sufficient experience that is relevant to this style of mineralisation and type of deposit under consideration and to the activity that is being reported on to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Bucci consents to the inclusion in the report of the matters in the form and context in which it appears.

References

1. Nelson Resources ASX Announcement dated 11 December 2025, "Acquisition of High-Grade Gold-Silver Project in the Walker Lane District, Nevada USA".

Appendix 1 – All rock chip sampling results

Sample ID	Easting (m)	Northing (m)	Elevation (m)	Description	Au (g/t)	Ag (g/t)	As (ppm)	Cu (ppm)	Mo (ppm)	Pb (ppm)	Sb (ppm)	Zn (ppm)
C239860	467128	4133564	1711	Quartz vein in dump pile	0.32	**332**	485	**501**	31.2	**5,690**	27.2	**1,030**
C239861	467678	4133153	1693	Quartz vein breccia	0.08	**92**	375	**2,190**	14.3	**2,060**	12.6	395
C239862	467175	4133549	1707	Quartz vein + wall rock	**3.91**	**79.3**	**598**	168.5	75.2	**5,260**	44.4	**1,080**
C239863	466928	4133492	1742	Quartz vein	0.02	1.81	104.5	12.9	7.41	69.2	5.83	80
C239864	466947	4133435	1731	Quartz vein	**12.25**	**244**	1415	189	500	**23,100**	119	**1,530**
C239865	467017	4133496	1718	Quartz vein breccia	**32.2**	28.4	**1,680**	47.5	**1,090**	**9,850**	53.8	104
C239867	465565	4132186	1837	Quartz vein in dump pile	0.24	4.07	15.8	90.6	24.2	305	6.88	**1,055**
C239868	465463	4132387	1869	Quartz vein breccia	0.03	0.73	2.5	20.4	17	101.5	0.65	46
C239871	470372	4132356	1853	Quartz vein in dump pile	0.15	**326**	**1,530**	**30,900**	3.95	113	**152.5**	**11,050**
C239872	470490	4132225	1878	Quartz vein in dump pile	**2.02**	**94.9**	**6,430**	150.5	3.42	**2,340**	130	305
C239874	465774	4132734	1862	Quartz vein	0.11	4.56	32.3	11.8	8.28	70.8	1.12	15
M676276	466936	4134475	1623	Quartz vein in dump pile	0.13	13.95	255	19.6	1.34	340	11.65	405
M676277	466950	4134479	1624	Quartz vein breccia	**5.28**	4.76	52	46	4.29	**703**	35.2	175
M676278	466970	4134439		Quartz vein + wall rock	**1.3**	**171**	156	235	1.42	**1,160**	170	**1,260**
M676279	466975	4134425		Quartz vein + wall rock	**3.58**	**98.7**	**1,065**	**802**	3.39	**4,630**	**475**	**1,260**
M676280	466639	4134481	1633	Quartz vein + wall rock	0.26	3.41	**4,110**	89.8	2.18	344	55	375
M676281	466640	4134527		Quartz vein breccia	**5.1**	**61.9**	**10,005**	320	3.19	**27,500**	**150.5**	**2,730**
M676282	466623	4134544	1626	Quartz vein in dump pile	**1.1**	19.5	**1,030**	30	5.32	468	18.2	104
M676283	466719	4134554	1631	Quartz vein in dump pile	**1.93**	27.4	**1,400**	39.6	3.98	**1,395**	16.35	**1,055**
M676284	466741	4134554	1631	Quartz vein breccia	0.05	3.48	**734**	3.7	3.44	18	4.28	106
M676285	466299	4134576	1640	Quartz vein	**6.93**	**152**	**3,430**	**703**	42.8	**26,300**	71.7	**858**
M676286	466299	4134576	1640	Quartz vein + wall rock	0.28	9.77	**1,190**	99.9	5.52	**1,230**	20.9	**874**
M676287	466783	4133824		Quartz vein	**31.7**	**100**	**798**	**581**	**1,835**	**24,000**	82	**4,020**
M676288	466748	4133828		Quartz vein	**18.6**	**61.5**	**634**	115	113.5	**3,000**	8.37	**1,115**
M676289	466741	4133750		Quartz vein in dump pile	**2.5**	40	173	**2,750**	**713**	**5,180**	6.2	**12,400**
M676290	466839	4133955		Quartz vein	**5.97**	**121**	**707**	436	361	**34,500**	78.4	**734**

