ASX MARKET ANNOUNCEMENT

ALTAIR MINERALS

Monday 10 August 2026

ASX : ALR

Diamond Drilling Underway at North Peters

Commencement of Phase I Diamond and Reverse Circulation Drilling as part of Greater Oko's 75,000m Drill Campaign

- **Diamond drilling has commenced at North Peters ("NP"), marking the commencement of Phase I drilling stage of Altair's fully funded 75,000m Greater Oko exploration program:**
  - **Phase I aims to accomplish ~22,600m of diamond and Reverse Circulation ("RC") drilling.**
  - **Phase I consists of 5,600m diamond and 2,000m RC drilling at North Peters, along with 15,000m RC drilling at South Oko ("SOKO").**
  - **RC drilling expected to commence next week at North Peters.**
- **Third drill rig expected to commence RC drilling at SOKO this month.**
- **Phase I at North Peters combines complementary diamond and RC drilling programs to test the gold system:**
  - **Diamond drilling will consist of infill drilling across the ~650m strike extent of the currently defined footprint, improving the geological and structural model used to target extensions.**
  - **RC drilling will test shallow step-outs approximately 300–800m southwest of the current mineralised envelope, targeting potential extensions beyond the historic drilling footprint and priority areas for potential follow-up diamond drilling.**
- **Diamond holes are planned to average approximately 250m downhole depth, while RC holes will average approximately 50m downhole depth.**
- **NP is underpinned by broad and locally high-grade historic diamond drilling, including:** [19,20]
  - MM0105: **85m @ 4.81g/t Au** from 24m
  - MM13808: **89m @ 2.40g/t Au** from 45m
    - **Incl. 24m @ 7.17g/t Au** from 51m
  - MM4206: **63m @ 2.25g/t Au** from 55m
    - **Incl. 11m @ 8.55g/t Au** from 57m
  - MM9407: **57m @ 1.40g/t Au** from surface
    - **Incl. 24m @ 2.63g/t Au** from surface
- **Historic trenching on the edge of the current mineralised system also returned:** [29]
  - **16.5m @ 9.68g/t Au**, ending in mineralisation at both ends;
  - **39.0m @ 3.78g/t Au**, ending in mineralisation at one end
  - **18.0m @ 5.63g/t Au**, ending in mineralisation at both ends;
  - **27.0m @ 3.40g/t Au**, ending in mineralisation at both ends
- **Recent relogging and remodelling have materially strengthened the North Peters geological model.**

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- **The broadest and highest-grade historic intersections occur directly below an interpreted regional thrust structure that extends approximately 3.5km southwest and 4.5km northeast of the current mineralised zone and remains untested outside the historic drilling footprint.**[30]
- **The geological interpretation comprises two key controls, with current diamond drill expected to test, validate and strengthen the model – allowing Altair to chase analogous extensional controlling structures:**[30]
  - **Mineralised Structure: Mineralisation occurs along the sheared contact between a granodiorite intrusion and quartz monzonite porphyry**
  - **High Grade Structure: the highest historic grades occur where a regional break or low-angle thrust crosscuts the mineralised structure.**
- **Subject to Phase I results, Phase II at NP is focused on extending mineralisation, designed to use the updated structural model from Phase I to test extensions and demonstrate scale, including:**
  - **Expand the mineralised footprint along strike and regionally, following up on analogous controlling structures**
  - **Drill the major untested chargeability targets adjoining the mineralised footprint**
  - **Follow up potential mineralisation identified through Phase I RC drilling**
  - **Undertake further targeted infill drilling; aiming to increase geological confidence to support assessment of a JORC-compliant Mineral Resource**
- **Altair retains the flexibility to introduce two additional drill rigs during Q4, supported by the recent expansion of camps, logistics and personnel across Greater Oko.**

Altair Minerals Limited CEO, Faheem Ahmed, commented:

"It is my pleasure to report that Altair has commenced its maiden diamond drilling program at Greater Oko, marking the first active drilling stage of our fully funded ***continuous 75,000m exploration campaign over the next 18 months****. Despite a challenging and extended wet season, the team continued to advance access, logistics and exploration preparation, allowing for a large and scalable drill program to be executed.*

North Peters is underpinned by broad and locally high-grade historic mineralisation over approximately ***650m of strike, remaining open****. Recent remodelling has identified a potential structurally controlled gold system and an interpreted high-grade structure which remains untested regionally. We suspect that the localized broad and high-grade shoots identified from historic drilling at North Peters is not just an isolated occurrence and in fact, part of a much larger and structurally controlled regional system.*

