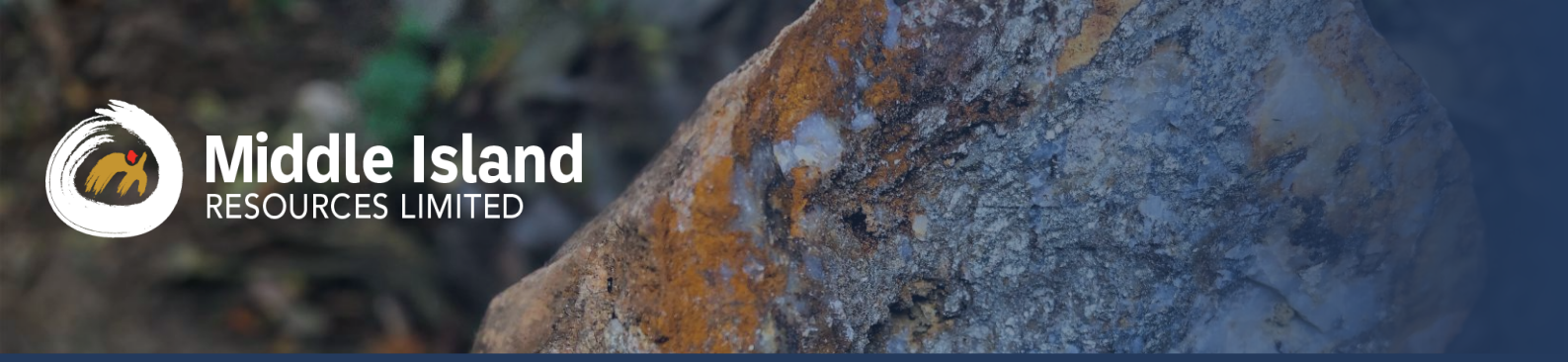

Middle Island
RESOURCES LIMITED

ASX ANNOUNCEMENT **03 June 2026**

Bobija Drilling Significantly Expands Gold-Silver-Base Metal Mineralised Footprint

HIGHLIGHTS:

- **Phase 2 RC drilling results significantly expand mineralised footprint of the Bobija gold-silver-lead-zinc system, with results supporting a broad mineralised system across the mine area.**
- **New assay results have consistently delivered wide, near-surface gold-silver-lead-zinc intersections, including:**
  - **BMLRC012 - 62m @ 0.72g/t Au, 27.4g/t Ag, 0.11% Cu, 0.60% Pb & 1.22% Zn (from 16m)**
    - incl. 16m @ 1.27g/t Au, 65.0g/t Ag, 0.24% Cu, 1.62% Pb & 1.98% Zn (from 16m)
  - **BMLRC014 - 62m @ 0.77g/t Au, 18.4g/t Ag, 0.10% Cu, 0.49% Pb & 0.82% Zn (from 2m)**
    - incl. 5m @ 4.66g/t Au, 77.0g/t Ag, 0.02% Cu, 1.59% Pb & 0.03% Zn (from 3m)
  - **BMLRC016 - 59m @ 0.47g/t Au, 13.7g/t Ag, 0.17% Cu, 0.32% Pb & 0.96% Zn (from 0m)**
    - incl. 7m @ 1.04g/t Au, 23.9g/t Ag, 0.05% Cu, 0.42% Pb & 0.14% Zn (from 0m),
- **Every drill hole reported to date has intersected significant mineralisation, highlighting the scale and continuity of the growing Bobija discovery.**
- **Gold and silver are emerging as major credits in this historical base metal deposit.**
- **Assay results are awaited** for a further eight drill holes testing the larger Central (Southern) Mineralised Zone in the Bobija Mine area.
- **Follow-up drilling** is being planned to further assess the full extent of the Bobija system.

Middle Island Resources Limited (**ASX:MDI**, **"Middle Island"** or **"the Company"**) has received assay results for the initial nine reverse circulation (RC) drill holes of its phase 2 drilling program at the Bobija Mine area, Serbia.

The drilling recorded significant assay results across all sections drilled, further extending mineralisation beyond the limit of the previously defined areas. The results further support the Company's geological model of a large sub-horizontal layer of precious and base metal mineralisation that is broadly continuous across the entire mine area at Bobija.

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MDI Chief Executive Officer, Peter Spiers commented:

"The latest results continue to build the case for Bobija as a large and growing polymetallic discovery. We are seeing broad intersections across multiple holes, extending the footprint of mineralisation over larger areas, while confirming that the system remains open in all directions.

Particularly encouraging is the consistency of the results. Every hole reported to date has intersected substantial mineralisation, including in areas previously considered barren. This strongly supports our view that Bobija hosts a large, laterally extensive mineralised system.

The growing gold and silver component is another exciting aspect of the project. Historically, exploration focused primarily on lead, zinc and barite, however our drilling is consistently demonstrating significant precious metal values associated with the broader mineralised system, reporting significant intersections, ***including 62m @ 0.72g/t gold and 27.4g/t silver, alongside copper, lead and zinc****, from only 16m down-hole depth in drill hole BMLRC012.*

With another eight drill holes still awaiting assays and further drilling being planned, we believe Bobija remains at a relatively early stage and offers considerable potential for further growth."

Figure 1: Drilling in the Bobija mine area.

Phase 2 Reverse Circulation Drilling Program

The phase 2 drilling program completed within the Bobija Mine area, comprised seventeen reverse circulation drill holes for a total 1,363 metres of drilling, with an average depth of 80 metres per hole.

The drilling was planned to test a previously interpreted barren area located between the West, North and Central sulphide-barite mineralised areas, defined in historical underground development from the 1960's and 70's (Figure 2).

Further highly encouraging assay results have been recorded in all drill hole results received to date, strongly supporting the Company's interpretation that the mineralised horizon at Bobija extends across the entire historic mine area, over an approximate 300m x 300m footprint.

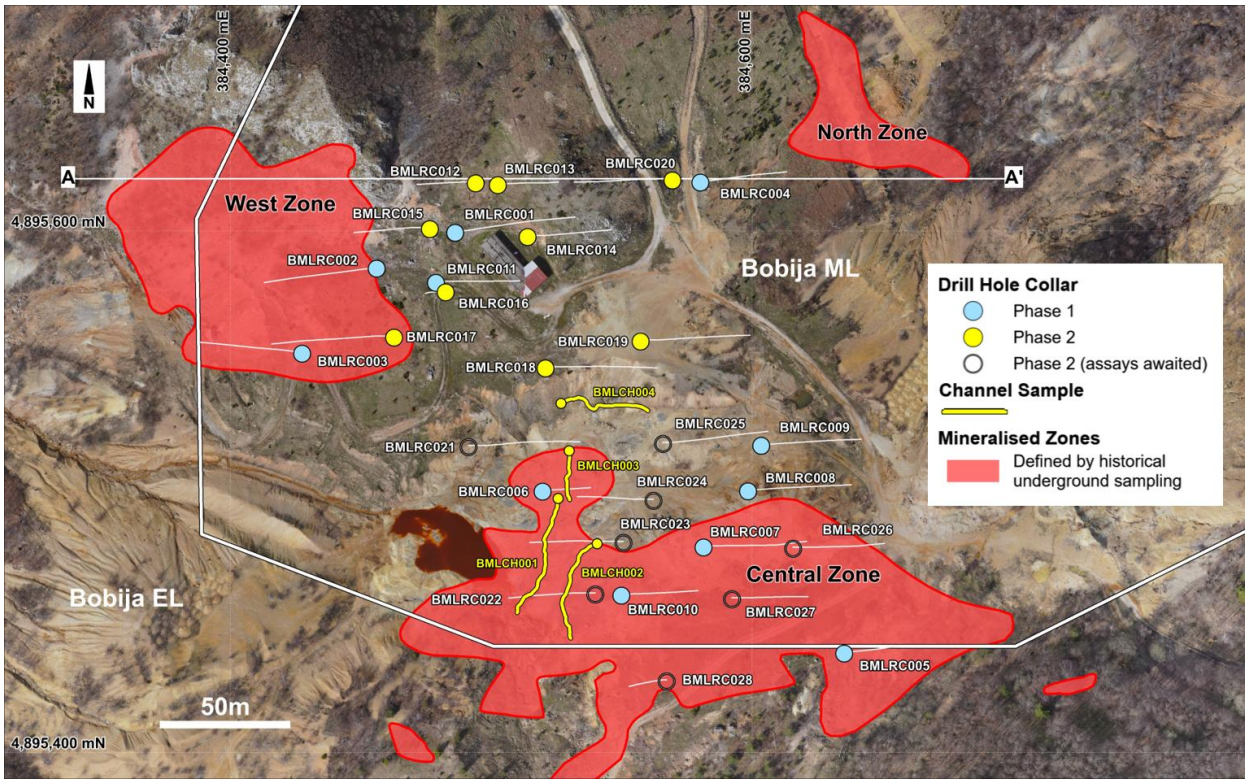

Figure 2: Plan view of Bobija Mine area showing location of phase 1 and 2 drill holes, channel samples, mineralised zones defined in historic underground mapping and schematic cross section (refer figure 3).

