

21 May 2026

## High-Grade Tungsten Mineralisation Identified at Blue Prospect

### Highlights

- Assay results from the recently identified Blue Prospect have returned variable **tungsten grades up to 4.3% WO<sub>3</sub> from rock samples**, confirming the presence of **high-grade tungsten mineralisation** within the Company's Tumbarumba tenements.
- A **tungsten-bismuth-molybdenum soil anomaly covering 2.1 km x 1.8 km** has been defined at Blue Prospect from pXRF soil sampling, with high-grade rock chip results occurring within this anomaly. The anomaly remains open in all directions.
- Multiple tungsten minerals confirmed in outcrop, including **scheelite and wolframite (primary tungsten minerals)**, with additional tungsten oxide minerals interpreted from field observations including tungstite, meymacite and stolzite. **Scheelite has been independently verified by CODES researchers** (Centre for Ore Deposit and Earth Sciences, University of Tasmania) during a February 2026 site visit.
- Blue Prospect was identified through systematic application of the Company's **RIRGS exploration model**, developed in collaboration with CODES. Initial CODES analysis is being received and will be released to the market following review.
- **Exploration Licence EL9889 (granted April 2026)** covers the interpreted western extension of the anomaly, providing potential to expand the Blue Prospect footprint.
- Tungsten is an **Australian Government-listed critical mineral**, with growing strategic demand from the **defence, advanced manufacturing and energy sectors**.

**Right Resources Limited (ASX: RRE) (Right Resources or the Company)** is pleased to report assay results from the Blue tungsten prospect, located on EL9028 near Tumbarumba, New South Wales, which have returned grades of up to 4.3% WO<sub>3</sub> from rock chip samples. The results confirm the presence of high-grade tungsten mineralisation within a defined 2.1 km x 1.8 km multi-element soil anomaly that remains open in all directions.

### Background - Blue Prospect Discovery

Blue Prospect, which is situated within the broader regional setting surrounding the Pilot Project but represents a distinct and independent mineral system, was identified through the Company's systematic regional exploration programme, applying a Reduced Intrusion-Related Gold System (**RIRGS**) exploration model developed in collaboration with CODES (Centre for Ore Deposit and Earth Sciences, University of Tasmania). The model predicts a characteristic metal zonation pattern for this style of system, with tungsten and bismuth expected in a proximal position of an intrusion-related hydrothermal system, consistent with the geochemical signature observed at Blue.

An initial programme comprising systematic soil sampling (~200 m spacing), geological mapping, and rock chip sampling was completed between February 2026 and April 2026 (Figure 1). During a February 2026 field visit, CODES researchers independently confirmed the presence of scheelite within quartz veins at multiple outcrop and subcrop locations, providing third-party scientific verification of the tungsten potential.

Initial CODES analysis relating to the broader geological framework is being received by the Company and will be released to the market following review.

## Assay Results up to 4.3% Tungsten Trioxide

All rock chip samples collected from the Blue Prospect have been assayed by a certified laboratory. Results returned tungsten grades of up to **34,600 ppm W (3.4% W, equivalent to approximately 4.3% WO<sub>3</sub>)** (Figure 2), with multiple samples returning material tungsten values. All results have passed QAQC standards. The highest-grade rock samples identified in the field based on pXRF readings were not selectively prioritised for assay and have instead been submitted to CODES for further testwork.

