

December 2025 Quarterly Report

WA Portfolio Enhanced with Landmark Murchison Gold Acquisition

HIGHLIGHTS

CUE METALS ACQUISITION, WA

- Acquisition of the Cue Gold Project, located adjacent to the high-grade Day Dawn Goldfield in the Murchison Region of WA, with similar geology and structures extending through the project.
- Commencement of a high-resolution gravity survey, a key dataset for identifying potentially high-grade gold mineralised cross-cutting structures.

LAVERTON SOUTH GOLD PROJECT, WA

- Low-level gold anomalism reported from September Quarter air-core drill programs.
- Numerous gold nugget patches identified by prospectors at Pinjin.

MOUNTAIN HOME, NT

- Mineralised footprint expanded with high-grade copper assay results returned from a field mapping and sampling exercise.
- Agreement signed with the local Pastoralist, providing site access.
- Heritage survey complete, awaiting final report.

CORPORATE

- Cash balance of \$3.6 million at the end of quarter.
- \$3 million capital raise completed during the quarter to facilitate the Cue Metals acquisition.
- Appointment of Matthew Bowles as a non-executive Director.

West Australian-based explorer E79 Gold Mines Limited (**ASX: E79**) ('E79 Gold' or 'the Company') is pleased to report on activities during the December 2025 Quarter. E79 Gold holds 2,403km² of tenure prospective for gold, base metal and strategic metals within Western Australia and the Northern Territory.

E79 Gold CEO, Ned Summerhayes, said: *"The December Quarter was headlined by our exciting strategic acquisition of Cue Metals, and with it the Cue Gold Project, located in one of Australia's most prolific and active gold mining districts, WA's Murchison Region.*

"The Cue Project represents a fantastic exploration opportunity with similar lithologies and structures to nearby high-grade gold mines within the Day Dawn goldfield, controlled by Westgold Resources. A number of advanced exploration prospects exist on the project and a project-wide ground gravity survey has commenced to unlock the undercover potential of the project.

"The project's outstanding geological attributes and Tier-1 location have significantly enhanced E79's portfolio and, together with the successful capital raise completed to facilitate the acquisition and upcoming exploration programs, puts E79 in a great position moving into 2026.

"On the corporate front, we welcomed Matthew Bowles to the Board. Matt played a key role in securing the Cue Gold Project for E79 Gold, and his skills and experience will be invaluable as the Company focuses on unlocking the full value of this exciting project."

Safety and Productivity

A summary of key performance indicators during the December 2025 Quarter is provided below:

- Exploration activities were undertaken safely with no incidents to report.
- 71% of total expenditure for the quarter was incurred directly on exploration activities.
- The successful acquisition of Cue Metals was completed following a review of multiple opportunities over the past two years.

Cue Metals Acquisition

Cue Gold Project – Highlights and Project Overview

During the Quarter, E79 Gold successfully acquired a 90% interest in Cue Metals Pty Ltd (Cue Metals) which owns the Cue Gold Project in WA. Settlement of the deal occurred on 4 December 2025¹.

The Cue Gold Project is located in the highly prospective Murchison Gold Province, Western Australia (Figure 1) and covers an area of approximately 65km² in the Day Dawn goldfield, immediately south of Westgold's renowned Great Fingall Gold Mine (historical production of 1.2Moz at an average grade of 19.2 g/t gold).²

