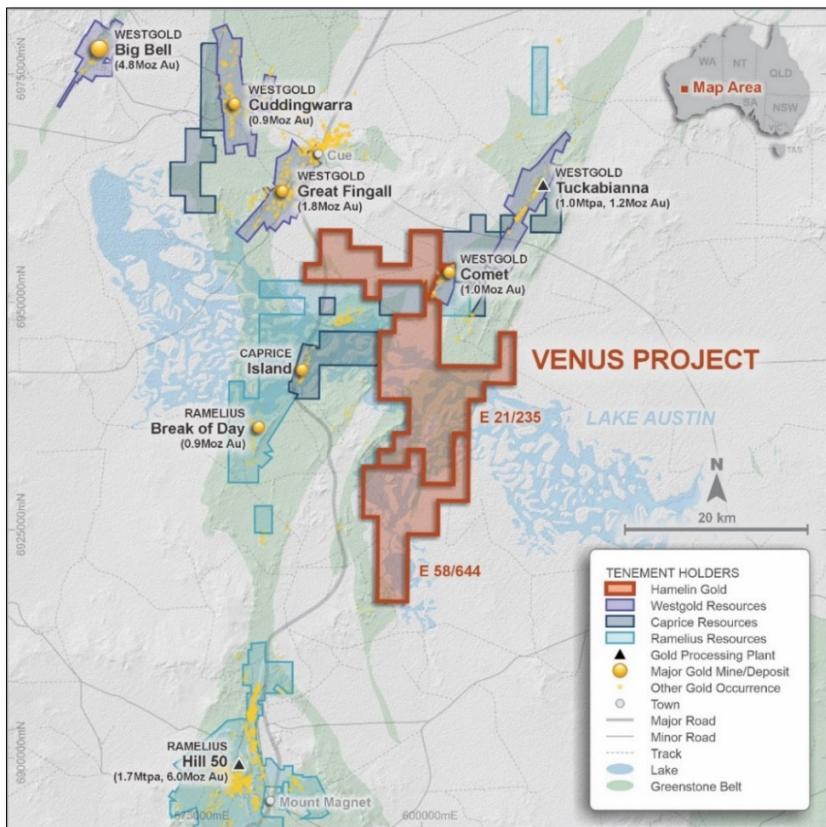


## Murchison Gold Update – Aeromagnetic Survey Commencing

### Highlights:

- Detailed airborne magnetic survey commencing at the Venus project (“Venus”) in the Murchison gold district
- Initial broad spaced geochemical sampling has mapped a 6 kilometre extension of the geological sequence that hosts the Comet Gold Mine
- A second phase of geochemical soil sampling program to be completed in February
- High grade gold mineralisation identified in historical drilling at the Magellan prospect at Venus with best intersection:
  - 5 metres at 2.95g/t Au from 100 metres to end of hole (including 1 metre at 9.42 g/t Au from 104 metres to end of hole)

Hamelin Gold Limited (“Hamelin” or the “Company”) (ASX:HMG) is pleased to provide an update on exploration activities at the Venus gold project located within the prolific Murchison gold district, near Cue Western Australia.



