

2025 Annual General Meeting Chairman's Address

G11 Resources Limited (“**G11 Resources**”, “**G11**” or “**the Company**”) provides the below address to its Annual General Meeting by Executive Chair, Martin Donohue.

Good morning and welcome to the Annual General Meeting of G11 Resources. I am Martin Donohue, the Executive Chairman of G11 Resources.

It has been a very busy end to the year for G11 Resources and the Company is poised to end the year in a very sound position as we look ahead to a very exciting 2026.

Over the past 12 months the company has achieved the following:

- Extended the known mineralised zone at its Wilandra VMS copper project in western NSW to 4km strike extent which remains open in every direction.
- Announced a JORC Exploration target over Wilandra Copper project of 15.6 to 21.2 Million tonnes grading 0.8% to 1.6% for between 170,000 and 250,000 tonnes of Copper¹.

*** The size and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.**

- We have made some changes to the board recently with the appointment of Mr Chris Williams as a new Non-Executive Director. Chris brings a wealth of technical experience to G11 Resources and we are very pleased to have him on the board.
- I have also transitioned from a Non-Executive role to become Executive Chairman as of June this year.
- During the month we closed the acquisition of a portfolio of new Copper / Gold projects with significant potential to host major Tier ore bodies in western NSW and Tasmania's Mt Read Volcanic belt.
- Then last week we closed a very strongly supported \$7.5 million capital raising to key institutional investors that allows our technical team to thoroughly test our new Copper/ Gold projects.

Looking ahead the next 12 months will see significant activity and news flow as your board and management look to transition G11 from an explorer to developer/ miner.

1. Refer ASX Release dated 6th August 2025

Our first priority is now our Tasmanian project called Sedgewick Bluff. This is a standout project that the Company only recently acquired that sits immediately adjacent to the Mt Lyell Copper Gold mine that is owned by Sibanye Stillwater. This mine is currently on care and maintenance but a study is well underway into its potential re-start by Sibanye Stillwater. The Mt Lyell orebodies sit along on the Great Lyell fault which is the dominant controlling geological structure in this area of the Mt Read volcanics and this major fault continues into G11's ground to the north;

Our initial plans are as follows;

- Maiden diamond drilling at Sedgewick Bluff in the Mt Read volcanic belt in Tasmania targeting the Zig Zag anomaly.
- Follow up Geophysics to refine and identify further Copper Gold targets at the Zig Zag, Agglomerate Hill and NE Pyrite targets .

Then we also expect to undertake further work on a Packsaddle Copper/ Gold project in western NSW around late summer early autumn next year. Packsaddle has a very prospective Intrusive Related Copper Gold (IRCG) target at the Kings Hill anomaly where we have coincident gravity and magnetic anomalies sitting on a major structure called the Oleopoku fault zone. Our technical team is currently working on several methods to define the first drill holes at the Kings Hill anomaly. We look forward to updating our shareholders on this project as we progress our exploration efforts.

All this is being done against a backdrop of record high gold prices and an improving outlook for copper prices too.

I would like to thank all of our staff and contractors who have worked hard over the past year and for their renewed enthusiasm for our new projects and thank our loyal shareholders for their ongoing support as we move into an exciting new era for the Company.

ENDS

This ASX release was authorised by the Board of the Company

For further information, please visit www.g11resources.com.au or contact:

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Executive Chairman

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Exploration Target – Additional Disclosure

The Company released an announcement on 6 August 2025 on its Exploration Target at the Wilandra Copper Project. Below is additional disclosure required for the purposes of ASX Listing Rules.

Exploration Target Basis

Wireframes of the interpreted mineralisation were supplied by G11 Resources to Conarco, with these modelling the mineralisation based on a Cu threshold grade of 100 to 200 ppm Cu. A review of this data by Conarco has resulted in the Competent Person concluding that although this approach is acceptable to provide targets for future exploration, it may overstate the potential tonnage and grade for an Exploration Target estimate.

Instead, Conarco utilised the compositing function in Maptek's Vulcan mining software which allows for the generation of "minable" intervals at defined grades and minimum widths. The following criteria has been applied to the drillhole data that defines the mineralisation at Wilandra:

- Mineralisation / waste cutoff value – 0.25% Cu (represents a distinct inflection point at the 90th percentile)
- Minimum mineralised run length – 3 m
- Waste absorption max length – 2 m (where internal waste is >2 m, then two mineralised lengths are generated)
- Upper waste dilution length – 2 m
- Lower waste dilution length – 2 m
- Dilution only if mineralised length < minimum length
- Minimise dilution length

The true width of the interval has also been estimated using the following orientations based on the modelled mineralisation wireframes provided by G11 Resources:

- Peveril – dip / dip direction of 70/202 degrees
- Central Gossan – dip / dip direction of 80/040 degrees
- Grasmere – dip / dip direction of 82/195 degrees

The results for Peveril are listed in Table 1 and for Grasmere in Table 2. For Central Gossan, there were no results with true width >3 m and Cu grades > 0.25% Cu.

