3 July 2026

Mamba Significantly Expands Gold and Copper Exploration Potential

Highlights

- Mamba has agreed to acquire three prospecting licence applications (538ha / 5.38km²) on the Bella Trend, extending tenure along the eastern trend at the Meeka East Gold Project[1] and eligible for inclusion in the existing Heritage Agreement[2]
- Mamba has pegged a further three prospecting licence applications (combined ~5km²) on the New Australian South trend, increasing the Company's prospective landholding.
- Yugunga-Nya (**"YNPBC"**) heritage survey of proposed drilling areas at Meeka East scheduled for late July and Programme of Works ("**PoW"**) have been submitted
- Reverse Circulation ("**RC**") drilling targeted to commence following approved PoW's and Heritage Approvals
- Ashburton Project soil sampling program to commence in coming months following weather delays
- Review of historical copper exploration data at Copper Hills / Gabanintha tenure underway

Mamba Exploration Limited (**ACN 644 571 826**) ("**Mamba**", "**M24**" or "**the Company**") is pleased to advise it has advanced the evaluation of its flagship Meeka East Gold Project, with the scheduled Yugunga-Nya heritage survey planned for late July expected to allow drilling to commence following final approvals.

Mamba has also increased its landholding at Meeka East through both an agreed acquisition and new pegging, covering the northern extension of the Lady Maude and Belle Trend gold mineralisation and the New Australian South trend, as shown in Figure 1.

Expansion of Exploration Footprint

Bella Trend Extension Acquisition Terms

Mamba entered into a Tenement Sale Agreement to acquire a 100% interest in three prospecting license applications PLA51/3460, PLA51/3461 and PLA51/3462 on the Bella Trend from Peter Bernard Schwann ("**Vendor**"). These leases extend coverage of the target lithologies and structural trends along the northern extension of the Bella trend.

Consideration for the Tenements is 2,500,000 fully paid ordinary Mamba shares issued to the Vendor at Completion, with no royalty payable. The consideration shares are subject to voluntary escrow for 12 months from issue, or until grant of the last tenement application, whichever occurs first. As the tenements are currently applications, transfer of legal interest is conditional on Ministerial Consent or the expiry of 12 months from grant; Mamba receives an interim contractual license to explore from Completion. The Vendor has given standard warranties as to title, absence of encumbrances, good standing, and no known environmental, tax or third-party claims affecting the tenements. The tenements are eligible for inclusion in the Company's existing YNPBC Heritage Agreement, consistent with the Meeka East Gold Project drilling schedule.

[1] ASX:M24 Announcement 2 February 2026 - Strategic Acquisition of a 70% Interest in Meeka East Gold Project & $2.0m Placement
[2] ASX:M24 Announcement 10 February 2026 - Execution of Exploration & Prospecting Agreement

Aubrey Heath Pegging

Mamba has pegged three new prospecting license applications covering a combined area of approximately 5km² on the New Australian South trend at Meeka East. These leases were acquired by direct application (pegging) and further extend the Company's contiguous tenure along prospective gold-bearing structures at the Meeka East Gold Project along the Mulga Bill structure in ultramafics.

