ASX Announcement

ASX: **LEX**

High-Grade gold intersections at Mt Martin demonstrate growth potential

5 August 2026

HIGHLIGHTS

- **Significant high-grade gold intersections at Mt Martin demonstrate the potential for resource growth, with results including;**
  - **8m @ 3.93 g/t Au from 141m, including 3m @ 9.44 g/t Au (LEFR1161)**
  - **9m @ 3.36 g/t Au from 94m, including 1m @ 9.88 g/t Au (LEFR1145)**
  - **6m @ 5.48 g/t Au from 69m, including 2m @ 12.8 g/t Au (LEFR1148)**
  - **15m @ 1.29 g/t Au from 90m, including 3m @ 3.27 g/t Au (LEFR1151)**
  - **8m @ 1.95 g/t Au from 83m, including 2m @ 4.91 g/t Au (LEFR1174)**
- **Several high-grade intercepts sit well outside the current 460,000-ounce Mineral Resource Estimate.**
- **Results from the East Shear successfully validate down-plunge continuity across an under-drilled 1km strike length.**
- **Drilling confirms high-grade mineralisation and identifies open, untested down-plunge shoots.**
- **The Mt Martin Scoping Study remains on track for completion and delivery during the current September quarter.**
- **Integrated Portfolio Growth: Resource modelling is underway to update the high-grade gold domain within the Burns mineral resource estimate.**

Lefroy Exploration Limited (“**Lefroy**” or “**the Company**”) (ASX:**LEX**) is pleased to report highly encouraging assay results from its recent drilling campaign at the Mt Martin Gold Deposit, located within the Location 45 freehold property in the Eastern Goldfields of Western Australia.

The Mt Martin Gold Deposit (Table 1) contains an MRE of 9.1Mt @ 1.6 g/t Au for 460,000 ounces (Indicated 3.9 Mt @ 1.60 g/t Au for 200,500 oz. Inferred 5.2 Mt @ 1.6 g/t Au for 259,500 oz). (For full details please refer to ASX release 5 May 2026).

LEFROY MANAGING DIRECTOR, GRAEME GRIBBIN, COMMENTED:

"These significant assay results from Mt Martin demonstrate the resource growth potential at Mt Martin. When drilling commenced in April, our primary goal was to unlock shallow, high-grade resource growth potential along strike and down plunge. These assay results highlight that the system holds substantial along strike and down plunge upside.

"Importantly, these results provide us with a new platform for understanding the best corridors for resource growth. They complement our broader strategy of expanding our 1million-ounce gold resource base. In parallel with the Mt Martin Scoping Study, we are moving quickly to translate this exploration success into improved project economics.

"With momentum building at Mt Martin, coupled with upside potential from our soon-to-be-updated high-grade domains within the Burns mineral resource estimate, Lefroy is uniquely positioned to deliver a high-value growth profile for shareholders."

DRILLING PROGRAM OVERVIEW AND KEY OBJECTIVES

The completed drilling program consisted of Reverse Circulation (RC) drilling, targeting resource growth potential specifically along the Main, East, and Adelaide Shear Zones (Figure 1) (Refer ASX release 23 April 2026).

In total, 5,046m of RC drilling was completed across 37 drill holes. Collar locations are shown in Figure 1 with further drill collar location details in Table 3.

The program was designed to target the upside resource growth potential, predominantly testing the Main, East and Adelaide Shear corridors, with drilling designed to focus on both near-surface growth opportunities and down-plunge extensions where mineralisation remains open. These targets were underpinned by notable previous gold intersections as reported in 2024 (ASX LEX 18 January 2024 and 10 October 2024) that had at the time remained untested along strike and down plunge (Figure 1), with some of these significant intersections including:

8m @ 3.98 g/t Au from 38m, including 4m @ 7.16 g/t Au (East Shear)

10m @ 3.80 g/t Au from 20m, including 1m @ 12.7 g/t Au (East Shear)

6m @ 4.24 g/t Au from 35m, including 2m @ 10.92 g/t Au (Main Shear)

7m @ 2.18 g/t Au from 49m, including 1m @ 9.01 g/t Au (Adelaide Shear)

5m @ 3.60 g/t Au from 128m, including 1m @ 10.60 g/t Au (Main Shear)

DRILLING RESULTS WITH STRONG VECTORS TO GROWTH

The Company is pleased to report highly encouraging gold assay results from the recently completed Mt Martin drilling program.

Significant results are depicted in Plan view (Figure 1) along with a Cross Section view looking to the Northeast (Figure 2). Additionally, a Long Section view (Figure 3) provides additional details of the results from the East Shear.

A complete table of all significant assay result from this program can be found in Table 2.

Several significant assay results were returned focused on the northern flanks of the North Shaft, Main and East Shears, on the margins of the current resource, with notable intersections including:

- **8m @ 3.93 g/t Au from 141m, including 3m @ 9.44 g/t Au (LEFR1161) – Main Shear**
- **9m @ 3.36 g/t Au from 94m, including 1m @ 9.88 g/t Au (LEFR1145) – Main Shear**
- **8m @ 1.95 g/t Au from 83m, including 2m @ 4.91 g/t Au (LEFR1174) – North Shear**
- **6m @ 5.48 g/t Au from 69m, including 2m @ 12.8 g/t Au (LEFR1148) – East Shear**
- **15m @ 1.29 g/t Au from 90m, including 3m @ 3.27 g/t Au (LEFR1151) – East Shear**

