

19 November 2025

Gold and Copper in Rock Chips from Plutonic's Champion Project, NT

Highest grade gold rock chip sample from Champion to date: 2.23g/t Au

Highly anomalous copper rock chip samples: up to 0.27% Cu

Lion Selection Group Limited (**Lion or the Company**) is pleased to announce a sampling update from its unlisted investment Plutonic Limited (**Plutonic**), which has completed a short reconnaissance campaign of rock chip sampling and prospect mapping at its Champion project in the Northern Territory.

Plutonic collected over 300 new rock chip samples from the Asgard Dome prospect, located in the central portion of Champion project tenure. This is further west than Plutonic has focussed its work at Champion to date. The purpose of this program has been to obtain a better understanding quartz veining recorded in previous work by Plutonic (2022-2023). This work has returned the highest-grade gold rock chip to date taken over the entire Champion project, grading 2.23g/t gold, in addition samples that are anomalous for gold and copper. Asgard is considered a new prospect, and this first work by Plutonic extends the footprint of prospects already defined at Champion.

Champion is a very large-scale exploration project, pegged by Plutonic for frontier type exploration based on a geodynamic model and large-scale quartz veins at surface. Work by Plutonic has gone on to identify zones of hydrothermal alteration, epithermal textures and metal anomalism across a number of prospects, all of which are significant for an area that has seen very little exploration work, and underpins prospectivity.

Lion holds a 41% interest in Plutonic, which has district scale exploration projects at Georgetown (North Queensland) and Champion (Northern Territory). Both projects are defined by containing very large target areas, and if a discovery can be made then the opportunity for potential upside is huge.

Plutonic's Champion update is attached to this announcement.

Hedley Widdup, Managing Director of Lion (and Chairman of Plutonic) said: *"Champion is early stage, but offers a never-before considered target for a mineral system, or possibly mineral systems over a large area. Plutonic have wanted to get out to Asgard and better understand the veins they had earlier recorded, and these have now returned the highest grade gold sample over the entire project."*



Significant gold and copper rock chip assays upgrade Asgard Dome to major target status at the Champion Project

Highest grade gold rock chip sample to date: 2.23g/t Au

Highly anomalous copper rock chip samples: up to 0.27% Cu

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Plutonic Limited is pleased to announce the results of its recently completed surface rock chip geochemical survey at the Asgard Dome prospect (Champion Project), which is located in the central portion of the Champion project, further west than Plutonic has focused to date. Reconnaissance work in years 2022-2023 documented surface quartz veins with epithermal textures, and so the purpose of this sampling campaign was to obtain samples to assess mineralisation styles, and potential economic fertility.

301 new rock chip assays have been received, with the strongest gold (Au) result returned on the Champion Project to date (**2.23g/t Au**) with additional anomalous gold (Au) and significant copper (Cu) up to 0.27% from the survey area. A total of 326 rock chip samples have now been collected (including historic) from the prospect with the following new results (**Table 1**). A map of the peak gold and copper assays are provided in **Figure 3**.

Table 1. Significant new gold and copper rock chip assays, Asgard Dome Prospect

Sample	Easting	Northing	Result	Description
25RC0207	758954	7433245	2.23g/t Au	Crystalline quartz with sulphide pits (Figure 1)
25RC0045	756460	7431125	0.14g/t Au	Crystalline quartz with sulphide pits
25RC0059	757202	7430854	0.13g/t Au	Crystalline quartz
25RC0148	758706	7432957	2680ppm Cu	Crystalline quartz subcrop
25RC0150	758721	7432955	1900ppm Cu	Crystalline quartz subcrop
25RC0111	757794	7433321	1120ppm Cu	Crystalline-saccharoidal qtz/bubble breccia

In most cases the elevated assays correlate to recrystallised earlier low sulphidation textured quartz veins. The prospect is dominated by narrow to extremely large quartz veins most commonly trending in a west-northwest orientation, but also found in many other orientations, and typically hosted by an older suite of intrusive rocks, previously dated between 1750Ma and 1730Ma. These older granitic rocks include monzonite and syenite and are variably altered and stockwork veined. Recent Rb-Sr (rubidium-strontium) and Ar-Ar (argon-argon) dating undertaken by Plutonic Limited on samples of the alteration (sericite) collected from the central part of this area yielded age dates between ~512Ma and ~400Ma consistent with the orogenic cycles of the

Tasmanides that were responsible for most of the gold and copper mineralisation across eastern Australia.

