ASX / MEDIA ANNOUNCEMENT
6 July 2026

Otavi Copper Project, Namibia

HIGH-GRADE COPPER-SILVER EXTENSION CONFIRMED AT SPAATZU AS MIDAS ACCELERATES REGIONAL EXPLORATON

Highlights

- **Assays from SPRC062 confirm significant copper and silver mineralisation 300m west of discovery hole MORC006 at the Spaatzu prospect, part of MM1's Otavi Project, Namibia**
- **Assays from Spaatzu drilling return high-grade copper and silver intercepts including:**
  - **52m at 1.19% Cu, 8.7g/t Ag, 1.93% Pb** from 148m (SPRC062), including:
    - **30m at 1.87% Cu, 12.7g/t Ag** from 152m
  - **33m at 0.76% Cu, 17.8g/t Ag, 1.69% Pb, 117ppm Mo** from 18m (SPRC045)
  - **16m at 0.76% Cu, 26.8g/t Ag, 2.36% Pb, 215ppm Mo** from 205m (SPRC063)
  - **11m at 1.15% Cu, 31.0g/t Ag** from 26m (SPRC046)
- **Re-assayed Nexa diamond hole[2] at Spaatzu returns broad high-grade manganese:**
  - **97.8m at 17.6% Mn and 0.11% Cu** from 0.2m (NAOTVD000096), including:
    - **16.6m at 35.3% Mn and 0.16% Cu** from 20.2m, and
    - **7.5m at 31.8% Mn and 0.22% Cu** from 79.5m
- **Significant high-grade shallow manganese RC intercepts include:**
  - **8m at 33.9% Mn and 0.15% Cu** from 37m (SPRC027)
  - **6m at 29.4% Mn** from surface (SPRC028)
  - **10m at 23.9% Mn and 0.13% Cu** from 3m (SPRC069)
- **Copper, Silver, Lead and Manganese mineralisation** zone at Spaatzu extends for at least **800m strike**; IP targets identified over a **2km strike**. Diamond drilling has commenced and is expected to improve understanding of mineralisation controls
- Gold and pathfinder bedrock anomalies **defined over 3.9km strike** at South Otavi Project
- Exploration commences on Khorixas West Project with rock chip sampling returning values up to **30.8% Cu, 4.26g/t Au and 149g/t Ag**
- Midas has six drill rigs operating across Otavi, with further drill results pending.

Midas Minerals Ltd (ACN 625 128 770) ("Midas" or "the Company") (**ASX: MM1**) is pleased to announce the latest drilling results from the Spaatzu prospect at its Otavi Copper Project in Namibia, as well as an update for early-stage exploration across its 3,260km^2 of Namibian Projects.

Midas Managing Director Mark Calderwood commented: *"We've identified that the Cu-Ag-Pb-Mo-Mn mineralised corridor at Spaatzu now extends for at least 800m strike. Core drilling has commenced and this should provide an understanding of structural controls at the local scale. RC drilling is continuing to test shallower IP targets, which have been identified over 2km strike.*

"Shallow, wide-spaced RC drilling at South Otavi has defined a zone of anomalous gold and pathfinder mineralisation over a strike of at least 3.9km strike, with further drilling planned this year.

"Early results from the West Khorixas Project are encouraging, with further work to be planned following receipt of assay results from soil sampling".

OTAVI PROJECT, NAMIBIA

Spaatzu Prospect

The Spaatzu Prospect comprises a 2.5km copper soil anomaly located on the northern flank of the Merwe dome. The geology appears to be structurally complex, with oblique faulting and/or parasitic folding and extensive brecciation and Cu, Ag, Pb, Mo, Mn and Ba enrichment.

The latest results returned from 40 reverse circulation ("RC") holes confirm mineralisation extends along strike, following Midas' previously reported copper and silver intercepts at Spaatzu.[1] Assays from drillhole SPRC062 reported in this release confirm previous pXRF results reported in April 2026.[2]

Drilling indicates that the copper-silver mineralisation is hosted along a WNW-trending fault. Higher-grade Cu-Ag mineralisation is localised along these structures where they intersect favourable lithologies. Mineralisation mostly occurs within the Ombombo Subgroup, which is the equivalent to the Lower Roan Formation of the Zambian Copperbelt.

The Spaatzu system exhibits both structural and stratabound styles, with higher-grade Cu-Ag along structures and broader stratabound mineralisation comprising a more disseminated Cu-Pb with minor Zn mineralisation style within the Ombombo unit.

High-grade manganese oxide veining occurs within the Nabis meta-sandstones and comprises predominately pyrolusite. The manganese mineralisation occurs in the periphery to the high-grade copper-silver mineralisation and contains low-grade copper mineralisation.

Further drilling is required to delineate the full extent of mineralisation and understand structural and lithological controls.

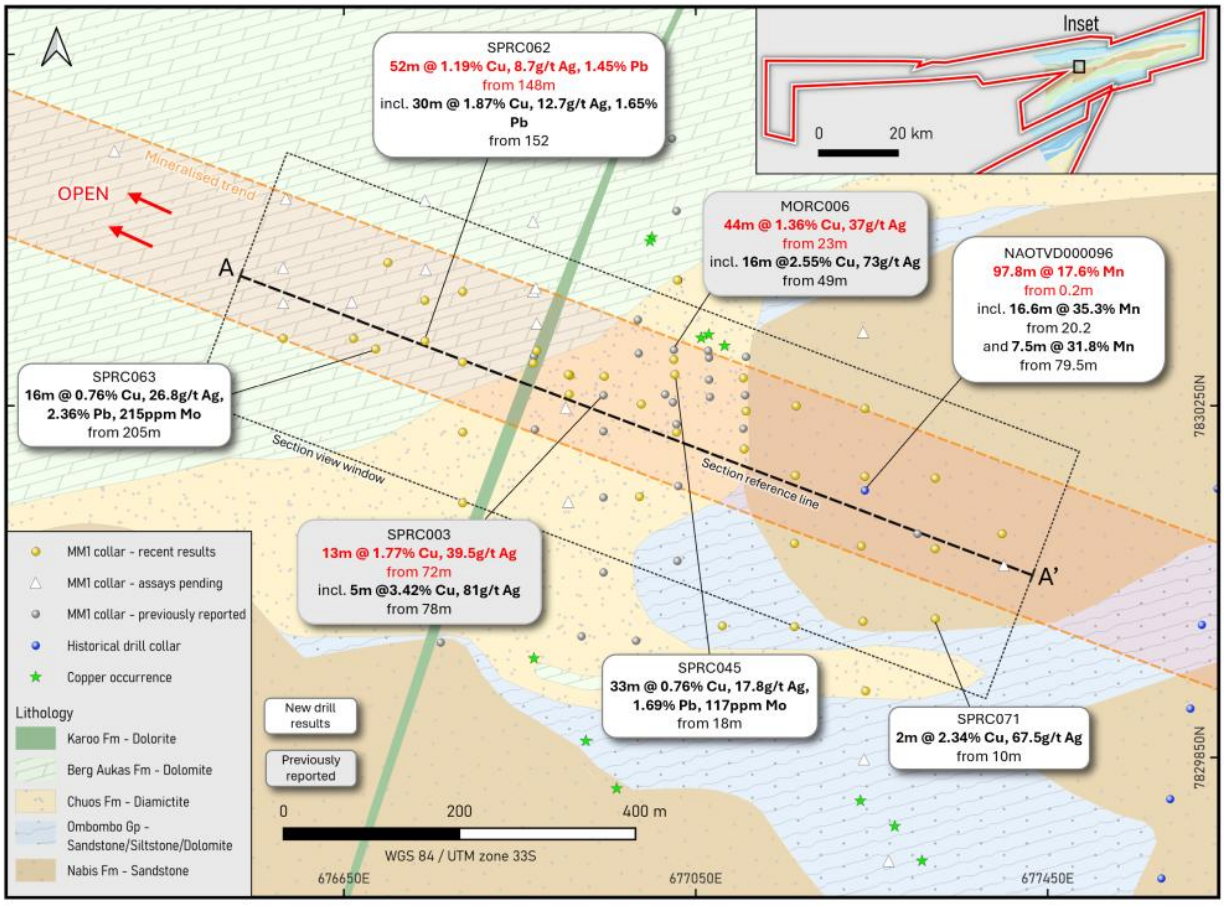

Figure 1: Plan view of Spaatzu Prospect.[1]

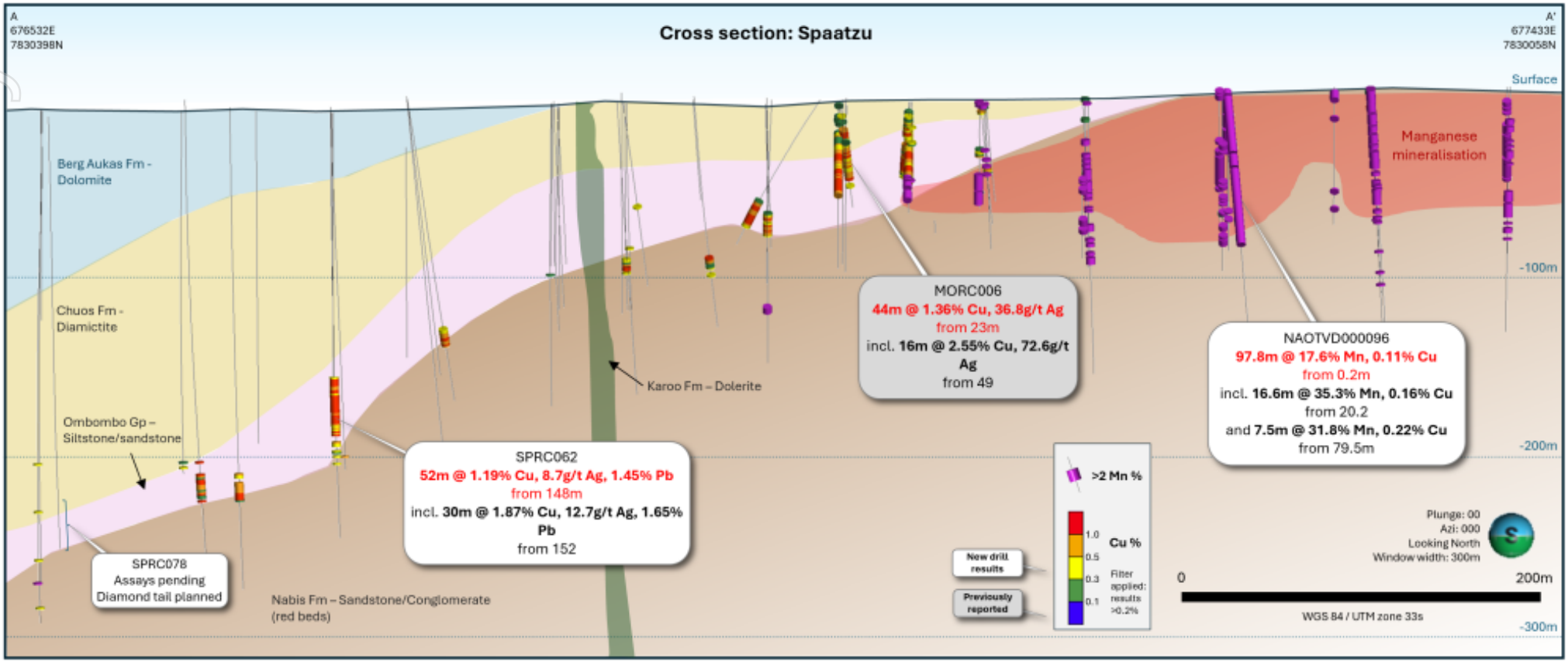

Figure 2: Oblique cross section of Spaatzu Prospect looking north.[1]

Hartbeespoort Prospect

The Hartbeespoort Prospect is located 5km southeast of the Deblin deposit. Soil sampling on a nominal 100m x 20m grid is continuing over a strike of about 3.6km. Midas collected a total of 1,523 samples during May and June, which are being in processed at the Company's on-site pXRF and detectORE™ facility at Otavi.

