

Exploration Update - Highway and Challenger West projects in South Australia. ASX Release - 12th August 2025

- Infill Ultrafine soil sampling at Challenger West Gold Project returns highest gold in soil results to date of 210 ppb Au
- Yogi prospect surface geochemical anomalism coincident with gravity anomalism supports IOCG / Carbonatite Hosted REE exploration model
- Heritage surveys to commence mid-month to support EPEPR application for drill programmes at Challenger West and Highway

Taiton Resources Limited ("T88", "Taiton" or "the Company") is pleased to announce an update on the Highway and Challenger West projects in South Australia (Figure 1).

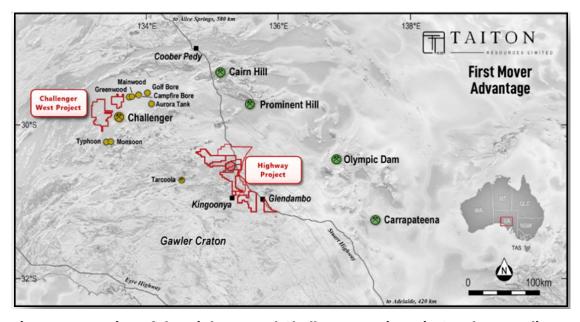


Figure 1: Location of the Highway and Challenger projects in South Australia.

Taiton has received all the submitted samples from the recently completed Ultrafine (**UF**) soil sampling programmes within its Challenger West project (targeting gold mineralisation) and Highway project (targeting iron-oxide-copper-gold (**IOCG**) and carbonatite hosted rare earth elements (**REE**) mineralisation).

Challenger West Project

At the Challenger West project, an infill UF soil sampling program consisting of 245 samples (excl. QAQC) were collected on a 50 by 50m grid within prospect Area 1. Of the 245 samples collected 138 samples were submitted (**P1**) to Labwest with the remaining samples (**P2**) to be submitted subject to P1 results. Based on the results of P1 samples now received, an additional 30 P2 samples (excl. QAQC) collected have now been submitted for analysis.

Area 1 prospect is defined by gold in soil anomalism over a nominal strike length of 1.5km broadly coincident with a series of interpreted (based on magnetic imagery) north-northeast trending structures (**Figure 2**). Within this prospect, discrete higher tenor gold anomalies (with a best result of 210 Au ppb) have been identified and will be the focus of the planned upcoming drill programme.

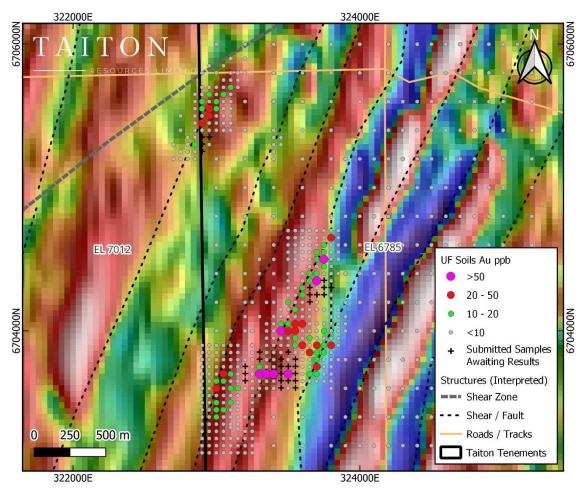


Figure 2. Challenger West Area 1 UF soil results underlain by RTP IVD magnetic image.

About Challenger West Project

Challenger West project commences 10km west of the 1.2 Moz Challenger deposit where the mine infrastructure (process plant and camp) has been on care and maintenance since 2018 and is now under review by Barton Gold Holdings Limited (ASX:BGD) for reinstatement². Challenger West covers the Christie Gneiss which includes a range of lithologies including metacarbonate, magnetite-rich iron formation and clastic metasedimentary rocks.

The style of gold mineralisation being targeted is based on the Challenger deposit where mineralisation occurs in deformed quartz veins within narrow plunging lodes hosted by metapelites of the Christie Gneiss. Challenger has been recognised as an early orogenic gold deposit that has been subject to later deformation and metamorphism that resulted in the remobilisation of gold before concentrating into a series of dilatational structures trending north-northeast. Subsequent lower temperature overprinting is interpreted to have occurred.

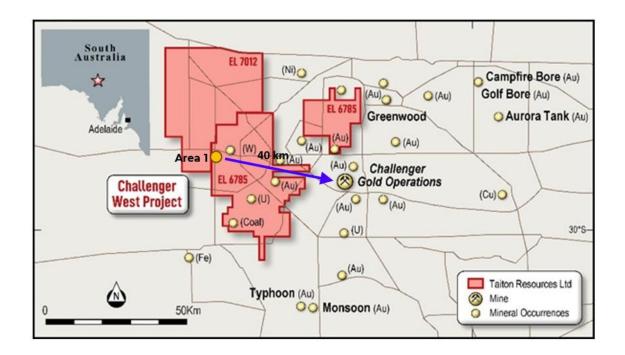


Figure 3. Challenger West project location map.

