ASX Announcement **15 April 2026**

Bonanza-Grade Gold Confirms Large-Scale Epithermal System at Ravni

HIGHLIGHTS

- Extensive high-grade gold mineralisation identified across a **3 km NNW-SSE corridor** at Ravni, demonstrating a highly prospective zone between Drenjak and Rujak
- **Bonanza-grade channel sampling at Drenjak returned:**
  - **6m @ 15.3 g/t Au including 2m @ 45.6 g/t Au**
- **High-grade rock chip results** confirm strong gold tenor across the system, including:
  - Up to **87.2 g/t Au, 48.7 g/t Au and 46.3 g/t Au**, with multiple results exceeding 20 g/t Au
- **Wide zones of gold-silver mineralisation** defined at Rujak, including:
  - 16m @ 1.4 g/t Au, 6.7 g/t Ag including 2m @ 7.7 g/t Au, 35.8 g/t Ag
- **Large-scale Au soil anomalies significantly expand the prospective footprint**, including:
  - 1.6 km × 0.8 km anomaly at Drenjak
  - 1.9 km × 0.7 km anomaly at Rujak
- New Au targets defined at Bucje (1.6 km × 1.5 km) and Bukovica (1.8 km × 1.8 km)
- Soil geochemistry and surface sampling confirm a **coherent epithermal prospective zone** with potential for large scale system
- **Induced Polarisation (IP) survey completed**, with modelling and interpretation underway to refine drill targets
- Commercial terms substantially agreed and **mobilisation capability confirmed with preferred drilling contractor**, subject to final contract execution

Bindi Metals CEO, Mark Freeman said:

"These fantastic results continue to demonstrate that Ravni is developing into a significant gold system, with bonanza-grade mineralisation defined within a broader 3 kilometre prospective corridor. Importantly, the scale of the soil anomalies and the presence of high-grade surface mineralisation at both Drenjak and Rujak highlight the potential for a large-scale system.

With access agreements progressing well and geophysical modelling underway, we are now moving rapidly toward our maiden drill program, which we expect will be a key catalyst in advancing Ravni."

Bindi Metals Limited (**ASX: BIM**, "**Bindi**" or the "**Company**") is pleased to provide an update on exploration work at the Ravni exploration licence (**Ravni Project**) located in south-western Serbia.

Exploration Update

Recent exploration results continue to demonstrate that the Ravni Project potentially hosts a large-scale, epithermal gold system extending over a 3 km NNW-SSE corridor between Drenjak and Rujak. The Ravni Project is located within the highly prospective Kopaonik Metallogenic Zone in south-western Serbia, a region known to host large-scale gold and polymetallic deposits such as the 8.6 Moz Rogozna Gold deposit (STK ASX Announcement 10 Dec 2025) located 40 km to the south of Ravni.

The combination of high-grade surface mineralisation, extensive soil anomalies and consistent geological characteristics highlights the potential for a significant mineralised system analogous to other deposits within the Tethyan Metallogenic Belt (see Figure 6).

High-Grade Mineralisation - Drenjak

At Drenjak, channel sampling has confirmed bonanza-grade gold mineralisation, as well as wide zones of mineralisation hosted in epithermal veins and altered intrusive rocks, with key channel results detailed in Figure 1 and 2 (see Table 5 also), including:

- **6m @ 15.3 g/t Au** including **2m @ 45.6 g/t Au (bonanza zone)**; and
- **20m @ 0.4 g/t Au** including **6m @ 0.9 g/t Au** and **2m @ 2.3 g/t Au**.

Rock chip sampling (see Tables 2 and 3) from outcropping mineralised zones and historical workings has returned very high gold grades, including:

- **Multiple assays over 1 oz/t including:**
    - **87.2 g/t Au, 48.7 g/t Au, 48.6 g/t Au, and 46.3 g/t Au**; and
- **Additional high-grade samples of 23.8 g/t Au and 22.8 g/t Au.**

The high-grade outcropping zone represents an Au-rich vein set within the core of the system, transitioning outward to Au-Ag dominant veins.

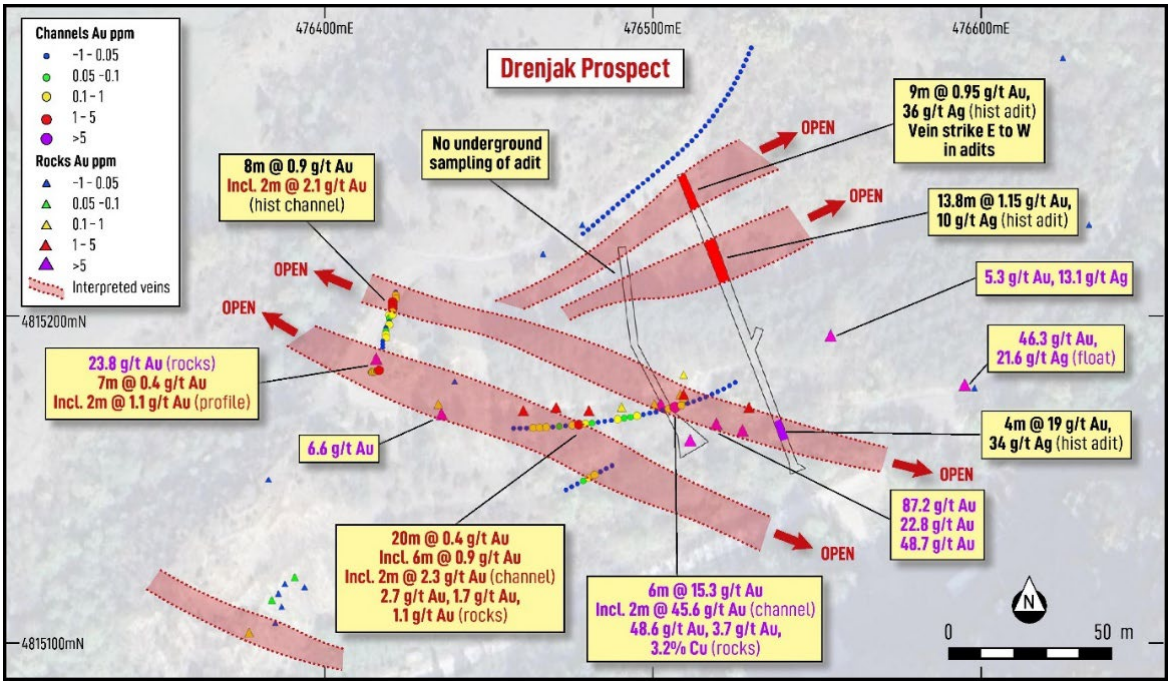

Figure 1. Drenjak rock chip and channel sampling results

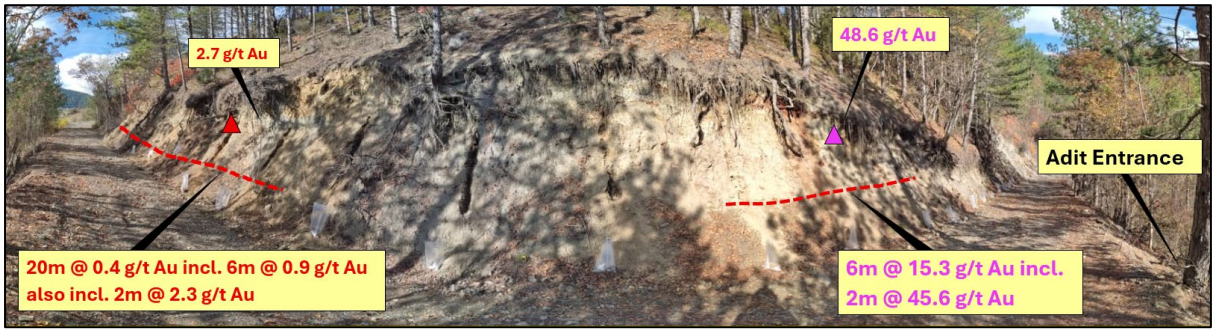

Figure 2. Mineralised outcrop at Drenjak showing channel and rock chip locations

Broad Mineralised Zones - Rujak

Approximately 3 km to the north at Rujak, channel sampling has defined broad and continuous zones of gold-silver mineralisation (Figure 3 and 4). Key results (see Figure 3 & 4) include:

