Mapping confirms Extended High-Grade Gold-Silver System at Gold Point, Nevada

Highlights:

- **Additional high-grade mineralisation defined:** Mapping has confirmed further high-grade gold-silver mineralisation distal to the historic workings, including:
  - **12.3g/t Au and 296g/t Ag** from laminated and brecciated quartz vein material within the Sylvania Intrusion (**C239929**);
  - **15.15g/t Au, 43.2g/t Ag and 0.278% Cu** from silicified skarn mineralisation (**C239914**); and
  - **2.78g/t Au and 162g/t Ag** from brecciated quartz vein material (**C239930**).
- **Multiple mineralisation styles extended:** Results confirm high-grade mineralisation in intrusion-hosted quartz veins, skarn-style mineralisation and vein material beyond the historically mined high-grade gold-silver system, supporting a large-scale precious-metals rich magmatic-hydrothermal system.
- **Skarn footprint significantly expanded:** Garnet-pyroxene-wollastonite skarn mineralisation has now been traced for more than **850m**, with the latest result of **15.15g/t Au, 43.2g/t Ag and 0.278% Cu** representing a significant uplift from previous sampling.
- **Additional ground secured over southern extension:** Nelson has staked additional claims over the southern extension of the Sylvania Intrusion ridge, covering prospective ground that includes historic tungsten and copper workings such as the Ora Mae Tungsten Mine and North Star Prospect.
- **Historic district consolidated under single ownership:** Gold Point covers a high-grade past-producing district where reported historical production of approximately **75,000oz Au at 20-30g/t**[2] was derived from only four of fifteen currently mapped high-grade gold-silver veins.
- **Drill targets refined ahead of maiden underground drilling program:** Mapping results are being integrated with mine rehabilitation, underground access, geophysics and 3D modelling to refine priority drill targets and collar positions for the Company's maiden underground drilling program.
- **Underground drilling efficiency and targeting:** Restored underground access is expected to support shorter holes, better drill angles, lower costs and higher precision compared with surface-only drilling.

Nelson Resources Limited (ASX: **NES**) **(Nelson or the Company**) is pleased to advise that detailed geological and structural mapping has confirmed and extended high-grade gold-silver mineralisation at the Gold Point, Gold-Silver Project (the "**Project**") located in the Tier-1 mining jurisdiction of Nevada, USA.

Rock chip samples returned outstanding results of up to **15.15g/t Au**, **296 g/t Ag**, and 0.278% Cu, further supporting a large-scale, multi-style magmatic-hydrothermal system.

The mapping program targeted areas distal to historic high-grade workings and has confirmed and extended the three main mineralisation styles previously reported[1]. These results reinforce the Company's interpretation that the Project hosts a large, underexplored, precious-metals rich magmatic-hydrothermal system.

High-grade mineralisation is not limited to the historically mined WNW-trending Au-Ag vein system. The latest sampling confirms strong mineralisation in intrusion-hosted quartz veins, fault-hosted and brecciated vein material, and skarn-style mineralisation developed along the contact between the Sylvania Intrusive Complex and Wyman Formation sedimentary units.

Nelson Non-Executive Chairman Gernot Abl commented:

"These results are another strong step forward for Nelson at Gold Point. The latest mapping shows that high-grade mineralisation extends well beyond the historic mine area and occurs across multiple styles, reinforcing the scale and quality of the system.

Gold Point is increasingly shaping as a large, multi-style precious-metals opportunity, with near-mine targets supported by a broader district-scale discovery story.

These results are now being integrated with mine rehabilitation, underground mapping, LiDAR and geophysical datasets to refine drill targets ahead of our maiden underground drilling program."

Intrusion-hosted and related Gold-Silver Results

In advance of drilling and systematic underground sampling, Nelson undertook a mapping exercise within and adjacent to the well-exposed Sylvania Intrusion, to improve the understanding of structural controls and the relative timing of the multiple mineralising events.

A total of 28 samples were collected during the program. Significant results are presented in **Table 1** and **Figure 1**. The full list of samples is presented in Appendix 1.

