GoldArc

ASX Announcement 15 May 2026

GoldArc Receives Commitments for A$7.2 million to Accelerate Leonora North Gold Discovery

Highlights

- **GoldArc has received firm commitments to raise up to A$7.2 million (before costs)** via the issue of up to 102.9 million fully paid ordinary shares at A$0.07 per share.
- **BML Ventures and its principals have subscribed for A$1.5 million,** of which A$1.0 million is to be set-off against the principal amount advanced by BMLV to GA8 under the Profit Cash Advance Facility[1].
- **Other proceeds will be directed to an aggressive drilling campaign** across Leonora North and Kookynie/Leonora South, directly targeting resource growth and new gold discovery
- **Drilling campaign** will include a **Leonora North RC campaign** (Mt Stirling S1-S7, Yttria, Chert Prospects), a **Cosmopolitan RC program**, and regional AC and soil programs across Leonora North and South.
- **GA8 holds 100% of the Leonora North Gold Project across ~12km of the Ursus Fault Line, with only ~3km drill-tested to date**. The S3 and S4 soil anomaly, stronger than the original Mt Stirling discovery anomaly, remains untested.
- **Placement is well supported by both new and existing institutional investors as well as high net wealth individuals** across Australia, New Zealand, Hong Kong and the UK.
- **Directors have committed to subscribe for $135,000**, subject to shareholder approval, demonstrating their strong alignment with the Company's strategy and success.

GoldArc Resources Limited (ASX:GA8) ('GoldArc' or 'the Company') is pleased to announce it has received firm commitments to raise up to A$7.2 million (before costs) via a placement to sophisticated and professional investors ('**Placement**'), through the issue of up to 102.9 million shares ('**New Shares**') at an issue price of A$0.07 per share ('**Issue Price**').

The strongly supported raise including the A$1.5m investment from BML Ventures Pty Ltd ('**BMLV**') reflects investor confidence in GoldArc's district-scale Leonora gold position and funds an immediate escalation in exploration activities across the Company's Leonora Gold Projects, targeting new gold discoveries.

GoldArc Resources Managing Director, Paul Stephen commented: *"This Placement reflects strong investor conviction in GoldArc's strategy and the quality of our Leonora ground. Our focus over the next 12 months is clear; we own 100% of Leonora North, the Ursus Fault has delivered*

[1] See GA8 ASX announcement "GoldArc Accelerates Mt Stirling Development" dated 8 December 2025.

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152,000 ounces in the ~3km we've tested, and we have ~9km of this structure yet to drill. That's a genuinely significant exploration corridor in one of the world's best gold addresses.

Importantly, our BMLV partnership means Mt Stirling is already on a production pathway — so every exploration dollar we deploy is building on a company that already has a funded path to cash flow."

Placement Details

A total of up to 102.9 million New Shares will be issued under the Placement, which will rank equally with existing fully paid ordinary shares on issue. The New Shares, other than the New Shares to be issued to Directors, will be issued utilising the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A. Directors' participation will be subject to shareholder approval at a General Meeting expected to be held in or around July 2026.

It is anticipated that settlement of the Placement will occur on 21 May 2026 with the New Shares to be allotted on 22 May 2026 (other than the New Shares relating to the Directors' participation).

The Issue Price represents a:

- A 2.78% discount to the last closing price on the ASX of A$0.072 on 12 May 2026;
- An 11.6% discount to the 5-day volume weighted average price (VWAP) of A$0.0792; and
- A 19.3% discount to the 10-day VWAP of A$0.0868.

Bell Potter Securities Limited and GBA Capital Pty Ltd acted as Joint Lead Managers and Leeuwin Wealth as Co-Manager to the Placement.

Use of Funds

Other than the BMLV set-off referred to above, the proceeds will be deployed across a high-priority, 12-month exploration program focused on Leonora North, as well as targeted programs at Leonora South, other general exploration expenditures and general working capital.

The 12-month exploration plan includes:

- **Mt Stirling S1–S7 RC programme:** Targeting extensions to the existing 152,000 oz resource and new mineralised zones along the Ursus Fault. Programme scheduled to commence July 2026.
- **Yttria prospect RC programme:** Testing a high-priority structural target on 100%-owned Leonora North ground. Scheduled September 2026.
- **Chert prospect RC programme:** Systematic drilling of the Chert prospect; scheduled November 2026.
- **Cosmopolitan RC programme:** Extending the Cosmopolitan gold system at Leonora South.

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- **Leonora North and South soils programs**: Regional geochemical programs (200 samples Leonora North-Chert area; 1,000 samples Leonora North; 1,000 samples Leonora South) to identify new drill targets ahead of planned RC campaigns.

