

ASX Announcement

6 May 2026



Breakaway Dam Expands to ~1.2km Strike, Open Along Strike with Copper Intercepts up to 2.17% Cu

Highlights

- Breakaway Dam results expanded strike from ~700m to ~1.2km, demonstrating growth in the mineralised footprint
- Copper-rich intercepts returned from drilling, including:
 - 1.9m (ETW) @ 2.17% Cu (BDCRC26016)
 - 2.9m (ETW) @ 0.57% Cu (BDCRC26014)
 - 3.8m (ETW) @ 0.31% Cu (BDCRC26016)
- Mineralisation intersected across multiple positions and depths, indicating a laterally extensive system
- Strong geophysical responses across all holes, providing clear vectors for follow-up drilling
- Priority targets identified for next phase drilling, including larger, coherent zones

Catalina Resources Limited (“Catalina” or “the Company”) is pleased to report results from its March 2026 reverse circulation (RC) drilling program at the Breakaway Dam Copper Project, located approximately 17km east of Menzies in Western Australia, with drilling now nearing completion.

The program was designed to test modelled downhole electromagnetic (DHEM) conductor plates derived from previous drilling, while systematically targeting a key stratigraphic horizon prospective for volcanogenic massive sulphide (VMS) copper mineralisation^{1,2}.

Drilling intersected sulphide mineralisation associated with modelled EM conductors, with DHEM surveying returning strong responses across all holes and defining both on-hole and off-hole conductive plates.

These results reinforce the Company’s interpretation of Breakaway Dam as a copper-rich VMS system and provide a clear basis for refining the geological model and progressing targeted follow-up exploration.

Executive Director, Ross Cotton, commented:

“The emerging footprint at Breakaway Dam points to a broader system, with mineralisation and targets extending across a growing strike length. While continuity continues to be established, the results indicate we are working within a large and active system with clear potential to build scale.

Achieving this level of understanding in a relatively short period since acquiring the project reflects Catalina’s disciplined and systematic approach to exploration.

Our focus is now shifting toward more targeted drilling of the strongest zones identified to date, as we continue to refine the model and advance the project.”

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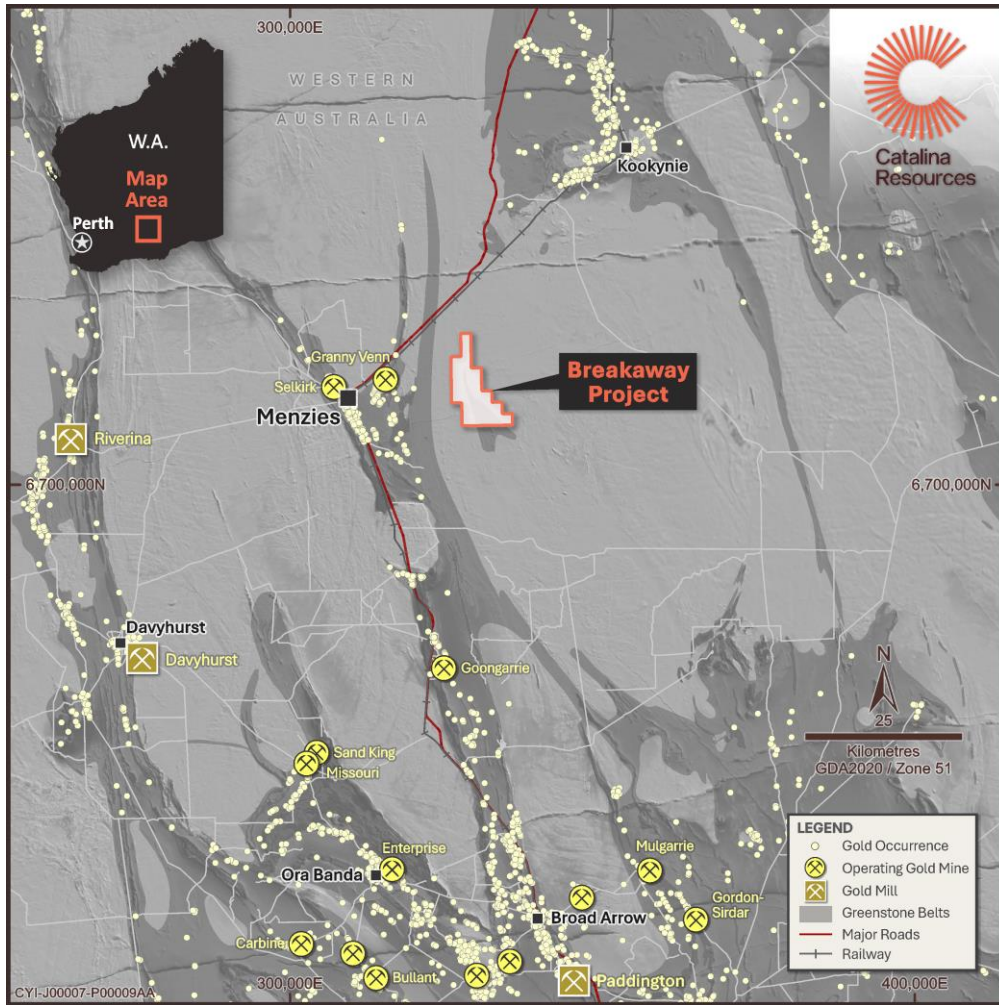


Figure 1. Breakaway Dam Regional Location

CONTEXT AND PROGRAM OBJECTIVES

This phase of drilling was undertaken as a targeted follow-up to test a ~700m strike extent of mineralisation and directly assess modelled downhole electromagnetic (DHEM) conductor plates, interpreted to represent sulphide accumulations.

