



ANNOUNCEMENT

QMiners Delivers Outstanding High-Grade Copper-Gold Results Beneath Mt Chalmers Pit

Highlights

- Outstanding high-grade copper-gold intersection beneath Mt Chalmers pit, with pontoon drill hole 26MCDD053 delivering the strongest copper intersection of the pontoon drilling program to date:
 - **9.47m at 2.36% Cu, 2.14g/t Au and 1.51% Zn** within a broader **30.47m at 1.24% Cu, 0.87g/t Au, 12.2g/t Ag and 1.11% Zn from 42.53m**.
- Importantly, mineralisation commences immediately beneath the historical pit floor, with the intersection significantly broader than nearby pontoon holes, highlighting the potential for additional mineralisation beneath the existing pit.
- Further high-grade copper mineralisation intersected between two of the strongest drill holes of the 2026 program, with hole 26MCRD004 returning **8.6m at 1.11% Cu from 133.0m** to end of hole, including **1.0m at 6.02% Cu**. The hole ended in mineralisation, with its full extent remaining untested.
- Additional copper and high-grade polymetallic intersections continue to demonstrate the mineralised nature of the Mt Chalmers system, including:
 - 15.0m at 0.49% Cu from 98.0m, including 3.0m at 1.25% Cu (26MCDD018).
 - **4.0m at 5.03% Zn and 3.28% Pb from 74.0m**, including 1.0m at 13.1% Zn and 8.11% Pb in massive sulphide (26MCDD009).
- Historical stockpiles reveal an additional opportunity outside the existing Mineral Resource and Ore Reserve, with drilling identifying copper, gold, silver and zinc mineralisation from surface:
 - 8.0m at 0.33% Cu, 0.31g/t Au, 8.1g/t Ag and 0.90% Zn from 12.0m (26MCRC033).
 - 13.0m at 0.88g/t Au from 4.0m within historical fill (26MCRC022).
- Mineralisation identified across the northwest stockpiles, with further surveys and metallurgical testwork planned to assess their potential as additional processing feed.
- Continued drilling success highlights the potential to enhance the Mt Chalmers Resource and future mine plan, with further assay results, ongoing drilling and an updated Mineral Resource expected to provide important inputs into the Company's Definitive Feasibility Study.



Introduction

QMiner Limited (**ASX:QML**)(**QMiner** or **Company**) reports results from 25 holes totalling 1,751m at Mt Chalmers, including pontoon drilling beneath the historical pit, infill and geometallurgical drilling around the pit, historical stockpile characterisation and supporting exploration and monitoring holes. Results for four stockpile holes previously announced on 23 September 2026 (holes 26MCRC019 to 022) have also been recomposited on a consistent material-specific basis. No new assays are reported for those four holes.

The standout result is pontoon hole **26MCDD053**, drilled from a barge on the pit lake, which returned **30.47m at 1.24% Cu, 0.87g/t Au, 12.2g/t Ag and 1.11% Zn from 42.53m including 9.47m at 2.36% Cu and 2.14g/t Au**. Mineralisation begins in the first sample below the rubble on the floor of the historical pit. On a drill intercept width (metres) multiplied by copper grade, it is the strongest pontoon intersection to date and the fourth strongest copper intersection of the 2026 program.

Diamond hole **26MCRD004** intersected **8.6m at 1.11% Cu from 133.0m to end of hole, including 1.0m at 6.02% Cu**. The intersection lies between 26MCRD005 (**44.0m at 1.03% Cu**) and 26MCRD002 (**35.0m at 2.88% Cu**), two of the three strongest copper intersections of the 2026 program, approximately 65m from the first and 100m from the second and at a similar elevation. The interval is narrower than those in the neighbouring holes, but the hole was abandoned in mineralisation, so the full thickness at this position is not known. Holes **26MCDD018** and **26MCDD009** returned further copper and polymetallic intersections, while five of the eleven holes returned only narrow low-grade intervals or no significant intercepts. These results will be assessed in the Mineral Resource update.

The stockpile drilling was designed to characterise historical mine waste, fill and slag for the Definitive Feasibility Study (**DFS**). The first four holes, reported on 23 September 2026, returned gold from the northwest stockpiles. The completed program shows that gold, silver, copper and zinc occur from surface throughout those stockpiles, with new results including **8.0m at 0.33% Cu, 0.31g/t Au and 0.90% Zn from 12.0m in 26MCRC033**, and that the bedrock beneath two of the holes is mineralised. Smelter slag east of the pit is consistent in composition, **averaging 0.24% Cu and 0.51% Zn over 63m, and low in sulphur**. This material sits on surface, outside the Mineral Resource and Ore Reserve. The results come from wide-spaced RC drilling and do not establish the volume, grade or recoverability of the stockpiles, so the Company will now survey the stockpiles and undertake metallurgical testwork to establish their volume and recoveries, before any assessment of economic potential.



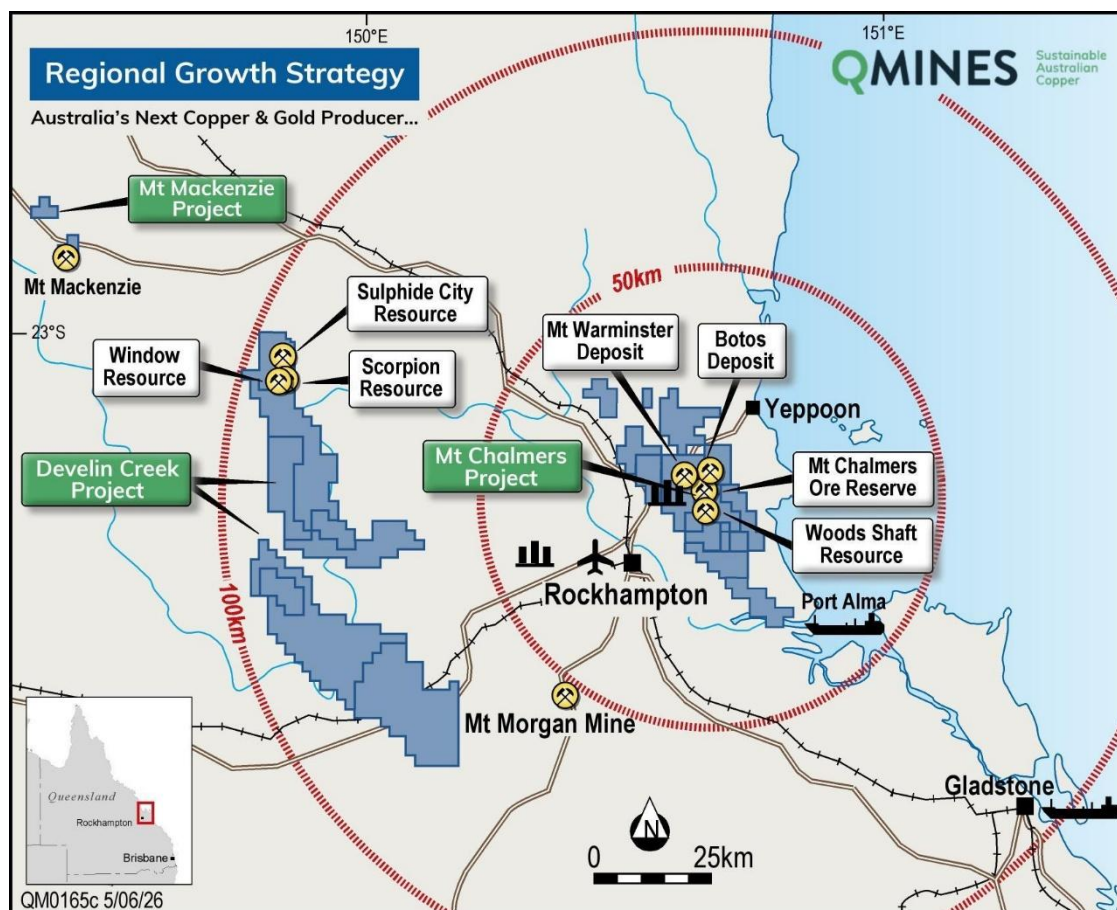


Figure 1 - Location of Projects and Infrastructure at Mt Chalmers, Develin Creek and Mt Mackenzie.

Management Comment

QMiner Exploration Manager, Tom Bartschi, said:

"Drill hole 26MCDD053 is the best pontoon hole we have drilled to date. Thirty metres at 1.2% copper with gold, silver and zinc, starting in the first sample below the old pit floor, is a strong result from beneath the lake, and it is broader than the holes around it. We will look closely at how it compares with the resource model.

"Drill hole 26MCRD004 is also the kind of hole we wanted to see. It intersected copper between holes 26MCRD005 and 26MCRD002, two of our best holes this year, at much the same level, and it finished in mineralisation with a metre at 6% copper. The interval is narrower than in those holes and the hole didn't reach the bottom of the zone, so we don't yet know how thick it is here. We will now look at how it fits the resource model and how best to follow it up.

"The stockpile drilling was meant to tell us what the historical waste around the pit is made of, for the Definitive Feasibility Study (DFS). What it has shown is that the northwest stockpiles carry gold, silver, copper and zinc from surface, in material that sits outside our Mineral Resource. We now need to establish how much material is there and what recoveries we can achieve, through a volume survey and metallurgical testwork on stockpile composites, before assessing whether it could provide additional economic feed to the project.

"Elsewhere, drill hole 26MCDD009 intersected a metre of massive sulphide at 13% zinc and 8% lead, which adds to our understanding of the polymetallic lenses south of the pit."



Infill and Geometallurgical Drilling

Results are reported for six surface diamond holes drilled around the pit between May and August 2026 for geometallurgical and geotechnical purposes, as well as pontoon holes 26MCDD023 and 26MCDD053, and exploration hole 26MCDD026 (Tables 2 and 3). True widths of the in-situ intersections are not known.

26MCDD053: Broad copper-gold-zinc intersection beneath the pit floor

Pontoon hole 26MCDD053 was drilled vertically from a barge on the pit lake in late September 2026. It passed through 37.0m of water and 4.9m of rubble and voids on the floor of the historical pit before entering bedrock at 41.9m. From the first sample at 42.53m it returned **30.47m at 1.24% Cu, 0.87g/t Au, 12.2g/t Ag and 1.11% Zn**, including **9.47m at 2.36% Cu, 2.14g/t Au, 16.0g/t Ag and 1.51% Zn from 42.53m and 3.0m at 1.58% Cu from 65.0m**. Gold (0.2g/t Au cut-off) extends over 24.47m at 1.05g/t Au from 42.53m, and zinc (1.0% Zn cut-off) over 12.0m at 2.15% Zn from 45.0m. The highest individual results are 3.51% Cu and 7.04g/t Au from 43.0m and 3.18% Cu from 51.0m.

The interval is hosted by silicified and chloritised volcanoclastic breccia with pyrite, chalcopyrite, sphalerite and minor galena in the matrix and in stringers, and trace bornite logged near the top. The 0.63m of silicified siltstone between the rubble and the first sample, which ends in a clay fault gouge, was not sampled. Below 73.0m the hole returned narrow zinc intervals (1.0m at 1.24% Zn from 73.0m and 1.0m at 1.75% Zn from 79.0m), crossed a basaltic andesite intrusion from 88.27m to 90.74m and ended in weakly mineralised breccia at 95.9m.

Drill hole 26MCDD053 lies 28m from hole 26MCDD048 (13.0m at 0.98% Cu from 50.0m, reported on 19 October 2026) and 49m from hole 26MCDD027 (11.3m at 1.32% Cu from 42.7m, reported on 6 October 2026). On a width by copper grade basis, it is the strongest pontoon intersection to date, ahead of hole 26MCDD043 (26.2m at 1.28% Cu from 36.4m, reported on 19 October 2026), and the fourth strongest copper intersection of the 2026 program.