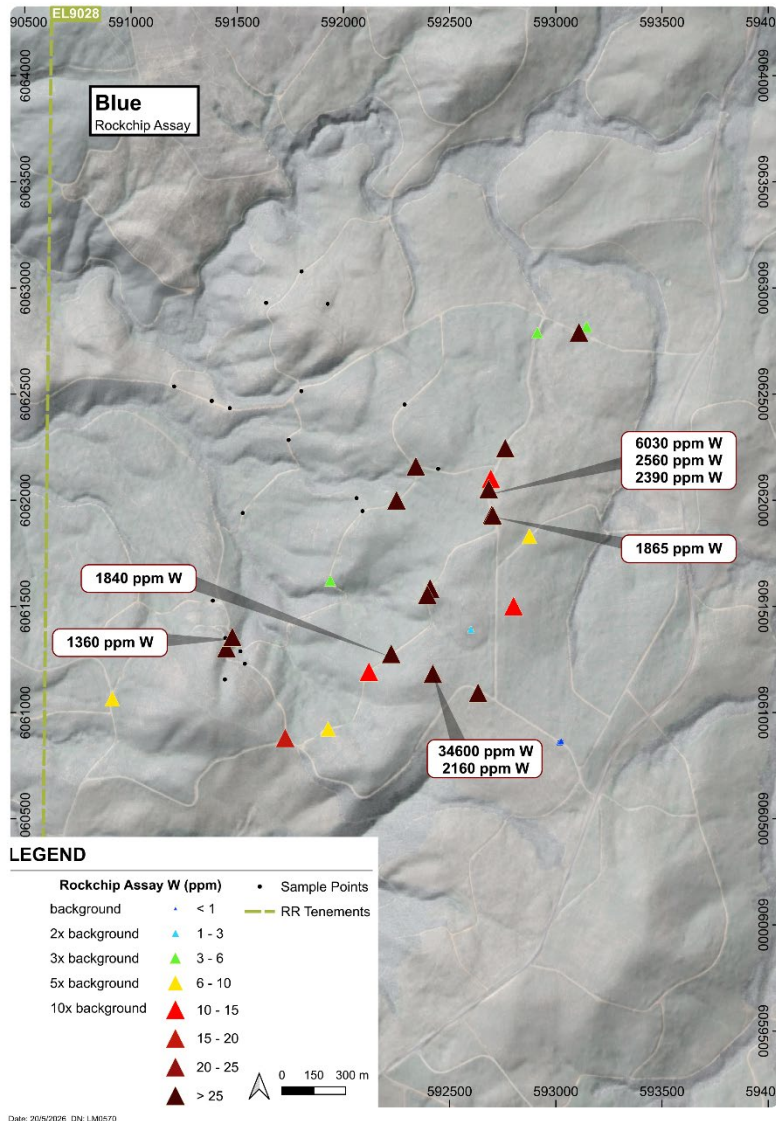


Figure 1: Tungsten (W) high-grade certified rock chip results occur within the defined anomaly.

Grade context for rock sample results for the 4.3% WO<sub>3</sub> result:

- Global tungsten deposits are typically reported in WO<sub>3</sub> (tungsten trioxide). 3.4% W is equivalent to approximately 4.3% WO<sub>3</sub>.
- The Blue Prospect rock sample results have a wide distribution and consistent with the defined scale of 2.1 km x 1.8 km tungsten soil anomaly, which is open in all directions.

Rock chip results are selective samples of outcrop and subcrop and are not necessarily representative of average mineralisation across the broader prospect area. They confirm the presence of high-grade tungsten mineralisation within the defined anomaly and justify systematic follow-up work.

## Soil Anomaly - 2.1 km x 1.8 km, Open in All Directions

Systematic pXRF soil sampling completed in April 2026 has outlined a coherent multi-element soil anomaly covering **2.1 km x 1.8 km** at Blue Prospect (Figure 2), characterised by coincident tungsten, bismuth and molybdenum enrichment. The sampling protocol comprised five pXRF readings per sample, with averaged results presented:

- Tungsten (W) up to 37 ppm (>10 ppm represents approximately 10 times background) (Figure 3)
- Bismuth (Bi) up to 23 ppm (>1 ppm represents approximately 10 times background) (Figure 6)
- Molybdenum (Mo) up to 9 ppm (>5 ppm represents approximately 10 times background) (Figure 6)

The anomaly remains open in all directions and is interpreted to extend westward onto EL9889, granted April 2026. Additional soil sampling is ongoing to define the full extent of the system.

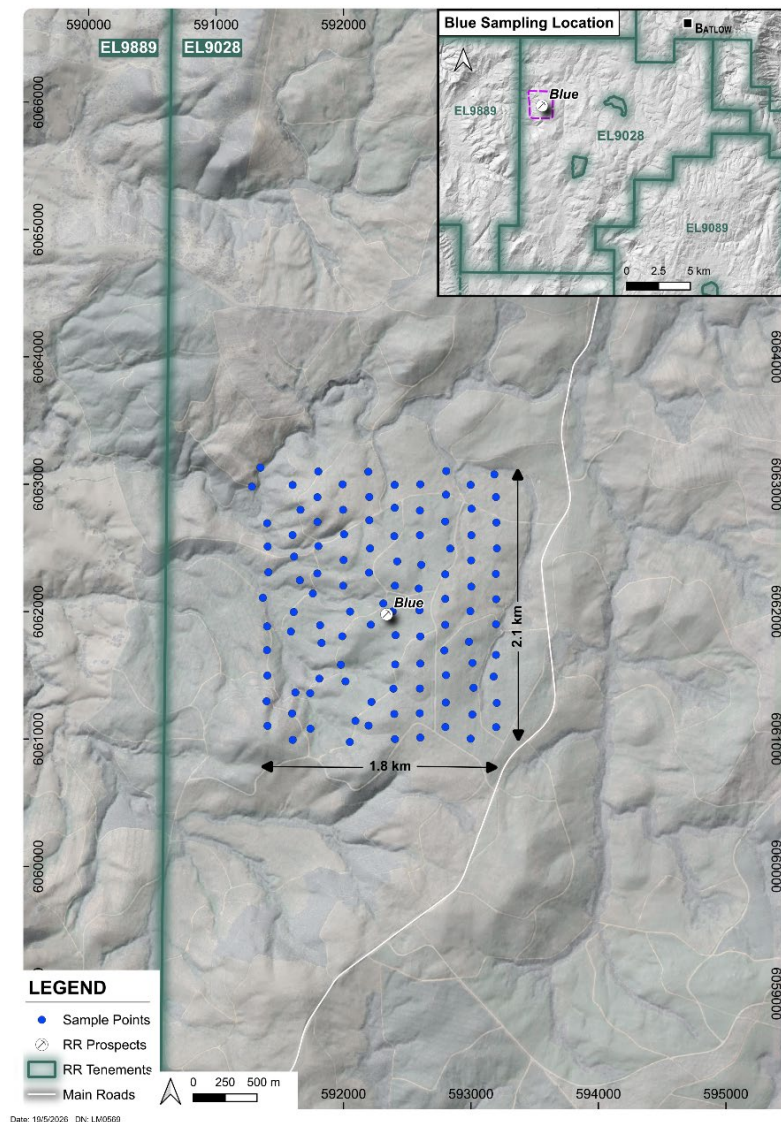


Figure 2: Blue Prospect sampling location map showing EL9028 and EL9889 covering the interpreted western extension of the tungsten-bismuth-molybdenum anomaly, Tumbarumba district, NSW.

