Exceptional initial assay results from Twin Veins

Key Highlights

- **Twin Veins gold mineralised system confirmed by initial drill hole assays with widest significant intercept to date.**
- **Gold assay results for the first six holes of maiden drill campaign returned.**
- **Significant gold assay results include:**
  - **26MBRC001: 6m @ 1.22g/t Au from 4m, and 5m @ 2.17g/t Au from 14m; and**
  - **26MBRC005: 20m @ 1.74g/t Au from 81m, including 7m @ 4.06g/t Au from 81m.**
- **Samples from a further 14 drill holes are currently at the laboratory for assay, with further results expected in approximately three weeks.**
- **Drilling is ongoing, with 3,735m of the 6,000m RC Phase 1 program completed.**

MB Gold Limited (**ASX | MBG**) ("**MB Gold**" or the "**Company**") is pleased to announce the initial results from the maiden reverse circulation (RC) drill program at the Company's Marble Bar Gold Project, in the Pilbara region of Western Australia.

Gold assay results from the first six drillholes at the Twin Veins Prospect have been received and returned an exceptional intercept of 20m @ 1.74g/t Au from 81m, including 7m @ 4.06g/t Au from 81m in 26MBRC005.

The initial results, comprising of the first six holes, further demonstrates the potential that exists at the Twin Veins Prospect and the Marble Bar Gold Project more broadly.

Drilling is ongoing with further results expected in approximately three weeks. MB Gold will announce the results as they are received, with interpretation ongoing and additional planned drillholes to be incorporated into the Phase 2 drill program to commence in August.

The 6,000m Phase 2 RC drill program will include follow up drilling at Twin Veins and Douglas Find as well as initial drilling at the Razorback Prospect.

Executive Director and CEO Logan Barber, commented:
"The initial assay results are highly promising and include the widest significant intercept returned from Twin Veins to date.

Drilling is ongoing, with a significant number of samples currently at the laboratory for analysis, providing a strong pipeline of news flow as further results are received.

We look forward to making further announcements and continuing to build on this great start to our on-the-ground exploration work at the Marble Bar Gold Project."