Previous drilling at Breakaway Dam has consistently intersected sulphide mineralisation within a defined stratigraphic position in fine-grained metasediments overlying a porphyritic basalt sequence. This setting, together with the sulphide assemblage and associated geophysical responses, supports the interpretation of a copper-rich VMS system.

Historic drilling across the central zone returned multiple copper intersections, including intervals approaching ~2% Cu and true widths of up to approximately 8–9 metres^{1, 2}, with results including 6m @ 1.19% Cu (BDRC010) and 1.47m @ 1.97% Cu (BDCDD2502).

The program aimed to refine understanding of system continuity and geometry, assess the potential for thicker sulphide accumulations within conductor cores, and support ongoing geological and geophysical modelling ahead of further drilling.

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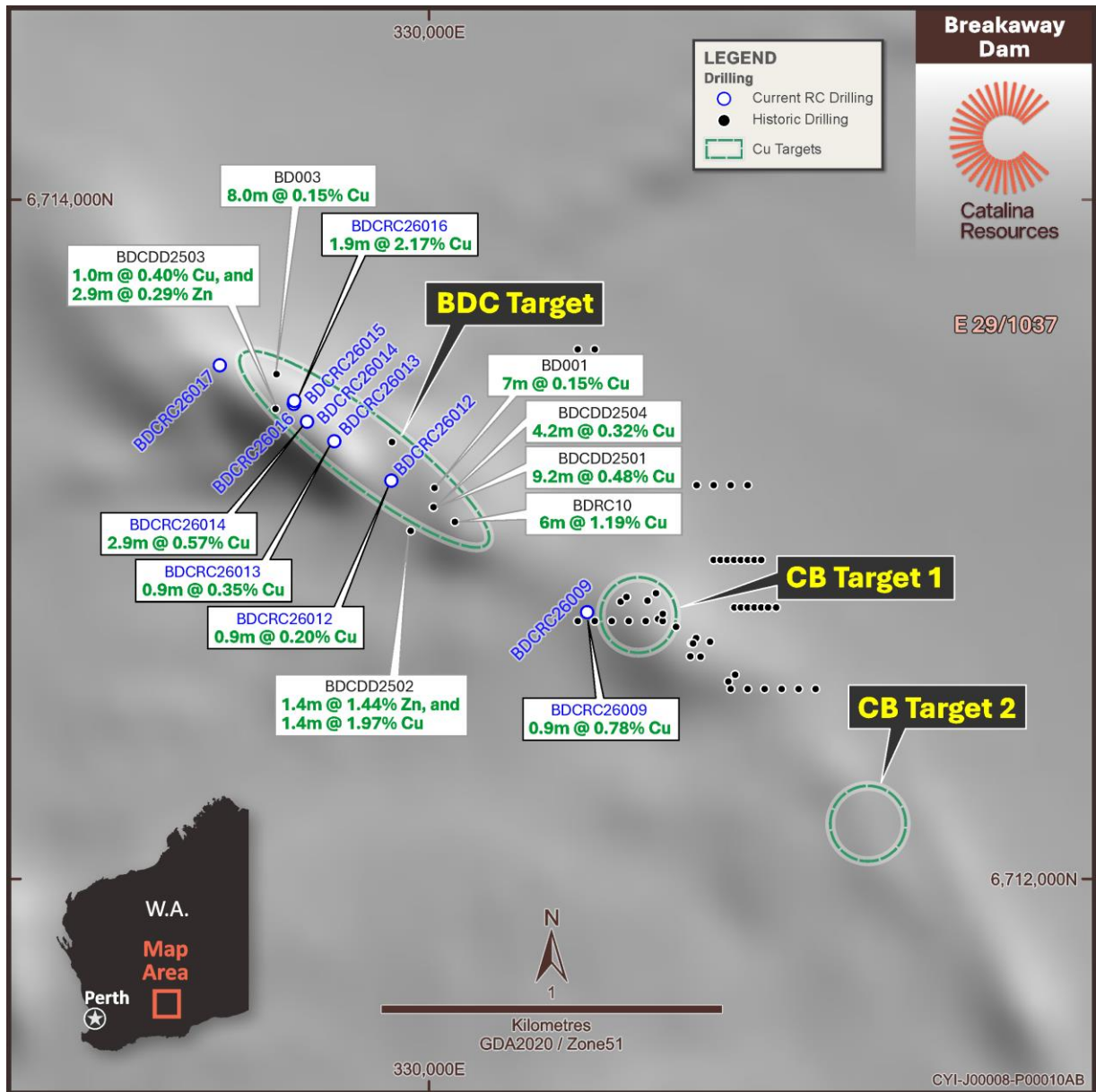


Figure 2. Plan view of BDC Central Zone target drill area including BDCDD2503 previous drill holes and associated results^{1,2}.

SUMMARY OF RESULTS 2026

The program returned copper intercepts of up to **1.9m** (Estimated True Width - ETW) **@ 2.17% Cu** further confirming the VMS mineralisation of Breakaway Dam is copper-rich (figure 3).