Based on the results, drill targets will be defined and drilling is planned to commence in the September quarter. Limited prior drilling included an intercept of 11.2m at 3.11% Cu, 0.54g/t Au and 28.4g/t Ag from 26m.[3]

SOUTH OTAVI PROJECT, NAMIBIA

The South Otavi Project is located 10km from the town of Otavi and proximal to the Otavi Copper Project. Midas has received final sample composite assay results for shallow RC drilling undertaken in 2025.

The wide-spaced, shallow drilling was designed to test the geochemical footprint within and below the surface calcrete over an area of about 7.5km^2. The program was successful in delineating a target zone containing anomalous gold and pathfinder elements (Ag, As, Mo, Pb, Zn, Sb, Sb) over a strike of **at least 3.9km** (refer to Appendix C, Table 2 and Figure 3). Follow up drilling is being planned for 2026.

Seven RC holes were drilled in the Deutsche Erde Copper Prospect. Best results included 6m at 0.57% Cu from 4m (refer Appendix C, Table 1). Further work will be undertaken on the prospect.

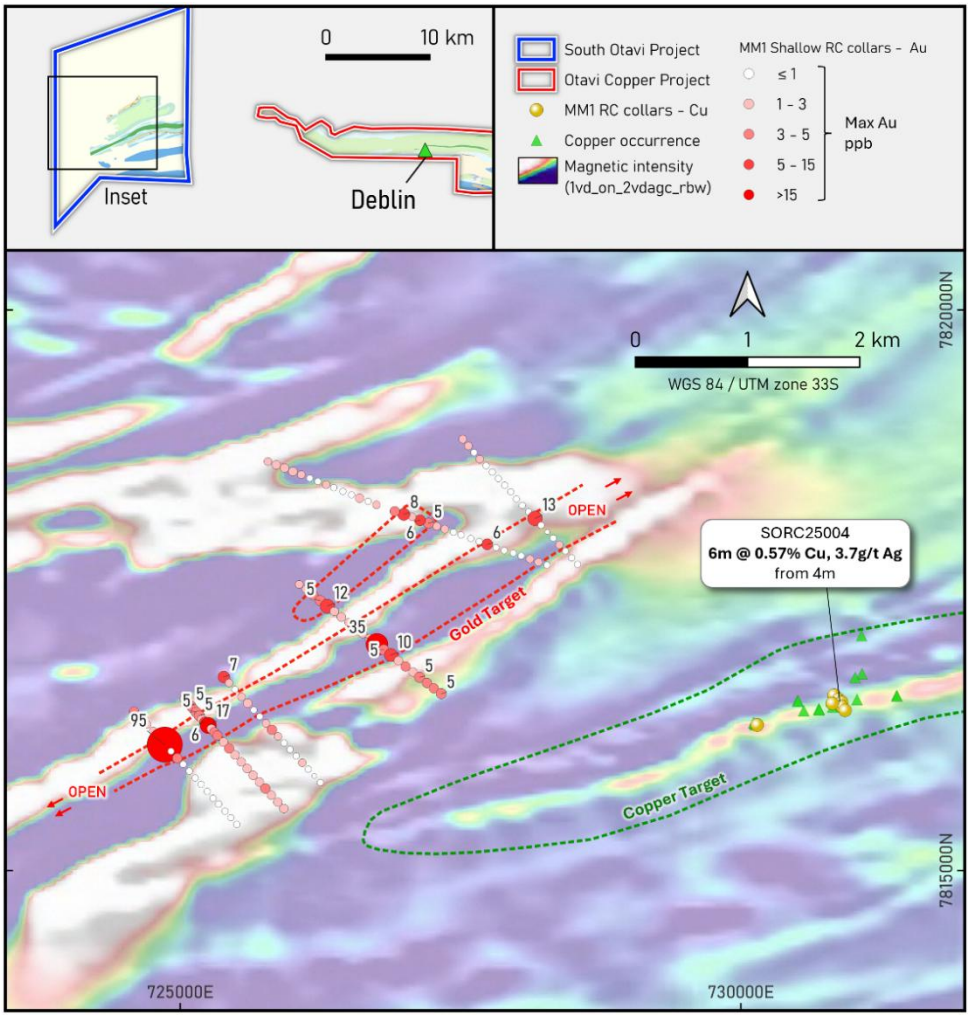

Figure 3: South Otavi RC drill hole locations.

KHORIXAS WEST PROJECT, NAMIBIA

Assay results have been received for 93 rock chip samples from the Khorixas West Project, which is located about 38km west of the town of Khorixas. Significant copper, gold, silver mineralisation (refer Appendix D and Figure 4) was identified within veining and shear zones hosted by basement volcanic rocks of the Naauwpoort Formation (Nosib Group) over a strike of about 3.7km.

Notable assay results include:

- S15: 30.8% Cu, 1.79g/t Au, 45g/t Ag - outcrop - weathered schist with quartz and malachite
- S27: 0.5% Cu, 4.26g/t Au, 14g/t Ag - float - qaurtz vein with malachite
- S32: 12.7% Cu, 0.59g/t Au, 149g/t Ag - outcrop - quartz vein with malachite and chalcocite
- S45: 11.4% Cu, 0.77g/t Au, 123g/t Ag - small pit - schist (quartz rich) with chrysocolla
- S60: 10.8% Cu, 1.60g/t Au, 64g/t Ag – trench spoil - quartz vein with malachite and iron oxides
- S67: 13.2% Cu, 0.45g/t Au, 14g/t Ag – trench spoil - schist with malachite and iron oxides
- EM008: 19.8% Cu, 0.27g/t Au, 39g/t Ag – trench spoil - schist with malachite, chalcocite? and limonite
- EM011: 22.6% Cu, 1.20g/t Au, 47g/t Ag - trench spoil - malachite, chalcocite, haematite and quartz

Midas also collected 574 soil samples over a strike of 4.4km, from which 447 samples were sent for analysis after initial assessment at the Company's pXRF laboratory at Otavi. Results are expected during the September quarter. Based on the results and further mapping, Midas will plan initial drilling at Khorixas.

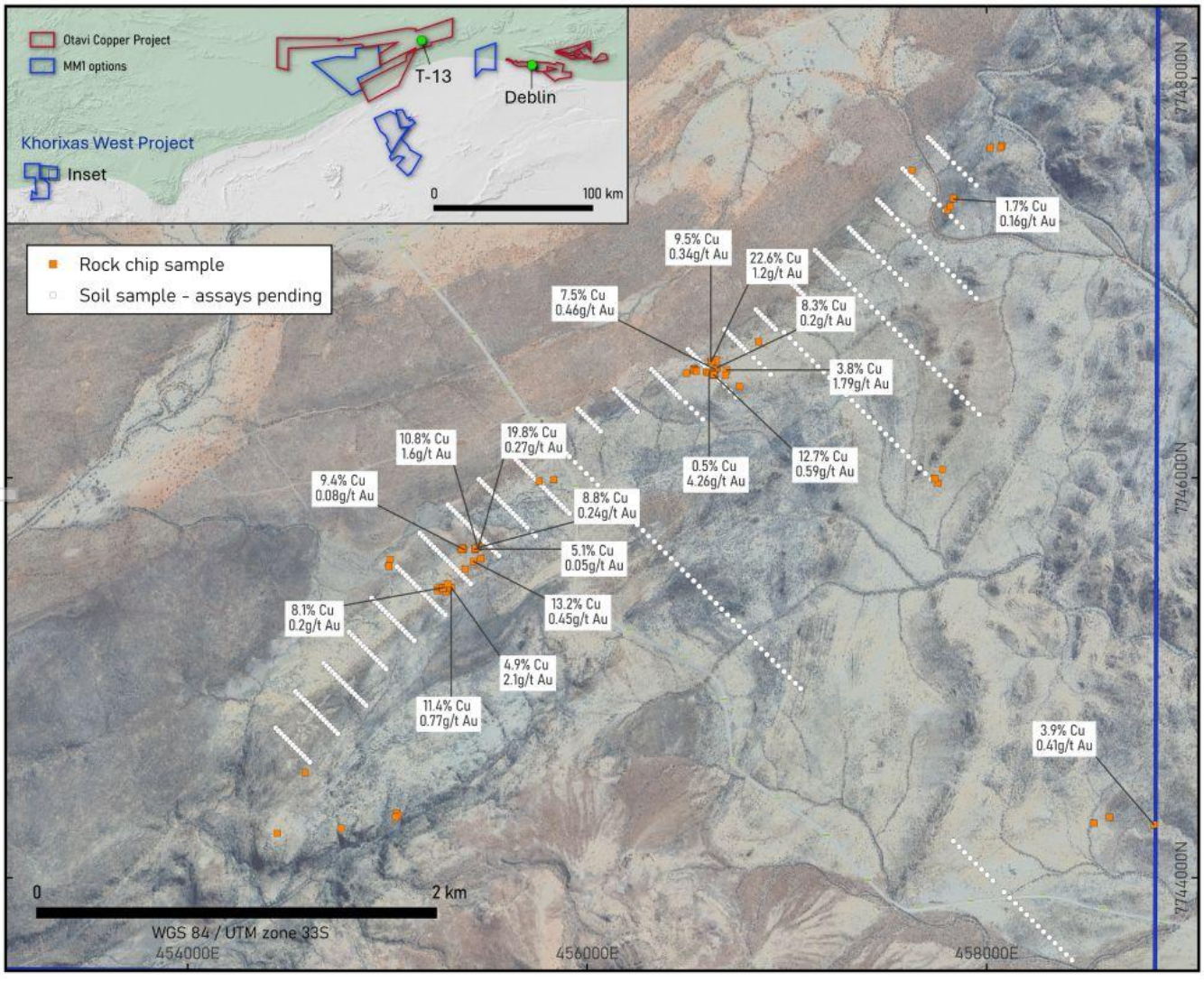

Figure 4: Khorixas West Sample Locations.