**Figure 1: Venus Project – Location plan, major gold occurrences and regional leasing (GDA94 z50)**

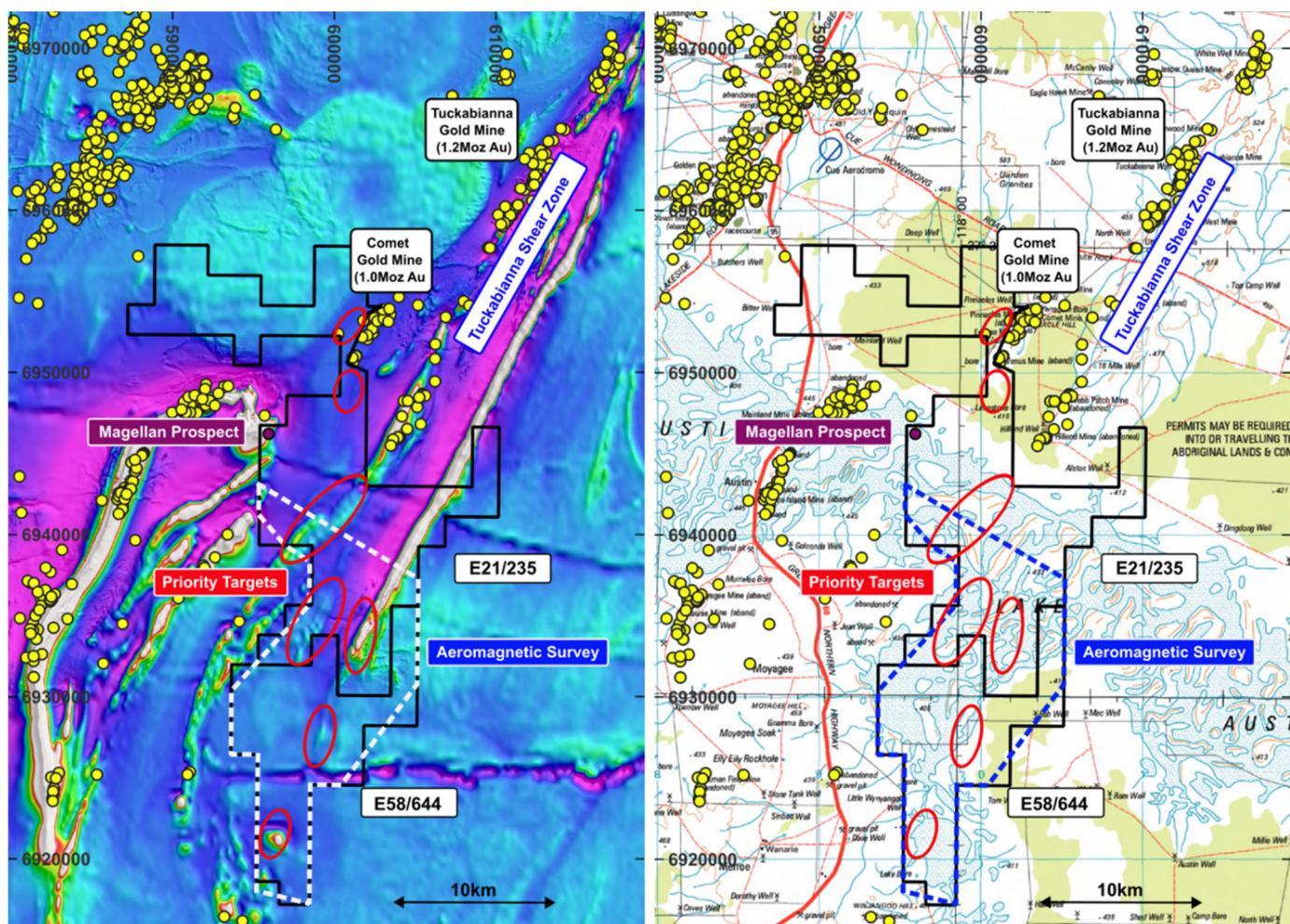
**Managing Director Peter Bewick** said: “Activities at Venus are accelerating with the upcoming detailed aeromagnetic survey over the southern half of the project and a second phase of soil sampling over previously untested targets along strike to the south of the Comet Gold Mine. Compilation of historical exploration drilling results has also outlined a zone of high grade gold mineralisation at the western boundary of the project, now named the Magellan prospect.

The Venus Gold Project is shaping as a key focus for Hamelin in 2026. The collection of baseline geochemical and geophysical datasets will provide the platform for our 2026 drill programs, while the compilation of historical exploration data has highlighted the high grade potential that exists on this project.”

## Venus Project

Hamelin’s Venus Gold Project covers an area of ~300 km<sup>2</sup>, 15 km southeast of Cue in the heart of the resurgent +15Moz Murchison goldfield. Hamelin is one of the largest tenement holders in the Cue region with tenure covering the southern extensions of both the Tuckabianna and Comet gold corridors as well as large areas of unexplored and prospective greenstone stratigraphy.

A large portion of the Venus tenements are concealed by lake sediments (Lake Austin) and the area has seen minimal previous exploration. The collection of baseline geochemical and geophysical datasets, as well as the compilation and integration of historical drilling information is a priority for the Company.