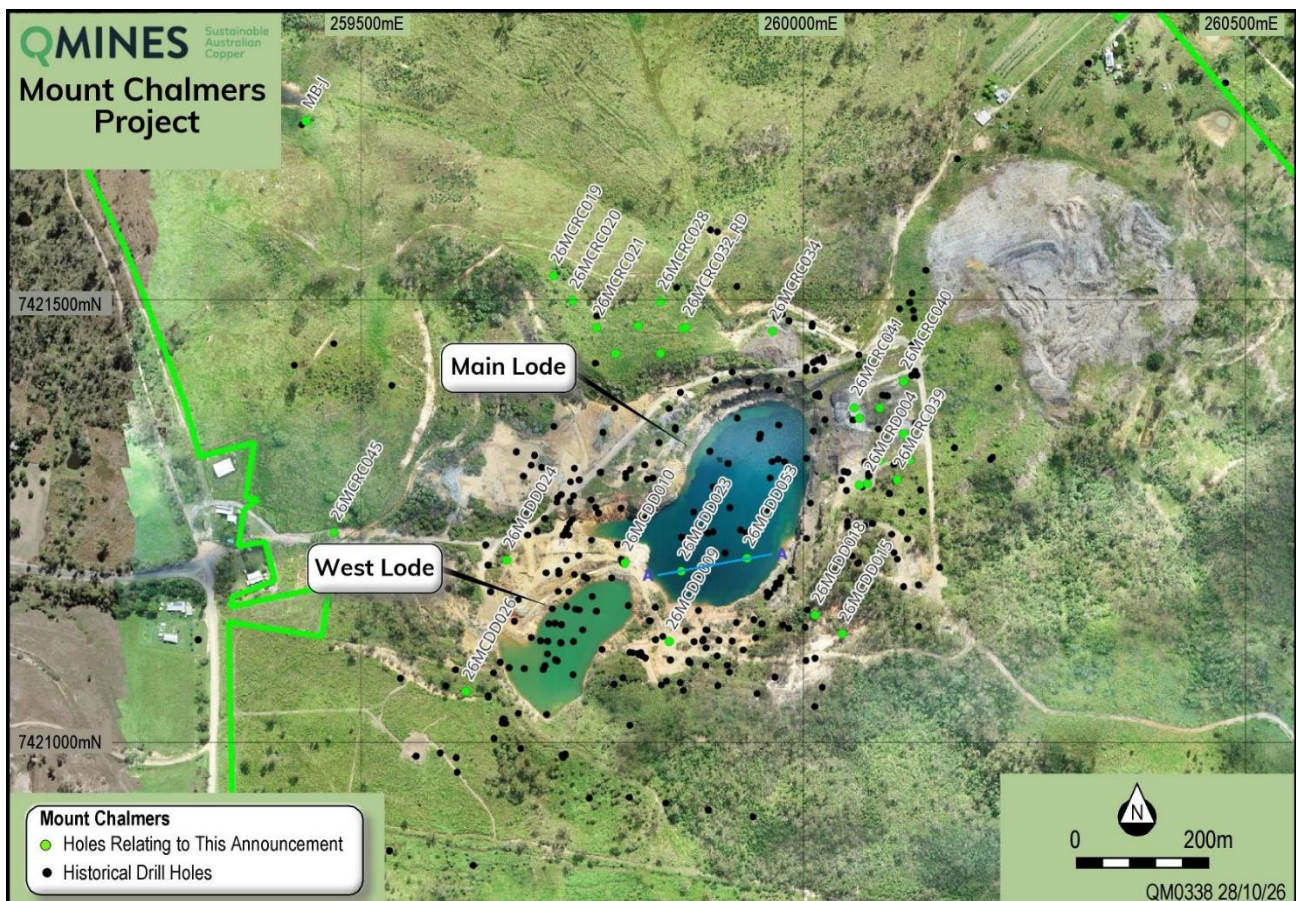


Figure 2 – Mt Chalmers drillhole collar plan showing holes reported in this announcement and historical drilling.



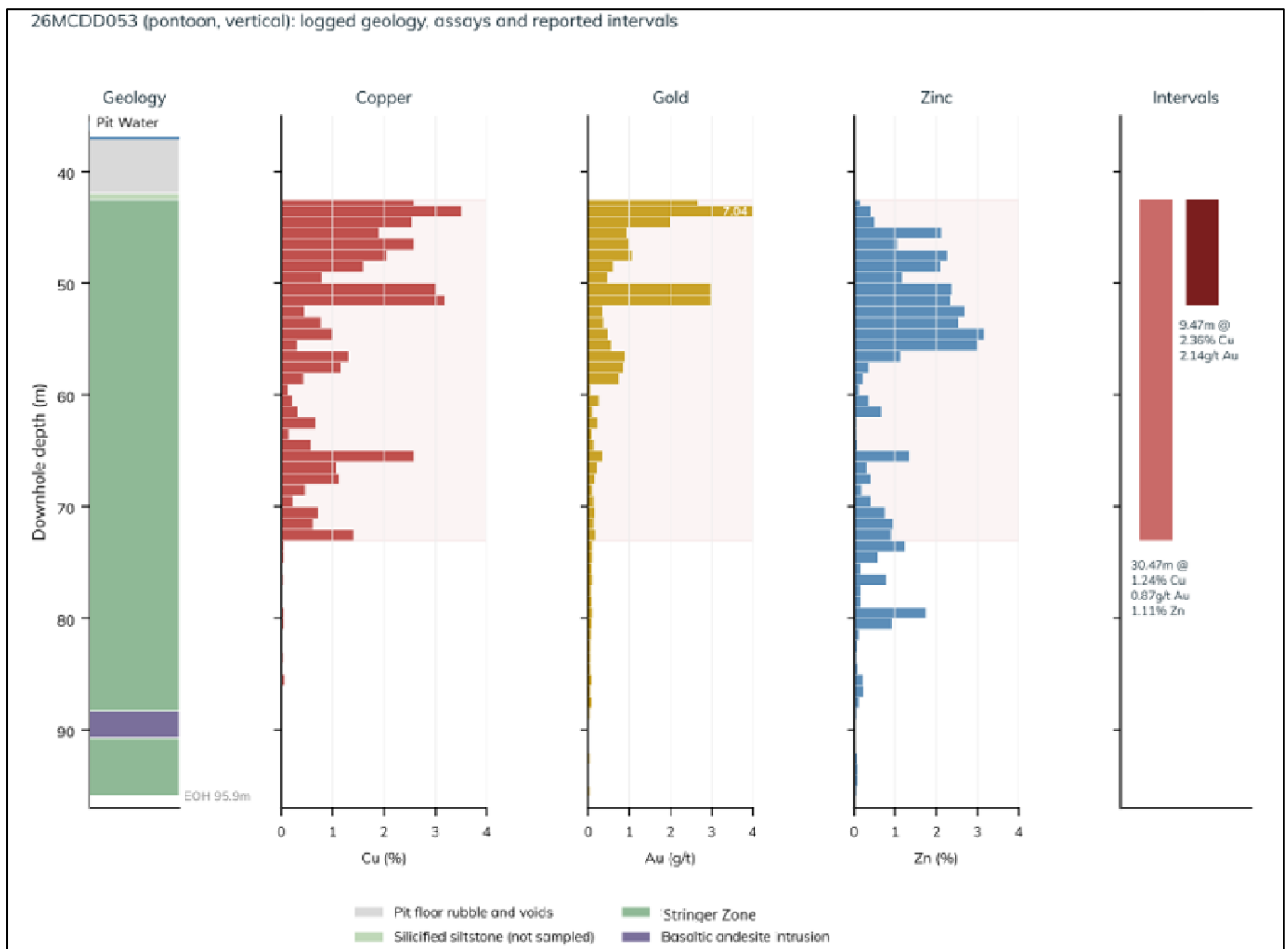


Figure 3 - Logged geology, copper, gold and zinc assays and reported intervals in pontoon hole 26MCDD053. Bars are clipped at 4%, or 4g/t Au, with the value shown.

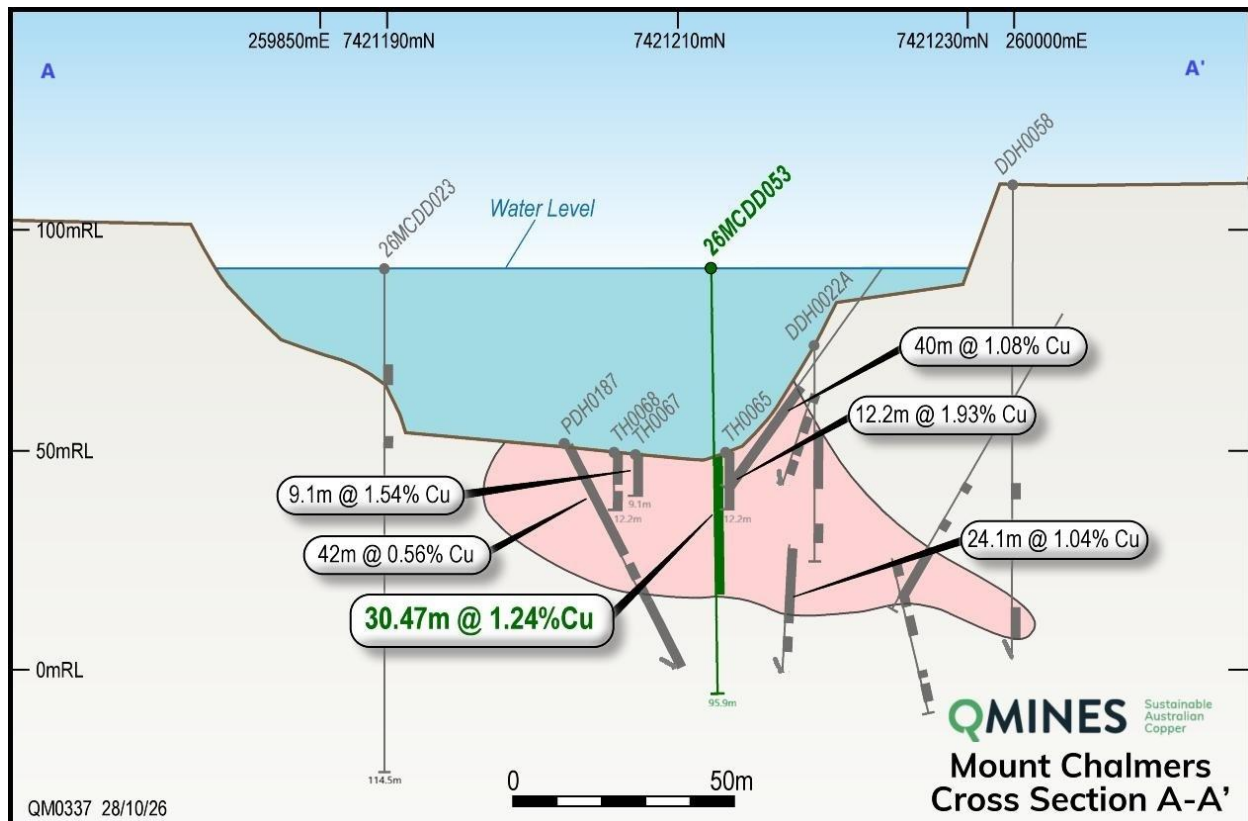


Figure 4 – Cross-section A–A' through the Mt Chalmers pit, showing reported copper intersections within a 10m-wide projection window. Drillhole traces through the pit water column have been omitted for clarity.

26MCRD004: Copper to end of hole between 26MCRD005 and 26MCRD002

Hole 26MCRD004, east of the pit, returned **8.6m at 1.11% Cu and 2.7g/t Ag from 133.0m to end of hole**, including **2.0m at 3.70% Cu from 139.0m** and **1.0m at 6.02% Cu and 12.2g/t Ag from 139.0m**. The hole was abandoned at 141.6m when the rods became stuck, with the final sample returning 0.59% Cu. Mineralisation below the end of the hole has not been tested, and the result does not establish continuity beyond 141.6m.

Hole 26MCRD004 was collared 12m south of hole 26MCRD005 and drilled in the opposite direction, to the northwest, towards hole 26MCRD002. Its intersection lies approximately 65m from the 26MCRD005 intersection (44.0m at 1.03% Cu from 103m, reported on 23 September 2026) and approximately 100m from the 26MCRD002 intersection (35.0m at 2.88% Cu from 107m, reported on 18 August 2026), approximately 8m from the line joining them. The midpoints of the three intersections are within 11m of each other in elevation. On a width by copper grade basis, 26MCRD002, 26MCRD006 and 26MCRD005 are the three strongest copper intersections of the 2026 program.

