

27 JULY 2026



Crawford Site Preparation Works Underway

Highlights

-  Site preparation activities have commenced at the Crawford Gold Project
-  Early works include access track improvements, initial site infrastructure, site rehabilitation and water bore drilling
-  Activities represent the commencement of the Company's broader site preparation program ahead of Stage 1 development

Daniel Tuffin, Executive Technical Director and Interim CEO, commented:

"It's great to have site preparation now underway for Stage 1 at the Crawford Gold Project.

The capital raised earlier this year has allowed us to commence these important early works while we continue progressing our broader project financing process.

Site preparation is the first step in our staged development plan; we look forward to updating shareholders as works continue to progress towards mining over the coming months."

Site Preparation Works Update:

The Company is pleased to advise that site preparation activities have commenced at its 100%-owned Crawford Gold Project near Leonora, Western Australia.

Initial works are focused on preparing the site for Stage 1 development and include access track improvements, establishment of initial site infrastructure, site rehabilitation and water bore drilling.

These activities form part of the Company's staged development program and have been made possible through funds raised earlier this year. Site preparation works are expected to continue over the coming months while the Company progresses its broader project financing process.



Figure 1: Fresh Water Bore Drilling for the Heap Leach Pad Operations Has Begun

This announcement has been approved and authorised by the Board of Cavalier Resources Limited.

For further information:

Investor Relations

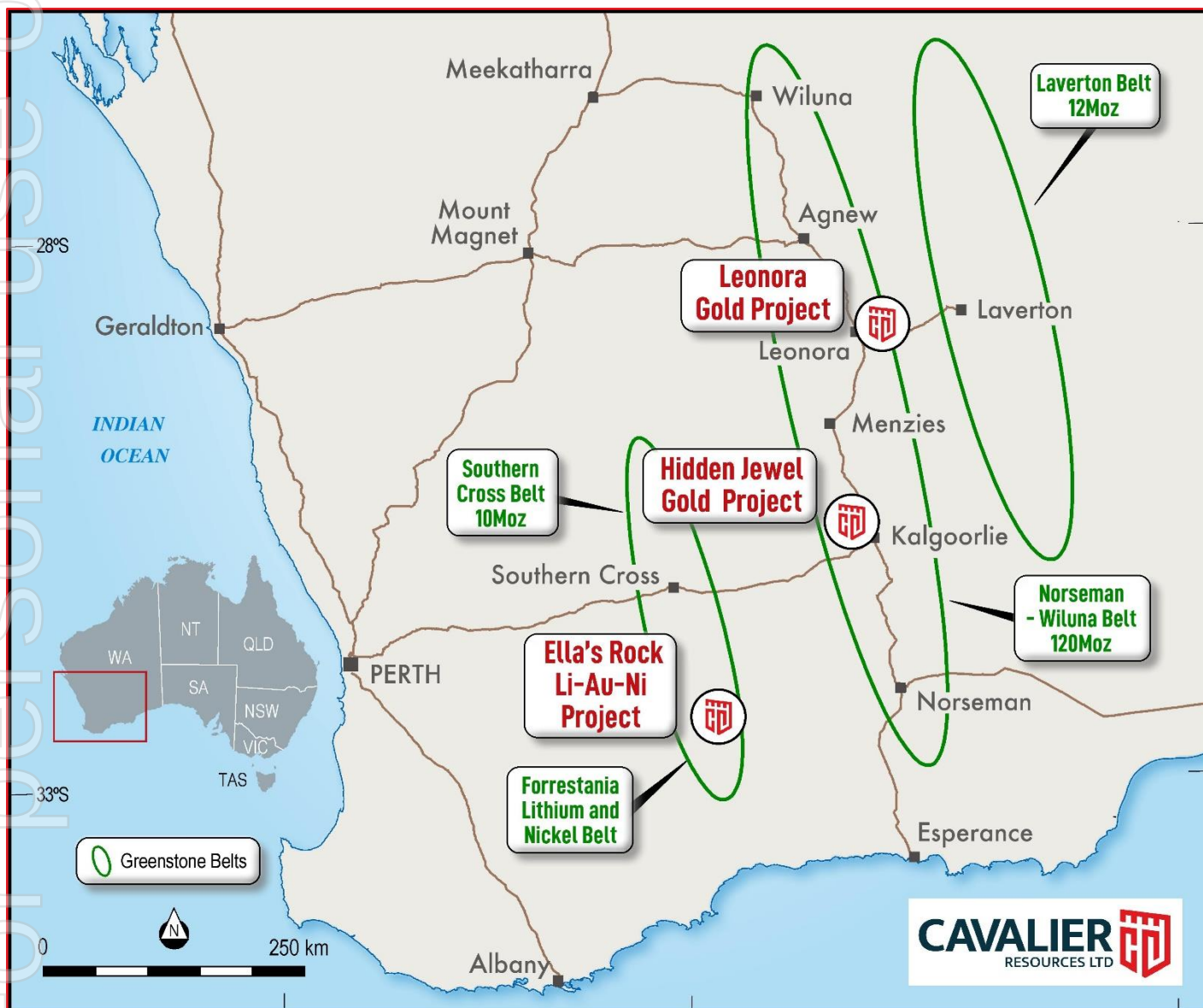
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About Cavalier Resources

The Company has interests in Tenements in Western Australia, collectively known as the Leonora Gold Project, Hidden Jewel Gold Project, and Ella's Rock Li-Ni-Au Project, prospective for lithium, gold and nickel mineralisation.



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