Namibia: A world-class mining jurisdiction

Namibia is one of the best mining jurisdictions in Africa, ranked 4th on Investment Attractiveness Index – Africa (Fraser Institute 2024), due to its:

- Stable democracy with an independent judiciary;
- Diverse economy with political and social support of mining;
- Transparent system of mineral and surface title;
- Excellent physical (roads, power, water, rail) and social infrastructure; and
- Stable tax code and fair fiscal terms (37.5% tax on miners (other than diamonds), 3% royalty for precious and base metals, WHT for foreign dividends, 1% export levy (gold and copper), 15% VAT with exemptions for exporters).

Mining is a significant contributor to Namibia's foreign earnings and GDP and provides significant direct and indirect employment. With a long history of mining, sector skill levels are relatively high, and English is the official language.

Other miners and explorers in Namibia include: B2Gold, Sinomine, South 32, Vedanta Zinc, Shanjin International, Qatar Investment Authority, Koryx Copper, Paladin Energy, Deep Yellow, WIA Gold, China Nation Uranium, Bannerman Energy, Orano Group, Namdeb and Consolidated Copper.

The Board of Midas Minerals Ltd authorised this release.

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About Midas

Midas Minerals is a junior mineral exploration company with a primary focus on copper and precious metals. Midas' Board and management have a strong track record of delivering value for shareholders through mineral discoveries and mine development and growing microcap explorers into successful ASX100-ASX300 companies. The Company owns 100% of the Otavi Project in Namibia and has an option to earn an interest in the South Otavi, West Otavi, Korixas West and Otjiwarongo Projects in Namibia. Midas also owns the Challa Project in Western Australia, as well as two lithium projects in Canada.

Otavi Project: Midas has acquired the ~1,776km^2 high-grade Otavi Copper Project in Namibia. The Otavi Project has exceptional exploration upside, with an abundance of historic shallow, high-grade drill intercepts including 17.2m at 7.24% Cu and 144.4g/t Ag (*refer ASX release dated 16 May 2025*), and significant untapped potential for future discoveries due to modern exploration covering <40% of the tenure. Midas has announced an initial Inferred Mineral Resource at the T-13 Deposit of 10.5Mt at 1.6% Cu and 21g/t Ag (*refer ASX release dated 16 April 2026*).

South Otavi Project: Midas has an option to acquire 80% of the ~195km^2 South Otavi Project in Namibia, located proximal to the Otavi Copper Project. Exploration has commenced to test extensive areas of known copper and gold anomalism.

West Otavi, Korixas and Otjiwarongo Projects: Midas has options to acquire up to 85% of the West Otavi, Korixas and Otjiwarongo Projects, located proximate to the Otavi Copper Project in Namibia. The Projects cover 1,488km^2 and have had limited prior exploration. Midas considers the Projects prospective for greenfield copper-gold and silver discoveries.

Challa Gold, Nickel-Copper-PGE Project: 848km^2 of tenements with limited but successful exploration to date. A number of significant PGE and gold-copper exploration targets have been defined. Significant rock chip samples by Midas include 3.38g/t 2PGE from Cr rich horizon within gabbro, 16.3g/t Au and 6.65% Cu from gabbro with veining and 16.15% Cu and 566g/t Ag from a copper rich gossan (*refer to MM1 prospectus released to ASX on 3 September 2021)*.

Aylmer Project: ~139km^2 of mineral claims totalling 140km^2 located northeast of Yellowknife, in the Northwest Territories of Canada. Initial limited exploration has resulted in the discovery of multiple pegmatites which contain abundant spodumene.

Greenbush Lithium Project: ~13km^2 of mining claims located proximal to infrastructure, with little outcrop and no historic drilling. A 15m by 30m spodumene bearing pegmatite outcrop was discovered in 1955 and initial sampling by Midas has returned results up to 3.8% Li_2O from the main outcrop and surrounds (*refer ASX release dated 13 July 2023*).

Competent Person and Compliance Statements

The information in this announcement that relates to new Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Mark Calderwood, the managing director of the Company. Mr Calderwood is a Competent Person and is a member of the Australasian Institute of Mining and Metallurgy. Mr Calderwood is a shareholder of the Company and the Company does not consider this to constitute an actual or potential conflict of interest to his role as Competent Person due to the overarching duties he owes to the Company. Mr Calderwood is not aware of any other relationship with Midas which could constitute a potential for a conflict of interest. Mr Calderwood has sufficient experience relevant to the style of mineralisation under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code"). Mr Calderwood consents to the inclusion in this announcement of the matters based on his information and supporting documents in the form and context in which it appears.

For full details of previously announced Exploration Results in this announcement, refer to the ASX announcement or release on the date referenced in the text or the End Notes. The information in this release that relates to the Mineral Resource Estimate ("MRE") for the Otavi Project reported in accordance with the JORC Code 2012 was released by Midas in an announcement titled 'Initial High-Grade Inferred Copper & Silver Resource, Otavi' released to the ASX on 16 April 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections, including statements regarding Midas' plans, forecasts and projections with respect to its mineral properties and programmes. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that Midas will be able to confirm the presence of Mineral Resources or Ore Reserves, that Midas' plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of Midas' mineral properties. The performance of Midas may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors. The Company does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projections based on new information, future events or otherwise except to the extent required by applicable laws.

End Notes

1. Refer to Midas' ASX releases dated 12 January 2026 and titled 'Significant New, High-Grade Copper-Silver Discovery at Otavi'; dated 26 February 2026 and titled 'Midas expands high-grade copper-silver discovery at Otavi'; and dated 13 April 2026 and titled 'Midas extends high-grade Copper-Silver at Spaatzu Prospect'.
2. Refer to Midas' ASX release dated 13 April 2026, titled 'Midas extends high-grade Copper-Silver at Spaatzu Prospect'.
3. Refer to Midas' ASX release dated 16 May 2025, titled 'Transformational Project Acquisition'.

APPENDIX A: SPAATZU DRILL HOLE RESULTS

Table 1: Summary of RC Holes and Significant Base Metal and Silver Intercepts

Hole ID	East	North	RL	Type	Depth	Decl.	Azm	From (m)	To (m)	Intercept (m)	Cu (%)	Ag (g/t)	Pb (%)	Mo (ppm)
SPRC016	676869	7830313	1374	RC	100	-60	180	94	98	4	<0.01	3.0	0.55	<10
SPRC019	676868	7830384	1372	RC	97	-60	0	*26*	*28*	*2*	*0.03*	*14.0*	*1.62*	*<10*
								64	66	2	0.06	6.0	2.09	10
SPRC020	677162	7829999	1379	RC	120	-50	0	16	18	2	0.32	19.5	0.14	<10
SPRC021	676785	7830140	1380	RC	193	-50	0	108	123	15	0.01	2.2	0.71	<10
SPRC022	677080	7830000	1378	RC	100	-50	0	4	13	9	0.29	1.3	0.93	<10
SPRC023	676785	7830220	1378	RC	241	-50	0				NSI			
SPRC025	677240	7830334	1375	RC	100	-50	0				NSI			
SPRC029	676785	7830300	1376	RC	200	-50	0	154	165	11	0.99	8.6	0.08	169
incl.								*157*	*164*	***7***	***1.26***	***12.7***	***0.04***	***211***
SPRC033	676988	7830252	1376	RC	109	-68	0	68	81	**13**	**0.82**	**24.0**	**0.01**	**45**
incl.								*74*	*79*	***5***	***1.10***	***32.8***	***<0.01***	***56***
SPRC034	677243	7829926	1380	RC	101	-50	0	34	38	4	0.06	6.8	1.24	13
SPRC035	677028	7830220	1377	RC	121	-55	0	18	19	1	0.01	8.0	1.24	<10
								81	85	**4**	**1.25**	**57.0**	**1.25**	**58**
								30	34	4	0.34	12.5	0.69	28
SPRC036	677105	7830201	1376	RC	127	-65	0	19	24	5	0.03	9.8	2.10	10
SPRC041	676986	7830147	1377	RC	180	-55	0	34	58	24	0.03	3.9	0.82	<10
SPRC043	677107	7830244	1375	RC	90	-65	0	40	43	3	0.37	17.0	0.51	20
SPRC044	677104	7830282	1376	RC	75	-65	0	6	8	2	0.50	5.0	0.17	<10
SPRC045	677026	7830286	1375	RC	70	-55	0	18	51	**33**	**0.76**	**17.8**	**1.69**	**117**
incl.								*19*	*23*	***4***	***1.26***	***28.8***	***1.64***	***290***
and								*32*	*36*	***4***	***1.23***	***29.3***	***0.69***	***<10***
and								*41*	*47*	***6***	***0.75***	***22.3***	***4.85***	***40***
								54	56	2	0.27	6.0	1.12	<10
SPRC046	677025	7830303	1374	RC	60	-55	0	26	37	**11**	**1.15**	**31.0**	**0.78**	**77**
incl.								*27*	*34*	***7***	***1.55***	***41.0***	***1.09***	***103***
SPRC050	676946	7830284	1375	RC	100	-55	0	65	69	**4**	**1.52**	**10.0**	**4.67**	**75**
								72	78	6	0.40	5.7	0.24	<10
SPRC051	676906	7830263	1374	RC	120	-70	0	90	99	9	0.48	10.2	0.40	<10
SPRC052	676907	7830285	1374	RC	120	-70	0	79	85	6	0.10	6.0	2.29	<10
SPRC053	677029	7830393	1373	RC	85	-60	0				NSI			
SPRC054	676865	7830299	1374	RC	170	-80	0	93	97	4	0.14	3.4	1.01	42
SPRC056	676742	7830370	1369	RC	200	-80	0	126	135	9	0.02	3.6	2.41#	17
								192	193	1	0.53	14.0	<0.01	230
SPRC058	676700	7830413	1370	RC	187	-80	0	149	156	7	0.02	1.7	0.74^	<10

Hole ID	East	North	RL	Type	Depth	Decl.	Azm	From (m)	To (m)	Intercept (m)	Cu (%)	Ag (g/t)	Pb (%)	Mo (ppm)
SPRC059	676905	7830286	1375	RC	120	-55	0	68	82	14	0.07	1.8	1.45*	<10
SPRC062	676700	7830413	1370	RC	187	-80	0	148	200	**52**	**1.19**	**8.7**	**1.93**	**76**
incl.								*152*	*182*	***30***	***1.87***	***12.7***	***1.65***	***46***
and								*187*	*198*	*11*	*0.25*	*4.1*	*3.80*	*154*
SPRC063	676686	7830315	1372	RC	270	-80	0	155	170	14	<0.01	2.2	0.54	<10
								184	191	8	0.03	2.4	1.06	16
								205	221	**16**	**0.76**	**26.8**	**2.36**	**215**
incl.								*210*	*220*	***10***	***1.08***	***40.1***	***3.99***	***335***
SPRC064	677163	7830171	1378	RC	87	-70	9	1	14	13	0.13	4.6	0.51	11
SPRC065	677164	7830250	1376	RC	100	-70	9	208	228	**20**	**0.73**	**6.0**	**2.25**	**47**
incl.								*210*	*222*	*12*	*0.96*	*8.5*	*2.62*	*44*
SPRC068	676661	7830327	1376	RC	257	-80	0	208	227	**19**	**0.76**	**6.2**	**2.36**	39
incl.								*210*	*217*	*7*	***1.15***	*5.6*	*1.17*	*<10*
SPRC071	677322	7830008	1382	RC	140	-70	0	10	12	2	**2.34**	**67.5**	<0.01	<0.1
SPRC072	676581	7830327	1370	RC	289	-80	0				NSI			

