CGN RESOURCES

High Impact Copper, Gold & Critical Metals Exploration

Exploration Update Kalkine Media

August 2025

ASX: CGR

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The information in this announcement that relates to Exploration Results for the Webb Project is based on, and fairly represents, information compiled by Mr Daniel Wholley, a Competent Person who is a Member of the Australian Institute Geoscientists (AIG). Mr Wholley is a fulltime employee of CGN Resources Limited. Mr Wholley 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 JORC Code. Mr Wholley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Investment Highlights

Targeting a major discovery in Australia's new exploration frontier – West Arunta Region, Western Australia

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TIER 1 LOCATIONS

Strategic 961km^2 holding in West Arunta

High-quality tenure in Leonora District

533km^2 covering base-metal rich Broadhurst Fm

EXPLORATION

High-quality geoscience generates high quality targets which lead to discovery

TARGETS

Multiple high-priority targets

for IOCG (Cu + Au), Ni, REE, Nb , Au and Cu.

CASH RUNWAY

Well funded with $4m cash at bank (30/06/25) for high-impact exploration

1.CGN Resources is an 92% JV partner with Meteoric Resources (ASX: MEI). If a party's interest is diluted to less than 5%, it will convert to a 1% gross sales royalty.

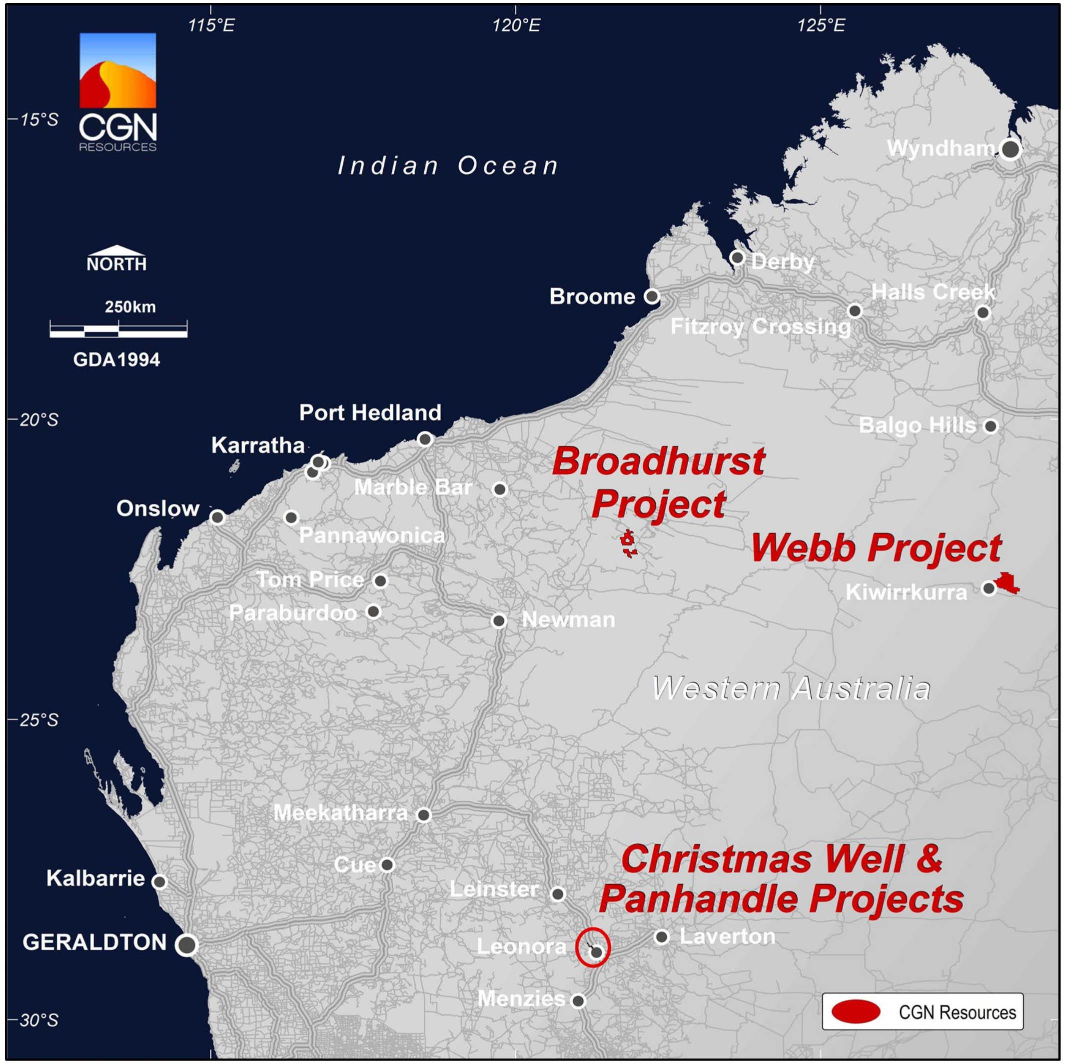


Figure 1. Location of the Webb, Leonora and Broadhurst Projects, Western Australia.

