



ASX ANNOUNCEMENT

13 February 2026

Drilling to Commence at Rocklands targeting improved confidence of Cu-Au Resource

Highlights:

- *Drilling is expected to commence imminently at Rocklands, with an 18-hole RC/DDH programme (2,567m) targeting the Las Minerale and Double Oxide Cu-Au Prospects.*
- *The drill programme aims to improve confidence in the existing Rocklands Cu-Au Mineral Resource Estimate (MRE) and validate key geological and mineralisation controls.*
- *Targeted metallurgical and comminution test work will be undertaken in parallel to assess critical processing assumptions including flotation response and grinding behaviour.*
- *Plant optimisation work is already advancing, focussed on identifying practical debottlenecking opportunities across the crushing-milling-flotation circuit, including assessment of SAG mill integration pathways.*
- *Results are expected to be progressively delivered through Q3 2026, supporting the next phase of resource definition and processing optimisation studies.*

Copper producer Austral Resources Australia Ltd (ASX:AR1) ("Austral" or the "Company") is pleased to announce that the 2026 Drilling Campaign will commence imminently.

The Company's Chief Operating Officer, Shane O'Connell said "The 2026 drilling programme represents another important step in delivering on our stated production and processing objectives. Rigorous technical evaluation and disciplined resource development underpin our strategy to build toward our stated target of 50,000 tonnes of copper per annum from the Mt Isa-Cloncurry region.

We have successfully executed our initial 3 pillar strategy and are now focused on converting these strategies into sustained operational performance. Our commitment is not only to articulate a clear plan, but to demonstrate disciplined delivery – creating long-term value for our shareholders and supporting economic activity across the region.

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In parallel, we continue to advance initiatives that position Austral as a regional processing hub, ensuring copper-gold peers in the district have access to reliable, scalable treatment capacity."

