13 April 2026

Clarification Regarding La Blache Mineral Resource Disclosure and Re-Assay Results

Temas Resources Corp. (“Temas” or the “Company”) (ASX: TIO | CSE: TMAS | OTCQB: TMASF | FSE: 26P0) refers to its announcements dated 20 February 2026 titled “Temas Commences Valuable Re-Assay Program at La Blache” and 26 February 2026 titled “Temas Commences RCL Vanadium Extraction Testwork – La Blache” and provides the following clarification.

Mineral Resource Disclosure

The Company notes that the La Blache project hosts a foreign estimate covering the West and East Hervieux Lenses previously reported in accordance with Canadian National Instrument 43-101. The foreign estimate was prepared in connection with earlier technical work on the project and includes the following resource categories:

Table 1: NI-43-101 Foreign Estimates for Hervieux-East and West Deposits (concentrations were converted from original source utilising standard metal-oxide conversion factors)

Deposit	43-101 Resource Category	Volume (m^3)	Tonnes	TiO2 (%)	V2O5 (%)	Fe2O3 (%)
Hervieux-East	Measured	538,000	2,458,000	18.51	0.43	63.18
	Indicated	2,265,000	10,343,000	18.46	0.43	62.91
	Measured + Indicated	2,803,000	12,801,000	18.48	0.43	62.95
	Inferred	2,189,000	9,883,000	18.23	0.41	62.08
Hervieux-West	Measured	1,275,000	5,822,000	18.82	0.45	62.88
	Indicated	3,003,000	13,648,000	18.78	0.46	62.89
	Measured + Indicated	4,278,000	19,470,000	18.80	0.46	62.89
	Inferred	1,034,000	4,700,000	18.63	0.48	62.00

The foreign estimates for the La Blache Project referred to in the announcement are derived from a technical report titled “Preliminary Economic Assessment on the La Blache Fe-Ti-V Project, Quebec, Canada” (‘PEA’), prepared for Argex Mining Inc. (“Argex”) by independent consultants pursuant to National Instrument 43-101 – Standards of Disclosure for Mineral Projects and released under Argex profile on SEDAR+ (www.sedarplus.ca).

The PEA does not, and does not purport to be, compliant with the JORC Code. As a result, the foreign estimates within the PEA are classified as foreign estimates under the ASX Listing Rules. In accordance with ASX Listing Rule 5.12, Temas provides additional information in relation to these foreign estimates in Annexure 1.

A Competent Person has not yet completed sufficient work to classify the NI 43-101 Estimates as JORC Code Mineral Resources or JORC Code Ore Reserves (as relevant) in accordance with the JORC Code 2012. It is uncertain that following evaluation or further exploration work that the NI 43-101 Estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code.

These foreign estimates were prepared and reported in accordance with Canadian National Instrument 43-101 and therefore constitute foreign estimates for the purposes of the JORC Code (2012) and ASX Listing Rule 5.12.

The foreign estimate is provided for information purposes only and should not be relied upon as an estimate of mineral resources reported in accordance with the JORC Code (2012).

Enhanced Assay Method Unlocking Additional Metal Value

The Company's 26 February 2026 announcement referenced preliminary metallurgical testwork and analytical comparisons undertaken to evaluate improved analytical methods for vanadium-titanium-magnetite mineralisation at the La Blache project.

The following table details 32 surface rock chip samples that were taken during the summer of 2025 over areas of the Hervieux East and West deposits for the purpose of assessment work.

The original samples were analyzed using the ALS ME-MS61 package for trace metals which utilized a 4-acid digestion protocol followed by an ICP-MS analysis, and the ME-ICP06 for high concentration major elements which uses a fusion protocol followed by ICP-AES analysis. Based on prior experience with incomplete digestion of resistate mineral phases such as those found in VTM systems, Temas ran a test to determine the best protocol to use for the 2025 drill campaign. The results of analysis performed on the same sample pulps are presented below, sorted into the three main geometallurgical units present on the property.

Table 2: Assay results from 32 surface samples, with comparable results between 4-acid (ME-MS61) and Fusion (ME-MS81) assay methods. Highlighted yellow are the % increases seen from the Fusion methods.

SAMPLE ID	MINERALIZED DOMAIN	ME-MS61 Cr ppm	ME-MS81 Cr ppm	Original vs Re-Assay	ME-MS61 V ppm	ME-MS81 V ppm	Original vs Re-Assay	ME-MS61 Ga ppm	ME-MS81 Ga ppm	Original vs Re-Assay	ME-MS61 Sc ppm	ME-MS81 Sc ppm	Original vs Re-Assay	#1 ME-ICP06 Fe2O3 wt%	#2 ME-ICP06 Fe2O3 wt%	Original vs Re-Assay	#1ME-ICP06 TiO2 wt%	#2 ME-ICP06 TiO2 wt%	Original vs Re-Assay
L318710	AN	8	14	75%	18	23	28%	18.4	18.8	2%	0.2	-0.5	-350%	1.2	1.2	1%	0.2	0.2	-4%
L318703	AN	16	24	50%	61	75	23%	18.6	19.5	5%	0.4	0.7	75%	2.3	2.3	2%	0.5	0.6	6%
L318711	AN	22	26	18%	89	103	16%	20.1	20.0	0%	1.1	1.7	55%	3.0	3.1	1%	0.8	0.8	-4%
L318767	AN	7	8	14%	66	77	17%	19.4	19.8	2%	1.0	1.0	0%	3.4	3.3	-2%	0.6	0.6	-3%
L318706	AN	24	32	33%	108	122	13%	19.6	20.7	6%	0.8	1.4	75%	3.7	3.7	2%	0.7	0.7	1%
L318701	AN	104	126	21%	124	138	11%	22.1	22.7	3%	1.3	1.8	38%	4.9	4.9	0%	1.3	1.3	-3%
L318705	AN	27	35	30%	173	202	17%	21.1	21.4	1%	1.3	1.8	38%	5.6	5.6	1%	1.5	1.5	3%
L318764	AN	39	52	33%	194	226	16%	21.2	20.7	-2%	1.5	1.5	0%	7.1	7.1	1%	1.4	1.3	-3%
L318770	AN	44	57	30%	228	262	15%	19.7	22.7	16%	1.9	2.2	16%	8.0	8.1	2%	1.7	1.7	1%
L318712	AN	46	59	28%	263	305	16%	22.1	22.4	1%	2.6	3.4	31%	8.2	8.3	1%	1.9	1.9	-3%
L318753	AN	37	54	46%	171	208	22%	20.2	20.8	3%	2.3	2.7	17%	8.2	8.4	2%	1.3	1.3	-3%
L318751	AN	38	55	45%	181	220	22%	19.8	20.6	4%	2.4	2.6	8%	8.3	8.6	3%	1.4	1.4	1%
L318707	AN	113	154	36%	350	422	21%	22.8	22.6	-1%	2.1	2.0	-5%	9.7	9.8	1%	2.4	2.4	1%
L318763	AN	54	74	37%	392	473	21%	23.8	23.9	0%	3.0	3.0	0%	11.9	12.0	1%	2.9	2.8	-2%
L318709	AN	22	37	68%	197	239	21%	17.8	18.0	1%	2.8	3.8	36%	12.0	12.3	3%	1.3	1.4	3%
L318768	AN	35	50	43%	254	296	17%	19.0	20.1	6%	3.1	3.5	13%	12.4	12.6	2%	1.6	1.6	1%
L318708	AN	41	60	46%	309	393	27%	20.2	20.8	3%	3.1	3.2	3%	12.8	13.2	4%	2.0	2.1	5%
L318752	AN	206	285	38%	427	509	19%	24.5	25.6	4%	8.8	9.6	9%	14.0	13.8	-1%	6.5	6.3	-4%
	AVERAGE	**49**	**67**	**47%**	**200.3**	**238.5**	**19%**	**20.6**	**21.2**	**3%**	**2.2**	**2.5**	**12%**	**7.6**	**7.7**	**1%**	**1.7**	**1.7**	**1%**
L318704	SMO	81	116	43%	794	950	20%	14.7	16.5	13%	8.2	9.0	10%	45.3	46.2	2%	6.0	6.2	4%
L318756	SMO	27	44	63%	333	429	29%	3.3	3.7	11%	31.2	33.8	8%	45.6	46.2	1%	20.0	19.9	-1%
L318759	SMO	320	457	43%	2220	2910	31%	49.2	56.5	15%	16.6	17.4	5%	59.7	60.4	1%	14.8	14.5	-2%
L318762	SMO	303	477	57%	2200	3050	39%	40.6	54.1	33%	14.3	18.6	30%	60.3	62.5	4%	17.2	17.1	0%
	AVERAGE	**183**	**274**	**50%**	**1,387**	**1,835**	**30%**	**26.9**	**32.7**	**10%**	**17.6**	**19.7**	**14%**	**52.7**	**53.8**	**2%**	**14.5**	**14.4**	**0%**
L318761	MO	360	529	47%	2650	3420	29%	49.4	56.0	13%	15.3	17.7	16%	65.9	68.0	3%	18.0	17.8	-1%
L318758	MO	483	690	43%	2060	2720	32%	52.9	65.1	23%	20.3	23.9	18%	66.5	67.9	2%	20.2	19.9	-2%
L318769	MO	505	752	49%	2800	3520	26%	55.8	58.7	5%	18.5	15.8	-15%	66.6	68.4	3%	16.8	17.2	3%
L318702	MO	888	1360	53%	2160	2860	32%	55.1	62.7	14%	18.3	19.6	7%	68.0	68.6	1%	20.0	20.0	0%
L318760	MO	357	505	41%	2370	3100	31%	51.8	58.7	13%	14.7	14.7	0%	68.5	68.4	0%	17.7	17.1	-3%
L318766	MO	534	809	51%	2720	3440	26%	47.7	64.5	35%	17.0	20.0	18%	69.7	69.6	0%	22.3	22.0	-1%
L318765	MO	498	749	50%	2800	3530	26%	53.9	65.7	22%	16.8	20.7	23%	69.9	68.7	-2%	21.5	20.9	-3%
L318755	MO	1045	1530	46%	2230	2590	16%	56.1	56.9	1%	17.3	17.2	-1%	71.1	69.8	-2%	21.1	20.7	-2%
L318757	MO	601	880	46%	2150	2840	32%	55.8	57.2	3%	17.3	19.9	15%	71.8	71.1	-1%	21.0	19.9	-5%
L318754	MO	1095	1595	46%	2300	2610	13%	53.2	54.7	3%	15.7	16.4	4%	72.2	71.2	-1%	21.7	21.2	-2%
	AVERAGE	**637**	**940**	**47%**	**2,424**	**3,063**	**26%**	**53.2**	**60.0**	**13%**	**17.1**	**18.6**	**9%**	**69.0**	**69.2**	**0.3%**	**20.0**	**19.7**	**-1.7%**

The major elements Fe_2O_3, TiO_2, MgO were all found to have stable results regardless of the digestion protocol. This analysis focuses on the main trace metals of interest that are present at ppm levels and are captured in the crystal lattices of the main VTM, ilmenite and spinel phases and more sensitive to incomplete digestion.

