

ASX Announcement 12 May 2026

GoldArc Confirms High-Grade Gold System at Cosmopolitan with Multiple Bonanza Intercepts

Highlights

- **Bonanza-grade intercept confirms scale of Cosmopolitan gold system** returning **23m @ 11.31g/t Au** from 121m incl. **2m @ 41.38g/t Au** and **3m @ 43.78g/t Au** (NIC107) –in the Main Zone.
- **High-grade Upper Zone identified 30-40m above the Main Zone intercepting 1m @ 45.86g/t Au** from 41m (NIC100), indicating a structurally distinct, previously unrecognised zone of mineralisation.
- **Multiple high-grade intercepts across the 18-hole, 2,022m first-pass program**, confirming mineralisation is open along strike and at depth.
- **The Cosmopolitan historical mine produced approximately 360,000oz at an average grade of 15g/t Au.** Early results from the reverse circulation (RC) campaign are consistent with this high-grade setting.
- **Results from the Main Zone and Upper Zone demonstrate robust mineralisation, with standout intercepts including:**
 - **23m @ 11.31g/t Au** from 121m incl. **2m @ 41.38g/t Au** from 121m and **3m @ 43.78g/t Au** from 138m (NIC107) in the Main Zone
 - **1m @ 45.86g/t Au** from 41m (NIC100) in the Upper Zone
 - **3m @ 5.27g/t Au** from 60m (NIC105) in the Upper Zone
 - **6m @ 8.76g/t Au** from 96m incl. **1m @ 27.39g/t Au** from 100m (NIC096) in the Main Zone
 - **4m @ 2.58g/t Au** from 74m (NIC094) in the Main Zone
- **Cosmopolitan sits 8km northeast of the Orion and Sapphire Gold Mines**, GoldArc's 48,000oz at 2.2g/t Au JORC 2012 resource hub currently advancing under the MMS development partnership.
- **60-80m drill spacing leaves substantial strike and depth extensions untested**, with follow-up drilling being planned.

GoldArc Resources Limited (ASX:GA8) ('GoldArc' or 'the Company') is pleased to announce assay results from an 18-hole, 2,022m reverse circulation (RC) drilling program at the Cosmopolitan Prospect within its Leonora South Gold Project, Western Australia. The program, designed as a first-pass test of the historical underground workings, has confirmed a high-grade gold system with multiple bonanza-grade intercepts across two structurally distinct mineralised zones.

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The results demonstrate that the historic Cosmopolitan mine, which produced approximately 360,000oz at an average grade of approximately 15g/t Au, preserves significant gold endowment beyond previously mined areas. Importantly, mineralisation was successfully intersected across the full strike length tested and remains open for expansion in multiple directions.

GoldArc Resources Managing Director, Paul Stephen commented: *“The Cosmopolitan results are exactly what we hoped for from a first-pass program. The old-time miners were exceptional miners, but they didn’t get it all. Our drilling has successfully confirmed high-grade gold in areas they left behind, and importantly, we’ve now identified a discrete Upper Zone sitting 30-40m above the Main Zone that had not previously been recognised. With fences spaced 60-80m apart, there is a lot of ground between our holes that will need systematic follow-up. This is one of the most exciting gold addresses in the Kookynie district, and we’re moving quickly to define its full extent.”*

Drilling Program Overview

The RC program comprised 18 holes for a total of 2,022m, designed to systematically test the historic Cosmopolitan gold workings (see Figure 1). Previous shallow drilling in the area was carried out by Western Mining in 1997 (KOYC096 series), with limited modern follow-up.

Drill fences in this program were spaced on broad but systematic grid; 60m and 80m apart, with holes drilled 60° to west (270°) and spaced 40m apart. The deepest and the easternmost holes were drilled at 20m spacing but at steeper dip of 70°.

The program successfully intersected the historical underground workings across the Main Zone and identified a structurally distinct mineralised system not previously defined by drilling approximately 30-40m above the Main Zone (Upper Zone).

All assays were completed by Intertek Laboratories (Kalgoorlie and Perth), using 50g fire assay (FA/AAS). QA/QC included certified reference materials at 1:25, blanks at 1:50, and composite duplicates at 1:50.

Standout Results

Main Zone

Hole ID	From (m)	To (m)	Width (m)	Grade (g/t Au)	Zone	Notes
NIC107	121	144	23	11.31	Main	Incl. 2m @ 41.38g/t Au from 121m; 3m @ 43.78g/t Au from 138m
NIC096	96	102	6	8.76	Main	Incl. 1m @ 27.39g/t Au from 100m
NIC094	74	78	4	2.58	Main	

Upper Zone

Hole ID	From (m)	To (m)	Width (m)	Grade (g/t Au)	Zone
NIC100	41	42	1	45.86	Upper
NIC105	60	63	3	5.27	Upper

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A complete list of significant intercepts (≥ 0.5 g/t Au cut-off, 1m minimum width, up to 1m internal dilution) is provided in Appendix 1.

