ASX ANNOUNCEMENT

7 August 2026

COMMENCEMENT OF DRILLING AT WILSONS GOLD PROSPECT LOCATED ~400M FROM BLACK SWAN PROCESSING HUB

Maritana Minerals Limited (ASX: MRT) ("Maritana" or "the Company") is pleased to announce the commencement of a 4,000 metre aircore (AC) drilling program at the Wilsons Gold Prospect, directly north of the Black Swan Processing Hub (BSPH) in the Eastern Goldfields of Western Australia. The drilling represents the first major program targeting gold in an area where gold anomalism was defined at surface over an area of more than 2.5km x 1.5km[1]. Gold potential of the area extends north of BSPB onto the exploration tenement acquired by Maritana in the June 2026 quarter[2]. This area will be tested in subsequent programs after additional surface sampling and mapping has been completed.

HIGHLIGHTS

- 4,000m aircore drilling program underway at the Wilsons Gold Prospect
- Drilling will test the geology and potential for gold mineralisation beneath the coherent substantial gold-in-soil anomaly defined in 2024
- High-priority target located only ~400m from the Black Swan Processing Hub
- Gold potential at Black Swan remains largely untested, with only a small proportion of historical drilling ever assayed for gold
- Wilson's soil anomaly extents capture the locations of recovered gold nuggets, anomalous quartz veins (grading up to 1.25g/t Au) and several historical gold drill intersections returning >1g/t Au[1]
- Results are expected to be reported in late September/early October 2026

Managing Director and CEO Mr Grant Haywood commented:

"The Wilsons Gold Prospect is a compelling, near-infrastructure discovery opportunity. Sitting within view of the BSPH and on a granted Mining Lease, any discovery has high potential to be a valuable future source of feed for Black Swan. This first-pass aircore program is designed to systematically test what lies beneath a very strong surface anomaly and to build the geological understanding for follow-up drilling, including the northern extension of the Prospect on the underexplored ground we recently acquired from Nano Metals."

Wilsons Gold Prospect

The Wilsons gold-in-soil anomaly was first systematically defined through reconnaissance UltraFine+ soil sampling completed in 2024[3]. The anomaly measures approximately 2.5km by 1.5km, remains open along strike, and is coincident with multiple positive indicators including identification of gold nuggets, gossanous quartz-vein rock chip samples grading up to 1.25 g/t Au, and limited historical gold assays returned from nickel-focused drilling, including 0.4m @ 6.41 g/t Au (Figure 1).

[1] *Refer ASX announcement (ASX:POS) "Gold Potential Builds at Black Swan" 24 September 2024 and 'Black Swan Gold Targets Expanded and Remain Open" dated 11 November 2024*

[2] *This is based on surface anomalism only and has not been tested by drilling*

Historically, exploration across the Black Swan district was directed almost exclusively at nickel sulphide mineralisation, and only a very small proportion of historical drill samples were ever assayed for gold. As a result, the gold potential beneath the Wilsons anomaly has not been tested by drilling.

The 4,000m aircore program now underway provides the first dedicated shallow drilling coverage at Wilsons (Figure 2). Drilling will test the bedrock geology and regolith profile beneath the anomaly, provide geochemical coverage at depth below surface cover, and assist in defining the structural and lithological controls on mineralisation. The proximity of the target to the BSPH – approximately 400 metres – means any discovery would benefit from immediate access to existing infrastructure.