All three geometallurgical groups represented (Anorthosite (AN), Semi-Massive Oxide (SMO) and Massive Oxide (MO)) display a similar trend of consistently higher-grade results using the near complete digestion of the fusion protocol.

The MO unit, which contains approximately 7% silicate gangue mineralogy and therefore represents a close proxy to a potential mineral concentrate, exhibits the most pronounced differences. In these samples, increases in the fused analyses relative to the four-acid digestion protocol average approximately 10% for Sc, 13% for Ga, 28% for V and 61% for Cr. These differences are considered material by Temas' technical team. While the current sample population is too limited to support robust quantitative conclusions, the trend is considered indicative.

As a result, 748 pulps from the 2022 Temas drilling program were resubmitted to ALS on 17 January 2026 for re-analysis using the fusion digestion protocol ME-MS81d. Upon receipt of these results, Temas will undertake a more rigorous assessment of the potential impact on reported trace metal values.

The current MO dataset for vanadium also contains the highest grades reported to date from the La Blache property. The ongoing re-assay of the Hervieux East and West deposits using the fusion protocol is expected to further clarify this trend, which was also observed when comparing previously published titanium and vanadium resource values.

The additional metals of interest (Cr, Ga, Sc) are also being assayed for these samples and the results will be published as they become available.

JORC Table 1 information relating to the previously reported rock chip sampling results is provided in Appendix A.

JORC Table 1 information relating to drilling and metallurgical testwork results is provided in Appendix B.

Authorised for release by the Board of Temas Resources Corp.

- ENDS -

Approved for Release by the Board of Directors

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Competent Person's / Qualified Person's Statement

The information in this announcement that relates to Exploration Results and Mineral Resources for the La Blache and Lac Brûlé Titanium-Vanadium Projects in Québec, Canada, is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Blake Collins, BSc (Hons), MAIG, and Principal Consultant of Head Exploration Pty Ltd.

Mr Collins is a Member of the Australasian Institute of Geoscientists (MAIG). He has sufficient experience that is relevant to the style of mineralisation, the type of deposit under consideration, and 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 (JORC Code 2012)* and as a Qualified Person as defined by NI 43-101.

Mr Collins is the Principal Consultant of Head Exploration Pty Ltd, which provides independent geological and technical advisory services to Temas Resources Corp. He has reviewed the information presented in this announcement and consents to the inclusion in the report of the matters based on his information in the form and context in which they appear. Head Exploration Pty Ltd is an independent geological and technical consultancy and has no direct or indirect interest in Temas Resources Corp.

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ABOUT TEMAS RESOURCES

Revolutionizing Metal Production

Proprietary IP. Global Licensing. Titanium & Critical Minerals.

Temas Resources Corp. **(ASX:TIO | CSE:TMAS | OTCQB:TMASF | FRA:26P0)** is a technology-driven critical minerals company advancing a dual-business model built around proprietary processing innovation and strategic mineral ownership. The Company's patented Regenerative Chloride Leach (RCL) technology platform delivers significant operational cost reductions — validated at up to 65% lower than traditional processing — while dramatically reducing energy use and environmental impact.

Temas' RCL process is the foundation of its technology licensing and partnership business, enabling global mining and materials companies to adopt sustainable, high-margin metal extraction methods across a range of critical minerals including titanium, vanadium, nickel, and rare earth elements.

Complementing its technology division, Temas also owns 100% of two advanced titanium-vanadium-iron projects in Québec, Canada — La Blache and Lac Brûlé — which are strategically positioned to feed directly into the Company's proprietary processing platform, creating a fully integrated mine-to-market supply chain for Western metals.

Through this combination of innovative IP commercialization and resource ownership, Temas Resources is positioned to deliver scalable, low-carbon solutions that strengthen Western critical-mineral independence and create long-term value for shareholders.

Benefits the ORF - RCL Technology:

The RCL platform technology involves the hydrometallurgical mineral extraction of concentrates, whole ores, slags and tailings to enhance recovery of critical metals, battery metals, Platinum Group Minerals ("PGMs"), precious and base metals and Rare Earth Element ("REE") recovery at materially higher through-yields and lower capital and operating costs than many of the conventional approaches that are in use traditionally. This novel RCL technology is ideally suited to treat increasingly complex ores in an environmentally sensitive manner.

Pilot Testing Complete: The Company has completed a pilot test of approximately 1 ton of material from its La Blache TiO_2 mineral property yielding 88 kgs of a 99.8% pure TiO_2 commercial grade product. [1]

Validated Cost Reduction: A significant cost reduction of over 65%[2,3] is validated for TiO_2 processing using the RCL platform technology (e.g., reagent recycling, potentially lower energy use, optimized recovery etc.). These fundamental process efficiencies are expected to translate into economic advantages when applying the platform to Nickel or other target minerals hosted in complex ores.

Environmental Performance: The closed-loop design and high reagent recycling rates are core to the RCL platform, irrespective of the target mineral. Over 69% lower operating costs compared to conventional processing due to its core features operating at near ambient temperatures.[3] This means the reduced environmental footprint and enhanced ESG profile are benefits that extend to ores and minerals previously noted, not just TiO_2.

High Recovery Potential: Just as we've demonstrated high-quality, 99.8% TiO_2 product from pilot testing[1] the RCL platform is engineered for high recovery and purity of all target metals. Our metallurgical expertise focuses on optimizing these recoveries and maximizing margins for each specific mineral.

RCL results in a quicker and more complete liberation of the target metals using atmospheric pressure and lower temperatures than competing methods and improves the selectivity and efficiency of subsequent solvent

[1] Source: Temas Resources Corp. "Pilot Scale Evaluation of Temas La Blache Ilmenite – Final Report PRO 21-16," 24 June 2022.

[2] These metallurgical test results and cost-reduction data were first reported in the Company's Canadian market announcement dated 13 April 2021, titled "Temas Resources Acquires 50 % of Green Mineral Process Developer ORF Technologies Inc."

[3] The cost-reduction figure is supported by independent evaluation conducted by the Natural Resources Research Institute (University of Minnesota, 2017) and subsequent pilot-scale validation by ORF Technologies Inc., as detailed in Temas Resources news releases of 2021 and 2022.

extraction steps. Management believes that this novel metallurgical process can be applied to many complex resource deposits worldwide, enhancing both extraction and recovery for the operator.

COMPARISON OF RCL PROCESS FOR TITANIUM PRODUCTION

Cheaper and more energy efficient:
A University of Minnesota study on ORF Technologies' patents concluded that the TiO_2 recovery process could slash production costs by ~ 50-65%, and the process is also less energy-intensive compared to the industry standard.

Massive sector tailwinds:
The global market for TiO_2, valued at US$21.23 billion, is anticipated to grow at a compound annual growth rate of 6.2% through 2032, signifying a substantial opportunity for RCL efficient recovery process.

Our technology as a platform:
ORF Technologies' patented process can produce high-quality Titanium Dioxide (TiO_2) from low-grade materials and is applicable to all ilmenite ores, including those rich in Chromium (Cr), Cobalt (Co), and Vanadium (V), thus enabling the extraction of additional value from elements that are typically not recoverable with other methods.

		Sulphate	Chloride	RCL
Technical	**History**	1918 (Titan Company)	1948 (Chemours)	**Patented (Temas)**
	Process Type	Hydrometallurgical	Pyrometallurgical	**Hydrometallurgical**
	Process Conditions	Hydrometallurgical (up to 180 C, 85-92% H2SO4)	Pyrometallurgical (up to 1200 C)	**Hydrometallurgical 70 C, 20% HCl**
	End-to-End Processing in One Location	Possible	Not practiced	**Possible**
	CAPEX per installed tonne	$2,500-$3,000	$3,000-$4,000	**$2,700 (estimated)**
Environmental	**Health and Safety Requirements**	High	Very High	**Lowest**
	Environmental Challenges	Disposal of acidic waste products	Disposal of some waste products	**Waste streams to Revenue Streams**
	Carbon Footprint	**7.56** t CO2eq / t of TiO2	**9.34** t CO2eq / t of TiO2	**20-50% lower than Chloride Route (estimated)**
Financial	**Energy Consumption and Efficiency**	Medium but Inefficient Batch Process	Highest but Efficient	**Lowest and most Efficient**
	Raw Material Flexibility	Flexible and Low Cost (ilmenite/slag)	Inflexible and High Cost (rutile and SR or UGS)	**Highly Flexible and Lowest Cost (slags, VTM, hemo-ilmenite, ilmenite)**
	Reagent Cost	Sulphur Price has Substantial Effect	No Effect, Reagents are Regenerated	**No Effect, Reagents are LArgely Regenerated**
	Quality = Unit Cost of TiO_2 in Feed (USD/tonne)	$600	$1,200 (SR) to $1,900 (Natural Rutile)	**$280 (Temas feedstock) $600 (merchant ilmenite)**
	OPEX (USD/Tonne)	$700-$1,500 (China) $2,000-$2,500 (Western Europe)	$1,750 (Chemours) -$2,325 (average)	**< $900 (estimated)**
	Value = Quality of finished TiO_2 pigment (USD/tonne)	~$2500 - $3200	~$3000 - $3800 +	**~$3800 +**
	Cost Drivers	Acid treatment, waste management, and higher labor/energy requirements increase costs over time.	Higher initial capital and raw material costs but, long-term savings from lower waste, continuous processing, and higher product quality.	**The superior flexibility in utilizing low-cost feedstocks coupled with simple reaction vessels produces superior operating margins and environmental performance.**

<u>**Cautionary Note Regarding Forward-Looking Statements**</u>

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This press release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with mineral exploration generally and results from anticipated and proposed exploration programs, conditions in the equity financing markets, and assumptions and risks regarding receipt of regulatory and shareholder approvals.