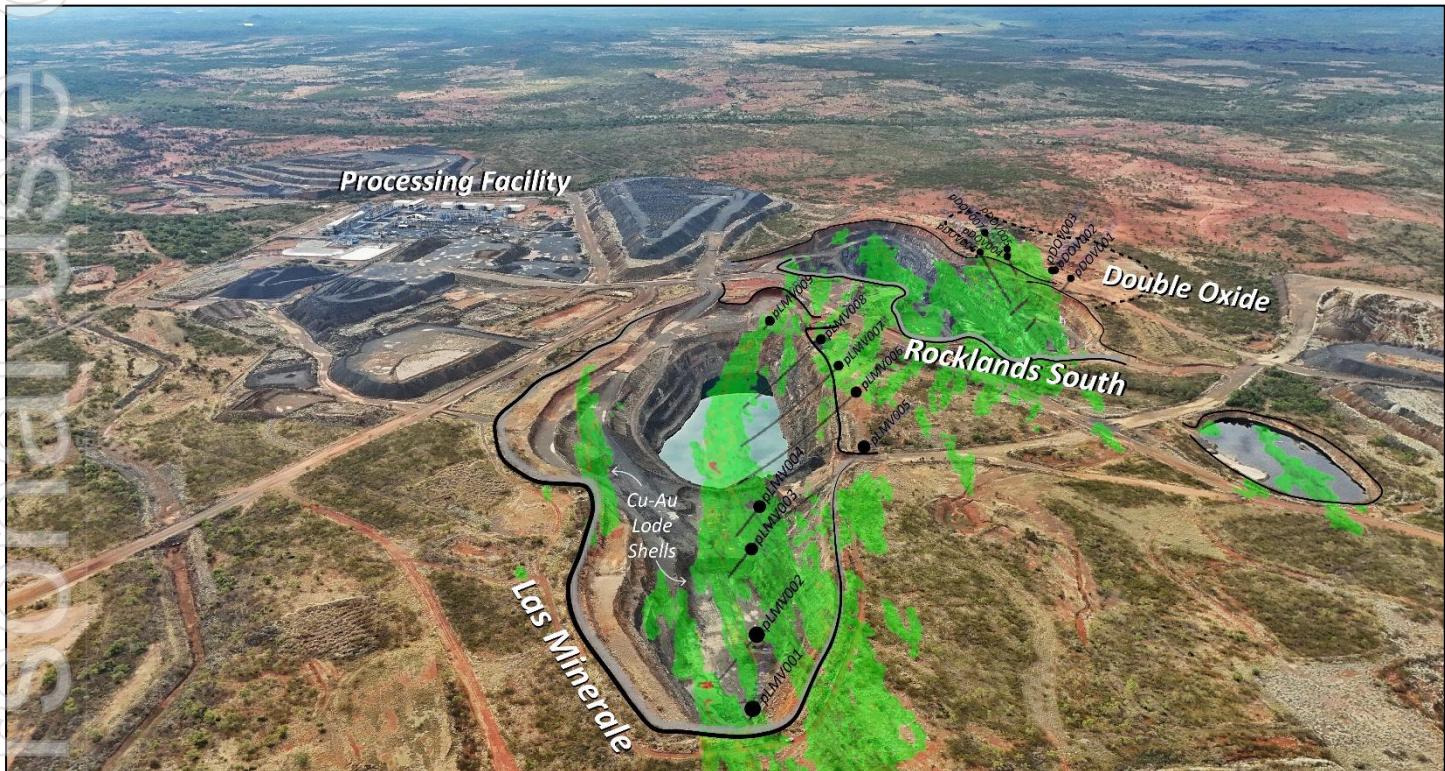


Figure 1: Drone Photograph overlain with Cu-Au Mineralisation Shell and Planned Drill strings and annotations to provide an overview of planned validation drilling for 2026.

Rocklands Overview

The Rocklands Processing Plant is a large-scale, conventional Cu-Au sulphide flotation facility with an estimated ~3.0 Mtpa nameplate capacity. The plant represents a substantial installed processing asset and provides the Company with meaningful leverage to copper and gold markets.

Historical operations at Rocklands indicate the circuit was impacted by throughput imbalances between the crushing system and the downstream milling and flotation circuits. This mismatch resulted in periods where the comminution and flotation capacity was underutilised, contributing to reduced operating efficiency and higher unit processing costs.

The Company considers these historical constraints to be engineering-solvable and views them as a clear debottlenecking and optimisation opportunity. Modern operating strategies, reliability engineering and contemporary process control approaches are expected to improve throughput

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stability, increase plant utilisation and reduce unit processing costs through staged, targeted improvements across key areas of the circuit.

Importantly, the Rocklands acquisition case did not rely on Mineral Resource value, with any future confirmation of Mineral Resources and processing performance considered potential upside. A remaining Cu-Au Mineral Resource Estimate of 11.26 Mt (in situ) has previously been announced as "Acquisition of Rocklands to Transform Austral" on 3 July 2025 as well as a comprehensive Independent Technical Report within the Austral Resources Prospectus on 4 September 2025.

