Cannindah Resources Limited

ASX RELEASE

10 June 2026

CANNINDAH BRECCIA RESOURCE EXPANSION DRILLING CONTINUES TO DELIVER OUTSTANDING RESULTS

High-Grade Southern Shoot Significantly Expanded

Key Highlights

Cannindah Breccia Deposit – Southern Shoot

- Drill hole 26CRC017 (ending in highest grade mineralisation due to ground conditions) expands and extends the Southern Shoot along strike by a further 50m, returning:
  - **26m @ 1.29% CuEq[1] (0.27g/t Au and 0.92% Cu)** from 192m within:
    - **58m @ 0.68% CuEq (0.16g/t Au and 0.47% Cu)** from 168m to EOH.
- Additional hole is currently being drilled adjacent to 26CRC017 to drill through the entire mineralised zone.
- The Southern Shoot is now a clearly defined second ore shoot displaying excellent high-grade continuity over >150m strike, >200m in vertical depth and widths often >100m and remains open along strike and at depth.
- Previously released high grade intersections from the Southern Shoot include
  - **54m @ 1.61% CuEq (0.95g/t Au and 0.69% Cu)** from 204m (26CRC011[2]),
  - **22m @ 2.63% CuEq (1.80g/t Au and 0.99% Cu)** from 32m (25CRC001[3]),
  - **60m @ 1.94% CuEq (0.59g/t Au and 1.26% Cu)** from 48m (25CRC002[4]),
  - **44m @ 2.78% CuEq (2.30g/t Au and 0.69% Cu)** from 214m (26CRC016[5]),
  - **26m @ 1.54% CuEq (1.40g/t Au and 0.33% Cu)** from 260m (26CRC015[5]),

Cannindah Breccia Deposit – Northern Shoot

- Recent drilling in the Northern Shoot targeting data gaps in the current Mineral Resource Estimate (MRE)[6] has returned strong results demonstrating widths greater than previously modelled, along with newly identified high-grade zones including:
  - **26m @ 1.64% CuEq (0.24g/t Au and 1.28% Cu)** from 112m within:
    - **128m @ 0.61% CuEq (0.21g/t Au and 0.39% Cu)** from 38m (26CRC030)

[1] See Appendix 1 for details
[2] See ASX:CAE 17 March 2026
[3] See ASX:CAE 6 November 2025
[4] See ASX:CAE 20 November 2025
[5] See ASX:CAE 5 May 2026
[6] See ASX:CAE 3 July 2024 and Appendix 2 for details

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- **10m @ 3.95% CuEq (0.59g/t Au and 3.14% Cu)** from 38m within:
  - **62m @ 0.79% CuEq (0.14g/t Au and 0.61% Cu)** from 30m (26CRC029)
- **6m @ 4.93% CuEq (5.40g/t Au and 0.44% Cu)** from 54m within:
- **24m @ 1.38% CuEq (1.48g/t Au and 0.15% Cu)** from 44m (26CRC031)

- Encouragingly, results continue to exceed those in the current MRE, which is expected to deliver material growth in the next MRE upgrade scheduled for Q3 this year.
- Current Cannindah Breccia drilling has focused on approximately 700m of a 2km interpreted structure with coincident historical old workings and IP chargeability anomalism.
- Metallurgical test work to update and improve previous studies[7] has commenced and will be completed for inclusion in the MRE upgrade in Q3 2026.

Cannindah's Managing Director and CEO, Mr Cameron Switzer stated:

"The Southern Shoot continues to deliver with further high-grade mineralisation encountered within broad mineralised envelopes which we are confident will deliver material MRE growth. Drillhole 26CRC017 ended in mineralisation prematurely with results indicating clear extension of the Southern Shoot. Moving forward, we will redrill this important hole and continue to target further extensions to the south. Our strategy of utilising a reverse circulation rig and increasing the drill data density is paying dividends with the delineation of new mineralisation on a regular basis.

"Our drill program targeting data gaps within the Northern Shoot is also being rewarded by defining similar high-grade zones within broad mineralised envelopes. These envelopes frequently exceed the previously modelled dimensions, which we expect will materially upgrade the Mineral Resource for the Breccia deposit upon the completion of the current drill program."

The Board of Cannindah Resources Limited ("**CAE**" or the "**Company**") is pleased to provide an update on drilling currently being undertaken on the Mt Cannindah Project, as shown in **Figure 1.**

[7] See ASX:CAE 21 November 2023

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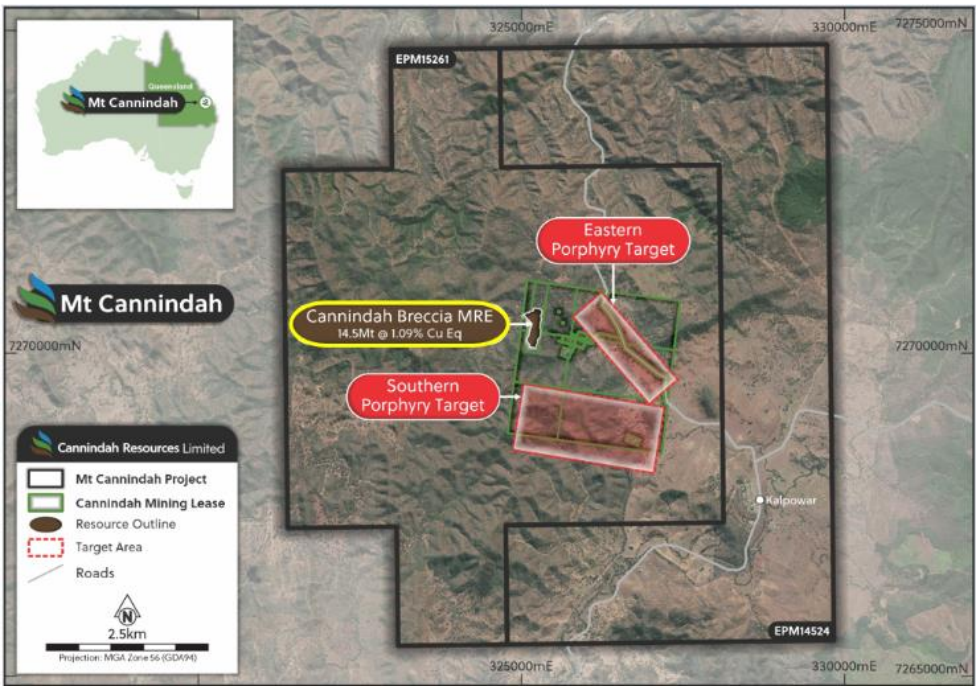

Figure 1: Mt Cannindah project area and location of the Cannindah Breccia

WORK COMPLETED

CANNINDAH BRECCIA

To date, the 2026 drilling program has completed 31 Reverse Circulation (RC) holes of a planned 33 holes designed to test resource expansion opportunities at the Cannindah Breccia, as shown in **Figure 2**.