Notes:
NSI - indicates no significant results or not assayed due to no significant mineralisation indicated by initial XRF reading.; # also 0.49% Zn; ^ also 0.20% Zn; * also 0.26% Zn

Table 2: Summary of RC Holes with Significant Mn Intercepts

Hole ID	East	North	RL	Type	Depth	Decl.	Azm	From (m)	To (m)	Intercept (m)	Cu (%)	Mn (%)
NAOTVD000096[N]	677242	7830154	1356	DD	170.6	-62	170	**0.2**	**98**	**97.8**	**0.11**	**17.6**
Incl.								***20.2***	***36.8***	***16.6***	***0.16***	***35.5***
and								***79.5***	***87***	***7.5***	***0.22***	***31.8****
and								***91.5***	***95.6***	***4.1***	***0.22***	***31.2***
SPRC006	677104	7830224	1376	RC	65	-65	0	55	58	3	0.21	23.6
SPRC027	677398	7830105	1383	RC	121	-50	0	**37**	**45**	**8**	**0.15**	**33.9**
								45	67	22	0.09	6.2
SPRC028	677242	7830170	1381	RC	100	-50	0	**0**	**35**	**35**	**0.04**	**9.2**
incl.								***0***	***6***	***6***	***0.11***	***29.4***
SPRC031	677238	7830091	1381	RC	100	-50	0	43	72	29	0.07	7.4
SPRC066	677162	7830094	1378	RC	160	-70	0	41	54	13	0.07	9.8
incl.								***43***	***48***	***5***	***0.13***	***17.5***
SPRC069	677322	7830168	1383	RC	160	-70	0	**1**	**27**	**26**	**0.09**	**15.3**
incl.								***3***	***13***	***10***	***0.13***	***23.9***
SPRC070	677322	7830088	1383	RC	120	-70	0	39	44	5	0.13	14.6
								61	69	8	0.11	13.4

Notes:
[N] - Nexa diamond drill hole re-assayed by Midas Minerals; * includes one assay exceeding the 60% Mn limit of assay technique.

APPENDIX B: SPAATZU CORE

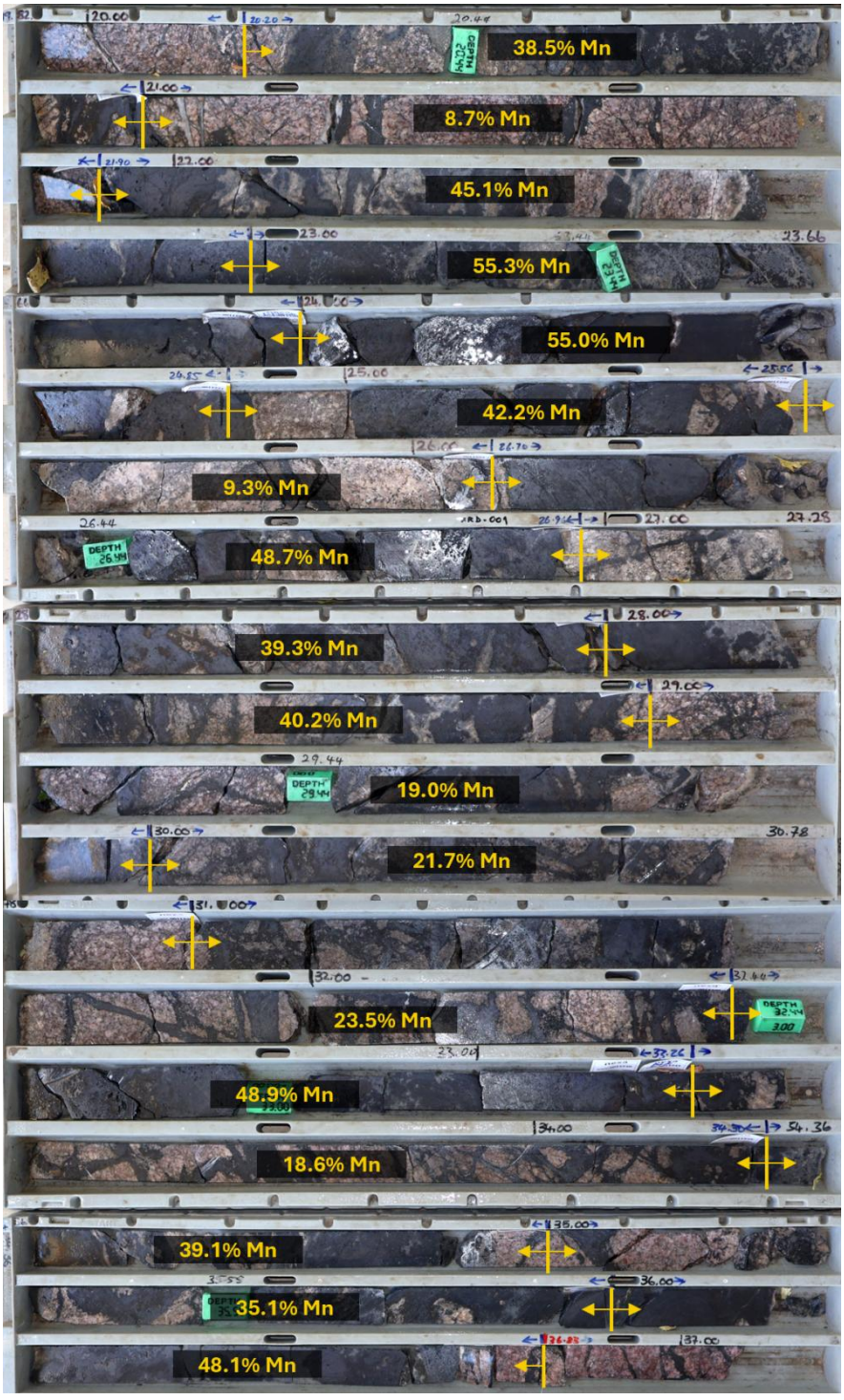

Figure 5: NAOTVD000096 core trays with Mn grades from 20.2m to 36.8m

APPENDIX C: SOUTH OTAVI DRILL HOLE RESULTS

Table 1: Summary of RC Holes - Deutsche Erde Copper Prospect

Hole ID	East (m)	North (m)	Elevation (m)	Depth (m)	Decl.	Azm.	From (m)	To (m)	Intercept (m)	Cu (%)	Ag (ppm)	Mo (ppm)	Au (ppb)
SORC25001	730830	7816564	1456	85	-60	310	NSI						
SORC25002	730869	7816527	1457	85	-60	319	NSI						
SORC25003	730897	7816502	1458	85	-60	310	NSI						
SORC25004	730900	7816464	1457	85	-60	315	4	10	6	0.57	3.7	43	10
							4	5	1	1.29	4.6	138	3
							9	10	1	1.16	14.1	29	51
SORC25005	730928	7816430	1457	85	-60	320	NSI						
SORC25146	730815	7816491	1456	91	-60	315	NSI						
SORC25147	730145	7816299	1456	85	-50	330	29	30	1	0.42	1.6	1	34

Table 2: Summary of Geochemical Drill Holes - Gold Target Area

Hole ID	East (m)	North (m)	RL (m)	Depth (m)	Decl.	Azm.	BOH Au ppb	Max. Au ppb	Ag (ppm)	As (ppm)	Mo (ppm)	Te (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	W (ppm)	Sb (ppm)	Ca (%)	Fe (%)	Anom.
SORC25009	725037	7816531	1441	31	-70	317	3	3	0.06	7	1.19	0.27	15	18	15	0.23	0.44	11.1	4.8	
SORC25010	725065	7816500	1442	31	-70	317	2	3	0.09	7	1.02	0.17	17	22	29	0.36	0.64	16.2	9.3	
SORC25011	725092	7816471	1442	25	-70	314	5	5	0.10	7	1.36	0.09	15	32	20	0.42	1.42	>25.0	3.5	Au
SORC25012	725118	7816441	1442	25	-70	314	3	4	0.11	6	1.18	0.09	11	29	24	0.15	0.47	20.2	5.9	
SORC25013	725144	7816412	1442	25	-70	313	5	5	0.03	6	1.25	0.11	19	3	16	0.24	0.45	15.3	9.5	Au
SORC25014	725170	7816380	1442	19	-70	314	5	5	0.04	6	0.89	0.04	11	48	39	0.09	0.90	>25.0	2.1	Au, Pb
SORC25015	725193	7816352	1441	19	-70	314	3	3	0.05	9	0.58	0.08	18	65	27	0.09	0.67	>25.0	3.4	Pb
SORC25016	725221	7816321	1440	25	-70	313	6	6	0.17	76	2.32	0.13	28	89	70	0.12	1.59	14.3	3.9	Au, Ag, As, Mo, Pb
SORC25017	725251	7816294	1439	19	-70	314	4	17	0.37	32	5.33	0.06	23	210	203	0.61	12.7	>25.0	1	Au, Ag, As, Mo, Pb, Zn, W
SORC25018	725278	7816264	1439	19	-70	314	3	3	0.04	6	0.95	0.04	20	8	41	0.07	0.72	19.6	1.5	
SORC25019	725305	7816234	1439	25	-70	314	2	4	0.06	6	0.90	0.06	22	13	41	0.08	0.92	17.5	1.3	
SORC25020	725332	7816205	1438	31	-70	315	3	4	0.03	18	9.63	0.10	23	144	251	0.17	4.49	19.9	4.2	Mo, Pb, Zn, Sb, Au-
SORC25021	725387	7816147	1438	19	-70	316	1	3	0.05	8	0.81	0.06	13	10	18	0.16	0.41	>25.0	5.4	