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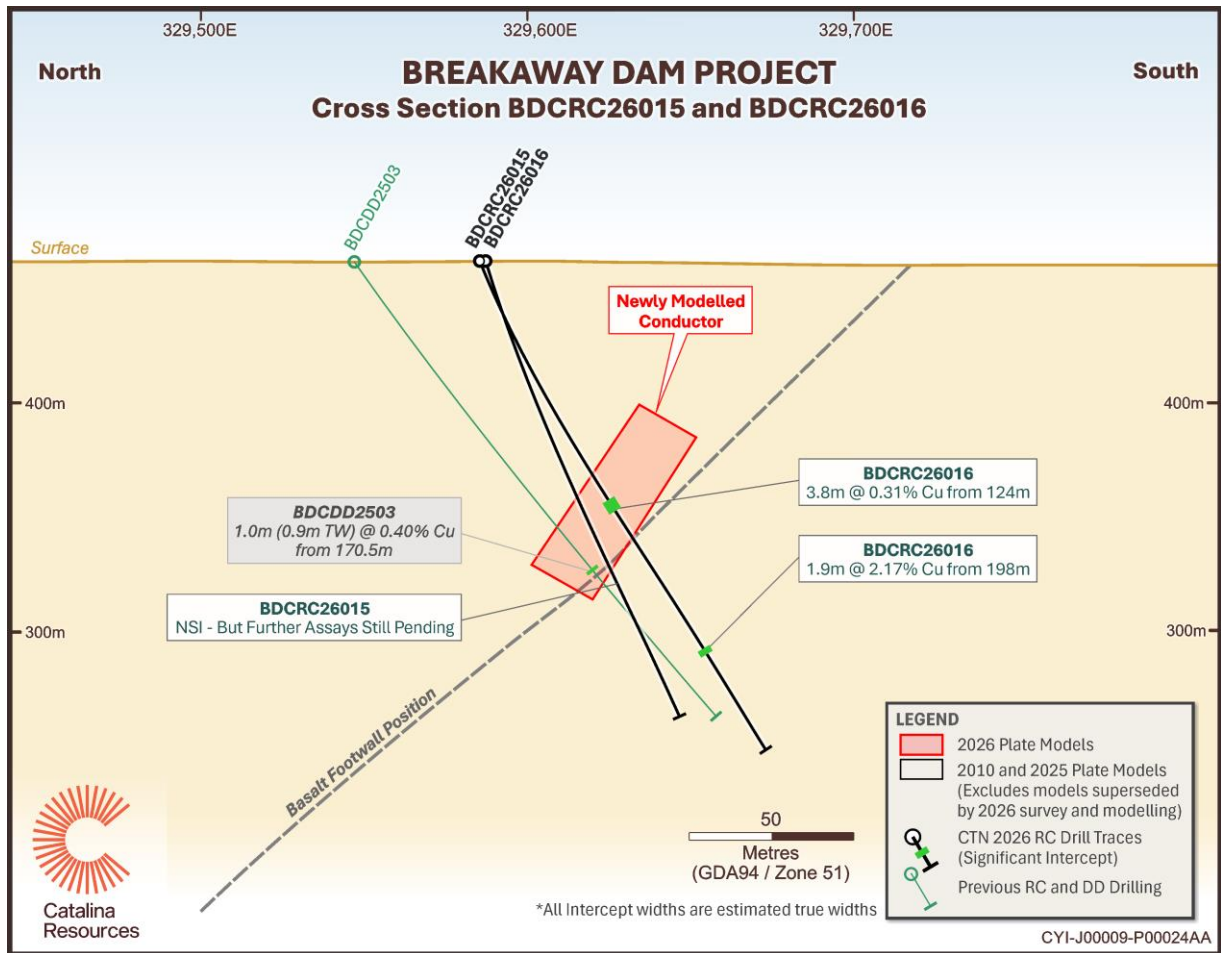


Figure 3. Cross-section of BDCRC26015 and BDCRC26016 illustrating recently modelled DHEM plates and significant intercepts.

DHEM data returned strong conductor responses in all holes and geophysical modelling of those holes shows multiple on hole and off hole conductors (figure 4).

