

COOLGARDIE LITHIUM PROJECT UPDATE

Ore Resources Ltd (ASX: OR3) (Ore or the Company) is pleased to announce the commencement of exploration activities at its 100%-owned Coolgardie Lithium Projects, located in the Goldfields region of Western Australia.

HIGHLIGHTS

- 3,000m Reverse Circulation (RC) drilling programme commenced at the Kangaroo Hills Lithium Project (Kangaroo Hills), designed to test extensions of the emerging mineralised system and infill drilling to support project advancement across its broader Coolgardie Lithium Projects.
- RC drilling to test strike extensions to the shallow spodumene-bearing pegmatite system at Big Red, which extends over 900m in strike length.¹
- Drilling to also target the 250m long Potoroo mineralised pegmatite, previously identified to the north of Big Red during the Phase 4A drilling programme.²
- The Big Red and Potoroo pegmatites remain open in multiple directions and at shallow depths, where drilling has been limited to approximately 100m vertical depth.
- Key intercepts achieved during the 2023 and 2024 exploration programmes included:³
 - 29m @ 1.36% Li₂O from 38m (KHRC011)
 - 27m @ 1.32% Li₂O from 64m (KHRC017)
 - 31m @ 1.13% Li₂O from 86m (KHRC166), including 20m @ 1.43% Li₂O from 88m
 - 27m @ 1.04% Li₂O from 118m (KHRC189), including 15m @ 1.53% Li₂O from 122m
 - 23m @ 1.19% Li₂O from 44m (KHDD001)
 - 22m @ 1.24% Li₂O from 23m (KHDD006)
 - 23m @ 1.03% Li₂O from 53m (KHRC031)
- Highly consistent mineralisation defined at the deposit limits, with the northernmost drill lines returning 21m @ 1.01% Li₂O from 104m (KHRC190) and 20m @ 0.81% Li₂O from 123m (KHRC194).¹
- The results of this RC programme are expected in June 2026 and will support further evaluation of near-term project development options in line with improving global lithium market conditions.
- Drilling at Kangaroo Hills will complement Ore's primary gold focus at its Coolgardie Gold Projects, where the Company is continuing to rapidly advance the expansive Phase 4 drilling programme.
- Ore is **well funded and strongly positioned** to advance all planned exploration at its Coolgardie and Kal East Gold and Lithium Projects over 2026, with A\$9.6 million cash and zero debt (as at 31 March 2026).

¹ Refer to OR3 ASX release dated 9 July 2024, "Drilling Extends Big Red Pegmatite"

² Refer to OR3 ASX release dated 15 May 2024, "Big Red Extended with Best Intercept to Date and New Potoroo Discovery"

³ Refer to OR3 ASX releases dated 20 March 2023, 3 May 2023, 15 May 2024 and 9 July 2024.

Ore Resources’ Managing Director and CEO, Nick Rathjen, commented:

“The global lithium market is showing clear signs of entering a renewed growth phase. Supply conditions across major economies continue to tighten as a result of production curtailments, operational delays and recent geopolitical restrictions, while global demand continues to increase, driven by the growth in electric vehicles, renewable energy and battery storage applications. The combination of these factors has supported a sharp uplift in spodumene prices over the past year, with current spot prices of up to circa US\$2,700/t CIF.

“With lithium prices rebounding from the cyclical lows of 2024-2025, the current market environment increasingly favours the disciplined restart and development of high-quality, low-cost and readily-scalable assets, particularly those with downstream integration and conversion optionality. In this regard, our Coolgardie Lithium Projects are well positioned from both a development and timing perspective. Our projects are strategically located within trucking distance of several operating lithium mines and processing mills.

“In line with this market outlook, we have elected to recommence exploration drilling with a 3,000m RC programme at Kangaroo Hills. This programme picks up where we left off with the Phase 4 drilling programme completed in 2024 and has been designed to further test strike and depth extensions of the Big Red and Potoroo mineralised pegmatites. Previous drilling over 2023-2024 expanded the mineralised system at Kangaroo Hills to extend over approximately 900m of strike, remaining open in multiple directions, and particularly to the north. Drilling to date has been limited to relatively shallow vertical depths of approximately 100m, with the northernmost drill lines returning consistently strong mineralisation. These results highlight significant potential for further scale expansion through targeted follow-up drilling.