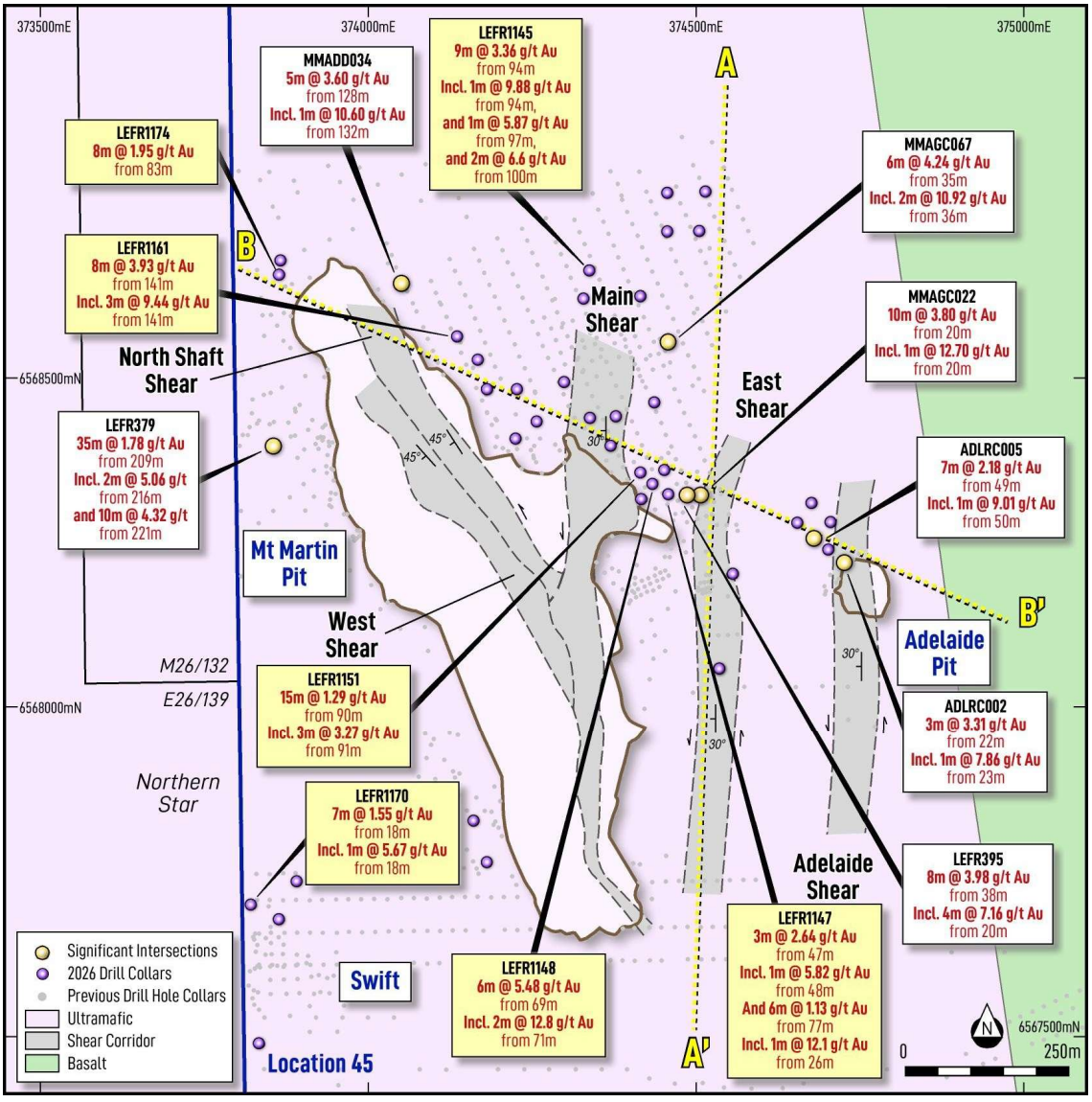

Figure 1: *Mt Martin Gold Project (Plan View). Recent Drill collar locations with significant assay results*

Anomalous gold mineralisation is focused within moderately west dipping shear zones. Higher-grade zones of gold mineralisation, typically contained within quartz-carbonate bearing lodes, plunge moderately to the northwest.

Figure 2 demonstrates the broad upside of the entire Mt Martin project within significant gold intersections from this recent RC drilling program spanning from east to west.

Notably, significant gold intersections returned from within the North Shaft Shear which included **8m @ 3.93 g/t Au** from 141m, including **3m @ 9.44 g/t Au** in LEFR1161 and the Main Shear within LEFR1174 (**8m @ 1.95 g/t Au** from 83m) are located outside of the existing mineral resource estimate.

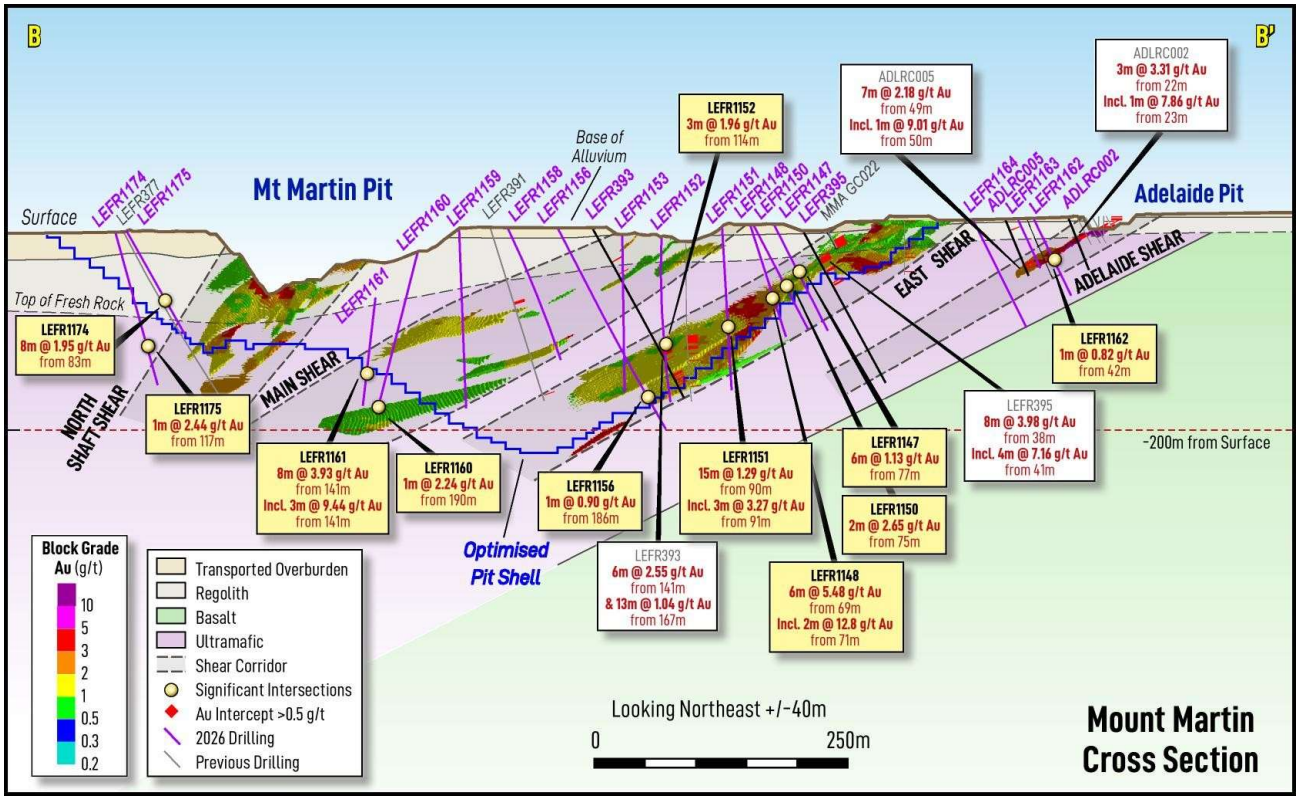

Figure 2: *Mt Martin Gold Project (Cross Section View) with recent significant assay results*

The Company has identified that the East Shear represents one of the more significant resource growth opportunities at Mt Martin, with the bulk of historical drilling, and previous mining efforts at Mt Martin centred on the North Shaft, West and Main Shear Zone.