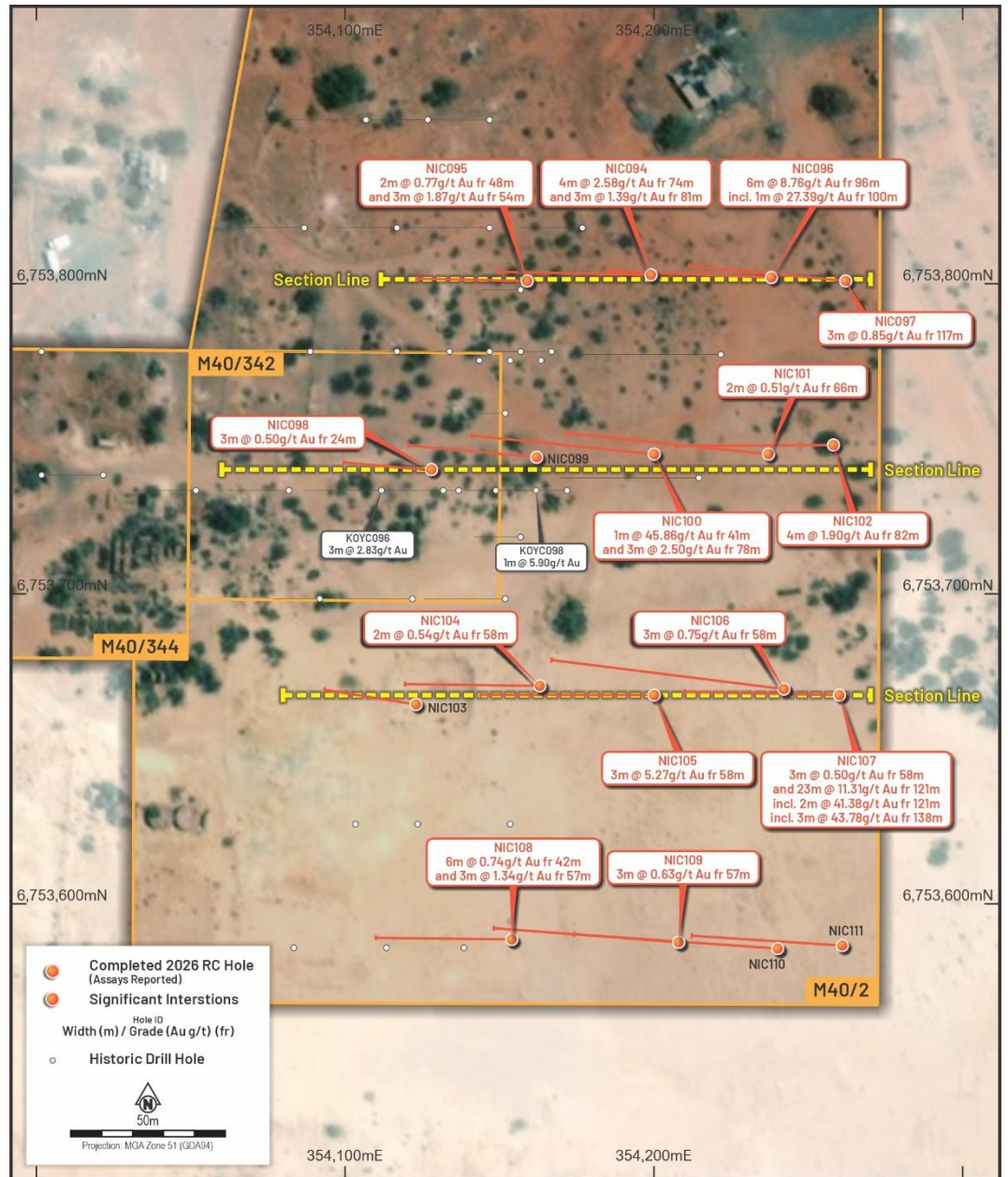


Figure 1 – Plan View of Drilling at Cosmopolitan

(For the historical holes KOYC096 and KOYC098 series data refer to WAMEX A16630 and A67918 reports)

