



ASX ANNOUNCEMENT

30<sup>th</sup> January 2026

## NMR hits 14m @ 4.29g/t Au from 9m at Blackjack Gold Project, QLD

### Highlights:

- NMR received assay results from 34 of the first 54 reverse circulation holes of its January 2026 shallow definition drilling program at the Blackjack Gold Project, QLD.
- This drill program was designed to confirm gold grades in areas considered to be previously under-defined, as well as test the proposed outer boundaries of a new pit planned between the Blackjack Main Pit and the northern Newton Butler Pit.
- 19 holes returned results above the estimated cut-off grade of 0.6g/t considering production costs in relation to the current gold price at the date of this release.
- The remaining holes assays received to date confirmed anticipated results defining pit boundaries.
- Significant results include:
  - **11m @ 3.14g/t Au from 16m** (BJRC0166-1) including:
    - **2m @ 13.68g/t Au from 17m.**
  - **14m @ 4.29g/t Au from 9m** (BJRC0166-2) including:
    - **3m @ 16.97g/t Au from 16m** and:
    - **1m @ 41.36g/t Au from 17m**
  - BJRC166-1 & BJRC166-2 were twinned holes approximately 1.5m apart completed when significant assays were noted at the upper limit of the sampled section of BJRC0166-1.
  - **5m @ 4.32g/t Au from 16m** (BJRC0167) including:
    - **2m @ 10.5g/t Au from 18m.**
  - **7m @ 1.04g/t Au from 21m** (BJRC0172) including:
    - **3m @ 2.13g/t Au from 21m.**
  - **3m @ 12.83g/t Au from 20m** (BJRC0184) including:
    - **2m @ 19.18g/t Au from 20m** and:
    - **1m @ 30.64g/t Au from 20m.**
  - **9m @ 1.05g/t Au from 28m** (BJRC0201) including:
    - **2m @ 3.16g/t Au from 28m.**
- Drilling to date confirms narrow high-grade mineralisation at Blackjack and a shallow near-surface ore extension of the historic Blackjack lode.
- RC drilling is expected to be completed in February 2026, and it is anticipated to extend the current planned pit outline increasing overall tonnage and grade.
- Blackjack's three existing oxide pits were previously mined in the 1980s, to a pit depth of 25m.
- NMR has completed refurbishment work at its Charters Towers assets, including Blackjack, and achieved its first gold production in Q3 2025.

**Managing Director Blake Cannavo** commented: “These early assays from our January RC definition program are excellent for Blackjack and further validate the shallow, near-surface extension of the historic lode system. With 19 of the 34 holes reported to date returning grades above our current estimated cut-off of 0.6g/t Au, including standout narrow high-grade intervals up to **41.36g/t Au**, the program is delivering improved grade confidence in previously under-defined areas and testing the planned outer boundaries of the new pit area between the Main Pit and Newton Butler.

“RC drilling is continuing in parallel with drill and blast activities, supported by AMC Consultants, to fast-track incorporation of results into mine design and execution.”

NMR is restarting mining at Blackjack following a review of the current mine design and operating strategy. Drill and blast activities commenced this week, marking the start of the next phase of open pit mining execution to support sustained mill feed availability.

NMR completed two gold pours in January, including Blackjack’s largest pour to date of 1,474.9 oz gold doré on 28 January, with the next gold pour expected within the next 2-4 weeks.

