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Rosewood Titanium Project
Maiden Mineral Resource Estimate

Rosewood confirmed as one of the highest-grade titanium HMS deposits globally

Highlights

- **The Rosewood Titanium Project has delivered a high-grade Maiden Mineral Resource Estimate (MRE) of:**
  - **463Mt at 8.8% Heavy Minerals (HM) containing 40.6Mt of HM, using a 3% HM cut-off**
- **The MRE includes the very high-grade Rosewood East Deposit comprising:**
  - **294Mt at 9.7% HM containing 28.5Mt of HM (89% Indicated) where initial mining is expected to take place**
- **At a higher 8.0% HM cut-off grade, the Rosewood MRE is an impressive:**
  - **208Mt at 13.5% HM (94% Indicated)**
- **The Resource benefits from its coarse grain size and rich mineralogy comprising 93% Valuable HM (VHM), dominated by high quality leucoxene (75% of HM)**
- **The superior grade and quality of the mineralogy (VHM) ranks Rosewood as one of the premier HMS projects globally**
- **57% of the MRE is classified at an Indicated level of confidence. Work planned for the coming months is expected to raise a significant proportion of this material to the Measured level, further de-risking the mining inventory**
- **All mineralisation at Rosewood occurs within a single, large, coherent and shallow deposit where mineralisation thicknesses range from 5-30m with preliminary indications that the deposit will be amenable to conventional open pit mining**
- **The high-grade nature of the Resource may provide optionality for mine sequence design to maximise early cashflow. Australian Mining Consultants have been appointed to undertake pit optimisation and mine scheduling studies**
- **Significant exploration potential remains, including expansion of the Rosewood Deposit as well as the potential for additional high-grade HM systems within the wider Muckanippie Project area**

PTR Chief Executive Officer, Peter Reid, commented:

"The Rosewood Deposit has delivered on expectations to be a globally significant titanium deposit. Its large, continuous, high-grade tonnages located close to surface bodes well for a potential long life, efficient mining operation.

"Only limited exploration has been undertaken on the wider Muckanippie Project area. Significant upside remains not only for extensions at Rosewood but also for the discovery of new high-grade systems.

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"The delineation of the Rosewood East portion of the deposit provides the opportunity to commence operations in a very high-grade area which may allow for the maximisation of early cashflow and reduce the capital payback period.

"In addition to the quality of the Rosewood MRE, the quality of the overall Rosewood Titanium Project is further enhanced when consideration is given to its Tier 1 mining jurisdiction, its access to existing transport infrastructure and its favourable mineralogical characteristics where initial metallurgical test work is showing strong recoveries and lack of impurities in titanium products produced to date.

"To deliver such an impressive Maiden Resource within two years of discovery is a great achievement by our exploration team and the support of all our key stakeholders."

PTR Minerals Limited (ASX: PTR) is pleased to announce its Maiden Mineral Resource Estimate (MRE) for the Company's Rosewood Titanium Project. Rosewood is a coarse-grained heavy-mineral (HM) deposit located on the Company's Muckanippie Project area in the northern Gawler Craton of South Australia (Figure 1). The Rosewood Deposit covers Exploration Licenses 6855 (100% PTR) and 6715 (PTR 70% and Narryer Metals (ASX: NYM) 30%).

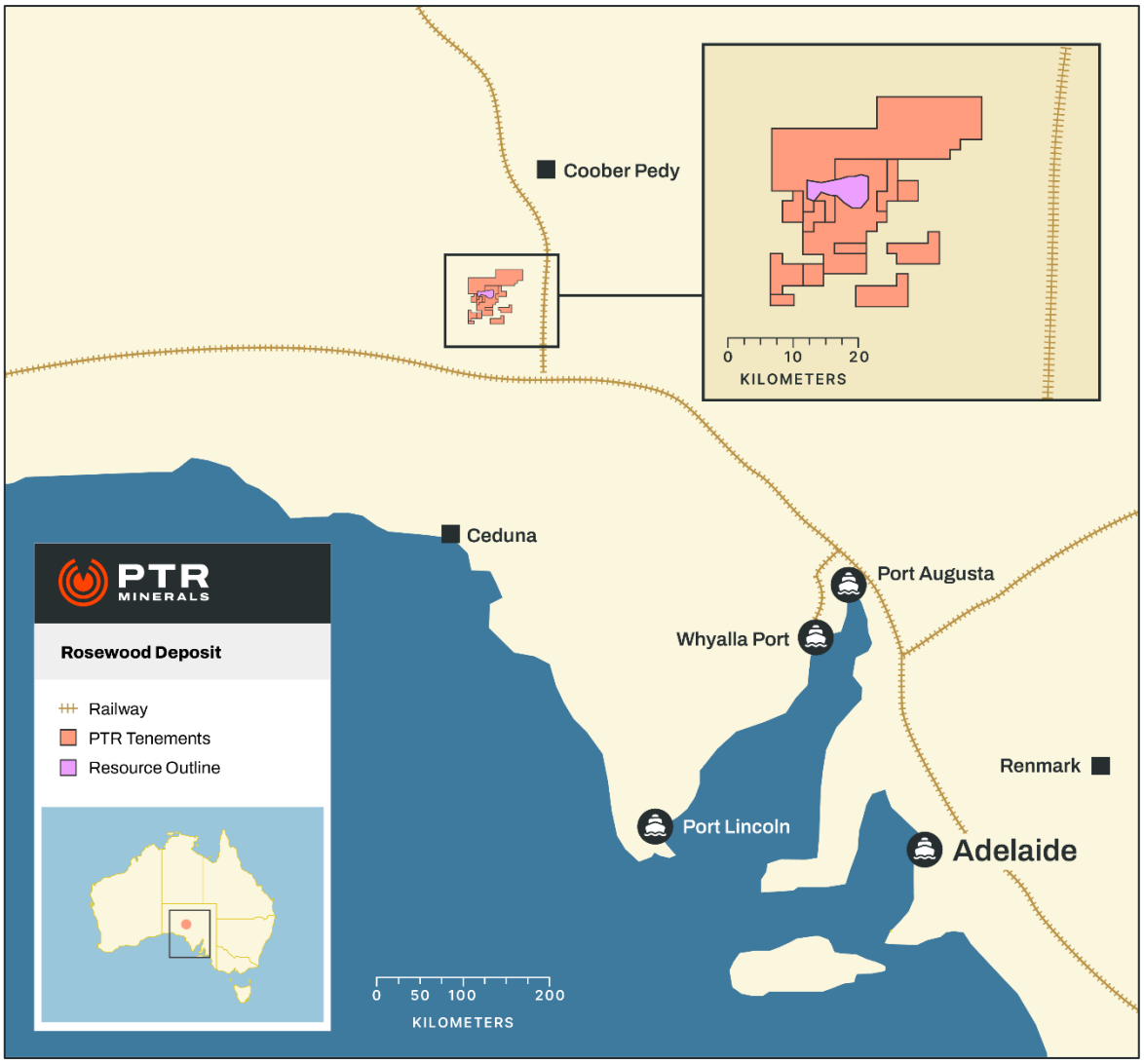

Figure 1: Muckanippie Project and Rosewood Deposit location

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Rosewood Deposit

At a 3% HM cut off, the Rosewood MRE comprises a combined Indicated and Inferred Resource of **463Mt grading at 8.8% HM for 40.6Mt of contained HM**, with an **average VHM content of 93%** (Table 1). The Rosewood MRE classification is 57% in the Indicated category and 43% Inferred. The Resource size and high VHM grade confirms Rosewood as a globally significant HMS deposit.

Table 1: Rosewood Deposit Mineral Resource Estimate Summary (3% HM cut-off)

Region	Resource Classification	Resource (Mt)	Contained Heavy Mineral (Mt)	HM (%)	VHM (% in HM)	Rutile (% in HM)	Leucoxene (% in HM)	Ilmenite (% in HM)	sub 38µm (%)	plus 2mm (%)	d50 Titanium Minerals Size (µm)
Rosewood East	*Indicated*	263	26.6	10.1	95	3.9	82	9	40	11	275
	Inferred	31	1.9	6.1	92	2.9	68	21	46	14	236
	subtotal	**294**	**28.5**	**9.7**	**95**	**3.8**	**81**	**10**	**40**	**11**	**273**
Rosewood West	*Indicated*	1	0.05	4.0	94	2.6	59	32	47	7	224
	Inferred	168	12.0	7.1	88	1.8	63	23	44	14	283
	subtotal	**169**	**12.0**	**7.1**	**88**	**1.8**	**63**	**23**	**44**	**14**	**283**
COMBINED	*Indicated*	264	26.7	10.1	95	3.9	82	9	40	11	275
	Inferred	199	13.9	7.0	89	2.0	64	23	44	14	277
	TOTAL	**463**	**40.6**	**8.8**	**93**	**3.2**	**75**	**14**	**42**	**12**	**276**

Note: Totals may not sum due to rounding

The Rosewood mineralisation is distinguished by its wide particle size distribution. The relative coarseness of the grains (d50 276µm) enhances mineral separation performance leading to high HM recoveries.

Metallurgical test work completed to date has shown that the ore responds well to up-front screening, scrubbing and attritioning at the Feed Preparation Plant (FPP) stage, breaking down coarser, oversize (plus 2mm) material and removing much of the fine material prior to being put through gravity spirals[1].

With respect to the finer particles (sub 38µm), test work has confirmed the great majority of these particles comprise unreactive silts which will be removed during the FPP stage using desliming cyclones. The test work by Metso Australia Laboratories, the industry leader in minerals tailing processing, showed this material can be effectively thickened and dewatered using conventional settling and thickening techniques using relatively low flocculant dosage rates (20-30g/t).[1]

The ore mineralogy and particle size distribution for the MRE was calculated using quantitative QEMSCAN data[2]. Mineralogy was determined using the following TiO_2 classification: 90-100% TiO_2 = rutile/anatase, 65-90% TiO_2 = leucoxene, 40-65% TiO_2 = ilmenite. Ore mineralogy calculated for the Rosewood MRE compares well with metallurgical test work undertaken by IHC Mining that demonstrates Rosewood can produce a HM concentrate where >94% is composed of a high-quality leucoxene product averaging 66.7% TiO_2.[3]

[1] PTR ASX release 5 November 2025 – Positive Metallurgical Result from Rosewood Bulk Samples
[2] *Cautionary note: QEMSCAN particle sizes are mathematical estimates calculated from two-dimensional scans, not direct physical measurements of the actual three-dimensional grains. The identification of mineral species via QEMSCAN analysis does not guarantee that these species can be physically or chemically separated into distinct mineralogical products. Saleable products may contain a combination of particles containing multiple mineral species*
[3] PTR ASX release 16 March 2026 – Positive Metallurgical Performance and Strong Drill Results

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The robust nature of the MRE is demonstrated by the grade-tonnage curves illustrated in Table 2 and Figure 2. The curve highlights a significant, coherent high-grade component within the deposit that remains resilient at elevated cut-off grades. This provides the Company with excellent operational optionality, potentially allowing for the prioritisation of high-grade material during the initial years of development to optimise early project economics and payback periods.