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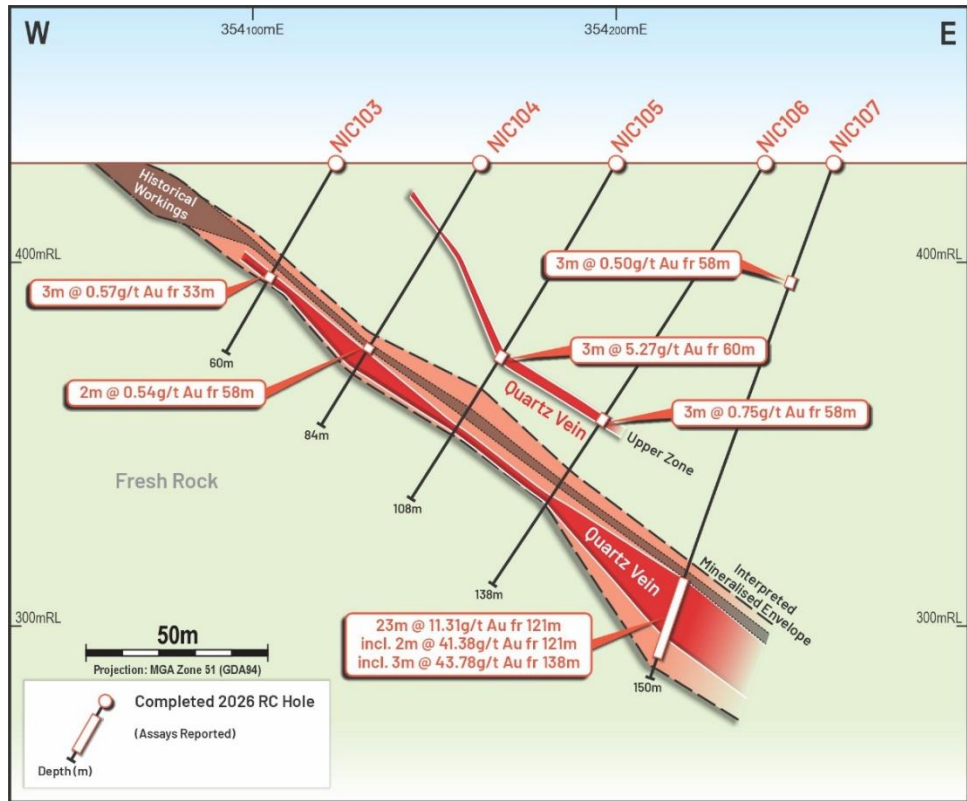


