8 May 2026

SOIL SAMPLING IDENTIFIES OVER 20KM OF STRIKE

Highlights

- **Extensional soil sampling extends gold occurrence south of historical sample area at 140' Well[1]; infill results define initial drilling target at Meeka East Gold Project**
- **Sampling has confirmed the Gold in Sediments geological concept[2] with anomalous gold assays located in stratigraphic trends on either side of cross cutting dolerites in several locations**
- **The identified mineralised trend at 140' Well extends along strike and represents a southern extension of Great Boulder Resources' (ASX: GBR) Mulga Bill trend, into Mamba's Meeka East Gold Project**
- **Soil sampling results identify three additional major stratigraphic anomalies with over 20km of strike; New Australian, Lady Maud and Bella**
- **Mamba has been awarded up to $90,000 in its $180,000 drilling program to test initial results through the State Government's Exploration Incentive Scheme ('EIS'). This scheme is awarded for co-funding innovative drilling projects in Western Australia. Extra monies can be awarded if the program is extended**
- **The process for obtaining required heritage approvals and lodging the Programme of Work ('PoW') is now underway with drilling to commence as soon as practicable once received**

Mamba Exploration Limited ('**Mamba**', '**M24**' or the '**Company**') is pleased to present the results of recent exploration activities. The assays of the recently undertaken soil sampling program have been received and interpreted to define multiple drilling targets, including a highly anomalous area in the **Lady Maud prospect**. Multiple targets will be drilled in a planned (up to 50 hole) Reverse Circulation ('**RC**') program using 50m spaced RC holes drilled to 120m depth to ensure coverage, pending heritage and regulatory approvals.

Commenting on completion and recent progress, Mamba's Executive Director Matt Freedman said:

"The soil sampling results at Meeka East Gold Project continue to support the Gold in Sediments geological concept, with anomalous gold assays identified in stratigraphic trends on either side of cross-cutting dolerites. The 140' Well trend extends along strike as a southern extension of Great Boulder Resources' Mulga Bill trend, and sampling has identified three additional major stratigraphic anomalies; New Australian, Lady Maud and Bella. It was particularly pleasing to see significant results in the far southern Project areas at Lady Maud, with consistent, elevated gold in soil values across multiple sections, resulting in new priority drill targets emerging for the Company further south and extending the potential overall strike length to ~20km. We are pleased to have received the offer of EIS co-funding toward our planned RC drilling program. With the process to receive heritage approvals and the Programme of Work lodgments underway, we look forward to commencing drilling as soon as possible".

Exploration Update

Meeka East Gold Project

Background

Mamba successfully completed a fine soil sampling program for gold comprising over 1,300 samples across nearly

[1] ASX:M24 Announcement 'Acquisition of Meeka East Gold Project and Placement' 2 February 2026
[2] ASX:M24 Announcement 'Meeka East Gold Project Acquisition – Investor Presentation' 2 February 2026

25km² of prospective ground at the Meeka East Gold Project[1]. The program, approved by the Yugunga-Nya PBC, was defined by geology, structure and historic geophysics.

The soil sampling was designed to test the prospective stratigraphy and structures over the whole Project Area with the exclusion of the Mt Yagahong Site. Starting with the Mulga Bill trend extension at the 140' Well Prospect, an area that demonstrates potential for a strike length of more than 6km. Additional samples were taken to infill and extend historical soil sampling within the areas at the northern end of the Project within the Mulga Bill trend extension, as well as to initiate geochemical coverage in the south at three identified underexplored areas.

Areas sampled are on the Yaloginda Formation sediments (or the equivalent Singleton, Greensleeves and Youanmi Terrane) adjacent to later dolerite dykes and on trends with known gold occurrences along strike where they outcrop. These undercover trends were detected by soil sampling consistent with historical[2] gold geochemical lines at 140' Well North.

Geochemical Sampling Targeting

The major surface geochemical sampling program was conducted to ensure that all samples were very dry over target lithologies within the Meeka East Gold Project. This was undertaken to infill and extend the successful test work program in the northern three leases in May 2025, and to test the target reactive sediments near East – West running dolerite dykes at three new locations, Bella, New Australian and Lady Maude. The results were received and analysed for ease of presentation.