The Sylvania Intrusion forms a northeast-trending ridge extending ~2km and hosts numerous high-grade gold–silver samples over 2.5km southwest of the historic mines at Orleans, Grand Central and Great Western mines. This represents an exciting new potential target area, as mineralisation in the historical mines is hosted in WNW-striking mineralised structures in Neoproterozoic rocks of the Wyman Formation.

Significant results within and adjacent to the intrusion are related to extensional, limonitic quartz veins and fault-hosted quartz ± carbonate shear veins. Both vein types are common throughout the intrusion and show evidence of multiple mineralising events.

Samples of the fault-hosted vein returned outstanding grades of **12.3g/t Au** and **296g/t Ag**

[1] Refer ASX Announcement dated 22 January 2026, "High-Grade Gold and Silver rock chip assays returned at Gold Point, Nevada"

(Sample C239929; **Figure 2A**). Additionally, limonite bearing veins yielded **2.73g/t Au** and **162g/t Ag** (Sample C239930; **Figure 2D**) which complement and confirm the previously announced samples of **15.1g/t Au** and **32.4g/t Ag** (Sample C239875) and **13.8g/t Au** and **357g/t Ag** (Sample C239876).

The latest samples contain elevated pathfinder elements (Bi, Mo, Te and W), which are consistent with an intrusion-related mineralising system.

Table 1: Significant rock chip samples distal to the historic workings at Gold Point.

Sample ID	Easting (m)	Northing (m)	Description	Au (g/t)	Ag (g/t)	Cu (ppm)	Bi (ppm)	Mo (ppm)	Te (ppm)	W (ppm)
C239356	465130	4132544	Brecciated Quartz Vein	0.86	**186**	22.7	**327**	**1,550**	13.15	11
C239929	465466	4132510	Quartz Vein	**12.3**	**296**	10.8	**1,525**	**505**	55	16.4
C239930	465553	4132586	Brecciated Quartz Vein	**2.78**	**162**	80	**755**	**187.5**	19.55	60.3
C239352	466696	4134537	Laminated Quartz Vein	**4.6**	16.2	30.7	0.35	3.22	0.05	**440**
C239912	466961	4134230	Brecciated Quartz Vein	0.93	**117**	**489**	0.75	3.04	0.84	29.1
C239913	466967	4134432	Quartz Vein and Breccia	**1.92**	52	**309**	0.13	3.6	0.05	44.3
C239914	466541	4133310	Silicified skarn	**15.15**	43.2	**2,780**	0.8	443	0.72	**214**

Results for all samples presented in Appendix 1.

Skarn Mineralisation

Additional garnet-pyroxene-wollastonite skarn mineralisation has been confirmed in mapping and is developed along the contact between Wyman formation and Sylvania Intrusive Complex rocks. The known skarn footprint has been significantly increased relative to previous work and has been traced for over 850m. A sample of silicified skarn material from this mapping campaign yielded spectacular grades of **15.15g/t Au** (and **43.2g/t Ag** and **0.278% Cu**; Sample C239914), with elevated tungsten also confirmed (**214ppm W**; **Table1** and **Figure 2B**). This is a significant uplift from previous sampling in similar mineralisation, that returned **1.73g/t Au** (and **139g/t Ag**; Sample M676292) and **1.2g/t Au** (and **34.7g/t Ag**; Sample M676293).

The confirmation and expansion of skarn mineralisation is an important development for Gold Point. It provides further evidence that the Project hosts multiple mineralisation styles that have not been subject to systematic modern exploration. Together with the mineralised quartz stockwork, sheeted veins and fault-hosted vein systems, the latest skarn results support Nelson's interpretation of a large-scale, aerially extensive, precious-metals rich magmatic-hydrothermal system.