Management has provided the above summary of risks and assumptions related to forward looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future *operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.*

Table 3; Surface Sample Location Table

Zone	Lab ID	Easting	Northing	Type	Outcrop	Description
Harvieux West	L318701	451267	5543375	Grab	8m x 3m	Anorthosite crosscut by pegmatique dykes (thickness 10cm)
Harvieux West	L318702	451337	5543275	Grab	15m x 10m	Massive Oxides outcrop (BeepMat -28000 MAG) with Magnetite and Ilmenite
LaBlache East	L318703	467672	5546723	Grab	4m x 2m	Anorthosite
LaBlache East	L318704	467538	5546303	OVB	2m x 2m	Horizon B with centimetric gravel of magnetite and ilmenite (BeepMat -3000 MAG). Old Diamond Drillind site.
LaBlache East	L318705	467555	5546162	Grab	10m x 3m	Anorthosite
LaBlache East	L318706	469168	5547091	Grab	12m x 3m	Anorthosite with ilmenite trace to 1%
LaBlache East	L318707	469102	5547100	Grab	6m x 2m	Anorthosite with ilmenite 1% and magnetite (BeepMat -1200 MAG)
LaBlache East	L318708	469663	5547965	Grab	15m x 10m	Anorthosite with ilmenite 1% and magnetite (BeepMat -2000 MAG)
LaBlache East	L318709	469611	5547812	Grab	15m x 10m	Anorthosite with ilmenite 1% and magnetite (BeepMat -1800 MAG)
LaBlache East	L318710	467516	5545625	Grab	10m x 5m	Anorthosite
LaBlache East	L318711	467728	5545535	Grab	20m x 4m	Anorthosite with Labradorite
LaBlache East	L318712	467798	5545435	Grab	3m x 2m	Anorthosite with ilmenite trace and magnetite (BeepMat -1500 MAG)
Harvieux West	L318752	452164	5543919	Grab	2mx2m	Anorthosite with ilmenite 2% and magnetite (traces)
LaBlache East	L318751	462562	5548676	Grab	10mx10m	Anorthosite with ilmenite 1% and magnetite (traces)
LaBlache East	L318753	462624	5548596	Grab	10mx10m	Anorthosite with ilmenite 1% and magnetite (traces)
Hervieux East	L318754	454264	5545435	Grab	2mx2m	Massive Oxides outcrop (BeepMat -29000 MAG) with Magnetite and Ilmenite
Hervieux East	L318755	454257	5545438	Grab	2mx1m	Massive Oxides outcrop (BeepMat -35000 MAG) with Magnetite and Ilmenite
Hervieux East	L318756	454374	5545582	Chip	1mx1m	Anorthosite with ilmenite 5% and magnetite (traces)
Harvieux West	L318757	452024	5543669	Grab	10mx10m	Massive Oxides outcrop (BeepMat -23000 MAG) with Magnetite and Ilmenite
Harvieux West	L318758	452001	5543678	Grab	5mx10m	Massive Oxides outcrop (BeepMat -23000 MAG) with Magnetite and Ilmenite
LaBlache East	L318759	467490	5546206	chip	5mx5m	Massive Oxides outcrop (BeepMat -25000 MAG) with Magnetite and Ilmenite. Old DDH site. Sampling along old channel.
LaBlache East	L318760	467493	5546121	chip	2mx1m	Massive Oxides outcrop (BeepMat -28000 MAG) with Magnetite and Ilmenite. Old DDH site. Sampling along old channel
LaBlache East	L318761	467483	5546128	chip	3mx10m	Massive Oxides outcrop (BeepMat -23000 MAG) with Magnetite and Ilmenite. Old DDH site. Sampling along old channel
LaBlache East	L318762	467509	5546202	chip	10mx10m	Massive Oxides outcrop (BeepMat -25000 MAG) with Magnetite and Ilmenite. Major outcrop. Sample along the edge (4m high)
LaBlache East	L318763	467546	5546159	Grab	5mx50m	Anorthosite
LaBlache East	L318764	469229	5547037	Grab	15mx10m	Anorthosite
LaBlache East	L318765	469236	5547139	Grab	1mx1m	Massive Oxides outcrop (BeepMat -48000 MAG) with Magnetite and Ilmenite. Impossible todetermine if it is an outcrop or a block
LaBlache East	L318766	469237	5547138	Grab	1mx1m	Massive Oxides outcrop (BeepMat -48000 MAG) with Magnetite and Ilmenite. Impossible todetermine if it is an outcrop or a block
LaBlache East	L318767	469747	5547694	Grab	20mx20m	Anorthosite
LaBlache East	L318768	469537	5547979	Grab	3mx3m	Anorthosite
LaBlache East	L318769	469307	5546997	Chip	5mx5m	Massive Oxides outcrop with Magnetite and Ilmenite. Old channel site.
LaBlache East	L318770	467122	5545472	Grab	3mx5m	Anorthosite. Magnetite (Traces)

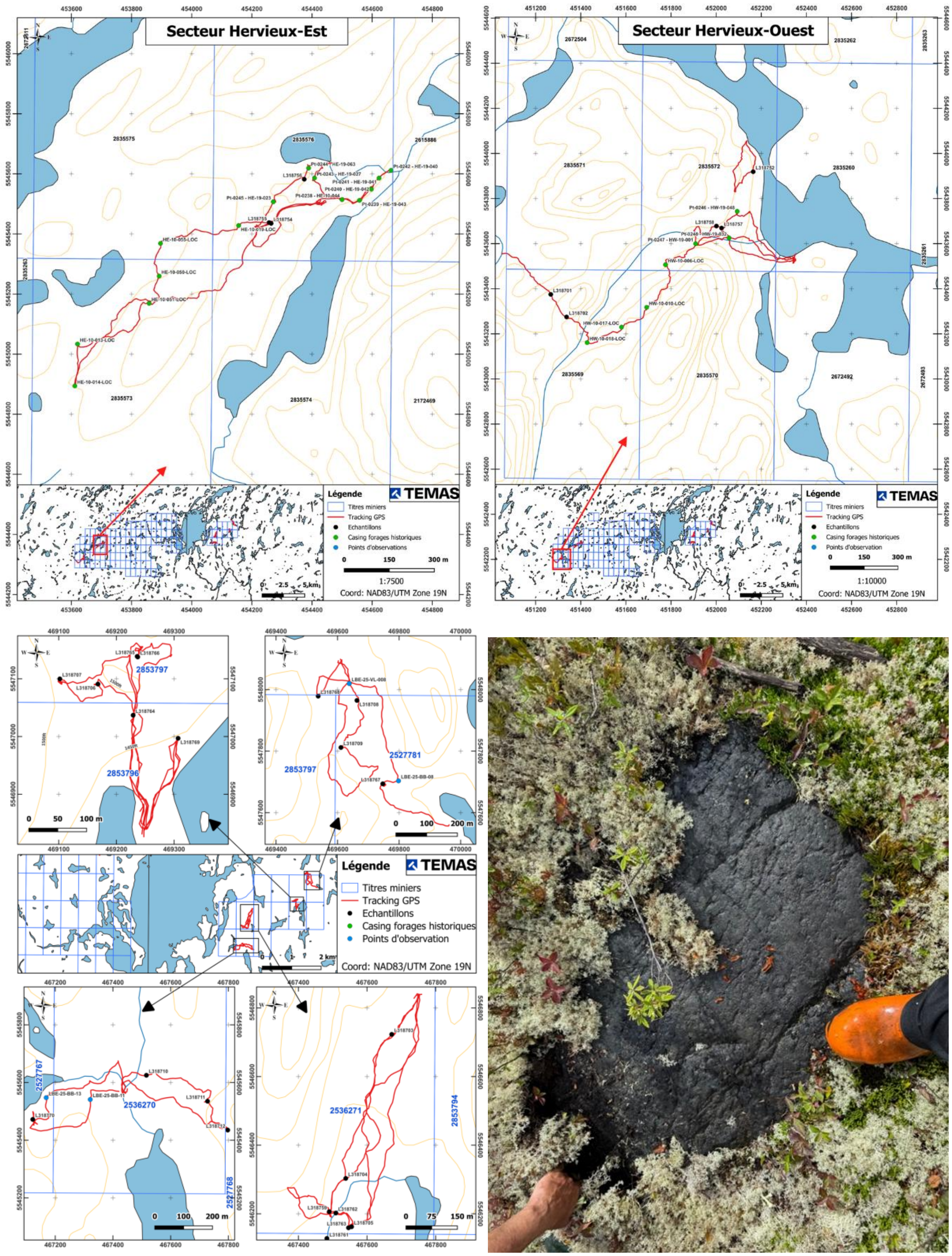
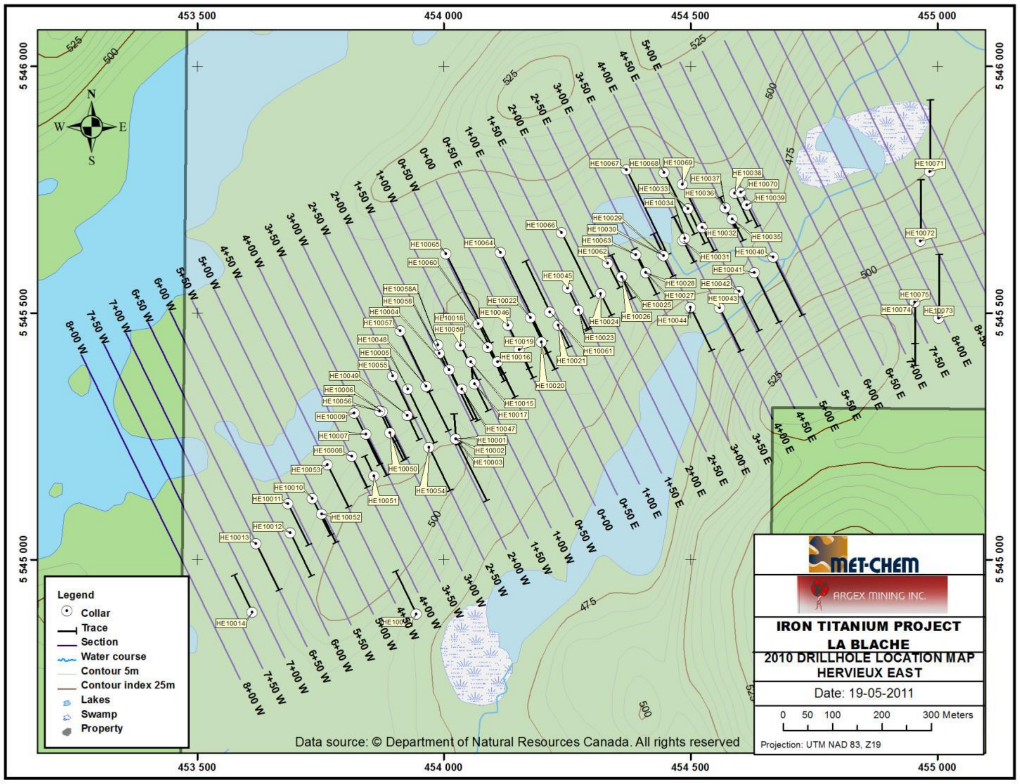


