ASX: ARI

ARIKA RESOURCES

**ASX RELEASE: 8 July 2026**

# ARIKA'S LARGEST EVER DRILLING CAMPAIGN TO COMMENCE

**+20,000m drilling program scheduled to commence in coming weeks targeting multiple high-priority areas at the Yundamindra and Kookynie Gold Projects**

## KEY HIGHLIGHTS

- **Mobilisation underway for commencement of a +20,000m Reverse Circulation (RC) and diamond drilling program** across the 100%-owned **Yundamindra** and **Kookynie Gold Projects** in the Leonora-Laverton region of WA.
- **Drilling scheduled to commence in coming weeks**, with the initial focus on the **Cosmopolitan**, **Altona** and **Ithaca** prospects at Kookynie, targeting high-grade extensions and multiple new discovery opportunities identified through recent technical studies.
- Recent geological interpretation and target generation has identified several **compelling new drill targets across the Kookynie Project**, significantly expanding the pipeline of discovery opportunities. Additional soil sampling programs are now in progress.
- Drilling will also re-commence across the high-priority **Pennyweight Point** and **Landed at Last** prospects at the **Yundamindra Project**. This work will build on the 14,752m of drilling completed from January to June this year, continuing to advance the project towards a maiden Mineral Resource Estimate (MRE).
- Soil geochemistry surveys have recently been completed across the highly prospective **Emerald City target area at Yundamindra**, with results expected to refine drill targeting ahead of a maiden drilling program later this year.
- **Metallurgical leach testwork has commenced** on mineralized material from Yundamindra to provide an early assessment of gold recovery characteristics and support future development studies.
- **Continuous exploration news flow anticipated through the remainder of 2026**, including drilling results, geochemical surveys and maiden drilling at Emerald City.

**Arika's Managing Director, Justin Barton, said:** *"Arika is now entering the most active exploration period in the Company's history, building on the outstanding success of our drilling programs so far this year, which saw Arika drill almost 15,000 metres of RC drilling across 100 holes at the Yundamindra Project. Over the coming months we will have multiple drilling programs operating across both Kookynie and Yundamindra, targeting extensions to existing high-grade discoveries while also testing several exciting new targets for the first time.*

*"Importantly, our technical work continues to generate new opportunities. Recent targeting work at Kookynie has identified several highly prospective drill targets, while soil geochemistry at Emerald City has now been completed and will guide what will be the first modern drilling ever undertaken across this highly prospective part of the Yundamindra Project.*

*"With more than 20,000 metres of drilling planned and multiple exploration programs running in parallel, we expect a strong pipeline of news flow over the coming months."*

Arika Resources Limited (ASX: **ARI**) ("**Arika**" or "**Company**") is pleased to advise that it has commenced mobilisation activities to prepare for the next phase of exploration across its 100%-owned **Kookynie** and **Yundamindra Gold Projects** in Western Australia.

Mobilisation of the Company's exploration team and drilling contractors is now underway, with drilling scheduled to commence in coming weeks. The upcoming program will comprise ~20,000 metres of Reverse Circulation (RC) drilling designed to accelerate discovery and resource growth across both projects.

| | |
|---|---|
| **Kookynie Project** | |
| RC drilling – Cosmopolitan | Commencing |
| RC drilling – Altona | H2 2026 |
| RC drilling – Ithaca | H2 2026 |
| Diamond drilling – Cosmopolitan | EIS funded |
| **Yundamindra Project** | |
| Pennyweight Point growth drilling | Q3 2026 |
| Yellow Brick Road growth drilling | Q3 2026 |
| Emerald City maiden drilling | Q3 2026 |

