30 March 2026

This announcement is a re-release of the announcement originally released on 23rd March 2026 and has been updated to include assay results (refer Table 1 on page 2)

Major IP Survey Planned After Petrophysics Confirms Geophysical Response at Kuro – RC Drill Contract Awarded

Petrophysical testing of rock chips supports the use of Induced Polarisation surveys to identify extensions of high-grade manganese mineralisation beneath cover, ahead of planned RC drilling

Highlights

- **Petrophysical testing of seven manganese rock chip samples from the Kuro Prospect completed.**
- **Anomalously high chargeability values of 484 to 642 mV/V – well above the values for typical host rocks – confirm a very strong Induced Polarisation (IP) response.**
- **Initial Gradient Array IP (GAIP) survey planned to commence in April to screen the entire discovery area for extensions of the mineralised system ahead of drilling.**
- **Follow-up Dipole-Dipole IP (DDIP) lines to be completed over priority anomalies to provide additional depth information and better constrained targets for drill testing.**
- **Reverse Circulation (RC) drill contract awarded to Precision Exploration Drilling (PXD).**
- **Drilling targeted to commence late April-early May, subject to heritage clearance and weather.**

Trek Metals Limited (ASX: **TKM**) ("**Trek**" or the "**Company**") is pleased to report further recent progress with exploration activities at the Christmas Creek Project, including petrophysical results at the Kuro manganese discovery which have prompted the Company to initiate a major Induced Polarisation (IP) survey over the entire discovery area.

The upcoming planned geophysical survey will commence ahead of the Company's maiden drill program, with the Reverse Circulation (RC) drilling contract now awarded to Precision Exploration Drilling (PXD).

Background – Kuro Manganese Discovery

The Kuro Prospect is located within Trek's Christmas Creek Project in the Kimberley region of Western Australia, approximately 140km south-west of Halls Creek. Since its discovery in November 2025, systematic rock chip sampling has returned exceptionally high-grade manganese (Mn) assays of up to 60.1% Mn, with an average result of 50% Mn (https://trekmetals.com.au/announcements/7326226). The mineralised outcrop has been mapped over 750 metres of strike before disappearing beneath recent sand cover.

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The system is interpreted to represent a hydrothermal manganese system analogous in style to the world-class Woodie Woodie manganese deposits of Western Australia. The key question now is to establish the extent of the mineralised system beneath cover, a question the Company intends to answer rapidly through geophysics and drilling.

The manganese mineralisation observed at surface has a very high density, with an average of 4.03g/cm^3, which in significant volumes could present as a gravity high feature. Based on the high density of the manganese mineralisation, Trek undertook a detailed ground gravity survey which identified two strong gravity high anomalies (https://trekmetals.com.au/announcements/7311646).

Petrophysics – Electrical Properties of the Kuro Manganese Samples

Petrophysical testing was commissioned by Trek and completed by Terra Petrophysics on seven rock chip samples collected from the Kuro discovery area during the field program completed in late 2025. All seven samples were classified as manganese mineralisation and underwent measurement of key electrical, magnetic and physical properties relevant to geophysical exploration.

The data demonstrates a strong and remarkably consistent electrical signature across all the samples:

- **Chargeability:** anomalously high values of 484-642 mV/V across all seven samples
- **Galvanic resistivity:** very low values of 2-4 ohm-metres (Ωm) across all seven samples
- **Inductive Conductivity:** highly variably values, with three samples having no measurable conductivity and the other four returning elevated values of 19-36 S/m
- **Dry Bulk Density**: high to very high values of 3.31-4.47 g/cm^3, consistent with high-grade manganese mineralisation

Table 1: Key physical and electrical properties, along with the addition of recent assay results, of rock chip samples taken for petrophysical analysis from the Kuro Prospect

Sample Information			Physical Property	Electrical Properties			Assays				
Sample ID	MGA East	MGA North	Dry Bulk Density	Average Galvanic Resistivity	Average Chargeability	Average Inductive Conductivity	Mn %	Fe %	AL %	Si %	P %
			(g/cm^3)	(Ωm)	(mV/V)	(S/m)					
25TR1371	266592	7874334	4.47	3	484.4	36.1	**57.72**	1.21	1.04	1.56	0.03
25TR1372	266885	7874528	4.18	4	556.4	19	**57.24**	0.85	1.22	1.38	0.01
25TR1373	266907	7874540	4.04	2	641.7	32.2	**56.35**	1.00	1.35	1.91	0.03
25TR1374	266871	7874533	3.31	2	484.1	0	51.99	0.83	1.36	5.16	0.04
25TR1375	266646	7874265	4.38	4	550.5	0	52.74	0.64	1.13	5.17	0.03
25TR1376	266718	7874205	3.45	3	492.4	0	51.54	0.75	1.14	5.77	0.04
25TR1377	266872	7874108	4.38	3	617.4	34.9	**57.63**	1.40	1.01	1.06	0.03

