ASX Announcement

1 September 2026

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Ultrafine Fraction Soil Sampling Completed at Carlindie Project, East Pilbara

Orientation survey to establish a cover-adapted geochemical method at Carlindie, testing two priority magnetic targets, ahead of a project scale programme in 2027

Terrain Minerals Limited (ASX: TMX | FRA: T4Y) ("Terrain" or the "Company") is pleased to advise that an ultrafine fraction (UFF) soil sampling programme has now been completed at its 100% owned Carlindie Project, located approximately 90 kilometres southeast of Port Hedland in the East Pilbara region of Western Australia.

This programme is the cover-adapted geochemical survey as highlighted in the Company's announcement released on 4 June 2026 and has been commissioned for two purposes. The first is orientation. Before committing to a much larger survey across the machine learning target areas in 2027, Terrain wanted to establish how the ultrafine fraction method performs over transported cover at Carlindie. The second is to test two priority targets defined from regional magnetic data. Assay results are expected in the fourth quarter of 2026.

Key Points

- **538 soil sample sites were sampled across the Carlindie Project**, in three components. Sample collection took about one week to complete.
- **First pass gold assays are reported for the first time.** Of the 709 first pass soil samples analysed for gold, 21 returned values above the 0.005 ppm detection limit, with a peak of 0.119 ppm gold. Overall, the results are low order, are not spatially coherent and do not define a gold anomaly. However, several samples with elevated gold values were followed up in the ultrafine fraction soil sampling program.
- **The programme is an orientation survey.** Its first purpose is to establish whether the ultrafine fraction method produces an interpretable bedrock response through transported cover at Carlindie. A positive result would support extending ultrafine fraction coverage across the balance of the machine learning target areas during 2027.
- **Priority 1 - 274 sites,** covered a northeast trending magnetic lineament at its intersection with the east-southeast trending structure that transects the tenement (see diagram 2).
- **Priority 2 - 65 sites,** covered an oblong magnetic feature approximately 900 metres in length, interpreted as a discrete lithological unit, and two sites from the first pass survey with elevated gold values immediately to the east (see diagram 2).

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- **Comparative resampling of 199 sites** re-sampled one in every four lines of the first pass survey, giving broad coverage of the previously surveyed area and allowing the two analytical methods to be compared over the same ground.

- **The ultrafine fraction method was developed by CSIRO and is designed to see through transported cover.** Samples have been sent to LabWest in Perth for analysis, with results expected in the fourth quarter of 2026.

Purpose of the Programme

As reported on 4 June 2026, the first pass survey at Carlindie used a conventional sieved soil method over ground that is in part concealed by transported cover. That announcement noted that the conventional method is recognised to underperform in this setting, because any bedrock-related signal is commonly swamped or obscured by the transported material, and that a cover-adapted ultrafine fraction survey may provide additional resolution over the covered ground. This programme is that survey.

The first pass dataset was independently reviewed by Newexco Exploration Pty Ltd and reported to the Company. Newexco's assessment is that element distributions in the first pass dataset are highly influenced by the transported cover material and its provenance, rather than local bedrock. On that basis it was recommended that a follow up survey should be conducted using the ultrafine fraction method, given the potential of this method to detect bedrock-related geochemistry through transported cover. This programme has now been completed.

The programme should therefore be understood first as an orientation survey. Its purpose is to establish whether the ultrafine fraction method produces an interpretable bedrock response in this cover setting. If it does, the Company intends to extend ultrafine fraction coverage across the balance of the machine learning target areas within E45/6524 and E45/6951 during 2027, including the second machine learning target to the north. If it does not, the Company will reassess its geochemical approach at Carlindie rather than extend the survey.

First Pass Gold Assays

The first pass survey comprised 828 soil samples collected in October 2025. Of these, 813 were analysed by four acid digest for elements other than gold, and those multi-element results were reported on 4 June 2026. That announcement recorded that gold assays were pending. Those assays are reported here.

Gold analysis was undertaken by Intertek Genalysis in Perth using a 50-gram fire assay charge with an OES finish, method FA50/OE, with a lower detection limit of 0.005 ppm.

Twenty-one of the samples analysed returned gold above the detection limit. All other samples returned gold below 0.005 ppm. Every result above the detection limit is listed in Table 2 and the locations are shown in Diagram 3.

The peak value is 0.119 ppm gold at sample C155, located at 732804 mE and 7706402 mN. The next highest value is 0.032 ppm gold and the median of the results above detection limit is 0.011 ppm gold.