**Table 1: Drillhole Collar Details (GDA2020 zone 55)**

Hole_ID	East	North	RL	Depth	Dip	Azi_True
<b>BJRC0165</b>	418184.2	7772409	338.5	37	-60	360
<b>BJRC0166-1</b>	418171.9	7772395	336.4	31	-90	360
<b>BJRC0166-2</b>	418171.3	7772396	336.5	25	-90	N/A
<b>BJRC0167</b>	418171.2	7772386	336.1	37	-90	N/A
<b>BJRC0168</b>	418171.8	7772373	336.2	37	-90	N/A
<b>BJRC0169</b>	418193.9	7772372	337.4	37	-90	N/A
<b>BJRC0170</b>	418195.8	7772356	336.2	25.5	-90	N/A
<b>BJRC0171</b>	418171.8	7772339	334.21	34	-90	N/A
<b>BJRC0172</b>	418193.4	7772342	335.1	40	-90	N/A
<b>BJRC0173</b>	418216.6	7772343	336.7	43	-90	N/A
<b>BJRC0174</b>	418229.7	7772332	336.6	55	-90	N/A
<b>BJRC0175</b>	418224.4	7772325	336.1	88	-90	N/A
<b>BJRC0176</b>	418208.8	7772324	335.5	70	-90	N/A
<b>BJRC0177</b>	418189.6	7772317	333.9	40	-90	N/A
<b>BJRC0178</b>	418169.7	7772327	333.3	37	-90	N/A
<b>BJRC0179</b>	418176.4	7772309	333.5	40	-90	N/A
<b>BJRC0180</b>	418190.7	7772307	333.9	40	-90	N/A
<b>BJRC0181</b>	418206.7	7772308	335.1	43	-90	N/A
<b>BJRC0182</b>	418221.4	7772309	335.6	43	-90	N/A
<b>BJRC0183</b>	418235.5	7772308	336.1	43	-90	N/A
<b>BJRC0184</b>	418173.2	7772359	335.1	28	-90	N/A
<b>BJRC0185</b>	418167.5	7772395	335.9	25	-90	N/A
<b>BJRC0186</b>	418139.6	7772389	336.8	31	-90	N/A
<b>BJRC0187</b>	418143.1	7772389	337	37	-50	92
<b>BJRC0188</b>	418137.8	7772398	336.8	31	-90	N/A
<b>BJRC0189</b>	418139.9	7772398	336.9	37	-50	90
<b>BJRC0190</b>	418135.9	7772380	336.8	40	-50	114

Hole_ID	East	North	RL	Depth	Dip	Azi_True
BJRC0191	418169.4	7772391	336.0	25	-90	N/A
BJRC0192	418169.3	7772401	336.3	22	-90	N/A
BJRC0193	418166.7	7772360	334.7	25	-90	N/A
BJRC0194	418159.2	7772366	335.3	31	-90	N/A
BJRC0195	418167.2	7772376	335.9	28	-90	N/A
BJRC0196	418156.8	7772388	333.1	25	-90	N/A
BJRC0197	418152.2	7772380	333.5	25	-90	N/A
BJRC0198	418203.9	7772374	337.5	28	-90	N/A
BJRC0199	418200.9	7772383	338.4	34	-90	N/A
BJRC0200	418198.7	7772392	338.8	31	-90	N/A
BJRC0201	418207.7	7772299	334.7	37	-90	N/A
BJRC0202	418211.1	7772290	334.3	43	-90	N/A
BJRC0203	418175.9	7772299	333.0	40	-90	N/A
BJRC0204	418198.9	7772300	334.4	30	-90	N/A
BJRC0205	418188.3	7772299	333.7	30	-90	N/A
BJRC0206	418214.3	7772279	335.8	37	-90	N/A
BJRC0207	418215.1	7772266	335.4	27	-90	N/A
BJRC0208	418219.4	7772231	334.8	40	-90	N/A
BJRC0209	418219.6	7772221	335.3	43	-90	N/A
BJRC0210	418223.4	7772207	336.9	44	-90	N/A
BJRC0211	418228.6	7772194	336.8	42	-90	N/A
BJRC0212	418217.8	7772245	334.9	36	-90	N/A
BJRC0213	418216.1	7772255	335.1	37	-90	N/A
BJRC0214	418232.5	7772296	335.4	55	-90	N/A
BJRC0215	418222.4	7772300	335.4	49	-90	N/A
BJRC0216	418222.1	7772289	334.9	49	-90	N/A
BJRC0223	418136.3	7772457	331.52	19	-90	N/A

The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX.