Implications for Geophysical Surveying

The strong and consistent chargeability response across all seven Kuro samples, combined with low resistivity, confirms that the manganese mineralisation should be highly responsive to Induced Polarisation (IP) geophysical surveys. IP surveying detects the electrical chargeability contrast and is a well-established technique for mapping sulphide- and oxide-bearing mineralisation sub-surface.

Critically, the electrical and physical properties of the sampled manganese mineralisation at Kuro provide a clear geophysical contrast relative to the typical sedimentary host rocks of the Christmas Creek area. This underpins the Company's confidence that IP and additional gravity surveying will be effective tools for detecting subsurface extensions to the mineralised system.

Final results from the helicopter-borne electromagnetic (EM) and magnetic surveying have been received, with data incorporated into the working models. No significant EM response was observed over the Kuro Prospect, however given the highly variable Inductive Conductivity values (including three samples with no response) in the petrophysical test work, these results are not unexpected.

Planned Induced Polarisation Survey Programme

Following these positive results, Trek has designed a two-stage IP survey program:

- **Stage 1** – Gradient Array Induced Polarisation (GAIP): A survey grid will be completed over the Kuro discovery area and along strike to screen for potential extensions of the mineralised system beneath sand and alluvial cover. The GAIP method is an effective technique for rapidly prioritising areas of IP anomalism across a broad survey area.

- **Stage 2** – Dipole-Dipole IP (DDIP): Detailed DDIP lines will be completed over priority GAIP anomalies to provide additional depth information and better constrained targets for drill testing.