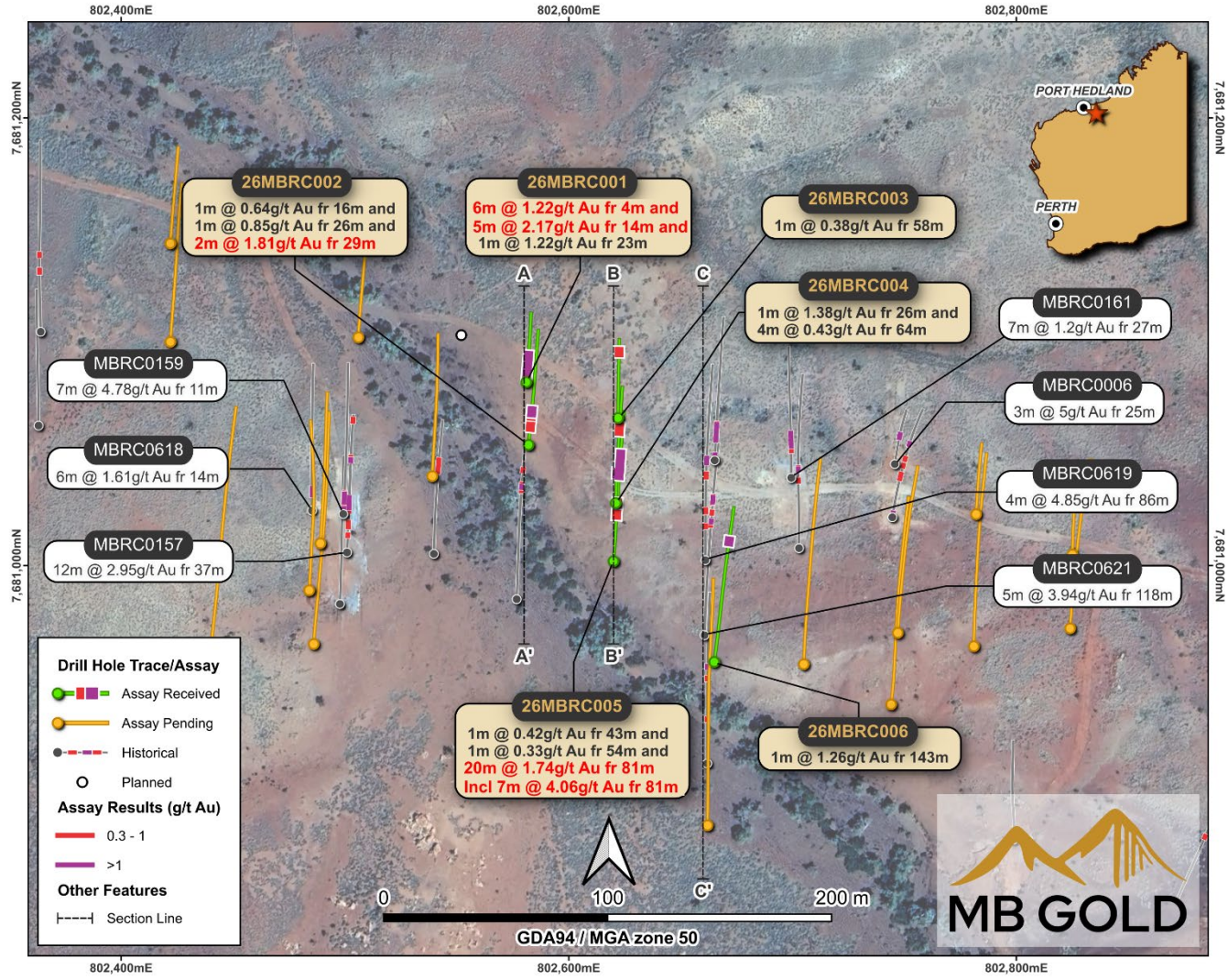

Figure 1: Plan view over the central area of the Twin Veins Prospect with new and historic[1] drillhole collars and traces. Significant intercepts highlighted.

[1]ASX: GL1, 26 October 2023, Manna Drilling Delivers Further High-Grade Results.
ASX: GL1, 18 November 2021, Drilling Update: Further Significant Gold Intercepts at Twin Veins Gold Project
ASX: GL1, 4 August 2021, 12m @ 2.95g/t Gold Intercepted at Twin Veins Prospect
ASX: MBG, 4 February 2026, Prospectus

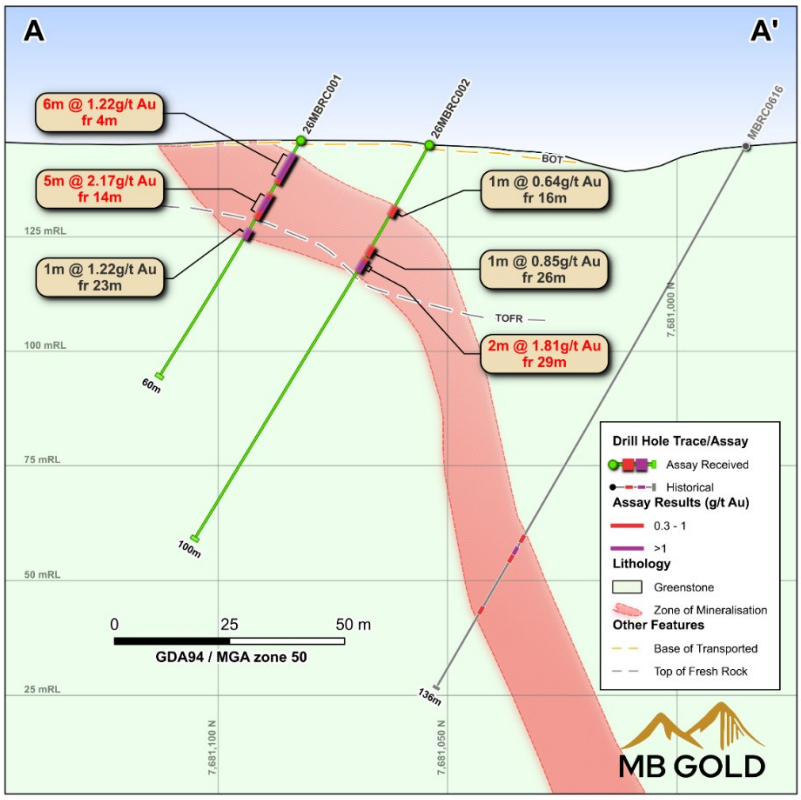

Figure 2: Cross Section A - A'