Figure 1; Top left, top right and bottom left; location maps across the three prospects samples were taken. Bottom right; Photo of massive Ilmenite-Magnetite near the Old Camp (Samples L318755 & L318754)

Annexure 1 – Foreign Estimate Disclosure (ASX Listing Rule 5.12)

ASX Listing Rule	ASX Explanation	Commentary
5.12.1	Source of the historical estimates or foreign estimate	The foreign estimate is derived from the technical report titled "Preliminary Economic Assessment on the La Blache Fe-Ti-V Project, Quebec, Canada" (**PEA**) prepared for Argex Mining Inc. by BBA Inc. and Met-Chem Canada Inc. with an effective date of 12 October 2011 and an issue date of 12 December 2011.
5.12.2	Whether the historical estimates or foreign estimates use categories of mineralisation other than those defined in Appendix 5A (JORC Code) and if so, an explanation of the differences.	The foreign estimate has been prepared using Canadian NI 43-101 reporting guidelines. Temas believes that the categories of mineralisation reported under NI 43-101 are similar to the JORC Code 2012 categories. The Foreign estimate contains categories of Measured, Indicated and Inferred, which are consistent with the terminology of Measured, Indicated and Inferred Mineral Resources under the JORC Code 2012. Temas considers the foreign estimate to be NI 43-101 compliant.
5.12.3	The relevance and materiality of the historical estimates or foreign estimates to the entity.	Temas considers the foreign estimate to be material to the Company as it relates to the La Blache Project and provides the basis for the Company's current assessment of the scale and potential of the project and its ongoing technical work programs.
5.12.4	The reliability of historical estimates or foreign estimates, including by reference to any of the criteria in Table 1 of Appendix 5A (JORC Code) which are relevant to understanding the reliability of the historical estimates or foreign estimates.	The Company considers the foreign estimate to be sufficiently reliable for the purposes of Listing Rule 5.12 having regard to the distinction between the geological estimate and the economic assumptions underpinning the 2011 PEA. Geological reliability The foreign estimate is supported by a substantial and well-documented drilling database comprising approximately 20,000 metres of diamond drilling with high core recovery. Geological continuity of the titaniferous magnetite–ilmenite mineralisation has been demonstrated across the Hervieux East and West deposits within laterally extensive anorthosite units. The data quality, drilling density, sampling procedures and QA/QC protocols applied are consistent with industry standards and are considered appropriate for the classification of Measured, Indicated and Inferred Mineral Resources under NI 43-101. The estimation methodology, including geological modelling, variography and block modelling, reflects standard industry practice and remains appropriate for this style of mineralisation. On this basis, the Company considers the foreign estimate to be a reliable representation of the geological endowment of the deposit. Economic assumptions and modifying factors The foreign estimate is derived from a Preliminary Economic Assessment completed in 2011 and includes assumptions relating to commodity prices, operating costs, capital costs and other modifying factors which differ from current market conditions.

		The Company acknowledges that mining and processing costs have increased and commodity prices have fluctuated since the date of the PEA. These economic assumptions have not been updated and are not relied upon by the Company for any current economic evaluation of the project. Notwithstanding these changes, the Company considers that the variation in economic assumptions does not materially affect the integrity or reliability of the underlying geological estimate. The foreign estimate is fundamentally based on drilling, sampling and geological modelling which remain unchanged. While the economic parameters applied in the PEA are no longer current, they do not impact the continuity, geometry or grade distribution of the mineralisation that underpins the estimate. Accordingly, while the economic parameters within the PEA are considered reasonable at the time they were prepared, they should not be regarded as current or indicative of present-day project economics. Relevance to reasonable prospects for eventual economic extraction Notwithstanding the above, the Company considers that the geological characteristics of the deposit continue to support reasonable prospects for eventual economic extraction, having regard to: • the scale, geometry and near-surface nature of the mineralisation, which supports conventional open pit mining methods; • the presence of multiple payable products (TiO_2, V_2O_5 and Fe_2O_3), providing potential revenue diversification; and • ongoing metallurgical and processing optimisation initiatives, including alternative processing technologies, which may improve project economics over time. Conclusion Based on the above, the Company considers the foreign estimate to be reliable as a representation of the geological mineralisation present at the La Blache Project, but not as a current or complete assessment of economic viability.
5.12.5	To the extent known, a summary of work programs on which the historical estimates or foreign estimates are based and a summary of the key assumptions, mining and processing parameters and methods used to prepare the historical or foreign estimates.	<u>Summary of Work Programs</u> A total of 10,936 meters on Hervieux-Est and 9,358 meters on Hervieux-Ouest of diamond drilling was conducted. Drilling was conducted on 50-meter nominal spacing, aiming to confirm historical values and define mineralized zones, with a core recovery of approximately 99%. Additional exploration drilling and sampling were conducted for deposits such as Hervieux-Est, Hervieux-Ouest, and Lac Schmoo. A total of 8,960 samples were collected and assayed during the exploration and drilling programs, including 5,049 samples from the Hervieux-Est deposit and 3,911 samples from the Hervieux-Ouest deposit. Geological interpretation was performed using Mintec MineSight software, with mineralized zones defined based on lithological logging and assay results. Geological mapping, geochemical surveys, and geophysical studies were conducted to characterize the deposit. The database was validated using software tools like Gemcom, MS-Excel, MS-Access, and MineSight, with independent check assays conducted on 205 samples. Statistical analyses were performed on iron (Fe), titanium (Ti), and vanadium (V) values, showing consistent distributions and high correlations between Fe and Ti grades. Variograms were generated to analyze spatial continuity of mineralization. Process Research Ortech conducted laboratory and mini-plant testing programs to validate the hydrometallurgical process, including leaching, solvent extraction, and vanadium recovery. <u>Key Assumptions</u> - A titanium-equivalent cut-off grade of 11.76% was used, with recovery factors of 90% for iron, 85% for titanium, and 90% for vanadium. - TiO2: \$2,500–\$2,846 USD/tonne; V2O5: \$14,500–\$17,637 USD/tonne; Fe2O3: \$100–\$135 USD/tonne. - Density values of 4.57 g/cm^3 for mineralized rock and 3.03 g/cm^3 for waste rock.

