IP RESULTS MOVE WALPARUTA CLOSER TO IOCG DISCOVERY

Highlights

- **Five strong, laterally continuous IP chargeability anomalies** mapped across 700 m corridor, interpreted as **sulphide-related** and **untested by drilling**.
- Results fall within **the 5 km magnetic-gravity trend that** defines the **Walparuta IOCG system**, confirming the **three-way coincident geophysical anomaly model** that has guided **major copper-gold discoveries** across the **Curnamona Province** and Cloncurry Region.
- Historic copper-gold drill results, including **36.6 m at 0.37% Cu and 0.27 g/t Au**, coincide with **the IP chargeability anomaly over the Cu-Au breccia**, validating the geological model and confirming IP works at Walparuta.
- The **largest chargeability anomaly** sits over the **primary magnetic-gravity target** 200–400 m southeast of the Walparuta Mine[1] and represents the most **compelling untested IOCG target** identified to date, starting at just 70 m depth.
- Additional **near-surface targets** identified west of the historic mine, supported by c**opper in soils up to 290 ppm Cu[1]**, opening new shallow discovery opportunities.
- All **geophysical tools** (magnetics, gravity and IP) now point to targets within the same drill corridor **across the full 5 km system**. The case for a **significant IOCG discovery** at Walparuta has never been stronger.
- Work at Walparuta is being undertaken against the backdrop of increasing interest in the Curnamona Province, with **Havilah Resources (ASX: HAV)[2]** recently entering into **$240M farm-in agreement** to develop its **Kalkaroo Copper-Gold Project** with **Sandfire**, and a **$50M deal** with **Hillgrove (ASX: HGO)[3]** to develop its **Mutooroo-Copper Gold Project**.

***Tarrina Resources Chairman Francis De Souza** commented: "The IP survey has delivered more than we hoped for – clear, coherent laterally continuous sulphide-related chargeability anomalies sitting directly within the 5km long magnetic and gravity corridor that defines what we believe to be the Walparuta IOCG system.*

These results significantly increase the project prospectivity and provide higher-confidence drill targets that have never been tested. We believe Walparuta now stands out as a compelling under-explored IOCG opportunity within the highly prospective Curnamona Province.

With historic drilling only testing a limited part of the northern 1km of a 5km magnetic anomaly to date, we see strong potential for a substantial discovery at shallow depths and along strike to the south and continuing exciting news flow as we test the various drill targets."

Tarrina Resources Limited (ASX: TR8) (Tarrina or the Company) is pleased to announce the successful completion of a 2D Pole-Dipole Induced Polarisation (IP) survey in conjunction with mapping and rock sampling at its Walparuta Project in South Australia's Curnamona Province. The survey comprised 2.7 km over three lines designed to test the northern end of the coincident magnetic and gravity targets and the position of historic copper-gold drill intersections at the Walparuta Cu-Au breccia (Figure 1).

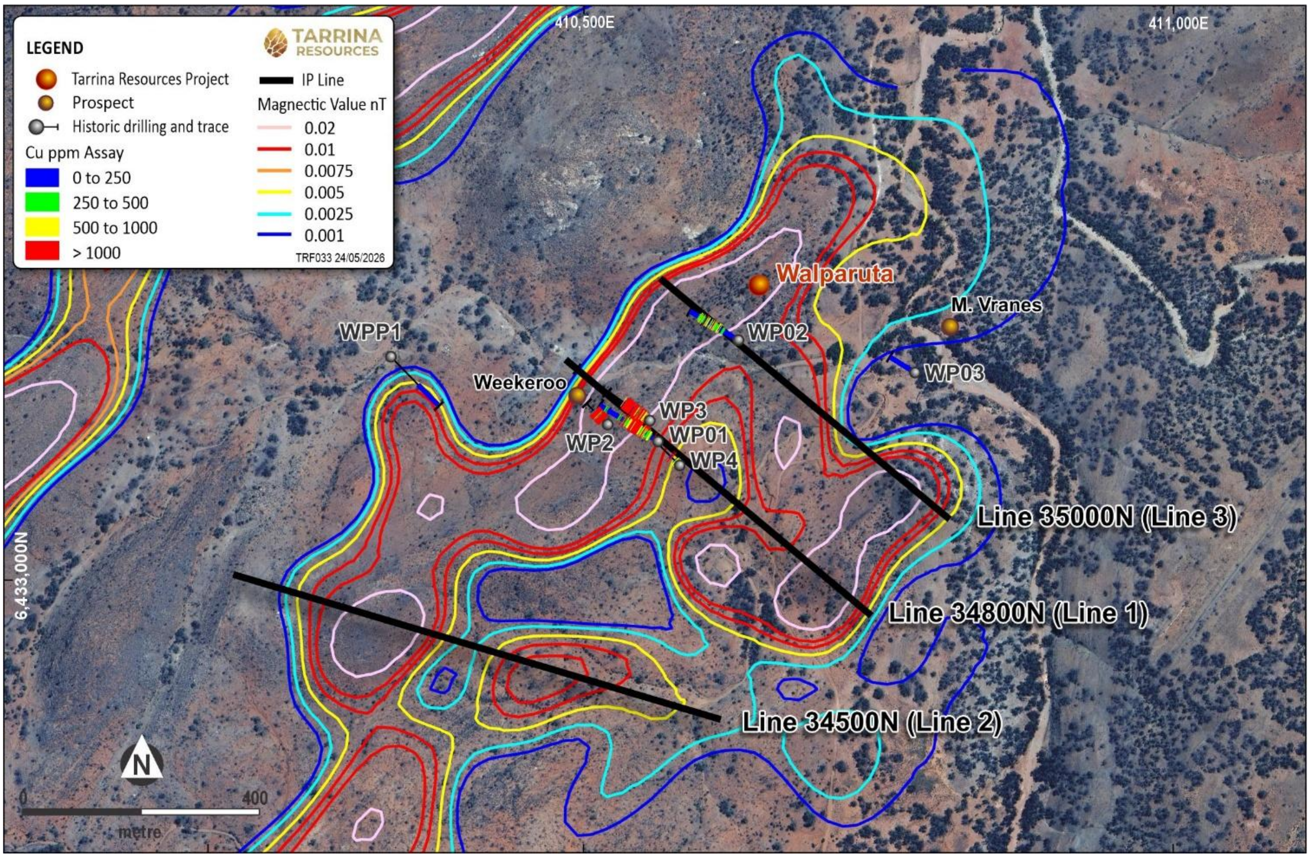

Figure 1. Location of the IP lines in relation to the magnetic anomaly highlighted by previous targeting in relation to historic drilling and historic mines at Walparuta.

