ASX Release
23 June 2026

MAGNUM
MINING AND EXPLORATION

INTEGRATED GEOPHYSICS ADVANCES PARKER TOWARDS INITIAL DRILLING

Advanced reprocessing of airborne magnetics, radiometrics and VOXI MVI 3D inversion integrates previously announced high-grade Au-Cu surface results[1] into a ranked, drill-testable framework across approximately 5 km of combined prospective strike[1] in Arizona, U.S.

HIGHLIGHTS

- **Parker has advanced from historical workings and previously announced selective high-grade Au-Cu surface results into a ranked potential drill-target pipeline.**

- **Modern geophysics now organises the system.** Airborne magnetics, radiometrics, Tilt Derivative, Analytical Signal, F-Factor, magnetic lineament density and VOXI MVI 3D inversion have been integrated with mapping, surface geochemistry, historical workings and previously reported rock-chip results to refine potential drill targets.

- **Previously announced selective rock-chip results at the priority targets include:**[1]

Target	Sample	Au (g/t)	Cu (%)
Eagle Zone	51013	**91.6**	**6.39**
Eagle Zone	51090	**0.215**	**18.35**
Red Breccia	51101	**178**	**18.30**
Red Breccia	51059	**142**	**0.16**

No new assay results are reported. Rock-chip samples are selective exploration results and are not representative of width, thickness, volume, grade continuity or economic significance.

- **Independent datasets converge across approximately 5 km of combined prospective target-scale strike.**[1] The target-scale interpretation comprises approximately **1.3 km** at Eagle Nest, **2.4 km** at Red Breccia and **1.1 km** at NSW Detachment; it does not demonstrate mineralised or grade continuity. Eagle Zone is the highest-confidence first-pass target, Red Breccia is anticipated to remain a staged prospective target, and NSW Detachment remains an earlier-stage follow-up target.

- **First-pass drilling is the next decision gate.** The initial programme is expected to prioritise Eagle Zone and remains subject to approvals, access, final collar validation, contractor availability, funding, field conditions and final technical approval. No new assay results are reported.

- The Project is located in La Paz County, Arizona, on the southeastern extension of the Walker Lane gold-copper trend and comprises 79 federal unpatented lode claims covering approximately 6.58 km².

1 *Refer to ASX releases "MULTIPLE ASSAYS EXCEED 100g/t AU & UP TO 18.35% CU", 24 March 2026, and "MULTIPLE OVERLIMIT ASSAYS CONFIRM UP TO 178 g/t GOLD", 9 April 2026.*

Magnum Mining and Exploration Limited (ASX: **MGU**, OTCQB: MGUFF) (**Magnum** or the **Company**) is pleased to report the completion of integrated reprocessing, interpretation and VOXI MVI 3D inversion of high-resolution airborne magnetic and radiometric data at the Parker Gold-Copper Project (**Parker** or the **Project**) in Arizona, USA. The work advances Parker towards initial drilling by converting separate geological, geochemical and geophysical observations into a ranked set of potential drill-testable structural targets.

Managing Director Antonio Vitor Junior commented: *"Parker is now moving from compelling surface evidence to a practical drill-target pipeline. We acquired a project with historical workings and exceptional selective rock-chip results. The value of the current work is that it brings geology, geochemistry and geophysics together to show where evidence converges.*

Eagle Zone is our highest-confidence potential first-pass target, while Red Breccia provides a staged test of shallow breccia and alteration features. We are progressing final collar validation, access, permitting and contractor planning, with drilling to proceed when the required approvals and technical conditions are satisfied. This is the same disciplined exploration model Magnum is applying across the portfolio - systematic drilling at Azimuth in Brazil and parallel U.S. workstreams at Parker and Wet Mountain."