Sample ID	Easting (m)	Northing (m)	Elevation (m)	Description	Au (g/t)	Ag (g/t)	As (ppm)	Cu (ppm)	Mo (ppm)	Pb (ppm)	Sb (ppm)	Zn (ppm)
M676291	466839	4133955		Malachite and chalcopyrite bearing vein	0.22	**333**	440	**48,800**	17.75	**515**	**261**	403
M676294	466423	4133547	1727	Carbonate rock	0.1	0.58	6.6	17.6	16.5	191	0.68	271
M676295	468064	4133750		Quartz vein + wall rock	**1.38**	**289**	**1,055**	19.2	64.5	328	67	172
M676296	468067	4133752		Quartz vein + wall rock	0.07	9.52	**816**	23.4	5.9	124.5	12.8	131
M676297	468074	4133740		Quartz vein	**7.34**	**574**	**1,185**	216	27.5	**1,965**	209	**470**
M676298	468059	4133757		Quartz vein breccia	**5.61**	**84.1**	332	6.6	85.3	**566**	29.3	53
M676299	468050	4133750		Quartz vein + wall rock	**2.01**	20.2	**1,185**	134.5	33.9	**1,620**	129	**571**
M676300	467672	4133161	1694	North trending quartz vein	**4.84**	**427**	**2,110**	224	30.7	**15,100**	54.9	**4,270**

Appendix 2 – Historic Assay Results > 3 g/t Au as presented in Figure 1.

NES ASX Announcement December 11, 2025 for full list of historic sampling

Sample ID	Au (g/t)	Ag (g/t)	Pb (ppm)	Zn (ppm)	Cu (ppm)	Easting (m)	Northing (m)	Elevation (m)
C110093	64.6	110	1,925	400	78.7	467870	4133879	
C110035	51.6	230	6,580	1,110	65.3	467426	4133820	1690
C239276	50.3	506	16,550	1,505	430	466641	4134530	1626
C239290	43.8	36.2	1,840	1,070	301	466961	4134474	1629
C239264	41.3	196	35,200	389	325	466300	4134576	1631
C110836	37.3	44	12,350	712	37.4	466593	4133544	
C110174	32.7	147	39,900	4,710	624	466780	4133824	1706
C110108	30.3	352	118,500	2,350	578	466782	4133824	1704
C110030	28.3	152	52,500	4,370	2,060	466746	4133748	1718
C110110	27.4	75.5	4,850	1,880	90.4	466748	4133820	1702
C239410	26.8	213	4,570	147	61.6	467018	4133497	
C110175	25.7	65.2	9,450	899	81	466747	4133820	1703
C239412	22	303	85,700	1,700	401	466803	4133545	
C110860	21.5	148	51,800	3,650	588	466787	4133823	
C110016	19.8	65.3	5,130	749	428	467166.6	4133556	
C110850	16.95	680	168,500	268	64	467170	4133408	
C110830	16.75	231	38,100	1,450	6,620	466465	4133478	1704
C239284	15.2	75.1	2,630	1,110	112	466962	4134295	1660
C239274	14.6	235	5,430	1,310	349	466633	4134546	1623
C239171	14.4	98.5	7,710	1,265	984	466299	4134584	
C110833	14.3	224	82,700	37,100	2,050	466407	4133660	
C110150	12.9	98.6	3,080	1,200	178.5	467533	4133668	
C110852	12.8	144	1,615	2,110	99.4	467129	4133712	
C110117	11.15	84.7	2,980	1,280	246	467174	4133552	1707
C239421	10.7	27.7	2,340	1,140	19	466859	4134182	
C239293	9.99	212	2,880	828	778	466976	4134425	1642
C110825	9.57	53.9	9,390	256	32.1	467446	4133716	1688
C239154	9.42	37.4	299	396	139.5	466307	4134475	
C239756	9.22	306	14,000	1,180	468	467001	4133990	1691
C110085	8.79	243	22,300	1,800	366	467366	4133558	1692
C239184	8.75	47.5	1,060	734	46.8	466623	4134459	
C110475	8.63	115	26,500	754	90.3	466250	4134617	
C239268	8.24	39	3,580	1,265	148.5	466423	4134517	1626
C239172	8.2	67.5	1,570	448	428	466299	4134584	
C239737	7.6	8.08	299	102	12.7	466925	4133569	1732
C110059	6.73	2.58	252	546	24.4	467202	4133767	1701
C110082	6.47	125	17,250	894	85.8	467362	4133548	1692
C239754	6.34	48.1	2,370	412	62.1	467016	4133996	1697
C239465	6.32	94.3	3,850	1,500	188.5	466422	4134520	
C239295	6.01	242	1,325	1,410	364	466977	4134419	1642
C239294	5.88	127	2,060	809	360	466980	4134422	1642
C239703	5.86	10.55	196.5	122	17	467865	4133821	1658
C239787	5.77	205	1,220	112	13.6	467286	4133393	1688
C110036	5.75	138	18,300	814	487	466732	4133734	1715
C110124	5.53	25.2	6,230	731	57.4	466881	4133930	1701
C110834	5.35	49.1	10,950	8,240	1,920	466400	4133582	