The IP survey successfully mapped five coincident high chargeability and moderate conductivity laterally continuous anomalies on all IP lines from the near surface to 350m depth (limit of the technology penetration) that coincide with the 3D magnetic and gravity targets[1], which are interpreted as magnetite-bearing ironstone and IOCG-style alteration zones (Figure 1 and Figure 2). These results confirm that Walparuta has the potential to host a high-priority, multi-target copper-gold IOCG discovery that has never been drilled.

Curnamona Province Coming to Life

The Curnamona Province in South Australia is one of the country's premier copper-gold addresses and IOCG deposits are among the world's most significant copper-gold deposit types, with Olympic Dam representing the standout example in the nearby Gawler Craton.

Walparuta sits at the southern end of the Curnamona Province in the Olary Domain, in the same geological belt as Havilah Resources' Kalkaroo deposit (1.1Mt Cu, 3.1Moz Au, 23.2kt Co) and Mutooroo deposit (195kt Cu, 82.1koz Au), with both recently being the subject of multi-million dollar farm-in agreements with ASX listed Sandfire Resources Ltd (ASX:SFR)[2] and Hillgrove Resources Ltd (ASX: HGO)[3].

Despite the close proximity to Havilah's projects (within 80kms), Walparuta has never been subject to modern, integrated exploration, targeting the regional IOCG-fertile belt around the historic Walparuta copper mine.

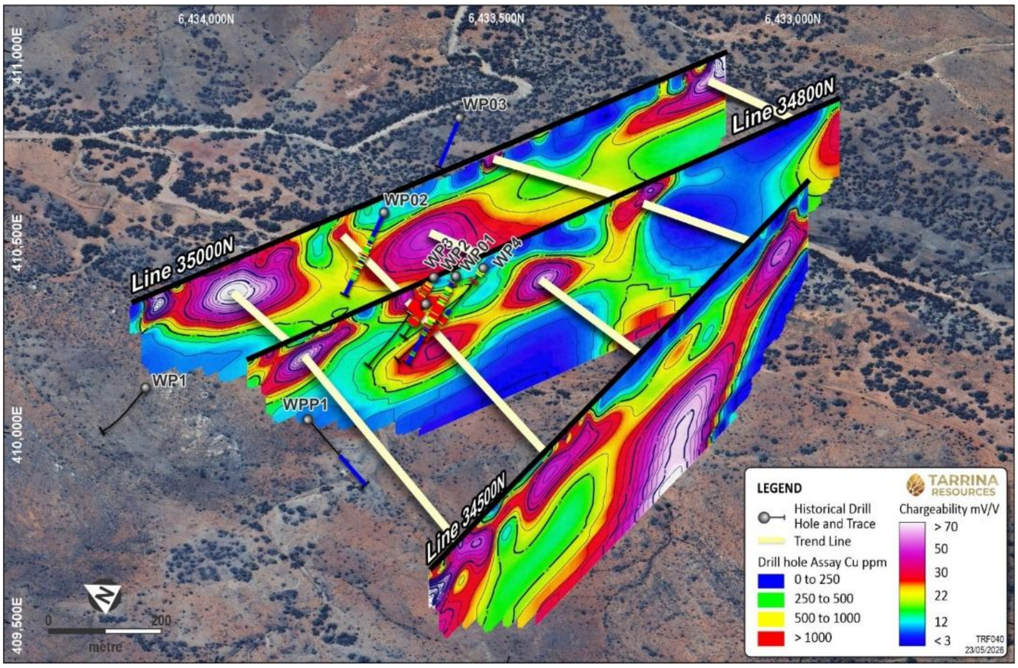

Figure 2. Chargeability anomalies on each IP Line with interpreted strike extents over the 700m length of the IP survey.

Geophysical Conclusions

Successful IOCG explorers use a "Coincident Anomaly" approach: where magnetics, gravity and IP all respond over the same zone to determine the highest-confidence drill targets. This approach has guided the discoveries across the Curnamona Craton in South Australia and the Cloncurry Region in Queensland. Tarrina has now completed all three surveys at Walparuta, incorporating the datasets over the same regional corridor (Table 1).

Magnetics: Mapping the Footprint of the System

Magnetic and gravity surveys and 3D inversions from them identified a 5 km long, northeast trending regional corridor, which is a characteristic footprint of an IOCG system where magnetite and haematite alteration create a strong geophysical response in the underlying rocks (Figure 3) [1].

Gravity + Magnetics: Confirming a Dense Mineralised Body

The gravity anomalies closely mirror the magnetic anomalies, confirming the presence of a large, dense magnetic body at depth, which is a key IOCG signature[1]. The primary magnetic-gravity target sits 200–400 m southeast of the Walparuta Mine, at a depth of 70–100 m on the southeast ends of Line 1 and Line 2 (Figure 1 and Figure 2). This target has never been drilled.

Survey	What it detects	Results at Walparuta
Magnetics	Iron oxide alteration (magnetite/haematite)	5 km continuous north-south anomaly — the hallmark signature of an IOCG system (Figure 1)
Gravity	Dense iron-oxide bodies	Closely mirrors the magnetic trend, confirming a large dense mineralised body at depth
IP Chargeability (NEW)	Disseminated sulphides — the minerals that carry copper and gold	Five strong, laterally continuous anomalies directly overlying the magnetic-gravity target across all three survey lines (Figures 4–10)

Table 1 Summary of geophysical techniques successfully used for targeting IOCG deposits.