“The continued assessment of new, shallow lithium targets at Kangaroo Hills has the potential to deliver a near-term value uplift across our Coolgardie Lithium Projects portfolio, ahead of further detailed evaluation of development and commercialisation pathways. Assay results from the current RC drilling programme are expected to be received in June 2026.”

“Our disciplined, value-focused capital allocation strategy enables us to advance these high-quality lithium opportunities while maintaining our core focus on gold exploration. With our expansive Phase 4 gold drilling programme at our Coolgardie Gold Projects progressing steadily, we look forward to progressing and delineating new gold and lithium opportunities across our broader Goldfields portfolio over the coming months, in strong alignment to the current favourable market conditions for both commodities.”

3,000m RC drilling programme commenced

Ore has commenced a 3,000m RC drilling programme at the Coolgardie Lithium Projects, focused on further expanding the scale of the existing mineralised footprint at Kangaroo Hills. This programme is designed to further extend the Big Red pegmatite system, which remains open along-strike to the north and down-dip, where drilling to date is limited to shallow vertical depths of approximately 100m.

Targeted follow-up drilling will also be undertaken at the highly prospective and underexplored Potoroo pegmatite system. Potoroo remains a priority target, with strong potential to deliver additional regional-scale mineralisation located immediately to the north of, and complementary to, the Big Red pegmatite system.

The results from this RC drilling programme are expected in June 2026 and will inform further detailed assessment of the Kangaroo Hills’ scale, continuity and resource growth potential. This data will assist in evaluating near-term project development/commercialisation pathways.