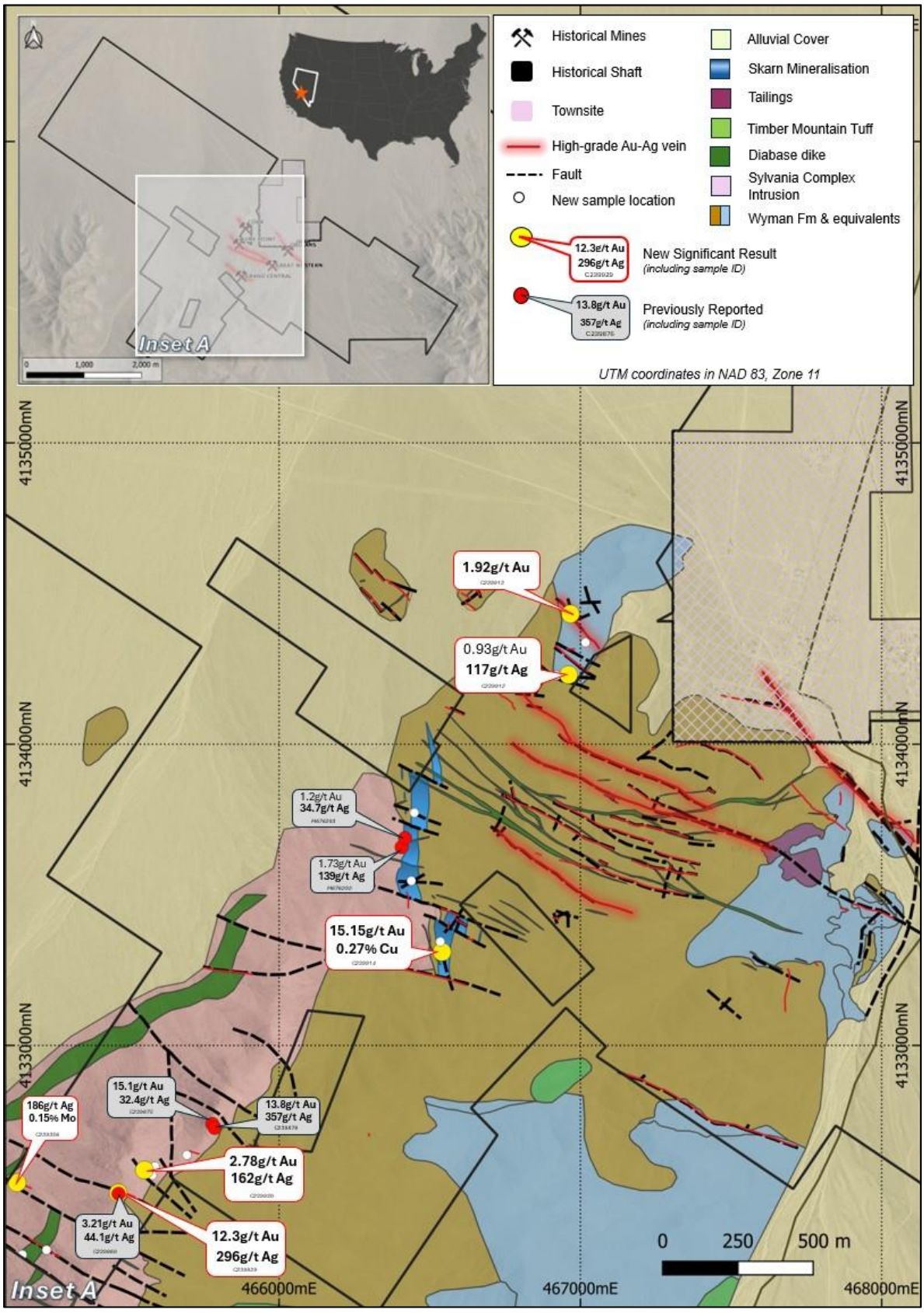

Figure 1: Location of significant sample results collected during the recent mapping campaign at the Gold Point Project.

Figure 2: Significant mineralised samples from the recent mapping campaign.

A. Sample C239929 (**12.3g/t Au** and **296g/t Ag**). Quartz vein with bismuth telluride; B. Sample C239914 (**15.15g/t Au** and **0.27% Cu**). Silicified skarn material with malachite and oxidized sulphide. Euhedral garnets with vuggy and crypto crystalline quartz. C. Sample C239352 (**4.6g/t Au** and **440ppm W**). Laminated quartz vein with seams of hematite. D. Sample C239930 (**2.78g/t Au** and **162g/t Ag**). Laminated and brecciated milky white quartz vein with orange to dark brown limonite fracture coatings.