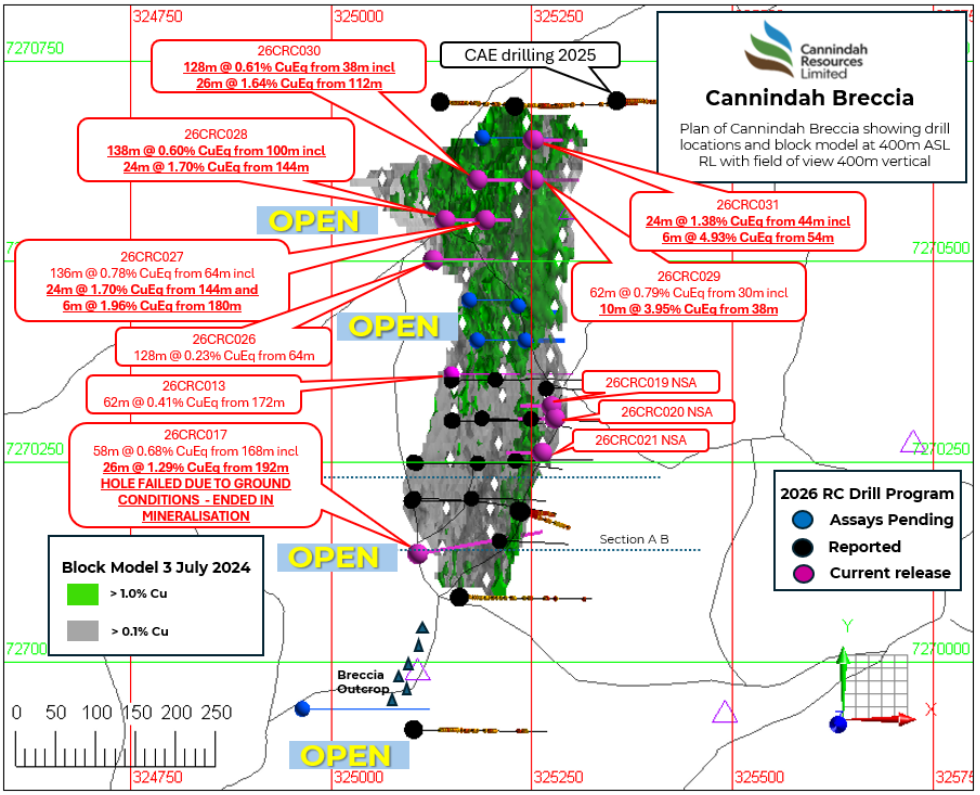

Figure 2: Location of 2026 Cannindah Breccia drill holes and results

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Assay results have now been received for 26 of a total of 33 drill holes completed as drilling continues. The results demonstrate:

- the footprint of the Southern Shoot has been expanded to 150m in strike, a vertical extent up to 200m and true thickness in places in excess of 100m, and remains open to the south and at depth;
- importantly higher grade zones within the breccia display good continuity in both the Northern Shoot and the Southern Shoot;
- intersection widths of the mineralisation support interpretations that numerous zones are typically wider than previously modelled;
- further deeper extensional drilling may be required upon the receipt of all data.

Extensional drilling at the Cannindah Breccia has demonstrated clear growth in the existing Mineral Resource through the Northern and Southern Shoots.

Drill hole 26CRC017 attempted to drill the southern extensions of the high-grade mineralisation developed in holes 26CRC011 and 26CRC016. Unfortunately, the hole failed to reach target depth due to ground conditions, as shown in **Figure 3**. Note Figure 3 has a window of +-30m. Hole 26CRC017 ended in well-developed mineralisation.