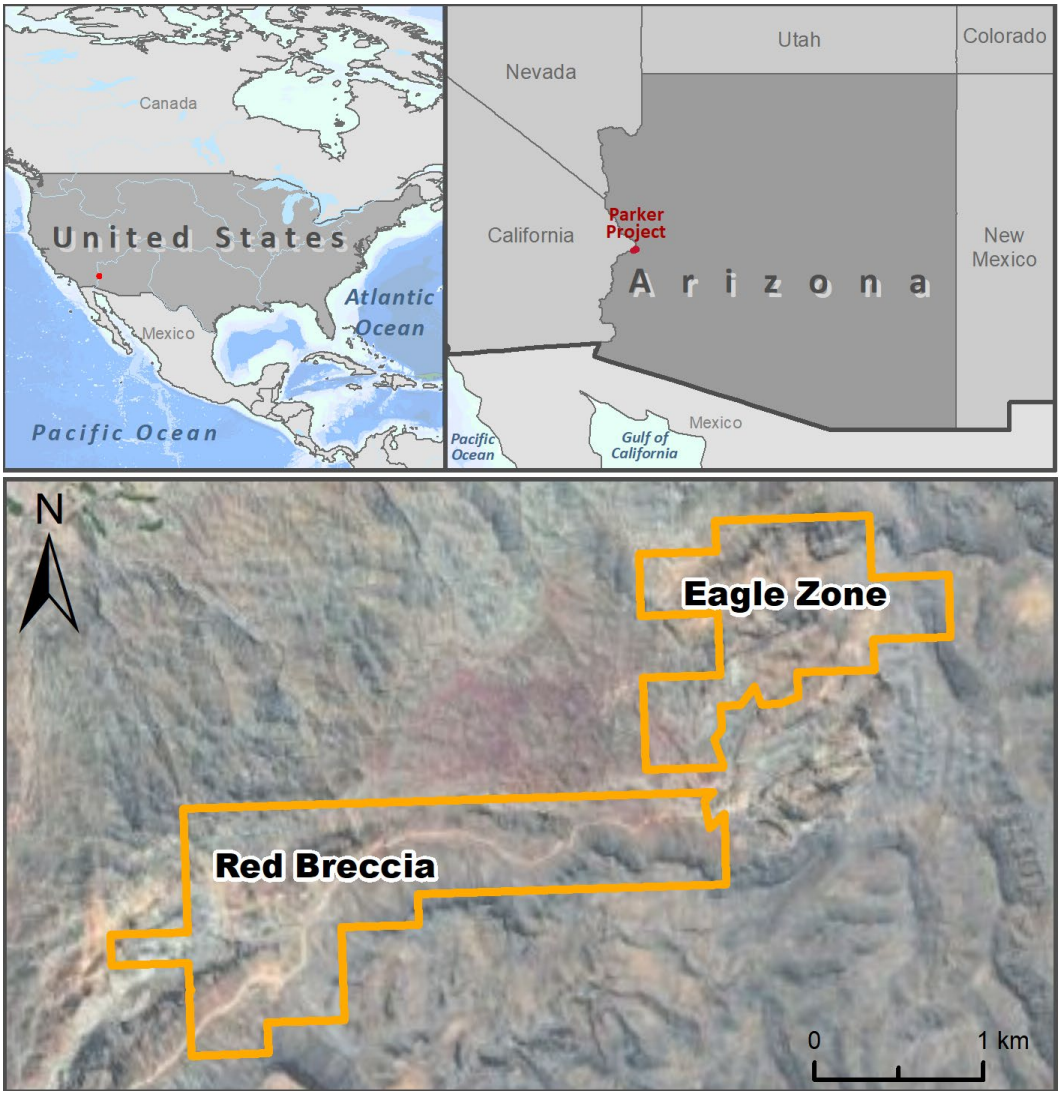

Figure 1: Parker Project location in western Arizona and the principal Eagle Zone and Red Breccia claim areas. The Project also includes the NSW Detachment claim block.

PARKER BACKGROUND INFORMATION

Since acquiring Parker, Magnum has followed a deliberate exploration sequence: airborne geophysics, geological and structural mapping, **457 soil samples, 131 targeted rock-chip samples**, laboratory assays and **overlimit re-assays**, followed by integrated **2D/3D interpretation and target ranking**.[1] Previously announced selective rock-chip results of up to **178 g/t Au and 18.35% Cu**[1] established strong surface fertility; the current integration adds value by organising those point observations into a coherent, testable framework for allocating initial drilling capital.

Across **approximately 5 km** of combined prospective target-scale strike, mapped geology, historical workings, surface geochemistry and interpreted geophysical features[1] are spatially coincident in the priority areas. Eagle Zone ranks as the highest-confidence potential first-pass target, Red Breccia remains a staged prospective target, and NSW Detachment remains an earlier-stage follow-up target. The aggregate strike estimate does not imply grade or geological continuity. Magnum is progressing final drill design, collar validation, access, permitting and contractor planning. First-pass drilling remains subject to the conditions described in this announcement.

WHY PARKER STANDS OUT AS A PRIORITY GOLD-COPPER TARGET

Parker benefits from a combination of historical and modern surface evidence, modern geophysics, and integrated interpretation, supporting target ranking and planned testing. Key Project features include:

- **Strategic U.S. location**: approximately 14 km northeast of Parker, Arizona, within the Buckskin Mountains and on the southeastern extension of the Walker Lane gold-copper trend. The Project comprises 79 federal lode claims covering approximately 6.58 km² and is close to road and rail infrastructure.
- **High-grade starting evidence**: historical workings and previously announced selective rock-chip results demonstrate potential local Au-Cu fertility at Eagle Zone and Red Breccia.[1]
- **Approximately 5 km of combined prospective strike**: previously announced target-scale interpretation comprises approximately 1.3 km at Eagle Nest, 2.4 km at Red Breccia and 1.1 km at NSW Detachment.[1] These estimates do not demonstrate grade continuity.
- **Ranked target pipeline**: mapped geology, historical workings, laboratory surface geochemistry, magnetic lineaments, radiometric responses, F-Factor and VOXI MVI architecture are spatially coincident in the strongest target areas. Eagle Zone ranks first for initial drilling, Red Breccia remains staged and NSW remains in surface follow-up.

INTEGRATED GEOPHYSICS ORGANISES PARKER INTO POTENTIAL DRILL-TESTABLE TARGETS

The technical value of the current work is not any single anomaly. It is the convergence of magnetic and radiometric interpretation with mapped geology, surface geochemistry, historical workings and previously announced high-grade rock-chip results. Where these independent datasets are spatially coincident, Magnum has a stronger basis to rank potential targets, validate collars and design holes that test specific geological hypotheses.