26MCDD018: Copper stringer zone

Hole 26MCDD018, southeast of the pit, returned **15.0m at 0.49% Cu and 0.20g/t Au from 98.0m**, including **3.0m at 1.25% Cu from 106.0m**, and a separate **2.0m at 1.16% Cu from 93.0m**, in silicified stringer breccia with chalcopyrite and minor sphalerite. Higher in the hole it returned 2.0m at 1.4% Zn, 0.52g/t Au and 25g/t Ag from 68.0m, within 7.0m at 0.50g/t Au and 23g/t Ag from 65.0m.

26MCDD009: Polymetallic lenses

Hole 26MCDD009, drilled south of the pit, intersected two polymetallic lenses. The upper lens returned **5.0m at 1.15g/t Au and 46g/t Ag from 50.0m**, including 1.0m at 3.09g/t Au and 124g/t Ag from 53.0m. The lower lens



returned **4.0m at 5.03% Zn, 3.28% Pb and 8.8g/t Ag from 74.0m**, including **1.0m at 13.1% Zn, 8.11% Pb, 0.67% Cu and 23g/t Ag from 75.0m** in massive sulphide.

Other Holes

- **Hole 26MCDD023** (pontoon) intersected an oxidised stringer zone at the top of bedrock, returning **3.25m at 0.43% Cu, 2.39% Zn and 0.32g/t Au from 22.75m**, with narrow zinc intervals at 52.0m and 82.0m. The top of the hole was sampled by drill run because of core loss.
- **Hole 26MCDD026** returned **5.0m at 1.17% Zn, 0.71% Pb and 28g/t Ag from 66.0m** in talcose siltstone and cherty breccia, and **1.0m at 2.94g/t Au from 106.0m**.
- **Holes 26MCDD015 and 26MCDD024** returned narrow low-grade copper (up to 1.0m at 0.38% Cu). 26MCDD024 intersected voids between 37.0m and 52.7m.
- **Hole 26MCDD010** (sampled from 100.0m to end of hole), exploration RC hole **26MCRC045** (except 1.0m at 0.83g/t Au from 24.0m) and water monitoring bore **MB-J** returned no significant intercepts.

Historical Stockpile Characterisation Drilling

Historical mining at Mt Chalmers between 1898 and 1982 left waste, fill and smelter slag in stockpiles around the open pit. To support the Definitive Feasibility Study (DFS) waste management, materials handling and approvals, QMines drilled 19 vertical RC holes for 510m through these stockpiles in August 2026 (holes 26MCRC019 to 26MCRC044). Eighteen holes were sampled at 1m intervals from surface to end of hole, and one (26MCRC032) was abandoned at 6m and redrilled as 26MCRC032_RD. Each hole was logged for fill, waste, slag and bedrock, and intervals are reported separately for each material, with no interval crossing a logged contact.

Results for holes 26MCRC019 to 022 were previously announced on 23 September 2026 using a combined reporting basis of 0.2% Cu, 1.0% Zn or 0.2g/t Au, which allowed reported intervals to extend across logged fill and bedrock contacts.

The same assays have been recomposited for this announcement within each logged material type, with gold in fill reported at a 0.5g/t Au lower cut-off and gold in bedrock at a 0.2g/t Au lower cut-off. No new assays are reported for these four holes.

In particular, hole 26MCRC022 was previously reported as 20.0m at 0.73g/t Au, 0.19% Cu and 8.0g/t Ag from 1.0m. The revised reporting separates 13.0m at 0.88g/t Au from 4.0m within historical fill from 3.0m at 0.69g/t Au and 0.87% Zn from 18.0m in underlying bedrock.

This revised reporting distinguishes the mineralised historical fill from the underlying in-situ mineralisation and applies the same compositing criteria across the completed stockpile program.

Northwest Stockpiles: Gold, silver, copper and zinc from surface

Eight holes north-northwest of the pit (26MCRC019 to 022, 028, 030, 032_RD and 033) intersected 6m to 22m of historical fill and waste before entering bedrock. The sampled historical fill returned elevated copper, gold, silver and zinc grades across multiple holes. However, variable sample recovery and the wide drill spacing do not establish grade continuity or representative stockpile grades.

All 120m of fill drilled in these holes averages **0.15% Cu, 5.1g/t Ag and 0.30% Zn, and 0.32g/t Au** over the 117m assayed for gold. The best results include:

- **13.0m at 0.88g/t Au, 9.4g/t Ag and 0.21% Cu from 4.0m** in previously reported hole 26MCRC022, within fill described as jasperoidal, hematitic chert with disseminated pyrite;



- **8.0m at 0.33% Cu, 0.31g/t Au, 8.1g/t Ag and 0.90% Zn from 12.0m** in hole 26MCRC033, including **2.0m at 2.3% Zn and 17g/t Ag from 18.0m**;
- **8.0m at 0.26% Cu, 0.34g/t Au and 0.78% Zn from 6.0m** in hole 26MCRC030; and
- **4.0m at 0.39% Cu, 0.26g/t Au, 10.9g/t Ag and 0.74% Zn from 7.0m** in hole 26MCRC028, including **2.0m at 1.4% Zn from 9.0m**.

These results should be read in context. The stockpile holes are vertical RC holes, 35m to 41m from their nearest neighbour in the northwest stockpiles, drilled through loose, heterogeneous fill in which sample return was variable and was not consistently recorded. The averages in Table 4b are length weighted averages of the drilled intervals only. They are not estimates of the grade of the stockpiles, whose volume and tonnage have not been measured. The fill is interpreted as historical mine waste and low-grade material, and its gold and silver content and position at surface warrant further evaluation.

Mineralised bedrock beneath the northwest stockpiles

Two of the northwest holes, 50m apart, passed from fill into mineralised bedrock:

- **Hole 26MCRC022 (previously reported): 3.0m at 0.69g/t Au, 0.87% Zn and 9.3g/t Ag from 18.0m** in crystal tuff, including **1.0m at 1.41g/t Au, 1.47% Zn and 0.38% Cu from 18.0m**.
- **Hole 26MCRC033 (new): 8.0m at 0.39g/t Au and 11g/t Ag from 22.0m** in strongly silica-altered andesite and crystal tuff, including **3.0m at 0.38% Cu, 0.65g/t Au, 18g/t Ag and 0.78% Zn from 22.0m**.

RC drilling can carry material from overlying fill down the hole, so these results need to be confirmed. In hole 26MCRC022, the first bedrock metre carries 1.47% Zn, higher than any fill sample in the hole (0.20% Zn maximum), which is not readily explained by the measured grades of the overlying fill. In hole 26MCRC033, the two fill samples directly above the contact are low grade, but higher-grade fill occurs 2m above it, so contamination cannot be excluded on assays alone. The holes lie north-northwest of the pit, approximately 210m to 230m from the pontoon drilling in the pit lake, and the results will be assessed against the geological model and considered for follow-up drilling.

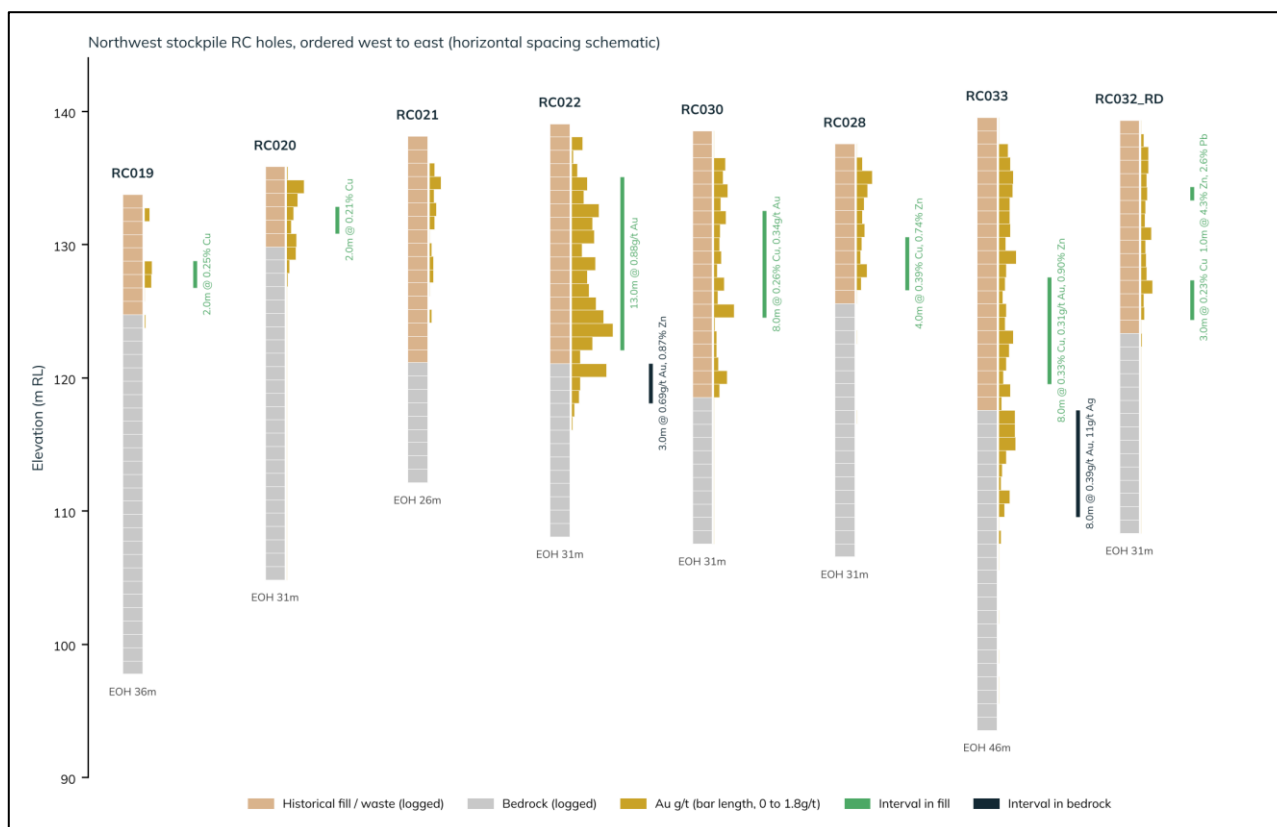


Figure 5 - Logged fill and bedrock, gold assays and reported intervals in the northwest stockpile RC holes.

Smelter Slag: Consistent composition

Smelter slag was logged in eight holes east and northeast of the pit (26MCRC034 to 038, 041, 042 and 044), up to 16m thick. Across 63m of slag, grades are uniform at an average of **0.24% Cu, 0.51% Zn, 0.08g/t Au and 0.5g/t Ag**, with very low sulphur (0.14% S). The best intervals are 12.0m at 0.28% Cu and 0.63% Zn from 3.0m in 26MCRC038, 12.0m at 0.24% Cu from 5.0m in 26MCRC042 and 9.0m at 0.27% Cu and 0.60% Zn from surface in 26MCRC036.

The consistent composition and low sulphur content of the slag are inputs to DFS waste characterisation, materials handling and site planning. The form in which copper and zinc occur in the slag has not been determined.

QMiner will assess the new intersections in 26MCDD053 and 26MCRD004 against the existing Mt Chalmers Mineral Resource model, including their relationship to the interpreted mineralised domains and opportunities for follow-up drilling.

Outstanding assays from the 2026 drilling program will be received and incorporated into the geological database to support the Mineral Resource update.

Historical stockpile evaluation will continue with volume surveys, bulk-density measurements and metallurgical testwork on fill and slag composites. Acid-base accounting will also be undertaken on the pyrite-bearing fill to inform DFS waste management and closure planning.

Drilling will continue across the Mt Chalmers project area, including the pontoon program and regional exploration targets.