This drill program will better define the high-grade structural controls and geological features at NP, which will then be leveraged in identifying analogous features regionally and pinpoint on the extensions for drill testing in Phase II. Although NP already presents an exceptional high-grade footprint in itself, ***we believe what we are currently looking at within North Peters, is a satellite to a larger host.***

At ***SOKO, we expect the initial 15,000m RC drilling program to commence within the coming weeks****, adding a second major drilling front across Greater Oko. Altair Guyana has grown from* ***one employee in September 2025 to approximately 200 operational personnel*** *across our camps and back-office functions. This rapid execution and scaling reflect the tremendous efforts of our in-country Guyana Executive Director, Rich Munson, our Head of Exploration, Pascal Van Osta, and the broader Guyana team.*

With drilling underway at North Peters and SOKO expected to follow shortly, in parallel with regional target generation, Altair is entering a sustained period of drilling, results, and high-impact catalysts across Greater Oko. This is a major turning point in Altair's exploration journey, and we believe the next 18-months will become a defining moment for the Company.

I thank all existing and new shareholders for their continued support and look forward to updating the market as this major exploration campaign progresses."

Figure 1: *Diamond Drill Rig and Dozer arrival at North Peters.*

Diamond Drilling Commences at North Peters ("NP")

Altair Minerals Limited (ASX: ALR) ('Altair' or 'the Company') is pleased to announce that diamond drilling has commenced at North Peters as part of the Company's fully funded **75,000m Greater Oko exploration program. RC drilling at North Peters is expected to commence next week, while RC drilling at SOKO expected to commence this month.**

Approximately 10,000m of diamond drilling and 5,000m of RC drilling has been allocated to North Peters over two phases. Phase I at North Peters is focused on validating the known mineralisation, improving the geological and structural model. Subject to results, Phase II will focus on scalability, through expanding the mineralised footprint and testing larger extensional targets.

Phase I encapsulates approximately 22,600m of drilling, comprising of 5,600m diamond infill drilling and 2,000m RC drilling step-out at North Peters and 15,000m maiden RC drilling at South Oko.

Phase I at North Peters ("NP")

Historic diamond drilling at North Peters has identified broad and locally high-grade mineralisation over approximately 650m of strike, but has not adequately resolved the continuity, geometry, or structural controls of the system.

The 5,600m Phase I diamond program at NP is designed to:

- **Test the continuity and geometry of the broad historic mineralisation;**
- **Validate historic mineralised zones;**
- **Test the interpreted relationship between mineralisation, the sheared intrusive contact and the regional low-angle thrust;**
- **Refine the controls on the broadest and highest-grade historic intercepts; and**
- **Establish an updated geological and structural model to guide extensional drilling.**

New diamond core and assay information will be integrated with the Company's ongoing relogging, remapping, and remodelling of the historic dataset.

Phase I RC drilling is expected to commence next week and will comprise of 2,000m, predominantly testing shallow step-out targets approximately 300–800m southwest of the current mineralised envelope, with holes averaging a target depth of 50m downhole.

The RC program is designed as an effective tool to seek out shallow indications of potential extensions beyond the historic drilling footprint and identify priority areas for follow-up diamond drilling.