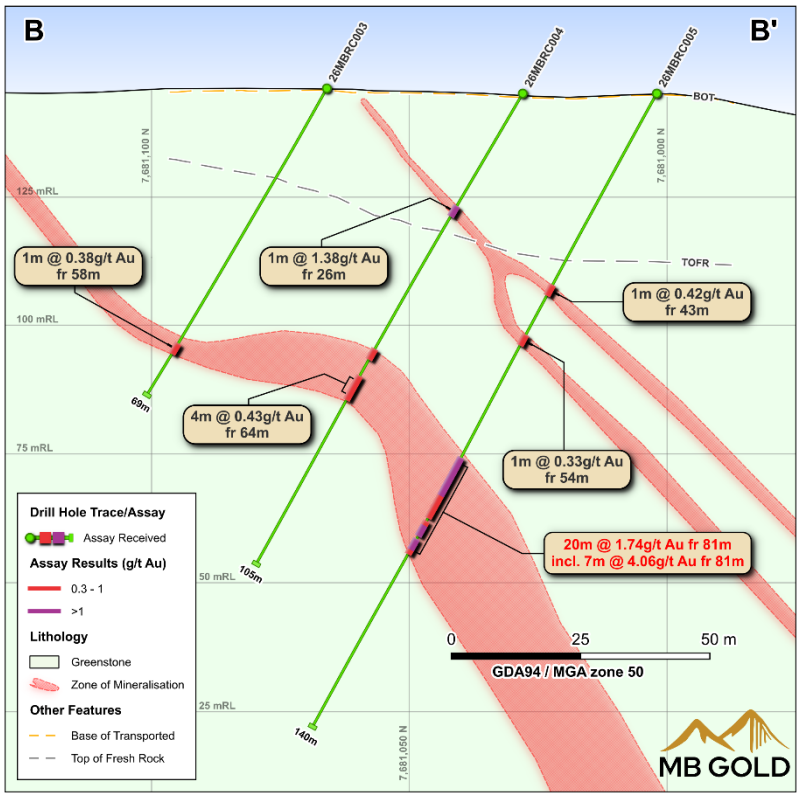

Figure 3: Cross Section B - B'