Mineralisation along the East Shear is contained within a shear zone dipping approximately 35 degrees to the west, with zones of high-grade gold mineralisation plunging moderately to the northwest (Figure 3).

Recently completed RC drill holes targeting the East Shear were designed to test the margins of the current mineral resource estimate, and to confirm grade continuity within the high-grade zones. Drill hole locations and interpreted high-grade gold zones are shown in Figure 3.

Results from recent drilling on the East Shear which included 6m @ 5.48 g/t Au from 69m, (including 2m @ 12.8 g/t Au) within LEFR1148 and a wider zone of 15m @ 1.29 g/t Au from 90m, including 3m @ 3.27 g/t Au within LEFR1151 have successfully confirmed the continuity of these high-grade zones down-plunge.

These drill results, coupled with updated geological interpretations have identified numerous additional high-grade shoots that remain open down plunge, as depicted by the light red "East Shear Target Zones" shown Figure 3.

Importantly, not only do these systems remain open down plunge, but the sparsity of drilling along the >1km strike length of the East Shear corridor (Figure 3) offers the potential for additional high-grade zones to be discovered between these known corridors of mineralisation.

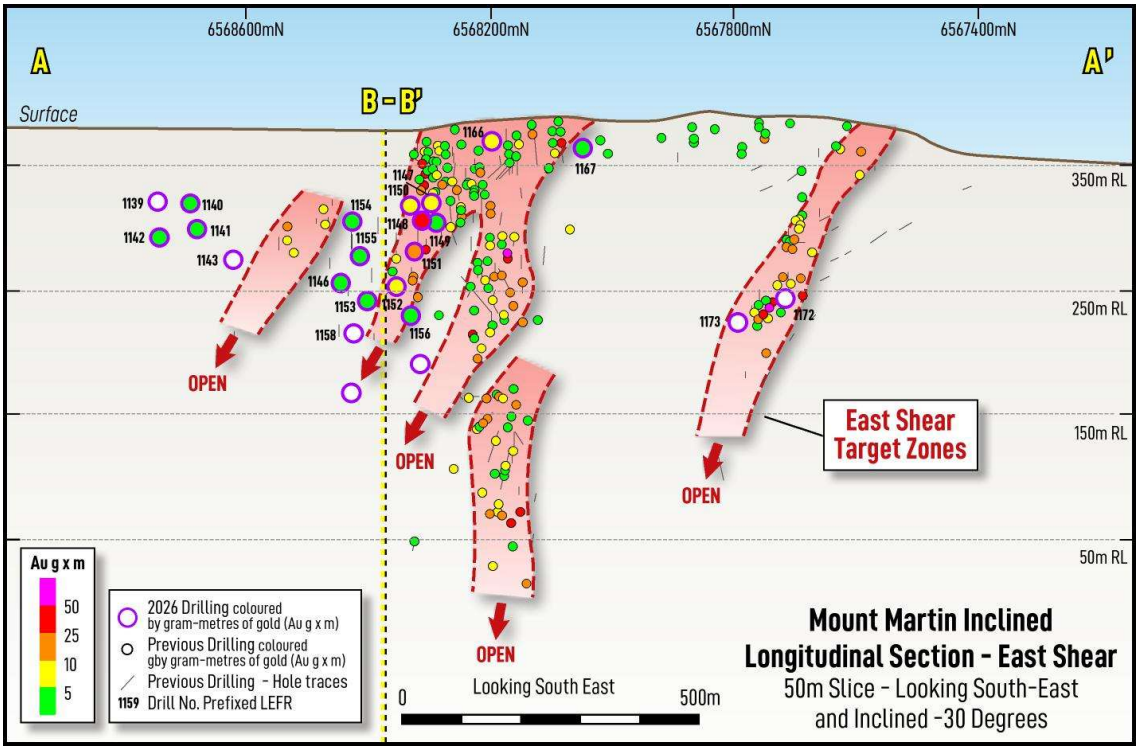

Figure 3: *East Shear Inclined Longitudinal Section with 2026 (purple circles) and historical (smaller circles) significant gold intersections.*

LEFROY GOLD PROJECT - INTEGRATED GROWTH STRATEGY

The success of this drilling program demonstrates the broader growth potential of the Mt Martin resource beyond its 460,000 ounces (Indicated 3.9 Mt @ 1.60 g/t Au for 200,500 oz. Inferred 5.2 Mt @ 1.6 g/t Au for 259,500 oz).

In parallel with the recently commenced Scoping Study at Mt Martin (refer to ASX release 22 May 2026) timed for delivery in the September quarter, the Company will consolidate and review the latest technical and economic information available to make informed decisions regarding the future advancement of the Mt Martin Gold Project.

Lastly, with work also now underway towards updating the high-grade gold portion of the mineral resource estimate at Burns (Refer to ASX release 24 June 2026), the Company is seeking to pursue an integrated growth strategy across its entire portfolio of advanced gold assets.

NEXT STEPS

Following the successful completion of this first phase of drilling at Mt Martin and the completion of the mineral resource update in May (refer to ASX release 5 May 2026), the Company is advancing both Mt Martin and Burns in parallel, with works to include:

Scoping Study Evaluation

Advance the Mt Martin Scoping Study to completion in the September quarter. The Measured Group will advance pit optimization engineering, processing plant layouts, infrastructure logistics, and project economic assessments.

Exploration and Resource Extension Targeting - Mt Martin

Integrate the new high-grade East, North Shaft and Main Shear intercepts into the Mt Martin 3D geological wireframes and incorporate the Scoping Study findings to guide the next phase of step out drilling.

Burns Resource Revision

Advance geological domaining within the Burns high-grade zones to update the resource modelling and revision of the Burns high-grade portion of the mineral resource estimate inside the September quarter.

- **ENDS** -

This announcement has been authorised for release by the Board of Directors.

Graeme Gribbin
Managing Director

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ABOUT LEFROY EXPLORATION LIMITED

Lefroy Exploration Limited (ASX:LEX) is an active West Australian exploration company focused on developing its flagship Lefroy Project (Figure 4), a contiguous land package of 635km^2 located in the heart of the world-class Kalgoorlie and Kambalda gold and nickel mining districts and the Lake Johnston Project 120km west of Norseman.

Lefroy is pursuing a low-cost gold production strategy through profit share mining agreements on its shallow, high-grade gold deposits. The company's Lucky Strike Deposit with 79,600oz is subject to the first of such agreements, with mining underway and production on track for early 2026. Additional deposits Mt Martin (460,000oz at 1.60g/t Au) and the high-grade portion of the Burns resource (159,285oz at 1.18g/t Au) offer additional potential for similar agreements and show significant resource growth potential through ongoing exploration.

With over one million ounces in resources and a zero-cost development pathway, LEX is well-positioned to generate cash flow and advance its broader portfolio.

