10 August 2026

Iltani drilling intercepts sulphide mineralisation at Union Jack Prospect

Iltani Resources Limited (ASX: ILT, "Iltani" or "the Company") is pleased to announce that drilling at the Union Jack Prospect, located within the Featherbed Volcanics, 11km northwest from the Orient Silver-Indium Project and part of the larger Herberton Project in Northern QLD, has intercepted lead, zinc and copper sulphides. There has been no previous drilling undertaken in this area.

HIGHLIGHTS:

- Iltani completed three reverse circulation (RC) drill holes (UJRC0001 to UJRC0003) at the Union Jack (Ag-Cu-Pb-Zn-In) Prospect.
- Drilling aimed to test several geophysical (VTEM) anomalies in the Union Jack area (anomalies were generated by the Herberton Project VTEM (Versatile Time Domain Electromagnetic) Survey completed by Iltani in 2025) and the Union Jack historical workings.
- Iltani received $230,375 funding through Round 9 of the Queensland Government's Collaborative Exploration Initiative (CEI) Scheme to carry out the Herberton Project VTEM Survey.
- Drill hole UJRC0001 tested below the historical workings and intersected **3m of lead, zinc and copper sulphides plus pyrite of up to 15% sulphides from 113m to 116m** that may be related to the historical workings.
- Drill hole UJRC0002 was designed to test the VTEM anomaly VT16_A and intercepted **9m of lead, zinc and copper sulphide plus pyrite mineralisation of up to 35% sulphides from 165m to 174m**, in line with modelled VTEM anomaly plate.
- Drill hole UJRC0003 intersected **13m of lead, zinc and copper sulphide plus pyrite mineralisation of up to 25% sulphides from 6m to 19m**. A second VTEM plate of opposite dip and lesser magnitude was also interpreted at this location and may be the better interpretation for later drill testing.
- The Union Jack drill holes have intersected sulphide mineralisation over a 1,230m distance demonstrating the potential for a large scale mineralising system to be present at Union Jack.
- The success of UJRC0002 in testing the VTEM anomaly will lead to Iltani reassessing the multiple VTEM anomalies in the Union Jack area and the wider Herberton Project VTEM Survey area to prioritise drill testing.
- Samples from the drilling program have been processed and submitted for assay, and results are expected within 1-2 months.

Cautionary Statement: The Company cautions that, with respect to any visual mineralisation indicators, visual observations and estimates of mineral abundance are uncertain in nature and should not be taken as a substitute or proxy for appropriate laboratory analysis. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results from the drilling and sampling programmes will be required to understand the grade and extent of mineralisation. Initial assay results are expected in 1 to 2 months.

Iltani Managing Director Donald Garner commented:

"We have successfully completed the Union Jack drilling, as part of the regional Herberton Project exploration program. The drilling was a great success, intercepting sulphide mineralisation in all holes, with assays pending, expected in the next 2 months.

It was particularly pleasing to see that UJRC0002 intersected a strong zone of sulphide mineralisation exactly where the geophysical modelling of the VTEM plate predicted, which confirms the ability of the airborne geophysical VTEM survey to located hitherto unknown sulphide mineralisation.

The team has lined two drill holes (which tested the VTEM targets) with polypipe in preparation for a follow-up DHEM (Downhole Electromagnetic) survey.

Once we have the assay results back, we will plan our next steps – we will be back at Union Jack sooner rather than later."

