

Peak Hill Gold Project, WA

Great Boulder on track for major resource update following strong first round of drilling

Assays of up to 37g/t Au support the plan to substantially increase the 481,000oz resource by Christmas; Peak Hill has a rapid pathway to production and cashflow with the Westgold ore purchase agreement

HIGHLIGHTS

- First assays from RC drilling that commenced in mid-July at the Peak Hill gold project reveal considerable high-grade mineralisation
- The early results from this ongoing drilling campaign include:
 - 4m @ 37.1g/t Au from 110m in GDRC017 at Durack
 - 3m @ 29.4g/t Au from 39m in GJRC030 at Jubilee
 - 3m @ 23.3g/t Au from 67m in GJRC016 at Jubilee
 - 2m @ 33.6g/t Au from 107m in GJRC015 at Jubilee
 - 23m @ 2.22g/t Au from surface in GDRC010 at Durack
 - 10m @ 6.40g/t Au from 116m and 4m @ 10.4g/t Au from 147m in GJRC024 at Durack
 - 7m @ 3.39g/t Au from 47m, and 2m @ 24.1g/t Au from 68m in GDRC016 at Durack
- Drilling also intersected gold within the Jubilee dolerite (up to 2m @ 33.6g/t Au in GJRC015); This unit was previously interpreted as barren, so any drilling confirming continuity of grade within it may represent additional resource growth at Jubilee
- Three rigs on site, continuing a 40,000m drilling campaign to deliver a major resource update by the end of CY2026
- First assays from the Golden Treasure area expected shortly
- Great Boulder has an ore purchase agreement with Westgold, a capital-light pathway to production and cashflow

Great Boulder Resources (ASX: **GBR**) is pleased to announce high-grade assays from its first drilling program at the Peak Hill Gold Project, located 100km north of Meekatharra in the Murchison region of Western Australia.

The results from drilling at Jubilee and Durack, two of the five deposits included in the 481,000oz Peak Hill resource, confirm the interpreted dip and strike of mineralisation. Importantly, these results were returned within the potential open pit mining areas, with gold grades in many holes exceeding expectations.

Great Boulder Managing Director, Andrew Paterson, said: *"This is a fantastic early start to our drilling campaign at Peak Hill. The grades are exceptional and support our strategy to substantially increase the resource by the end of this year."*

"The shallow results at Jubilee, including those inside the internal dolerite unit, are also very exciting. We had assumed the dolerite to be barren, so any resources added there will reduce strip ratios and improve potential pit economics."

"The two RC rigs have moved on to Enigma and Five Ways, and the diamond rig is down at Durack. We're looking forward to seeing the first results from the Golden Treasure target shortly, as well as an ongoing stream of results from all five resource areas as we continue drilling."

"With over 120 RC holes completed we're well ahead of schedule with this program, and we look forward to bringing a lot more updates to the market as it continues"

At Durack, which has a resource of 2.89Mt @ 1.2g/t Au for 112,000oz, intersections including **4m @ 37.1g/t Au** from 110m and **23m @ 2.22g/t Au from surface** highlight the potential for an increase in the overall grade when the resource is updated later in the year. Other highlights include:

- **10m @ 2.15g/t Au** from 19m, **7m @ 3.39g/t Au** from 47m, and **2m @ 24.1g/t Au** from 68m in GDRC016
- **2m @ 18.1g/t Au** from 158m in GDRC018
- **19m @ 1.99g/t Au** from 31m in GDRC020
- **10m @ 6.40g/t Au** from 116m and **4m @ 10.4g/t Au** from 147m in GDRC024.

At Jubilee, which has a resource of 470,000t @ 2.3g/t for 35,000oz, drilling has defined several areas of extremely high-grade mineralisation within existing resource domains. Highlights include:

- **9m @ 3.62g/t Au** from 26m in GJRC003
- **13m @ 1.70g/t Au** from 15m in GJRC006
- **1m @ 23.0g/t Au** from 48m in GJRC008
- **12m @ 3.20g/t Au** from 81m in GJRC012
- **11m @ 3.01g/t Au** from 66m and **2m @ 33.6g/t Au** from 107m in GJRC015
- **3m @ 23.3g/t Au** from 67m in GJRC016
- **3m @ 29.4g/t Au** from 39m in GJRC030.

Importantly, drilling intersected shear hosted gold within the Jubilee dolerite, which was previously interpreted to be a barren unit within the resource. This discovery points to growth in the existing resource as well as potential for extensions to the known mineralisation in newly identified lodes within the dolerite.

The Jubilee program included 13 RC and 2 Diamond holes at the neighbouring Golden Treasure target, where Westgold Resources (ASX:WGX) intersected high-grade gold including **19m @ 13.34g/t Au** from 104m in their 2025¹ drilling. Results from these holes are expected shortly.

The 40,000m Peak Hill drilling program commenced on July 16 with RC drilling at Jubilee and Durack (Figure 1). These two rigs were supplemented shortly afterwards by the addition of a diamond rig. The program is already well ahead of schedule, with the completion of Phase 1 infill programs at the Jubilee and Durack deposits and exploration drilling at the highly prospective Golden Treasure area adjacent to Jubilee.

With a large backlog of assays at the laboratory the RC rigs have moved to Phase 1 programs at Enigma and Five Ways. The Enigma drilling is mainly resource infill and validation drilling. Drilling at Five Ways is testing strike extensions to the main lode originally worked in the Peak Hill underground mine up until 1915.

The diamond rig is currently drilling holes for structural and assay data at Durack.

Ongoing drilling programs through the remainder of 2026 will include resource definition at Harmony. There will also be further drilling at Golden Treasure and at Mt Pleasant, both of which are additional to the current mineral resource.