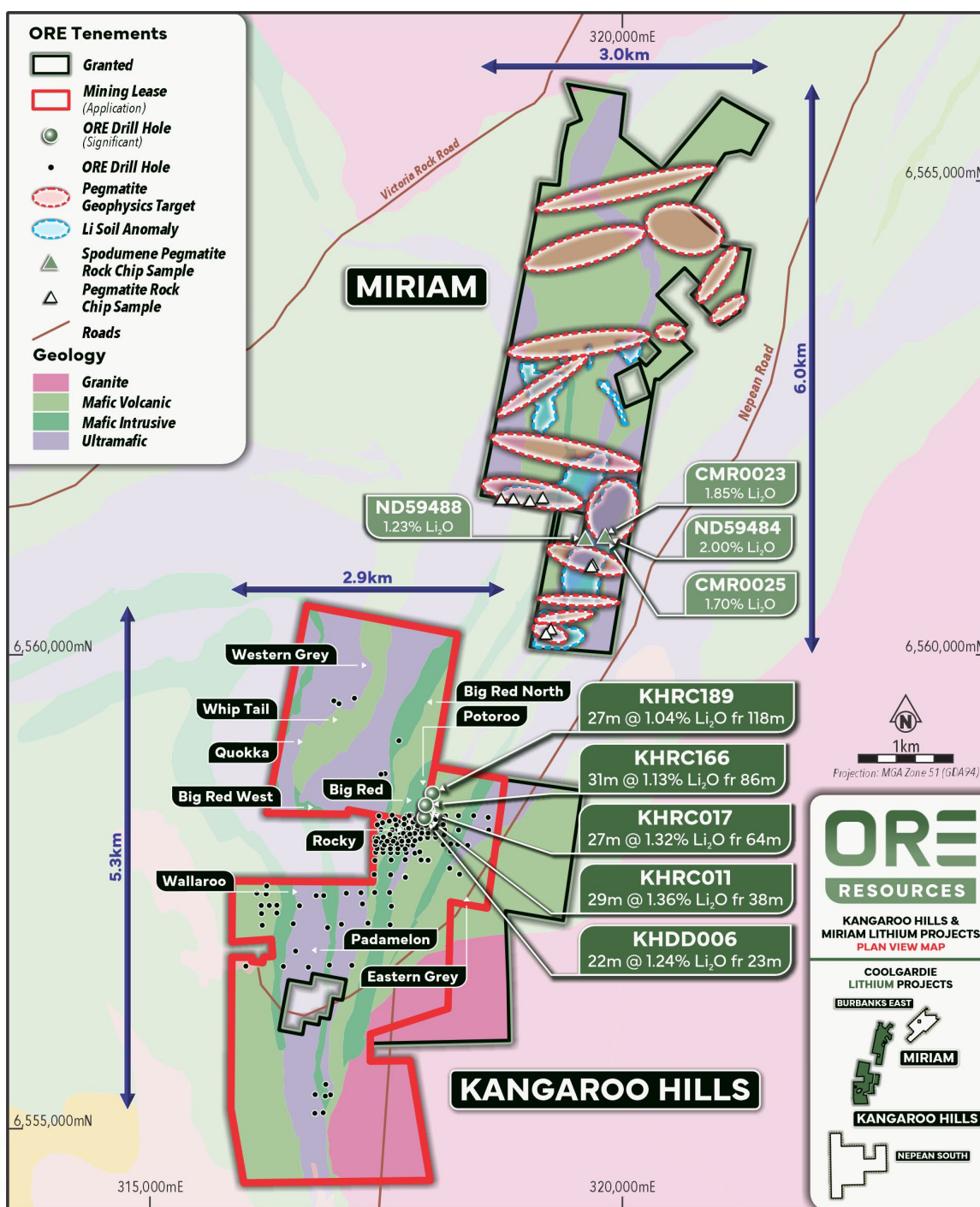


Figure 1: Kangaroo Hills and Miriam Lithium Projects – Plan View

Drilling at Kangaroo Hills is being advanced in parallel with Ore’s primary gold exploration activities at the Coolgardie Gold Projects, where the Company continues to rapidly advance its expansive Phase 4 drilling programme. Ore continues to apply a disciplined capital allocation strategy, enabling sustained exploration momentum across its gold portfolio while advancing lithium exploration in alignment with prevailing lithium market conditions.

The Kangaroo Hills opportunity

Ore’s Coolgardie Lithium Project represent more than 13.2km² of highly prospective granted lithium tenure strategically located along a key interpreted lithium trend within the Coolgardie Greenstone Belt. The Projects are situated approximately 17km south of the township of Coolgardie, within a tier-one mining jurisdiction renowned for its established utilities and transport infrastructure, skilled workforce, and a long operating history for both gold and lithium production.

The Projects benefit from close proximity to existing infrastructure and processing capacity, including haul roads, power, and nearby milling operations. Notably, Mineral Resources’ (ASX: MIN) Mt Marion lithium operation is located approximately 30km to the east (50km via sealed road), underscoring the favourable location within an active and well-supported lithium producing region.

Ore’s lithium exploration activities to date have centred around Kangaroo Hills, first identified in late 2022 through regional exploration drilling which intersected spodumene-bearing lithium-caesium-tantalum (LCT) pegmatites. Subsequent drilling at Kangaroo Hills has delineated the Big Red discovery, a near-surface, shallow-dipping pegmatite system characterised by thick, laterally continuous mineralisation and consistently strong lithium grades. Big Red is interpreted to form part of a large, coherent LCT pegmatite system, highlighting the broader prospectivity of Kangaroo Hills and the broader Coolgardie Lithium Project.