Additional Claims Staked

Nelson has staked an additional 26 claims over the southern extension of the Sylvania Intrusion ridge and its contact with Wyman Formation sedimentary units (**Figure 3** and **Appendix 1**).

The newly staked ground covers a prospective continuation of the geological setting now shown to host high-grade intrusion-related gold-silver mineralisation and skarn-style Au-Ag-Cu-W mineralisation within the existing Gold Point tenure. The area also includes historic tungsten and copper workings (**Figure 3**), including the Ora Mae Tungsten Mine (**W-Cu-Pb**) and the North Star Prospect (**W-Au-Ag-Pb**).

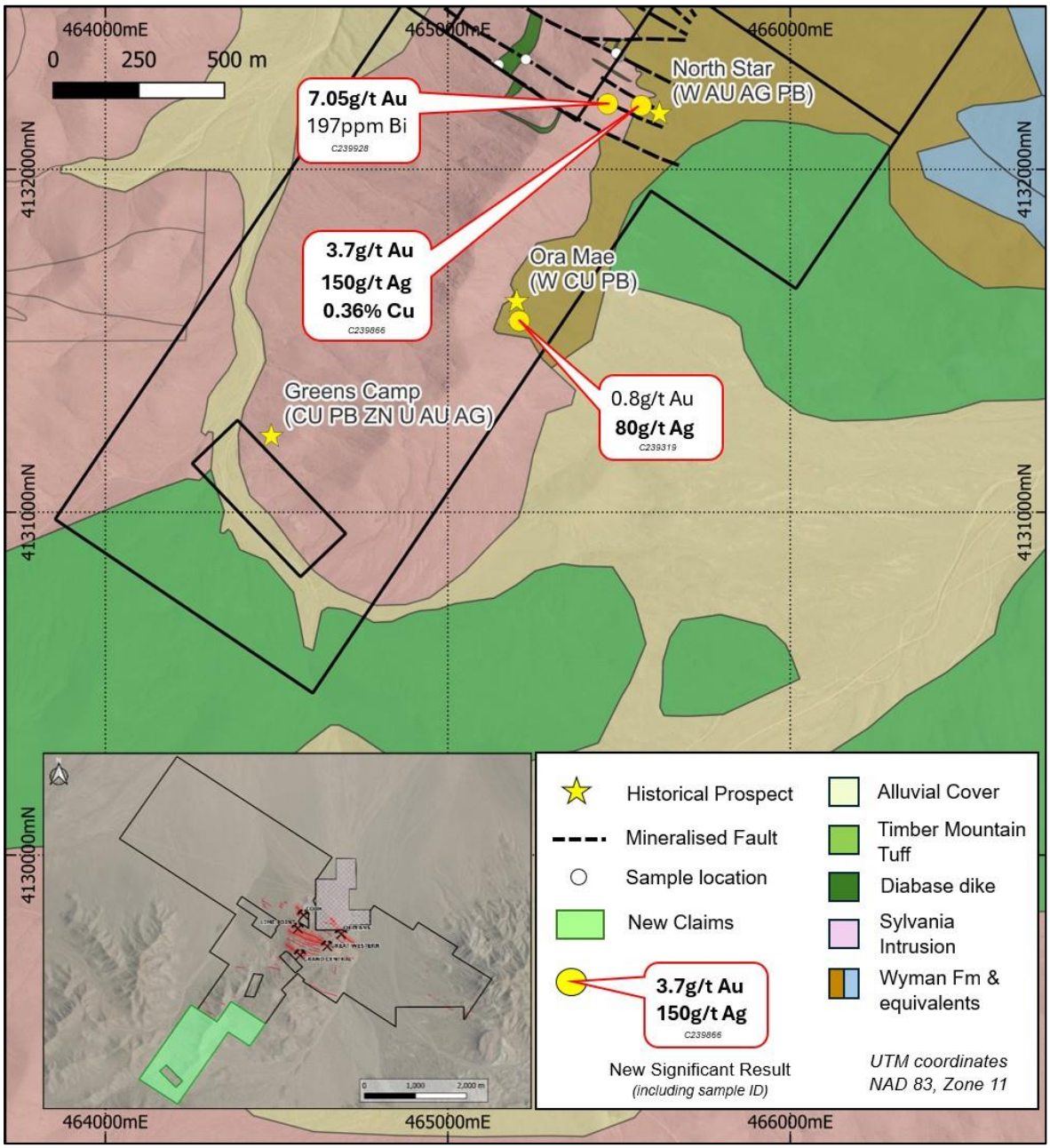

Figure 3: Map showing additional claims staked over historic W and Cu workings at Gold Point South.

The additional staking strengthens Nelson's strategic position across the broader Gold Point South trend and provides further exposure to both precious metals and critical minerals. Preliminary sampling by Nelson has returned results of **7.5g/t Au** (Sample C239928; **Figure 3**), as well as **3.7g/t Au**, **150g/t Ag** and **0.36% Cu** (Sample C239866; **Figure 3**) indicating that the area is highly-prospective for precious metals and critical minerals (Cu-W) similar to what has been identified in the original claim holding.

Table 2: Preliminary rock chip samples from Gold Point South.

Sample ID	Easting (m)	Northing (m)	Description	Au (g/t)	Ag (g/t)	Cu (ppm)	Bi (ppm)	Mo (ppm)	W (ppm)
C239866	465565	4132186	Workings spoils	**3.7**	**150**	**3,640**	13	**2,250**	2.3
C239928	465467	4132191	Quartz Vein and breccia	**7.05**	28.3	208	**197**	**909**	12
C239319	465209	4131558	Quartz Vein	0.79	**80.4**	29	**2.3**	12	8

Next Steps

Mapping data is being integrated into the Company's **3D structural and lithogeochemical model** to refine priority drill targets within the Orleans and Great Western Vein systems.

The latest work has also helped direct mine rehabilitation activities at Orleans, where underground access is being restored and drill positions are being developed. Rehabilitation of the historic underground workings is expected to support a more efficient drill program by allowing Nelson to test high-priority targets from underground drill stations, with shorter holes, improved drilling angles and greater targeting precision compared with a surface-only program.