Table 2: Rosewood Total MRE Grade Cut-off Table

Cut-off grade (HM%)	MRE (Mt)	Contained HM (Mt)	Average HM (%)
1	914	48.8	5.3
1.5	736	46.6	6.3
2	612	44.5	7.3
2.5	525	42.5	8.1
3	**463**	**40.8**	**8.8**
3.5	412	39.2	9.5
4	377	37.9	10.0
4.5	347	36.6	10.5
5	319	35.3	11.0
5.5	297	34.1	11.5
6	278	33.0	11.9
6.5	260	31.9	12.3
7	241	30.6	12.7
7.5	225	29.4	13.1
8	**208**	**28.1**	**13.5**
8.5	194	27.0	13.9
9	180	25.8	14.3
9.5	168	24.7	14.6
10	156	23.5	15.0

Note: Table highlights 3% as the assigned MRE cut-off as well as 8% cut-off to demonstrate the very high-grade component of the MRE

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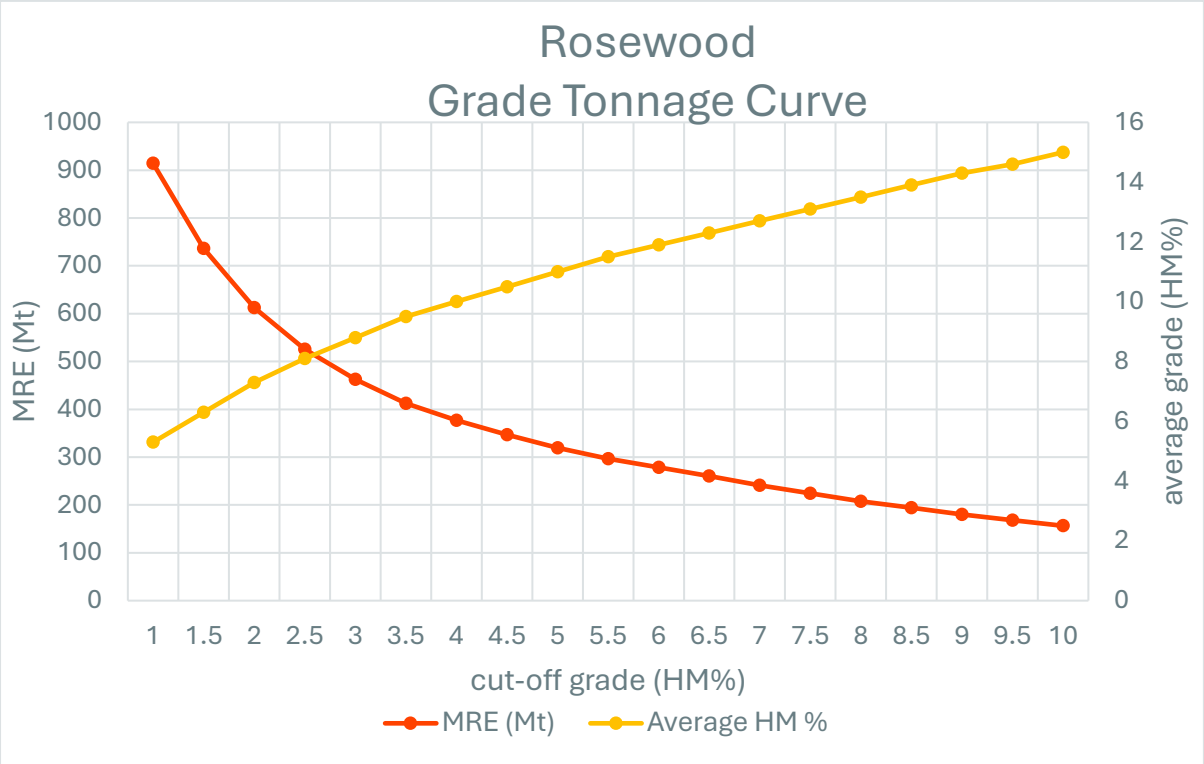

Figure 2: Rosewood Resource grade tonnage curve

Rosewood East Deposit

Rosewood East is the high-grade portion of the Rosewood Deposit, comprising **294Mt at 9.7% HM containing 28.5Mt of HM**, with a classification of **95.6% at the Indicated level** of confidence.

Using a higher cut-off grade of 5.5% HM, consistent with the bulk samples selected for metallurgical test work, Rosewood East contains **208Mt grading at 12.1% HM for 25Mt of HM** (Table 3). Rosewood East exhibits excellent spatial continuity as a coherent, shallow mineralised body rich in high-grade titanium minerals (Figures 3, 4, and 5). The high quality of the Rosewood East minerology is demonstrated by the **very high VHM component (95%)** indicating the potential for producing a high-quality leucoxene product. The quality of this Resource is further underpinned by the high consistency in the HM grades and mineral chemistry across the Rosewood East lode.

Table 3: Rosewood East Mineral Resource Estimate Summary (5.5% HM cut-off)

Resource Classification	Resource (Mt)	Contained HM (Mt)	HM (%)	VHM (% in HM)	Rutile (% in HM)	Leucoxene (% in HM)	Ilmenite (% in HM)	sub 38µm Size (%)	plus 2mm Size (%)	d50 Titanium Minerals Size (µm)
Indicated	196	23.9	12.2	96	4.1	84	7	36	11	275
Inferred	12	1.1	9.3	92	3.2	70	19	48	12	226
TOTAL	**208**	**25.0**	**12.1**	**95**	**4.0**	**84**	**8**	**36**	**11**	**272**

Note: Totals may not sum due to rounding

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Table 4: Rosewood East MRE Grade Cut-off Table

Cut-off Grade (HM%)	MRE (Mt)	Contained HM (Mt)	Average HM (%)
1	567	33.3	5.9
1.5	458	32.0	7.0
2	383	30.7	8.0
2.5	329	29.5	9.0
3	**294**	**28.5**	**9.7**
3.5	267	27.6	10.4
4	248	27.0	10.9
4.5	233	26.3	11.3
5	219	25.7	11.7
5.5	**208**	**25.0**	**12.1**
6	198	24.5	12.4
6.5	188	23.9	12.7
7	178	23.2	13.0
7.5	169	22.5	13.3
8	159	21.8	13.7
8.5	151	21.1	14.0
9	142	20.3	14.3
9.5	133	19.4	14.7
10	124	18.6	15.0

Note: Table highlights 3% as the assigned MRE cut-off as well as 5.5% cut-off to achieve Resource component grade equivalent to metallurgical test work

The high-grade resilience demonstrated in the Resource Model forms a key pillar of the development studies currently underway. The pit optimisation and mine scheduling work will specifically evaluate the feasibility of a high-grade starter pit strategy. By leveraging the project's built-in grade optionality, PTR's objective is to design a mine sequence that maximises early cash flow and reduces the capital payback period.

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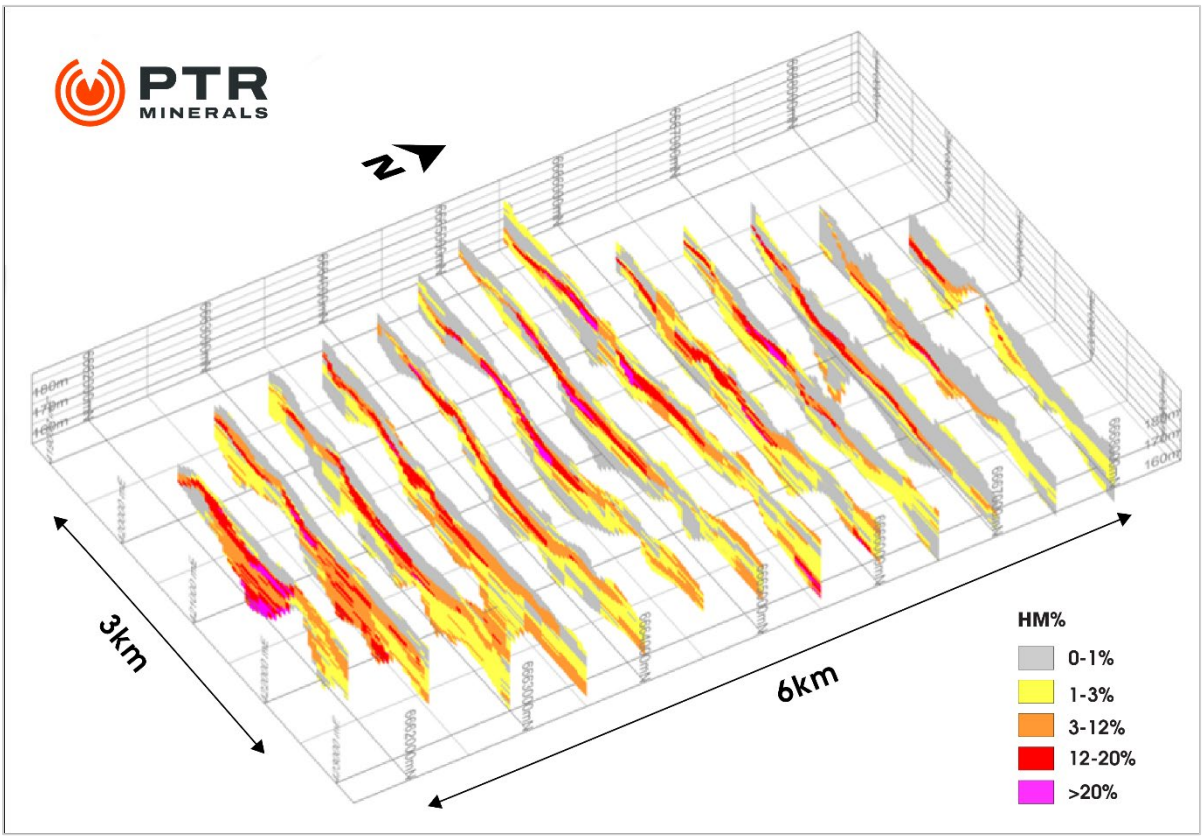

Figure 3: Elevated oblique view (looking northwest) of Rosewood East showing east-west slices at 500m intervals