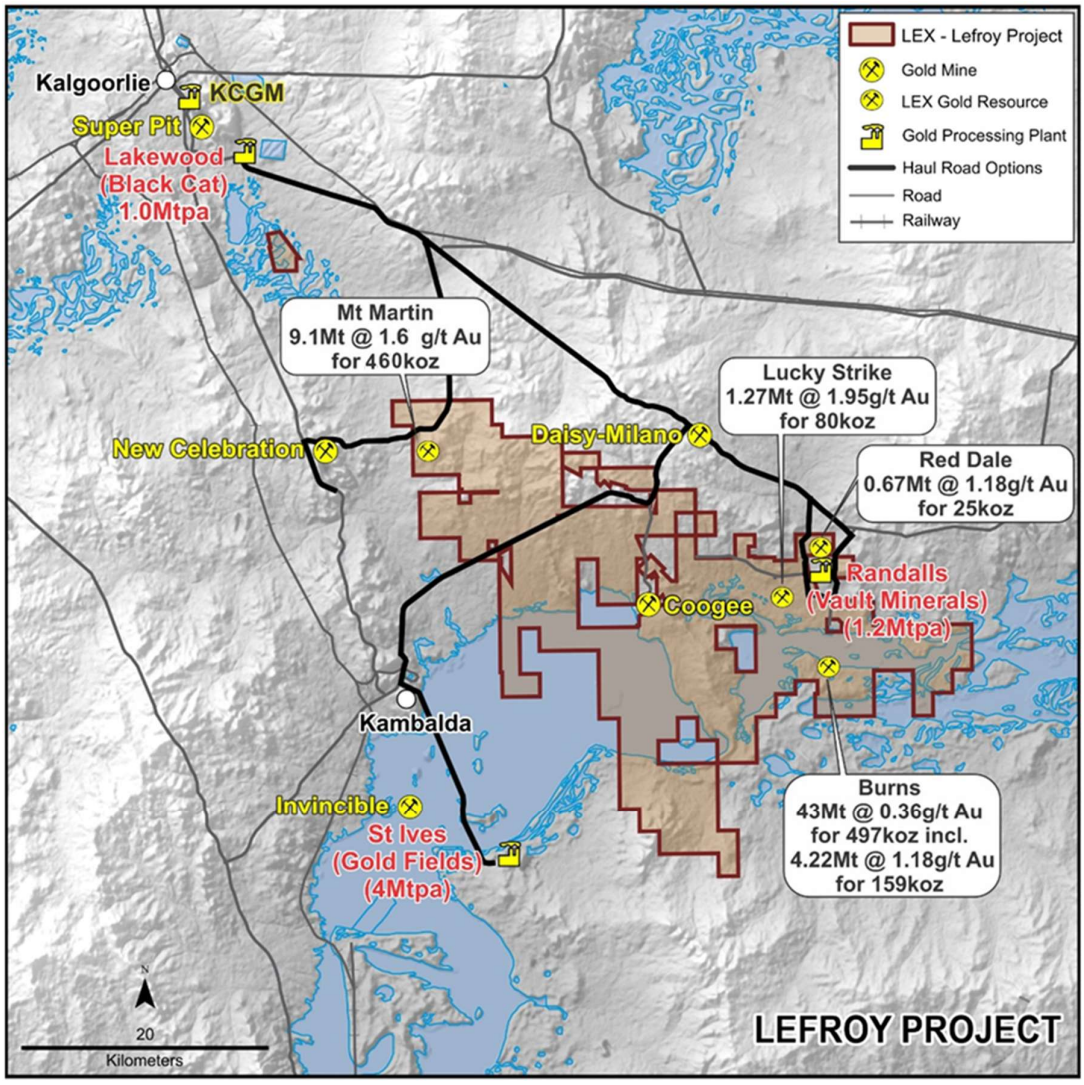

Figure 4: *Regional location map of the Lefroy Project*

SUPPORTING ASX ANNOUNCEMENTS

The following announcements were lodged with the ASX and further details (including supporting JORC Tables) for each of the sections noted in this announcement can be found in the following releases. 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. In the case of all Mineral Resource Estimate's (MRE), the Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

- Outstanding Results Reinforce Lucky Strike Potential: 26 February 2020
- Maiden Lucky Strike Resource Estimate: 20 May 2020
- Half a million ounces of gold in Burns Central maiden resource: 4 May 2023
- Drilling Extends Gold Mineralisation at Mt Martin Gold Mine: 18 January 2024
- Strategy to focus on Gold Development and Exploration: 23 February 2024
- High Grade Shallow Resource to Unlock Value at Burns Central: 3 October 2024
- Lefroy builds near-surface gold resources at Mt Martin: 10 October 2024
- Lefroy signs Agreement with BML Ventures to advance development of the Lucky Strike gold deposit: 18 December 2024
- Lefroy executes Agreement with BML Ventures to mine the Lucky Strike gold deposit:
- 12 February 2025
- Major Grade Control drilling campaign commences at Luck Strike: 06 May 2025
- Exceptional grade control results as Diamond drilling commences at Lucky Strike: 03 June 2025
- Major Milestone as Lefroy Secures first Toll Milling agreement: 10 June 2025
- More High-Grade Results at Lucky Strike Gold Deposit: 24 June 2025
- Lefroy secures crucial funding via BML Lucky Strike Profit Cash Advance Agreement: 16 July 2025
- Lucky Strike Gold Deposit advances towards operations: 9 September 2025
- Lefroy receives first cash advance instalment of $1.25 Million from BML: 30 September 2025
- Lefroy builds near-surface gold resources at Mt Martin: 10 October 2024
- Burns drilling targets near surface high-grade gold potential: 23 October 2025
- Lucky Strike Mine Approved clearing pathway for Operations to Commence: 5 November 2025
- Mining Commences at Lucky Strike Gold Deposit: 4 December 2025
- Resource extension drilling underway at Burns Gold Deposit: 9 December 2025
- Lefroy receives second cash advance instalment of $0.75 Million from BML: 18 December 2025
- Strong start to mining at high-grade Lucky Strike Gold Mine: 23 December 2025
- Drilling confirms High-Grade gold zone at Burns Gold Deposit: 8 January 2026
- Mining of first ore panels underway at Lucky Strike Gold Deposit: 20 January 2026
- First Toll Milling Underway from Lucky Strike Gold Mine: 12 February 2026
- First Gold Produced from the Lucky Strike Gold Mine: 23 February 2026
- Lefroy Targets Mt Martin Growth with Drilling and Imminent Resource Update: 23 April 2026
- Mt Martin Resource Update. Scoping Study to commence following completion of current drill program: 05 May 2026
- $3.6 Million Placement to Accelerate Evaluation of Mt Martin Gold Deposit: 22 May 2026
- Excellent Gold Recoveries confirmed at Burns High-Grade Deposit: 24 June 2026
- Mt Martin Scoping Study Commences: 30 June 2026
- Appointment of James Knowles as Non-Executive Director: 7 July 2026