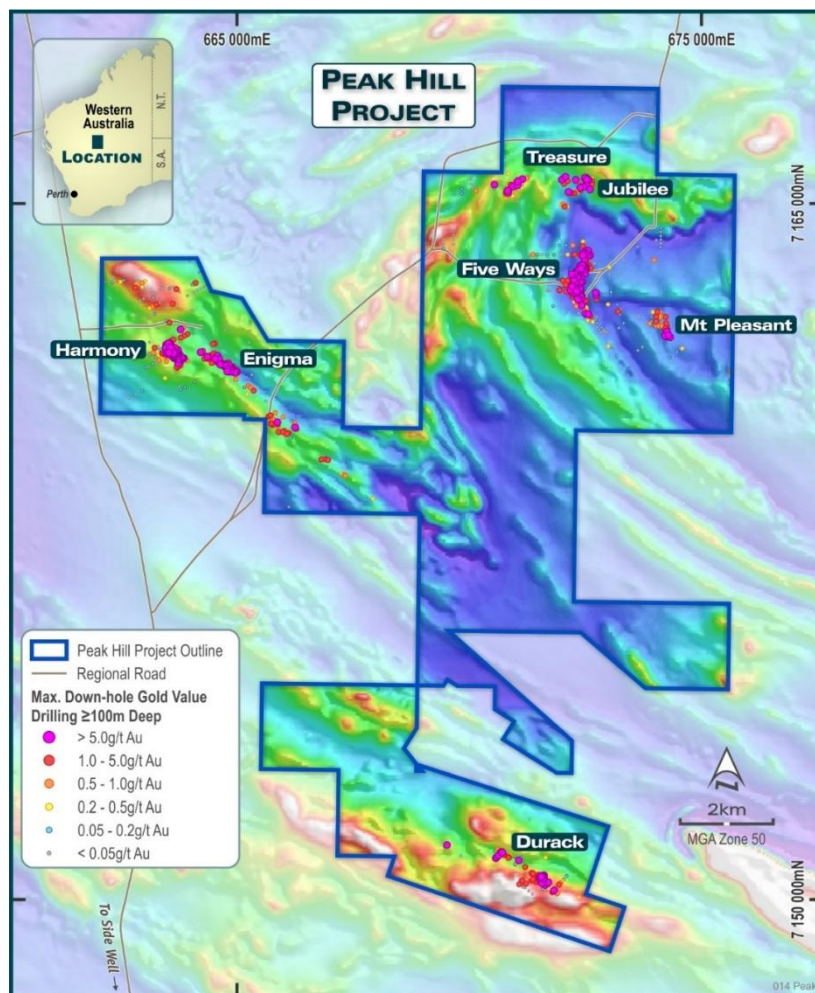


Figure 1: Drilling will include programs at the resource areas of Jubilee, Durack, Enigma, Five Ways and Harmony as well as new resource definition drilling at Golden Treasure and Mt Pleasant

¹ ASX:GBR announcement 4 May 2026

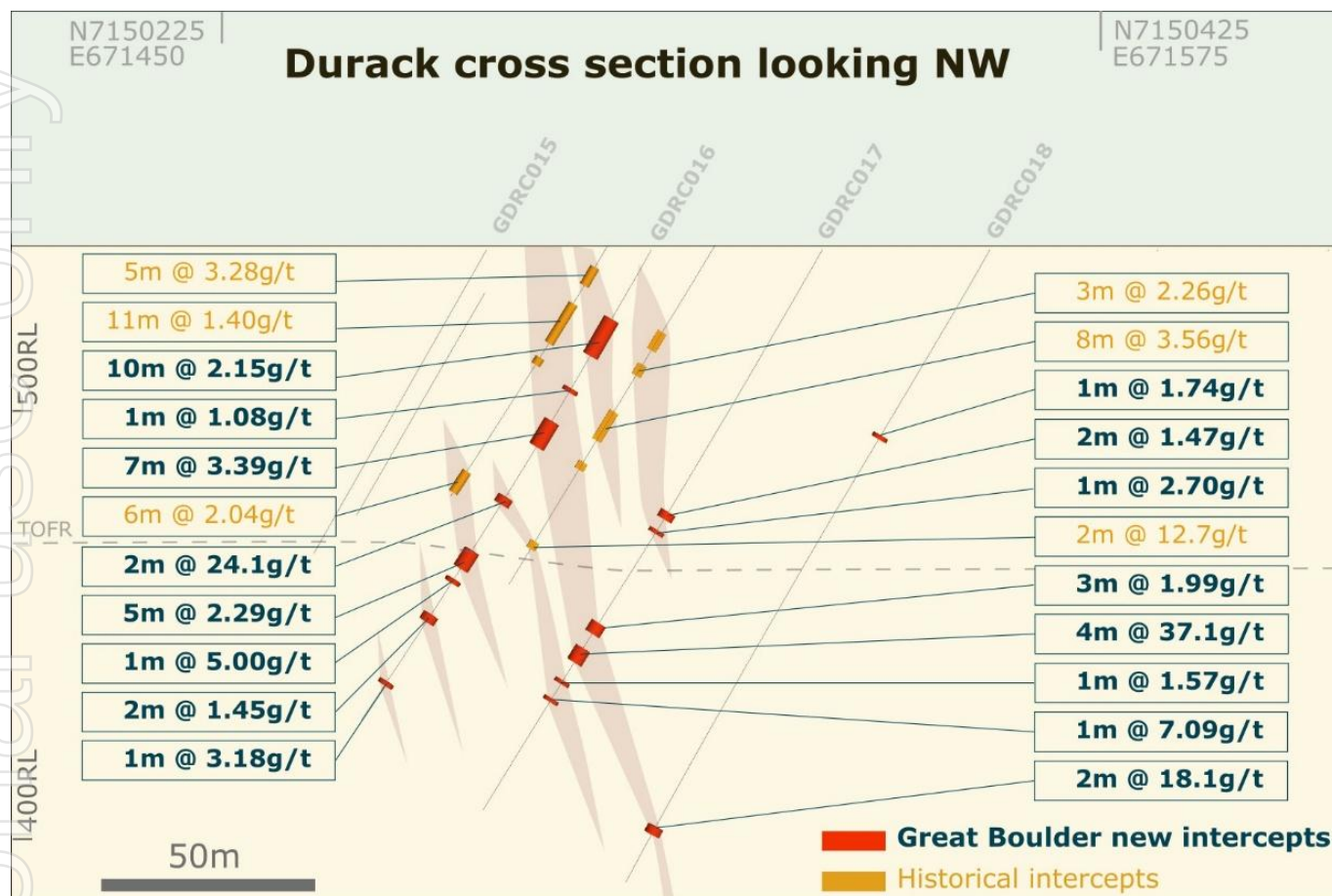


Figure 2: Durack cross section showing the interpreted lodes and intersection results