**Figure 2a:** Venus Project – Leasing, gold occurrences and targets on GSWA Open File magnetics

**Figure 2b:** Venus Project – Leasing, gold occurrences and targets over topography (GDA94 z50)

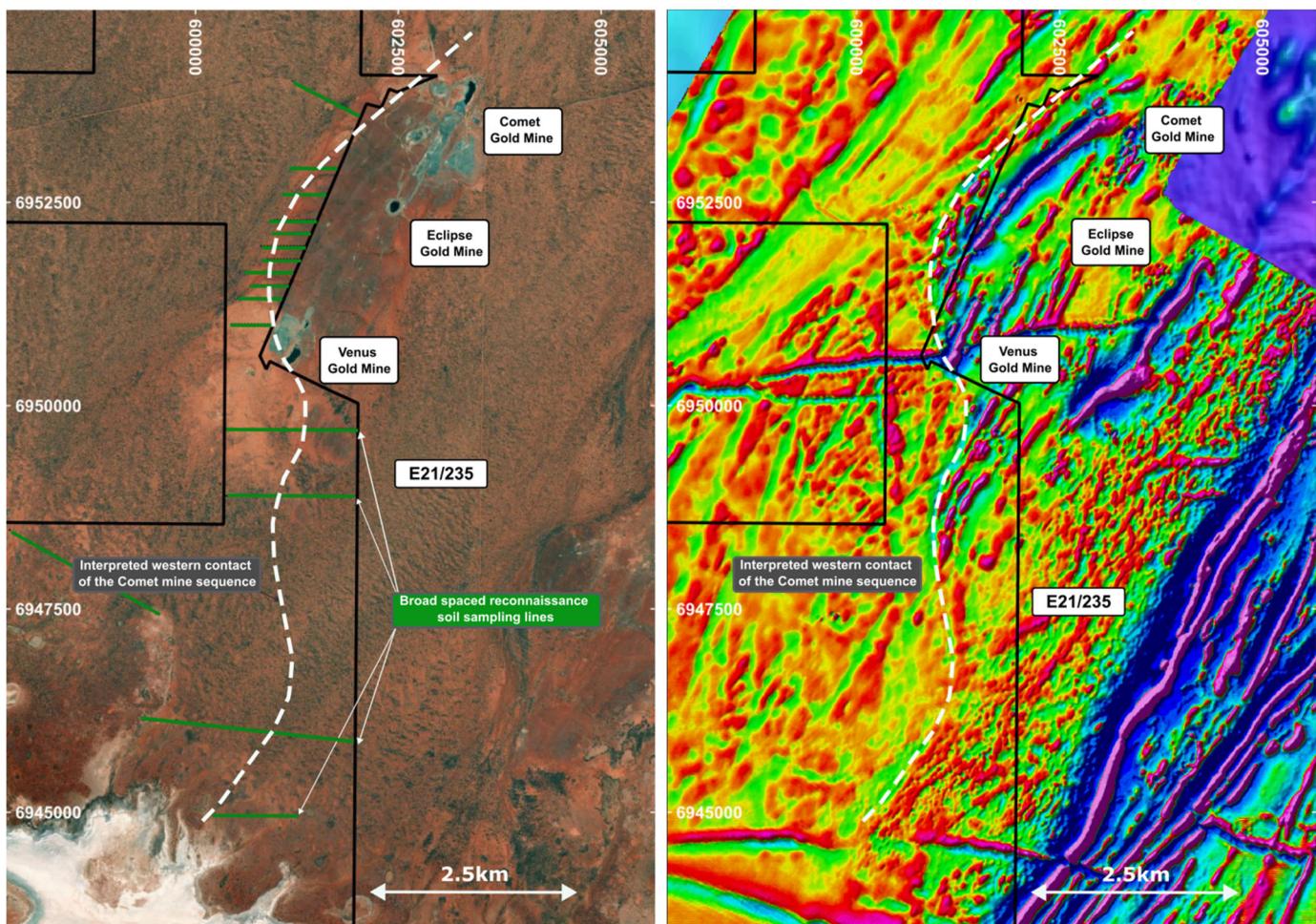
## Aeromagnetic Survey

Magspec has been contracted to complete a detailed airborne aeromagnetic and radiometric survey over the southern half of the Venus project, with the survey to be completed in early February 2026 (see Figure 2a & 2b). The northern boundary of the planned Hamelin survey will overlap the southern margin of existing Open File detailed aeromagnetic coverage resulting in 50 metre flight line coverage over the entire project.

Structural and geological interpretation utilising this new dataset will facilitate new target generation and refinement of existing exploration targets.

## Soil Sampling Programs

Results have been received from a surface soil sampling program completed over the western margin and southern extension of the Comet mine corridor (see Figures 3a and 3b) at Venus. The four reconnaissance soil geochemical lines collected to the south of the Comet Gold Mine (owned by Westgold Resources Limited, ASX:WGX) confirmed the effectiveness of Ultrafine analytical technique to 'see through' shallow sand cover. These initial broad spaced lines have geochemically mapped an extension of the geological sequence that host the gold mineralisation at Comet over a strike length of 6 kilometres. A second phase of detailed sampling is currently being planned along this underexplored section of greenstone geology and to identify zones of anomalous gold and define future drill targets.



