

Tuesday 1 September 2026

ASX : ALR

RC Drilling Underway at South Oko and North Peters

*Three rigs now active across Greater Oko as maiden RC drilling commences at two priority project areas and **drilling ramps up toward ~8,000m/month**.*

- Maiden Reverse Circulation (“RC”) drilling has commenced at both South Oko (“SOKO”) and North Peters (“NP”), taking Greater Oko to three active drill rigs and materially increasing drilling capacity.
 - **SOKO (1x RC): ~15,000m Phase I, RC program now underway at the W1 target.**
 - **North Peters (1x DD, 1x RC): ~2,000m Phase I RC program now underway alongside the ongoing 5,600m Phase I diamond drilling program.**
 - Altair is targeting a **drilling rate of ~8,000m per month by October 2026** as operations ramp toward steady state.
- SOKO drilling commences immediately after maiden trenching results have advanced the W1 target from a broad surface geochemical anomaly into a discrete high-priority drill target.
- All six deep trenches intersected gold mineralisation across a broad ~1.2km east-west by ~1.0km north-south footprint, highlighted by³⁵:
 - **TR-W1-06: 10m @ 10.15g/t Au**
 - **TR-W1-09: 16m @ 1.32g/t Au**
 - **TR-W1-04: 10m @ 1.42g/t Au**
 - **TR-W1-08: 10m @ 1.13g/t Au**
- Phase I maiden RC drilling at SOKO will focus on the W1 target (see Figure 4), with Altair to test:
 - Vertical continuity of in-situ mineralisation encountered in maiden trenches; and
 - Potential concealed mineralised shear zones, extending under leached duricrust.
- The ~50m depth RC configuration provides **rapid, systematic, first-pass coverage**, identifying priority shallow mineralisation, **to be followed-up at greater depths using diamond drilling**.
- The opportunity at SOKO extends well beyond the current W1 drill target.
 - **Only ~3.5km of SOKO’s broader ~14km Oko Shear Contact has been systematically covered by geochemistry to date.**
 - Extensional exploration is continuing along strike, providing scope for **additional targets to be progressively defined and incorporated into current drill program.**
- For context, adjoining projects have **covered ~13km strike of geochemical sampling along the Oko Shear Contact to the adjoining north of SOKO:**
 - **Leading to 5 discoveries to date:** Oko West, Ghanie, OMZ, Oko North, New Oko.^{1,3}
 - **Leading to resources: 9.4Moz Au at average grade of 2.5g/t Au** (Measured, Indicated, Inferred).^{1,3}

- The maiden RC program will now test key geological characteristics identified by recent trenching, focused on the subsurface continuity, geometry and extent of mineralisation identified at surface.
- Western W1 is a priority first-pass drill area, where deep Trenches 04 and 06 (~6m depth)³⁵ both intersected in-situ mineralisation and deformation before duricrust prevented further surface testing.
 - Trench 06 (10m @ 10.15g/t Au) was only extended 6m west following the mineralised intercept, before encountering laterites and subsequent termination at duricrust.
 - Trench 04 (10m @ 1.42g/t Au) was extended 32m west following the mineralised intercept, before termination at duricrust.
 - Trench 06 remained in a foliated shear zone prior to entering lateritic gravels and duricrust.
 - Trench 04 positioned 370m north, encountered the same sheared and foliated structure.
 - Coinciding geophysics interpretation gives strong indication the structural corridor associated with mineralisation extends below duricrust (see Figure 5 and 6).
- Trench 09 indicates a potentially separate structural target within the broader W1 footprint.³⁵
 - Trench 09 (16m @ 1.32g/t Au), ~1.2km east of the Trench 04, represents a potentially separate quartz-vein associated mineralised structure adjacent to the Oko Shear Contact.
 - Trench 09 was an isolated and short (54m length) trench, extending 10m east following the mineralised intercept before termination at a fragmented duricrust channel.