In addition to drilling preparation, restored underground access is expected to allow Nelson geologists to complete underground multi-spectral and LiDAR surveys, systematic channel sampling and multi-element geochemical analysis throughout accessible workings.

The integrated work program is designed to:

- refine priority drill targets within the Orleans and Great Western vein systems;
- finalise collar positions and drill geometry for the maiden underground drilling program;
- improve geological and structural interpretation across known mineralised zones;
- test extensions to the historically mined high-grade Au-Ag vein system; and
- advance broader district-scale targeting across intrusion-hosted, skarn and porphyry-style opportunities at Gold Point.

About the Gold Point Project

Nelson has executed an agreement to earn up to a 90% interest in the Gold Point Project in the Tier-1 mining jurisdiction of Nevada, USA[2].

The Gold Point Project is located near the historic mining town of Gold Point, within a district

that has an endowment of more than 40Moz Au within a 90km radius. Reported pre-WWII production at Gold Point is approximately 75koz Au at an average grade of 20-30g/t Au, with significant silver production. This historical production was largely derived from only four of fifteen currently mapped high-grade gold-silver veins.

For the first time in more than 140 years, the historic district has been consolidated under a single owner, enabling Nelson to pursue a unified, camp-scale exploration approach across the broader Gold Point system. The Project includes historically mined high-grade Au-Ag veins, newly recognised intrusion-hosted Au-Ag mineralisation, skarn-style Au-Ag-Cu-W mineralisation and broader Cu-Mo-Au porphyry potential, providing multiple discovery frontiers across the Project.

For further information please contact:

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This announcement is approved for release by the Board of Directors.

-ENDS

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr Louis Bucci, a consulting geologist employed by Nelson Resources Limited. Dr Bucci is a Member Australian Institute of Geoscientists and has sufficient experience that is relevant to this style of mineralisation and type of deposit under consideration and to the activity that is being reported on 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". Dr Bucci consents to the inclusion in the report of the matters in the form and context in which it appears.