Highway Project

All UF samples submitted from the first pass reconnaissance sampling programme have been received. The programme consisted of 59 samples collected on a 200m by 400m grid primarily across an identified a >6 mGal

gravity anomaly¹ with a strike extent of approximately 1.5 km, within a broader 4 mGal gravity anomaly over 5 km of strike (**Figure 3**).

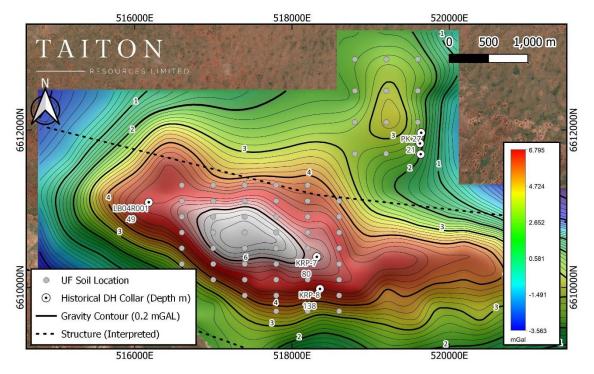


Figure 3. Highway project Yogi prospect UF soil sample locations underlain by residual Bouguer gravity anomaly image gravity image.

The sampling programme identified low level REE element anomalism broadly coincident with a gravity anomaly providing further support for the exploration potential of Yogi for IOCG style mineralisation (**Figure 4**). The REE anomalism may represent pathfinder elements indicating broad hydrothermal alteration halos associated with IOCGs.

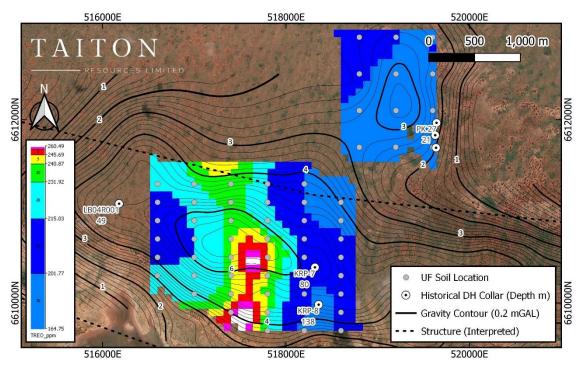


Figure 4. UF soil TREO gridded sample results overlain by gravity contours.

Further assessment of the REE anomalism, coincident with the gravity anomaly, show light REE (**LREE**) to be dominant, as shown in Figure 5. In general context most carbonatites are enriched in LREE while HREE concentrations are low.

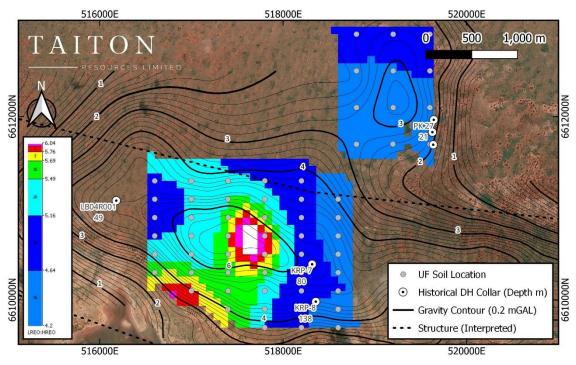


Figure 5. UF soil LREO / HREO gridded sample results overlain by gravity contours.

About Highway Project IOCG Prospectivity

Highway is located centrally within the Mesoarchaean to Mesoproterozoic Gawler Craton. The Gawler Craton is one of Australia's major Proterozoic mineral provinces, with significant mineralisation associated with a tectonic event known as the Olympic Metallogenic Event (OME). This event led to the formation of large IOCG deposits, including Olympic Dam and Carrapateena.

IOCG deposits show a temporal relationship and geochemical and geochronological analyses of zircons from Highway Project³ indicate Highway project area was tectonically active at the same time as the formation of IOCG deposits in the Gawler Craton like Olympic Dam and Prominent Hill.

IOCG deposits form through magmatic hydrothermal activity resulting in a mineralised breccia complex consisting of economic Cu ± Au ± U concentrations and associated iron oxides (magnetite and hematite).

The Yogi gravity anomaly indicates a significantly dense source body which may indicate the presence of iron oxide minerals as they contribute to higher density. An alternate source of high-density body is carbonate minerals as observed in carbonatites This interpretation supports the potential for carbonatite hosted REE mineralisation at Yogi as a consideration.

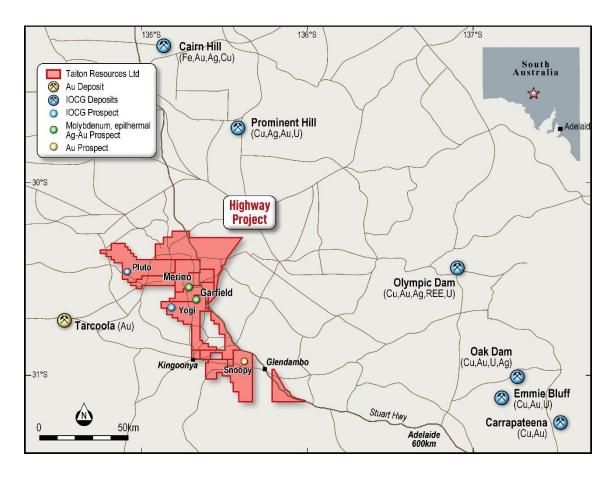


Figure 6. Highway project location map.