Thick Gold Intersections Recorded Between the West and North Mineralised Zones

Significant thick intervals of gold, silver +/- base metal mineralisation have been recorded in new drill holes completed in the Bobija Mine area **between the West and North Zones**, an area that was previously interpreted as barren. The drilling further extends a substantial, thick near-surface zone of mineralisation recently identified between the West and North Zones.

New assay results recorded in this area include:

- **BMLRC012 - 62m @ 0.72g/t Au, 27.4g/t Ag, 0.11% Cu, 0.60% Pb & 1.22% Zn (from 16m)**
  - incl. 16m @ 1.27g/t Au, 65.0g/t Ag, 0.24% Cu, 1.62% Pb & 1.98% Zn (from 16m)
  - and 24m @ 0.88g/t Au, 21.6g/t Ag, 0.09% Cu, 0.31% Pb & 1.34% Zn (from 49m)
- **BMLRC013 - 50m @ 0.52g/t Au, 13.0g/t Ag, 0.08% Cu, 0.30% Pb & 0.79% Zn (from 18m)**
  - incl. 23m @ 0.75g/t Au, 12.3g/t Ag, 0.07% Cu, 0.47% Pb & 1.08% Zn (from 18m)
- **BMLRC014 - 62m @ 0.77g/t Au, 18.4g/t Ag, 0.10% Cu, 0.49% Pb & 0.82% Zn (from 2m)**
  - incl. 5m @ 4.66g/t Au, 77.0g/t Ag, 0.02% Cu, 1.59% Pb & 0.03% Zn (from 3m)
- **BMLRC015 - 15m @ 0.77g/t Au, 24.8g/t Ag, 0.09% Cu, 0.43% Pb & 1.01% Zn (from 23m)**
  - incl. 4m @ 1.79g/t Au, 49.5g/t Ag, 0.12% Cu, 0.74% Pb & 1.34% Zn (from 23m)
- **BMLRC016 - 59m @ 0.47g/t Au, 13.7g/t Ag, 0.17% Cu, 0.32% Pb & 0.96% Zn (from 0m)**
  - incl. 7m @ 1.04g/t Au, 23.9g/t Ag, 0.05% Cu, 0.42% Pb & 0.14% Zn (from 0m),
  - and 6m @ 0.89g/t Au, 28.8g/t Ag, 0.42% Cu, 0.46% Pb & 2.06% Zn (from 37m)

- **BMLRC017 - 6m @ 0.86g/t Au, 54.3g/t Ag, 0.33% Cu, 1.45% Pb & 4.97% Zn (from 29m)**
- **BMLRC018 - 9m @ 0.87g/t Au, 22.8g/t Ag, 0.08% Cu, 0.17% Pb & 2.25% Zn (from 9m)**
- **BMLRC019 - 26m @ 0.47g/t Au, 10.8g/t Ag, 0.06% Cu, 0.32% Pb & 0.71% Zn (from 13m)**
  - incl. 9m @ 0.75g/t Au, 14.5g/t Ag, 0.09% Cu, 0.49% Pb & 0.91% Zn (from 20m)
- **BMLRC020 - 60m @ 0.27g/t Au, 8.8g/t Ag, 0.06% Cu, 0.25% Pb & 0.80% Zn (from 5m)**
  - incl. 5m @ 0.97g/t Au, 36.8g/t Ag, 0.09% Cu, 0.63% Pb & 0.32% Zn (from 5m)
  - and 18m @ 0.24g/t Au, 8.1g/t Ag, 0.08% Cu, 0.30% Pb & 1.13% Zn (from 31m)

These new drilling results support the interpreted continuity of mineralisation between the West and North Zone areas and further support the Company's proposition that gold-silver+/-base metal mineralisation at Bobija is developed in a large sub-horizontal layer that is broadly continuous across the entire mine area (Figure 3).

Importantly, limited drilling has been completed to date in the immediate vicinity of the historic West Zone and North Zone underground workings. Historic face sample data in these areas indicates significant zones of sulphide and barite mineralisation are likely present, and such areas present as targets to further expand the footprint of drill defined mineralisation (Figure 3).

Mineralisation in the West Zone to North Zone area also remains open and is untested to the north over the interpreted 320m cross sectional width as shown in Figure 3.

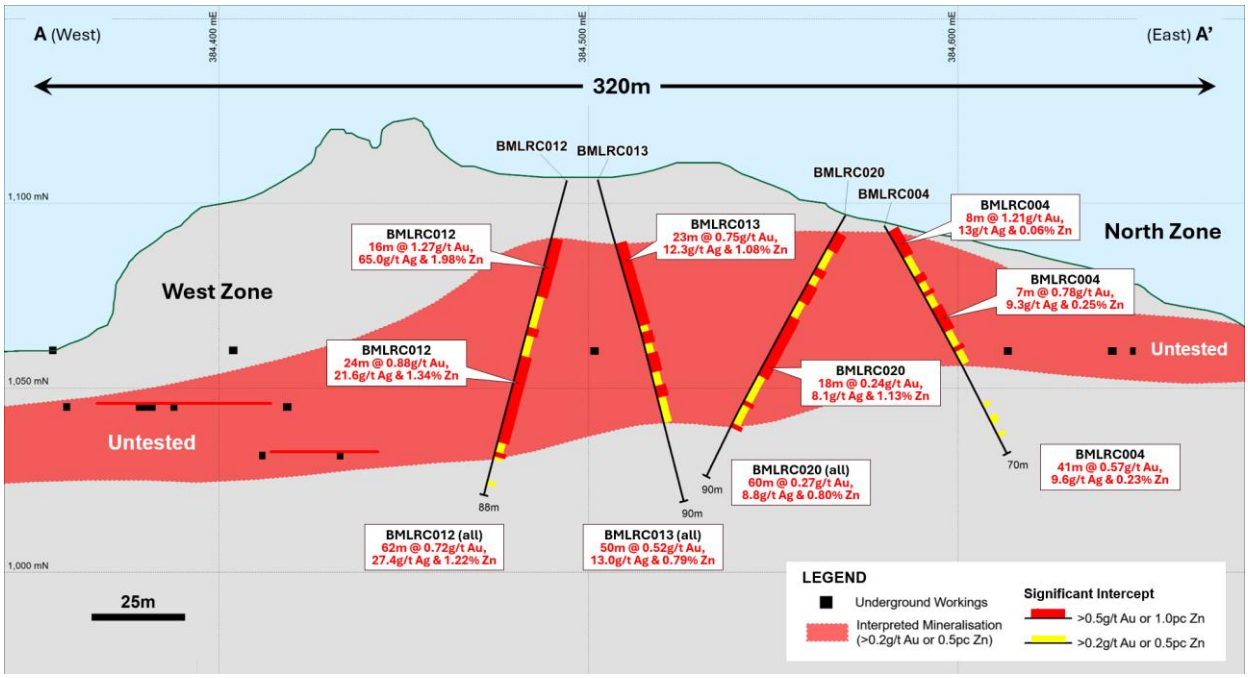

Figure 3: Bobija mine area - Schematic cross section AA' (viewed to North) – showing location of phase 1 and 2 drill holes and significant intercepts.