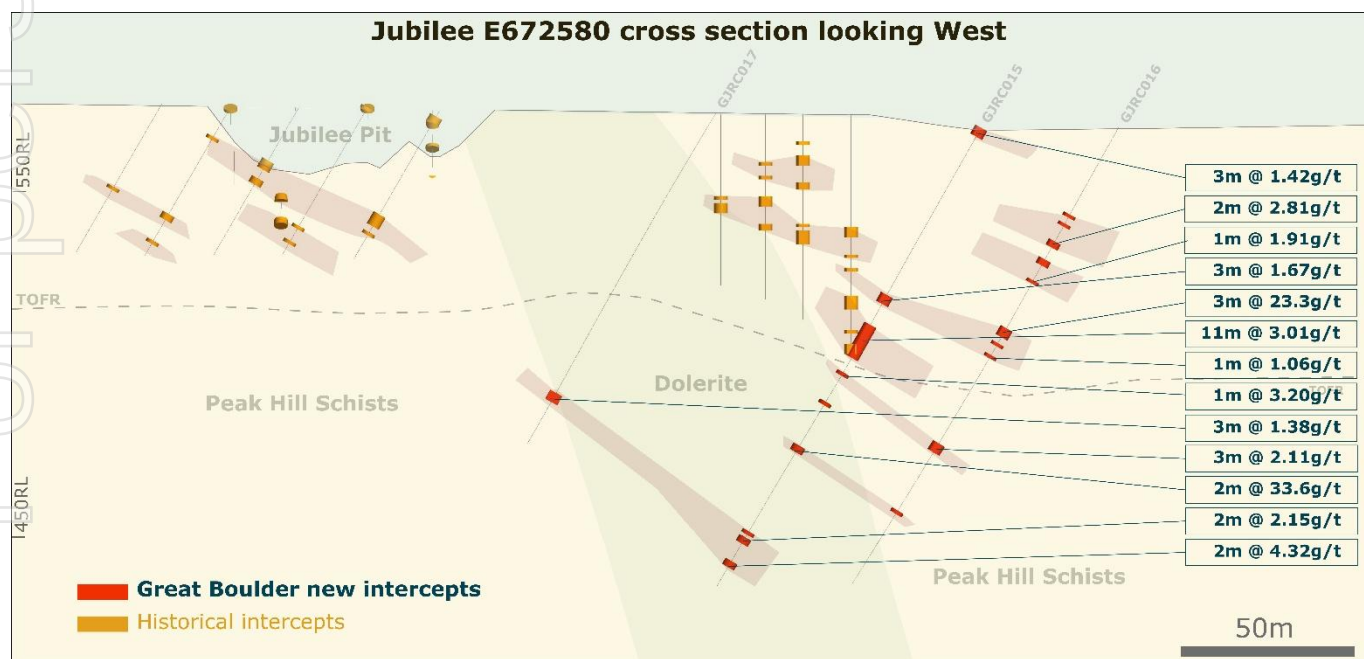


Figure 3: Jubilee cross section showing the interpreted lodes and intersection results