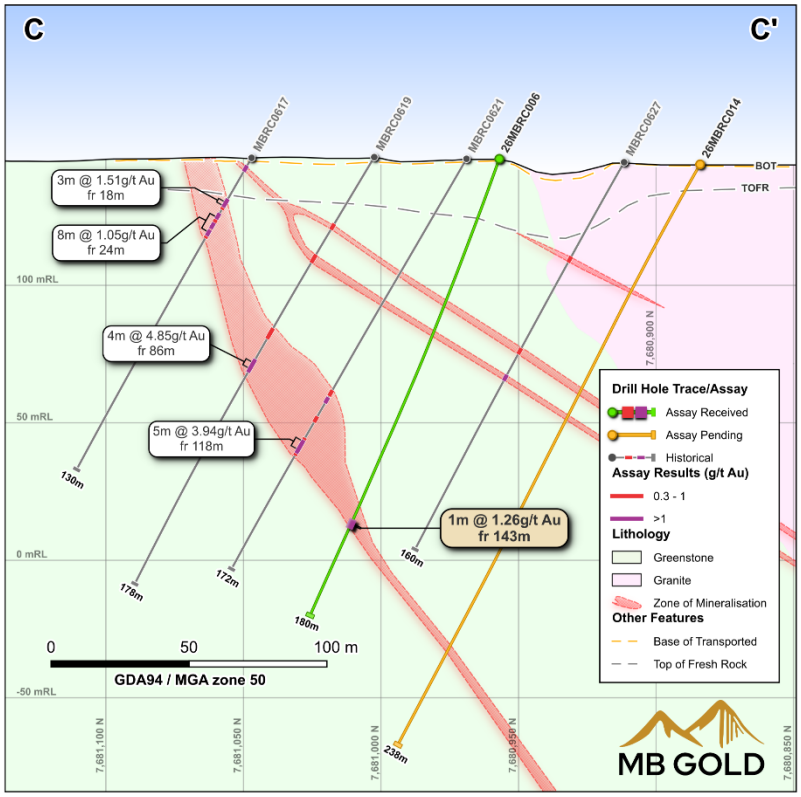

Figure 4: Cross Section C-C'

Approved for release by the Board of MB Gold Limited

Logan Barber
CEO and Executive Director
admin@mbgold.com.au
+61 8 6288 6201

Michael Cairnduff
Media & Investor Relations
mcairnduff@purple.au
+61 (0) 406 775 241

About MB Gold Limited:

MB Gold Limited is focused on gold exploration in the highly prospective Marble Bar region of Western Australia. The Marble Bar Gold Project (MBGP) is strategically located northeast of Marble Bar, within the Archean Pilbara Craton. The package spans the northwest margin of the Mt Edgar Batholith, a geologically significant zone with high potential for gold mineralization. The project boasts a 12km strike length of gold-in-soil geochemical anomalies, which are offset by late-stage faulting. Existing drill intercepts have already returned positive gold results.

MB Gold benefits from excellent infrastructure and accessibility adjacent to and into the project area. The site is just 150km from Port Hedland via the sealed Marble Bar Road, 40km from the Marble Bar townsite, and 60km from AIM Mining Corporation's Warrawoona Operations.