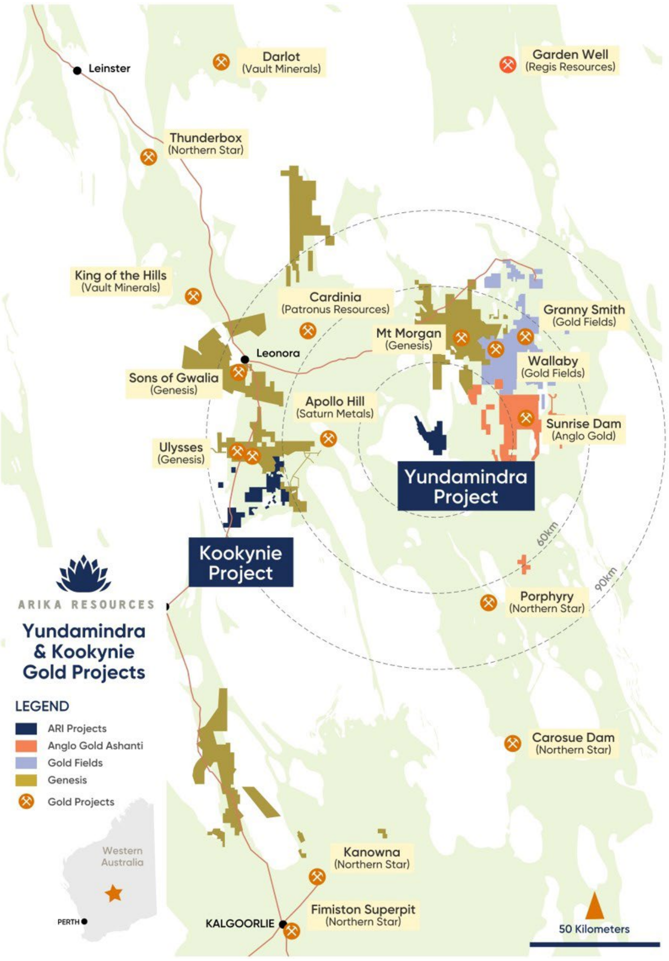


**Figure 1**: Yundamindra and Kookynie Gold Projects location and summary of planned 20,000m drilling program scheduled to commence in the coming weeks.

## Kookynie Project – Planned Exploration Activities

The initial phase of drilling will focus on the Kookynie Gold Project, which comprises ~150km$^2$ of tenure located immediately along strike from Genesis Minerals' Ulysses Gold Project (2.23Moz), with all key prospects located on granted Mining Leases (Figure 2).

Reverse Circulation drilling will target the Cosmopolitan, Altona and Ithaca prospects. These prospects were prioritised following recent geological reviews, 3D modelling and structural interpretation, which highlighted significant potential for extensions to known mineralisation together with several previously untested structural targets.

In parallel with drilling preparations, Arika has continued advancing its target generation activities. Geological mapping, structural interpretation and geochemical programs have identified numerous additional targets across the Kookynie Project that are expected to be incorporated into future drilling campaigns.