Drilling and Assay Results

Hole ID	Type	Purpose	Easting	Northing	RL (m)	Dip (°)	Azi (°)	EOH (m)	Sampled (m)
26MCRD004	RC/HQ3	Geomet	260,073	7,421,292	125.6	-75	321	141.6	80 to 141.6
26MCDD009	PQ3/HQ3	Geomet	259,848	7,421,114	102.1	-76	294	138.4	45 to 138.4
26MCDD010	PQ3/HQ3	Geomet	259,798	7,421,203	94.5	-74	147	131.9	100 to 131.9
26MCDD015	PQ3/HQ3	Geomet	260,044	7,421,123	113.4	-60	292	140.6	87 to 140
26MCDD018	PQ3/HQ3	Geomet	260,013	7,421,144	112.9	-60	300	140.0	54 to 140
26MCDD023	HQ3 (pontoon)	Pontoon	259,862	7,421,194	91.4	-89	15	114.5	20.95 to 114.25
26MCDD053	HQ3/NQ (pontoon)	Pontoon	259,936	7,421,208	91.2	-89	14	95.9	42.53 to 95.9
26MCDD024	PQ3/HQ3	Geomet	259,665	7,421,206	94.1	-60	109	90.3	35 to 90.3
26MCDD026	PQ3/HQ3	Exploration	259,619	7,421,057	94.2	-61	277	153.3	55 to 153.22
26MCRC045	RC	Exploration	259,469	7,421,237	84.0	-76	89	153.0	0 to 151
MB-J	RC	Water bore	259,438	7,421,702	93.0	-90	0	71.0	0 to 71
26MCRC019 †	RC	Stockpile	259,718	7,421,527	133.8	-90	0	36.0	0 to 36
26MCRC020 †	RC	Stockpile	259,739	7,421,499	135.9	-90	0	31.0	0 to 31
26MCRC021 †	RC	Stockpile	259,766	7,421,469	138.2	-90	0	26.0	0 to 26
26MCRC022 †	RC	Stockpile	259,788	7,421,439	139.1	-90	0	31.0	0 to 31
26MCRC028	RC	Stockpile	259,839	7,421,498	137.6	-90	0	31.0	0 to 31
26MCRC030	RC	Stockpile	259,814	7,421,471	138.6	-90	0	31.0	0 to 31
26MCRC032	RC	Stockpile	259,864	7,421,468	139.3	-90	0	6.0	Not sampled
26MCRC032_RD	RC	Stockpile	259,867	7,421,469	139.3	-90	0	31.0	0 to 31
26MCRC033	RC	Stockpile	259,839	7,421,440	139.6	-90	0	46.0	0 to 46
26MCRC034	RC	Stockpile	259,965	7,421,464	141.0	-90	0	36.0	0 to 36
26MCRC035	RC	Stockpile	260,063	7,421,290	125.7	-90	0	31.0	0 to 31
26MCRC036	RC	Stockpile	260,087	7,421,319	125.2	-90	0	31.0	0 to 30
26MCRC037	RC	Stockpile	260,119	7,421,319	125.7	-90	0	21.0	0 to 21
26MCRC038	RC	Stockpile	260,113	7,421,348	124.3	-90	0	17.0	0 to 17
26MCRC039	RC	Stockpile	260,106	7,421,297	125.5	-90	0	26.0	0 to 26
26MCRC040	RC	Stockpile	260,113	7,421,408	124.3	-90	0	21.0	0 to 21
26MCRC041	RC	Stockpile	260,058	7,421,378	121.0	-90	0	16.0	1 to 16
26MCRC042	RC	Stockpile	260,063	7,421,366	120.4	-90	0	21.0	1 to 21
26MCRC044	RC	Stockpile	260,086	7,421,378	125.7	-90	0	21.0	1 to 21

Table 2 - Collar details of holes reported in this announcement (GDA2020 MGA Zone 56).



Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)	CuEq (%)	Cut-off
26MCRD004	133	141.6 EOH	8.6	1.11	0.11	2.7	0.01	0.01	1.23	0.2% Cu
incl.	139	141	2.0	3.70	0.14	7.9	0.01	0.02	3.91	1.0% Cu
incl.	139	140	1.0	6.02	0.13	12.2	0.01	0.03	6.28	2.0% Cu
and (Au)	114	116	2.0	0.17	0.41	2.5	0.04	0.02	0.53	0.2g/t Au
and (Au)	135	136	1.0	0.72	0.27	1.2	0.02	<0.01	0.95	0.2g/t Au
26MCDD009	50	51	1.0	0.22	0.93	47.7	2.12	1.82	2.09	0.2% Cu
and	53	54	1.0	0.28	3.09	124.0	1.35	2.86	4.64	0.2% Cu
and	66	68	2.0	0.32	0.32	9.1	0.15	0.23	0.73	0.2% Cu
and	75	76	1.0	0.67	0.42	22.6	13.10	8.11	4.58	0.2% Cu
and (Zn)	50	51	1.0	0.22	0.93	47.7	2.12	1.82	2.09	1.0% Zn
and (Zn)	53	54	1.0	0.28	3.09	124.0	1.35	2.86	4.64	1.0% Zn
and (Zn)	60	63	3.0	0.08	0.71	10.3	1.92	1.09	1.25	1.0% Zn
and (Zn)	74	78	4.0	0.20	0.24	8.8	5.03	3.28	1.76	1.0% Zn
and (Au)	50	55	5.0	0.12	1.15	46.2	0.85	1.11	1.83	0.2g/t Au
and (Au)	60	68	8.0	0.12	0.41	7.6	0.91	0.59	0.77	0.2g/t Au
and (Au)	74	76	2.0	0.37	0.41	15.8	9.37	6.28	3.24	0.2g/t Au
26MCDD010	NSI									
26MCDD015	113	114.1	1.1	0.23	0.11	3.1	0.10	0.04	0.38	0.2% Cu
and	118	119	1.0	0.22	0.16	4.1	0.06	0.03	0.41	0.2% Cu
26MCDD018	93	95	2.0	1.16	0.22	5.5	0.09	0.05	1.43	0.2% Cu
incl.	94	95	1.0	1.70	0.26	7.3	0.14	0.09	2.03	1.0% Cu
and	98	113	15.0	0.49	0.20	3.7	0.24	0.03	0.75	0.2% Cu
incl.	106	109	3.0	1.25	0.22	3.8	0.26	0.02	1.54	1.0% Cu
and	120	123	3.0	0.45	0.14	5.6	0.58	0.03	0.78	0.2% Cu
and (Zn)	68	70	2.0	0.05	0.52	24.8	1.36	0.47	1.12	1.0% Zn
and (Zn)	119	120	1.0	0.19	0.21	2.8	1.48	0.01	0.76	1.0% Zn
and (Au)	65	72	7.0	0.05	0.50	22.9	0.76	0.27	0.92	0.2g/t Au
and (Au)	83	85	2.0	0.01	0.22	3.5	0.09	0.04	0.25	0.2g/t Au
and (Au)	94	95	1.0	1.70	0.26	7.3	0.14	0.09	2.03	0.2g/t Au
and (Au)	99	109	10.0	0.60	0.23	4.2	0.23	0.04	0.90	0.2g/t Au
and (Au)	119	121	2.0	0.50	0.22	6.0	0.99	0.02	1.00	0.2g/t Au



Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)	CuEq (%)	Cut-off
26MCDD023	22.75	26	3.25	0.43	0.32	8.7	2.39	0.33	1.40	0.2% Cu
and	39	40	1.0	0.21	0.19	9.2	0.68	0.14	0.65	0.2% Cu
and	82	83	1.0	0.21	0.05	3.8	1.22	0.93	0.61	0.2% Cu
and (Zn)	22.75	26	3.25	0.43	0.32	8.7	2.39	0.33	1.40	1.0% Zn
and (Zn)	52	53	1.0	0.07	0.06	3.4	2.43	0.25	0.77	1.0% Zn
and (Zn)	82	83	1.0	0.21	0.05	3.8	1.22	0.93	0.61	1.0% Zn
and (Au)	20.95	26	5.05	0.32	0.27	6.7	1.56	0.23	1.01	0.2g/t Au
26MCDD053	42.53	73	30.47	1.24	0.87	12.2	1.11	0.20	2.37	0.2% Cu
incl.	42.53	52	9.47	2.36	2.14	16.0	1.51	0.07	4.64	1.0% Cu
incl.	56	58	2.0	1.23	0.86	14.9	0.72	0.74	2.28	1.0% Cu
incl.	65	68	3.0	1.58	0.23	13.1	0.67	0.16	2.10	1.0% Cu
incl.	65	66	1.0	2.57	0.34	21.4	1.33	0.34	3.44	2.0% Cu
incl.	72	73	1.0	1.40	0.16	24.6	0.88	0.26	2.06	1.0% Cu
and (Zn)	45	57	12.0	1.57	1.05	15.7	2.15	0.24	3.14	1.0% Zn
and (Zn)	65	66	1.0	2.57	0.34	21.4	1.33	0.34	3.44	1.0% Zn
and (Zn)	73	74	1.0	0.05	0.10	4.5	1.24	0.20	0.49	1.0% Zn
and (Zn)	79	80	1.0	0.05	0.09	5.4	1.75	0.12	0.63	1.0% Zn
and (Au)	42.53	67	24.47	1.36	1.05	12.5	1.23	0.21	2.67	0.2g/t Au
26MCDD024	71	72	1.0	0.38	0.26	6.7	0.01	0.01	0.68	0.2% Cu
and (Au)	71	72	1.0	0.38	0.26	6.7	0.01	0.01	0.68	0.2g/t Au
and (Au)	87	88	1.0	0.01	0.69	0.2	0.01	<0.01	0.57	0.2g/t Au
26MCDD026	70	73	3.0	0.20	0.15	17.0	0.80	0.46	0.74	0.2% Cu
and (Zn)	66	71	5.0	0.09	0.18	27.9	1.17	0.71	0.88	1.0% Zn
and (Zn)	77	78	1.0	0.06	0.16	8.9	1.11	0.53	0.58	1.0% Zn
and (Au)	64	67	3.0	0.05	0.26	33.7	0.63	0.36	0.84	0.2g/t Au
and (Au)	70	71	1.0	0.31	0.24	35.0	1.91	1.20	1.42	0.2g/t Au
and (Au)	101	103	2.0	0.06	0.36	10.3	0.05	0.02	0.49	0.2g/t Au
and (Au)	106	107	1.0	0.17	2.94	10.6	0.03	0.02	2.65	0.2g/t Au
26MCRC045 (Au)	24	25	1.0	<0.01	0.83	0.2	0.07	<0.01	0.68	0.2g/t Au
MB-J	NSI									

Table 3 - Significant intercepts, infill, geometallurgical, pontoon and exploration holes.

Copper intervals at a 0.20% Cu lower cut off and zinc intervals (Zn) at a 1.0% Zn lower cut off, each with a maximum of 2m consecutive internal dilution and a minimum length of 1m