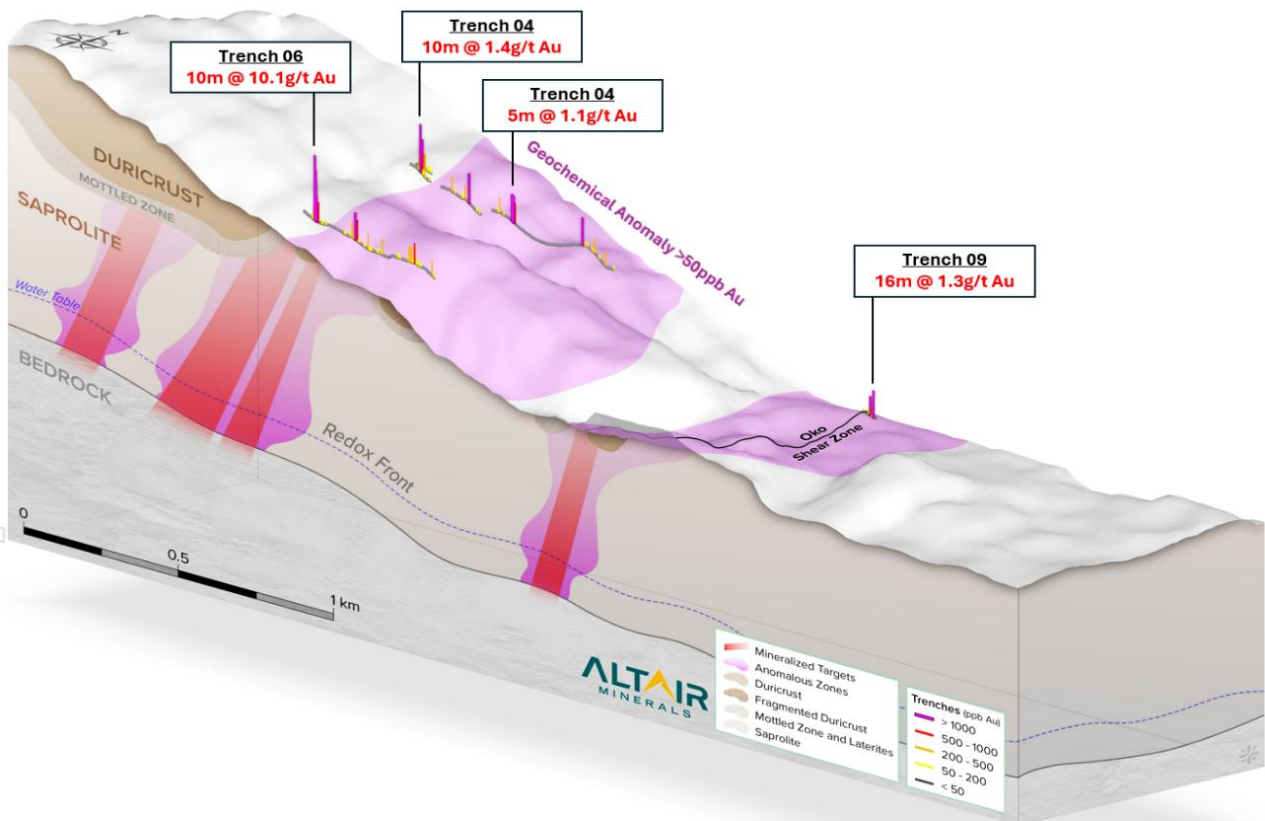


Figure 1: Conceptual SOKO regolith, with selected trenches discussed. Interpreted target mineralisation structures within regolith profile identified from soil geochemistry, in-situ trenching mineralisation and IP Geophysics, including covered targeted structural extensions under duricrust. Note; this is a conceptual model on the regolith profile based on trenching observations and logs alongside geophysics interpretations. No sub-surface drilling has yet been conducted to validate such model and true thicknesses, orientation and vertical continuity is unknown, rather highlights a focal target zone for potential mineralisation and drill testing. Vertical Z-axis is not to scale, and exaggeration has been applied to each regolith unit for illustration and readability, in general, duricrust ranges 3 – 4m thick, mottled zone 1 – 2m thick, saprolite 30 – 40m thick, fragmented duricrust 1 – 4m thick.^{23,32,33,34,35}

Altair Minerals Limited CEO, Faheem Ahmed, commented:

"This is the point where Greater Oko moves from preparation and target generation into genuine multi-front discovery drilling. Maiden RC drilling is now underway at both South Oko and North Peters, alongside our continuing North Peters diamond program, taking us to three active rigs as we ramp-up towards approximately 8,000m of drilling per month.

At SOKO, the timing could not be better. Recent trenching has materially strengthened W1 immediately ahead of its first systematic subsurface drill test. All six deep trenches intersected mineralisation across a broad footprint. Importantly, the work has sharpened our understanding of where the highest-priority structures may continue beneath cover and establishes a strong correlation between geophysics and mineralisation, which we can utilize as a vectoring guide. We now have a western corridor where surface exploration was effectively stopped by duricrust and remains open, together with a potentially separate eastern structure around Trench 09. RC drilling gives us the first opportunity to properly test whether these surface expressions develop into a coherent mineralised system at depth.

We believe W1 has now earned the right to be tested aggressively. The 15,000m RC program is designed to cover ground quickly, establish continuity and geometry, and identify the structures that warrant deeper diamond drilling. If the geology responds as we envision, we will be utilizing the full extent of our drilling capacity and broader exploration platform to move quickly.

At North Peters, RC drilling is now progressing alongside diamond drilling, giving us two rigs advancing a target already underpinned by broad and locally high-grade historical mineralisation. For the first time, we are drilling two major Greater Oko fronts concurrently, while regional geochemistry, mapping and target generation continue to build the next pipeline of opportunities.

This is the exploration platform we have been working toward. Three rigs are now operating, a potential fourth rig at SOKO is also anticipated, drilling throughput is scaling rapidly and the cadence of results should increase accordingly. We believe over the next 12months, Altair is entering the most important exploration period in the Company's history, with multiple opportunities for genuine value creation now being tested at the drill bit."