The results are low order and are not spatially coherent. Values above the detection limit are sparsely and largely randomly distributed across the surveyed area. The closest grouping occurs in the eastern part of the grid, where two adjacent sites returned 0.017and 0.009 ppm gold, and this is the only multi-point gold occurrence in the dataset. The peak value at C155 is isolated, with the nearest result above detection limit approximately 1.3 kilometres away, and it lies in the northern part of the surveyed area rather than in the southeastern part of the grid where the multi-element

anomaly footprint reported on 4 June 2026 is located. The highest gold value returned from that southeastern part of the grid is 0.017 ppm gold.

These gold results do not, on their own, define a drill target, and are consistent with the independent assessment by Newexco (i.e. that the conventional four acid method over transported cover at Carlindie is responding largely to cover material and its provenance rather than to bedrock). Sample C155 and the eastern group are covered by three additional sample sites included in the comparative resampling component of the ultrafine fraction programme (described below).

The Ultrafine Fraction Method

The ultrafine fraction technique was developed by CSIRO. It analyses only the ultrafine fraction of the soil, being particles of less than 2 microns, using a partial microwave aqua regia digestion. This rejects the majority of the geochemical signal carried by the coarse lithic component of the soil and preferentially measures ions adsorbed onto clay particles, which may be dispersed from a local bedrock source even where that source is concealed by transported cover. The ultrafine method is being used as it is expected to have a higher signal to noise ratio with regard to the local bedrock geology.

Due to the partial nature of the digestion, reported values are not total element concentrations and the values themselves may not be directly comparable with those from the first pass survey. The comparative nature of the resampling programme lies more in its ability to confirm the anomalism identified from the previous survey, and in its potential to identify new anomalies.

Programme Design

The programme comprised 538 sample sites in three components, shown in diagram 2. Field repeat samples were inserted at a rate of one in every fifty sites, giving a total of 548 samples for analysis.

Comparative resampling of 199 sites re-sampled one in every four lines of the first pass survey. This gave broad coverage of the previously surveyed area and will allow the two analytical methods to be compared over the same ground once results are received. Three sites were added to cover elevated gold values returned by the first pass survey, being the peak value from that survey and a pair of adjacent samples.

Priority 1 - 274 sites, covered a northeast trending magnetic lineament interpreted as a possible buried continuation of the high magnetic feature immediately to the northeast, at its intersection with the east-southeast trending structure that transects the tenement. A similar intersection between that east-southeast trending structure and another northeast trending structure occurs to the west of the tenement, in an area where a number of tin, tantalum and lithium occurrences (and one gold occurrence) are recorded in the publicly available Minedex database.

Priority 2 - 65 sites, covered an oblong magnetic feature of approximately 900 metres in length interpreted as a discrete lithological unit, together with two elevated gold values from the first pass survey immediately to the east.

Sample collection took approximately one week. LabWest has advised a current turnaround of five to six weeks, and the Company has allowed for contingency, expecting results in the fourth quarter of 2026.

Interpretation and Limitations

The Company notes the following in respect to the soil sampling programme:.

The programme has been scoped in part as a method comparison. If the ultrafine fraction technique does not produce a bedrock response in this cover setting, the Company will reassess its geochemical approach at Carlindie rather than extend the survey.

The concealed greenstone belt referred to later in this announcement is an interpretation drawn from machine learning analysis of regional geophysical datasets (as reported on 4 June 2026). It has not been confirmed by drilling or direct field observations.

Executive Commentary

Terrain Executive Director Justin Virgin commented:

"Carlindie has two independent lines of evidence pointing at the same ground — surface geochemistry and the machine-learning work — and neither has been drill tested.

"This survey is deliberately an orientation exercise. Before we spend real money covering the whole machine-learning footprint, we want to know that the ultrafine-fraction method gives us a bedrock signal through the cover at Carlindie. It is a low-cost way of answering that question."

"We have kept this programme tight. We are testing the method and the two best magnetic targets, and we will let the results decide what comes next."

Forward Programme

- **Fourth Quarter 2026.** Assay results received, interpreted and integrated with the machine learning prospectivity modelling to define and rank targets at Carlindie.
- **First Quarter 2027.** Weather permitting, on ground reconnaissance of the high intensity bismuth tungsten anomaly identified by the first pass surface geochemical survey, and of the shallow cover lithium target areas identified from open file radiometric data. This work will be undertaken alongside ground truthing of any anomalies generated by the ultrafine fraction programme.
- **Second Quarter 2027.** Subject to the orientation result, extension of ultrafine fraction coverage across the balance of the machine learning target areas within E45/6524 and E45/6951, including the second machine learning target to the north. Work over E45/6525 remains deferred until that tenement is granted.