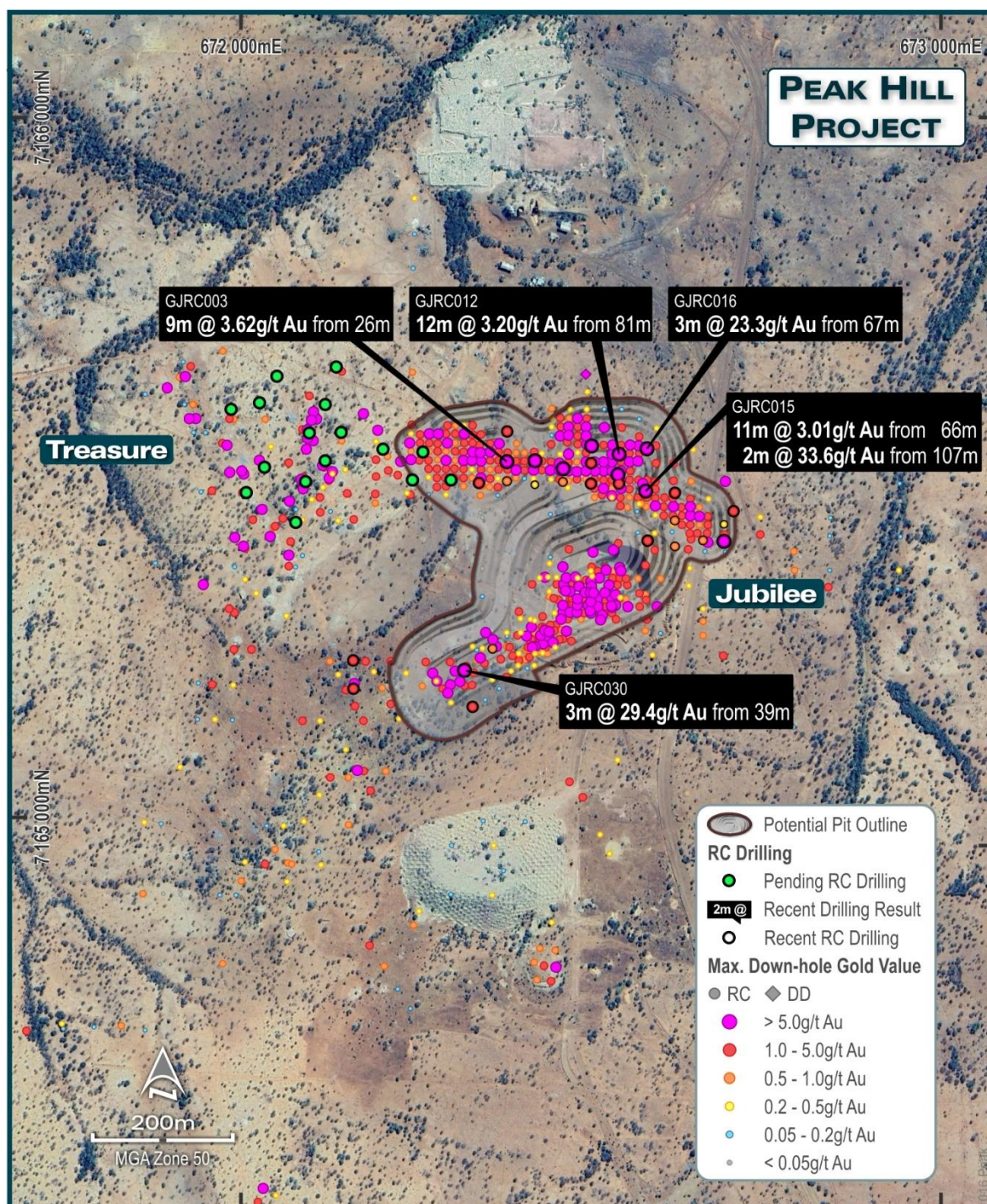


Figure 4: Jubilee drilling plan showing recent highlights

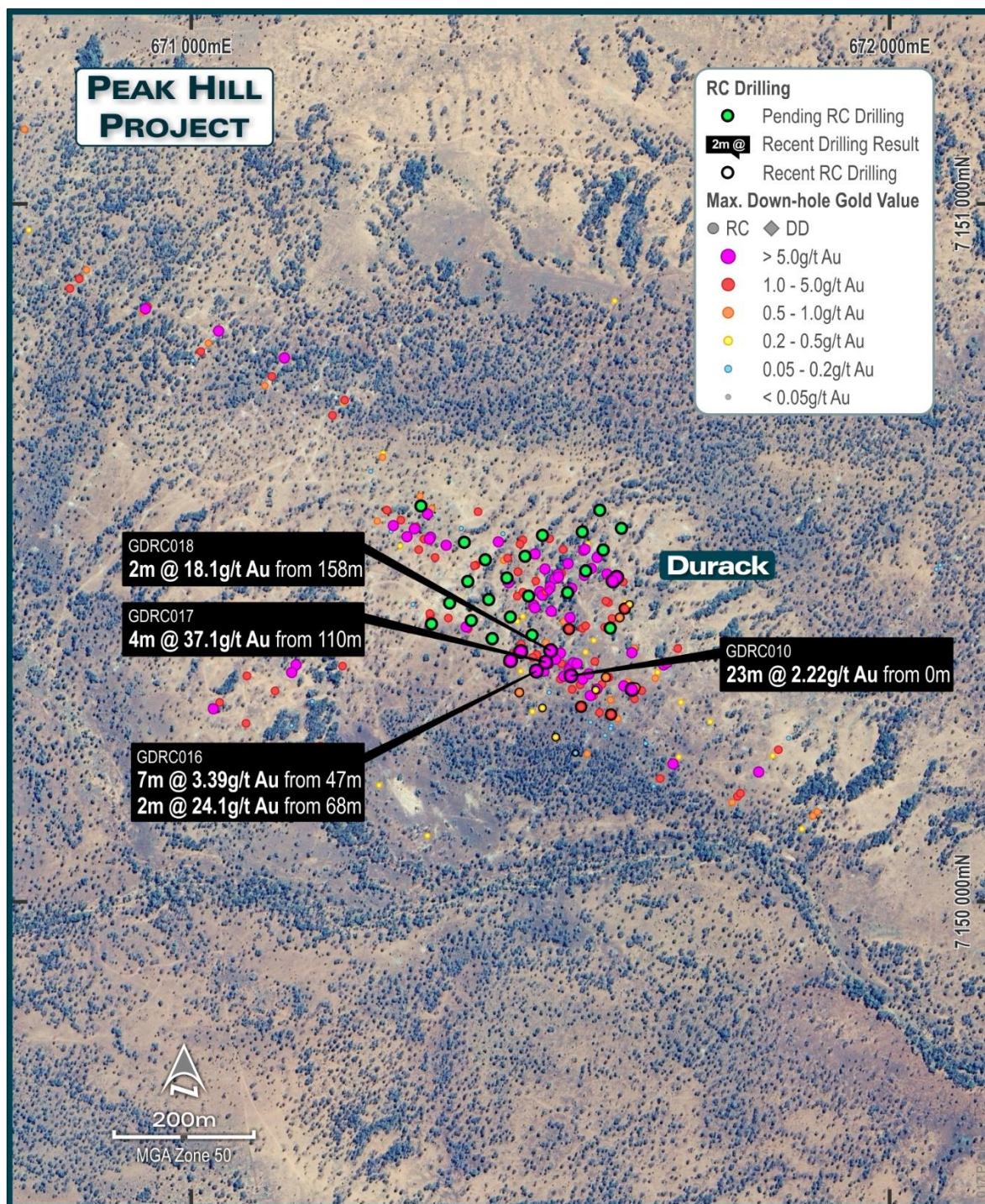


Figure 5: Durack drilling plan showing recent highlights

TABLE 1: PEAK HILL RESOURCES

Peak Hill Mineral Resources					
Deposit	Classification	Tonnes	Grade	Ounces	Cut-off parameters
Harmony	Indicated	939,000	1.8	55,000	Reported at 0.8g/t Au above a pit shell
	Inferred	66,000	3.5	7,000	
	Subtotal	1,005,000	1.9	62,000	
Enigma	Indicated	444,000	1.8	26,000	Reported at 0.7g/t Au above a pit shell
	Inferred	260,000	1.8	15,000	
	Subtotal	704,000	1.8	41,000	
Jubilee	Indicated	99,000	1.9	6,000	Reported at 1.0g/t Au above a pit shell
	Inferred	371,000	2.4	29,000	
	Subtotal	470,000	2.3	35,000	
Durack	Indicated	2,309,000	1.2	89,000	Reported at 0.8g/t Au to 150m from surface
	Inferred	580,000	1.2	23,000	
	Subtotal	2,889,000	1.2	112,000	
Fiveways	Indicated	3,756,000	1.6	199,000	Reported at 0.8g/t Au above 435RL; 2.0g/t Au below 435RL
	Inferred	561,000	1.7	31,000	
	Subtotal	4,317,000	1.7	230,000	
Total	Indicated	7,547,000	1.5	376,000	
	Inferred	1,838,000	1.8	105,000	
	Subtotal	9,385,000	1.6	481,000	

This announcement has been approved by the Great Boulder Board.

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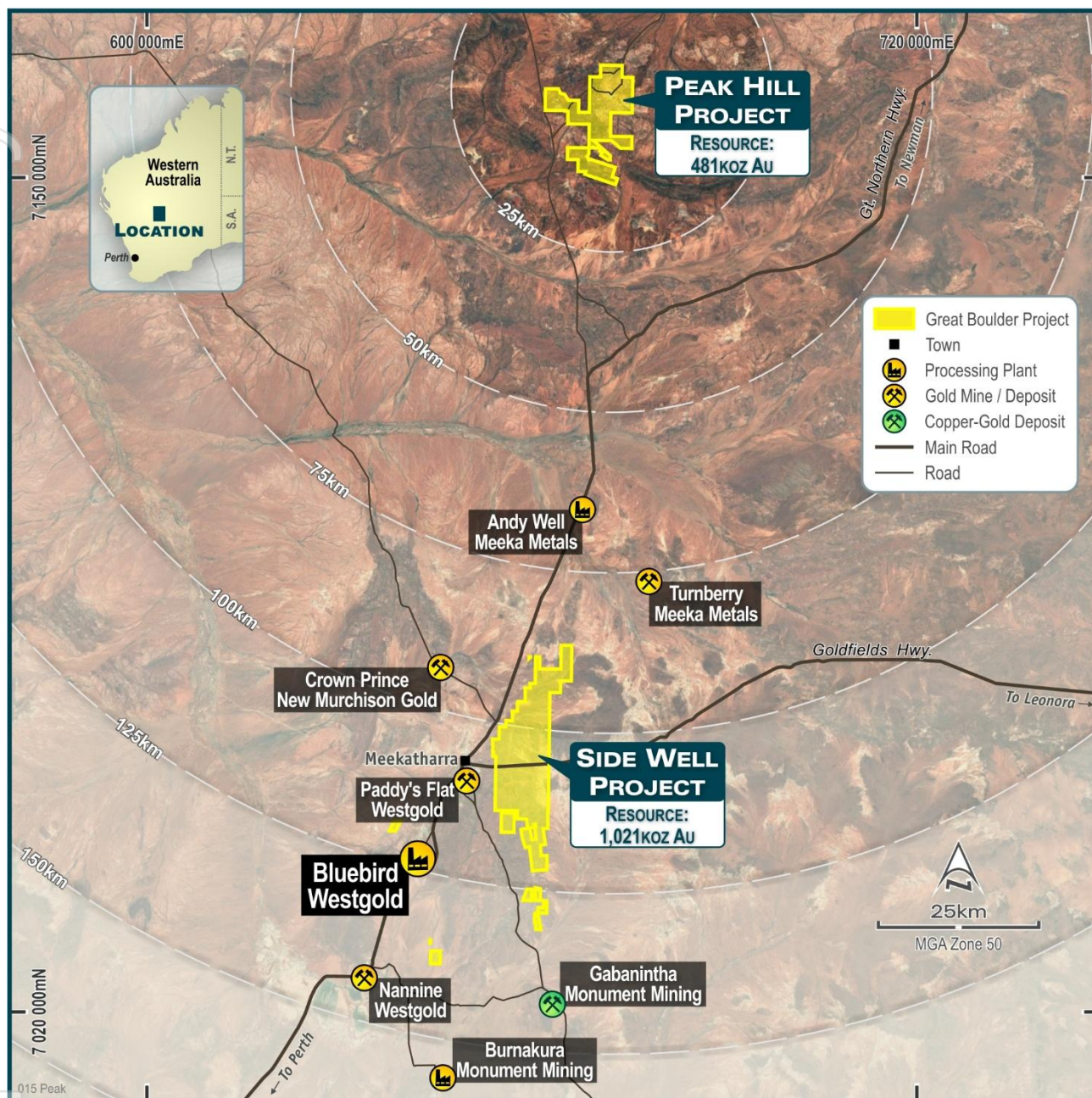