Hole ID	East (m)	North (m)	RL (m)	Depth (m)	Decl.	Azm.	BOH Au ppb	Max. Au ppb	Ag (ppm)	As (ppm)	Mo (ppm)	Te (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	W (ppm)	Sb (ppm)	Ca (%)	Fe (%)	Anom.
SORC25022	725437	7816089	1438	31	-60	315	2	4	0.07	7	1.3	0.33	20	11	29	0.14	0.33	>25.0	3.4	
SORC25023	725490	7816031	1438	19	-60	310	3	3	0.09	5	1.05	0.09	15	11	21	0.15	0.38	21.6	4.2	
SORC25024	725545	7815969	1438	19	-60	314	3	3	0.07	3	0.71	0.15	16	9	15	0.09	0.31	>25.0	2.7	
SORC25025	725597	7815910	1438	19	-60	312	<1	3	0.07	2	0.74	0.08	14	9	22	0.09	0.29	>25.0	5.0	
SORC25026	725650	7815850	1438	19	-60	314	1	3	0.06	4	0.68	0.08	18	7	32	0.09	0.22	>25.0	5.5	
SORC25027	725706	7815791	1438	25	-60	310	2	3	0.03	4	0.56	0.10	16	6	23	0.20	0.39	18.8	3.9	
SORC25028	725759	7815732	1439	19	-60	310	<1	4	0.03	5	0.78	0.08	15	7	28	0.12	0.26	22.8	4.4	
SORC25029	725813	7815672	1439	25	-60	312	3	3	0.04	5	1.08	0.14	14	7	39	0.19	0.32	13.8	9.6	
SORC25030	725871	7815610	1439	25	-60	310	3	3	0.10	2	1.28	0.29	30	4	36	0.11	0.19	17.1	3.8	
SORC25031	725925	7815553	1440	19	-60	314	3	3	0.02	N/A	0.28	0.05	10	7	53	<0.05	0.11	>25.0	0.9	
SORC25032	725389	7816727	1439	31	-70	317	4	7	0.07	10	1.06	0.13	18	26	50	0.41	0.48	22.1	6.6	Au
SORC25033	725436	7816674	1439	37	-70	317	2	2	0.11	6	1.28	0.17	25	44	44	0.17	0.58	4.2	11.1	
SORC25034	725489	7816615	1439	31	-70	317	1	1	0.14	9	1.05	0.09	21	24	40	0.13	0.69	18.7	4.3	
SORC25035	725548	7816549	1438	25	-70	317	2	2	0.12	54	1.04	0.09	19	20	53	0.29	0.71	19.0	3.8	As
SORC25036	725602	7816492	1438	25	-70	317	3	3	0.11	39	0.97	0.08	21	122	106	0.12	1.13	18.4	2.9	As, Pb, Zn
SORC25037	725656	7816431	1438	19	-70	317	1	1	0.30	15	1.7	0.06	25	113	112	0.48	4.06	20.6	1.6	As, Pb, Zn, Sb
SORC25038	725709	7816373	1438	19	-70	317	1	1	0.04	4	0.45	0.06	13	8	17	0.13	0.17	20.6	1.5	
SORC25039	725765	7816313	1438	19	-70	317	2	2	0.02	4	0.66	0.07	14	8	28	0.18	0.31	24.8	2.6	
SORC25040	725818	7816255	1438	25	-70	317	4	4	0.05	4	1.37	0.25	15	11	34	0.06	0.27	16.2	2.2	
SORC25041	725872	7816197	1438	25	-70	317	1	2	0.03	7	3.35	0.45	31	3	36	0.12	0.35	11.5	5.0	Mo
SORC25042	725927	7816138	1438	19	-70	317	1	1	0.03	4	0.41	0.09	12	4	37	0.05	0.20	>25.0	4.0	
SORC25043	725980	7816080	1438	13	-70	317	1	1	0.04	5	0.39	0.07	10	4	22	0.07	0.27	>25.0	2.8	
SORC25044	726034	7816021	1439	13	-70	317	1	1	0.02	6	0.51	0.04	14	4	32	0.10	0.25	>25.0	3.7	
SORC25045	726089	7815961	1439	19	-70	317	<1	2	0.02	6	0.64	0.10	14	4	43	0.07	0.29	21.1	8.0	
SORC25046	726142	7815904	1439	19	-70	317	1	1	0.03	6	0.83	0.08	17	4	33	0.31	0.25	18.7	4.2	
SORC25047	726196	7815844	1439	19	-70	317	<1	<1	0.03	5	0.53	0.08	18	7	47	0.07	0.17	20.7	3.3	
SORC25048	726250	7815785	1440	19	-70	317	1	1	0.03	4	0.92	0.26	16	6	37	0.07	0.22	12.3	2.8	
SORC25049	726061	7817552	1437	25	-60	308	1	2	0.07	4	0.75	0.21	19	12	27	0.12	0.31	15.5	3.4	
SORC25050	726121	7817510	1437	33	-60	308	<1	2	0.05	3	0.83	0.28	16	9	34	0.10	0.14	14.3	4.8	
SORC25051	726186	7817457	1437	31	-60	308	4	4	0.06	10	9.25	0.90	32	11	60	0.10	0.18	10.9	3.5	Mo, Te, Hg, Au-
SORC25052	726249	7817408	1436	31	-60	308	5	5	0.05	5	1.64	0.95	39	14	54	0.13	0.36	5.6	8.6	Au, Te
SORC25053	726311	7817358	1436	35	-60	308	12	12	0.09	9	2.32	0.84	44	22	60	0.1	0.24	0.8	11.1	Au, Mo, Te
SORC25054	726374	7817311	1437	31	-60	308	3	3	0.04	4	1.10	0.20	22	5	45	0.12	0.20	2.3	11.8	
SORC25055	726437	7817261	1437	29	-60	308	3	3	0.02	3	1.14	0.21	20	8	45	0.14	0.16	3.9	10.1	

Hole ID	East (m)	North (m)	RL (m)	Depth (m)	Decl.	Azm.	BOH Au ppb	Max. Au ppb	Ag (ppm)	As (ppm)	Mo (ppm)	Te (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	W (ppm)	Sb (ppm)	Ca (%)	Fe (%)	Anom.
SORC25056	726501	7817214	1438	25	-60	308	2	2	0.02	3	1.03	0.18	20	7	38	0.12	0.26	5.1	11.7	
SORC25057	726561	7817165	1439	25	-60	308	1	2	0.06	47	0.90	0.16	30	46	123	0.09	1.4	7.0	7.7	As, Pb, Zn
SORC25058	726627	7817115	1439	25	-60	308	3	3	0.04	10	1.06	0.16	41	12	58	0.09	2.01	5.0	7.5	Sb
SORC25059	726688	7817069	1438	25	-60	308	3	3	0.06	57	1.18	0.21	39	9	52	0.10	0.76	5.1	6.7	As
SORC25060	726755	7817017	1439	31	-60	308	22	35	0.18	204	5.7	0.23	59	143	192	0.27	1.2	9.0	6.1	Au, Ag, As, Mo, Pb, Zn
SORC25061	726816	7816970	1439	37	-60	308	5	5	0.04	72	1.78	0.13	33	16	54	0.18	2.4	7.2	6.1	Au, As, Sb
SORC25062	726879	7816922	1439	31	-60	308	5	10	0.02	16	1.25	0.17	13	13	58	0.13	0.73	6.5	6.9	Au
SORC25063	726946	7816871	1439	37	-60	308	1	3	0.03	8	2.09	0.16	35	13	66	0.17	0.25	3.6	9.0	
SORC25064	727010	7816820	1439	31	-60	308	2	4	0.02	8	1.79	0.31	32	11	43	0.18	0.27	3.5	15.0	
SORC25065	727075	7816771	1439	52	-60	308	2	3	0.04	10	2.8	1.66	130	14	64	1.16	0.34	0.9	3.5	Mo, Cu, W, Te
SORC25066	727135	7816724	1439	31	-60	308	3	5	0.02	7	2.97	1.74	83	5	61	0.13	0.23	3.9	5.7	Au, Mo, Cu, Te
SORC25067	727201	7816673	1439	31	-60	308	3	4	0.03	8	1.63	0.51	25	15	49	0.11	0.3	4.6	7.4	
SORC25068	727262	7816626	1440	19	-60	312	4	4	0.02	6	1.99	0.25	21	14	37	0.11	0.18	5.6	7.2	
SORC25069	727328	7816578	1440	19	-60	312	5	5	0.03	7	1.54	0.19	31	11	42	0.16	0.18	8.6	8.0	Au
SORC25070	724589	7816417	1442	31	-70	317	3	4	0.04	6	1.28	0.21	16	8	32	0.15	0.23	13.9	11.2	
SORC25071	724648	7816360	1441	25	-70	317	1	1	0.07	5	1.15	0.12	14	6	23	0.12	0.27	21.3	5.4	
SORC25072	724705	7816303	1441	31	-70	317	2	2	0.04	11	2.00	0.28	30	13	44	0.56	0.41	13.3	7.0	
SORC25073	724759	7816246	1442	25	-70	317	2	2	0.04	9	1.01	0.08	14	10	23	0.11	0.52	>25.0	4.4	
SORC25074	724809	7816185	1442	19	-70	317	3	3	0.04	5	0.47	0.06	13	42	26	0.07	0.42	>25.0	1.8	
SORC25075	724863	7816123	1442	19	-70	317	51	95	0.94	312	20	0.1	40	704	562	0.87	18.5	16	4.3	Au, Ag, As, Mo, Pb, Zn, W, Hg
SORC25076	724918	7816064	1442	19	-70	317	1	1	0.02	4	0.42	0.03	17	12	56	0.07	0.27	>25.0	1.5	
SORC25077	724974	7816002	1441	25	-70	315	4	4	0.13	19	3.35	0.07	16	532	270	0.52	4.47	>25.0	1.5	Mo, Pb, Zn, Sb, Au-
SORC25078	725027	7815947	1439	19	-70	315	1	1	0.02	5	0.98	0.09	15	6	31	0.11	0.28	15.5	4.1	
SORC25079	725082	7815887	1439	19	-70	317	1	1	0.04	18	2.87	0.12	28	5	24	0.13	0.34	17.8	4.4	Mo
SORC25080	725133	7815826	1438	19	-70	314	1	1	0.02	3	0.58	0.08	17	6	25	0.17	0.2	21.1	3	
SORC25081	725186	7815769	1439	19	-70	318	1	1	0.03	5	1.2	0.08	28	4	21	0.11	0.14	16	5.1	
SORC25082	725241	7815706	1442	25	-70	315	1	1	0.03	5	0.55	0.07	17	4	20	0.12	0.42	>25.0	3.6	
SORC25083	725293	7815645	1443	25	-70	310	<1	1	0.02	5	0.51	0.06	16	4	25	0.05	0.21	>25.0	3.1	
SORC25084	725343	7815593	1443	19	-70	315	<1	1	0.04	6	0.54	0.07	15	5	26	0.07	0.33	>25.0	2.7	
SORC25085	725400	7815529	1441	19	-70	313	1	1	0.03	6	0.56	0.07	15	4	31	0.10	0.46	>25.0	4.7	