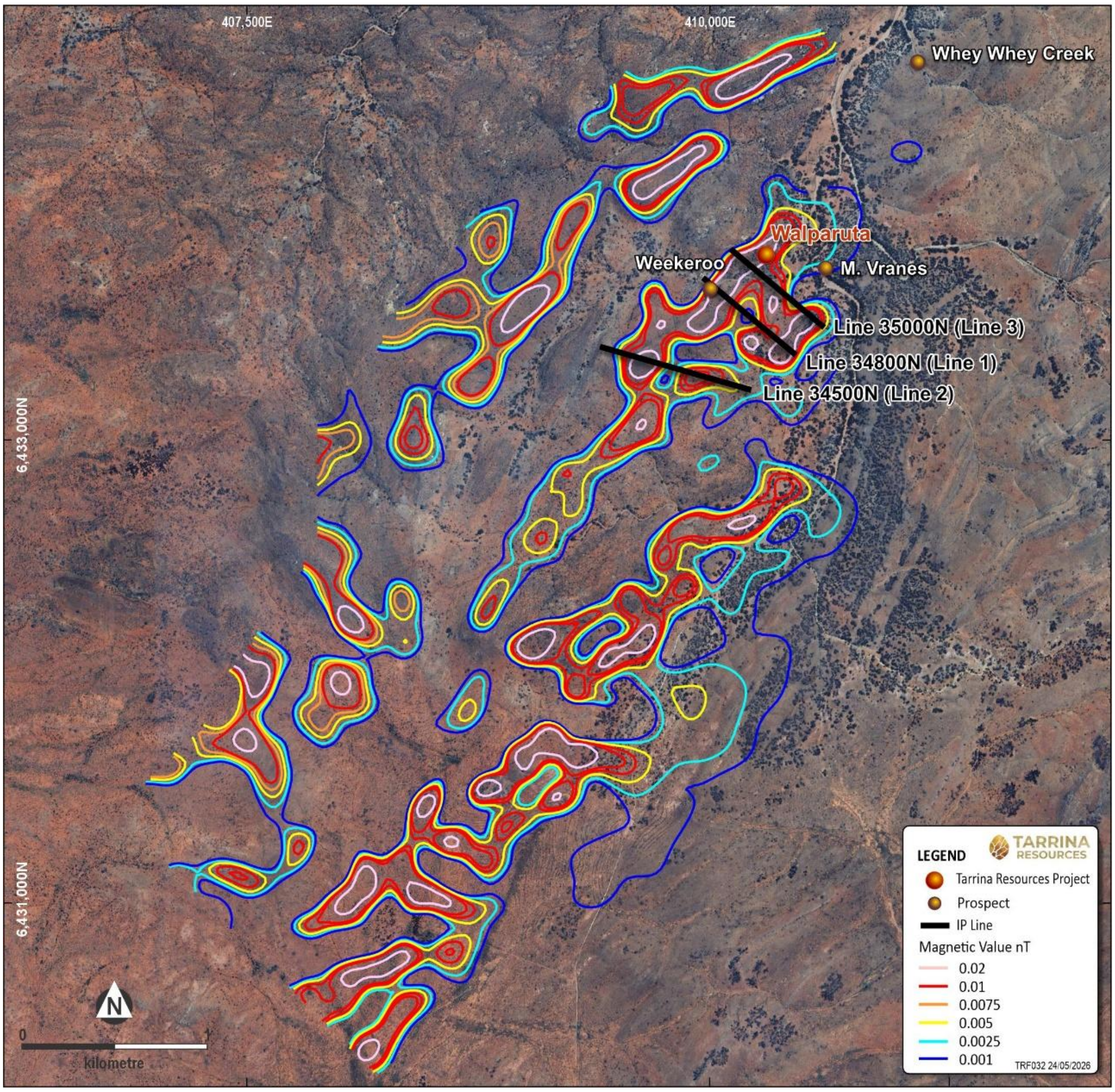

Figure 3. Location of the IP lines in relation to the 5km long magnetic anomalies and historic mines at Walparuta, showing the area of investigation and location of IP Lines.

IP Survey Results: Five Targets Never Drilled

The IP survey is the first modern electrical geophysical survey ever conducted at Walparuta. IP chargeability detects disseminated sulphide minerals (chalcopyrite, pyrite and bornite), which are the typical ore minerals in IOCG systems that are present in the mineralisation at Walparuta and do not respond to magnetics. Adding IP to the existing magnetic and gravity data completes the “Coincident Anomaly” picture.

The survey returned five high-chargeability anomalies with values between 28 and 106 mV/V that are strongly indicative of sulphide mineralisation. Critically, each of these anomalies can be correlated across all three IP lines, confirming they are laterally continuous bodies and not geological noise (Figure 2).

Line 1 (34800N — Central Line): Drill Hits Confirm the Model

The central line crosses the historic Walparuta Cu-Au breccia and the drill holes WP01–WP04 (Figure 2 and Figure 4). The copper-gold intersections from these holes plot directly on top of a well-defined high-chargeability anomaly. This is the critical validation result: it demonstrates that the IP method successfully detects copper and gold bearing sulphide mineralisation, and that the same approach can be used with confidence to identify untested targets elsewhere.

Five discrete chargeability anomalies are present on this line from near surface to 350 m depth, which is the limit of the technology used (Figure 2 and Figure 4). The anomaly hosting the known Cu-Au mineralisation sits to the west-centre of the section (note WP01–WP04 with Cu ppm). To the east, a large untested anomaly, with values >70 mV/V, that has no drill coverage whatsoever. The conductivity data (Figure 4) confirms moderate conductivity coincident with the chargeability highs, is consistent with continuous zones of a sulphide-bearing rock.