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## Competent Person's Statement

*The information in this announcement relating to the Blackjack 2026 RC drilling is based on information collated and compiled by Mr Scott Franko, a Competent Person who is a Registered Professional Geologist with the PGO, Ontario, Canada. Mr Scott Franko is a full-time employee of Native Mineral Resources. Mr Franko has sufficient experience that is relevant to the styles 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 Franko has no potential conflict of interest in accepting Competent Person responsibility for the information presented in this report and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Franko confirms that the information is an accurate representation of the available data and notes that a cautionary statement has been included in this announcement.*

## Forward Looking Statements

*Native Mineral Resources prepared this release using available information. Statements about future capital expenditures, exploration and refurbishment programs for the Company's projects and mineral properties, and the Company's business plans and timing are forward-looking statements. The Company believes such statements are reasonable, but it cannot guarantee their accuracy. Forward-looking information is often identified by words like "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecast", "intends", "anticipates", "believes", "potential" or variations of such words, including negative variations thereof, and phrases that refer to certain actions, events, or results that may, could, would, might, or will occur or be taken or achieved. The Company's actual results, performance and achievements may differ materially from those expressed or implied by forward-looking statements due to known and unknown risks, uncertainties and other factors. The information, opinions, and conclusions in this release are not warranted for fairness, accuracy, completeness, or correctness. To the maximum extent permitted by the law, none of Native Mineral Resources, its directors, employees, agents, advisers, or any other person accepts any liability, including liability arising from fault or negligence, for any loss arising from the use of this release or its contents or otherwise in connection with it.*



**Figure 1: Blackjack Completed Drilling**

**Table 2: Significant Intercepts - Drillhole Assays**

Hole ID	From (m)	To (m)	Ave Au g/t Grade	Comment
BJRC0166-1	16	17	3.52	
BJRC0166-1	17	18	10.85	
BJRC0166-1	18	19	16.52	incl. 13.68 over 2m from 17m
BJRC0166-1	19	20	2.45	incl. 8.33 over 4m from 16m
BJRC0166-1	26	27	0.12	3.14 over 11m from 16m
BJRC0166-2	9	10	1.17	
BJRC0166-2	13	14	1.39	
BJRC0166-2	14	15	2.47	
BJRC0166-2	15	16	1.54	
BJRC0166-2	16	17	5.99	
BJRC0166-2	17	18	41.36	incl. 41.36 over 1m from 17m
BJRC0166-2	18	19	3.55	incl. 16.97 over 3m from 16m
BJRC0166-2	19	20	1.17	5.43 over 11m from 9m, incl. 8.21 over 7m
BJRC0166-2	22	23	0.13	4.29 over 14m from 9m
BJRC0167	18	19	19.98	incl. 19.98 over 1m from 18m
BJRC0167	19	20	1.02	incl. 10.50 over 2m from 18m
BJRC0167	20	21	0.13	4.32 over 5m from 16m
BJRC0168	17	18	2.30	
BJRC0168	20	21	1.26	
BJRC0168	21	22	0.56	0.88 over 6m from 16m
BJRC0169	30	31	0.68	0.68 over 1m from 30m
BJRC0171	20	21	0.95	
BJRC0171	21	22	0.84	incl. 0.89 over 2m from 20m
BJRC0171	22	23	0.17	0.65 over 3m from 20m
BJRC0172	21	22	0.61	
BJRC0172	22	23	4.76	
BJRC0172	23	24	1.02	incl. 2.13 over 3m from 21m, 2.89 over 2m from 22m
BJRC0172	25	26	0.30	incl. 1.41 over 5m from 21m
BJRC0172	27	28	0.12	1.04 over 7m from 21
BJRC0173	38	39	0.74	0.74 over 1m from 38m
BJRC0176	33	34	0.61	0.61 over 1m from 33m
BJRC0177	28	29	5.53	incl. 5.53 over 1m from 28m
BJRC0177	31	32	0.10	0.89 over 8m from 24m
BJRC0178	15	16	1.14	
BJRC0178	16	17	1.34	incl. 1.24 over 2m from 15m
BJRC0178	17	18	0.67	incl. 1.05 over 3m from 15m
BJRC0178	23	24	1.18	incl. 1.18 over 1m from 23m
BJRC0178	24	25	0.67	0.61 over 10m from 15m
BJRC0184	20	21	30.64	incl. 30.64 over 1m from 20m
BJRC0184	21	22	7.72	incl. 19.18 over 2m from 20m
BJRC0184	22	23	0.12	12.83 over 3m from 20
BJRC0185	9	10	0.74	