Hole ID	Material	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)	Cut-off
26MCRC019 †	Fill	5	7	2.0	0.25	0.29	9.3	0.29	0.12	0.2% Cu
26MCRC020 †	Fill	3	5	2.0	0.21	0.24	8.1	0.66	0.26	0.2% Cu
and (Au)	Fill	1	2	1.0	0.06	0.70	4.5	0.06	0.17	0.5g/t Au
and (Au)	Bedrock	6	7	1.0	0.09	0.36	17.8	0.83	0.42	0.2g/t Au
26MCRC021 †	Fill	4	5	1.0	0.29	0.19	2.2	0.08	0.04	0.2% Cu
26MCRC022 †	Fill	4	5	1.0	0.27	0.62	4.6	0.04	0.12	0.2% Cu
and	Fill	8	14	6.0	0.29	0.77	7.3	0.08	0.14	0.2% Cu
and	Fill	17	18	1.0	0.30	0.36	2.5	0.19	0.09	0.2% Cu
and (Au)	Fill	4	17	13.0	0.21	0.88	9.4	0.06	0.19	0.5g/t Au
and	Bedrock	18	19	1.0	0.38	1.41	10.9	1.47	0.23	0.2% Cu
and (Zn)	Bedrock	18	19	1.0	0.38	1.41	10.9	1.47	0.23	1.0% Zn
and (Au)	Bedrock	18	21	3.0	0.24	0.69	9.3	0.87	0.24	0.2g/t Au
26MCRC028	Fill	7	11	4.0	0.39	0.26	10.9	0.74	0.24	0.2% Cu
and (Zn)	Fill	9	11	2.0	0.61	0.32	16.4	1.36	0.41	1.0% Zn
and (Au)	Fill	2	3	1.0	0.14	0.63	7.1	0.04	0.17	0.5g/t Au
26MCRC030	Fill	6	14	8.0	0.26	0.34	6.8	0.78	0.21	0.2% Cu
and	Fill	19	20	1.0	0.31	0.23	2.9	0.73	0.06	0.2% Cu
and (Zn)	Fill	7	8	1.0	0.21	0.24	9.3	2.22	0.38	1.0% Zn
and (Au)	Fill	4	5	1.0	0.18	0.54	1.8	0.04	0.07	0.5g/t Au
and (Au)	Fill	13	14	1.0	0.54	0.82	4.3	0.89	0.17	0.5g/t Au
and (Au)	Fill	18	19	1.0	0.13	0.53	4.1	0.46	0.07	0.5g/t Au
26MCRC032_RD	Fill	5	6	1.0	0.55	0.24	5.7	4.32	2.62	0.2% Cu
and	Fill	12	15	3.0	0.23	0.23	6.2	0.39	0.19	0.2% Cu
and (Zn)	Fill	5	6	1.0	0.55	0.24	5.7	4.32	2.62	1.0% Zn
26MCRC033	Fill	3	4	1.0	0.21	0.46	4.0	0.03	0.20	0.2% Cu
and	Fill	12	20	8.0	0.33	0.31	8.1	0.90	0.24	0.2% Cu
and (Zn)	Fill	18	20	2.0	0.33	0.24	16.8	2.33	0.36	1.0% Zn
and (Au)	Fill	4	6	2.0	0.11	0.56	7.5	0.03	0.25	0.5g/t Au
and (Au)	Fill	10	11	1.0	0.14	0.71	4.3	0.02	0.11	0.5g/t Au
and (Au)	Fill	16	17	1.0	0.32	0.59	11.6	0.89	0.55	0.5g/t Au
and	Bedrock	22	25	3.0	0.38	0.65	18.0	0.78	0.37	0.2% Cu
and (Zn)	Bedrock	22	23	1.0	0.54	0.64	27.7	1.79	0.59	1.0% Zn



Hole ID	Material	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)	Cut-off
and (Au)	Bedrock	22	30	8.0	0.20	0.39	10.9	0.54	0.25	0.2g/t Au
26MCRC034	Slag	0	5	5.0	0.23	0.07	0.6	0.45	0.02	0.2% Cu
26MCRC035	Slag	0	4	4.0	0.35	0.22	1.2	0.97	0.05	0.2% Cu
and (Zn)	Slag	1	2	1.0	0.43	0.27	1.5	1.09	0.05	1.0% Zn
and (Zn)	Slag	3	4	1.0	0.34	0.20	0.9	1.00	0.06	1.0% Zn
26MCRC036	Slag	0	9	9.0	0.27	0.08	0.4	0.60	0.02	0.2% Cu
26MCRC037	Slag	1	6	5.0	0.27	0.08	0.4	0.47	0.02	0.2% Cu
26MCRC038	Slag	3	15	12.0	0.28	0.07	0.4	0.63	0.03	0.2% Cu
26MCRC039	Slag	NSI								
26MCRC040	Slag	NSI								
26MCRC041	Slag	9	13	4.0	0.27	0.05	0.3	0.41	0.01	0.2% Cu
26MCRC042	Slag	5	17	12.0	0.24	0.06	0.4	0.47	0.02	0.2% Cu
26MCRC044	Slag	NSI								

Table 4 - Significant intercepts, historical stockpile holes.

Hole ID	Logged material	Depth (m)	Thickness (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)	S (%)
26MCRC019 †	Fill	0 to 9	9.0	0.08	0.13	2.9	0.11	0.05	0.57
26MCRC020 †	Fill	0 to 6	6.0	0.14	0.33	6.7	0.48	0.22	1.90
26MCRC021 †	Fill	0 to 17	17.0	0.08	0.12	1.8	0.06	0.03	0.74
26MCRC022 †	Fill	0 to 18	18.0	0.18	0.70	7.4	0.06	0.15	1.19
26MCRC028	Fill	0 to 12	12.0	0.20	0.27	6.6	0.37	0.15	2.07
26MCRC030	Fill	0 to 20	20.0	0.17	0.28	4.3	0.47	0.13	2.57
26MCRC032_RD	Fill	0 to 16	16.0	0.13	0.20	6.2	0.52	0.39	1.51
26MCRC033	Fill	0 to 22	22.0	0.19	0.35	5.5	0.36	0.17	1.52
26MCRC034	Slag	0 to 7	7.0	0.22	0.07	0.5	0.43	0.02	0.15
26MCRC035	Slag	0 to 4	4.0	0.35	0.22	1.2	0.97	0.05	0.14
26MCRC036	Slag	0 to 10	10.0	0.27	0.08	0.4	0.59	0.02	0.06
26MCRC037	Slag	1 to 7	6.0	0.26	0.08	0.4	0.50	0.02	0.05
26MCRC038	Slag	0 to 16	16.0	0.24	0.06	0.4	0.55	0.03	0.14
26MCRC039	None logged								
26MCRC040	Fill	0 to 20	20.0	0.03	0.04	1.5	0.07	0.05	0.19
26MCRC041	Fill	1 to 9	8.0	0.06	0.10	0.7	0.08	0.02	0.34
26MCRC041	Slag	9 to 13	4.0	0.27	0.05	0.3	0.41	0.01	0.18
26MCRC041	Fill	13 to 16	3.0	0.02	0.01	0.2	0.03	<0.01	0.03
26MCRC042	Fill	1 to 5	4.0	0.08	0.09	0.7	0.13	0.02	0.23
26MCRC042	Slag	5 to 17	12.0	0.24	0.06	0.4	0.47	0.02	0.11
26MCRC042	Fill	17 to 21	4.0	0.02	0.02	0.2	0.02	<0.01	0.13
26MCRC044	Fill	1 to 16	15.0	0.05	0.09	0.6	0.09	0.02	0.41
26MCRC044	Slag	16 to 21	5.0	0.11	0.13	0.7	0.18	0.03	0.44
Northwest stockpiles	Fill (8 holes)		120.0	0.15	0.32	5.1	0.30	0.16	1.54
Eastern stockpiles	Fill (4 holes)		54.0	0.04	0.06	0.9	0.07	0.03	0.26
All holes	Slag (8 holes)		63.0	0.24	0.08	0.5	0.51	0.02	0.14

Table 4b - Length weighted average grade of all logged fill and slag in each stockpile hole.

Program Summary

Table 5 lists every hole drilled in the 2026 Mt Chalmers program. Assays are pending for eight completed holes, including pontoon holes 26MCDD029, 26MCDD050, 26MCDD051 and 26MCDD054RD, South Mount Chalmers exploratory holes 26MCDD031 and 26MCDD046, and step out holes 26MCDD049 and 26MCDD052, and drilling is continuing.



The 19 October 2026 release showed 26MCRC019 to 022 as assays pending and 26MCDD017 as having no significant intercept, although both were reported on 23 September 2026, and showed 2026_GT02 as assays pending, although it was not sampled. Table 5 corrects these entries.

Hole ID	Easting	Northing	RL (m)	Dip (°)	Azi (°)	EOH (m)	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)	Status
2026_GT01	260,171	7,421,333	130.1	-75	110	129.9	–	–	–	–	–	–	–	–	Not sampled (geotechnical)
2026_GT02	260,061	7,421,202	139.5	-70	185	140.0	–	–	–	–	–	–	–	–	Not sampled (geotechnical)
2026_GT03	259,846	7,421,069	106.3	-85	175	75.5	48.0	51.0	3.0	0.10	0.30	1.90	0.80	16	Previously reported
2026_GT04	259,676	7,421,328	90.5	-65	15	60.5	–	–	–	–	–	–	–	–	Not sampled (geotechnical)
2026_GT05	259,857	7,421,514	136.5	-65	20	87.1	–	–	–	–	–	–	–	–	Not sampled (geotechnical)
2026_GT06	259,767	7,421,482	137.1	-90	0	45.3	–	–	–	–	–	–	–	–	Not sampled (geotechnical)
26MCRD001	260,003	7,421,420	128.0	-75.1	240	8.3	–	–	–	–	–	–	–	–	Abandoned at 8.3m; not sampled
26MCRD002	260,013	7,421,420	125.3	-75.1	240	211.5	90	91	1	0.43	0.21	1.28	–	7.3	Previously reported
and							107	142	35	2.88	0.75	0.02	–	3.3	
incl.							110	141	31	3.22	0.83	0.02	–	3.6	
and							146	150	4	0.89	0.21	0.02	–	2.2	
and							160	161	1	1.01	0.11	0.01	–	2.1	
and							178	179	1	0.55	0.06	0.04	–	0.8	
26MCDD003	259,733	7,421,242	96.0	-60	100	102.0	20.0	24.5	4.3	1.0	1.7	8.9	3.7	57	Previously reported
and							28.5	34.0	5.5	0.5	2.5	11.4	4.7	29	
and							54.0	72.0	18.0	1.7	2.7	–	–	2	
incl.							54.0	66.0	12.0	2.0	3.8	–	–	2	
incl.							61.0	62.0	1.0	3.3	20.3	–	–	5	
26MCRD004	260,073	7,421,292	125.6	-75	321	141.6	133	141.6 EOH	8.6	1.11	0.11	0.01	0.01	2.7	Reported herein
incl.							139	141	2.0	3.70	0.14	0.01	0.02	7.9	
incl.							139	140	1.0	6.02	0.13	0.01	0.03	12.2	
and (Au)							114	116	2.0	0.17	0.41	0.04	0.02	2.5	
and (Au)							135	136	1.0	0.72	0.27	0.02	<0.01	1.2	
26MCRD005	260,074	7,421,304	125.6	-75	143	156.1	103	147	44.0	1.03	0.15	0.02	<0.01	2.3	Previously reported
incl.							103	113	10.0	2.20	0.35	0.03	<0.01	4.7	
incl.							108	110	2.0	5.52	0.97	0.05	<0.01	9.3	
26MCRD006	260,011	7,421,429	125.5	-70	10	213.4	133	135	2.0	0.56	0.09	0.01	0.01	0.8	Previously reported



Hole ID	Easting	Northing	RL (m)	Dip (°)	Azi (°)	EOH (m)	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)	Status
and							138	170	32.0	1.99	0.39	0.02	0.01	2.6	
incl.							149	159	10.0	3.21	0.39	0.01	0.01	3.5	
incl.							152	159	7.0	4.18	0.51	0.01	0.01	4.3	
incl.							163	170	7.0	2.14	1.00	0.01	<0.01	3.1	
26MCDD007	259,794	7,421,207	94.7	-55	310	132.4	40	48	8	0.37	0.23	0.05	–	2.3	Previously reported
and							54	56	2	0.70	0.44	0.03	–	1.2	
and							60	61	1	0.62	0.22	0.02	–	0.8	
and							66	82	16	1.17	1.58	0.03	–	2.5	
incl.							80	82	2	4.22	5.38	0.03	–	7.4	
and							89	110	21	0.84	0.83	0.10	–	2.1	
incl.							93	98	5	1.52	1.09	0.11	–	2.5	
and							114	115	1	0.80	0.15	0.01	–	1.1	
26MCDD008	259,903	7,421,098	102.9	-75	270	159.5	56	81	25.0	0.19	2.08	2.56	1.79	92	Previously reported
incl.							56	69	13.0	0.29	3.51	3.89	2.99	119	
incl.							56	63	7.0	0.35	5.79	5.16	4.40	147	
incl.							67	69	2.0	0.56	1.52	5.72	3.20	219	
incl.							71	77	6.0	0.12	0.82	1.69	0.72	114	
and							88	94	6.0	0.03	0.20	0.48	0.43	5.6	
and							120	122	2.0	0.02	0.09	0.83	0.44	5.9	
26MCDD009	259,848	7,421,114	102.1	-76	294	138.4	50	51	1.0	0.22	0.93	2.12	1.82	47.7	Reported herein
and							53	54	1.0	0.28	3.09	1.35	2.86	124.0	
and							66	68	2.0	0.32	0.32	0.15	0.23	9.1	
and							75	76	1.0	0.67	0.42	13.10	8.11	22.6	
and (Zn)							50	51	1.0	0.22	0.93	2.12	1.82	47.7	
and (Zn)							53	54	1.0	0.28	3.09	1.35	2.86	124.0	
and (Zn)							60	63	3.0	0.08	0.71	1.92	1.09	10.3	
and (Zn)							74	78	4.0	0.20	0.24	5.03	3.28	8.8	