Leonora North — 100% Owned, 9km of Ursus Fault Untested

The Company holds 100% of Leonora North resource and discovery hub, providing full leverage to any resource growth and eliminating joint-venture dilution on new discoveries.

The Ursus Fault and associated splays currently host the Mt Stirling and Stirling Well resources (combined 152,000 oz @ 1.7 g/t Au) across just ~3km of the ~12km corridor. The remaining ~9km of fault strike remains largely untested and represents the Company's most significant near-term discovery opportunity (see Figure 1).

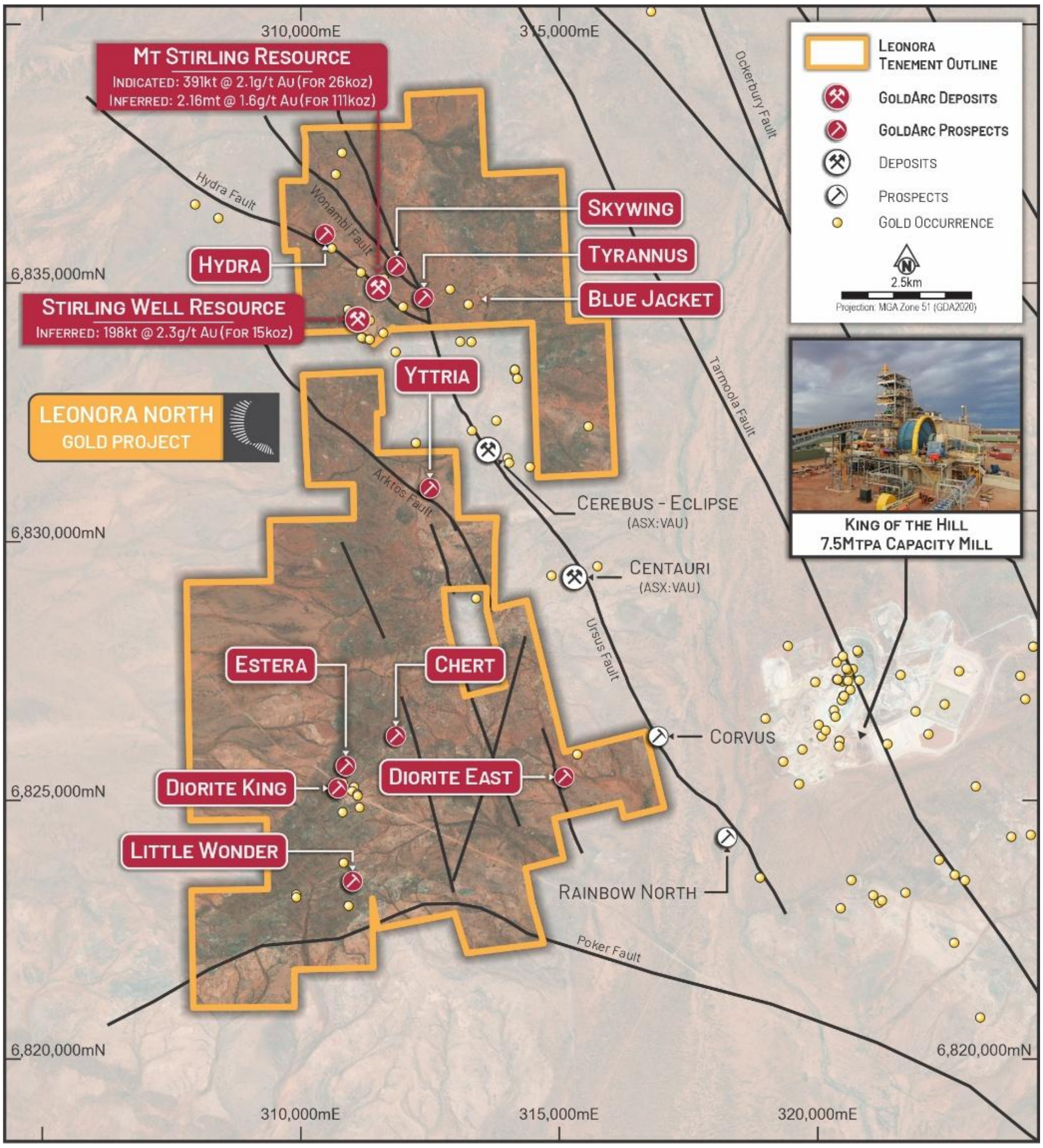

Figure 1: Leonora North Gold Project Location, Resources and Prospects

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Systematic soil sampling over Leonora North has defined five gold anomalies (S1–S5). The S4 anomaly, which lies along the untested portion of the Ursus Fault, exhibits a stronger geochemical signature than the soil anomaly that led to the original Mt Stirling discovery and is a priority drill target for the upcoming RC campaign (see Figure 2).