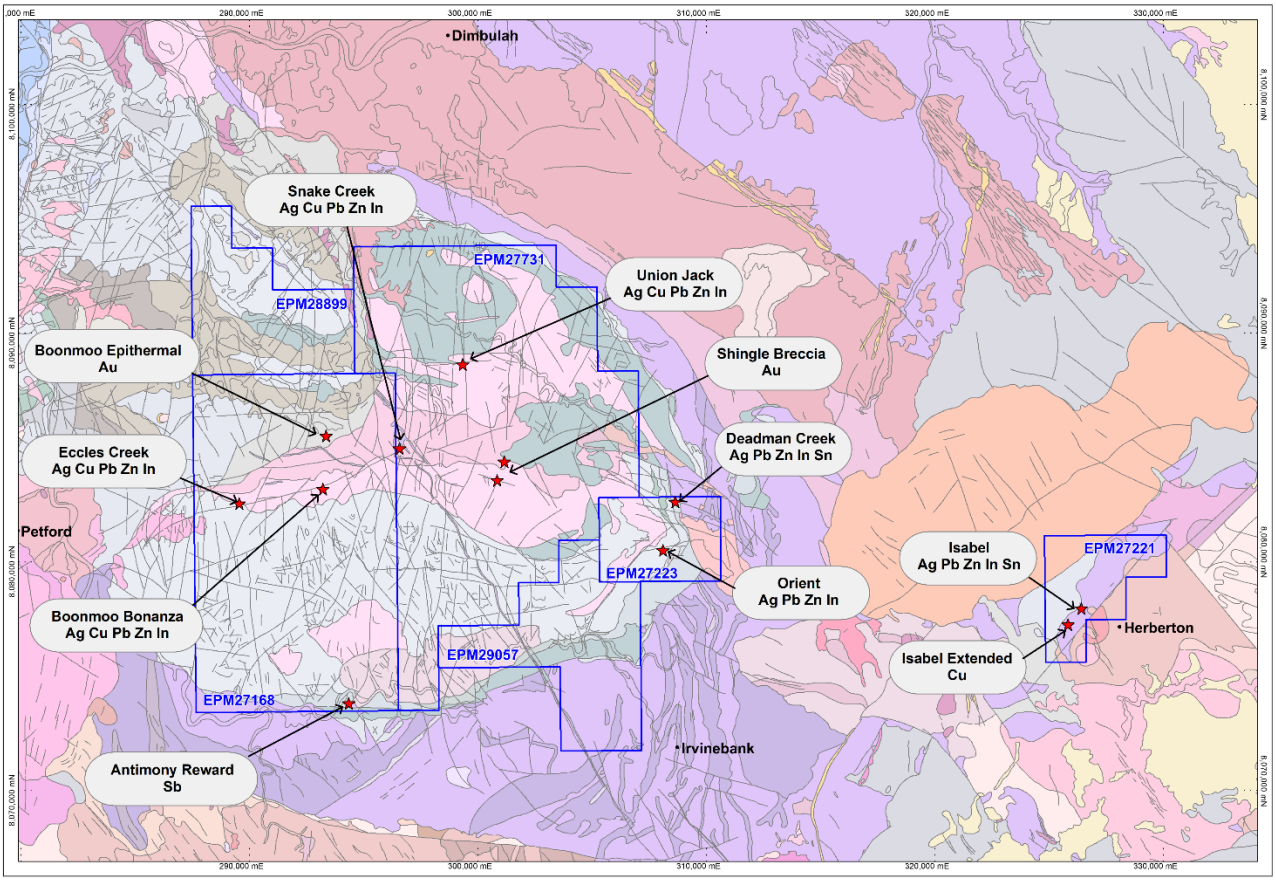
Figure 1 Wheel-mounted RC rig drilling at Union Jack

1. Union Jack Drilling (Herberton Regional Exploration Program)

Iltani first sampled small scale historical workings at the Union Jack Prospect (Figure 2) in 2023, returning up to 2.3% Cu, 39.5 g/t Ag, 0.25g/t Au and 25 g/t In[1]. The workings had received minimal previous exploration attention and had not been previously drill tested.

The area was included in the Herberton Project VTEM (Versatile Time Domain Electromagnetic) Survey completed by Iltani in 2025. The survey generated multiple VTEM anomalies in the Union Jack area, with Iltani's geophysical consultant defining two plates, based on greater resolution, size and depth, located north and south of the workings[2]. Iltani received $230,375 funding through Round 9 of the Queensland Government's Collaborative Exploration Initiative (CEI) Scheme to carry out the Herberton Project VTEM Survey.