Corporate

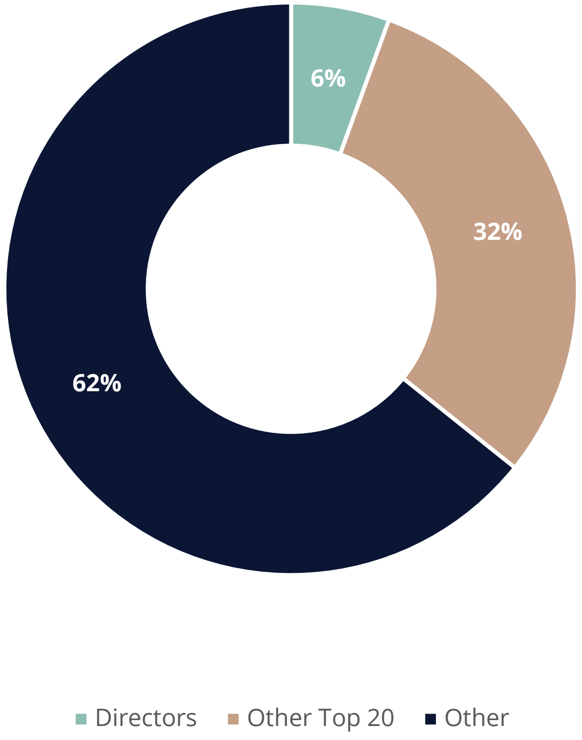
Experienced management to drive shareholder value creation through high-impact exploration

Capital Structure

Shares on Issue	**110.2m**
Share Price (11/08/25)	**$0.06**
Options[1]	**29.2m**
Market Cap. (Undil.)	**$6.6m**
Approx. Cash (11/08/25)	**$3.5m**
EV (Undil.)	**$3.1m**

1 Class 1: 4.2m Options (exercise 25c, expiry 30 Jun 2026)
Class 2: 8m Options (exercise 25c, expiry 31 Jul 2026)
Class 3: 4m Options (exercise 25c, expiry 16 Oct 2027)
Director & Management Options: 13m Options (exercise 25-35c, expiry 18 Aug 2026 to 21 Dec 2026)

Shareholders (Top 20 Hold 38%)



Directors

Darryl Harris
Non-Executive Chairman

Primary and secondary metallurgist, and company director.

Daniel (Stan) Wholley
Managing Director & Chief Executive Officer

Geologist and company director.

Grant Mooney
Non-Executive Director & Company Secretary

Accountant and compliance.

Highly Prospective New Gold and Copper Projects

Tantalising Gold Opportunity

Highly strategic tenure - highly prospective

Christmas Well and Panhandle Projects

- Highly prospective gold exploration tenure in the Eastern Goldfield Terrain
- Major structural corridor along strike to the north and south from 8Moz Gwalia deposit, 4Moz King of the Hills
- The right stratigraphy and structures
- Multiple gold hits in drilling that require follow-up
- Primary rocks obscured by cover has seen limited systematic exploration

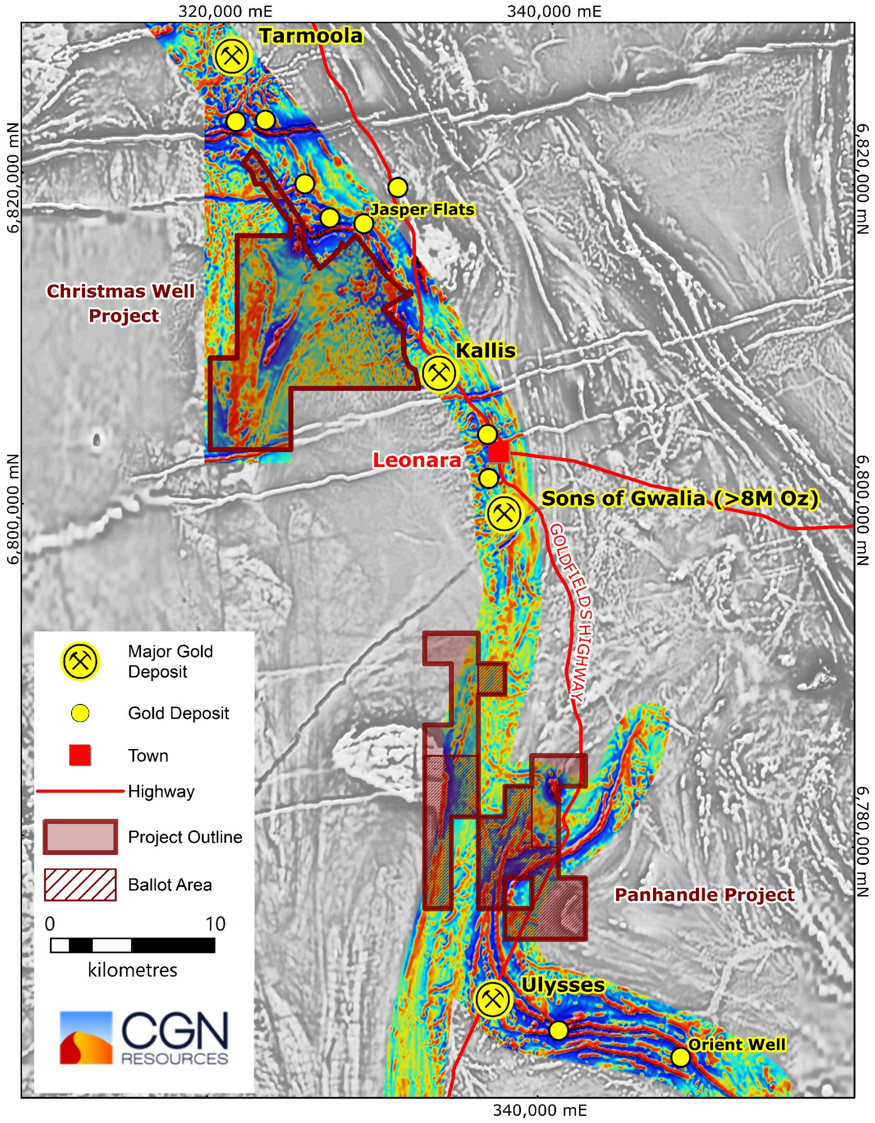


Figure 2. Leonora project tenure over 1VD regional magnetics

Walk-up Targets to Test

Gold hits in drilling require follow-up

- Tenure covers parts of the same geology contact that hosts Gwalia, Tower Hill and Tarmoola
- Exploration drilling demonstrates multiple anomalous gold (+1g Au)
- Limited systematic follow up of known targets
- Additional walk-up target areas untested by drilling
- Tenure awaiting grant expected imminently
- Agreement negotiated with Native Title holders