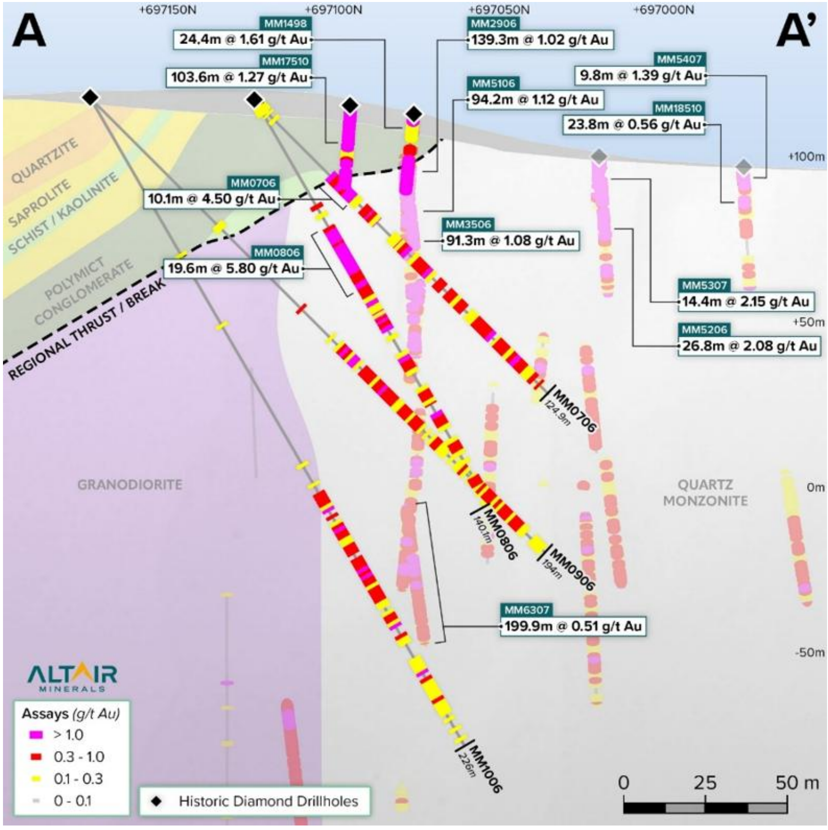

Figure 2: Drill assays on cross Section AA' shown in Figure 5, looking 110⁰ East. Section AA' covers the left-hand portion of the Figure 4 below. WGS84 UTM Zone 21N.[19,20,32]

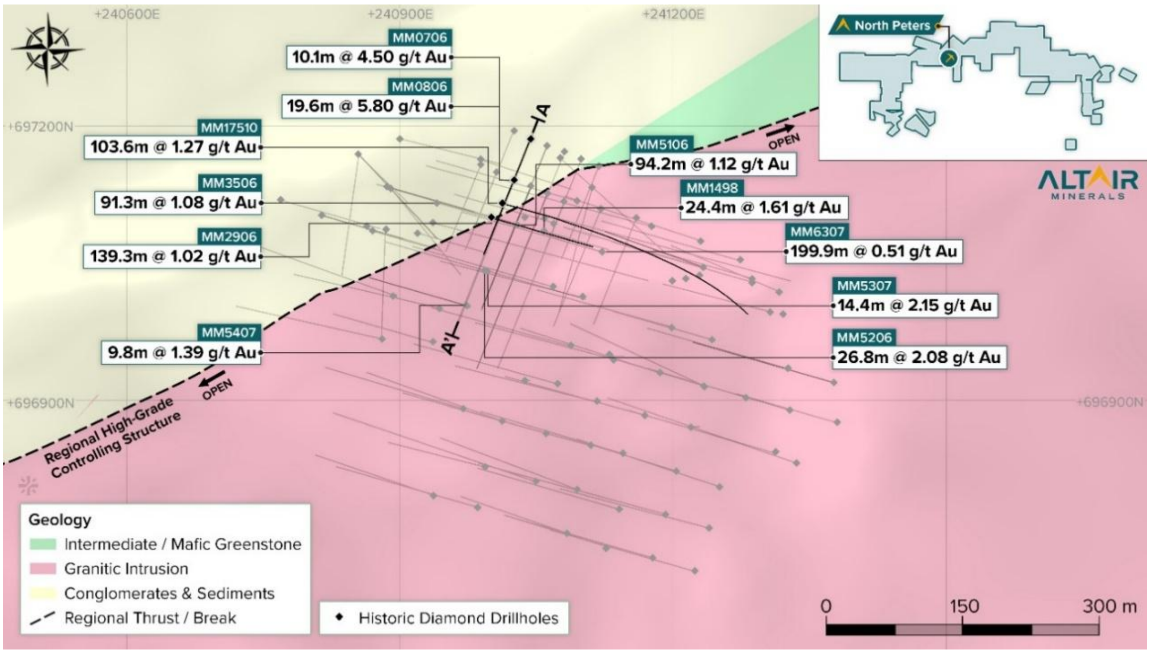

Figure 3: Plan View of NP historic drilling area, with key regional controlling structure identified, and intercepts shown on Figure 2 and 4. WGS84 UTM Zone 21N.[19,20,32]