Hole ID	From (m)	To (m)	Ave Au g/t Grade	Comment
BJRC0185	11	12	0.67	
BJRC0185	12	13	0.51	
BJRC0185	13	14	0.57	
BJRC0185	16	17	0.52	
BJRC0185	17	18	2.91	0.71 over 9m from 9m
BJRC0187	25	26	1.42	incl. 1.42 over 1m from 25m
BJRC0187	26	27	0.44	0.70 over 3m from 24m
BJRC0189	5	6	0.96	
BJRC0189	6	7	2.30	incl. 1.63 over 2m from 5m
BJRC0189	7	8	0.19	0.80 over 5m from 3m
BJRC0191	17	18	4.05	
BJRC0191	18	19	1.58	incl. 2.82 over 2m from 17m
BJRC0191	19	20	0.18	1.55 over 4m from 16m
BJRC0192	9	10	0.64	
BJRC0192	13	14	0.72	
BJRC0192	14	15	0.86	
BJRC0192	15	16	0.83	
BJRC0192	16	17	1.82	
BJRC0192	17	18	1.07	incl. 1.06 over 5m from 13m, 1.44 over 2m from 16m
BJRC0192	18	19	0.25	0.65 over 10m from 9m
BJRC0195	12	13	2.06	incl 2.06 over 1m from 12m
BJRC0195	14	15	0.21	0.64 over 4m from 11m
BJRC0195	19	20	0.55	
BJRC0195	20	21	1.28	0.70 over 3m from 18m, incl. 1.28 over 1m from 20m
BJRC0201	28	29	3.46	
BJRC0201	29	30	2.86	incl. 3.16 over 2m from 28m
BJRC0201	30	31	0.96	incl. 2.43 over 3m from 28m
BJRC0201	31	32	0.90	incl. 2.05 over 4m from 28m
BJRC0201	32	33	0.42	incl. 1.72 over 5m from 28m
BJRC0201	33	34	0.25	incl. 1.48 over 6m from 28m
BJRC0201	34	35	0.12	incl. 1.28 over 7m from 28m
BJRC0201	35	36	0.35	incl. 1.17 over 8m from 28m
BJRC0201	36	37	0.13	1.05 over 9m from 28m

## Appendix 1 - JORC Code 2012 Edition Summary (Table 1)- Blackjack Current and Historical Drilling

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<p>2026 NMR Drilling</p> <ul style="list-style-type: none"> <li>Samples were collected from a 3-way splitter on an RC rig operated by Eagle Drilling using pre-numbered calicoe bags filled at 1m intervals.</li> <li>Sample weights representing the 1m intervals varied from approximately 3-8kg based on return through cyclone.</li> <li>The cyclone was cleaned out using compressed air at each 3m rod interval.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<p>2026 NMR Drilling</p> <ul style="list-style-type: none"> <li>5.5 inch holes were drilled by Reverse Circulation (RC).</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<p>2026 NMR Drilling</p> <ul style="list-style-type: none"> <li>Chips were collected from the cyclone using a kitchen sieve, washed in a 20l bucket filled with water, examined by the Geologist on site and assayed sample sections were collected in a chip tray for future reference.</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>Sample recovery was affected by hardness but no bias was considered to have occurred.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<p>2026 NMR Drilling</p> <ul style="list-style-type: none"> <li>Chip samples have been geologically logged by the Geologist on site.</li> <li>Logging is qualitative using visual observation of chips.</li> <li>Samples were logged and collected in 1m intervals.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>2026 NMR Drilling</p> <ul style="list-style-type: none"> <li>The level of water if encountered in each hole was recorded, most samples were dry with some being damp when below water levels but not wet.</li> <li>Sample sizes are considered appropriate to the grain size of the material sampled.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<p>2026 NMR Drilling</p> <ul style="list-style-type: none"> <li>Assays are completed on site by OROYA Labs.</li> <li>Gold is assayed by Pulverising and Leaching (BJ_PAL01) and an average is calculated when duplicates are completed.</li> <li>Samples are analyzed by Atomic absorption spectroscopy (AAS).</li> <li>Standards and duplicates have not been utilized in this program.</li> <li>Lab duplicates and standards have been undertaken.</li> <li>A selection of samples will be sent to an independent laboratory as a QAQC measure.</li> <li>Ore zones have been assessed by a handheld Niton X5 PXRF.</li> </ul>