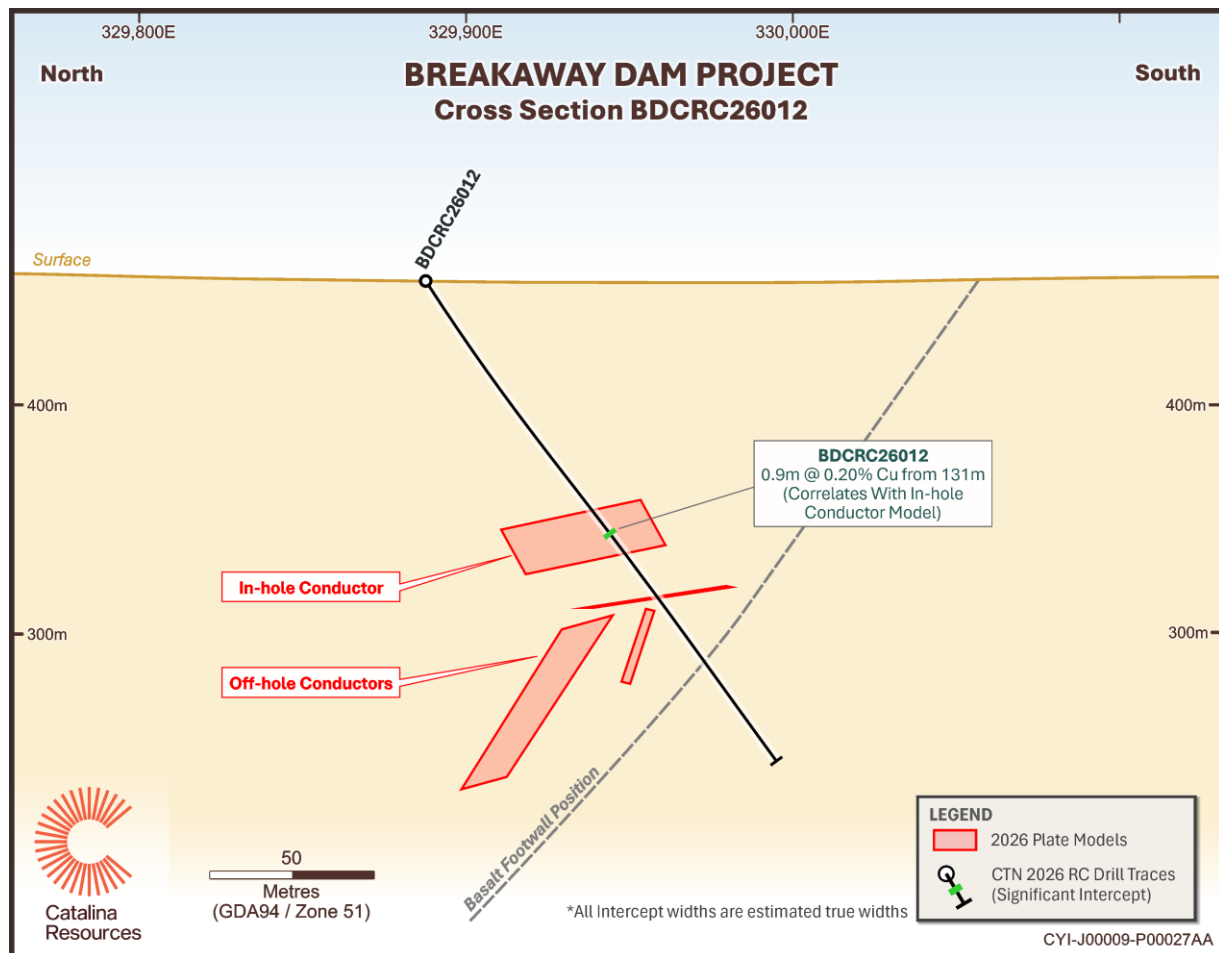


Figure 4: Cross-section of BDCRC26012 illustrating both on-hole and off-hole conductors with significant intercept aligning with the on-hole conductor.

The modelled conductors are in a position and orientation consistent with discontinuous lenses of sulphide-rich zones in the clastic rocks on or near the top of the underlying basalt unit (figure 5). This relationship between modelled conductors, the basalt footwall position and percent-level copper intercepts is consistent with a structurally overprinted VMS system and emphasises the prospectivity of the Breakaway Dam copper project.

The results of the March 2026 drill campaign will form the basis for further testing of the project using systematic testing with DHEM surveys along strike to the north and south, but also further drillholes testing the larger EM conductor plates which are interpreted to represent more coherent zones of the original VMS mineralisation less disaggregated by the structural overprint (figure 6).

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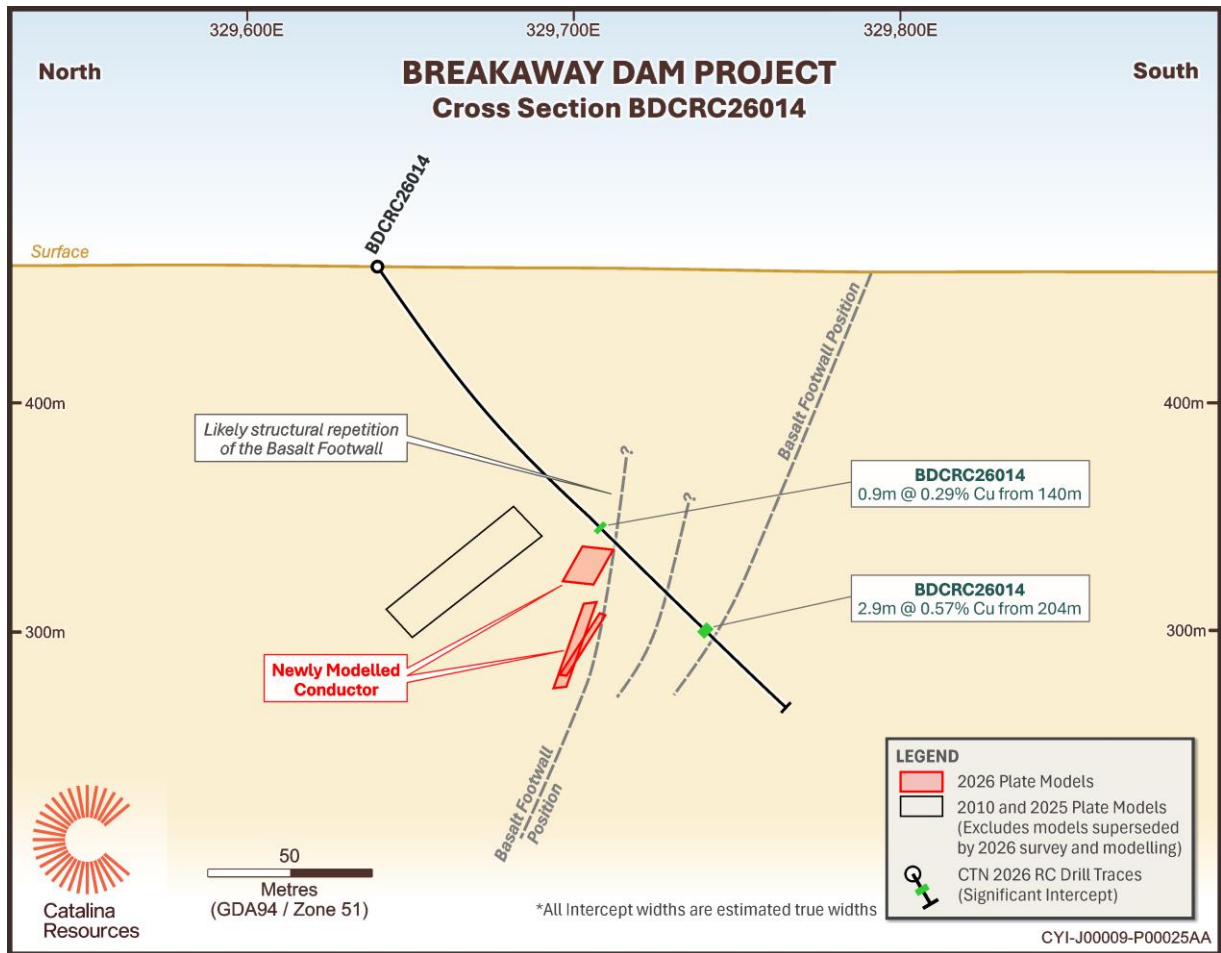