COMPETENT PERSON STATEMENT

The information in this announcement that relates to exploration targets and exploration results is based on information compiled by Graeme Gribbin, a competent person who is a member of the Australian Institute of Geoscientists (AIG). Mr Gribbin is employed by Lefroy Exploration Limited. Mr Gribbin has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Gribbin consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

This announcement contains "forward-looking statements". Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", "predict", "forecast", "estimate", "target" and "intend" and statements that an event or result "should", "could", "may", "will" or "might" occur or be achieved and other similar expressions. Forward-looking statements are subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Forward-looking statements including estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance and may or may not occur. The statements involve known and unknown risks, uncertainties and other factors associated with LEX and the mining exploration industry such as resource risk, environmental and regulatory risks, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates and operational risks. Many of risks these are beyond the control of LEX. It is believed that expectations reflected in the statements are reasonable but they may be affected by market conditions and a range of other variables which could cause actual results or trends to differ materially from those stated.

Table 1: *Total Indicated and Inferred Mineral Resources (small discrepancies may occur due to the effect of rounding)*

Orogenic Gold Style

	Indicated			Inferred			Total Resource		
Deposit	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz	Mt	Au (g/t)	Oz
Red Dale	0.64	1.21	24,660	0.03	0.6	570	0.67	1.18	25,230
Lucky Strike	0.70	1.93	43,400	0.57	1.97	36,200	1.27	1.95	79,600
Mt Martin	3.89	1.6	200,500	5.2	1.6	259,500	9.1	1.6	460,000
TOTAL	**5.23**	**1.6**	**268,560**	**5.8**	**1.59**	**296,270**	**11.03**	**1.59**	**564,830**

Porphyry Gold-Copper Style

	Indicated					Inferred					Total Resource			
Deposit	Mt	Au (g/t)	Cu (%)	Au (Oz)	Cu (t)	Mt	Au (g/t)	Cu (%)	Au (Oz)	Cu (t)	Mt	Au (g/t)	Au (Oz)	Cu (t)
Burns Central	32.31	0.38	0.16	394,308	50,253	10.65	0.3	0.08	103,165	8,047	42.96	0.36	497,472	58,300
Total	**32.31**	**0.38**	**0.16**	**394,308**	**50,253**	**10.65**	**0.3**	**0.08**	**103,165**	**8,047**	**42.96**	**0.36**	**497,472**	**58,300**
Inclusive of														
Burns High Grade	4.11	1.19	0.22	157,215	9,119	0.1	0.63	0.18	2,070	184	4.22	1.18	159,285	9,303

Nickel

	Indicated			Inferred			Total Resource		
Deposit	tonnes	Ni (%)	Ni metal	tonnes	Ni (%)	Ni metal	tonnes	Ni (%)	Ni metal
Goodyear	-	-	-	392,000	3.78	14,780	392,000	3.78	14,780
TOTAL	**-**	-	-	**392,000**	**3.78**	**14,780**	**392,000**	**3.78**	**14,780**

Table 2: *Mt Martin RC Drilling Program - Significant Assay Results (using a 0.5g/t lower cut-off grade)*

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Gram x metres	Comments
LEFR1141	47	49	2	0.64	1.28	
LEFR1144	48	49	1	4.11	4.11	
and	89	93	4	2.57	10.28	Including 1m @ 6.75 g/t Au from 89m
LEFR1145	94	103	9	3.36	30.24	Including 1m @ 9.88 g/t Au from 94m, and 1m @ 5.87 g/t Au from 97m, and 2m @ 6.66 g/t Au from 100m
and	130	132	2	0.64	1.28	
LEFR1146	123	126	3	0.85	2.55	Including 1m @ 1.76 g/t Au from 124 m
LEFR1147	3	4	1	0.67	0.67	
and	47	50	3	2.64	7.92	Including 1m @ 5.82 g/t Au from 48m
and	53	54	1	0.55	0.55	
and	77	83	6	1.13	6.78	Including 1m @ 2.29 g/t Au from 80m
LEFR1148	65	67	2	1.11	2.22	Including 1m @ 1.78 g/t Au from 65m
and	69	75	6	5.48	32.88	Including 2m @ 12.8 g/t Au from 71m
and	83	84	1	1.21	1.21	
LEFR1149	75	76	1	0.75	0.75	
and	79	82	3	0.61	1.83	
and	118	120	2	1.17	2.34	Including 1m @ 1.79 g/t Au from 118m
LEFR1150	60	63	3	2.00	6	
and	75	77	2	2.65	5.3	Including 1m @ 3.60 g/t Au from 75m

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Gram x metres	Comments
LEFR1151	90	105	15	1.29	19.35	Including 3m @ 3.27 g/t Au from 91m
LEFR1152	114	117	3	1.96	5.88	Including 1m @ 4.19 g/t Au from 115m
LEFR1154	67	68	1	0.51	0.51	
LEFR1156	63	64	1	0.52	0.52	
and	186	187	1	0.90	0.9	
LEFR1157	69	77	8	0.65	5.2	
and	85	87	2	0.78	1.56	
LEFR1160	174	175	1	0.50	0.5	
and	190	191	1	2.24	2.24	
LEFR1161	141	149	8	3.93	31.44	Including 1m @ 21.3 g/t Au from 142m (or 3 @ 9.44 g/t Au from 141m)
and	157	159	2	0.62	1.24	
and	182	185	3	0.77	2.31	
LEFR1162	42	43	1	0.82	0.82	
LEFR1166	0	1	1	4.84	4.84	FROM START OF HOLE ** LIKELY TRANSPORTED
LEFR1166	3	4	1	0.81	0.81	
and	7	9	2	0.83	1.66	
and	11	14	3	1.67	5.01	
LEFR1167	3	4	1	0.95	0.95	
and	75	76	1	0.60	0.6	
LEFR1168	68	69	1	2.38	2.38	
LEFR1170	18	25	7	1.55	10.85	Including 1m @ 5.67 g/t Au from 18m
LEFR1171	47	48	1	1.14	1.14	
LEFR1172	153	154	1	0.93	0.93	
LEFR1173	152	153	1	0.75	0.75	
LEFR1174	78	79	1	0.81	0.81	
and	83	91	8	1.95	15.6	Including 2m @ 4.91 from 88m
and	111	113	2	1.00	2	
LEFR1175	117	118	1	2.44	2.44	