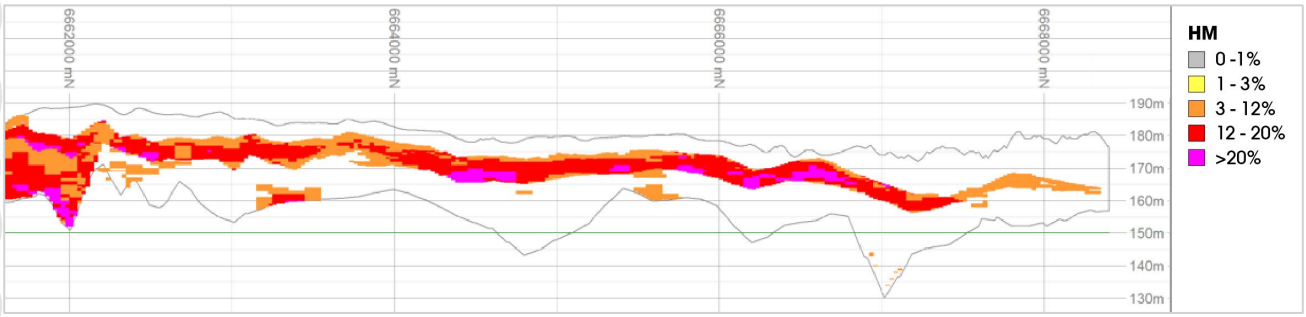

Figure 4: South-North Section 421,000mE (looking west) showing Rosewood East block model (>3% HM)

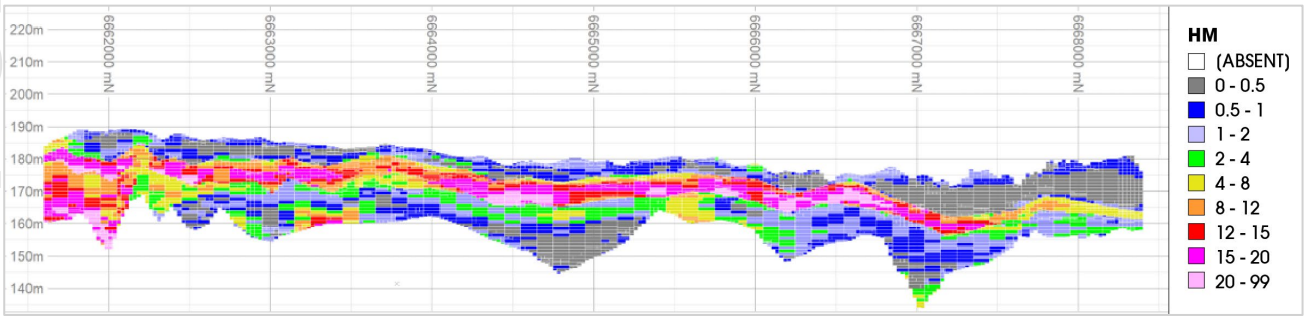

Figure 5: South-North Section 421,000mE (looking West) showing Rosewood East block model with no cut-off

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Positioning of the Rosewood Project

The grade and quality of the minerology (VHM) of the Rosewood MRE and Rosewood East MRE ranks the Rosewood Titanium Project at the top end of HMS projects globally (Figure 6).

The quality of the Project is further enhanced when consideration is given to its Tier 1 mining jurisdiction, its access to existing transport infrastructure and the results of initial metallurgical test work showing strong recoveries and lack of impurities in the Resource. The Fraser Institute currently ranks South Australia as one of the top four mining investment jurisdictions globally, and the highest in Australia[4].

The graph below compares the Rosewood and Rosewood East MRE against the published Mineral Resources and Ore Reserves of other HMS projects both operating and under development assessment.

Cautionary Note: The grades and sizes of the deposits shown in the chart below are presented for comparative purposes only. The chart is not intended to be, nor should it be construed as, an indication or suggestion of the economic viability, prospects for development, or future financial performance of the Company's project.

[4] Fraser Institute News Release, 26 February 2026

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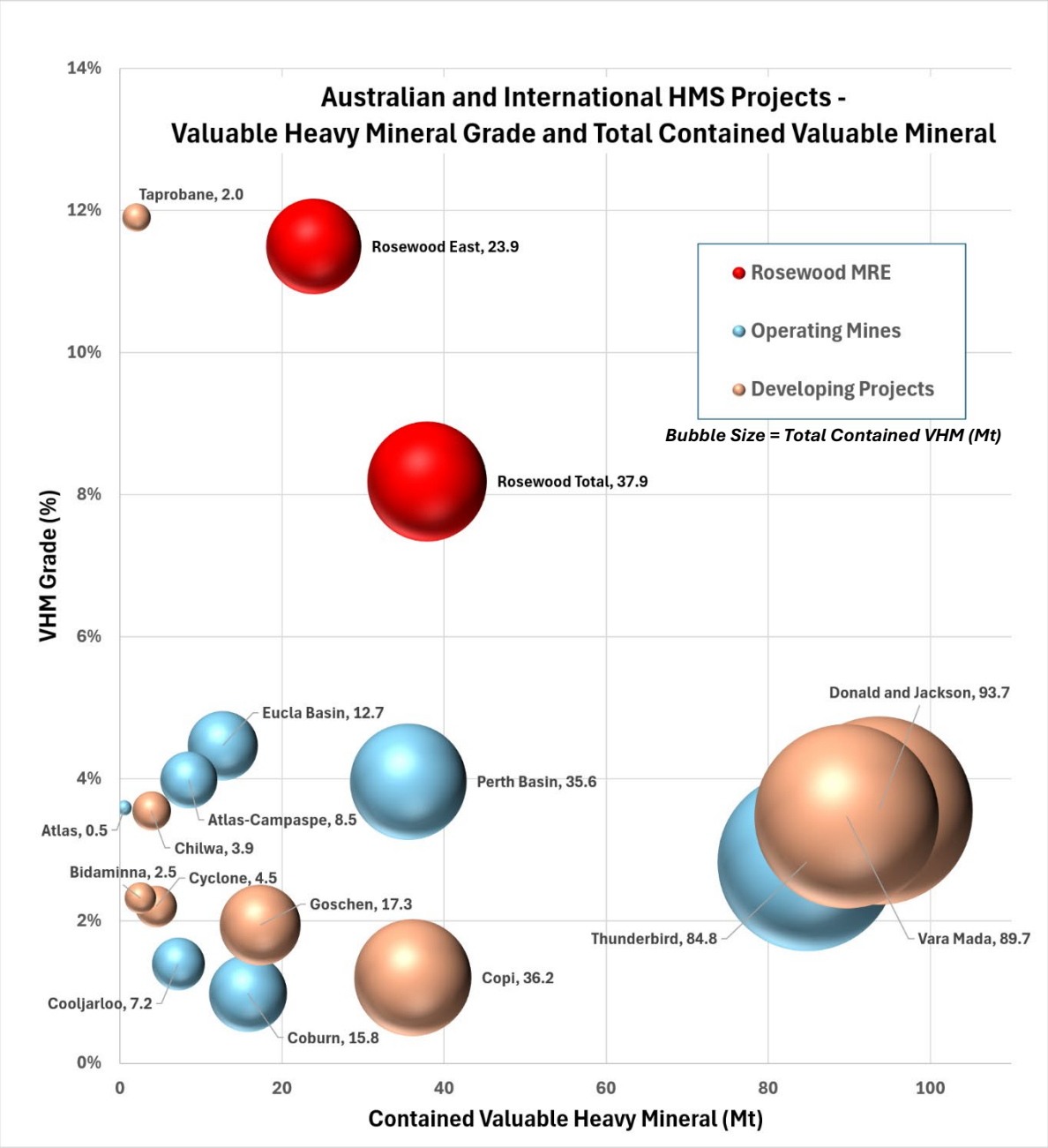

Figure 6: Published Mineral Resources and Ore Reserves of global HMS projects, both operating and under investigation, including Rosewood and Rosewood East. Bubble size relates to contained VHM (Refer to Appendix A for Company Project benchmark data)

Cautionary Statement: The peer comparison information presented in this announcement has been sourced from publicly available disclosures by other companies. The Company has not independently verified this information. Projects used for comparison may not be directly comparable due to differences in development stage, cut-off grades, mineral assemblage, metallurgical recovery assumptions, classification of Mineral Resources, and reporting methodologies under the JORC Code. Investors should not place undue reliance on these comparisons when assessing the Company's project. The comparison is provided for general illustrative purposes only and does not imply that the Company's project is directly comparable or superior to the referenced projects.

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Rosewood Mineral Resource Estimation

Project Description

The Rosewood Deposit is located within the Muckanippie Project area located in northern South Australia, approximately 650km northwest of Adelaide and 150km southwest of Coober Pedy. Rosewood is approximately 100km west of the Stuart Highway and 30km west of the Adelaide-Darwin Railway line, giving the Project distinct transport advantages.

The Rosewood East Deposit is located on EL 6855, 100% owned by PTR, and the Rosewood West area is located on EL 6715, which is a joint venture between PTR (70%) and Narryer Metals (ASX: NYM) (30%).

Deposit Geology and Interpretation

The Muckanippie Project area occurs in the northern Gawler Craton of South Australia, over the extensive Muckanippie Suite basement complex (Figure 7). The Muckanippie Suite is a large highly differentiated layered igneous intrusion, ranging in composition from ultramafic to felsic anorthosite. Globally, layered anorthosite intrusions are a major source of metals and critical minerals and characteristically include titanium, iron, vanadium and phosphate associated occurrences.

The basement strata is partially masked by younger overlying cover sediments of white sand, silt and clay. The cover sequence is yet to be age dated, however is likely to be a Tertiary to Mesozoic aged sequence which was deposited as part of an ancient inland sea shoreline environment.

The titaniferous HM mineralisation at Rosewood has formed as a relatively flat lying continuous tabular horizon within these younger overlying and cover sediments. The mineralisation starts from shallow depths typically between 5 to 14 metres from surface, is high-grade (~10% HM), and occurs over substantial interval thicknesses ranging between 10 to 20 meters (see Figures 3-5 and 9).

The mineralisation is interpreted to have been derived from the weathering and breakdown of the surrounding highly titaniferous Muckanippie Suite basement rocks, which would have formed an exposed headland with a surrounding shoreline. The mineralisation was deposited with limited transport prior to deposition in an interpreted fluvio-deltaic to shore face environment. This geological setting is interpreted to have contributed to the immature coarse-grained nature of the deposit (typical mid-range HM generally ranges between 200-400 microns) and the very broad particle size distribution (PSD).