		- A 15% tax credit for the Bécancour region was included for new mechanical, electrical, and instrumentation equipment.  Figure 2:Hervieux-Ouest 2010 Drill hole Location Map

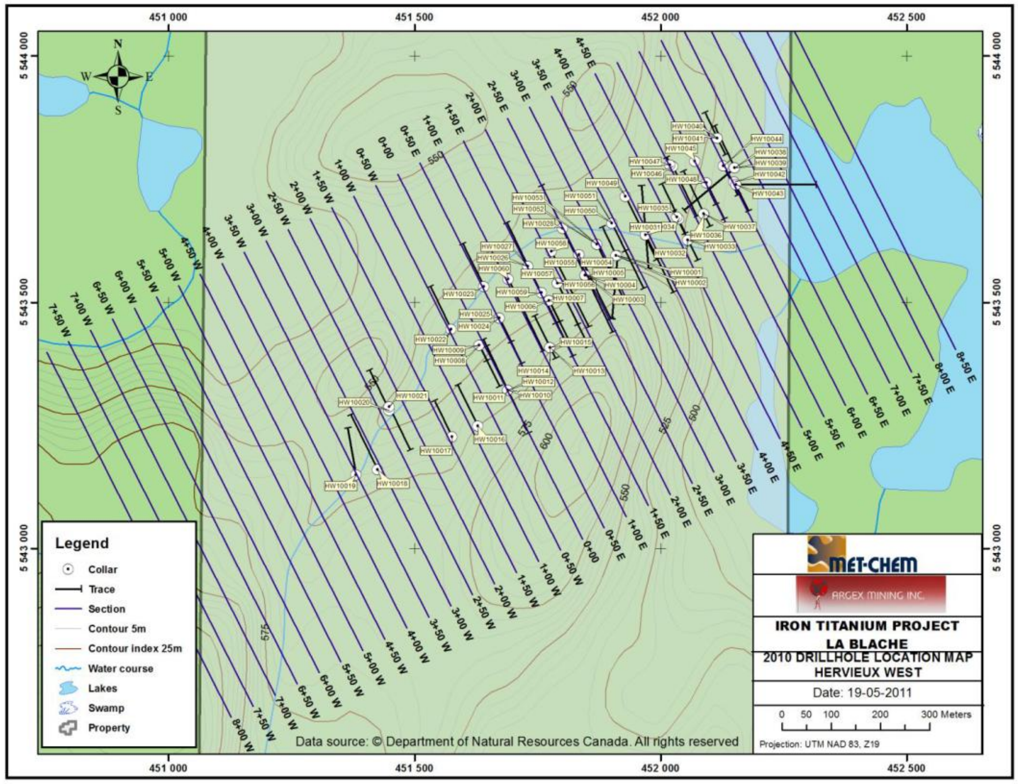


Figure 3: Hervieux-Est – 2010 Drill hole Location Map

<u>Mining Parameters</u>

Conventional open-pit mining with drill, blast, load, and haul cycles, using hydraulic excavators, wheel loaders, dump trucks, and drilling rigs. Operations will be conducted 24/7 with a 10-meter bench height. Lerchs-Grossman 3D pit optimization algorithm was used to generate an optimal pit shell, with a stripping ratio of 2.36 tonnes of waste per tonne of ore. Dilution and Loss Factors were both assumed at 5%.

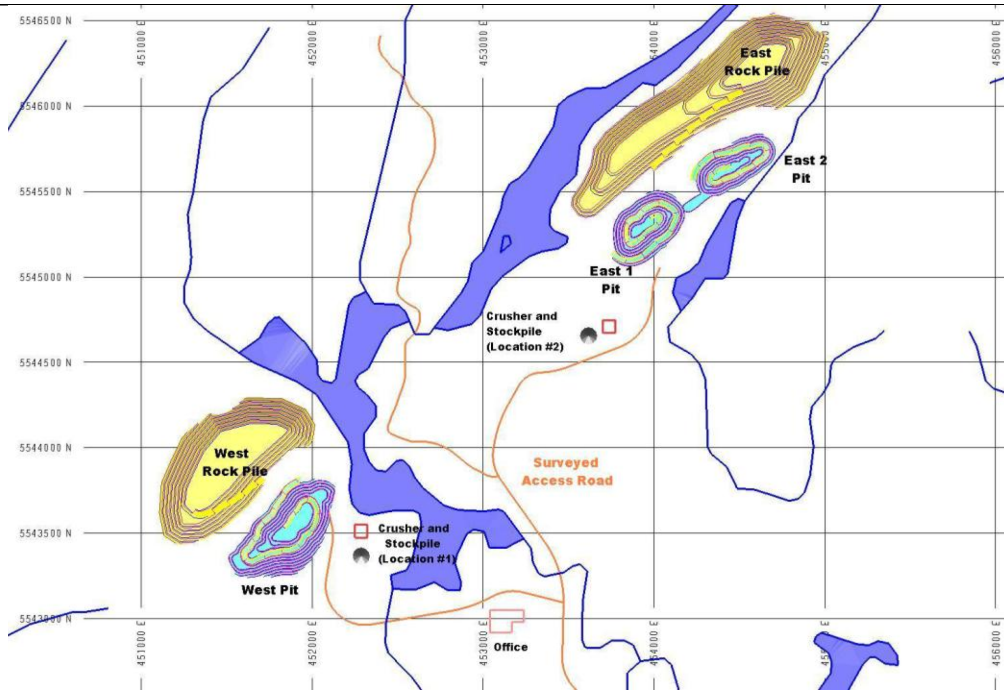


Figure 4: Hervieux East and West Mine Pit Design - Plan View

Pit Optimization Parameters

The pit optimization was conducted using the Lerchs-Grossman 3D routine in MineSight (LG 3D). The following parameters were used:

- Mining Cost (Rock): $2.50 per tonne mined.
- Processing Cost: $400 per tonne milled.
- Trucking Cost: $15.00 per tonne milled.
- General and Administration Cost: $2.00 per tonne milled.
- Selling Prices:
  - Fe_2O_3: $100 USD per tonne.
  - TiO_2: $2,500 USD per tonne.
  - V_2O_5: $14,500 USD per tonne.
- Recoveries:
  - TiO_2: 87%.
  - Fe_2O_3: 90%.
  - V_2O_5: 90%.
- Currency Exchange Rate: 1 USD = 1 CAD.
- Overall Pit Slope: 48°.

Cut-Off Grade

The cut-off grade used for pit optimization and resource estimation was 11.76% Ti-equivalent (TiEq). The TiEq formula accounts for the economic values of titanium, iron, and vanadium, using the following assumptions:

- Recovery Factors:
  - Titanium: 85%.
  - Iron: 90%.
  - Vanadium: 90%.
- Prices:

		○ TiO_2: $2,500 USD per tonne. ○ Fe_2O_3: $100 USD per tonne. ○ V_2O_5: $14,500 USD per tonne. Processing Parameters Processing Method: The CTL Process, involving hydrochloric acid and magnesium chloride brine leaching to dissolve Fe, Ti, and V from titaniferous magnetite, followed by solvent extraction to recover iron, titanium, and vanadium as marketable products. Recovery Rates: TiO2: 87% (potential to increase to 91.5% through optimization); Fe2O3: 90%; V2O5: 90%. Final Products: Titanium dioxide (TiO2) as synthetic rutile for pigments, agglomerated iron oxide for steelmaking, and vanadium pentoxide (V2O5) or ammonium metavanadate (NH4VO3) as high-grade vanadium chemicals.
5.12.6	Any more recent estimates or data relevant to the reported mineralisation available to the entity.	As at the date of the announcement, the Company is not aware of any more recent estimate that supersedes the foreign estimate referred to in the technical report. Temas is not aware of any new geological information or data that affects the reliability of the foreign estimate.
5.12.7	The evaluation and/or exploration work that needs to be completed to verify the historical estimates or foreign estimates as Mineral Resources or Ore Reserves in accordance with ASX Listing Rules Appendix 5A (JORC Code).	Temas is currently undertaking an evaluation of the data available to seek to verify the foreign estimate as a Mineral Resource in accordance with the JORC Code. This work is expected to include detailed verification and validation of historical drilling and assay data, review of QA/QC procedures, validation of geological interpretation, block model and estimation methodology, and review of density assumptions and classification criteria. Additional drilling, re-assaying and external consultant review may also be undertaken if required.
5.12.8	The proposed timing of any evaluation and/or exploration work that the entity intends to undertake and a comment on how the entity intends to fund that work.	A 6-week evaluation program of Hervieux West (HW) is upon completion, with another for Hervieux East (HE) commencing shortly. The large amount of NQ core recovered from HW and HE has recently been mobilised to our secure warehouse facility in La Baie Quebec, where a full relogging and reassaying program is underway. The evaluation of this historical core will be ongoing, with a new JORC Compliant MRE targeted by the end of 2026. Funding for this work is expected to be met from the Company's existing and future funding sources as part of its ordinary course project evaluation programs.

5.12.9	A cautionary statement proximate to, and with equal prominence as, the reported historical estimates or foreign estimates stating that: the estimates are historical estimates or foreign estimates and are not reported in accordance with the JORC Code.	The foreign estimate referred to in the announcement is a foreign estimate and is not reported in accordance with the JORC Code 2012. A Competent Person has not yet completed sufficient work to classify the foreign estimate as a Mineral Resource in accordance with the JORC Code 2012. It is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as a Mineral Resource in accordance with the JORC Code 2012.
5.12.10	A statement by a named competent person or persons that the information in the market announcement provided under rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the material mining project. The statement must include the information referred to in rule 5.22(b) and (c).	Mr Collins confirms that the information in this announcement that relates to the foreign estimate provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies supplied to Temas Resources Corp. Mr Collins is a Member of the Australasian Institute of Geoscientists (MAIG). He has sufficient experience that is relevant to the style of mineralisation, the type of deposit under consideration and 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 (JORC Code 2012) and as a Qualified Person as defined by NI 43-101. Mr Collins is the Principal Consultant of Head Exploration Pty Ltd, which provides independent geological and technical advisory services to Temas Resources Corp. He has reviewed the information presented in this announcement and consents to the inclusion in this report of the matters based on his information in the form and context in which they appear. Head Exploration Pty Ltd is an independent geological and technical consultancy and has no direct or indirect interest in Temas Resources Corp.

Appendix A: JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data (Surface Sampling)

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.*	Surface sampling was undertaken during a prospecting program in August 2025 on the La Blache Property in Québec, Canada. A total of 32 samples comprising grab and chip samples were collected from outcrops across three areas: Hervieux East, Hervieux West and La Blache East. Grab samples were collected from representative mineralised material exposed at surface. Chip samples were collected across exposed mineralised zones or historical channels where present. Sampling targeted occurrences of titaniferous magnetite–ilmenite mineralisation hosted within anorthosite
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Samples were collected by experienced field geologists during systematic prospecting traverses guided by magnetic anomalies identified using BeepMat equipment and GPS tracking. Samples were taken from exposed outcrops can somewhat be considered representative of observed lithology and mineralisation; however reconnaissance sampling that is selective by nature should not be considered representative of the overall mineralised structure or zone.
	• *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.*	Sampling focused on massive and disseminated iron-titanium oxide mineralisation associated with the La Blache anorthosite complex. Where possible, fresh material was obtained using rock hammers. Sample weights were typical for surface rock samples and sufficient for laboratory analysis.
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).*	No drilling results are reported. The results relate solely to surface chip and grab samples collected during the 2025 field campaign.
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 results are reported.