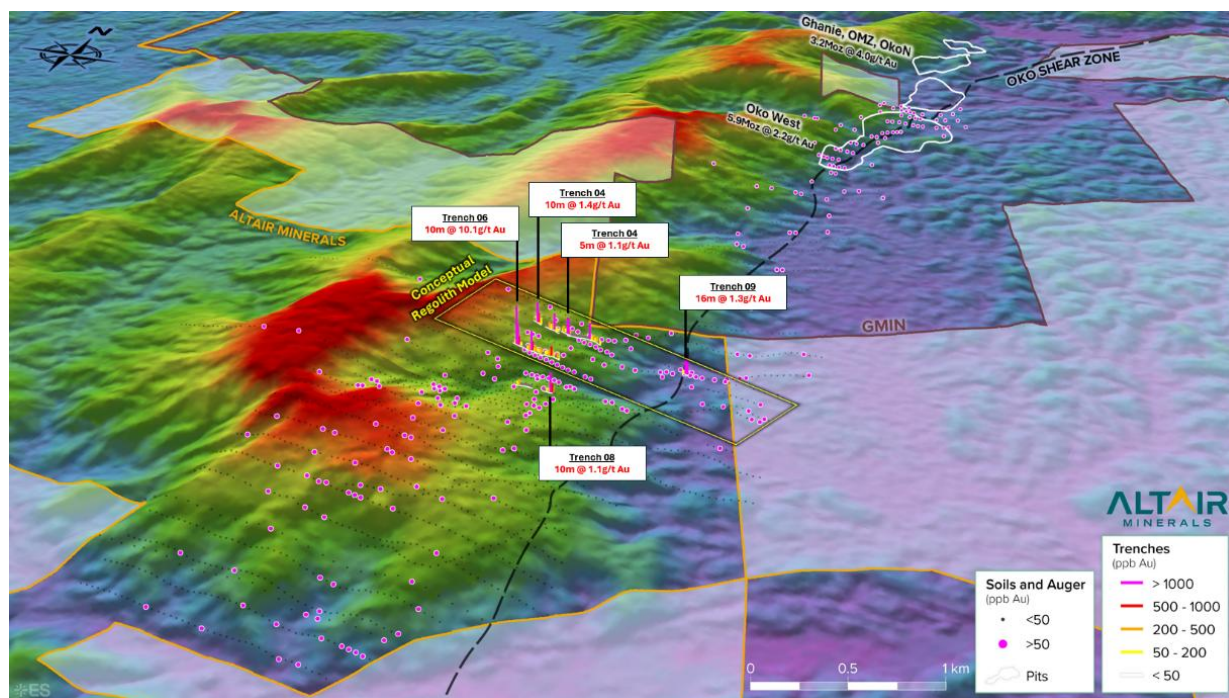


Figure 2: Perspective 3D view at SOKO with trench, soil and auger results overlaid on topography. WGS84 UTM Zone 21N. Note: 3D perspective view skews axis and scale moving from image centre.^{1,3,23,33,34,35}

RC commences at South Oko (“SOKO”) and North Peters (“NP”)

Altair Minerals Limited (ASX: ALR) (‘Altair’ or ‘the Company’) is pleased to announce that the maiden drilling campaign has commenced at South Oko consisting of 15,000m Phase I Reverse Circulation (‘RC’) drilling.

In addition, maiden RC drilling has also commenced at North Peters, consisting of 2,000m in Phase I which is running alongside the 5,600m Diamond Drilling program currently being executed.

Altair is now within the high-volume execution phase of its discovery programs and entering a defining period within the Company’s journey over the coming 12 months, which will be driven by the high-impact exploration results, arising from:

- Current drilling operations, running three drill rigs.
- Trenching.
- Soil Sampling along strike the Oko Shear and regionally.
- Stream sampling.
- Geological and structural mapping.
- Project-wide LiDAR and regional Aeromagnetics to commence shortly.
- By October, Altair anticipates completing ~8,000m per month of drilling at steady-state.



Figure 3: RC Drill Rig in operation at SOKO as part of 15,000m Phase I program.



South Oko (“SOKO”) – Oko Shear Contact Overview

South Oko holds a dominant land position within the most prospective and emerging orogenic greenstone shear structure in South America and West Africa in the last 5-years.

The Oko Shear Contact has historically been explored by **only two companies, that have to date, drilled out ~6km strike of the structure and defined 9.1Moz Au over 4 separate deposits**. Both companies have been **taken over for a cumulative value of ~A\$4Billion over the last 24 months**.^{2,25}

The Oko Shear Contact has been proven to be a deep tapping structure, **extending >1km vertical depth and remains open, as seen by G2 Goldfields recently reporting 84.5m @ 3.0g/t Au from 915.5m, ending in mineralisation**.³⁶

The Oko Shear Contact has also shown lateral extent in mineralisation, **confirming the entire corridor remains prospective to host mineralisation, with intercepts ~10km north** adjacent to the Contact returning 60.0m @ 5.0g/t Au, 99.9m @ 2.2g/t Au and 51.0m @ 3.0g/t Au (G2 Goldfields)⁹. Altair in comparison, holds a combined ~14km southern strike extent of the Oko Shear Contact.

SOKO resides just 4km south of the aforementioned discoveries, with a ~14km strike of the same structural sheared contact to explore. Geochemistry has only covered 3.5km strike of SOKO to date, defining two major anomalous zones, including the W1 Target which is the largest >100ppb Au soil contour anomaly on the Oko Shear Contact to date and preliminary trenching from only 6 deep trenches have returned exceptional results so far **10m @ 10.15g/t Au, 16m @ 1.32g/t Au and 10m @ 1.42g/t Au** across a broad 1.0km strike, remaining open in all directions.³⁵

For context, adjoining projects have covered ~13km strike of geochemical sampling along the Oko Shear Zone contact, which has:

- **Led to 5 discoveries to date:** Oko West, Ghanie, OMZ, Oko North, New Oko.^{1,3}
- **Led to resources: 9.4Moz Au at an average grade of 2.5g/t Au** (Measured, Indicated, Inferred).^{1,3}

As seen in **Figure 4** below, each geochemical hotspot identified on the Oko Shear Contact to date has resulted in a discovery, with the significant SOKO W1 target being the primary focus of the maiden RC program.