Magnetic derivatives and lineament density sharpen interpreted contacts, faults and structurally disrupted zones; radiometric products and F-Factor provide lithological and alteration proxies; and VOXI MVI extends the model into three dimensions by estimating subsurface magnetic susceptibility. Together, these improve the structural and lithological framework before drilling, but remain interpretive and require drill validation.

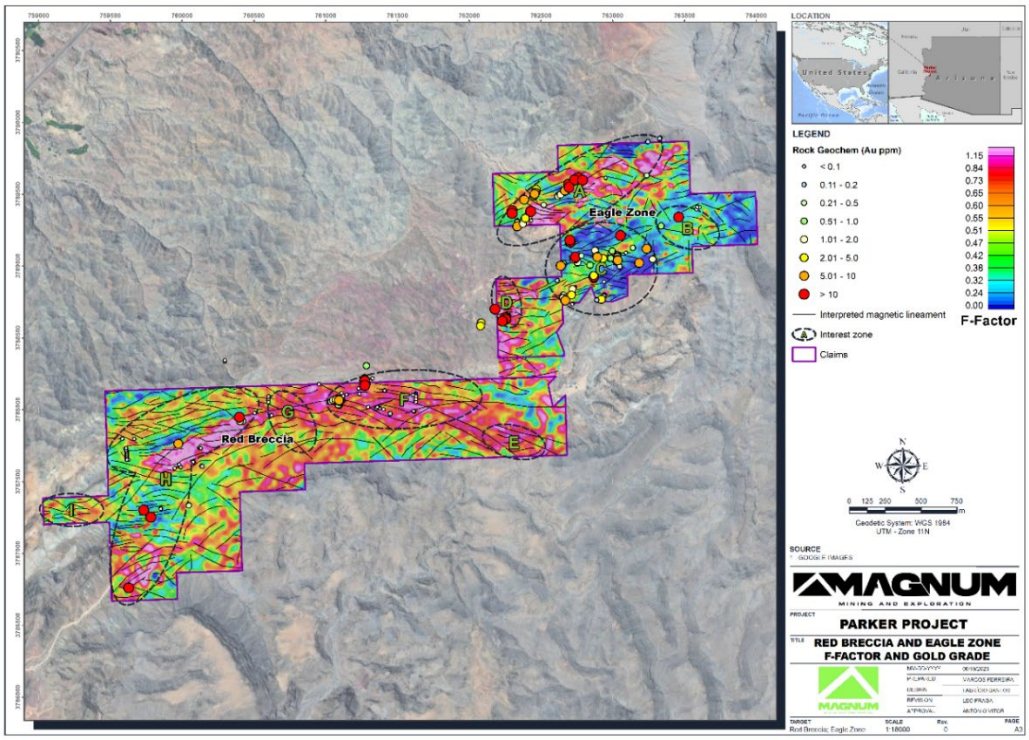

Figure 2: Parker F-Factor interpretation with previously announced Au rock-chip sample locations,[1] interpreted magnetic lineaments, claim boundaries and principal target areas. F-Factor is a radiometric targeting proxy and does not define a mineralised envelope.