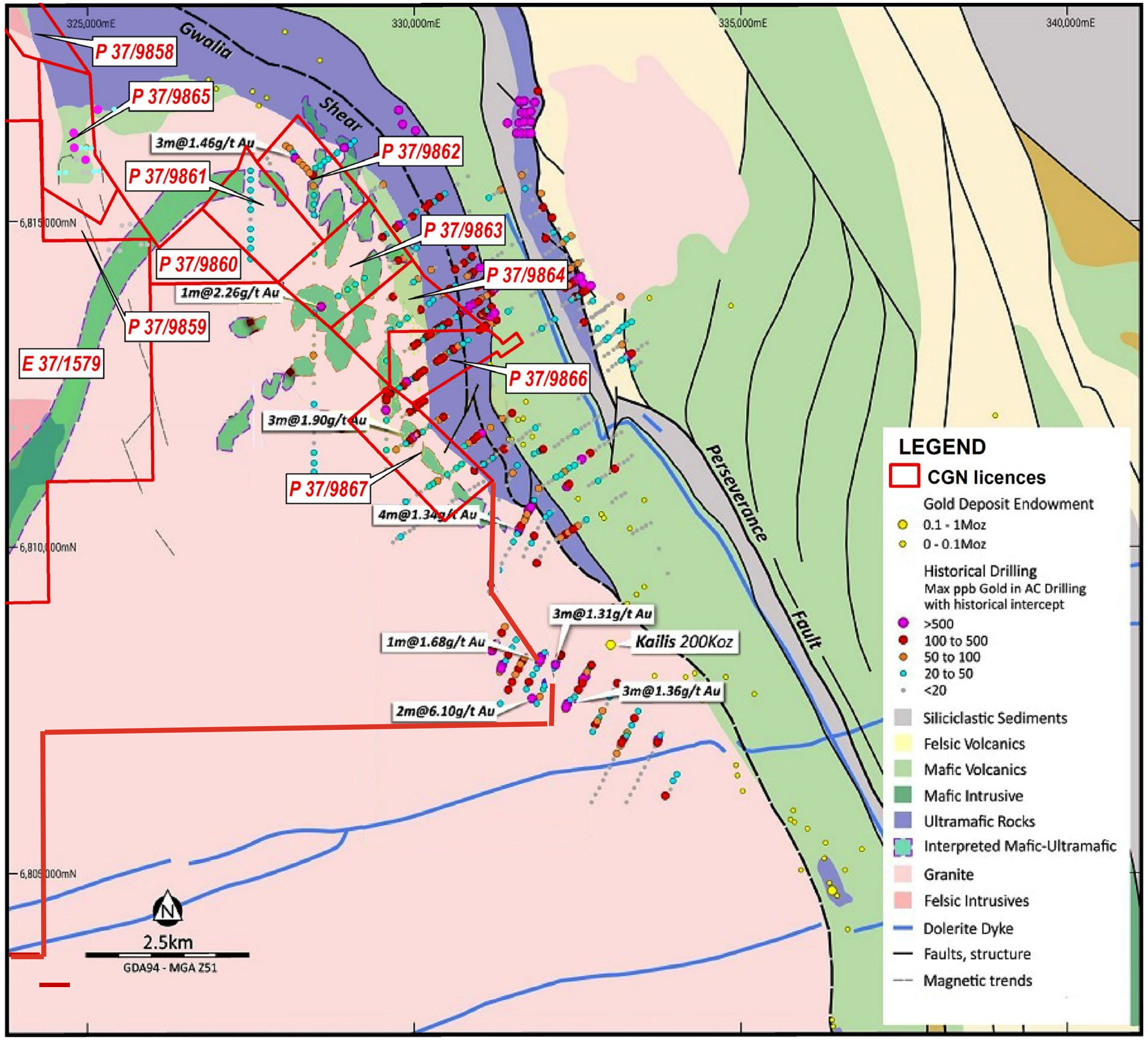


Figure 3. Historical hits In drilling over regional geology

Highly Endowed Copper Country

Major copper endowment in the Broadhurst Fm

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- Broadhurst Project - significant 533km^2 land holding in a highly prospective terrain
- Tenure covers areas of the highly endowed Broadhurst Fm host to the Nifty, Maroochydore and BM1 deposits
- The right geology and the right structures with limited exploration
- Multiple significant base metal hits in drilling within the tenure - Cu, Zn, Pb and Ag
- Tenure awaiting grant possible start late 2025