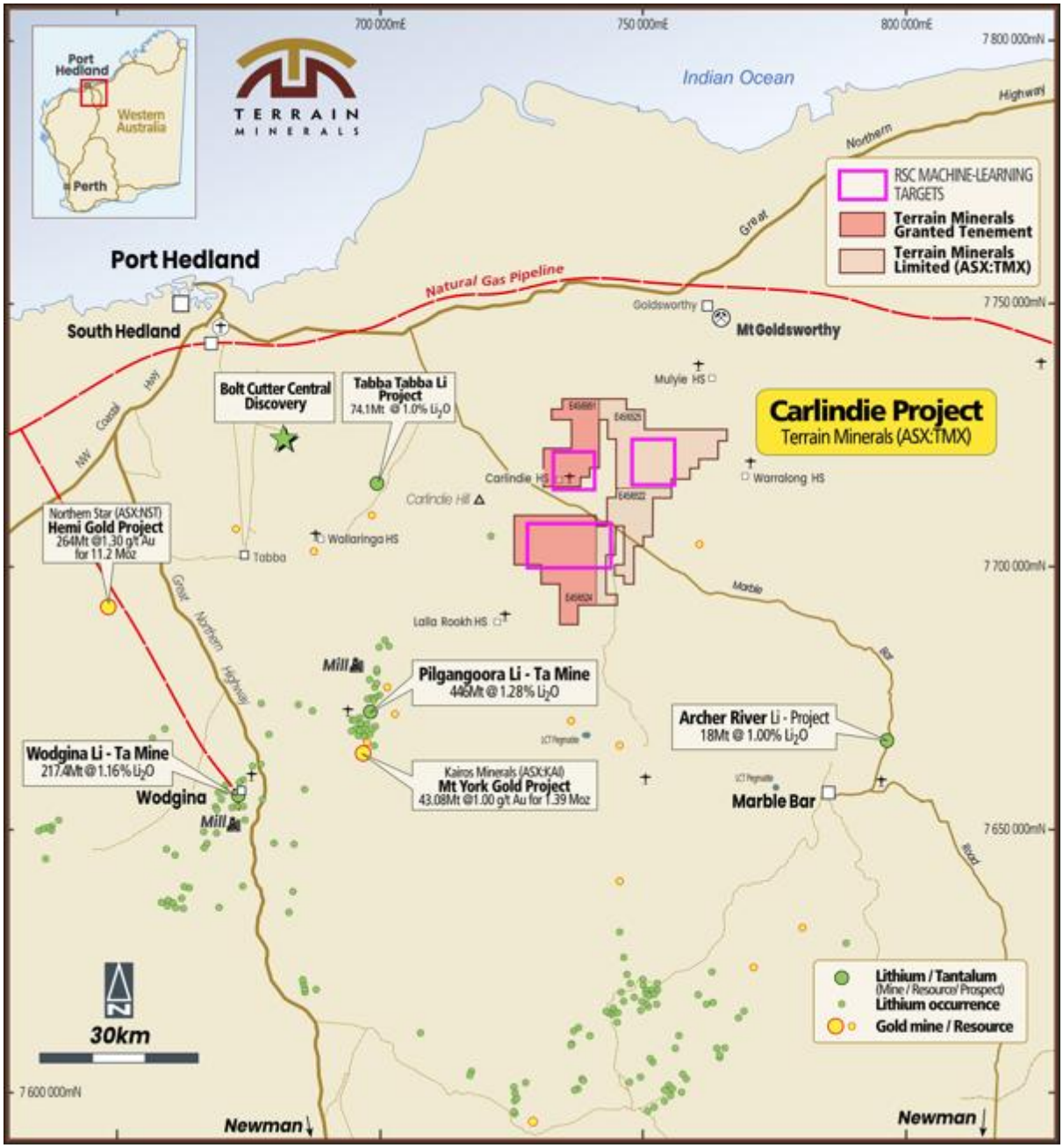

Diagram 1. Location of Terrain Minerals' 100% owned Carlindie Project, approximately 90 kilometres southeast of Port Hedland, Western Australia.

