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DRILLING COMMENCES AT EBURNEA GOLD PROJECT, COTE D'IVOIRE

- Drilling at the Satama Gold prospect has commenced.
- 33 holes planned including 10 diamond drill holes (DDH) and 23 Reverse Circulation (RC) for a total of 7,700 metres.
- Program to test the gold lodes over the 2km strike length.
- Historic drilling intercepts at the Satama Permit includes **26m @ 4.82g/t** and **30m @ 1.92g/t**.

The Eburnea Gold Project comprises granted exploration permit PR544 (**Satama Permit**) (100%) and application for exploration permit PRA575 (**Bouake North Application**) (65%).

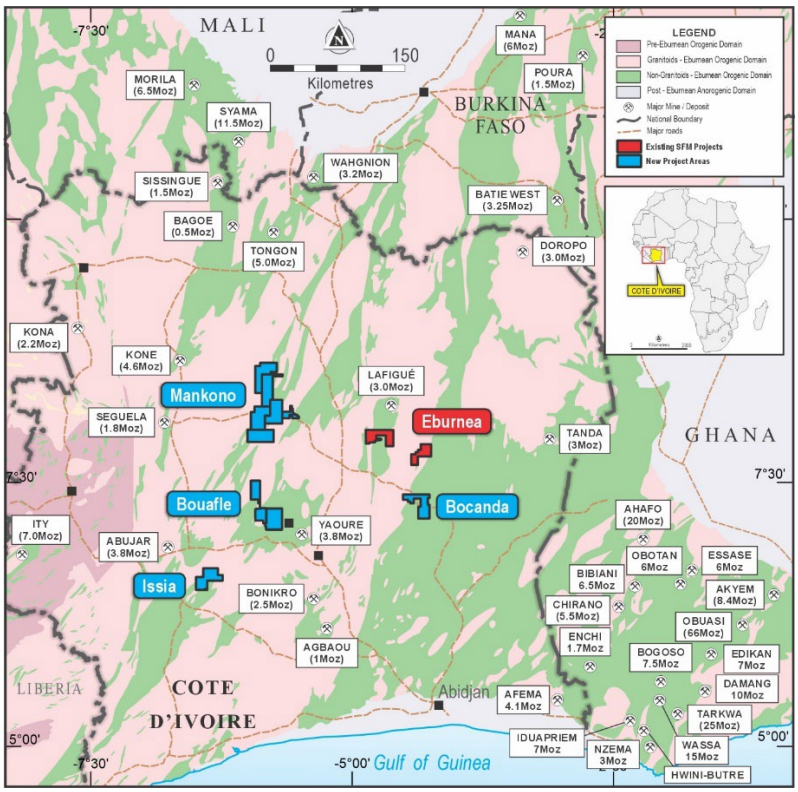

Figure 1 – Project location plan.