Geological domaining was undertaken based on lithological characteristics, HM abundance and sedimentary facies observed during drilling. The majority of HM is hosted within two laterally continuous units, Domain 3 (High-Grade Silty Sands) and Domain 5 (Lower High-Grade Silty Clayey Sands), which together form broad, sub-horizontal tabular horizons across the deposit. These domains are characterised by abundant coarse-grained, angular titanium-bearing HM within poorly sorted silty sands and represent the primary resource-bearing units at Rosewood. Lower-grade clay-rich intervals (Domain 4) commonly separate the principal mineralised horizons. The geological domains demonstrate strong continuity between drillholes, and across the Rosewood Deposit.

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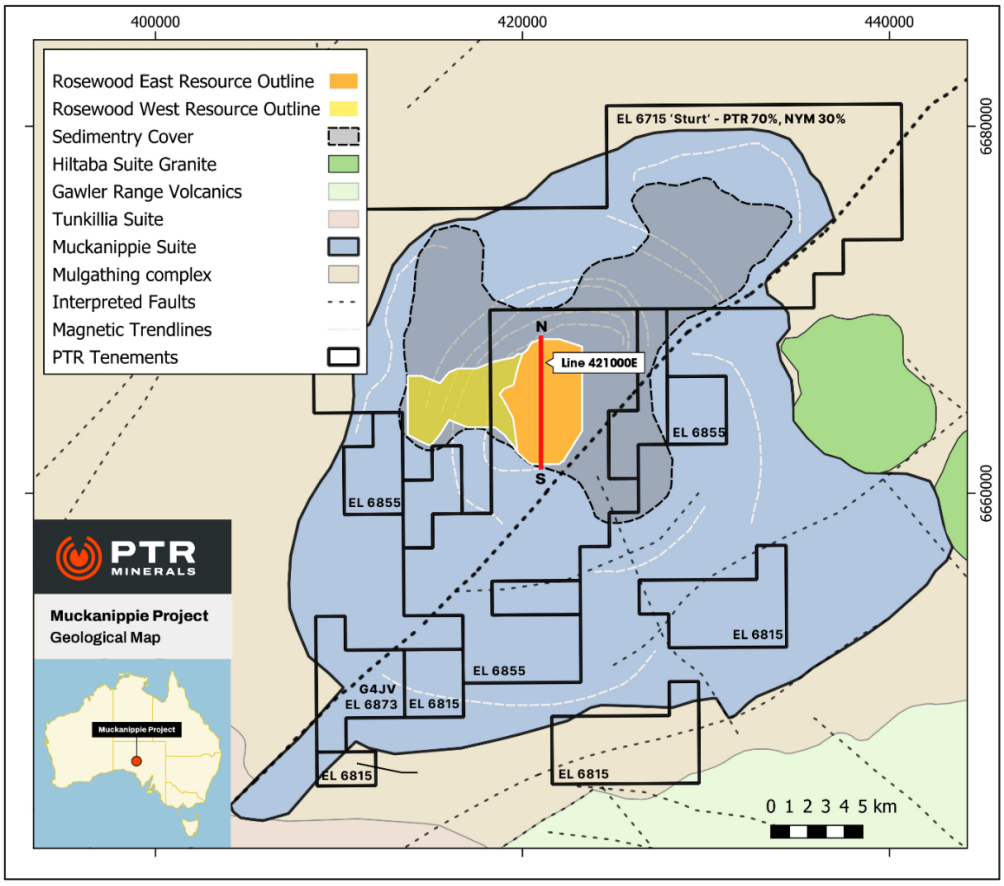

Figure 7: Regional Geology of the Muckanippie Project Area showing location of section line 421000mE

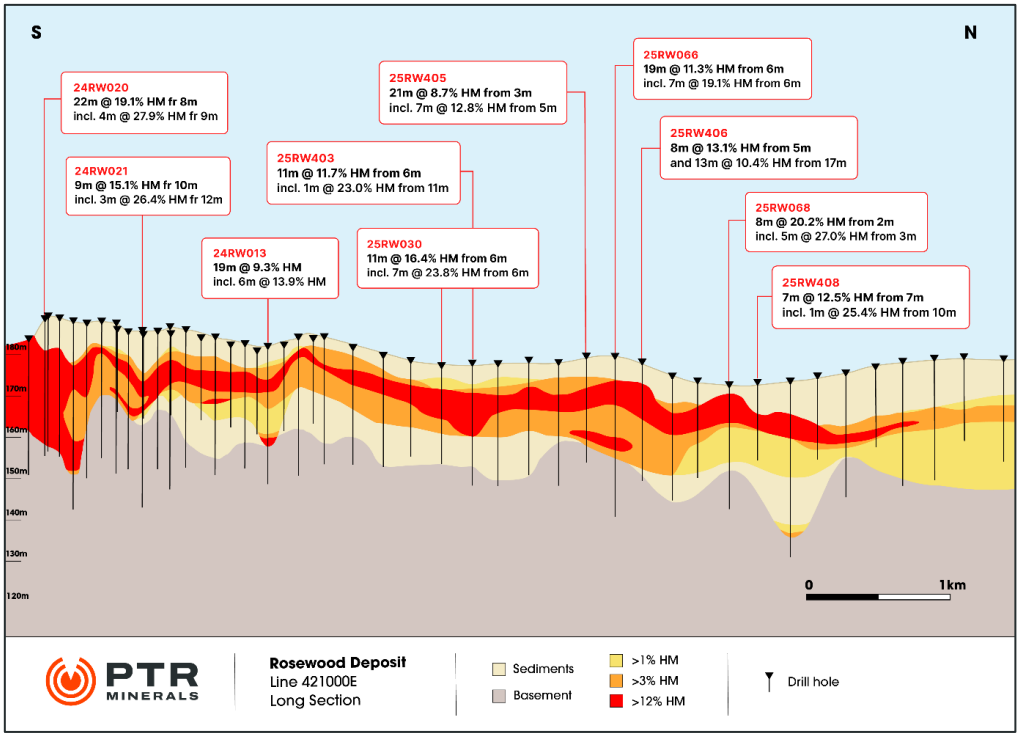

Figure 8: Rosewood S-N long section line 421000mE[5]

[5] PTR ASX release 6 May 2026 – Final Assays from Rosewood East Received

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Drill Technique and Hole Spacing

Resource definition at the Rosewood Titanium Project is supported by multiple phases of air core drilling completed between October 2024 and December 2025. Initial reconnaissance drilling successfully identified extensive HMS mineralisation concealed beneath silcrete cover, while subsequent drilling programs progressively extended mineralisation along strike and improved geological confidence across the deposit.

A total of 664 air core drillholes for approximately 16,200 metres were completed across the Rosewood Deposit during Phase 1, Phase 2, Phase 3 and Resource Definition drilling programs. Drilling delineated two principal north-south trending mineralised zones, referred to as Rosewood East and Rosewood West. Drilling was conducted on nominal 200 metre collar spacing along drill traverses, with line spacing generally ranging between 200 metres and 300 metres at Rosewood East, and 500 metres at Rosewood West. This drilling provided the principal dataset used for the maiden MRE.

Phase 1 drilling commenced in October 2024 and comprised 53 air core drillholes for 1,768 metres. Drilling was completed by McLeod Drilling using a PDS 600 air core rig mounted on a fractio6WD Toyota LandCruiser. The rig utilised a Sullair two-stage compressor operating at approximately 125 psi and 400 cfm during air core drilling, with samples recovered through a 600mm cyclone fitted with a cone splitter. Drilling primarily utilised a 78mm blade bit, with a 90mm hammer substituted where harder ground conditions were encountered. During the Phase 1 drill program, samples were collected at one metre intervals and composited into three metre samples for initial geochemical analysis. Selected one metre samples were subsequently submitted for Heavy Liquid Separation (HLS) testing.

Phase 2 and Phase 3 drilling programs were completed in March and June 2025, comprising 65 holes for 2,067 metres and 100 holes for 2,924 metres respectively. These programs utilised the same drilling equipment and sampling procedures as the Phase 1 program, however sample selection for HLS was determined from visual VHM logging. Drilling focused on extending mineralisation along strike and defining the boundaries of the mineralised strandline systems.

Resource Definition drilling was completed between October and December 2025 and comprised 446 air core holes for 9,408 metres. Drilling was undertaken using two air core rigs operating concurrently, including a PDS 600 and an Almet Masters S50 Explorer mounted on 6WD LandCruiser platforms. Both rigs utilised 600mm cyclones fitted with cone splitters to ensure consistent sample recovery and collection procedures.

Bulk metallurgical samples were collected from selected locations using large-diameter drilling methods. Air supply was provided by higher-capacity compressors to maximise sample recovery and generate sufficient material for mineralogical and metallurgical test work.

Sampling Method and Approach

All drilling at the Rosewood Titanium Project utilised air core techniques, with samples collected at one metre intervals and recovered through a 600mm cyclone fitted with a cone splitter mounted directly beneath the drill rig. The cyclone and splitter arrangement provided continuous sample recovery while producing representative subsamples for analysis. Sampling procedures were applied consistently across all drilling programs to minimise contamination and maintain sample integrity.

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Drilling was completed using McLeod's Drilling air core rigs equipped with blade and hammer drilling capability to accommodate varying ground conditions. Samples were collected in individual one metre calico bags and visually logged by geologists for slimes, lithology, colour, grain size, HM content and other relevant geological characteristics. Representative samples for each metre were collected into chip trays for storage and future reference. All chip trays were photographed and catalogued. Sample intervals for assay were determined and collected at the drill rig.

Samples were transported under chain-of-custody procedures to Diamantina Laboratories in Perth for Heavy Liquid Separation (HLS) and heavy mineral determination. Quality Assurance and Quality Control (QAQC) procedures included the routine insertion of certified reference standards and field duplicates at a nominal rate of one QAQC sample per 25 primary samples. The results of QAQC monitoring indicate that sampling and analytical procedures were appropriate for Mineral Resource estimation purposes.

Sample Preparation, Assay and Analytical Procedures

Selected drill samples were subsequently submitted to Diamantina Laboratories for HLS testing to determine HM content. A 100g split was taken from each drill sample using a rotary splitter before being crushed in a jaw crusher. The crushed sample was screened at 2mm, with the +2mm fraction weighed and reported as oversize. The remaining material was then washed over a 38µm screen, with the -38µm fraction also weighed and reported. The material retained between 38µm and 2mm was processed using a TBE solution to produce a reported HM concentration.

Collar Positioning

Drillhole collar locations were surveyed using a combination of handheld GPS and Differential Global Positioning System (DGPS) methods. Early reconnaissance drilling programs utilised Garmin 67i handheld GPS units to record collar positions, which provided sufficient accuracy for exploration targeting and follow-up drilling activities.