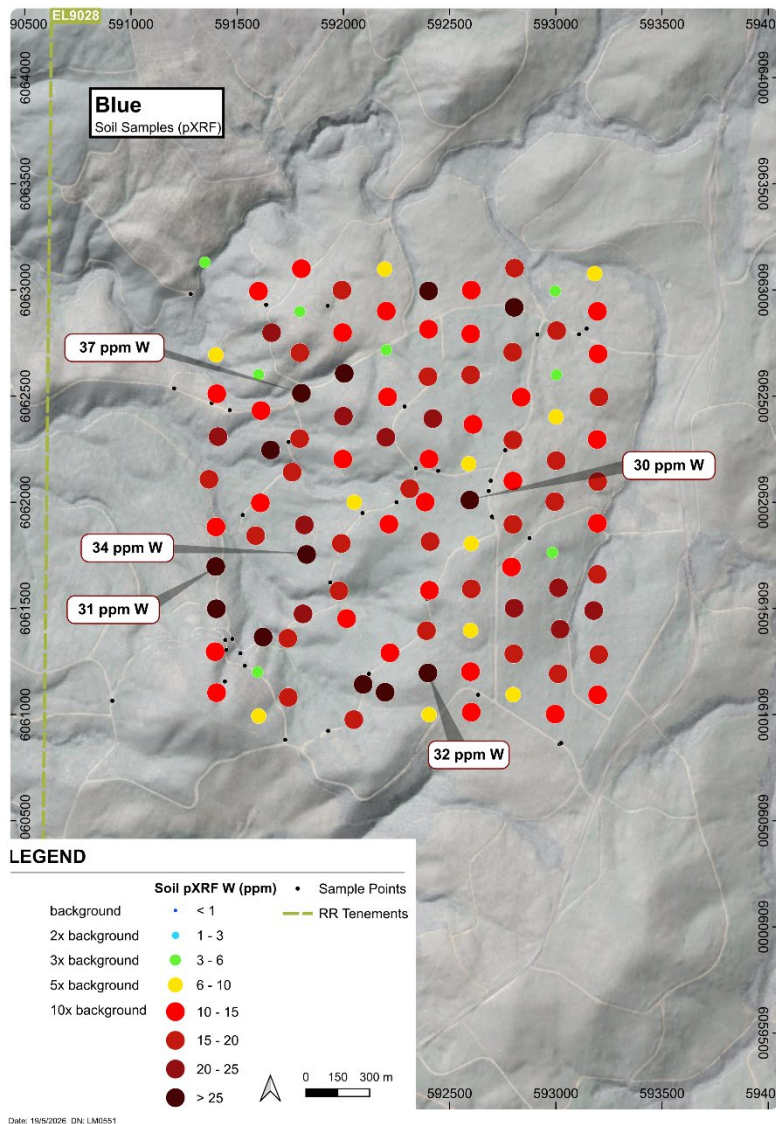


Figure 3: Tungsten (W) pXRF soil anomaly at Blue Prospect (2.1 km x 1.8 km). High-grade certified rock chip results occur within the defined anomaly.

## Geological Setting - Sheeted Vein System in an Intrusive Host

Geological mapping at Blue Prospect has defined a well-developed sheeted vein system comprising quartz-dominant and locally brecciated veins hosted within a sheared and altered intrusive sequence. Individual veins are typically up to 0.4 m thick, forming sheeted vein arrays of 20 m to greater than 70 m width across the prospect.

Multiple tungsten mineral species have been identified at Blue Prospect, supporting a primary, hydrothermal origin for the tungsten mineralisation:

- Scheelite ( $\text{CaWO}_4$ ) - the primary ore mineral of tungsten, confirmed by UV fluorescence observations and supported by pXRF analysis
- Wolframite ( $(\text{Fe},\text{Mn})\text{WO}_4$ ) - an important primary tungsten ore mineral
- Tungstite ( $\text{WO}_3 \cdot \text{H}_2\text{O}$ ), meymacite ( $\text{WO}_3 \cdot 2\text{H}_2\text{O}$ ) and stolzite ( $\text{PbWO}_4$ ) - interpreted secondary tungsten minerals based on field observations, indicating potential supergene enrichment of a primary system



Figure 4: Scheelite under short-wave UV light showing characteristic bright blue fluorescence - independently verified by CODES researchers, February 2026.

## Independent Verification - CODES

During a February 2026 field visit to the Tumbarumba district, researchers from CODES accompanied the Company to the Blue Prospect. Dr Francisco Testa independently confirmed the presence of scheelite within quartz veins at multiple outcrop and subcrop locations, providing independent verification of the presence of tungsten mineralisation at the Blue Prospect. Under the hand lens, Dr Testa also identified what appears to be traces of bismuthinite ( $\text{Bi}_2\text{S}_3$ ).

CODES is widely regarded as one of the world's leading independent ore deposit research institutions. Initial CODES analysis of the broader Tumbarumba district is being received by the Company and will be released to the market following review.