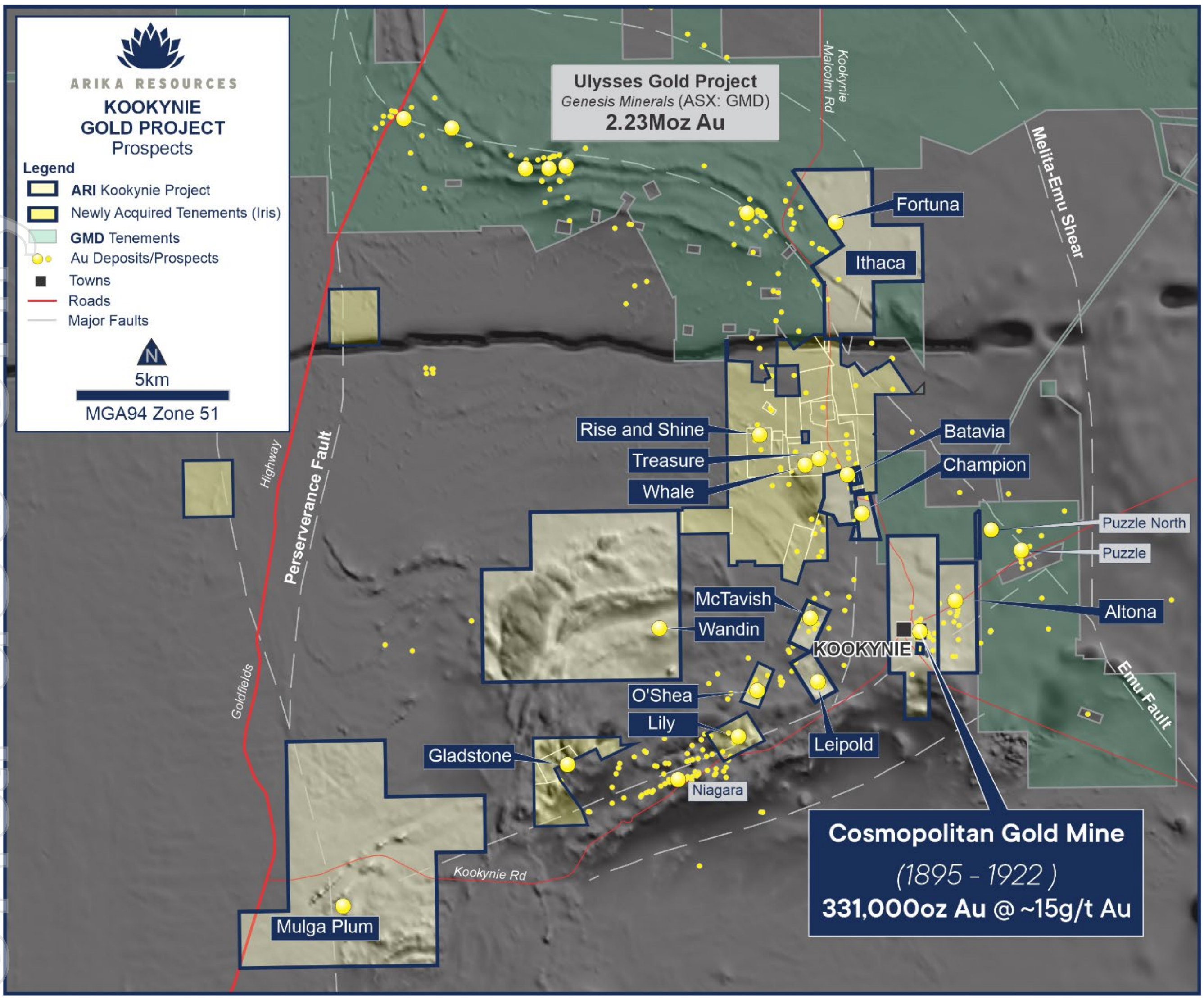


**Figure 2**: Kookynie Gold Project location and key prospects.

## Yundamindra – Planned Exploration Activities

At the Yundamindra Gold Project, soil geochemistry surveys have now been completed across the large Emerald City prospect. The survey represents an important milestone in advancing this previously untested area towards its maiden drilling program, with assay results expected to assist in refining high-priority drill targets.

Emerald City covers approximately half of the Yundamindra Project area and recent geophysical interpretation has already highlighted numerous structurally favourable targets associated with intrusive contacts and major fault intersections.

Additional soil sampling is also continuing across Kookynie to support ongoing target generation and ensure a growing pipeline of drill-ready opportunities.

Separately, preliminary metallurgical leach test work has commenced on mineralised material from the Yundamindra Project. The work is designed to provide an early understanding of gold recovery characteristics and will contribute to future technical and development studies as exploration advances.

The Company's exploration activities are expected to generate regular news flow over the remainder of 2026, including drilling results from Kookynie, geochemical survey outcomes and the commencement of maiden drilling at Emerald City.