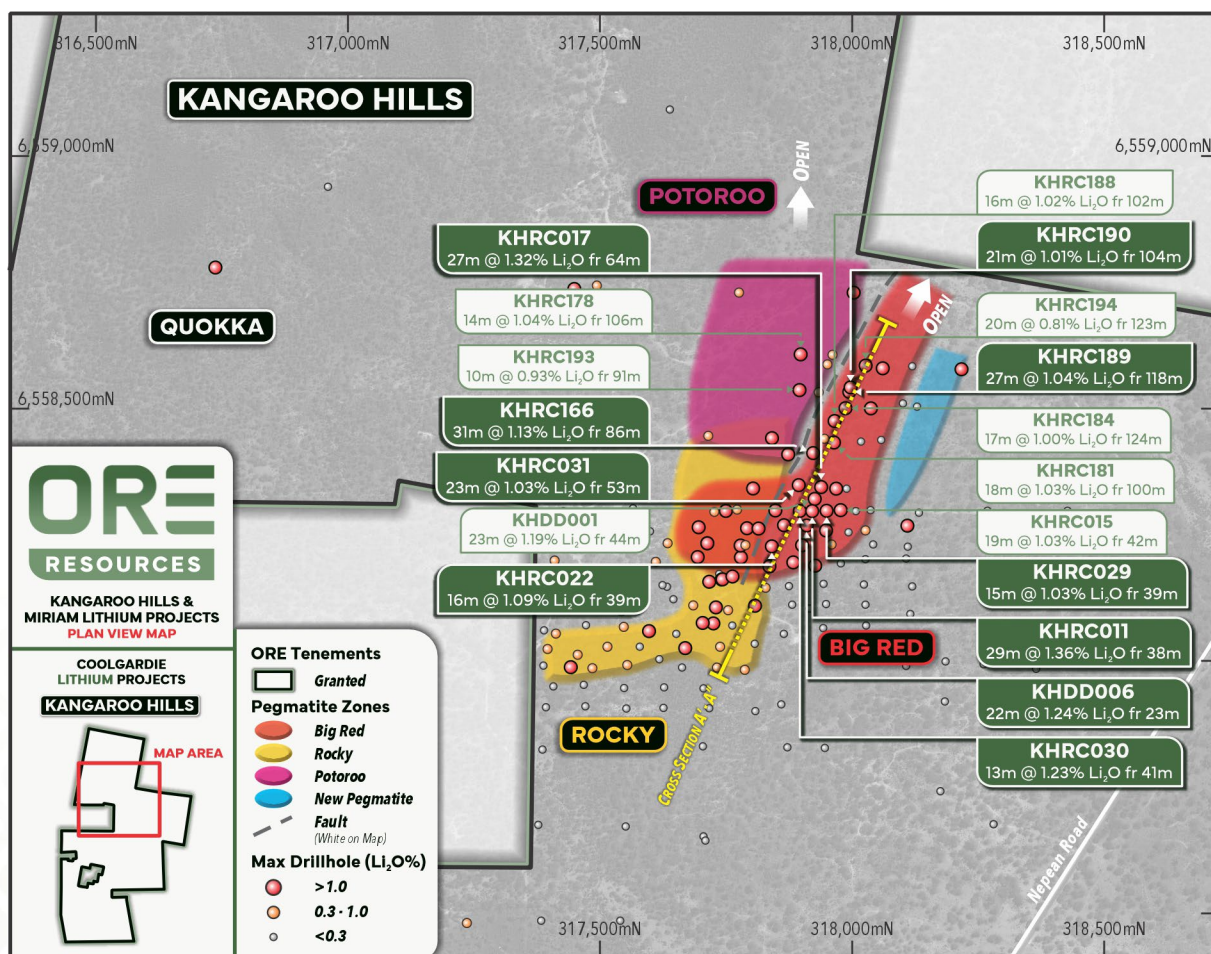


Figure 2: Kangaroo Hills – Drilling Plan View

2023-2024 exploration drilling programmes

Ore has substantially expanded the initial Big Red discovery through four drilling campaigns completed during 2023-2024, totalling more than 31,000m. These drilling programmes delivered multiple thick, high-grade lithium intercepts and significantly expanded the mineralised footprint to approximately 900m of strike. To date, the Big Red system remains thick, limited by drilling to relatively shallow maximum vertical depths of approximately 100m, and wide open to the north – supporting the view that Kangaroo Hills could host a deposit of significant scale.

Key intercepts from the 2023-2024 drilling programmes included:

- 29m @ 1.36% Li₂O from 38m (KHRC011)⁴
- 27m @ 1.32% Li₂O from 64m (KHRC017)⁵
- 31m @ 1.13% Li₂O from 86m (KHRC166), including 20m @ 1.43% Li₂O from 88m⁶
- 27m @ 1.04% Li₂O from 118m (KHRC189), including 15m @ 1.53% Li₂O from 122m⁷
- 23m @ 1.19% Li₂O from 44m (KHDD001)⁴
- 22m @ 1.24% Li₂O from 23m (KHDD006)⁸
- 23m @ 1.03% Li₂O from 53m (KHRC031)⁴
- 21m @ 1.01% Li₂O from 104m (KHRC190)⁷
- 19m @ 1.03% Li₂O from 42m (KHRC015)⁹
- 18m @ 1.03% Li₂O from 100m (KHRC181)⁷

Scout drilling has confirmed the presence of additional lithium-bearing pegmatites across the broader Kangaroo Hills area, reinforcing the interpretation of a district-scale mineralised system at Kangaroo Hills.