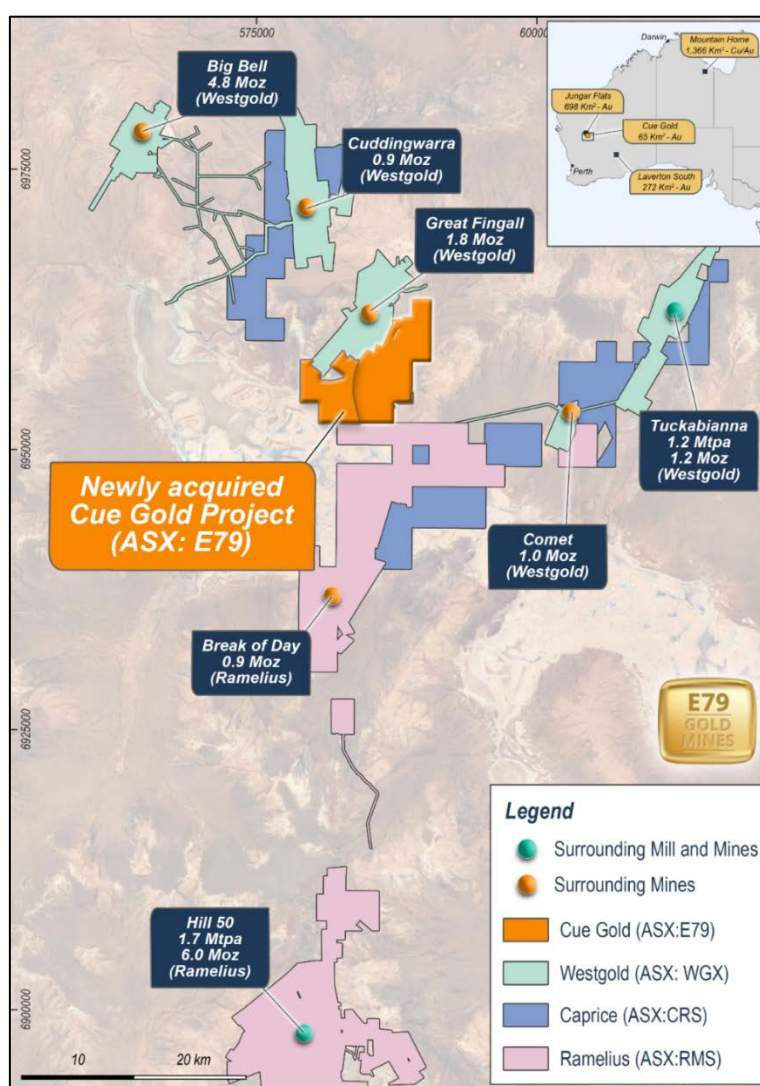


Figure 1: Cue Gold Project location plan and local gold operations³.

¹ Refer to E79 Gold Mines Limited ASX Announcement 4 December 2025

² Refer to Westgold Resources Limited Presentation 14 February 2024. There is no guarantee that Westgold's results will be reflective of the Cue Gold landholding.

³ For Ramelius Resources endowment refer to Resources and Reserve Statement 1 October 2025 and Ramelius website for past production. For Westgold Resources endowment refer to 2025 Mineral Resource Estimate and Ore Reserves statement 3 September 2025 and Westgold Website for past

The Cue Gold Project is situated within a highly prospective geological corridor known for hosting high-grade, quartz reef-style gold deposits, comparable to those at Great Fingall, Golden Crown, and Break of Day.

Located approximately 10km south of the town of Cue, the project benefits from excellent regional infrastructure, including direct access to major highways and multiple third-party processing options. Nearby facilities include Ramelius Resources' Checkers processing plant at Mt Magnet (~60km south) and Westgold's Tuckabianna operation (~25km east).

Highly-regarded mining executive Mr Matthew Bowles was appointed to the Board as a Non-Executive Director as part of the Cue Metals acquisition⁴, with respected geologist Mr Glenn Martin appointed as a Technical Consultant.

A project-wide high-resolution gravity survey commenced in December 2025 to map key structural features concealed beneath the shallow cover that obscures the underlying geology. High-resolution gravity has proven effective in adjacent projects operated by Westgold and Ramelius, where it successfully delineated structures associated with high-grade gold mineralisation.


Northern Territory Project


Mountain Home – EL32470, EL34178 and EL34179 (100% E79 Gold), EL33886 and EL33887 (both under application – 100% E79 Gold)

E79 Gold controls an area of 1,366km² within the highly prolific McArthur Basin in the Northern Territory. The Project covers inliers of prospective Proterozoic-age lithology of the McArthur Basin, within the younger Carpentaria Basin.

Assay results were announced⁵ for rock chip samples collected during a field reconnaissance program completed at Mountain Home in August. The program comprised a combination of rock chip sampling (24 samples) and geological mapping of the Mountain Home Gossan and surrounds.

High-grade copper was returned from rock chip samples taken from within the immediate area around the Mountain Home Gossan, with assay results including:

 **MHR037 – 32.5% Cu**

 **MHR039 – 18.55% Cu**




 **MHR040 – 35.9% Cu**

production at Big Bell, Great Fingall, and Cuddingwarra. Past production from Tuckabianna and Comet from mindat.org database.

⁴ Refer to E79 Gold Mines Limited ASX Announcement 4 December 2025

⁵ Refer to E79 Gold Mines ASX Announcement 23 October 2025

High-grade copper and elevated gold were also identified outside of the main Mountain Home Gossan, with assay results including:

-  **MHR036: 24.3% Cu and 0.11g/t Au** – located 200m south of previous samples
-  **MHR038: 22.5% Cu and 1.56g/t Au** – located on a parallel trend 150m west of previous sampling
-  **MHR049: 2.53% Cu and 0.01g/t Au** – located on a parallel trend 950m north of previous high-grade copper

Mapping has confirmed a strong structural control on the mineralisation, with copper-gold-bismuth hosted within an en échelon array of sinistral faults developed in quartz breccia and crack-seal vein systems.

Additional mapping north of the Mountain Home Gossan has delineated a continuous corridor of comparable brittle quartz breccias extending for more than 3km. Further work is required to fully resolve the significance of these structures and their relationship to mineralisation; however, the recognition of dominant sinistral movement on brittle faults highlights left-stepping jogs along regional structures as priority targets.

These structural “damage zones” are expected to focus hydrothermal fluid flow and therefore represent the most prospective sites for enhanced mineralisation.

An airborne gravity survey designed to map major regional structures and refine these targets was originally scheduled for December 2025 but was delayed due to aircraft availability. The survey is now anticipated to commence in the March 2026 Quarter.

This program is supported by a Northern Territory Government Geophysics and Drilling Collaborations (GDC) grant⁶, providing up to \$150,000 in funding to offset acquisition costs for the regional gravity dataset.

The fieldwork component of the Cultural Heritage Survey over the Mountain Home Gossan has now been completed, with results and certificates due in the March 2026 Quarter.

These approvals will allow initial drilling to be undertaken immediately after the 2025-2026 wet season.