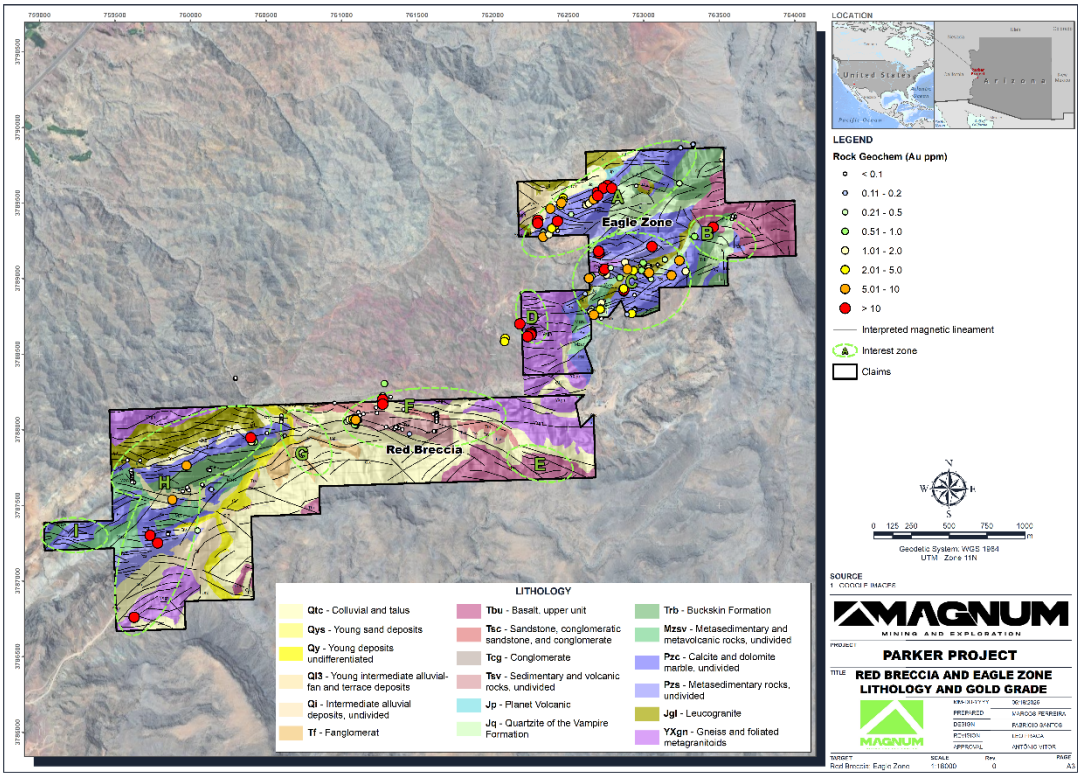

Figure 3: Parker Project lithology and surface gold geochemistry map over satellite imagery, showing the Eagle Zone and Red Breccia claim areas, interpreted magnetic lineaments, mapped lithological units and target-interest zones A to I. Previously reported selective rock-chip Au results[1] are plotted by grade range and highlight areas where surface geochemistry, lithological contacts, structural complexity and interpreted geophysical lineaments are spatially coincident.

The Parker geophysical review was completed for Magnum by Fabricio Santos, MSc, using Geosoft Oasis Montaj to integrate airborne magnetic and radiometric data, magnetic derivatives, F-Factor, lineament density and VOXI MVI inversion outputs into the Project's gold-copper targeting model. The interpretation was reviewed within the integrated Parker target model by the Competent Person.

IMPORTANT GEOPHYSICAL QUALIFYING NOTE: Airborne geophysics and inversion do not directly detect gold-copper mineralisation. They map interpreted architecture, structures, contacts, lithological contrasts and alteration proxies. The interpretations are non-unique and are used for target generation and drill planning only; they do not establish a mineralised envelope, tonnage, grade continuity, a Mineral Resource, an Ore Reserve or economic potential.

FROM SUPPORTIVE SURFACE EVIDENCE TO POTENTIAL 3D DRILL TARGETS

VOXI MVI models the distribution of magnetic susceptibility below surface, helping Magnum interpret basement geometry, lithological contrasts, steep discontinuities and shallow low-to-moderate susceptibility domains that may reflect structural preparation, brecciation or alteration. The model does not directly image mineralisation and remains subject to drilling.

EAGLE ZONE TARGET

At Eagle Zone, historical workings, selective high-grade results, mapped intrusive-carbonate relationships, structurally complex corridors and geophysical architecture converge. This gives Eagle Zone the strongest current basis for first-pass drilling beneath and along the workings and interpreted contact/shear corridors. The initial holes are intended to test whether the surface observations connect to a coherent subsurface framework. No width, continuity, grade significance or economic potential is inferred.

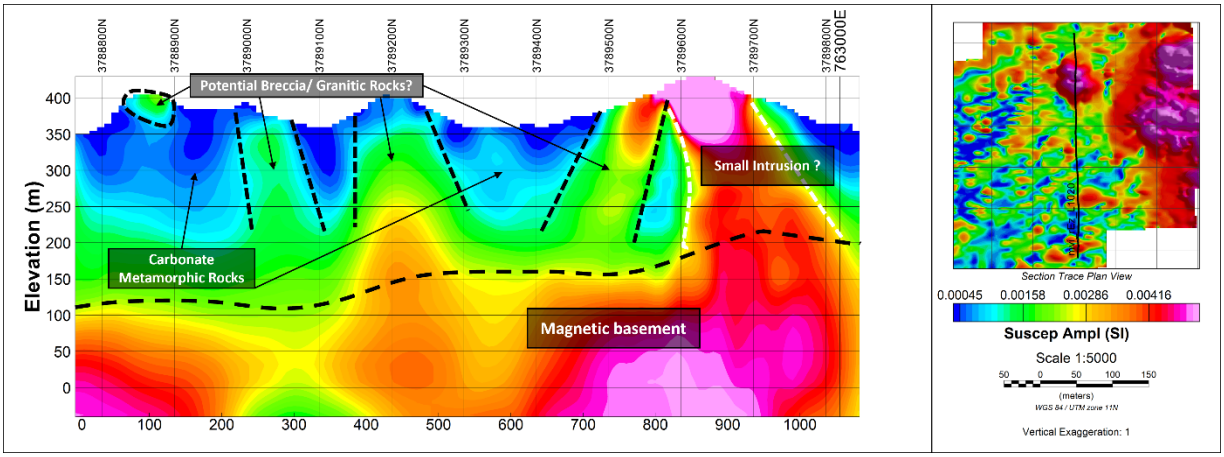

Figure 4: Interpreted VOXI MVI susceptibility section L1020 across the Eagle Zone target, highlighting interpreted structural discontinuities, intrusive domains, magnetic basement, and potential mineralised corridors.

RED BRECCIA TARGET

At Red Breccia, an interpreted east-west structural and alteration corridor is spatially coincident with mapped hematite-rich breccia, historical workings, F-Factor responses, elevated lineament density and previously announced high-grade Au-Cu rock-chip results. VOXI MVI highlights a major susceptibility contrast and shallow low-to-moderate susceptibility domains interpreted as potential brecciation or hydrothermal alteration targets. It is anticipated that Red Breccia will be tested in stages to establish the in-situ source, geometry and matrix/clast/vein controls before deeper conceptual targets are considered.