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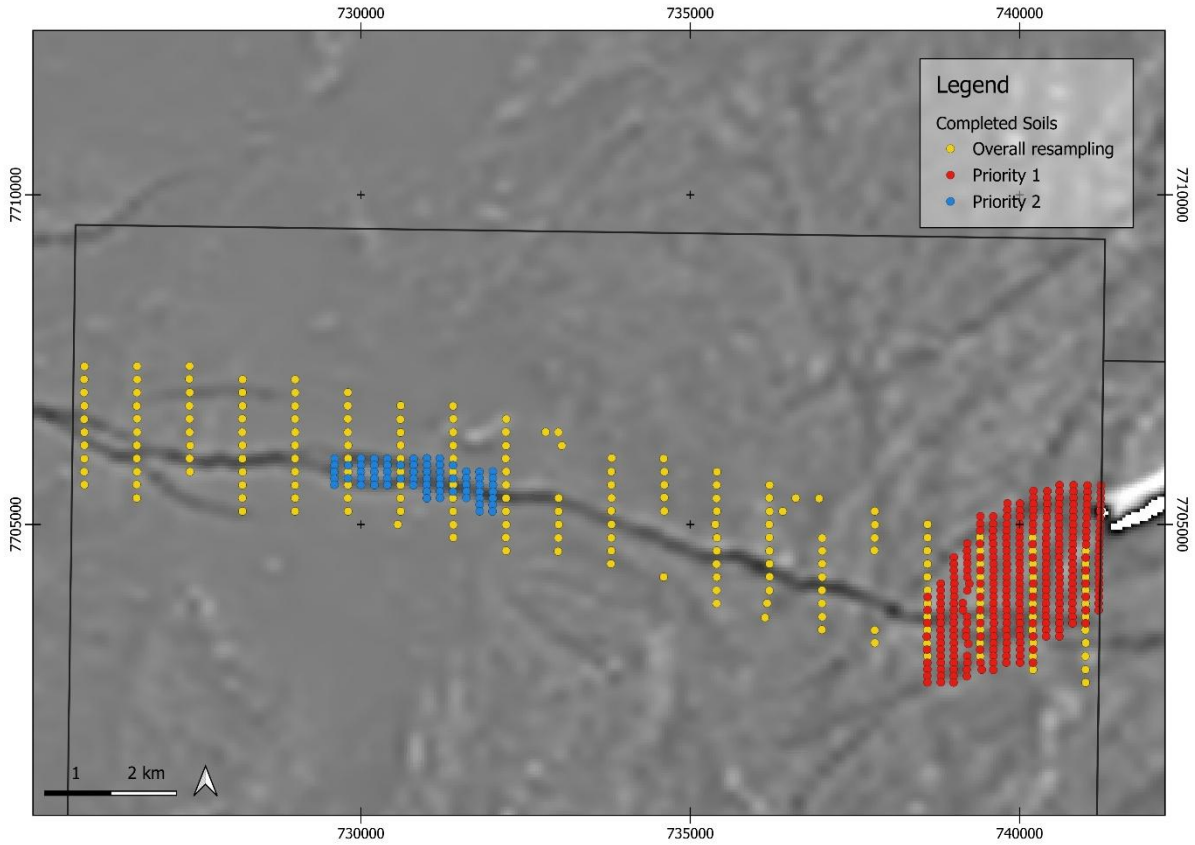

Diagram 2. Ultrafine fraction soil sample sites completed at Carlindie tenement E45/6524. Sample locations are shown over regional magnetic imagery, with the comparative resampling in yellow, Priority 1 in red and Priority 2 in blue. GDA94 MGA Zone 50.

Table 1. Ultrafine fraction soil sampling programme by component

Component	Sites Sampled	Purpose
Comparative resampling	199	One in every four lines of the first pass survey, plus three sites over elevated gold values from that survey
Priority 1 infill	274	Northeast trending magnetic lineament at its intersection with the east-southeast structure
Priority 2 infill	65	Oblong magnetic feature of approximately 900 metres
Total	**538**	548 samples for analysis: 538 sites plus 10 field repeats (one in 50)