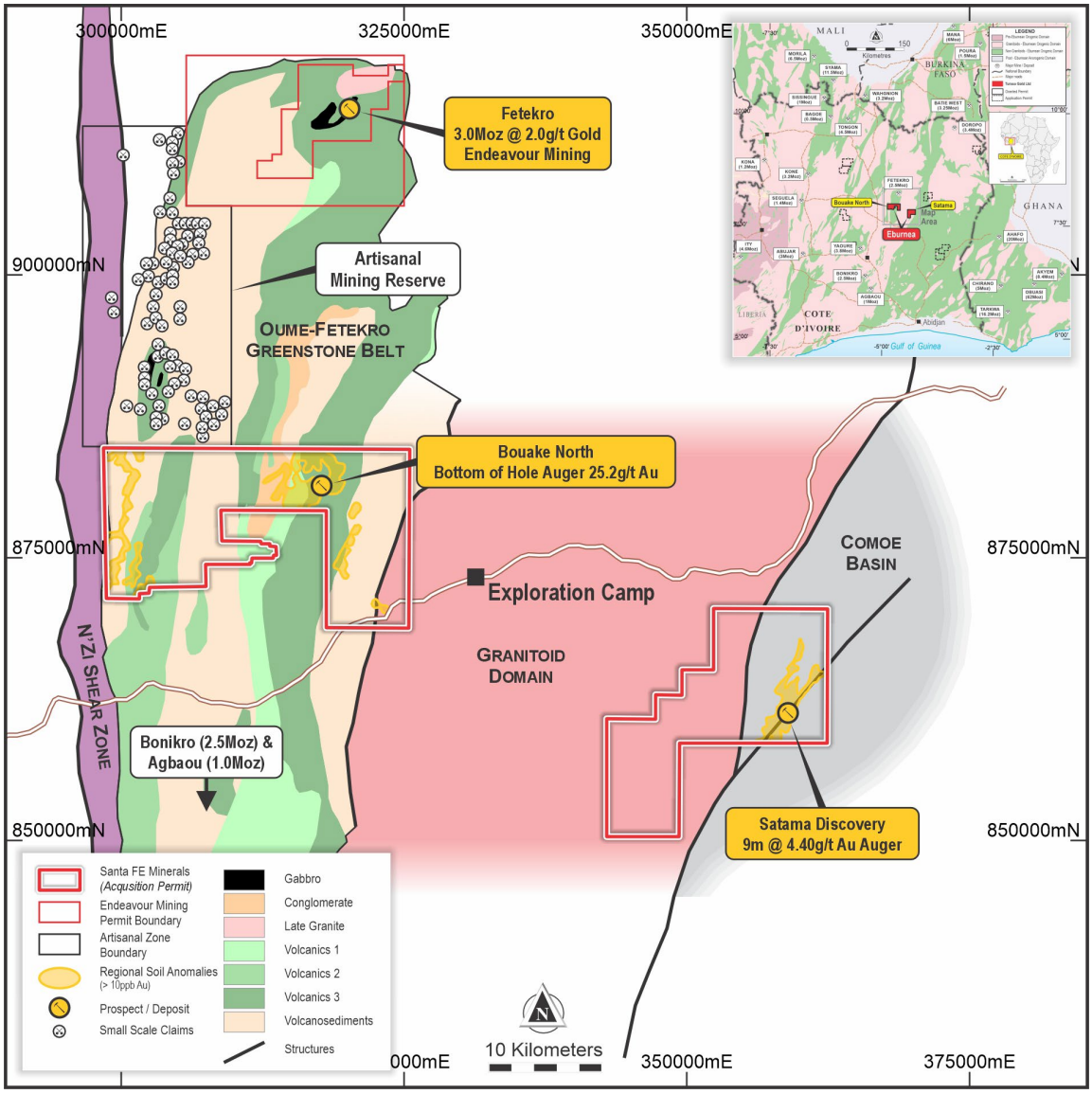

Figure 2 – Eburnea Project - Satama and Bouake North regional Geology.

SFM is pleased to announce the start of a comprehensive Reverse Circulation (RC) and Diamond (DDH) drilling program to further explore the Satama Main Zone gold target in preparation for JORC resource definition. The Satama Permit forms part of the Eburnea Gold Project acquired by SFM (*refer ASX announcements dated 3 July 2025 and 17 September 2025)*.

Satama Permit

The Satama Permit contains a Birimian orogenic gold system comprising a series of sub parallel gold in soils anomalies with a cumulative strike length of greater than 20km. The eastern most, Main Zone, which is the most advanced of the targets is interpreted as a series of stacked, moderately to steeply dipping gold lodes (dipping approximately 50° toward an azimuth of 120°), hosted within folded metasedimentary and metavolcanic units. The Main Zone has been explored to only shallow depths via generally broad spaced RC/AC drilling indicating continuous gold mineralisation over about 2km strike. This zone is open to north, south and at depth (see previously released drill intersections in Table 1 and Figure 3). Most of the drilling in the Main Zone has been within the shallow oxide zone however, some of the deeper drill-holes show good continuation of gold mineralisation into fresh rock. Importantly

the geometry of the mineralisation suggests potential for stack gold lodes at depth. To the west of the Main Zone geophysics and geochemistry have identified several sub- parallel mineralised zones with strike lengths of up to 3km. These zones have only been lightly drilled and are confirmed by strong shallow gold intersections in AC drilling and remain as excellent exploration targets. A summary of previous drilling results from the Main Zone are contained in Table 1 and are shown on Figure 3.

