

## Premier1 Commences Drilling at Mt Kersey to Advance Yalgoo Gold Project, WA

### HIGHLIGHTS

- ▶ Premier1 has commenced a 3,700m RC drilling program at the Mt Kersey Gold Prospect following the 100% acquisition of the Yalgoo Gold Project in Western Australia
- ▶ Mt Kersey is targeting a prospective geological setting east of PLC's 100%-owned Wadgingarra Maiden Inferred Resource (150kt at 2.7 g/t Au for 13koz contained gold) within a 5 km<sup>2</sup> proven mineralised zone
- ▶ Drilling to test a preserved 1km+ hydrothermal system represented by a coincident gold and multi-element soil anomalies (Mo-Bi-Te-W-As)
- ▶ PLC is utilising up to \$180,000 in EIS funding and an existing \$176,000 Strike Drilling credit, significantly reducing cash costs
- ▶ Drilling expected to be completed in two weeks with assay results to follow



*Figure 1: Drill rig onsite at the Mt Kersey Prospect*

**Premier1 Lithium Limited (ASX:PLC)** (“Premier1” or the “Company”) is pleased to announce the commencement of drilling (Figure 1) at **Mt Kersey Gold Prospect (“Mt Kersey”)**, one of several highly prospective gold targets within a 5km<sup>2</sup> zone of known gold mineralisation at the **Yalgoo Gold Project** in Western Australia (Figure 4).

Executive Director Simon Phillips commented:

*“Getting the rig on the ground at Mt Kersey is a significant milestone for the Company, especially following our recent 100% acquisition of the Yalgoo Gold Project. We now have full exposure to the discovery potential at Mt Kersey and at several other targets across the Project which lie within what is an emerging large-scale mineralised hub.”*

Exploration Manager Paul Smith commented:

*“We are thrilled to have the team from Strike onsite drilling our first hole into the Mt Kersey Prospect. With a large anomaly at surface and several other key ingredients that characterise major deposits in the Yilgarn, we are extremely optimistic that this program can unlock significant value for PLC. It also highlights the huge exploration potential across the Yalgoo district which has seen limited modern gold exploration for many decades.”*

The initial holes at Mt Kersey will target the hanging wall of a major inverse fault, where a significant geochemical anomaly, including gold and path finder elements such as Mo, Te, Bi, As, Cu, Zn, is evident at surface (Figure 2). This soil anomaly reflects an intact hydrothermal system that has never been effectively drill-tested (Figure 3)<sup>1</sup>. High-grade rock chips from the area include 26.4 g/t Au and 14.2 g/t Au<sup>2</sup>, highlighting the potential for higher grades.

The drilling comprises of ~15 holes totalling 3,700 metres and benefits from non-dilutive funding support. This includes up to \$180,000 in co-funding from the Western Australian Government’s Exploration Incentive Scheme (EIS)<sup>3</sup> combined with an existing \$176,000 credit from the drilling contractor. This significantly reduces Premier1’s cash outlay while ensuring a high-quality and efficient campaign. The drilling program follows the completion of all necessary site preparations, including heritage clearance by Sticks and Stones Cultural Resources Management with Yamatji traditional owners, as well as clearing access tracks and drill pads.

## Mt Kersey Prospect

The Mt Kersey Prospect lies within Exploration Licence E59/2288 (Figure 3), east of the historical Wadgingarra mining area and PLC’s 100%-owned Wadgingarra Maiden Inferred Resource (150kt at 2.7g/t Au for 13koz contained gold)<sup>4</sup>. It is hosted in a structurally complex sequence comprising sediments and banded iron formations, gabbro, komatiitic basalts, quartz dolerites as well as interpreted late stage intermediate/felsic intrusives within the sediment package (Figure 3).

Following the completion of the 100% acquisition of the Yalgoo Gold Project<sup>5</sup>, WA, the Company now holds a 100% interest in 266km<sup>2</sup> of demonstrated gold mineralised tenements in the highly regarded Yalgoo–Singleton Greenstone Belt. The landholding is ideally located between two major gold producers being Ramelius Resources and Capricorn Metals.