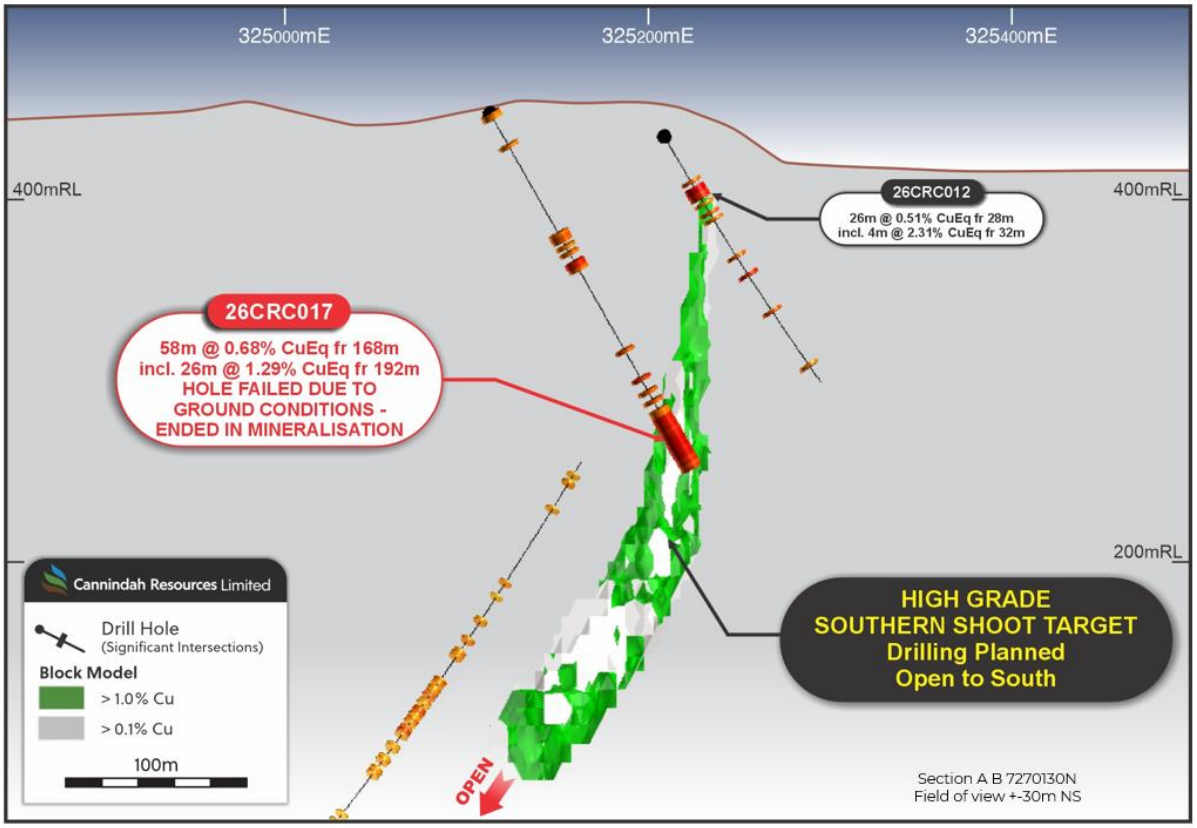

Figure 3: Cross section A B as shown on Figure 2 with 30m-wide NS window showing 26CRC017 and adjacent drill holes on section. Note the lack of drilling in the target position.

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Additional drilling will be undertaken on this section to twin hole 26CRC017 and to target down-dip extensions of the Southern Shoot. The previously reported drillhole 26CRC016, located 50m to the north returned:

- **103m @ 1.40% CuEq** from 214m including
  - **44m @ 2.78% CuEq** from 214m (26CRC016 See ASX:CAE 5 May 2026).

An isometric section showing the location of the drill holes to the north in relation to hole 26CRC017 is shown below in **Figure 4**.

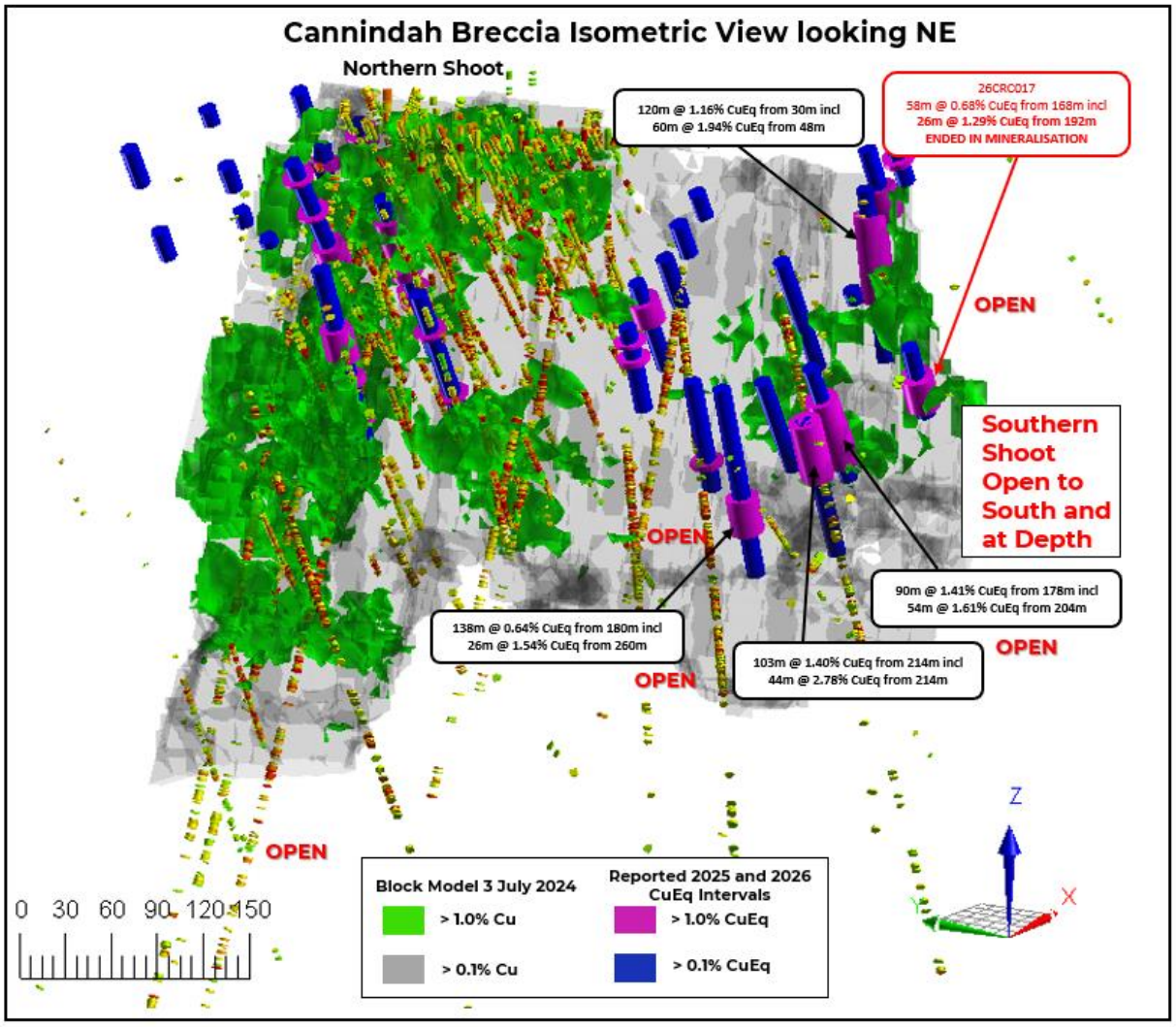

Figure 4: Isometric section showing 26CRC017 in relation to drill holes with significant Southern Shoot Intersections.