Figure 6: Peak Hill is 100km from Side Well, 50km from the Fortnum mill and 120km from Bluebird

ASX Announcement

ASX Code: GBR

Shares on Issue: 1,971,131,864

Options on Issue: 52,232,191

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Andrew Paterson, Managing Director

Melanie Leighton, Non-Executive
Director

Greg Hall, Non-Executive Director

Karen O'Neill, Non-Executive Director

Melanie Ross, Company Secretary

Company Highlights

- 1.5Moz near-term gold producer
- 2 Major gold projects in WA
- Significant news flow with 5-rig drilling program underway
- Major resource upgrade pending
- Heavyweight strategic backing

Competent Person's Statement

The information in this announcement that relates to Exploration Targets and Exploration Results at the Peak Hill Gold Project and the Company's Side Well Gold Project is based on and fairly represents information and supporting documentation prepared and work undertaken by Mr Andrew Paterson who is a Member of the Australasian Institute of Geoscientists (AIG). Mr Paterson has sufficient experience that is relevant to the style of mineralisation and type of deposit 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' (JORC Code). Mr Paterson is an employee of the Company and consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources at the Company's Side Well Gold Project was previously reported by the Company in its announcement to the ASX on 18 December 2025 '1 million ounce high-grade gold resource at Side Well', a copy of which is available on the Company's website at <https://www.greatboulder.com.au/investors/asx-announcements/>. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this announcement that relates to Mineral Resources at the Peak Hill Gold Project is based on and fairly represents information and supporting documentation prepared and work undertaken by Mr Andrew Paterson. Mr Andrew Paterson is a Member of the Australasian Institute of Geoscientists (AIG). The Peak Hill Gold Project is considered to be a material mining project proposed to be acquired by the Company. Mr Paterson has sufficient experience that is relevant to the style of mineralisation and type of deposit reported and qualifies as a 'Competent Person' as defined in the JORC Code. Mr Paterson is an employee of the Company and consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Table 2: Significant intersections for results where grade x width >2

Prospect	Hole ID	From	To	Width (m)	Grade (g/t Au)
Durack	GDRC003	14	22	8	2.26
	GDRC006	13	21	8	0.80
		64	67	3	1.70
	GDRC010	0	23	23	2.22
		78	84	6	0.94
	GDRC014	64	68	4	0.57
		166	167	1	2.29
	GDRC016	19	29	10	2.15
		47	54	7	3.39
		68	70	2	24.1
		83	88	5	2.29
		91	92	1	5.00
		101	103	2	1.45
		120	121	1	3.18
	GDRC017	68	74	6	0.87
		77	78	1	2.29
		103	106	3	1.99
		110	114	4	37.1
		124	125	1	7.09
	GDRC018	158	160	2	18.1
	GDRC019	143	150	7	1.81
	GDRC020	31	50	19	1.99
	GDRC021	107	112	5	1.31
		124	125	1	28.6
		128	132	4	1.10
		135	138	3	2.04
	GDRC022	12	20	8	1.64
		83	86	3	1.82
		89	91	2	1.12
		96	102	6	1.16

Prospect	Hole ID	From	To	Width (m)	Grade (g/t Au)
	GDRC024	64	65	1	2.21
		74	76	2	1.75
		83	91	8	2.09
		98	102	4	2.80
		116	126	10	6.40
		147	151	4	10.38
Jubilee	GJRC003	22	23	1	7.76
		26	35	9	3.62
	GJRC004	21	23	2	2.30
		59	60	1	2.93
		65	68	3	1.48
	GJRC006	15	28	13	1.70
	GJRC008	48	49	1	23.0
	GJRC010	11	13	2	2.91
		32	36	4	2.16
	GJRC011	29	31	2	2.18
		62	68	6	2.57
		92	93	1	2.92
	GJRC012	35	38	3	1.72
		52	55	3	1.18
		81	93	12	3.20
		114	116	2	1.83
	GJRC013	9	21	12	1.51
	GJRC014	44	46	2	1.56
		66	68	2	8.71
	GJRC015	0	3	3	1.42
		56	59	3	1.67
		66	77	11	3.01
		82	83	1	3.20
		92	93	1	2.35
		107	109	2	33.6

Prospect	Hole ID	From	To	Width (m)	Grade (g/t Au)
		138	140	2	2.15
		146	148	2	4.32
	GJRC016	38	40	2	2.81
		67	70	3	23.3
		106	109	3	2.11
	GJRC017	89	92	3	1.38
	GJRC019	0	2	2	1.25
		33	34	1	2.50
	GJRC021	11	12	1	5.29
	GJRC023	89	91	2	2.04
	GJRC025	55	56	1	2.87
		109	114	5	0.97
	GJRC030	39	42	3	29.4
		48	52	4	0.94
	GJRC032	15	19	4	2.01
		42	45	3	1.47
		64	68	4	1.61

0.5g/t cut-off grade. Maximum 2m consecutive internal waste. Only intersections with GxM ≥ 2 are included in this reporting table.