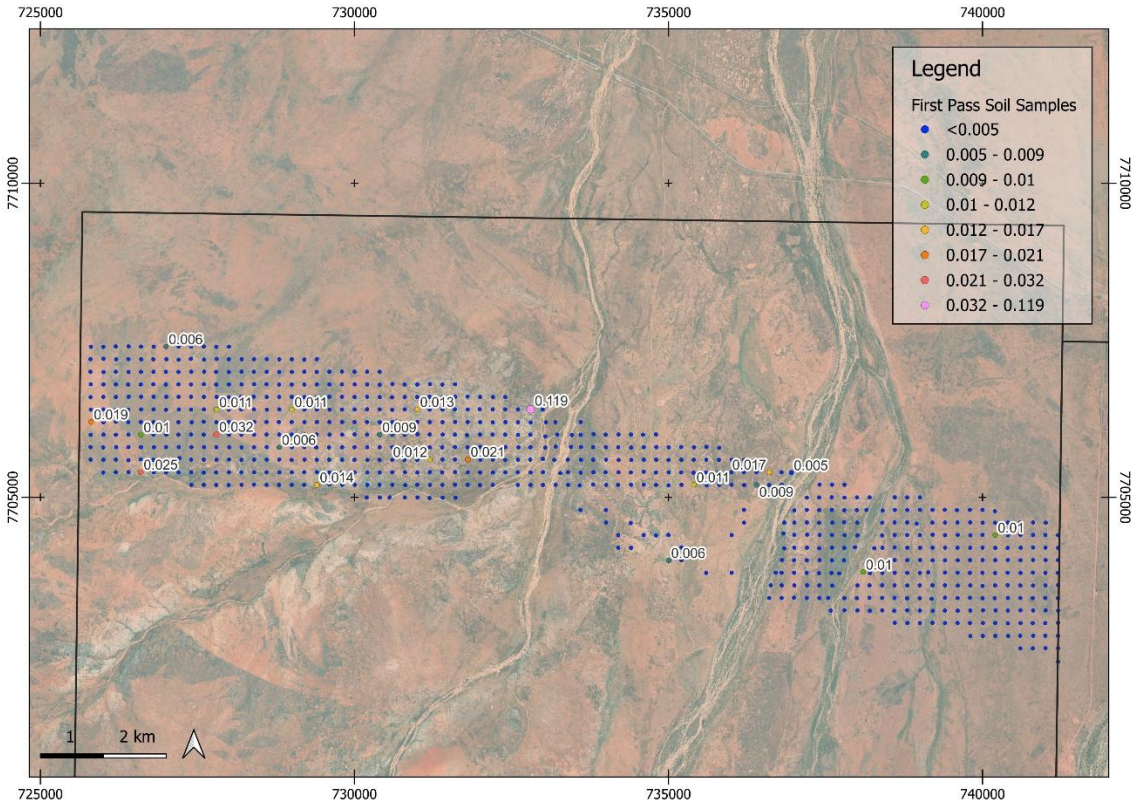

Diagram 3. First pass soil sample locations at Carlindie tenement E45/6524 over satellite imagery, with gold values greater than/equal to the 0.005 ppm detection limit labelled in ppm. Unlabelled sites returned gold below detection limit. GDA94 MGA Zone 50.

Table 2. First pass soil samples returning gold at/above the 0.005 ppm detection limit. All other samples analysed returned gold below detection limit. Coordinates are GDA94 MGA Zone 50.

Sample ID	Easting (mE)	Northing (mN)	Gold ppm (FA50/OE)
C155	732804	7706402	0.119
C207	727799	7705999	0.032
C351	726596	7705401	0.025
C324	731802	7705604	0.021
C157	725803	7706201	0.019
C401	736600	7705401	0.017
C414	729403	7705199	0.014
C146	730999	7706401	0.013
C321	731200	7705602	0.012
C444	735402	7705203	0.011
C136	729002	7706399	0.011
C130	727805	7706398	0.011
C715	738098	7703813	0.010
C628	740200	7704402	0.010

C201	726598	7706000	0.010
C449	736402	7705200	0.009
C220	730400	7705999	0.009
C670	735002	7703999	0.006
C258	728801	7705799	0.006
C007	727000	7707402	0.006
C403	736955	7705395	0.005

Note: For addition Carlindie information and references, refer to ASX release:

- 01 October 2025 - Exploration has Commenced at Pilbara-based Carlindie Lithium Project
- 04 June 2026 - Coherent Multi-Element Gold-Pathfinder Anomaly Identified at Carlindie Project, East Pilbara.

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Authority
This announcement has been authorised for release by Mr Justin Virgin, Executive Director, Terrain Minerals.

About Terrain Minerals

Terrain Minerals (ASX: TMX | FSE: T4Y) is an exploration company with a portfolio of projects across Western Australia and Queensland. The company's primary focus is advancing the flagship Smokebush Gold & Silver Project toward resource definition, where the Lightning maiden Mineral Resource Estimate (MRE) was released on the ASX on the 27 July 2026. The company's focus now aimed at growing it's the maiden MRE. The company's portfolio approach provides upside optionality in copper, gallium, rare earths, and lithium while maintaining disciplined capital allocation to the gold-focused core.

The Company main focus is on advancing its flagship Smokebush gold/silver project.

Key Projects

⚒ Smokebush Gold & Gallium Project - (Flagship Project)

- Located in the Yalgoo Mineral Field, neighbouring Warriedar Resources' Golden Range Project (now Capricorn Metals) and 50 kilometres south of 29Metals' Golden Grove mine. Vault Mining's Rothsay Gold Mine lies only 10 km's away.

- Lightning Gold Prospect – RC drilling continues to deliver exceptional gold and silver grades with assays confirming significant mineralisation potential. Mining Lease now granted, and also holds the Lightning deposit. Lightnings Maiden 'STARTER' Mineral Resource Estimate (MRE), refer to ASX releases 27 July 2026.

- Smokebush tenement package has multiple emerging gold and silver targets that are also being systematically advanced, and other targets include the Wildflower area, Hurley and Paradice City.

- Larin's Lane Gallium Prospect – Broad gallium intersections from 102 air-core holes across a 9 km x 3 km area. JORC Exploration Target defined over 5% of the 27 km² footprint. Metallurgical studies with MRIWA and WA Government support are now completed; Terrain is currently waiting for WA governments minister of mines approval before results can be released.

⚒ Biloela Gold and Copper Project

- Covers 2,500 km² near Aeris Resources, Cracow Gold Mine and hosts multiple gold and copper targets, first identified by Newcrest.