Figure 5. Cross-section of BDCRC26014 illustrating newly modelled conductors and significant intercepts at different depths implying a structurally overprinted system.



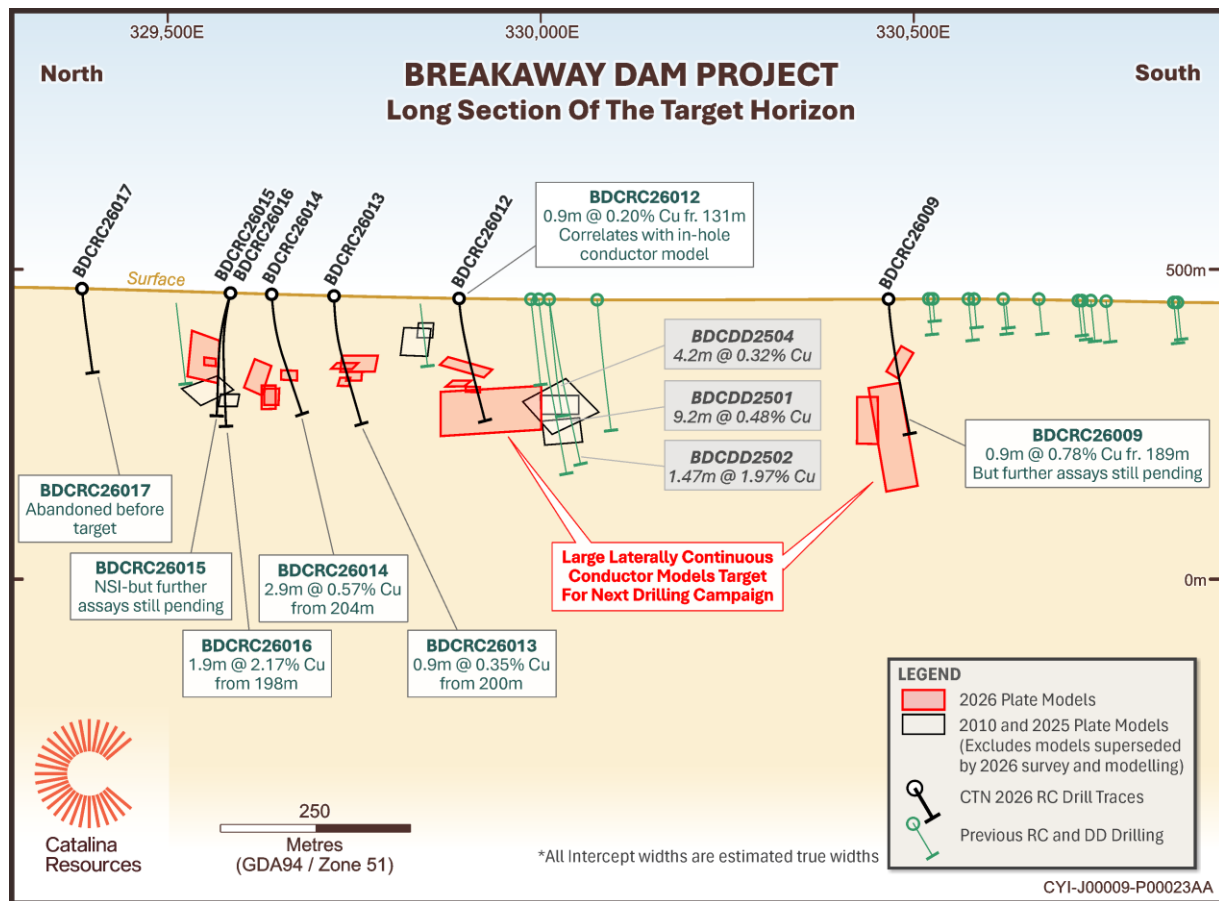


Figure 6: Long section of target horizon showing recently modelled DHEM plates and significant intercepts.

Significant intercepts (nominal >0.4% Cu with geological discretion applied) from the campaign include:

Drillhole	From (m)	To (m)	Interval (m) (ETW)	Cu (%)
BDCRC26009	189	189.9	0.9	0.78
BDCRC26012	131	131.9	0.9	0.2
BDCRC26013	200	200.9	0.9	0.35
BDCRC26014	140	140.9	0.9	0.29
BDCRC26014	204	206.9	2.9	0.57
BDCRC26016	124	127.8	3.8	0.31
BDCRC26016	198	199.9	1.9	2.17

STRATEGIC IMPLICATIONS

The March 2026 drilling program materially advances the Company's understanding of Breakaway Dam and supports progression toward a more targeted and scalable exploration phase.

Mineralisation has been intersected at multiple positions along strike and at varying depths. While continuity has not yet been established, the distribution of intercepts and associated conductors indicates a fertile and laterally extensive system, with indications that higher-grade mineralisation may be localised within discrete zones.