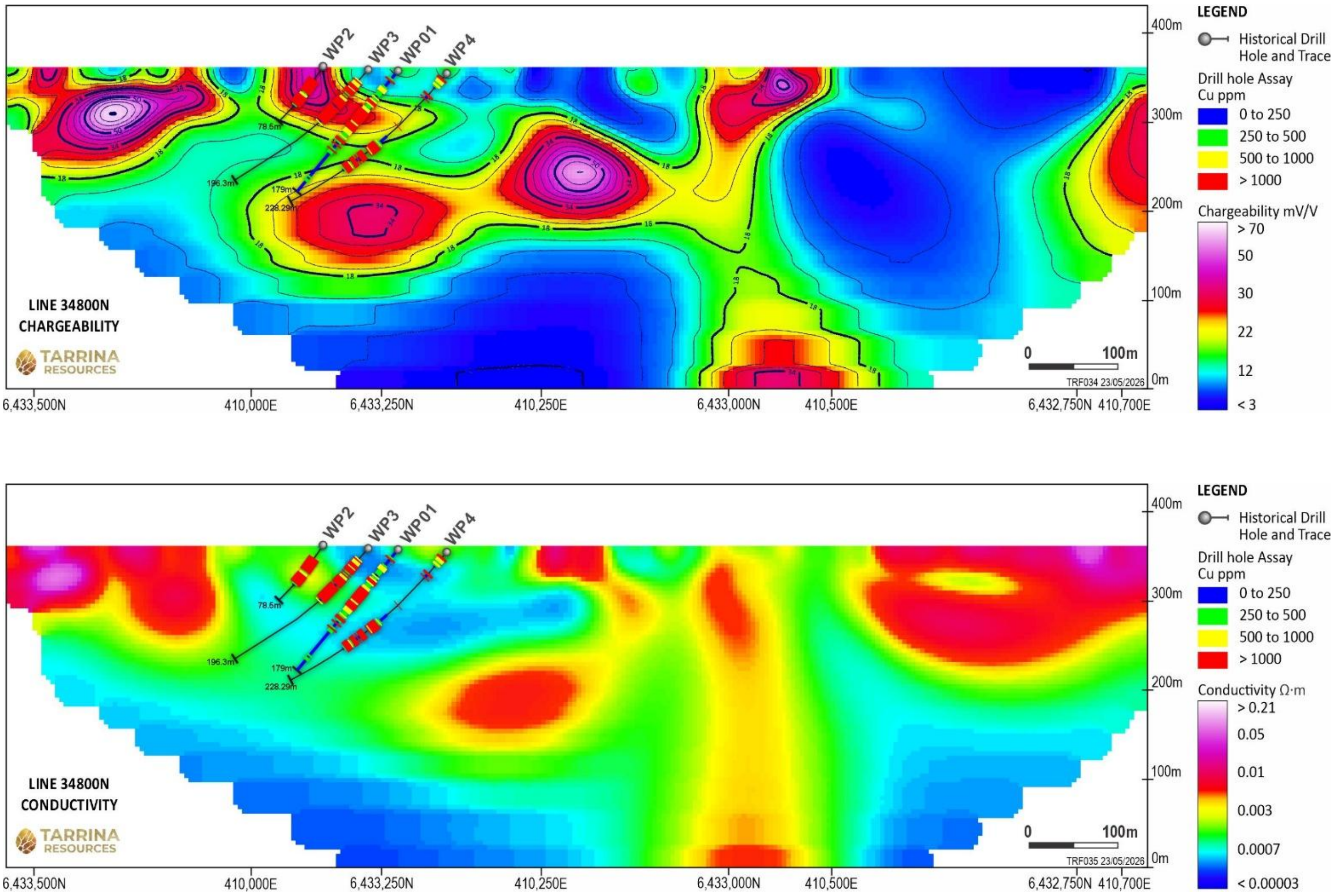

Figure 4. Chargeability (top) and conductivity (Bottom) on Line 1 plotted in relation to the historic drilling.

Line 2 (34500N — Southern Line): The Primary Target

The southern line is the most significant result from the survey (Figure 1, Figure 2 and Figure 5). It crosses the primary magnetic-gravity target, which is the 3D inversion model high that sits 200–400 m southeast of the mine that has never been drilled (Figure 1 and Figure 5)[1]. The central anomaly, which coincides with the priority magnetic-gravity target, has chargeability values of 30–78 mV/V with a depth to the top of just 70 m, which is a dramatic increase in chargeability strength and anomaly size compared to Line 1 (Figure 2 and Figure 5).

What this means: This is the most compelling untested IOCG target at Walparuta. The anomaly is larger and stronger than anything on the central line, and it sits directly on the intersection of the magnetic, gravity and IP highs (Figure 2 and Figure 5) [1]. Two additional untested chargeability anomalies are also present on this line (Figure 2 and Figure 5), with the westernmost supported by copper-anomalous soils (up to 290 ppm Cu), suggesting possible near-surface Cu-Au sulphide mineralisation. The conductivity data (Figure 5) supports the chargeability data and is consistent with the interpretation of the presence of sulphide mineralisation.