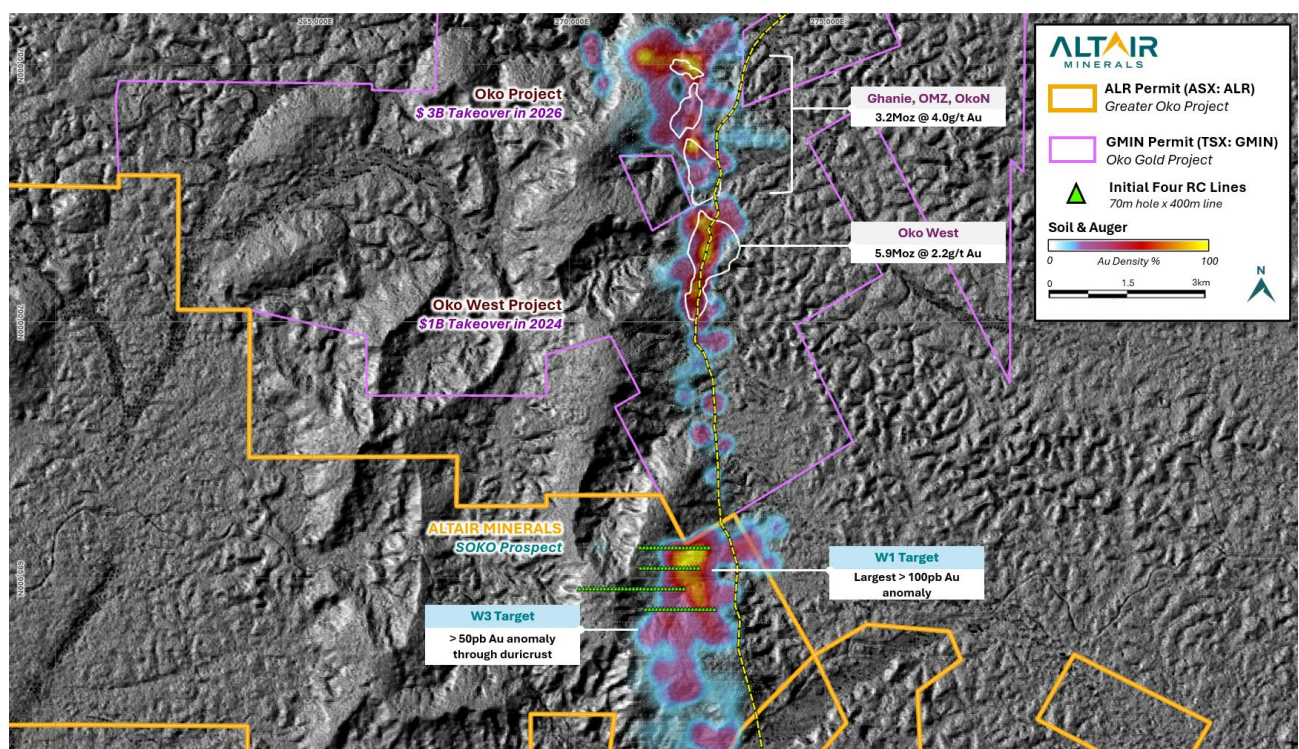


Figure 4: Soil & auger (Au ppb) density map within Oko district and initial four RC lines planned at SOKO. Neighbouring deposits and pit outlines shown outside and adjoining Altair's Greater Oko Project. Key controlling Oko Shear Contact between granite and greenstone outlined in dotted yellow. WGS84 UTM Zone 21N.^{1,2,3,25,32,33,34}

South Oko (“SOKO”) – RC Program

South Oko represents an incredibly compelling target, primarily driven by coinciding robust geological, geochemical, in-situ mineralisation and geophysical datasets;

Although only a 3.5km portion of the total ~14km strike of the Oko Shear has been covered geochemically to date at SOKO, the datasets currently hosts all the indicators for a potential major discovery, underpinned by coinciding geochemical, geophysical anomalies, in-situ trenching mineralisation and unresolved significant alluvial historic workings and stream catchment anomalies – elaborated further below.

With ongoing geochemical programs extending southerly on the Oko Shear Contact, Altair also expects further compelling targets to be defined at SOKO, which can be drill tested through integration into the current RC program and/or subsequent diamond drill program.

The RC program has been designed and supported by robust systematic work programs executed by Altair, with consideration to the geomorphology, weathering profile, geochemical anomalies, surface mapping, trench mineralisation and geophysics interpretations.

Maiden RC drilling at SOKO anticipates:

- **Target Downhole Depth:** 50m
- **Dip:** 45°
- **Azimuth:** Alternating between 90° and 270°
- **Hole Spacing:** 70m
- **Line Spacing:** ~400m
- **Total Meterage:** 15,000m