Mineralisation and associated conductors have now been identified over a strike extent of approximately 1.2km, with historic drilling indicating mineralisation extends up to 1.8km, reinforcing the interpretation of a system-scale VMS environment and providing a strong basis for continued expansion.

Geological and geophysical data indicate a structurally controlled system. The identification of both smaller conductive responses and larger, more coherent conductor plates provides an important distinction for targeting. The larger plates are interpreted to represent potentially better-preserved sulphide accumulations (lenses) and will form the priority focus of follow-up drilling.

Assay results remain pending for a number of drillholes, and these results are expected to further inform the geological model and assist in refining priority targets.

These outcomes establish a clear forward strategy, with future work focused on:

- Testing priority conductor plates
- Expanding the system along strike
- Refining the geological and structural model to improve targeting confidence

Collectively, the results support a transition to a more predictive and targeted phase of exploration, with a defined pipeline of drill-ready targets and an improved basis for assessing the broader scale and potential of the Breakaway Dam copper project.

Contacts

Investors / Shareholders

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Executive Director

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This announcement has been authorised for release by the Executive Director, Ross Cotton.

REFERENCES (ASX)

This Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (“2012 JORC Code”). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this announcement can be found in the following announcements lodged on the ASX:

1. Refer CTN ASX announcement 20 January 2026 [Drilling-Confirms-Breakaway-Dam-as-a-CopperRich-VMS-System.pdf](#)
2. Refer CTN ASX announcement 17 February 2026 [Breakaway-Dam-Follow-Up-Drilling-to-Commence-Updated.pdf](#)



COMPETENT PERSONS STATEMENT

Reported information in this announcement that relates to exploration activities is based on information compiled by Dr Nishka Piechocka, PhD, Vice President of the Australian Institute of Geoscientists (AIG) and a full-time employee of Catalina Resources Limited. Dr Piechocka has sufficient experience 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 (JORC Code). Dr Piechocka consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

FORWARD-LOOKING STATEMENTS

This announcement contains forward-looking statements that are subject to a range of risks and uncertainties. These statements relate to the Company's expectations, intentions, or strategies regarding the future. These statements can be identified by the use of words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the acquisition and divestment of projects (including risks associated with completing due diligence and, if favourable results are obtained, proceeding with the acquisition of the Beasley Creek Project), joint venture and other contractual risks, metal prices, exploration, development and operating risks, competition, production risks, sovereign risks, regulatory risks including environmental regulation and liability and potential title disputes, availability and terms of capital and general economic and business conditions.

Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this announcement to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.

ABOUT CATALINA RESOURCES LIMITED

Catalina Resources Limited is an Australian diversified mineral exploration and mine development company whose vision is to create shareholder value through the successful exploration of prospective gold, base metal, lithium and iron ore projects and the development of these projects into production.



Drill Hole Location

Hole ID	Easting (MGA20Z51)	Northing (MGA20Z51)	Dip	Azi	EOH	Drill Type	Elev (STRM)
BDCRC26009	330465	6712773	60	45	250	RC	500
BDCRC26012	329888	6713171	60	45	250	RC	457
BDCRC26013	329723	6713286	60	45	250	RC	458
BDCRC26014	329640	6713346	60	45	250	RC	500
BDCRC26015	329598	6713400	66	360	220	RC	500
BDCRC26016	329597	6713399	60	45	250	RC	464
BDCRC26017	329383	6713512	60	45	157	RC	500

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

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

- *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*
- *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*
- *Aspects of the determination of mineralization 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 mineralization types (eg submarine nodules) may warrant disclosure of detailed information.*

Sampling was undertaken using reverse circulation (RC) drilling to obtain 1 m interval samples collected via a Metzke cyclone into calico bags, with individual sample weights typically ranging from approximately 1 kg to 4 kg. Samples were submitted to ALS Laboratories in Western Australia for preparation and analysis. Sample preparation involved drying, crushing to 70% passing 2 mm, splitting via rotary splitter, and pulverising to 85% passing 75 µm, prior to analysis. Analytical work was completed using aqua regia digestion with ICP-AES finish for multi-element analysis (ME-ICP41) and ore-grade methods for copper (ME-OG46 and Cu-OG46) .

The determination of mineralisation reported in this announcement is based on both laboratory assay results and supporting geological logging of RC chip trays, including semi-quantitative estimates of sulphide abundance and identification of sulphide species such as chalcopyrite, sphalerite, galena, pyrrhotite and pyrite. Visual estimates were undertaken by experienced geologists and are qualitative to semi-quantitative in nature and are not intended to represent grade or metal concentration.

Measures to ensure sample representivity included consistent 1 m sampling intervals, use of a cyclone and splitter to obtain representative sub-samples, and adherence to industry-standard sample preparation protocols at an accredited laboratory. Notwithstanding this, RC chip samples may be subject to inherent limitations including particle size variability, potential loss of fines, and sample mixing within the cyclone system.

No specialised measurement tools (such as handheld XRF or downhole sondes) were used in the determination of mineralisation.