**Figure 3a (left):** Comet gold deposits – Bing Aerial Image and geochem survey lines

**Figure 3b (right):** Comet gold deposits – Detailed aeromagnetic image – RTP 1VD residual (GDA94 z50)

## Magellan Prospect

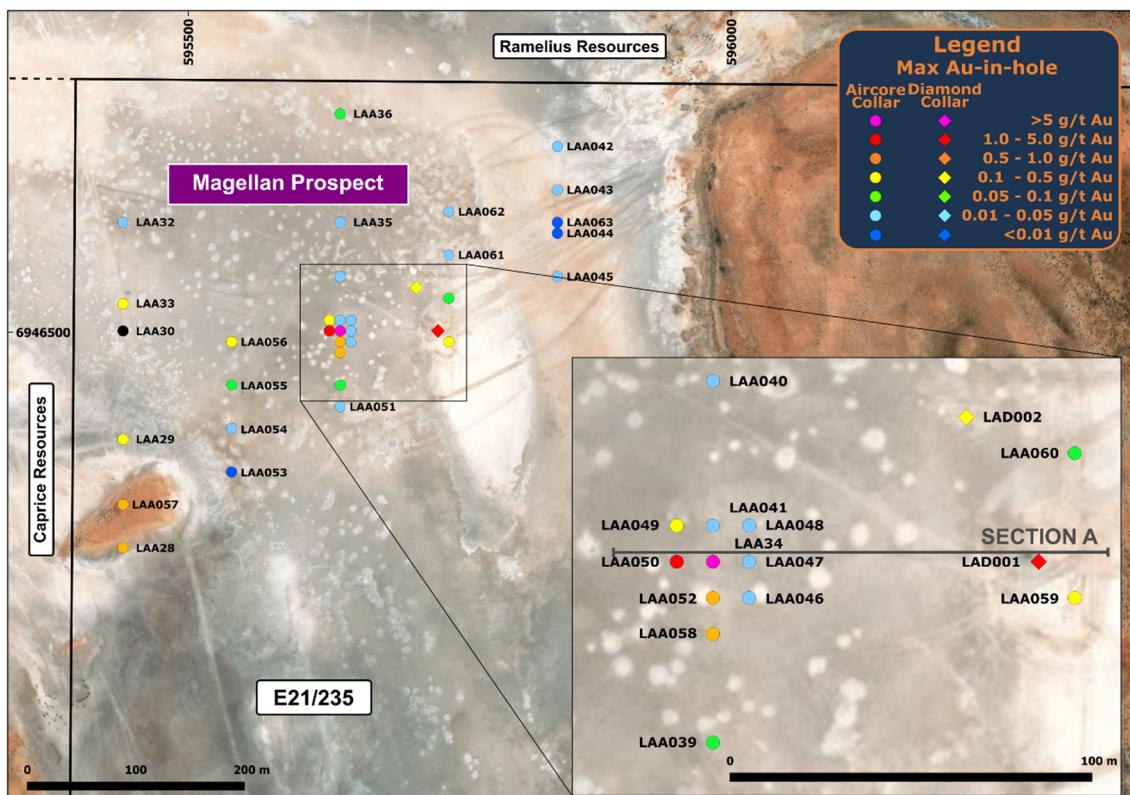
The compilation of historical exploration data across the Venus project has identified a zone of high-grade gold mineralisation located along the western boundary of the project, now named the Magellan prospect (see Figure 2). Previous aircore drilling at the Magellan prospect intersected several bottom of hole zones of gold mineralisation including:

- 5 metres at 2.95g/t Au from 100 metres to EOH including
  - 1 metre at 9.42 g/t Au from 104 metres to EOH in LAA034
- 1 metre at 0.13 g/t Au from 68 metres to EOH in LAA049
- 1 metre at 0.76 g/t Au from 86 metres to EOH in LAA052
- 1 metre at 0.13 g/t Au from 83 metres to EOH in LAA059