Hole ID	Easting	Northing	RL (m)	Dip (°)	Azi (°)	EOH (m)	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)	Status
and (Au)							50	55	5.0	0.12	1.15	0.85	1.11	46.2	
and (Au)							60	68	8.0	0.12	0.41	0.91	0.59	7.6	
and (Au)							74	76	2.0	0.37	0.41	9.37	6.28	15.8	
26MCDD010	259,798	7,421,203	94.5	-74	147	131.9	NSI								Reported herein
26MCDD011	260,078	7,421,247	138.1	-85	71.5	150.5	111	118	7.0	1.02	0.19	0.10	0.04	5.4	Previously reported
and							121	145	24.0	0.46	0.09	0.01	0.01	1.7	
26MCDD012	259,914	7,421,087	104.7	-75	160.1	164.4	45.0	50.0	5.0	0.12	0.99	1.84	1.09	55.5	Previously reported
incl.							45.0	47.0	2.0	0.15	1.91	1.73	1.06	117.7	
and							116.6	134	17.4	0.11	0.18	1.55	0.63	12.7	
26MCDD013	259,816	7,421,102	104.7	-60	334	57.4	53.9	55.4	1.5	1.35	7.11	11.73	6.85	60.6	Previously reported
26MCDD014	259,704	7,421,311	92.9	-65	105	147.1	86.0	95.0	9.0	0.69	0.07	0.01	<0.01	0.5	Previously reported
incl.							94.0	95.0	1.0	2.45	0.20	0.01	<0.01	1.0	
26MCDD015	260,044	7,421,123	113.4	-60	292	140.6	113	114.1	1.1	0.23	0.11	0.10	0.04	3.1	Reported herein
and							118	119	1.0	0.22	0.16	0.06	0.03	4.1	
26MCDD016	259,862	7,421,232	91.1	-90	0	33.8	-	-	-	-	-	-	-	-	Pontoon; abandoned at 33.8m, redrilled as 26MCDD017; not sampled
26MCDD017	259,865	7,421,231	91.1	-90	0	121.4	27	28	1.0	0.07	0.08	1.03	0.01	0.9	Pontoon; previously reported
and							33	34	1.0	0.31	0.01	1.29	0.01	2.0	
and							37	38	1.0	0.28	0.71	0.01	0.06	3.6	
and							53	57	4.0	0.08	0.06	1.03	0.01	1.2	
and							103	104	1.0	0.28	0.09	0.03	<0.01	2.2	
and							114	115	1.0	0.25	0.08	0.02	<0.01	3.9	
26MCDD018	260,013	7,421,144	112.9	-60	300	140.0	93	95	2.0	1.16	0.22	0.09	0.05	5.5	Reported herein
incl.							94	95	1.0	1.70	0.26	0.14	0.09	7.3	
and							98	113	15.0	0.49	0.20	0.24	0.03	3.7	
incl.							106	109	3.0	1.25	0.22	0.26	0.02	3.8	
and							120	123	3.0	0.45	0.14	0.58	0.03	5.6	
and (Zn)							68	70	2.0	0.05	0.52	1.36	0.47	24.8	
and (Zn)							119	120	1.0	0.19	0.21	1.48	0.01	2.8	

Hole ID	Easting	Northing	RL (m)	Dip (°)	Azi (°)	EOH (m)	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)	Status
and (Au)							65	72	7.0	0.05	0.50	0.76	0.27	22.9	
and (Au)							83	85	2.0	0.01	0.22	0.09	0.04	3.5	
and (Au)							94	95	1.0	1.70	0.26	0.14	0.09	7.3	
and (Au)							99	109	10.0	0.60	0.23	0.23	0.04	4.2	
and (Au)							119	121	2.0	0.50	0.22	0.99	0.02	6.0	
26MCRC019	259,718	7,421,527	133.8	-90	0	36.0	1	2	1.0	0.06	0.20	0.11	0.09	3.5	Previously reported; historical stockpile
and							5	7	2.0	0.25	0.29	0.29	0.12	9.3	
26MCRC020	259,739	7,421,499	135.9	-90	0	31.0	1	7	6.0	0.15	0.39	0.61	0.29	9.5	Previously reported; historical stockpile
26MCRC021	259,766	7,421,469	138.2	-90	0	26.0	2	7	5.0	0.17	0.28	0.10	0.07	3.2	Previously reported; historical stockpile
26MCRC022	259,788	7,421,439	139.1	-90	0	31.0	1	21	20.0	0.19	0.73	0.18	0.17	8.0	Previously reported; historical stockpile
26MCDD023	259,862	7,421,194	91.4	-89	15	114.5	22.75	26	3.25	0.43	0.32	2.39	0.33	8.7	Reported herein
and							39	40	1.0	0.21	0.19	0.68	0.14	9.2	
and							82	83	1.0	0.21	0.05	1.22	0.93	3.8	
and (Zn)							22.75	26	3.25	0.43	0.32	2.39	0.33	8.7	
and (Zn)							52	53	1.0	0.07	0.06	2.43	0.25	3.4	
and (Zn)							82	83	1.0	0.21	0.05	1.22	0.93	3.8	
and (Au)							20.95	26	5.05	0.32	0.27	1.56	0.23	6.7	
26MCDD024	259,665	7,421,206	94.1	-60	109	90.3	71	72	1.0	0.38	0.26	0.01	0.01	6.7	Reported herein
and (Au)							71	72	1.0	0.38	0.26	0.01	0.01	6.7	
and (Au)							87	88	1.0	0.01	0.69	0.01	<0.01	0.2	
26MCDD025	259,876	7,421,260	91.1	-89.4	0	125.7	23.3	40.0	16.7	1.04	1.16	1.24	0.57	26	Previously reported
incl.							23.3	30.0	6.7	2.07	2.37	2.74	1.39	60	
incl.							27.0	30.0	3.0	3.15	1.15	1.20	0.30	31	
and (Zn)							23.3	26.0	2.7	1.29	4.44	5.25	3.04	109	
and (Zn)							29.0	30.0	1.0	3.32	1.15	1.95	0.21	31	
and							44.0	49.0	5.0	0.57	0.50	0.20	0.04	7	
incl.							44.0	45.0	1.0	1.07	1.18	0.65	0.08	10	

Hole ID	Easting	Northing	RL (m)	Dip (°)	Azi (°)	EOH (m)	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)	Status
and							52.0	56.0	4.0	0.45	0.23	0.08	0.07	8	
and (Au)							23.3	50.0	26.7	0.79	0.87	0.84	0.37	18	
and (Au)							52.0	55.0	3.0	0.44	0.24	0.07	0.03	8	
and (Au)							59.0	60.0	1.0	0.10	0.23	0.13	0.04	3	
26MCDD026	259,619	7,421,057	94.2	-61	277	153.3	70	73	3.0	0.20	0.15	0.80	0.46	17.0	Reported herein
and (Zn)							66	71	5.0	0.09	0.18	1.17	0.71	27.9	
and (Zn)							77	78	1.0	0.06	0.16	1.11	0.53	8.9	
and (Au)							64	67	3.0	0.05	0.26	0.63	0.36	33.7	
and (Au)							70	71	1.0	0.31	0.24	1.91	1.20	35.0	
and (Au)							101	103	2.0	0.06	0.36	0.05	0.02	10.3	
and (Au)							106	107	1.0	0.17	2.94	0.03	0.02	10.6	
26MCDD027	259,898	7,421,238	91.5	-90	0	67.7	42.7	54.0	11.3	1.32	0.43	0.36	0.06	11	Previously reported
incl.							42.7	51.0	8.3	1.64	0.51	0.44	0.07	13	
incl.							42.7	46.0	3.3	2.70	0.59	0.50	0.06	16	
and (Au)							42.7	53.0	10.3	1.38	0.45	0.38	0.06	11	
26MCRC028	259,839	7,421,498	137.6	-90	0	31.0	7	11	4.0	0.39	0.26	0.74	0.24	10.9	Reported herein; historical stockpile
and (Zn)							9	11	2.0	0.61	0.32	1.36	0.41	16.4	
and (Au)							2	3	1.0	0.14	0.63	0.04	0.17	7.1	
26MCDD029	259,898	7,421,289	91.3	-90	0	123.1	-	-	-	-	-	-	-	-	Assays pending
26MCRC030	259,814	7,421,471	138.6	-90	0	31.0	6	14	8.0	0.26	0.34	0.78	0.21	6.8	Reported herein; historical stockpile
and							19	20	1.0	0.31	0.23	0.73	0.06	2.9	
and (Zn)							7	8	1.0	0.21	0.24	2.22	0.38	9.3	
and (Au)							4	5	1.0	0.18	0.54	0.04	0.07	1.8	
and (Au)							13	14	1.0	0.54	0.82	0.89	0.17	4.3	
and (Au)							18	19	1.0	0.13	0.53	0.46	0.07	4.1	
26MCDD031	259,596	7,421,064	92.4	-60	270	144.3	-	-	-	-	-	-	-	-	Assays pending
26MCRC032	259,864	7,421,468	139.3	-90	0	6.0	-	-	-	-	-	-	-	-	Slag stockpile; abandoned at 6m, redrilled as 26MCRC032_RD; not sampled

Hole ID	Easting	Northing	RL (m)	Dip (°)	Azi (°)	EOH (m)	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)	Status
26MCRC032_RD	259,867	7,421,469	139.3	-90	0	31.0	5	6	1.0	0.55	0.24	4.32	2.62	5.7	Reported herein; historical stockpile
and							12	15	3.0	0.23	0.23	0.39	0.19	6.2	
and (Zn)							5	6	1.0	0.55	0.24	4.32	2.62	5.7	
26MCRC033	259,839	7,421,440	139.6	-90	0	46.0	3	4	1.0	0.21	0.46	0.03	0.20	4.0	Reported herein; historical stockpile
and							12	20	8.0	0.33	0.31	0.90	0.24	8.1	
and (Zn)							18	20	2.0	0.33	0.24	2.33	0.36	16.8	
and (Au)							4	6	2.0	0.11	0.56	0.03	0.25	7.5	
and (Au)							10	11	1.0	0.14	0.71	0.02	0.11	4.3	
and (Au)							16	17	1.0	0.32	0.59	0.89	0.55	11.6	
and (in situ)							22	25	3.0	0.38	0.65	0.78	0.37	18.0	
and (Zn) (in situ)							22	23	1.0	0.54	0.64	1.79	0.59	27.7	
and (Au) (in situ)							22	30	8.0	0.20	0.39	0.54	0.25	10.9	
26MCRC034	259,965	7,421,464	141.0	-90	0	36.0	0	5	5.0	0.23	0.07	0.45	0.02	0.6	Reported herein; historical stockpile
26MCRC035	260,063	7,421,290	125.7	-90	0	31.0	0	4	4.0	0.35	0.22	0.97	0.05	1.2	Reported herein; historical stockpile
and (Zn)							1	2	1.0	0.43	0.27	1.09	0.05	1.5	
and (Zn)							3	4	1.0	0.34	0.20	1.00	0.06	0.9	
26MCRC036	260,087	7,421,319	125.2	-90	0	31.0	0	9	9.0	0.27	0.08	0.60	0.02	0.4	Reported herein; historical stockpile
26MCRC037	260,119	7,421,319	125.7	-90	0	21.0	1	6	5.0	0.27	0.08	0.47	0.02	0.4	Reported herein; historical stockpile
26MCRC038	260,113	7,421,348	124.3	-90	0	17.0	3	15	12.0	0.28	0.07	0.63	0.03	0.4	Reported herein; historical stockpile
26MCRC039	260,106	7,421,297	125.5	-90	0	26.0	NSI								Reported herein; historical stockpile
26MCRC040	260,113	7,421,408	124.3	-90	0	21.0	NSI								Reported herein; historical stockpile
26MCRC041	260,058	7,421,378	121.0	-90	0	16.0	9	13	4.0	0.27	0.05	0.41	0.01	0.3	Reported herein; historical stockpile
26MCRC042	260,063	7,421,366	120.4	-90	0	21.0	5	17	12.0	0.24	0.06	0.47	0.02	0.4	Reported herein; historical stockpile
26MCDD043	259,915	7,421,315	91.2	-88	77	119.8	36.4	62.6	26.2	1.28	0.73	0.19	0.07	6	Previously reported
incl.							37.6	42.0	4.4	3.45	2.42	0.59	0.20	19	
incl.							37.6	40.0	2.4	5.37	3.83	1.04	0.35	31	