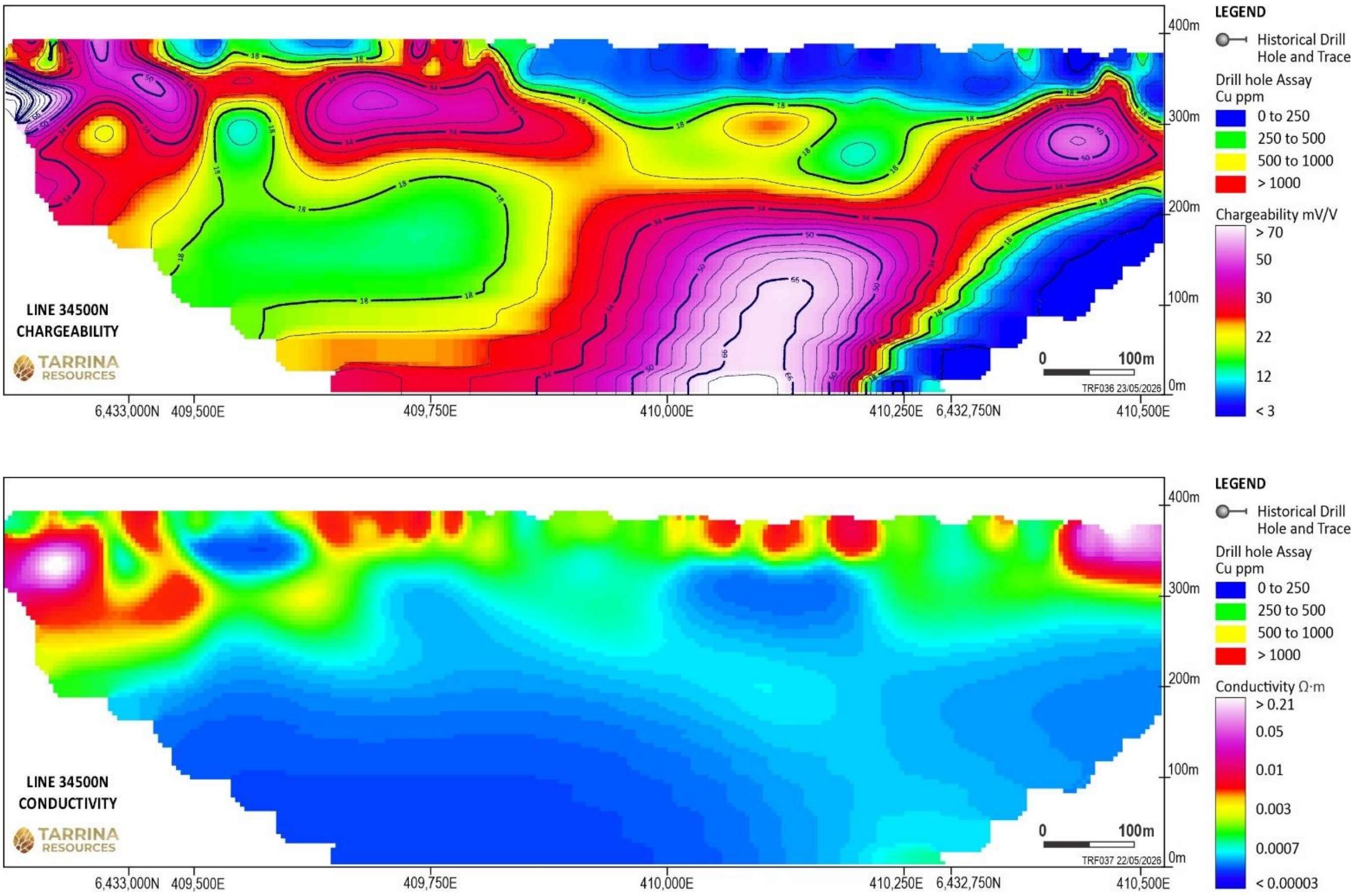

Figure 5. Chargeability (top) and conductivity (Bottom) on Line 2.

Line 3 (35000N — Northern Line): Continuity Confirmed

The northern line was designed to test the northern continuation of the magnetic anomaly associated with the Walparuta Cu-Au breccia, which appears to pass under shallow cover to the west (Figure 2 and Figure 6). The main chargeability anomaly on this line, which can be correlated to the anomaly hosting the known mineralisation on Line 1, is shallower here, with the top of the anomaly at approximately 80 m depth (Figure 2 and Figure 6). This is consistent with the system plunging to the south, away from the central line where most of the historic drilling was conducted (Figure 2 and Figure 6).

What this means: The northern line confirms the system does not terminate, continuing north under cover, and the geometry suggests it continues north from the main area that has been drilled. The western anomaly on this line has anomalous copper soil values from 61-650 ppm Cu and a historic drill hole WP02 that intersected anomalous copper values, which appears to have missed both the Cu-Au breccia chargeability anomaly and the larger chargeability anomaly down dip to the southeast (Figure 2 and Figure 6). The conductivity data (Figure 6) supports the chargeability data and is consistent with the interpretation of the presence of continuous zones of sulphide mineralisation.