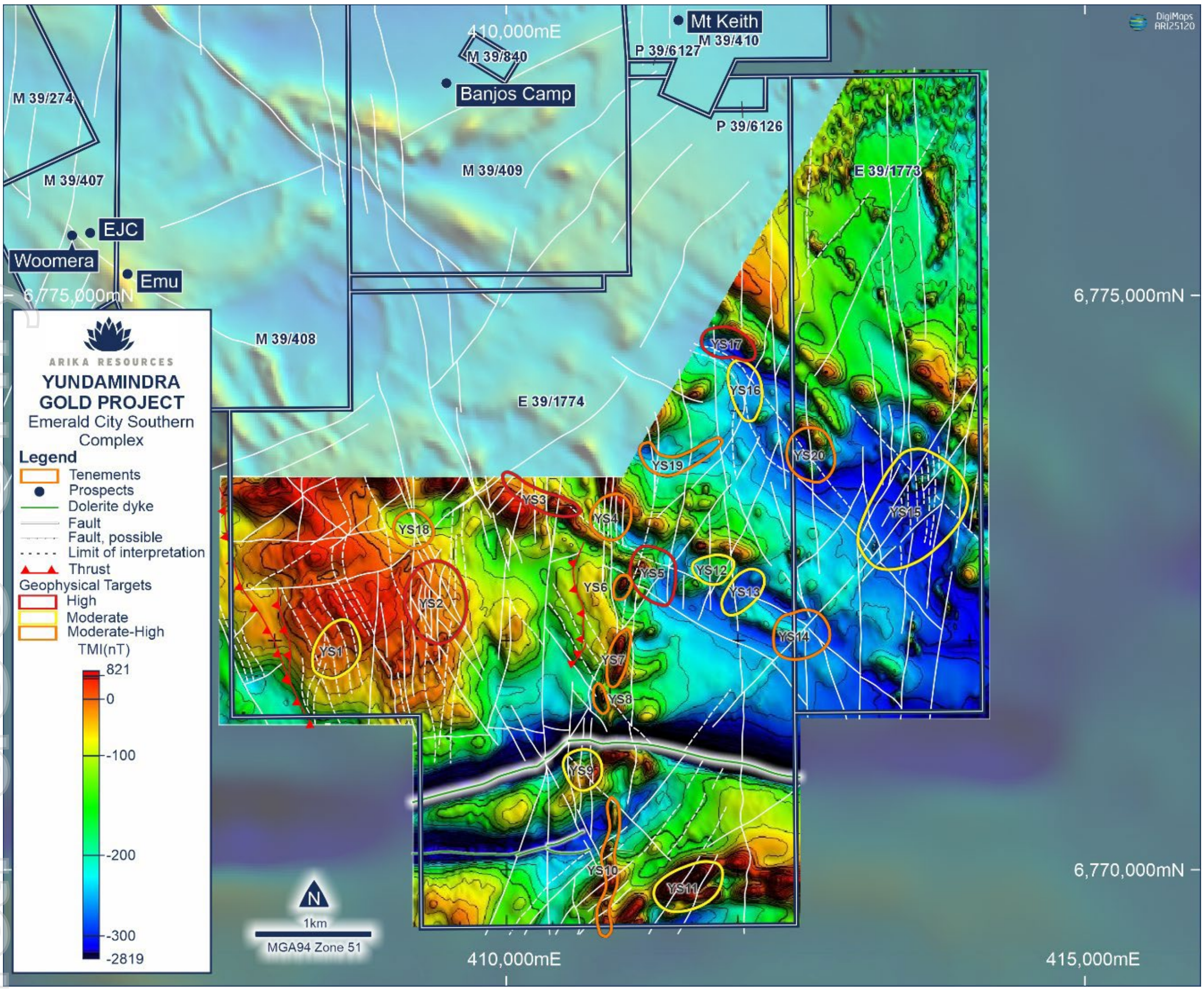


**Figure 3**: Emerald City area within the Yundamindra Gold Project.

***Yundamindra and Kookynie Gold Projects***

## Yundamindra Gold Project

The Yundamindra Gold Project is located approximately 65km south-east of Leonora and within trucking distance of multiple established processing facilities in the Eastern Goldfields of Western Australia. The project lies on the western margin of the Laverton Greenstone Belt, one of Australia's most productive gold regions, which hosts major gold deposits including Sunrise Dam and Wallaby with combined production exceeding 15 million ounces of gold.