Hole ID	East (m)	North (m)	RL (m)	Depth (m)	Decl.	Azm.	BOH Au ppb	Max. Au ppb	Ag (ppm)	As (ppm)	Mo (ppm)	Te (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	W (ppm)	Sb (ppm)	Ca (%)	Fe (%)	Anom.
SORC25086	725452	7815471	1440	19	-70	314	1	1	0.03	6	0.74	0.08	19	4	36	0.15	0.34	21.7	5.4	
SORC25087	725505	7815412	1441	25	-70	314	1	1	0.02	1	0.59	0.03	5	9	228	<0.05	0.11	15.3	1.6	Zn
SORC25093	728270	7817724	1441	37	-60	285	1	1	0.02	7	0.20	0.19	40	10	58	0.23	0.20	3.2	8.9	
SORC25094	728195	7817751	1440	31	-60	285	1	2	0.03	4	0.84	0.17	34	12	54	0.05	0.23	4.3	6.3	
SORC25095	728119	7817779	1439	31	-60	285	2	2	0.08	26	3.01	0.06	48	21	86	0.06	1.59	6.0	3.7	As, Mo
SORC25096	728041	7817807	1438	25	-60	285	1	1	0.05	13	1.07	0.03	25	25	46	0.09	1.07	17.5	1.6	
SORC25097	727970	7817832	1437	25	-60	285	1	1	0.02	5	0.59	0.03	17	8	43	0.05	0.53	14.6	2.1	
SORC25098	727890	7817855	1437	25	-60	285	1	1	0.02	6	0.80	0.02	20	5	28	0.06	0.44	13.7	2.1	
SORC25099	727817	7817881	1437	25	-60	285	1	1	0.03	12	1.70	0.04	39	2	43	0.08	0.65	6.6	3.5	
SORC25100	727738	7817910	1437	31	-60	285	1	6	0.03	15	3.20	0.13	35	13	32	0.24	2.08	9.1	5.4	Au, Mo, Sb
SORC25101	727667	7817935	1436	25	-60	285	1	1	0.03	10	0.93	0.15	30	16	62	0.07	0.25	8.6	7.9	
SORC25102	727592	7817962	1436	19	-60	285	<1	1	0.02	6	1.28	0.21	17	7	35	0.21	0.28	5.6	11.7	
SORC25103	727505	7817994	1436	19	-60	285	1	1	0.05	4	1.53	0.18	15	9	51	0.28	0.21	9.2	9.9	
SORC25104	727437	7818018	1436	19	-60	285	1	1	0.04	5	1.94	0.11	19	10	32	0.28	0.43	3.3	13.5	
SORC25105	727360	7818045	1436	19	-60	285	2	2	0.03	15	1.48	0.22	21	7	32	0.17	0.31	3.6	11.8	
SORC25106	727288	7818071	1436	25	-60	285	1	2	0.05	4	1.56	0.26	18	11	44	0.13	0.19	8.0	13.0	
SORC25107	727214	7818098	1435	31	-60	285	4	5	0.04	2	1.53	0.88	34	9	58	0.42	0.17	1.0	10.9	Au, Te
SORC25108	727139	7818124	1436	19	-60	285	6	6	0.06	3	1.33	1.00	32	11	56	0.15	0.20	7.0	10.2	Au, Te
SORC25109	727069	7818155	1436	19	-60	285	2	2	0.04	5	0.92	0.17	16	10	35	0.1	0.15	13.3	8.4	
SORC25110	726994	7818177	1436	19	-60	290	8	8	0.06	4	1.12	0.20	15	12	51	0.21	0.15	5.0	17.6	Au
SORC25111	726914	7818204	1436	19	-60	285	4	4	0.06	5	1.10	0.28	19	10	43	0.12	0.19	5.0	13.2	
SORC25112	726750	7818262	1436	19	-60	285	1	2	0.01	3	1.12	0.11	14	7	45	0.14	0.19	3.5	14.2	
SORC25113	726676	7818293	1435	13	-60	285	1	1	0.01	4	0.85	0.16	15	8	37	0.12	0.21	8.2	10.9	
SORC25114	726600	7818322	1435	19	-60	285	3	3	0.02	2	0.71	0.23	14	7	47	0.12	0.13	4.1	13.6	
SORC25115	726528	7818352	1435	13	-60	285	1	1	0.02	2	0.73	0.14	13	8	33	0.09	0.13	12.4	9.9	
SORC25116	726451	7818382	1435	19	-60	285	<1	1	0.02	3	0.7	0.19	30	13	45	0.12	0.10	8.6	7.9	
SORC25117	726370	7818415	1435	13	-60	285	1	1	0.01	4	0.53	0.14	14	6	25	0.08	0.17	18.7	7.9	
SORC25118	726302	7818442	1436	19	-60	285	2	2	0.02	4	0.18	0.17	30	10	47	0.14	0.18	5.1	7.7	
SORC25119	726228	7818471	1437	25	-60	294	1	1	0.04	5	1.00	0.18	32	9	47	0.09	0.20	9.5	6.6	
SORC25120	726156	7818500	1437	25	-60	285	1	1	0.03	2	1.30	0.12	26	5	50	0.12	0.17	8.2	5.6	
SORC25121	726080	7818531	1437	25	-60	285	2	2	0.02	2	1.13	0.13	28	12	39	0.08	0.15	15.5	6.2	
SORC25122	726005	7818560	1438	31	-60	290	3	3	0.23	2	1.57	0.27	46	323	51	0.09	0.12	3.2	8.4	Ag, Pb
SORC25123	725931	7818590	1437	31	-60	285	2	3	0.03	3	0.98	0.13	37	65	44	0.08	0.14	4.0	7.4	Pb
SORC25124	725857	7818619	1435	25	-60	285	2	3	0.02	3	0.64	0.17	23	7	42	0.07	0.13	>25.0	1.5	
SORC25125	725783	7818649	1434	25	-60	285	2	2	0.03	2	0.82	0.15	22	11	38	0.15	0.17	9.1	6.4	

Hole ID	East (m)	North (m)	RL (m)	Depth (m)	Decl.	Azm.	BOH Au ppb	Max. Au ppb	Ag (ppm)	As (ppm)	Mo (ppm)	Te (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	W (ppm)	Sb (ppm)	Ca (%)	Fe (%)	Anom.
SORC25126	727520	7818848	1433	13	-60	317	2	2	0.03	14	1.45	0.05	14	37	43	0.08	0.99	>25.0	1.3	
SORC25127	727570	7818788	1433	25	-60	317	1	2	0.12	2	0.29	0.03	7	38	176	0.07	1.86	22.6	0.6	Zn, Sb
SORC25128	727620	7818729	1433	13	-60	317	1	1	0.01	4	0.89	0.07	15	10	21	0.05	0.17	>25.0	2.3	
SORC25129	727672	7818670	1434	13	-60	317	2	2	<0.01	9	0.94	0.15	21	8	35	0.06	0.29	16.3	6.9	
SORC25130	727728	7818611	1434	13	-60	317	1	1	0.01	5	0.85	0.11	12	7	23	0.10	0.16	20.2	5.3	
SORC25131	727783	7818554	1435	13	-60	317	1	1	0.01	2	0.56	0.10	10	6	22	0.07	0.14	25.0	4.1	
SORC25132	727837	7818496	1435	13	-60	317	1	1	0.01	2	1.12	0.12	15	8	34	0.09	0.13	12.8	9.3	
SORC25133	727894	7818437	1435	13	-60	318	<1	1	0.01	2	1.00	0.14	13	5	28	0.11	0.12	13.9	13.2	
SORC25134	727948	7818378	1435	13	-60	320	<1	1	0.01	3	0.92	0.16	15	3	25	0.12	0.12	13.6	8.3	
SORC25135	727998	7818315	1436	19	-60	317	<1	1	0.01	2	2.10	0.13	29	5	46	0.07	0.11	12.6	6.2	
SORC25136	728051	7818257	1436	25	-60	317	1	1	0.02	2	0.71	0.16	32	9	50	0.08	0.07	5.1	7.3	
SORC25137	728108	7818199	1437	25	-60	320	1	1	0.02	8	0.76	0.18	29	7	46	0.10	0.11	10.6	6.2	
SORC25138	728164	7818141	1437	25	-60	317	1	13	0.03	10	0.82	0.16	35	8	57	0.05	0.24	8.0	6.7	Au
SORC25139	728218	7818080	1438	19	-60	317	1	1	0.03	15	0.77	0.04	27	4	70	<0.05	0.35	7.6	2.7	
SORC25140	728274	7818020	1440	19	-60	320	<1	<1	0.05	8	0.85	0.03	20	10	43	0.05	0.34	13	2.1	
SORC25141	728327	7817965	1441	25	-60	320	<1	1	0.03	6	0.99	0.03	19	8	42	<0.05	0.47	15.5	2.1	
SORC25142	728382	7817906	1442	25	-60	317	1	2	0.18	18	4.11	0.06	34	32	87	<0.05	0.98	12.2	2.6	Ag, Mo
SORC25143	728436	7817850	1442	19	-60	317	1	1	0.02	5	1.07	0.21	49	10	54	0.10	0.15	5.8	12.4	
SORC25144	728491	7817790	1441	19	-60	315	1	1	0.02	1	1.11	0.38	23	14	40	0.08	0.08	4.8	2.0	
SORC25145	728544	7817731	1441	25	-60	320	1	1	0.04	8	1.31	0.04	25	10	28	0.18	0.18	10.4	2.0	

Notes:
BOH denotes bottom of hole composite sample grade, Max denotes maximum composite sample grade
Anom. denotes anomalous elements
Ag, As, Mo, Te, Cu, Pb, Zn, W, Sb reported as maximum composite sample value for hole. Ca and Fe are bottom of hole composite sample values.