⁶ Refer to E79 Gold Mines ASX Announcement 10 June 2025

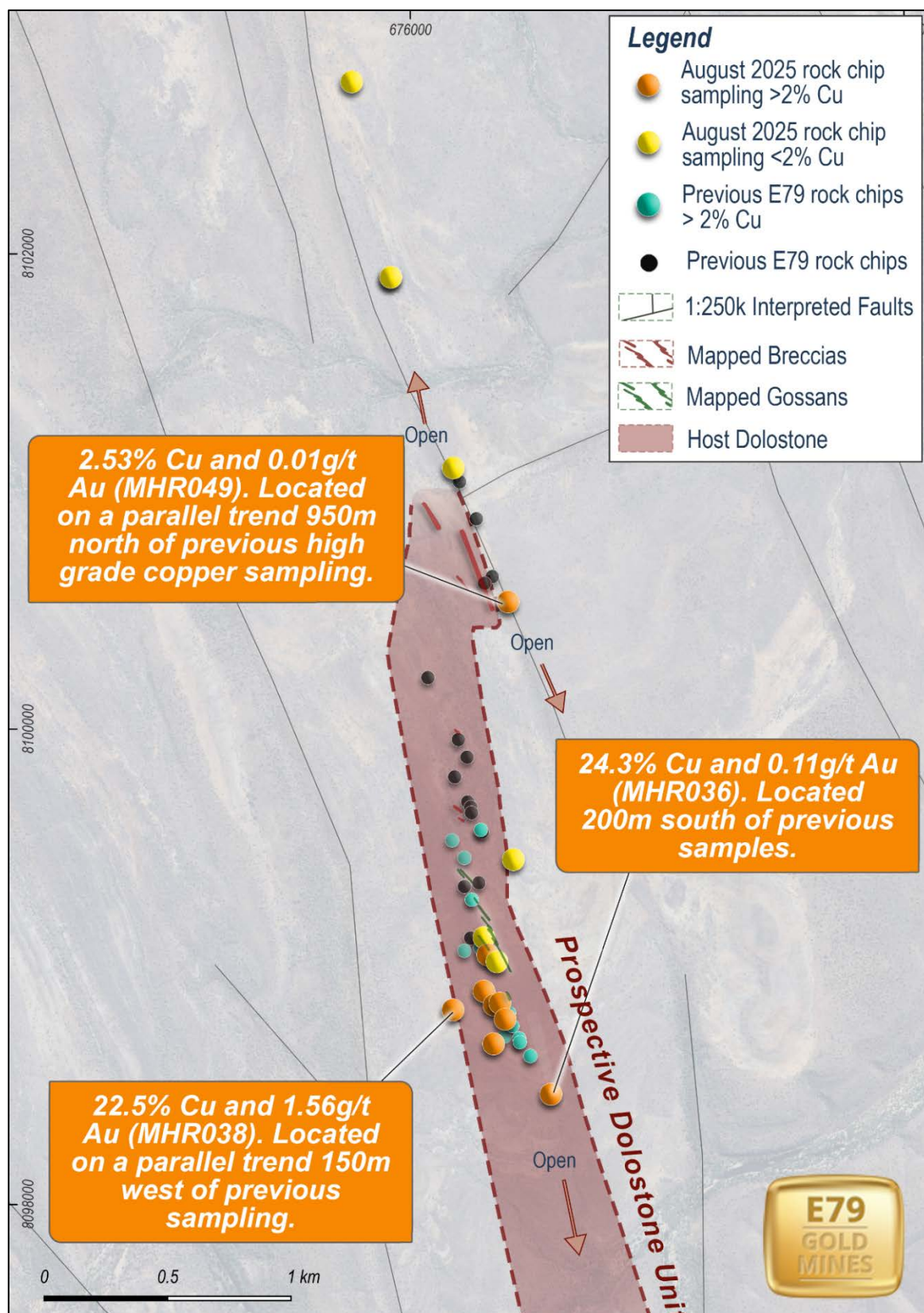


Figure 2: Map of the Mountain Home gossan area with recent and past rock chip sample locations.

Laverton South Gold Project

Pinjin (100%) and Lake Yindana (100%)

The Laverton South Gold Project, with an area of 272km², covers a southern portion of the Laverton Tectonic Zone ('LTZ') approximately 130km east-northeast of Kalgoorlie, within the major gold producing Archean Yilgarn Craton of Western Australia.

The LTZ is one of the world's richest gold belts with more than 30 million ounces ('Moz') in historical production, reserves and resources and hosts numerous prolific deposits including Granny Smith (5.8Moz), Sunrise Dam (10.3Moz) and Wallaby (11.8Moz)⁷.

Assay results from drilling in the September Quarter were released in the December Quarter. Air-core drilling, comprising 71 holes for 5,065m, was completed over four targets during the September Quarter. Gold assay results released in October outline a number of gold anomalies under the regional paleochannel including at T14 South, with anomalous results including⁸:

- **3m @ 0.23g/t Au** from 83m to EOH (25LRAC151) with last 1m in weathered bedrock
- **4m @ 0.18g/t Au** from 68m (25LRAC148)
- **4m @ 0.18g/t Au** from 80m (25LRAC150)
- **8m @ 0.13g/t Au** from 60m (25LRAC152)

These wide-spaced drill results are significant in that they are located in prospective stratigraphy, form a coherent trend, lie to the south of known mineralisation, and confirm the presence of gold mineralisation below the regional paleochannel.