In the Northern Shoot area, a data review identified regions previously assumed to be of lower grade material and determined that these zones were associated with areas of limited, restricted or no data. Recent drilling has strategically targeted these areas of restricted data density with the aim of upgrading the MRE within these localised domains. Results from drilling of these data gaps has been positive with mineral envelope widths frequently exceeding previous interpretations.

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Results from the Northern Shoot included:

- **6m @ 4.93% CuEq (5.40g/t Au and 0.44% Cu)** from 54m within:
  - **24m @ 1.38% CuEq (1.48g/t Au and 0.15% Cu)** from 44m (26CRC031)
- **26m @ 1.64% CuEq (0.24g/t Au and 1.28% Cu)** from 112m within:
  - **128m @ 0.61% CuEq (0.21g/t Au and 0.39% Cu)** from 38m (26CRC030)
- **10m @ 3.95% CuEq (0.59g/t Au and 3.14% Cu)** from 38m within:
  - **62m @ 0.79% CuEq (0.14g/t Au and 0.61% Cu)** from 30m (26CRC029), and
  - **8m @ 2.32% CuEq (2.08gt Au and 0.47% Cu)** from 106m (26CRC029)
- **24m @ 1.70% CuEq (0.41g/t Au and 1.17% Cu)** from 144m within:
  - **138m @ 0.60% CuEq (0.24g/t Au and 0.34% Cu)** from 100m (26CRC028),
- **28m @ 1.51% CuEq (0.19g/t Au and 1.17% Cu)** from 80m within:
  - **136m @ 0.78% CuEq (0.12g/t Au and 0.60% Cu)** from 60m (26CRC027).

The Cannindah Breccia is a structurally controlled breccia where the highest-grade is associated with structural flexures. The fault that controls the mineralisation currently has an identified strike length of up to 3km. The vast majority of exploration activity has been completed over a 700m strike length associated with the MRE. Future exploration activity related to the breccia mineralisation will include:

- extensions to the Southern Shoot to the south;
- depth extensions knowing that mineralisation has been identified to depths in excess of 1000m previously; and
- systematic prospecting along the entire strike length of the major fault with coincident historical workings and IP anomalism.

Drilling activities are currently continuing on the southerly extensions of Cannindah Breccia. Further assay results are awaited from the step out holes including 27CRC018 and 27CRC033 which will provide information as to the extent of further drill activities.

NEXT STEPS

The Company will continue to advance both the Cannindah Breccia and Southern Porphyry Target through the remainder of 2026, with key activities including:

- Completion of the current RC drilling program targeting extensions to the Southern Shoot and remaining data gaps within the Northern Shoot.
- Receipt of outstanding assay results from the Cannindah Breccia.
- Completion and interpretation of assays from diamond drill holes 25CRC016, 25CRC017 and 26CRC034 at the Southern Porphyry Target.
- Follow-up drilling of newly identified coincident chargeability and conductivity anomalies generated from the reprocessed IP/MT geophysical data along strike from the Cannindah Breccia.

- Completion of the current metallurgical test work program.
- Delivery of an updated Mineral Resource Estimate incorporating results from the 2025–2026 drilling campaigns and updated metallurgical data.

Planned Investor Relations Activities

- RIU Gold Coast Investment Showcase: 11th - 12th June 2026
- Noosa Mining Investor Conference: 22nd – 24th July 2026

MT CANNINDAH PROJECT OVERVIEW

Mt Cannindah is located 90km southwest of Gladstone in central Queensland and 27km northeast of the town of Monto as shown in Figure 5. The project comprises nine Mining Leases and two enveloping EPM's.

Small-scale mining operated from 1884-1920, followed by a leaching operation from 1947-1965. Within the Mt Cannindah leases there are at least 17 significant copper (Cu), gold (Au) and molybdenum (Mo) mineralised occurrences, each defined by multiple pits, located adjacent to and peripheral to the Triassic-age Monument Intrusive Complex, a composite intermediate to felsic batholith. These include Cannindah Breccia (Cu-Au), Blockade (Au), Cannindah East (Au), Mount Theodore (Au), Midway (Au), Little Wonder (Au), United Allies (Cu-Mo), Monument (Cu-Mo-Au), Lifesaver (Cu-Mo-Au), Appletree (Cu-Mo-Au), Dunno (Cu-Mo-Au) and the Barrimoon Structure (Au-As) prospects.

Deposit styles including porphyry-related breccias (e.g. the Cannindah Breccia), skarns, stockworks and late-stage Au-As veins with high sulphidation characteristics.

The Cannindah Breccia is located on a major regional NNE trending structure on the contact of a diorite intrusive and hornfelsed sediments. The mineralisation is associated with sericite chlorite carbonate alteration enveloped within a large halo of albite alteration.

The Southern and Eastern target zones are characterised by peripheral or upper level skarn development associated with hematite-magnetite-garnet-chlorite-actinolite-carbonate-epidote alteration coincident with fracture and disseminated pyrite up to 5% by volume. Molybdenite veining can be observed associated with porphyry style A and B veins where developed.

High sulphidation assemblages of kaolinite, dickite and alunite associated with disseminated gold mineralisation is observed at Cannindah East.

Base metal veining and stockworks associated with Pb Zn Ag Te Bi Mo As and Au is developed throughout the surface footprint of the system.

The Cannindah hydrothermal system is a classically zoned porphyry related centre of Triassic age.

A summary of previous drill holes and exploration activity can be obtained in ASX:CAE 17 March 2021.

Modern or recent exploration recommenced in 2021 with drill testing at the Cannindah Breccia.