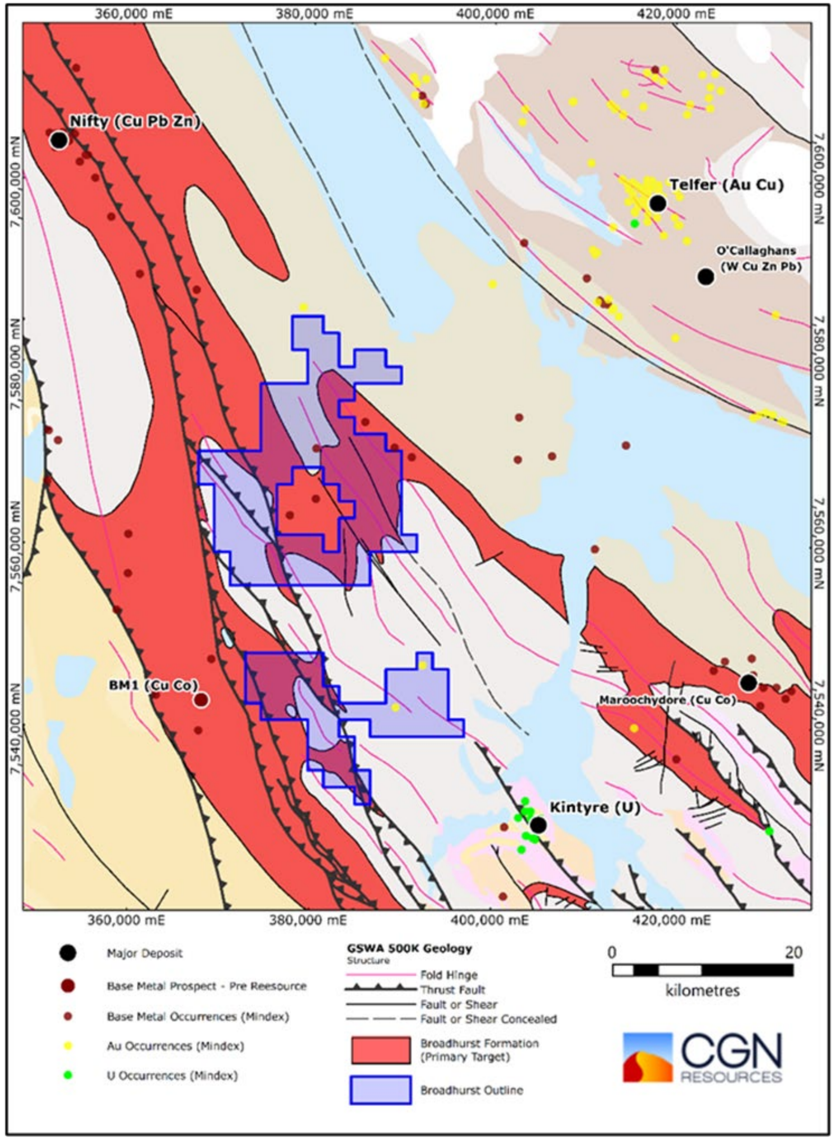

Figure 4. Broadhurst Tenement locations of 1:500k geology and structures

Webb a Quest for Discovery

Highly Prospective Landholding

Those that dare to explore taste success

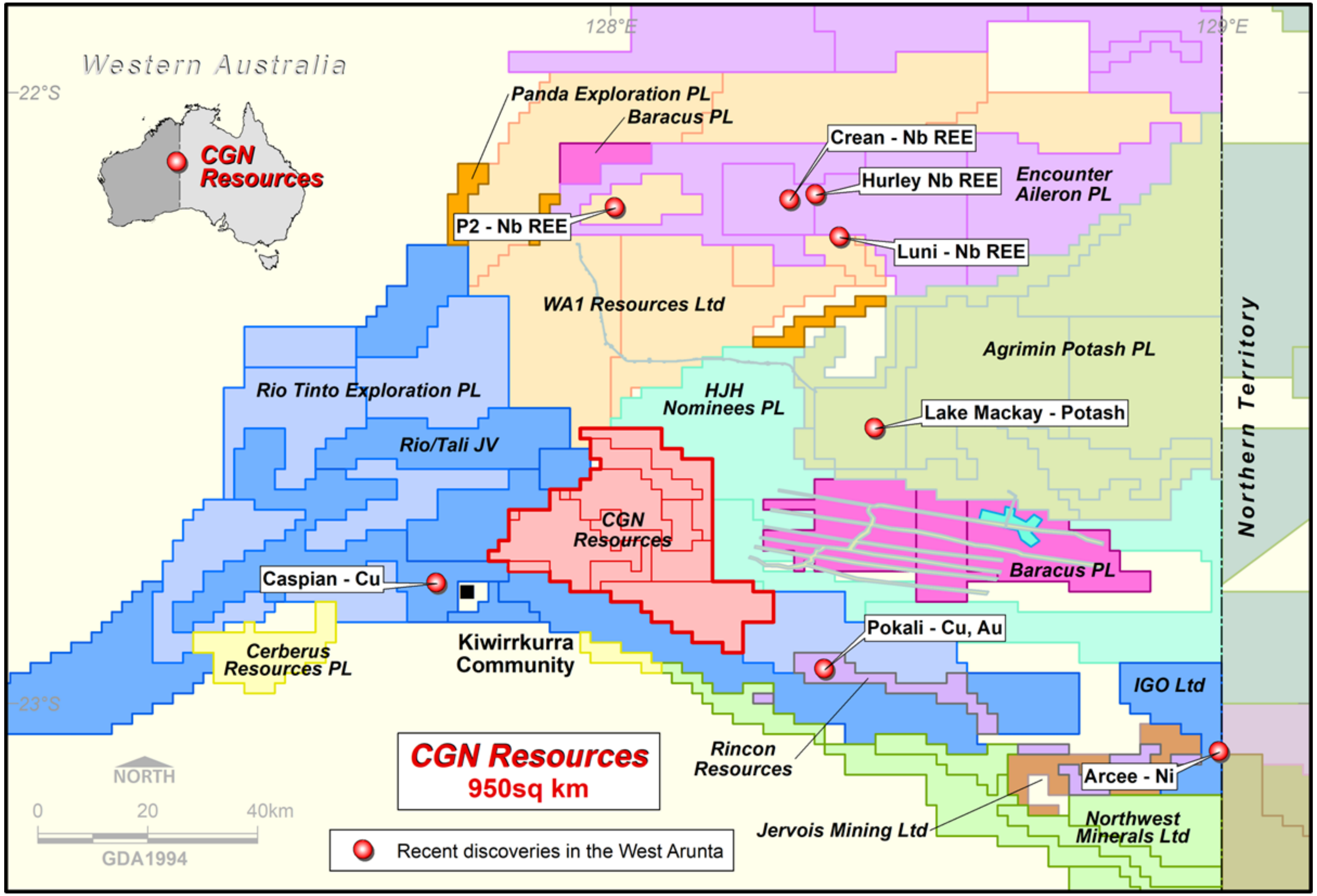