Executive Director David Low commented:

"We are very pleased with soil results at Challenger West where strong tenor gold (up to 210 ppb Au) coincident with interpreted NNE trending structures gives us great confidence we are on the right path.

The results at Yogi continue to build the IOCG / Carbonatite hosted REE target and we know the real proof will be in drilling the gravity anomaly.

With heritage surveys commencing mid-month, Taiton is looking to have an exciting second half to the year with drilling planned to come."

This announcement has been approved for release by the Board of Taiton.

For further information please contact:

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References

- ASX Release 18th September 2024, Gravity Anomalism up to 6 mGal Solidifies Support for IOCG Targets at Highway Project
- 2. Barton Gold Holdings Limited ASX Release dated 21st July 2025 Central Gawler Mill Refurbishment Estimated at A\$26m. Preliminary evaluation confirms low-cost pathway to production
- 3. Taiton ASX Release 20th February 2023, Evidence of Large Magmatic Hydrothermal System Potential Molybdenum Silver Mineralisation Highway Project, South Australia.



COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results and geological data for the Challenger West and Highway Project is based on information generated and compiled by Shane Tomlinson, who is a member of the Australian Institute of Geoscientists (AIG) and a geological consultant to Taiton Resources Limited.

Shane Tomlinson has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Tomlinson consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

FORWARD LOOKING INFORMATION:

This announcement contains forward-looking statements. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements.

Although the forward-looking statements contained in this announcement reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, Taiton cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully, and prospective investors should not place undue reliance on the forward-looking statements.

Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause actual results, events, prospects and opportunities to differ materially from those expressed or implied by such

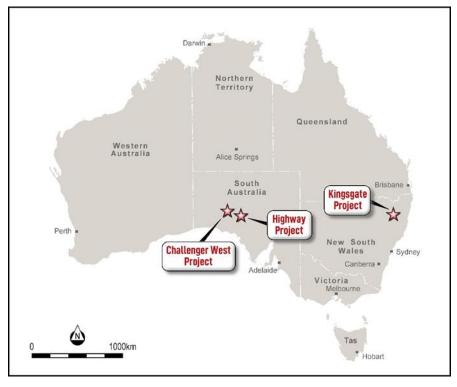
forward-looking statements. Although Taiton has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in Taiton's public filings.

There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this announcement, and Taiton assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

About Taiton Resources Limited

Taiton Resources Limited (ASX: T88) is an early-stage mineral exploration and development company with a portfolio of projects across South Australia and New South Wales comprising the following:

- a) **Highway Project** total tenement land holding of 2,930 sq km, located in South Australia;
- b) **Challenger West Project** total tenement land holding of 1,858 sq km located in South Australia: and
- c) **Kingsgate High Purity Quartz Project** total tenement land holding of 604.1 sq km, located in New South Wales.



Taiton Resources Limited (ASX: T88) project locations.

JORC Code, 2012 Edition – Table 1

Challenger West Infill Ultrafine Soil Sampling

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	 Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	 1 as a 50m-by-50m infill program to follow up prospect results from ASX Releases; 17th June 2024, Gold Anomaly Identify Potential Gold Mineralisation at the Challenger West Project in South Australia 21st August 2024, Discovery of Gold Prospects at Challenger West and Epithermal Ag-Au Potential at Highway Projects All grids were collected in an east-west direction. The grid being employed is infill program targeting gold mineralisation and designed at a density to support potential future reconnaissance drill programs if results warrant.
Drilling techniques	 Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and 	Not applicable as no drilling is being reported.