Figure 2 - Cross-section 6,753,660N

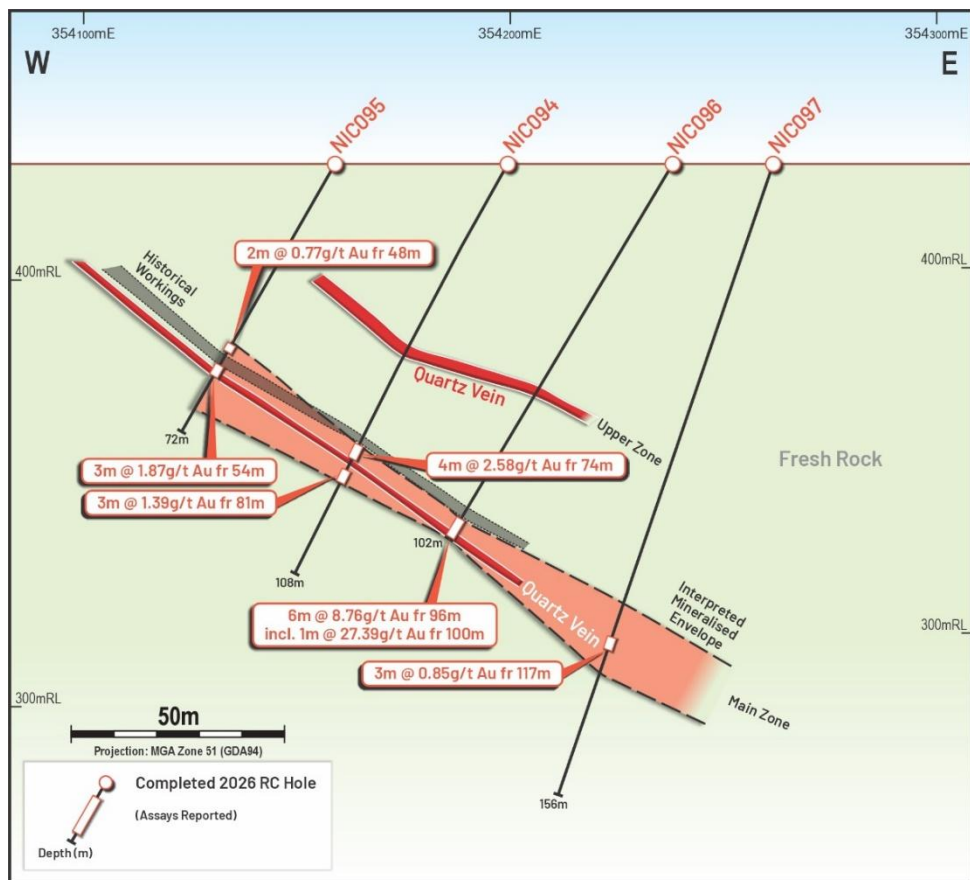


Figure 3 - Cross-section 6,753,800N

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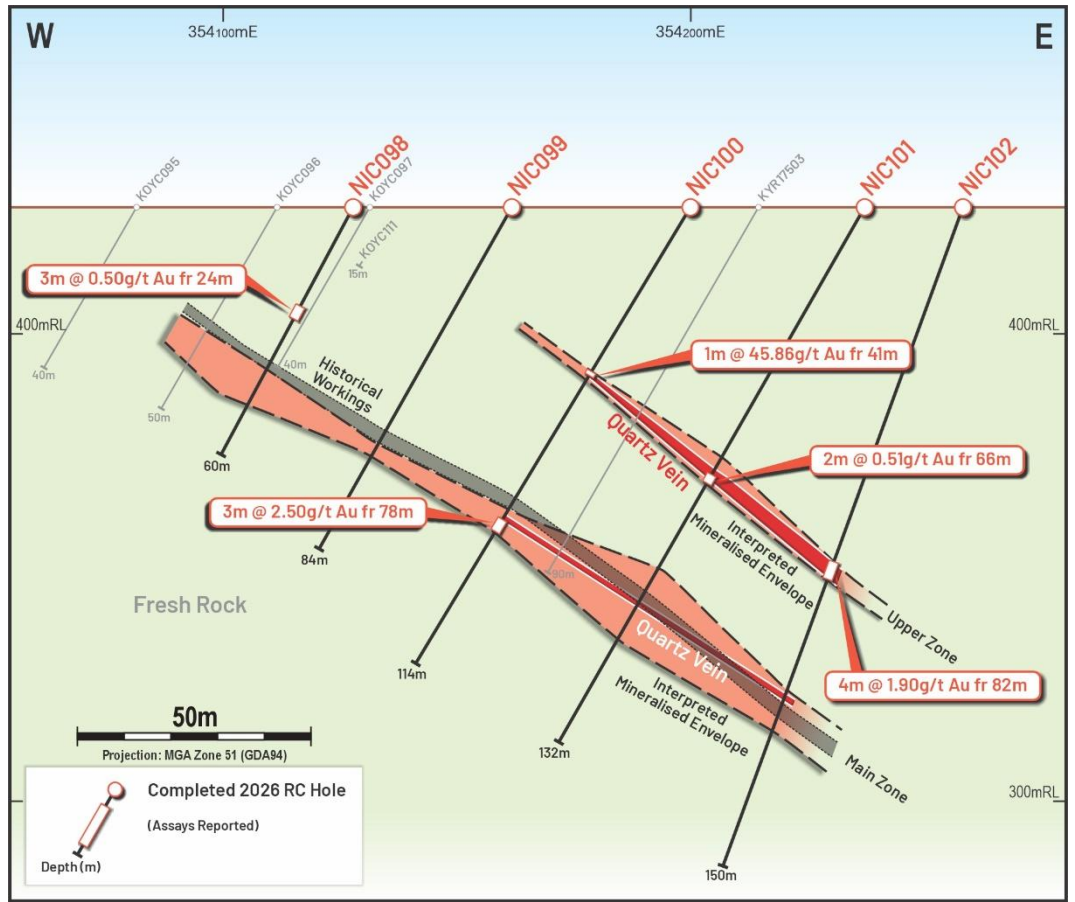


Figure 4 – Cross-section 6,753,740N

Cosmopolitan Prospect

The Cosmopolitan Prospect is located within GoldArc’s Leonora South Gold Project in the historic Kookynie Goldfields, approximately 8km northeast of the Orion-Sapphire deposits, which host a combined JORC Mineral Resource of 48,000 oz at 2.2g/t Au.

The Leonora South Project is currently being advanced under a profit-share development agreement with Mineral Mining Services Pty Ltd (‘MMS’) (announced 16 April 2026) under which MMS funds 100% of development costs at Orion and Sapphire. GoldArc is separately advancing a 6,000m RC campaign across five Leonora South prospects and a 3,000m aircore program targeting the Whistler and Alton systems. Cosmopolitan drilling results add further high-grade discovery potential to an already active discovery corridor.

The Cosmopolitan Mine historically produced approximately 360,000oz at an average grade of 15g/t Au, one of the highest-grade historical producers in the Kookynie district. Results from this program demonstrate that significant gold endowment remains outside the historically mined envelope.