Table 3: Collar Details (GDA94_50)

Hole ID	Prospect	Easting	Northing	RL	Dip	Azimuth	Depth
GDRC001A	Durack	671584	7150248	542	-60	220	113
GDRC002	Durack	671610	7150279	542	-60	220	101
GDRC003	Durack	671636	7150310	542	-60	220	53
GDRC004	Durack	671662	7150340	542	-60	220	167
GDRC005	Durack	671554	7150274	542	-60	220	113
GDRC006	Durack	671580	7150305	542	-60	220	101
GDRC007	Durack	671605	7150335	542	-60	220	143
GDRC008	Durack	671631	7150366	542	-60	220	161
GDRC009	Durack	671523	7150300	542	-60	220	107
GDRC010	Durack	671549	7150330	542	-60	220	119

GDRC011	Durack	671600	7150392	542	-60	220	155
GDRC012	Durack	671626	7150422	542	-60	220	155
GDRC013	Durack	671652	7150453	542	-60	220	161
GDRC014	Durack	671677	7150484	542	-60	220	167
GDRC015	Durack	671493	7150326	542	-60	220	83
GDRC016	Durack	671518	7150356	542	-60	220	131
GDRC017	Durack	671544	7150387	542	-60	220	155
GDRC018	Durack	671570	7150417	542	-60	220	173
GDRC019	Durack	671595	7150448	542	-60	220	161
GDRC020	Durack	671621	7150479	542	-60	220	180
GDRC021	Durack	671647	7150509	542	-60	220	150
GDRC022	Durack	671462	7150351	542	-60	220	125
GDRC024	Durack	671513	7150412	542	-60	220	156
GJRC001	Jubilee	672340	7165482	570	-60	180	102
GJRC002	Jubilee	672380	7165482	570	-60	180	104
GJRC003	Jubilee	672380	7165522	570	-60	180	104
GJRC004	Jubilee	672380	7165562	570	-60	180	122
GJRC005	Jubilee	672420	7165482	570	-60	180	104
GJRC006	Jubilee	672420	7165522	570	-60	180	110
GJRC007	Jubilee	672460	7165482	570	-60	180	116
GJRC008	Jubilee	672460	7165522	570	-60	180	104
GJRC009	Jubilee	672500	7165482	570	-60	180	104
GJRC010	Jubilee	672500	7165522	570	-60	180	104
GJRC011	Jubilee	672500	7165562	570	-60	180	140
GJRC012	Jubilee	672540	7165562	570	-60	180	142
GJRC013	Jubilee	672540	7165482	570	-60	180	100
GJRC014	Jubilee	672540	7165522	570	-60	180	100
GJRC015	Jubilee	672580	7165520	570	-60	180	166
GJRC016	Jubilee	672580	7165560	570	-60	180	154
GJRC017	Jubilee	672580	7165440	570	-60	180	106
GJRC018	Jubilee	672620	7165440	570	-60	180	124
GJRC019	Jubilee	672620	7165480	570	-60	180	100
GJRC020	Jubilee	672620	7165400	570	-60	180	100

GJRC021	Jubilee	672690	7165400	570	-60	180	100
GJRC022	Jubilee	672690	7165430	570	-60	180	112
GJRC023	Jubilee	672700	7165480	570	-60	180	100
GJRC024	Jubilee	672660	7165400	570	-60	180	100
GJRC025	Jubilee	672160	7165210	570	-60	180	118
GJRC026	Jubilee	672160	7165250	570	-60	180	88
GJRC030	Jubilee	672320	7165230	570	-60	180	100
GJRC031	Jubilee	672360	7165270	570	-60	180	100
GJRC032	Jubilee	672330	7165190	570	-60	180	82

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 (PEAK HILL PROJECT)

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	At the Peak Hill Project RC samples are collected into calico bags over 1m intervals using a cyclone splitter. The residual bulk samples are placed in lines of piles on the ground. 2 cone splits are taken off the rig splitter for RC drilling. Visually prospective zones are sampled over 1m intervals and sent for analysis while the rest of the hole is composited over 4m intervals by taking a scoop sample from each 1m bag. Core samples are selected visually based on observations of alteration and mineralisation and sampled to contacts or metre intervals as appropriate. Once samples are marked the core is cut in half longitudinally with one half taken for assay and the other half returned to the core tray. All core is oriented in order to measure and record structural orientations. AC samples are placed in piles on the ground with 4m composite samples taken using a scoop. In instances where AC drilling is planned to be used in mineral resource estimation 1m samples are taken off a cyclone splitter, the same as RC. Any composite samples assaying 0.1g/t Au or more are re-assayed in 1m intervals.
Drilling techniques	Industry standard drilling methods and equipment were utilised. The majority of RC drilling has been completed by OX SR72 or Schramm 650 rigs and diamond drilling using a Boart Longyear KWL1600.
Drill sample recovery	Sample recovery data is noted in geological comments as part of the logging process. Sample condition has been logged for every geological interval as part of the logging process. Where water is encountered during drilling the resultant sample quality is noted as being dry, moist or wet. No quantitative twinned drilling analysis has been undertaken.
Logging	Geological logging of drilling followed established company procedures. Qualitative logging of samples includes lithology, mineralogy, alteration, veining and weathering. Abundant geological comments supplement logged intervals.
Sub-sampling techniques and sample preparation	1m cyclone splits and 4m speared composite samples are taken in the field. Samples are prepared and analysed at ALS Laboratories Perth for RC and diamond drilling and Intertek Laboratories for the AC drilling and auger soil samples. Samples are pulverized so that each sample has a nominal grainsize of 85% passing 75 microns. Au analysis is undertaken using Au-AA26 involving a 50g lead collection fire assay and Atomic Adsorption Spectrometry (AAS) finish. For AC drilling, Au analysis is undertaken at Intertek using a 50g lead collection fire assay with ICP-OES finish (FA50/OE). Any sample returning 40ppm Au or above is re-assayed using photon assay. Multi-element analysis is completed at both ALS and Intertek Laboratories. Digestion is completed using both 4 Acid and Aqua-regia and analysed by ICP-AES and ICP-MS (Intertek code 4A/MS48, ALS codes ME-MS61, ME-ICP41-ABC).