## Tungsten - A Critical Mineral of Growing Strategic Importance

Tungsten is classified as a critical mineral by both the Australian Government and the United States Department of Interior. It is an essential metal for defence applications, advanced manufacturing, mining equipment, renewable energy technologies and electronics. China currently controls approximately 85% of global tungsten supply, making Australian tungsten resources of significant strategic and commercial interest. The Australian Government has included tungsten in its Critical Minerals Strategic Reserve, and demand from the defence sector is expected to increase materially in the near term driven by increased global military spending.

## Next Steps

- Continue systematic soil sampling and geological mapping at Blue Prospect to define the full extent of the 2.1 km x 1.8 km anomaly, including assessment of the western extension on EL9889
- Collect additional outcrop samples for early-stage metallurgical testwork to support understanding of tungsten recovery characteristics
- Advance targeting with follow-up geophysics and subsurface interpretation to identify drill targets
- Progress permitting for drill testing of the Blue Prospect system
- Release initial CODES analysis of the broader Tumbarumba district following review

**ENDS**

This announcement has been approved for release by the Board of Right Resources Limited.

## Further Information

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## About Right Resources (ASX: RRE)

Right Resources Limited is a New South Wales-based mineral exploration company focused on advancing a portfolio of gold, copper and critical mineral assets across 2,518 km<sup>2</sup> of tenements in the Tumberumba and New England regions, both located within historically significant goldfields and mineral provinces.

The Company's flagship asset is the Pilot Project, a high-grade gold target in the Tumberumba Region with a history of high-grade underground gold production (~38 g/t Au), which is being advanced through a maiden diamond drilling programme in collaboration with CODES (Centre for Ore Deposit and Earth Sciences, University of Tasmania). The Blue Prospect tungsten discovery adds a significant critical minerals dimension to the Company's portfolio.

## Forward Statements

This announcement may contain forward-looking statements or information, including forecasts, projections, opinions and conclusions. These statements are not guarantees of future performance or statements of fact. Actual events and results may differ materially due to a variety of risks, uncertainties and other factors, including funding requirements, metal prices, exploration and development risks, and operational challenges. Rock chip results are selective samples of outcrop and are not necessarily representative of average mineralisation across the broader prospect area and should not be relied upon as an indication of bulk grade or mineralised tonnage.

## Competent Person Statement

### Graham Howard

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Graham Howard, who is Managing Director of Right Resources Limited. Mr Howard is a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM).

Mr Howard has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC, 2012). Mr Howard consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

## Previously Reported Exploration Results

The Company confirms that it is unaware of any new information or data that materially affects the information included in previous market announcements. The form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. All previously released market announcements can be found on the Company's website at [rightresources.com.au](http://rightresources.com.au).

## Appendix 1 - JORC Table 1, Sections 1 - 2

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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 mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling has been completed by the Company across EL9028.</li> <li>Samples taken by the Company across the Blue Prospect, EL9028 include: <ul style="list-style-type: none"> <li><b>35 surface rock samples</b> of outcrop and subcrop were collected by experienced field crew. These samples included; in-field UV light, pXRF and geological mineral identification. The highest-grade samples based on in-field pXRF were not preselected for assay. These samples have been assigned to CODES for testwork.</li> <li>Gold samples have been submitted to ALS Perth for PhotonAssay and follow up multielement geochemistry.</li> <li><b>107 surface soil samples</b> from the B Horizon were analysed using a portable XRF analyzer.</li> <li>XRF analysis are point samples of soil samples collected. Company protocol is to take five (5) XRF readings per soil sample.</li> <li>The Company also applied visual and use of short wavelength ultraviolet light to confirm visible scheelite.</li> </ul> </li> </ul>
Drilling Techniques	<ul style="list-style-type: none"> <li>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)</li> </ul>	<ul style="list-style-type: none"> <li>No drilling has occurred across the Blue Prospect on EL9028.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling has occurred across the Blue Prospect on EL9028.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All rock samples were geologically logged. Geological logging per sample is qualitative in nature.</li> <li>The rock samples reflect a surface point sample and do not represent a total length across the area.</li> <li>Photos of the samples were taken of samples as part of company protocols.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> </ul>	<ul style="list-style-type: none"> <li>Whole sample processing of the 35 rock samples was completed at the laboratory.</li> </ul>