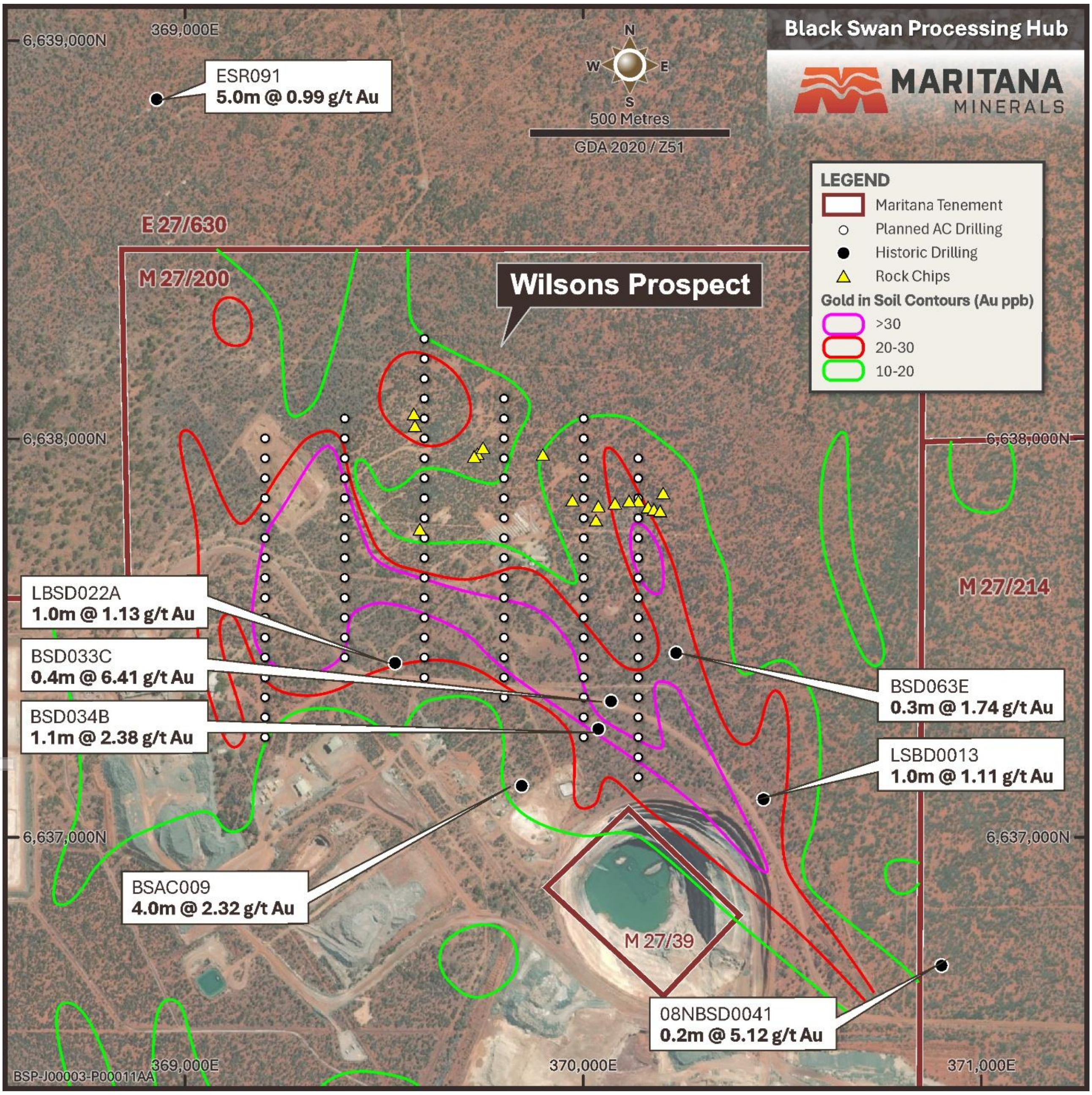

Figure 1 –Wilsons Prospect – Regional Geology and Gold Occurrences

Figure 2 – Wilsons Air Core Drill

Next Steps

- Complete the 4,000m aircore drilling program at Wilsons and submit samples for assay.
- Interpret assay results together with geological logging to define follow-up drill targets.
- Test the northern extension of the Wilsons Gold Prospect within the tenements immediately to the north recently acquired by Maritana from Nano Metals, which lie along strike of the defined anomaly.
- Testing other anomalies defined from the 2024 soil sampling located across the mining leases.
- Report results to the market once assays are returned and results have been interpreted.