<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> • <i>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).</i> 	<p>Reverse Circulation (RC) drilling was performed by Core Drilling from Perth, using a 5.25-inch diameter drill bit with 6 m length drill rods with automatic rod handlers.</p> <p>Holes were drilled at an angle of -60°. Drilling with Schramm T685 and Schramm T685i drill. The Schramm T685 was truck-mounted, while the Schramm T685i was configured as a track-mounted (crawler) rig to accommodate varying site access and terrain conditions. Supported by a Mercedes 8x8 booster trucks, equipped with either a Sullair 1150cfm/500psi auxiliary compressor and a Hurricane 6T 1000-psi booster (CDS206) or Doosan 1350cfm/350psi auxiliary compressor and a Hurricane 6T 1000-psi booster (CDS207), was used to complete the drilling program.</p> <p>RC drilling produces dry rock chips, as large capacity air compressors dry the rock out ahead of the advancing drill bit. Downhole Surveys employed a downhole Gyro making readings every 5m. The rig was supported by a primary compressor rated at approximately 2400 CFM at 1000 PSI.</p> <p>Downhole Surveys employed a downhole Gyro making readings every 30m.</p>
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<p>Sample recovery was assessed visually via the sample size collected into the calico bags. Where sample recovery was low due to wet samples material was scooped from the spoil pile.</p> <p>Sample recovery and condition was noted for every metre.</p> <p>Ground water caused wet samples occasionally.</p> <p>In ground sumps were dug prior to drilling commencing, to collect the excess groundwater expelled by the rig.</p> <p>Catalina Resources does not anticipate any sample bias from loss/gain of material from the drill rig cyclone.</p>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the</i> 	<p>RC drill holes were logged for various geological attributes, including colour, lithology, oxidation, alteration, mineralisation and veining. All holes were logged in full by geologists from Apex Geoscience and Xirlatem</p>

	<p><i>relevant intersections logged.</i></p> <p>No geotechnical logging was possible as the RC drilling method does not allow RQD recording.</p> <p>Geological logging was undertaken at 1 m intervals and recorded at the sample depth.</p> <p>Initial geological logging was conducted in the field during drilling, with subsequent review and refinement undertaken in the office using chip trays to confirm lithological and mineralisation observations.</p> <p>Representative 1m samples weighing 20 gms were collected and placed into plastic chip trays for later reference.</p> <p>The recording was done at a level commensurate with the early stage of exploration.</p>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> <p>N/A</p> <p>Dry and wet drill samples were collected at the drill collar. After passing through the sample hose and into the drill cyclone the samples pass through a riffle splitter to homogenise the sample and to nullify the effects of particulate gold. After splitting, the sample was collected in a calico bag, ready for assaying.</p> <p>The samples are considered to effectively represent the rock at the point of collection. Sampling included Catalina Resources standard QAQC procedures. Quality Control on the RC drill rig included insertion of duplicate samples to test lab repeatability, insertion of standards to verify lab assay accuracy and cleaning and inspection of sample assembly. A standard or duplicate was inserted every 20th to 25th sample.</p> <p>The sample sizes and analysis size are considered appropriate to correctly represent the mineralisation based on the style of mineralisation, sampling methodology and assay value ranges for the commodities of interest.</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors</i> <p>Assay results are reported for samples submitted to ALS Laboratories, Western Australia, an independent NATA-accredited laboratory. Samples were prepared using industry standard techniques including drying, crushing to 70% passing 2 mm, rotary splitting, and pulverisation to 85% passing 75 µm. Analytical methods included aqua regia digestion with ICP-AES finish for multi-</p>



	<p><i>applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> • <i>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.</i> <p>element analysis (ME-ICP41) and ore-grade methods for copper (ME-OG46 and Cu-OG46), which are considered appropriate for the style of mineralisation being tested.</p> <p>The ALS lab inserts its own standards and blanks at set frequencies and monitors the precision of the analyses. As well, the lab performs repeat analyses at random intervals, which return acceptably similar values to the original samples.</p> <p>Laboratory procedures are within industry standards and are appropriate for the commodities of interest.</p> <p>The samples are considered to effectively represent the rock at the point of collection, with RC sampling undertaken at consistent 1 m intervals. Catalina Resources implemented standard QA/QC procedures including the insertion of certified reference materials, blanks and duplicates. Results from these controls demonstrate acceptable levels of accuracy and precision, with no material contamination or analytical bias identified.</p>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> <p>Consultant geologists, from Apex Geoscience, were involved in the logging of the RC drilling. Apex was involved in the whole process including drill hole supervision, chip sample collection and importing of the completed assay results. Drill hole logs were inspected to verify the correlation of mineralized zones between assay results and lithology/alteration/mineralisation. The entire chain of custody of this recent drilling was supervised by Xirlatem and Catalina Resources.</p> <p>The drill hole data was logged in a locked excel logging template and then stored in a Microsoft Access database structure for long term storage and validation.</p> <p>Xirlatem personnel undertook independent review and verification of geological logging and chip tray observations, including visual estimates of sulphide abundance and mineral identification, providing an additional level of quality control over geological data and interpretation.</p>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>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</i> <p>RC drill hole locations were picked up using a handheld Garmin GPS, considered to be accurate to ± 5 m.</p>



	<p>estimation.</p> <ul style="list-style-type: none"> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> <p>Downhole surveys have been completed at 30 m stations (and start and end of hole) using a downhole gyroscopic survey tool.</p> <p>All coordinates were recorded in MGA Zone 51 datum GDA94.</p> <p>Topographic control is provided by a Digital Terrain Model based on the 90 m Shuttle Radar Topographic Mission data.</p> <p>Drill hole details are in Appendix 1 of this announcement.</p>
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> <p>Drill holes were sited in a position to intercept the previously identified diamond drilling mineralisation, aiming to obtain grade and width information.</p> <p>The orientation of the mineralisation is not yet defined, at this stage of exploration.</p> <p>N/A as no resource estimate is made.</p> <p>No compositing has been conducted.</p>
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> <p>Appendix 1 tables the MGA coordinates, of each hole.</p> <p>RC drilling is a hammer percussion technique to shatter the rock and does not allow rock structures to be seen.</p> <p>Drilling is assumed to intersect the mineralised structures at right angles. 7 holes were drilled at -60 degrees to the west.</p> <p>Until Catalina ascertains all assays back or conduct diamond drilling, Catalina is uncertain of the geometry of the mineralised structures.</p>
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> <p>Drill samples were placed into calico bags measuring 14 in x 12 in. They were then placed into larger poly weave bags which were sealed with cable ties and then transported to the ALS lab in Kalgoorlie.</p> <p>A sample submission outlining assay instructions was provided to ALS.</p> <p>ALS maintains the chain of custody once the samples are received at the laboratory, with a full audit trail available via the ALS website.</p> <p>The chain of custody for samples from collection to delivery at the laboratory was handled by Apex Geoscience and Xirlatem personnel.</p>

Audits or reviews

- *The results of any audits or reviews of sampling techniques and data.*

At this stage of exploration, no external audit or review has been undertaken.