Appendix A: JORC Code, 2012 Edition – Table 1 Report
Section 1 Sampling Techniques and Data (Surface Sampling)

Criteria	JORC Code Explanation	Commentary
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.*	All samples were geologically logged in the field including lithology, mineralisation type, estimated oxide content, and outcrop characteristics. Observations included presence of massive or disseminated magnetite and ilmenite within anorthosite host rocks
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	Geological logging is qualitative in nature.
	• *The total length and percentage of the relevant intersections logged.*	No drilling is reported.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	No drilling is reported.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	No drilling is reported.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Rock samples were transported to a commercial laboratory for preparation and analysis. Samples were dried, crushed to 70% <2mm, riffle split and pulverised to 85% < 75um prior to geochemical analysis. Laboratory preparation followed standard industry procedures for whole-rock geochemistry
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of 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.*	The representivity of sampling is uncertain at this early stage of exploration. Most of the sampling is selective by nature, with the intention of confirming mineralisation reported in historical data.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Samples sizes are generally appropriate for grain size and material types being sampled.
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.*	Samples were prepared and assayed by ALS Laboratories in Vancouver, Canada. Samples were initially analysed with ICP-AES (ME-ICP06) with trace element analysis utilising 4-acid digest ICP-MS (ME-MS61). Precious metals (Au, Pt, Pd) were analysed using PGM-MS24. Samples were then analysed with ICP-AES (ME-ICP06) with a Lithium Borate Fusion ICP-MS (ME-MS81).

Appendix A: JORC Code, 2012 Edition – Table 1 Report
Section 1 Sampling Techniques and Data (Surface Sampling)

Criteria	JORC Code Explanation	Commentary
	• *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.*	No instrumental data besides lab-verified geochemistry is reported. Laboratory QAQC procedures involve the use of appropriate laboratory standards, blanks, duplicates and repeat assays-considered appropriate for early-stage exploration. Laboratory standards, duplicates and blanks are utilised by ALS and inserted at appropriate intervals within the sample sequence.
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.*	Sampling was conducted by qualified geologists under the supervision of the field program manager. Assay results were reviewed internally by geological staff. No drilling is reported.
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.*	Sample locations were recorded using handheld GPS units with coordinates reported in **UTM NAD83 Zone 19**.
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.*	Sampling was reconnaissance in nature and distributed across the property to verify known occurrences and identify new mineralised outcrops. Sample spacing is irregular and determined by outcrop availability.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Sampling was undertaken opportunistically on exposed outcrops. Chip samples were taken across exposed mineralised zones where possible. Due to the reconnaissance nature of the

Appendix A: JORC Code, 2012 Edition – Table 1 Report
Section 1 Sampling Techniques and Data (Surface Sampling)

Criteria	JORC Code Explanation	Commentary
geological structure	• *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.*	work, the orientation of sampling relative to mineralised structures is not considered to introduce significant bias. No drilling is reported.
Sample security	• *The measures taken to ensure sample security.*	Samples were collected in the field, placed in labelled sample bags and transported to the analytical laboratory under the supervision of project personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Review of sampling techniques is being conducted by the Competent Person, in conjunction with other external consultancies and is ongoing.

Appendix A/B: JORC Code, 2012 Edition – Table 1 Report
Section 2 Sampling Techniques and Data (Surface Sampling/Hervieux Drilling and Metallurgical Testwork

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

Criteria	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 licence to operate in the area.*	The La Blache Project sits over 122 active mining claims 100% held by Temas Resources Corp, totalling approximately 8944 ha. A detailed list of these claims are provided in the Company Prospectus, released on the ASX 23/10/2025. The project is located in the Côte-Nord region of Quebec, Canada, approximately 130 km northwest of Baie-Comeau. The claims are active and in good standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Exploration in the area began in the 1950s with discovery of iron-titanium mineralisation. Previous work included airborne geophysics, prospecting, sampling and drilling. In 2010–2011 Nevado Resources completed approximately 12,600 m of diamond drilling including drilling on the Farrell-Taylor deposit. A NI 43-101 foreign estimate was completed in 2012.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The property lies within the Grenville Geological Province of the Canadian Shield. Mineralisation occurs within the La Blache Anorthosite Complex, an intrusive body approximately 35 km by 20 km in size. Mineralisation comprises titaniferous magnetite and ilmenite occurring as lenses, veins, dykes and tabular bodies within anorthosite.
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 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.*	No drilling results are reported. Results relate to 32 surface rock samples collected during prospecting. Sample coordinates are reported in UTM NAD83 Zone 19. Maps and Tables are provided in the body of this report.
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.*	Individual assay results are reported. No averaging or top-cutting has been applied.

Appendix A/B: JORC Code, 2012 Edition – Table 1 Report
Section 2 Sampling Techniques and Data (Surface Sampling/Hervieux Drilling and Metallurgical Testwork

Criteria	Explanation	Commentary
	• *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 metal-equivalent values have been given in this report.
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').*	Not applicable as no drilling intercepts are reported.
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.*	Appropriate maps and sections are provided in the body of this report.
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 analytical results from the 32 samples are reported to provide balanced disclosure.
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.*	Field observations indicate that 11 of the samples represent massive oxide mineralisation containing magnetite and ilmenite. Remaining samples comprise anorthosite with variable oxide mineralisation.
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 may include systematic mapping, geophysical surveys and drilling to evaluate the extent and continuity of iron-titanium-vanadium mineralisation identified at surface. N/A

Appendix A/B: JORC Code, 2012 Edition – Table 1 Report
Section 2 Sampling Techniques and Data (Surface Sampling/Hervieux Drilling and Metallurgical Testwork

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.*	**Drilling**: Diamond core drilling was undertaken at the Hervieux-Est (76 holes) and Hervieux-Ouest (60 holes) deposits, totalling approximately 20,294 m across 136 drillholes. The program generated approximately 8,960 samples (5,049 Est; 3,911 Ouest). Sampling targeted titaniferous magnetite–ilmenite mineralisation hosted within anorthosite and is considered systematic and appropriate for resource estimation, including subsequent compositing to 3 m and 5 m intervals. **Metallurgical Testwork**: Metallurgical testwork was conducted on a bulk composite sample (~830 kg) derived from laboratory reject material from the 2010–2011 drilling program. The composite was assembled from 11 individual samples and homogenised and prepared using cone and quartering and riffle splitting techniques. The composite is considered broadly representative of mineralised material intersected by drilling. A staged metallurgical program comprising bench-scale test work, mini-pilot testing and large pilot plant operation was completed. Test work included two-stage chloride leaching, solid–liquid separation, oxidation, solvent extraction for iron and titanium, and thermal precipitation of titanium dioxide product. Bench-scale leach tests were followed by a mini-pilot program and a large pilot plant operation processing the 830 kg of composite ore. Pilot circuits operated continuously for up to ~650 hours for iron solvent extraction and ~580 hours for titanium solvent extraction. The processing route investigated comprises crushing and grinding, two stage hydrochloric acid leaching, flocculation and filtration, oxidation, solvent extraction for iron removal, solvent extraction for titanium recovery, stripping, and thermal precipitation to produce TiO_2. Leaching test work utilised feed material ground to approximately 90% passing 65 mesh. Two-stage leaching was conducted at temperatures of approximately 70°C using hydrochloric acid (5.8 N) and magnesium chloride, with pulp densities of approximately 10–15%. Average recoveries achieved during pilot operations were approximately: Ti 75–85%, Fe 93–95%, and V 99–100%. Recovery ranges varied between mini pilot and large pilot phases. The titanium solvent extraction circuit produced a titanium-rich strip liquor with average titanium concentrations of approximately 33 g/L, which was subsequently thermally precipitated to produce TiO_2 product. Approximately 90 kg of TiO_2 product was generated during pilot operations.
	• *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*	The metallurgical composite is directly traceable to the drilling dataset; however, the specific drillholes, sample intervals, and selection criteria contributing to the composite are not reported, representing a limitation in assessing representativity at a detailed level.

Appendix A/B: JORC Code, 2012 Edition – Table 1 Report
Section 2 Sampling Techniques and Data (Surface Sampling/Hervieux Drilling and Metallurgical Testwork

Criteria	JORC Code Explanation	Commentary
	mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
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).*	**Drilling**: Diamond drilling (NQ core diameter) completed by Major Drilling. Drillholes were oriented approximately perpendicular to mineralisation with azimuths typically ~154° and ~334°, and dips generally -50° with steeper holes (-70° to -87°). **Metallurgical Testwork**: No additional drilling was undertaken. Metallurgical samples were derived entirely from previously collected drill core material.
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.*	**Drilling:** Core recovery was reported to be excellent (~99%), with competent host rocks and minimal loss. **Metallurgical Testwork:** As samples were derived from drill core rejects, recovery is indirectly supported by the high recovery achieved during drilling.
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.*	**Drilling:** All core was logged for lithology, mineralisation, alteration and structure. Mineralisation comprises titaniferous magnetite hosted in anorthosite and gabbro. **Metallurgical Testwork:** Composite sample selection is based on previously logged and sampled drill core, ensuring linkage to geological domains.