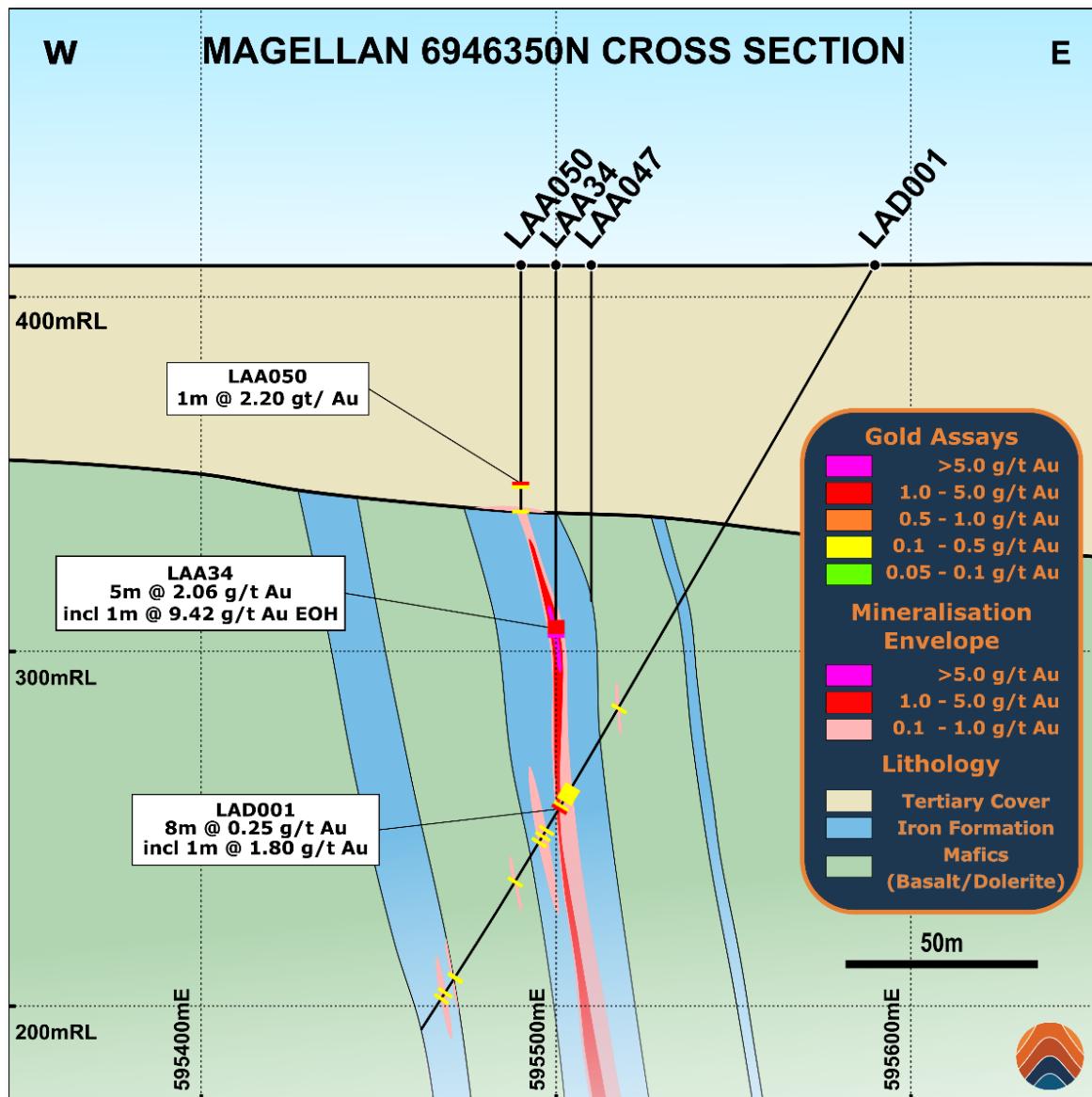
*EOH = end of hole*

The zones of 'end of hole' gold mineralisation are often associated with intervals of logged quartz veining and sheared banded iron formation where aircore drilling reached blade refusal at hard or fresh rock. Gold mineralisation was intersected in several other holes across the prospect including two diamond drill holes, LAD001 and LAD002. The two diamond holes were drilled on separate sections, 40 metres apart, and appeared to be designed to test an interpreted down plunge extension of high-grade gold mineralisation drilled in LAA034. The reasoning behind the location and orientation of these two holes is unclear and they appear to have not effectively tested the depth potential of the Magellan system.

The mineralisation and geology at Magellan confirm the potential of the Venus project to host high grade gold mineralisation. A 3D interpretation of the Magellan prospect is required prior to further drilling which would aim to define the location of potential high grade gold shoots.



**Figure 4:** Magellan gold prospect – Bing Aerial Image and drill collars by max gold in hole (GDA94 z50)



**Figure 5: Magellan gold prospect – Cross Section 6946350mN (GDA94 z50)**

The strong conceptual structural setting and the lack of historical exploration under Lake Austin makes the Venus project an outstanding gold exploration opportunity for Hamelin. The Company will provide regular updates throughout 2026 on the progress of activities at Venus as programs are completed and results are delivered.