Geochemical Sampling Methodology

The samples were collected on a 50m east west spacing to ensure coverage on the target stratigraphy on all leases. The 140' Well was both infill and extensional sampling of the initial successful program. The New Australian, Bella and Lady Maud were designed to test the stratigraphy and potential targets defined by the historical AEM Survey.

The samples were taken using a Garmin GPS and then the soil was cleared of rock and dug up with a pick and scoop, sieved at 80mesh and bagged with approximately 120g per sample.

The samples were submitted to Intertek Minerals of Kenwick and assayed for gold using AR10EMS methods with a 0.1ppb Au detection limit.

Geochemical Results

The values gave a defined anomaly showing strike length matching stratigraphy despite being under transported cover. The tenor was subdued, as expected when the substrate is not related to the gold bearing substrate, with the mean on the samples being 0.85ppb Au, standard deviation of 1.25ppb Au and anomalous (2 std) 2.5ppb Au. The plot is done at 2 STD with the anomaly generated by >1STD showing the tight clusters defined by the 2 STD shapes. The results differed from the initial survey due to the less focused sample spread (lower average) and some very high values at Lady Maud that most of the samples were high was due to focusing on the target area only with small overlap.

The soil sample assays have replicated the proposed anomalism from deep covered lode systems, with a Standard Deviation of 1.25ppb and an average of 0.85 ppb Au across the soil sampling results.

As can be seen in Table 1,anomalous soil sample assay results represent some 50 samples from a total of over 1300 collected, and are not random spotty values, but tight clusters with the possible exception of the Bella Line, which was expected due to the area at Bella being in wash country, cut by many braided streams and within areas of recently transported soils.

The most significant result was returned at Lady Maud, where geochemical peaks are traceable across multiple

[1] ASX:M24 Announcement 'Airborne EM Survey Validates Gold Anomalies at Meeka East' 30 March 2026
[2] ASX: M24 Announcement 'Acquisition of Meeka East Gold Project and Placement' 2 February 2026

sections, defining a clear trend consistent with two or more target stratigraphic units. The consistency of elevated soil values across the Lady Maud area warrants further infill and extensional sampling to fully define the anomaly.