The Potoroo pegmatite discovery, identified during the Phase 4A drilling programme targeting northern extensions of Big Red, further validates the scale potential of the system. Potoroo extends the overall mineralised footprint and represents a complementary lithium target within the broader structural corridor. Follow-up drilling during Phase 4B confirmed Potoroo pegmatite thickening and increasing grades to the north, with mineralisation remaining open. To date, Potoroo has a defined strike extent of over 250m.

⁴ Refer to ASX Announcement dated 20 March 2023 – “LCT-Pegmatite Discovery Confirmed at Kangaroo Hills”

⁵ Refer to ASX Announcement dated 3 May 2023 – “Multiple Thick High-Grade Results Extend Lithium Discovery”.

⁶ Refer to ASX announcement on 15 May 2024 “Big Red Extension and New Discovery at KHLP”

⁷ Refer to ASX Announcement dated 9 July 2024 “Drilling Extends Big Red Pegmatite”.

⁸ Refer to ASX Announcement dated 17 October 2023 – “Kangaroo Hills High-Grade Lithium System Continues to Grow”.

⁹ Refer to ASX Announcement dated 20 April 2023 – “Exploration Update Kangaroo Hills Lithium Project”.

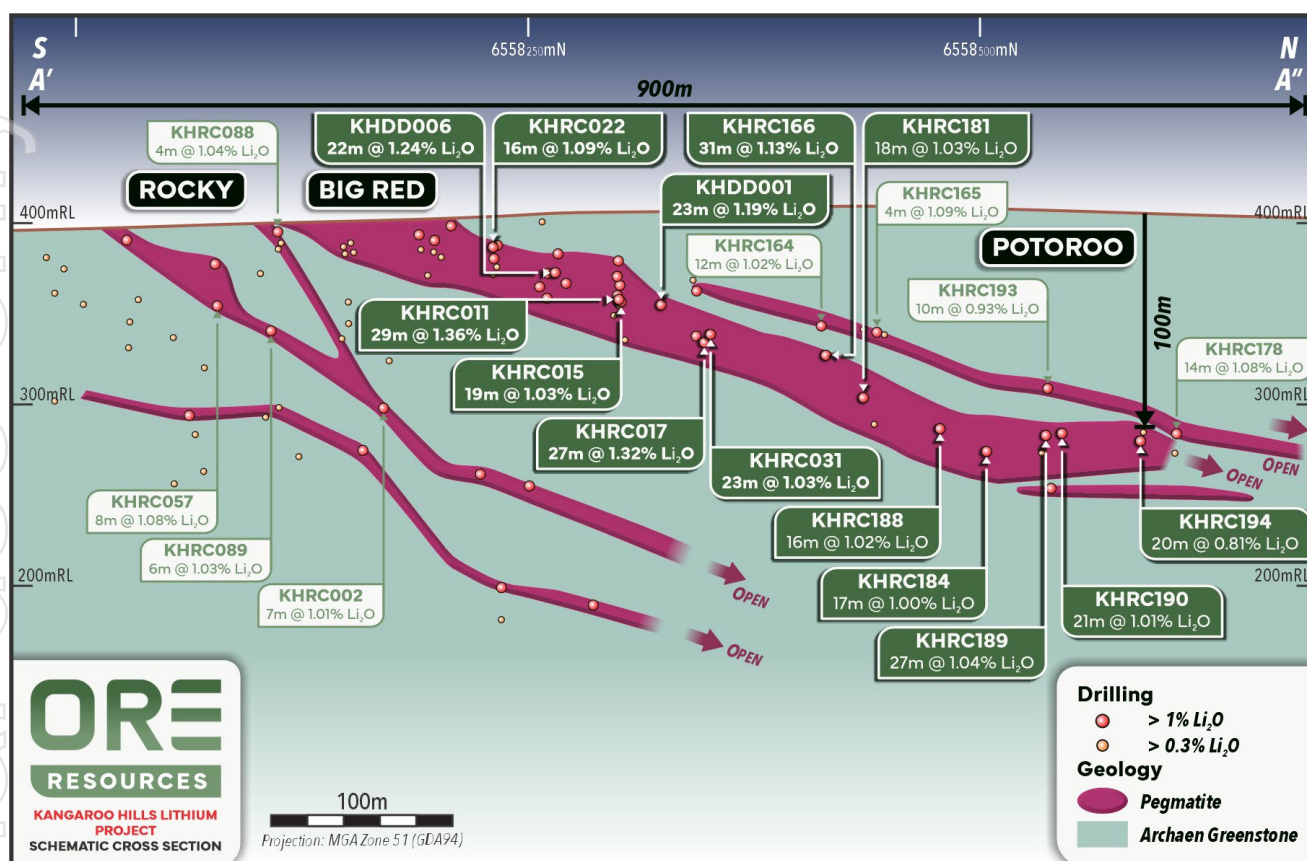


Figure 3: Kangaroo Hills – Schematic long section

An induced polarisation (IP) resistivity survey completed between August and October 2023 across the northern extent of Kangaroo Hills expanded the prospective corridor by approximately 2.2km beyond the current Big Red mineralised zone. The survey identified two contiguous resistivity anomalies (Big Red North) and refined several high-priority targets, including Western Grey, Quokka, Big Red West, and Whip Tail. These targets remain largely untested, highlighting significant potential for additional lithium discoveries across the Kangaroo Hills area.

Metallurgical testwork

In 2024, Ore commenced initial metallurgical testwork to assess the processing characteristics of Big Red mineralisation. A targeted five-hole diamond drilling program was completed to provide representative core samples for laboratory analysis.