As the project advanced toward resource definition, collar locations were resurveyed using a Trimble R980 Differential GPS system operating within the GDA2020 MGA Zone 53 coordinate system. The DGPS survey achieved an estimated accuracy of approximately ±2 cm horizontally and ±3 cm vertically. High-resolution topographic data derived from a 1 metre Digital Elevation Model and orthophotography supplied by PhotoSat Solutions were used in conjunction with DGPS survey control to validate collar elevations and spatial positioning. The survey was generated from 50 cm WorldView-1 and WorldView-3 stereo satellite imagery acquired during May 2018 and July 2020. Processing produced a 1m bare-earth elevation model, 50cm orthophotography and contour datasets.

The accuracy and quality of collar survey data are considered appropriate for Mineral Resource estimation and Scoping Study level evaluations. All collar coordinates were recorded in GDA2020 MGA Zone 53 and elevations reported as Reduced Level (RL) metres above mean sea level.

Geological Logging

Geological logging was undertaken in two rounds. Initial logging was completed on site during drilling and samples were visually logged by geologists for lithology, colour, grain size, HM content, slimes, hardness and other relevant geological characteristics. Once assaying is completed, the resultant HMC sachets are returned to PTR for sachet logging. Sachet logging is conducted under a microscope to estimate VHM%, mineralogy, gangue % and gangue-type of the heavy component of each sample. Sachet logging is designed to be non-quantitative and is

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primarily used to highlight geological characteristics and changes across the deposit to inform sampling for metallurgical studies. A combination of sachet and drill sample logging is used to classify the sample into geological domains.

All logging was undertaken in-house by PTR geologists.

Other Data

Selected mineral separation products were submitted for X-Ray Fluorescence (XRF) analysis to characterise the variability and chemical composition of titanium-bearing mineral assemblages and associated gangue minerals. Samples were prepared and analysed using industry-standard XRF techniques to determine concentrations of major oxides including TiO_2, Fe_2O_3, P_2O_5, SiO_2, Al_2O_3, CaO, MgO, MnO, V_2O_5 and ZrO_2. Quality control procedures included the routine use of laboratory calibration standards, blanks and repeat analyses in accordance with laboratory protocols. The analytical precision and detection limits achieved were considered appropriate for exploration, metallurgical and product evaluation purposes.

QEMSCAN has been used to interpret the Rosewood mineralisation. Subsamples of selected HLS sachets were mixed with graphite to aid particle separation, mounted in epoxy resin blocks, then ground, polished and carbon-coated prior to analysis. QEMSCAN analysis was completed using Particle Mineral Analysis (PMA) methods to generate mineral abundance, elemental deportment, particle size distribution, liberation and locking datasets. Supporting elemental assay work was completed by BV Mineral Chemistry in Cardiff, NSW.

Bulk Density

A bulk density constant of 1.9 t/m^3 has been assigned to the MRE. This constant was chosen through guidance from the bulk sampling work, with consideration also given to the specific gravity of both the HM assemblage and host sediment composition. Further work is planned to establish a component-based variable bulk density. This work will be chiefly informed by discreet sonic drilling sampling and subsequent regression analyses.

Estimation Methodology

PTR Minerals commissioned Gavin Helgeland (BSc MAIG) of Land's Edge Consulting to prepare an independent Mineral Resource Estimate on the Rosewood HM Deposit.

All domain boundaries are either hard (representing depositional unconformities) or firm (post-depositional features influencing lithology characters). Estimation for the Rosewood Resource was performed using dynamic anisotropy using trend surfaces and inverse distance interpolation which appropriately reflects the stratigraphically extensive, gently undulating spatial distribution of mineralisation.

Resource Classification Assignment

Drilling and Assaying

The Rosewood drilling programs completed to date are fully assayed downhole mostly at 1m intervals with some 2m intervals (2024 drilling campaign). There are three drilling arrays across the Rosewood mineral field: [1] 200m x 500m x 1m (approximately equivalent to Rosewood West), [2] 100m x 200-300m x 1m and [3] 50 x 100-125m x 1m (approximately equivalent to Indicated). Variography ranges have reinforced the assigned Mineral Resource classifications coincident with drilling arrays (see below for further reasoning on Array 3).

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Mineralogy and Bulk Density

Mineralogy incorporated into the modelling dataset is considered to have a low to moderate representivity, sufficient for Inferred to Indicated definition. By establishing a reconciled variable bulk density and further mineralogy definition, it is reasonably expected the overall Mineral Resource classification will improve to Measured across the Array 3 region.

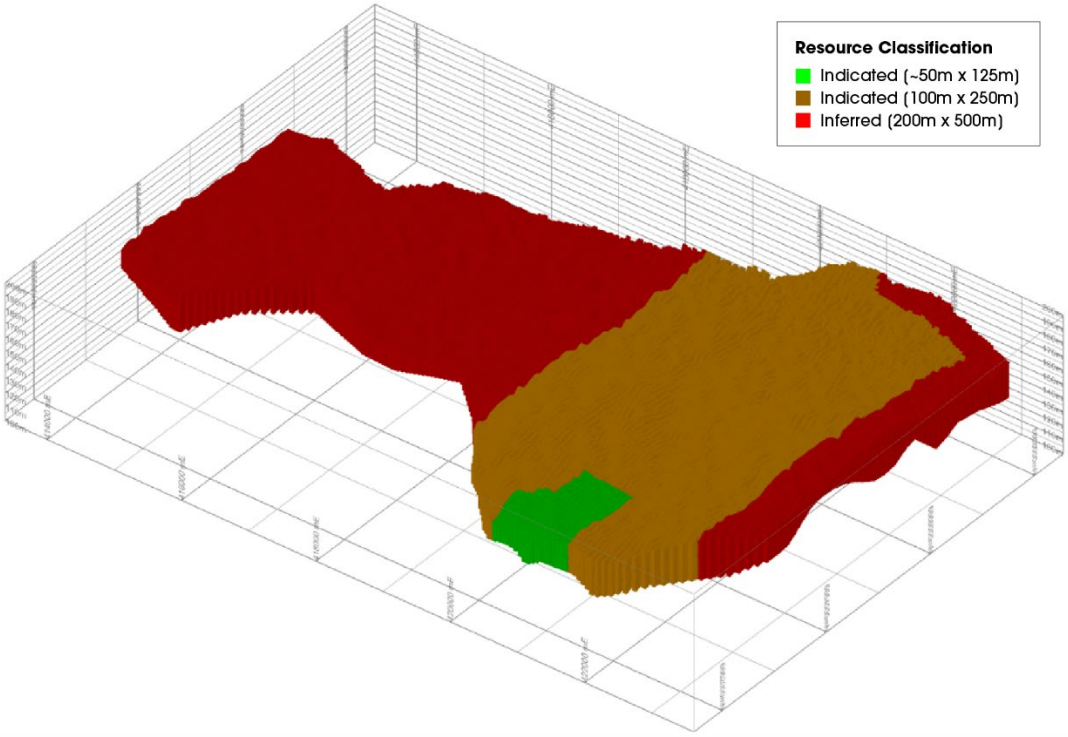

Figure 9: Rosewood MRE Block Model Resource Classification, looking northwest

Mining and Metallurgical Methods and Parameters

The Rosewood Deposit comprises a large horizontal, consistently mineralised body within a sand, silt and clay sedimentary sequence. It is covered by un-mineralised sediments varying from 5m to 10m in thickness typically.

Preliminary mining schedule work indicates that Rosewood is expected to be amenable to conventional open-pit mining and in-pit tail disposal. Bulk sample metallurgical trials have demonstrated the Rosewood feed responds well to a conventional Feed Preparation process prior to gravity separation through a Wet Concentrator Plant.

Conventional wet separation techniques were successful in recovering 91.3% of the HM to a high-quality HMC containing 90.8% HM. A number of processing options are under consideration to produce various titanium products.

The national rail system, including an un-utilised existing rail siding, is located 42km east of the project area and numerous transport options are being assessed for the transport of HMC or other titanium products from the mine site to port for direct sale or further processing.

- END -

This announcement has been authorised for release on the ASX by the Company's Board of Directors.

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Competent Persons Statement

Exploration Results in relation to the Rosewood Titanium Project were previously reported by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

The information in this report that relates to Mineral Resources is based on, and fairly represents, information and supporting documentation prepared by Gavin Helgeland, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Helgeland is self-employed and is contracted to PTR Minerals. There is no issue that Mr Helgeland is aware of that could be perceived by investors as a conflict of interest.

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

The information in this report that relates to the comparison of Rosewood MRE and Rosewood East MRE against published Ore Resources of other HMS projects is based on information compiled by Mr Ian Warland, who is a Competent Person, and a Member of the Australian Institute of Geoscientists. Mr Warland is an employee of Nile Exploration Pty Ltd and is currently consulting to PTR minerals Limited. Mr Warland 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'. Mr Warland consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements Disclaimer

This document contains "forward looking statements" as defined or implied in common law and within the meaning of the Corporations Law. Such forward looking statements may include, without limitation, (1) estimates of future capital expenditure; (2) estimates of future cash costs; (3) statements regarding future exploration results and goals.

Where the Company or any of its officers or Directors or representatives expresses an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and the Company or its officers or Directors or representatives, believe to have a reasonable basis for implying such an expectation or belief.

However, forward looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward looking statements. Such risks include, but are not limited to, commodity price fluctuation, currency fluctuation, political and operational risks, governmental regulations and judicial outcomes, financial markets, and availability of key personnel. The Company does not undertake any obligation to publicly release revisions to any "forward looking statement."