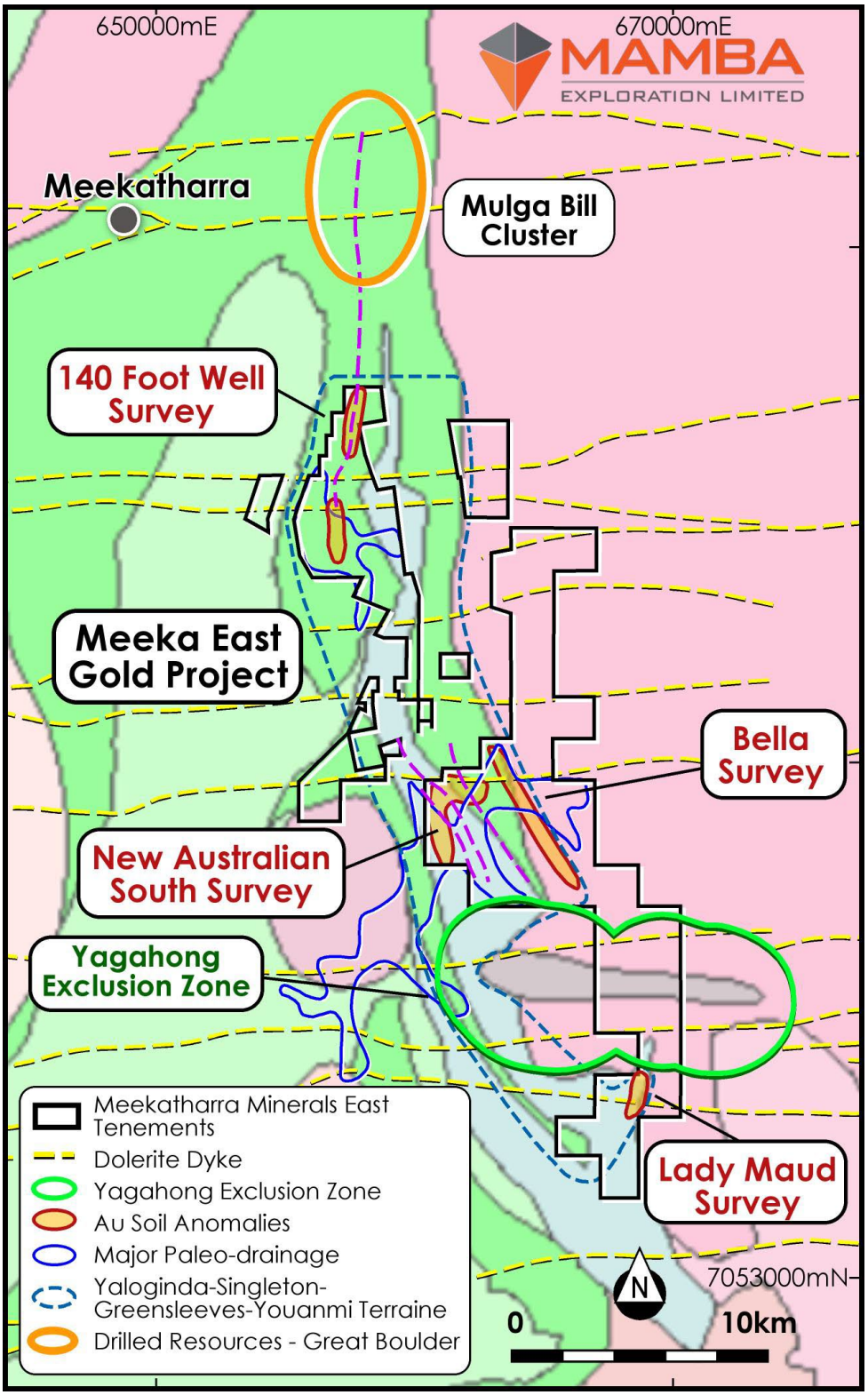

Figure 1 *Meeka East Gold Project leases and AEM area on TMI with conductor shapes in blue and AEM Survey in red dashed outline with soil survey areas in magenta and Yagahong Exclusion Zone in green*