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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>No splitting of the samples occurred due to sample weight &lt;3kg.</li> <li>Samples were dried, crushed and pulverised with 85% passing 75 microns</li> <li>Representative samples of outcrop were taken.</li> <li>The rock samples taken by the Company indicate the potential grade variability within the project area.</li> <li>No field duplicates were taken.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<p>For all Company Rock Samples:</p> <ul style="list-style-type: none"> <li>Rock samples were dried, crushed and pulverised to produce a 50g charge for multielement analysis</li> <li>Multi-element analysis was completed using Triple Quad, Four Acid Super Trace and Four Acid Digest methodologies (ME-MS85), with ICP-MS utilised as the analytical instrument. Samples returning &gt;10,000 ppm W were additionally analysed by XRF (ME-XRF15B).</li> <li>Gold samples have been submitted to ALS Perth for PhotonAssay, results pending.</li> <li>Photon analysis only requires rock sample to be crushed.</li> <li>The Company uses certified reference material (CRM) for all gold, geochemistry samples at a targeted frequency of 1 every 20 samples.</li> <li>No blank material has been used.</li> <li>No external laboratory checks have occurred.</li> <li>CRM performance falls within acceptable limits of 2 Standard Deviations.</li> </ul> <p>For all Company Soil Samples:</p> <ul style="list-style-type: none"> <li>Portable XRF (Olympus Vanta V2MR portable XRF analyser) was calibrated using inbuilt Vanta calibration methodology for each session of XRF analysis. Vanta XRF confirmed it was calibrated to manufacturers specification for each analytical session. Company protocol included testing using portable XRF unit output with CRM material</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Company completed XRF analysis at laboratory for select rock samples including high grade samples</li> <li>Two batches of soil samples were issued to laboratory for QAQC of XRF results</li> <li>No field duplicates of rock samples were taken</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Assay lab duplicate was completed on assays &gt;10000 ppm</li> <li>No field duplicates of soil samples have been taken by the Company.</li> <li>No adjustments have been made to the assay data received by the laboratory.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>The horizontal datum used is GDA 94 and projection is MGA zone 55. The vertical datum is AHD71.</li> <li>Surface topography has been generated using high resolution LiDAR survey completed by the Company in October 2023.</li> <li>The surface topography has been used to improve elevations of the sample data.</li> <li>Hand held GPS unit has been used to determine location with an estimated accuracy of +/- 5m.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Soil samples were completed on a nominal 200m x 200m grid in a recently planted pine forest</li> <li>Rock samples were collected as part of completing soil grid and where outcrop was located</li> <li>Limited rock out crop occurs at surface resulting in data spacing is clustered and not evenly distributed across the surface.</li> <li>This program traversed a recently planted pine forest</li> <li>No drilling has occurred at the project.</li> <li>The distribution of sampling is limited to the surface and is not used for Mineral Resource and Ore Reserve estimations.</li> <li>No sample compositing has been applied. Rock samples reflect point sampling at surface.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Soil samples were collected on a nominal 200m x 200m square patten.</li> <li>Rock samples reflect reconnaissance along roads and in forest area where outcrop / subcrop was located</li> <li>Mineralisation system is hosted within dominantly granodiorite intrusive package.</li> <li>Sheeted quartz and quartz tourmaline veins up to 40 cm width have been mapped to extend over tens of meters in strike within alteration and sheared package. Intense zones as observed range from a 20m to 70m width.</li> <li>Vein systems trend between 230 deg to 280 deg within a quasi circular shaped tungsten soil anomaly, which is interpreted to be ringed by molybdenum soil results. Pegmatite veins common and work is progressing to understand relationships. Work by CODES has defined metal zonation in the Blue Prospect area based on review of outcrop and geochemistry.</li> </ul>

Criteria	JORC Code explanation	Commentary
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>The Company maintains a chain of custody of all samples from collection through to laboratory submission.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>CODES have visited sites in Blue Prospect in February 2026 and also independently verified tungsten minerals. Samples collected by CODES are currently being analysed to define mineralisation system characteristics</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The tenement EL9028 is 100% owned by Right Resources Ltd in New South Wales, Australia.</li> <li>The samples were collected in the Green Hills State Forest (pine) operated by NSW forestry.</li> <li>Historical alluvial mining has been mined in the creeks through the Project Areas.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Historic mining work occurred between 1855 and 1954 across the Tumberumba Gold Fields.</li> <li>The Company has obtained hardcopy reports and maps in relation to this information as part of its historical review in preparation for their current work program.</li> <li>The historic data comprises mine production records from the NSW Mine Registrar.</li> <li>There is no known modern exploration in the Blue Prospect area on EL9028.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The broader mineralisation system is interpreted to be reduced intrusive related system.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling has occurred across the Blue Prospect on EL9028.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>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.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such</li> </ul>	<ul style="list-style-type: none"> <li>No data aggregation or grade cuts have occurred.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>The nature of the potential mineralisation is striking 230 to 260 degrees</li> <li>Surface mapping and rock samples reflected clustered data which has been utilised to determine potential geometry and width of mineralisation.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>For a plan image of the sample distribution across the project area refer to Figure 1, 2 and 6.</li> <li>Only surface point samples have been reported therefore sections are not applicable.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All data presented in this announcement are based on Company Sample data within the Tumarumba Tenement Areas.</li> <li>Reporting of both low and high grades have been included.</li> <li>Refer to Appendix 2 for reported results.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Company completed a high-resolution LiDAR survey in October 2023, followed by surface petrology sampling in 2024 and 2025.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>The Company will conduct follow-up mapping and systematic rock and soil sampling along the structures hosting the high-grade and anomalous samples within EL9028 to better define the geological architecture and extent of the anomalies.</li> </ul>

## Appendix 2 - Reporting Results

Table 1: Reported Assay Results (Rockchips) (Coordinate system GDA94/MGA55)