Figure 2 Herberton Project Regional Targets

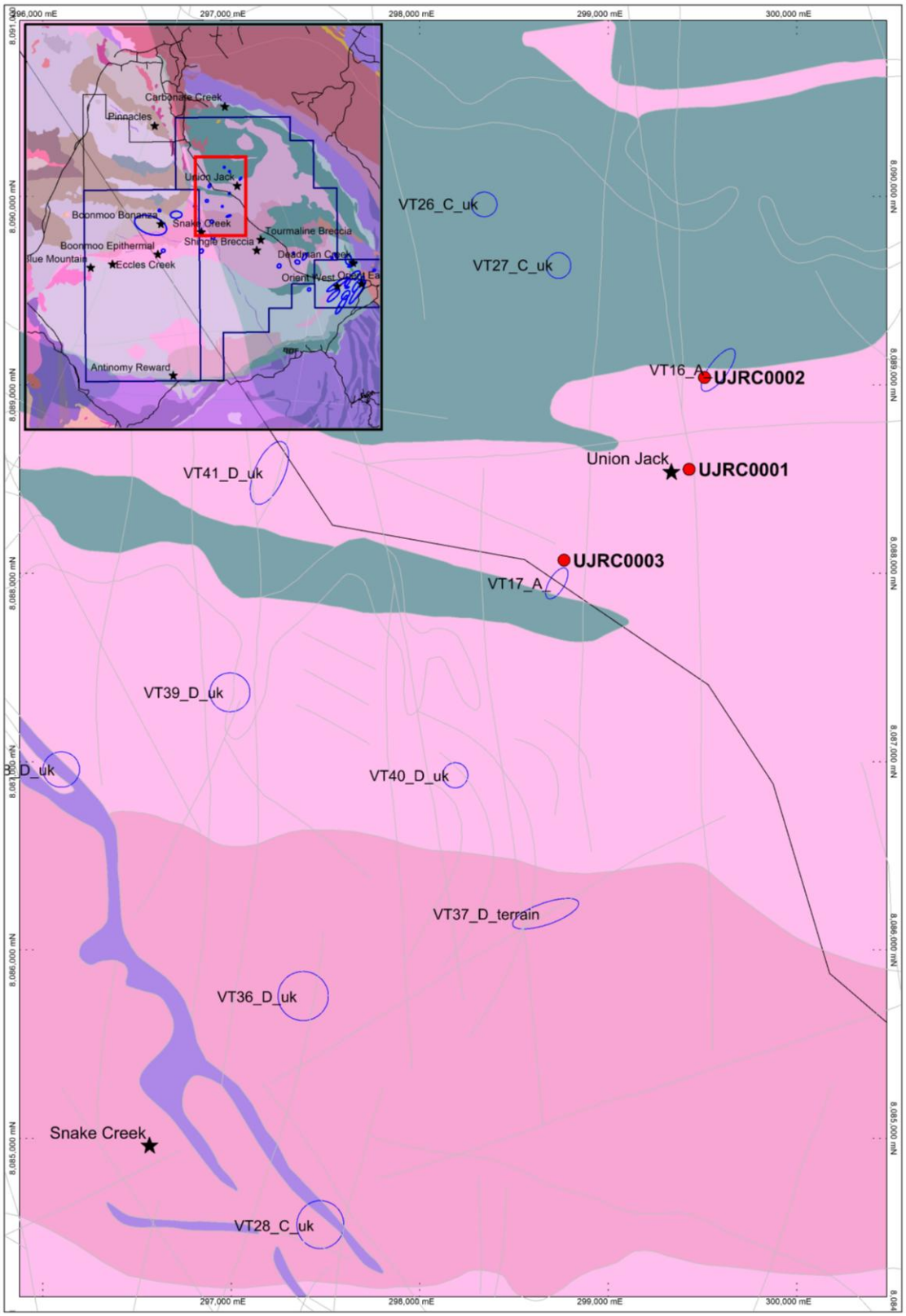


One of the key objectives of Iltani's regional exploration program is to test targets within trucking distance of the potential Orient Silver-Indium Project processing plant (likely to be located on EPM 27223) in order to define high-grade base metal-silver-indium resources (satellite deposits) that could be processed through the Orient Silver-Indium Project processing plant, adding material value to the Project.

[1] ILT ASX Release 24 August 2023: Iltani discovers epithermal vein system at Boonmoo Prospect, QLD.
[2] ILT ASX Release 25 August 2025: Iltani identifies 16 high-priority anomalies in Herberton Project VTEM Survey

Iltani completed three RC drill holes (UJRC0001 to UJRC0003 for 666m drilled) (refer to Figure 3) to test these plates plus the historical workings at Union Jack as part of the larger Herberton Regional Exploration Program. On completion of drilling, the two VTEM target drill holes were lined with polypipe to enable Iltani to complete a planned downhole EM survey later this year.

Figure 3 Location of Union Jack drill holes and VTEM anomalies in the immediate area.