Criteria	JORC Code explanation	Commentary
	whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	 Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	 Soil samples were collected by Taiton employees and sample material type and terrain were recorded on spreadsheets.
Sub-sampling techniques and sample preparation	 If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	 Soil samples were collected in dry conditions and placed in numbered paper bags before being placed in cartons and pellets for transport to Labwest laboratory in Perth, Western Australia by logistic contractors. Sample sizes and material being submitted to Labwest are appropriate in size for the analysis being conducted. QAQC samples were collected in the field as per Taiton's QAQC sample procedure.
Quality of assay data and laboratory tests	 The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	 Sample analysis using the Ultrafine sample method was completed by Labwest Mineral Analysis Pty Ltd in their Perth laboratory. A sample of approximately 200g is separated to a -2µm sample size and digested in aqua-regia under high pressure and temperature using a microwave apparatus. Analysis 53 elements (including Au) suite by ICP-MS/OES. The analytical quality control procedures consisted of the inclusion of a Certified Reference Material (CRM) at a rate of 1:20. The CRMs used were OREAS45f with the results showing consistency throughout the sampling program. QAQC data from sample analysis indicate acceptable level of accuracy and precision with the data. The assaying techniques and quality control protocols used are considered appropriate for the data to be used for reporting exploration soil geochemistry results.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	 The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	 All sampling and assay data were stored in a secure database with restricted access.
Location of data points	 Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	
Data spacing and distribution	 Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	Data density is appropriately indicated in the presentation with all
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. 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. 	 elements that may indicate potentially underlying structurally controlled gold mineralisation. Based on the broad sample pattern and the style for mineralisation
Sample security	The measures taken to ensure sample security.	 All samples were collected by Taiton's employees with individual samples collected in paper bags and placed in small cartons which were then sealed. The cartons were then placed on pellets and plastic wrapped before transport to Perth by freight contractors via road.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews have been completed to date.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	 Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	and EL7012 which are 100% owned by Taiton Resources Limited. The Challenger West project overlaps the Native Title Determination area for the Antakirinja Matu-Yankunytjatjara People and the Department of
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	 Between 1968 and 1971 Kennecott explored for nickel associated with ultramafic intrusions within the Christie Gneiss without success. Through the 1970's and early 1980's PNC, BP and Afmeco explored for uranium, primarily targeting sedimentary uranium associated with Tertiary paleochannels, also without success. In the 1980's BP and CRA (Rio Tinto) explored for base metals, targeting magnetic and gravity features and Stockdale (1982- 1985) carried out regional exploration for diamonds. The most extensive exploration was carried out by Stockdale Prospecting Limited over the period from 1981 to 1988. Stockdale's work included ground magnetics, helicopter-borne magnetics, resistivity, Sirotem and minor gravity and VLF-EM surveys were carried out and generally followed by a drilling program. No kimberlite or potentially diamondiferous rock was intersected in the drilling. In 1996 CRA (Rio Tinto) formed a joint venture with Goldstream (as operator). Goldstream carried out regional calcrete sampling initially on an 800m x 800m grid with follow up infill sampling over anomalous areas, identifying a peak value of 25ppb Au. Follow up RAB drilling was carried out at selected targets where drilling identified weak Au-As anomalism. Goldstream withdrew from the JV in 1999. Rio Tinto relinquished the

Criteria	JORC Code explanation	Commentary
Criteria	JORC Code explanation	ground in 2000. Between 1997-2006 - A group of eight tenements which partially covered the project area, were held by a consortium comprising Aurelius, Havilah, Allender, and Pima Mining and targeted Challenger-style gold mineralisation. Initial regional and follow up infill calcrete sampled identified a maximum gold in calcrete anomaly of 47 ppb Au located at the north-eastern end of a >2km N-E trending shear. RAB/Aircore and RC holes were drilled at selected targets with elevated gold and copper assays returned. • Southern Gold farmed into the Dominion regional exploration tenements in the mid-2000s, targeting gold. They explored the Western Gawler tenements from 2004 and acquired the central tenements that included the area of current project area in 2006. Southern Gold focused largely on the more advanced prospects with the aim of proving potential resources. • Deep Yellow formed a joint venture with Dominion Gold Operations in 2006 to explore for sediment hosted uranium mineralisation associated with paleo-drainages. Their targets included shallow redox-style uranium traps and tabular 'Warrior' style uranium associated with lignite deposits within Eocene Pidinga Formation and sand or sandstone hosted roll-front uranium at greater depths where marginal or terminal oxidation fronts extend down the drainage axis. • Exploration in the Lake Anthony area has predominantly been within the paleochannel systems seeking roll front deposits of uranium. Companies exploring for this style of mineralisation include Deep Yellow, Mega Hindmarsh and Southern Uranium limited. • Gold and base metals have also been sought in this area using a variety of techniques including calcrete, soil, and biogeochemical sampling. Several anomalies have been followed up with infill sampling and in some cases shallow drillholes.
		of about 295,000 km2. The geophysical data was captured by four geophysical contractors, using fixed-wing aircraft flying approximately 60 m above the ground along flight lines spaced 200 m apart. Survey

Criteria	JORC Code explanation	Commentary
		acquisition was completed in June 2019 with data released to the public in 2021. Data can be accessed from SARIG.
Geology	Deposit type, geological setting and style of mineralisation.	 Gold mineralisation is being targeted based on a Challenger deposit and BIF hosted orogenic gold. Gold mineralisation at Challenger occurs in deformed quartz veins within narrow plunging lodes hosted by metapelites of the Christie Gneiss. Challenger has been recognised as an early orogenic gold deposit that has been subject to later deformation and metamorphism that resulted in the remobilisation of gold before concentrating into a series of dilatational structures. Subsequent lower temperature overprinting is interpreted to have occurred.
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. 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. 	Not applicable as no drilling is being reported.
Data aggregation methods	 In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	Soil sample results are not cut. Results shown in images represent Au ppb result points.
Relationship between mineralisation widths and	 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. 	Not applicable as no drilling is being reported.

Criteria	JORC Code explanation	Commentary
intercept lengths	 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'). 	
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 in body for spatial context of surface sampling.
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. 	All relevant data and targets discussed are included on plan view maps.
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.	 The magnetic data utilised within the final processed grids, comprises a merge of 3 tiles from the 2010 GCAS Airborne Magnetic survey, areas 8A, 1B and 9A. The surveys were collected with a sampling rate of 10Hz, across 200m spaced lines, flying at an average height of 60m. Selected images (RTP 1VD magnetic image) were used to create a preliminary structural interpretation. These interpretations are shown in the announcement. The gravity data was sourced from the South Australian Regional Gravity merged products. The grid resolution of 100m was retained as the grids were reprojected into the project coordinate system. Refer to text in announcement for context and use.
Further work	 The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	 Compiling and reinterpretation of geological and geophysical datasets. Potential infill soil sampling. Heritage surveys to support drill programmes. Reconnaissance drilling.