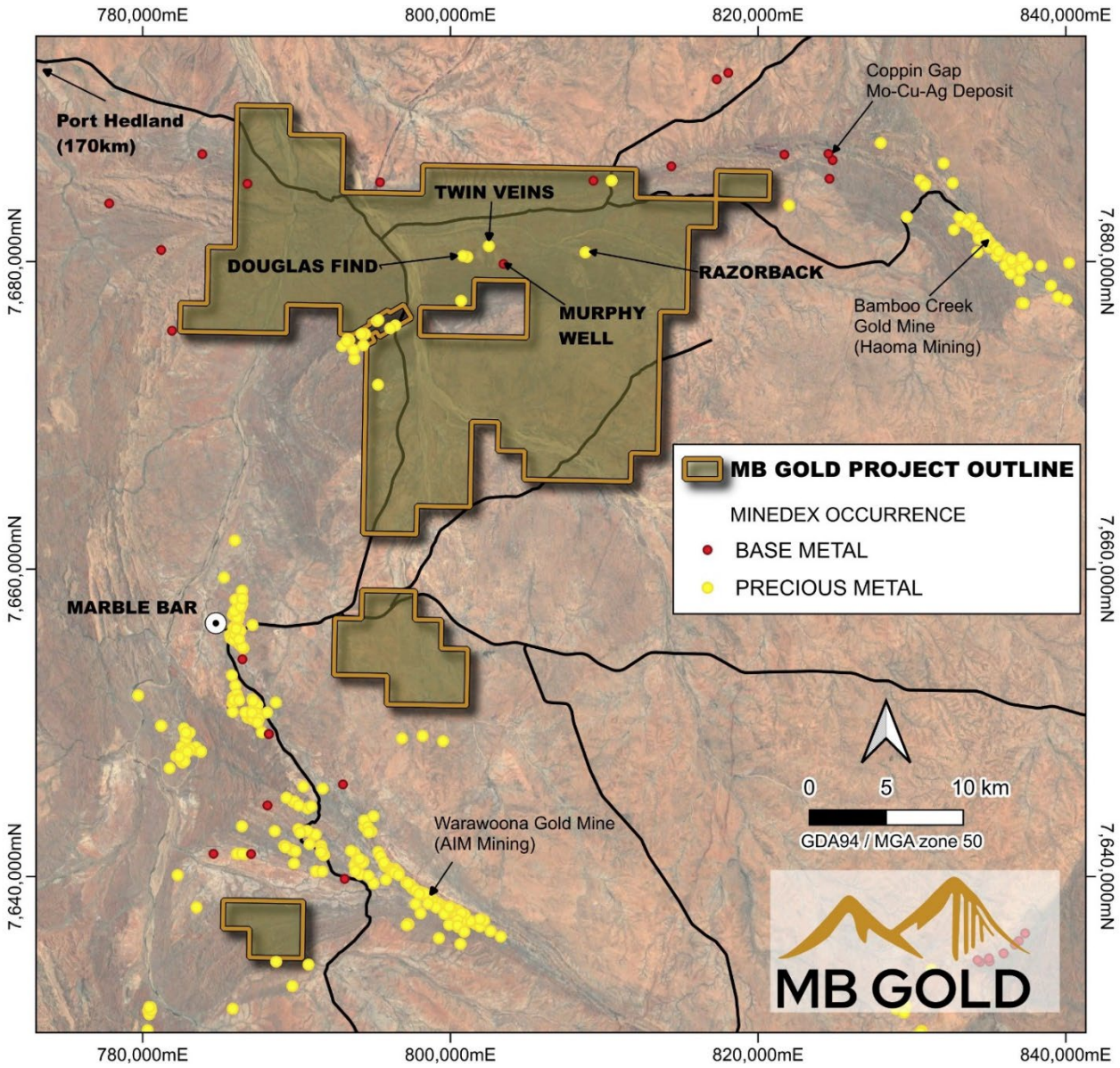

Figure 5: Project overview map of the Marble Bar Gold Project with combined tenement and mineral rights agreement areas outlined.

Competent Persons' Statements and JORC Compliance Statements

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Logan Barber, a Director of MB Gold Limited. Mr Barber is a member of the Australasian Institute of Geoscientists. He 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 JORC Code. Mr Barber consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Information on historical exploration results presented in this announcement, together with JORC table 1 information, is contained in the Independent Technical Assessment Report within the Company's prospectus dated 26 November 2025 and released to the ASX on 4 February 2026.

To the extent that this announcement contains references to prior exploration results, which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Disclaimer

This announcement may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", "intend", "estimate", "target" and "project" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements, including statements regarding the Company's future financial or operating performance and exploration targets, are based on assumptions and contingencies that are subject to change and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company and its management. Past performance is not a guide to future performance. The Company does not undertake to update any forward-looking statements should these circumstances change.

Table 1: Drillhole collar and survey information for all reported drill hole assay results.

Hole ID	Easting (MGA50)	Northing (MGA50)	RL (m)	Dip (degrees)	Azimuth (degrees)	Total Depth (m)
26MBRC001	802582	7681084	146	60	0	60
26MBRC002	802584	7681054	145	60	0	100
26MBRC003	802622	7681064	146	60	0	69
26MBRC004	802622	7681024	145	60	0	105
26MBRC005	802617	7680998	145	60	0	140
26MBRC006	802663	7680960	146	70	0	180

Table 2: Significant intercepts calculated using a 0.3g/t Au cut-off grade, minimum 1m thickness and widths including up to 2m internal dilution.

Hole ID	From (m)	To (m)	Thickness (m)	Au (g/t)
26MBRC001	4	10	6	1.22
26MBRC001	14	19	5	2.17
26MBRC001	23	24	1	1.22
26MBRC002	16	17	1	0.64
26MBRC002	26	27	1	0.85
26MBRC002	29	31	2	1.81
26MBRC003	58	59	1	0.38
26MBRC004	26	27	1	1.38
26MBRC004	*64*	*68*	*4*	*0.43*
26MBRC005	43	44	1	0.42
26MBRC005	54	55	1	0.33
26MBRC005	81	101	20	1.74
incl	**81**	**88**	**7**	**4.06**
26MBRC006	143	144	1	1.26