Results received in February 2024 confirmed that spodumene is the dominant lithium-bearing mineral (~90% of contained Li₂O), supporting the suitability of conventional processing techniques. Testwork indicates that the mineralisation is amenable to a hybrid flowsheet incorporating Dense Media Separation (DMS) and froth flotation separation techniques, with the potential to produce a high-grade, low-impurity marketable spodumene concentrate.

A high-level summary of the results is:¹⁰

- **DMS:** Heavy Liquid Separation (**HLS**) undertaken on -3.35mm +850um fraction produced spodumene concentrate grading 5.56% Li₂O with a stage recovery of 52.9%.
- **Froth Flotation:** Whole-of-Ore (**WOO**) Fines Flotation produced a spodumene concentrate with a grade of 5.50% Li₂O at a global recovery of 76.9%.

While these results are preliminary and based on first-pass testwork with limited optimisation, they are highly encouraging. Further metallurgical studies are expected to enhance lithium recovery and concentrate quality, supporting future development pathways for Kangaroo Hills.

Tenure and Project Agreement

The Coolgardie Lithium Projects are held under multiple granted prospecting licences administered by the WA Department of Energy, Mines, Industry Regulation and Safety (**DEMIRS**), supporting drilling at the Kangaroo Hills and Miriam Projects under approved Programs of Work (**PoW**).

The Kangaroo Hills tenure is also under a current Mining Licence application by Ore.

In February 2026, the Company achieved a seminal milestone with the execution of a Project Agreement with the Marlinyu Ghoorlie Native Title Applicants for and on behalf of the Marlinyu Ghoorlie People (**Marlinyu Ghoorlie**), the traditional owners of the land on which Ore's Coolgardie Gold and Lithium Projects are located.¹¹

The execution of the Project Agreement established a strong framework for collaboration between Ore and Marlinyu Ghoorlie across the exploration and future development of the Coolgardie Gold and Lithium Projects and supports the advancement of targeted future mine developments within the Coolgardie Projects portfolio.

Importantly, the Project Agreement paves the way for future Mining Licence grants on the Coolgardie Projects tenure, including for Kangaroo Hills.

This announcement has been authorised for release by the Board of Directors of the Company.

