



ASX:AYT

23 March 2026

Austin Metals Completes High-Resolution Magnetic Survey Across Historical Gold Prospects

Detailed magnetic survey completed across historical gold prospects to support structural-lithological targeting

HIGHLIGHTS

- High-resolution magnetic survey completed over the Old Granites and Four Shafts prospects
- Survey flown over areas containing historical shaft workings and old mining activity
- Dataset expected to improve interpretation of magnetic stratigraphy, lithology and structural architecture
- Detailed structural-lithological interpretation to commence immediately
- Interpretation to support target refinement, ranking and drill planning

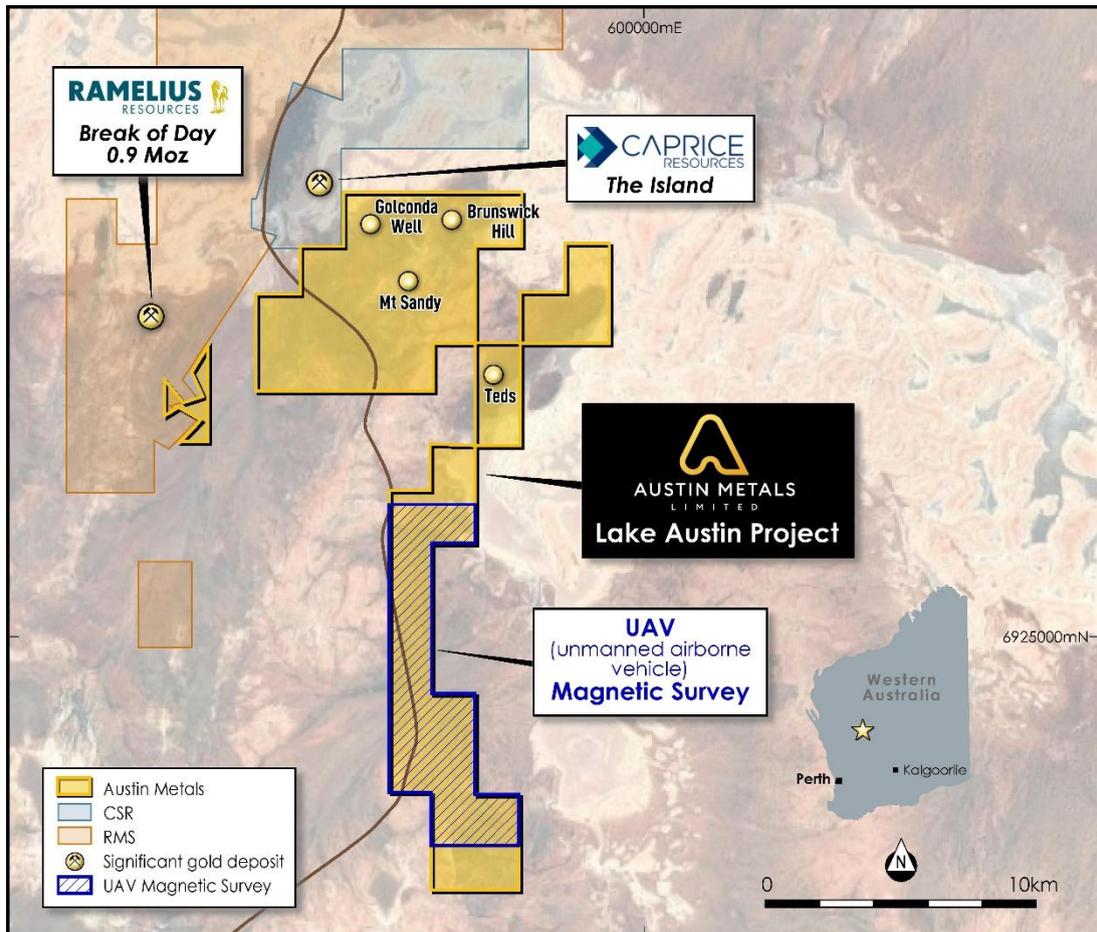


Figure 1: High-resolution magnetic survey over the Old Granites and Four Shafts prospects.



Austin Metals Limited (ASX: **AYT**, "**Austin Metals**", "**the Company**") is pleased to advise that a high-resolution magnetic survey has been completed over the Old Granites and Four Shafts prospects within the Company's Murchison gold portfolio in Western Australia. The survey covers areas of historical shaft workings and legacy gold mining activity and will now be used as the basis for detailed structural-lithological interpretation and target refinement.

Austin Metals Managing Director Mike Moore, commented:

"In addition to the current Banded Iron Formation (BIF) targeting work being undertaken at Brunswick Hill and Mt. Sandy, the Company has completed a high-resolution magnetic survey, marking an important step in advancing our understanding of the Old Granites and Four Shafts prospects. These are historically worked gold areas in the southern tenement area with clear evidence of past mining activity, yet they remain highly attractive targets for modern structural and lithological reinterpretation.