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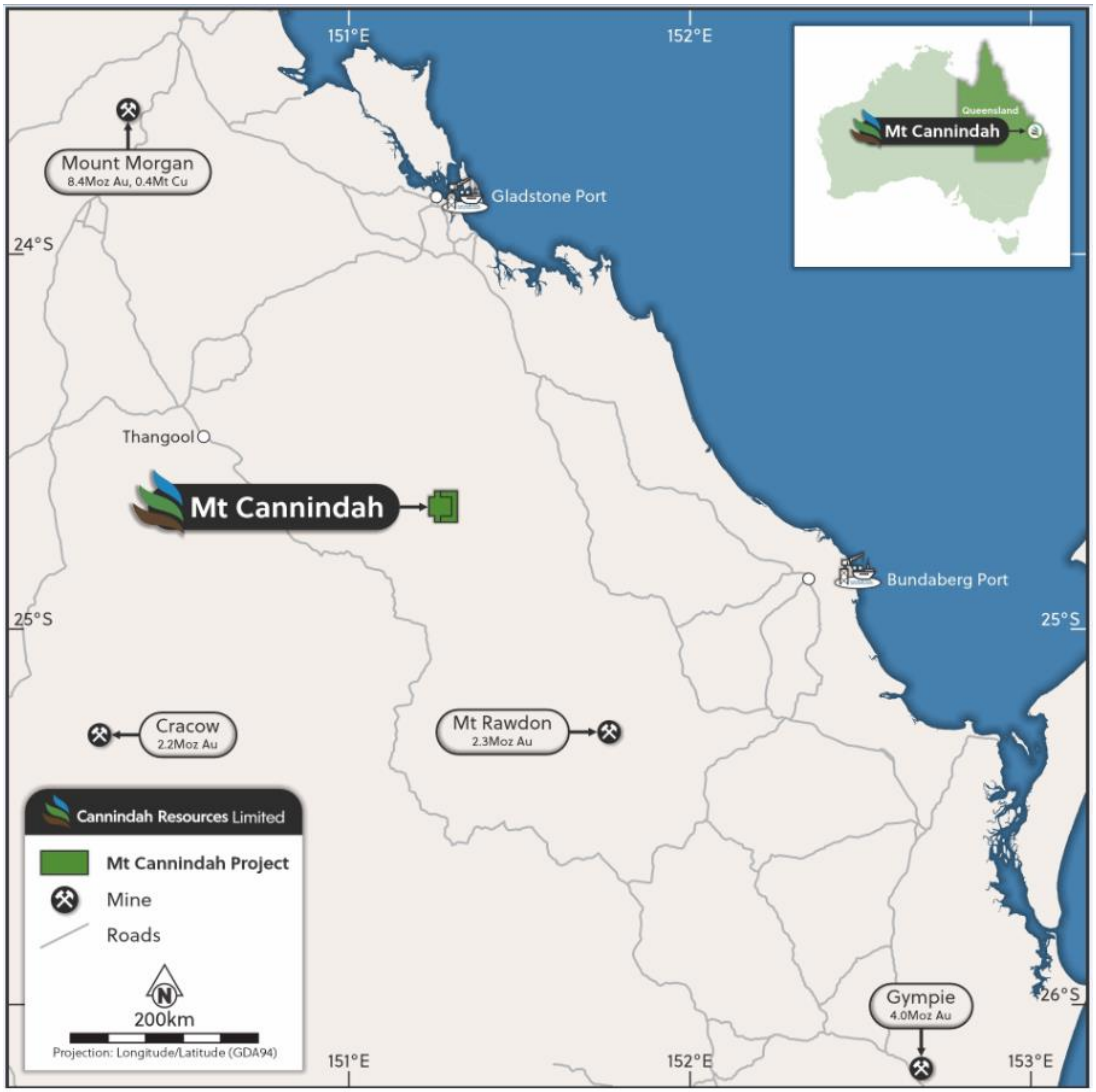

Figure 5: Location of Mt Cannindah Project

Authorised for release by the Board of Directors of Cannindah Resources Limited

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Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Mr Cameron Switzer who is a geologist with 37 years' experience having worked on numerous gold and copper systems on a global basis including porphyry and porphyry related Cu Au deposits. Mr Switzer has BSc Honours and MSc degrees in geology; he is a Member of the Australasian Institute of Mining and Metallurgy (112798) and a Member of the Australian Institute of Geoscientists (3384). Mr Switzer has sufficient relevant experience in respect to the style of mineralization, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code).

Mr Switzer consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Disclosure:

Mr Switzer is a shareholder of the company as outlined ASX:CAE 9 April 2026. Incentive based payments are outlined in ASX:CAE 15 December 2025 and 9 April 2026.

The information and data in this report that relates to Mineral Resource estimates for the Mt Cannindah copper gold silver deposit and the Monument Exploration Target is based on information evaluated by Mr Simon Tear who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code). Mr Tear is a Director of H&S Consultants Pty Ltd and he consents to the inclusion in the report of the Mineral Resources in the form and context in which they appear.

Disclosure:

Mr Tear nor any related entity does not hold any ordinary shares in ASX:CAE nor any incentive-based payments.

Appendix 1: Formula for Copper Equivalent calculations

Copper equivalent has been used to report the wide copper-bearing intercepts that carry Au and Ag credits, with copper being mostly dominant. Reporting on a metal equivalent basis incorporates metal recoveries.

CAE have confidence that existing metallurgical processes would recover copper, gold and silver and molybdenum from Mt Cannindah as exemplified by the test work carried out on the Cannindah Breccia samples in 2023 by Core Metallurgical Consultants for Au Cu and Ag (ASX:CAE 15 November 2023). The recoveries for Mo are taken from results published from other deposits of a similar style and metal tenor and will be reviewed in the next metallurgical testwork program.

CAE have confidence that the Mt Cannindah ores are amenable to metallurgical treatments that result in excellent recoveries and produce concentrate of a saleable quality. These metals are commonly traded on worldwide metal markets. In the opinion of Cannindah Resources Ltd all the elements included in the metal equivalents calculation have reasonable potential of being recovered and sold.