Figure 4: Webb Project tenement portfolio recent exploration success by neighbours.

2024 / 2025 Programs Delivered

Well funded disciplined exploration

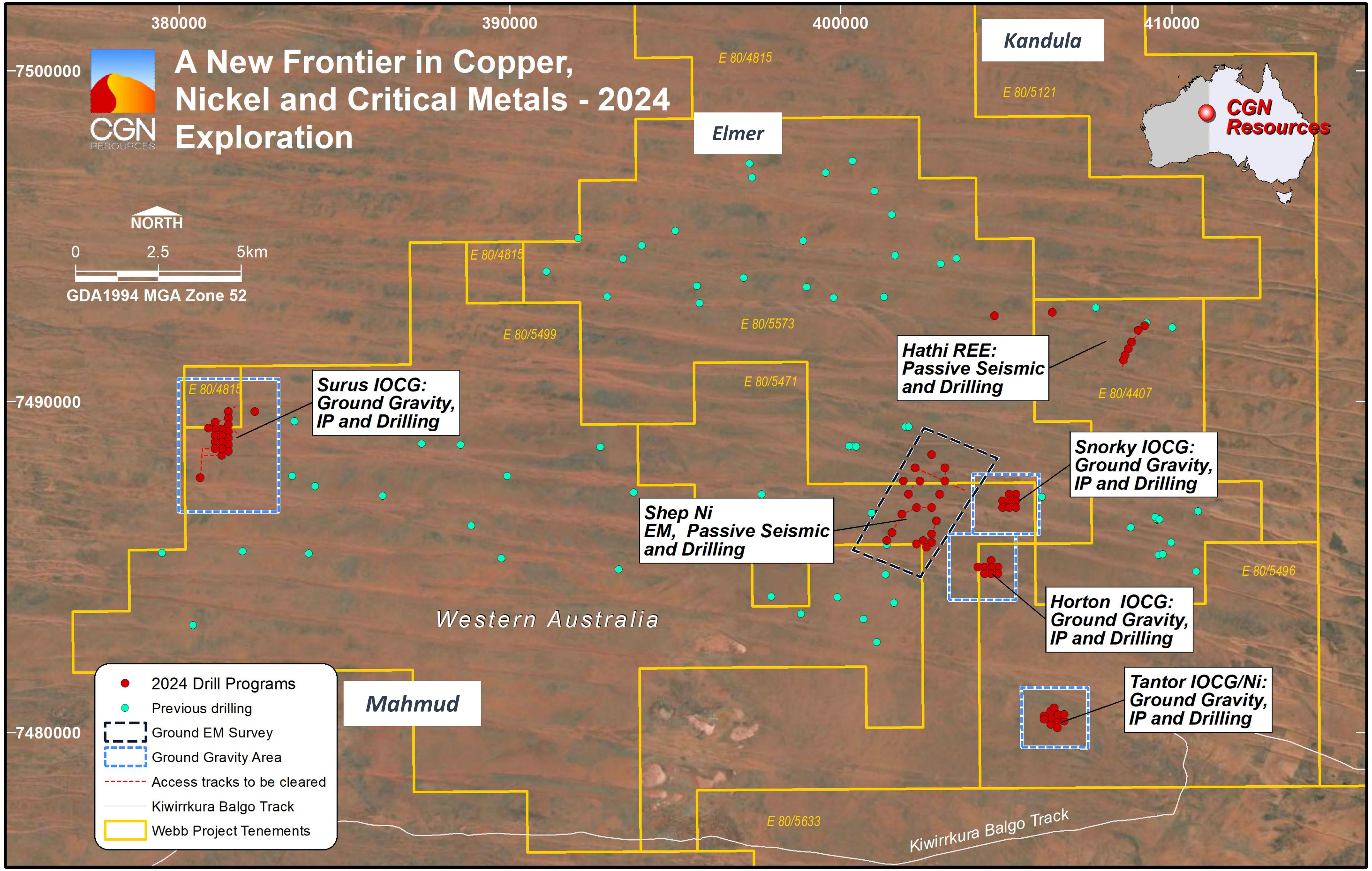

Figure 5: Webb Project tenement portfolio and exploration summary plan.