- **16m @ 1.4 g/t Au, 6.7 g/t Ag**, including 2m @ 7.7 g/t Au, 35.8 g/t Ag (Au-Ag core zone); and
- 14m @ 0.1 g/t Au, 21.5 g/t Ag, 0.1% Pb, 0.1% Zn including 2m @ 0.1 g/t Au, 84.2 g/t Ag, 0.5% Pb, 0.1% Sb, 0.1% Zn (Ag-polymetallic outer zone).

Rock chip (Tables 2 and 3) sampling has returned elevated gold and strong silver values, including:

- Up to **12.1 g/t Au and 55.4 g/t Ag**; and
- Silver-rich mineralisation up to **181 g/t Ag,** with 0.7 g/t Au, associated with Pb-Zn-Sb mineralisation, consistent with zoned epithermal systems (see Figure 4).

Mineralisation at Rujak is characterised by Au-Ag dominant assemblages transitioning into Ag-rich polymetallic zones, indicating a different level of erosion in comparison to the exposed Au-rich core of the Drenjak deposit.

Together, Drenjak and Rujak define a highly prospective corridor reinforcing the scale and coherence of these prospects.

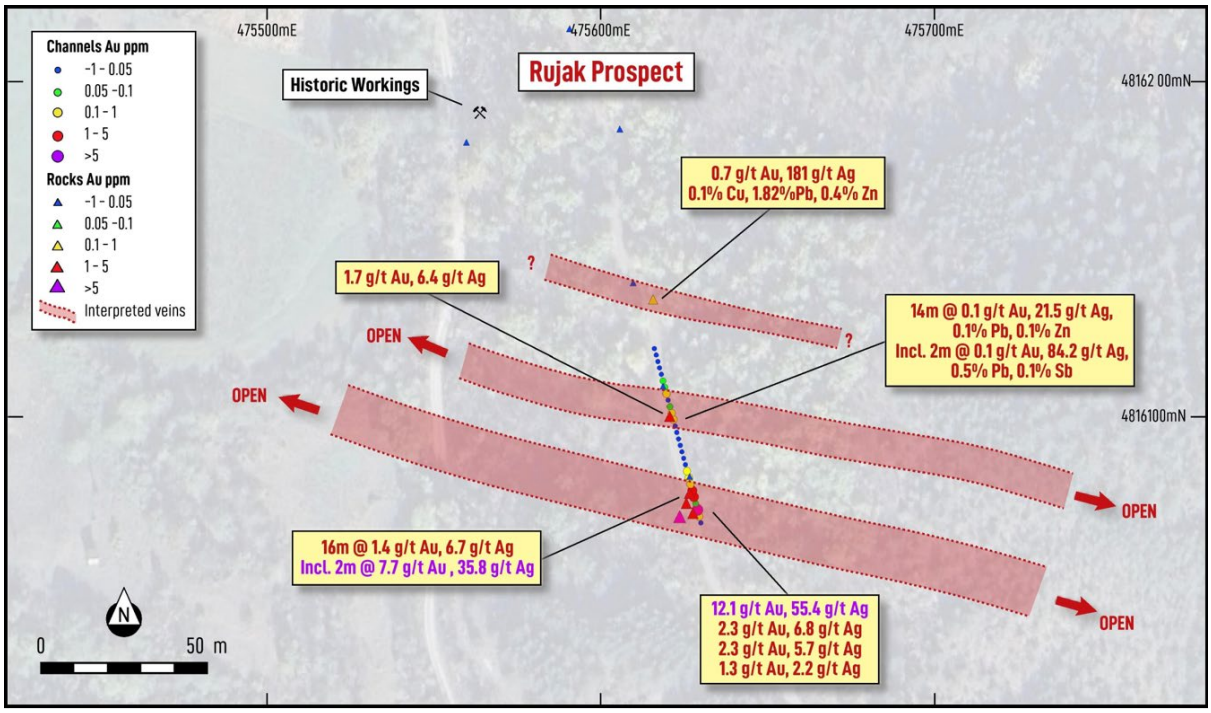

Figure 3. Rujak rock chip and channel sampling results

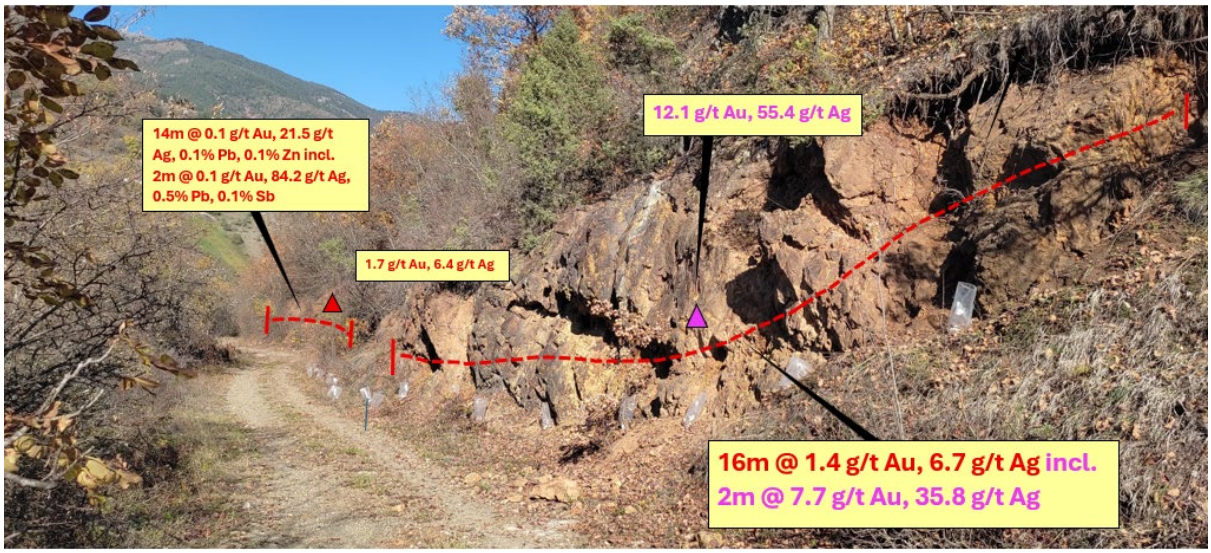

Figure 4. Mineralised outcrop at Rujak showing channel and rock chip locations

Large-Scale Soil Anomalies Define System Footprint

Systematic soil sampling, incorporating both historical and recent datasets, covers approximately 19 km², representing around two-thirds of the Ravni Project area.