JORC Code, 2012 Edition – Table 1

Yogi Prospect Ultrafine Soil Sampling

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	 Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	 The program of Ultrafine soil sampling was completed at the Yogi prospect as as a 200m-by-400m reconnaissance program to provide a first pass surface geochemical assessment of an underlying gravity anomaly from ASX Release – 18th September 2024, Gravity Anomalism up to 6 mGal Solidifies Support for IOCG Targets at Highway Project All grids were collected in an east-west direction. The grid being employed is reconnaissance program as a first pass surface geochemical assessment for IOCG, Carbonatite Hosted REE and Intrusive Related Gold mineralisation. Soil samples were collected from a nominal depth of 25cm; an area of approximately 1m by 1m was scraped to remove surface crust, lag, and vegetation and then a small pit of approximately 30cm to 40cm was dug in the centre. A scoop was used to collect sample to be sieved using a -2mm mesh plastic sieve to produce a sample of approximately 300g. These were placed in prenumbered paper sample bags. The sampling practice is appropriate to the generally residual soil profile of the area sampled and complies with industry best practice.
Drilling techniques	 Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	Not applicable as no new drilling is being reported.
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	Not applicable as no new drilling is being reported.

Criteria	JORC Code explanation	Commentary
Logging	 Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	Soil samples were collected by Taiton employees and sample material type and terrain were recorded on spreadsheets.
Sub-sampling techniques and sample preparation	 If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	in size for the analysis being conducted.
Quality of assay data and laboratory tests	 The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	 Sample analysis using the Ultrafine sample method was completed by Labwest Mineral Analysis Pty Ltd in their Perth laboratory. A sample of approximately 200g is separated to a -2µm sample size and digested in aqua-regia under high pressure and temperature using a microwave apparatus. Analysis and reporting of 65 elements (including Au and REE) suite by ICP-MS/OES. The analytical quality control procedures consisted of the inclusion of a Certified Reference Material (CRM) at a rate of 1:20. The CRMs used were OREAS45f with the results showing consistency throughout the sampling program. QAQC data from sample analysis indicate acceptable level of accuracy and precision with the data. The assaying techniques and quality control protocols used are considered appropriate for the data to be used for reporting exploration soil geochemistry results.

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Verification of sampling and assaying	 The verification of significant intersections by either independent of alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	 All sampling and assay data were stored in a secure database with restricted access.
Location of data points	 Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	
Data spacing and distribution	 Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Minera Resource and Ore Reserve estimation procedure(s) and classification applied. Whether sample compositing has been applied. 	• Data density is appropriately indicated in the presentation with all
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. 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. 	 may indicate potentially underlying IOCG or Carbonatite Hosted REE mineralisation. Based on the broad style of mineralisation being targeted no sampling
Sample security	The measures taken to ensure sample security.	 All samples were collected by Taiton's with individual samples collected in paper bags and placed in small cartons which were then sealed. The cartons were then placed on pellets and plastic wrapped before transport to Perth by freight contractors via road.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews have been completed to date.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	 Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	 The Highway project consists of tenements EL6658, EL6706, EL6784, EL6785 and EL6857, which are 100% owned by Taiton Resources Limited. The Highway project overlaps the Native Title Determination area for the Antakirinja Matu-Yankunytjatjara People and the Department of Defence Woomera Prohibited Area The Company also holds an Exploration Permit (Number: REX 058-22) to access the Woomera Permit Area. A Part 9B Native Title agreement has been signed with the Antakirinja Matu-Yankunytjatjara People.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	 Within the broader Yogi prospect, two holes drilled by AMCO in 1982 intersected altered basalt/dolerite, with alteration including chlorite, epidote, and carbonate based on thin section work. The bottom of hole KRP 8 (138 m) exhibited low-temperature hydrothermal alteration, with pale brown epidote possibly containing rare earths (SARIG ENV4033). In 1991, the South Australian Department of Mines and Energy (SADEM) completed a reconnaissance bedrock drilling program in the Kingoonya area. The program identified anomalous Cu, Pb, Zn, Mo within the Highway project. Between 1992 – 1995 Dominion and Resolute entered into "Gawler Joint Venture", which was operated by Dominion. Exploration included aeromagnetic interpretation and a regional calcrete geochemical survey conducted on a 1.6 x 1.6 km staggered grid. MIM Exploration (2009), in a joint venture with Minotaur Exploration and Toro Energy, explored further south in the Lake Labyrinth area. MIM's efforts included calcrete sampling, rock chip sampling, reconnaissance drilling (AC and RC), and geophysical interpretations of aeromagnetic data and the PIRSA gravity database. A gravity survey over a previously identified large anomaly (over 20 mGals) to the south of Yogi involved 795 gravity stations, leading to the identification of multiple anomalies, including a 5 mGal anomaly associated with the Yogi prospect. In 2004, Minotaur drilled a single