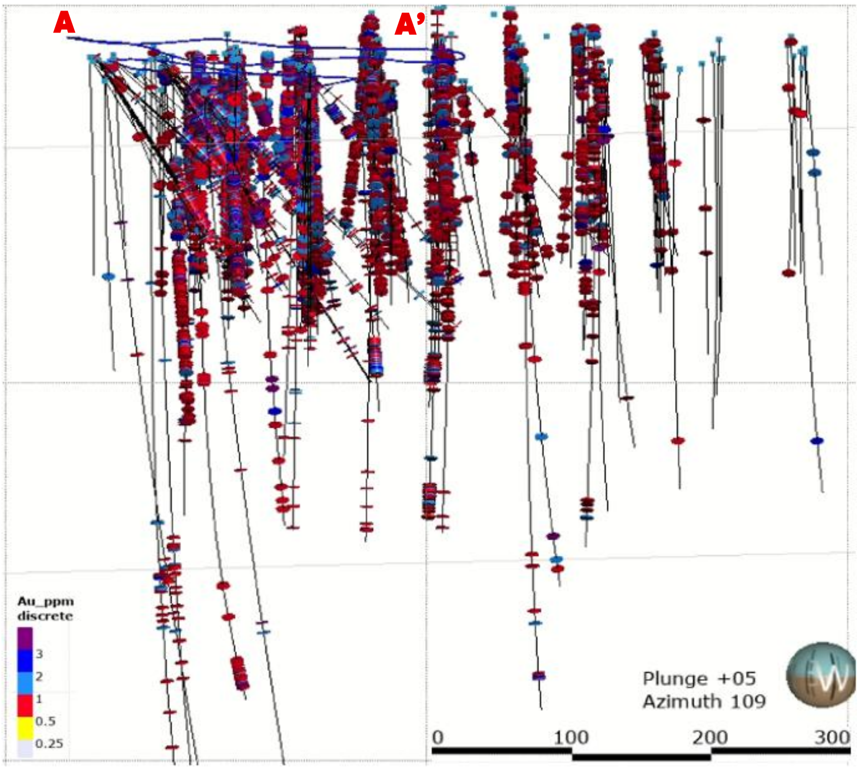

Figure 4: *3D perspective view of North Peters cross-section of historic drilling, looking 110⁰ East with discrete grades. WGS84 UTM Zone 21N.*[32]

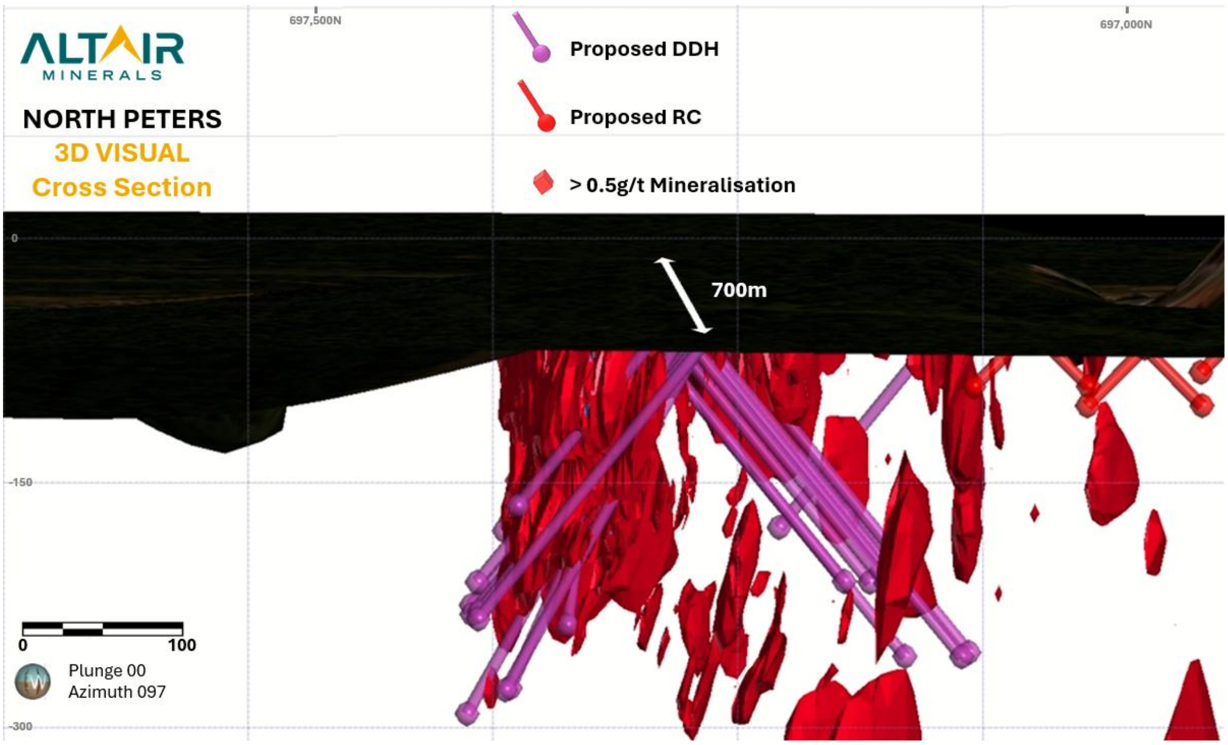

Figure 5: *Transparent cross section (oblique view) of North Peters looking 97⁰ East, with proposed diamond holes across 700m northeast to southwest strike. Note; 0.5g/t mineralisation is an internal model for drill planning, from historic diamond drilling at North Peters and does not imply or pertain to any JORC-Compliant resource.*[19,20]

Figure 6: *Field crew final simulation for drill rig lining procedures (left) and delivery of diamond drill rods (right).*

Phase II at North Peters ("NP")

Subject to Phase I results, **Phase II diamond drilling** is planned to comprise a further approximately **4,400m**, targeting extensions along strike and regionally, focusing on mineralisation identified through RC drilling and further targeted infill drilling.