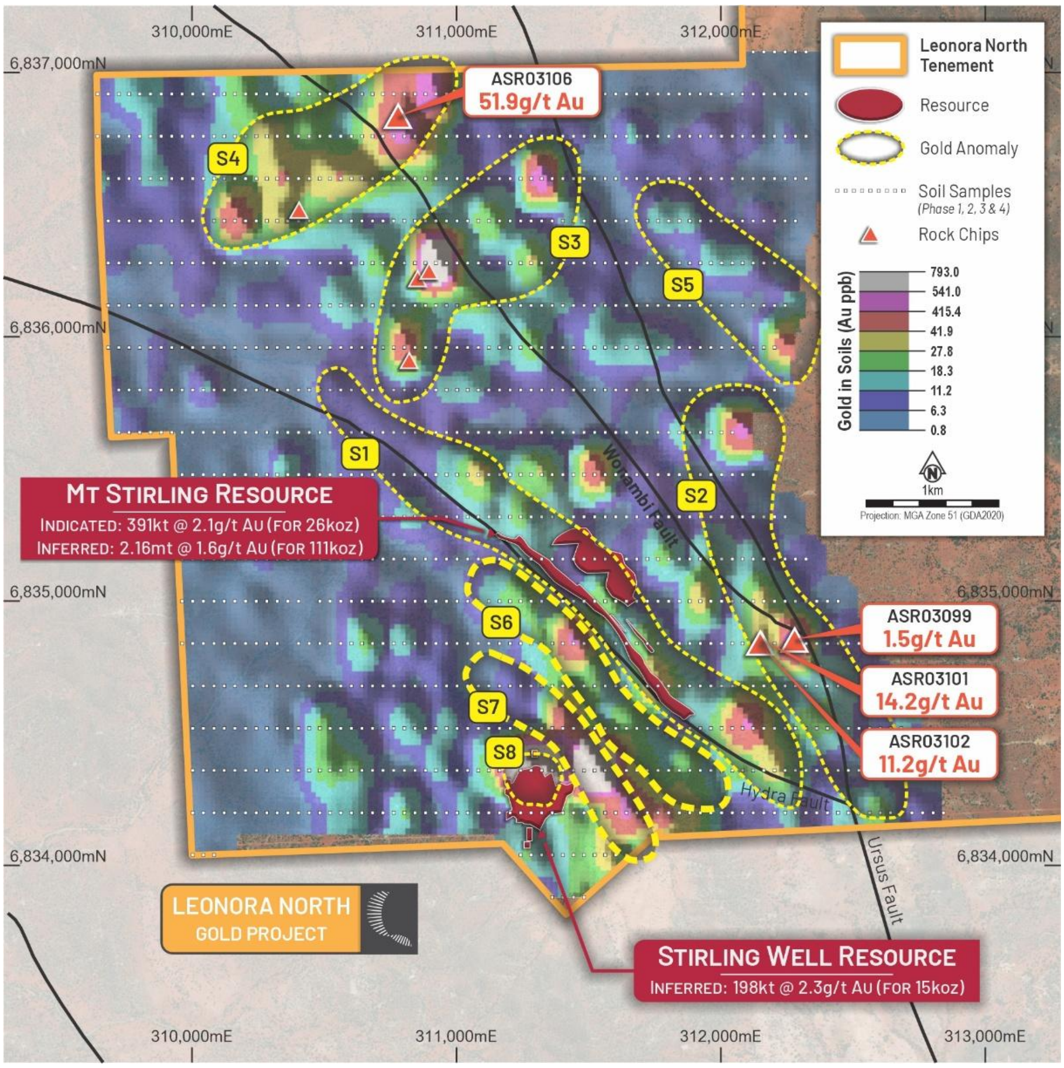

Figure 2: *Gold Mineralisation in Rock Chips and Gold Anomalies in Soil Survey at Leonora North Project* [2]

Leonora North's discovery potential is amplified by its proximity to one of the region's most significant processing assets: the King of the Hills mill (~5km from the deposit corridor), operated by Vault Minerals, providing an accessible toll-treat pathway as resources grow.

Next Steps

- **Commence Leonora North RC drilling programme** at Mt Stirling S1–S7 prospect corridor – scheduled July 2026.

[2] See GA8 ASX Announcement "Strong Start to 2026 with Aggressive Exploration at L North" dated 9 Feb 2026.