Multielement data from the rock chips provide important context for the style of mineralisation and the broader system:

- Copper is present in the veins as both sulphides (bornite and chalcopyrite) and copper carbonate hydroxide (malachite). The presence of bornite (**Figure 2**) suggests the copper was deposited within a high temperature, highly oxidised and high sulphidation Cu-bearing system.
- Many of the higher Cu samples also contain elevated antimony (Sb), selenium (Se) and sulphur (S). This association is consistent with high sulphidation epithermal fluids overprinting earlier quartz veins.
- Several granitoid and vein-related samples show elevated molybdenum (Mo), tellurium (Te) and thallium (Tl), along with very high Rb(rubidium)/Sr(strontium) ratios. These features are characteristic of evolved, fertile intrusive rocks, typically associated with high K calc-alkaline magmas that can produce porphyry Cu systems.

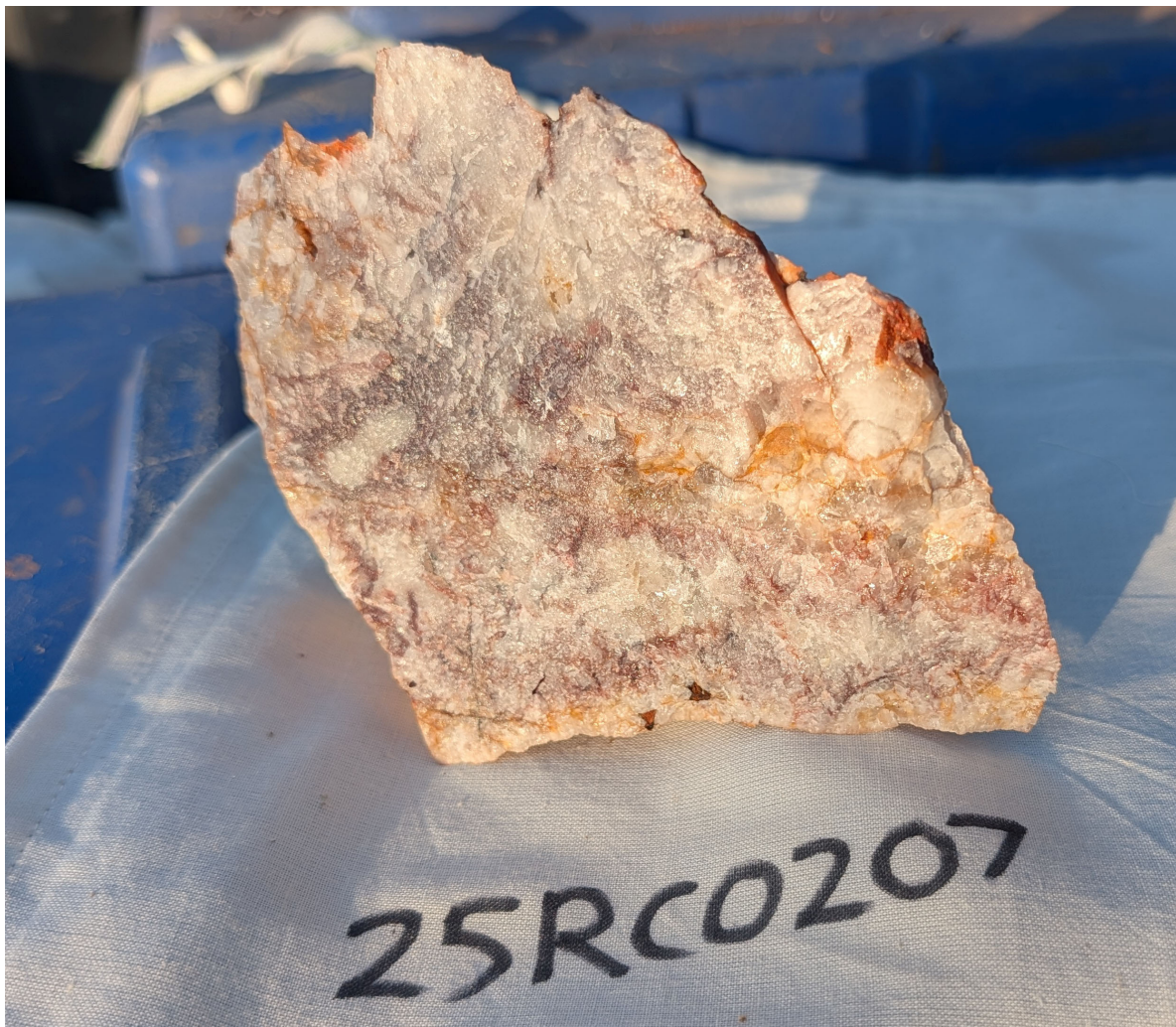


Figure 1. Sample 25RC0207 - crystalline quartz with ex sulphide pits which returned 2.23g/t Au