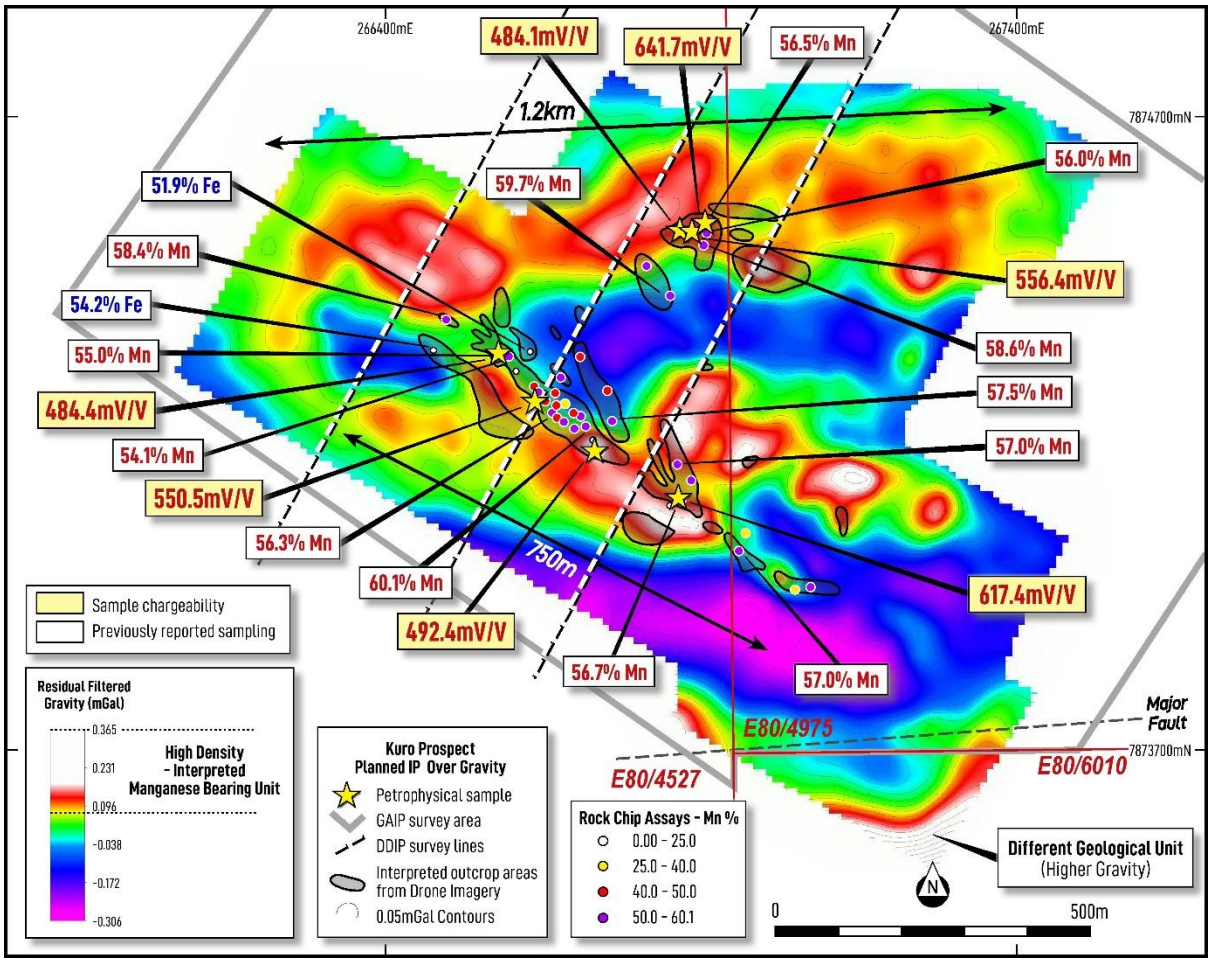

Figure 1. Petrophysical sample locations, highlighting high chargeability results across the Kuro Prospect area, showing planned GAIP survey area and example DDIP lines. Background coloured imagery is ground gravity data (with hot colours indicating dense material – interpreted to represent manganese mineralisation), black polygons are interpreted manganese outcrop, and dots with Mn% callouts are rock chip sample locations.

Drilling – RC contract awarded

Trek has awarded the Reverse Circulation (RC) drilling contract at Christmas Creek to Precision Exploration Drilling (PXD), an experienced contractor with a strong track record in the region, including undertaking Trek's 2025 drilling program at the Project.

The initial program will target the interpreted down-dip and along-strike extensions of the high-grade surface mineralisation, including the significant gravity anomalism recently defined in high-resolution ground gravity surveying.

Drilling is expected to commence in late-April to early-May 2026, subject to the successful completion of a cultural heritage clearance survey. The region has also experienced significant rainfall and may see more with ongoing tropical lows moving across northern Australia, which may impact the commencement date.

Trek Metals CEO, Derek Marshall, said:

"The petrophysical results are extremely encouraging and demonstrate that the high-grade manganese mineralisation discovered at Kuro has a very strong electrical signature. The combination of very low resistivity and exceptional chargeability values confirms that the mineralisation is highly amenable to Induced Polarisation surveying, which provides us with a powerful tool to detect extensions to the mineral system beneath cover and rapidly generate high-quality drill targets.

"With the IP survey program now planned and the RC drill contract awarded, we are in an excellent position to rapidly advance Kuro towards its first drill test. Following our recent capital raise, which was strongly supported and welcomed a number of new institutional investors to the register, Trek is fully funded to execute this next phase of exploration. We are looking forward to providing investors with further updates as we move through this exciting phase of exploration."

Readers are referred to Trek's recent announcements, including:

- Investor Presentation (Mar 2026): https://trekmetals.com.au/announcements/7427303
- ASX Announcements (refer table 2 & links within at back of this announcement)
- Hole Truth Podcast (Feb 2026): https://trekmetals.com.au/activity-updates/PR0L3e-the-hole-truth-mining-investment-podcast-episode-113-trek-metals-asx-tkm

Authorised by the Board of Directors

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COMPETENT PERSONS STATEMENT

The information in this report relating to Exploration Results is based on information compiled by the Company's Chief Executive Officer, Mr Derek Marshall, a Competent Person, and Member of the Australian Institute of Geoscientists (AIG). Mr Marshall has sufficient experience relevant to the style of mineralisation and to the type of activity described 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 Marshall has disclosed that he holds fully paid Ordinary Shares and Performance Rights in the Company. Mr Marshall consents to the inclusion in this announcement of the matters based on his information in the form and content in which it appears.

Specific Exploration results referred to in this announcement were originally reported in the following Company announcements.