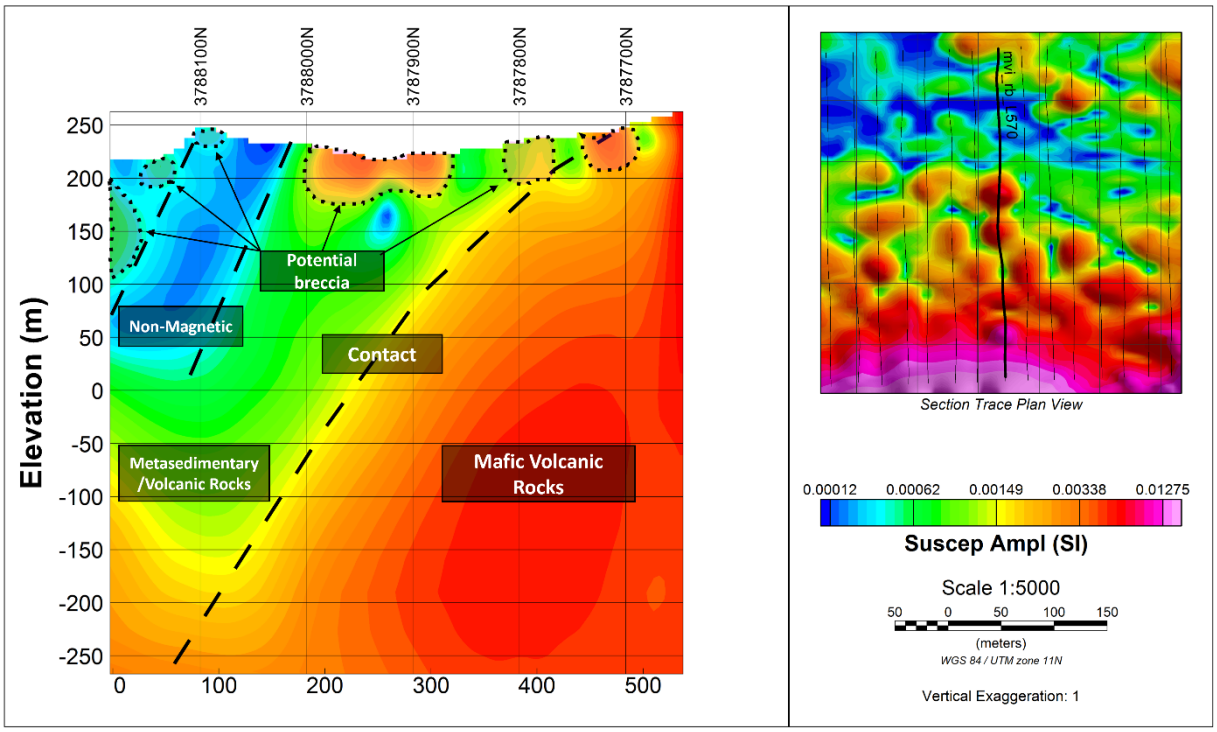

Figure 5: Interpreted VOXI MVI susceptibility section L570 across the Red Breccia target, highlighting magnetic contacts, potential breccia zones, and interpreted lithological domains.