1.1. Drill Hole UJRC0001

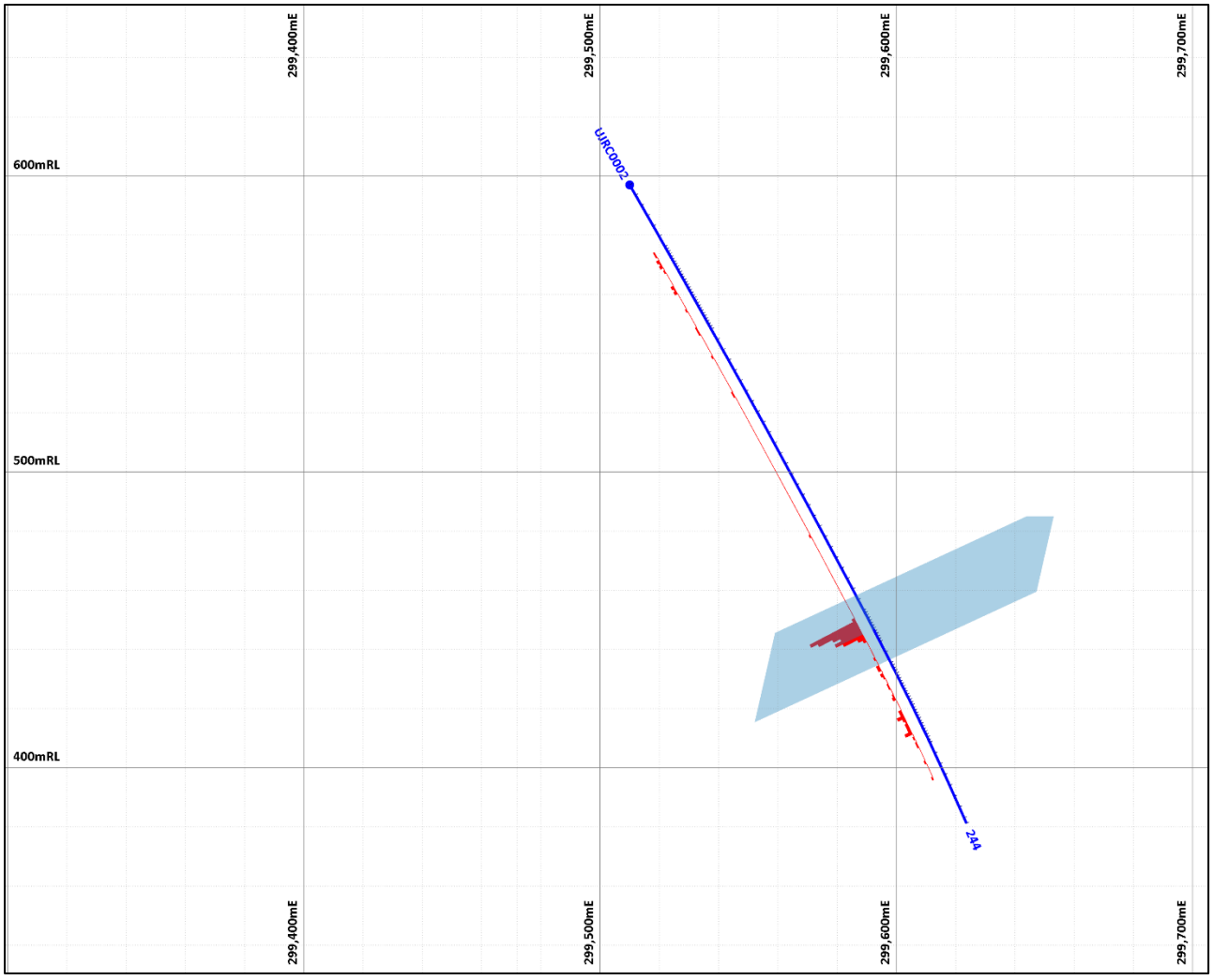
UJRC0001 was drilled to test the historical Union Jack workings that comprise a few minor pits that have been washed in since mining. The workings trend NNW-SSE over a 20m extent however actual dip direction could not be determined due to a lack of exposure. The orientation of UJRC001 was designed based on nearby VTEM Plate VT17_L1070_90S. The hole intersected several zones of trace sulphide mineralisation with an elevated zone of lead, zinc and copper sulphides of up to 15% from 113m to 116m (refer to Table 4 for full details of the visual assay results).

It is possible the hole was drilled at the wrong orientation if mineralisation associated with the historical workings dips to the west as indicated by the intersection in UJRC0002. An assessment of the drilling will be undertaken once sample results are received.

1.2. Drill Hole UJRC0002

UJRC0002 was designed to test the VTEM anomaly plate VT16_A. The drill hole was completed to a 244m depth and intersected a zone of lead, zinc and copper sulphide plus pyrite mineralisation from 165m to 174m downhole, with up to 35% sulphide mineralisation (5 – 35% sulphide mineralisation) (refer to Table 5 for full details of the visual assay results). The intersection was directly coincident with the modelled VTEM anomaly plate (refer to Figure 4) (note that the red bars in image are logged % sulphide mineralisation).