Further work will be required to refine the mineral system understanding, however based on the geochemistry collected from the Asgard Dome to date, the most consistent interpretation is for a porphyry-epithermal system where earlier low sulphidation epithermal veins may have been overprinted by highly oxidised high sulphidation fluids associated with a porphyry-driven magmatic-hydrothermal engine at depth. Next steps include trace element modelling to define vectors to potential porphyry centres.

Plutonic has now detected copper and gold anomalism in numerous prospects distributed over a broad area at Champion. The new gold and copper values together with the current interpretation for the prospect demonstrate fertility and system dynamics that provides another highly prospective target to add to the growing portfolio of major targets at the Champion Project.



Figure 2. An example of copper mineral bornite - yellow (fresh) and deep blue (oxidised) from sample 25RC0148 (2680ppm Cu). The large oxidised bornite grain is approximately 8mm wide.

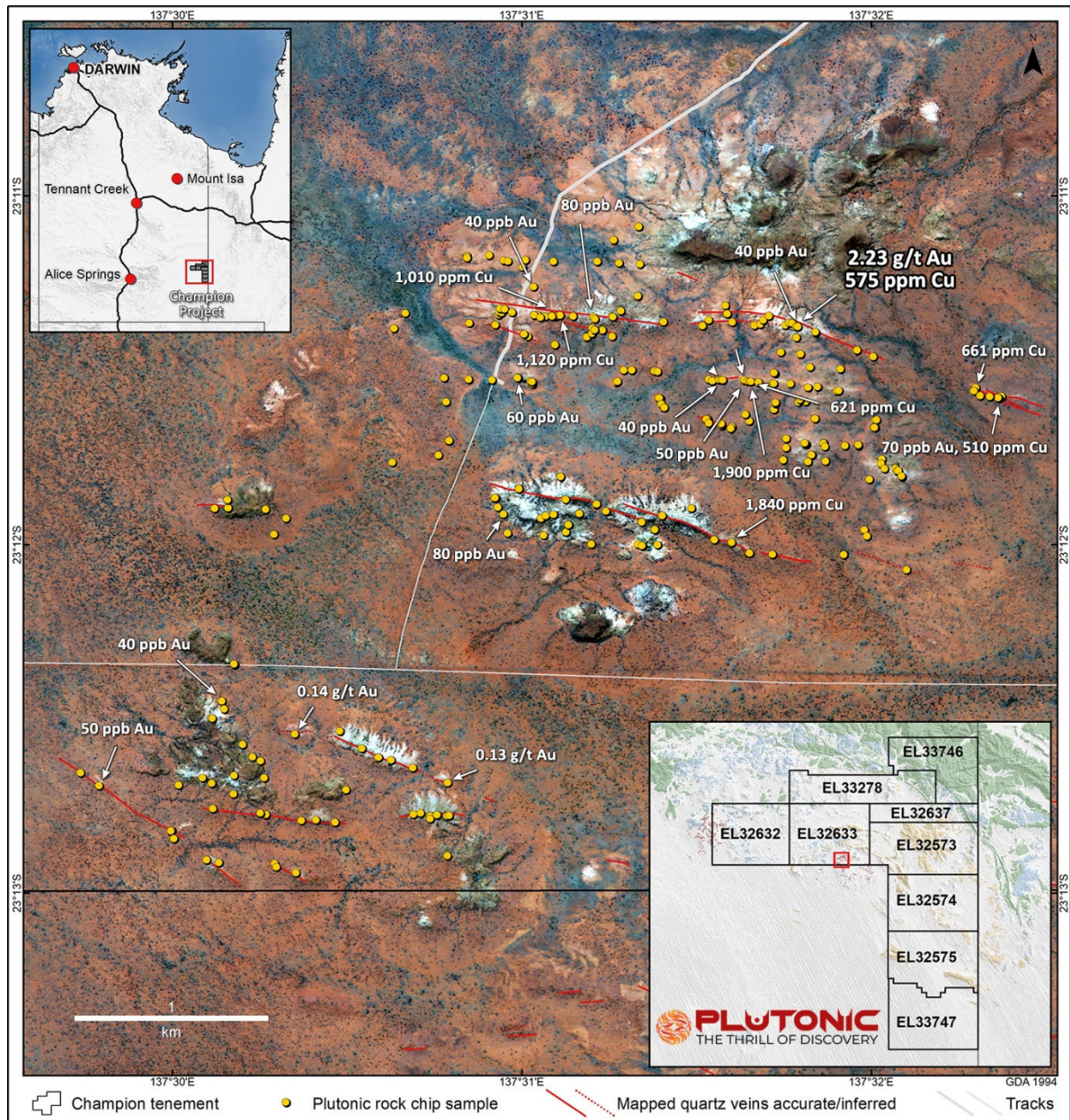


Figure 3. Rock chip samples (yellow circles) collected at the Asgard Dome prospect, Champion Project. The highest gold and copper surface rock chip assays received to date are labelled. The background image is a HyCam true colour orthomosaic.

Competent Person's Statement

The information in this announcement that relates to Exploration Results and Mineral Resources is based on information compiled by Dr. Kris Butera, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and a Fellow of the Australian Institute of Geoscientists (AIG). Dr. Butera has more than five years' experience which 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 *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (JORC Code). Dr. Butera consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

For further information, please contact:

Dr. Kris Butera – Managing Director, Plutonic Limited (Ph: +61 3 9614 8008)
Mr. Hedley Widdup – Chairman, Plutonic Limited (Ph: +61 3 9614 8008)

Appendix 1 - JORC Code, 2021 Edition Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	Surficial rock chip and grab samples were collected by Plutonic Limited (Plutonic) from numerous locations throughout the prospect areas.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	The purpose of the rock chip samples was to establish the tenor of any mineralisation visible in outcrop and float. Therefore, the samples are biased towards mineralised samples. This is appropriate for this type of work.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	Rock chip samples weighing up to several kilograms were collected. All references to mineralisation taken from reports and documents prepared by previous explorers have been reviewed by Plutonic and considered to be fit for purpose.
	<i>In cases where “industry standard” work has been done this would be relatively simple (e.g. “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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	Surficial rock chip samples weighing up to several kilograms were collected by Plutonic. Plutonic has done sufficient verification of the sampling techniques used by previous explorers, in the Competent Person’s opinion, to provide sufficient confidence that sampling was performed to adequate industry standards and is fit for the purpose of planning exploration programmes and generating targets for investigation.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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>	N/A. No drilling being reported.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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>	N/A. No drilling being reported.