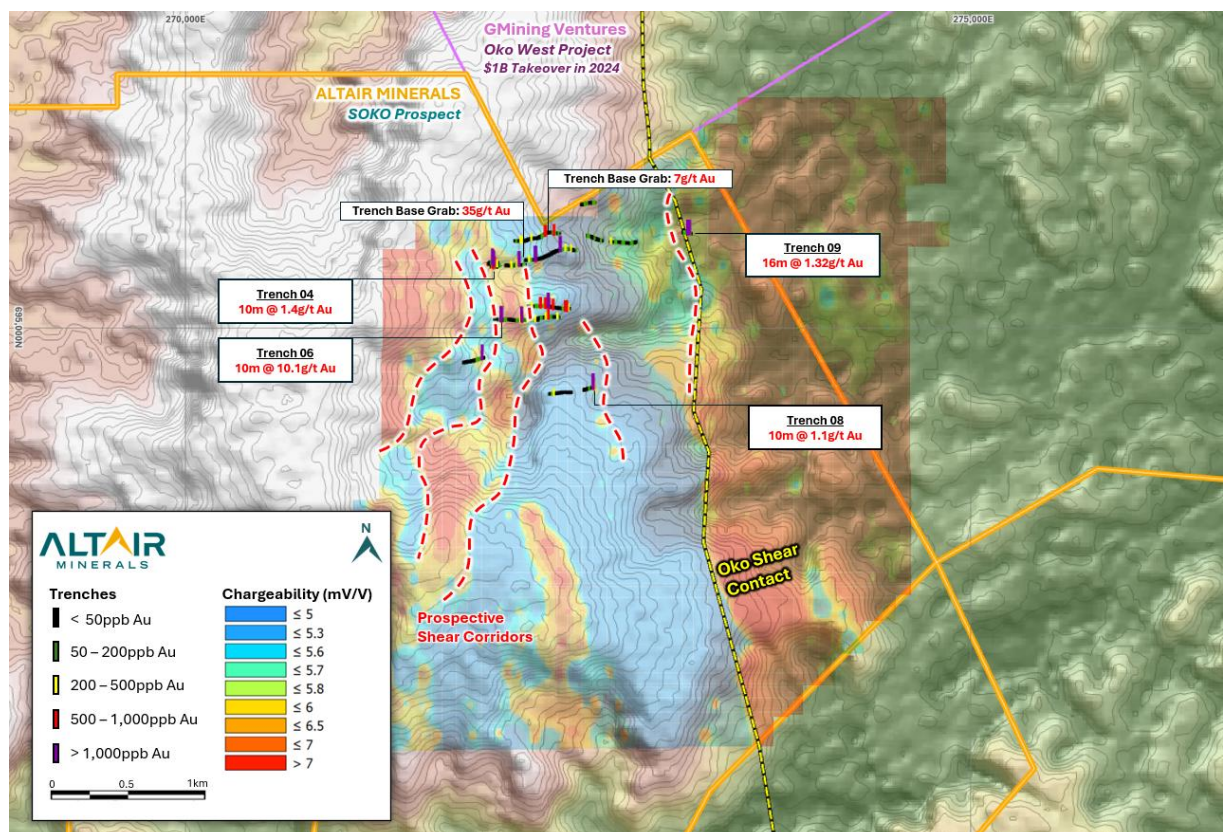


Figure 5: Trench results reported overlaid on ground gradient array IP Chargeability and topography. WGS84 UTM Zone 21N. 2,23,33,34,35



South Oko (“SOKO”) – Target Overview

South Oko targets have been developed through a systematic and scientific approach to exploration, with coinciding geophysics, geochemistry and in-situ trench mineralisation. Importantly, the coinciding datasets not only signify a robust target, but also a thorough understanding of the system, whereby anomalies arise in a contextually appropriate and significant location.

From the geochemical work completed to date covering the initial 3.5km strike of a broader ~14km strike of the Oko Shear Contact, two key targets preside at South Oko – W1 and W3. With the initial focal point of the RC program being on the W1 target.

The recent trench results announced on 24th August 2026 at the W1 target, demonstrates a widespread and unconstrained gold system at SOKO with in-situ mineralisation. It should be emphasised, these results are only from the initial six broadly spaced deep trenches at the W1 target, all intercepting mineralisation, with significant upside remaining.

Within the limited trenching to date, SOKO has already returned the 4th most significant known trench intercept on the Oko Shear Contact to date (grade x intercept width) – **TR-W1-06: 10m @ 10.15g/t Au.**³⁵

Key Determinations from initial six deep trenches at W1 Target:³⁵

- Broad in-situ and unconstrained mineralisation footprint spanning:
 - 1.2km E-W between Trench 04 (**10m @ 1.42g/t Au**) and Trench 09 (**16m @ 1.32g/t Au**)
 - 1.0km N-S between Trench 04 (**10m @ 1.42g/t Au**) and Trench 08 (**10m @ 1.13g/t Au**)
- The most prominent primary shear zone controlling mineralisation extends under the duricrust cover.
 - Trench 04 and Trench 06, intercepting **10m @ 1.42g/t Au** and **10m @ 10.15g/t Au**, respectively, at the western margins of each trench, prior to subsequent termination at duricrust.
 - Trench 06 ended in significant foliation and shearing, prior to encountering lateritic gravels and duricrust.
 - Essentially, Altair has only cut into the entry point of its most substantially sheared and deformation zone, already demonstrating high-grade mineralisation, with the full extent yet to be determined.
- Mineralisation is generally shown to be associated with 60° west-dipping, sheared quartz veins within deformed and foliated saprolite volcanic sedimentary units.
- Two separate systems identified at W1 target
 - Trench 04 and 06 is part of sheared volcanic sedimentary unit; and
 - Trench 09 (**16m @ 1.32g/t Au**), positioned a further 1.2km east directly adjacent of the Oko Shear Contact, appears to be a complete separate system, with mineralisation associated with quartz veining hosted in an intrusive, in contact with an adjacent volcanic sedimentary unit.

Weathering and Regolith Profile at SOKO

In contrast to neighbours, due to the larger presence of iron-rich mafic units at SOKO, it's led to the formation of a more prominent duricrust to the west, which abuts and in certain areas, overlays the Oko Shear Contact. Repeated intense tropical weathering cycles of the iron rich mafic greenstone units has leached most mobile elements, including gold, leaving behind an iron-rich and leached laterite cap (duricrust).

The duricrust which is generally 3 – 4m thick, inhibits the surface geochemical response and acts a protective cap preventing erosion of the upper saprolite – limiting the exposure of better-preserved mineralisation within lower saprolite horizons. Recent trenching also has demonstrated the primary mineralised hosting shear zone which has displayed the most deformation and highest grades remains open and foliation has been observed until encountering the duricrust, whereby trenches had to be terminated.



In example within the conceptual model in **Figure 6** below, Trench 06 which returned **10m @ 10.15g/t Au** could only be extended a further 6m before encountering laterites/mottled zone and subsequently terminated at the duricrust. Likewise, Trench 09 which returned **16m @ 1.32g/t Au** was a short 54m trench, which was terminated 10m after intercepting mineralisation due to encountering a duricrust channel, eroded from higher topography.

Also seen in the conceptual model in **Figure 6** below and **Figure 5** above, the lower grade sections between mineralised zones within trenches doesn't necessitate a avoidance of a priority target, as portions of each trench had encountered broken duricrust boulders, duricrust channels and laterites which prevented entering the appropriate saprolite horizon, where mineralisation is better preserved. Certain trenches, as are also shown to have gaps between, where fragmented duricrust channels could not be penetrated.

The trench data combined with coinciding geophysics, implies Altair has entered the margin of the main deformation zone to the west, with potential parallel shear structures below the duricrust. The true limits of the W1 anomaly or in-situ mineralisation remain unconstrained. The current RC program not only aims to test the W1 target but extends further west to understand the full scope of the system below the duricrust.