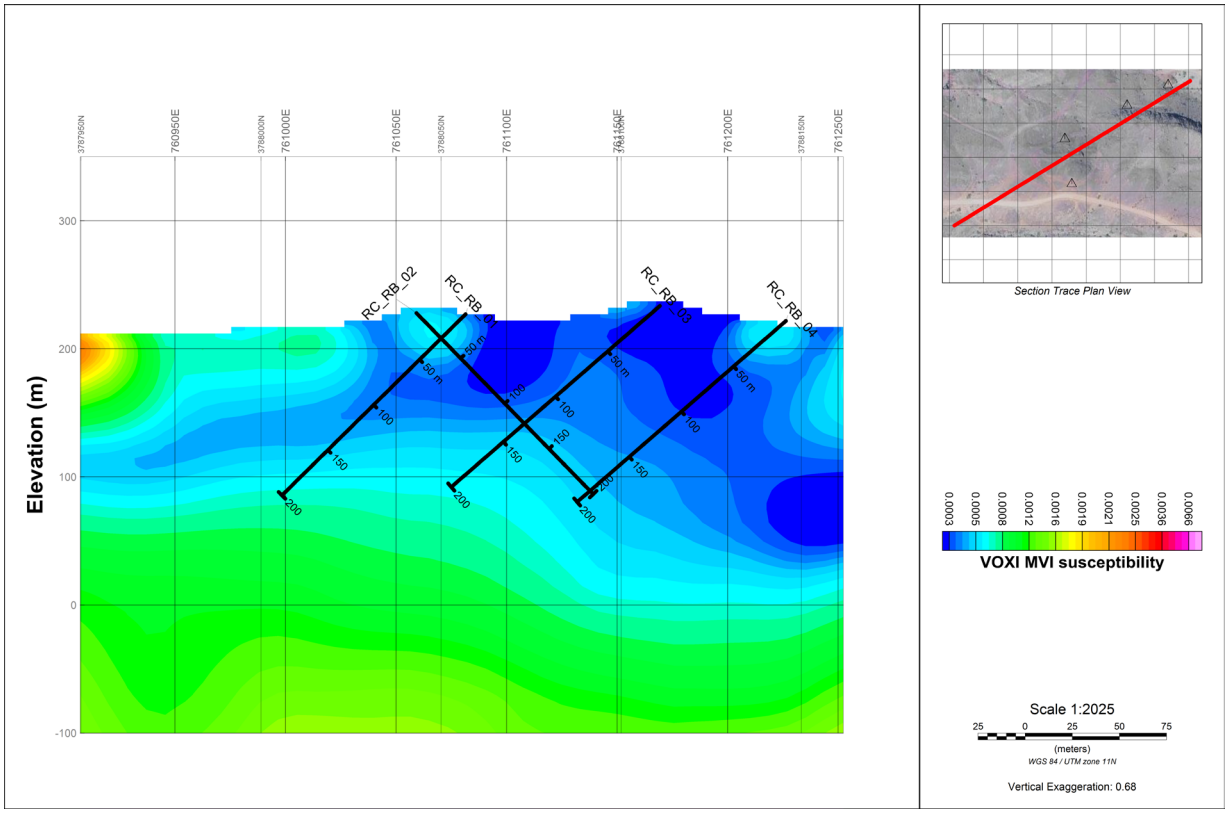

Figure 6: Red Breccia VOXI MVI susceptibility section with conceptual first-pass drill traces designed to test shallow target domains and their relationship to interpreted structures and breccia geometry. All traces remain subject to final collar validation, access, permitting and operational review.

PARKER PROJECT AND MAGNUM'S PORTFOLIO STRATEGY

Magnum's strategy across its Project portfolio is to identify a potential fertile system, apply appropriate modern exploration tools, integrate independent datasets, rank the next material uncertainty and increase expenditure only as technical confidence improves. At Parker, the same discipline is being applied to high-grade Au-Cu surface evidence and structural targets.

At the Azimuth REE Project in Brazil, this process has progressed Piracanjuba North from a greenfield target to a confirmed IAC REE discovery,[2] with systematic auger drilling currently underway. [3]

NEXT STEPS

Subject to approvals, access, final collar validation, contractor availability, funding, field conditions and final technical approval, Magnum intends to progress Parker through the following steps:

- **Finalise the drill sequence:** complete collar locations, orientations and hole sequencing using the integrated geology-geophysics-geochemistry model, with Eagle Zone expected to receive first priority.
- **Complete ground validation and approvals:** verify target positions, access, historical workings and geological assumptions, while continuing permitting, land-access and environmental/cultural requirements for proposed drill locations.
- **Confirm operational readiness:** evaluate contractor proposals, refine mobilisation timing, confirm budget and complete field execution, logging, sampling and QA/QC plans.
- **Undertake staged first-pass drilling and update the model:** test priority Eagle Zone targets and, where final validation supports drilling, staged Red Breccia targets; integrate geology, structural measurements, assays and QA/QC outcomes before allocating additional metres.

[2] Refer to ASX release, "IONIC ADSORPTION CLAY DISCOVERY CONFIRMED AT AZIMUTH", 19 February 2026.
[3] Refer to ASX release, "FIRST 24 HOLES ALL INTERSECT NEAR-SURFACE REE MINERALISATION", 10 June 2026.

CAUTIONARY STATEMENTS

This release contains "forward-looking information" that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to studies, the Company's business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely',' believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this news release are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current development activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of metals; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information.

Neither the Company, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. Except as required by law, and only to the extent so required, none of the Company, its subsidiaries or its or their directors, officers, employees, advisors or agents or any other person shall in any way be liable to any person or body for any loss, claim, demand, damages, costs or expenses of whatever nature arising in any way out of, or in connection with, the information contained in this document. The Company disclaims any intent or obligations to or revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law.

COMPETENT PERSON STATEMENT

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Leonardo Deringer Fraga, P.Geo., a registered Professional Geoscientist with Engineers and Geoscientists British Columbia (EGBC registration #61611), a Recognised Professional Organisation for the purposes of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Fraga is the founder and Principal Geologist of Big Ben Mining Consultoria Geologica LTDA, an independent geological consultancy engaged by Magnum Mining and Exploration as a geological consultant. Mr Fraga 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 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Fraga consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

PREVIOUSLY REPORTED INFORMATION

No new assay results are reported in this announcement. The previously reported Parker Exploration Results and the portfolio information referenced below were released to ASX on the dates stated. 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 and that the form and context in which the relevant Competent Person's findings are presented have not been materially modified from the original announcements.