Criteria	JORC Code explanation	Commentary
Logging	<i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	Rock chips- Geological logging is carried out on all rock chips with lithology, alteration, mineralisation, structure, veining and/or other observations recorded as is deemed necessary to sufficiently describe the sample. Qualitative logging of rock chips records lithology, mineralogy, mineralisation, structures, weathering, colour and other noticeable features. Rock chips are commonly photographed for reference. The logs contain an appropriate mix of both qualitative and quantitative data.
Subsampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	N/A. No drilling being reported.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	N/A. No drilling being reported.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Rock chip samples were delivered to ALS Minerals Laboratory in Townsville, QLD. Sample preparation comprised of an industry standard of drying, jaw crushing and pulverising to -75 microns (85% passing) (ALS code PUL-23). Pulverisers are washed with QAQC tests undertaken (PUL-QC). Samples are dried, crushed and pulverized to produce a homogenous representative sub-sample for analysis.
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	Laboratory QC procedures for rock sample assays involve the use of internal certified reference material as assay standards, along with blanks and duplicates.
	<i>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.</i>	The purpose of the rock chip samples was to establish the tenor of any mineralisation visible in outcrop and float. Therefore, the samples are biased towards mineralised samples. This is appropriate for this type of work.
Quality of assay data and laboratory tests	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The size of samples for the rock chips is appropriate for this stage of exploration.
	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	All samples were analysed by ALS Global. Gold is determined using a 30g charge. The resultant prill is dissolved in aqua regia with gold determined by flame AAS (Au-AA25). A 48 elements by four acid digest (Method ME-MS61) is then completed. Selected rock chip samples were submitted for screen fire assay (Au-SCR22). The metallic screening procedure is recommended by ALS for obtaining accurate results from samples containing coarse gold.
	<i>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.</i>	N/A. No geophysical results being reported.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Quality control procedures are in place with 1 in 20 blanks and standards. Field duplicates were collected at 1 duplicate for every 20 samples.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant assays have not been verified by independent or alternative companies. This is not required at this stage of exploration.
	<i>The use of twinned holes.</i>	Plutonic has not drilled any twinned holes and none are being reported.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data is captured in Excel and includes geological logging, sample data and QA/QC information. These data, together with the assay data, are stored both locally and entered into Plutonic's cloud database. All historical data have been entered digitally by previous explorers and verified internally by Plutonic.
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made to any of the assay data.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Rock chip sample locations were established with a Garmin handheld GPS unit.
	<i>Specification of the grid system used.</i>	Plutonic uses the grid system GDA 1994 MGA Zone 53 and the map/ figure presented herein use geographic GDA1994. Several grid systems have been used by previous explorers, including AGD 1966 AMG Zones 53, AGD 1984 AMG Zones 53, GDA 1994 MGA Zones 53 and local grid systems.
	<i>Quality and adequacy of topographic control.</i>	Samples were located with a handheld GPS.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Rock chip spacing is applicable to the reconnaissance nature of the work.
	<i>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.</i>	Not applicable as no Mineral Resources or Ore Reserves have been determined.
	<i>Whether sample compositing has been applied.</i>	Not applicable as no Mineral Resources or Ore Reserves have been determined.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Rock chip sampling is biased towards geologically interesting samples. Many of these are obtained from areas in or around structures. The 3D orientation of those structures is commonly unknown.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	N/A. No drilling being reported.
Sample security	<i>The measures taken to ensure sample security.</i>	All samples collected by Plutonic are bagged into tied calico bags, before being transported to ALS Minerals Laboratory in Townsville by Plutonic Limited personnel. All sample submissions are documented via ALS tracking system with results reported via email. Sample pulps are retained for an appropriate length of time. The Company has in place protocols to ensure data security.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	This is not material for these Exploration Results.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<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>	Plutonic's Champion Project (NT) comprises of 9 granted tenements (EL32573-575, EL32632-633, EL32637, EL33278, EL33746-747) and one tenement application (EL32860). Tenement application EL32860 covers Aboriginal freehold land (Atnetye ALT Parcel 4333). All other tenements cover pastoral leases.
	<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>	The Champion licenses are held (100%) by Plutonic. There are no known impediments to obtaining a license to operate in this area.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Parts of the Champion Project area have been investigated by several previous explorers, who were focussed on target and mineralisation styles other than orogenic gold, and in many cases their focus was not the current Champion project area. Airborne radiometric surveys and helicopter supported reconnaissance have encroached the Champion project tenements by workers including Le Nickel Exploration, Agip Australia, BHP Minerals, MIM Exploration, CRA Exploration, Niche Exploration, Uramet/Elkedra Diamonds, Ausquest, Krucible Metals and Rox Resources. Despite the extended exploration of the area, it is the opinion of the Competent Person that historical exploration work has failed to adequately test Plutonic's primary exploration targets.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Plutonic's Champion Project is located along the south-eastern margin and termination of the Aileron Province, a piece of Palaeoproterozoic crust in the Arunta Inlier that forms part of the North Australian Craton. The Arunta Inlier preserves a record of protracted tectono-thermal activity from the Palaeoproterozoic to the Devonian. The area is prospective for orogenic and epithermal gold systems as well as iron-oxide copper-gold (IOCG) systems, and Mississippi Valley-type copper-lead-zinc deposits.
Drill hole information	<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> • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • downhole length and intersection depth • hole length.	N/A. No drilling being reported.
	<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>	N/A
	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of</i>	Not applicable. No aggregation.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<i>high grades) and cut-off grades are usually Material and should be stated.</i>	
	<i>Where aggregate intersections 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>	Not applicable. No aggregation.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not applicable. No aggregation.
Relationship between mineralisation widths and intersection lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	N/A. No drilling being reported.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	N/A. No drilling being reported.
	<i>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. "downhole length, true width not known").</i>	N/A. No drilling being reported.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intersections 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>	Not applicable.
Balanced reporting	<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>	Plutonic's Champion Project is at a very early stage of exploration. Preliminary results highlighted herein are being used to guide exploration and to establish the tenor of any mineralisation visible in outcrop and float. All assays and exploration results will be presented in full in Plutonic's ITAR prior to future IPO.
Other substantive exploration data	<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 treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	The Project is at a very early stage of exploration. Preliminary results highlighted herein are being used to guide exploration and to establish the tenor of any mineralisation visible in outcrop and float.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	This report concerns progress with the current year's activities. Plans are yet to be formalised for future work and will depend upon the results from these programs.
	<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>	Not applicable.