Next Steps

The Company is very encouraged by the drill assay results received to date from the Bobija Mine area, where substantial intervals of mineralisation continue to be recorded in areas untested by historic underground development. Importantly, the mineralisation remains open-ended at the limit of the current drilling including to the north of the recently reported drill holes.

Assay results are currently pending for an additional eight RC drill holes from the Bobija Mine area testing the larger Central (Southern) Mineralised Zone (Figure 2).

Additional drilling is proposed for the Bobija Mine area and will be designed to assess the extent and the continuity of mineralisation over the full interpreted 300m x 300m footprint within the immediate mine area.

The Bobija drilling programs are being progressed in parallel with ongoing soil sampling programs in the Tisovik area (~6km north-east of Bobija) where substantial silver-lead-zinc-antimony anomalism has recently been announced. Further soil sampling is currently underway in the Tisovik area to expand sampling over an additional 8km^2 area surrounding the historic Tisovik mine.

Results Pending

The Company is awaiting assay results from a number of exploration programs in Serbia, which include:

Bobija Project	Bobija ML/EL	Phase 2 RC drilling results (8 additional holes) Soil sampling (Tisovik silver-lead-zinc target)
Priboj Project	Ober EL Priboj EL	Soil sampling (Zabrnjica gold target) Soil sampling (Jelaca & Oglavak copper targets)
Timok Project	Brodica EL	Soil sampling (gold targets)

This announcement has been authorised for release by the Middle Island Resources Board.

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Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Middle Island, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Peter Spiers, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Spiers 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 Spiers consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears. The Exploration Targets described in the announcement are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources.

Exploration Results

This announcement contains information in relation to exploration results extracted from the Company's previous ASX announcements, which are available to view on the Company's website.

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. The Company confirms that the form and context in which any Competent Person's findings are presented have not been materially modified from the original market announcements.

About Middle Island Resources (ASX:MDI)

Middle Island Resources recently acquired a portfolio of exploration projects located in the Western Tethyan Mineral Province, Serbia, that are highly prospective for the discovery of gold and base metal deposits.

The Western Tethyan Mineral Province is a world class geological setting containing giant copper, gold and silver deposits, including, Zijin Mining's Cukaru Peki project (22.6Mt Cu and 17.1 Moz Au) and recent Malka Golaja discovery (~150Mt @1.9% Cu and 0.6g/t Au) , DPM Metals' Vares project (20.9Mt @ 1.1g/t Au, 153g/t Ag, 0.4% Cu, 2.8% Pb & 4.3% Zn), DPM Metals' Coka Rakita project (7.3Mt @ 6.44g/t for 1.5Moz Au) and Rio Tinto's Jadar project (139Mt @ 14.7% B_2O_3 & 1.8% Li_2O). BHP is also active in the country under an earn-in agreement with Mundoro Capital Inc.[1]

The Company's Serbian exploration portfolio comprises 14 licences either 100%-owned or held under agreements with a path to 100% ownership, covers approximately 620km^2, and encompasses the Bobija, Timok and Priboj project areas (refer figure below).

The Company completed its maiden drilling program on the flagship Bobija Project in late 2025 and generated very positive results that confirm the significant potential of the project area including 52m @ 1.17g/t Au, 26.0g/t Ag, 0.12% Cu, 0.39% Pb & 1.01% Zn (from 9m in BMLRC001).

Middle Island has planned a significant ramp-up of exploration activity in 2026, with drilling proposed across multiple target areas.

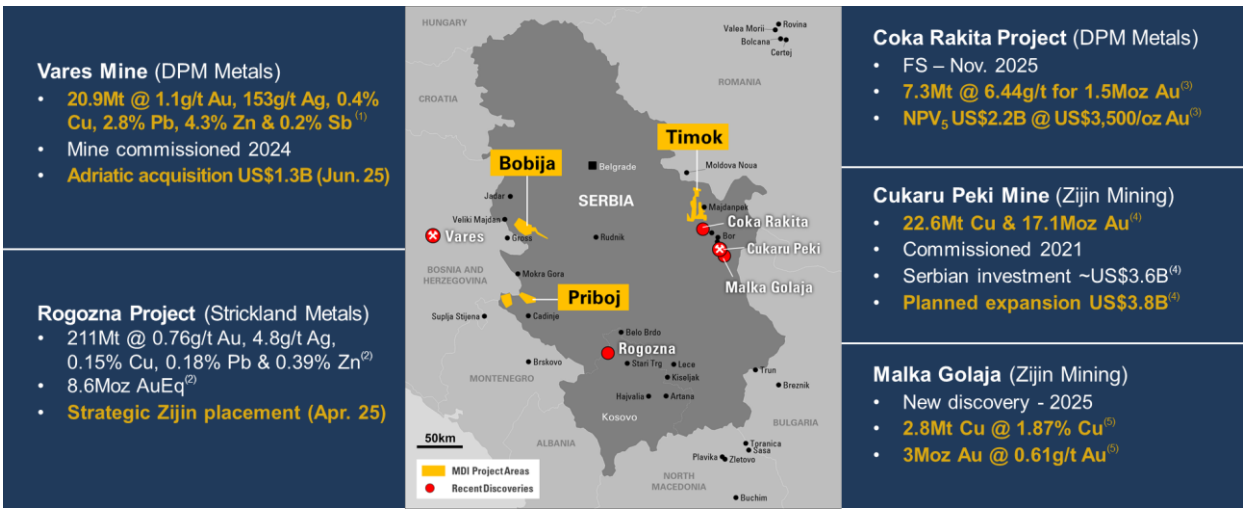

Figure 4: Location of Middle Island projects within world class mineral province.

[1] Source documents:

- Adriatic Metals plc corporate presentation (19 May 2025) – Rupice Indicated plus Inferred Mineral Resources.
- Strickland Metals announcements – "1.2Moz @ 3.0g/t Gold in Maiden Gradina Mineral Resource Estimate" (26 Aug 2025) – Total Inferred Mineral Resource, and "Completion of Zijin Mining Strategic Placement" (23 April 2025).
- DPM Precious Metals company announcement (26 Nov. 2025) – "DPM Metals Announces Robust Feasibility Study Results for the Coka Rakita Project with $782M of NPV5% and 36% IRR" - Total Mineral Reserve.
- Zijin Mining 2024 Annual Report (23 Mar 2025) – Cukaru Peki total Measured, Indicated and Inferred Mineral Resource. Zijin Mining presentation (21 Aug. 2023), Zijin Mining press release (13 Sept. 2023) – "US$3.8B expansion of Cukaru Peki mine".
- Zijin Mining 2024 Annual Report (23 Mar 2025) - Malka Golaja – reported JORC compliant resource, no category specified.

About the Bobija Project

The Bobija Project is located in central-western Serbia about 100 km southwest of Belgrade. The project comprises six mineral licences with a total area of 208km^2. Three exploration licences are already granted (Bobija, Bobija East and Kamenita Kosa), and an application has been submitted for a fourth licence (Orovica). The Company also holds a 10-year option to acquire two granted mining licences (Bobija and Tisovik ML's) from a local company, Bobija doo Ljubovija (Figure 5).

MDI's initial focus in the project area is the Bobija mine area (Bobija ML), where barite-sulphide mineralisation is exposed in the floor of the historic open pit mine. Historic exploration in the Bobija Mine area has included exploratory underground development by the former Government of Yugoslavia, as well as several phases of exploration drilling completed between the 1960's and 1980's which targeted barium, lead, zinc +/- silver.

In 2014 – 2017 Reservoir Minerals and Nevsun Resources completed minor drilling in the Bobija Mine area and were the first groups to assay for gold. Drilling recorded significant flat-lying near-surface polymetallic (barite-sulphide) mineralisation hosted in Triassic sediments and demonstrated the potential for significant gold and silver associated with the base metal mineralisation.