JORC Code, 2012 Edition – Table 1 Report

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 (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.* • *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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• RC drillholes were drilled/sampled under supervision of company geologists. • RC samples were cone split in 1 m intervals to produce a ~2 to 3 kg sample collected in pre-numbered calico bags (MBG prefix) with the remainder collected in buckets and placed on the ground in rows of 20-30. • Composite sampling intervals were identified by company geologists with 4m composite samples collected into pre-numbered calico bags (CMP prefix) using a scoop from sample piles. • Samples for gold and multielement analysis were crushed and riffle split to 2 to 2.5 kg for pulverising to 85% passing 75 microns. • For gold analysis, prepared samples are assayed by fire assay (50g charge) with AAS finish. • For multielement analysis, samples undergo a mixed acid digest (nitric, perchloric and hydrofluoric) with dissolution by hydrochloric acid. Assays are completed by ICP-OES. • All assays are completed by Jinning Testing and Inspection Laboratory in Perth. The assay techniques are considered to be robust and industry standard. • Due to the high Au grades and prospecting activity in the area it is probable that the Au is coarse in nature which may lead to issues in obtaining representative samples from individual drill holes.
Drilling techniques	• *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).*	• RC drilling was undertaken by Profile Drilling using 4.5-inch (140 mm) rods with a 5.5-inch (150 mm) diameter face sampling hammer. • All reported RC drill holes collar and survey details are noted in the drilling statistics presented in Table 1. • All holes are surveyed with a Reflex north-seeking Gyro at 30m intervals.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample*	• Sample chip recovery for RC drilling was visually estimated. Sample chip recovery is very good through the interpreted mineralised zones and is estimated to be

	recovery and ensure representative nature of the samples. • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	greater than 90%. • RC drilling utilised an on-board compressor and auxiliary booster to keep samples dry and maximise recoveries. • No relationship between grade and recovery has been identified.
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 logs exist for all drill holes with lithological codes via an established reference legend. • Logging and sampling has been carried out to industry standards to support a Mineral Resource Estimate. • All drill holes were geologically logged in full, from start to finish of the hole.
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.*	• Dry RC samples were collected at 1 m intervals and cone split from the rig cyclone on-site to produce a subsample less than 3 kg. • Sample preparation is according to industry standards, including oven drying, coarse crush, and pulverisation to 85% passing 75 microns. • Field duplicate samples, field standards, laboratory standards and laboratory repeats were used to monitor quality of analyses. • Sample sizes are considered to be appropriate and correctly represent the style and type of mineralisation.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples for gold and multielement analysis were crushed and riffle split to 2 to 2.5 kg for pulverising to 85% passing 75 microns. • For gold analysis, prepared samples are assayed by fire assay (50g charge). The noble metal prill is parted with nitric acids, dissolved in aqua regia, and diluted for analysis by AAS. • For multielement analysis, samples undergo a mixed acid digest (nitric, perchloric and hydrofluoric) with dissolution by hydrochloric acid. Assays are completed by ICP-OES. • Multielement analysis includes Ag, Al, As, Ba, Bi, Be, Ca, Cd, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Ti, Tl, V, W, Y, Zn and Zr. • Certified reference material standards are

		inserted for 1 sample in every 20 samples and rotated between low grade Au, high grade Au, medium grade Cu-Au and certified coarse blanks. • Field duplicate samples are taken for 1 sample in every 25 samples • Laboratory standards and blanks are inerted approximately 1 blank and 2 standards every 15 samples. • Laboratory repeat samples are completed approximately 1 every 20 samples.
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.*	• The RC drilling program is supervised by MB Gold staff. • Significant assay results are verified against visual logs by the exploration manager and executive director. • No twin holes are drilled. • Primary data is captured by digital Excel templates with built-in validation on Toughbooks and automatically uploaded to the company's Sharepoint. • All data are exported to an external Database Administrator, validated, and loaded to a database and validated prior to use. • No adjustments made to primary assay data.
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.*	• Prior to drilling, collar coordinates are situated using handheld GPS (considered accurate to within 3 m). • DGPS collar surveying will be completed post program. • For the Marble Bar Gold Project the grid used is GDA94z50. • All holes have been surveyed with an Axis Champ north seeking gyro to determine hole deviation.
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.*	• Drill spacing is generally completed on a 40m x 40m grid pattern, with spacing reduced to 20m on section for infill around historical drilling. • Historic drilling by BCI Minerals and Global Lithium was widely spaced across separate lines targeting outcrop and rock chip anomalies.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Drilling has been angled to achieve the most representative (near perpendicular) intersections through mineralisation (i.e. angled holes for moderately dipping