SAMPLE NUMBER	LOCATION	SAMPLE TYPE	EASTING	NORTHING	W_ppm	WO3 (%)
RTRK_00237	EL9028	ROCK	592699	6061932	617	0.08
RTRK_00238	EL9028	ROCK	592684	6062053	2560	0.32
RTRK_00239	EL9028	ROCK	592684	6062053	411	0.05
RTRK_00240	EL9028	ROCK	592684	6062053	6030	0.76
RTRK_00241	EL9028	ROCK	592684	6062053	2390	0.30
RTRK_00242	EL9028	ROCK	592684	6062053	37	0.00
RTRK_00243	EL9028	ROCK	592694	6062101	15	0.00
RTRK_00245	EL9028	ROCK	592341	6062160	256	0.03

SAMPLE NUMBER	LOCATION	SAMPLE TYPE	EASTING	NORTHING	W_ppm	WO3 (%)
RTRK_00246	EL9028	ROCK	592250	6062000	22	0.00
RTRK_00247	EL9028	ROCK	592250	6062000	32	0.00
RTRK_00248	EL9028	ROCK	591938	6061622	5	0.00
RTRK_00249	EL9028	ROCK	592225	6061277	1840	0.23
RTRK_00250	EL9028	ROCK	592120	6061192	11	0.00
RTRK_00251	EL9028	ROCK	591928	6060923	7	0.00
RTRK_00252	EL9028	ROCK	591726	6060881	17	0.00
RTRK_00253	EL9028	ROCK	591449	6061304	58	0.01
RTRK_00254	EL9028	ROCK	591477	6061356	80	0.01
RTRK_00255	EL9028	ROCK	591477	6061356	1360	0.17
RTRK_00256	EL9028	ROCK	590912	6061065	7	0.00
RTRK_00257	EL9028	ROCK	592762	6062245	136	0.02
RTRK_00258	EL9028	ROCK	592913	6062790	4	0.00
RTRK_00263	EL9028	ROCK	592634	6061093	39	0.00
RTRK_00264	EL9028	ROCK	592600	6061392	3	0.00
RTRK_00265	EL9028	ROCK	592801	6061502	12	0.00
RTRK_00266	EL9028	ROCK	592876	6061831	9	0.00
RTRK_00267	EL9028	ROCK	593017	6060861	1	0.00
RTRK_00268	EL9028	ROCK	593025	6060866	1	0.00
RTRK_00269	EL9028	ROCK	592421	6061183	34600	4.36
RTRK_00270	EL9028	ROCK	592421	6061183	2160	0.27
RTRK_00271	EL9028	ROCK	592703	6061928	1865	0.24
RTRK_00272	EL9028	ROCK	593145	6062818	6	0.00
RTRK_00273	EL9028	ROCK	593109	6062791	119	0.01
RTRK_00274	EL9028	ROCK	592408	6061585	53	0.01
RTRK_00275	EL9028	ROCK	592394	6061546	2	0.00
RTRK_00276	EL9028	ROCK	592395	6061555	34	0.00

Table 2: Reported pXRF Results (Soils) (Coordinate system GDA94/MGA55)

SAMPLE NUMBER	LOCATION	SAMPLE TYPE	EASTING	NORTHING	W_PPM	BI_PPM	MO_PPM
RTSS0063	EL9028	SOIL	591802	6062514	37	0	3
RTSS0104	EL9028	SOIL	591827	6061754	34	0	1.2
RTSS0016	EL9028	SOIL	592398	6061196	32.4	0	2.8
RTSS0057	EL9028	SOIL	591399	6061697	30.8	0	3.4
RTSS0023	EL9028	SOIL	592595	6062010	30.4	0	6
RTSS0076	EL9028	SOIL	592004	6062607	27.2	5.6	4.4
RTSS0109	EL9028	SOIL	591622	6061365	27.2	0	0
RTSS0111	EL9028	SOIL	592093	6061142	27	6.6	4.6
RTSS0056	EL9028	SOIL	591402	6061498	26.4	0	5.2
RTSS0021	EL9028	SOIL	592196	6061105	26.2	0	6.8
RTSS0046	EL9028	SOIL	592401	6062995	26	5.8	1.4
RTSS0045	EL9028	SOIL	592804	6062918	25.8	0	8