The new dataset is expected to significantly improve our ability to map key geological units and structural controls on mineralisation, particularly around historical shafts and workings. With structural-lithological interpretation now underway, we look forward to refining priority targets and advancing these prospects toward follow-up exploration."

Survey Completed Over Historical Gold Prospects

To complement the advanced BIF targeting in the northern zone of the Austin Gold Project, Austin Metals has just completed a high-resolution magnetic survey over the Old Granites and Four Shafts prospects (see Figure 1), both of which contain evidence of historical shaft development and legacy gold workings. The survey represents an important step in applying modern high-resolution geophysics to historically prospective ground and is expected to materially improve interpretation of the underlying geological framework.

Purpose of the Survey

The new magnetic dataset is intended to enhance definition of magnetic stratigraphy, lithological contacts, fault architecture and shear-related structures that may influence gold mineralisation. Modern magnetic surveys can also assist in identifying offsets to prospective trends, structural repetitions, fold closures and cross-cutting features that are difficult to resolve from historical datasets alone.

Structural-Lithological Interpretation Underway

With flying now complete, Austin Metals will progress the detailed structural-lithological interpretation of the magnetic data. This work will focus on defining the geometry and continuity of prospective lithological units, the orientation and distribution of major structures, and the relationship between interpreted structural controls and historical workings. The interpreted framework will then be integrated with available historical exploration information, geological mapping and other supporting datasets to generate a ranked targeting model for drill target selection.

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Figure 1: Survey team from Pegasus Airbourne undertaking high-resolution magnetic survey at the Austin Gold Project.

Next Steps

Following data processing and interpretation, Austin Metals expects to complete the structural-lithological review of the survey area, integrate interpreted magnetic features with historical workings and geology, identify and prioritise target zones, and design appropriate follow-up exploration programs, including targeted surface mapping, geochemistry and drill testing.

References

The information in this announcement that relates to Exploration activities has been extracted from the following ASX Announcements:

- ASX Announcement dated 03/03/2026 titled "**High-Res Geophysical, Drone, & Field Mapping Interpretations**".
- ASX Announcement dated 27/01/2026 titled "**High-Resolution Drone Imagery and Field Mapping Commences**".
- ASX Announcement dated 30/12/2025 titled "**BIF-Hosted Gold Model to Unlock Vadrians-Style Targets**".

The above announcements are available to view on the Company's website or www.asx.com.au (AYT).

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 referenced above.

This release has been authorised by the Board of Austin Metals Limited.

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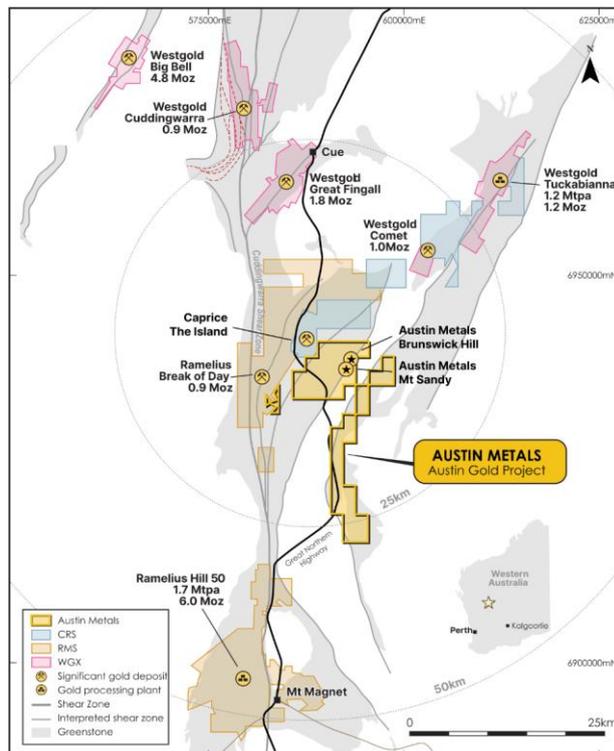
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About Austin Metals

Austin Metals Limited (AYT) is a gold and precious metals explorer focused on Western Australia's key mining regions. The Company's flagship 111 km² Austin Gold Project is situated in the highly prospective Murchison greenstone province, adjacent to Ramelius Resources' Cue Gold Project (ASX:RMS), which hosts the Break of Day and Starlight deposits. Austin also borders Caprice Resources' (ASX:CRS) Island Gold Project, including the recently identified high-grade, BIF-hosted Vadrans deposit.



Austin Gold Project tenements, regional geology and nearby gold deposits.

CAUTION REGARDING FORWARD LOOKING INFORMATION

This document contains forward-looking statements concerning Austin Metals Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this document are based on Austin Metal's beliefs, opinions and estimates of Austin Metals as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future development.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Dr Robin Armit. Dr Armit is a Consultant of Austin Metals Limited and a member of the Australian Institute of Geoscientists. Dr Armit has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are undertaking 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' ("JORC Code"). Dr Armit consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

There is information in this announcement relating to exploration results which were previously announced on the ASX before 3 September 2025. The Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by Austin Metals Limited referenced in this report. To the extent disclosed 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.