The CAE Metal Equivalent Policy can be viewed at www.cannindah.com.au/about-us/#section-5

The full equation for Copper equivalent is:

CuEq% = (((Cu_% * 93.00 * CuRecovery)/(93.00*CuRecovery)) + ((Au_ppm * 96.45 * AuRecovery)/(93.00*CuRecovery)) + ((Ag_ppm * 1.06 * AgRecovery)/ (93.00*CuRecovery)) + ((Mo_% * 485.00 * MoRecovery)/(93.00*CuRecovery))).

Copper Equivalent Assumptions	Copper (tonne)	Gold (ounce)	Silver (ounce)	Mo (tonne)
Metal Price US$	$9,300	$3,000	$33.00	$48,500
Recovery %	84	65	65	60

Copper Equivalent	Cu%_t	Gold per ppm	Silver per ppm	Mo%_t
Metal price per unit in calculation	$93.00	$96.45	$1.06	$485.00

ASX:CAE metal pricing reflects 12 month rolling monthly averages.

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Appendix 2: Table 2: Mt Cannindah Mineral Resource Table

On 3 July 2024 Cannindah Resources Limited announced a significant upgrade of the Mineral Resource estimate (MRE) for the Mt Cannindah project based on the metal pricing policy at that time as announced (2021 pricing).

The MRE was prepared by independent resource specialists H&S Consultants. The MRE for the Mt Cannindah Cu/Au deposit reported in the H&S Consultants study is shown in the tables below:

Category	Mt	Cu%	Au gt	Ag ppm	CuEq%	Density t/m3
Measured	7.1	0.77	0.41	15.4	1.15	2.77
Indicated	5.7	0.67	0.39	12.2	1.00	2.79
Inferred	1.7	0.70	0.58	12.0	1.15	2.78
Total	14.5	0.72	0.42	13.7	1.09	2.77

Category	Cu Kt	Au Kozs	Ag Mozs	CuEq Kt
Measured	54.7	93.4	3.5	81.2
Indicated	38.1	71.9	2.2	57.4
Inferred	11.9	32.0	0.7	19.7
Total	104.8	197.3	6.4	158.3

(minor rounding errors)

The Company is not aware of any new information of data that materially effects the information included in the relevant announcement on the 3 July 2024. In the case of the estimates of Mineral Resources, all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Copper Equivalent calculations for the Cannindah Breccia MRE are based on historic 2021 details as detailed 3 July 2024 and will be updated with the next resource estimate.

Appendix 3: Table 2: Monument Exploration Target

On 27 October 2025 Cannindah Resources Limited announced an Exploration Target for the Monument Area based on the metal pricing policy at that time.

The Exploration Target is defined as

25 to 30Mt at 0.2% to 0.3% Cu and 100 to 150ppm Mo for 64Kt to 114Kt CuEq

The potential quantity and grade of the Exploration Target is conceptual in nature and, as such there has been insufficient exploration drilling conducted to estimate a Mineral Resource. At this stage it is uncertain if further exploration drilling will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the 2012 JORC Code & Guidelines.

The Monument Exploration Target was prepared by independent resource specialists H&S Consultants.

The Company is not aware of any new information of data that materially effects the information included in the relevant announcement on the 27 October 2025.

Appendix 4: Reference to Previous ASX Releases:

This document refers to the following previous ASX releases:

- 3 July 2024 - “Significant Upgrade to Mt Cannindah Resource”
- 6 November 2025 - “First Step Out Hole Intersects 52m @ 1.18% CuEq from 4m”
- 20 November 2025 - “Extension drillhole intersects 120m@ 1.16% CuEq from 30m”
- 17 March 2026 - “Resource Expansion Drilling Delivers 94m@1.11%CuEq”
- 5 May 2026 – “Significant Broad Copper Gold Assays at Southern Target”

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above ASX announcements. All material assumptions and technical parameters underpinning the estimates in the above announcements continue to apply and have not materially changed.

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Appendix 5: Table of Drillhole Data

Results are reported at greater than 10m @ 0.1CuEq% and greater than 2m @ 1.0 CuEq% using a minimum 2m length with a 10m dilution.