Appendix A/B: JORC Code, 2012 Edition – Table 1 Report
Section 2 Sampling Techniques and Data (Surface Sampling/Hervieux Drilling and Metallurgical Testwork

Criteria	JORC Code Explanation	Commentary
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 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.*	**Drilling:** Drill core was sub-sampled using a core splitter (as opposed to diamond sawing), which is considered appropriate given the **massive, relatively homogeneous nature** of the titaniferous magnetite–ilmenite mineralisation. Samples were prepared at ALS Chemex laboratories, including crushing to 70% passing 2 mm and pulverising to 85% passing 75 µm, with riffle splitting used to obtain representative sub-samples. These methods are consistent with industry practice. **Metallurgical Testwork:** The metallurgical composite (~830 kg) was derived from laboratory reject material and assembled from 11 individual samples. The composite was homogenised using crushing, cone and quartering, and riffle splitting techniques to produce representative bulk material for testwork. Leaching test work utilised feed material ground to approximately 90% passing 65 mesh. These procedures are considered appropriate for bulk compositing; however, the specific source intervals and selection criteria for the contributing samples are not reported, representing a limitation in assessing detailed representativity.
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.*	**Drilling:** Primary assay data includes Fe, Ti and V analyses, with strong internal consistency and correlation (e.g. Fe–Ti correlation up to $R^2 \approx 0.986$), supporting data reliability. Samples were analysed at ALS Chemex using appropriate analytical methods including XRF (fusion) for major elements and ICP-AES following fusion digestion. These are considered total digestion methods appropriate for the style of mineralisation. **Metallurgical Testwork:** Metallurgical analyses were undertaken on a bulk composite sample (~830 kg) derived from drill sample rejects. Testwork included staged bench-scale, mini-pilot and pilot plant programs incorporating two-stage leaching, solvent extraction and thermal precipitation. Analytical methods (including ICP and digestion/fusion techniques) are

Appendix A/B: JORC Code, 2012 Edition – Table 1 Report
Section 2 Sampling Techniques and Data (Surface Sampling/Hervieux Drilling and Metallurgical Testwork

Criteria	JORC Code Explanation	Commentary
		considered appropriate for characterising beneficiation performance of titaniferous magnetite–ilmenite mineralisation.
	• *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.*	**QA/QC:** The drilling program incorporated field duplicates and blanks, with reported good reproducibility and low relative error, particularly for mineralised samples (>40% Fe). Independent check assays (~210 samples) were conducted across multiple drillholes. While QA/QC performance appears acceptable, detailed protocols (including certified reference materials and insertion rates) are not fully documented in the available reports, representing a minor limitation. QA/QC procedures specific to metallurgical testwork are not fully described.
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.*	**Drilling:** Data verification included site visits by Qualified Persons, drill collar validation, database checks, and comparison of logged core with assay data. Drillhole locations and orientations were confirmed against GPS measurements and database records. Independent check assays (~210 samples) provide additional verification of analytical accuracy. Documentation of primary data, data entry, and storage protocols is not described in detail, but the dataset has been reviewed and validated as part of NI 43-101 reporting. **Metallurgical Testwork:** Verification is indirect through traceability to drill sample rejects. No independent verification of composite selection reported. No twinned drilling is reported. No adjustments to assay data are described.
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.*	**Drilling:** Drill collars were surveyed using handheld GPS. Accuracy is considered moderate but acceptable relative to nominal ~50 m drill spacing. Elevations were subsequently adjusted using topographic datasets, however will be further adjusted with higher accuracy DGPS validation. The coordinate system presented is UTM NAD83 Zone 19. Downhole survey methods are not described in detail. **Metallurgical Testwork:** The bulk composite sample has no discrete spatial location, as it is derived from multiple drillholes across both Hervieux-Est and Hervieux-Ouest deposits.
	• *Data spacing for reporting of Exploration Results.*	**Drilling:** Drilling was conducted on approximately 50 m nominal spacing, totalling ~20,294 m across Hervieux-Est (~10,936 m) and Hervieux-Ouest (~9,358 m). This spacing is considered

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Section 2 Sampling Techniques and Data (Surface Sampling/Hervieux Drilling and Metallurgical Testwork

Criteria	JORC Code Explanation	Commentary
Data spacing and distribution	• *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.*	sufficient to demonstrate geological and grade continuity appropriate for resource estimation in a bulk-tonnage system. Assay data were composited (typically 3 m and 5 m intervals) for resource estimation purposes **Metallurgical Testwork:** The bulk composite sample represents aggregated material from multiple drillholes and is not spatially distributed. It provides broad representation of mineralisation rather than supporting spatial continuity analysis.
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.*	**Drilling**: Drillholes were oriented generally perpendicular to the mineralisation, with typical azimuths of ~154° and ~334° and dips of -50° (with steeper holes up to -87°). Mineralisation occurs as steeply dipping bodies at Hervieux-Est and as sub-horizontal to moderately dipping lenses at Hervieux-Ouest. This drilling orientation is considered appropriate and minimises sampling bias. No material sampling bias is considered to have been introduced by drilling orientation. **Metallurgical Testwork**: As the composite sample is derived from drill samples collected using appropriate orientations, no additional orientation-related bias is introduced.
Sample security	• *The measures taken to ensure sample security.*	**Drilling:** Samples were submitted to ALS Chemex laboratories. Specific chain-of-custody procedures are not detailed in the available reports. **Metallurgical Testwork:** Lab rejects from original drill sampling were transported from ALS and delivered to the Process Research ORTECH facility (PRO) where they were securely stored until compositing and metallurgical testwork commenced.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	**Drilling:** The dataset was independently reviewed by Met-Chem (Qualified Person) as part of NI 43-101 reporting. This review included site visits, data validation and check assays, and concluded that the data are reliable for resource estimation. **Metallurgical Testwork:** No independent audit of metallurgical sampling or compositing procedures is specifically documented.

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Section 2 - Reporting of Exploration Results

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

Criteria	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 licence to operate in the area.*	The La Blache Project sits over 122 active mining claims 100% held by Temas Resources Corp, totalling approximately 8944 ha. A detailed list of these claims are provided in the Company Prospectus, released on the ASX 23/10/2025. The project is located in the Côte-Nord region of Quebec, Canada, approximately 130 km northwest of Baie-Comeau. The claims are active and in good standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Historical exploration includes drilling programs conducted in the 1960s (e.g. Bersimis Mining), as well as geological mapping and geophysical surveys. The 2010–2011 drilling program was designed to validate historical results and confirm mineralisation continuity. **Metallurgical Testwork:** The bulk composite sample used in metallurgical testing is derived from this validated drilling dataset.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The property lies within the Grenville Geological Province of the Canadian Shield. Mineralisation occurs within the La Blache Anorthosite Complex, an intrusive body approximately 35 km by 20 km in size. Mineralisation comprises titaniferous magnetite and ilmenite occurring as lenses, veins, dykes and tabular bodies within anorthosite.
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:*	(see table below)

Hole ID	Prospect	Easting	Northing	RL (m)	Depth (m)	Azimuth (°)	Dip (°)
HE-10-001	Hervieux Est	454025	5545245	502	279	334	-50
HE-10-002	Hervieux Est	454025	5545245	502	18	154	-50
HE-10-003	Hervieux Est	454025	5545245	502	145	334	-70
HE-10-004	Hervieux Est	454011	5545385	494	174	154	-50
HE-10-005	Hervieux Est	453927	5545346	489	189	154	-50
HE-10-006	Hervieux Est	453876	5545300	482	165	154	-50
HE-10-007	Hervieux Est	453843	5545254	481	144	154	-50
HE-10-008	Hervieux Est	453814	5545209	490	108	154	-50
HE-10-009	Hervieux Est	453819	5545297	482	120	154	-50
HE-10-010	Hervieux Est	453734	5545124	489	129	154	-50
HE-10-011	Hervieux Est	453685	5545113	485	144	154	-50
HE-10-012	Hervieux Est	453689	5545054	486	150	154	-50
HE-10-013	Hervieux Est	453620	5545032	488	92	154	-50
HE-10-014	Hervieux Est	453612	5544893	505	129	334	-50
HE-10-015	Hervieux Est	454055	5545401	492	129	154	-50
HE-10-016	Hervieux Est	454109	5545401	494	123	154	-50
HE-10-017	Hervieux Est	454063	5545356	494	93	154	-50
HE-10-018	Hervieux Est	454089	5545430	495	117	154	-50
HE-10-019	Hervieux Est	454153	5545426	480	99	154	-50

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Criteria	Explanation	Commentary