Next Steps

- Assess the full dataset across all 18 holes to define priority areas for follow up drilling.
- Design follow-up drill program targeting strike and depth extensions of both the Main Zone and Upper Zone.
- Integrate Cosmopolitan results with ongoing Leonora South RC and aircore campaign data.

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

- ENDS -

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Forward-Looking Statements Disclaimer

This announcement contains certain “forward-looking statements” and comments about future matters. Forward-looking statements can generally be identified by the use of forward-looking words such as, “expect”, “anticipate”, “likely”, “intend”, “should”, “estimate”, “target”, “outlook”, and other similar expressions and include, but are not limited to, indications of, and guidance or outlook on, future events, growth opportunities, exploration activities or the financial position or performance of the Company. You are cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this release speak only as of the date hereof, are preliminary views and are based on assumptions and contingencies subject to change without notice. Forward-looking statements are provided as a general guide only. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. Any such forward-looking statement also inherently involves known and unknown risks, uncertainties and other factors and may involve significant elements of subjective judgement and assumptions that may cause actual results, performance and achievements to differ. Except as required by law the Company undertakes no obligation to finalise, check, supplement, revise or update forward-looking statements in the future, regardless of whether new information, future events or results or other factors affect the information contained in this announcement.

Competent Person's Statements

The information in this report as it relates to exploration results and geology is based on, and fairly represents, information and supporting documentation that was compiled by Mr. Ziggy Lubieniecki, who is a director, employee and shareholder of the Company. Mr. Lubieniecki has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Lubieniecki consents to the inclusion in the report of the matters based on the information in the form and context in which they appear.

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References:

Wiltshire, P. 2003, "Cosmopolitan Mine Project M40/002, M40/162, Annual Report 2003 for the year ending 30/11/2003", WAMEX Reference Number A067918.

Wiltshire, P. 2004, "Cosmopolitan Project, M40/002, M40/162A, North Coolgardie mineral field, Nigeria Area, Annual report 2004, for year ending 30/11/04.", WAMEX Reference Number A069774.

ASX Announcement by Metalicity Limited dated 9 June 2020 "Extremely High-Grade Historical Channel Samples Cosmopolitan.

The information in this announcement that relates to the Orion-Sapphire Mineral Resources is contained in the ASX announcement released on 28 May 2024. The information in this announcement that relates to the gold Mineral Resources for the Mt Stirling Project is contained in the ASX announcements released on 25 February 2019, 29 January 2020 and 5 September 2022. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant announcements 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 announcements.

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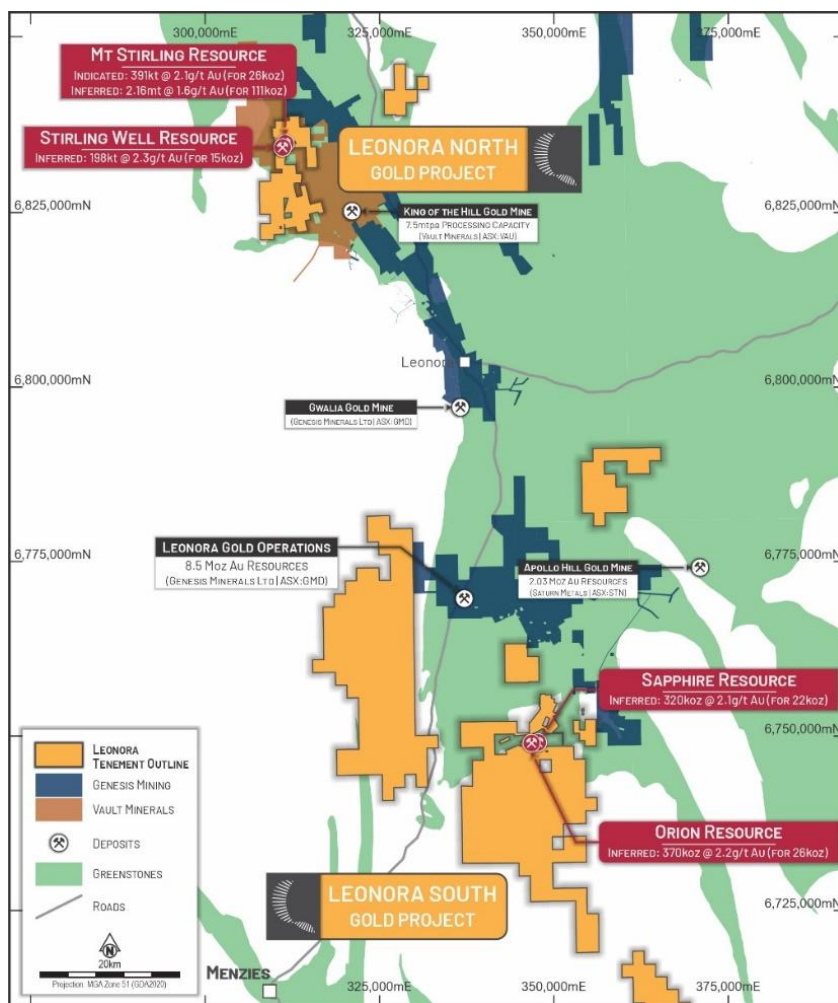
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About GoldArc Resources