Hole_ID	Hole Type	Easting	Northing	RL	Dip	Azimuth	EOH(m)
LAA028	Aircore	595440	6946302	376.4	-90	0	114
LAA029	Aircore	595440	6946402	370.4	-90	0	90
LAA030	Aircore	595440	6946502	370.4	-90	0	46
LAA032	Aircore	595440	6946602	372.4	-90	0	105
LAA033	Aircore	595440	6946527	370.4	-90	0	54
LAA034	Aircore	595640	6946502	370.4	-90	0	105
LAA035	Aircore	595640	6946602	375.4	-90	0	78
LAA036	Aircore	595640	6946702	368.4	-90	0	50
LAA037	Aircore	596640	6947752	376.5	-90	0	87
LAA039	Aircore	595640	6946452	370.4	-90	0	70
LAA040	Aircore	595640	6946552	371.4	-90	0	48
LAA041	Aircore	595640	6946512	370.4	-90	0	67
LAA042	Aircore	595840	6946672	378.4	-90	0	96
LAA043	Aircore	595840	6946632	369.4	-90	0	88
LAA044	Aircore	595840	6946592	367.4	-90	0	56
LAA045	Aircore	595840	6946552	367.4	-90	0	73
LAA046	Aircore	595650	6946492	372.4	-90	0	82
LAA047	Aircore	595650	6946502	370.4	-90	0	95
LAA048	Aircore	595650	6946512	370.4	-90	0	96
LAA049	Aircore	595630	6946512	370.4	-90	0	69
LAA050	Aircore	595630	6946502	370.4	-90	0	70
LAA051	Aircore	595640	6946432	367.4	-90	0	88
LAA052	Aircore	595640	6946492	372.4	-90	0	87
LAA053	Aircore	595540	6946372	370.4	-90	0	63
LAA054	Aircore	595540	6946412	372.4	-90	0	83
LAA055	Aircore	595540	6946452	373.4	-90	0	78
LAA056	Aircore	595540	6946492	374.4	-90	0	84
LAA057	Aircore	595440	6946342	372.4	-90	0	87
LAA058	Aircore	595640	6946482	372.4	-90	0	96
LAA059	Aircore	595740	6946492	368.4	-90	0	84
LAA060	Aircore	595740	6946532	369.4	-90	0	70
LAA061	Aircore	595740	6946572	369.4	-90	0	60
LAA062	Aircore	595740	6946612	368.4	-90	0	88
LAA063	Aircore	595840	6946602	367.4	-90	0	78
LAD001	Diamond	595730	6946502	370.4	-60	270	250.8
LAD002	Diamond	595710	6946542	371.4	-60	270	225.4

**Table 1:** Magellan prospect - Drillhole collar information (MGA94 Zone50)

Hole_ID	mFrom	mTo	Interval	Au_ppm
LAA028	68	80	12	0.50
LAA029	64	68	4	0.10
LAA033	32	36	4	0.11
LAA034	100	105*	5	2.95
incl.	104	105*	1	9.42
LAA049	68	69*	1	0.13
LAA050	61	63	2	1.31
incl.	61	62	1	2.2

<b>and</b>	69	70*	1	0.1
<b>LAA052</b>	86	87*	1	0.76
<b>LAA056</b>	51	55	4	0.18
<b>LAA057</b>	70	71	1	0.56
<b>LAA058</b>	80	95	15	0.16
<b>LAA059</b>	83	84*	1	0.13
<b>LAA060</b>	55	60	5	0.10
<b>LAD001</b>	144	145	1	0.16
<b>and</b>	170	175	5	0.26
<b>and</b>	176	178	2	1.01
<b>incl.</b>	177	178	1	1.80
<b>and</b>	184	189	5	0.11
<b>and</b>	201	202	1	0.49
<b>and</b>	232.8	234	1.2	0.22
<b>and</b>	238	241	3	0.12
<b>LAD002</b>	99.8	102.6	2.8	0.25
<b>and</b>	106.1	115	8.9	0.16
<b>and</b>	117	118	1	0.1
<b>and</b>	174.85	175.7	0.85	0.38
<b>and</b>	179	180	1	0.19

**Table 2:** Magellan prospect – Drill hole assay results (>0.1 g/t Au) \*hole ending in mineralisation.

This announcement has been authorised by the Board of Directors.

For further information, please contact:

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*The information in this report that relates to Exploration Results is based on information compiled by Mr. Peter Bewick who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Bewick holds shares and options in and is a full time employee of Hamelin Gold Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bewick consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.*

*<sup>1</sup>Information on historical results outlined in this Announcement together with JORC Table 1 information, is contained in the Independent Technical Assessment Report within Hamelin's Prospectus dated 17 September 2021, which was released in an announcement on 3 November 2021.*

*The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed.*

## About Hamelin Gold

Hamelin Gold Limited (**ASX:HMG**) is an ASX-listed gold exploration company based in Perth, Western Australia. Hamelin has landholdings in the Tanami, Paterson and Yilgarn Gold Provinces of Western Australia (Figure 6). The Tanami province is prospective for high value, large scale gold deposits and hosts Newmont's Tier 1 Tanami Operations in the Northern Territory. Hamelin's Yilgarn and Paterson project portfolio has been built following a district scale project generation exercise targeting covered segments of well mineralised gold terrains where new undercover exploration technologies can be applied.