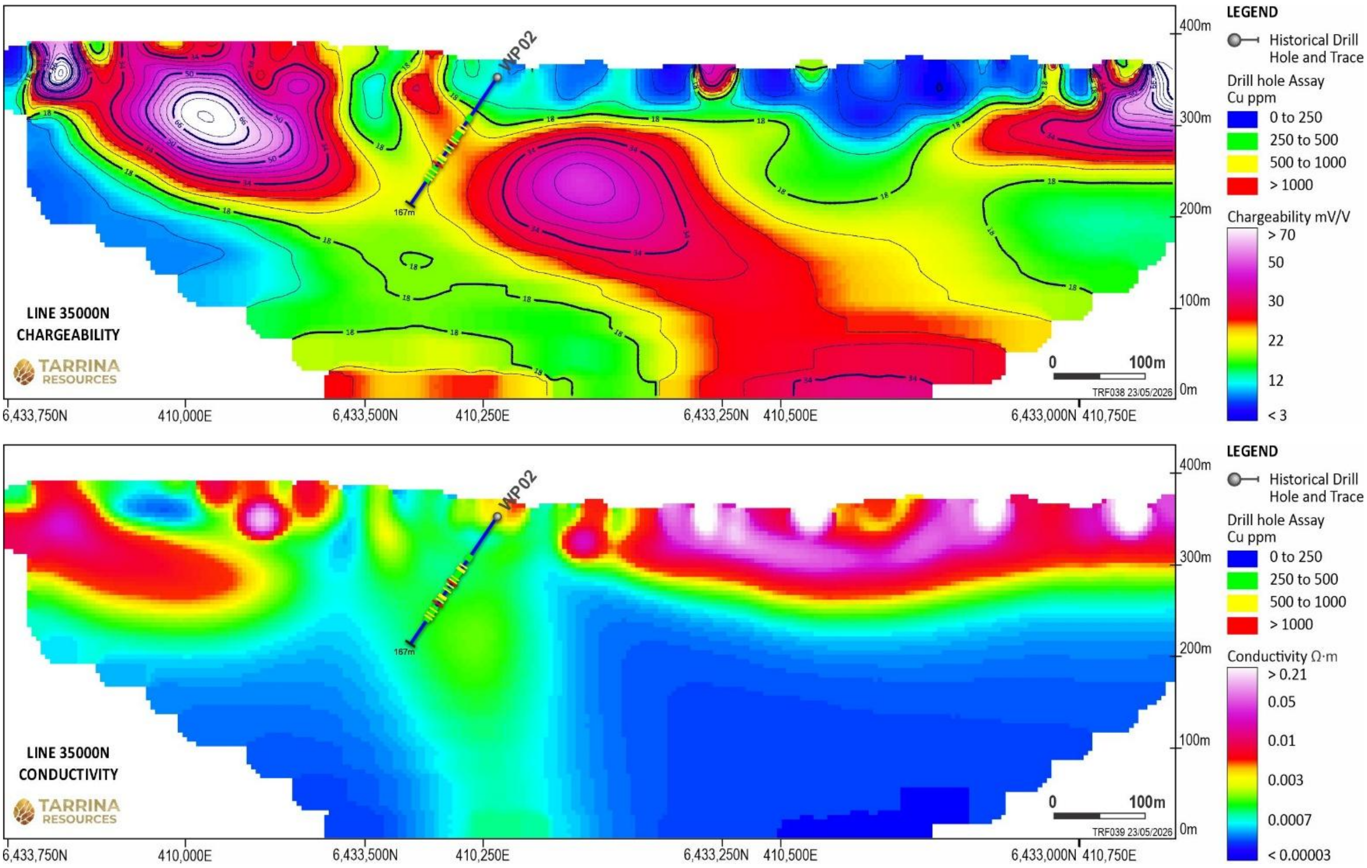

Figure 6. Chargeability (top) and conductivity (Bottom) on Line 3.

Compelling Discovery Target

The results from Tarrina's integrated geophysical programme (magnetics, gravity and now IP) are converging on the same conclusion: Walparuta has the potential to host a large, coherent IOCG system with multiple continuous high-priority potential sulphide targets that have never been drilled. The three lines of evidence reinforce each other:

- Magnetics and gravity identified the 5 km system architecture and located a series of dense, iron-rich bodies at depth, which is the type of target that hosts IOCG mineralisation in comparable provinces globally[1].
- The IP survey has now confirmed that five of these magnetic-gravity target zones may contain disseminated sulphides that could also contain copper and gold-bearing minerals from depths as shallow as 70 m and extending to over 350 m deep.
- Historic drilling, though limited to a small part of the northern end of the system, returned consistent and meaningful copper-gold intersections that plot precisely on the IP anomalies. This is the geological proof that the drill targeting is working.
- The primary target, the magnetic-gravity-IP drill target on Line 2, is the largest, strongest magnetic, gravity and chargeability anomaly in the survey, and has never been drilled. It represents the most significant untested copper-gold target the Company has defined so far.

Taken together, this is exactly the target geometry that IOCG explorers look for. The use of three independent geophysical methods over the prospective area at Walparuta will derisk future discovery drilling.

Geological Mapping and Rock Sampling

Reconnaissance geological mapping and rock sampling was completed concurrently with the IP survey. The objectives were to conduct ground-checking of the mapped geology to help interpret the IP results, characterise rock types and alteration assemblages along the IP survey lines, collect representative rock chip samples and collect samples of copper-gold mineralisation from the mineralised breccia. Particular attention was paid to exposures of ironstone alteration, magnetite-bearing units, and any visible copper mineralisation or secondary copper minerals (malachite, azurite and chrysocolla).

The rock samples have been submitted for petrophysical data analyses, including IP chargeability and conductivity, magnetic susceptibility, density, NRM, sonic velocity and multi-element geochemistry. The results from the sampling will be used to help further interpret the IP, magnetic and gravity data to help optimise drill targeting that will allow drill planning and follow up drill testing to be carried out. This results from this sampling and mapping work will be available by the end of June.

Next Steps

The IP survey validates the geological and geophysical interpretation and 3D targeting work completed earlier this year and confirms the potential for a significant IOCG discovery may be made at the Walparuta project. The next phase of exploration at Walparuta will focus on the targets identified, with additional geological mapping and geochemical sampling high priorities. Analysis of the new petrophysical data will be used to better define and target sulphide mineralisation for drill testing that should represent higher-grade portions of the mapped anomalies, with the aim of de-risking follow up exploration drilling.

Drilling to test the Walparuta IOCG-style targets will be a high priority, after IP and geochemical coverage is extended to determine the extent of the potential IOCG system. Work over the next three months will include:

- Improving and optimising the 3D magnetic and gravity inversion models to help improve drill targeting.
- Reviewing and analysing petrophysics and geochemical data from rock samples to optimise interpretations and derisk drilling.
- Assess the value of auger soil sampling to improve the geochemical coverage.
- Evaluate whether IP gradient array or 2D pole–dipole IP acquisition provides the most cost effective technique to improve coverage to the south and west.
- Plan follow-up drill targeting based on results from the next phase of exploration.

This announcement has been authorised for release by the Board.

– ENDS –

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ABOUT TARRINA RESOURCES (TR8)