HOLE	NORTH	EAST	RL	DIP	AZI (TRUE)	DEPTH	From	To	Int (m)	CuEq (%)	Cu (%)	Au (ppm)	Ag (ppm)	Cut Off
26CRC013	7270350	325148	452	-71	90	317.0	74	86	12	0.27	0.04	0.26	2.05	0.1% CuEq
including							74	76	2	1.07	0.12	1.09	7.67	**1.0% CuEq**
							172	**234**	**62**	**0.41**	**0.23**	**0.19**	**3.21**	0.1% CuEq
including							182	184	2	2.64	0.06	3.20	0.81	**1.0% CuEq**
and							194	198	4	1.12	0.73	0.31	15.83	**1.0% CuEq**
26CRC017	7270113	325112	447	-60	80	227.0	76	100	24	0.19	0.03	0.20	0.86	0.1% CuEq
							168	**226**	**58**	**0.68**	**0.47**	**0.16**	**9.17**	0.1% CuEq
including							192	218	26	1.29	0.92	0.27	18.29	**1.0% CuEq**
26CRC019	7270318	325285	412	-60	270	84.0	No Significant Results							
26CRC020	7270303	325277	419	-60	270	138.0	No Significant Results							
26CRC021	7270250	325270	435	-60	270	108.0	No Significant Results							
26CRC026	7270500	325125	405	-60	90	299.0	78	114	36	0.10	0.06	0.05	0.66	0.1% CuEq
							124	**252**	**128**	**0.23**	**0.12**	**0.12**	**2.14**	0.1% CuEq
including							154	156	2	1.15	0.90	0.19	10.84	**1.0% CuEq**
and							208	210	2	3.00	0.05	3.63	4.41	**1.0% CuEq**
26CRC027	7270550	325190	405	-60	90	228.0	0	34	34	0.26	0.15	0.12	1.35	0.1% CuEq
							64	**200**	**136**	**0.78**	**0.60**	**0.12**	**10.08**	0.1% CuEq
including							80	108	28	1.51	1.17	0.19	21.05	**1.0% CuEq**
and							120	128	8	2.21	1.82	0.19	27.49	**1.0% CuEq**
and							140	152	12	1.77	1.26	0.40	20.73	**1.0% CuEq**
26CRC028	7270569	325134	405	-70	100	276.0	0	10	10	0.16	0.07	0.10	1.08	0.1% CuEq
							44	78	34	0.12	0.03	0.10	0.69	0.1% CuEq
							100	**238**	**138**	**0.60**	**0.34**	**0.24**	**6.92**	0.1% CuEq
including							144	168	24	1.70	1.17	0.41	22.11	**1.0% CuEq**
and							180	186	6	1.96	1.32	0.55	23.29	**1.0% CuEq**
and							214	216	2	2.25	0.09	2.65	3.95	**1.0% CuEq**
26CRC029	7270593	325250	412	-55	80	126.0	0	14	14	0.21	0.15	0.06	0.79	0.1% CuEq
							30	**92**	**62**	**0.79**	**0.61**	**0.14**	**7.57**	0.1% CuEq
including							38	48	10	3.95	3.14	0.59	37.58	**1.0% CuEq**
							106	126	20	1.07	0.26	0.90	10.12	0.1% CuEq
including							106	114	8	2.32	0.47	2.08	19.86	**1.0% CuEq**
26CRC030	7270597	325166	405	-55	90	220.0	10	26	16	0.23	0.03	0.24	1.54	0.1% CuEq
							38	**166**	**128**	**0.61**	**0.39**	**0.21**	**6.06**	0.1% CuEq
including							50	52	2	2.87	0.49	2.90	6.87	**1.0% CuEq**
and							82	84	2	1.41	0.21	1.47	3.45	**1.0% CuEq**
and							112	138	26	1.64	1.28	0.24	18.42	**1.0% CuEq**
and							158	160	2	1.11	0.88	0.13	14.34	**1.0% CuEq**
26CRC031	7270643	325291	405	-81	90	103.0	12	22	10	0.12	0.06	0.07	1.13	0.1% CuEq
							44	**68**	**24**	**1.38**	**0.15**	**1.48**	**5.63**	0.1% CuEq
							54	60	6	4.93	0.44	5.40	18.32	**1.0% CuEq**

HOLE	NORTH	EAST	RL	DIP	AZI (TRUE)	DEPTH	From	To	Int (m)	Mo	Cu (%)	Au (ppm)	Ag (ppm)	Cut Off
25CRC016	7268616	326216	430	-90	360	694.4	670	671	1	232	0.00	0.00	0.09	Select sample

Coordinate system: GDA94 Zone 56

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Appendix 6: JORC Tables

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Samples were collected via a rotary splitter attached to a cyclone which was connected to the bull hose and drill rods where a face sampling hammer was utilised to initially drill the material. • Samples were collected on a 2m composite basis with each 1m interval being collected in a commercial fit for purpose plastic bag for storage on site until all QAQC is verified and approved. • Samples were collected and sent to appropriate commercial laboratories (Intertek Townsville) for sample preparation and analysis. • All samples were described, recorded, and displayed coherent geological consistency and continuity. • 2m composite samples weighing 3kg were collected. • Each 1m plastic bag was monitored and weighed if appropriate to identify potential recovery related issues. No issues were identified. • HQ3 and NQ2 diamond drill core was recovered and placed into core trays, measured and recoveries calculated. Drill recoveries were typically good at greater than 98%. • Core trays were collected and transported to core processing facility where recoveries were validated, core was marked up into metre intervals and geotechnical logging was completed along with geological logging. • Drill core was cut using a diamond saw and samples were collected on a 1m basis into pre numbered calico bags, verified and placed into bulka bags for independent transport to laboratory. • Standards were submitted are per protocol • Sampling of select material on a 1m interval basis was completed using routine protocols and procedures as described above where rapid geochemical analysis was required. This material will form part of the standard database.
Drilling techniques	• *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).*	• The drilling completed was reverse circulation (RC) drilling using a McCulloch DR800 track mounted rig with attaching booster and auxiliary compressors. • Face sampling hammer configuration was utilised. • All holes were gyroscopically surveyed on regular 50m intervals. • Diamond drilling was completed using a UDR1000. • HQ3 and NQ2 triple tube core was oriented
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Monitoring of 1m intervals was part of routine duties via the use of scales.

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	• *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.*	• Holes were cleaned at the end of each rod and sample bags weights remained consistent. • There is no indication of any relationship between sample recovery and metal tenor. • Diamond core recoveries were validated at the drill rig and verified at the core processing facility. Individual metre were marked up and labelled. Recoveries were recorded. There are no issues with recoveries.
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.*	• Detailed geological descriptions and logging was completed on geology per sample basis. • Logging was qualitative in nature. • Representative material for each 1m interval was collected for future reference. • All relevant samples were described and recorded. • Core trays were photographed both on a wet and dry basis. • Logging is at a standard to enable both geotechnical and geological input for mineral resource estimation.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No sub sampling completed • There is no determination of the relationship between sample size and grain size. All previous sampling shown no association. • Sample sizes are considered appropriate for the material being sampled. • Half core was sampled on a 1m basis providing more than sufficient sample volume for analysis. • Drill core sample size is appropriate for the grain size of the material sampled. • No sub sampling of diamond drill core has been completed • A Select 1m interval was collected for early rapid analysis. All protocols and procedures described were included.
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 (eg standards, blanks,*	• There is no evidence to suggest any laboratory related issues. Assaying and laboratory procedures are considered appropriate • Standards including duplicates and blanks are available. • Laboratory controls and standards are also utilised. • After crushing splitting and grinding at Intertek/Genalysis lab Townsville, samples were assayed for gold using the 50g fire assay method • The remaining analysis is captured by the 4 acid digest 46 element digest method ICP finish. This is regarded as a total digest method and is checked against QA-QC procedures which also employ