Hole ID	Easting	Northing	RL (m)	Dip (°)	Azi (°)	EOH (m)	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)	Status
incl.							45.0	48.0	3.0	1.62	0.42	0.05	0.03	5	
incl.							52.0	53.0	1.0	1.61	0.40	0.10	0.02	4	
incl.							56.0	62.6	6.6	1.02	0.25	0.04	0.02	2	
and (Zn)							36.4	39.1	2.7	3.67	3.55	1.21	0.44	32	
and							65.6	76.0	10.4	0.67	0.25	0.26	0.03	4	
incl.							65.6	67.0	1.4	2.33	0.56	0.26	0.07	9	
incl.							70.0	71.0	1.0	1.22	0.37	0.04	0.01	4	
and (Zn)							74.0	75.0	1.0	0.07	0.14	1.42	0.10	3	
and (Zn)							112.0	113.0	1.0	0.07	0.09	1.05	0.05	2	
26MCRC044	260,086	7,421,378	125.7	-90	0	21.0	NSI								Reported herein; historical stockpile
26MCRC045	259,469	7,421,237	84.0	-76	89	153.0	24	25	1.0	<0.01	0.83	0.07	<0.01	0.2	Reported herein
26MCDD046	259,545	7,421,073	92.4	-60	270	141.2	–	–	–	–	–	–	–	–	Assays pending
26MCDD047	259,979	7,421,317	91.5	-89	157	66.6	42.1	49.7	7.6	1.77	1.46	0.58	0.12	10	Previously reported
incl.							43.0	44.2	1.2	2.98	2.58	0.81	0.13	16	
incl.							48.0	49.7	1.7	2.66	2.04	0.63	0.10	9	
and (Zn)							45.7	47.0	1.3	1.66	1.56	1.09	0.19	14	
and							52.0	53.4	1.4	3.10	1.04	0.05	0.01	4	
incl.							52.0	53.0	1.0	3.62	1.27	0.06	0.01	5	
26MCDD048	259,936	7,421,237	91.3	-89	296	63.0	50.0	63.0	13.0	0.98	0.36	0.56	0.17	5	Previously reported
incl.							50.0	56.0	6.0	1.47	0.33	0.27	0.06	4	
incl.							50.0	52.0	2.0	2.66	0.57	0.30	0.07	7	
and (Zn)							59.0	63.0	4.0	0.46	0.53	1.26	0.46	8	
26MCDD049	260,222	7,421,835	100.0	-60	230	261.3	–	–	–	–	–	–	–	–	Assays pending
26MCDD050	259,911	7,421,214	91.3	-90	0	119.9	–	–	–	–	–	–	–	–	Assays pending
26MCDD051	259,972	7,421,320	91.2	-90	0	94.2	–	–	–	–	–	–	–	–	Assays pending
26MCDD052	260,222	7,421,835	100.0	-60	50	255.5	–	–	–	–	–	–	–	–	Assays pending; visual observations reported 12 October 2026
26MCDD053	259,936	7,421,208	91.2	-89	14	95.9	42.53	73	30.47	1.24	0.87	1.11	0.20	12.2	Reported herein
incl.							42.53	52	9.47	2.36	2.14	1.51	0.07	16.0	



Hole ID	Easting	Northing	RL (m)	Dip (°)	Azi (°)	EOH (m)	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)	Status
incl.							56	58	2.0	1.23	0.86	0.72	0.74	14.9	
incl.							65	68	3.0	1.58	0.23	0.67	0.16	13.1	
incl.							65	66	1.0	2.57	0.34	1.33	0.34	21.4	
incl.							72	73	1.0	1.40	0.16	0.88	0.26	24.6	
and (Zn)							45	57	12.0	1.57	1.05	2.15	0.24	15.7	
and (Zn)							65	66	1.0	2.57	0.34	1.33	0.34	21.4	
and (Zn)							73	74	1.0	0.05	0.10	1.24	0.20	4.5	
and (Zn)							79	80	1.0	0.05	0.09	1.75	0.12	5.4	
and (Au)							42.53	67	24.47	1.36	1.05	1.23	0.21	12.5	
26MCDD054	259,950	7,421,343	91.2	-90	0	78.6	–	–	–	–	–	–	–	–	Pontoon; abandoned at 78.6m, redrilled as 26MCDD054RD; not sampled
26MCDD054RD	259,951	7,421,348	91.2	-90	0	57.0	–	–	–	–	–	–	–	–	Pontoon; abandoned at 57.0m; assays pending
26MCDD055	260,098	7,421,462	124.1	-65	285	–	–	–	–	–	–	–	–	–	Drilling in progress
26MCDD056	259,943	7,421,355	91.3	-90	0	–	–	–	–	–	–	–	–	–	Pontoon; drilling in progress
MB-J	259,438	7,421,702	93.0	-90	0	71.0	NSI								Reported herein; water bore
MB-J-RD	259,433	7,421,698	93.1	-90	0	71.0	–	–	–	–	–	–	–	–	Water bore; not sampled

Table 5 - Significant intercepts, 2026 Mt Chalmers drilling program.

(Zn) denotes intervals at a 1.0% Zn lower cut off and (Au) intervals at a 0.2g/t Au lower cut off (0.5g/t Au for stockpile fill and slag), both with a maximum of 2m internal dilution. Reported herein in bold blue; previously reported in black italics, as announced; assays pending or drilling in progress in red. NSI denotes no significant intercept. Collars for holes reported herein are from



Ore Reserve - Mt Chalmers

Deposit ¹	Reserve Category	Tonnes (Mt)	Cut Off (% Cu)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	S (%)
Mt Chalmers	Proved	5.1	0.3%	0.72	0.58	0.25	4.70	5.80
Mt Chalmers	Probable	4.5	0.3%	0.57	0.37	0.29	5.50	3.60
Total¹		9.6	0.3%	0.65	0.48	0.27	5.20	4.30

Mineral Resource Estimate - Mt Chalmers

Deposit ²	Resource Category	Tonnes (Mt)	Cut Off (% Cu)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	S (%)
Mt Chalmers	Measured	4.2	0.3%	0.89	0.69	0.23	4.97	5.37
Mt Chalmers	Indicated	5.8	0.3%	0.69	0.28	0.19	3.99	3.77
Mt Chalmers	Inferred	1.3	0.3%	0.60	0.19	0.27	5.41	2.02
Total²		11.3	0.3%	0.75	0.42	0.23	4.60	4.30

Mineral Resource Estimate - Develin Creek

Deposit ³	Resource Category	Tonnes (Mt)	Cut Off (% Cu)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Not in Mine Plan
Develin Creek	Indicated	4.22	0.3%	0.98	1.08	0.16	6.00	
Develin Creek	Inferred	0.48	0.3%	0.61	0.41	0.10	3.50	
Total³		4.70	0.3%	0.94	1.01	0.15	5.74	

Mineral Resource Estimate - Woods Shaft

Deposit ⁴	Resource Category	Tonnes (Mt)	Cut Off (% Cu)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Not in Mine Plan
Woods Shaft	Inferred	0.54	0.3%	0.50	0.95	-	-	
Total⁴		0.54	0.3%	0.50	0.95	-	-	

Mineral Resource Estimate - Mt Mackenzie

Deposit ⁵	Resource Category	Tonnes (Mt)	Cut Off (Au g/t) *	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Not in Mine Plan
Mt Mackenzie	Indicated	3.77	0.4	-	0.99	-	7.3	
Mt Mackenzie	Inferred	1.45	0.4	-	1.07	-	4.9	
Total⁵		5.22	0.4	-	1.01	-	6.7	

¹ ASX Announcement – *Mt Chalmers PFS Supports Viable Copper & Gold Mine*, 30 April 2024. Rounding errors may occur.

² ASX Announcement – *Mt Chalmers PFS Supports Viable Copper & Gold Mine*, 30 April 2024. Rounding errors may occur.

³ ASX Announcement – *Develin Creek Resource upgrade unlocks expansion planning*, 23 February 2026. Rounding errors may occur.

⁴ ASX Announcement – *Maiden Woods Shaft Resource*, 22 November 2022. Rounding errors may occur.

⁵ ASX Announcement – *MT MACKENZIE RESOURCE UPGRADE DELIVERS 32% INCREASE IN GOLD WITH 70% NOW IN INDICATED* – 5 August 2026 – Rounding errors may occur.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning QMines Limited planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although QMines believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

Competent Person Statements

Exploration

The information in this announcement that relates to Exploration Results is based on information and supporting documentation compiled by, or under the direction of, Mr Thomas Bartschi, a Competent Person who is a Member of the Australian Institute of Geoscientists and a Member of The Australasian Institute of Mining and Metallurgy. Mr Bartschi is a full-time employee of QMines Limited.

Mr Bartschi has sufficient experience 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 Bartschi consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

Ore Reserve Estimate

The Information in this Report that relates to the Open Pit Optimisation and Ore Reserve Estimate and is based on information compiled by Mr Gary McCrae, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr McCrae is a full-time employee of Minecomp Pty Ltd. Mr McCrae 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 McCrae consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mineral Resource Estimate

The information in this report that relates to mineral resource estimation is based on work completed by Mr. Stephen Hyland, a Competent Person and Fellow of the AusIMM. Mr. Hyland is Principal Consultant Geologist with Hyland Geological and Mining Consultants (HGMC), who is a Fellow of the Australian Institute of Mining and Metallurgy and holds relevant qualifications and experience as a qualified person for public reporting according to the JORC Code in Australia. Mr Hyland is also a Qualified Person under the rules and requirements of the Canadian Reporting Instrument NI 43-101. Mr Hyland consents to the inclusion in this report of the information in the form and context in which it appears.



About QMines

QMiners Limited (**ASX:QML**) is a Queensland focused copper and gold development Company. The Company owns 100% of the Mt Chalmers (copper-gold) and Develin Creek (copper-zinc) deposits, located within 90km of Rockhampton in Queensland.

Mt Chalmers is a high- grade historic mine that produced 1.2Mt @ 2.0% Cu, 3.6g/t Au and 19g/t Ag between 1898-1982.

Project & Ownership

Mt Chalmers	100%
Develin Creek	100%
Mt Mackenzie	100%

QMiners Limited

ACN 643 212 104

ASX:QML

**Shares
on Issue**

771,991,470

**Unlisted
Options**

36,500,000

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Following several resource updates, the Mt Chalmers, Develin Creek and Mt Mackenzie projects now have Reserves of 9.6Mt and combined Resources of approximately 22Mt.¹

QMiners' objective is to make new discoveries, commercialise existing deposits and transition the Company towards sustainable copper production.

Directors & Management

Andrew Sparke

Executive Chairman

Elissa Hansen

Non-Executive Director
& Company Secretary

Peter Caristo

Executive Director
(Technical)

Richard Wittig

Development Manager

Thomas Bartschi

Exploration Manager
& Site Senior Executive
(Competent Person)

Compliance Statement

With reference to previously reported Exploration Results, Mineral Resources and Ore Reserves, 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. In the case of Mineral Resource and Ore Reserve estimates, the Company confirms that all material assumptions and technical parameters underpinning those estimates continue to apply and have not materially changed. The Company further confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcements.