**Figure 6: Hamelin's WA Project location map**

The Company has a strong Board and Management team and is well funded. Hamelin's shareholders include highly regarded gold miners Gold Fields Limited (JSE/NYSE:GFI) and Vault Minerals Limited (ASX:VAU).

## JORC Code, 2012 Edition – Table 1 report

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>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.</i></li> </ul>	<p>UFF Soils: Soil samples were collected from 10cm to 30cm below surface, sieved to &lt;2mm and bagged in ~250gm samples.</p> <p>Historical AC: Aircore drilling was used to obtain samples for geological logging and assaying. Samples were generally collected at 1m intervals that were then composited in variable intervals depending on the intersected lithology, with the final sample interval dependant on hole depth.</p> <p>Historical Diamond Drilling: Diamond core was split and sampled at 1 metre intervals. With lithological boundaries and veining also used to define sample intervals. No samples were taken from the mud rotary precollars.</p>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li><i>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).</i></li> </ul>	<p>Historical AC: Track mounted and conventional wheeled aircore rigs were utilised to complete the on-lake drilling.</p> <p>Historical Diamond Drilling: A Westralian Diamond Drillers drill rig was utilised to complete on-lake diamond drilling.</p>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<p>Historical AC: Sample recovery estimates were qualitative but only recorded in some of the available reports.</p> <p>Historical Diamond Drilling: Areas of core loss were noted by drillers and recorded in the geological logs.</p> <p>It is unknown if there is a relationship between recovery and grade for the drilling.</p>

<b>Logging</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	UFF Soils: The nature and type of surface material being sampled is logged by Hamelin geologists.  Historical drilling: Aircore and diamond drilling samples were logged by a series of companies and geologists from the 1m piles at a minimum of 1m intervals. Logging between companies varies but was qualitative with lithology and weathering always captured and mineralogy, veining, sulphide data and sample recovery sometimes captured.
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	UFF Soils: Soil samples were prepared by LabWest. The ultrafine (sub 2 micron) particles were separated utilizing proprietary techniques.  Historical AC: 10m to 4m composite samples were collected depending on company. The collection method was not always reported but spear sampling was noted in some available reports. Samples were typically moist to wet given the lake environment, which may adversely affect assay results. Occasionally 1m resamples were taken when original 5m composite samples contained gold mineralisation. However, when 1m resampling wasn't done for the complete 5m composite, the original 5m sample was preferred when reporting.  Historical diamond drilling: 1m samples were collected from half core. Sub 1m samples were collected when lithological contacts or vein boundaries interrupted the 1m sampling intervals. Not all assay files could be found so in some instances the assay results were transcribed from a section found in an A report. No samples were collected through the mud rotary pre-collars.
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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.</li> </ul>	UFF Soils: The soil samples have been microwave digested and analysed via low detection ICPMS. Laboratory QAQC involves the use of internal lab standards using certified reference material and blanks as part of in-house procedures. A formal review of this data is completed on a periodic basis.  Historical AC: Sample preparation was completed by Perth based ALS Laboratories and Analabs. Available reports state that the composite samples were sent for low level gold analysis or mixed acid digest/carbon rod finish. Occasionally, separate end of hole samples were submitted for low level fire assay Aa, Cu, Zn analysis and AAS for As analysis.

	<p>Historical diamond drilling: All samples from diamond drilling were submitted to Analabs in Perth for gold analysis by 50g fire assay, DIBK extraction and AAS finish. Samples were also assayed for As, Cu, Pb and Zn by AAS.</p> <p>There is no discussion in available reports of QAQC protocols or methodology.</p>
<p><b>Verification of sampling and assaying</b></p>	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul> <p>The intersections included in this report have been verified by Clayton Davys (Exploration Manager)</p> <p>Geological logging is completed using in-house logging data systems. All data entry is carried out by qualified personnel. Standard data entry is used on site and is backed up on external hard drives and then to a cloud-based database.</p> <p>No adjustments have been made to the assay data</p>
<p><b>Location of data points</b></p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul> <p>UFF Soils: Soil sample locations are collected by hand held GPS (<math>\pm 5m</math>).</p> <p>Grid Datum MGA94 UTM Zone 50S.</p> <p>Historic drilling: The method of collecting drillhole collars is unknown. Originally collars were collected using the AMG84 UTM Zone 50S datum and have now been transposed to the MGA94 UTM Zone 50S datum.</p>
<p><b>Data spacing and distribution</b></p>	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul> <p>UFF Soils: Soil samples were collected at a minimum of 40m spacing along 160m and 320m spaced lines adjacent to known mineralisation, at 80m spacing along station fence lines and at 40m spacing for the regional single line sampling programs.</p> <p>Historical AC: Multiple AC traverses were completed within the tenure with line spacing ranging from 100m to 1000m and hole spacing along traverses ranging from 320m down to 10m for some infill testing.</p> <p>Historical diamond drilling: Two holes spaced 45m apart were drilled to an azimuth of 270 with a declination of -60 degrees.</p> <p>The understanding of the geological setting and grade continuity is not sufficient to enable Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.</p> <p>Aircore intervals have been composited using a length weighted methodology.</p>
<p><b>Orientation of data in relation to</b></p>	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• If the relationship between the drilling orientation and the orientation of key</li> </ul> <p>UFF Soils: This is early-stage exploration and the orientation of sampling to the mineralisation is not fully understood.</p>