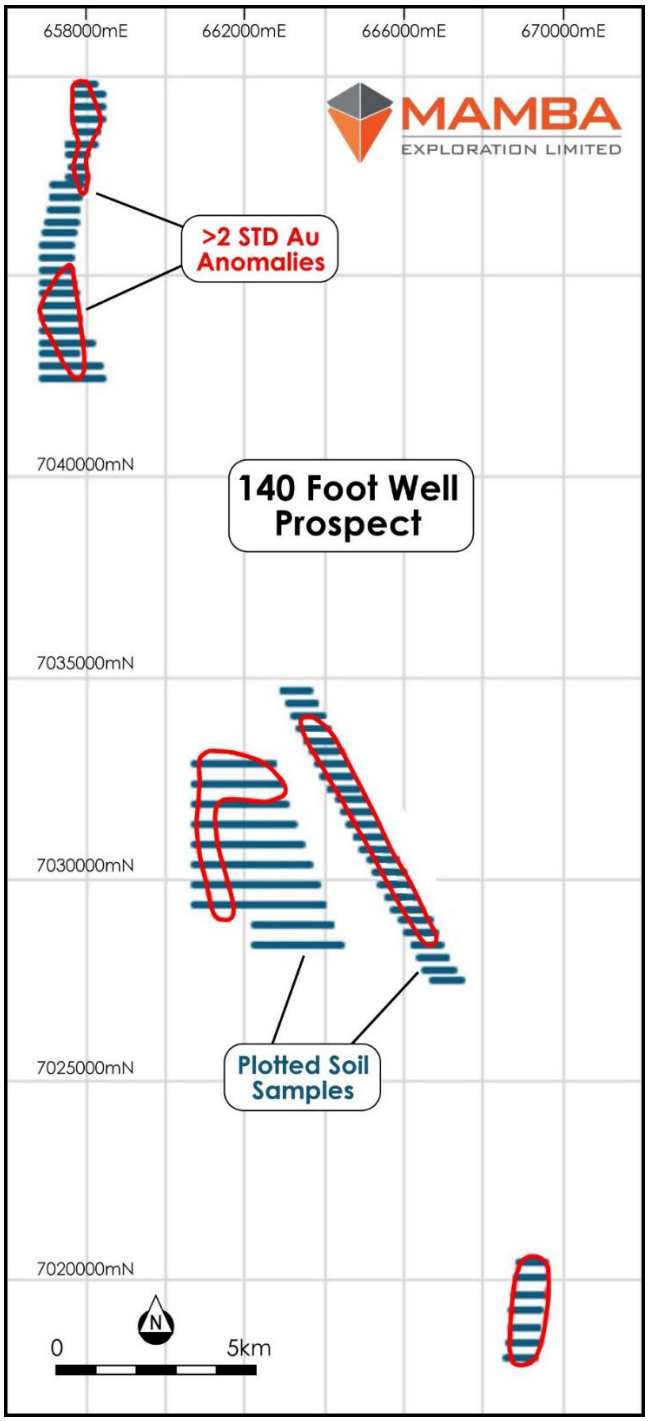

Figure 2 *Soils plotted on AMG Grid with >2 STD Au anomaly showing tight groupings*

Proposed Exploration Program

Meeka East Gold Project

The initial focus of Mamba's planned 15-hole drilling program to target the north 140' Well area, for which the Company has received a 50% co-funding approval under the Exploration Incentive Scheme (**'EIS'**), for up to $180,000 of total cost (with the possibility of additional funding if the programme is extended). This drill corridor is comprised of a 3.6km strike length within a 100m wide corridor (approximately 45 hectares), with infill and extensional soil sampling completed on 700m east-west lines at 300m north-south spacing and 50m east-west sample spacing.

The Company has now received the letter of offer after attending the briefing from the DMPE. The EIS co-funding will partly fund drilling planned drilling activities across the Meeka East Gold Project area along the Yaloginda Formation (or equivalent) volcaniclastics These were defined by anomalous low-level gold mineralisation extending over 20km of strike length (Figure 1). Approximately 15 Reverse Circulation (**'RC'**) holes for approximately 1,800m are planned along the initial reported trend, as well as up to 35 more holes identified by current low-level gold geochemistry beneath transported sediments.

The Company is submitting a PoW for the expanded drilling programme to up to 50 holes to cover anomalies across a broader area of the Meeka East Gold Project including the newly identified targets at Lady Maud, New Australian, and along the Bella trend. Planning for these additional areas is ongoing and will be reported as program are finalised and required heritage and regulatory approvals are received.

