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# Drilling Commences at Kalgoorlie Gold Projects

**Over 5,000 metres of RC drilling underway across Capricorn, Baden-Powell and Rockland**

## HIGHLIGHTS

- **Reverse circulation drilling has commenced** at Dundas' three advanced Kalgoorlie gold projects, approximately 40km north of Kalgoorlie, Western Australia.
- **Programme of more than 5,000 metres**, drilled by Nexgen Drilling Pty Ltd using a track mounted Schramm T450 RC rig.
- **Capricorn** - gold resource extension and infill drilling on granted Mining Lease M24/1004, targeting growth of the 659,000t Inferred Mineral Resource which remains open north, south and at depth.
- **Baden-Powell** - gold resource extension and infill drilling around the 595,000t Inferred Mineral Resource, the majority of which sits within 100m of surface, with the lodes open along strike and at depth.
- **Rockland** - follow up drilling testing depth and strike extensions to the high grade shoots, including the 3m @ 6.94 g/t Au from 138m intercept (incl. 1m @ 20.35 g/t Au).
- **All three projects sit on granted tenure** with approved Programmes of Work and heritage survey clearance in place.
- **Assay results expected to flow progressively** through the December quarter.

Dundas Minerals Limited (**ASX: DUN**) ("Dundas" or "the Company") is pleased to advise that reverse circulation (RC) drilling has commenced at its Kalgoorlie gold projects, located approximately 40km north of Kalgoorlie in Western Australia.

The programme comprises in excess of 5,000 metres of RC drilling across the Company's three advanced Kalgoorlie projects - Capricorn, Baden-Powell and Rockland. Drilling is being carried out by Nexgen Drilling Pty Ltd using a track mounted Schramm T450 RC rig capable of drilling to 300m. Holes are being drilled toward 270° at -60° to intersect the interpreted east dipping mineralisation.

Capricorn, Rockland and Baden-Powell are previously unmined gold deposits held on granted tenure within trucking distance of multiple operating mills. Heritage survey clearance and Programme of Work approvals are in place across all three projects.

### Capricorn - Resource Extension and Infill

Drilling at Capricorn is designed to extend and infill the existing Inferred Mineral Resource of 659,300t @ 1.2 g/t gold, which sits on granted Mining Lease M24/1004 and has never been mined. The resource remains open to the north, south and at depth, and the modelled shell runs into the edge of the existing drilling in several directions.

Holes are planned to infill the interior of the deposit to lift confidence in the estimate, and to step out beyond the current drilling to test continuity along strike and down dip. Previous results at Capricorn include 12m @ 3.6 g/t gold from 28m and 5m @ 6.6 g/t gold from 43m, and the southernmost drill line returned 3m @ 9.14 g/t gold from 114m, which is not included in the current resource model.

### Baden-Powell – Resource Extension and Infill

Drilling at Baden-Powell has the same objective: to extend and infill the existing Inferred Mineral Resource of 595,000t @ 1.2 g/t gold. The majority of the resource sits within 100m of surface, the sub-vertical lodes remain open to the north, south and at depth, and the granted mining lease carries no royalties. Previous results include 9m @ 4.0 g/t gold from 18m and 8m @ 2.8 g/t gold from 76m.

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### Rockland – Discovery Follow Up

Drilling at Rockland will follow up the shallow high grade gold discovery made by the Company earlier this year. Re-assay of retained 1m samples returned 3m @ 6.94 g/t gold from 138m together with 2m @ 3.25 g/t gold from 59m. The mineralisation occurs in discrete shoots interpreted to dip east at approximately 30°, and every modelled shoot remains open down dip.

Rockland lies on the same interpreted north-south structural corridor as Capricorn, with an untested zone of more than 500m separating the two projects.