Air-core assay results further north identified gold in prospective chlorite-sericite altered mafic rocks with result including⁹:

- **1m @ 0.41g/t Au from 88m (25LRAC164) at EOH; and**
- **4m @ 0.12g/t Au from 60m (25LRAC160)**

All reported results were returned from the central of the three drill lines (Figure 2). The most significant intersection occurs in 25LRAC164, where gold anomalism is hosted in bedrock beneath the regional palaeochannel. Importantly, the

⁷ Refer to E79 Gold Prospectus dated 17 August 2021

⁸ Refer to E79 Gold Mines Limited ASX Announcement 1 October 2025

⁹ Refer to E79 Gold Mines Limited ASX Announcement 10 November 2025

mineralisation was encountered at the end of hole, and no drilling has yet been completed to the west.

Hole 25LRAC164 terminates in chlorite-sericite-altered mafic rocks, a lithology considered highly prospective for gold mineralisation.

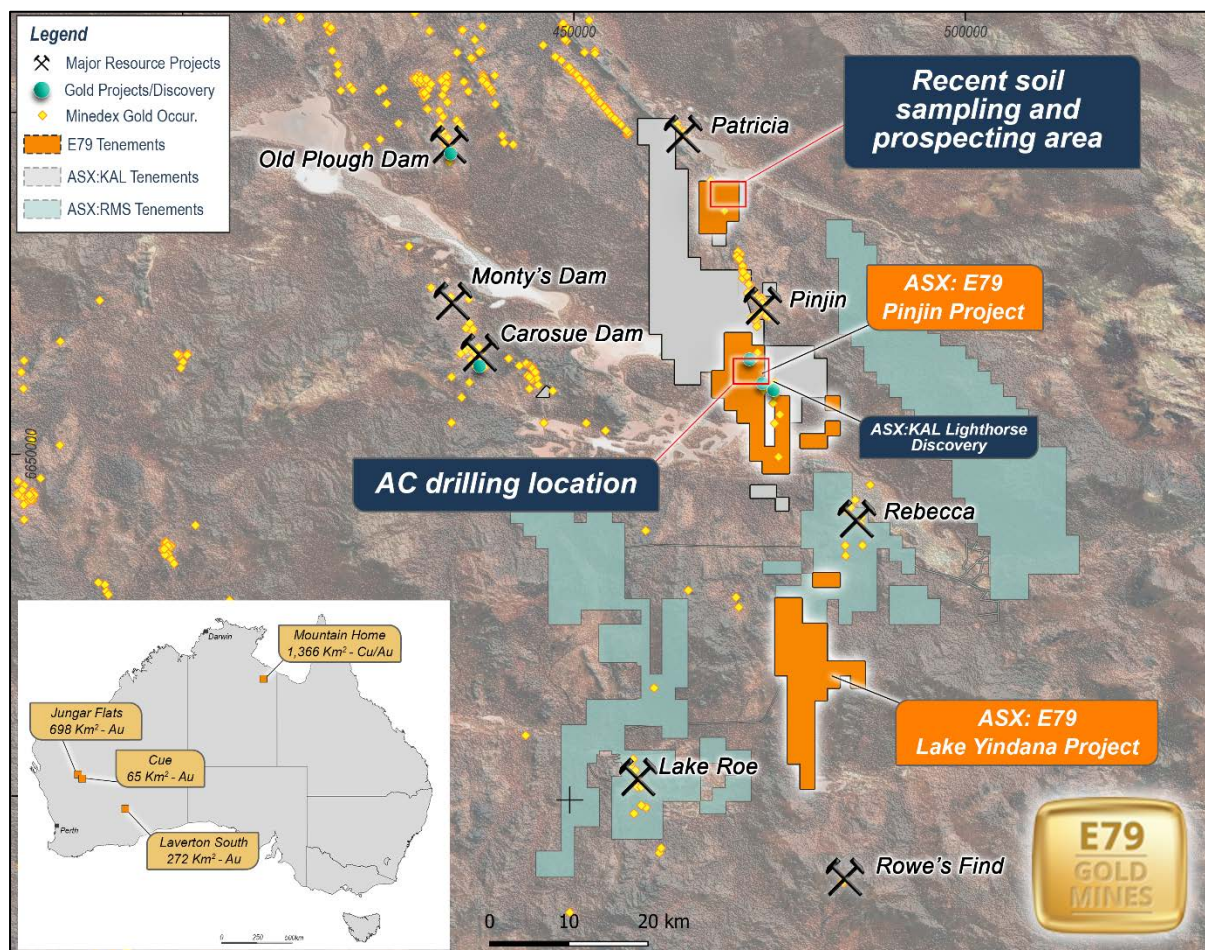


Figure 3. Map of Laverton South Gold Project Area

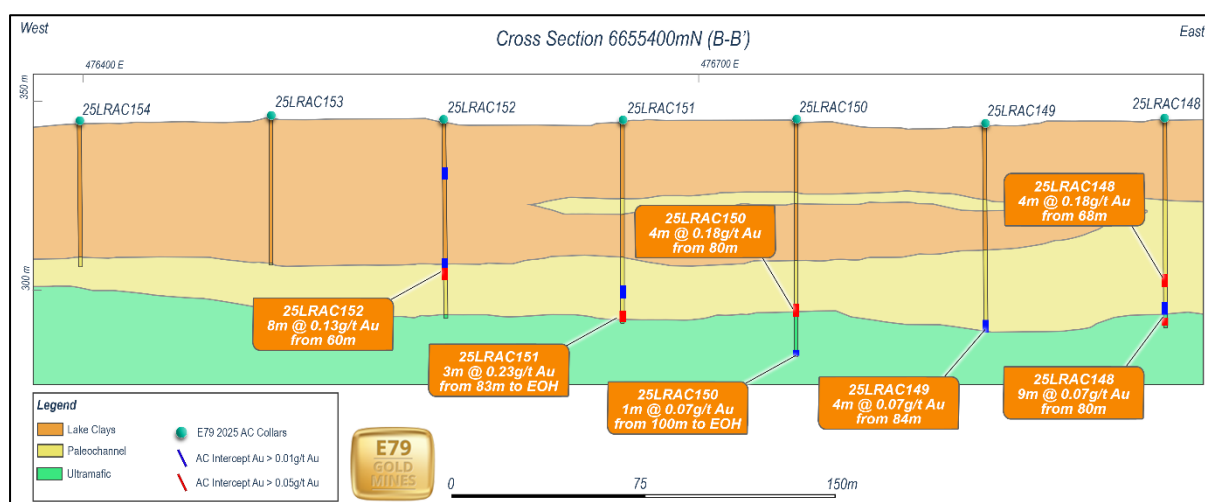