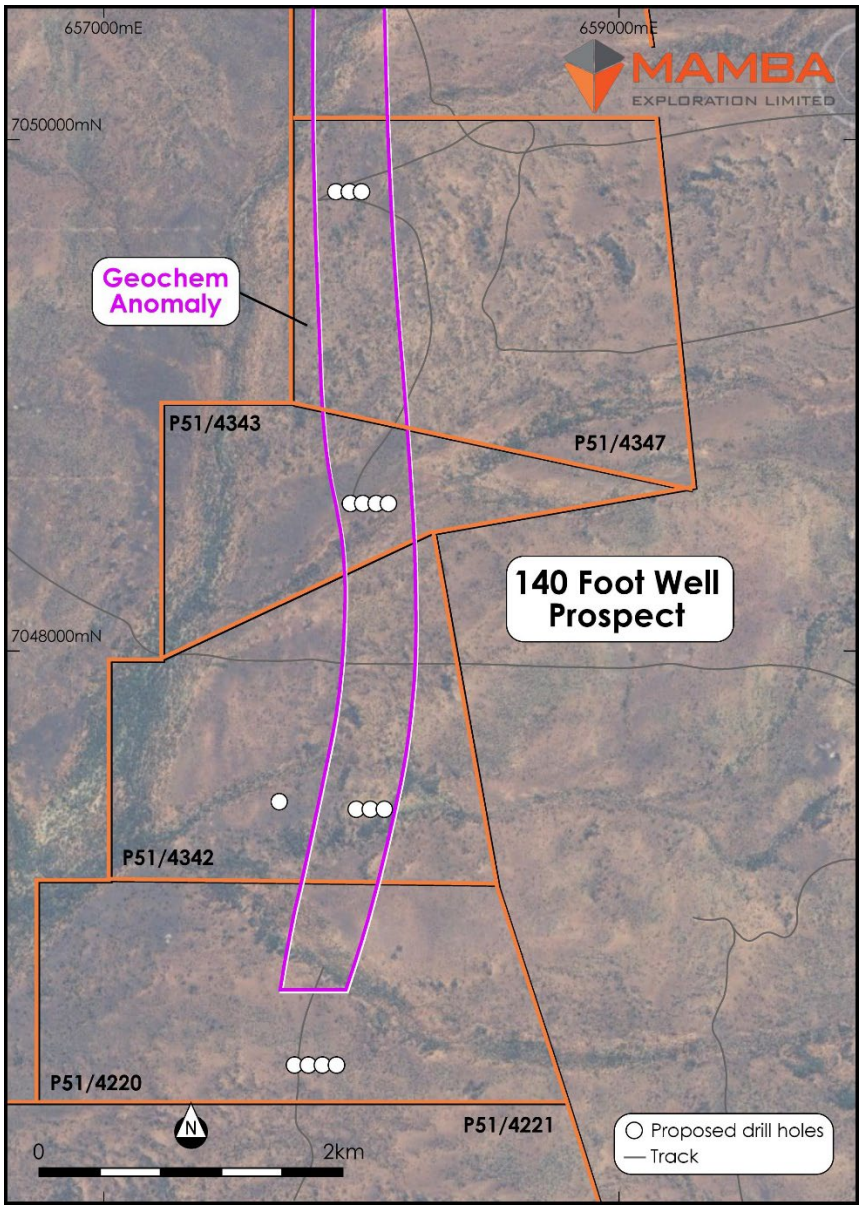

Figure 3 *The Project area with the mineralised structure (lime) and the geochemistry results demonstrating the proposed lode trend with proposed Drill Holes pending regulatory and heritage approvals*

– ENDS –

This announcement has been authorised for release by the board.

For more information, please visit our website, or contact:

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About Mamba Exploration

Mamba Exploration is a Western Australian focused exploration Company, with four 100% owned geographically diverse projects and has now acquired a 70% interest in the Meeka East Gold Project in the Murchison Goldfield. The projects are highly prospective mineral exploration assets in the Ashburton / Gascoyne, Kimberley, Murchison and Great Southern regions of Western Australia. The projects in the Ashburton / Gascoyne, Murchison and Great Southern are prospective for gold whilst those in the Kimberley are prospective for base metals such as copper, nickel and PGEs.

Competent Person Statement

The information in this release that relates to Exploration Results is based on and fairly represents, information and supporting documentation prepared by Peter Schwann, who is a consultant to the Company and a Technical Adviser to the Project. Peter is a Fellow of the Australian Institute of Geoscience (AIG) 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 Reserve'. Mr Schwann consents to the inclusion in the release of the matters based on his 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 announcements.

Forward Looking Statements

This document contains "forward-looking statements" and "forward-looking information", including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of the Company, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes

in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

Annexure A - Table of Soil Sample Results

Table 1: Summary of soil sampling results from the Meeka East Golf Project, showing gold values >2STD (cutoff of or 2.5ppb)

Point	Easting	Northing	Sample No	Au (ppb)
Bella	666600	7028600	2198	11
Bella	663700	7033700	1939	3.1
Bella	664650	7032200	2018	6.3
Lady Maude	668950	7020400	2776	2.8
Lady Maude	668950	7020400	2774	4.1
Lady Maude	669050	7020000	2775	7.6
Lady Maude	669050	7020000	2791	3.3
Lady Maude	669300	7020000	2793	3.9
Lady Maude	669100	7020000	2796	4.8
Lady Maude	669100	7020000	2792	5
Lady Maude	669250	7020000	2790	7.6
Lady Maude	669250	7020000	2795	8.4
Lady Maude	669300	7019600	2794	10.6
Lady Maude	669050	7019600	2812	3.1
Lady Maude	668850	7019600	2807	4.9
Lady Maude	669100	7019600	2803	5.2
Lady Maude	669100	7019600	2808	6.7
Lady Maude	668900	7019600	2805	7.1
Lady Maude	668900	7019600	2804	7.4
Lady Maude	669000	7019600	2806	8.5
Lady Maude	669150	7019600	2809	8.7
Lady Maude	669450	7019600	2815	10.5
Lady Maude	669250	7019600	2811	12.1
Lady Maude	669250	7019600	2811	22.8
Lady Maude	669250	7019200	2827	2.9
Lady Maude	668950	7019200	2823	4.5
Lady Maude	668950	7019200	2823	5.8
Lady Maude	669450	7018800	2847	3.6
Lady Maude	669450	7018800	2847	5.4
Lady Maude	668750	7018800	2833	6.9
Lady Maude	668750	7018400	2850	3.5
Lady Maude	668750	7018400	2849	4.9
New Australian	661150	7032800	2271	2.5
New Australian	661150	7032800	2279	2.5
New Australian	661650	7032800	2281	2.6
New Australian	661100	7032800	2270	2.8
New Australian	661850	7032800	2285	2.9
New Australian	661050	7032800	2269	3.6
New Australian	662000	7032800	2288	3.6