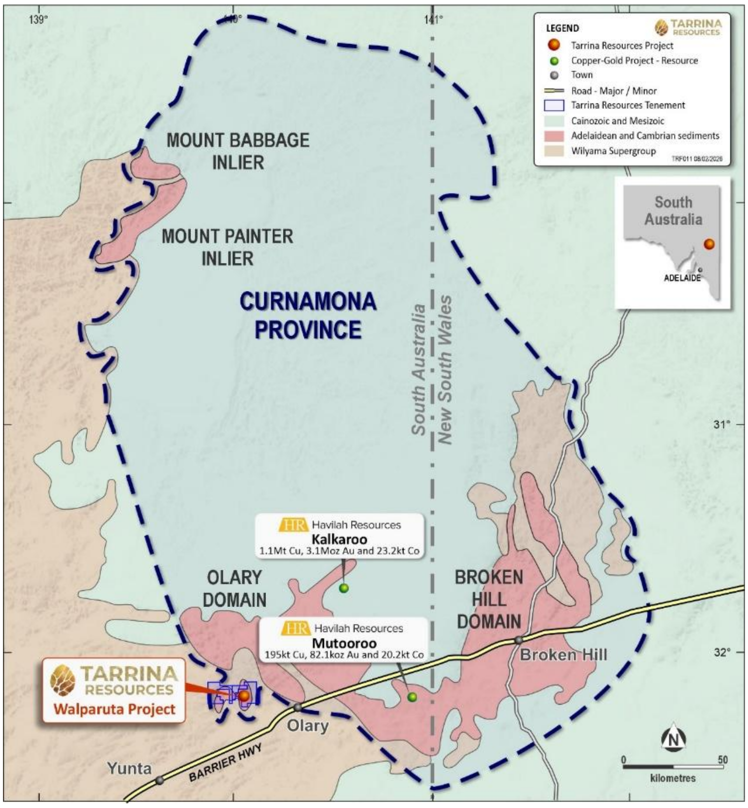
Tarrina Resources Limited (ASX: TR8) is an Australian mineral exploration company with a portfolio of projects in New South Wales and South Australia prospective for gold, copper, silver and rare earth elements. Its flagship Christmas Gift Gold Project in the Lachlan Fold Belt of NSW is supported by historical high-grade production and drilling, while the Walparuta and Yongala projects in South Australia offer exposure to IOCG copper–gold, sedimentary copper–silver and carbonatite-related REE targets. Tarrina's strategy is to generate shareholder value through systematic exploration, drilling and the potential definition of maiden Mineral Resource estimates, while also assessing complementary and value-accretive acquisition opportunities.

For further information regarding Tarrina Resources, please visit the ASX platform (ASX: TR8) or the Company's website at www.tarrina.com.au.

Walparuta IOCG Project – Background

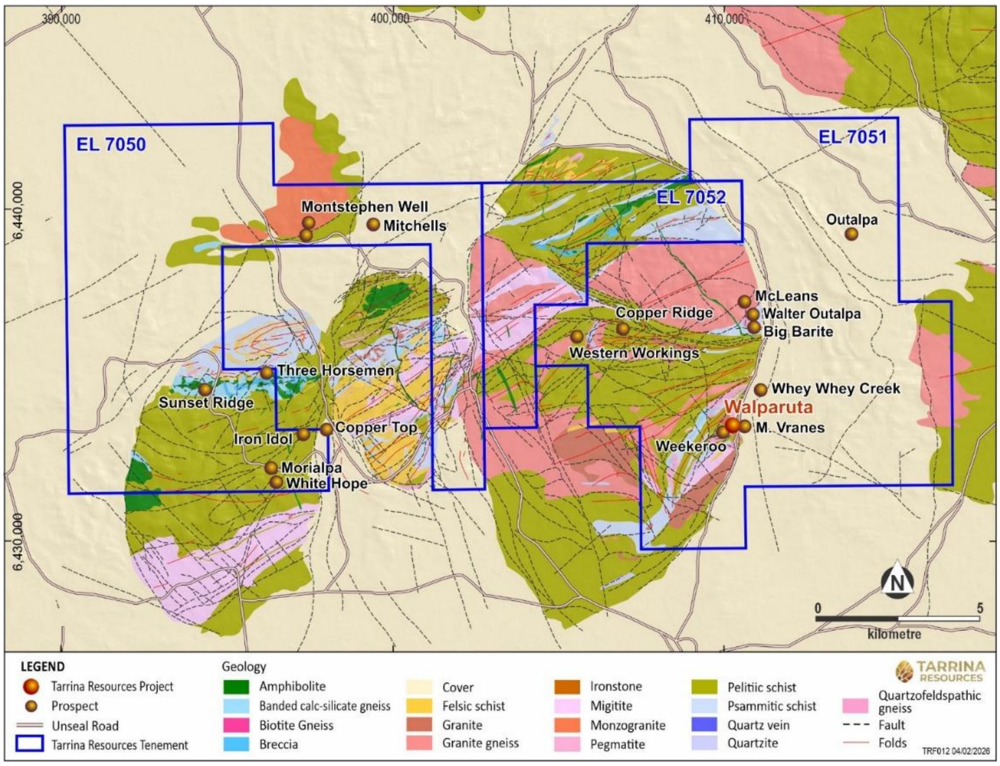
The Walparuta Project comprises three tenements (EL 7050, EL 7051 and EL 7052) covering a combined area of 220km² at the southern end of the Curnamona Province. The Project produced 66 tonnes of copper ore from historic mining at the Walparuta and Weekaroo mines.

The Walparuta Project covers the Walparuta and Weekeroo Inliers in the Curnamona Province, a Palaeoproterozoic metamorphic terrane hosting numerous copper-gold-cobalt occurrences. Mineralisation at Walparuta is associated with magnetite–biotite–K-feldspar alteration, albitised metasediments, and hydrothermal breccias, consistent with IOCG systems. The region hosts several significant deposits, including Havilah Resources Kalkaroo and Mutooroo deposits, located approximately 50–80 km northeast and east of Walparuta.



Location of the Walparuta Project in the South Australian segment of the Curnamona Province relative to the Havalah

Resources Kalkaroo and Mutooroo copper, gold and cobalt deposits.



Regional geology of the Walparuta project area.

Geological work to date by Tarrina has confirmed the presence of sodic, potassium and ironstone-type alteration (commonly dominated by magnetite to a lesser extent hematite). These are important signatures for iron oxide-copper-gold (IOCG) mineralisation. The presence of iron alteration indicates that the system was infiltrated by iron-rich, oxidised hydrothermal fluids, which are integral to deposition of Cu, Au, U, REE, Co, Mo and Ag, typical of an IOCG deposit.