SAMPLE NUMBER	LOCATION	SAMPLE TYPE	EASTING	NORTHING	W_PPM	BI_PPM	MO_PPM
RTSS0080	EL9028	SOIL	591657	6062246	25.6	0	1.8
RTSS0013	EL9028	SOIL	593020	6061402	23.6	0	5.6
RTSS0093	EL9028	SOIL	592421	6062394	23.6	0	3.8
RTSS0065	EL9028	SOIL	591662	6062799	23.4	0	3.6
RTSS0107	EL9028	SOIL	591810	6061474	23.2	0	4
RTSS0012	EL9028	SOIL	593012	6061597	22.8	0	5
RTSS0037	EL9028	SOIL	593178	6061490	22.6	0	6.2
RTSS0079	EL9028	SOIL	592000	6062405	22	7.4	4
RTSS0090	EL9028	SOIL	592200	6062306	22	0	2.8
RTSS0103	EL9028	SOIL	591816	6061893	21.6	0	2.4
RTSS0061	EL9028	SOIL	591410	6062309	21	0	4.2
RTSS0006	EL9028	SOIL	592804	6061501	20.2	0	4.8
RTSS0097	EL9028	SOIL	592408	6061815	20	0	4.6
RTSS0108	EL9028	SOIL	591738	6061359	19.6	0	0
RTSS0019	EL9028	SOIL	592391	6061395	19.4	5.8	1.4
RTSS0095	EL9028	SOIL	592312	6062064	19.4	0	2.6
RTSS0009	EL9028	SOIL	592995	6062003	19.2	0	4.8
RTSS0022	EL9028	SOIL	592798	6061896	19.2	5	0
RTSS0044	EL9028	SOIL	592806	6063103	19	0	5.4
RTSS0083	EL9028	SOIL	591587	6061843	19	0	3.6
RTSS0039	EL9028	SOIL	593002	6062196	18.6	5.4	6.8
RTSS0081	EL9028	SOIL	591759	6062142	18.6	0	4.8
RTSS0025	EL9028	SOIL	592798	6062293	18	23.4	3.4
RTSS0102	EL9028	SOIL	591990	6061806	18	6.4	2
RTSS0059	EL9028	SOIL	591367	6062108	17.8	0	5.2
RTSS0038	EL9028	SOIL	593196	6061660	17	5.2	4.4
RTSS0070	EL9028	SOIL	591795	6062704	17	0	3
RTSS0110	EL9028	SOIL	592049	6060976	17	0	1.2
RTSS0036	EL9028	SOIL	593202	6061283	16.8	0	2.4
RTSS0043	EL9028	SOIL	593203	6062496	16.8	0	2.8
RTSS0072	EL9028	SOIL	591993	6062999	16.8	0	2.8
RTSS0004	EL9028	SOIL	592802	6061286	16.4	0	9.4
RTSS0014	EL9028	SOIL	593011	6061192	16.4	0	6.4
RTSS0105	EL9028	SOIL	591979	6061583	16	0	1.2
RTSS0028	EL9028	SOIL	592797	6062707	15.8	0	6.2
RTSS0007	EL9028	SOIL	592602	6061592	15.6	0	6.2
RTSS0030	EL9028	SOIL	593004	6062808	15.4	5.2	4.8
RTSS0041	EL9028	SOIL	593197	6062097	15.4	0	4.8
RTSS0051	EL9028	SOIL	591740	6061081	15.4	0	6
RTSS0088	EL9028	SOIL	592398	6062592	15.4	0	4
RTSS0077	EL9028	SOIL	591794	6062300	15.2	0	4
RTSS0087	EL9028	SOIL	592599	6062600	15.2	0	2.6
RTSS0015	EL9028	SOIL	592997	6061002	14.8	0	5
RTSS0096	EL9028	SOIL	592385	6062001	14.8	6	1.2

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SAMPLE NUMBER	LOCATION	SAMPLE TYPE	EASTING	NORTHING	W_PPM	BI_PPM	MO_PPM
RTSS0018	EL9028	SOIL	592405	6061585	14.6	0	4.4
RTSS0060	EL9028	SOIL	591404	6062511	14.6	0	3.2
RTSS0074	EL9028	SOIL	592401	6062815	14.6	0	6.6
RTSS0055	EL9028	SOIL	591396	6061296	14	0	6.2
RTSS0042	EL9028	SOIL	593199	6062699	13.8	0	2.6
RTSS0002	EL9028	SOIL	592598	6061202	13.6	0	8.4
RTSS0035	EL9028	SOIL	593197	6061093	13.6	0	6.6
RTSS0068	EL9028	SOIL	592202	6062900	13.6	0	7.2
RTSS0069	EL9028	SOIL	591996	6062799	13.6	0	2.8
RTSS0033	EL9028	SOIL	593196	6062899	13.4	0	1.6
RTSS0094	EL9028	SOIL	592403	6062203	13.4	5.6	0
RTSS0008	EL9028	SOIL	592791	6061695	13.2	0	2.6
RTSS0062	EL9028	SOIL	591612	6062432	13.2	0	3.8
RTSS0066	EL9028	SOIL	591600	6062994	13	0	3.2
RTSS0011	EL9028	SOIL	593196	6061901	12.6	0	5.8
RTSS0092	EL9028	SOIL	592610	6062367	12.4	0	2.4
RTSS0106	EL9028	SOIL	592015	6061452	12.4	0	1.6
RTSS0040	EL9028	SOIL	593195	6062296	12.2	0	4.4
RTSS0053	EL9028	SOIL	591403	6061103	12.2	0	2.8
RTSS0082	EL9028	SOIL	591609	6061997	12.2	0	6
RTSS0003	EL9028	SOIL	592602	6061011	12	0	7.4
RTSS0026	EL9028	SOIL	592837	6062495	12	0	7.6
RTSS0086	EL9028	SOIL	592599	6062793	12	0	2.6
RTSS0020	EL9028	SOIL	592219	6061291	11.8	0	3.6
RTSS0089	EL9028	SOIL	592208	6062496	11.8	0	2.6
RTSS0098	EL9028	SOIL	592214	6061897	11.8	0	1.2
RTSS0024	EL9028	SOIL	592798	6062100	11	0	4.2
RTSS0084	EL9028	SOIL	592602	6062999	11	0	4
RTSS0067	EL9028	SOIL	591802	6063100	10.8	0	2.4
RTSS0078	EL9028	SOIL	591997	6062203	10.8	0	3
RTSS0058	EL9028	SOIL	591400	6061884	10.6	0	1.6
RTSS0073	EL9028	SOIL	592194	6063098	9.2	5.8	6.2
RTSS0005	EL9028	SOIL	592599	6061396	9	0	4.8
RTSS0017	EL9028	SOIL	592602	6061805	9	0	0
RTSS0034	EL9028	SOIL	592403	6060999	8.6	0	7.6
RTSS0052	EL9028	SOIL	591601	6060993	8	0	3.2
RTSS0032	EL9028	SOIL	593183	6063077	7.4	10.6	6.4
RTSS0112	EL9028	SOIL	591400	6062694	7.4	0	4.8
RTSS0027	EL9028	SOIL	593001	6062402	7	0	5.4
RTSS0099	EL9028	SOIL	592051	6062000	6.8	0	3
RTSS0001	EL9028	SOIL	592799	6061094	6.4	0	8.8
RTSS0091	EL9028	SOIL	592590	6062181	6.4	0	2.4
RTSS0054	EL9028	SOIL	591596	6061200	5	0	6.8
RTSS0064	EL9028	SOIL	591600	6062601	4.6	0	7.6