Criteria	JORC Code Explanation	Commentary
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>One hole has been twinned to date and ore zones were comparable in depth and grades.</li> <li>There have been no adjustments to assay data</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Holes are sighted using a handheld Garmin 680t GPS with 5m accuracy.</li> <li>Final drilled locations are recorded using a DGPS.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<p>2026 Drilling</p> <ul style="list-style-type: none"> <li>Data spacing is considered adequate for defining mineralized zones.</li> <li>Sample results have been composited for reporting purposes.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The ore body is shallow dipping at less than 15 degrees and width bias is considered minimal in vertical drilling.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>The chain of custody was managed by NMR at all times with samples delivered to the laboratory by NMR personnel immediately upon completion of every 2-3 boreholes.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits have been completed.</li> </ul>

## Section 2 - Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling in this program has occurred on ML1428.</li> <li>Blackjack Milling Pty Ltd (Blackjack Milling) is the holder of the tenements.</li> <li>The tenements are in good standing and NMR, who is the owner of Blackjack Milling, is unaware of any impediments for exploration on these tenements.</li> <li>No historical or environmentally sensitive sites have been identified in the area of work.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Previous work included exploration &amp; mining conducted by multiple companies.</li> <li>Mineralisation was identified by historic miners and expanded on by Citigold drilling.</li> <li>Additional drilling was completed by Maroon Gold.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The mineralisation occurs within the Palaeozoic Ravenswood Batholith, and comprises mesothermal quartz reefs containing gold, pyrite, sphalerite and galena, hosted by the Ordovician age Towers Hill Granite.</li> <li>Mineralisation at Charters Towers has been isotope dated to the Late Silurian to Early Devonian geological age.</li> <li>The gold-bearing reefs at Charters Towers are typically 0.3 metres to 1.5 metres thick, comprising hydrothermal quartz reefs in granite, tonalite and granodiorite host rocks.</li> <li>There are some 80 major reefs in and around Charters Towers region.</li> <li>gold at Charters Towers is typically associated with galena and sphalerite in the pyritic sections of the quartz reefs and with associated shearing.</li> <li>Significant gold is not normally present in the disseminated pyrite which occurs in the proximal zone sericitic alteration.</li> <li>Blackjack project area is in the Towers Hill Granite and the</li> <li>Blackjack Reef mineralisation in the project area dips approximately 15° east and plunges gently to the south. Flat</li> </ul>

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		lying mineralised veinlets have also been noted in the underground workings and in the pits.
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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:</li> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>total drillhole length.</li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>The 2026 drilling location and information is listed in the report.</li> </ul> <p>Historical Drilling</p> <ul style="list-style-type: none"> <li>Refer to ASX announcement dated 7 February 2025. The drillhole inventory includes the following holes:</li> <li>Citigold <ul style="list-style-type: none"> <li>63 Airtrack drillholes for 954m</li> <li>149 RC drillholes for 6,496.6m</li> <li>11 diamond drillholes for 471.5m.</li> </ul> </li> <li>Maroon Gold <ul style="list-style-type: none"> <li>15 RC drillholes for 625m.</li> </ul> </li> <li>Native Mineral Resources <ul style="list-style-type: none"> <li>12 Diamond drill holes for 590.4m</li> </ul> </li> </ul> <p>227 RC holes for 14,270m</p>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Weighting averages were calculated for the 2025 drilling to make 1 metre composite results for comparison with the historic drilling.</li> <li>No data aggregation or intercept calculations are included in this release.</li> <li>No assays have been top-cut for the purposes of this report</li> <li>No metal equivalents were used.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</li> </ul>	<ul style="list-style-type: none"> <li>All intersections are reported as down hole lengths and true widths are not known with certainty</li> <li>Qualitatively, the mineralisation dips at approximately 15°, and the drill holes are mainly vertical.</li> <li>A few -50° and 1 x -60° hole were completed to define ore boundaries.</li> <li>It is anticipated that the down hole intersection true widths would be smaller for the vertical holes.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Representative plans are provided in this report.</li> </ul>

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	view of drill hole collar locations and appropriate sectional views.	
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The report is considered balanced and provided in context.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Previous explorers' results are available in publicly available reports on the QLD Government websites or previous company websites, including the Ashby Mining Limited website at <a href="https://ashbymining.com.au/">https://ashbymining.com.au/</a></li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing drilling is currently underway.</li> <li>Further work may include further mapping, sampling and drilling.</li> <li>Refer text of the announcement.</li> </ul>