APPENDIX D: KORIXAS WEST PROJECT ROCK CHIP SAMPLES

Sample	East(m)	North(m)	RL(m)	Au(g/t)	Ag(g/t)	Cu(%)	Bi(ppm)	Pb(%)
S01	457836	7747404	849	0.18	6	**1.21**	330	<0.01
S02	457835	7747396	848	0.16	9	**1.66**	100	<0.01
S03	457803	7747340	847	0.14	3	0.49	40	<0.01
S04	457626	7747540	847	0.01	<1	0.03	<20	<0.01
S05	458017	7747653	863	0.01	<1	0.00	<20	<0.01
S06	458077	7747664	870	0.32	2	0.77	20	<0.01
S07	458078	7747663	870	0.07	<1	**1.59**	30	<0.01
S08	458071	7747655	873	0.04	1	0.74	<20	<0.01
S09	458070	7747655	874	0.02	<1	0.58	<20	<0.01
S10	456619	7746583	879	0.34	12	**9.53**	40	<0.01
S11	456651	7746552	884	0.20	23	**8.28**	60	<0.01
S12	456644	7746591	884	0.05	2	0.16	120	<0.01
S13	456859	7746681	880	0.00	<1	0.01	<20	<0.01
S14	456763	7746459	871	0.00	<1	0.00	<20	<0.01
S15	456698	7746540	868	**1.79**	**45**	**30.80**	70	<0.01
S16	456649	7746548	865	0.15	12	0.26	320	<0.01
S17	456641	7746543	866	0.46	**28**	**7.54**	1840	<0.01
S18	456497	7746524	861	0.12	12	**2.76**	<20	<0.01
S19	456535	7746547	863	0.03	1	0.24	<20	<0.01
S20	456534	7746543	863	0.02	7	0.16	<20	<0.01
S21	456534	7746538	864	0.39	5	**3.24**	<20	<0.01
S22	456546	7746538	864	0.03	9	0.43	20	<0.01
S23	456547	7746534	864	0.28	**29**	**2.83**	<20	<0.01
S24	456638	7746517	882	0.20	10	**2.11**	<20	<0.01
S25	456597	7746530	878	0.12	6	0.57	50	<0.01
S26	456601	7746531	878	0.01	<1	0.01	<20	<0.01
S27	456610	7746526	879	**4.26**	14	0.50	<20	<0.01
S28	456625	7746521	880	0.02	1	0.97	<20	<0.01
S29	456627	7746520	880	0.81	10	0.02	<20	<0.01
S30	456628	7746513	880	0.20	7	0.17	900	<0.01
S31	456635	7746515	880	0.88	5	**3.20**	<20	<0.01
S32	456634	7746516	880	0.59	**149**	**12.70**	<20	<0.01
S33	456634	7746516	880	0.32	14	0.05	<20	<0.01
S34	456692	7746513	883	0.02	<1	0.01	<20	<0.01
S35	457778	7746042	847	0.01	<1	0.00	<20	<0.01
S36	457756	7745973	844	0.01	<1	0.06	<20	<0.01
S37	457738	7745999	846	0.02	3	0.79	<20	<0.01
S38	457743	7745996	866	0.01	<1	0.10	<20	<0.01
S39	455294	7745431	900	0.27	6	**4.17**	<20	<0.01
S40	455294	7745431	900	0.25	11	**2.68**	<20	<0.01
S41	455299	7745448	901	0.04	1	0.54	<20	<0.01
S42	455299	7745448	901	0.13	2	**2.18**	<20	<0.01
S43	455304	7745446	901	0.03	1	0.44	<20	<0.01
S44	455319	7745452	901	0.27	27	**6.91**	<20	<0.01
S45	455319	7745452	901	0.77	**123**	**11.40**	70	0.38
S46	455319	7745452	901	**2.10**	7	**4.89**	60	<0.01
S47	455319	7745452	901	0.35	6	**3.93**	80	0.13
S48	455014	7745592	856	0.08	3	**1.91**	<20	<0.01
S49	455006	7745560	858	0.07	3	0.53	<20	<0.01
S50	455375	7745651	879	0.27	7	**3.70**	300	<0.01
S51	455375	7745651	879	0.19	14	**3.50**	20	<0.01
S52	455375	7745651	879	0.04	4	**1.36**	<20	<0.01

Sample	East(m)	North(m)	RL(m)	Au(g/t)	Ag(g/t)	Cu(%)	Bi(ppm)	Pb(%)
S53	455375	7745651	879	0.07	5	**6.91**	<20	<0.01
S54	455375	7745651	879	0.12	4	**1.51**	<20	<0.01
S55	455375	7745651	879	0.01	1	**1.21**	<20	<0.01
S56	455375	7745651	879	0.23	6	**7.26**	50	<0.01
S57	455382	7745643	880	0.08	<1	**9.39**	60	<0.01
S58	455375	7745641	879	0.01	1	**3.75**	<20	<0.01
S59	455367	7745641	878	0.07	7	**7.01**	<20	<0.01
S60	455452	7745652	890	**1.60**	**64**	**10.75**	210	<0.01
S61	455453	7745652	890	0.24	**56**	**8.79**	<20	<0.01
S62	455453	7745652	890	0.32	17	**5.79**	<20	<0.01
S63	455453	7745652	890	0.03	<1	**1.54**	<20	<0.01
S64	455439	7745643	891	0.02	<1	**5.57**	<20	<0.01
S65	455437	7745645	892	0.05	3	**5.14**	<20	<0.01
S66	455388	7745544	902	0.03	7	**1.85**	<20	<0.01
S67	455430	7745582	900	0.45	14	**13.20**	30	<0.01
S68	455467	7745597	844	0.01	1	0.05	<20	<0.01
S69	455759	7745983	872	0.08	**31**	**3.38**	<20	<0.01
S70	455832	7745991	874	0.01	1	0.02	<20	<0.01
S71	455250	7745437	873	0.01	<1	0.02	<20	<0.01
S72	455279	7745450	877	0.01	<1	0.01	<20	<0.01
S73	455280	7745451	877	0.20	12	8.08	<20	<0.01
S74	454448	7744224	881	0.01	<1	0.01	<20	<0.01
S75	454767	7744249	879	0.00	<1	0.01	<20	<0.01
S76	455046	7744325	876	0.00	1	0.00	<20	<0.01
S77	455051	7744312	875	0.00	<1	0.00	<20	<0.01
S78	455040	7744305	876	0.00	<1	0.00	<20	<0.01
S79	454587	7744527	907	0.00	<1	0.00	<20	<0.01
S80	458837	7744267	819	0.41	15	**3.92**	40	<0.01
S81	458616	7744304	803	0.08	3	0.59	20	<0.01
S82	458615	7744304	802	0.08	3	0.39	20	<0.01
S83	458615	7744304	802	0.01	<1	0.03	<20	<0.01
S84	458537	7744274	814	0.03	2	0.42	<20	<0.01
S85	458537	7744274	814	0.02	2	0.35	<20	<0.01
S86	458537	7744274	814	0.02	3	0.42	<20	<0.01
S87	443838	7751107	824	0.00	<1	0.02	<20	<0.01
S88	443833	7751087	824	0.00	<1	0.00	<20	<0.01
EM001	455275	7745449		**1.78**	N/A	0.06	N/A	0.06
EM002	455260	7745453		0.77	N/A	**2.86**	N/A	0.02
EM003	455277	7745449		0.01	N/A	0.92	N/A	0.01
EM004	455276	7745448		0.02	N/A	0.02	N/A	0.01
EM005	455006	7745558		0.2	N/A	**4.50**	N/A	<0.01
EM006	455373	7745647		0.55	N/A	**>5.00**	N/A	<0.01
EM007	455302	7745469		0.08	5	**1.76**	<20	0.02
EM008	455456	7745655		0.27	**39**	**19.75**	<20	<0.01
EM009	455456	7745659		0.20	15	**3.87**	<20	<0.01
EM010	455441	7745650		0.15	4	**7.50**	<20	<0.01
EM011	456623	7746585		**1.20**	**47**	**22.60**	<20	<0.01
EM012	457834	7747399		0.39	16	**4.26**	130	0.01
EM013	457817	7747360		0.33	7	**1.69**	170	0.02

Notes:
N/A denotes not assay .
EM006 greater than 5% cu

APPENDIX E: JORC CODE 2012 EDITION - TABLE 1 FOR EXPLORATION RESULTS

Section 1 Sampling Techniques and Data

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 representativity 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 gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• All drilling conducted by Midas and Nexa was completed under the supervision of professional geologists who were responsible and accountable for the planning, execution, and supervision of all exploration activity as well as the implementation of quality assurance programs and reporting. All Midas MORC series holes are reverse circulation drill holes. Nexa drill core NAOTVD000096 is NQ (47.6 mm diameter) and HQ (63.5mm). • Assay RC samples were collected from cyclone splitter and placed in individual plastic bags with the appropriate sample tag. QA/QC samples are inserted into the sample stream at prescribed intervals. • Drill core was marked for splitting during logging and was sawn using a diamond core saw with a mounted jig to assure the core is cut lengthwise into equal halves. • Half of the cut core is placed in individual plastic bags with the appropriate sample tag. QA/QC samples are inserted into the sample stream at prescribed intervals. • The RC and Core samples were transported to the ALS sample preparation facility in Okahandja, Namibia. The remaining RC sample was retained and incorporated into Midas sample library located in Otavi. All analysis was completed at SANAS accredited ALS laboratory in South Africa. The samples were dried, crushed, and pulverised as described below. Duplicate sample pulps and fine crush rejects will be returned to storage. • Rock chips were transported to ALS sample preparation facility in Okahandja, Namibia. All analysis was completed at SANAS accredited ALS laboratory in South Africa. The samples were crushed, riffle split and pulverised. • Drilling and sampling and assaying was undertaken to an acceptable industry standard.
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 core is oriented and if so, by what method, etc.).	• Drilling completed by Midas at Spaatzu and South Otavi is reverse circulation drilling. The drilling utilized a 133mm face sampling hammer. • NAOTVD000096 completed by Nexa was HQ and NQ core,
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.	• RC samples were collected in bags from drill cyclone at one metre intervals with assay samples collected using a cyclone splitter. Samples were placed sequentially in rows at the drill site. Recoveries are measured via sample weights. Recoveries in the top 6m are

Criteria	JORC Code Explanation	Commentary
	• 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.	limited due to use of open hole RC drilling, below 6m recoveries met high industry standards. All samples being reported were dry. • Nexa Drill core hole NAOTVD000096 was placed sequentially in plastic core boxes at the drill site. Recoveries are measured via measurement of the core between blocks representing the start and end of individual drill intervals. Core recovery was measured as a percentage of recovered length. Recoveries were high.
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.	• The RC drill samples were geologically logged at 1 metre intervals and chips were placed into chip trays and photographed. Logging was completed at the hole and data entered directly in digital format. • Logging describes variations in lithology, veining, alteration, and mineralisation. Logging is qualitative and descriptive in nature. • Total length of logged intervals is 7,623m, representing 100% of the drilled length. • The Nexa drill core was geologically logged, photographed, and then marked and tagged for sampling and splitting. Core logging describes variations in lithology, alteration, and mineralisation. Data associated with core logging and related assay results and other downhole information including orientation surveys. Measured parameters include structural orientation with respect to core axis, lost core as a percentage of recovered length, and fracture density. • Total length of logged intervals for NAOTVD00096 is 170.6m, representing 100% of the drilled length.
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.	• RC and Core samples were delivered to ALS, Okahandja, Namibia, independent accredited laboratory, drill samples were dried, crushed to approximately 70% <2mm and split using a riffle splitter to approximately 250g. A ring mill is used to pulverize the sample split to 85% passing -75um. • Rock Chips were transported to ALS sample preparation facility in Okahandja, Namibia. Rock Chip samples were crushed to approximately 70% <2mm and split using a riffle splitter to approximately 250g. A ring mill is used to pulverize the sample split to 85% passing <75um. • For RC drill samples, suspected mineralised intervals were submitted for analysis based on logging and on site PXRF results. • For re-assay of samples from NAOTVD0096 original reserve sample pulps were resubmitted for Mn analysis.

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td>Quality of assay data and laboratory tests</td><td>

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.