⚒ Lort River Rare Earths Project - Drill Results Pending

- Located 50 km's northwest of Esperance in the Albany-Fraser Belt where early drilling confirmed high-grade clay-hosted rare earths (Nd, Pr) with results comparable to leading Australian and Brazilian projects. Air-core drilling was highly successful (refer to ASX release 13 March 2026 and 1 July 2026).

⚒ Carlindie Lithium & Gold Project

- Located 90 km's southwest of Port Hedland, strategically situated between Wildcat Resources and SQM.
- Large 15 km long soils program and Machine Learning study identified three targets with one target having been tested with a soil sampling program, refer to ASX release on the 04 June 2026 and the above announcement.

Project Pipeline & Growth Strategy

Terrain continues to actively review additional opportunities across gold, copper, industrial minerals, and battery/critical metals. While the Companies 100% owned flagship Smokebush gold and silver project is the company's focus its other WA and Queensland projects will be advanced forward on the side lines (see diagram 4). The Company is open to also assess opportunities in base and specially metals and other economic commodities in Africa, Europe, Asia and the Americas, but is currently not actively pursuing such opportunities.

Diagram 4. Terrain project location map and commodities.

About the Carlindie Project
The Carlindie Project is located approximately 90 kilometres southeast of Port Hedland in the East Pilbara region of Western Australia and is held 100% by Terrain Minerals Limited. The Project covers a large, contiguous and underexplored land position, parts of which are interpreted to overlie a concealed greenstone belt beneath transported cover and which lies along the interpreted extension of the structure that hosts Wildcat Resources' Tabba Tabba lithium deposit. Ground held by Wildcat Resources and by SQM and Kali Metals adjoins the Project. The Project is considered prospective for gold and for lithium. Exploration results and mineralisation on adjacent tenements are not necessarily indicative of mineralisation on the Company's tenements.

Previously Reported Results
Information in this release that relates to previously reported exploration results was released by Terrain Minerals via the ASX Market Announcements Platform on the date listed below. Terrain Minerals confirms that it is not aware of any new information or data that materially affects the information included in those original announcements, and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed. The gold assays reported in this announcement are new Exploration Results and have not previously been released to the market.

- 4 June 2026 - Coherent multi-element gold-pathfinder anomaly identified at Carlindie Project, East Pilbara

Disclaimer
Information included in this report constitutes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue" and "guidance" or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance, and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, staffing and litigation. Forward looking statements are based on the company and its management's assumptions made in good faith relating to the financial, market, regulatory and other relevant environments that exist and affect the company's business operations in the future. Readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements are only current and relevant for the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward-looking statements or advise of any change in events, conditions or circumstances on which such statement is based.

Competent Person's Statement
The information in this announcement that relates to Exploration Results is based on information compiled by Mr Benjamin Bell, who is a Member of the Australian Institute of Geoscientists and is a consultant retained by Terrain Minerals Limited. Mr Bell is a shareholder and option holder of Terrain Minerals Limited. The full nature of the relationship between Mr Bell and Terrain Minerals Limited has been disclosed, including any issue that could be perceived by investors as a conflict of interest. Mr Bell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Mr Bell consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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 representivity 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• First pass survey (gold results reported in this announcement). 828 soil samples were collected across tenement E45/6524 in October 2025 on a nominal 200 metre by 200 metre grid. Samples were surface grab samples taken from a nominal depth interval of 0.1 to 0.3 metres and sieved in the field to the minus 0.4 millimetre fraction, as reported on 4 June 2026. Of these, 813 samples were analysed by four acid digest for elements other than gold, with those multi-element results reported on 4 June 2026, and 709 samples were analysed for gold by 50 gram fire assay with an OES finish. • The minus 0.4 millimetre sieved fraction is a conventional soil sampling method. It is recognised to underperform over transported cover, because target and pathfinder elements concentrate in the fine fraction that conventional sieving discards. This limitation was disclosed on 4 June 2026 and is the reason for the ultrafine fraction programme described in this announcement. • Ultrafine fraction programme (no results reported). The programme comprised 538 soil sample sites collected from surface at the sites shown in Diagram 2, giving 548 samples for analysis – including field repeats. Samples were sent to LabWest in Perth for analysis of the ultrafine fraction of the soil, being particles of less than 2 microns, following an aggressive but partial microwave aqua regia digestion. Field sampling protocols, sample medium and sample depth are as set out in the Company's standard soil sampling procedure.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Not applicable. No drilling was completed as part of the work reported in this announcement.
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*	• Not applicable. No drilling was completed as part of the work reported in this announcement.