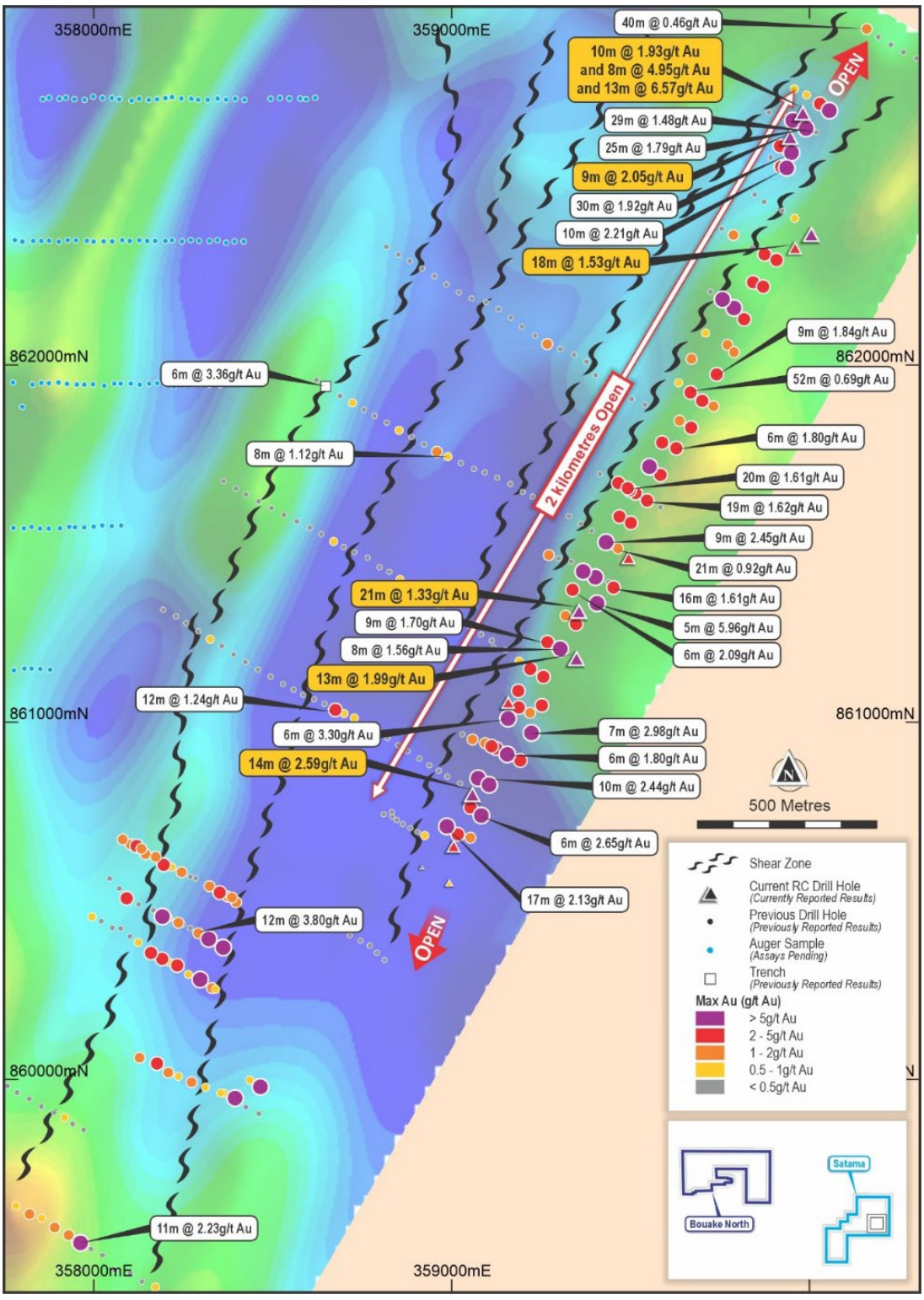

Figure 3: Satama Drill Plan Over IP Chargeability (TCG ASX announcement dated 10 October 2023).