Appendix A – Heavy Mineral Sand Deposit Benchmarking Summary

Company	Project	Country	Reference	Date	Project Stage	JORC Classification	Tonnes (Mt)	HM Grade (%)	Contained HM (Mt)	% of Valuable Heavy Mineral (VHM) in HM					% VHM in HM	VHM Grade (%)	Total Resources (MT)					
										Ilmenite (%)	Leucoxene (%)	Rutile / HiTi (%)	Zircon (%)	Monazite + Xenotime (%)			Tonnes (MT)	HM Grade (%)	Contained HM (Mt)	% VHM in HM	VHM Grade (%)	Contained VHM (Mt)
PTR Minerals	Rosewood Total	Australia (SA)	PTR ASX Release - Rosewood MRE	23/06/2026	Scoping In Progress	Indicated	264	10.1%	26.7	9.0%	82.0%	3.9%	–	–	94.9%	9.6%	463	8.8%	40.8	93.0%	8.2%	37.9
						Inferred	199	7.0%	13.9	23.0%	64.0%	2.0%	–	–	89.0%	6.2%						
PTR Minerals	Rosewood East	Australia (SA)	PTR ASX Release - Rosewood MRE	23/06/2026	Scoping In Progress	Indicated	196	12.2%	23.9	7.0%	84.0%	4.1%	–	–	95.1%	11.6%	208	12.1%	25.0	95.0%	11.5%	23.9
						Inferred	12	9.3%	1.1	19.0%	70.0%	3.2%	–	–	92.2%	8.6%						
Astron and Energy Fuels	Donald and Jackson	Australia (Vic)	ATR ASX Release - 2025 Annual Report to Shareholders	30/10/2025	BFS Completed	Proved	415	4.8%	19.9	25.7%	22.6%	7.2%	18.6%	1.8%	75.9%	3.6%	2634	4.6%	121.2	77.3%	3.6%	93.7
						Probable	410	4.1%	16.8	31.5%	19.4%	7.3%	16.9%	1.6%	76.7%	3.1%						
						Measured	579	4.6%	26.6	24.2%	22.3%	8.0%	17.5%	1.8%	73.8%	3.4%						
						Indicated	1232	4.5%	55.4	31.2%	18.2%	8.2%	17.7%	1.7%	77.0%	3.5%						
						Inferred	822	4.7%	38.6	32.8%	16.8%	8.6%	18.9%	1.9%	79.0%	3.7%						
Capital Metals	Taprobane	Sri Lanka	Capital Metals - CMET Corporate Presentation 121 Conference May 2026	14/05/2026	Scoping Study Completed	Measured	5.8	19.9%	1.2	N/A	–	N/A	N/A	–	N/A	N/A	17.2	17.6%	3.0	67.6%	11.9%	2.0
						Indicated	9	16.6%	1.4	N/A	–	N/A	N/A	–	N/A	N/A						
						Inferred	3	16.0%	0.4	N/A	–	N/A	N/A	–	N/A	N/A						
Chilwa Minerals	Chilwa	Malawi	CHW ASX release - MRE Update Resource Increases 85% to 110Mt at 4.03% THM	30/06/2025	Exploration	Indicated	69.1	4.5%	3.1	77.9%	–	2.5%	5.8%	–	86.1%	3.9%	110	4.0%	4.4	88.1%	3.6%	3.9
						Inferred	40.9	3.3%	1.3	62.9%	–	2.0%	3.6%	–	68.5%	2.3%						
Diatreme Resources	Cyclone	Australia (WA)	DRX ASX release - 2025 Annual Report	29/04/2026	DFS Completed	Proved	–	–	–	–	–	–	–	–	–	–	203	2.3%	4.7	96.0%	2.2%	4.5
						Probable	138	2.6%	3.6	35.0%	7.0%	26.0%	28.0%	–	96.0%	2.5%						
						Measured	156	2.4%	3.7	34.0%	6.0%	27.0%	28.0%	–	95.0%	2.3%						
						Indicated	48	1.9%	0.9	34.0%	5.0%	35.0%	21.0%	–	95.0%	1.8%						
						Inferred	–	–	–	–	–	–	–	–	–	–						
Energy Fuels	Vara Mada	Madagascar	Energy Fuels News Release - Vara Mada (Toliara) Project Feasibility Study	8/01/2026	Feasibility Study Completed	Proved	433	6.9%	29.9	75.0%	1.0%	1.0%	6.0%	1.9%	84.9%	5.9%	2580	4.3%	110.6	81.1%	3.5%	89.7
						Probable	472	5.3%	25.0	72.0%	1.0%	1.0%	5.8%	1.9%	81.7%	4.3%						
						Measured	597	6.1%	36.4	74.2%	1.0%	1.0%	5.9%	1.9%	84.0%	5.1%						
						Indicated	793	4.4%	34.9	70.6%	1.0%	1.0%	5.9%	1.9%	80.4%	3.5%						
						Inferred	1190	3.3%	39.3	69.2%	1.0%	1.0%	5.8%	2.0%	79.0%	2.6%						

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Appendix A (Cont.) – Heavy Mineral Sand Deposit Benchmarking Summary

Company	Project	Country	Reference	Date	Project Stage	JORC Classification	Tonnes (Mt)	HM Grade (%)	Contained HM (Mt)	% of Valuable Heavy Mineral (VHM) in HM					% VHM in HM	VHM Grade (%)	Total Resources (MT)					
										Ilmenite (%)	Leucoxene (%)	Rutile / HiTi (%)	Zircon (%)	Monazite + Xenotime (%)			Tonnes (MT)	HM Grade (%)	Contained HM (Mt)	% VHM in HM	VHM Grade (%)	Contained VHM (Mt)
Image Resources	Bidaminna	Australia (WA)	IMA ASX release - PFS Results - Didaminna Mineral Sands Project	27/06/2023	PFS Completed	Proved	–	–	–	–	–	–	–	–	0.0%	–	109	2.5%	2.7	93.0%	2.3%	2.5
						Probable	83	2.6%	2.2	71.7%	12.6%	4.1%	5.0%	0.3%	93.7%	2.4%						
						Measured	86	2.8%	2.4	72.0%	12.0%	4.0%	4.9%	0.3%	93.2%	2.6%						
						Indicated	13	2.1%	0.3	71.0%	13.0%	4.2%	4.9%	0.3%	93.4%	2.0%						
						Inferred	10	0.7%	0.1	66.0%	17.0%	5.6%	4.6%	0.2%	93.4%	0.7%						
RZ Resources	Copi	Australia (NSW)	RZ Resources Website - Copi Project JORC Resources - July 2024	1/07/2024	Development Approval	Indicated	2600	1.4%	36.4	47.0%	8.0%	15.0%	15.0%	1.1%	86.1%	1.2%	3000	1.4%	42.0	86.1%	1.2%	36.2
						Inferred	400	1.0%	4.0	46.0%	8.2%	16.0%	12.0%	1.0%	83.2%	0.8%						
VHM	Goschen	Australia (Vic)	VHM ASX release - VHM Updates Global Resources and Reserves	15/10/2025	Development Approval	Proved	16	4.1%	0.7	26.6%	10.5%	13.4%	28.1%	4.8%	83.4%	3.4%	890	2.9%	25.8	67.1%	1.9%	17.3
						Probable	202	3.5%	7.1	25.8%	8.5%	9.9%	21.1%	4.2%	69.5%	2.4%						
						Measured	25	3.6%	0.9	27.0%	10.0%	13.0%	28.0%	4.9%	82.9%	3.0%						
						Indicated	360	3.3%	11.9	25.0%	9.0%	10.0%	20.0%	4.1%	68.1%	2.2%						
						Inferred	500	2.7%	13.5	13.0%	16.0%	12.0%	20.0%	4.1%	65.1%	1.8%						
Doral	Coburn	Australia (WA)	Strandline Resources Limited 2020, Coburn Mineral Sands Project – Updated DFS, ASX announcement, P	4/06/2020	Previously Operating - scheduled to resume mining during 2026	Proved	106	1.1%	1.2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1606	1.2%	19.3	82.0%	1.0%	15.8
						Probable	417	1.1%	4.7	N/A	N/A	N/A	N/A	N/A	N/A	N/A						
						Measured	119	1.3%	1.5	45.0%	6.0%	5.0%	24.0%	–	80.0%	1.0%						
						Indicated	607	1.3%	7.9	48.0%	5.0%	7.0%	22.0%	–	82.0%	1.1%						
						Inferred	880	1.2%	10.6	49.0%	4.0%	7.0%	21.0%	–	81.0%	1.0%						
Iluka Resources	Perth Basin	Australia (WA)	IlU ASX release - 2025 Annual Report	18/02/2026	Mining Operations and Developing Resources	Proved	40	7.0%	2.8	56.0%	–	3.0%	12.0%	4.8%	75.8%	5.3%	899	5.5%	49.4	72.0%	4.0%	35.6
						Probable	19	10.6%	2.0	62.0%	–	1.0%	13.0%	3.2%	79.2%	8.4%						
						Measured	439	5.9%	25.9	58.0%	–	5.0%	10.0%	1.1%	74.1%	4.4%						
						Indicated	276	5.5%	15.2	52.0%	–	5.0%	10.0%	1.0%	68.0%	3.7%						
						Inferred	184	4.9%	9.0	54.0%	–	5.0%	9.0%	0.7%	68.7%	3.4%						
Iluka Resources	Eucla Basin	Australia (SA)	IlU ASX release - 2025 Annual Report	18/02/2026	Mining Operations and Developing Resources	Proved	23	2.8%	0.6	26.0%	–	5.0%	45.0%	0.3%	76.3%	2.1%	284	5.3%	15.1	84.3%	4.5%	12.7
						Probable	–	–	–	–	–	–	–	–	–	–						
						Measured	153	2.5%	3.8	36.0%	–	3.0%	38.0%	0.2%	77.2%	1.9%						
						Indicated	89	9.9%	8.8	69.0%	–	2.0%	17.0%	0.4%	88.4%	8.8%						
						Inferred	42	5.5%	2.3	63.0%	–	2.0%	17.0%	0.3%	82.3%	4.5%						

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Appendix A (Cont.) – Heavy Mineral Sand Deposit Benchmarking Summary