Appendix 6. JORC, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code 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 down hole gamma sondes, or 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 representatively 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 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.*	• Surface sampling included rock chip sampling across outcrops, veins and fault zones, and selective grab samples from talus. Underground sampling was by geological pick from the back or ribs along marked intervals in accessible historic underground workings. • Samples weighing approximately 0.5 to 1 kg were collected from areas of interest with all sampling locations recorded digitally and photographs taken of the samples insitu to eliminate errors. • Samples were submitted to ALS Minerals in Reno, Nevada, or North Vancouver, British Columbia for sample preparation and analysis.
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).*	• Not applicable as no drilling reported.
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.*	• Not applicable as no drilling reported.
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*	• Rock chip samples were visually logged for colour, lithology, oxidation, alteration, mineralisation and veining. • Rock chips collected were qualitatively logged and then photographed

Criteria	JORC Code Explanation	Commentary
	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.*	to maintain a digital record to accompany geological logs. • 0.5 to 1 kg were hand-collected from outcrop and underground working locations.
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.*	• Not applicable as no drilling reported. • Not applicable as no drilling reported. • The sample and analysis sizes are considered suitable for appropriately representing the mineralisation based on the style of mineralisation, sampling methodology and assay value ranges for the commodities of interest. • No QAQC samples were submitted with the samples as these were of a reconnaissance nature. • Samples were placed in pre-numbered calico bags packed into large, sealed, polyweave, “bulka” bags and submitted to ALS Minerals in Reno, Nevada, or North Vancouver, British Columbia for sample preparation and analysis.
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, calibrations factors applied and their derivation, etc.* • *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.*	• All samples were analysed for gold by fire assay which is considered an industry standard analytical method for quartz vein hosted gold mineralisation. • Samples were analyzed for gold by 50 g fire assay (Au-AA26) and for 48 other elements by mass spectrometry (ME-MS61). Samples were crushed to better than 70% passing a 2 mm screen before a 250 g split is taken and pulverized to better than 85% passing a 75 micron screen. A 50 g split was then fused with a mixture of lead oxide, sodium carbonate, borax, and silica and then cupelled to yield a precious metal doré bead. The bead was digested using dilute nitric acid and hydrochloric acid. The digested solution was analyzed by atomic absorption spectroscopy for gold. A second, 0.25 g split was digested with perchloric, nitric, hydrofluoric, and hydrochloric acids. The residue was leached with dilute hydrochloric acid, and the resulting solution was analyzed for 48 elements through a combination of inductively coupled plasma-atomic emission spectrometry (“ICP-AES”) and ICP-MS. • No secondary lab analytical test work has been conducted at this stage.
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, data storage (physical and electronic) protocols.*	• No independent verification of significant results has been conducted. • Not applicable as no drilling reported. • Geological Logging and the Sampling register was entered directly into spreadsheets on a computer following hand-note taking in the field. Electronic data is stored on a secure server with the assay certificates.