Title	Date
Outstanding New High-Grade Manganese Rock Chip Results at the Kuro Prospect - Christmas Creek Project, WA https://trekmetals.com.au/announcements/7326226	19th January 2026
High-Grade Manganese Discovery at Christmas Creek Strengthened by Extensive, Strong Gravity Anomalies https://trekmetals.com.au/announcements/7311646	15th December 2025
Trek to accelerate exploration at new High-Grade Manganese Discovery at Christmas Creek Project, WA https://trekmetals.com.au/announcements/7263873	17th November 2025
Exceptionally High-Grade Manganese Discovery at Christmas Creek Project, WA https://trekmetals.com.au/announcements/7259499	13th November 2025

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the exploration results continue to apply and have not materially changed

DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Trek and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Trek is no guarantee of future performance.

None of Trek's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

JORC Table Section 1: Sampling Techniques and Data:

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Rock chip surface samples of approximately 1kg each were taken by qualified and experienced exploration geologists based on visual identification in field. Samples are selective but representative of the outcrop from which they were taken. Rock chip sampling is an industry wide field technique for establishing metal content to understand potential tenor of underlying mineralisation. • Samples were analysed at Terra Petrophysics for Induced Polarisation (Chargeability), Galvanic Resistivity (Resistivity), Inductive Conductivity.(Conductivity) and dry bulk density. The method used for measuring chargeability and resistivity is the use of a Sample Core Induced Polarisation (SCIP) tool. This method is suitable for simulating an Induced Polarisation survey. The conductivity was measured with a KT-10C conductivity meter. The dry bulk density was measured by a HCB-2200 scale set up as a specific gravity (SG) station. These are considered industry-standard and appropriate methods. • Samples were then analysed at ALS Perth using ME-XRF26s. It consists of a Lithium Borate Fusion and X-Ray Fluorescence Spectroscopy analysis. This method is suitable for the determination of major and minor elements in ore grade samples which require a high dilution digest such as Chromite and high Manganese ores. These are considered industry-standard and appropriate methods for the observed mineralisation at Kuro.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable as no drilling was undertaken.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable as no drilling was undertaken.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Description, sample ID and location are digitally recorded in field and then stored in a database for each sample collected.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of*	• No in field subsampling has been undertaken, with approximately 1kg samples taken at each site. • Samples were between the sizes of 10cm to 15cm • At Terra Petrophysics, analysis methods are non-destructive; however, samples are required to have flat or square ends and sometimes requires them to be cut with a rock saw.

Criteria	JORC Code explanation	Commentary
	samples. • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• At ALS Laboratories, the entire sample is passed through a primary crusher to yield a crushed product which passes the screen specifications of the designated crushing procedure. A prepared sample (~0.33 g) is used during ME-XRF26s. • The sample size and subsampling method is considered appropriate.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Rock chip samples were analysed by Terra Petrophysics Pty Ltd (Terra) in Western Australia utilising the analysis techniques described below: Induced Polarisation and Galvanic Resistivity The apparent resistivity and induced polarization (or chargeability) determinations are measured in time domain by a GDD Instruments SCIP tester model TDLV. The resistivity and chargeability values are measured by passing a constant current through the sample and then switching it on and off at 2 second intervals. While the current is flowing through the sample, the resistivity (ohm-m) is calculated. When the current is switched off, the voltage across the sample drops and a decay curve is measured. The induced polarization (mV/V) is calculated from this decay between 450-1100 milliseconds after turn off. Resistivity and induced polarization values are stacked and averaged a minimum of 10 times for one reading. Terra provide the average results from two readings (minimum). Some samples (for example, silica rich samples) can be so resistive as to act dielectric. Electricity does not flow through the sample as if it were conductive, but charged particles are shifted minutely from their original position. When the current is removed the charged particles slowly (due to the high resistivity of the sample) relax to their original state. Therefore, samples are measured to be more chargeable than would be recognised by a field IP survey. Induced Conductivity The inductive conductivity measurement is made in the frequency domain at 10,000 Hz via an external magnetic field inducing a small current in the sample. A Terraplus KT-10C conductivity meter is used to obtain measurements. The measurement is most influenced by sample material at the receiver coil and within a 10 cm radius from the centre of the sample. Inductive conductivity is calculated from the difference in amplitude between the sample and free air measurements. The limits of detectability are 0.1 S/m (maximum 100,000 S/m) and resulting data are presented in S/m. Several inductive conductivity measurements are made and reported when the sample size permits. Dry Bulk Density Measurements are obtained using a Highland HCB 2202 scale set up as a SG station over a container of water. The density determinations are calculated using Archimedes Principle. Dry bulk densities are determined by dry weight divided by the buoyancy determined volume of each sample. The accuracy of the buoyancy technique of density measurement is 0.01 grams per cubic centimetre (g/cm3). The results of the laboratory density determinations are reported in grams per cubic centimetre. Density measurements can be made on grab samples or drill core. Very large or heavy samples (>1 kg) require coring or breaking prior to the density determination. • Rock chip samples were also analysed by Australian Laboratory Services Pty Ltd (ALS) in Western Australia utilising their analysis technique for manganese ore (ME-XRF26s).