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- **Release results from active Leonora South drilling** (RC and AC drilling completed across Cosmopolitan, Whistler, Woodpecker, Cosmopolitan/Altona South); results continuing to flow throughout 2026.
- **Progress Eclipse maiden Mineral Resource Estimate** – high-grade discovery area advancing toward MRE.
- **Advance Mt Stirling mine plan with BML Ventures** – metallurgical and geotechnical de-risking underway targeting mining commencement Q3/Q4 CY2026.
- **Progress MMS partnership at Orion-Sapphire,** with Leonora South production targeted Q1 CY2027.

This announcement has been authorised for release by the Board of Directors.

- ENDS -

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Forward Looking Statements Disclaimer

Forward-looking statements This announcement contains forward-looking statements. Forward looking statements are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by law, the Company assumes no obligation to update such statements.

Competent Persons Statements

The information in this announcement as it relates to exploration results and geology is based on, and fairly represents, information and supporting documentation that was compiled by Mr. Ziggy Lubieniecki, who is a director, employee and shareholder of the Company. Mr. Lubieniecki has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which he is undertaking 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. Lubieniecki consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to the Orion-Sapphire Mineral Resources is contained in the ASX announcement released on 28 May 2024. The information in this announcement that relates to the gold Mineral Resources for the Mt Stirling Project is contained in the ASX announcements released on 25 February 2019, 29 January 2020 and 5 September 2022. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

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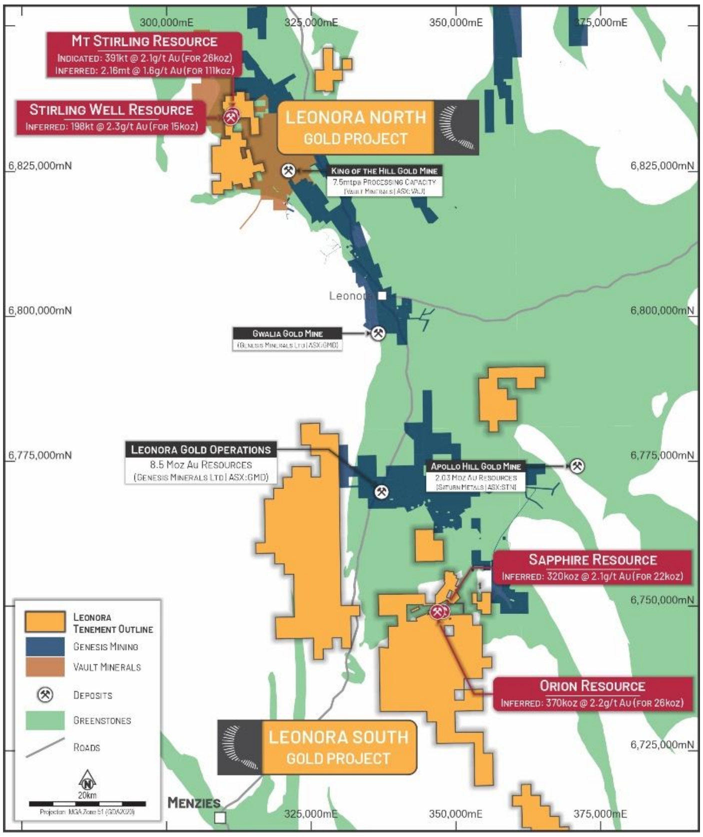
About GoldArc Resources

GoldArc Resources Limited (ASX:GA8) is a Western Australian gold exploration and development company with its flagship projects in the prolific Leonora and Kookynie districts of the Eastern Goldfields — a globally recognised Tier-1 gold province.

The Company holds 100% of the Leonora North Gold Project, host to a combined JORC Mineral Resource of 152,000 oz @ 1.7 g/t Au and ~9km of untested strike along the Ursus Fault corridor. GoldArc also holds the Leonora South Gold Project, host to the Orion and Sapphire deposits (~48,000 oz @ 2.15 g/t Au) and four active discovery-stage prospects including Eclipse (14m @ 7.49 g/t Au).

GoldArc's dual-track strategy pursues aggressive resource growth and new gold discovery while simultaneously progressing partner-funded, capex-light development pathways at Mt Stirling (BML Ventures) and Orion-Sapphire (Mineral Mining Services), across a combined ground position of 1,200km^2 and +75km of underexplored prospective strike.



GoldArc Resources Total JORC Mineral Resources

GoldArc Gold Projects	Category	Tonnes	Gold Grade (g/t Au)	Gold Ounces
Leonora North – Mt Stirling	Indicated	391,000	2.1	26,000
	Inferred	2,158,000	1.6	111,000
Leonora North – Stirling Well	Inferred	198,000	2.3	15,000
Leonora South - Orion	Inferred	370,000	2.2	26,409
Leonora South - Sapphire	Inferred	320,000	2.1	21,605
Total		**3,437,000**	**1.82**	**200,014**

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