Historically, Yundamindra delivered high-grade production prior to 1970 of ~45,000 ounces at ~19.3 g/t Au, predominantly from near-surface workings. The project comprises multiple granted mining and exploration leases with a number of brownfield and greenfield targets that remain under-explored at depth.

Gold mineralisation at Yundamindra is structurally controlled and occurs along the margins of a regional scale batholith and within a corridor of prospective shear zones. Historical drilling was largely limited to shallow depths (<80 m) and has identified numerous encouraging intercepts, including high-grade results such as 8 m @ 56.36 g/t Au at Pennyweight Point and 10 m @ 9.99 g/t Au at Landed at Last.

Recent modern exploration by Arika has confirmed historical mineralisation and significantly expanded the understanding of the system through targeted drilling and geophysical surveys. Ongoing programs have identified multiple high-priority targets, extended known mineralisation, and delivered strong assay results across key prospects such as Pennyweight Point and Landed at Last.

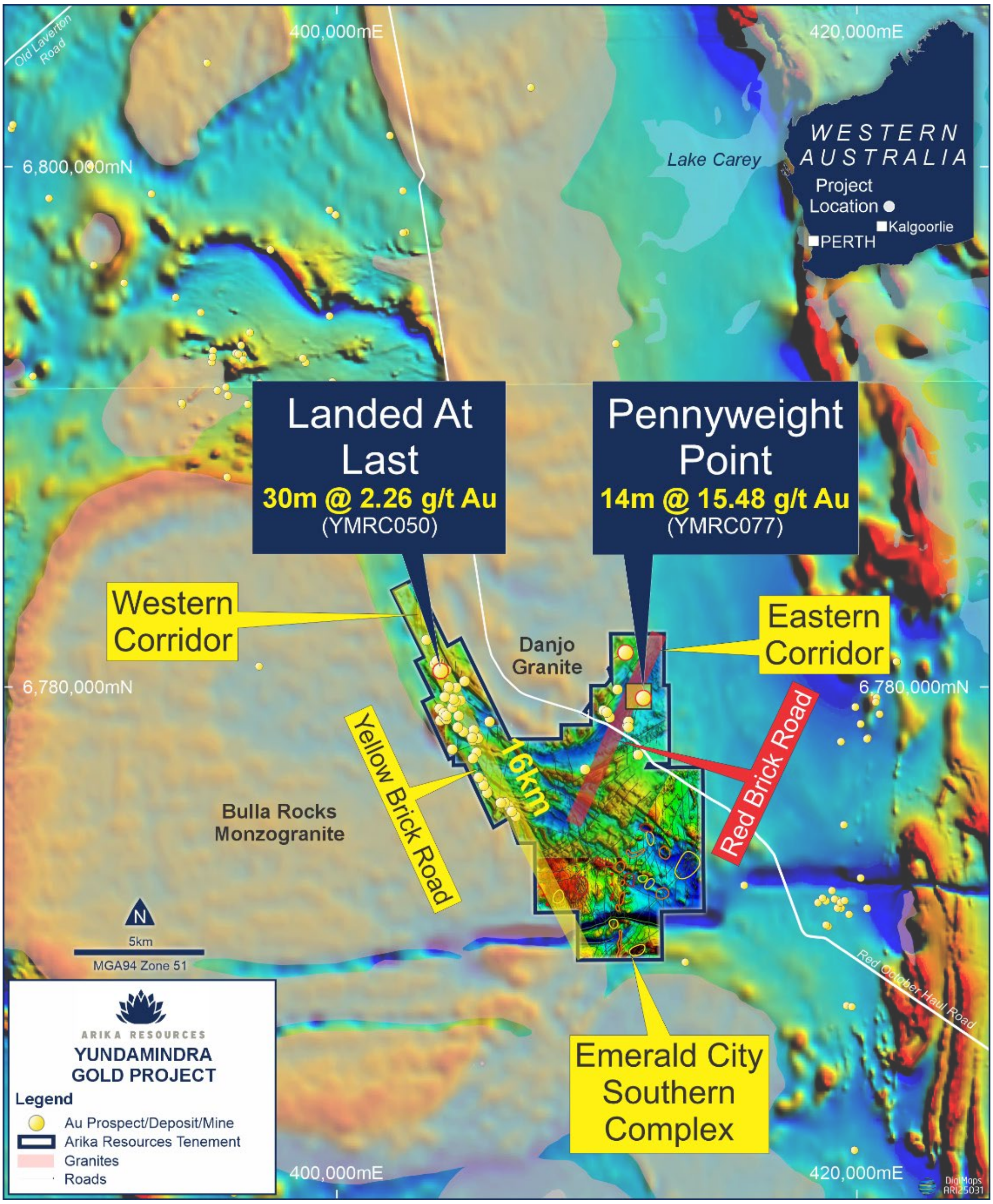


**Figure 4**: Yundamindra Gold Project showing key target areas and prospects over regional and local TMI.

### Kookynie Gold Project

Arika's Kookynie Gold Project is located approximately 150km north of the town of Kalgoorlie and ~ 60km south-southeast of Leonora. Despite a history of significant high-grade gold production, the area remains under-explored and presents compelling exploration upside.

The project secures the eastern strike extension of the geological sequences and structures hosting Genesis Minerals Ulysses Gold Operations and includes the historical mining centres of Diamantina-Cosmopolitan-Cumberland (known as the "DCC trend"), as well as the McTavish, Leipold, Champion and Altona deposits. The historical Cosmopolitan Gold mine produced 331,000 ounces of gold between discovery in 1895 to 1922 at an average grade of 15 g/t Au. The historical Altona Gold Mine reportedly produced 89,000 ounces of gold between 1900 and 1965 at an average grade of 30 g/t Au.

These key prospects all have shallow mineralisation, are all located on granted Mining Leases and are all situated in close proximity to a number of gold processing mills easily accessible by road, providing a unique opportunity for the Company to unlock significant near-term value.

Like Yundamindra, the Kookynie Gold Project has significant gold endowment but has seen minimal modern exploration over the now ~150km² of tenure.