The results define a continuous and coherent gold anomaly linking Drenjak and Rujak over a 3 km trend, significantly expanding the interpreted footprint of the system including areas with no previously mapped mineralisation.

Key features include (Figure 5):

- A 900 m zone at Drenjak (>20 ppb Au) with peak values of 310 ppb Au, extending from mapped high-grade mineralisation
- A 1.9 km anomaly at Rujak with peak values up to 2,390 ppb Au, coincident with mapped mineralised outcrops
- Newly defined large-scale Au anomalies:
    - Bukovica: 1.8 km × 1.8 km
    - Bucje: 1.6 km × 1.5 km

These additional targets are spatially associated with mapped intrusive diorite bodies (see ASX Announcement 9 October 2025) and represent high-priority zones for follow-up exploration, further demonstrating the broader scale of the mineralised system at Ravni (see Appendix 1 and Figure 5).

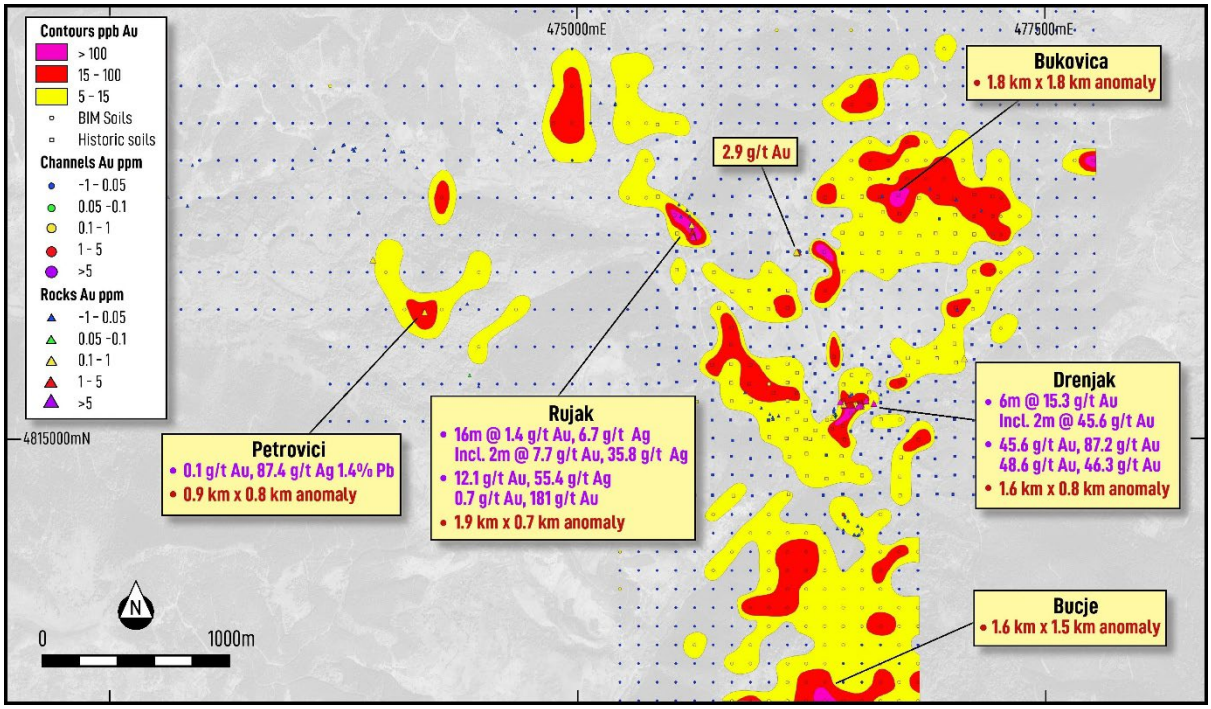

Figure 5. Regional soil geochemistry highlighting the Drenjak-Rujak anomaly corridor and additional targets (refer to 9 October 2025 announcement).

System Interpretation

The Ravni Project is interpreted to host a number of epithermal vein deposits hosted within Oligocene-aged intrusions and volcanic units that intrude Jurassic-aged listwanites/serpentinites, consistent with major deposits nearby.

The two priority prospects at Ravni - Rujak and Drenjak, appear to be exposed at different levels within the epithermal deposit model. At Drenjak, the bonanza core of the epithermal system appears to be exposed at surface while at Rujak the exposed veins appear to be slightly higher in the system where bonanza-grade mineralisation may be preserved at depth. Both represent exceptional drill targets

along a highly prospective epithermal corridor that is yet to be fully drill tested. Importantly, this geological setting is consistent with other major gold and polymetallic deposits within the Tethyan Metallogenic Belt, supporting the potential for a significant discovery.

Advancing Toward Maiden Drilling

- A preferred drilling contractor has been identified, with commercial terms substantially agreed and mobilisation capability confirmed, subject to final contract execution.
- Land access planning and engagement activities are progressing across the project area, supporting the upcoming drilling program.
- Baseline environmental water sampling programs have been established to support planned drilling activities.
- Final interpretation of geophysical data and drill targeting is nearing completion, with drilling expected to commence shortly following completion of access and permitting requirements.

This announcement has been authorised for release to the market by the Board of Bindi Metals Limited.

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About Bindi Metals Limited

Bindi Metals is an exploration company focused on high-quality projects located in tier one mining jurisdictions with strong geological potential. The Company applies systematic, data-driven exploration programs supported by an experienced technical team with a proven track record of discovery. Bindi's objective is to identify and advance high-quality resource opportunities capable of delivering long-term value for shareholders.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled under the supervision of Mr Henry Renou, a Non-Executive Director of Bindi Metals Limited. Mr Renou is a member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Mr Renou consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

About the Ravni Project

The Ravni Project is located within the highly prospective Kopaonik Metallogenic Zone in the Raska Mining District of south-western Serbia, part of the western Tethyan Magmatic Belt, a globally significant mineral province known for large gold and polymetallic deposits. The Project comprises

approximately 30 km² of tenure and is strategically positioned in a well-endowed district that hosts major deposits, including the ~8.6 Moz AuEq Rogozna deposit, as well as a number of historical and operating mines.

Bindi is earning up to an 80% interest in the Project through its equity participation in Red Creek d.o.o., the licence-holding entity.