</td><td>

Spaatzu RC Assay determinations were undertaken at ALS, Gauteng, South Africa.
The methods used were:

<table>
<tr><td>ME-ICP61a</td><td>High Grade method combining a four-acid digestion with ICP-AES instrumentation. The method dissolves most geological materials.
Method Precision: ± 5-10%</td></tr>
<tr><td>Mn-OG62</td><td>Ore Grade Mn – combining a four-acid digestion with ICP-AES instrumentation. Used when Mn results are >10% Mn
Method Precision: ± 5%</td></tr>
</table>

Elements assayed in RC chips/core included: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn.
The Company included standards and blanks at the rate of ≈ 6% and field duplicates at ≈ 3%. The laboratory also added standards, blanks and duplicates.
No significant QA/QC issues were noted.
SORC series holes assay determinations were undertaken at ALS, Gauteng, South Africa
The method used was:

<table>
<tr><td>AuME-TL43</td><td>Trace level Au and multi-element by aqua regia extraction digestion for acid extractable Au with ICP-MS finish
Method Precision: ± 10%</td></tr>
</table>

Elements assayed in RC chips SORC series holes included: Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr.
The Company included standards and blanks at a rate of ≈ 6% and field duplicates at ≈ 4%. The laboratory also added standards, blanks and duplicates
Rock Chip assay determinations were undertaken at ALS, Gauteng, South Africa.
The methods used were:

<table>
<tr><td>Au-ICP21</td><td>Au by fire assay and ICP-AES.
Method Precision: ± 10%</td></tr>
<tr><td>MEICP61a</td><td>High Grade method combining a four-acid digestion with ICP-AES instrumentation. The method dissolves most geological materials.
Method Precision: ± 5-10%</td></tr>
<tr><td>Cu-OG62</td><td>Ore Grade Cu – combining a four-acid digestion with ICP-AES instrumentation. Used when Cu results are >10% Cu
Method Precision: ± 5%</td></tr>
</table>
</td></tr>
</table>

Criteria	JORC Code Explanation	Commentary
		• Elements assayed in Rock Chips included: Au, Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn. • The Company included standards at a rate of at ≈ 3%. The laboratory also added standards, blanks and duplicates • No significant QA/QC issues were noted
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.	• There are no purpose twinned holes in the dataset. All logging and sampling data was recorded digitally at the time of drilling. • No adjustments made to sample intervals or to the assay data. • The Competent Person has reviewed check audit of laboratory reports against values in the database.
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.	• All co-ordinates have been reported in WGS84 / UTM Zone 33 South. • RC Holes were surveyed using Differential GPS (DGPS). The azimuth and dip of the drillholes were established using a compass and inclinometer. The drill hole collar locations surveyed by DGPS are within 1m accuracy. • Downhole survey of the RC drillholes remains pending. • Core hole NAOTVD000096 was surveyed using handheld GPS. The azimuth and dip of the drillholes were established using a compass and inclinometer. The drill hole collar locations are considered to be within 5m accuracy. The collar should be resurveyed prior to inclusion of a resource estimate. • The downhole survey of the core hole was measured with a Reflex Gyro instrument with readings at 5m intervals. After the drillholes were completed, holes were capped. • Tock chip and soil sample locations was surveyed using handheld GPS. Locations are considered to be within 5m accuracy. • Some topographic control information is available.
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.	• At Spaatzu, drill hole section spacing is nominally 40m and hole spacing ranging from 20m to 80m • At South Otavi hole spacing was normally 80m on wide spaced traverses • No Mineral Resource estimation is being reported. • SORC series holes samples were composited in nominal 4 metre intervals. No other sample compositing was applied.

Criteria	JORC Code Explanation	Commentary
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.	• The orientation of the mineralisation is unknown. • The true width of intercepts at Spaatz are yet to be determined • No bias is considered to have been introduced by the existing sampling orientation of drilling. • Rock chip sampling is inherently biased from selectivity.
Sample security	• The measures taken to ensure sample security.	• Assay samples were delivered to the ALS laboratory in Okhandja by Midas staff. Sample pulps were airfreighted to South Africa.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Only logging audits have been undertaken to date.

Section 2 Reporting of Exploration Results

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.	• The Otavi Project comprises ten exclusive prospecting licenses totalling 1,776km^2 located in the Otjozondjupa and Khomas Regions of Namibia. • The Company owns 100% of Otjitombo Mining (Pty) Ltd, which is the 100% legal and beneficial owner of the licences. • Apart from a 1% royalty to be held by Nexa Resources (to which the Company may acquire half), there are no overriding royalties other than to the state. • On application of a mining licence, Otjitombo Mining (Pty) Ltd will be obliged to divest a portion (minimum of 5%) of beneficial ownership of the licence to Previously Disadvantaged Namibians (PDN) or PDN owned legal entity. • The South Otavi Project comprises exclusive prospecting license (EPL) 8374 located in the Otjozondjupa Region of Namibia. The Company has an option to acquire up to 80% of EPL8374. • The Khorixas West Project comprises EPL5818 located in the Kunene Region of Namibia. The Company has an option to acquire up to 85% of EPL5818. • Environmental Clearance Certificates (ECC) in respect of exploration activities are required for exploration to commence. Currently ECC are valid for all licenses. • No special indigenous interests, historical sites or other registered settings are known on the Project areas. • As the tenure falls on private farms, land access agreements are required to undertake exploration. Agreements are in place for a number of the farms.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• This release refers to prior exploration results by Nexa - refer to Midas' ASX announcement dated 16 May 2025, titled 'Transformational Project Acquisition'. • The area has been held by other companies, but no substantive additional exploration data has been obtained in which the Competent person considers relevant given the level of recent exploration completed.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Otavi Project is situated within the Otavi Mountain Land, part of the northern carbonate platform of the Pan-African Damaran Orogen. This region is geologically significant for hosting world-class deposits of copper, lead, and zinc. These deposits are associated with the Proterozoic Otavi Group, a sedimentary sequence predominantly composed of dolostones, conglomerates, limestones, and shales. • At T13 and Spaatzu, Copper mineralisation is structurally controlled by a shear zone that transects the Chuos Diamictite and the finely laminated limestones, graphitic shales, and ferruginous siltstones of the Ombombo Group. The shearing is associated

Criteria	JORC Code Explanation	Commentary
		with a strike-parallel thrust fault located along the southern limb of the Merwe regional-scale anticline. • Within and Hartbeespoort and the Deutsche Erde Prospect areas, copper and precious metal mineralisation is spatially associated with the contact between the Nosib and Otavi Groups—mirroring the setting at Deblin (Midas Otavi Project). • Gold potential is equally compelling and underexplored. The nearby Otjikoto-style mineralisation is hosted in the Swakop Group's Okonguarri Formation. At Otjikoto and South Otavi, these prospective units are overlain by outcropping marbles of the Karibib Formation and otherwise obscured by calcrete and transported sands. • Khorixas West Project, copper, silver and gold mineralisation is located proximal the contact of basal conglomerate of the Mulden group and volcaniclastics of the Naauwpoort Formation (Nosib group). Mineralisation located to date is hosted by quartz veining and shears.
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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o 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.	• Refer Appendix A: Tables 1 and 2 of this announcement for a summary of all Midas RC drill holes drilled at Spaatzu for which assays have been undertaken and not previously results reported. • Refer Appendix C: Tables 1 and 2 of this announcement for a summary of all Midas RC drill holes drilled at South Otavi. • Refer Appendix D: for rock chip sample locations for the Khorixas West Project and Au, Ag, Cu, Bi, Pb assays where available.
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.	• For Appendix A: Table 1, drill hole intersections reported above a lower cut-off grade of 0.3% Cu and/or 0.5% Pb. For samples of varying or equal lengths, a length-weighted average is applied for the reported intersection. Lower grade intervals of up to 4m were included, also on the same basis. The formula is (Σ(grade x sample length)/total interval width). • For Appendix A: Table 1, grades of Cu and Pb reported in % to 2 decimal places, grades of Ag reported in g/t to 1 decimal place, and grades of Mo reported in ppm to 0 decimal places. • For Appendix A: Table 2, drill hole intersections reported above a lower cut-off grade of 10% Mn over 5m or >5% over 20m. For samples of varying or equal lengths, a length-weighted average is applied for the reported intersection. .

Criteria	JORC Code Explanation	Commentary
		• For Appendix A: Table 2, grades of Cu in % to 2 decimal places, grades of Mn reported in % to 1 decimal place. • For Appendix C: Table 1, drill hole intersections reported above a lower cut-off grade of 0.3% Cu. Samples were of equal lengths, a length-weighted average is applied for the reported intersection. Lower grade intervals of up to 2m were included, also on the same basis. The formula is (Σ(grade x sample length)/total interval width). • For Appendix C: Table 2, drill hole bottom hole (BOH) or maximum sample composite grades for Au (in ppb), As, Cu, Pb, Zn (in ppm) reported to zero decimal places, Ag, Mo, Te, W, Sb reported in ppm to two decimal places and Ca and Fe reported in % to one decimal place. • For Appendix D: Rock chip samples grades for Au (in ppm) reported to two decimal places Ag, Bi (in ppm) reported to zero decimal places, Cu and Pb reported in % to two decimal places. • No metal equivalents have been used in the reporting of these Exploration Results.
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 effect (e.g. 'down hole length, true width not known').	• All intersections reported in the body of this announcement are down hole, true width is 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.	• Figure 1 shows location of referenced drill holes and prior drilling at Spaatzu. • Figure 2 shows an oblique cross section for Spaatzu drilling. • Figure 3 shows the relative location of shallow drilling at the South Otavi Project. • Figure 4 shows the locations of rock chip samples at the Khorixas Project • Maps included in the body of this announcement as deemed appropriate by the Competent Person.
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.	• Appendices A and B contain a list of all RC holes completed by Midas at Spaatzu and not previously reported, for which assays have been received as at 20 May 2026. • For Appendix A: Table 1, drill hole intersections reported above a lower cut-off grade of 0.3% Cu and/or 0.5% Pb. For samples of varying or equal lengths, a length-weighted average is applied for the reported intersection. Lower grade intervals of up to 4m were included, also on the same basis. The formula is (Σ(grade x sample length)/total interval width).

Criteria	JORC Code Explanation	Commentary
		• For Appendix A: Table 2, drill hole intersections reported above a lower cut-off grade of 10% Mn over 5m or >5% over 20m. For samples of varying or equal lengths, a length-weighted average is applied for the reported intersection. • For Appendix C: Table 1, drill hole intersections reported above a lower cut-off grade of 0.3% Cu. Samples were of equal lengths, a length-weighted average is applied for the reported intersection. Lower grade intervals of up to 2m were included, also on the same basis. The formula is (Σ(grade x sample length)/total interval width). • For Appendix D: All rock chip samples are reported. • The Company has comprehensively reported all assay information available to it at the date of this announcement.
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.	• All relevant and material exploration data for the target areas discussed, have been reported or referenced.
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 exploration, including drilling, is warranted to test anomalies. • All relevant diagrams have been incorporated in this announcement.