HE-10-020	Hervieux Est	454198	5545441	482	75	154	-50
HE-10-021	Hervieux Est	454232	5545475	483	99	154	-50
HE-10-022	Hervieux Est	454176	5545490	487	123	154	-50
HE-10-023	Hervieux Est	454273	5545506	491	69	154	-50
HE-10-024	Hervieux Est	454318	5545539	492	75	154	-50
HE-10-025	Hervieux Est	454361	5545573	488	75	154	-50
HE-10-026	Hervieux Est	454361	5545573	488	75	334	-50
HE-10-027	Hervieux Est	454409	5545582	483	75	154	-50
HE-10-028	Hervieux Est	454409	5545582	483	81	334	-50
HE-10-029	Hervieux Est	454443	5545618	476	75	154	-50
HE-10-030	Hervieux Est	454446	5545616	479	75	334	-50
HE-10-031	Hervieux Est	454485	5545647	475	75	154	-50
HE-10-032	Hervieux Est	454524	5545673	478	81	154	-50
HE-10-033	Hervieux Est	454495	5545711	482	120	154	-50
HE-10-034	Hervieux Est	454488	5545651	475	75	334	-50
HE-10-035	Hervieux Est	454585	5545690	486	75	154	-50
HE-10-036	Hervieux Est	454570	5545713	489	75	154	-50
HE-10-037	Hervieux Est	454570	5545713	489	36	334	-50
HE-10-038	Hervieux Est	454589	5545743	496	100	154	-50
HE-10-039	Hervieux Est	454614	5545719	483	75	154	-50
HE-10-040	Hervieux Est	454667	5545614	476	204	154	-50
HE-10-041	Hervieux Est	454624	5545585	480	174	154	-50
HE-10-042	Hervieux Est	454594	5545549	478	138	154	-50
HE-10-043	Hervieux Est	454557	5545516	478	150	154	-50
HE-10-044	Hervieux Est	454497	5545519	487	150	154	-50
HE-10-045	Hervieux Est	454250	5545548	498	140	154	-50
HE-10-046	Hervieux Est	454133	5545477	493	150	154	-50
HE-10-047	Hervieux Est	454036	5545348	491	111	154	-50
HE-10-048	Hervieux Est	453964	5545353	493	156	154	-50
HE-10-049	Hervieux Est	453930	5545293	494	84	154	-50
HE-10-050	Hervieux Est	453891	5545257	488	96	154	-50
HE-10-051	Hervieux Est	453859	5545169	505	69	154	-50
HE-10-052	Hervieux Est	453753	5545092	498	99	154	-50
HE-10-053	Hervieux Est	453757	5545208	TBC	150	154	-50
HE-10-054	Hervieux Est	453970	5545227	TBC	150	154	-50
HE-10-055	Hervieux Est	453897	5545372	488	227	154	-65
HE-10-056	Hervieux Est	453870	5545301	484	201	154	-70
HE-10-057	Hervieux Est	453912	5545464	488	272	154	-60
HE-10-058	Hervieux Est	453991	5545418	490	96	154	-65
HE-10-058A	Hervieux Est	453988	5545435	489	201	154	-60
HE-10-059	Hervieux Est	454034	5545434	496	186	154	-65
HE-10-060	Hervieux Est	454070	5545478	500	225	154	-65
HE-10-061	Hervieux Est	454215	5545502	482	177	154	-65

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Criteria	Explanation	Commentary

HE-10-062	Hervieux Est	454332	5545601	483	159	154	-70
HE-10-063	Hervieux Est	454389	5545618	484	135	154	-70
HE-10-064	Hervieux Est	454115	5545623	488	315	154	-50
HE-10-065	Hervieux Est	454005	5545620	490	315	154	-50
HE-10-066	Hervieux Est	454239	5545663	492	225	154	-50
HE-10-067	Hervieux Est	454370	5545790	496	297	154	-50
HE-10-068	Hervieux Est	454447	5545785	500	216	154	-50
HE-10-069	Hervieux Est	454484	5545761	488	210	154	-65
HE-10-070	Hervieux Est	454602	5545745	501	132	154	-75
HE-10-071	Hervieux Est	454985	5545787	482	225	360	-50
HE-10-072	Hervieux Est	454966	5545646	511	192	360	-50
HE-10-073	Hervieux Est	455000	5545500	520	201	360	-50
HE-10-074	Hervieux Est	454954	5545522	529	201	180	-50
HE-10-075	Hervieux Est	454954	5545522	529	201	180	-65
HE-10-076	Hervieux Est	453945	5544889	482	150	334	-50
HW-10-001	Hervieux Ouest	451912	5543595	508	200	185	-52
HW-10-002	Hervieux Ouest	451909	5543595	501	99	334	-50
HW-10-003	Hervieux Ouest	451846	5543555	509	198	154	-50
HW-10-004	Hervieux Ouest	451846	5543555	509	111	334	-87
HW-10-005	Hervieux Ouest	451846	5543555	509	162	334	-50
HW-10-006	Hervieux Ouest	451773	5543504	510	138	154	-50
HW-10-007	Hervieux Ouest	451773	5543504	510	138	154	-70
HW-10-008	Hervieux Ouest	451631	5543413	517	144	154	-50
HW-10-009	Hervieux Ouest	451631	5543413	517	99	154	-70
HW-10-010	Hervieux Ouest	451689	5543322	543	150	154	-50
HW-10-011	Hervieux Ouest	451689	5543322	543	153	334	-50
HW-10-012	Hervieux Ouest	451689	5543322	543	177	334	-80
HW-10-013	Hervieux Ouest	451775	5543408	544	111	334	-50
HW-10-014	Hervieux Ouest	451775	5543408	544	42	334	-87
HW-10-015	Hervieux Ouest	451775	5543408	544	36	154	-50
HW-10-016	Hervieux Ouest	451628	5543249	550	144	334	-50
HW-10-017	Hervieux Ouest	451576	5543227	542	126	334	-50
HW-10-018	Hervieux Ouest	451424	5543161	540	192	334	-50
HW-10-019	Hervieux Ouest	451378	5543150	539	150	350	-50
HW-10-020	Hervieux Ouest	451445	5543288	511	150	334	-50
HW-10-021	Hervieux Ouest	451505	5543380	522	150	334	-50
HW-10-022	Hervieux Ouest	451574	5543445	503	150	334	-50
HW-10-023	Hervieux Ouest	451640	5543532	506	150	334	-50
HW-10-024	Hervieux Ouest	451672	5543468	513	159	154	-50
HW-10-025	Hervieux Ouest	451672	5543468	513	156	154	-70
HW-10-026	Hervieux Ouest	451730	5543573	514	153	334	-50
HW-10-027	Hervieux Ouest	451730	5543573	514	198	334	-70
HW-10-028	Hervieux Ouest	451800	5543650	508	150	334	-50

Criteria	Explanation	Commentary

HW-10-029	Hervieux Ouest	451969	5543637	495	201	175	-50
HW-10-030	Hervieux Ouest	451969	5543637	495	201	175	-70
HW-10-031	Hervieux Ouest	451969	5543637	495	156	355	-50
HW-10-032	Hervieux Ouest	452055	5543626	490	102	334	-50
HW-10-033	Hervieux Ouest	452055	5543626	490	69	154	-50
HW-10-034	Hervieux Ouest	452037	5543669	496	123	334	-50
HW-10-035	Hervieux Ouest	452033	5543673	496	105	154	-70
HW-10-036	Hervieux Ouest	452088	5543679	494	150	334	-50
HW-10-037	Hervieux Ouest	452087	5543680	487	41	154	-47
HW-10-038	Hervieux Ouest	452150	5543773	481	138	334	-47
HW-10-039	Hervieux Ouest	452150	5543773	481	250	230	-50
HW-10-040	Hervieux Ouest	452113	5543843	481	100	154	-50
HW-10-041	Hervieux Ouest	452113	5543843	481	200	334	-50
HW-10-042	Hervieux Ouest	452149	5543745	487	102	154	-50
HW-10-043	Hervieux Ouest	452153	5543739	474	252	90	-50
HW-10-044	Hervieux Ouest	452127	5543777	485	102	154	-50
HW-10-045	Hervieux Ouest	452069	5543786	497	150	154	-50
HW-10-046	Hervieux Ouest	452024	5543776	501	138	154	-50
HW-10-047	Hervieux Ouest	452019	5543779	495	24	335	-50
HW-10-048	Hervieux Ouest	452093	5543743	485	128	154	-50
HW-10-049	Hervieux Ouest	451928	5543715	508	222	154	-50
HW-10-050	Hervieux Ouest	451900	5543661	506	228	154	-50
HW-10-051	Hervieux Ouest	451900	5543661	506	147	154	-65
HW-10-052	Hervieux Ouest	451870	5543618	500	207	154	-50
HW-10-053	Hervieux Ouest	451870	5543618	500	169	154	-65
HW-10-054	Hervieux Ouest	451834	5543597	502	225	154	-50
HW-10-055	Hervieux Ouest	451834	5543597	502	126	154	-65
HW-10-056	Hervieux Ouest	451790	5543539	510	222	154	-50
HW-10-057	Hervieux Ouest	451790	5543539	510	219	154	-65
HW-10-058	Hervieux Ouest	451778	5543604	509	403	154	-65
HW-10-059	Hervieux Ouest	451758	5543520	512	222	154	-50
HW-10-060	Hervieux Ouest	451690	5543547	511	250	154	-50

- *easting and northing of the drill hole collar*
- *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
- *dip and azimuth of the hole*
- *down hole length and interception depth*
- *hole length.*

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Section 2 - Reporting of Exploration Results

Criteria	Explanation	Commentary
	• *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.*	**<u>Drilling</u>:** Assay data were composited (typically 3 m and 5 m intervals) for resource estimation purposes. No detailed information on grade capping or top-cutting is provided in the available reports. **<u>Metallurgical Testwork</u>:** The bulk composite (~830 kg) represents aggregated material derived from 11 individual samples sourced from the drilling dataset. The compositing methodology is appropriate for bulk testing; however, detailed selection criteria and weighting of contributing samples are not reported, representing a limitation.
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').*	**<u>Drilling</u>:** Drillholes were oriented approximately perpendicular to mineralisation (azimuths ~154° and ~334°, dips typically -50°), such that reported intercepts are considered to approximate true widths. Mineralisation geometry varies from steeply dipping bodies (Hervieux-Est) to sub-horizontal to moderately dipping lenses (Hervieux-Ouest). No material bias from drilling orientation is considered. **<u>Metallurgical Testwork</u>:** The composite sample is not spatially constrained and therefore this criterion is not directly applicable.
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.*	Appropriate maps and sections are provided in the body of this report.
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.*	Reporting is considered balanced and reflects both drilling results and metallurgical testwork outcomes derived from representative drill sample material. No selective reporting of results has been identified. Appropriate limitations are included.
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,*	Additional exploration data includes airborne geophysical surveys (magnetic, EM-VLF, spectrometric), geological mapping, and historical drilling. These datasets support the interpretation of a continuous mineralised system. **<u>Metallurgical Testwork</u>** Material balances were calculated but are indicative only.

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Criteria	Explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	No discrete metallurgical domains defined. Testwork conducted on a single composite sample; variability testing not yet completed.
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 may include systematic mapping, geophysical surveys and drilling to evaluate the extent and internal continuity of iron-titanium-vanadium mineralisation identified at surface. N/A