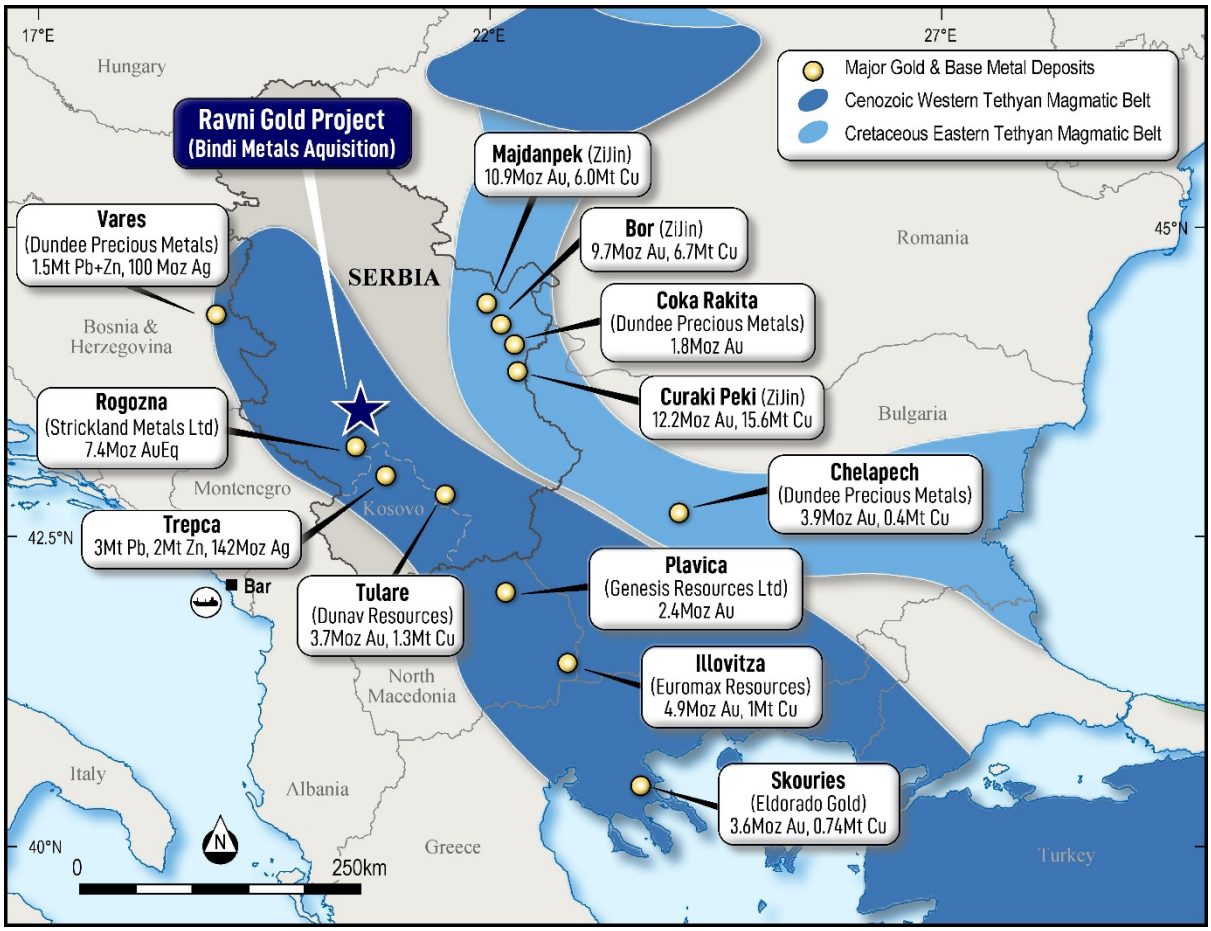

Figure 6. Project location within the Tethyan Magmatic Belt and nearby deposits. Refer to ASX announcement 9 October 2025 for references.

Appendix 1. Summary Geochemistry Tables

Table 1. Summary statistics for soil geochemistry

Metric	Au (ppb)
Number of samples	746
Minimum	1
Maximum	145
Mean	4.43
Median	2
Range	144
Standard Deviation	10

Table 2. Selected High-Grade Rock Chip Assay Results

Sample ID	East UTM34	North UTM34	Elevation m	Notes	Sample_Type	Au g/t	Ag g/t	Bi ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm
14203	7476948	4816105	503.56	New assay	Float	**87.2**	**4**	10,000	63	515	311	8
14241	7476940	4816100	494.91	Previously reported	Float	**48.7**	3	2,840	983	70	273	11
14112	7476931	4816111	527.73	New assay	Chip random	**48.6**	**7.3**	7,970	158	400	1,055	11
14106	7477024	4816117	501.08	New assay	Float	**46.3**	**21.6**	5,350	112	724	315	60
14122	7476844	4816125	539.13	New assay	Chip selected	**23.8**	2.7	5,660	578	203	354	26
14202	7476956	4816103	505.02	Previously reported	Float	**22.8**	**4.4**	2,630	24	445	233	3
14237	7476052	4817008	618.19	Previously reported	Chip selected	**12.1**	**55.4**	1,745	421	2,130	803	58
14120	7476864	4816108	522.54	New assay	Chip selected	**6.58**	2.5	662	141	351	237	36
14107	7476983	4816132	509.88	Previously reported	Chip selected	**5.31**	**13.1**	556	275	2,510	569	223
14113	7476938	4816114	531.36	New assay	Chip selected	**3.72**	1.4	1,425	111	84	228	14
14188	7476616	4816931	640.35	New assay	Chip continues	**2.88**	0.8	106	43	18	144	11

Sample ID	East UTM34	North UTM34	Elevation m	Notes	Sample_Type	Au g/t	Ag g/t	Bi ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm
14182	7476055	4817015	614.97	Previously reported	Chip selected	2.29	**6.8**	1250	121	385	1,405	27
14183	7476054	4817012	613.60	Previously reported	Chip random	2.29	**5.7**	566	570	177	588	44
14180	7476049	4817038	613.27	Previously reported	Chip selected	1.695	**6.4**	261	520	91	1,375	2
14178	7476044	4817073	610.75	Previously reported	Chip selected	0.671	**181**	1100	1280	18,250	617	3,970
14110	7476937	4816114	522.80	New assay	Chip selected	0.614	**55.8**	341	3950	18	560	188
14136	7474332	4816887	818.46	New assay	Chip selected	0.138	**5**	-2	27	1,095	88	1,855
14137	7474611	4816606	827.41	Previously reported	Chip selected	0.125	**87.4**	1	103	13,900	1,285	695

Table 3. Complete Rock Chip Assay Dataset

Sample ID	East UTM34	North UTM34	Elevation m	Notes	Sample Type	Au g/t	Ag g/t	Bi ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm
14101	7476907	4816166	545.62	New assay	Chip selected	-0.005	-0.5	-2	4	10	-5	41
14102	7476895	4816157	541.70	New assay	Chip random	0.021	-0.5	-2	75	147	29	60
14103	7477054	4816217	537.80	New assay	Chip selected	-0.005	0.6	-2	70	48	-5	220
14104	7477062	4816166	505.49	New assay	Chip selected	0.007	-0.5	-2	6	12	181	148
14105	7477027	4816116	500.47	New assay	Float	0.015	-0.5	-2	18	14	67	67
14106	7477024	4816117	501.08	New assay	Float	**46.3**	**21.6**	5,350	112	724	315	60
14107	7476983	4816132	509.88	Previously reported	Chip selected	**5.31**	**13.1**	556	275	2,510	569	223
14108	7476938	4816120	524.70	Previously reported	Chip selected	0.053	2	100	31,700	29	160	144
14109	7476939	4816112	527.88	New assay	Chip selected	0.057	0.6	8	28	35	138	14
14110	7476937	4816114	522.80	New assay	Chip selected	0.614	**55.8**	341	3,950	18	560	188
14111	7476938	4816113	524.04	New assay	Chip random	0.526	-0.5	2	70	18	64	34
14112	7476931	4816111	527.73	New assay	Chip random	**48.6**	**7.3**	7,970	158	400	1,055	11
14113	7476938	4816114	531.36	New assay	Chip selected	**3.72**	1.4	1425	111	84	228	14
14114	7476929	4816111	534.08	New assay	Chip selected	0.286	-0.5	45	18	43	158	5