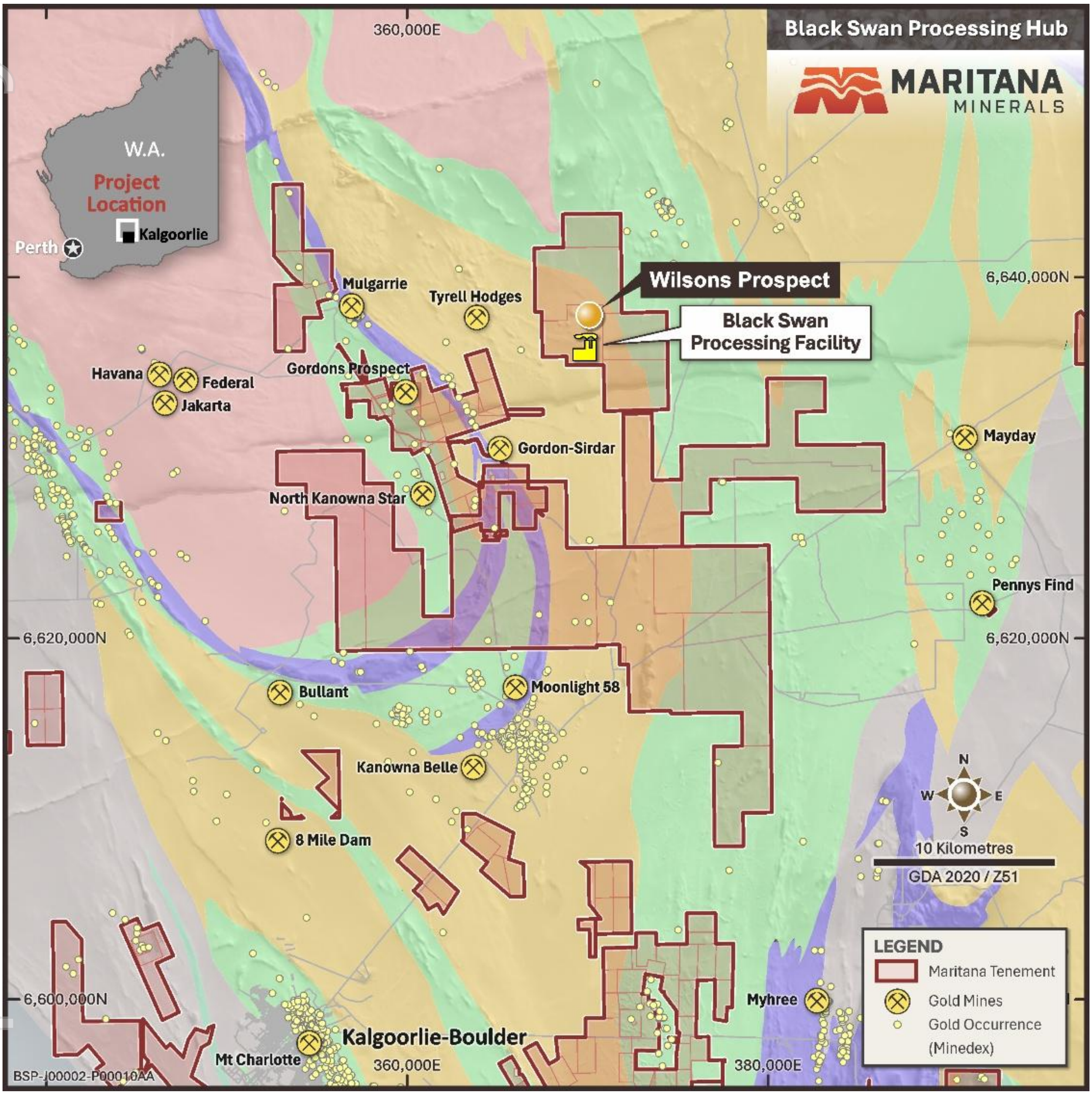

Figure 3 – Wilsons Prospect – Regional Geology, Gold Mines and Gold Occurrences

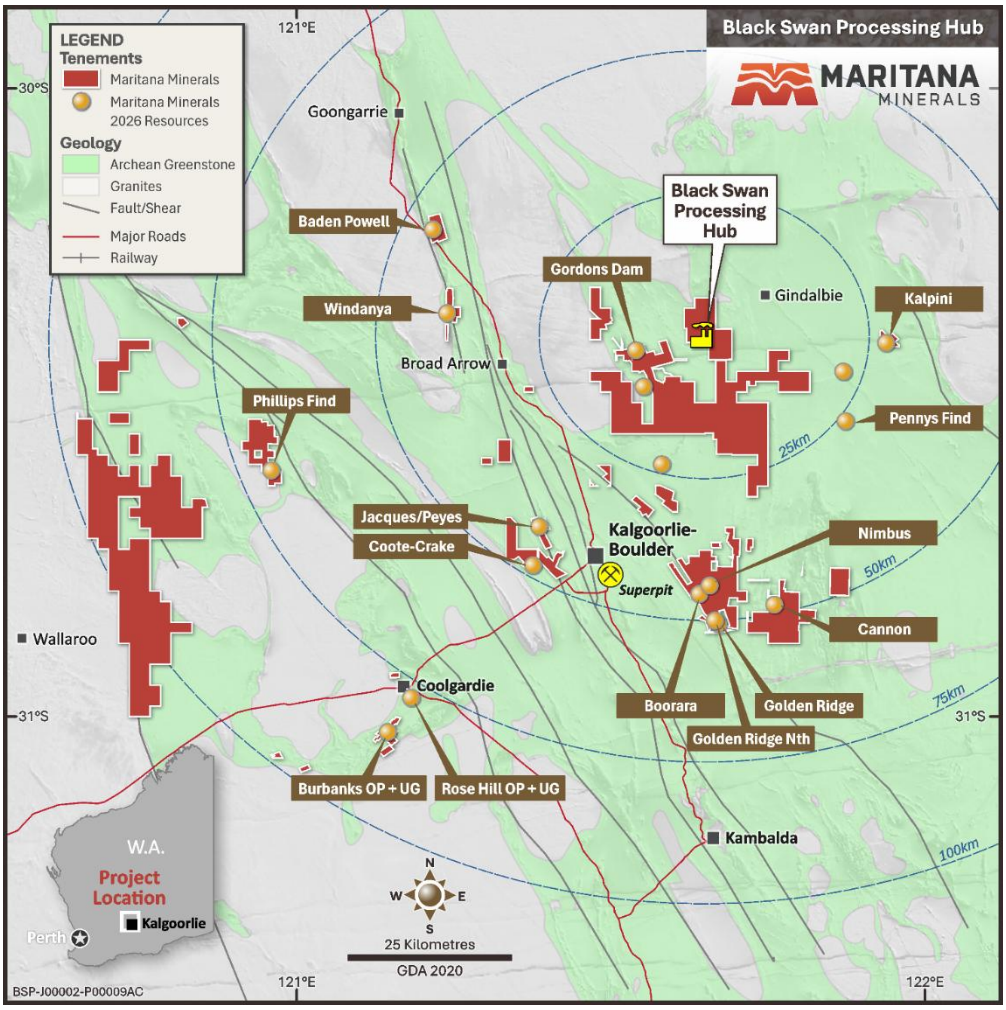

Figure 4 – Maritana Minerals Regional Tenement Holding

Authorised for release by the Board of Directors.

For further information, please contact:

Grant Haywood
Managing Director and CEO
grant.haywood@maritanaminerals.com.au
+61 8 9386 9534

Michael Vaughan
Investor and Media Relations – Fivemark
michael.vaughan@fivemark.com.au
+61 422 602 720

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Previously Reported Information

Information in this announcement relating to the Wilsons gold-in-soil anomaly, historical rock chip results and historical drill intersections at Black Swan is extracted from the ASX announcement of Poseidon Nickel Limited (ASX: POS) titled "Black Swan Gold Targets Expanded and Remain Open" dated 11 November 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement.

Forward Looking Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company's mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making the forward-looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.