Figure 4. Cross-section of T14 South outlining gold mineralisation below the paleochannel.

Gold prospectivity has been identified in the Pinjin area of the northern Laverton South tenements, supported by nearby surface gold found by OzAurum in 2024, just 250m north of E79 Gold's boundary. The area lies on the Pinjin Fault, a major gold-hosting structure.

Soil sampling outlined two >30 ppb Au anomalies parallel to the fault, backed by shallow historical rotary air blast (RAB) drilling intercepts (including 4 m @ 1.17 g/t Au). Recent prospecting has also recovered multiple small gold nuggets from a 500 m × 500 m area.

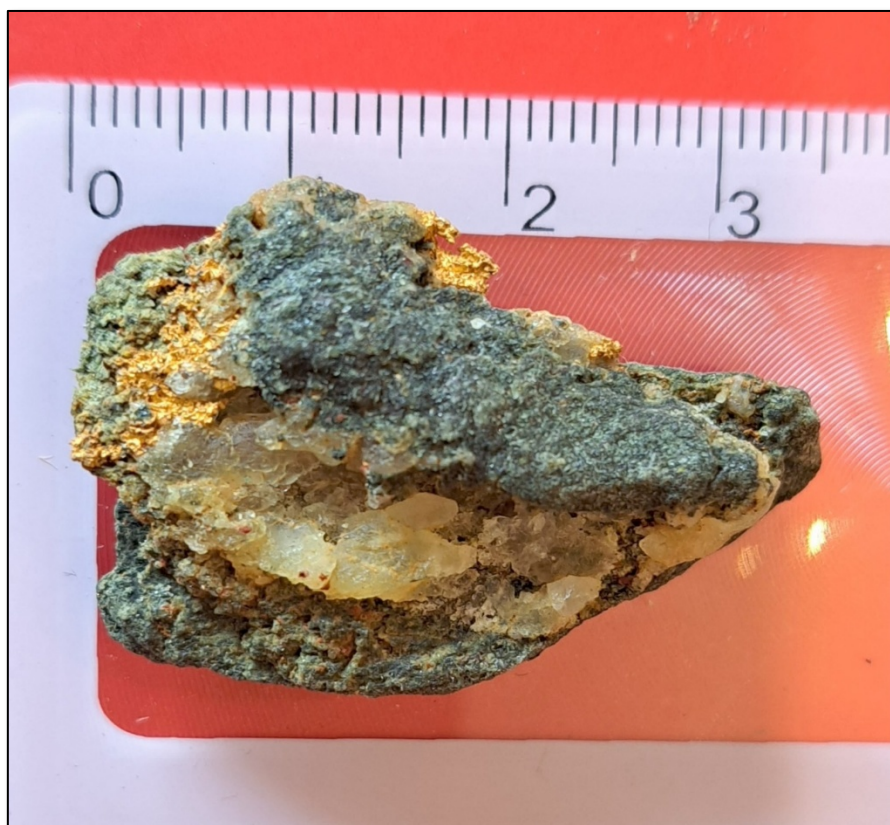


Photo 1. Gold nugget in quartz vein hosted in greenstone discovered at the Laverton South Project¹⁰

Notably, one of the nuggets was found within a quartz-veined mafic volcanic rock with crystalline gold (see Photo 1), indicating a potential proximal lode-style source of the gold nuggets.

¹⁰ Refer ASX announcement 10 November 2025, including cautionary statement.