For further information, visit <http://www.oreresources.com.au/> or contact:

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¹⁰ Refer to OR3 ASX release dated 5 February 2024, "Outstanding Metallurgical Results from Kangaroo Hills"

¹¹ Refer to OR3 ASX release dated 24 February 2026, "Project Agreement Executed with Marlinyu Ghoorlie for Coolgardie Projects"

Competent Persons Statement

The information in this announcement that relates to exploration results is based on and fairly represents information compiled by Mr Robin Cox BSc (E.Geol), a Competent Person, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Cox is the Company's Chief Geologist and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cox consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Ore Resource Limited's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Ore Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

Previously Reported Results

The information in this announcement that relates to Exploration Results is extracted from the ASX announcements (Original Announcements), as referenced, which are available at www.oreresources.com.au. Ore confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and, that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. Ore confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.

About Ore Resources Ltd (ASX:OR3)

THE BUSINESS: Gold and lithium exploration and development

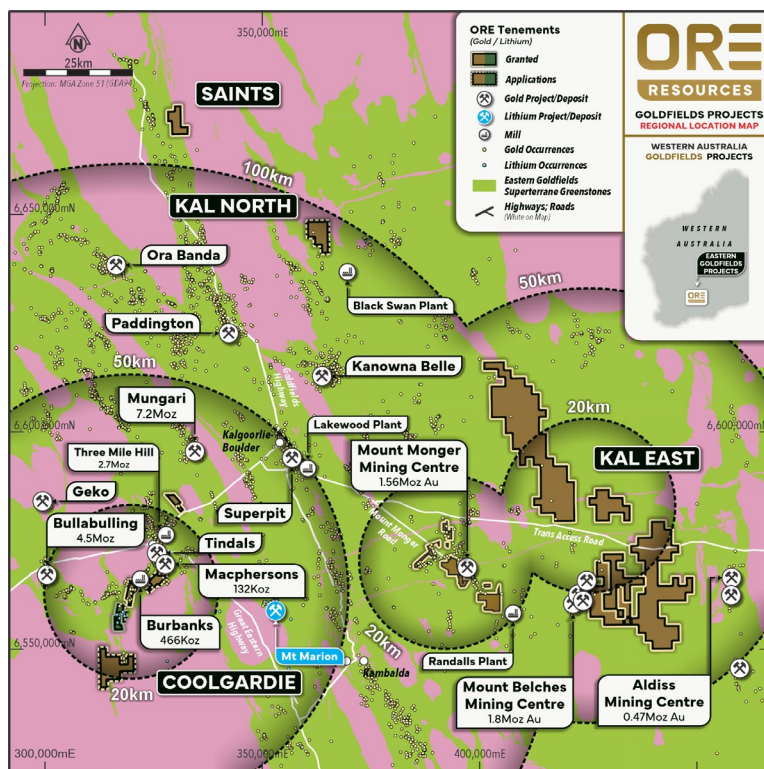
Ore Resources (ASX: OR3) is an exploration and development company focused on rapidly advancing its 100% owned Coolgardie and Kal East Gold and Lithium Projects in the Eastern Goldfields of Western Australia.

THE LOCATION: Infrastructure-rich project setting

The Eastern W.A. Goldfields is an outstanding location in which to explore for, build, and operate gold and lithium mines. It is a long-established mining province with all the accompanying benefits, including all-year land access, skilled labour, mining services and infrastructure.

The Projects are positioned within 50km of the mining hub of Kalgoorlie (via sealed and access roads), approximately 370km to the port of Esperance and approximately 550km to Perth via road and rail. We are proximal to multiple gold and lithium mining and processing operations and development projects of substantial scale.

This available range of potential commercialisation options, including standalone development, positions us well to monetise current and future success.



THE TEAM: Proven value generators

Our carefully assembled team has an extensive track record of exploration success, project stewardship, development expertise and operating excellence that has repeatedly resulted in the delivery of substantial shareholder value: Nick Rathjen (MD), Robin Cox (Technical Director), Nev Power (Chairman), Rob Waugh (NED).

THE CAPACITY: Balance sheet strength and runway

We are a business and team that is resolutely focussed on the stewardship of our shareholders' capital and the astute application of this capital for maximal return. We are well-funded to undertake our extensive planned exploration and evaluation work programs throughout 2026 and beyond.