The Bobija deposit and surrounding region remains inadequately explored and offers potential for the delineation of significant polymetallic (gold-silver-copper-lead-zinc) and barite mineralisation through the application of a comprehensive and systematic exploration program. Furthermore, the full extent of the gold mineralisation within the Bobija deposit is yet to be fully quantified with gold potentially representing a significant component of this polymetallic deposit.

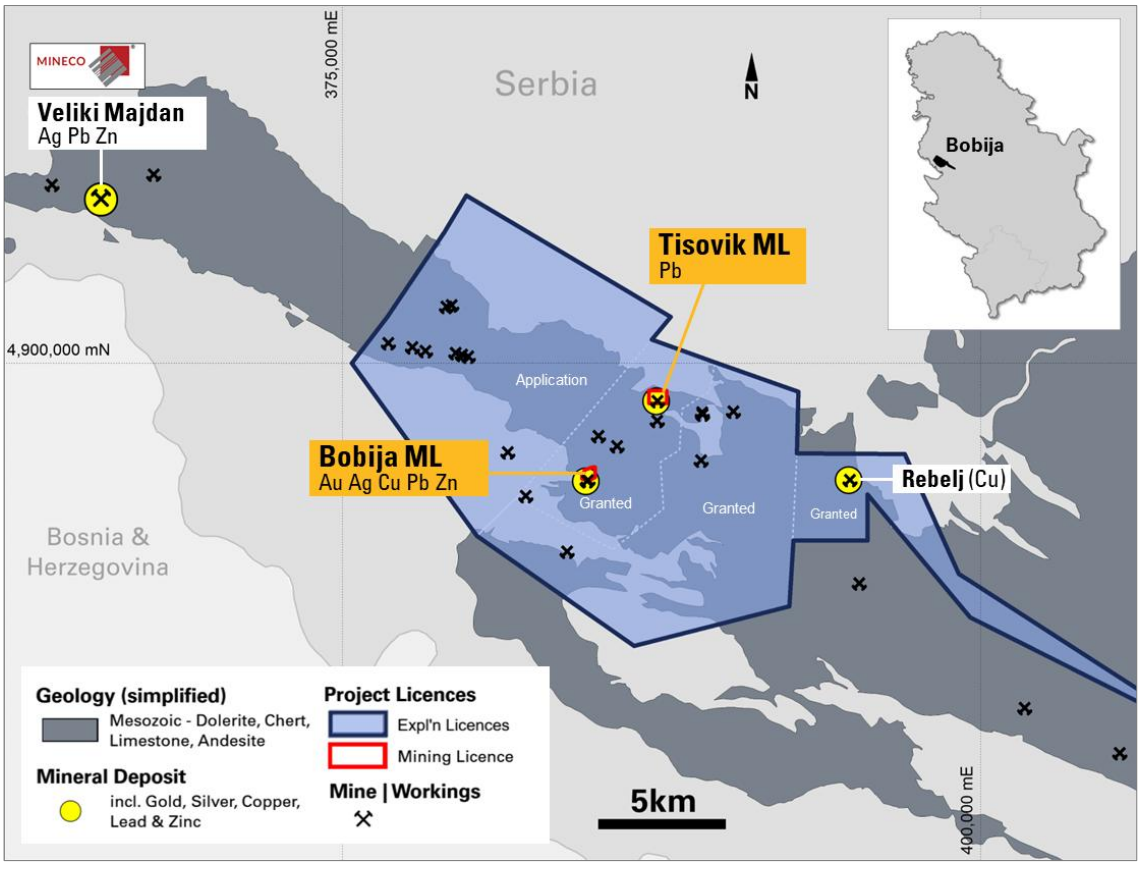

Figure 5: Location of Bobija Project licences and mines / historic workings.

Appendix 1 – JORC Code, 2012 Edition Table 1 – BOBIJA PROJECT

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 (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.	This table relates to all reported exploration work completed to date within the Bobija Project area including historical third-party exploration and exploration completed by Middle Island Resources Ltd (the "Company"). Exploration results attributed to the Company include exploration completed by Konstantin Resources Ltd that was acquired by the Company in November 2025. *Historical*: • Historical exploration work reported from the Bobija Project has included mapping, soil sampling, rock chip sampling, geophysical surveys (gravity), underground development, underground face sampling and diamond drilling. • Historical exploration has been completed by former Government-owned entities including RMHK Trepca and Geozavod (Government), Mineco Limited (Mineco), and by Balkan Exploration and Mining doo, a Serbian-registered company that was held under the successive ownership of Reservoir Minerals (Reservoir), Nevsun Resources (Nevsun) and Zijin Mining Group (Zijin). • The sampling methodology applied to historic samples is generally unknown other than as described in subsequent sections of this table. • *Soil sampling*: Historic soil sampling was reported by Nevsun in 2017, however no results are available. • *Rock chip (channel) sampling*: a single historical rock chip sample is reported from the Bobija Project area: • Reservoir: 1x 6m channel sample (2012) • *Geophysics*: historical geophysical surveys recorded from the Bobija Project area include: • Gravity: 0.45km^2 area (Reservoir, 2014) • *Underground development*: More than 9km of historical underground development is recorded from the Bobija Project area from the Bobija, Tisovik and Rebelj mines. • *Underground channel sampling*: 546 historical underground channel/face samples are recorded from historic mines and workings in the Bobija Project area including the Bobija, Tisovik and Rebelj mines. • *Drilling*: 77 historical diamond drill holes are recorded from the Bobija Project area including: • Government: 54 holes for 4,036.50m (1964-88) • Reservoir: 8 holes for 622.90m (2014) • Nevsun: 15 holes for 1,632.00m (2016/17) *Middle Island*: • *Stream sediment sampling:* 198 samples were collected in 2024 on a typical 1km^2 drainage area basis. A nominal 3kg sample was collected from active drainage system and sieved on site to -1mm prior to submission to the laboratory. The entire laboratory sample is sieved to -80# mesh to produce a 250g subsample and 30g charge for fire assay and ICP-MS finish (FAM303) and multi-element analysis by 4-acid digestion with ICP-MS finish (IMS40B). • *Soil sampling*: 507 samples (including 22 field duplicates) were collected between 2025-26 from the Bobija, Bobija East and Kamenita Kosa exploration licences. The exploration results referenced in this announcement relate to all such samples. Typically, the top 10 cm of cover material was removed and a 2-3kg sample collected from the B/C horizon for submission to the laboratory. The entire sample is pulverized to produce a 250g sub-sample and a 50g charge for fire assay and ICP-MS finish (FAM505) and multi-element analysis by 4-acid digestion with ICP-MS finish (IMS40B). • *Rock chip sampling*: 184 samples were collected between 2023-26 from outcrop, sub-crop, float material and stockpiles. Sample weight was typically 2-3kg and samples were submitted to the laboratory in whole. Laboratory