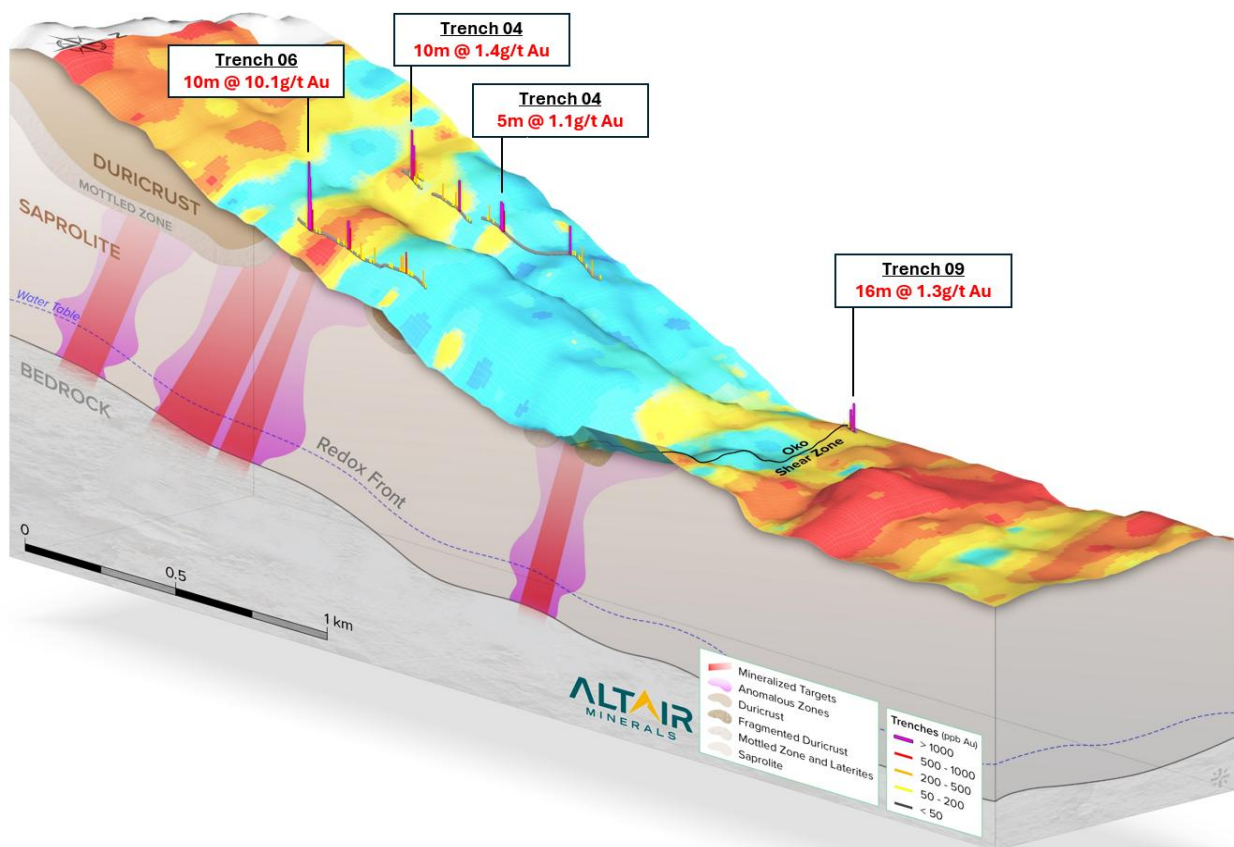


Figure 6: Conceptual SOKO regolith model with IP Chargeability and interpreted target structures. See Fig 1. caption for further detail.

Geophysics – Ground IP Chargeability and Resistivity

As seen in **Figure 6** above and **Figure 7** below, mineralisation encountered within trenches perfectly coincides with the shift from chargeability low to high, indicating a structurally controlled system associated with contact sulphidation and/or carbonaceous sediments which act as a favourable primary lithological host to mineralisation in this district.

The Pole-Dipole IP Chargeability survey also indicates mineralisation has occurred above deep-tapping structures, reinforcing the prospectivity for scale in the system. This demonstrates a contextually robust target, whereby mineralisation has occurred on deep coherent structures rather than isolated unrelated occurrences. Furthermore, provides a strong vectoring guide for exploration, allowing Altair to follow-up with trenches (at an appropriate topography which can avoid the duricrust) and with RC drilling.