References

1. Nelson Resources ASX Announcement dated 22 January 2026, "High-Grade Gold and Silver rock chip assays returned at Gold Point, Nevada".

2. Nelson Resources ASX Announcement dated 11 December 2025, "Acquisition of High-Grade Gold-Silver Project in the Walker Lane District, Nevada USA".

Appendix 1 – All rock chip sampling results

Sample ID	Easting (m)	Northing (m)	Elevation (m)	Description	Au (g/t)	Ag (g/t)	Cu (ppm)	Mo (ppm)	Pb (ppm)	Te (ppm)	W (ppm)
C239353	465579	4132569	1869	Quartz Vein	0.26	44.7	21.5	51.9	515	6.34	4.3
C239354	465148	4132305	1822	Brecciated Quartz Vein	0.13	2.52	27.5	46	129	3.43	26.2
C239355	465228	4132321	1840	Brecciated Quartz Vein	0.84	17.8	109	**451**	283	4.41	25.4
C239356	465130	4132544	1752	Brecciated Quartz Vein	0.86	**186**	22.7	**1,550**	**2,510**	13.15	11
C239357	465588	4132598	1878	2 m Quartz Veinlets	0.01	0.43	3	6.16	22.9	0.16	8.3
C239918	465501	4132327	1856	Porphyry with Quartz Veinlets	0.01	0.78	7.3	2.78	59	0.06	6.9
C239919	465502	4132330	1854	Fault Breccia	0.01	1.08	15.6	2.37	169	0.06	6.7
C239920	465501	4132332	1854	Fault Breccia	0.17	1.55	40.4	9.41	78	0.07	5.9
C239921	465498	4132332	1854	Fault Breccia	0.03	2.08	75.5	28.1	60.3	0.09	13.8
C239922	465496	4132334	1854	Fault Breccia	0.02	1.94	92.2	29.6	66.4	0.07	26.2
C239923	465496	4132336	1854	Fault Breccia	0.05	2.53	162	36.7	147.5	0.1	34.5
C239924	465495	4132336	1865	Quartz Vein Breccia	0.25	3.84	130	25.1	220	0.27	3.5
C239925	465493	4132337	1857	Fault Breccia	0.43	9.46	345	364	**1,300**	0.47	8.7
C239926	465494	4132340	1858	Fault breccia	0.02	0.46	36.2	69.4	35	0.025	21.6
C239927	465492	4132339	1865	Brecciated Siltstone	0.005	0.12	27.3	10.3	12.8	0.025	5.4
C239929	465466	4132510	1855	Laminated and Brecciated Quartz Vein	**12.3**	**296**	10.8	505	**2,180**	55	16.4
C239930	465553	4132586	1878	Brecciated Quartz Vein	**2.78**	**162**	80	**187.5**	**1,120**	19.55	60.3
C239931	465694	4132636	1845	Sheeted Qtz Vein	0.03	5.1	29.5	8.24	57.5	0.5	4.6
C239351	467017	4134337	1660	Silicified Dolostone	0.05	22.1	10.4	4.13	372	0.08	4
C239352	466696	4134537	1633	Laminated Quartz Vein	**4.62**	16.2	30.7	3.22	612	0.05	**440**
C239910	466921	4134227	1674	Fault Breccia	0.05	6.66	20.8	6.21	86.5	0.36	33.5
C239911	466921	4134228	1674	Fault Breccia	0.49	**77.9**	36	4.72	**1,550**	0.51	96.5
C239912	466961	4134230	1668	Brecciated Quartz Vein	0.93	**117**	489	3.04	**46,900**	0.84	29.1
C239913	466967	4134432	1635	Quartz Vein and Breccia	**1.92**	52	309	3.6	**1,670**	0.05	44.3
C239914	466541	4133310	1715	Silicified Skarn	**15.15**	43.2	**2,780**	**443**	**11,850**	0.72	**214**
C239915	466535	4133344	1715	Banded Quartz Veined Skarn	0.03	0.26	11	6.22	65.6	0.025	2.2
C239916	466439	4133546	1700	Brecciated Endoskarn	0.21	1.6	130	**102.5**	63.4	0.58	56.3
C239917	466449	4133772	1667	Endoskarn / Carbonate Skarn	0.005	0.31	2	3.21	14.1	0.025	2.5