Sample ID	East UTM34	North UTM34	Elevation m	Notes	Sample Type	Au g/t	Ag g/t	Bi ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm
14115	7476919	4816110	527.79	New assay	Chip selected	0.165	2.1	28	116	76	168	95
14116	7476909	4816109	525.24	New assay	Chip selected	2.67	1.8	382	1265	57	93	80
14117	7476899	4816110	524.83	New assay	Chip selected	1.705	-0.5	108	107	16	20	63
14118	7476889	4816109	525.88	New assay	Chip selected	1.07	0.9	82	71	53	283	28
14119	7476868	4816118	537.92	New assay	Chip selected	0.022	-0.5	5	54	6	17	40
14120	7476864	4816108	522.54	New assay	Chip selected	**6.58**	2.5	662	141	351	237	36
14121	7476863	4816111	528.02	New assay	Chip selected	0.132	-0.5	16	23	78	63	15
14122	7476844	4816125	539.13	New assay	Chip selected	**23.8**	2.7	5,660	578	203	354	26
14133	7472344	4817085	683.86	New assay	Chip random	0.013	-0.5	-2	9	21	-5	50
14134	7474020	4817486	855.08	New assay	Chip selected	0.013	-0.5	-2	11	4	96	68
14135	7474256	4817141	836.65	New assay	Chip random	0.005	-0.5	-2	15	19	6	59
14136	7474332	4816887	818.46	New assay	Chip selected	0.138	**5**	-2	27	1,095	88	1,855
14137	7474611	4816606	827.41	Previously reported	Chip selected	0.125	**87.4**	1	103	13,900	1,285	695
14138	7473336	4817179	667.62	New assay	Chip random	0.005	-0.5	-2	9	48	-5	124
14139	7473232	4817224	686.07	New assay	Chip selected	0.006	-0.5	4	3	-2	-5	39
14140	7473363	4817396	698.11	New assay	Chip random	-0.005	-0.5	3	5	-2	-5	49
14141	7473901	4817378	792.01	New assay	Float	0.006	-0.5	-2	10	4	-5	49
14142	7473903	4817379	796.56	New assay	Float	0.007	-0.5	-2	12	2	9	39
14143	7474119	4817469	854.31	New assay	Float	0.012	-0.5	2	12	4	-5	62
14144	7474121	4817471	854.26	New assay	Float	0.006	-0.5	-2	19	9	13	70
14145	7474122	4817473	854.28	New assay	Float	0.019	-0.5	-2	27	4	-5	78
14146	7474170	4817500	849.30	New assay	Float	0.006	-0.5	-2	24	8	7	57
14147	7474231	4817473	828.46	New assay	Chip random	0.007	-0.5	-2	25	2	6	41
14148	7474237	4817489	826.12	New assay	Chip selected	0.012	-0.5	-2	24	4	35	26
14149	7474177	4817507	852.93	New assay	Chip selected	0.006	-0.5	-2	11	3	8	28
14150	7474177	4817505	854.21	New assay	Chip selected	0.007	-0.5	-2	10	-2	-5	33
14151	7474177	4817505	854.22	New assay	Chip selected	0.01	-0.5	-2	17	-2	19	40

Sample ID	East UTM34	North UTM34	Elevation m	Notes	Sample Type	Au g/t	Ag g/t	Bi ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm
14152	7474394	4817479	742.02	New assay	Chip random	0.016	-0.5	-2	3	-2	25	30
14153	7474411	4817557	736.62	New assay	Chip random	0.007	-0.5	4	40	3	17	32
14154	7474409	4817556	735.70	New assay	Chip random	0.007	-0.5	3	23	2	-5	45
14155	7474486	4817467	730.85	New assay	Chip selected	0.009	-0.5	-2	4	3	19	23
14156	7474498	4817469	730.06	New assay	Chip selected	0.026	-0.5	-2	11	-2	10	48
14157	7474569	4817383	717.23	New assay	Chip selected	0.012	-0.5	-2	8	2	35	52
14158	7476822	4816055	522.59	New assay	Chip selected	0.023	1.3	236	1,395	133	29	23
14159	7476819	4816058	516.05	New assay	Chip selected	0.083	2.1	621	3,980	233	26	50
14160	7476816	4816056	514.04	New assay	Chip selected	0.032	1.1	218	1,070	55	220	18
14161	7476814	4816053	510.52	New assay	Chip random	0.011	-0.5	3	29	13	9	83
14162	7476815	4816049	511.77	New assay	Chip selected	0.02	-0.5	5	426	12	11	21
14163	7476812	4816051	508.98	New assay	Chip selected	0.074	2.2	19	1,635	50	27	9
14164	7476813	4816044	510.19	New assay	Chip random	0.007	-0.5	4	28	5	8	56
14165	7476805	4816041	502.90	New assay	Chip selected	0.106	1.2	95	667	57	155	76
14166	7476482	4816033	497.91	New assay	Chip random	0.008	-0.5	3	16	3	-5	98
14167	7476480	4816042	504.03	New assay	Chip random	0.01	-0.5	4	33	16	-5	124
14168	7476512	4816051	522.50	New assay	Chip random	0.006	-0.5	-2	12	5	-5	82
14169	7476419	4816093	518.46	New assay	Chip random	0.038	-0.5	5	7	7	-5	44
14170	7476465	4816059	513.20	New assay	Chip random	0.016	-0.5	-2	13	5	-5	70
14171	7476330	4816175	510.80	New assay	Chip random	0.007	-0.5	5	6	9	28	58
14172	7475988	4817120	573.08	New assay	Chip selected	0.011	2.3	-2	6	694	17	391
14173	7475977	4817185	572.76	New assay	Chip selected	0.011	-0.5	-2	2	9	35	29
14174	7476032	4817222	599.76	New assay	Chip random	0.005	-0.5	-2	22	11	11	41
14175	7476019	4817154	607.72	New assay	Chip selected	0.01	-0.5	2	14	62	15	54
14176	7476034	4817124	616.29	New assay	Chip random	0.012	1.3	68	140	1,115	105	228
14177	7476038	4817078	620.58	New assay	Chip random	0.008	-0.5	-2	3	19	11	83
14178	7476044	4817073	610.75	Previously reported	Chip selected	0.671	**181**	1,100	1,280	18,250	617	3,970