Highly Successful Targeting

High-quality geoscience yields high quality results

Kandula

- Targets K1- K4 & K7 high amplitude gravity anomalies +- magnetic anomalies carbonatite / IOCG targets
- Targets K5 and K6 potential magmatic nickel targets

Elmer

- Three high amplitude gravity anomalies in prospective structural positions
- E1 targets has coincident magnetic anomaly consistent with IOCG target
- Carbonatite potential at all three targets

Shep (Au, Ni)

- EM plate model on major structure
- RC drilling on plate edge intersected highly anomalous Ni and Au
- Increased footprint for exploration

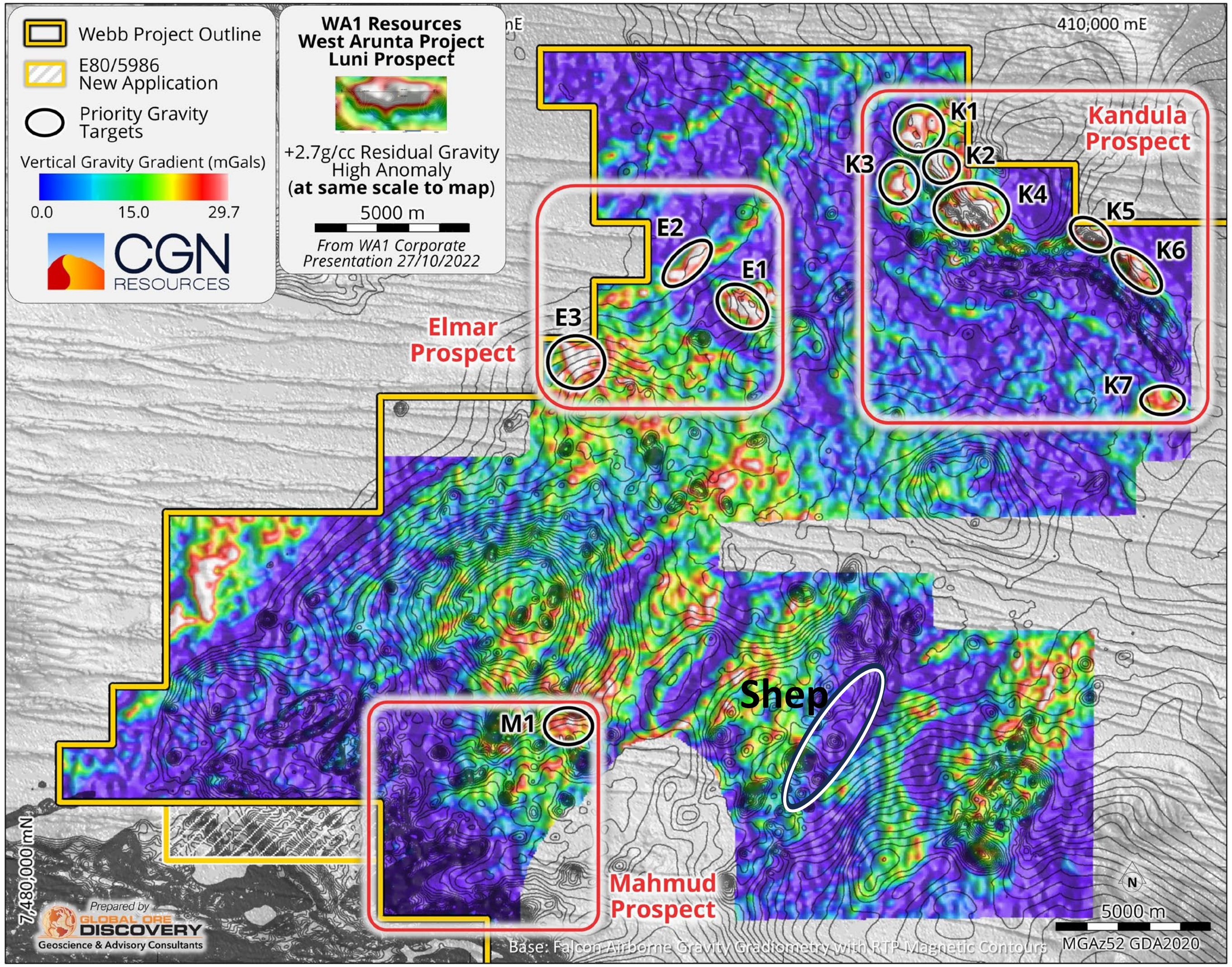

Figure 6. Webb New targets over airborne gravity image.

Significant Results 2024

True high-impact greenfield exploration

- Shep RC Drilling successfully intersected large ultramafic lamprophyre, with sulphide (py) with elevated nickel and gold

- Fixed Loop EM program delineates new targets at Shep

- Hole 24WBRC015 tagged the edge of the largest EM plate and hit anomalous Au and Ni (36m @5.5ppb Au incl. 14m @ 0.21%Ni)

- Follow up programs implemented at Shep for 2025.