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	duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	these total techniques. • The techniques are considered to be entirely appropriate for the breccia, porphyry, skarn and vein style deposits in the area.
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.*	• Good correlation in both the observed geology and assay tenor is evident • No twinning holes was completed • Data is imported into database tables from the Excel spreadsheets with validation checks set on different fields. • No adjustments are made to the Commercial lab assay data. Data is imported into the database in its original raw format.
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.*	• Data is in the national grid system GDA94 Zone 56 • Topography is sourced from the Queensland government as gridded data at 30m spacing. • Samples were located using Garmin Hand held GPS accurate to with +-5m • Accuracy is estimated +-5metre as verified in field.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing is considered appropriate for reverse circulation drilling as per industry standards. • Data spacing is considered sufficient given the previous drill records and history to provide data for the completion of a resource estimation. • 2m compositing was applied. • Drill core was analysed on a 1m basis.
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.*	• Sampling orientations are dependent on drillhole dip and azimuth. With the steep terrain safety was a priority. Sampling was not perpendicular to the interpreted structure. • No sampling bias can be determined and none is evident noting the sampling technique. • There is no relationship evident to drill orientation and any sampling bias • Intersections are apparent width.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody was managed by Cannindah Resources Ltd. Samples were freighted in sealed & strapped pallets to Monto. From Monto were they were dispatched by commercial freight services and were delivered direct to Intertek/Genalysis laboratory Townsville facility. Intertek completed sample verification thereafter in preparation for analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit or reviews have been completed.

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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.*	• Exploration conducted on MLs 2301, 2302, 2303, 2304, 2307, 2308, 2309, EPM 14524, and EPM 15261. 100% owned by Cannindah Resources Pty Ltd • The MLs were acquired in 2002 by Queensland Ores Limited (QOL), Cannindah Resources Limited. QOL acquired the Cannindah Mining Leases from the previous owners, Newcrest and MIM. As part of the purchase arrangement a 1.5% net smelter return (NSR) royalty on any production is payable to MIM/Newcrest and will be shared 40% by MIM and 60% by Newcrest. This 0.9% royalty has now been sold to Altus Strategies in 14 December 2021, now Elemental Altus Royalties. • An access agreement is in place with the current landholders over the Cannindah ML area and selected areas of the surrounding EPM's.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Reference is made to Independent Technical Review – Queensland Ores Limited by Behre Dolbear Australia Pty Ltd March 2005 • The geology of the Mt Cannindah Project is dominated by variable mineralisation styles including skarn, breccia, vein, and stockwork enveloping a central composite dioritic intrusive complex • Strong structural controls are observed • Previous exploration has been conducted by multiple companies. Data used for evaluating the Mt Cannindah project include Drilling & geology, surface sampling by MIM (1964 onwards) drilling data Astrik (1987), Drill, soil, IP & ground magnetics and geology data collected by Newcrest (1994-1996), rock chips collected by Dominion (1992). Drilling data collected by Coolgardie Gold (1999), Queensland Ores (2008-2011), Planet Metals-Drummond Gold (2011-2013). Planet Metals (ASX:PMQ) changed name to Cannindah Resources Ltd on 3 December 2014. • Cannindah Resources Limited recommenced activities on site in 2015. Details of historical activities are available at ASX:CAE 17 March 2021. • All documented historical Annual Reports from all parties is available in the Queensland Government Portal - Mining and exploration | Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geology of the Mt Cannindah Project is dominated by variable mineralisation styles including skarn, breccia, vein, and stockwork enveloping a central composite dioritic intrusive complex • Strong structural controls are observed • The Cannindah Breccia is an elongate structurally controlled hydrothermal shatter breccia located on a major rock rheology contrast between an intrusive diorite in a NS orientation and a sequence of interbedded fine grained volcaniclastic calcareous sediments now hornfelsed that dip to the east at a

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		moderate dip. There is a strong albite alteration halo with mineralisation associated with a fluid channel dominated by calc potassic assemblage of carbonate sericite and sulphides. • Minor intrusive dykes are observed.
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.*	• A drillhole table is provided with collar X Y Z, hole dip and azimuth, downhole length of intercept and hole depth as shown in Appendix 4. • All drillholes where surveyed using commercially available and industry standard gyroscopic equipment hired from a commercial facility and operated by a trained professional driller.
Data aggregation methods	• *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.* • *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.*	• Results are reported at greater than 10m @ 0.1CuEq% and greater than 2m @ 1.0 CuEq% using a minimum 2m length with a 10m dilution. • CAE have confidence that the Mt Cannindah ores are amenable to metallurgical treatments that result in excellent recoveries and produce concentrate of a saleable quality. These metals are commonly traded on worldwide metal markets. In the opinion of Cannindah Resources Ltd all the elements included in the metal equivalents calculation have reasonable potential of being recovered and sold. • The full equation for Copper equivalent is: CuEq% = (((Cu_% * 93.00 * CuRecovery)/(93.00*CuRecovery)) + ((Au_ppm * 96.45 * AuRecovery)/ (93.00*CuRecovery)) + ((Ag_ppm * 1.06 * AgRecovery)/ (93.00*CuRecovery)) + ((Mo_% * 485.00 * MoRecovery) /(93.00*CuRecovery))). • Copper Equivalent reported in the MRE 3 July 2024 is based on historical pricing scenarios (2021) as previously released. This will be updated upon the receipt of material drill results and resource update.
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*	• All results are not true widths. • The geometry of the mineralisation is undefined currently • All intervals are downhole lengths and are apparent width.

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	effect (eg 'down hole length, true width not known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• As provided
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.*	• This is the 44th announcement relating to the Mt Cannindah Project since the recommencement of activities in 2015. All previous announcements are available at ASX:CAE and the company website.
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.*	• There is no other substantive exploration data associated with this release.
Further work	• *The nature and scale of planned further work (eg 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.*	• Ongoing surface exploration activities will be completed to support the continued assessment of the Mt Cannindah Project including drill testing both infill and growth expansion, data validation and confirmation metallurgical testwork recoveries. • Planned drill activities include upwards of 10000m in the Cannindah Breccia and the Southern Target. The amount of drilling activity is dependent upon the drill results and the interpreted prospectivity and opportunity. • Diagrams are provided.

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