



Comprehensive Field Campaign Commences at Quinns Gold & Copper Project

Exploration Licence application expands the project to 384km² and PoW approved for first drilling

Key Highlights:

- Mapping and rock chip sampling across previously unexplored historic gold workings at Quinns, building on the high-grade soil anomalies identified in late 2025.
- Soil geochemistry program commenced southeast of the historic Enterprise mine, targeting extensions to known gold mineralisation along strike.
- New exploration licence application (E51/2361) lodged over 320m of strike at the historic Favourite mines, consolidating Antares dominant position in the region.
- Comprehensive review of all historic geophysics commenced to refine structural controls and prioritise drill targets across the 20km greenstone belt.
- Program of Works (PoW) have been approved for first drill campaign; Native Title heritage surveys being progressed to facilitate mobilisation.

Antares Metals Ltd (ASX: AM5) (Antares, AM5 or the Company) is pleased to provide an exploration update for its 100%-owned Quinns Gold Project located in the Murchison gold fields, Western Australia. A new field campaign is underway, building on the high-priority soil geochemical targets and new gold mineralisation from previously undocumented historic workings identified in late 2025.

The Company has also submitted one new exploration licence application (E51/2316) covering 320m of strike at the historic Favourite mine workings, expanding the Quinns Project to 384 km² of contiguous tenure across the Meekatharra greenstone belt (Murchison Province).

The project benefits from exceptional infrastructure, located approximately ~10km from Monument Mining's (TSX.V: MMY) Burnakura Mill and ~50km from Westgold Resources' (ASX: WGX) Bluebird Mill and Tuckabianna Mill (see Figure 1).

Managing Director, Terry Topping commented: *"The results from the sampling program conducted in late 2025 highlighted the untapped potential at the Quinns project. A new field campaign has commenced to build on this earlier work by expanding soil geochemistry programs and conducting detailed mapping and rock chip sampling that, along with a review of historic data, is helping identify high-priority drilling targets in one of Australia's prominent mineral districts. We now have POWs granted and are actively engaged with the local Native Title group to arrange heritage surveys for the upcoming drill programs."*