Table 3: *Mt Martin RC Drilling Program - Collar Details*

Hole ID	*Hole Type	Collar E (MGA94_51)	Collar N (MGA94_51)	Collar RL (m)	Depth (m)	Azimuth (deg)	Dip (deg)
LEFR1139	RC	374519	6568782	362	84	92	-61
LEFR1140	RC	374503	6568721	363	90	88	-60
LEFR1141	RC	374460	6568721	363	120	91	-61
LEFR1142	RC	374459	6568781	362	120	90	-61
LEFR1143	RC	374413	6568619	361	72	89	-61
LEFR1144	RC	374338	6568617	359	138	273	-71
LEFR1145	RC	374339	6568661	360	132	269	-66
LEFR1146	RC	374299	6568493	359	132	89	-61
LEFR1147	RC	374458	6568323	361	108	85	-61
LEFR1148	RC	374438	6568340	360	114	87	-71
LEFR1149	RC	374421	6568318	360	126	90	-60
LEFR1150	RC	374453	6568359	361	120	90	-61
LEFR1151	RC	374417	6568359	360	162	0	90

Hole ID	*Hole Type	Collar E (MGA94_51)	Collar N (MGA94_51)	Collar RL (m)	Depth (m)	Azimuth (deg)	Dip (deg)
LEFR1152	RC	374364	6568397	359	174	0	-90
LEFR1153	RC	374340	6568439	359	168	12	-90
LEFR1154	RC	374438	6568459	361	120	89	-60
LEFR1155	RC	374377	6568439	359	120	86	-60
LEFR1156	RC	374260	6568424	358	228	120	-61
LEFR1157	RC	374231	6568401	357	180	276	-90
LEFR1158	RC	374229	6568480	358	204	87	-60
LEFR1159	RC	374181	6568483	357	180	0	-90
LEFR1160	RC	374161	6568530	357	210	271	-74
LEFR1161	RC	374134	6568561	356	198	281	-80
LEFR1162	RC	374710	6568242	367	84	85	-61
LEFR1163	RC	374710	6568281	367	84	91	-61
LEFR1164	RC	374661	6568282	366	120	86	-61
LEFR1165	RC	374671	6568302	366	90	90	-60
LEFR1166	RC	374560	6568201	363	120	88	-60
LEFR1167	RC	374538	6568058	362	120	87	-61
LEFR1168	RC	373834	6567489	350	102	68	-60
LEFR1169	RC	373861	6567675	350	126	68	-59
LEFR1170	RC	373818	6567695	350	120	0	-90
LEFR1171	RC	373890	6567729	353	120	68	-62
LEFR1172	RC	374182	6567755	353	168	90	-56
LEFR1173	RC	374161	6567814	353	186	86	-61
LEFR1174	RC	373869	6568621	353	150	90	-56
LEFR1175	RC	373873	6568641	354	156	89	-71

**Reverse Circulation (RC), Diamond (DD)*

APPENDIX A
JORC Table 1: Mt Martin RC Drilling Results

Section 1 – Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	*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.*	• Sampling data comprises a combination of surface and underground diamond drilling (DD) and surface reverse circulation (RC) drilling, with RC forming the majority of the dataset and DD providing supporting geological control. Lower confidence drilling methods (RAB and AC) were excluded, and some RC holes were excluded where survey or assay quality was considered inadequate. • RC sampling was generally undertaken at 1 m intervals using industry standard drilling methods, with samples split to approximately 12% using rig-mounted cone splitters (or historically riffle splitters), producing samples of approximately 3 kg. Historical RC sampling is assumed to have followed similar practices. • Historical RC sampling also included generation of 4 m composites from residual material using representative scoop or spear sampling, with re-splitting undertaken for anomalous results (e.g. Au >0.2 ppm). • Diamond core sampling involved half-core sampling of NQ2 and minor HQ core, with minimum sample widths of approximately 20 cm (HQ) and 30 cm (NQ2). Core was cut using a core saw (automated in recent programs), with sampling intervals selected by geologists based on observed geology, and high sample recovery (~99%). • Sample representivity is supported by geologist-controlled sampling, with intervals selected to reflect geological boundaries. Sample recovery is high, estimated at 90–100% for RC and approximately 100% for diamond drilling, with no observed relationship between recovery and grade and no evidence of bias from loss or gain of fine or coarse material. • Samples were prepared at a commercial laboratory using standard procedures, including drying, crushing to approximately 95% passing 3 mm (with splitting of larger samples where required), and pulverising to approximately 95% passing 75 µm. Fire assay was undertaken using a 40 g or 50 g charge.

Criteria	*Explanation*	Commentary
		• Geological and geotechnical logging of diamond core and logging of RC chip samples were completed by qualified geologists at a level of detail sufficient to support Mineral Resource estimation, with logging undertaken on a quantitative basis.
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.).*	• Both RC and Diamond Drilling techniques were used to drill the Mt Martin deposit. • Surface diamond drill holes were completed using NQ2 (47.6 mm) and HQ2 (63.S mm} coring. • RC Drilling was completed using 5.75" drill bit, downsized to 5.25" at depth.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC drilling contractors adjust their drilling approach to specific conditions to maximize sample recovery. • For diamond drilling the contractors adjust their rate of drilling and method if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor. • Historical drilling did not record sample recovery. Sample recovery and grade relationships cannot be assessed for this data. • QAQC Analysis of duplicate sample data from 2023 RC drilling does not indicate any significant sampling bias in assay data.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• All diamond core is logged for oxidation, lithology, veining, alteration, mineralisation, and structure. Structural measurements of specific features are also taken through oriented zones. • RC sample chips are logged in 1m intervals for the entire length of each hole. Regolith, lithology, alteration, veining, and mineralisation are all recorded. • All logging codes are entered into the database using suitable pre-set dropdown codes to remove the likelihood of human error. All data is validated before upload to the primary database. • All logging is qualitative with mineralised zones assayed for quantitative measurements. Every core tray is photographed wet and dry. • In all instances, the entire drill hole is logged.

Criteria	*Explanation*	Commentary
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.*	• Recent drilling (2024) utilises NQ2 and HQ diameter core sawn using a diamond-blade saw, with half core consistently taken for analysis. Smaller diameter underground core (LTK48 and BQ) is whole core sampled. Historical (post-2002) diamond sampling is consistent with this approach, comprising half-core sampling of mineralised intervals (typically 0.3–1.5 m). The un-sampled half core is retained for verification and check sampling. • RC samples are collected at 1 m intervals and sub-sampled via a rig-mounted cone splitter (current practice). Historical sampling (post-2002) utilised either a cone splitter (~12%) or three-tier riffle splitter (~12.5%), producing samples of approximately 3–5 kg. Residual material is retained on the ground in rows for reference. Four metre composites are generated from residual material via representative scoop sampling, with re-splitting undertaken where required (e.g. samples returning Au >0.2 ppm). Historical RC sampling is assumed to be similar. • Samples are collected in pre-numbered calico bags by drill crews or field staff and delivered to the laboratory by company personnel. Upon receipt, sample numbers are checked against submission sheets and tracked using laboratory electronic coding systems. Sample preparation techniques are considered appropriate and industry standard for the style of mineralisation, with standardised procedures applied in the laboratory and field procedures available to guide representative sample selection. • QA/QC during sub-sampling is maintained through the use of an independent NATA/ISO accredited laboratory contractor and standardised laboratory systems. Field duplicates for RC samples are collected and analysed for variance relative to primary samples, with recent sampling indicating a frequency of approximately 1 in 100 samples. • Representivity is supported through consistent core cutting practices, use of calibrated splitting methods (cone and riffle splitters), and duplicate sampling programs. Retention of half core and RC residual material allows for verification and re-sampling if required. Procedures are in place to guide selection of representative