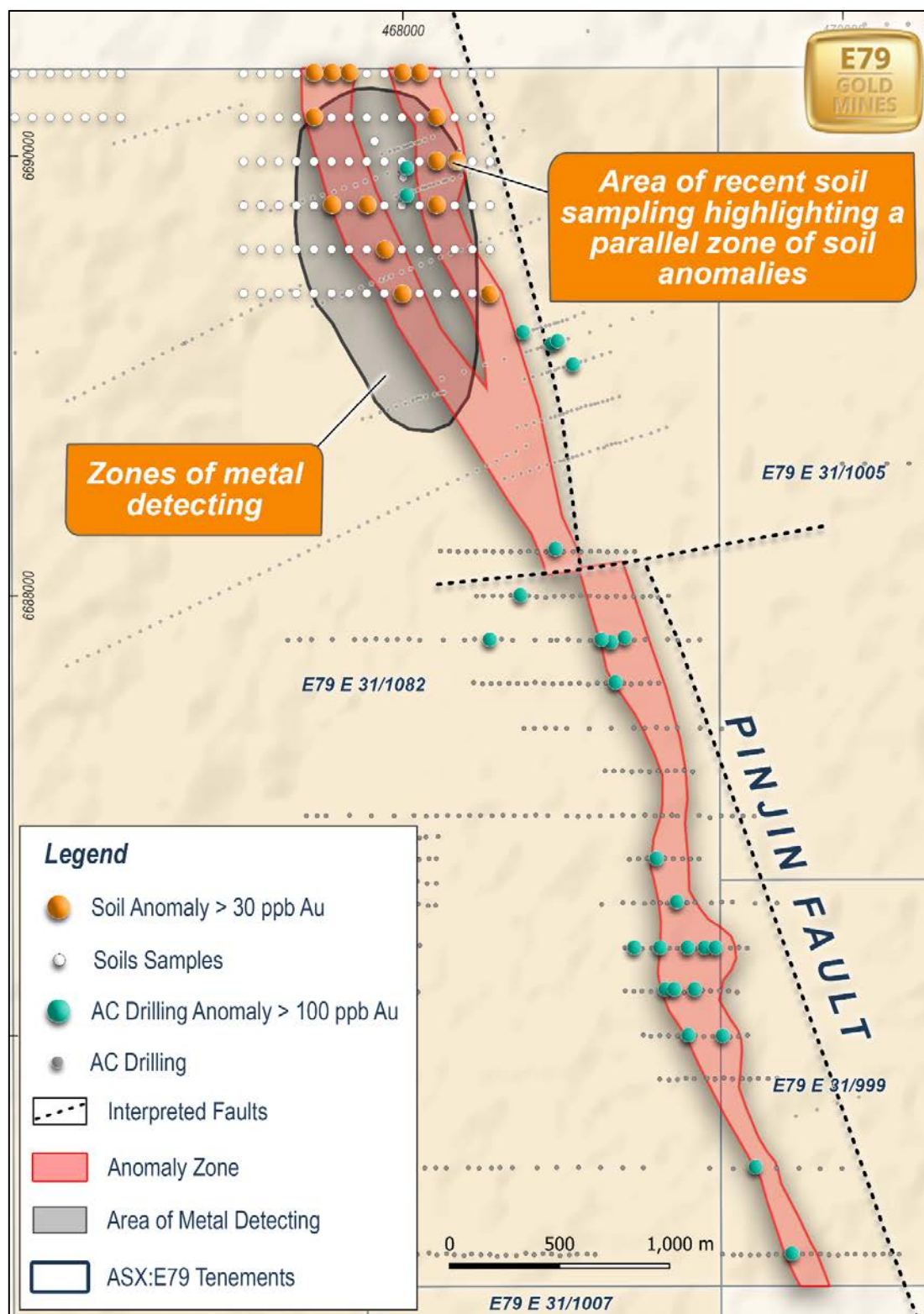


Figure 5. Map of recent activity within the northern portion of the Laverton South Project

Murchison Project

Jungar Flats

In February 2025, E79 Gold entered into an earn-in and joint venture agreement with Scorpion Minerals for the Jungar Flats Project¹¹. This agreement allows E79 Gold to technically and financially focus on other near-term discovery opportunities at the Cue Gold Project, Mountain Home and Laverton South.

Corporate

As at the end of the Quarter, cash totalled \$3.6 million. E79 Gold continues to remain well-funded to progress significant exploration programs.

Capital Raise

On 3 October 2025, E79 Gold announced a placement to sophisticated investors to raise \$3,000,000 (Placement). The Placement comprised:

- (a) 39,603,158 Shares at \$0.021 each Share pursuant to the Company's placement capacity under Listing Rules 7.1 and 7.1A (Tranche 1 Placement Shares);
- (b) 103,253,985 Shares at \$0.021 each Share to be issued subject to Shareholder approval (refer to Resolution 10) (Tranche 2 Placement Shares); and
- (c) 5,476,190 Shares at \$0.021 each Share to the Directors participating in the Placement on the same terms as the Tranche 1 Placement Shares and the Tranche 2 Placement Shares (Related Party Shares).

The Tranche 1 Placement Shares were issued on 13 October 2025.

The Tranche 2 Placement Shares, including Placement Shares to participating Directors, were issued on 2 December 2025, after Shareholder approval at the Annual General Meeting (AGM) on 27 November 2025.