**Figure 1: RC drilling underway at the Capricorn Gold Project, September 2026.**

Commenting on the commencement of drilling, Dundas Minerals Managing Director Jonathan Downes said:

*"This is the programme we have been building towards all year. Granted mining leases, approved Programmes of Work and a clear Heritage Survey - and now a rig turning.*

*"Capricorn and Baden-Powell hold open ended shallow gold resources. Both were estimated when gold averaged around A$2,650 an ounce, neither has been mined*, and both are open in every direction. Rockland is the newer story, with high-grade sitting in shoots that are open down dip on every section.*

*"More than five thousand metres across three deposits inside a two kilometre corridor is a meaningful programme, and we look forward to a steady flow of results over the coming months."*

**a very shallow cut was taken off the top of Baden Powel over 20 years ago.*

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## References

**ASX Announcements**


| | | |
|---|---|---|
| 1 | 28/09/2022 | Gold Resources Increase to 1.24m oz (Horizon Minerals Limited, ASX: HRZ) |
| 2 | 06/02/2024 | High Grade Gold Intercepts from Windanya Drilling |
| 3 | 21/01/2025 | High-Grade Intercepts Confirm 1km Mineralised Trend |
| 4 | 13/02/2025 | Drilling Expands Baden-Powell Gold Mineralisation Potential |
| 5 | 11/03/2026 | Presentation and Strategy |
| 6 | 11/05/2026 | Dundas extends gold mineralisation at Rockland |
| 7 | 23/06/2026 | Rockland 1m Re-Assay Results |
| 8 | 21/07/2026 | Heritage Survey Clear – Kalgoorlie Projects |
| 9 | 13/08/2026 | Investor Presentation – August 2026 |


**– ENDS –**

This announcement has been authorised for release by the Board of Dundas Minerals Limited.

## FOR FURTHER INFORMATION

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## ABOUT DUNDAS MINERALS LIMITED

Dundas Minerals (ASX: DUN) is an Australian gold exploration company with a portfolio of projects located in Western Australia. The Company's strategy is focused on advancing gold exploration assets across both established mining districts and under explored frontier regions with demonstrated geological prospectivity.

In the Kalgoorlie region, Dundas is earning an 85% interest in the Capricorn and Baden-Powell gold projects, which together host inferred gold resources on granted mining leases, and has made a shallow high grade gold discovery at Rockland. Heritage survey clearance and Programme of Work approvals are in place across all three projects and drilling is scheduled.

At Romano, in the northeastern Goldfields, Dundas is earning an 80% interest in approximately 800km² of frontier greenstone straddling the Yamarna and Dorothy Hills Shear Zones, with drill confirmed gold anomalism at the Bloodwood and Brahman prospects. The Company also retains gold exploration interests in the Esperance area.

Dundas is led by an experienced board and management team with a track record in mineral exploration and project development and is focused on creating long term shareholder value through systematic exploration and asset growth.

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## COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled by Jonathan Downes (B.Sc. Geology), MAIG, Managing Director of Dundas Minerals Limited. Mr Downes has sufficient experience 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 Downes consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

## PREVIOUSLY REPORTED INFORMATION

The Exploration Results referred to in this announcement in respect of the Bloodwood prospect were previously reported by the Company in its ASX announcement dated 29 December 2025 titled "Romano – Frontier Terrain Gold Acquisition", which included the JORC Code (2012) Table 1 disclosures applicable to those results. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning the Exploration Results in that announcement continue to apply and have not materially changed.

## COMPLIANCE STATEMENTS

**Previously Reported Exploration Results:** *Any references in this announcement to prior exploration results are extracted from previous ASX announcements. The Company confirms it is not aware of any new information or data that materially affects the information included in those announcements, and that all material assumptions and technical parameters underpinning those results continue to apply.*

**Mineral Resource Estimate:** *The Capricorn Mineral Resource Estimate was originally reported in the HRZ ASX Announcement titled 'Gold Resources Increase to 1.24m oz' published on 28 September 2022. HRZ confirmed in its report titled 'Group Mineral Resources Statement — Amended' (1 August 2024) that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters continue to apply.*

**Forward Looking Statements:** *This announcement contains forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend", and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved, and other similar expressions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in such statements.*

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