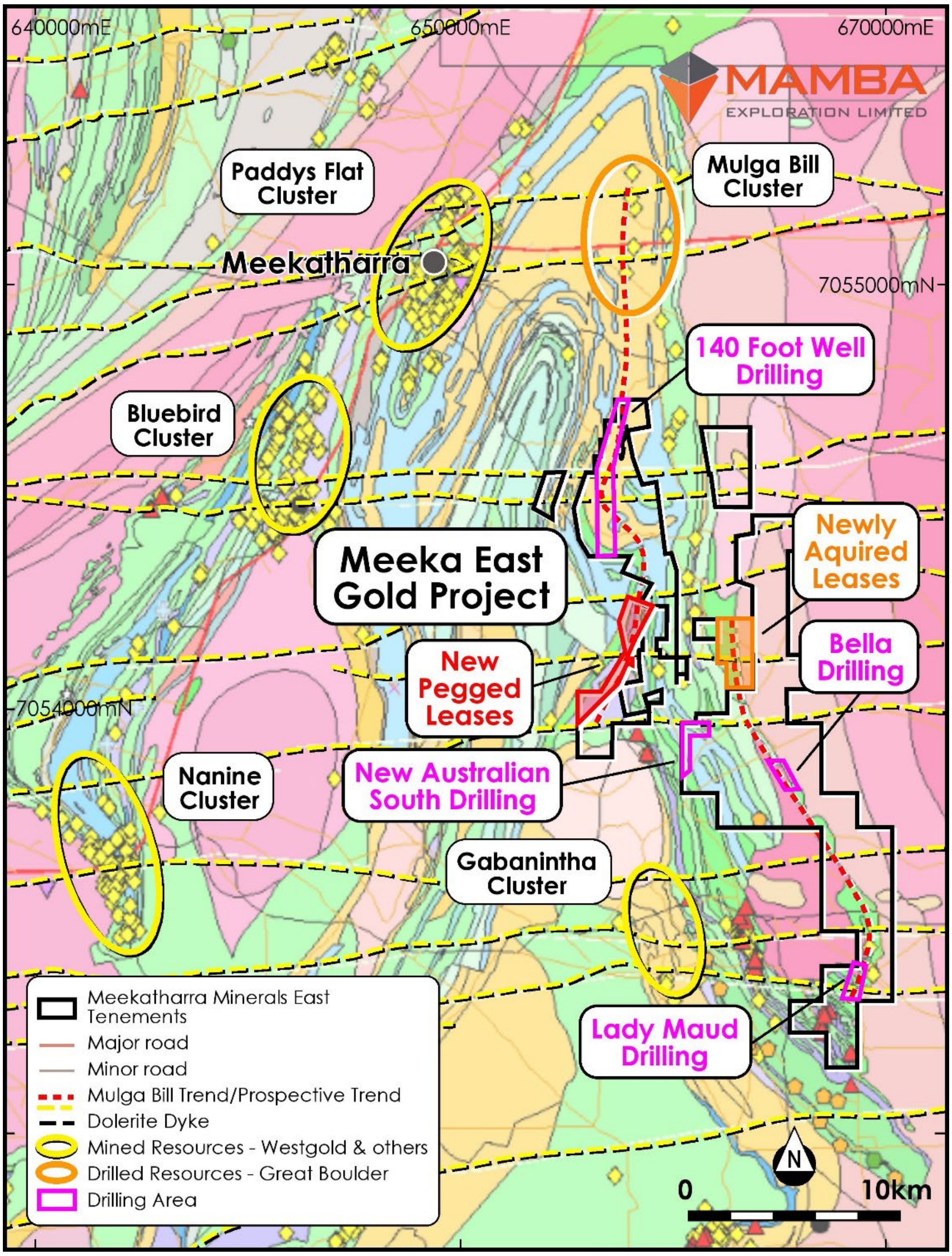

Figure 1 New Meeka East Leases on 1:2,500k Bedrock Geology

Project Updates

Meeka East Gold Project

Following the results of the large-sample Fine Soil Sampling program completed in April[3], an RC drilling program of up to 50 holes has been planned to commence following heritage and regulatory approvals, with the heritage survey scheduled for late July. The Exploration Incentive Scheme ("**EIS**") award of $90,000 will be applied against the total cost of the program.

Planned drill areas lie within the Yaloginda Formation sediments and adjacent dykes, on trends with known gold occurrences along strike where they have been drilled undercover. The undercover trends were identified through soil sampling consistent with previous gold geochemical results at 140' Well North.

Meeka East Copper Prospectivity

Following recent regional exploration results released by Solstice Minerals Limited (ASX:SLS) at its Nanadie Copper-Gold Project[4] in the region, the Company has commenced a review of historical exploration data over its Copper Hills / Gabanintha tenure.

The review is assessing historical data held within the Company's tenement package, including previous exploration within the Meeka East Project, with a view to determining whether the tenure warrants a dedicated copper exploration program.

The Company will provide further updates on the outcome of this review, including any historical results proposed for release, once reviewed and verified by the Competent Person against original source data.

Ashburton Project

A 1,400-sample soil program at the Ashburton Project, originally scheduled for June, will be rescheduled due to heavy rain while the Company prioritised planning for the Meeka East Gold Project drilling program. The program is designed to generate approximately 1,400 <80 mesh ppb Au geochemistry samples, targeting areas defined by geology, magnetics and predictive modelling under the Gold in Sediments theory, with dolerites interpreted as driving structural fluid conduits. A lease area reduction has also been completed at Ashburton in June, with relinquishment of the Granites area assessed as non-prospective.

[3] ASX:M24 Announcement 8 May 2026 Soil Sampling Identifies Over 20km Of Strike
[4] ASX:SLS Announcement 26 June 2026 Exceptional Wide Copper-Gold Intercepts in First Diamond Hole at Nanadie