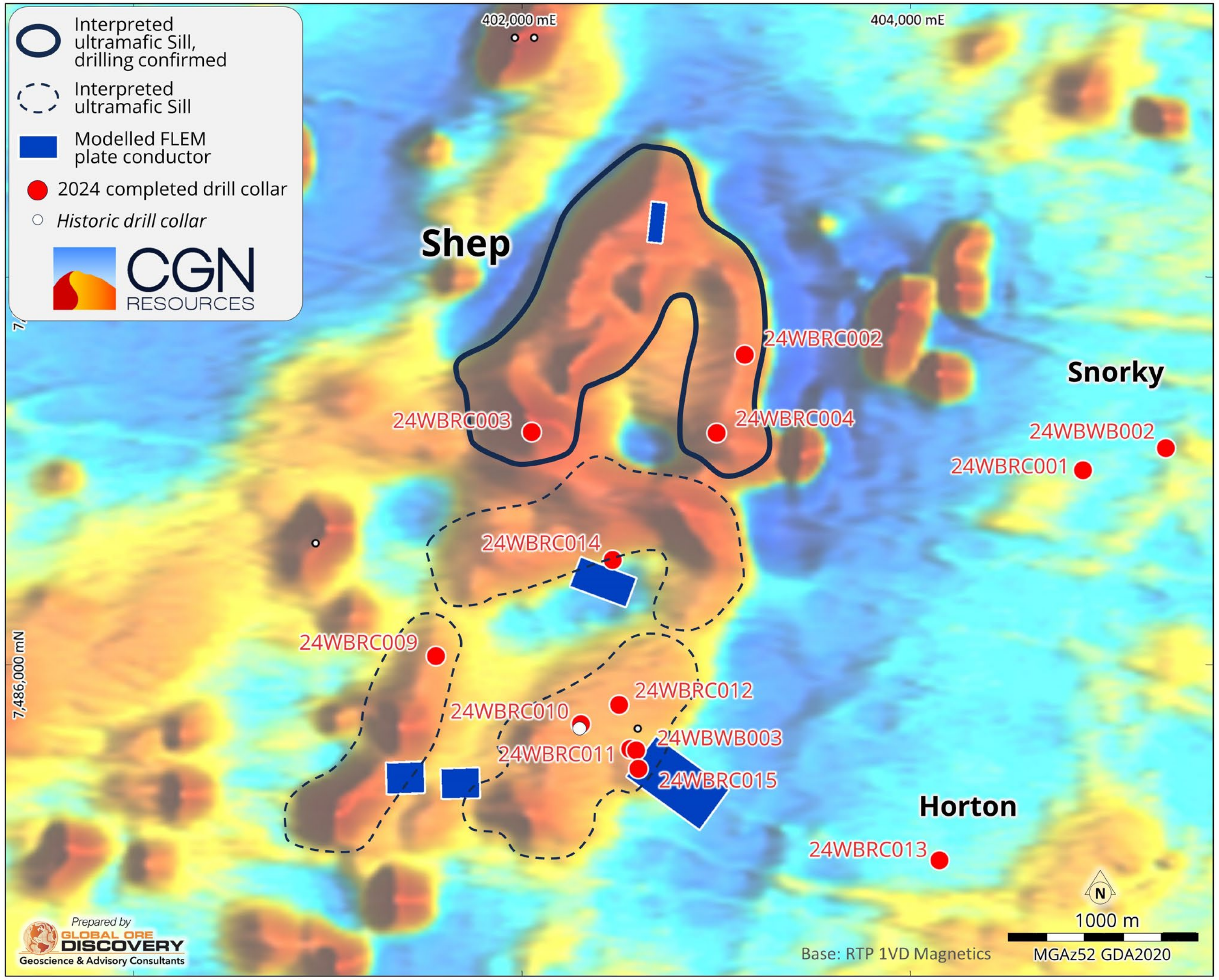

Figure 7. Shep magnetic data with modelled FLEM plate conductors.

2025 Drilling Completed

Significantly improved geological understanding

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Kandula

- RC Drilling with diamond core tails
- Targets K4 and K5 completed
- Completely new geology intersected

Shep (Au, Ni)

- RC pre-collar with diamond tail
- Follow up of Gold intercept and geophysics from 2024
- Hole intersected major structure with abundant pyrite