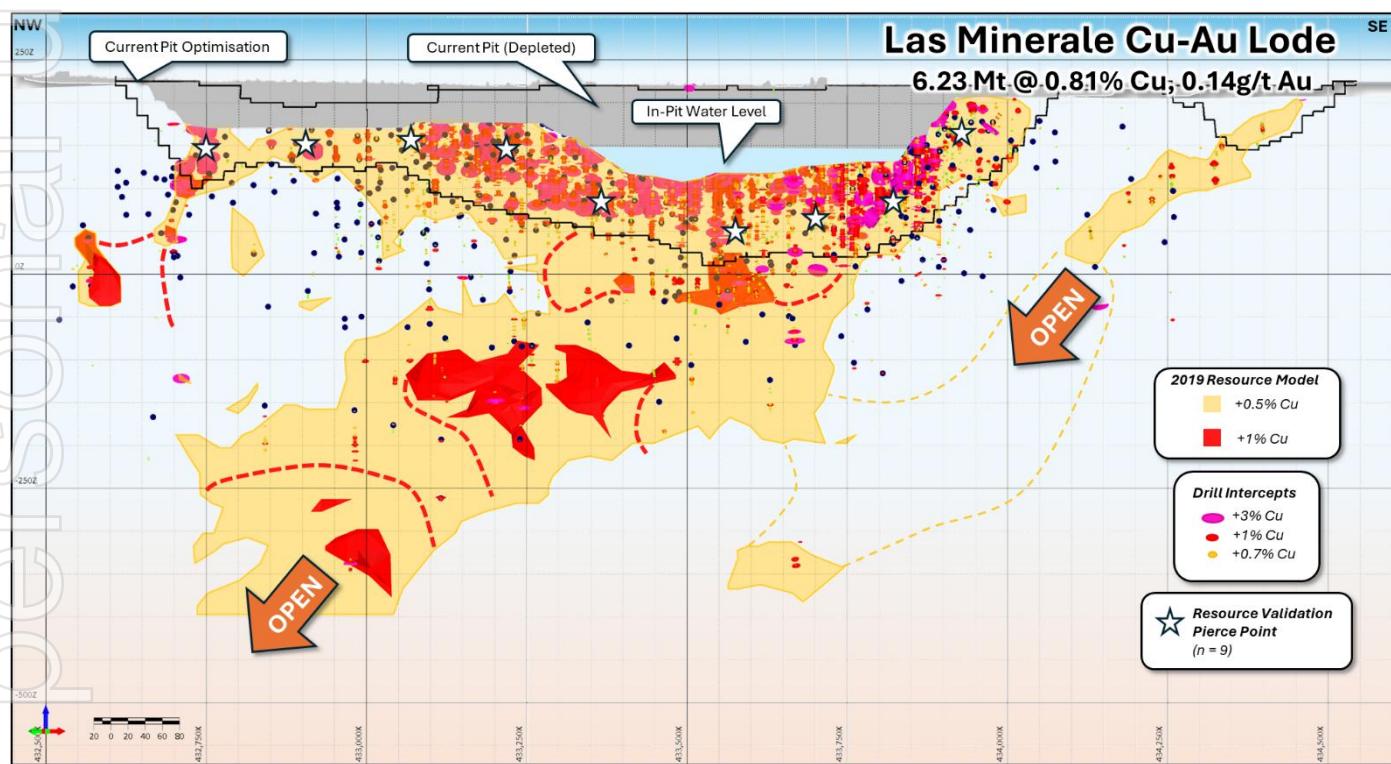


Figure 2: Long-Section through Las Minerale showing intended validation drill targets.

Drilling Programme Overview

This first phase of drilling at Rocklands marks the commencement of the Company's systematic programme to validate key geological and processing assumptions across the project area. The drilling contract has been awarded to GeoDrill Australia, with mobilisation and execution to be undertaken under the Company's technical supervision.

A total of 18 RC/DD drillholes are planned across the Las Minerale and Double Oxide Cu-Au lodes for an expected total approximately 2,567 metres. The program is designed to confirm resource model

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parameters, improve confidence in the interpreted geology and mineralisation controls, and better define the mineralogical characteristics relevant to processing performance.

In parallel, the Company will undertake technical assessment work to evaluate rock crushing and grinding behaviour, with a particular focus on potential circuit optimisation pathways. This includes assessing the effectiveness of integrating a Semi-Autogenous Grinding (SAG) mill into the comminution circuit to reduce reliance on the crushing system, improve grinding efficiency and liberation, and ultimately optimise unit processing costs.

Analytical and metallurgical test work will include a suite of multi-element assays, acid solubility testing, comminution characterisation, and grind-sweep flotation recovery tests. Results will be used to inform both the geological interpretation and the next stage of processing optimisation studies.