Criteria	JORC Code Explanation	Commentary
	• *Discuss any adjustment to assay data.*	• No adjustments have been made to the data.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Surface sample locations were determined using Garmin GPS in UTM with coordinates in NAD 83, Zone 11. The surface positions were averaged to an Estimated Position Error of <1 metres. Actual accuracy is likely to be + or – 3 m for the coordinates. Considered appropriate for this level of exploration sampling. • Underground sampling was reconnaissance in nature, and samples were not collected at regular intervals. Sample locations were estimated through measurement relative to survey controlled underground infrastructure. • All sampling data presented as NAD 83, Zone 11. • Topographic control is via GPS RLs. These are sufficiently accurate for reconnaissance/pre-resource exploration.
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 procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Surface sample distribution is defined by outcrop location. Underground sample location determined by accessibility of workings. • Not applicable. • No sample compositing has been applied.
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.*	• Sample descriptions include identified structural setting so that the results can be sensibly interpreted in that context. • Not applicable as no drilling reported.
Sample security	• *The measures taken to ensure sample security.*	• All bagged samples were prepared and placed in bulka bags for shipment to the laboratory. Bulka bags were sealed with electrical ties and kept in a secure area prior to shipping. Samples were shipped directly to the laboratory by a certified freight company or in the custody of Archer Cathro personnel. Once at the laboratory, bulka bags were inspected for tampering. • No samples were reported as lost and all samples are reconciled to the sampling GPS location.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data reviews.*	• The data has been reviewed by the Company's geologists and consultants, including the evaluation of standards, and a number of steps taken to check for any unusual data distributions. No issues reported.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code 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 claims are reported in Appendix 1 of ASX announcement dated December 11, 2025. • The Company will have the exclusive right (at its election) to earn up to a 90% interest in all claims. Details of Earn-in Stages to 90% interest are outlined in of ASX announcement dated December 11, 2025. • A 2% net smelter returns royalty exists on all minerals extracted from any claims that constitute the Gold Point Project. The Company will have the right to buy-back 50% of the Royalty for a cash payment of up to US$1,000,000 to the Vendor, which may be exercised by the Company at its election in part or full. • All the tenements are in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The first reported activity at Gold Point was in the 1860's when a small limestone mine. • Silver production commenced in 1907 at the Great Western Mine with the Orleans mine discovered in 1908 and becoming the primary gold-silver producer. Intermittent mining occurred until 1962. Records are limited, with at least 75koz Au production reported. • GGL Resources acquired claims in the area in 2022 and has completed regional reconnaissance surface sampling, limited drilling, and reconditioning and sampling of historic underground working at the Orleans and Great Western mines.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Gold Point Project is located within the south-central portion of the Walker Lane, a major, northwest-trending zone of structural disruptions at least 480 km long and 80 to 160 km wide, with reported production of >40Moz Au across a range of diverse deposit styles. • The area is underlain by Precambrian to Cambrian sedimentary units of the Wyman Formation, which have been intruded by Jurassic (Sylvania Intrusive Complex) to potentially Cretaceous granitic rocks. Younger, Tertiary volcanism deposited tuffs and basalt over the top of this succession, with bedrock locally obscured by unconsolidated, Quaternary sands and gravels. • Multiple styles of mineralisation are identified with historical production and most recent exploration focussed on fault-controlled high-grade gold and silver rich veins of potential epithermal affinity.

Criteria	JORC Code Explanation	Commentary
		• Recent work reconnaissance work has identified copper-molybdenum-gold porphyry-style mineralisation within the Sylvania Intrusive Complex in the western part of the Project. • Calc-silicate skarn mineralisation is identified proximal to the contact between the intrusive rocks and units of the Wyman Formation.

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:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length.*
	• *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.*
		• Not applicable as no drilling reported.

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.*	• No high cuts have been applied. • Metal equivalent values are not being reported.
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 down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• In situ chip samples widths are considered near true width as documented in logging. • Composite grab samples are taken across structural and alteration zones and are representative of true in situ width. Details noted in logging where relevant. • Not applicable.

Criteria	JORC Code Explanation	Commentary
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 collar locations and appropriate sectional views.*	• Representative maps have been included in the announcement along with documentation.
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 practiced to avoid misleading reporting of Exploration Results.*	• All results are presented in figures and tables contained in this announcement.
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.*	• Geological setting and meaningful and material historic exploration results are presented for context.

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.*
		• Planned work programs include:
		  • Underground exploration:
		  ○ Multi-spectral LiDAR survey to allow detailed geological and structural mapping;
		  ○ Systematic channel sampling and multi-element geochemical analysis to define mineralisation trends and potential controls;
		  ○ Magnetics and Induced Polarisation (IP) to map mineralisation down dip and along strike of remnant stopes and ore drives; and
		  ○ Contingent on accessibility, drilling of targets identified from the above work, from underground workings positions.
		  • Surface exploration:
		  ○ Geological and structural mapping with rock chip multi-element geochemical sampling;
		  ○ Ground magnetics to infill coarse-spaced historic airborne data;
		  ○ Integration with historic data and compilation of base map; and
		  ○ Priority target generation for drill testing