1. ASX Announcement – [Develin Creek Resource Upgrade](#). 12 March 2025

Appendix 1 - JORC Code, 2012 Edition - Table 1

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	The new Exploration Results relate to 18 vertical RC holes drilled through historical stockpiles (26MCRC019 to 26MCRC044), exploration RC hole 26MCRC045, RC water monitoring bore MB-J, six surface diamond holes (26MCRD004 tail, 26MCDD009, 010, 015, 018 and 024), pontoon diamond holes 26MCDD023 and 26MCDD053 and diamond hole 26MCDD026. RC samples were collected at 1m intervals through a cone splitter mounted on the cyclone, with the split collected in a pre-numbered calico bag. Stockpile holes were sampled from surface to end of hole. Diamond core was sampled at nominal 1m intervals, adjusted to geological contacts, core blocks and drill runs. Core from 26MCRD004, 26MCDD009 and 26MCDD018 was cut to quarter core, with core retained for geometallurgical testwork. 26MCRD004 has been assayed from 80.0m to end of hole; its RC precollar (0m to 30m) and core from 30.1m to 80.0m have not yet been assayed. Core from 26MCDD010, 015, 023, 024, 026 and 053 was cut to half core. 26MCDD053 was sampled from 42.53m to end of hole; the pit floor rubble (37.0m to 41.9m) and 0.63m of siltstone above 42.53m were not sampled. Sampling was undertaken to QMines protocols and industry standard practice. Samples were submitted to ALS Brisbane for preparation and analysis.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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>	RC holes were drilled by UDS using an RC rig (Rig 08). Stockpile holes were drilled vertically to 6m to 46m. 26MCRC045 was drilled at -76° to 153m. MB-J was drilled vertically to 71m. Surface diamond holes were drilled by UDS using DESCO rigs with PQ3 precollars of 17m to 28m and HQ3 to end of hole. 26MCRD004 has a 30m RC precollar with an HQ3 tail. 26MCDD023 was drilled from a pontoon on the Mt Chalmers pit lake using a Hanjin DB8 rig, with HWT casing through the water column to 20.95m and HQ3 core to 114.5m. 26MCDD053 was drilled from the pontoon with the same rig type, with HWT casing to 37m and HQ3 and NQ core to 95.9m.

		26MCRD004 was abandoned at 141.6m when the rods became stuck. 26MCRC032 was abandoned at 6m after a dropped bit and redrilled as 26MCRC032_RD. 26MCRC038 was stopped at 17m when circulation was lost.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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>	Diamond core recovery was recorded by run as recovered length against drilled length. Core loss at the top of 26MCDD023 and in 26MCDD015 was handled by sampling whole runs. 26MCDD024 intersected voids between 37.0m and 52.7m, the largest 6.4m from 45.3m. RC sample return through loose fill was variable. Sample return was insufficient for gold assay from 2m to 5m in 26MCRC019, no sample was returned from 5m to 6m in 26MCRC034 (empty calico), and samples from 151m to 153m in 26MCRC045 were not recovered; none of these lie within a reported interval. The 1m to 2m sample in 26MCRC038 was recorded at the rig as having very small sample return. RC sample return through the historical fill was variable, and quantitative recovery data were not consistently recorded. No relationship between recovery and grade has been established. Preferential loss of fine material may have affected the representativity of some stockpile samples.
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>	All RC chips and diamond core were geologically logged by QMines geologists for lithology, weathering, alteration, veining and sulphide content. Stockpile material was logged as fill, waste or smelter slag, distinguishing it from bedrock. Diamond core was logged for recovery and RQD and photographed. RC chip trays were retained. Logging is qualitative to semi-quantitative and all holes were logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Core was cut longitudinally with a diamond saw. RC samples were cone split at the rig, with field duplicates collected from the second chute of the cone splitter. ALS Brisbane dried, crushed and pulverised samples to 85% passing 75µm (WEI-21, PUL-QC). Sample sequence errors were recorded at the rig in 26MCRC036 (0m to 4m) and 26MCRC037 (15m to 17m) and were corrected in the sample register before

	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <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> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	compositing. The affected samples lie within a single logged unit or outside reported intervals. Sample sizes are considered appropriate for the material sampled, noting that historical fill and slag are heterogeneous.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <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> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Gold was determined by 30g fire assay with AAS finish (Au-AA25), and 33 elements by four-acid digest with ICP-AES finish (ME-ICP61). Over-range Cu, Zn, Pb, S and Ag were determined by OG62. These methods are considered appropriate for the elements reported. No handheld XRF results are included. Certified reference materials (CRMs), blanks and field duplicates were submitted as part of the Company's QAQC program. Base metal and silver CRM performance was acceptable. Six gold CRM results fell outside three standard deviations of their certified values, including low results in the 26MCRC019 to 021 sequence and high results in the MB-J sequence. Re-assays of the affected sequences have been requested, with results and final QAQC assessment pending. For 26MCDD053 (ALS certificate BR26383939), 54 primary samples were accompanied by three CRMs, two blanks and one field duplicate. The OREAS 627 result was within one standard deviation of the certified values for Au, Cu, Zn, Pb and Ag. The two OREAS 912 results were consistent with earlier batches. Blanks returned 199ppm and 380ppm Cu, with the higher result following a sample containing 2.53% Cu. These results indicate possible low-level carryover but are not considered material to the reported intersection grades. Field duplicate results were considered acceptable, noting greater variability in heterogeneous historical fill material. No adjustment has been made to the primary assay results.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i>	Significant intersections were recalculated from the ALS certificates matched by sample number to the QMines sample register, and checked by the Competent Person. Each stockpile interval was checked against the logged fill, slag and bedrock

	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	contacts. QAQC samples were excluded and no sample interval was counted more than once. No twinned holes are reported. Results below detection were assigned half the detection limit for compositing. No other adjustments were made.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	Collars were picked up by differential GNSS against site survey control installed by Masters Surveying Pty Ltd. Coordinates in this announcement are GDA2020 MGA Zone 56. Diamond holes and 26MCRC045 were surveyed downhole by gyro. Collar dip and azimuth in Table 2 are from the first gyro reading. Gyro files for five diamond holes carry a Northseek review flag. Their readings are internally consistent to within 2°, but consistency does not by itself verify azimuth. 26MCDD023 is near vertical and its azimuth readings, which are unstable as expected at that inclination, are flagged as failed; its dip is consistent at -89.3° to -89.9° and its calculated horizontal deviation at 110m is less than 1m, so the flag has no material effect on intersection locations. 26MCDD053 is also near vertical, with dips of -88.8° to -89.6° and a calculated horizontal deviation of about 1.5m at end of hole. Stockpile RC holes and MB-J are vertical and were not downhole surveyed.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <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> <i>Whether sample compositing has been applied.</i>	Stockpile holes are 35m to 41m from their nearest neighbour in the northwest stockpiles and 13m to 40m east of the pit, except 26MCRC034, which is 126m from the nearest hole. This spacing is not sufficient to establish grade continuity within the stockpiles or to support an estimate. Surface diamond holes are spread around the pit and are reported as individual Exploration Results. No sample compositing was applied other than the length weighting of reported intervals.
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> <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>	The stockpiles are broadly flat lying, so vertical holes give downhole lengths close to the vertical thickness of the stockpile. Diamond holes were designed to intersect the interpreted mineralised stratigraphy and stringer zone at a high angle. True widths of in situ intersections are not known. No sampling bias from hole orientation has been identified.

Sample security	<i>The measures taken to ensure sample security.</i>	Samples were placed in individually numbered calico bags, grouped into sealed polyweave or bulk bags and transported by QMines personnel or an authorised freight provider to ALS Brisbane under documented chain of custody. Dispatch records were reconciled against laboratory receipt.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Drilling, logging, sampling, assay and QAQC data were reviewed internally by QMines technical personnel and the Competent Person. No external audit has been completed.

Section 2 Reporting of Exploration Results

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

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> <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 Mt Chalmers Project is located approximately 20 km northeast of Rockhampton in central Queensland. The project is held 100% by QMiners Limited through its wholly owned subsidiaries and includes EPM25935 and associated exploration tenure. The relevant tenements are in good standing. The Company is not aware of any material tenure-related impediment to undertaking the drilling and technical programs described in this announcement.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Mt Chalmers has been subject to historical mining and exploration by several previous operators, including mining between 1898 and 1982. Historical exploration included geological mapping, geochemical sampling, geophysical surveys, percussion drilling and diamond drilling. Available historical information has been progressively compiled and incorporated into the Company's geological database and project interpretation. Historical work was generally completed using methods considered appropriate for the period; however, not all historical data were collected under modern QAQC protocols. The Exploration Results reported herein relate to drilling completed by QMiners.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Mt Chalmers is a volcanic-hosted massive sulphide deposit located within the Permian Berserker Beds of the Berserker Graben. Mineralisation comprises an upper exhalite and massive-sulphide sequence containing variable zinc, lead, silver, gold and copper mineralisation, underlain by a copper-gold stringer and stockwork zone hosted by intensely silica- and chlorite-altered volcanic rocks.
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: easting and northing of the drill hole collar; elevation or RL of the drill hole collar; dip and azimuth of the hole; down hole length and interception depth; hole length.</i>	Table 2 provides collar details for all holes reported. Tables 3 and 4 provide all significant intercepts and Table 4b the average grade of all logged fill and slag in every stockpile hole. Table 5 lists every hole in the 2026 program with its status. No material information has been excluded.

	<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>	
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts 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> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	- Intervals are length weighted averages. Copper intervals are reported at a 0.20% Cu lower cut off and zinc intervals at 1.0% Zn, with a maximum of 2m consecutive internal dilution and a 1m minimum length; included intervals at 1.0% Cu and 2.0% Cu. Gold intervals are reported at 0.2g/t Au for in situ material, including bedrock beneath the stockpiles, and 0.5g/t Au for stockpile fill and slag. Where dilution would carry an interval below its own cut off it is split. Intervals in stockpile holes are composited only within a single logged material (fill, slag or bedrock). No top cuts were applied. $CuEq (\%) = Cu (\%) + 0.2513 \times Zn (\%) + 0.7951 \times Au (g/t) + 0.0126 \times Ag (g/t)$, using spot prices on 11 September 2026 of US\$14,233/t Cu, US\$3,892/t Zn, US\$4,327/oz Au and US\$63/oz Ag and the Mt Chalmers PFS life of mine recoveries (30 April 2024) of 91.7% Zn, 81.1% Au and 88.5% Ag. Copper recovery is not applied. The PFS flowsheet produces copper-gold, zinc-silver and pyrite-gold concentrates and it is the Company's opinion that all elements in the formula have a reasonable potential to be recovered and sold. CuEq is reported only for in situ intersections (Table 3) and not for stockpile material, for which recoveries have not been determined.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	All results are downhole lengths. For the vertical stockpile holes, downhole lengths approximate the vertical thickness of the stockpile. True widths of in situ intersections are not known.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts 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>	Figure 1 shows the regional project location. Figure 2 presents Mt Chalmers drillhole collar locations and historical drilling. Figure 3 shows the logged geology, copper, gold and zinc assays, and reported intervals in 26MCDD053. Figure 4 presents a cross-section through the historical Mt Chalmers pit showing the relationship between 26MCDD053 and neighbouring pontoon

		drilling. Figure 5 shows logged fill and bedrock, gold assays and reported intervals in the northwest stockpile holes.
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>	All significant intercepts are reported, together with holes returning no significant intercept. Previously reported results for 26MCRC019 to 022 have been recomposited from the same assays using material-specific criteria. The changes, including the separation of fill and bedrock intervals in 26MCRC022, are explained in the Historical Stockpile Characterisation Drilling section. Table 4b reports the average grade of all logged fill and slag in every stockpile hole, including low grade holes, so that the stockpile results can be read in context. The limitations of the stockpile sampling are stated in the highlights and body of the announcement. The eastern fill averages 0.04% Cu and 0.06g/t Au. Of the eleven in situ holes reported, five returned only narrow low-grade intervals or no significant intercepts, as stated in the overview, and the highlights refer readers to the full results in Tables 3 and 5. The 26MCRD004 interval is narrower than those in 26MCRD005 and 26MCRD002, and this is stated alongside the result.
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 stockpiles are not part of any Mineral Resource or Ore Reserve. No volume, tonnage, density or Exploration Target has been estimated. - No metallurgical testwork has been completed on stockpile material. The form in which copper and zinc occur in the slag has not been determined and recoveries may differ substantially from in situ ore. The northwest fill averages 1.5% S. Total sulphur alone does not classify material as potentially acid forming; acid-base accounting is planned.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <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>	Stockpile volume survey, bulk density measurement, metallurgical testwork on fill and slag composites and acid-base accounting, followed by assessment of further drilling, including testing of the mineralised bedrock beneath the northwest stockpiles. Receipt of outstanding assays, integration of all 2026 drilling into the Mineral Resource update and continuation of pontoon, Botos and Woods Shaft drilling.



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