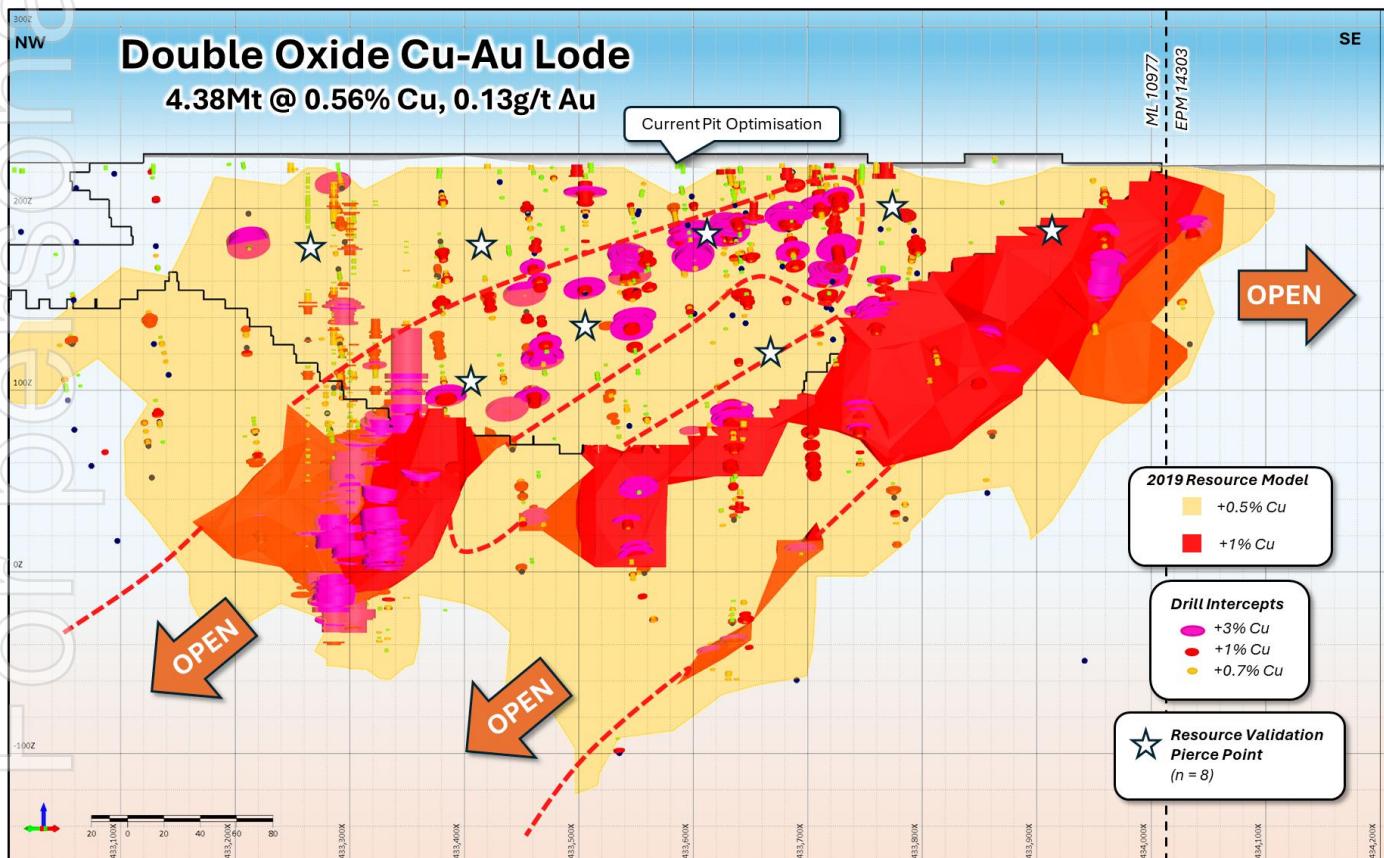


Figure 3: Long-Section through Double Oxide showing intended validation drill targets, first reported in the Company's Prospectus. For further details, please refer to ASX announcement "Austral Resources Prospectus" 4 September 2025.

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Further Work and Anticipated Timelines

- The AR Exploration and Resource Definition team is currently onsite for the anticipated start to drilling.
- The programme is anticipated to take approximately three (3) months to complete.
- Technical results are expected to be fully returned in Q3 2026, with full technical evaluation to also progress during this time.



Figure 4: The AR Exploration Team is currently onsite at Rocklands in preparation for an expected imminent start to the 2026 drilling programme.

This announcement is authorised for market release by Austral's board of directors.

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About Austral Resources

Austral Resources Australia Ltd is an ASX listed copper cathode producer operating in the Mt Isa region, Queensland, Australia. Its Mt Kelly copper oxide heap leach and solvent extraction electrowinning (SX-EW) plant has a nameplate capacity of 30,000tpa of copper cathode. The recent acquisition of the Rocklands Facility enables the dual processing capabilities for copper sulphides and copper oxides, as well as an increased exposure to gold.

Austral has recently embarked on an aggressive growth and consolidation strategy across the World Class Mount Isa Region, which includes the Rocklands Deposit. Austral now owns a significant copper inventory with a JORC compliant Mineral Resource Estimate standing at 64 Mt @ 0.73% Cu (468 414t of contained copper) (comprising of 52.8Mt @ 0.74% Cu at the Lady Annie Project Global MRE – 8.8Mt at 0.75% Cu Measured MRE, 33.0Mt at 0.76% Cu Indicated MRE and 11.0Mt at 0.69% Cu Inferred MRE and 11.26Mt at 0.69% Cu at the Rocklands Project – 9.12Mt at 0.72% Cu Indicated MRE and 2.14Mt at 0.55% Cu Inferred MRE), two processing facilities, as well as 2,101km² of highly prospective exploration tenure in the heart of the Mt Isa district, a world class copper and base metals province. The Company intends to implement an intensive exploration and development programme designed to extend the life of mine, increase its resource base and continually review options to commercialise its copper resources. The Lady Annie MRE of 12.16Mt at 0.76% Cu is comprised of 3.0Mt at 0.7% Cu Measured MRE, 8.52Mt at 0.8% Cu Indicated MRE and 0.64Mt at 0.57% Cu Inferred MRE.

Ore Reserves and Mineral Resource Estimate Statements

Detailed information that relates to Ore Reserves and Mineral Resource Estimates is provided in Austral Resources Prospectus, Section 7, Independent Technical Assessment Report. This document is available on Austral's website: www.australres.com and on the ASX released as "Prospectus" on 1 November 2021, "Maiden Mineral Resource at Enterprise" on 9 August 2022, "Significant Increase of McLeod Hill Copper Mineral Resource" on 20 May 2024, "Acquisition of Rocklands to Transform Austral" on 3 July 2025 and "Austral Resources Prospectus" on 4 September 2025. The Company confirms that it is not aware of any new information or data that materially affects the exploration results and estimates of Mineral Resources and Ore Reserves as cross-referenced in this release and that all material assumptions and technical parameters underpinning the estimates and forecast financial information derived from the production target continue to apply and have not materially changed. 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 announcements.