Criteria	JORC Code explanation	Commentary
		samples were crushed and pulverised to produce 250g pulps and a 50g charge for fire assay with atomic absorption finish (FAA505) and multi-element analysis by four-acid digestion with ICP-MS finish (IMS40B). • *Rock chip (channel) samples*: 163 samples were collected in 2025 (including 6 field duplicates) from outcrop in the Bobija Open Pit. Samples were cut using a diamond saw blade with an approximate 10cm x 10cm continuous sample taken from the rock face. Samples were submitted to the laboratory in whole. Laboratory samples were crushed and pulverised to produce 250g pulps and a 50g charge for fire assay with atomic absorption finish (FAA505) and multi-element analysis by four-acid digestion with ICP-MS finish (IMS40B). Over range Cu, Pb and Zn (>10,000ppm) and Ag (>10ppm) are re-analysed using a standard ore grade method utilising a four-acid digest with ICP-AES finish (AAS42S). • *Drilling*: Reverse circulation (RC) drilling was completed in two campaigns in the Bobija Mine area from 2025-26. RC drill samples (drill chips) were collected from the drill rig at 1m intervals and riffle split to provide a 4-6kg sub-sample for submission to the laboratory. Laboratory samples were crushed and pulverised to produce 250g pulps and a 50g charge for fire assay with atomic absorption finish (FAA505) and multi-element analysis by four-acid digestion with ICP-MS finish (IMS40B). Over range Cu, Pb and Zn (>10,000ppm) and Ag (>10ppm) are re-analysed using a standard ore grade method utilising a four-acid digest with ICP-AES finish (AAS42S). Assay results are not yet available.
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.).	*Historical*: • Diamond drilling completed in the Bobija Project area between 1964 and 2017 comprised 69 surface diamond drill holes and 8 underground diamond drill holes for more than 6,200m of drilling. Details of the drilling techniques are unknown other than as described below. - *Government*: completed 46 surface and 8 underground diamond drill holes between 1964 and 1988 focussed on the Bobija and Rebelj deposits for more than 4,000m of drilling. Core size ranged from 116mm (at the collar) reducing to 101mm, 86mm, 76mm, 66mm and 56mm diameters. - *Reservoir:* completed 8 surface diamond drill holes in 2014 focussed on the Bobija deposit for 622.90m. - *Nevsun*: completed 15 surface diamond drill holes between 2016_and 2017, focussed on the Bobija deposit, for 1,632.00m. *Middle Island*: • Reverse circulation drilling was carried out by a Serbian contractor using a Gemsa multipurpose (MP85H) drill rig with a downhole hammer and 129mm face sampling drill bit. • Where practicable, collars are lined with a 6m casing of PVC pipe.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	*Historical*: • No methods are recorded for historical drilling other than as described below. - *Government:* drill core recoveries were recorded for each drill hole. Recoveries were poor and averaged 78% for available drill holes. - *Reservoir Minerals*: Core recovery through the reported mineralised intervals was generally 100%. *Middle Island:* • Each bag of RC drill chips is weighed at the drill site using electronic scales. Sample weights are monitored during drilling for consistency using expected weights based on drilling equipment and rock types. • Sample weights are statistically evaluated for each drillhole.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	*Historical*: • No measures are recorded for historical drilling. *Middle Island:*

Criteria	JORC Code explanation	Commentary
		• To enhance RC sample recovery, and where possible, to ensure sampling under dry conditions, a 1250 cfm compressor and additional 870 psi booster are used for RC drilling. • At every rod change compressed air blow-downs are used for cleaning and conditioning the hole before drilling resumes. • The sample collection cyclone is cleaned at each rod change and after a wet sample. A compressed air line from the drill rig is available for cleaning the cyclone and sample splitter.
	• 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.	*Historical:* • No assessment of a relationship has been recorded for historical drill samples. *Middle Island*: • No assessment of the relationship between sample recovery and grade has been completed for recent RC drill holes.
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.	*Historical*: • Logging of drilling completed before 2014 is not considered suitable for Mineral Resource estimation. • Geological logging of diamond drill core completed after 2014 (Reservoir and Nevsun) is considered suitable for Mineral Resource estimation. • No geotechnical or metallurgical logging of historic diamond drill core is recorded. *Middle Island*: • RC chip samples are geologically logged by an experienced geologist. The level of detail captured in logging is considered sufficient to support an appropriate Mineral Resource estimate. • Geological details including lithology, oxidation state, alteration minerals and, where relevant, structure are recorded for soil, rock chip (including channel) samples. • Geotechnical logging is not undertaken for RC drill samples or all other sample types.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	*Historical:* • No description of logging methodology is recorded for historical drilling other than as described below. • Logging by the Government and Reservoir was based on qualitative identification of geological characteristics including lithology, alteration, weathering, and structural features. *Middle Island*: • Logging is based on qualitative identification of geological characteristics including lithology, alteration, degree of oxidation, and intensity of foliation. Semi-quantitative estimates are made of mineral abundance including sulphide abundance and quartz veining. • A sample of RC chips is washed and retained in chip trays marked with hole number and down hole interval. • A digital photographic record of chip trays is maintained for all RC drill samples.
	• The total length and percentage of the relevant intersections logged.	*Historical:* • Historic drill logs reported by the Government and Reservoir, indicate that drill holes were logged along the entire length of the hole. *Middle Island*: • All drill metres are logged. • Geological details for all soil, rock chip and channel samples are recorded.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken.	*Historical*: • No information has been located regarding sampling methodology used for historical diamond drill core. *Middle Island*: • The Company has not completed any diamond core drilling within the Bobija Project area.

Criteria	JORC Code explanation	Commentary
	• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	*Historical:* • No historical non-core drill holes are recorded. *Middle Island:* • Reverse circulation drill samples are riffle split to produce nominal 4-6kg sub-samples for submission to the laboratory. • Splitting is applied to individual 1m samples utilising a rig-mounted triple-tier riffle splitter. • The splitting method and sub-sample weight is recorded for each sample. • No sub-sampling is undertaken for rock chip / channel or soil sampling.
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	*Historical*: • No historical sample preparation techniques are recorded for historical diamond drill core samples. *Middle Island:* • Riffle splitting of RC drill chip samples, to produce a nominal 4-6kg sub-sample, is considered an appropriate sample preparation technique given the expected heterogeneity of the primary sample and the style of mineralisation being sampled. • Other than RC drill samples, as described above, no other sample types are subject to sub-sampling or sample preparation by the Company. • All primary stream sediment, soil and rock chip and channel samples collected by the Company are submitted in whole to the analytical laboratory for analysis. • The laboratory uses industry standard techniques, as described below, to prepare samples for analysis.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	*Historical*: • No procedures are recorded for historical core sampling. *Middle Island:* • All RC drill chip samples are riffle spit to produce sub-samples for submission to the laboratory. • The riffle splitter is cleaned with compressed air and/or bottle brushes after each rod change to reduce cross sample contamination. • No other sample types collected by the Company are subject to sub-sampling or sample preparation prior to submission to the laboratory including stream, soil, rock chip, grab and channel 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.	*Historical:* • No measures are recorded for historical samples. *Middle Island:* • Reverse circulation drill sample duplicates (duplicate riffle split samples) are submitted to the laboratory at a frequency of approximately 1 in 20 samples. • Soil sample field duplicates are submitted to the laboratory at a frequency of approximately 1 in 20 samples. • The Company has not used duplicates in the analysis of rock chip or channel samples.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	*Historical*: • No assessment is recorded for historical sample data. *Middle Island*: • The Company has not completed a formal assessment to define the optimal sample size required to determine representative assay results for soil, rock chip, or drill hole samples. • The sample methods used by the Company are considered industry standard techniques for the type of sampling being undertaken.
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.	*Historical:* • No information has been recorded on historical assay or laboratory procedures other than as described below.

