ACQUISITION OF ADDITIONAL TENEMENTS IN WEST ARUNTA REGION OF WESTERN AUSTRALIA

Maverick Minerals Australia (ASX: M96) ("Maverick", "Company") is pleased to announce that it has signed a binding heads of agreement with Rincon Resources Ltd (ASX: RCR) ("Rincon") to acquire 90% of the fully paid ordinary shares in the capital of Lyza Mining Pty Ltd ("Lyza Mining"), currently a wholly owned subsidiary of Rincon, which holds 8 tenements in the West Arunta region of Western Australia.

Highlights:

- Maverick has signed a binding heads of agreement with Rincon Resources Ltd to acquire a 90% interest in Lyza Mining Pty Ltd, currently a wholly owned subsidiary of Rincon
- Lyza Mining holds 8 tenements in the West Arunta Region
- Considered highly prospective for niobium, rare earths and IOCG mineral deposits
- Complements Maverick's proposed acquisition of Viper Project (formerly Chobe Project)

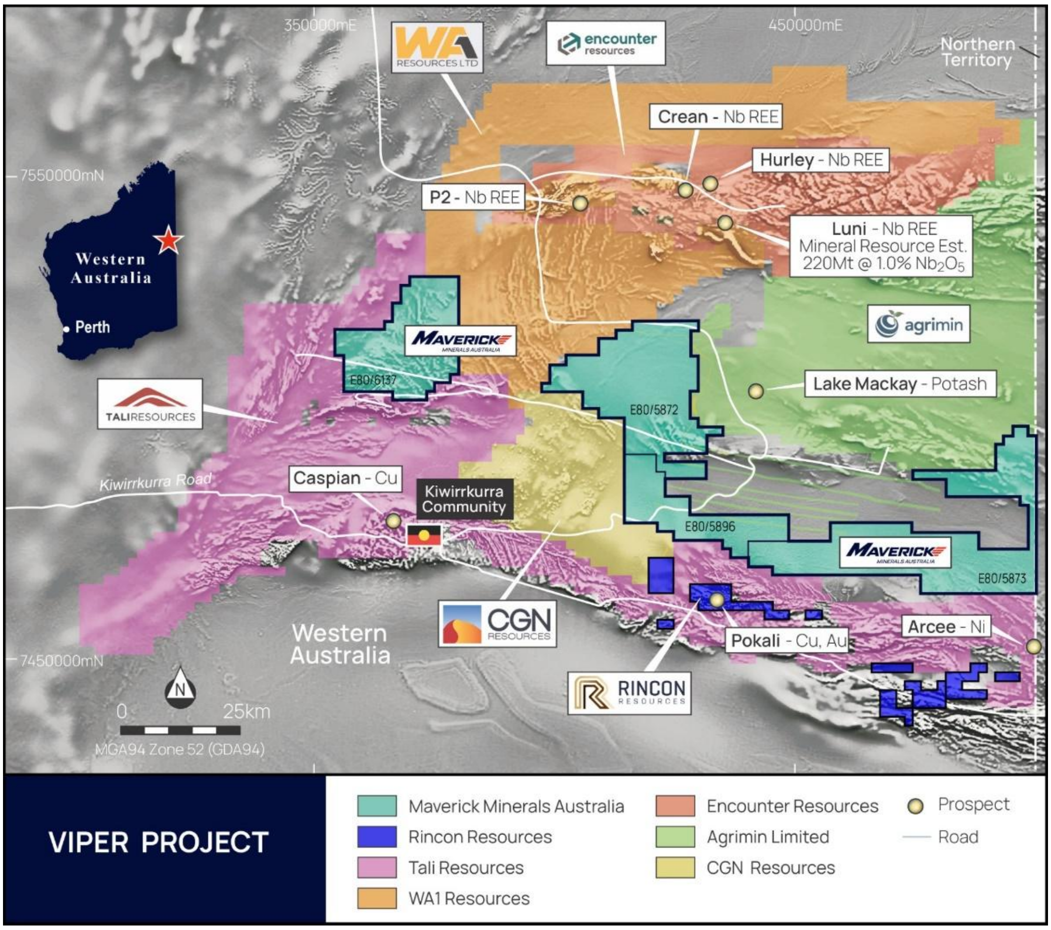

Figure 1 – Viper Project tenements and Rincon tenements

The 8 tenements granted and held by Lyza Mining are E80/5241, E80/5648, E80/5649, E80/5650, E80/5761, E80/5989, E80/6013 and E80/6034 (together, "the Tenements") forming the West Arunta Project.