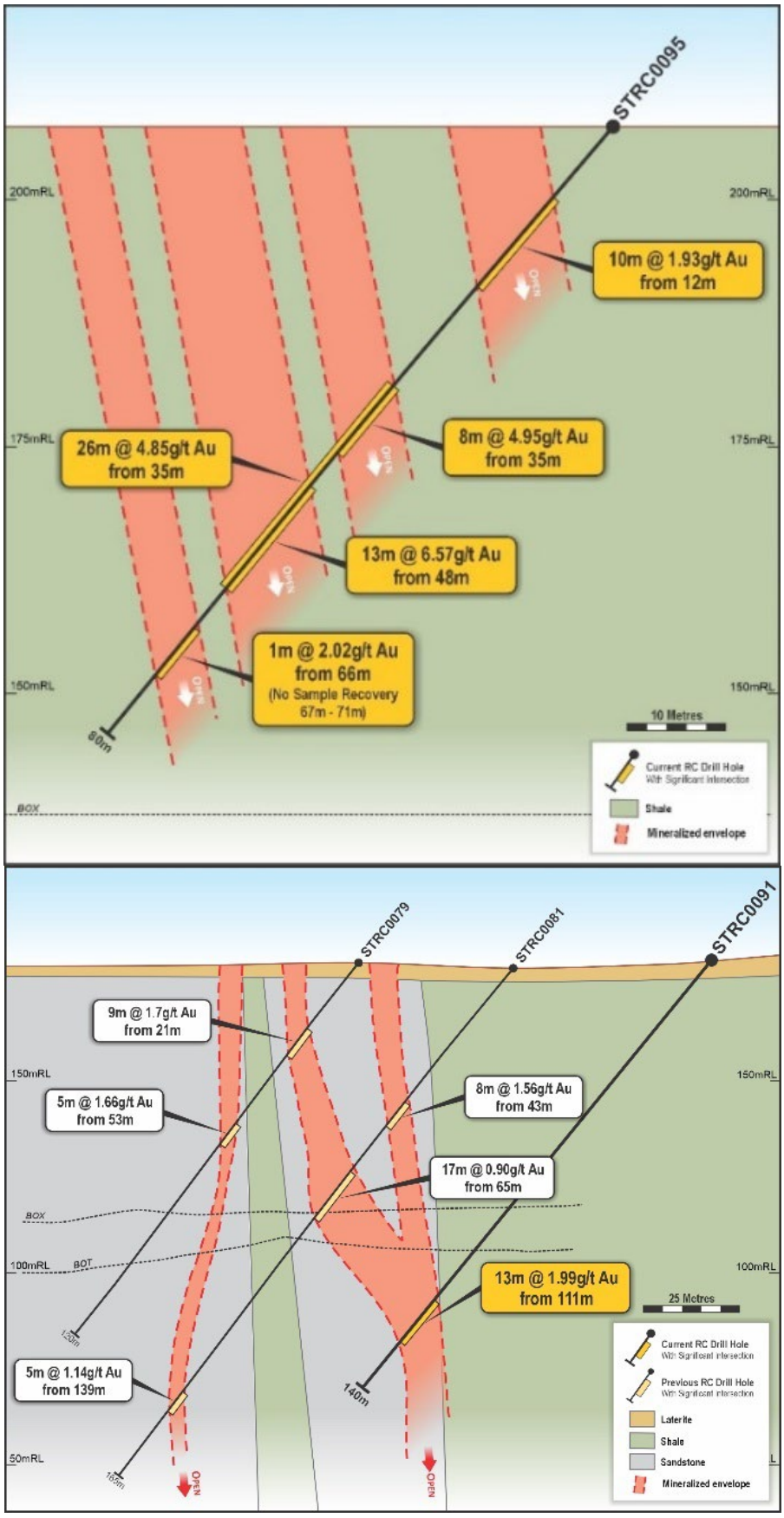

Figure 4: Satama Cross Sections STRC0095 and STRC009. See Figure 3 for Section location (TCG ASX announcement dated 10 October 2023).

Table 1 – Satama Main Zone ASX drill intersections reported (TCG ASX announcements dated 10 January 2023, 23 January 2023 and 26 July 2022) with all holes drilled at -55 /300. Lower gold cutoff is 0.5g/t and maximum internal dilution is 4m.