Criteria	*Explanation*	Commentary
		sample material in the field, and laboratory processes follow standard protocols. • Sample sizes (typically ~3–5 kg for RC samples and standard core intervals) are considered appropriate for the grain size and style of mineralisation being sampled. • Bulk density values referenced in earlier work were derived from previous resource estimates and mining data, with further density work identified as necessary.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples are oven dried (typically ~90°C), jaw crushed to <3 mm, and pulverised to achieve ~90% passing 75 µm. Where required, samples >3 kg are riffle split prior to pulverisation. Analytical pulps are produced from homogenised material, with 40 g or 50 g charges used for fire assay with lead collection, followed by determination via atomic absorption spectrometry (AAS). Detection limits range from ~0.1 ppm Au (historical) to ~0.01 ppm Au (recent). These techniques are considered appropriate and industry standard for the style of mineralisation and represent a total assay method for gold. • Post-2002, all samples have been analysed at nationally accredited laboratories compliant with AS/NZS ISO 9001:2000 standards. Current programs utilise nationally accredited laboratories. Historical laboratory practices are assumed to be of a similar standard where not documented. • No geophysical tools, spectrometers, or handheld XRF instruments were used to determine element concentrations. • QA/QC protocols include the routine insertion of certified standards, blanks, field duplicates, laboratory duplicates, and repeat analyses. Historical (post-2002) programs included approximately 1 in 20 samples as standards and blanks, and 1 in 40 samples as field duplicates. Recent (2024) programs include standards at approximately 1 in 40 samples, blanks at approximately 1 in 100 samples, and rig duplicates at approximately 1 in 100 samples. Certified reference materials representing expected grade ranges have been utilised. • Field duplicate and rig duplicate sampling indicates no discernible bias in the sampling system based on available data. Independent umpire laboratory checks (49 pulp samples re-analysed) demonstrate

Criteria	*Explanation*	Commentary
		high levels of agreement, with minimal bias (~ -0.5%) across a range of grades. QA/QC results are reviewed by senior geologists, with discrepancies addressed prior to database entry. • QA/QC data from previous operators and drilling programs are available. Limited information exists for some early historical QA/QC procedures; available data has been accepted at face value with validation undertaken during re-evaluation. Reconciliation with historical production data supports the validity of prior sampling and assaying within acceptable limits of accuracy.
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*	• The accuracy and precision of assay data are assessed through the use of field duplicates, sizing checks, and the insertion of certified blanks and standard reference materials. • Recent drilling is concordant with historical drilling results, with grade control drilling overlapping existing exploration holes and returning comparable mineralised intercepts, providing verification of significant intersections. No twinned holes are specifically documented. • Primary data is collected using LogChief software (recent programs) and imported into a SQL database server, where it is verified prior to use. Historical data was loaded into drillhole database systems and archived. Data is stored in centralised databases (open pit and underground) and is overseen and validated by senior geologists. • Data entry, validation, and storage protocols include database verification processes and geological oversight, with datasets compiled and maintained for use in Mineral Resource estimation. • No adjustments have been made to raw assay data.
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.*	• Collar coordinates for surface RC and diamond drill holes are determined using RTK-GPS or total station survey instruments, with underground drill holes surveyed using a Leica reflectorless total station. Historical data was spatially controlled via survey department pickups, with all data referenced to established survey controls. • Downhole surveys have been conducted using a range of methods. Recent drilling utilises single-shot cameras at 15–30 m

Criteria	*Explanation*	Commentary
		intervals, with gyro-inclinometer surveys at 5–10 m intervals at end of hole. Where gyro surveys are not completed, Eastman single-shot cameras at ~20 m intervals are used. Underground diamond drilling surveys are typically completed at 15–30 m intervals using Reflex single-shot cameras. Historical surveys include multi-shot EMS, single-shot, and north-seeking gyro methods. • Drilling and resource estimation are undertaken in recognised coordinate systems, with recent work completed in the MGA94 grid, and historical work undertaken in national and local mine grids. • Topographic control is generated from ground-based survey methods, which are considered adequate for Mineral Resource estimation.
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.*	• Drill spacing varies according to purpose and depth. Grade control drilling is conducted at approximately 5 m x 5 m to 10 m x 5 m spacing, while exploration and resource definition drilling is typically conducted at ~20 m x 20 m spacing, increasing to up to 100 m x 100 m at depth. • The data spacing and distribution are considered sufficient to establish geological and grade continuity appropriate for the Mineral Resource estimation procedures and classifications applied. This interpretation is supported by drilling density and knowledge gained from open pit and underground mining operations. • Compositing approaches vary between programs. Historical datasets (2014) applied compositing based on the modal sample length of each domain, whereas recent work (2024) reports no compositing applied.
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.*	• Drilling is designed to intersect mineralisation as close to perpendicular to the orebody as practicable, taking into account underground infrastructure constraints and surface topography. Historical and recent drilling approaches are consistent in this regard. • Holes drilled at high angles or sub-parallel to mineralised domains are identified and excluded from Mineral Resource estimation, where appropriate, to minimise potential bias. • The relationship between drilling orientation and the orientation of mineralised structures is considered to be well

Criteria	*Explanation*	Commentary
		understood, and the sampling is interpreted to achieve unbiased representation of the mineralisation. It is not considered that drilling orientation has introduced any material sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples are collected by field staff and delivered directly to an independent laboratory contractor, with samples stored securely on site prior to dispatch. • Sample dispatch lists are checked and validated by the laboratory prior to commencement of analysis to ensure sample integrity and tracking. • Sample security procedures for historical data are not documented and are unknown.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Drilling, sampling, and geological data used for Mineral Resource estimation are routinely reviewed by senior personnel, including the Exploration Manager and Managing Director (recent) and historically by the Alacer corporate technical team. • The Mt Martin database has undergone comprehensive review prior to incorporation into the Company master database, including checks for data integrity issues such as nominal RL values, missing downhole surveys, and incomplete data fields. • Data validation procedures include identification and flagging of errors, with any drillholes that cannot be validated assigned low confidence status and excluded from Mineral Resource estimation.