Criteria	JORC Code explanation	Commentary
	material.	
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.*	• Field observations of regolith setting, cover type and any outcrop were recorded at each first pass sample site and will be recorded again for the ultrafine fraction programme. No core or chip samples are logged as part of either programme.
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.*	• First pass (conventional soils) survey. Samples were sieved in the field to the minus 0.4-millimetre fraction. Sample preparation was undertaken by Intertek Genalysis in Perth, with the submitted sample dried and pulverised, and a 50-gram charge taken for fire assay. No compositing was applied. • Sample sizes are considered appropriate for soil geochemical sampling of the material sampled. • Ultrafine fraction programme. No field sub-sampling or compositing is applied. Sub-sampling and sample preparation are undertaken by LabWest under the ultrafine fraction procedure, which separates and analyses only the ultrafine fraction of the submitted sample. Field repeat samples were inserted into the sample stream at a rate of one in fifty.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• First pass gold. Analysis was undertaken by Intertek Genalysis in Perth by 50-gram fire assay with an OES finish, method FA50/OE, with a lower detection limit of 0.005 ppm gold. Fire assay is a total technique for gold and is considered appropriate for the style of mineralisation under consideration. • First pass multi-element results, reported on 4 June 2026, were produced by four acid digest with an ICP-MS finish, method 4A/MS, which is a near total technique. • Quality control for the first pass survey relied on the internal standards, blanks and repeats run by Intertek Genalysis as part of its laboratory procedures. Field quality control samples were not inserted into the first pass sample stream. Given that most reported gold values are at or close to the detection limit, and that no result is material, the Competent Person considers the level of quality control adequate for the reporting of these results but not adequate to support Mineral Resource estimation. • Ultrafine fraction programme. No assays are reported. Analysis is being undertaken by LabWest in Perth using the ultrafine fraction method. The digestion is an aggressive but partial microwave aqua regia digestion, so reported values are not total element concentrations and are not directly

Criteria	JORC Code explanation	Commentary
		comparable on a value for value basis with the four acid results from the first pass survey. Field repeats were inserted at a rate of one in fifty, and results will be assessed against those repeats and against the laboratory's internal quality control before any public reporting.
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.*	• No twinned holes are relevant. • The first pass gold assay data were received electronically from Intertek Genalysis, loaded to the Company's Expedio database and joined to the surveyed sample locations by Newexco Exploration Pty Ltd. The joined dataset was reviewed by the Competent Person against the laboratory certificates. No adjustments have been made to the assay data. Values below the lower detection limit are reported as below 0.005 ppm gold and are not included in Table 2. • For the ultrafine fraction programme, assay data will be loaded to the Company's database and reviewed by the Competent Person against laboratory-inserted certified reference materials, blanks and repeats before any public reporting.
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.*	• First pass sample sites were located in the field by handheld GPS in GDA94 MGA Zone 50 with an accuracy of approximately plus or minus 5 metres. Coordinates reported in Table 2 are as recorded in the Company's database. • Ultrafine fraction sample sites were designed in GDA94 MGA Zone 50 and were located in the field by handheld GPS to the same accuracy.
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.*	• First pass survey. 828 soil samples were collected on a nominal 200 metre by 200 metre grid across tenement E45/6524. 813 were analysed for multi-element geochemistry and 709 of those were analysed for gold. Gold coverage is therefore incomplete across the surveyed grid, with the samples lacking gold results forming a contiguous block in the south-central part of the grid. • Ultrafine fraction programme. 538 sample sites were sampled in three components. Comparative resampling of 199 sites on one in every four lines of the first pass survey, with three additional sites over elevated gold values from that survey. Priority 1 infill of 274 sites. Priority 2 infill of 65 sites. Nominal line and sample spacings are shown in Diagram 2. • The spacing is appropriate for first pass and follow up geochemical target generation and is not sufficient to establish geological or grade continuity for the purposes of Mineral Resource estimation. No sample compositing has been applied. No sampling will occur within 400 metres of water bores, wells,