Sample ID	East UTM34	North UTM34	Elevation m	Notes	Sample Type	Au g/t	Ag g/t	Bi ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm
14179	7476047	4817047	616.28	New assay	Chip random	0.025	0.7	-2	10	341	26	424
14180	7476049	4817038	613.27	Previously reported	Chip selected	1.695	**6.4**	261	520	91	1,375	2
14181	7476055	4817020	615.88	New assay	Chip selected	0.03	0.6	3	365	285	79	273
14182	7476055	4817015	614.97	Previously reported	Chip selected	2.29	**6.8**	1,250	121	385	1,405	27
14183	7476054	4817012	613.60	Previously reported	Chip random	2.29	**5.7**	566	570	177	588	44
14184	7476056	4817009	622.90	Previously reported	Chip selected	1.275	2.2	219	167	223	691	62
14185	7476610	4816923	640.01	New assay	Chip random	0.105	-0.5	3	85	19	23	58
14186	7476618	4816929	639.23	New assay	Chip continues	0.203	-0.5	4	11	10	133	17
14187	7476620	4816934	639.23	New assay	Chip continues	0.027	0.6	-2	19	18	102	10
14188	7476616	4816931	640.35	New assay	Chip continues	**2.88**	0.8	106	43	18	144	11
14189	7476608	4816930	642.14	New assay	Chip continues	0.134	0.7	7	20	24	123	27
14190	7476626	4816937	635.14	New assay	Chip continues	0.038	-0.5	-2	105	19	68	45
14191	7475555	4817730	685.44	New assay	Chip selected	0.024	-0.5	4	11	-2	-5	79
14192	7475635	4817728	689.54	New assay	Chip selected	0.009	-0.5	-2	14	12	-5	65
14193	7475633	4817722	685.90	New assay	Previously reported	0.007	-0.5	-2	35	5	-5	29
14194	7475635	4817723	684.97	New assay	Chip selected	0.01	-0.5	-2	53	8	29	43
14195	7477509	4816359	530.79	Previously reported	Float	0.178	1.8	8	1,065	44	14	23
14196	7477471	4816620	563.79	New assay	Previously reported	0.011	-0.5	-2	20	7	-5	68
14197	7477325	4817269	663.52	New assay	Chip random	0.008	-0.5	6	39	12	-5	18
14198	7477070	4817231	693.21	New assay	Chip random	0.007	-0.5	3	7	24	-5	59
14199	7477467	4817210	659.27	New assay	Chip random	0.009	-0.5	4	19	4	-5	36
14200	7477602	4817152	672.04	New assay	Chip random	0.008	-0.5	2	45	2	-5	19
14201	7476958	4816110	499.44	New assay	Float	2.47	1.1	115	24	71	208	47
14202	7476956	4816103	505.02	Previously reported	Float	**22.8**	**4.4**	2,630	24	445	233	3
14203	7476948	4816105	503.56	New assay	Float	**87.2**	**4**	10,000	63	515	311	8
14214	7476828	4815445	571.26	New assay	Chip random	0.009	-0.5	4	4	-2	-5	41
14215	7476860	4815438	561.64	New assay	Chip selected	0.024	-0.5	4	50	2	-5	88

Sample ID	East UTM34	North UTM34	Elevation m	Notes	Sample Type	Au g/t	Ag g/t	Bi ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm
14216	7476918	4815414	556.05	New assay	Chip random	0.027	-0.5	5	150	-2	6	80
14217	7476921	4815412	549.79	New assay	Chip selected	0.042	-0.5	3	72	14	5	65
14218	7476937	4815408	544.97	New assay	Chip selected	0.016	-0.5	3	8	6	-5	16
14219	7476945	4815414	553.22	New assay	Chip selected	0.028	-0.5	-2	77	-2	5	88
14220	7476938	4815460	565.44	New assay	Chip random	0.008	-0.5	4	10	-2	-5	34
14221	7476959	4815444	539.59	New assay	Chip selected	0.015	-0.5	5	48	-2	5	74
14222	7476886	4815486	549.31	New assay	Float	0.008	-0.5	-2	49	-2	-5	125
14223	7476868	4815506	539.54	New assay	Chip selected	0.014	-0.5	-2	53	-2	-5	31
14224	7476868	4815517	539.19	New assay	Chip selected	0.024	-0.5	-2	185	5	5	102
14225	7475087	4817516	706.09	New assay	Chip random	0.013	-0.5	-2	49	15	-5	114
14226	7475172	4817470	714.61	New assay	Chip selected	0.009	-0.5	4	11	10	19	61
14227	7475202	4817494	736.71	New assay	Float	0.026	-0.5	3	13	44	-5	49
14228	7475132	4817561	745.42	New assay	Chip selected	0.013	-0.5	-2	38	2	14	147
14229	7475008	4817590	730.45	New assay	Float	0.039	-0.5	-2	8	3	72	38
14230	7475010	4817584	725.85	New assay	Float	0.009	-0.5	-2	7	6	26	31
14231	7475022	4817578	733.51	New assay	Float	0.009	-0.5	-2	8	4	40	32
14232	7475022	4817578	733.45	New assay	Chip selected	0.021	-0.5	2	7	3	133	26
14233	7474840	4816651	766.23	New assay	Chip selected	0.007	-0.5	-2	54	269	30	2,150
14234	7474853	4816269	783.81	New assay	Chip selected	0.061	2	-2	65	76	46	663
14235	7474901	4816209	779.36	New assay	Chip selected	0.006	-0.5	3	10	4	-5	80
14236	7476811	4816088	524.16	New assay	Float	0.021	-0.5	4	30	20	232	71
14237	7476052	4817008	618.19	Previously reported	Chip selected	**12.1**	**55.4**	1,745	421	2,130	803	58
14239	7474223	4817483	830.35	New assay	Chip selected	0.015	-0.5	-2	5	8	54	43
14240	7476940	4816100	494.80	New assay	Float	2.63	1.7	283	93	264	273	62
14241	7476940	4816100	494.91	Previously reported	Float	**48.7**	3	2,840	983	70	273	11

Table 4. Channel Sampling Collar Locations

Channel	Length (m)	Start East UTM34	North UTM34	End East UTM34	North_UTM34	Azimuth	Dip
CH-1	0	476,473	4,815,146			62	0
	18			476,487	4,815,154	62	0
CH-2	0	476,457	4,815,165			90	0
	50					76	-5
	72			476,525	4,815,179	60	-5
CH-3	0	476,413	4,815,182			77	64
	7			476,416	4,815,183	77	64
CH-4	0	476,530	4,815,282			200	-5
	44					230	-5
	80			476,478	4,815,225	230	-5
CH-5	0	475,630	4,816,068			345	-2
	56			475,616	4,816,120	345	-2
GOK-1	0	476,421	4,815,207			180	0
	18			476,417	4,815,190	180	0

Table 5. Channel Sampling Interval Assay Results[1]

Channel	Prospect	From	To	Interval	Au g/t	Ag g/t	Bi ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm
CH-1	Drenjak	8	12	4	0.3	0.7	28	71	111	141	271
CH-2	Drenjak	6	26	20	0.4	0.3	38	113	15	26	74

[1] Tethyan Resources Corporate Presentation July 2018 (GOK-1 channel results)