<sup>1</sup> Premier1 Lithium Limited. ASX Announcement 3 February 2026

<sup>2</sup> Premier1 Lithium Limited. ASX Announcement 17 April 2025

<sup>3</sup> Premier1 Lithium Limited. ASX Announcement 29 April 2025

<sup>4</sup> Premier1 Lithium Limited. ASX Announcement 26 August 2025

<sup>5</sup> Premier1 Lithium Limited. ASX Announcement 29 January 2026

The Yalgoo Gold Project encompasses 266km<sup>2</sup> with 100% ownership in the Yalgoo-Singleton Greenstone Belt, located between Ramelius Resources and Capricorn Metals.

Mineralisation at Mt Kersey is interpreted to be controlled by secondary structures in the hanging wall of a major, deep tapping inverse fault that bounds the target area to the east.

At surface, a 300m x 200m gold-in-soil anomaly up to 88ppb and a large scale co-incident gold pathfinder anomaly (Te, Bi, As, Cu, Mo and Zn) extend across the target area (Figure 2). Notably, the geochemical anomalism preserves a complete hydrothermal system extending over 1km of strike.

The anomaly trends north-south, with the deeper, hotter part of the system, represented by a molybdenum-in-soil anomaly in the south. It extends through a Bi/Te zone, W zone, then to a cooler shallower and distal part of the system in the north, represented by a strong As anomaly. The preservation of such an anomaly is rare in the goldfields and increases the prospectivity of Mt Kersey significantly.

Historical drilling in the Mt Kersey area (Figure 3), primarily by Mt Grace Gold, was shallow (~40m deep) and failed to test the main structural and geochemical targets identified by Premier1. These historical programs intersected only minor gold and base metal anomalism, with limited geological information and assay data available for interpretation.

Subsequent drilling by Aurox Resources (2005) and Venture Minerals (2021) targeted areas to the south of the hydrothermal system and geochemical anomalies, leaving the core of the Mt Kersey target untested along the extent of system.