ASX ANNOUNCEMENTS REFERENCED DIRECTLY IN THIS RELEASE:

- "MAGNUM ACQUIRES HIGH GRADE US COPPER-GOLD PROJECTS", released on the ASX on the 9th of April 2025 and available to view on https://www.mmel.com.au/asx

- "HIGH-RES GEOPHYSICS COMMISSIONED AT WALKER TREND PROJECTS", released on the ASX on the 17th of December 2025 and available to view on https://www.mmel.com.au/asx
- "HIGHLY PROSPECTIVE CU-AU GEOPHYSICAL SURVEY COMPLETED", released on the ASX on the 30th of December 2025 and available to view on https://www.mmel.com.au/asx
- "Geophysics Identifies High Priority Au-Cu Targets at Parker", released on the ASX on the 5th of March 2026 and available to view on https://www.mmel.com.au/asx
- "MULTIPLE CONTINUOUS MINERALISED TRENDS DEFINED AT PARKER", released on the ASX on the 12th of March 2026 and available to view on https://www.mmel.com.au/asx
- "MULTIPLE ASSAYS EXCEED 100g/t AU & UP TO 18.35% CU", released on the ASX on the 24th of March 2026 and available to view on https://www.mmel.com.au/asx
- "FIRST 24 HOLES ALL INTERSECT NEAR-SURFACE REE MINERALISATION", released on the ASX on the 10th June 2026 and available to view on https://www.mmel.com.au/asx
- "MULTIPLE OVERLIMIT ASSAYS CONFIRM UP TO 178 g/t GOLD", released on the ASX on the 9th of April 2026 and available to view on https://www.mmel.com.au/asx
- "IONIC ADSORPTION CLAY DISCOVERY CONFIRMED AT AZIMUTH", released on the ASX on the 19th of February 2026 and available to view on https://www.mmel.com.au/asx

BY ORDER OF THE BOARD

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JORC CODE, 2012 EDITION - TABLE 1

The following Table 1 disclosure supports the new integrated geophysical interpretation and the previously reported exploration data used for target-ranking context. No new assay or drilling results are reported in this announcement.

SECTION 1 - SAMPLING TECHNIQUES AND DATA

Criteria	Commentary
Sampling techniques	No new physical sampling or assay results are reported. The new work comprises integrated reinterpretation of Company airborne magnetic and radiometric data, including Tilt Derivative, Analytical Signal, ternary radiometrics, F-Factor, magnetic lineament density and VOXI MVI 3D inversion, combined with mapping, historical workings and previously reported surface geochemistry. For target-ranking context, the 2026 programme previously reported 457 soil samples and 131 selective rock-chip samples across Eagle Nest, Red Breccia and NSW Detachment. Rock-chip samples are point samples and are not representative of width, thickness, volume or grade continuity.
Drilling techniques	No drilling results are reported. Conceptual drill traces shown in the figures are target-planning outputs only and are not final collars, approved drill holes or completed drilling.
Drill sample recovery	Not applicable. No drilling results are reported.
Logging	No new drilling or physical sample logging is reported. Previously reported rock-chip records included GPS location, sample source where recorded (including outcrop, float or dump), host lithology, mineral assemblage, alteration and texture. The current geophysical interpretation is documented in GIS, Geosoft and figure work files.
Sub-sampling techniques and sample preparation	No new samples were collected. Previously reported soil samples averaged approximately 300 g of pre-sieved material collected principally from the C-horizon, dry sieved to <2 mm and prepared by ALS method PREP-41 before AuME-ST43 analysis. Previously reported rock-chip samples were selectively collected from outcrop, float and mineralised structures and prepared by ALS method PREP-31Y before analysis. Refer to the 24 March 2026 and 9 April 2026 announcements for full details.
Quality of assay data and laboratory tests	No new assay results are reported. Previously reported analyses were completed by ALS Reno, an ISO/IEC 17025 accredited laboratory. Rock samples were analysed using AuME-TL43, with applicable overlimit work including Au-AROR43, final high-grade gold re-assay by Au-GRA21, and copper overlimit method Cu-OG62. Soil samples were analysed by AuME-ST43. Standards, blanks and duplicates were inserted at a combined frequency of approximately 1:20. The four sample values repeated in this announcement are final previously reported values. Airborne magnetics and gamma-ray spectrometry were acquired by Precision GeoSurveys Inc. by helicopter on nominal 40 m traverse lines at approximately 20 m above ground level; 400 m tie-line spacing is recorded in the Company work files.
Verification of sampling and assaying	The Competent Person reconciled the sample IDs and values repeated in this announcement to the 24 March 2026 and 9 April 2026 ASX releases, including the final Au-GRA21 overlimit values for Samples 51059 and 51101. Geophysical grids, derived products, sample overlays and section outputs were reviewed against the supplied project datasets. No independent resampling, umpire assay programme or twin drilling is reported.
Location of data points	Previously reported sample locations were recorded by handheld GPS with stated accuracy of approximately +/-5 m in NAD83 / UTM Zone 11N. Geophysical grids and interpretation products are maintained in WGS84 / UTM Zone 11N. Coordinate reference systems were recorded and datasets aligned in GIS for map and section preparation.
Data spacing and distribution	Previously reported soil profiles were generally spaced 100 m apart, with stations at 50 m in target areas, widening to 100 m in adjacent areas and 200 m in peripheral areas. Rock-chip sample spacing is irregular because samples were selectively targeted. The airborne survey used nominal 40 m traverse lines, approximately 400 m tie lines and approximately 20 m ground clearance. These spacings are suitable for reconnaissance and target generation but are insufficient to establish geological or grade continuity or to support a Mineral Resource estimate.