Company	Project	Country	Reference	Date	Project Stage	JORC Classification	Tonnes (Mt)	HM Grade (%)	Contained HM (Mt)	% of Valuable Heavy Mineral (VHM) in HM					% VHM in HM	VHM Grade (%)	Total Resources (MT)					
										Ilmenite (%)	Leucoxene (%)	Rutile / HiTi (%)	Zircon (%)	Monazite + Xenotime (%)			Tonnes (MT)	HM Grade (%)	Contained HM (Mt)	% VHM in HM	VHM Grade (%)	Contained VHM (Mt)
Image Resources	Atlas	Australia (WA)	IMA ASX release - PFS Results - Didaminna Mineral Sands Project	27/06/2023	Operating	Probable	202	3.5%	7.1	25.8%	8.5%	9.9%	21.1%	4.2%	69.5%	2.4%						
						Proved	3.4	9.3%	0.3	49.0%	5.5%	8.0%	10.1%	0.8%	73.4%	6.8%						
						Probable	–	–	–	–	–	–	–	–	–	–						
						Measured	5.7	8.2%	0.5	48.0%	5.8%	7.4%	8.6%	0.9%	70.7%	5.8%	15	5.2%	0.8	69.1%	3.6%	0.5
						Indicated	4.5	3.5%	0.2	45.0%	4.9%	4.6%	7.3%	1.0%	62.8%	2.2%						
						Inferred	5.1	3.3%	0.2	54.0%	4.9%	4.3%	8.9%	1.6%	73.7%	2.4%						
Sheffield Resources	Thunderbird	Australia (WA)	SFX ASX release - 2025 Annual Report	18/09/2025	Operating	Proved	205	13.6%	27.9	26.0%	2.0%	2.2%	7.4%	–	37.6%	5.1%						
						Probable	510	10.1%	51.5	28.0%	2.6%	2.6%	7.8%	–	41.0%	4.1%						
						Measured	470	8.8%	41.4	27.0%	2.1%	2.3%	8.0%	–	39.4%	3.5%	2990	6.8%	203.3	41.7%	2.8%	84.8
						Indicated	2040	6.6%	134.6	28.0%	3.0%	2.7%	8.3%	–	42.0%	2.8%						
						Inferred	480	6.2%	29.8	27.0%	3.2%	2.7%	8.1%	–	41.0%	2.5%						
Tronox	Atlas-Campaspe	Australia (NSW)	Tronox Holdings plc - 2025 Annual Report	19/02/2026	Mining Operations and Developing Resources	Proved	102	5.6%	5.7	60.5%	–	11.1%	13.0%	–	84.6%	4.7%						
						Probable	–	–	–	–	–	–	–	–	–	–						
						Measured	27	2.5%	0.7	58.8%	–	10.9%	11.7%	–	81.4%	2.0%	214	4.8%	10.2	83.5%	4.0%	8.5
						Indicated	–	–	–	–	–	–	–	–	–	–						
						Inferred	85	4.5%	3.8	57.1%	–	12.7%	12.4%	–	82.2%	3.7%						
Tronox	Cooljarloo	Australia (WA)	Tronox Holdings plc - 2025 Annual Report	19/02/2026	Mining Operations	Proved	141	1.7%	2.4	61.9%	–	7.9%	11.3%	–	81.1%	1.4%						
						Probable	160	1.9%	3.0	60.0%	–	8.3%	12.1%	–	80.4%	1.5%						
						Measured	–	–	–	–	–	–	–	–	–	–						
						Indicated	214	1.6%	3.4	62.3%	–	7.0%	10.9%	–	80.2%	1.3%	515	1.7%	8.9	81.3%	1.4%	7.2
						Inferred	–	–	–	–	–	–	–	–	–	–						

Notes to Appendix A Table

The resources and reserves disclosed in the table above the following conditions apply:

- Table provides a grade-tonnes summary of major Australian and International HMS Projects either undergoing feasibility works, under development, or in operation.
- Resources and Reserves are in accordance with the Australian JORC Code (2012)
- Total Resources = Measured plus Indicated plus Inferred resources
- Reserves (Proved and Probable) are shown in the table for information purposes only.
- Please note Tronox's deposits are the only projects listed which report reserves exclusive of resources. In this case the Reserves have been added to the Total Resources.
- VHM Grade % = total valuable heavy mineral percentage grade of the ore.
- % of VHM in HM = the amount VHM as a percentage of the HM.
- Donald Project Reserves report TiO_2 grade and not titanium mineral species abundance therefore VHM % are not available.
- Resource numbers are subject to rounding errors from publicly sourced data. Source references shown in the table above.

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About PTR Minerals Limited

PTR Minerals Limited (ASX: PTR) is a critical minerals explorer with titanium, copper and rare earths projects in the northern Gawler Craton in South Australia.

At its Muckanippie Project, PTR has discovered significant concentrations of titanium rich heavy mineral sands over large areas which remains open and prospective for increased mineralisation.

Preliminary mineralogical test work from the Rosewood East area have indicated the mineralisation responds well to conventional processing to produce high quality titanium products. The deposit benefits from its leucoxene-dominant assemblage, minimal impurities together with its coarse nature and wide particle size distribution which contribute to achieving strong recoveries.

The Company also has highly prospective copper, gold and rare earth projects. Its Woomera and Mabel Creek copper-gold projects are located in the world-class Olympic Copper-Gold Province of South Australia. Work has uncovered Iron-Oxide Copper-Gold style alteration/mineralisation and geophysical targeting work has identified several compelling Tier-1 Copper-Gold targets which are drill ready. The Company's Comet Project is historically noted for its numerous gold occurrences however early stage greenfields drilling has identified significant Rare Earths hosted in shallow clays over large areas, at 3 Prospect sites.

PTR Minerals' Project Locations in South Australia

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EL6815, EL6855, EL6715, EL6873 & EL7007 (Muckanippie Project) JORC Table 1

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 (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse Au that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	**For historical drill results and JORC Table 1 information refer to -** PTR 06/02/2025 ASX release (Phase 1 drilling), PTR 23/06/2025 ASX release (Phase 2 drilling), PTR 01/10/2025 ASX release (Phase 3 drilling), PTR 19/12/2025 ASX release (Batch 1 Resource Drilling), PTR 22/01/2026 ASX release (Batch 2 Resource Drilling), PTR 17/02/2026 ASX release (Batch 3 Resource Drilling), PTR 30/03/2026 amended ASX release (Batch 4 Resource Drilling), PTR 6/5/2026 ASX Release(Rosewood East Final). **Rosewood Resource Drilling** • 446 air core drillholes drilled for a total of 9,388 metres. • A rotary cone splitter attached to the bottom of the cyclone was used to collect a representative sample (25% split) for each 1m interval drilled and collected into a prenumbered calico bag, with the remainder of the sample collected in a green plastic bag and retained. • A handful of sample from each 1m interval was panned to estimate HM% and other parameters by the on-site rig geologist. • Based on the results of the panning, sample intervals were selected for laboratory HM assay. • Samples were sent to Diamantina Laboratory in WA for assaying. • Diamantina is considered to be a mineral sands industry leading laboratory. • Samples are weighed on processing. The laboratory sample is dried and passed through a rotary splitter to take a 100 g sub-sample. • This sub-sample is then wet screened on a Sweco vibrating screen deck at a top aperture of 2 mm (oversize 'OS') and a bottom screen of 38 µm (SLIMES fraction). • The sand fraction containing the THM (-2 mm and +38 µm) is used for heavy liquid separation using funnels and a heavy liquid, Tetrabromoethane (TBE), with a density of between 2.92 and 2.96 gcm-3 to determine total heavy mineral (THM) content.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether*	• Phases 1-3 of drilling (October 2024, March 2025 and June 2025) was completed by McLeod Drilling using a PDS 600 air core rig mounted on a 6WD Toyota LandCruiser utilising a Sullair two-stage 125 psi 400 cfm compressor. • Resource definition drilling utilised two air

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Criteria	JORC Code explanation	Commentary
	core is oriented and if so, by what method, etc.).	core rigs concurrently, including a PDS 600 and an Almet Masters S50 Explorer mounted on 6WD LandCruiser platforms. Both rigs utilised 600mm cyclones fitted with cone splitters. • All Rosewood drilling utilised a 78mm blade bit and 90mm hammer. • All holes were drilled vertically. • Air core is the standard industry technique for HMS exploration.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Air core drilling methods were utilised throughout the duration of the program. • A geologist was on site for every drillhole. Air core samples were recorded as wet or dry and recoveries were monitored to ensure that they were appropriate. Excellent recoveries were recorded. • No relationship between sample recovery and grade was identified. • No sample bias due to preferential loss or gain of fine or coarse material was identified. • 1m sample intervals were collected in large sample bags and a 1 metre split (~ 25%) sample taken using a rotating cone splitter attached to the drill cyclone into pre-numbered calico bags.
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.*	• All samples were geologically logged by the on-site geologist via digital entry into a Microsoft excel spreadsheet. • Geological logging is qualitative. • The logging consisted of lithology, colour, grainsize, sorting, hardness, sample condition, washability, estimated HM%, slimes and induration. • A small handful of sample (~ 50g) was selected from each metre and panned on site by a geologist, with samples > 0.5% estimated HM selected for laboratory assay. Additional samples were taken for laboratory assay above and below mineralised zones as appropriate. • Representative chip trays containing 1m geological sub-samples were collected.
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*	• Representative samples were taken every 1m and collected by a 25% split cone splitter mounted on the bottom of the cyclone. • Samples sizes ranged from 1 to 1.5kg for laboratory assay. • 25% sample split from each metre is considered representative of the drill sample collected. • The cyclone and splitter were checked and cleaned regularly and kept clear of blockages to prevent contamination between samples. • No contamination has been noted.

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Criteria	JORC Code explanation	Commentary
	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.*	• PTR inserted known standards and duplicate samples alternating every 25m drilled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples were sent to Diamantina Laboratory in WA for assaying. • Diamantina is considered to be a mineral sands industry leading laboratory. • Samples are weighed on processing. The laboratory sample are dried for up to 24 hours @ 105 – 110 degrees Celsius. • The sample is loosened until friable and passed through a rotary splitter to take 100 g sub-sample. • The sub-sample is soaked overnight using TKPP solution, then washed and dried. • This sub-sample is then wet screened on a Sweco vibrating screen deck at a top aperture of 2 mm (oversize 'OS') and a bottom screen of 38 µm (SLIMES fraction). • The sand fraction containing the THM (-2 mm and +38 µm) is then dried and used for heavy liquid separation using funnels and a heavy liquid, Tetrabromoethane (TBE), with a density of between 2.92 and 2.96 gcm-3 to determine total heavy mineral (THM) content. • Field duplicates and the HM standards are inserted into the sample string at a frequency rate of 1 per 25 primary samples. • Diamantina also complete their own internal QA/QC checks by inserting laboratory repeats at a rate of 1 in 25 and the insertion of Standard Certified Reference Material at a rate of 1 in 40. • Laboratory analytical charge sizes are standard sizes and considered adequate for the material being assayed. The nature, quality and appropriateness of the assaying is considered total. • Combined weighted average assays for the 25% splits were compared to the assays for the composited bulk head feed sample and were within 15% for each metallurgical sample.
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*	• Verification of intercepts has been undertaken by PTR Geologists, who have collectively visually assessed drill samples and examined the laboratory data. • Five twinned holes were drilled as part of the Rosewood Resource drill program and were analysed during MRE compilation. • Primary field data was digitally entered via a Panasonic Toughbook using in-house logging codes. The data was validated and loaded into