Criteria	JORC Code explanation	Commentary
		cattle yards or pastoralists' permanent infrastructure.
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.*	• First pass sampling was undertaken on a regular grid and is not considered to have introduced an orientation bias. Ultrafine fraction sample lines are oriented approximately north to south, across the east-southeast trending structure that transects the tenement and across the northeast trending magnetic lineament that forms the Priority 1 target. • Surface geochemical sampling over transported cover may be affected by lateral dispersion within the cover, which is the reason the ultrafine fraction method has been selected. The orientation of sampling is not considered to introduce a material sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• First pass samples were bagged and labelled in the field, held in the custody of the Company's sampling contractor and delivered to Intertek Genalysis in Perth. One sample bag was reported by the laboratory as damaged on receipt, with the sample recorded as intact. • Ultrafine fraction samples were bagged and labelled in the field, held in the custody of the Company's sampling contractor and delivered by commercial courier to LabWest in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The first pass soil dataset was reviewed independently by Newexco Exploration Pty Ltd, which reported to Terrain Minerals in memorandum NX25388 dated 13 July 2026 and designed the programme described in this announcement. The scope was subsequently set by the Company, which reduced the programme from the 649 samples originally proposed by deferring Newexco's Priority 3, 4 and 5 areas. No external audit of the programme has been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code 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 programme lies within tenement E45/6524 located approximately 90 kilometres southeast of Port Hedland in the East Pilbara region of Western Australia, held 100% by Terrain Minerals Limited. The tenement is in good standing and there are no known impediments to the work described in this announcement. Heritage and land access arrangements covering the areas to be sampled are in place.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historic exploration in the district has included regional geochemical sampling and mapping. Minedex records a number of tin, tantalum and lithium occurrences, and one gold occurrence, along the structural corridor to the west of the Project. Ground adjoining the Project is held by Wildcat Resources Limited and by SQM and Kali Metals Limited. Exploration results and mineralisation on adjacent tenements are not necessarily indicative of mineralisation on the Company's tenements.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Carlindie Project lies in the East Pilbara Terrane of the Pilbara Craton. Much of the Project area is concealed by transported cover. Machine learning analysis of regional geophysical datasets, completed independently by RSC, has interpreted a concealed greenstone belt beneath that cover, and the Project lies along the interpreted extension of the structure that hosts the Tabba Tabba lithium deposit. The Project is considered prospective for orogenic gold and for lithium caesium tantalum pegmatites. The concealed greenstone belt is an interpretation drawn from geophysical data and has not been confirmed by drilling.

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*
		• Not applicable. No drilling has been completed, and no drill results are reported in this announcement.

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	explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.*	• No aggregation, weighting, averaging, truncation or top cutting has been applied. Table 2 reports individual gold assay results for every first pass sample returning a value at/above the 0.005 ppm lower detection limit. All other samples analysed returned gold below that limit. No cut-off grade has been applied and no metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	• *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 (eg 'down hole length, true width not known').*	• Not applicable. No mineralised intercepts are reported.
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.*	• Appropriate plans are included in this announcement as Diagrams 1, 2 and 3.
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.*	• Every first pass gold result at/above the lower detection limit is reported in Table 2, being 21 of the 709 samples analysed. All other samples analysed returned gold below 0.005 ppm gold. No results have been selectively excluded. • The gold results are low order. The peak value of 0.119 ppm gold is isolated, with the nearest result above detection limit approximately 1.3 kilometres away. The only multi-point occurrence comprises two adjacent sites returning 0.017 and 0.009 ppm gold. The overall results are not spatially coherent and do not define a gold anomaly, and no drill target is defined by them. • The first pass soil survey at Carlindie, reported on 4 June 2026, defined a coherent multi-element gold pathfinder anomaly of approximately four kilometres by three kilometres in the southeastern part of the surveyed area. The peak gold value reported in this announcement lies in the northern part of the surveyed area rather than within

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		that footprint, and the highest gold value returned from the southeastern part of the grid is 0.017 ppm. The 4 June 2026 announcement noted that the survey used a conventional sieved soil method which is recognised to underperform over transported cover. • The independent review by Newexco Exploration Pty Ltd (memorandum NX25388, 13 July 2026) found that element distributions in that dataset relate in large part to transported cover material and its provenance rather than to bedrock, with geochemical class boundaries in some instances bounded by watercourses rather than by the regional magnetic architecture, and that the method is of limited use for bedrock interpretation and target generation across ground concealed by cover. The same review observed that gold values above the detection limit are sparsely and somewhat randomly distributed, which is more consistent with a transported signal than with a local bedrock source. • The ultrafine fraction programme is employed with the intention of seeing through the cover sequence to the bedrock response, and thus the anomaly reported on 4 June 2026 may or may not be reproduced by this survey.
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.*	• The programme design draws on the first pass soil dataset reported on 4 June 2026 and in this announcement, on regional magnetic data used as a proxy for changes in bedrock, and on machine learning prospectivity modelling of regional geophysical datasets completed independently by RSC. Historical exploration data for the district were sourced from the publicly available Minedex database.
Further work	•	• Sample collection and dispatch to LabWest have been completed. Receipt and interpretation of assay results is expected in the fourth quarter of 2026, followed by integration with the machine learning prospectivity modelling to define and rank targets at Carlindie. Sample C155 and the eastern group of gold results reported in Table 2 are covered by three additional sites within the comparative resampling component. • Subject to results from the ultrafine fraction soil survey, the Company intends to extend ultrafine fraction coverage across the balance of the machine learning target areas within E45/6524 and E45/6951 during 2027. Whether further sampling or drilling is undertaken will depend on whether the ultrafine fraction method produces a bedrock response at Carlindie and on the anomalies,

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		if any, that it generates.