The funds raised from the Placement will be applied primarily to scale-up gold exploration activities at the Cue Gold Project, including ground gravity surveys, target generation, and first-pass drilling at priority targets and to support general working capital requirements.

¹¹ Refer to E79 Gold Mines Limited ASX Announcement 2 February 2025

Cue Project Acquisition

On 4 December 2025, the Company completed the acquisition of 90% of Cue Metals. Consideration for the Acquisition of 90% of Cue Metals, comprises the following:

- the issue of 14,285,714 fully paid ordinary shares in E79 Gold (\$300,000 based on \$0.021 per Share) to the Shareholders of Cue Metals on completion (Completion Consideration Shares). These shares were issued on 4 December 2025;
- the issue of 28,571,429 Shares (\$600,000 based on \$0.021 per Share) to the Shareholders of Cue Metals upon the transfer of the Optioned Tenements under the Option Agreement to Cue Metals within 3 years from the date of the Heads of Agreement (HOA) (Deferred A Consideration Shares); and
- the issue of 14,285,715 Shares (\$300,000 based on \$0.021 per Share) to the Shareholders of Cue Metals upon the grant of the Owned Tenements currently under application within 3 years from the date of the HOA (prorate) (Deferred B Consideration Shares).

On 8 December 2025, the Company issued 3,952,570 fully paid ordinary shares in E79 Gold (\$100,000 based on a 5-day volume weighted average price (VWAP) of \$0.0253 per Share) and paid \$50,000 cash to the optionors under an Option Agreement to acquire ownership of six tenements at the Cue Gold Project.

Additional ASX Information

- Exploration expenditure during the quarter was \$243,000 excluding staff costs. Full details of exploration activity during the quarter are included in this Quarterly Activities Report.
- There were no mining production and development activities during the quarter.
- Payments to related parties of the Company and their associates during the quarter was \$39,096. This consists of non-executive directors' fees and superannuation.



Our motto: **Money in the ground.**

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Ned Summerhayes'.

Ned Summerhayes
Chief Executive Officer

The information in this report that relates to Exploration Results is based on information compiled by Mr Ned Summerhayes, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Summerhayes is a full-time employee, a shareholder and an option holder of the Company. Mr Summerhayes 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, Mineral Resources and Ore Reserves'. Mr Summerhayes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Previously Reported Information: The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Authorised for release by the CEO of E79 Gold Mines Limited.

For Further Information, please contact:

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Appendix 1: Tenement Information

Lease	Location (Australia)	Area (km ²)	Status	% Interest at start of Quarter	% Interest at end of Quarter
Murchison Project⁺					
E 51/1975	Jungar Flats, WA	211.3	LIVE	100	100
E 51/1803	Jungar Flats, WA	55.0	LIVE	100	100
E 20/0926	Jungar Flats, WA	12.2	LIVE	100	100
E 51/1848	Jungar Flats, WA	21.4	LIVE	100	100
E 51/2122	Jungar Flats, WA	82.5	LIVE	100	100
E 51/1681*	Jungar Flats, WA	122.4	LIVE	100*	100*
E 51/2173	Jungar Flats, WA	61.3	LIVE	100	100
E 51/2174	Jungar Flats, WA	131.7	LIVE	100	100
Laverton South Project					
E 28/2659	Lake Yindana, WA	124.1	LIVE	100	100
E 28/3239	Lake Yindana, WA	8.9	LIVE	100	100
E 31/1082	Pinjin, WA	20.8	LIVE	100	100
E 31/1005	Pinjin, WA	5.9	LIVE	100	100
E 31/1056	Pinjin, WA	65.2	LIVE	100	100
E 28/2375	Pinjin, WA	32.6	LIVE	100	100
E 28/2283	Pinjin, WA	3.0	LIVE	100	100
E 28/2284	Pinjin, WA	5.9	LIVE	100	100
E 31/1007	Pinjin, WA	3.0	LIVE	100	100
E 31/0999	Pinjin, WA	3.0	LIVE	100	100
Mountain Home Project					
EL32470	McArthur, NT	574.4	LIVE	100	100
EL33886	McArthur, NT	170.0	PENDING	100	100
EL33887	McArthur, NT	123.6	PENDING	100	100
EL34178#	McArthur, NT	397.9	LIVE	100	100
EL34179#	McArthur, NT	101.9	LIVE	100	100
Cue Gold Project					
P 21/825	Cue, WA	0.5	PENDING	0	90%

P 21/826	Cue, WA	1.3	PENDING	0	90%
P 21/827	Cue, WA	2.0	PENDING	0	90%
P 21/828	Cue, WA	1.9	PENDING	0	90%
P 21/829	Cue, WA	2.0	PENDING	0	90%
P 21/830	Cue, WA	1.6	PENDING	0	90%
P 21/831	Cue, WA	0.5	PENDING	0	90%
E 21/183	Cue, WA	47.4	LIVE	0	90%
P 21/762	Cue, WA	1.9	LIVE	0	90%
P 21/763	Cue, WA	2.0	LIVE	0	90%
P 21/767	Cue, WA	2.0	LIVE	0	90%
P 21/768	Cue, WA	2.0	LIVE	0	90%
P 21/770	Cue, WA	0.1	LIVE	0	90%