Criteria	JORC Code explanation	Commentary
		• *Rock chip (channel) samples:* channel sample assay results reported by Reservoir included assays for Au, Ag, Cu, Pb and Zn. Laboratory protocols are unknown. • *Underground channel samples*: assay results from underground face sampling are recorded as follows: • No methods are recorded for historical drilling other than as described below. - Bobija Mine: 448 samples (46 Ag, 109 Cu, 427 Pb, 428 Zn and 262 $BaSO_4$ assay results) - Tisovik Mine: 61 Pb assay results. - Rebelj Mine: 37 Cu assay results. • Drill core samples: • *Reservoir*: Drill core samples were crushed to less than 2mm at the Company's sample preparation facility in Belgrade. The crushed samples were submitted to ALS Minerals facilities in Bor, Serbia, for pulverising and analysis for gold by fire assay at the ALS Minerals laboratory in Rosia Montana, Romania, and by multi-element ICP at the ALS Minerals laboratory in Loughrea, Ireland. *Middle Island*: • *Stream sediment samples*: The entire sample was sieved to -80# mesh to produce a 250g subsample and 30g charge for gold analysis by fire assay with ICP-MS finish (FAM303). An additional 0.25g charge was analysed for 49 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Hf, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, S, Sb, Sc, Se, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, U, V, W, Y, Yb, Zn, Zr) by four-acid digestion with ICP-MS finish (IMS40B). • *Soil samples*: The entire sample was pulverized to produce a 250g sub-sample and a 50g charge for Au analysis by fire assay with ICP-MS finish (FAM505). An additional 0.25g charge was analysed for 51 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Hf, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, S, Sb, Sc, Se, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, U, V, W, Y, Yb, Zn, Zr) by four-acid digestion with ICP-MS finish (IMS40B). • *Drill / Rock Chip and Channel samples*: The entire sample is dried at 105°C for a minimum of 12 hours, jaw crushed (P80% 4mm), riffle split as required, then pulverized (P90% 75µm) to produce 250g pulps and a 50g charge for gold analysis by fire assay with an AAS finish (FAA505). Over range Au samples (>10ppm) are re-analysed from pulps by fire assay and gravimetric finish. An additional 0.25g charge is analysed for 49 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Hf, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, S, Sb, Sc, Se, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, U, V, W, Y, Yb, Zn, Zr) by 4-acid digestion with ICP-MS finish (IMS40B). Sulphur is analysed using an Eltra Analyzer with induction furnace. Over range Cu, Pb and Zn (>10,000ppm) and Ag (>10ppm) is re-analysed using a standard ore grade method utilising a four-acid digest with ICP-AES finish (AAS42S).
	• 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.	*Historical:* • No use of handheld geophysical tools, spectrometers, XRF instruments or similar devices is recorded for historical exploration. *Middle Island*: • The Company has not used any handheld geophysical tools, spectrometers, XRF instruments or similar devices to determine chemical composition at a semi-quantitative level of accuracy.
	• 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.	*Historical*: • No quality control procedures have been recorded for historical exploration other as described below. • *Reservoir (diamond drilling)*: In addition to the laboratory's internal QAQC procedures, Reservoir conducted its own QAQC with the systematic inclusion of certified reference materials, blanks, and field duplicate samples. Reservoir reported that analytical results from the quality control

Criteria	JORC Code explanation	Commentary
		samples were evaluated and conformed to best practice standards. *Middle Island:* • All field samples are submitted for assay to an independent and accredited analytical laboratory (SGS Bor, Serbia). • Sample blanks are inserted at the start of each drill hole. • Certified reference standards are inserted for drill samples at a frequency of 1 in 20 samples. • Duplicate samples are submitted for soil sampling at a frequency of 1 in 20 samples. • The Company does not use duplicate samples for rock chip or channel sampling. • Internal review is undertaken for all assay results. Sample batches are submitted for re-analysis when statistical or spatial inconsistences are identified. • The laboratory applies internal quality control measures including the use of certified reference materials and blanks, and it inserts pulp duplicates on a 1-in-20 basis. • No umpire samples are submitted to third party laboratories.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	*Historical:* • No information is recorded on the verification of significant historical intersections. *Middle Island:* • Australian-based Company personnel review qualitative and quantitative drill hole data including drill core/drill chip photographs, drill logs and laboratory assay results and conduct periodic field visits.
	• The use of twinned holes.	• There has been no known use of twinned holes.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	*Historical*: • Data handling and storage procedures are not reported for historical data other than as described below. • Drill hole data recorded from diamond drilling by the Government and Reservoir is reported as graphic drill logs. *Middle Island:* • Primary field data is collected on field sampling sheets and then compiled on standard Excel templates for validation and data transfer. • Primary analytical data is received electronically from the laboratory and imported into an electronic assay register spread sheet for validation and data transfer. Data validation is conducted by comparing the spreadsheet data against the Certificate of Analysis supplied as a secured pdf file by the laboratory. • Primary data is stored and further validated in an ODCB database maintained by an external database provider.
	• Discuss any adjustment to assay data.	*Historical:* • No adjustments are reported for historical assay data. *Middle Island:* • No adjustments to assay data have been made.
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.	*Historical*: • No information is available on the methodology used to locate historical data other than as described below. • *Reservoir*: Down hole survey measurements were collected at approximately 50m intervals. • The location of historical underground mine workings was obtained by digitising registered historical mine plans with level (RL) values assigned from available data points. No re-survey of historical underground workings has been undertaken. *Middle Island:* • Rock chip, stream sediment and soil samples collected were located by handheld GPS in UTM WGS84 34 North co-ordinates.

Criteria	JORC Code explanation	Commentary
		• Drill hole collars and channel samples are set out using a handheld GPS (with +/-5m accuracy) and subsequently surveyed by a contract surveyor to sub-metre accuracy. • The azimuth and dip at the drill hole collar are recorded by the site geologist using a compass and clinometer. • Down hole survey measurements are collected with a REFLEX single/multi-shot camera at 30m down hole depth and then at 30m intervals thereafter. A survey is also acquired at the bottom of each hole.
	• Specification of the grid system used.	• Exploration results reported by the Government, Reservoir and Nevsun used the Yugoslavian Gauss-Kruger MGI Balkans Zone 7 grid system with Hermannskogel datum. • The Company uses the UTM Zone 34 North co-ordinate system with WGS 84 datum.
	• Quality and adequacy of topographic control.	*Historical:* • No information is available on historical topographic control. *Middle Island:* • A high-resolution drone survey was flown across the entire Bobija mining licence and parts of the surrounding Bobija exploration licence producing 1m topographic contours and a photographic mosaic image with 6cm pixel resolution. • The quality of the surface topographic control across the balance of the Bobija Project area is poor, and is reliant on public domain 1:25,000 scale topographic maps.

Data spacing and distribution	• Data spacing for reporting of Exploration Results.	*Historical:*
		• *Soil sampling*: historical soil sampling was reported by Nevsun in 2017, however no results are available for this sampling.
		• *Rock chip (channel) sampling*: selected rock chip sample results are reported by Reservoir and Nevsun from the Bobija Mine area, however, precise sample locations are not known.
		• *Underground channel sampling*: Underground face samples recorded on historic mine plans indicate sampling was completed either:
		  – from successive development faces in conjunction with underground development, or
		  – as contiguous wall samples after development was completed.
		• *Drilling*: Historical surface diamond drill holes in the Bobija Mine area have been completed on multiple cross section orientations. As such, there is no consistent grid spacing.
		Middle Island:
		• *Stream sediment sampling*: point samples are collected from secondary streams on a notional 1km^2 drainage basin area per sample.
		• *Soil sampling*: samples are collected on a rectangular grid with a 100m - 400m line spacing and 50m - 100m sample spacing.
		• *Rock chip (including channel) sampling:* samples are collected, as required, when mineralised or altered material is identified. Rock chip sampling is completed either as point samples or a contiguous series of "channel" samples.
		• *Drilling:* RC drilling in the Bobija Mine area is conducted on 20m-spaced north-south oriented cross sections.

	• 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.	*Historical:* • Historical data are not utilised for Mineral Resource or Ore Reserve estimation purposes. • *Bobija deposit*: The spacing of current drill holes within the Bobija deposit is not considered adequate to establish a Mineral Resource or Ore Reserve estimate. *Middle Island:* • Geochemical sampling data (stream, soil and rock chip and channel sampling) is not utilised for Mineral Resource or Ore Reserve estimation purposes.