Criteria	Commentary
Quality of assay data and laboratory tests	All samples are assayed by ALS and Intertek laboratories in Perth using industry standard techniques: Fire assay for gold; four-acid digest and aqua regia for multi-element analysis.
Verification of sampling and assaying	The standard GBR protocol is followed for insertion of standards and blanks with a blank and standard inserted per 25 for RC drilling and 40 samples for AC drilling. Field Duplicates as second cone splits are inserted within known ore zones to assess repeatability. Analysis of ME is typically done on master pulps after standard gold analysis with a company multi-element standard inserted every 30 samples for litho-geochemistry or more frequency if lithology changes are observed within a 30m interval. No QAQC problems were identified in the results. No twinned drilling has been undertaken.
Location of data points	Sample locations and mapping observations are located and recorded electronically using a handheld GPS. Coordinates are recorded in GDA94 grid in Zone 50, which is the GDA94 zone for the Meekatharra area. Drill holes are positioned using the same technique. Hole collars are initially picked up after drilling using a handheld GPS. RC and Diamond hole collars or any hole required for resource estimation purposes are subsequently surveyed with a DGPS for greater accuracy. This accuracy is sufficient for the intended purpose of the data.
Data spacing and distribution	The spacing and location of drilling in the projects varies depending on the activity and the amount and quality of the existing and historical data. As each prospect advances the drill spacing is decreased until the confidence of continuity is sufficient to allow the estimation of a mineral resource. Resource classification (e.g. Inferred or Indicated) is assigned by an independent resource consultant.
Orientation of data in relation to geological structure	Drilling is dominantly perpendicular to regional geological trends where interpreted and practical. Wherever possible, cross sections are shown to give a visual indication of the relationship between intersection width and lode thickness. The spacing and location of the data is currently only being considered for exploration purposes.
Sample security	GBR personnel are responsible for delivery of samples from the drill site to the Peak Hill sample laydown where Team Global Express collects and transports the samples to the laboratories in Perth.
Audits or reviews	Data review and interpretation by independent consultants on a regular basis. Group technical meetings are usually held monthly with input from independent expert consultants in the fields of geochemistry, petrology, structural geology and geophysics.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	The Peak Hill Project comprises exploration licence E52/2471, miscellaneous licences L52/2, L52/19, L52/20, L52/39, L52/62, L52/63 and L52/173, and mining leases M52/35, M52/56, M52/297, M52/474, M52/801, M52/1073 and M52/1090. E52/2471 is held jointly by Aragon Resources Pty Ltd and Walter Scott Wilson. Miscellaneous licences L52/2, L52/19, L52/20, L52/39, L52/62, L52/63 and L52/173 and Mining leases M52/35, M52/56, M52/297 and M52/474 are held by Aragon Resources Pty Ltd. M52/801 is held jointly by Aragon Resources Pty Ltd and Horseshoe Gold Mine Pty Ltd. M52/1073 and M52/1090 are held jointly by Aragon Resources Pty Ltd and Walter Scott Wilson.
Exploration done by other parties	The Peak Hill district has a long history of exploration and mining by previous operators including Barrack Mines Limited, Peko Wallsend Operations Limited, Grants Patch Mining Limited, Peko Gold Limited, Plutonic Resources Limited, North Limited, Homestake Gold of Australia Limited, Montezuma Mining Company Ltd and Westgold Resources Limited. Exploration by previous operators led to the discovery and mining of Peak Hill's Fiveways, Jubilee, Mt Pleasant and Harmony deposits.
Geology	The Peak Hill district represents remnants of a Proterozoic fold belt comprising completely deformed trough and shelf sediments and mafic / ultramafic volcanic rocks, which in part are moderately metamorphosed. In the vicinity of Peak Hill, the Ravelstone and Narracoota Formations are in faulted contact with rocks of the Peak Hill Schist at the southwestern end of the Archean Marymia Inlier. The host lithologies comprise mafic and ultramafic volcanic rocks, turbiditic metasedimentary rocks, banded iron formation and associated clastic sediments, all of which are intensely deformed and metamorphosed. Regionally, major gold deposits are generally located at or close to the top of the Narracoota Volcanics near the contact with the overlying Thaduna Greywacke or Labouchere formation, with some exceptions. These (contact) related deposits are generally associated with quartz veins or chert horizons at or close to the contact. The Peak Hill area is dominated by the Early Proterozoic Peak Hill Schist, a highly deformed and metamorphosed sequence of uncertain origin. The Peak Hill Schist is locally broken down into three stratigraphic units comprising: The Intermediate/Footwall Sequence; The Mine Sequence; The Hangingwall Sequence. These units are frequently bounded by or transected by mylonite units. Gold Mineralisation has been mined from the Core sequence (Mt Pleasant), Mine Sequence (Fiveways, Main Pit) and the Hangingwall Sequence (Jubilee). The Peak Hill Schist is unconformably overlain by the Narracoota Volcanics, which host mineralisation at Enigma North and Harmony. The mineralisation at Fiveways/Main Pit appears to be associated with quartz veins within zones of strong biotite alteration. The lodes are sub-parallel to low angle thrust surfaces on the west limb of an antiform and are thought to be the result of dilation zones as a result of west over east movement. Mineralisation continues at depth along strike (Fiveways North).
Drill hole Information	A list of the drill hole coordinates, orientations and intersections reported in this announcement are provided as an appended table in the relevant announcements for each drilling program.

Criteria	Commentary
Data aggregation methods	Results are reported using cut-off levels relevant to the sample type. For composited samples significant intercepts are reported for grades greater than 0.1g/t Au with a maximum internal dilution of 4m. For single metre splits, significant intercepts are reported for grades greater than 0.5g/t Au, with a maximum internal consecutive waste of 2m. A weighted average calculation may be used to allow for bottom of hole composites that are less than the standard 4m and when intervals contain composited samples plus 1m split samples. In such instances the presence of composite samples within the intersection is noted in the comments. No metal equivalents are used.
Relationship between mineralisation widths and intercept lengths	Historic drilling by various explorers was conducted in multiple directions and not always at perpendicular orientations to the mineralisation or lithologies. Stratigraphy appears to be moderately dipping to the west however folding and doming has been observed, adding complexity. Mineralisation may have a different orientation. Cross sections are shown wherever possible to illustrate relationships between drilling and interpreted mineralisation. Drilling done by Great Boulder is conducted using appropriate orientations with the goal to obtain true and representative interval widths. Mineralisation varies across prospects and deposits. Cross sections are shown wherever possible to illustrate relationships between drilling and interpreted mineralisation.
Diagrams	Refer to figures in announcement.
Balanced reporting	It is not practical to report all historical exploration results from the Peak Hill project. Selected historical intercepts have been selected by GBR to highlight the prospectivity of the region. Results of exploration drilling conducted by GBR are reported in ASX announcements since 12 June 2026.
Other substantive exploration data	GBR acquired the project in 2026. The project contains substantial historical drill data that are presented alongside GBR new results. The data are results from previous companies, including Plutonic Resources Limited, North Limited, Homestake Gold of Australia Limited, Montezuma Mining Company Ltd and Westgold Resources Limited.
Further work	Further work is discussed in the document.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	Commentary
Database integrity	The estimates were based on drilling, geological and assay data compiled from legacy datasets. Data quality, reliability and the level of verification of historical data were considered in the confidence assigned to the estimates.
Site visits	The Company's Competent Person completed a site visit with Westgold personnel which included Five Ways, Mt Pleasant, Jubilee, the Treasure area, Harmony and other prospect areas.

Geological interpretation

The Peak Hill district represents remnants of a Proterozoic fold belt comprising completely deformed sediments and mafic to ultramafic volcanic rocks, which are in part moderately metamorphosed. In the vicinity of Peak Hill, the Ravelstone and Narracoota Formations are in faulted contact with rocks of the Peak Hill Schist at the southwestern end of the Archean Marymia Inlier.