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Criteria	JORC Code explanation	Commentary
	data.	MX Deposit database. • All data used is from primary sources.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All maps and locations are in UTM grid (MGA94 Z53). • Elevation data was collected using a Trimble R980 Differential Global Positioning System (DGPS) operating within the DGA2020 MGA Zone 53 coordinate system. The DGPS survey achieved an estimated accuracy of approximately ±2 cm horizontally and ±3 cm vertically. • High-resolution topographic data derived from a 1 metre Digital Elevation Model and orthophotography supplied by PhotoSat Solutions was used in conjunction with the DGPS survey. This topographic data has an accuracy of 20-50cm (dependant on vegetation coverage).
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.*	• PTR Minerals has undertaken grid drilling over the Rosewood Prospect in order to define a JORC resource. • Data spacing is now sufficient to establish the degree of geological and grade continuity required for a Mineral Resource estimation. • No compositing was used.
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.*	• At Rosewood, vertical drilling is targeting extensions of flat lying HMS mineralisation and provides an accurate account of thickness and extent of mineralisation drilled.
Sample security	• *The measures taken to ensure sample security.*	• Samples were taken directly from the field to Adelaide/Port Augusta and then freighted to Diamantina Laboratories in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No independent audit or review of sampling techniques or exploration data has been conducted to date

Section 2 Reporting of Exploration Results

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(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.*	• EL6815 was granted 100% to PTR Minerals Ltd. on 12/08/2022 for a period of 6 years. • EL 6855 was granted 100% to PTR Minerals Ltd. on 18/10/22 for a period of 6 years. • EL 7007 was granted 100% to PTR Minerals Ltd. on 15/08/24 for a period of 6 years. • EL6873 was granted to G4 Metals Pty. Ltd. on 18/11/2022 for a period of 6 years. PTR Minerals Ltd. may earn up to a 70% interest via a 2 Stage Farm-in with further provisions, dependent on elections, to earn up to a 100% equity in the project. Refer to PTR ASX release 29/02/2024. • EL6715 was granted on 06/04/2022 to Leasingham Metals Pty. Ltd. a, wholly owned subsidiary of ASX listed Narryer Metals Ltd. for a period of 6 years. PTR Minerals Ltd. has earned a 70% interest, via a 2 Stage Farm-in. Refer to PTR ASX release 13/08/2025. • The tenements are located approximately 120 km south south-west of Coober Pedy overlapping Bulgunnia, Mulgathing and Commonwealth Hill Pastoral Stations. • The tenements are located within the Woomera Prohibited Area (Green Zone). • **Native Title Claims:** SCD2011/001 Antakirinja Matu-Yankunytjatjara. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration work includes; • **Surface Geochemical Sampling:** Calcrete **Airborne Geophysics:** Magnetics & Radiometrics. **Ground Geophysics:** Prospect scale Magnetics, Gravity and EM. **Exploration Drilling:** Open file records indicate 296 RAB / Air core, 2 sonic & 51 RC reconnaissance and prospect scale holes drilled over Project Group.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• PTR Minerals Ltd. is exploring for Ti-Fe-V-P, rare earths, and Au-PGM associated with the Muckanippie Suite. Targets include primary basement mineralisation and secondary enrichments as HMS placer deposits in overlying younger cover strata.

Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*
	  ○ *easting and northing of the drillhole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
		• All intercepts and drillhole information relating to the Rosewood Deposit have been included in public releases. Refer to PTR 06/02/2025 ASX release (Phase 1 drilling), PTR 23/06/2025 ASX release (Phase 2 drilling), PTR 01/10/2025 ASX release (Phase 3 drilling), PTR 19/12/2025 ASX release (Batch 1 Resource Drilling), PTR 22/01/2026 ASX release (Batch 2 Resource Drilling), PTR 17/02/2026 ASX release (Batch 3 Resource Drilling), PTR 30/03/2026 amended ASX release (Batch 4 Resource Drilling), PTR 6/5/2026 ASX Release(Rosewood East Final).

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Criteria	JORC Code explanation	Commentary
	○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No new exploration results are reported in this release. • All previously reported drill results are true results as reported by the Laboratory using individual samples of 1m downhole length and weighted equally during compositing. • No upper cut was used. • No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The mineralisation viewed in drillholes is interpreted to be flat lying fluvio-deltaic marine sediments. • Drilling is vertical and should give a true reflection of mineralisation thickness.
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 drillhole collar locations and appropriate sectional views.*	• Refer to figures in this report and previous releases.
Balanced reporting	• *Where comprehensive reporting of all Exploration*	• PTR Minerals has completed drilling of 799 drillholes totalling 20,749 metres at Rosewood and other

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	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.	prospects on the Muckanippie Project with the potential to host titanium-bearing Heavy Minerals. • All drill results, including those from holes that did not intersect significant mineralisation, have been considered in the preparation of this Mineral Resource Estimate. The reporting of results in this announcement is considered to be representative of the overall exploration dataset.
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.*	• No other substantive exploration data has been collected by PTR Minerals Ltd. • For metallurgical test results from bulk sample testing please refer to PTR ASX releases 05/11/2025 & 16/03/2026.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further infill and extension drilling is likely to occur at a later date.

Section 3: Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• Database is secured in a proprietary digital software system. • Validation such as (but not limited to) out-of-range, sequential, relational (one-to-one and one-to-many), and spatial checks have been performed on the drilling, logging and assaying datasets.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Gavin Helgeland – Competent Person (CP) has visited the drilling site during the third drilling phase (November 2025). • CP has visited the assay laboratory multiple times to observe the screening and heavy liquid separation. • CP has observed many HM residues and has mentored and calibrated HM logging procedures that

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		underpin mineral composite selection. • CP has visited Mineral analytical laboratory and observes the QEMSCAN sample preparation and analytical apparatus.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• There is a range of confidences in the geological interpretation of the mineral deposit, largely informed by the drilling arrays resultant from three phases of drilling. Ranges and anisotropy in the principal orientations have been assessed through variography. • Mineralisation styles in the two main lodes have been interpreted with reasonable confidence. The upper lode has been interpreted to be a back-barrier marine system and the lower is a wash-over system at the southern extents of the embayment. • The upper and lower lodes' mineralisation is not complicated by any post-depositional events that may impact continuity such as structural, erosional, or secondary enrichment. • To the West, there is a broad distribution of mineralisation occurring through a mixture of terrestrial and marine sediments.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• The total plan extent of the Rosewood mineralisation is 10km x 6.5km. Rosewood East is a subset of this at 4km x 6.5km. • Average thickness of the upper lode is 9m. Lying directly beneath the upper lode in the South, the average thickness of the lower lode is 17m. • Depth to the top of the upper lode is around 9m.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic	• There are no extreme grades that warrant top-cutting. All model domain boundaries are either hard (representing depositional unconformities) or firm (post-depositional features influencing lithology characters). • Estimation for the Rosewood Resource was performed with Datamine Studio RM using dynamic anisotropy and inverse distance interpolation which appropriately reflects the stratigraphically extensive, gently undulating spatial distribution of mineralisation. • QEMSCAN and XRF geochemistry datasets have been assigned to the model using nearest neighbour principles. • Recovery of by-products is considered and is negligible. • Deleterious and gangue minerals are notified in these datasets and are quantified in the estimate. • Two prior preliminary estimates have been produced for the purposes of assessing the scale of the mineralisation. Neither of these estimates comply with JORC standards for declarable estimates though are useful to compare the overall quantities. • Block model parent dimensions are 125m x 100m x 1m resulting in a floating block in both the x and y directions across the infilled region in the southeast. • Elliptical dynamic anisotropy has been utilised for this estimate using a stacked array of trend wireframe

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Criteria	JORC Code explanation	Commentary
	significance (eg sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	surfaces that guide interpolation orientation. There is a mild anisotropy in the North-South orientation. Mineralised bedding is approximately horizontal. • The stratigraphy of Rosewood has been discreetly interpreted through a series of wireframe surfaces that represent depositional unconformities. These unconformities have been treated as hard boundaries in the model interpolation. A 'firm' boundary has been used to interpolate indurated and non-indurated material through the upper lode (hard for Induration and soft for heavy minerals). • No grade capping is warranted. • Observations of model and drilling grades were completed in the principal directions. Swathe plots are also generated and assessed for reconciled grades. Model and drilling grades reconciled favourably across the Indicated regions of the block model.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• All tonnages are estimated dry tonnes.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• The HM is considered coarse-grained and contains ~95% saleable minerals with significant levels of TiO_2 and the overall HM grades are demonstrably high. The depth and thickness of the upper lode is around 1:1 and it has a direct connection to the lower lode (stacked). All of this has resulted in a HM cut-off of 3% being used.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• Conventional open-cut strip mining is assumed to be the mining method. Conventional wet concentrator plant (WCP) configurations are also assumed for processing. Both these assumptions result in the estimate representing reasonable prospects for eventual economic extraction.

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Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• The WCP will produce a heavy mineral concentrate. No further processing is assumed to occur prior to shipment. The expected quality of the HMC (based on recent bulk pilot work) is considered to be significant such that there are reasonable prospects for eventual economic extraction.
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• Conventional co-disposal of tailings into mining voids is assumed. Tailings material contains no chemicals that may directly impact the environment. • Water used for processing is assumed to be locally sourced and its quality is presently unknown. It is therefore unknown what impact (if any) this processing water will have on the environment.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture	• A bulk density constant of 1.9 t/m^3 has been assigned to the Mineral Resource estimate. This constant is chosen through guidance from the bulk sampling work and HM specific gravity and host sediment composition is also considered.

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Criteria	JORC Code explanation	Commentary
	and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• The general quality of the informant data for the Mineral Resource estimate is high. • Downhole, the mineralisation exhibits the highest variability but is sufficiently defined by 1m sample intervals across the mineral field drilling. • Variography has indicated interpolation ranges of around 200m are the appropriate for an Indicated classification across the main infilled regions in the East. • There is a high spatial confidence in the southeast region (~50m x 125m) though this is impacted by low mineralogical definition and so it is also presently assigned an Indicated classification. • In the broader western extents, drilling is at a 200m x 500m spaces which is generally beyond the ranges that result in Indicated confidence so is assigned Inferred classification.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• No audits have been performed to date on this Mineral Resource estimate.
Discussion of relative *accuracy/ confidence*	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the *Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	• No statistical or geo-statistical reconciliation of the accuracy of the Mineral Resource estimate has been undertaken. • Variography was undertaken to determine the drillhole support of the selected JORC classification. • Validation of the model vs. drillhole grades by direct observation and comparison of the results on screen, swathe plot and population distribution analysis was favourable. • The resource statement is a global estimate for the entire known extent of the Rosewood project within the extents of approved tenements. There has been no production to date. However, bulk sampling centred on the mineralisation in the southeast of the project has been completed and has demonstrated recovery of quality saleable products.

Criteria	JORC Code explanation	Commentary
	• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	

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