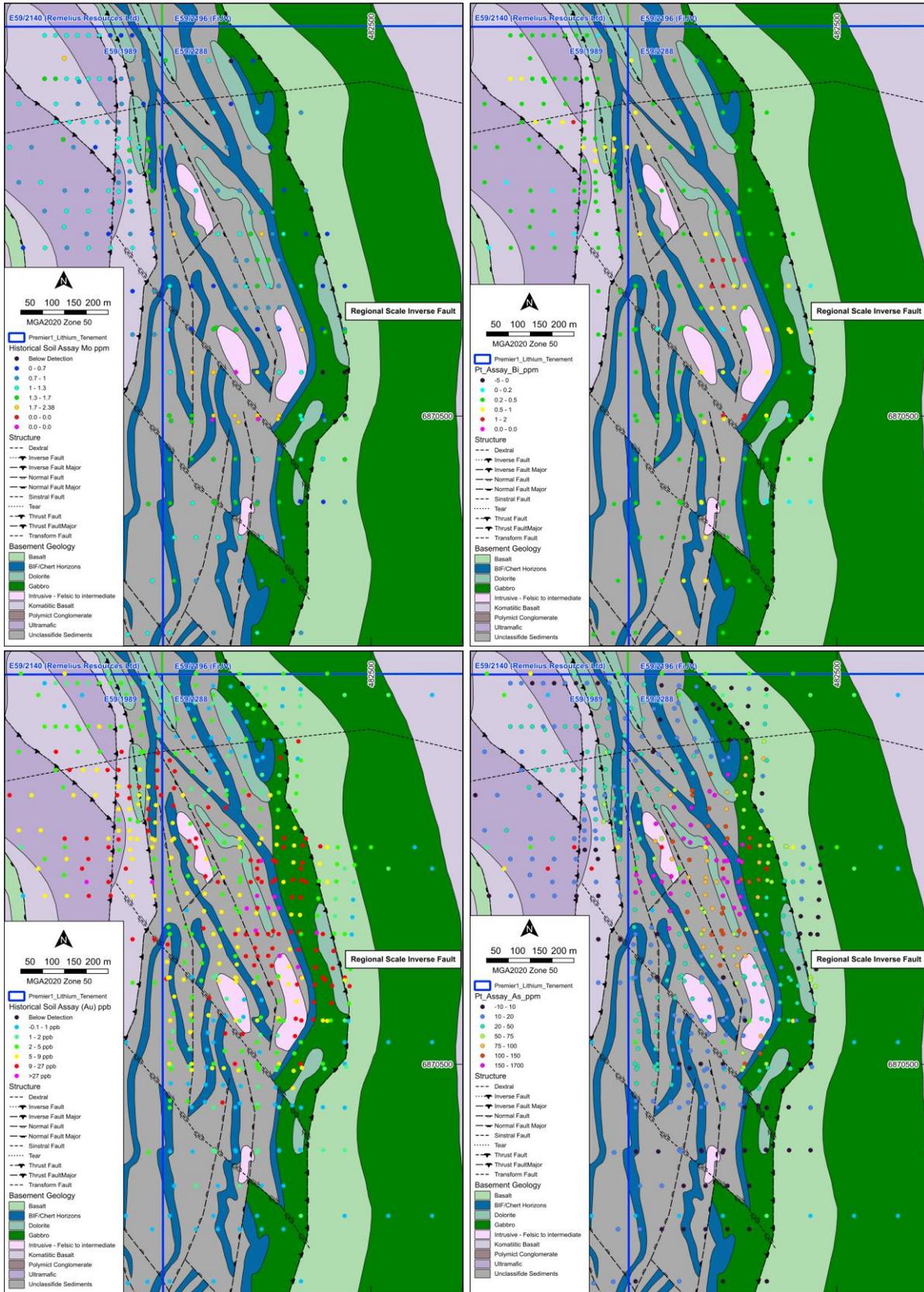


Figure 2: Mt Kersey soil geochemistry for Mo (ppm), Bi(ppm), Au(ppb) and As (ppm) highlighting hydrothermal alteration at Mt Kersey