The Tenements are near the Viper Project, which is in final stages of acquisition as announced on 27 April 2026 and 25 May 2026, and are expected to enhance the Company's prospective area in the region.

The Tenements cover an area of prospective ground of approximately 220 km2.

The Company's Chairman, Philip Re, noted:

"The acquisition of additional tenements in the West Arunta region through the shares in Lyza Mining is an exciting expansion of Maverick's interests in the area adding to the potential of the Viper Project.

Maverick is currently planning its exploration of the Viper Project, and will now incorporate these new Tenements into those plans.

It is anticipated that this additional land area will present further opportunities to drive value for the Company in the area."

Key Acquisition Terms

Background

Maverick has entered into a Heads of Agreement ("the Agreement") with Rincon to acquire 90% of the fully paid ordinary shares in the capital of Lyza Mining ("Sale Shares").

As at the execution date of the Agreement, Lyza Mining holds a 100% legal and beneficial interest in the Tenements.

Consideration

Maverick will pay Rincon initial consideration of $600,000 comprising $100,000 cash and $500,000 payable by the issue of Maverick fully paid shares to Rincon which will be subject to a 6 month escrow period from the date of issue. A further $500,000 ("Deferred Consideration") shall become payable to Rincon by the issue of Maverick fully paid shares in 2 stages:

a) $250,000 upon completion by Maverick of an initial drilling program at the West Arunta Project; and
b) $250,000 upon completion by Maverick of a secondary drilling program at the West Arunta Project.

The shares to be issued as part of the initial consideration and Deferred Consideration will be subject to Shareholder approval and have a deemed issue price of $0.015 each.

Conditions Precedent

The acquisition is subject to the following conditions precedent:

- Completion of financial, legal and technical due diligence on Lyza Mining and the tenements to the satisfaction of Maverick.
- The parties obtaining all necessary corporate, governmental and regulatory approvals, consents and waivers (if any) pursuant to the ASX Listing Rules, the Corporations Act, the Mining Act and any other applicable law to allow the parties to lawfully complete the acquisition.
- Maverick obtaining Shareholder approval authorising the allotment and issue of the Shares to Rincon as part of the initial consideration and Deferred Consideration.
- The parties obtaining all necessary third-party approvals, consents and waivers (including the consent of the Minister responsible for the Mining Act, if required) to allow the parties to lawfully complete the acquisition.

The Conditions Precedent are to be satisfied within 2 months of the date of execution of the Agreement unless waived or otherwise agreed between Maverick and Rincon.

Formation of Joint Venture

Upon completion of the acquisition of the Sale Shares, a joint venture in relation to Lyza Mining and the Tenements will be formed of which the Company will have a 90% participating interest and Rincon 10%. The Company is to free carry Rincon under the joint venture until a decision to mine is made in respect to the Tenements.

During the free carried period, the Company must solely fund all joint venture activities and will have the sole right to determine the nature and content of all joint venture activities, operations and budgets, and discretion over the methods and timing to carry out the works on the Tenements.

If the Joint Venture does not commence the initial drilling program at the West Arunta Project within 24 months of completion of the Agreement, or complete the secondary drilling program at the West Arunta Project within 36 months of completion of the Agreement, Rincon will have the right to buy back fully paid ordinary shares in the capital of Lyza Mining to reduce Maverick's interest to 25% for $1. Should this occur, the Joint Venture shall continue with Rincon holding 75% and Maverick 25%, with Maverick receiving a free carry interest until a decision to mine is made on the Tenements.

The Agreement otherwise contains terms and conditions considered customary for transactions similar to the Acquisition.

Facilitation Fee

Upon successful completion of the acquisition, the Company has agreed to pay Yelverton Capital Pty Ltd ("**Yelverton**"), or its nominee, a facilitation fee of $200,000 in consideration for the introduction and facilitation services provided in relation to the acquisition and assisting the Company achieve its strategic objectives.

The fee will be payable, subject to shareholder approval, by way of the issue of fully paid ordinary shares at a deemed issue price of $0.015 per share. Should approval not be granted for the issue of the shares, the fee shall be settled in cash.

Yelverton is not a related party of the Company or its directors.

For further information, please contact:

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ASX release authorised by the Board of Directors of Maverick Minerals Australia Ltd.

Forward-Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Maverick Minerals Australia Ltd's (Maverick) current expectations, estimates and projections about the industry in which Maverick operates, and beliefs and assumptions regarding Maverick's future performance. When used in this document, the words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Maverick believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Maverick and no assurance can be given that actual results will be consistent with these forward-looking statements.