Criteria	JORC Code explanation	Commentary
		49 m RC hole (LB04R001), which revealed a massive tremolite-actinolite-chlorite-quartz-epidote-leucoxene assemblage, likely of basaltic origin (SARIG ENV10429).
Geology	Deposit type, geological setting and style of mineralisation.	 Iron-Oxide-Copper-Gold (IOCG) deposits form through magmatic hydrothermal activity resulting in a mineralised breccia complex consisting of economic Cu ± Au ± U concentrations. These deposit types are hosted within the Gawler Craton of South Australia. Carbonatite Hosted REE deposits are formed by volcanic activity or intrusive processes in the crust. These deposits are often associated with mantle-derived magmas that have undergone complex differentiation processes. Carbonatites can form in continental rift zones, hotspots, or at sites where the Earth's crust is thin and allows the mantle material to rise and interact with surface rocks. A carbonatite-style deposit is primarily composed of carbonatite rocks rich in carbonate minerals (>50%) like calcite, dolomite, or ankerite. These deposits are of particular interest because they often contain REEs.
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. 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. 	
Data aggregation methods	 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. 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. 	 TREO ppm and LREO / HREO were calculated in ioGAS. Firstly, oxide values were calculated. TREO ppm = CeO₂ + La₂O₃ + Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Lu₂O₃ + Yb₂O₃ LREO / HREO

Criteria	JORC Code explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	 LREO - CeO₂ + La₂O₃ + Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ HREO - Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Lu₂O₃ + Yb₂O₃ + Y₂O₃
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 (eg 'down hole length, true width not known'). 	
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. 	
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. 	maps.
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. 	release 18th September 2024, Gravity Anomalism up to 6 mGal Solidifies Support for IOCG Targets at Highway Project. • Collars of historical drill holes with hole depths are shown on plans.
Further work	 The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	 Heritage survey to support drilling Reconnaissance drilling.

ANNEXURE 1 – Yogi Selected UF Soil Assay Results, (GDA2020 Zone 53)