Channel	Prospect	From	To	Interval	Au g/t	Ag g/t	Bi ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm
incl		18	24	6	0.9	0.3	86	199	13	22	65
incl		**20**	**22**	**2**	**2.3**	**0.3**	**199**	**97**	**10**	**28**	**71**
and		32	34	2	0.3	1.2	72	154	49	143	88
and		38	40	2	0.2	0.3	6	39	16	41	46
and		48	54	6	15.3	1.4	1,410	57	120	270	39
incl		**50**	**52**	**2**	**45.6**	**2.6**	**4,170**	**109**	**261**	**513**	**36**
CH-3	Drenjak	0	7	7	0.4	0.4	70	85	24	83	65
incl		**5**	**7**	**2**	**1.1**	**0.7**	**204**	**135**	**40**	**196**	**48**
CH-4	Drenjak				NSA						
CH-5	Rujak	2	18	16	1.4	6.7	209	299	369	189	152
incl		**4**	**6**	**2**	**7.7**	**35.8**	**1,070**	**319**	**1,690**	**511**	**113**
and		10	12	2	2	5.8	373	307	192	405	92
and		32	46	14	0.1	21.5	248	89	1,452	409	1,061
incl		**44**	**46**	**2**	**0.1**	**84.2**	**782**	**94**	**5,370**	**1,430**	**943**
GOK-1	Drenjak	1	9	8	0.9	0.6	106	145	25	107	51
incl		**3**	**5**	**2**	**2.1**	**0.5**	**210**	**105**	**20**	**58**	**58**

Appendix 2

JORC Code, 2012 Edition - Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. 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.*	• Bindi geologists collected rock chip samples from available outcrop using geological hammers at selected prospects. • Bindi samples were placed in calico bags, labelled and recorded in field notebooks GPS coordinates, description and other relevant info for assay. This is compiled into a digital database. • Channel samples were collected at nominal 2 m intervals and composited in calico bags, with sample weights typically between 2 kg and 5 kg. GPS locations and detailed geological logs were recorded for each interval. • Bindi collected Profile samples at 1m intervals and composited in calico bags, with sample weights typically between 1 kg and 3 kg. GPS locations and detailed geological logs were recorded for each intervals • Bindi soils were collected from a minimum of 40 cm below surface within the B horizon of the soil profile and sieved to 80 mesh • Bindi duplicate samples were collected at a rate of 1 in 50, certified reference materials (standards) at 1 in 50, and blank samples at 1 in 100. • Terra Balcanica: duplicate samples were collected at a rate of 1 in 30, with certified reference materials and blank samples at a rate of 1 in 100.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	No drill assay results are reported in this announcement.
	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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	• Bindi rock samples collected from selected outcrops and sent for assay • Rock chip assays may not be reprentative of the overall grade of the prospect area and can be biased in nature • Channel samples were collected nominal 2 m intervals and composited in calico bags, with sample weights typically between 2 kg and 5 kg. GPS locations and detailed geological logs were recorded for each interval. • Bindi collected profile samples at 1m intervals with sample weights between 1 kg and 3 kg. GPS locations and geological logs were recorded for each interval. • Tethyan Resources collected channel samples at 1 m intervals with samples composited into calico bags weighing between 1 kg and 3 kg.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of*	• No drill assay results are reported in this announcement • Euromax historical drilling has been recorded on the property, comprising diamond drilling. Refer to the Company's ASX announcement dated 27 January 2026 for further

Criteria	JORC Code explanation	Commentary
	diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	details.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• No drill assay results are reported in this announcement
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• No drill assay results are reported in this announcement
	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.	• No drill assay results are reported in this announcement
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.*	• Bindi geologists have logged channel samples for geology, mineralisation, alteration and weathering. • Bindi has recorded descriptions of rock chips channel samples in the database which are generally qualitative in nature • Bindi soil samples have been logged for colour and type with any loose rock debris noted for lithology from each location • Tethyan Resources has provided logs for channel sampling • The data is not appropriate for use in estimating a Mineral Resource and is not intended for such use. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Bindi has recorded descriptions of rock chips and channel samples in the database, which are generally qualitative in nature. • Bindi soil samples have been logged for colour and type with any loose rock debris noted for lithology from each location. • No drilling or core photography has been undertaken as part of the current program. Channel and outcrop photographs have been collected where relevant.
	The total length and percentage of the relevant intersections logged.	• No drill assay results are reported in this announcement
Sub-sampling techniques	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• No drill assay results are reported in this announcement
and sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• No drill assay results are reported in this announcement
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• No drill assay results are reported in this announcement • Bindi has collected channel samples from outcrop at various prospects across the Project at nominal 2m intervals, with samples composited accordingly. • Bindi also cllected profile samples at 1m intervals at Drenjak and compsoited accordingly • Bindi has put these 2 m channels into calicos, sealed, and labelled and recorded into the

Criteria	JORC Code explanation	Commentary
		database and sent to ALS in Bor. Each sample is 2-5 kg • Bindi has placed channel samples into calico bags, which were sealed, labelled and recorded in the database prior to submission to ALS Bor for analysis. Individual samples typically weighed between 2 kg and 5 kg. • Bindi rock samples collected from mine dump material or outcrop and typically weigh between 1- 5 kg. • Bindi soil samples are collected (1-3 kg) in the B horizon of the profile and sieved to 80 mesh, producing a sub-sample of approximately 0.3-0.5 kg. where samples are wet, they dried prior to sieving. • Terra Balcanica soil samples collected from the B/C horizon with total sample weights of 2-3 kg and sieved to <75 µm at ALS. • Tethyan Resources channel samples are collected as 1 m composites from outcrop, placed into calico bags and submitted to ALS for analysis. • The Competent Person considers the sample and analytical procedures to be acceptable for an early-stage program.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Bindi channels and soil samples: certified reference materials (standards) were inserted at a rate of 1 in 50 samples, duplicates at 1 in 50, and blank samples at 1 in 100. • All QA/QC results were within acceptable limits. • Terra Balcanica: duplicate samples were inserted at a rate of 1 in 30 samples, with certified reference materials and blank samples at a rate of 1 in 100 for soil sampling. • The QA/QC procedures are considered appropriate for an early-stage exploration program.
	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.	• Bindi channel/soil sampling QA/QC comprised duplicate samples collected at a rate of 1 in 50, certified reference materials (standards) at 1 in 50, and blank samples at 1 in 100. • All QA/QC results were within acceptable limits, with no material issues identified.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• Sampling by Bindi at this stage of exploration is representative of the material and is considered appropriate for the reporting of reconnaissance style exploration results • Bindi's soil samples are sieved to 80 mesh (~180 µm) in the field. This is a standard technique to reduce the proportion of coarse quartz material, which can dilute assay results, and is considered appropriate for soil geochemistry. • Bindi's channel samples are of sufficient size to be appropriate for material 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.*	• Bindi rock chip and channel samples were analysed at ALS Bor in Serbia via four-acid digest (near total) with ICP-MS for multi element and by fire assay with AAS finish for Au. • Bindi soils samples were analysed via aqua regia digest (partial) with ICPMS multi-element analysis. • The Competent person considers the sample and analytical procedures to be appropriate for an early-stage program.