The work was carried out by reputable companies and laboratories using industry best practice.

Section 2 Reporting of Exploration Results

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

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 Breakaway Dam Copper Prospect is located on E29/1037. The Company has entered into a binding agreement to acquire the tenement from Forrestania Resources Ltd.

The project is on Nyalpa Pirniku determined native title land. There are no private royalties or encumbrances on E29/1037.

The tenement is in good standing with all obligations and minimum expenditure commitments met.

Exploration done by other parties

- *Acknowledgment and appraisal of exploration by other parties.*

Historical prospecting pits of an unknown vintage tested surface copper expressions at Breakaway Dam. Modern exploration of the area for copper began with soil sampling from 1997 by Delta Gold and subsequent soils and RAB drilling by Pelican Resources up to 2004.

Amex Resources worked the prospect from 2007 to 2010 with surface moving loop electromagnetics (MLEM) and RC drilling of modelled conductors. Diamond drilling returned percent level copper intercepts over narrow widths and follow-up downhole electromagnetics (DHEM) refined the electromagnetic model with modelled offhole conductors, one of which is large and highly conductive.

In 2025 Forrestania Resources undertook surface sampling and a general geochemistry review through Camp Oven Exploration. That review concludes that the project is highly anomalous in copper pathfinder elements consistent with



	<p>volcanogenic massive sulphide (VMS) mineralisation.</p> <p>Additionally in 2025 Forrestania undertook diamond drilling and downhole electromagnetic (DHEM) which confirmed mineralisation consistent with a copper-rich Volcanogenic Massive Sulphide (VMS) system</p> <p>The drilling campaign intersected thick sulphide-rich horizons supported by strong downhole EM responses.</p>
<p>Geology</p> <ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralization.</i> 	<p>The Breakaway Dam Prospect is within the Alexandra Bore Greenstone Belt, an isolated sliver of monzogranite-bound greenstone that hosts multiple copper-bearing gossanous outcrops and pegmatites.</p> <p>The target stratigraphy is a package of metasedimentary rocks layered between two granitoid bodies, both of which are dominated by coarse variably foliated granite with common aplitic and pegmatitic secondary phases.</p> <p>The metasedimentary package includes quartzites, metapsammities and metasedimentary schists. Where bedding is apparent it is very tightly folded. An amphibolite package abuts the western granitoid margin and varies in thickness from 50m or more to completely absent. The amphibolite usually appears massive however highly strained zones overprinting some inherent texture were also observed.</p> <p>The entire target corridor is highly strained. The structural grain of the area is subvertical. Surface structural measurements of the orientation of the main foliation are universally very steeply dipping.</p> <p>The target style of mineralisation is Volcanogenic Massive Sulphide (VMS) and surface geochemistry, particularly elevated base metals, is consistent with this style of mineralisation.</p>
<p>Drill hole Information</p> <ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following</i> 	<p>All holes for this drill program are listed in appendix 1 of this report</p>

	<p><i>information for all Material drill holes:</i></p> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <ul style="list-style-type: none"> ● <i>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.</i> 	
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> ● <i>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.</i> ● <i>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.</i> ● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>Assay results are reported on a per-sample basis, with samples collected at 1 m intervals. No weighting or compositing has been applied at the laboratory stage.</p> <p>Where exploration results are reported as downhole intercepts, they are calculated as length-weighted averages of individual sample grades. A nominal cut-off grade of 0.4% Cu has been applied in the reporting of mineralised intervals, with geological discretion used to include lower grade material where it forms part of a continuous mineralised zone.</p> <p>No top-cutting or grade capping has been applied. No metal equivalent values have been used or reported.</p>
<p>Relationship between mineralization widths and</p>	<ul style="list-style-type: none"> ● <i>These relationships are particularly important in the reporting of Exploration Results.</i> 	<p>All drilling is at a high angle to the target. True widths are estimated based on the orientation defined by the plane connecting recent mineralisation intercepts. These true widths are estimates only and more data</p>



<p>intercept lengths</p>	<ul style="list-style-type: none"> • <i>If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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’).</i> 	<p>may refine the geometry of mineralisation allowing for better estimates of true width.</p>
<p>Diagrams</p>	<ul style="list-style-type: none"> • <i>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.</i> 	<p>Appropriate maps displaying all the data points and anomalous values are provided in the body of the report.</p>
<p>Balanced reporting</p>	<ul style="list-style-type: none"> • <i>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.</i> 	<p>All drilled holes drilled are discussed in this announcement</p>
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> • <i>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.</i> 	<p>The targeting of this program is based on electromagnetic surveys acquired and modelled between 2007 and 2010 and the outcomes of Forrestania’s exploration activities in 2025. This information provided the basis for the drillhole design. No metallurgical geotechnical or other work has been completed at this stage.</p>
<p>Further work</p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological</i> 	<p>See the body of this report for extension and infill possibilities.</p>

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interpretations and future drilling areas, provided this information is not commercially sensitive.