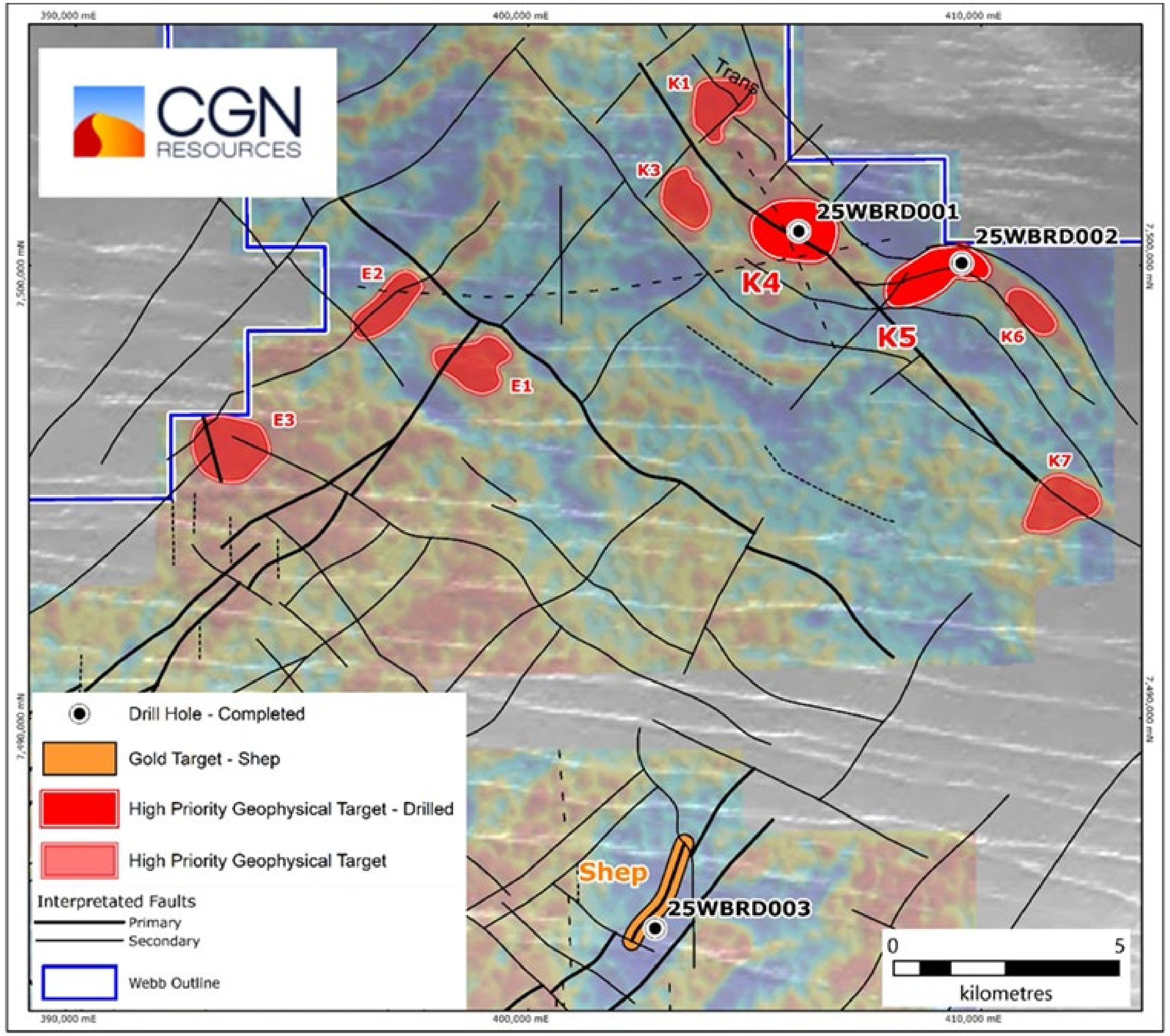
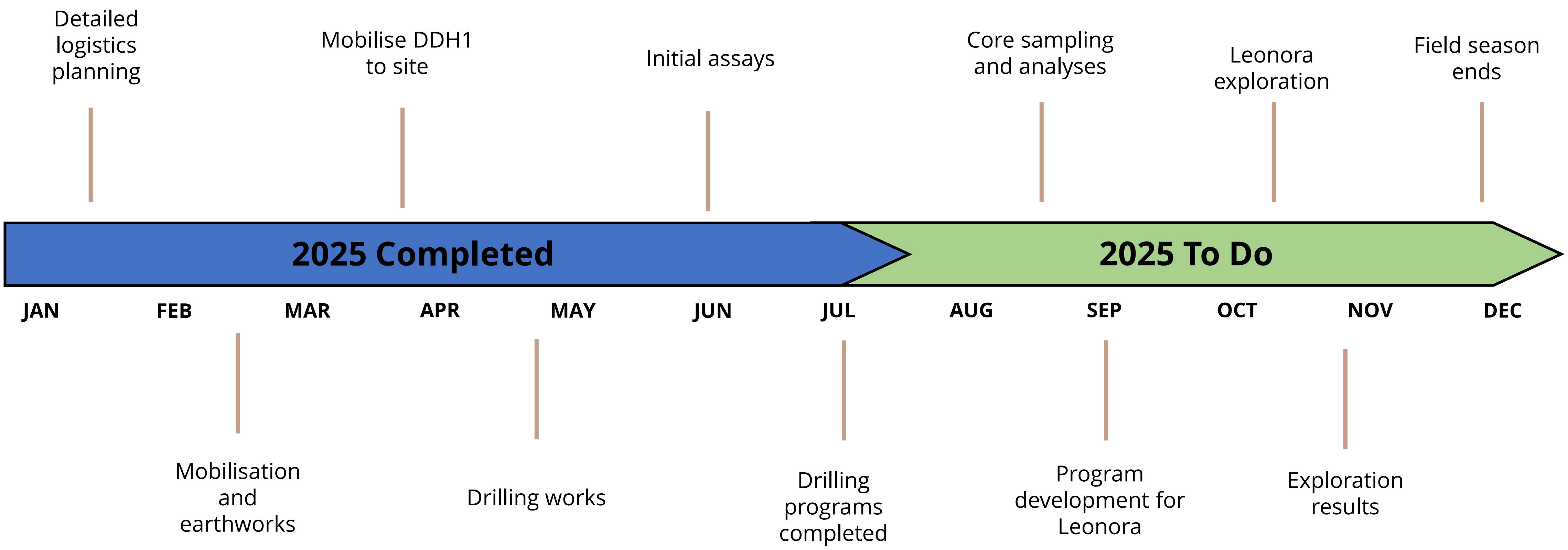


Figure 7. Key gravity targets and recent drilling with structural interpretation

AN EXCITING PATH FORWARD

Clear Strategy

Excellent geoscience for significant targets



Investment Summary

High-impact exploration

Location	**961 km²** in the West Arunta, neighbouring **WA1 Resources, Rio Tinto, Tali Resources.. New gold-focused project in Leonora. New Broadhurst project coming down the pipe.**
Well Funded	**A$4.1m cash at bank** (30 June 25).
Targets	**High quality geoscience has generated high quality targets at Webb, Leonora and Broadhurst Projects.**
Team	Lean, high-quality and technical-oriented management team with **substantial experience in the West Arunta, Western Australian goldfields and Paterson Province.**
Stakeholders	Strong relationships with Tjamu Tjamu Native Title holders at Webb. Agreement agreed with Darlot group in Leonora and commencing discussions with the Martu at eh Broadhurst project
High Impact Exploration	High quality geoscience generates high quality targets that lead to tier one discoveries
Valuation	6c share price, A$6.6m market capitalisation, A$3.5 m cash, A$3.1m enterprise value.

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