Criteria	JORC Code explanation	Commentary
		• ME-XRF26s uses a fusion disc with XRF for Al2O3, BaO, CaO, Cr2o3 Fe2O3, K2O, MgO, MnO, Na2O, P2O5, SO3, SiO2, TiO2 and LOI. • These techniques are considered appropriate for the measurement of electrical properties and dry bulk density. • Terra Petrophysics have undertaken internal QAQC checks using reference samples and no issues have been reported or identified. • ALS laboratories have undertaken internal QAQC checks using CRM, blanks and duplicates and no issues have been reported or identified. • The data has sufficient quality for the reporting of Exploration Results at this early stage of exploration.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant results have been verified by multiple geologists confirming the observations. • Field data is collected and logged into a digital device by a qualified and experienced geologist. Field data is routinely checked for accuracy and completeness by the geologist, with further checks once the data is forwarded to the database manager. Any errors or omissions reported by the database manager are verified and corrected by the geologist with the corrected data returned to the database manager for import and safe storage. • Data management consultants compile the data into a relational SQL database, hosted in a secure data centre, which enforces data integrity and ensures that the data meets the required validation protocols. Assay certificates are loaded directly from the laboratory supplied files to the SQL database, to prevent data transcription errors, with routine quality control monitoring to ensure the accurate performance of the assay data. • No adjustments have been made to any assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Location of rock chip samples were recorded using a handheld GPS which is considered appropriate at this stage of exploration. • Grid projection system has been standardised in the database to GDA2020 MGA zone 52 • Surface RL data is collected using GPS, which is then projected to an SRTM DTM to improve accuracy. This is considered appropriate for this stage of exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Selective sampling was conducted based on field observation and outcrops identified as hosting potential for mineralisation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• At this early stage of exploration, the exact influence of geological structure is unknown.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by the Company. Samples are freighted directly to Terra with the appropriate documentation.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Not applicable at this early stage of exploration.

JORC Table Section 2: Reporting of Exploration Results:

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Project is located ~140 km south-west of Halls Creek in northern Western Australia and comprises granted licences E80/4975, E80/5082, E80/5083, E80/5427, E80/5914, E80/6011 and E80/6012, and fourteen applications, E80/6007, E80/6010, , E80/6211, E80/6212, E80/6213, E80/6214, E80/6215, E80/6216, E80/6217, E80/6218, E80/6219, E80/6220, E80/6221 & E80/6212. All tenements are held by Archer X Pty Ltd. • Key terms for the 100% acquisition of Archer X Pty Ltd by Trek are outlined in the ASX:TKM release dated 11/10/2023. • The Licences are located on Native Title determined land belonging to the Yi-Martuwarra Ngurrara and Gooniyandi in the West, the Jaru people in the East and the Tjurabalan People to the South. There is no determined Native Title claim over the Zahn prospect in the southeast of the Project. • Native title, heritage protection and mineral exploration agreements have been entered into with the Jaru and Yi-Martuwarra Ngurrara Native Title Holders and Newmont Exploration Pty Ltd and/or Archer X Pty Ltd. Where required relevant agreements have been assigned to Archer X Pty Ltd. All fieldwork activities have been undertaken in conjunction with approval from Native Title representatives of the Yi-Martuwarra Ngurrara and Jaru people with heritage surveys completed at Martin, Coogan, Willis, Austin and Turner, and cultural monitors were present when requested. An archaeological survey was completed prior to drilling activities at Zahn. • The granted Project area lies within five cattle stations; Larrawa, Lamboo, Carranya, Yougawalla and Bulka.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Project area is relatively under explored with historical activity centred on the Christmas Creek and Burrtina Pool prospects. A rare earth oxide Resource within a carbonatite dyke (Cummins Range Project, RareX Limited, ASX:REE), exists just outside and to the southeast of the Project area. • Gold nuggets were first discovered in proximity to the Christmas Creek in the 1890's. Barnes (1985) suggests several thousand ounces were produced from the area, mostly in the 1930s and 1950s. No official production records exist. Further prospecting and illegal dozing of the site has occurred. • CRA Exploration Pty Ltd (CRAE) undertook exploration in the area during the mid-1970s, undertaking an airborne magnetic and radiometric survey, where percussion drilling returned isolated bismuth (420ppm) and gold (0.6ppm) anomalism. • G.B. Barnes and Associates for M.H. Ynema in the mid-1980s to early 1990s undertook sampling across stockwork veining produced a peak gold value of 21g/t Au. A 20g/t Au result was returned in 1992 after further sampling. • Billiton Australia explored the southwestern portion of the Project between 1991 and 1994 for Pb-Zn mineralisation. Utilising 2D seismic data collected in 1985 for oil exploration, gravity, and magnetic data Billiton targeted an oil-trap style limestone dome with a single 565m deep diamond core hole. No