GoldArc Resources Limited (ASX:GA8) is a Western Australian-focused mineral exploration company with a portfolio of highly prospective gold projects located in the world-class Leonora and Kookynie districts of the Eastern Goldfields. GoldArc's strategy is focused on growing its existing 200,000oz JORC resource base and making new, large-scale discoveries through a disciplined and systematic approach to exploration.



GoldArc Resources Total JORC Mineral Resources

GoldArc Gold Projects	Category	Tonnes	Gold Grade (g/t Au)	Gold Ounces
Leonora North – Mt Stirling	Indicated	391,000	2.1	26,000
	Inferred	2,158,000	1.6	111,000
Leonora North – Stirling Well	Inferred	198,000	2.3	15,000
Leonora South – Orion	Inferred	370,000	2.2	26,409
Leonora South – Sapphire	Inferred	320,000	2.1	21,605
Total		3,437,000	1.82	200,014

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Appendix 1 – RC Drill Hole Information

Collar Information

Coordinates provided in GDA94_Zone 51S

Hole_ID	Max_Depth	Dip	Azimuth	Orig_Grid_ID	Orig_East	Orig_North	Orig_RL
NIC094	108	-60	270	GDA94_51S	354199	6753803	427
NIC095	72	-60	270	GDA94_51S	354159	6753801	427
NIC096	102	-60	270	GDA94_51S	354238	6753802	427
NIC097	156	-70	270	GDA94_51S	354262	6753801	427
NIC098	60	-60	270	GDA94_51S	354128	6753740	427
NIC099	84	-60	270	GDA94_51S	354162	6753744	427
NIC100	114	-60	270	GDA94_51S	354200	6753745	427
NIC101	132	-60	270	GDA94_51S	354237	6753745	427
NIC102	150	-70	270	GDA94_51S	354258	6753748	427
NIC103	60	-60	270	GDA94_51S	354123	6753664	427
NIC104	84	-60	270	GDA94_51S	354163	6753670	427
NIC105	108	-60	270	GDA94_51S	354200	6753667	427
NIC106	138	-60	270	GDA94_51S	354242	6753669	427
NIC107	150	-70	270	GDA94_51S	354260	6753667	427
NIC108	90	-60	270	GDA94_51S	354154	6753588	427
NIC109	126	-60	270	GDA94_51S	354208	6753587	427
NIC110	138	-60	270	GDA94_51S	354240	6753585	427
NIC111	150	-70	270	GDA94_51S	354261	6753586	427

Significant Intercepts using a lower cut-off grade of 0.5 g/t and maximum 1m internal dilution

Zone	Intercepts
Main Zone	4m @ 2.58g/t Au from 74m (NIC094)
Main Zone	3m @ 1.39g/t Au from 81m (NIC094)
Upper Zone	2m @ 0.77g/t Au from 48m (NIC095)
Upper Zone	3m @ 1.87g/t Au from 54m (NIC095)
Main Zone	6m @ 8.76g/t Au from 96m including 1m @ 27.39g/t Au from 100m (NIC096)
Main Zone	3m @ 0.85g/t Au from 117m (NIC097)
Main Zone	3m @ 0.50g/t Au from 24m (NIC098)
Upper Zone	1m @ 45.86g/t Au from 41m (NIC100)
Main Zone	3m @ 2.50g/t Au from 78m (NIC100)
Upper Zone	2m @ 0.51g/t Au from 66m (NIC101)
Upper Zone	4m @ 1.90g/t Au from 82m (NIC102)
Main Zone	3m @ 0.57g/t Au from 33m (NIC103)
Upper Zone	2m @ 0.54g/t Au from 58m (NIC104)
Upper Zone	3m @ 5.27g/t Au from 60m (NIC105)
Upper Zone	3m @ 0.75g/t Au from 58m (NIC106)
Main Zone	3m @ 0.50g/t Au from 58m (NIC107)
Main Zone	23m @ 11.31g/t Au from 121m including 2m @ 41.38g/t Au from 121m and 3m @ 43.78g/t Au from 138m (NIC107)
Main Zone	6m @ 0.74g/t Au from 42m (NIC108)
Main Zone	3m @ 1.34g/t Au from 57m (NIC108)
Main Zone	3m @ 0.63g/t Au from 57m (NIC109)