Table 1: Mineralised Intercepts for Peveril Zone

	All results	TW > 3m	Difference
No. Intercepts	52	27	52%
Total (m)	242.4	139.1	57%
Average Intercepts (m)	4.7	6.3	136%
Average true thickness (m)	3.2	4.8	149%
Avg Cu (%)	1.4	1.6	113%

Table 2: Mineralised Intercepts for Grasmere Zone

	All results	TW > 3m	Difference
No. Intercepts	42	21	50%
Total (m)	180.3	90.5	50%
Average Intercepts (m)	4.3	6.5	151%
Average true thickness (m)	2.6	4.2	159%
Avg Cu (%)	1.3	1.6	124%

For Peveril and Grasmere, more than 50% of the intervals have a true width >3m. These widths have been used to assess the potential volume / tonnage range.

A total of 149 bulk density measurements taken throughout the mineralised and un-mineralised zones have been supplied to Conarco, who analysed this dataset relative to the assayed copper grade. Segregating the data using the same cutoff grade as used to define the mineralisation (0.25% Cu) results in an average bulk density of 3.72 g/cm³ for the mineralised samples above 0.25% Cu with the non-mineralised samples having a bulk density of 2.84 g/cm³ (Table 3). Both these values are within expectations based on Conarco's experience with other massive sulphide deposits.

Table 3: Bulk Density Data relative to Cu Grade

Cu Grade (%)	No. Samples	Bulk Density
>0.25	46	3.72
<0.25	103	2.84

These values have been used in assessing the tonnage potential of the Exploration Target.

Exploration Target Estimation

The Exploration Target has been estimated using the total endowment less discounts based on geology and low copper grades.

The mineralisation wireframes provided indicate that Peveril is continuous over 1,700 m strike length (in three separate zones), Central Gossan continuous over 850 m, with Grasmere having modelled continuity in two zones of 1,100 m for a total of 3,650 m mineralised strike continuity. The following criteria have been applied to the various mineralised zones for the tonnage estimation:

- Total endowment = strike (m) x average true width (m) x down dip extension (m) x bulk density (g/cm³)
 - Peveril – 1,700m x 4.8m x 500m x 3.7g/cm³ = 15.1Mt

- Central Gossan – $850\text{m} \times 3\text{m} \times 500\text{m} \times 3.7\text{g/cm}^3 = 4.7\text{Mt}$ (a notional true width of 3m was used)
- Grasmere – $1,100\text{m} \times 4.2\text{m} \times 500 \times 3.7\text{g/cm}^3 = 8.5\text{Mt}$
- Total = 28.3Mt

The minimum tonnage has been determined by the percentage of intercepts where the true width is greater than 3 m, as listed in Table 1 and Table 2. Peveril has been subdivided into two parts, with the top 200 m where there is more drilling, and the lower 200 m to 500 m below surface where the DhEM plate modelling suggests an increase in mineralised continuity. For Central Gossan, a notional 30% conversion was applied since there were no intercepts greater than the minimum width.

- Peveril (0 – 200 m) – $1,700\text{m} \times 4.8\text{m} \times 200\text{m} \times 3.7\text{g/cm}^3 \times 52\% = 3.14\text{Mt}$
- Peveril (200 – 500 m) – $1,700\text{m} \times 4.8\text{m} \times 300\text{m} \times 3.7\text{g/cm}^3 \times 75\% = 6.8\text{Mt}$
- Central Gossan – $850\text{m} \times 3\text{m} \times 500\text{m} \times 3.7\text{g/cm}^3 \times 30\% = 1.4\text{Mt}$
- Grasmere – $1,100\text{m} \times 4.2\text{m} \times 500 \times 3.7\text{g/cm}^3 \times 50\% = 4.3\text{Mt}$

The minimum tonnage is therefore estimated to be 15.6Mt.

The maximum tonnage has been determined by assuming it will be 75% of the maximum tonnage.

- Maximum tonnage = $28.3\text{Mt} \times 75\% = 21.2\text{Mt}$.

The tonnage of the Exploration Target is estimated to be between 15.6 – 21.2Mt.

An historic JORC (2004) report completed in 2011 has estimated a Mineral Resource comprising of ~9.2Mt. Since the tonnage of the Exploration Target is significantly larger than the historic resource, this suggests upside of the tonnage potential at depth as defined by the EM geophysical surveys. Therefore, Conarco is of the opinion that the tonnage of the Exploration Target is appropriate.

The upper grade range of the Exploration Target has been determined from the average grade of intercepts where the true width is >3 m, which equates to 1.6% Cu. The lower grade range is more subjective with no definitive way to conclude this value. Therefore, the Competent Person has deemed it reasonable that the lower grade range should be half of the maximum range, therefore being 0.8% Cu.

The grade of the Exploration Target is estimated to be between 0.8 – 1.6% Cu.

Based on the information as summarised above, an Exploration Target* for Wilandra is estimated to be:

15.6 – 21.2Mt @ 0.8 – 1.6% Cu for 170 – 250kt Cu.

*For the Wilandra Exploration Target, the potential quantity and grade is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The Company confirms that the material assumptions underpinning the exploration target have not changed materially.