<b>geological structure</b>	<i>mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Historical drilling: The results of the early-stage exploration is such that the orientation of sampling to the mineralisation is not fully understood.
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	UFF Soils: The chain of custody of the samples is managed by Hamelin. The Venus project samples were delivered to Labwest by Hamelin geologists.  Historical drilling and surface sampling: The available reports do not detail measures taken to ensure sample security.
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	UFF Soils: Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on these data.

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<p>The Venus project is located in E21/235 and E58/644 which is held by Hamelin Tanami Pty Ltd, a 100% owned subsidiary of Hamelin Gold Ltd.</p> <p>The Venus project is located primarily on Lake Austin within the Murchison region of WA.</p> <p>No historical or environmentally sensitive sites have been identified within the areas of work.</p>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<p>Sporadic RAB, aircore, and diamond drilling was conducted across a few Lake Austin prospects during the late 1990s by various companies. Historical surface sampling is limited and confined to residual and non-lacustrine environments. The few drill targets tested were primarily defined from aeromagnetic interpretations, with mafic lithologies, magnetic bodies, flexures, and fault zones considered highly prospective in the Murchison region.</p>
		<p>Aircore drilling was the preferred method for drilling on Lake Austin due to difficult ground conditions and thick lacustrine clay cover. Programs were typically designed on 200m to 400m line spacing with 40m to 100m drill spacing, targeting gold anomalism at the base of transported cover and bedrock interface. Challenging salt-lake conditions meant some holes failed to reach target depth or were abandoned. Where results were encouraging, infill aircore drilling with reduced spacing to 40m by 100m and locally to 10m by 10m grids. Angled diamond drilling was rarely undertaken, but was utilised at the Magellan prospect to test mineralisation at depth and within bedrock.</p>
		<p>RAB drilling was mainly used on land for sterilisation around known gold deposits, typically on 400m line spacing and 10m centres, although its effectiveness was limited by shallow penetration depths.</p>
		<p>Surface sampling was undertaken intermittently and generally consisted of broad soil sampling with AR digests in non-lake environments.</p>
<b>Geology</b>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<p>The Venus Project is located within the Murchison Province of the Youanmi Terrane within the Archean Yilgarn Craton of Western Australia. The Venus area is considered highly prospective for orogenic gold mineralisation.</p>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li><i>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:</i></li> </ul>	<p>Refer to tabulation in the body of this announcement.</p>

	<ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> <li>● <i>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 explain why this is the case.</i></li> </ul>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>● <i>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.</i></li> <li>● <i>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.</i></li> <li>● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	All reported drill hole assays have been length weighted, with a nominal 0.1 g/t Au cut-off and a maximum internal dilution of 2m. No metal equivalents have been reported in this announcement.
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>● <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>● <i>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').</i></li> </ul>	The geometry of the mineralisation is not yet known due to insufficient drilling in the targeted area and therefore down hole length vs true width is not known.
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>● <i>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.</i></li> </ul>	Refer to body of this announcement
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>● <i>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.</i></li> </ul>	All significant intervals are reported with a 100ppb Au lower cut-off
<b>Other substantive</b>	<ul style="list-style-type: none"> <li>● <i>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</i></li> </ul>	All meaningful and material information has been included in the body of the text. No metallurgical or mineralogical assessments have been completed.

<b>exploration data</b>	<i>treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul> <p>A detailed aeromagnetic survey will be completed in February 2026 being coverage across the project to 50 metre line spacing or closer. The second phase of UFF soil sampling is planned to test the six kilometre corridor to the south of the Comet gold deposits. This program will provide the required information to better define the under cover bedrock geology and to define any bedrock trends of gold mineralisation.</p> <p>Aircore drilling is planned across several targets across the Venus project to test structural and geochemical targets. A heritage survey is planned for March / April 2026 to clear planned drill program.</p>