Figure 4 Union Jack (UJRC0002) & VTEM Anomaly Plate VT16



The sulphide mineralisation occurs as disseminations of up to 3mm in size within a strongly propylitically altered porphyritic quartz eye rhyolite, with the more intense alteration changing the rock colour from a brown-grey to a more intense green colour (see Figure 5).

Figure 5 Union Jack Drill Hole UJRC002 Chip Tray (165m to 176m)

For details of sulphide mineralisation present and estimated percentage abundance and form refer to Table 4

The drill intercept in UJRC0002 aligns exceptionally well with the modelled VTEM anomaly plate VT16_A. There are multiple VTEM anomalies in the Union Jack area (refer to Figure 3) that remain to be tested, and based on the success of UJRC0002, these anomalies will be reassessed as potential drill targets.

1.3. Drill Hole UJRC0003

UJRC0003 was drilled 1,230m from UJRC0002 and was designed to test VTEM plate VT17_L1070_90S with an expected sulphide intersection at 110m downhole. Only minor sulphides were encountered at depth, however the hole did intersect 13m of lead, zinc and copper sulphides plus pyrite mineralisation of up to 25% from 6m to 19m downhole (refer to Table 6 for full details of the visual assay results).

VTEM plate VT17_L1070_90S was the most coherent anomaly at this location with a second plate of opposite dip and lesser magnitude, also interpreted at this anomaly. The second plate, VTEM plate VT17_L1070_90S_v2 is of similar orientation to VTEM Plate VT17_L1070_90S tested by UJRC0002 and hence may better define the orientation of mineralisation. Polypipe has been run down UJRC0003 and will be surveyed by downhole EM later in the year, which will provide better resolution as to the geometry of any mineralisation present at this location.

2. Next Steps

All samples from the Union Jack drilling program have been processed and submitted to the Intertek assay lab (located in Townsville, QLD.) for assay. The current turnaround time for assays is estimated to be 1 to 2 months.

Polypipe has been run down UJRC0002 and UJRC0003 and both holes will be surveyed by down hole EM which will provide far greater resolution than the previous aerial Herberton Project VTEM Survey carried out by Iltani, aiming to better define the geometry and depth of any sulphide mineralisation present. This work will be undertaken later in the year when a suitable geophysical crew is available.

Further, Iltani will complete more detailed mapping and sampling at the Union Jack Prospect to determine whether there are any surface indications of mineralisation associated with the historic workings and the shallow intersection in UJRC0003.

Iltani will also reassess the large number of VTEM anomalies in the Union Jack area and the wider Herberton Project VTEM Survey area to prioritise drill testing.

Authorisation
This announcement has been approved for issue by Donald Garner, Iltani Resources Managing Director.

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Competent Persons Statement

Orient Mineral Resource Estimate

The information in this report that relates to the Orient Mineral Resource Estimate is based on information compiled by Mr Louis Cohalan who is a member of The Australasian Institute of Geologists (AIG), and is a full time employee of Mining One Consultants, and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code).

Mr Cohalan consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr Erik Norum who is a member of The Australasian Institute of Geologists (AIG), and is an employee of Iltani Resources Limited., and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code).

Mr Norum consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

About Iltani Resources

Iltani Resources (ASX: ILT) is an ASX listed company focused on exploring and developing base metal, precious metal and critical mineral projects located within Australia.

Our flagship project is the Orient Silver-Indium Project, part of larger Herberton Project located in Northern Queensland. Drilling completed by Iltani since June 2023 has defined an Orient Mineral Resource of **62.5 Mt @ 81.5 g/t Ag Eq. (23 g/t Ag, 12 g/t In, 0.6% Pb & 0.7% Zn)**[3]