Phase II is intended to increase geological confidence and scalability potential at North Peters. With drill density to support assessment of the potential for a maiden JORC-compliant Mineral Resource at North Peters.

Phase II RC drilling is planned to comprise a further approximately **3,000m** which aims to target:

- **NP northwest extension underpinned by the untested chargeability high**[31]**;**
- **NP northeast extension;** Testing the **1.1km unexplored zone** between northeastern point of NP (**MM1806 – 79.5m @ 1.20g/t Au**) and southwestern most point of Old Granny (**OG1710 – 24.4m @ 1.28g/t Au**).[19,20]

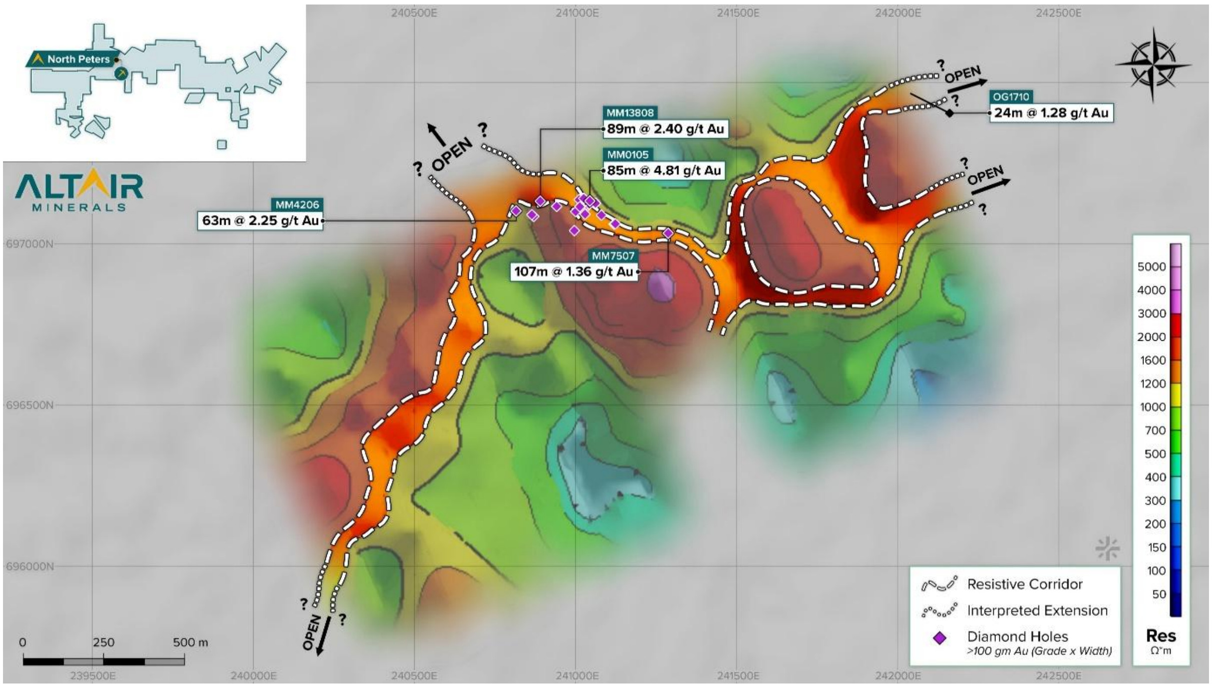

Figure 7: *Plan view of North Peters Resistivity Survey with key resistivity corridor*[31]

Greater Oko Exploration Campaign

The commencement of diamond drilling at North Peters marks the first active drilling stage of an aggressive and continual drill program over the next 18months. This represents a significant milestone for the Company as Altair commences the execution of a fully funded **75,000m Greater Oko exploration program**, comprising:

- **40,000m of diamond drilling**; and
- **35,000m of RC drilling**.

The program includes allocations of:

- **South Oko:** Allocation of 20,000m diamond drilling and 25,000m RC drilling.
- **North Peters:** Allocation of 10,000m diamond drilling and 5,000m RC drilling.
- **New Regional Targets:** Allocation of 10,000m diamond drilling and 5,000m RC drilling.