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SAMPLE NUMBER	LOCATION	SAMPLE TYPE	EASTING	NORTHING	W_PPM	BI_PPM	MO_PPM
RTSS0114	EL9028	SOIL	591348	6063130	4.2	8.2	0
RTSS0071	EL9028	SOIL	591795	6062898	4	0	4
RTSS0010	EL9028	SOIL	592984	6061763	3.8	0	5.6
RTSS0031	EL9028	SOIL	592997	6062995	3.8	0	7
RTSS0075	EL9028	SOIL	592202	6062717	3.8	0	1.4
RTSS0029	EL9028	SOIL	593003	6062600	3.6	6.4	0
RTSS0113	EL9028	SOIL	591281	6062981	0	5.4	2.8

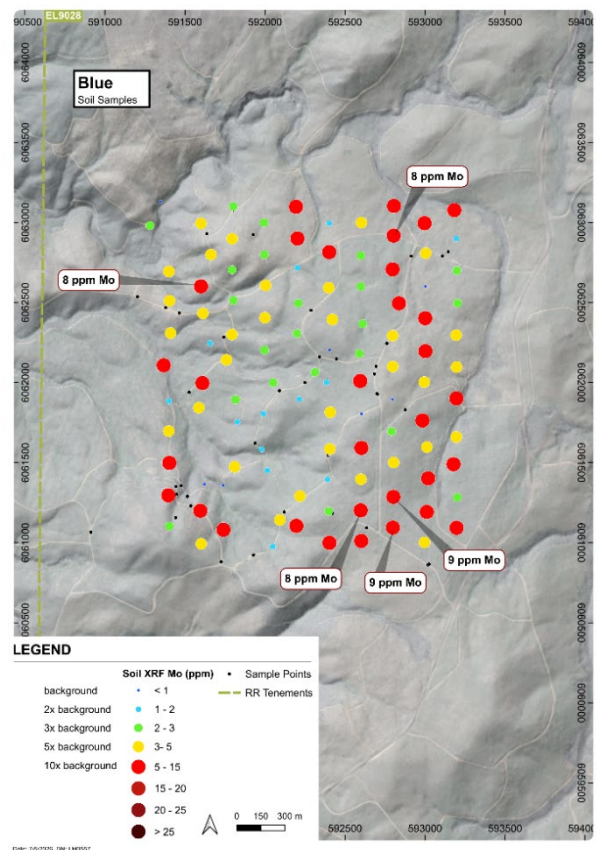
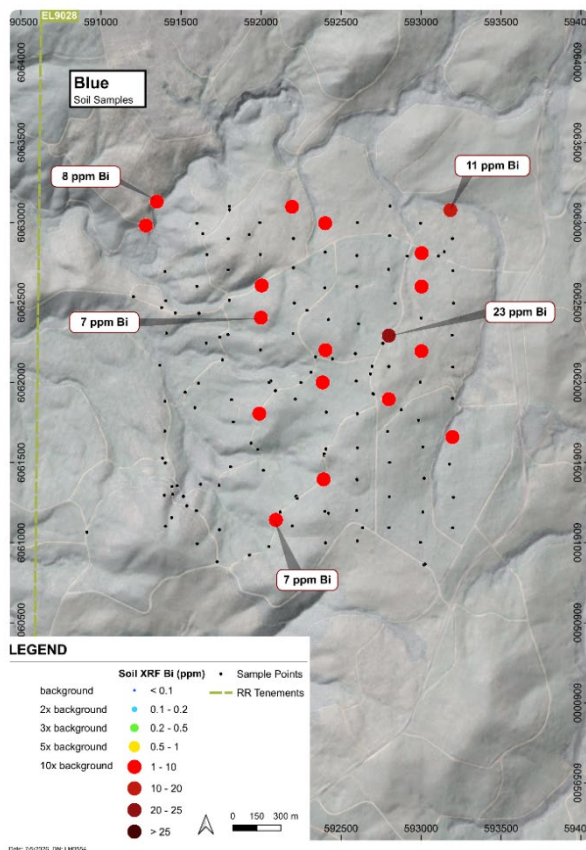


Figure 5: Bismuth (Bi) and Molybdenum (Mo) pXRF soil anomaly at Blue Prospect (2.1 km x 1.8 km).