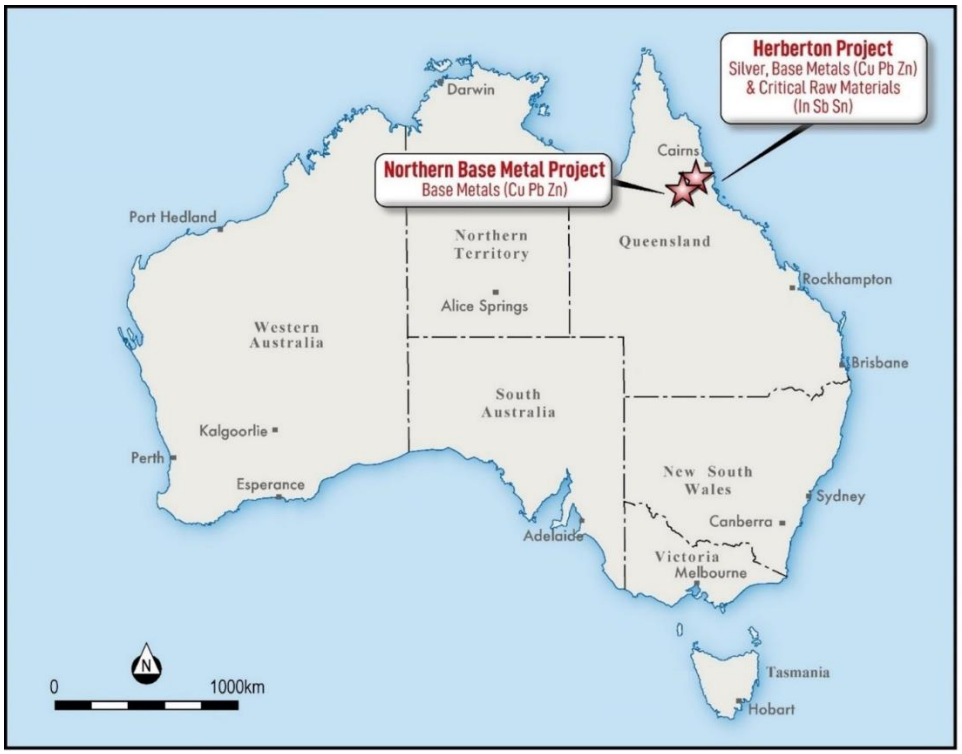
Table 1 Orient Project JORC Resource Estimate (30 g/t Ag Eq. cut-off grade)

	Resource Parameters						Contained Metal				
	Tonnes	Ag	In	Pb	Zn	Ag Eq.	Ag	In	Pb	Zn	Ag Eq.
Category	Mt	g/t	g/t	%	%	g/t	Moz	t	Kt	Kt	Moz
Indicated	38.8	23.2	10.8	0.55	0.68	81.7	28.9	420	212	263	101.9
Inferred	23.7	22.3	12.9	0.55	0.66	81.2	17.0	306	129	157	61.9
Total	**62.5**	**22.8**	**11.6**	**0.55**	**0.67**	**81.5**	**45.9**	**725**	**341**	**421**	**163.8**

The key economic minerals at Orient are silver-rich galena (lead sulphide) & indium-rich sphalerite (zinc sulphide), with historical test work indicating that silver, indium, lead and zinc are recoverable to, and payable in a lead-silver concentrate and a zinc-indium concentrate. Orient has the potential to become one of the world's largest sources of indium rich concentrate plus a material producer of silver, lead and zinc.

Indium is defined as a critical mineral and its key in high-tech applications, predominately in touch screens (as indium tin oxide) with a growing use in AI data centres where indium phosphide (InP) is required to manufacture the laser chips that power high-speed optical transceivers, replacing slower copper wiring for data transmission

Figure 6 Location of Iltani Resources' projects



[3] ILT ASX Release 30 October 2025 – Iltani delivers maiden Orient East JORC Mineral Resource estimate

Table 2 Union Jack Drillhole Data

Prospect	Hole_ID	Hole Type	Depth (m)	East	North	RL	Dip	Azi	Status
Union Jack	UJRC001	RC	202	299429	8088552	560	-50	270	Complete
Union Jack	UJRC002	RC	244	299510	8089040	597	-60	090	Complete
Union Jack	UJRC003	RC	220	298764	8088072	559	-50	270	Complete
Grid Coordinates are MGA94 – Zone 55									

Table 3 Union Jack Visually Identified Sulphide Minerals (UJRC0001)

Hole ID	From (m)	To (m)	Total Sulphide (%)	Pyrite (%)	Pyrrhotite (%)	Sphalerite (%)	Galena (%)	Chalcopyrite (%)	Mineralisation Form
UJRC0001	111	112	1		1				Disseminated
UJRC0001	112	113							Disseminated
UJRC0001	113	114	5	4		1			Disseminated
UJRC0001	114	115	15	12		3			Disseminated
UJRC0001	115	116	2	2					Disseminated
UJRC0001	116	117	0.5	0.5					Disseminated
UJRC0001	117	118	1	1					Disseminated
Intersection width is downhole width only									

Table 4 Union Jack Visually Identified Sulphide Minerals (UJRC0002)