For personal use only

For personal use only

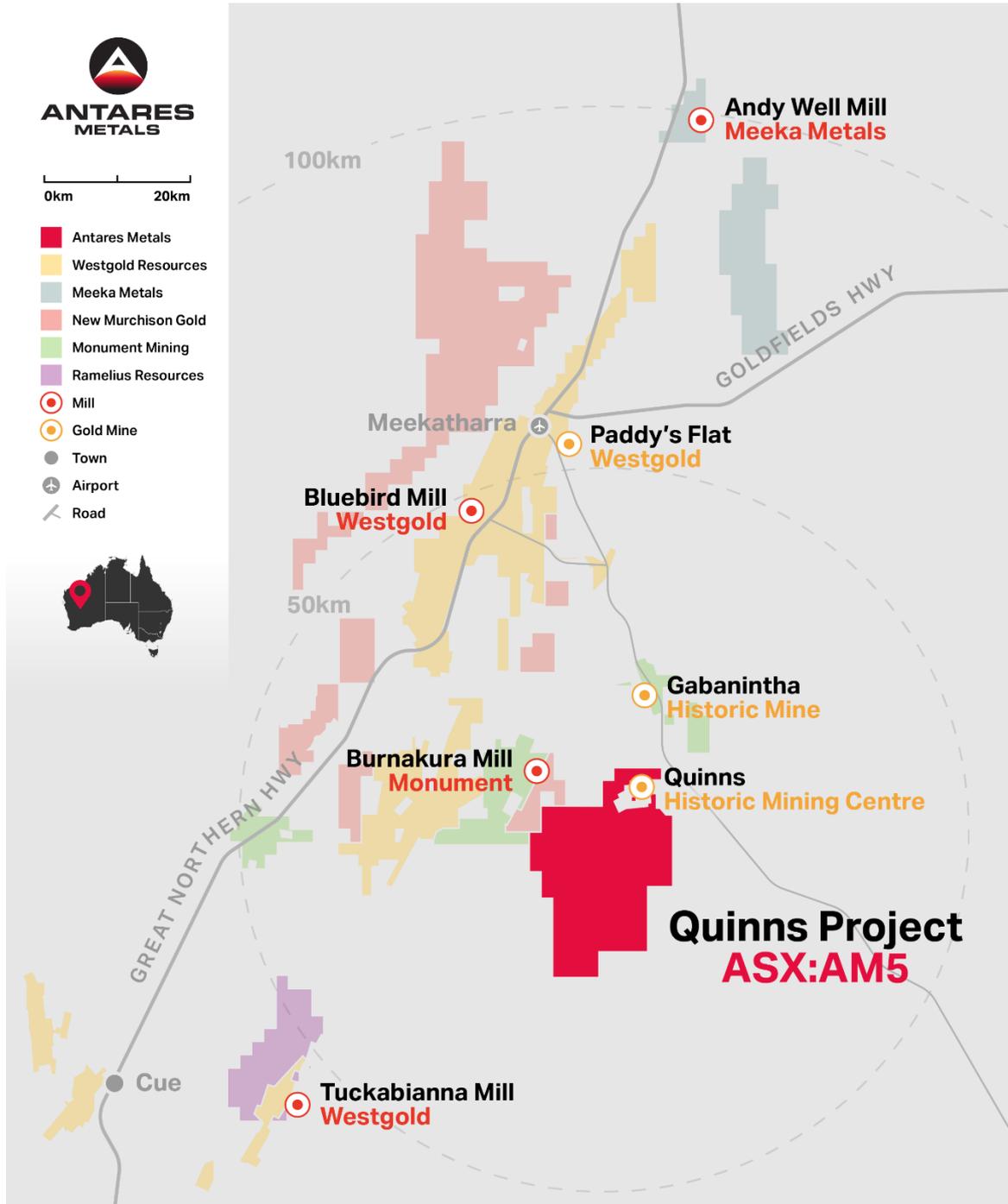


Figure 1: Location Map AM5 Quinns Gold and Copper Project

Quinns Gold & Copper VMS Project

The Quinns Project currently comprises three exploration licences, four prospecting licences, one prospecting licence application, four mining lease applications, and five new exploration licence applications. This consolidated tenure secures a dominant position over the southern extent of the Meekatharra greenstone belt in the Youanmi Terrane.

The Project is situated in an active gold mining region with numerous gold operations within 100km of the project (Figure 1) and has been prospected and mined for gold since the discovery of the Quinns goldfield in 1891. Historical records from 1897 and 1917 indicate it was mined extensively for shallow alluvial and quartz reef gold and a total 20,398 tonnes for 11,925 ounces at a grade of 18.2 g/t gold (Feldtmann 1921)¹.

Despite the project's proximity to major mills and operations, AM5's tenure has seen limited modern gold exploration. Previous operators focused primarily on the extensive volcanogenic massive sulphide (VMS) copper and zinc mineralisation discovered throughout the 20km of strike, leaving the high-grade orogenic gold potential largely untested by modern techniques.

Historic Favourite Mine

The new exploration licence application (E51/2316) covers 320m of strike of the previously mined Favourite reef. Historical records indicate this area was mined in 1913-1914, with 15 tons yielding 51.92 fine ounces (3.26 oz/t), and reef widths of up to 70 feet recorded east of the O'Connors shaft. The O'Connors shaft intersected multiple quartz lenses forming a vein system, with the Main shaft sunk to a depth of 75 feet (Feldtmann 1921). The Company now plans to conduct detailed rock chip sampling and mapping of these historic mine workings to assess the modern exploration potential.

Structural Controls Indicate Untested Orogenic Gold Mineralisation

The controls on gold mineralisation at the Quinns Goldfield are influenced by a combination of geological and structural factors, The main greenstone belt is known to host gold mineralisation, with local structural settings playing a significant role in providing favourable sites for mineralisation.

The Company is continuing rock chip sampling and soil sampling programs with the aim of identifying high-value local targets along the 20km of strike extent held by the Company. While historic workings provide immediate focus areas, modern geophysical and geochemical methods will be applied to compliment these targets over areas of shallow cover. A comprehensive review of all previous geophysical datasets is now underway to refine structural interpretation and prioritise drill targets.

¹ Feldtmann, F. R., (1921) The mining centres of Quinns and Jasper Hill, Murchison Goldfields