Appendix 2 – Schedule of recently staked Federal Lode claims

Claim	Serial Number	Acreage
DT 105	NV106792937	20.66
DT 106	NV106792938	20.66
DT 107	NV106792939	20.66
DT 108	NV106792940	20.66
DT 109	NV106792941	20.66
DT 110	NV106792942	20.66
DT 111	NV106792943	20.66
DT 112	NV106792944	20.66
DT 113	NV106792945	20.66
DT 114	NV106792946	20.66
DT 115	NV106792947	20.66
DT 116	NV106792948	20.66
DT 117	NV106792949	20.66
DT 118	NV106792950	20.66
DT 119	NV106792951	20.66
DT 120	NV106792952	20.66
DT 121	NV106792953	20.66
DT 122	NV106792954	20.66
DT 123	NV106792955	20.66
DT 124	NV106792956	20.66
WGP 17	NV106792957	20.66
WGP 18	NV106792958	20.66
WGP 19	NV106792959	20.66
WGP 20	NV106792960	20.66
WGP 21	NV106792961	20.66
WGP 22	NV106792962	20.66

Appendix 2. JORC, 2012 Edition – Table 1

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 representatively 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.*	• Surface sampling included rock chip sampling across outcrops, veins and fault zones, and selective grab samples from talus. • Samples weighing approximately 0.5 to 1 kg were collected from areas of interest with all sampling locations recorded digitally and photographs taken of the samples insitu to eliminate errors. • Samples were submitted to ALS Minerals in Reno, Nevada for sample preparation and analysis.
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).*	• Not applicable as no drilling reported.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable as no drilling reported.
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.*	• Not applicable as no drilling reported.
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.*	• Not applicable as no drilling reported. • Not applicable as no drilling reported. • The sample and analysis sizes are considered suitable for appropriately representing the mineralisation based on the style of mineralisation, sampling methodology and assay value ranges for the commodities of interest.

Criteria	JORC Code Explanation	Commentary
	• *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 QAQC samples were submitted with the samples as these were of a reconnaissance nature. • Samples were placed in calico bags, pre-numbered tags inserted, and then packed into large, sealed, polyweave, "bulka" bags and submitted to ALS Minerals in Reno, Nevada for sample preparation and analysis.
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, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• All samples were analysed for gold by fire assay which is considered an industry standard analytical method for quartz vein hosted gold mineralisation. • Samples were analyzed for gold by 50 g fire assay (Au-AA26) and for 48 other elements by mass spectrometry (ME-MS61). Samples were crushed to better than 70% passing a 2 mm screen before a 250 g split is taken and pulverized to better than 85% passing a 75 micron screen. A 50 g split was then fused with a mixture of lead oxide, sodium carbonate, borax, and silica and then cupelled to yield a precious metal doré bead. The bead was digested using dilute nitric acid and hydrochloric acid. The digested solution was analyzed by atomic absorption spectroscopy for gold. A second, 0.25 g split was digested with perchloric, nitric, hydrofluoric, and hydrochloric acids. The residue was leached with dilute hydrochloric acid, and the resulting solution was analyzed for 48 elements through a combination of inductively coupled plasma-atomic emission spectrometry ("ICP-AES") and ICP-MS. • No secondary lab analytical test work has been conducted at this stage.
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.*	• No independent verification of significant results has been conducted. • Not applicable as no drilling reported. • Geological Logging and the sampling register was entered directly into spreadsheets on a computer following hand-note taking in the field. Electronic data is stored on a secure server with the assay certificates. • No adjustments have been made to the 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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Surface sample locations were determined using Garmin GPS in UTM with coordinates in NAD 83, Zone 11. The surface positions were averaged to an Estimated Position Error of <1 metres. Actual accuracy is likely to be + or – 3 m for the coordinates. Considered appropriate for this level of exploration sampling. • All sampling data presented as NAD 83, Zone 11. • Topographic control is via GPS RLs. These are sufficiently accurate for reconnaissance/pre-resource exploration.
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*	• Surface sample distribution is defined by outcrop location. • Not applicable. • No sample compositing has been applied.