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Appendix 2 – JORC Code, 2012 Edition – Table 1

Section 1 – Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Samples within the Project were collected using Reverse Circulation (RC Holes were angled at 60°. Given the status of the Project this is considered reasonable. • RC samples were collected every 3m downhole using a cyclone splitter. Samples were collected using industry standard methods • All samples were crushed at an independent internationally accredited laboratory, analysed using 50g fire assay, an established industry-standard method for gold mineralisation in RC samples. • The sampling techniques used are deemed appropriate for the style of mineralisation and exploration undertaken • GoldArc ensures all sample preparation was completed by independent international accredited laboratories.
Drilling techniques	<ul style="list-style-type: none"> • RC Drilling was undertaken by Raglan Drilling; industry standard drilling methods and equipment were utilised to maximise sample integrity and recovery
Drill sample recovery	<ul style="list-style-type: none"> • All care was taken by Raglan Drilling to maximise the drill sample recovery • Sample recovery and condition data are noted in geological comments as part of the logging process for RC drilling • No quantitative twinned drilling has been undertaken. No relationship could be established due to limited data • For the historical holes KOYC096 series data refer to WAMEX A16630 and A67918 reports
Logging	<ul style="list-style-type: none"> • All drill holes have been geologically logged to an appropriate level of detail to support a mineral resource estimation. • Logging is qualitative in nature based on the observational skills and experience of the rig geologist • All drilling was logged from the start to the end of each hole and all holes were logged. • Logging was captured digitally • For the historical holes KOYC096 series data refer to WAMEX A16630 and A67918 reports
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • Samples were prepared and analysed at Intertek Laboratories in Kalgoorlie and Perth • Samples were crushed so that each sample had a nominal 85% passing 2mm • All samples were analysed for gold via 50g fire assay • Sample preparation was undertaken by Intertek Laboratory in Perth, and the samples were pulverised to less than 75µm for 50g fire assay for all samples. Pulverisation was required for 50g Fire Assays of RC samples. • The QAQC procedure included assaying of Oreas Standards, sand blanks and quartz washes between certain samples • Industry standard sampling methods were employed, and the size of samples is appropriate for the material sampled • For the historical holes KOYC096 series data refer to WAMEX A16630 and A67918 reports
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • All samples were assayed by industry-standard techniques • Typical analysis methods are detailed in the previous section and are considered 'near total' values • Routine 'standard' (mineralised pulp) Certified Reference Material (CRM) was inserted by GoldArc at a nominal rate of 1 in 25 samples • Routine 'blank' material (unmineralised sand) was inserted at a nominal rate of 1 in 50 samples • Composite duplicates along with primary duplicates were obtained at a nominal rate of 1 in 50 samples • No significant issues have been noted. The techniques are considered quantitative in nature • The analytical method is considered appropriate for samples with visible gold observed • The analytical laboratories provided their own routine quality controls within their own practices as per international ISO standards • For the historical holes KOYC096 series data refer to WAMEX A16630 and A67918 reports
Verification of sampling and assaying	<ul style="list-style-type: none"> • Independent verification of significant intersections was carried out by additional company personnel, reviewing the original laboratory files and the assay database. Additional company personnel were present from the point of logging the geology to submission of the samples

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Criteria	Commentary
	<ul style="list-style-type: none"> This drilling was in confirmation holes for verification purposes. There has been no adjustment to the assay data For the historical holes KOYC096 series data refer to WAMEX A16630 and A67918 reports
Location of data points	<ul style="list-style-type: none"> Drill hole collars were surveyed in GDA 94 Zone 51 coordinates using a handheld GPS unit. Down hole surveys were taken at the end of the drilling using the Axis Gyro tool For the historical holes KOYC096 series data refer to WAMEX A16630 and A67918 reports
Data spacing and distribution	<ul style="list-style-type: none"> Drill spacing is appropriate for the reporting of exploration results For the historical holes For the historical holes KOYC096 series data refer to WAMEX A16630 and A67918 reports
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> The drilling is approximately perpendicular to the strike and dip of mineralisation and therefore the sampling is considered representative of the mineralised zones The deposits are aligned with well-defined structural orientations and drilling is oriented to generally intersect at a high angle to the mineralisation and the holes have been angled at -60 For the historical holes KOYC096 series data refer to WAMEX A16630 and A67918 reports
Sample security	<ul style="list-style-type: none"> Samples were delivered to the laboratory prep facility in Kalgoorlie by Gold Arc personnel For the historical holes KOYC096 series data refer to WAMEX A16630 and A67918 reports
Audits or reviews	<ul style="list-style-type: none"> Reviews by independent consultants have been carried out No formal audits have taken place For the historical holes For the historical holes KOYC096 series data refer to WAMEX A16630 and A67918 reports