Hole ID	Easting	Northing	Depth From (m)	Interval (m)	Gold(g/t)
STRC0095	359982	862719	12	10	1.93
STRC0095			**35**	**26**	**4.82**
STRC0096	359947	862651	74	4	2.97
STRC0096			83	9	2.05
STRC0094	359961	832338	66	18	1.53
STRC0092	359357	861192	65	21	1.33
STRC0091	359350	861192	111	13	1.99
STRC0088	359059	860811	57	14	2.59
STRC0066	359950	862601	93	30	1.92
STRC0049	357963	859549	128	11	2.23
STRC0067	359937	862559	141	10	2.21
STRC0079	359268	861229	21	9	1.70
STRC0079			53	5	1.66
STRC0075	359158	861017	82	6	3.30
STRC0081	359304	861212	43	8	1.56
STRC0074	358987	860715	16	19	1.98

Satama Main Zone Drilling Program

The planned drilling program for the Satama Main Zone comprises 33 holes including 10 diamond drill holes (DDH) and 23 Reverse Circulation (RC) to test the southeast dipping stacked gold lodes over the 2,500-strike length. Drill holes will be on 9 x 200m spaced fence lines containing a central DDH flanked by RC holes. Drill hole spacing will be approximately 100m with planned depths of 250-300m. The drill hole orientation of -50 degrees to azimuth of 300 degree is optimized to test the assumed 40-degree dip of the gold lodes towards 120 degrees. Drilling will be extended through the oxide zone and well into the fresh bedrock. The integration of DDH with the RC drilling will provide essential geological control, structural interpretation, metallurgical testing and validation of the RC analytical results to enable estimation of a resource as per JORC requirements.

Table 2: Satama Main Zone Planned Drilling Program

Drilling Type	**Number of Holes**	**Average Target Depth (m)**	**Total Planned Metres (m)**	**Notes (Actual Depth may differ from planned depth)**
Diamond (DD)	10	250	2,500	All STDDH_001 to STDDH_010 at 250m each.
Reverse Circulation (RC)	23	150-300m	5,200	Breakdown: 11 holes at 150m (1,650m total); 11 holes at 300m (3,300m total); 1 hole at 250m (250m total). Covers STRC_001 to STRC_023.
Total	**33**	**150-300**	**7,700**	Combined program for testing hypogene mineralization.

Geology and Mineralisation

The Satama Main Zone is characteristic of an orogenic Birimian gold system, comprising structurally controlled quartz–carbonate–sulphide lodes hosted in deformed volcano-sedimentary sequences. Deep weathering has produced a distinct oxide zone near surface down to ~100m depth, a transition zone of partial oxidation and a fresh hypogene domain at depth, based on current available drilling data. Oxide mineralisation is generally broader and more dispersed due to weathering processes, whereas hypogene mineralisation is narrower but displays strong internal grade consistency and significant strike continuity. Stacked mineralised lenses are suggested to account for the oxide mineralisation observed throughout the Main Zone corridor, extending over approximately 2.1 km. Initial structural geometry based purely on continuity of existing gold assays in drilling suggests potential for additional lode repetitions or higher-grade shoots along plunge (Figure 2).

Figure 5: Commencement of drilling at Satama Gold project.

References:

ASX Releases

Turaco Gold. 23 Jan 2023. 13gt Gold in Satama Auger Confirms 3km Additional 3km Strike ASX Announcement

Turaco Gold. 08 May 2023. Growth at Satama and Odienne High Grade Auger Results. ASX Announcement

Turaco Gold.10 Jan 2023: Satama Drilling Delivers 26m @ 4.82g/t Gold From 35m. ASX Announcement

Turaco Gold. 08 Sep 2022: Geophysics Demonstrate Scale of Satama Gold Discovery. ASX Announcement

Turaco Gold. 26 Jul 2022: Drilling Results Confirm Satama as over 2km Gold Discovery. ASX Announcement

Turaco Gold. Quarterly Activities Report Period Ending 31 December 2022. ASX Announcement

Turaco Gold. 28 Jun 2022 Bouake North Drilling Returns up to 3m at 36gt Gold. ASX Announcement

Manas Resources Limited. 4 August 2020: Gold in Soil Anomalies with Strike Length up to 10km Discovered at the Eburnea Gold Project. ASX Announcement.

COMPLIANCE STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr. Reginald Beaton who is a Member of the Australian Institute of Geoscientists. Mr. Beaton is an employee of Santa Fe Minerals Limited and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Beaton consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

The Company is not aware of any new information or data that materially affects the information included in the above. 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.