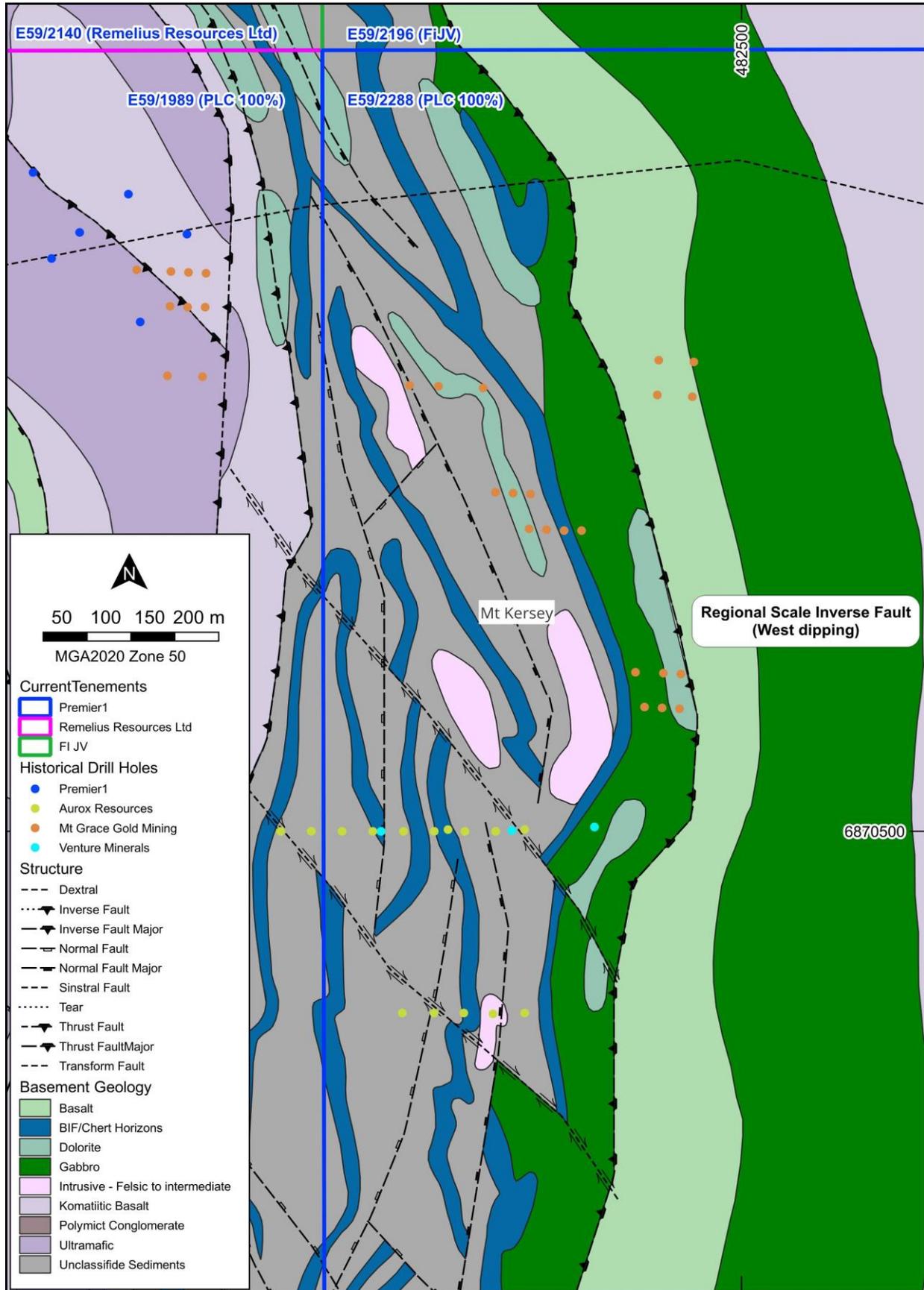


Figure 3: Geology of the Mt Kersey target area with historical drilling

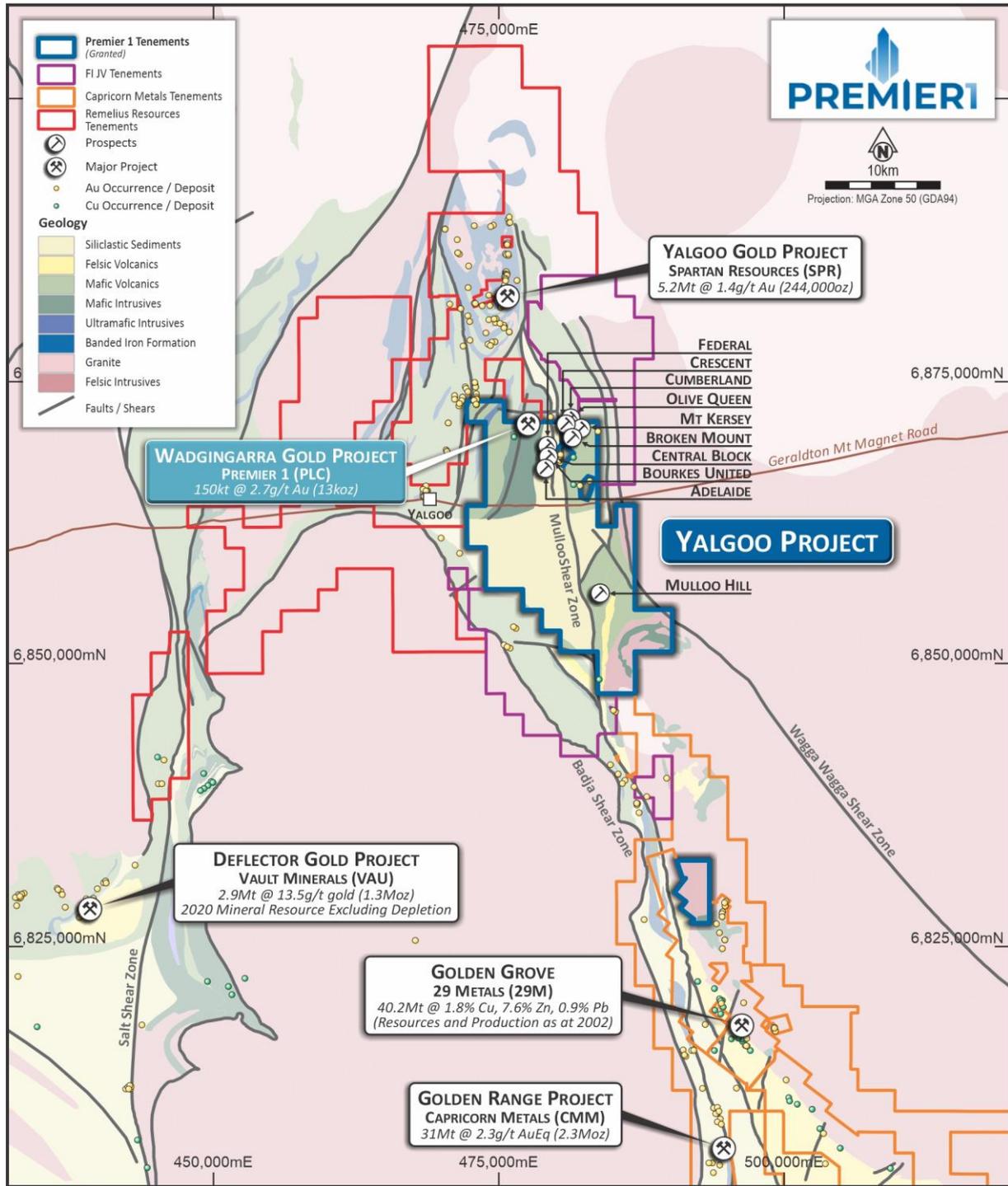


Figure 4: Premier1's 100% Yalgoo Gold Project

END

This release was approved by the Premier1 Lithium Board.

## Enquiries

**Simon Phillips**

Executive Director

info@premier1lithium.com.au

**Melissa Tempra**

Media &amp; Investor Relations

melissa@nwrcommunications.com.au

## ABOUT PREMIER1 LITHIUM

Premier1 (ASX:PLC) is harnessing the vast potential of Western Australia's world-class mineral resources. Our strategic exploration strategy in this premier mining jurisdiction is powered by a dedication to discovering high-value assets with precision and efficiency. Guided by rigorous project evaluation, disciplined capital allocation, and a sharp emphasis on high-impact opportunities in gold and copper, we are now fully focused on advancing our gold and copper prospects to deliver value for shareholders.

Our portfolio is strategically positioned in the core of Western Australia's legendary greenstone belts—renowned for their rich endowment of gold and copper deposits. Key assets include the Yalgoo Gold Project in the highly prospective Yalgoo-Singleton Greenstone Belt and the Abbots North Gold Project in the Murchison region of Western Australia.

## COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results is based on information compiled by Paul Smith, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Smith is a full-time employee and the Exploration Manager of Premier1 Lithium Limited. Mr Smith 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 Smith consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources is based on information compiled by Ms Susan Havlin and Ms Jane Levett, Competent Persons who are both Members of Chartered professionals of the Australasian Institute of Mining and Metallurgy (AusIMM). Ms Havlin and Ms Levett are employees of Snowden Optiro Pty Ltd. Ms Havlin and Ms Levett have 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. Ms Havlin and Ms Levett consent to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

## PREVIOUSLY REPORTED INFORMATION (ASX Listing Rule 5.23.2)

In respect of this announcement, where Premier1 has referred to, or referenced, prior ASX market announcements, Premier1 confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement (unless otherwise stated) and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the prior relevant market announcement continue to apply and have not materially changed.