Criteria	JORC Code explanation	Commentary
		• It has not yet been determined whether RC drill hole data spacing is sufficient for Mineral Resource or Ore Reserve estimation.
	• Whether sample compositing has been applied.	*Historical:* • No compositing of historical samples has been reported. *Middle Island:* • The Company has not applied sample compositing.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	*Historical:* • The orientation of historical sampling is unknown other than as described below. • *Underground face sampling*: historic plans indicate that rock chip face samples collected during mine development were predominantly horizontal samples oriented perpendicular to the strike of mineralised structures. This orientation is considered unbiased. *Middle Island:* • Stream sediment samples are point samples and are considered unbiased. • Soil samples were collected on notional rectangular grids with soil lines oriented at a high angle to the interpreted strike of mineralised structures. This sample orientation is considered unbiased. • Rock chip channel samples were collected orthogonally to the orientation of observed geological structures to minimise potential for sample orientation bias. • Channel samples collected in the Bobija Open Pit in late 2025 were taken from exposed bench faces (with an approximate horizontal orientation), as such these samples are not orthogonal to the interpreted general flat-lying orientation of the deposit. • Drill holes were oriented to intersect target geologic structures at the most oblique (perpendicular) angle possible, having regard for the interpreted orientation of the structure, the depth of the drill target/s, and the set-up and depth capabilities of the drill rig. To the extent known, the drilling is assumed to be unbiased.
	• 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.	*Historical:* • *Tisovik Mine*: None of the 4 historical surface diamond drill holes reported from Tisovik Mine area intersected mineralisation. • *Bobija Mine*: The Bobija deposit is interpreted as a generally flat-lying stratigraphically controlled VMS deposit. Of the 44 historical surface diamond drill holes reported within the immediate mine area (for which co-ordinate data is available) 84% are drilled with a dip equal to or greater than 60°, and 80% are drilled with a dip equal to or greater than 75°. The orientation of historical drilling is therefore considered unbiased. *Middle Island:* • No orientation-induced sampling bias is considered to have been introduced to drilling completed to date in the project area.
Sample security	• The measures taken to ensure sample security.	*Historical:* • The chain of custody for historical exploration samples is not recorded or known. *Middle Island:* • The Company maintains a secure direct chain of custody from site to the laboratory for all samples. • All samples are double bagged and transported or escorted to the laboratory by Company personnel.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	*Historical*: • The use of historical audits and reviews is not recorded or known. *Middle Island*:

Criteria	JORC Code explanation	Commentary
		• Internal review of sampling techniques and standard operating procedures are periodically undertaken by the Company resulting, where relevant, in enhanced operating procedures. • The Company routinely completes internal peer review of all exploration results.

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 Bobija Project comprises three granted exploration licences (Bobija, Bobija East and Kamenita Kosa) and one exploration licence application (Orovica) all held 100% by the Company. • In addition, the Bobija Project includes two granted mining licences (Bobija ML and Tisovik ML) accessed under a 10-year agreement with a Serbian-registered company Bobija doo Ljubovija. Subject to mine development by the Company, the vendor is entitled to an 0.5% NSR royalty capped at a cumulative total of €0.5m. • The Bobija Project licences include 52 sites of cultural significance that restrict or prohibit exploration activities in the immediate vicinity of such sites. • The Bobija Project licences do not include any areas where environmental protection zones have been formally designated or where designation has been initiated. However, the Nature Protection Institute of Serbia, under the Ministry of Environmental Protection, has applied environmental protection conditions to three areas within the Project area (totalling 48km^2) that either prohibit certain exploration activities without additional specific approval (including invasive activities such as trenching and drilling) or apply seasonal restrictions to activities during the period 15 May to 31 July. • Approximately 44% of the Project area (92.3km^2) is included within the boundaries of the Ecological Network of Serbia (Valjevo Mountains area) which includes: - an Important Bird Area (RS025IBA), and - a Prime Butterfly Area (Povlen 15). • In the future, the Government may impose additional licence conditions, or designate new areas of cultural or environmental significance, that may impact on the Company's exploration and development activities.
	• 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 Company's 100%-held exploration licences and exploration licence application are in good standing. • The Company holds all necessary licences to undertake exploration activities. • The third-party mining licences, accessed via a 10-year agreement, are valid but are not in good standing due to the failure of the licence holder to meet various licence holder obligations associated with historic mining activities. The Company, in collaboration with the licence owner (Bobija doo Ljubovija) and in consultation with the Ministry of Mines, has commenced a series of actions that seek to re-establish the standing of the licences over an approximate 2-year timeframe. • Landowner permission is required to undertake invasive exploration activities (including trenching and drilling). The Company anticipates that it will require additional access agreements dependent on the location and type of future exploration activities. • A landowner may, by verbal or written notification, deny the right of access for exploration activities. However, companies retain the right to expropriate land for exploration or mining purposes subject to statutory approval.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Western Serbia has a long history of mining. Numerous copper deposits hosted within the regional diabase-chert formations were exploited by Roman and Sasa miners. There has also been mining in and around the Veliki Majdan site since the 14th Century. • Exploration of largest known deposit in the district, Veliki Majdan, started in the 1930's. Development of other deposits in the region followed including Tisovik (1935) and Bobija (1948). • Exploration in the second half of the 20th century was mainly advanced by the Government and related entities including Geozavod and RMHK Trepca with the most intensive activity occurring during 1964-65, 1974-75 and 1986-88. • Modern-era exploration within the Bobija Project area has been undertaken by two companies including Mineco (~2015) and Balkan Exploration and Mining doo (BEM). BEM was held under the successive ownership of three different companies including Reservoir (2007-14), Nevsun (2016-17) and Zijin (from 2018). • Historical exploration drilling has substantially focussed on known deposits.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Bobija Project licences and occur within the Ljubovija and Valjevo 1: 100,000 map sheets. • The Bobija Project area is centred on the western edge of the Vardar geo-tectonic zone. The project licences are comprised of three geo-tectonic units: - *Drina-Ivanjica Terrain*: forms the southern part of the project licences and consists of Palaeozoic schists and sandstones, Lower Triassic conglomerates, sandstones and marls (host of Pb-Zn-Au-Ag-barite mineralisation), Middle Triassic limestones and volcano-sedimentary formation, Jurassic volcano-sedimentary formation and Cretaceous limestones. - *Western Vardar Ophiolite*: forms the central part of the project licences consists of Jurassic ophiolite melange including diabase, chert, sandstone-conglomerate and claystone. - *Jadar-Kopaonik Terrain*: forms the northern part of the project licences and is characterised by presence of Devonian limestone, Carboniferous sandstone and limestone, Permian sandstone-claystone and limestone, and Triassic limestone. • Several styles of mineralisation have been recognised in the region, including: - volcanogenic massive sulphide (VMS) Zn-Pb-Cu-Ag-Au mineralisation - skarn and stratiform manto Pb, Zn, Ag, (Au) mineralisation, and - carbonate-hosted, replacement-style Cu-Au mineralisation.
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: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length.	*Historical:* • Multiple phases of historical exploration drilling have been completed in the Bobija Project area, including by: - Government: 54 holes for 4,036.50m (1964-88) - Reservoir: 8 holes for 622.90m (2014) - Nevsun: 15 holes for 1,632.00m (2016/17) *Middle Island:* • The Company completed RC drilling in the Bobija Project area during the period 2025-26 and to date has completed two phases of drilling. Tabulation of drill hole data including co-ordinates, dip, azimuth, down hole length, intercept depth and hole length will be included in detailed tabulations when results are reported.
	• 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	

Criteria	JORC Code explanation	Commentary
	Competent Person should clearly explain why this is the case.	
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 weighted averages, grade truncations or cut-off grades have been used in the reporting of point rock chip, soil or stream sediment sample results. • Length-weighted assay results are reported for channel sampling and drilling above nominated cut-off grades where the selected cut-off grade is considered appropriate to the exploration stage and style of mineralisation recorded.
	• 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.	• Higher grade intervals within longer lengths of lower grade zones, where present, and where data is available, are identified in the reporting of channel sample and drill hole assay results.
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalent values are reported.
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').	*Historical:* • *Tisovik Mine*: None of the 4 historical surface diamond drill holes reported from Tisovik Mine area intersected mineralisation. • *Bobija Mine*: The Bobija deposit is interpreted as a variably dipping but generally flat-lying stratigraphically controlled VMS deposit. Of the 44 historical surface diamond drill holes completed within the Bobija Mine area, 84% are drilled with a dip equal to or greater than 60°, and 80% are drilled with a dip equal to or greater than 75°. • All reported drill hole intercepts are reported as down-hole lengths. *Middle Island*: • The Bobija deposit is interpreted as a variably dipping but generally flat-lying stratigraphically controlled VMS deposit. • All RC drill holes completed by the Company were drilled with a dip equal to or greater than 60°. Subject to the local variability of the dip of mineralisation, intercept lengths are interpreted to represent 87% to 100% of true widths.
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	• Refer to figures contained within this 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 misleading reporting of Exploration Results.	• Balanced reporting of Exploration Results is presented within this announcement.
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.	*Geophysics:* • One historical geophysical survey is recorded from the Bobija Project area: - Reservoir (2014) completed a gravity survey over the Bobija deposit (25m x 25m grid / 0.45km^2 area). The survey demonstrated a good response from areas with known sulphide-barite mineralisation, and identified new targets for drill testing in the proximity of the mine. *Metallurgical Testwork*: • Mineralogical and metallurgical studies reported for the Bobija deposit are limited. - *Vracar R., et al (2003):* Undertook three-stage testwork involving reduction roasting, magnetic separation and autoclave leaching of a barite-sulphide bulk sample assaying:

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><th>Cu (%)</th><th>Zn (%)</th><th>Pb (%)</th><th>Au (g/t)</th><th>Ag (g/t)</th><th>Ba (%)</th><th>Fe (%)</th></tr>
<tr><td>0.84</td><td>3.75</td><td>3.92</td><td>n/a</td><td>87</td><td>28.3</td><td>12.2</td></tr>
</table>
Metallurgical sample composition.
The study reported 93.5% to 96.7% reduction of $BaSO^4$ by reduction roasting at 850° to 900°C for 120-180 minutes. The study also reported high autoclave leach recoveries including 97.85% Zn, 95.36% Cu and 96.25% Fe, from autoclave leaching (at 210°C) sulphide concentrates produced by reduction roasting whole rock samples at 900°C. However, no mass balances or total metal recoveries were reported. No consideration was given to the recovery of gold.
- Reservoir (2015): Reservoir initiated research into the metallurgical properties of sulphide mineralisation from the Bobija deposit, however no results are reported.
</td></tr>
<tr><td rowspan="2">Further work</td><td>• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</td><td>• Further work planned in the Bobija Project area will include mapping, stream sediment sampling, soil sampling, rock chip sampling, trenching, geophysical surveys and exploration drilling.
• Planned exploration activities are sequential and may change subject to exploration results obtained including assessment of historical exploration data.</td></tr>
<tr><td>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</td><td>• Refer to figures contained within this announcement.</td></tr>
</table>

Appendix 2 – Bobija Reverse Circulation Drilling Assay Results

Hole ID	From (m)	To (m)	Length (m)	Au g/t	Ag g/t	Cu %	Pb %	Zn %
BMLRC012	16.0	32.0	**16.0**	**1.27**	**65.0**	**0.24**	**1.62**	**1.98**
incl.	16.0	24.0	**8.0**	**1.96**	**115.1**	**0.41**	**2.64**	**3.34**
BMLRC012	49.0	73.0	**24.0**	**0.88**	**21.6**	**0.09**	**0.31**	**1.34**
incl.	66.0	70.0	**4.0**	**2.11**	**24.0**	**0.08**	**0.33**	**1.33**
BMLRC013	18.0	41.0	**23.0**	**0.75**	**12.3**	**0.07**	**0.47**	**1.08**
"	49.0	54.0	**5.0**	**0.39**	**19.6**	**0.11**	**0.20**	**0.89**
BMLRC014	3.0	55.0	**52.0**	**0.87**	**19.9**	**0.10**	**0.56**	**0.86**
incl.	3.0	8.0	**5.0**	**4.66**	**77.0**	**0.02**	**1.59**	**0.03**
BMLRC015	23.0	27.0	**4.0**	**1.79**	**49.5**	**0.12**	**0.74**	**1.34**
"	34.0	38.0	**4.0**	**0.49**	**23.0**	**0.09**	**0.33**	**1.17**
BMLRC016	0.0	7.0	**7.0**	**1.04**	**23.9**	**0.05**	**0.42**	**0.14**
"	16.0	47.0	**31.0**	**0.46**	**15.7**	**0.17**	**0.38**	**1.37**
incl.	37.0	43.0	**6.0**	**0.89**	**28.8**	**0.42**	**0.46**	**2.06**
BMLRC017	29.0	35.0	**6.0**	**0.86**	**54.3**	**0.33**	**1.45**	**4.97**
BMLRC018	9.0	18.0	**9.0**	**0.87**	**22.8**	**0.08**	**0.17**	**2.25**
BMLRC019	20.0	29.0	**9.0**	**0.75**	**14.5**	**0.09**	**0.49**	**0.91**
BMLRC020	5.0	10.0	**5.0**	**0.97**	**36.8**	**0.09**	**0.63**	**0.32**
"	21.0	26.0	**5.0**	**0.31**	**9.0**	**0.10**	**0.24**	**1.40**
"	31.0	49.0	**18.0**	**0.24**	**8.1**	**0.08**	**0.30**	**1.13**

Table 1: Summary of significant Bobija Project drill intersections (>0.5g/t Au or >1.0% Zn lower cut-off grade, 4m minimum length and 4m maximum internal dilution).

Hole ID	From (m)	To (m)	Length (m)	Au g/t	Ag g/t	Cu %	Pb %	Zn %
BMLRC012	16.0	78.0	**62.0**	**0.72**	**27.4**	**0.11**	**0.60**	**1.22**
BMLRC013	18.0	68.0	**50.0**	**0.52**	**13.0**	**0.08**	**0.30**	**0.79**
BMLRC014	2.0	64.0	**62.0**	**0.77**	**18.4**	**0.10**	**0.49**	**0.82**
BMLRC015	23.0	38.0	**15.0**	**0.77**	**24.8**	**0.09**	**0.43**	**1.01**
BMLRC016	0.0	59.0	**59.0**	**0.47**	**13.7**	**0.17**	**0.32**	**0.96**
BMLRC017	3.0	7.0	**4.0**	**0.70**	**19.0**	**0.02**	**0.22**	**0.09**
"	29.0	36.0	**7.0**	**0.75**	**47.4**	**0.29**	**1.28**	**4.37**
BMLRC018	9.0	21.0	**12.0**	**0.75**	**18.4**	**0.06**	**0.13**	**1.72**
"	42.0	46.0	**4.0**	**0.15**	**5.0**	**0.06**	**0.05**	**0.84**
BMLRC019	13.0	39.0	**26.0**	**0.47**	**10.8**	**0.06**	**0.32**	**0.71**
BMLRC020	5.0	65.0	**60.0**	**0.27**	**8.8**	**0.06**	**0.25**	**0.80**

Table 2: Summary of significant Bobija Project drill intersections (>0.2g/t Au or >0.5% Zn lower cut-off grade, 4m minimum length and 5m maximum internal dilution).

Appendix 3 – Bobija Drill Hole Collar and Survey Details

Hole ID	Licence	East	North	RL	Depth	Dip	Azimuth
BMLRC012	Bobija ML	384,494	4,895,619	1,106	88.00	-75	270
BMLRC013	Bobija ML	384,503	4,895,618	1,106	90.00	-75	90
BMLRC014	Bobija ML	384,514	4,895,598	1,100	65.00	-60	90
BMLRC015	Bobija ML	384,476	4,895,601	1,100	58.00	-60	270
BMLRC016	Bobija ML	384,483	4,895,577	1,095	90.00	-85	270
BMLRC017	Bobija ML	384,463	4,895,560	1,089	100.00	-60	270
BMLRC018	Bobija ML	384,521	4,895,548	1,097	90.00	-60	90
BMLRC019	Bobija ML	384,557	4,895,558	1,103	90.00	-60	90
BMLRC020	Bobija ML	384,570	4,895,620	1,097	90.00	-60	90
BMLRC021	Bobija ML	384,491	4,895,518	1,082	90.00	-60	90
BMLRC022	Bobija ML	384,540	4,895,461	1,087	70.00	-60	270
BMLRC023	Bobija ML	384,551	4,895,481	1,088	90.00	-65	270
BMLRC024	Bobija ML	384,562	4,895,497	1,089	70.00	-65	270
BMLRC025	Bobija ML	384,566	4,895,519	1,092	82.00	-60	90
BMLRC026	Bobija ML	384,616	4,895,479	1,094	70.00	-60	90
BMLRC027	Bobija ML	384,592	4,895,459	1,096	60.00	-60	90
BMLRC028	Bobija EL	384,567	4,895,428	1,107	80.00	-80	270

Table 3: Bobija drill hole collar and survey details.