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.	• No geophysical tools were used in the determination of assay results.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Bindi channel samples: certified reference materials (standards) were inserted at a rate of 1 in 50 samples, duplicates at 1 in 50, and blank samples at 1 in 100. • Bindi duplicates are split from the same channel material and submitted as separate samples. • These procedures are considered appropriate for an early-stage exploration program. • Bindi soil sampling QAQC - comprised duplicate samples collected at a rate of 1 in 50, certified reference materials (standards) at 1 in 50, and blank samples at 1 in 100. • No drilling assays reported in announcement.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• Rock and channel sampling by Bindi are consistent with historic reports of mineralisation at the Ravni Project. • No drilling assays reported in announcement.
	The use of twinned holes.	• No drill assay results are reported in this announcement.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• All digital data, drill core logging and rock descriptions provided to date have been either excel spreadsheets or digital pdf documents.
	Discuss any adjustment to assay data.	• No adjustments to 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.*	• All figures are reported as UTM zone 34 co-ordinates (Easting and Northing). • Sample locations were recorded by GPS and checked and verified in the field by Bindi geologists. • The location of historic prospects is considered accurate, with positions verified through field by Bindi geologists.
	Specification of the grid system used.	• Indicated as WGS 84 UTM zone 34 Easting and Northing.
	Quality and adequacy of topographic control.	• Topographic control is based on topographic contours sourced from SRTM data.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	• No drill assay results are reported in this announcement • Bindi soil samples were collected at a grid spacing of 100 m x 100 m and 200m x 100m which is considered appropriate for the identification and reporting of soil anomalies.
	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.	• The data is not appropriate for use in estimating a Mineral Resource and is not intended for such use. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. • Drilling assays not reported in this announcement • Historical and recent reconnaissance rock chip and channel sampling have been

Criteria	JORC Code explanation	Commentary
		conducted in selected areas where outcrop was available. • The distribution of soil samples is considered appropriate for the identification and reporting of soil geochemical anomalies.
	Whether sample compositing has been applied.	• Bindi channels have been composited into sample intervals based on continuous chip channel sampling across the width of the outcrop. • Intercepts are reported using cut-offs grades, as detailed in Table 5, including 0.1 g/t Au (low range), 1 g/t Au (mid range) and 5 g/t Au (high grade). A 5 g/t Ag cut-off has also been applied at Rujak.
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.*	• The outcrops or historical mine dump material were recorded at selected sites, and it is uncertain whether these samples represent unbiased sampling of mineralised structures at this stage of exploration. • The soil sampling grids are collected on a uniform grid spacing and are considered to provide an unbiased representation of geochemical distribution. The anomalies defined are associated with contacts between geological units, consistent with the interpreted deposit style. • Only one historic drill hole has been recorded across the Project, which is insufficient to establish orientation of structures and mineralised veins at this stage.
	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.	• No drill assay results are reported in this announcement
Sample security	*The measures taken to ensure sample security.*	• Sample security has been maintained for rock and core sampling, with samples stored securely and transported to the laboratory in sealed calico bags. • Bindi cannot confirm whether the sample security undertaken by other companies for historical rock chip and soil sampling has been maintained.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No known audits are recorded in previous reports.

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 Ravni Project consists of one exploration licence within Serbia. The licence covers approximately 30.5 km² and is located in south-western Serbia. Bindi is earning up to an 80% interest in the Project through its equity participation in Red Creek d.o.o., the licence-holding entity. No material issues with third parties, including joint ventures, royalties or environmental

Criteria	JORC Code explanation	Commentary
		constraints, have been identified at this stage.
	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.	Tenure is held in the form of a granted exploration licence and is considered secure. In accordance with the Law on Mining and Geological Exploration (Gazette RS 101/2015), exploration licences are issued for an initial three (3) year period, followed by two extensions of three (3) and two (2) year periods. The Company is not aware of any other impediments relating to the licence or area, including environmental, heritage or land access constraints.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The regional geology has been mapped across all the exploration licences by the Geological Survey of Yugoslavia with the production of 1:100,000 geological maps and explanatory reports. 1951: Government exploration by Yugoslavia included approximately 140 m of adit development at Ceovishte, with channel and grab sampling conducted along the adit. 2007 to 2011: Euromax Resources undertook drilling and channel sampling at the Ceovishte prospect, located to the south of the Ravni licence, intersecting wide zones of gold mineralisation in surface channel sampling. 2012 to 2014: First Quantum Minerals completed a regional soil sampling program (partially covering the licence area), along with ground geophysics and drilling on nearby prospects outside the Ravni tenement. 2015 to 2019: Tethyan Resources conducted soil and rock chip sampling, with limited work undertaken directly on the Ravni Project. 2022 to 2024: Terra Balcanica undertook detailed soil sampling, rock sampling and geological mapping at the Drenjak prospect, as described in the body of this announcement.
Geology	*Deposit type, geological setting and style of mineralisation.*	• Drenjak-Rujak is an epithermal vein system interpreted to display characteristics transitional between intermediate and high sulphidation styles. • Chalcopyrite-bearing quartz veins are partially oxidised at surface, producing a mixture of malachite, azurite and tenorite, and occur within the same outcrops as quartz-arsenopyrite-bismuthinite veins. • Chalcopyrite is also observed as fine disseminations within potassic-altered intrusive rocks. • Gossans and vuggy silica host high-grade gold mineralisation. • Diorite intrusions are Miocene-aged, with mineralisation hosted in Miocene andesites intruding Cretaceous-aged serpentinites. • The Project is located in the historic Raska mining district of Serbia within the Kopaonik metallogenic zone.

Criteria	JORC Code explanation	Commentary
		• The district hosts several historical and developing deposits, including the Kiževak and Sastavci Pb-Zn-Ag mines and the Karadak deposit, which are under development by Dundee Precious Metals. • The Raska mining district also hosts the Rudnica Cu-Au porphyry target and forms the northern extension of the partially exploited, world-class Trepča Pb-Zn-Ag skarn deposit in Kosovo and the Rogozna Au-Cu skarn deposit in Serbia.
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.*	Ongoing investigation and review of historical documents is continuing. No drilling assays are reported in this announcement
	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 information has been excluded from the announcement.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Composite assays are reported using cut-off grades of between 0.1 g/t, 0.5 g/t, 1 g/t and 5 g/t Au, as described in Table 5 and the Company's ASX announcements dated 9 October 2025 and 27 January 2026. No top-cutting or grade truncation has been applied. Intervals are length-weighted where applicable
	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.	Composite assays are reported using cut-off grades of 0.1 g/t, 0.5 g/t, 1 g/t, 5 g/t and 10 g/t Au, as described in Table 5 and the Company's ASX announcements dated 9 October 2025 and 27 January 2026. Aggregated intercepts may include short intervals of higher-grade mineralisation within broader zones of lower-grade material, with intervals reported on a length-weighted basis. Representative examples of such aggregations are provided in Table 5.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent results have been reported.
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.*	No drilling assays reported in announcement. Reported widths of outcrop and assays of rock samples taken from those outcrops are not considered representative of the true geometry or width of a potential ore body. There has been insufficient drilling undertaken at these prospects to establish true widths or

Criteria	JORC Code explanation	Commentary
		the geometry of the mineralised system.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	No drilling assays reported in announcement
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 diagrams, including geological plans, are included in the main body of this release.
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 of previous exploration results are considered indicative of mineralisation styles in the region. The exploration results presented include selected rock chip samples and historical production records and are not intended to represent prospect-scale mineralisation. • Lower grade and unmineralised rock chip samples were also collected during the program, consistent with the reconnaissance nature of the exploration.
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.*	All meaningful and material information is reported.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Planned exploration is to be a staged approach once all historical information has been recovered but will likely involve geochemical and geophysical surveys followed by drill testing.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	These diagrams are included in the main body of this release.