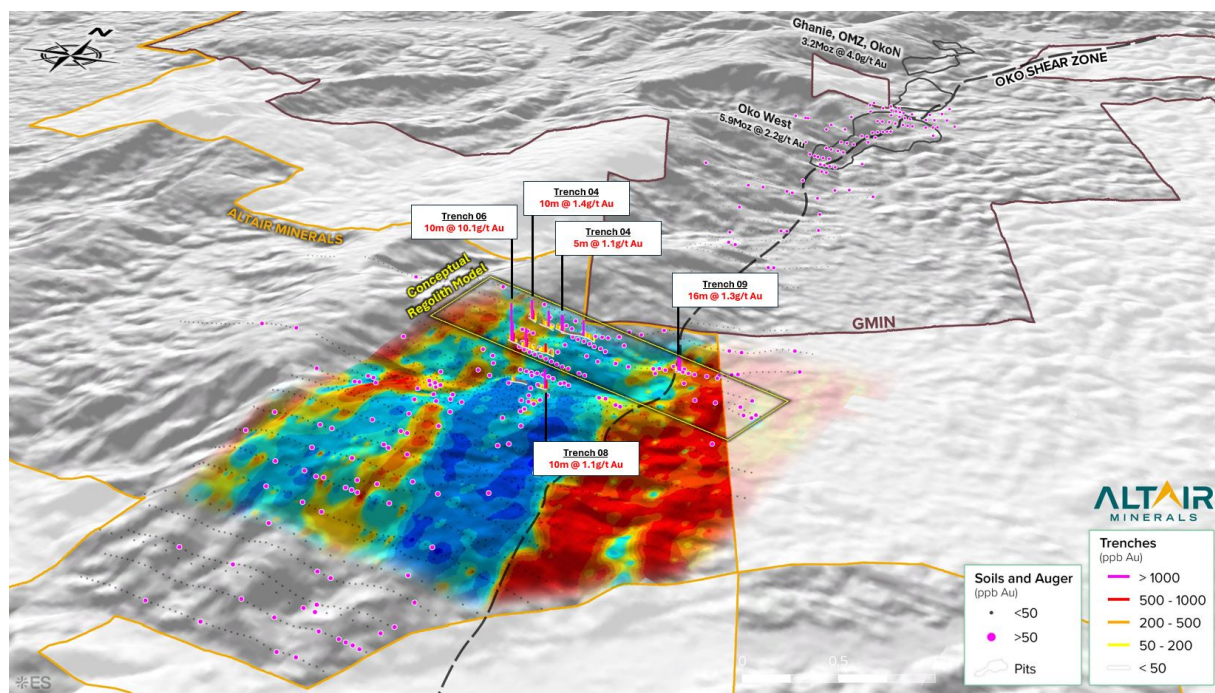


Figure 7: Perspective 3D view at SOKO of ground gradient array IP chargeability survey, soil and auger geochemistry and selected trenching results at SOKO. Note: 3D perspective view skews axis and scale moving from image centre. ^{1,3,23,33,34,35}

Furthermore, as shown in **Figure 8** below, mineralisation towards the west coincides precisely with resistive highs, likely associated with an increase in the density of sheared quartz veining and grains.

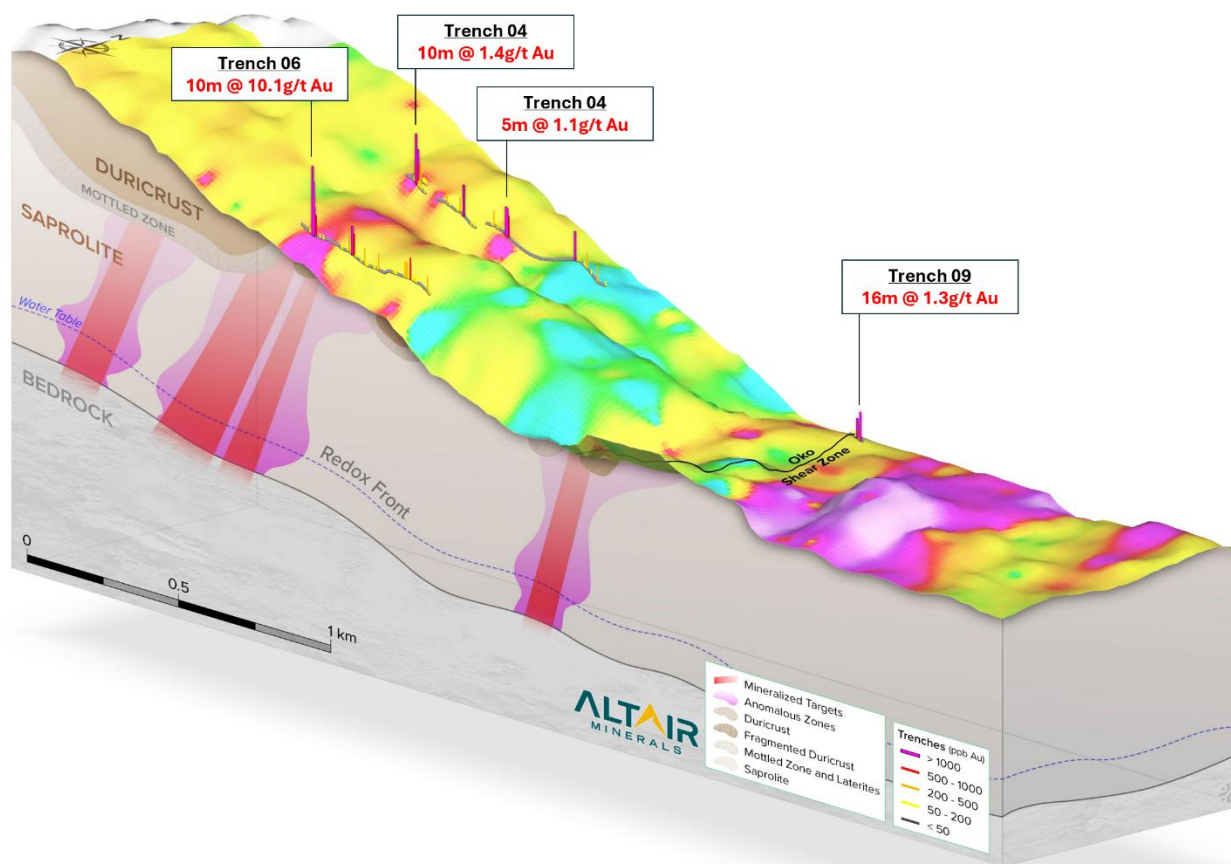


Figure 8: Conceptual SOKO regolith model with IP Resistivity and interpreted target structures. See Fig 1. caption for further detail

Systematic Target Generation

Altair has taken a systematic approach to exploration at SOKO, which along with these results, develops a robust foundation, demonstrating strong potential to make a high-grade and scalable discovery.