Criteria	JORC Code Explanation	Commentary
	procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	
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.*	• Sample descriptions include identified structural setting so that the results can be sensibly interpreted in that context. • Not applicable as no drilling reported.
Sample security	• *The measures taken to ensure sample security.*	• All bagged samples were prepared and placed in bulka bags for shipment to the laboratory. Bulka bags were sealed with electrical ties and kept in a secure area prior to shipping. Samples were shipped directly to the laboratory by a certified freight company or in the custody of Archer Cathro personnel. Once at the laboratory, bulka bags were inspected for tampering. • No samples were reported as lost and all samples are reconciled to the sampling GPS location.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data reviews.*	• The data has been reviewed by the Company's geologists and consultants, including the evaluation of standards, and a number of steps taken to check for any unusual data distributions. No issues reported.

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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All claims are reported in Appendix 1 of ASX announcement dated December 11, 2025. • The Company will have the exclusive right (at its election) to earn up to a 90% interest in all claims. Details of Earn-in Stages to 90% interest are outlined in of ASX announcement dated December 11, 2025. • A 2% net smelter returns royalty exists on all minerals extracted from any claims that constitute the Gold Point Project. The Company will have the right to buy-back 50% of the Royalty for a cash payment of up to US$1,000,000 to the Vendor, which may be exercised by the Company at its election in part or full. • All the tenements are in good standing with no known impediments.

Criteria	JORC Code Explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The first reported activity at Gold Point was in the 1860's when a small limestone mine. • Silver production commenced in 1907 at the Great Western Mine with the Orleans mine discovered in 1908 and becoming the primary gold-silver producer. Intermittent mining occurred until 1962. Records are limited, with at least 75koz Au production reported. • GGL Resources acquired claims in the area in 2020 and has completed regional reconnaissance surface sampling, limited drilling, and reconditioning and sampling of historic underground working at the Orleans and Great Western mines.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Gold Point Project is located within the south-central portion of the Walker Lane, a major, northwest-trending zone of structural disruptions at least 480 km long and 80 to 160 km wide, with reported production of >40Moz Au across a range of diverse deposit styles. • The area is underlain by Precambrian to Cambrian sedimentary units of the Wyman Formation, which have been intruded by Jurassic (Sylvania Intrusive Complex) to potentially Cretaceous granitic rocks. Younger, Tertiary volcanism deposited tuffs and basalt over the top of this succession, with bedrock locally obscured by unconsolidated, Quaternary sands and gravels. • Multiple styles of mineralisation are identified with historical production and most recent exploration focussed on fault-controlled high-grade gold and silver rich veins of potential epithermal affinity. • Recent work reconnaissance work has identified copper-molybdenum-gold porphyry-style mineralisation within the Sylvania Intrusive Complex in the western part of the Project. • Calc-silicate skarn mineralisation is identified proximal to the contact between the intrusive rocks and units of the Wyman Formation.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Not applicable as no drilling reported.

Criteria	JORC Code Explanation	Commentary
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 high cuts have been applied. • Metal equivalent values are not being 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.* • *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').*	• In situ chip samples widths are considered near true width as documented in logging. • Composite grab samples are taken across structural and alteration zones and are representative of true in situ width. Details noted in logging where relevant. • Not applicable.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Representative maps have been included in the announcement along with documentation.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results are presented in figures and tables contained in this announcement.
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.*	• Geological setting and meaningful and material historic exploration results are presented for context.

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).*
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*
		• Planned work programs include:
		  • Underground exploration:
		  ○ Multi-spectral LiDAR survey and geological and structural mapping;
		  ○ Systematic channel sampling and multi-element geochemical analysis; and
		  ○ Contingent on accessibility, drilling of targets identified from the above work, from underground workings positions.
		  • Surface exploration:
		  ○ Ground magnetics to infill coarse-spaced historic airborne data;
		  ○ Integration with historic data and compilation of base map; and
		  ○ Priority target generation for drill testing