Section 2 – Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> RC was drilled at M40/2 and M40/342 GoldArc has a 70% interest in the Leonora South Gold Project (Kookynie Project), the remaining 30% is held by Kalgoorlie Mining Associates Pty Ltd and Zigmund Wolski Historical Drilling Data Review was carried on valid Western Australian Mining Licenses 100% owned by Ziggy Wolski and the leases are in good standing The Niagara Gold Project in the Kookynie Gold District of Western Australia comprises eight granted Mining Leases (M40/02, M40/08, M40/26, M40/56, M40/117, M40/192, M40/342, M40/344), two granted Exploration Licences (E40/396 and E40/397), three pending Exploration Licences (E40/413, E40/415, E40/416), and nine pending Prospecting Licences (P40/1533, P40/1546, P40/1547, P40/1548, P40/1549, P40/1550, P40/1553, P40/1556, P40/1557). The combined area of the project is approximately 38,400 ha There is a 2% royalty to a third party for minerals on these licences There are no known impediments to obtaining a licence to operate
Exploration done by other parties	<ul style="list-style-type: none"> Niagara Gold Tenements have undergone multiple drill programs over a protracted period focusing on areas around the historic prospects of Cosmopolitan, Diamantina, Orion, Sapphire, Gladstone, Missing Link, Eclipse, OK, Justice, Challenge, Niagara, Latrobe, and W.E.G. This drilling has already resulted in modern (post 1980) mining campaigns at Diamantina, Orion, and Sapphire. Numerous significant intercepts occur outside of mined areas 1982 Australian Anglo-American drilling at Orion-Sapphire. 1981-1985 Mogul Mining 1982-1987 BP Minerals, Minplex Resources and Spargos Exploration 1984-1989 BP Minerals 1982-1990 BP Minerals and Hill Minerals and Hillman Gold Mines explored the Sapphire workings with RAB and RC drilling 1990-2000 Money Mining drilled the Diamantina and Cosmopolitan mineralisation CRC and DRC drillholes 1993-1994 Horizon Mining Niagara Project. RC and Diamond drilling for resource definition at Orion and Sapphire 2000-2010 Diamond ventures Kookynie Resources and Barmenco drilled Diamantina and Cosmopolitan. Kookynie Resources drilled extensions at Sapphire and Orion.



Criteria	Commentary
	<ul style="list-style-type: none"> 2010-2020 Nex Metals held the project from 2009 to 2013 and it was sold to A&C Mining Investments in 2014. A&C completed Aircore and RC drilling
Geology	<ul style="list-style-type: none"> The Kookynie Gold Project is located in the central part of the Norseman-Wiluna belt of the Eastern Goldfields terrane. Host rocks in the region are primarily metasedimentary and metavolcanic lithologies of the Melita greenstones. Gold mineralisation is developed within structures encompassing a range of orientations and deformation styles. At the Gladstone, Orion and Sapphire deposits, gold mineralisation is controlled by a quartz vein system which trends east-northeast across an iron-rich dolerite/gabbro host rock (the Niagara Gabbro Complex). The system dips to the south at between 50° and 80°. The mineralised structure, which is generally 2 to 5 metres wide, appears to be brittle with only minor shearing and alteration of the host gabbro.
Drill hole Information	<ul style="list-style-type: none"> All results reported for historical intersections were reported by previous exploration companies. Historical holes in the KOYC096 series were drilled by Western Mining in 1997. The extent of drilling is shown in diagrams and tables included in this announcement
Data aggregation methods	<ul style="list-style-type: none"> All reported assay intervals have been length weighted. No top cuts were applied. A nominal cut-off of 0.5 g/t Au was applied with up to 2m of internal dilution allowed Intervals reported for all holes that are used in the Mineral Resource Estimate High grade mineralised intervals internal to broader zones of lower grade mineralisation are reported as included intervals No metal equivalent values have been used or reported
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> The drill holes are interpreted to be approximately perpendicular to the strike and dip of mineralisation. All results were reported as down hole intervals.
Diagrams	<ul style="list-style-type: none"> Suitable figures have been included in the body of the announcement
Balanced reporting	<ul style="list-style-type: none"> Key results and conclusions have been included in the body of the announcement
Other substantive exploration data	<ul style="list-style-type: none"> Compilation of all historical exploration data at the project is underway and will be stored digitally
Further work	<ul style="list-style-type: none"> Follow-up field work is planned to include follow up sampling of 3m composites and additional drilling over areas of significant gold mineralisation

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