At SOKO, a third drill rig is expected to commence the initial **15,000m RC drilling program within the coming weeks**. As seen in Figure 8 below, the program will initially test the W1 and W3 targets, where surface geochemistry and geophysics has already defined two compelling target zones.

Soil sampling, auger drilling, trenching and stream-sediment programs will continue at SOKO and regionally across Greater Oko during drilling, maintaining a pipeline of potential follow-up targets.

Altair's robust cash balance, alongside recent scaling to operational staff, infrastructure, heavy machinery and camps has allowed the Company to retain the flexibility to introduce two additional drill rigs during Q4, subject to drill results, development of additional highly prospective targets and operational requirements.

Greater Oko currently comprises approximately **428km^2** of contiguous exploration permits within Guyana's prospective Guiana Shield.

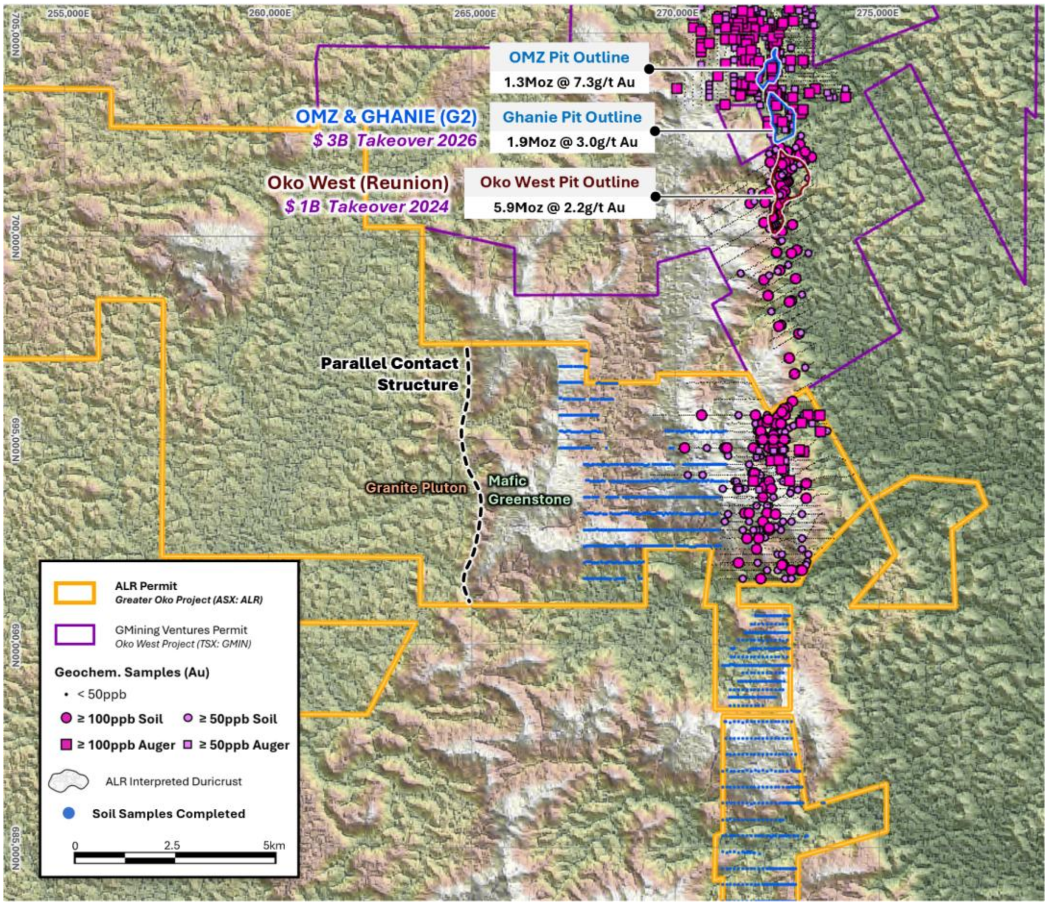

Figure 8: *Plan view of Altair South Oko area in proximity to neighbouring deposits, overlaid with soil sampling data for South Oko & Oko West projects and auger geochemistry at G2 Goldfields. WGS84 UTM Zone 21N.*[1,2,3,24,25]

Guyana

Guyana has rapidly emerged as a premier gold jurisdiction, drawing increasing attention from major players in the gold exploration space. As the last truly pro-mining and politically stable country within the Guiana Shield, it hosts an extension to West African geology, consisting of the same Birimian Greenstone that has underpinned world-class gold discoveries across West Africa — including in Ghana, Ivory Coast, and Burkina Faso. However, unlike its African counterparts, Guyana remains significantly underexplored.