New Australian	661950	7032800	2287	5.2
New Australian	661900	7032300	2286	12.3
New Australian	662650	7032300	2342	2.5
New Australian	661100	7032300	2327	3.9
New Australian	661150	7029800	2568	14.1
New Australian	661750	7029300	2636	3.7
140' Well	661450	7048550	1443	4.6
140' Well	650750	7049750	1446	2.6
140' Well	657750	7042700	1844	2.7

APPENDIX 1: JORC TABLE 1 – MEEKA EAST PROJECT

Section 1 Sampling Techniques and Data

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (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.*	The samples were collected on a 50m east west spacing to ensure coverage on the target stratigraphy on all leases. The 140' Well was both infill and extensional sampling of the initial successful program. The New Australian, Bella and Lady Maud were designed to test the stratigraphy and potential targets defined by the historical AEM Survey. The samples were taken using a Garmin GPS and then the soil was cleared of rock and dug up with a pick and scoop, sieved at 80mesh and bagged with approximately 120g per sample. The samples were submitted to Intertek Minerals of Kenwick and assayed for gold using AR10EMS methods with a 0.1ppb Au detection limit.
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 diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	No drilling is reported in this announcement
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	No drilling is reported in this announcement

Criteria	JORC Code explanation	Commentary
	• *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.*	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	No logging carried out
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	No subsampling and <85mesh are not sample prepped
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks,*	The assaying was by a reputable registered laboratory, Intertek Pty Ltd and assayed with approved checks and standards

	duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	The only adjustment to assay data was to use a nominal 0.05ppb where the assay was reported as below detection (0.1ppb)
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	All coordinates are based on Map Grid Australia Zone 50, Geodetic Datum of Australia 1994 The sample points were located using a Garmin GPS.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	The line spacing and along-line sample spacing are considered appropriate for the detection of ore zones of 10m width spread by dispersion through 10+m of transported cover
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The orientation of the geochemical survey is appropriate for the geology.
Sample security	• *The measures taken to ensure sample security.*	The sampling crew were using printed bags and checking against proforma sampling sheets and were responsible for collecting, packaging and dispatching the samples on a daily basis..

Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Grass roots first pass geochemistry so no audits

Section 2: Reporting of Exploration Results

(Criteria listed in section 1, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The tenements covered by Project are E51/1716 registered to CU WA Pty Ltd. Tenements E 51/1889, E 51/1934, E 51/1990, E 51/2011, P 51/3199, P 51/3200, P 51/3201, P 51/3202, P 51/3203, P 51/3204, P 51/3205, P 51/3219, P 51/3220, P 51/3221, P 51/3222, P 51/3223, P 51/3224, P 51/3225, P 51/3226, P 51/3227, P 51/3228, P 51/3229, P 51/3230, P 51/3231, P 51/3232, P51/3233 P 51/3234, P 51/3235, 8P 51/3236, P 51/3237 and P 51/3238 are registered to CU2 WA Pty Ltd, E 51/1832 is registered to CU2 WA PTY LTD and TARUGA Limited, Tenements E 51/1716, P 51/3274 and P51/3275 are registered to Greenrock Metals WA Pty Ltd, Tenements P51/3242, P51/4243 and P51/4247 are Registered to Sediments WA Pty Ltd.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	All previous exploration has been reported and acknowledged in previous announcements
Geology	• *Deposit type, geological setting and style of mineralisation.*	Archean aged gold prospects with common host rocks and structures related to mesothermal orogenic gold mineralisation as found throughout the Yilgarn Craton of Western Australia. The style of mineralisation is defined in the model included in the announcement
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*	No aggregate results are shown in this announcement.

Criteria	JORC Code explanation	Commentary
	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
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.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No new drilling is discussed in this announcement.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Please see figures provided within the main body of the 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.*	As included.
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.*	The reporting is of early model driven exploration and all geochemical and geophysical interpretation is included in the announcement

Criteria	JORC Code explanation	Commentary
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.*	The CP statement is for the interpretation of the geology and geochemistry by Schwann