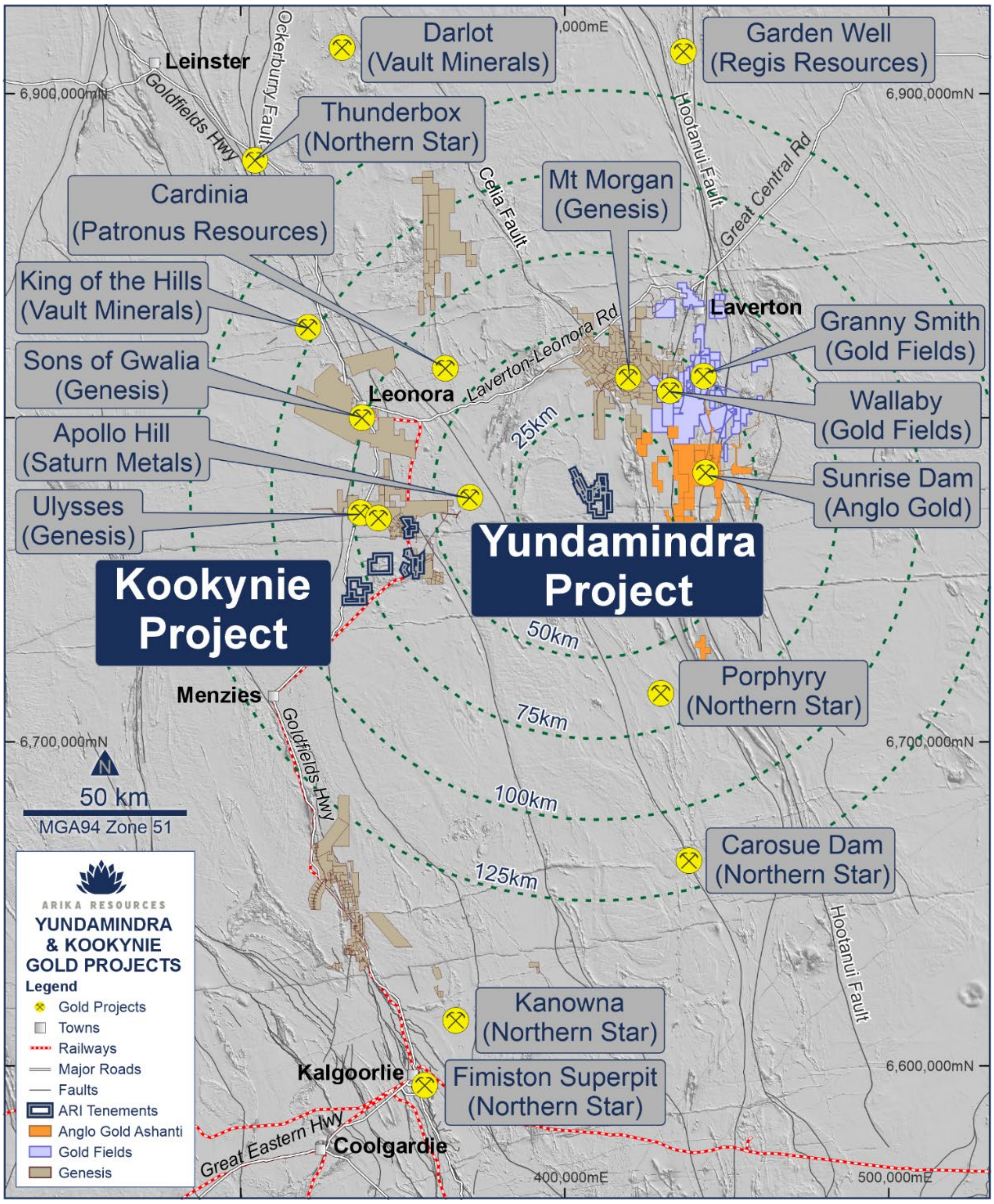


**Figure 5:** Regional Location Plan showing proximity of Projects to Major Deposits, Mines and Processing Facilities.

This announcement is approved by the Board of Arika Resources Limited.

## ENQUIRIES


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**Competent Person Statement**

The information that relates to Exploration Results is based upon information compiled by Mr Steve Vallance, who is a full-time employee of Arika Resources Ltd. Mr Vallance is a Member of The Australian Institute of Geoscientists (AIG). Mr Vallance has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking 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" (the JORC Code 2012). Mr Vallance consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**Cautionary Statement**

The historical Production details for the Yundamindra project, Cosmopolitan mine and Altona mine are referenced from publicly available data sources. The source and date of the production data reported has been referenced in the body of this announcement where production data has been reported. The historical production data have not been reported in accordance with the JORC Code 2012. A Competent Person has not done sufficient work to disclose the historical production data in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work that the confidence in the prior reported production data may be reduced when reported under the JORC Code 2012.Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical production data, and an assessment of the additional exploration or evaluation work that is required to report the data in accordance with JORC Code 2012 will be undertaken as part of the Company's development plan.

**Forward-Looking Statements**

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies.

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements.

All forward-looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.

**No New Information**

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. 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 and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

## About Arika Resources Limited

We are focused on delivering value to shareholders through the discovery and development of high-quality Kookynie and Yundamindra Gold Projects, in Western Australia.

Arika Resources Limited is continuing to build on the potential large-scale gold footprints at the Yundamindra and Kookynie Gold Projects by expanding on known mineralisation and targeting new discoveries through a pipeline of high priority brownfield and greenfield targets.