At Five Ways, geological interpretation was carried out using structural and lithological controls. Geological domaining was not constrained by a minimum grade cut-off. Mineralisation was modelled within footwall and hanging wall boundaries (the Mine Sequence).

At Jubilee, mineralised wireframes were created using criteria of a minimum 3m thickness at 0.5g/t Au and up to 2m internal dilution. At Harmony, mineralisation domaining was separated into laterite, oxide, transitional and fresh weathering domains.

At Enigma, mineralisation domain boundaries were geologically controlled based firstly on the occurrence of veining, then by a low-grade cut-off of 0.5g/t Au and a minimum downhole length of 3m to delineate separate vein arrays. Lower grade material was locally included to maintain spatial continuity, and fault surfaces were used to adjust the strike extents of the wireframes.

At Durack, geological interpretation was carried out using structural and lithological controls, with mineralisation modelled within footwall and hangingwall boundaries.

Dimensions

The Five Ways model extends for approximately 1,400 m along strike, 1,950 m across the model area and 310 m vertically. Jubilee mineralisation was interpreted within the J2 and J3 zones which extends for approximately 640m along strike, 340m in width and to a depth of 150m. In addition, the historical J1 pit covered an area of approximately 150m by 150m to a depth of 35m. The Harmony model extends for approximately 3840m along strike, 3500m across the area and 260m vertically. The Enigma model extends for approximately 1,550 m along strike, 850 m across the area and 210 m vertically. The Durack model extends for approximately 1,590 m along strike, 1,100 m across the area and 190 m vertically.

Estimation and modelling techniques

The Five Ways mineralisation was estimated using Multiple Indicator Kriging (MIK). The MIK estimate was carried out in Datamine and then processed using GSLIB Postik. Block sizes were set at 20m x 30m x 5m. Search ellipses were derived from variography and oriented to geological controls. No top-cut was applied.

At Jubilee, gold grade was estimated using Ordinary Kriging, with search orientation aligned dynamically to the wireframe geometry to preserve local grade variation.

Harmony was estimated using Multiple Indicator Kriging (MIK). The MIK estimate was carried out in Datamine and then processed using GSLIB Postik. Block sizes were set at 20m x 20m x 5m. Search ellipses were derived from variography and oriented to geological controls.

Enigma was estimated using ordinary kriging and inverse distance squared, depending on sample support and variogram quality within each domain. The block model used 20m x 10m x 5m parent blocks with sub-celling to 5m x 2.5m x 1.25m. Domain boundaries were treated as hard boundaries.

Durack was estimated using Multiple Indicator Kriging (MIK). The MIK estimate was carried out in Datamine and then processed using GSLIB Postik. Block sizes were set at 20m x 20m x 5m. Search ellipses were derived from variography and aligned with the local geology. All estimation domain boundaries were treated as hard boundaries, and no top-cut was applied.

Moisture	No moisture factors are stated for the estimates.
Cut-off parameters	The Five Ways estimate was reported at a 0.8g/t Au cut-off grade above 435mRL and a 2.0g/t Au cut-off grade below 435mRL. The Jubilee estimate was reported at a 1.0g/t Au cut-off grade. The Harmony estimate was reported at a 0.8g/t Au cut-off grade. The Enigma estimate was reported at a 0.7g/t Au cut-off grade. The Durack estimate was reported at a 0.8g/t Au cut-off above 390mRL.
Mining factors or assumptions	The Peak Hill area has an history of successful open pit mining. The Five Ways Main Pit estimate includes open pit and underground components, with the open pit component reported above 435 mRL and the underground component reported below 435 mRL. The J2 estimate was constrained by an optimised pit shell. The J3 estimate was reported as a separate underground component. The Harmony estimate was constrained by an optimised pit shell. The Enigma estimate was constrained by an optimised pit shell. The Durack estimate was reported above 390 mRL Western Australia has a low geopolitical risk, an extensive history of gold mining and stable government policies and processes.
Metallurgical factors or assumptions	Available metallurgical information dates back to the Baxter Joint Venture in 1993-94. There are no known metallurgical problems with gold mineralisation in the Peak Hill area, which has had a long history of successful gold production.
Environmental factors or assumptions	It is assumed that no environmental factors exist that could prohibit any potential mining development at the deposits.
Bulk density	Five Ways: Bulk density values were assigned by weathering state, using 1.9t/m³ for oxide, 2.2t/m³ for transitional and 2.6t/m³ for fresh material. Jubilee: Density values were assigned by weathering state. Density measurements were 2.0t/m³ for completely weathered, 2.2t/m³ for moderately weathered, 2.3t/m³ for slightly weathered and 2.5t/m³ for fresh rock. The densities used in the estimate were 2.0t/m³ for completely weathered, 2.25t/m³ for moderately weathered, 2.25t/m³ for slightly weathered and 2.5t/m³ for fresh rock. Harmony: Bulk density values were based on historical density measurements taken in 1993 and grouped by visible weathering. Applied densities were 1.9t/m³ for completely weathered material, 2.2t/m³ for moderately weathered material, 2.6t/m³ for slightly weathered or fresh material, and 2.1t/m³ for lateritic crust. Enigma: Bulk density values were assigned by weathering state, using 1.9t/m³ for oxide, 2.2t/m³ for transitional and 2.6t/m³ for fresh material. Durack: Bulk density values were assigned by weathering state, using 1.9t/m³ for oxide, 2.2t/m³ for transitional and 2.6t/m³ for fresh material.

Classification	Five Ways, Harmony, and Durack: The estimates were classified as Indicated and Inferred in accordance with the guidelines set out in the JORC Code. Sampling methods, drillhole spacing and grade continuity were considered in the application of the resource categorisation. The lack of QAQC data and limited density data were identified as risks and were also considered. No Measured Resource was classified. Jubilee: The estimate was classified as Indicated and Inferred. Classification confidence was negatively influenced by the predominance of historical drilling, uncertainty in the density values, and limited understanding of the controlling structure and lithology. Enigma has been classified as Indicated and Inferred. Classification considered confidence in tonnage and grade estimation, geological and grade continuity, and data quality, quantity and distribution. No Measured Resource was classified.
Audits or reviews	All estimates will be reviewed by GBR and re-estimated once sufficient validation drilling is completed.
Discussion of relative accuracy/ confidence	Five Ways, Harmony and Durack: Relative accuracy and confidence were assessed by global grade comparison, sectional visual comparison and grade trend analysis. Comparisons between drillhole data and block model grades were considered reasonable overall. Enigma: Relative accuracy and confidence were assessed by statistical comparison of composites and block grades, visual comparison, block volume comparison to wireframes, and swath plots. Jubilee: Relative accuracy and confidence were assessed by graphical and statistical validation. Confidence was reduced by the predominance of historical drilling, uncertainty in density values, and limited understanding of controlling structure and lithology.