Sample ID	East	North	Au ppb	Ce ppm	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	La ppm	Lu ppm	Nb ppm	Nd ppm	Pr ppm	Sm ppm	Tb ppm	Tm ppm	Y ppm	Yb ppm	TREO ppm	LREO / HREO
HS002722	516600	6611300	2 2	77.65	3.79	2.2	1.19	4.67	0.73	33.65	0.28	0.45	28.43	7.42	5.75	0.68	0.27	19.81	1.79	226.7	5.2
HS002723	516600	6611100	1.7	71.92	3.75	2.19	1.2	4.57	0.73	35.03	0.28	0.83	29.05	7.73	5.78	0.64	0.26	19.77	1.77	222.1	5.1
HS002724	516600	6610900	1.1	60.63	3.22	1.88	0.99	3.94	0.63	27.2	0.24	0.33	23.47	6.18	4.75	0.56	0.23	17.46	1.59	184.2	4.8
HS002725	516600	6610700	1	65.23	3.49	2.03	1.08	4.27	0.68	31.4	0.27	0.52	26.13	6.97	5.23	0.61	0.24	18.51	1.7	201.9	5
HS002726	516600	6610500	1.9	71.77	3.47	2.03	1.08	4.21	0.68	33.24	0.26	0.46	26.27	7.2	5.23	0.61	0.25	18.48	1.68	212.4	5.3
HS002727	516600	6610300	3.8	78.16	3.66	2.08	1.13	4.53	0.71	38.7	0.26	0.81	29.02	7.89	5.56	0.63	0.25	19.67	1.71	233.4	5.5
HS002728	517000	6611300	1.4	76.16	3.62	2.08	1.14	4.48	0.69	34.68	0.27	0.66	28.46	7.57	5.63	0.63	0.26	19.48	1.72	224.9	5.4
HS002729	517000	6611100	3	77.82	3.5	2.01	1.08	4.21	0.67	32.83	0.26	0.44	25.94	7.15	5.21	0.61	0.25	18.49	1.66	218.9	5.5
HS002730	517000	6610900	0.9	73.56	3.74	2.15	1.19	4.61	0.73	34.87	0.28	0.66	28.74	7.63	5.74	0.65	0.27	20.19	1.79	224	5.1
HS002731	517000	6610700	1.4	72.87	3.43	2.01	1.06	4.22	0.68	30.41	0.26	0.46	25.29	6.77	5.12	0.59	0.25	18.18	1.7	208.2	5.2
HS002732	517000	6610500	1.8	73.58	3.67	2.12	1.16	4.56	0.72	34.9	0.27	0.35	28.73	7.71	5.64	0.65	0.26	19.97	1.73	223.4	5.2
HS002733	517000	6610300	3.3	62.62	2.82	1.64	0.9	3.59	0.55	37.39	0.21	0.7	24.89	6.96	4.63	0.51	0.21	15.76	1.38	197.2	5.9
HS002734	517000	6610100	2.1	85.62	3.6	2.08	1.11	4.5	0.71	37.55	0.26	0.51	29.03	7.95	5.58	0.62	0.25	19.59	1.7	241.1	5.8
HS002735	517400	6611300	5.1	102.74	4.26	2.44	1.32	5.26	0.83	37.91	0.31	0.85	32.19	8.45	6.5	0.74	0.3	22.53	2.01	274.6	5.7
HS002736	517400	6611100	1.7	70.95	3.93	2.25	1.2	4.71	0.76	31.02	0.28	0.47	27.26	7.02	5.64	0.68	0.27	20.61	1.83	214.8	4.7
HS002737	517400	6610900	4.5	78.84	3.36	1.94	1.07	4.12	0.65	40.45	0.25	0.92	28.43	7.97	5.24	0.59	0.24	17.83	1.62	231.7	6.1
HS002738	517400	6610700	1.3	84.71	3.59	2.13	1.15	4.56	0.71	39.33	0.27	0.71	29.81	8.25	5.69	0.64	0.26	19.49	1.77	243.6	5.9
HS002739	517400	6610500	1.3	80.9	4.37	2.49	1.39	5.43	0.84	38.02	0.31	0.9	33.71	8.88	6.75	0.75	0.3	23.31	1.99	252	5
HS002740	517400	6610300	2.4	67.31	3.26	1.92	1	3.99	0.65	32.7	0.25	0.51	24.93	6.82	4.97	0.57	0.24	17.77	1.58	202.1	5.3
HS002742	517400	6610100	2.3	71.9	3.42	1.98	1.08	4.27	0.67	33.89	0.25	0.39	26.86	7.31	5.25	0.59	0.24	18.82	1.66	214.5	5.3
HS002743	517400	6609900	8	85.27	3.72	2.14	1.18	4.62	0.73	36.96	0.28	0.73	30.06	8.05	5.82	0.66	0.26	19.97	1.75	242.6	5.7
HS002744	517800	6611300	1.2	78.2	4.2	2.39	1.34	5.21	0.81	33.51	0.29	0.81	30.75	7.98	6.35	0.73	0.28	22.67	1.87	236.7	4.8
HS002745	517800	6611100	1	66.15	3.12	1.79	0.97	3.73	0.6	29.85	0.24	0.55	23.44	6.28	4.62	0.53	0.22	16.25	1.52	191.8	5.4
HS002746	517800	6610900	4.3	85.19	3.4	1.97	1.07	4.22	0.65	37.09	0.25	0.72	27.26	7.55	5.33	0.59	0.24	17.32	1.62	233.3	6.3
HS002747	517800	6610700	1.6	87.39	3.56	2.02	1.16	4.48	0.69	38.97	0.27	0.7	29.55	8.1	5.69	0.62	0.25	18.78	1.72	244.7	6.1
HS002748	517800	6610500	1	95.43	3.72	2.11	1.22	4.73	0.71	41.44	0.27	0.78	31.12	8.6	6.01	0.66	0.25	19.92	1.73	262.5	6.3
HS002749	517800	6610300	4.2	89.39	3.8	2.15	1.18	4.73	0.73	40.1	0.27	0.53	30.49	8.28	5.99	0.67	0.27	19.87	1.74	252.4	6
HS002750	517800	6610100	11.6	96.55	4.18	2.35	1.38	5.42	0.81	51.92	0.3	1.67	37.39	10.23	6.88	0.74	0.29	21.37	1.91	290.6	6.4
HS002751	517800	6609900	1.2	72.53	4.05	2.24	1.31	5.1	0.77	32.53	0.28	0.61	30.73	8.17	6.21	0.72	0.27	20.25	1.82	224.9	5