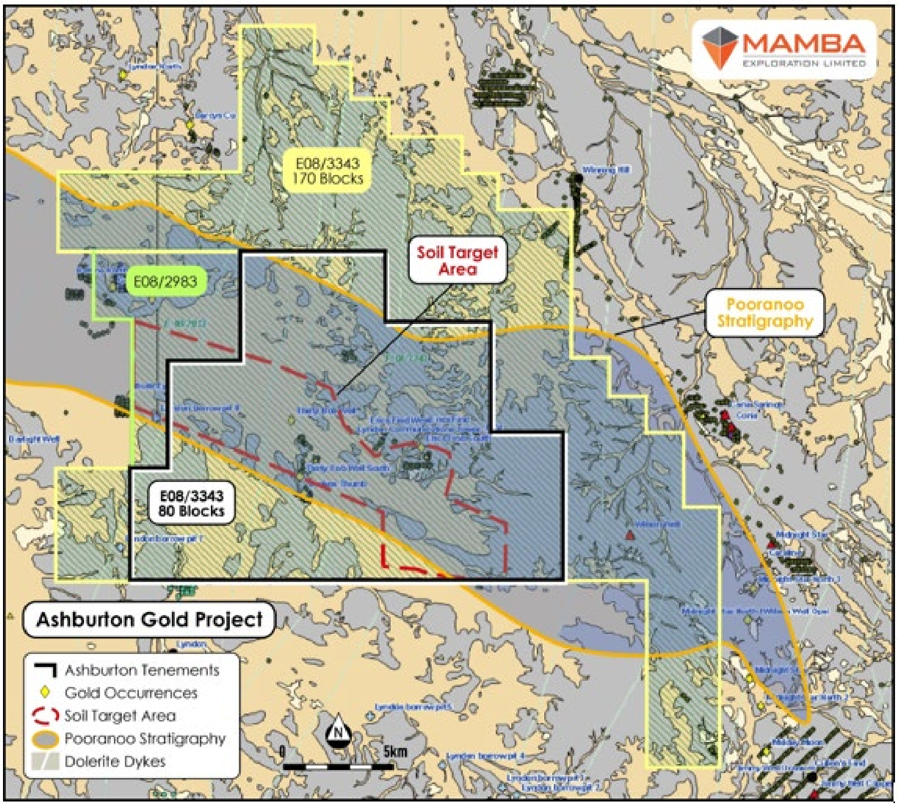

Figure 2 Outcrop map showing the Pooranoo Stratigraphy (tan and shaded) where it is covered and the soil target area. Takeaways are that the gold (yellow diamonds) is mostly found in outcrops near dolerite dykes (white lines N-S)

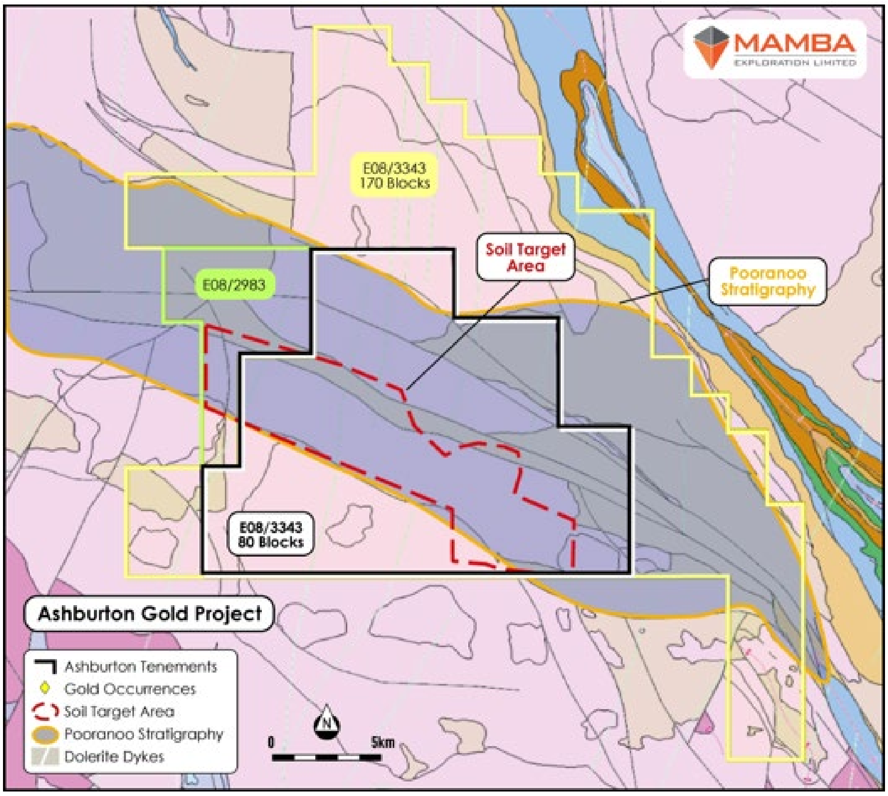

Figure 3 Outcrop map showing the Pooranoo Stratigraphy where it is covered and the soil target area.

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This announcement has been authorised for release by the board.

For more information, please visit our website, or contact:

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About Mamba Exploration

Mamba Exploration is a Western Australian focused gold exploration Company, and have a 70% interest in the flagship Meeka East Gold Project in the Murchison Goldfield. Mamba also have three 100% owned projects in the Ashburton / Gascoyne, Kimberley, Murchison and Great Southern regions of Western Australia. The projects in the Ashburton / Gascoyne, Murchison and Great Southern are prospective for gold whilst those in the Kimberley are prospective for base metals such as copper, nickel and PGEs.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

Forward Looking Statements

This document contains “forward-looking statements” and “forward-looking information”, including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of the Company, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “is expecting”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes”, or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might”, or “will” be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management’s expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.