

ASX Announcement 27 February 2026

Drilling Services and Equity Payment Agreement Secured for Leonora South Project

HIGHLIGHTS

- **Formal engagement of leading WA mining services contractor, MMS, to provide specialised** Reverse Circulation (RC) drilling and exploration services at the Leonora South Gold Project.
- **Strategic 'drill-for-equity' mechanism** allows GoldArc to satisfy up to A\$750,000 of service fees through the issue of ordinary shares, subject to shareholder approval.
- **The equity component aligns all parties** with the long-term project success of the Leonora South Gold Project.

GoldArc Resources Limited (ASX:GA8) ('GoldArc' or 'the Company') is pleased to advise that it has entered into a comprehensive Services Agreement and a strategic Equity for Drilling Services Agreement with Mineral Mining Services Pty Ltd ("**MMS**" or the "**Contractor**").

These agreements secure critical drilling and exploration services for the Company's Leonora South Gold Project in Western Australia while preserving cash reserves through a collaborative equity-based payment structure.

GoldArc Managing Director, Paul Stephen commented:

"Securing a high-quality contractor like MMS is an important part of our strategy to unlock value at our Leonora South Gold Project. The ability to settle a portion of our drilling costs in equity demonstrates MMS's confidence in our assets and allows GoldArc to direct more of its cash towards further exploration and project development. We look forward to a productive field season."

Drilling Program at Leonora South Gold Project

GoldArc's upcoming drill program will target five high-priority prospects, Orion, Sapphire, Eclipse, Euroa and Justice. With over 6,000m of Reverse Circulation (RC) drilling planned, MMS has been engaged to deliver the full scope of drilling and geological services, including RC drilling, sample collection, geological supervision and site logistics. With proven expertise in JORC-compliant data collection across WA's Eastern Goldfields, GoldArc is confident the program will generate meaningful results to advance the Leonora South resource base.

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Agreement Overview

GoldArc and MMS have formalised their partnership through two complementary agreements: a Services Agreement and a separate Equity for Drilling Services Agreement. Together, these documents provide the contractual framework for the provision of exploration services and the mechanism for equity-based fee settlement. This integrated structure allows GoldArc to accelerate its exploration timeline at Leonora South while also optimising the Company's working capital management.

Under the terms of the arrangement, the Company may elect to satisfy the payment of service fees through the issue of fully paid ordinary shares in GoldArc, up to an aggregate value of A\$750,000 [exclusive of GST] (the '**Service Fee Shares**').

The issue price per Service Fee Share will be the lower of:

- i) the closing price of the Company's fully paid ordinary shares on ASX on the date of the relevant invoice (or, if that date is not a trading day, the closing price on the most recent prior trading day);
- ii) the volume-weighted average price (VWAP) of the Company's fully paid ordinary shares traded on ASX over the 15 trading days immediately prior the date of the relevant invoice; or
- iii) in each case subject to a cap of A\$0.08 per share (Maximum Share Price).

The issue of Service Fee Shares will be conditional on receipt of shareholder approval to be sought at the next general meeting. The Service Fee Shares will be subject to a voluntary three-month escrow from the invoice date.

This announcement has been authorised for release by the Board of Directors.

- ENDS -

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Forward Looking Statements

Forward-looking statements This announcement contains forward-looking statements. Forward-looking statements are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by law, the Company assumes no obligation to update such statements.

Competent Persons Statement

The information in this announcement that relates to Mineral Resources for the Orion and Sapphire deposits is extracted from the Company's ASX announcement dated 28 May 2024. The information that relates to the Mt Stirling and Stirling Well Mineral Resources is extracted from the Company's ASX announcements dated 25 February 2019, 29 January 2020 and 5 September 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in those market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in those market announcements 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 market announcements.

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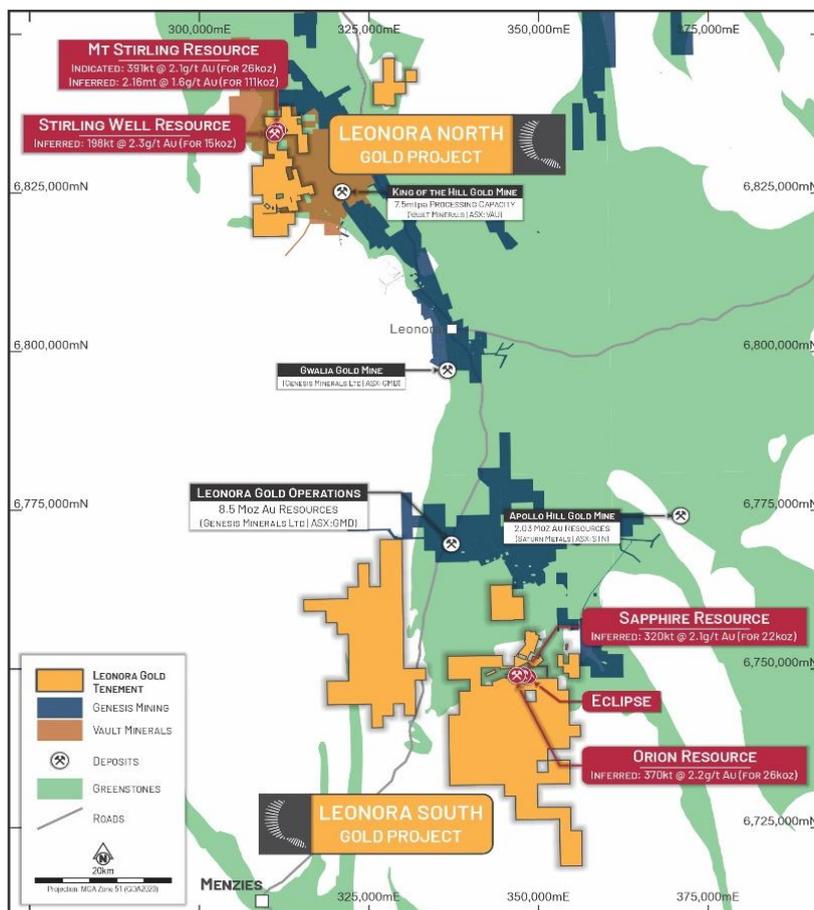
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About GoldArc Resources

GoldArc Resources Limited (ASX:GA8) is a Western Australian focused mineral exploration company with a portfolio of highly prospective gold projects located in the world-class Leonora and Kookynie districts of the Eastern Goldfields. GoldArc's strategy is focused on growing its existing 200,000oz JORC resource base and making new, large-scale discoveries through a disciplined and systematic approach to exploration.



GoldArc Resources Total JORC Mineral Resources

GoldArc Gold Projects	Category	Tonnes	Gold Grade (g/t Au)	Gold Ounces
Leonora North - Mt Stirling	Indicated	391,000	2.1	26,000
	Inferred	2,158,000	1.6	111,000
Leonora North - Stirling Well	Inferred	198,000	2.3	15,000
Leonora South - Orion	Inferred	370,000	2.2	26,409
Leonora South - Sapphire	Inferred	320,000	2.1	21,605
Total		3,437,000	1.82	200,014

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