Sample ID	East	North	Au ppb	Ce ppm	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	La ppm	Lu ppm	Nb ppm	Nd ppm	Pr ppm	Sm ppm	Tb ppm	Tm ppm	Y ppm	Yb ppm	TREO ppm	LREO / HREO
HS002752	517800	6609700	3.1	93.13	3.95	2.28	1.29	5.1	0.77	43.7	0.29	0.71	33.78	9.28	6.55	0.71	0.28	21.3	1.88	269.9	6
HS002753	518200	6611300	1.1	66.76	3.62	2.13	1.15	4.49	0.71	33.15	0.27	0.56	27.79	7.51	5.55	0.63	0.26	19.82	1.75	211.2	4.9
HS002754	518200	6611100	2.7	61.37	3.44	1.91	1.16	4.38	0.64	29.07	0.23	0.95	27	6.99	5.42	0.61	0.23	18.56	1.52	195.5	4.9
HS002755	518200	6610900	2.8	60.06	3.33	1.85	1.11	4.2	0.63	29.16	0.23	0.88	26.23	6.92	5.3	0.59	0.23	17.59	1.49	191.1	5
HS002756	518200	6610700	1.7	68.12	3.84	2.03	1.19	4.66	0.7	31.91	0.26	0.98	27.5	7.53	5.84	0.68	0.25	20.42	1.76	212.6	4.8
HS002757	518200	6610500	1.5	66.82	3.51	1.93	1.08	4.14	0.64	30.91	0.26	0.76	25.51	7.11	5.35	0.61	0.24	18.44	1.68	202.5	5
HS002758	518200	6610300	3.5	78.1	3.51	1.9	1.06	4.26	0.64	33.13	0.25	0.66	26.03	7.38	5.43	0.62	0.24	19.12	1.64	220.9	5.4
HS002759	518200	6610100	1.7	63.42	3.43	1.85	0.99	4.04	0.62	28.95	0.25	0.51	23.5	6.52	4.97	0.59	0.23	18.03	1.62	191.5	4.8
HS002760	518200	6609900	1.4	49.01	3.01	1.66	0.89	3.49	0.56	22.16	0.23	0.31	19.56	5.3	4.19	0.53	0.21	16.13	1.46	154.6	4.3
HS002762	518200	6609700	2.3	70.21	3.68	1.99	1.11	4.39	0.67	31.46	0.27	0.74	26.22	7.4	5.45	0.62	0.26	19.21	1.8	210.4	5
HS002763	518600	6611100	1.8	54.47	3.32	1.8	0.98	3.87	0.59	26.67	0.24	0.41	22.81	6.31	4.83	0.58	0.23	17.1	1.63	174.9	4.6
HS002764	518600	6610900	1.7	63.25	4.04	2.18	1.29	4.98	0.75	32.51	0.27	0.94	29.38	7.89	6.21	0.72	0.27	22.04	1.86	213.6	4.4
HS002765	518600	6610700	1.2	59.18	3.73	1.97	1.18	4.62	0.68	28.95	0.25	8.0	26.8	7.29	5.74	0.67	0.25	19.98	1.7	196	4.4
HS002766	518600	6610500	1.2	58.85	4.34	2.24	1.38	5.35	0.78	29.15	0.27	8.0	29.3	7.76	6.53	0.77	0.28	23.26	1.87	207	4
HS002767	518600	6610300	3.5	70.15	3.59	1.94	1.1	4.34	0.66	30.92	0.26	0.72	26.04	7.3	5.4	0.64	0.25	19.37	1.72	209.1	5
HS002768	518600	6610100	4	64.6	3.98	2.19	1.23	4.84	0.73	29.43	0.28	1.06	27.22	7.32	5.91	0.7	0.27	21.95	1.87	207.7	4.3
HS002769	518600	6609900	1.8	67.01	3.65	1.92	1.09	4.33	0.65	32.25	0.25	0.88	26.2	7.33	5.48	0.64	0.24	18.81	1.71	206.4	5
HS002770	518600	6609700	2.7	66.65	4.28	2.28	1.35	5.3	0.78	30.99	0.28	1.03	30.05	8.09	6.58	0.76	0.28	23.21	1.88	219.9	4.3
HS002771	518800	6611700	1.1	60.38	3.74	2.04	1.1	4.4	0.68	27.87	0.27	0.6	24.98	6.75	5.4	0.66	0.26	20.46	1.76	193.5	4.3
HS002772	518800	6612100	1.5	61.51	4.26	2.24	1.34	5.19	0.77	28.69	0.28	0.79	28.57	7.54	6.3	0.75	0.28	21.98	1.91	206.4	4.2
HS002773	518800	6612500	8.0	66.17	3.69	2.04	1.14	4.44	0.69	29.8	0.27	0.57	26.01	7.2	5.55	0.66	0.25	20.03	1.76	204.3	4.6
HS002774	518800	6612900	0.25	75.33	3.64	1.96	1.13	4.29	0.67	29.78	0.26	0.54	25.87	7.15	5.38	0.64	0.25	19.19	1.71	213.6	5.1
HS002784	519197	6611702	3.6	52.49	3.32	1.71	1.05	4.14	0.59	24.94	0.21	0.71	23.66	6.4	5.12	0.6	0.21	17.28	1.43	172.2	4.5
HS002785	519200	6612100	1.4	55.21	3.81	2	1.21	4.68	0.68	25.51	0.24	0.57	26.09	6.82	5.69	0.69	0.24	20.26	1.64	186.2	4.1
HS002786	519200	6612500	0.5	64.78	3.53	1.92	1.09	4.22	0.65	29.63	0.27	0.59	24.68	6.87	5.28	0.62	0.26	18.23	1.75	197.1	4.9
HS002787	519200	6612900	3.9	62.16	3.78	1.97	1.2	4.64	0.68	29.1	0.25	0.62	26.26	6.97	5.71	0.66	0.24	20.73	1.67	199.8	4.4
HS002795	519600	6611700	7.8	50.12	3.1	1.6	1	3.81	0.55	23.32	0.21	0.63	22.45	6	4.82	0.55	0.2	16.13	1.35	162.6	4.6
HS002796	519600	6612100	2.2	61.64	4.05	2.12	1.28	4.94	0.73	28.99	0.27	0.65	28.81	7.63	6.2	0.72	0.26	21.57	1.79	205.7	4.3
HS002797	519600	6612500	8.0	70.02	3.43	1.87	1.05	4.14	0.63	31.55	0.26	0.82	25.63	7.29	5.18	0.61	0.24	18.28	1.71	207	5.2
HS002798	519600	6612900	0.7	67.27	3.48	1.89	1.06	4.17	0.63	29.83	0.25	0.56	25.24	7.04	5.24	0.61	0.24	18.3	1.68	201	5