The 428km^2 contiguous landholding itself within Greater Oko not only represents an irreplicable landholding but is also positioned within one of the most prominent and emerging greenstone belts globally, and 1.5km away from a 5.9Moz discovery, which is expected to go into production over the next 18 months. Recent exploration success by groups such as G2 Goldfields ($3Billion Takeover) and Reunion Gold ($1B Takeover) has already validated the region's untapped potential, establishing multiple Tier-1 discoveries made from grassroot exploration campaigns.[1,2,4,25]

Current public companies actively drilling across the Guiana Shield include:

- **G2 Goldfields (GMining Ventures):** $3 Billion Takeover by GMining Ventures in 2026[25]
- **Reunion Gold (GMining Ventures):** $1 Billion Takeover by GMining Ventures in 2024[2]
- **Greenheart Gold:** $163 Million Market Capitalization[16]
- **Founders Metals:** $559 Million Market Capitalization[17]
- **OMAI Gold Mines:** $2.0 Billion Market Capitalization[18]

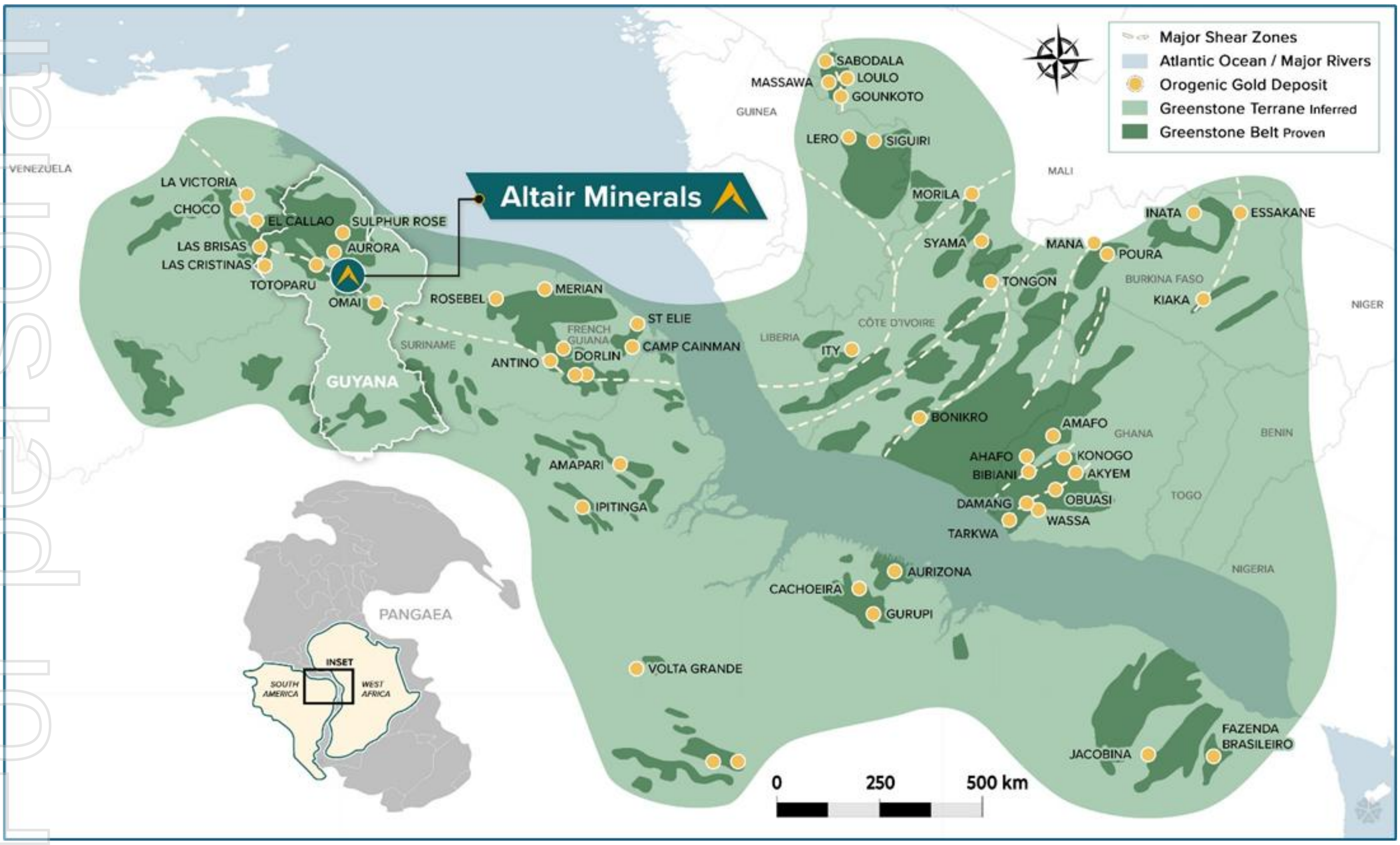

Figure 9: Map of the West African Birimian Shield and extension to Guiana Shield with location of major deposits and projects.