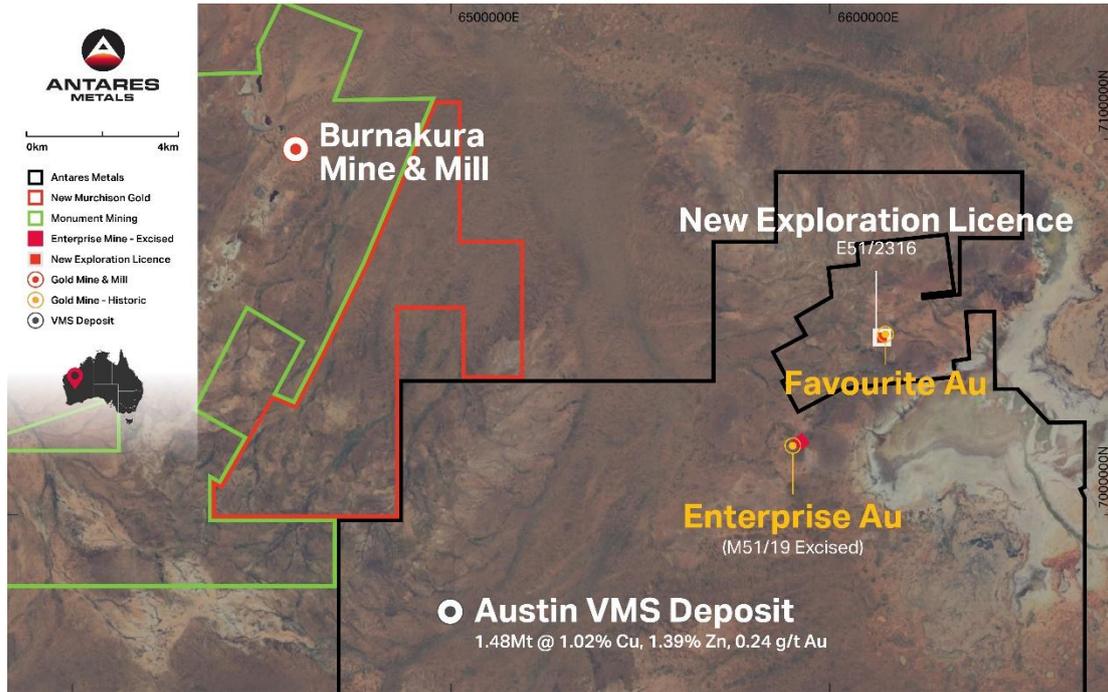


Figure 2: Quinns project with new exploration licence application.



Figure 3: Historic Favourite working with main shaft in the foreground and O'Conner shaft in the background with large quartz outcrop in between.

For personal use only

Summary and Next Steps

Antares is systematically evaluating the Quinns Project using modern exploration methods to unlock orogenic gold potential that previous operators left largely untested. The 20km greenstone belt, with its strong legacy of historic high-grade mining, is now being evaluated with modern exploration geochemistry, geophysics, and structural interpretation to identify the best targets for first-pass drilling.

Field activities are underway at the Quinns Project (WA) and will soon commence at the Mt Isa North Project (QLD). These will focus on the following key areas:

- Finalise drill targeting at Quinns (WA), arrange heritage surveys, and continue field activities including mapping and expanded soil sampling.
- Comprehensive review of all geophysical data sets to expand and enhance the structural understanding of the Quinns project (WA).
- Additional exploration is planned for the Conglomerate Creek and Cromwell discoveries (QLD) to build upon earlier successful results.
- Finalise drilling programs for Startle and Astound (QLD) prospects to test the depth and lateral continuity of the identified lodes.

This announcement has been approved for release by the Board of Antares Metals Limited.

Enquiries:

Terry Topping
Managing Director
Antares Metals Limited

E: ttopping@antaresmetals.com.au

Competent Person Statement

The information in this report that relates to Exploration activities and Exploration Results has been approved by Mr. Terry Topping, a Competent Person who is a member of Australasian Institute of Mining and Metallurgy and is the Managing Director of Antares Metals Limited.

Mr Topping 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 Topping consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Antares Metals

Antares Metals Ltd (ASX:AM5) is an Australia-focused explorer with a diverse portfolio of gold, copper, and energy metal assets located in tier-1 mineral provinces. The Company targets exploration hubs near established mines and processing infrastructure to maximise development potential.



Quinns Project

383km² landholding located in the WA Goldfields

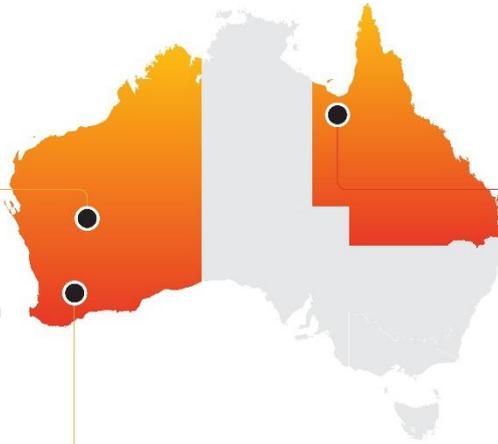
- > ~10km from Monument Mining's (TSX:V:MMY) Burnakura Mill
- > Highly prospective for gold and existing VMS mineralisation identified with significant upside potential



Katanning Project

306km² landholding located south-east of Katanning, WA

- > Immediately along strike of Ausgold's (ASX:AUC) 2.44Moz Katanning Gold Project
- > Clear geological structures identified and indicate extensions of gold potential



Mt Isa North

1,937km² of prime tenure at Mt Isa, adjoining Mt Isa Operations (Glencore)

- > Neighbours also include 29 Metals (ASX:29M), Fortescue (ASX:FMC), Austral (ASX:AR1) & Paladin (ASX:PDN)
- > Right geology for world class deposits of Cu, Zn-Ag-Pb, U₃O₈ & REE
- > Only superficially explored 1950s to 2010s

For personal use only