* E79 Gold entered into a earn-in and JV agreement over the Murchison Project in February 2025

* E79 Gold holds mineral rights (excluding iron rights)

E79 Gold owns mineral rights

ABOUT E79 GOLD MINES LIMITED (ASX: E79)

E79 Gold's Projects comprise ~2,403km² of highly prospective ground, including within the McArthur Basin of the Northern Territory, the world's largest accumulation of Zn-Pb¹² and is prospective for copper, gold and diamonds, and within the Laverton Tectonic Zone and Murchison Goldfields, that are both endowed with >30 million ounces of gold and located within the Yilgarn Craton of Western Australia. The Murchison project is subject to an earn-in and joint venture agreement with Scorpion Minerals¹³ allowing E79 Gold to focus on the gold discovery potential in the Laverton South Project and focus on the Mountain Home Project.

In December 2025, E79 Gold acquired a 90% interest in Cue Metals Pty Ltd which holds the rights to the Cue Gold Project, located in the highly prospective Murchison Gold Province, Western Australia. The Cue Gold Project covers an area of approximately 65 km² in the Day Dawn Goldfield and is situated immediately south of Westgold's renowned Great Fingall Gold Mine.

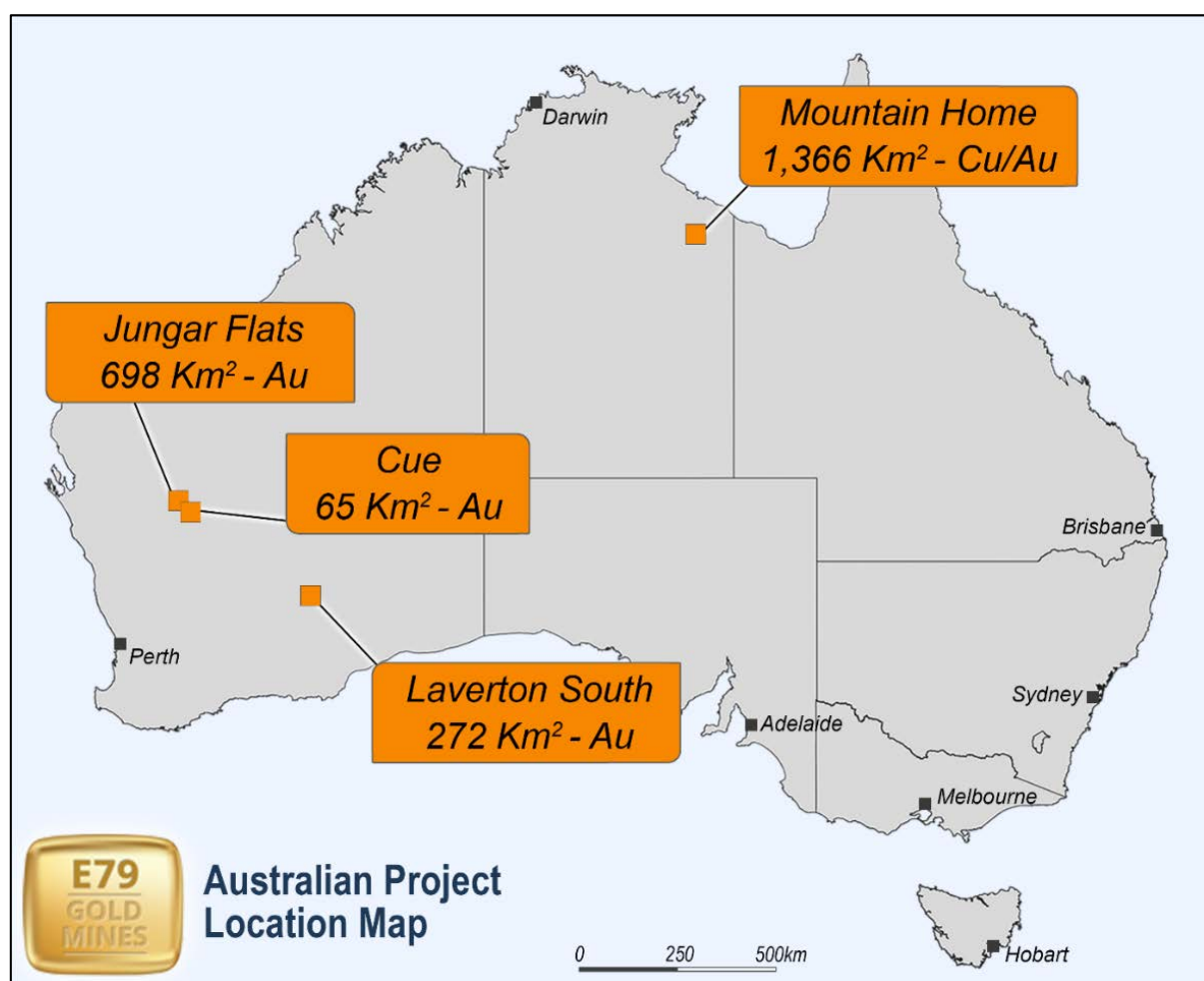


Figure 6: Map of E79 Gold's exploration projects.

¹² Huston et al, 2023, Zinc on the edge, Mineralium Deposita 58 (707-729)

¹³ See ASX announcement 14 February 2025