Hole ID	From (m)	To (m)	Total Sulphide (%)	Pyrite (%)	Pyrrhotite (%)	Sphalerite (%)	Galena (%)	Chalcopyrite (%)	Mineralisation Form
UJRC0002	162	163	0.5		0.5				Disseminated
UJRC0002	163	164	0.5		0.5				Disseminated
UJRC0002	164	165	0.5		0.5				Disseminated
UJRC0002	165	166	2	1	0.5			0.5	Disseminated
UJRC0002	166	167	35	13	7	10		5	Disseminated
UJRC0002	167	168	30	5	6	4	10	5	Disseminated
UJRC0002	168	169	20	8	6	2		4	Disseminated
UJRC0002	169	170	15	5	5		1	4	Disseminated
UJRC0002	170	171	20	8	8			4	Disseminated
UJRC0002	171	172	15	6	5			4	Disseminated
UJRC0002	172	173	5	4	1				Disseminated
UJRC0002	173	174	2	1.5				0.5	Disseminated
UJRC0002	174	175	0.5	0.5					Disseminated
UJRC0002	175	176	0.5	0.5					Disseminated
Intersection width is downhole width only									

Table 5 Union Jack Visually Identified Sulphide Minerals (UJRC0003)

Hole ID	From (m)	To (m)	Total Sulphide (%)	Pyrite (%)	Pyrrhotite (%)	Sphalerite (%)	Galena (%)	Chalcopyrite (%)	Mineralisation Form
UJRC0003	3	4	0.5		0.25		0.25		Disseminated
UJRC0003	4	5							Disseminated
UJRC0003	5	6	1	0.25			0.75		Disseminated
UJRC0003	6	7	5	1			4		Disseminated
UJRC0003	7	8	10	6			4		Disseminated
UJRC0003	8	9	20	10			10		Disseminated
UJRC0003	9	10	20	10			10		Disseminated
UJRC0003	10	11	30	15			12		Disseminated
UJRC0003	11	12	15	8			7		Disseminated
UJRC0003	12	13	10	8			2		Disseminated
UJRC0003	13	14	5	2			3		Disseminated
UJRC0003	14	15	25	15			10		Disseminated
UJRC0003	15	16	20	10			10		Disseminated
UJRC0003	16	17	25	15			10		Disseminated
UJRC0003	17	18	20	10		1	9		Disseminated
UJRC0003	18	19	20	10		1	9	3	Disseminated
UJRC0003	19	20	0.5				0.5		Disseminated
UJRC0003	20	21	0.5	0.5					Disseminated
UJRC0003	21	22	0.5				0.5		Disseminated
Intersection width is downhole width only									

JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Drilling reported is reverse circulation (RC) drilling. • The drilling was completed by Charters Towers, Qld based drilling contractors Eagle Drilling Pty Ltd. • RC drilling returned samples through a fully enclosed cyclone system, then via a remote controlled gate into a cone splitter. 1m RC samples were homogenised and collected by a static cone splitter to produce a representative 3-5kg sub sample. • Sampling comprises 4m composite samples or, where visual mineralisation was encountered, 1m increment samples were bagged and sent to Intertek Townsville for preparation and analysis. • Preparation consisted of drying of the sample and the entire sample being crushed to 70% passing 6mm and pulverised to 85% passing 75 microns in a ring and puck pulveriser. • Analysis will consist of four acid digest with Inductively Coupled Plasma Mass Spectrometry (ICP-MS) (4A-MS48) analysis for the following elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y Zn, Zr and 25g Fire Assay (FA25) for gold. • Ore grade sample analysis consisted of four acid digest with Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) finish. This was carried out for Ag, Pb, Zn, Sn & In.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• The drilling was completed using a wheeled truck mounted RC rig utilising 6m rods with reverse circulation capability. • Drilling diameter was 5.5 inch RC hammer using a face sampling bit. • RC hole length ranged from 202m to 244m. • Downhole surveys were undertaken at nominal 30m intervals during drilling utilising a digitally controlled Imdex Gyroscope instrument
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and	• A visual estimate as to the quality of samples is made by the geologist on the rig. • Samples with no recovery or very low recoveries were recorded in the logging sheet. • Iltani personnel and Eagle Drilling crew monitor sample recovery, size and moisture, making appropriate adjustments as required to maintain quality.