Criteria	JORC Code explanation	Commentary
		significant assay results were returned however the model they were targeting has been superseded. • Northern Star Resource Ltd completed Air Core (AC) drilling targeting the CRAE gold-bismuth anomaly and geophysical aeromagnetic and radiometric highs undercover. Forty-six AC holes were drilled for 1,636m over three years. No significant assays were returned. • Newmont entered into a Joint Venture agreement with Archer X Pty Ltd in 2017 and explored the Project until withdrawal in September 2023, with most of the on groundwork undertaken in the period 2018 – 2022. Exploration included significant surface geochemistry followed up by limited Air Core and Reverse Circulation drilling (details outlined in the announcement dated 11th October 2023, and associated Table 1). Three prospects (Coogan, Martin and Zahn) have been drill tested and have all returned positive results. Highlights from Martin include 7m at 4.9g/t Au (including 1m at 29.6g/t Au) from 24m in hole NEWXCAC196, 2m @ 9.65g/t Au from 72m in NEWXCRC012 and 3m @ 2.03g/t Au from 137m in NEWXCRC015. At Zahn, weak polymetallic mineralisation with a maximum intercept of 1m at 1% zinc was seen in association with sulphides along the contact between granodiorite and metasedimentary rocks. Drilling at Coogan returned 34m @ 0.18g/t Au from 58m in hole NEWXCRC021, 38m @ 0.16g/t Au from 14m and 30m @ 0.15g/t Au from 144m in hole NEWXCRC029. Newmont also undertook numerous geophysical surveys, including passive seismic, ground magnetics, wireline televiewer & airborne EM.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Project is centred on the southernmost extension of the Halls Creek Orogen, located within the Kimberley region of Western Australia. Proterozoic sediments of the Project area are broadly correlative with Proterozoic sediments of northwestern Australia, host to the world class Callie-Auron deposit in the Tanami Orogen. • It is hypothesised that this area may represent a triple junction with the Granites-Tanami Orogen, Wunaamin Miliwundi Orogen and the Halls Creek Orogen. Paleoproterozoic rocks of the eastern zone of the Lamboo Province are the oldest rocks mapped. Neoproterozoic rocks of the Wolfe and Louisa Basins are also present. In the Project area, these Palaeo- to Neoproterozoic rocks are largely covered by Phanerozoic sedimentary rocks of the Canning Basin. • The exploration undertaken by Newmont has identified gold mineralisation at Coogan and Martin associated with minor sulphides (pyrite, chalcopyrite) in quartz veins. Mineralisation at Martin has an association with bismuth, tellurium, tungsten and selenium. Mineralisation at Coogan has a strong correlation with bismuth and also an association with tellurium, copper and molybdenum, potentially pointing towards an intrusion-related mineral system. In both cases, the psammitic to pelitic host rocks are interpreted to be part of the Olympio Formation, a correlative of the Killi Killi Formation in the Tanami Region. • The recently identified manganese mineralisation appears to be a new style for the area and is interpreted as hydrothermal in nature.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of*	• Not applicable as no drilling was undertaken.

Criteria	JORC Code explanation	Commentary
	the drill hole collar ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation has been undertaken.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The true width of mineralization is not currently known due to the early-stage nature of the exploration.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See relevant maps in the body of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All rock chips taken and analysed have been listed.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Exploration data for the project continues to be reviewed and assessed and new information will be reported if material.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work is outlined in the body of this announcement.