For and on behalf of the board:

Faheem Ahmed – CEO

This announcement has been approved for release by the Board of ALR.

About Altair Minerals

Altair is listed on the Australian Securities Exchange (ASX) with the primary focus of investing in the resource sector through a scientific and systematic approach to exploration. The Company's key focus is the Greater Oko Project in Guyana and Olympic Domain Project in South Australia, both assets demonstrating Tier-1 discovery potential. The shares of the Company trade on the Australian Securities Exchange under the ticker symbol ALR.

Streamline Statement

Altair confirms that it is not aware of any new information or data which affects the exploration results and information which has been previously disclosed and cross-referenced and included within this announcement.

Proximity Statement

This announcement contains references to exploration results derived by other parties either nearby or proximate to The Greater Oko Project and includes references to topographical or geological similarities to that of the ALR Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success or similar successes in delineating a JORC compliant Mineral Resource on the Greater Oko Project, if at all.

Forward Looking Statement

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

References

1. *Feasibility Study NI 43-101 Technical Report Oko West Project, Prepared for GMining Ventures, GMining Services Inc., 06th June 2025*
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4. *TSE: GTWO, Market Capitalization based on diluted 279,781,035 Shares on Issue (SOI) and Share Price of CAD $7.01 on 27th February 2026 and CAD to AUD conversion rate of 1.04.*
5. *ALR Announcement dated 26th August 2025, "South Oko Geochemistry Confirms Oko West Look-Alike Target"*
6. *Reunion Gold Corp. announcement dated 12th August 2021*
7. *ALR Announcement dated 03rd September 2025, "Ex-Reunion Gold Team Joins & New Targets Defined"*
8. *ALR Announcement dated 22nd September 2025, "Largest Geochemical Program on Oko Shear Zone Commences"*
9. *G2 Goldfields (TSX: GTWO) announcement dated 15th July 2025*
10. *G2 Goldfields (TSX: GTWO) announcement dated 13th May 2025*
11. *G2 Goldfields (TSX: GTWO) announcement dated 09th June 2025*
12. *G2 Goldfields (TSX: GTWO) announcement dated 08th September 2025*
13. *ALR Announcement dated 05th August 2025, "Acquisition of Transformational Gold Project"*
14. *G2 Goldfields (TSX: GTWO) announcement dated 20th November 2019*
15. *Reunion Gold: Investment Case, Valpal, 20th February 2024*
16. *TSX-V: GHRT, Market Capitalization based on 214M SOI and closing price of CAD$0.75 on 07th August 2026 and CAD to AUD conversion rate of 1.02.*

17. *TSX-V: FDR, Market Capitalization based on 115M SOI and closing price of CAD$4.74 on 07th August 2026 and CAD to AUD conversion rate of 1.02.*
18. *TSX-V: OMG, Market Capitalization based on 676M SOI and closing price of CAD$2.95 on 07th August 2026 and CAD to AUD conversion rate of 1.02.*
19. *ALR Announcement dated 15th January 2026, "North Peters Uncovers Hits of 85m @ 4.81g/t Au"*
20. *ALR Announcement dated 08th January 2026, "North Peters High-Grade Intercepts of 89m @ 2.40g/t Au"*
21. *ALR Announcement dated 27th January 2026, "South Oko Soil Anomaly Extends 1km along Oko Shear"*
22. *ALR Announcement dated 05th March 2026, "South Oko Main Soil Anomaly Doubles in Size"*
23. *ALR Announcement dated 26th March 2026, "South Oko Geophysics Define Shear Zone Drill Targets"*
24. *ALR Announcement dated 02nd April 2026, "South Oko Geochemistry Defines Two Major Targets"*
25. *TSX: GMIN Announcement dated 9th April 2026, "G Mining Ventures Announces Uniquely Synergistic Acquisition of G2 Goldfields"*
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28. *ALR Announcement dated 26th November 2025, "17km of New Target Zones Identified at Greater Oko"*
29. *ALR Announcement dated 14th April 2026, "Inaugural 30,000m Drill Program Commences at Greater Oko"*
30. *ALR Announcement dated 17th June 2026, "SOKO Auger Strengthens Geochemical Targets."*
31. *ALR Announcement dated 05th February 2026, "North Peters Geophysics Identifies Major Untested Targets"*
32. *ALR Announcement dated 16th July 2026, "Greater Oko Upscaled Exploration Plans".*