geological structure	• *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.*	mineralised zones). • The mineralised zones are generally steeply southerly dipping (70° to 80°) and strike ESE-WSW The true width of veins are generally considered 80% to 90% of the intercept width, with minimal opportunity for sample bias.
Sample security	• *The measures taken to ensure sample security.*	• The drill samples are collected from the drilling rig by company and contract personnel Calico bags for 1m split intervals and composite samples are placed into polyweave bags which are cable tied at the rig. Polyweave bags are placed into bulker bags and tied securely before being transported to the laboratory by freight.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken to date.

Section 2 Reporting of Exploration Results

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.*	• At the Marble Bar Gold Project, drilling is located on tenement E45/4631, which is held 100% by Global Lithium Resources. Precious Metals rights are held by MB Gold under a mineral rights agreement. • There is no royalty covering any future resource. • There are no other material interests or issues associated with the tenement. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• In 2017, BCI Minerals Limited (BCIM) conducted a series of exploration programs within the Marble Bar project area, initially completing gold exploration activities in the northern region of the tenements. Detailed geological mapping, rock chip and soil sampling programs were completed which identified prospective gold bearing trends with a total strike length of 22 km exhibiting rock chip assay results of greater than 3 g/t gold. This work led to a small and shallow, 11-hole RC drilling program (for 796 m) in early 2018 which provided encouraging results. • Global Lithium Resources acquired an 100% interest of the Marble Bar Lithium Project through from BCI in 2019 including tenement E45/4631 which hosts the Twin Veins Prospect. Global Lithium completed rockchip sampling and mapping over the Twin Veins prospect area with gold grades up to 54.60 g/t Au, and followed up with a 10-hole 1,050m RC program in 2021, returning better iontercepts of 7m @ 4.78g/t

		from 11m in MBRC0159. • Global Lithium entered into a mineral rights agreement with MB Gold as part of the MB Gold IPO in 2026.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Twin veins prospect is located within the Duffer Formation, to the north of the Mt Edgar batholith. The prospect consists of ESE-WNW trending thin Au mineralised quartz veins which cross cutting an E-W trending BIF unit hosted in mafic to felsic volcanic rocks on the north-eastern margin of a granitoid intrusive.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	• Diagrams in the announcement show the location of and distribution of drillholes. • Tables of drillhole collars and significant intercepts are included.
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.*	• No weighting or cut-off values were used other than where stated.
Relationship between mineralisation widths and intercept lengths	• *If the geometry of the mineralisation with respect to the drillhole 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').*	• Interpretation of mineralised zones is at a reasonably high level due to the proximity and number of drill holes. Drilling azimuth and dip are oriented orthogonal to mapped vein outcrops and interpreted mineralised zones although significant intersections should not be considered true width.
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 plan view of drill hole collar locations and appropriate sectional views.*	• Plan view drillhole collar maps and cross sections have been included in the announcement.
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*	• Significant gold intercepts at Twin Veins have been calculated using a 0.3 g/t Au cut-off grade and maximum 2m consecutive dilution. • Multielement assays are yet to be received/reported.

	misleading reporting of Exploration Results.	
Other substantive exploration data	• *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.*	• None 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).*	• Drilling is planned at the Razorback prospect approximately 5km east of Twin Veins, with infill and extensional drilling anticipated at Twin Veins, Douglas Find and Razorback based on receipt of assays and additional rock chip sampling and mapping.