- **Soils** defined the W1 anomaly, which is the largest coherent >100ppb Au contour anomaly on the Oko Shear Contact to date.³² Presenting a compelling surface footprint.
- **Auger** results (2.5m depth) confirmed alignment with soils and enrichment in certain zones. Indicating the soil anomaly was not distally transported or alluvial, but rather the W1 anomaly was a proximal signature.³⁰
- **Geophysics** confirmed structural continuity of the Oko Shear Contact – a controlling structure which hosts > 9Moz Au of recent discoveries just 3.5km north of the W1 anomaly.²³
- **Grab** samples from base of deep trenches at the W1 anomaly was preliminary confirmation of high grade and in-situ mineralisation, returning **35g/t Au, 27g/t Au and 7g/t Au.**^{33,34}
- **Pole-Dipole** confirmed deep tapping IP Chargeability structures for targeting with trenches.³³
- **Trenches** over the W1 anomaly now confirm multiple primary mineralised zones, highlighted by **10m @ 10.15g/t Au, 16m @ 1.32g/t Au, 10m @ 1.42g/t Au.**
- **Importantly, the best mineralisation occurs on the western end of trenches, entering a shearing and deformation zone, however trenches could not be extended further west, inhibited by a hard leached duricrust – indicating the most prospective structural zone of the system remains open and untested.**
- **RC drilling** of 15,000m Phase I program will seek to define the full scale of the system as trenching and geochemistry continues in parallel.



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 428km² 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 (A\$3Billion Takeover) and Reunion Gold (A\$1B Takeover) has already validated the region's untapped potential, establishing multiple Tier-1 discoveries made from grassroots 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 2026²⁵
- **Reunion Gold (GMining Ventures):** \$1 Billion Takeover by GMining Ventures in 2024²
- **Greenheart Gold:** \$189 Million Market Capitalization¹⁶
- **Founders Metals:** \$709 Million Market Capitalization¹⁷
- **OMAI Gold Mines:** \$2 Billion Market Capitalization¹⁸

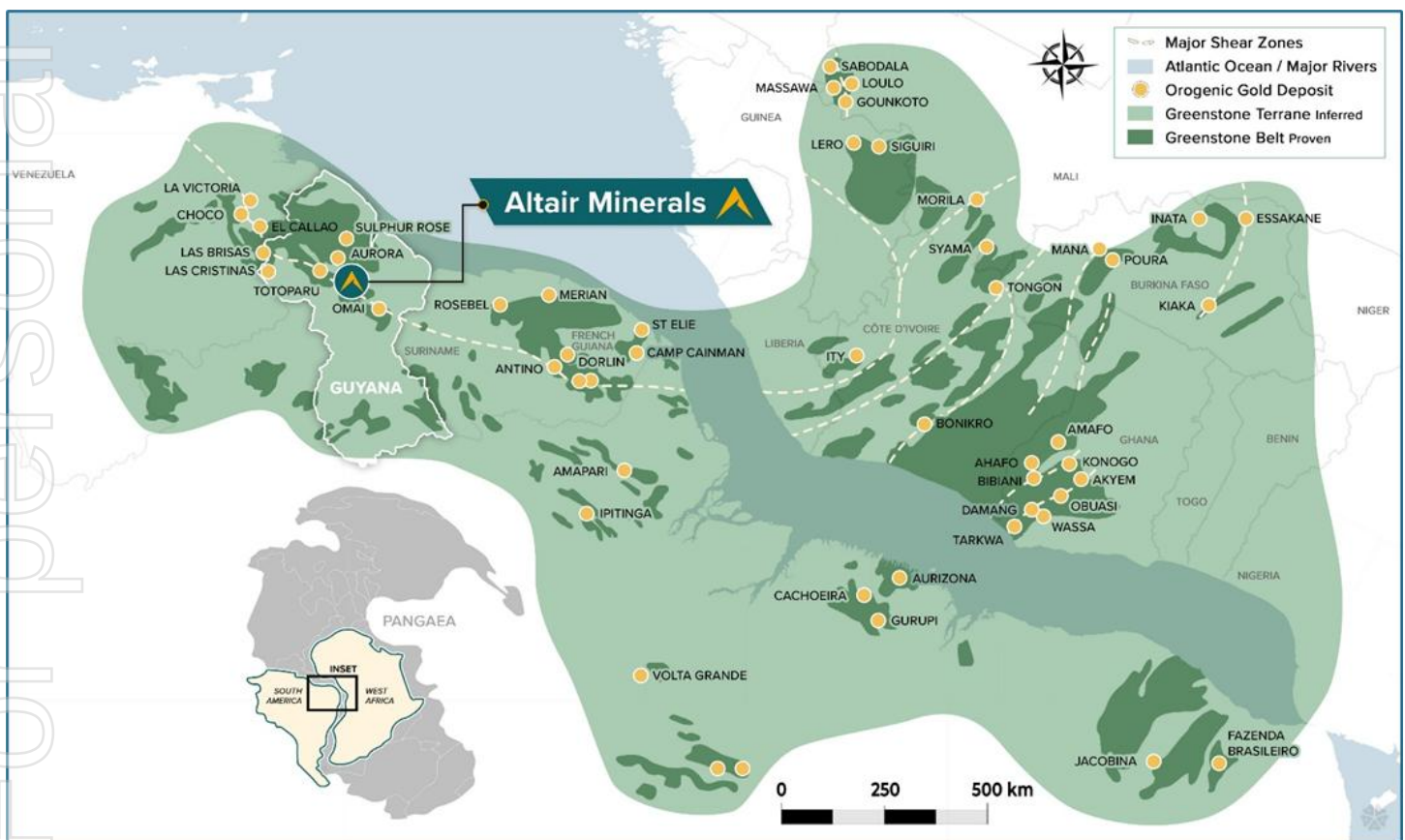


Figure 9: Map of the West African Birimian Shield and extension to Guiana Shield with location of major deposits and projects.

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

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