Criteria	Commentary
Orientation of data in relation to geological structure	At Eagle Nest and Red Breccia, the previously reported soil grid was oriented northeast-southwest, slightly oblique to the principal west-southwest structural grain; at NSW Detachment it was oriented east-northeast to west-southwest, slightly oblique to the principal south-southeast corridor. The airborne survey provided systematic claim-scale coverage. No drilling has been completed; conceptual hole orientations remain subject to final field structural validation and collar approval.
Sample security	No new physical samples are reported. For the previously reported 2026 programme, samples were collected by independent geologists, sealed in bags and delivered directly to ALS Reno with chain of custody maintained.
Audits or reviews	The integrated geophysical review was completed for the Company by Fabricio Santos, MSc, using Geosoft Oasis montaj and VOXI, and was reviewed by the Competent Person for consistency with the supplied geological, geochemical and geophysical datasets. No independent external audit of the reinterpretation has been completed. Release-support checks included prior-result reconciliation and review of figure overlays, coordinate systems and captions.

Criteria listed in the preceding section also apply to this section.

SECTION 2 - REPORTING OF EXPLORATION RESULTS

Criteria	Commentary
Mineral tenement and land tenure status	The Parker Project comprises 79 unpatented federal lode mining claims covering approximately 6.58 km²: Eagle Nest - 18 claims covering approximately 1.49 km²; Red Breccia - 32 claims covering approximately 2.66 km²; and NSW Detachment - 29 claims covering approximately 2.43 km². Previous field activities were conducted within reported active claims. Progression to drilling remains subject to applicable access, Bureau of Land Management and other approval requirements, together with ongoing federal claim maintenance obligations.
Exploration done by other parties	Historical records and workings date principally from the early to mid-20th century, particularly at Eagle Nest. Remnant drill pads and access tracks occur locally, but reliable records of associated drilling methods, collars or results are not available to the Company. Precision GeoSurveys Inc. acquired the 2025 airborne magnetic and radiometric survey for Magnum. The January 2026 mapping and surface sampling programme was undertaken by independent geologists for Magnum, and the current integrated geophysical review was completed by Fabricio Santos, MSc.
Geology	Parker is interpreted as a polyphase Au-Cu exploration system in an extensional structural setting. Eagle Zone comprises folded and metamorphosed Palaeozoic sedimentary and carbonate rocks affected by intrusive contacts, shear zones, brecciation and replacement-style alteration. Red Breccia comprises mapped hematite-rich polymictic/intrusive-hydrothermal breccia and an interpreted east-west structural corridor; IOCG-style characteristics remain an exploration hypothesis requiring validation. NSW Detachment is a structurally controlled target associated with a low-angle detachment system and local rhyolitic dykes. No single genetic model has been confirmed by drilling.
Drill hole information	No completed drill holes or drill results are reported. Conceptual traces shown in the figures illustrate how selected targets may be tested and remain subject to final collar location, orientation, access, permitting, contractor, funding and technical approval.
Data aggregation methods	No assay aggregation, compositing, top-capping, metal-equivalent calculation or averaging is reported. The assay table presents individual final sample values previously announced. The approximately 5 km combined prospective strike is the rounded sum of previously announced target-scale estimates at Eagle Nest (~1.3 km), Red Breccia (~2.4 km) and NSW Detachment (~1.1 km); it is not a statement of continuous mineralisation or grade continuity. F-Factor, magnetic derivatives, lineament density and VOXI MVI are processed or modelled geophysical products and do not represent grade, tonnage or a mineralised envelope.

Criteria	Commentary
Relationship between mineralisation widths and intercept lengths	No drill intersections, true widths or mineralised widths are reported. Rock-chip samples are selective point samples and cannot be interpreted as representative of width, thickness, volume, grade continuity or economic significance. Target-scale strike estimates do not demonstrate mineralised continuity.
Diagrams	Figures 1 to 6 show project location, claim/target context, F-Factor and geology and lineament-density interpretations, previously reported rock-chip sample locations, VOXI MVI susceptibility sections and conceptual drill traces. Captions identify the interpretive nature and limitations of the geophysical products. Conceptual traces are not final or approved drill holes.
Balanced reporting	No new assay results are reported. Selected previously announced high-grade rock-chip results are repeated only to explain the target-ranking significance of the integrated interpretation. The complete 2026 rock-chip and soil assay datasets, sampling methods and QA/QC disclosure were reported on 24 March 2026, with final high-grade gold re-assays reported on 9 April 2026. The announcement prominently states the selective nature of rock-chip samples and the non-unique, indirect nature of geophysical interpretation.
Other substantive exploration data	The target model integrates high-resolution heliborne magnetics and gamma-ray spectrometry, geological and structural mapping, laboratory soil and rock-chip geochemistry, historical workings, magnetic derivatives, ternary radiometrics, F-Factor, magnetic lineament density and VOXI MVI 3D inversion. Material limitations include the absence of drilling and petrophysical calibration, non-uniqueness of inversion, variable rock-chip sample support and unresolved Red Breccia matrix/clast/vein controls. Portable XRF screening is not used as evidence of gold grade.
Further work	Planned work includes final field validation of target positions and structural assumptions; finalisation of collar locations, orientations and sequencing; access and permitting; contractor and budget confirmation; and staged first-pass drilling, initially prioritising Eagle Zone and, where supported by final validation, Red Breccia. Drilling is expected to include systematic geological and structural logging, appropriate sampling and QA/QC, and collection of petrophysical data to calibrate the geophysical model. NSW Detachment remains in surface follow-up. All drilling remains subject to the conditions stated in this announcement.