Section 2 – Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	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 Mt Martin deposit is situated on freehold land (Hampton East Location 45). The freehold title is held by Franco-Nevada Australia Pty Ltd, while mineral rights are held by Monger Exploration Pty Ltd and Hampton Metals Ltd, both wholly owned subsidiaries of Lefroy Exploration Limited (LEX). Historical ownership records (2014) indicate the tenure was previously held by HBJ Minerals Pty Ltd, a wholly owned subsidiary of Metals X. • An overriding royalty of 4% is payable to Franco-Nevada on all minerals produced from Location 45. No State royalties are payable, and there are no external reporting requirements associated with the freehold title. • The tenure is reported to be in good standing, with no known impediments to obtaining a licence to operate in the area at the time of reporting.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Mt Martin orebody was discovered in 1923 and has been mined by various parties through both underground and open pit operations. Underground mining commenced at an unknown date, with gold extracted from four shafts to a depth of approximately 165 m below surface. Open pit mining was initially undertaken by New Hampton Goldfields and ceased in 1997 at a depth of approximately 110 m below surface (250 RL). • Subsequent open pit mining was conducted by Harmony Gold Aust Pty Ltd between 2001 and 2004, over a strike length of approximately 800 m and to a depth of ~80 m. The deposit has produced approximately 200,000 ounces of gold. • In May 2007, Australian Mines Limited acquired the tenure from Harmony, with Dioro Exploration NL retaining a 30-month sublease interest. Dioro conducted mining in 2009, extracting approximately 743 kt at 1.5 g/t Au for 31,000 ounces from the central pit to a depth of ~115 m. Full control of the lease reverted to Australian Mines in January 2010 following expiry of the sublease. • Australian Mines completed exploration drilling and commissioned a Mineral Resource estimate by CSA Global Pty Ltd

Criteria	Explanation	Commentary
		(2010) of approximately 4.67 Mt at 2.19 g/t Au for 328,000 ounces. • In August 2011, Alacer Gold Corporation acquired the project and completed 8 diamond drill holes (2,171 m) and 15 RC drill holes (2,702 m). An updated Mineral Resource of 496,000 ounces Au was reported in April 2013 • The project was subsequently transferred through ownership changes, including acquisition by Metals X Limited (2013), demerger to Westgold Resources Limited (2016), and acquisition by Northern Star Resources Limited (2018). No additional drilling has been reported since the Alacer 2011 programs, and subsequent owners have reported the resource without material change.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Mount Martin deposit is located within a regional north-northwest trending Archean Greenstone Belt, comprising a mixed sequence of ultramafic (predominantly komatiitic) units, fine-grained variably sulphidic sedimentary lithologies, and subordinate mafic basalt units. • Mineralisation is hosted within intensely deformed and altered ultramafic lithologies, predominantly carbonate-altered pyroxenite to peridotite, with lesser mafic pillow basalts in the footwall, within a lower amphibolite facies metamorphic regime. The deposit occurs within a series of ductile shear zones, forming a structurally controlled system. • Gold and nickel mineralisation is associated with stacked, westerly dipping sulphide and quartz-carbonate bearing lodes, typically hosted within chloritic and quartz-fuchsite-aluminosilicate schists developed between talc-carbonate ultramafic units. Mineralisation occurs within several shear zones, including the Main, East, North Shaft and West shear zones, generally parallel to the dominant foliation. • Two main phases of alteration are recognised. Phase 1 comprises the development of quartz-fuchsite-aluminosilicate schists, including cummingtonite-quartz-biotite-carbonate (± albite) schists (dominant), quartz-cordierite-amphibole-chlorite (± biotite) schists, and quartz-fuchsite (± andalusite-kyanite-sillimanite) schists. Phase 2 is characterised by biotite development along

Criteria	Explanation	Commentary
		microfractures or replacing amphibole, commonly associated with fine granular quartz, sulphides, and quartz-carbonate veining. All Phase 1 assemblages may be mineralised, with cummingtonite schists being the most abundant host. • Gold mineralisation is typically associated with arsenopyrite, less commonly with siderite, and rarely with pyrrhotite. It occurs as disseminations in massive to semi-massive sulphide zones, attenuated sulphide veins associated with quartz veining, and as weakly disseminated blebs and fracture infill within wall rocks. • Mineralisation forms shoots of limited strike length (approximately 10–15 m) that plunge to the northwest. Enhanced mineralisation occurs in dilational jogs within shear zones, which plunge at approximately 30° towards 300° azimuth, forming distinct shoot geometries. • *Late-stage subvertical cross-faults are present throughout the deposit and locally displace both mineralisation and associated barren quartz veins.*
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:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *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*	• Only validated drill hole data have been used directly or indirectly in the preparation of Mineral Resource estimates. • Drill hole parameters include a range of dip orientations from +41° to -90°, with hole depths ranging from 2 m to 655 m and an average depth of approximately 30 m. • The drill hole database has undergone multiple stages of verification, including independent review by external consultants (CSA) and prior project owners since 2011, as well as recent review by LEX personnel following acquisition of the database in June 2023. • No material drill hole information has been excluded from reporting. • *Detailed tabulations of collar coordinates (easting, northing, RL), dip, azimuth, downhole lengths, and intercept depths are not included here, with the omission considered not to detract from the understanding of the reported results.*
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.*	• All gold results are reported as length weighted down-hole averages. • Significant results were reported using a 0.25g/t Au lower cut-off, a minimum intersection length of 2m and including a

Criteria	Explanation	Commentary
	• *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*	maximum of 2m internal dilution below cut-off. • Where an intersection incorporates short lengths of high grade results these intersections are reported in addition to the aggregate value. • *No metal equivalent values were used.*
Relationship between mineralisation widths and intercept length	• *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').*	• Mineralised structures at Mt Martin are generally shallow dipping and drillholes have been oriented to intersect ore zones at an angle to provide an approximate true width intercept. • True widths are not reported. All reported assay results have been reported as length weighted downhole intercepts.
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.*	• Maps and sections of the deposit can be found in previous announcements.
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.*	• Comprehensive reporting of all results for the Mt Martin database is not practicable due to the sheer number of drillholes. • Both high-grade and lower grade intersections for all drill holes are represented diagrammatically in the long-section and cross section figures and/or the accompanying table of intersections. • Selected intercepts are reported to provide a representative selection of drillhole grades that intercept the corresponding resource block model presented in cross sections.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No additional substantive exploration data relevant to the Mt Martin resource has been excluded. • The Company is reviewing all additional historical data acquired as part of ongoing exploration targeting and will report any new material information when it becomes available.
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).*	• Exploration drilling to test extensions of mineralisation at depth and along strike, targeting areas outside the current Mineral Resource estimate.

Criteria	Explanation	Commentary
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Drill testing and validation of significant gold and nickel anomalies identified by previous exploration programs. • Historical (2014) recommendations include density studies, exploration drilling at depth, and mine evaluation studies, which remain relevant where not yet completed. • Diagrams highlighting areas of potential extensions, geological interpretations, and future drilling targets accompany the release, where this information is not commercially sensitive.