Criteria	JORC Code explanation	Commentary
	grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• A cone splitter is mounted beneath the cyclone to ensure representative samples are collected. • The cyclone and cone splitter were cleaned with compressed air necessary to minimise contamination. • No significant contamination or bias has been noted in the current drilling.
Logging	• 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Geological logging was carried out on RC chips by suitably qualified geologists. Lithology, veining, alteration, mineralisation and weathering are recorded in the geology table of the drill hole database. Final and detailed digital geological logs were forwarded from the field following drilling. • Geological logging of the RC samples is qualitative and descriptive in nature. • Observations were recorded appropriate to the sample type based on visual field estimates of sulphide content and sulphide mineral species. • All drill holes are logged to the end of hole (EoH).
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• 1m increment samples were collected off the drill rig via cyclone - cone splitter into calico bags with a respective weight between 3-5kg. • The onsite geologist determines the mineralised interval from logging of washed RC chips, based on identification of either rock alteration and/or visual sulphides. Mineralised intervals are collected as 1m samples and those samples with no visual evidence of mineralisation are collected as 4m composite samples using a sample spear for despatch to the laboratory. If elevated results are received from the composite samples, the corresponding retained 1m samples are collected and submitted for analysis. • Industry standard sample preparation is conducted under controlled conditions within the laboratory and is considered appropriate for the sample types. • QAQC samples (standards, blanks and field duplicates) were submitted at a frequency of at least 1 in 25. Regular reviews of the sampling were carried out by Iltani Geologist to ensure all procedures and best industry practice were followed. • Sample sizes and preparation techniques are considered appropriate for the nature of mineralisation.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Industry standard assay techniques were used to assay for silver and base metal mineralisation (ICP for multi-elements with a four-acid digest) • No geophysical tools, spectrometers or handheld XRF instruments have been used to determine assay results for any elements. • Monitoring of results of blanks, duplicates and standards (inserted at a minimum rate of 1:25) is conducted regularly. QAQC data is reviewed for bias prior to uploading results in the database.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• No drill holes were twinned. • Primary data is collected in the field via laptops in a self-validating data entry form; data verification and storage are accomplished by Iltani contractor and staff personnel. • All drillhole data was compiled in Excel worksheets and imported into Micromine software in order to query 3D data and generate drill plans and cross sections.
Location of data points	• 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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole collar locations are initially set out using a hand held GPS. • At completion of drilling, all drill collars will be accurately surveyed to 50mm by a certified surveyor. • Downhole surveys completed at nominal 30m intervals by driller using a digitally controlled Imdex Gyroscope instrument. • All exploration works are conducted in the GDA94 zone 55 datum.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied.	• Drilling was targeted on indications of surface mineralisation and VTEM targets. • Drill hole spacing is not adequate to report geological and grade continuity. • Sample compositing has been applied outside the zones of logged mineralisation, where 4m sample composites have been utilised. Iltani will resample the 4m composites on a 1m basis should the composites return high-grade assay results
Orientation of data in relation to	• Whether the orientation of sampling achieves unbiased	• The drill holes were orientated in order to intersect the interpreted mineralisation zones as

Criteria	JORC Code explanation	Commentary
geological structure	sampling of possible structures and the extent to which this is known, considering the deposit type. • 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.	perpendicular as possible based on information to date. • Due to locally varying intersection angles between drillholes and lithological units all results will be defined as downhole widths. • No drilling orientation and sampling bias has been recognised at this time and it is not considered to have introduced a sampling bias.
Sample security	• The measures taken to ensure sample security.	• Samples were stored in sealed polyweave bags at the drill rig then put on a pallet and transported to Intertek Townsville by using a freight carrying company.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Internal audits have been carried out on the suitability and quality of sampling techniques and data.

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	• 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. • 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.	• The Union Jack Prospect is located on EPM 27731. EPM 27731 is wholly owned by Iltani Resources Limited • All leases/tenements are in good standing
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• No previous exploration was conducted at the prospect.
Geology	• Deposit type, geological setting and style of mineralisation.	• Lead, zinc and copper mineralisation occurs as disseminations in propylitically altered host rhyolites • The style of mineralisation at Union Jack is yet to be determined. Based on mineralisation in the area it is possibly of high-sulphidation epithermal style.
Drill hole Information	• 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, including, easting and northing, elevation or RL, dip and azimuth, down hole length, interception depth and hole length. • If the exclusion of this information is justified the Competent Person should clearly explain why this is the case.	• Iltani Resources has completed 3 RC (Reverse Circulation) drill holes for 666m targeting the historical workings, where mullock sampling returned high metal values, and also targeting helicopter-borne VTEM anomalies. • Relevant information for recent drill holes is summarised in Tables 2 - 5.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • 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.	• No results have been reported.

Criteria	JORC Code explanation	Commentary
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Drilling is generally perpendicular to the structure by angled RC at 50º to 60º.
Diagrams	• 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 plans and sections.	• Refer to plans and sections within report
Balanced reporting	• 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.	• The accompanying document is considered to represent a balanced report
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported.	• All meaningful and material data is reported
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	• Exploration of the target area is ongoing. • Iltani plans to complete further drilling at Union jack during 2026.