All of these alteration styles are present at Walparuta and suggests the project area represents an extensive IOCG system over 5 km in length that has not been effectively explored to date. Surface mineralisation identified at Walparuta is associated with magnetite–biotite–K-feldspar alteration, albitised metasediments, and hydrothermal breccias, documented over a limited area around past drilling. However historic soil sampling has indicated widespread copper anomalism in the area. Nine drillholes (diamond, RAB and RC) have been drilled at Walparuta Project to a maximum depth of 230m. Intersections from this drilling include:

- 32.0 m @ 0.23 % Cu and 0.01 g/t Au from 56.0 m (including 2.0 m @ 0.48 % Cu and 0.01 g/t Au from 72.0 m and 4.0 m @ 0.44 % Cu and 0.01 g/t Au from 82.0 m),
- 38.1 m @ 0.26 % Cu and 0.31 g/t Au from 15.2 m (including 10.7 m @ 0.41 % Cu and 0.46 g/t Au from 16.8 m),
- 36.6 m @ 0.37 % Cu and 0.27 g/t Au from 39.6 m (including 9.1 m @ 0.80 % Cu and 0.53 g/t Au from 57.9 m and 3.1 m @ 0.44 % Cu and 0.25 g/t Au from 71.6 m),
- 15.2 m @ 0.19 % Cu and 0.27 g/t Au from 112.8 m, (including 3.1 m @ 0.44 % Cu and 0.42 g/t Au from 120.4 m),
- 9.8 m @ 0.29 % Cu and 0.58 g/t Au from 132.6 m (including 7.6 m @ 0.50 % Cu and 0.97 g/t Au from 132.6 m) and
- 10.7 m @ 0.26 % Cu and 0.10 g/t Au from 152.4 m (including 3.1 m @ 0.45 % Cu and 0.09 g/t Au from 157.0 m).

DISCLAIMER AND FORWARD LOOKING STATEMENTS

This Announcement contains forward-looking statements which are identified by words such as 'believes,' 'estimates,' 'expects,' 'targets', 'intends', 'may', 'will', 'would', 'could', or 'should' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Announcement, except where required by law. The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this Announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

COMPETENT PERSON & COMPLIANCE STATEMENT

The information in the ASX announcement that relates to Exploration Results in relation to the Walparuta Project is based on and fairly represents, information and supporting documentation reviewed and compiled by Dr Gregor Partington, Tarrina Resources CEO, who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists and a full-time employee of Tarrina Resources. Dr Partington has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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' (the JORC Code).

ASX ANNOUNCEMENTS REFERENCED IN THIS RELEASE

The information in this announcement referenced below at footnote 1 relates to exploration results that have previously been released to the ASX. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in those original market announcements continue to apply and have not materially changed.

1 ASX: TR8 16 February 2026 – Untested Magnetic-Gravity IOCG Targets Defined at Walparuta.

2 ASX: HAV 6 February 2026 – Kalkaroo Copper-Gold Project and Exploration Strategic Alliance Update.

3 ASX: HAV 21 May 2026 – Hillgrove and Havilah Enter Mutooroo Partnership.

WALPARUTA Project
Part A – JORC (2012) Table 1

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The IP survey was completed by Planetary Geophysics using the PGDAS Distributed full time -series IP system consisting of Fullwaver IP receivers and a 2x GDD Tx4 5 kVA IP transmitter. • A static pole-dipole configuration was used with a fixed in-line array of 50m receiver dipoles along each line. The current injection station spacing was also 50m, offset 25m along the survey line from the receiver electrodes (at the centre each receiver dipole). 3x 1200m long receiver lines were completed at Walparuta • The static array configuration used for these surveys results in reading both senses (C>P and C<P) of data. The transmitter coverage was extended by two or three stations at the end of each receiver array to obtain additional depth of investigation over the main area of interest. • Longreach No 1 Pty Ltd 2024: 15 rock chip samples collected for REE analysis. 2 samples collected for U/Pb zircon geochronology. 54 magnetic susceptibility analyses. Previous exploration included extensive rock chip sampling (n=1967), soil sampling (n=1594) and stream sediment sampling (n=1150). • RC drilling WP01-3 1992 Placer Exploration. Samples collected every metre from an auto cyclone splitter. Samples composited into 2 m samples. • Diamond drilling WP1-3. 1965-66. Mines Exploration Pty Ltd. Sampling details not specified. • Diamond drilling WP4 Newmont Pty Ltd 1974. Sampling details not specified. • RC drilling DHP1, WPP 1 Esso Australia Ltd. Sampling details not specified.
Drilling Techniques	• *Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Historical drilling conducted by multiple operators: Placer Dome, Miners Exploration, Esso, Newmont and Amona. Historical drilling comprised diamond, percussion and reverse circulation methods. Eight holes drilled at Walparuta Mine to maximum depth of 230m. RAB drilling conducted at Walter Outalpa prospect (shallow, low angle to mineralised zone). • RC drilling WP01-3 1992 Placer Exploration. Schramim T685 rig. Face sampling RC hammers used • Mines Exploration Pty Ltd/ Newmont Pty Ltd. WP1-4 Diamond drilling. • RC drilling DHP1, WPP 1 Esso Australia Ltd.
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.*	• Recovery records are limited. • Specific details of core diameter, orientation methods not provided in available data.
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.*	• Historic core has been geologically logged to varying standards. • Core photography not systematically undertaken. • Detailed structural logging limited. • Sample recovery data not available in current documentation Historical drilling recovery methods not documented. No data available on relationship between.

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	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
Subsampling 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 insitu 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*	• RC drilling WP01-3 1992 Placer Exploration. Samples composited into 2 m samples. • Sample preparation procedures varied between operators and time periods. • No documented field duplicate or second-half sampling programs. • Quality control procedures for sub-sampling not systematically documented for early programs.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Longreach No 1 Pty Ltd 2024: Rock chip samples were sent to ALS Perth for ME-MS89L analysis for 52 elements. • RC drilling WP01-3 1992 Placer Exploration. Assayed for Cu, Pb, Zn, Fe, Mn by AAS1, Ag by AAS2, and Au by FA3 at Classic Laboratories in Adelaide. • Diamond drilling WP1-3. Mines Exploration Pty Ltd; Diamond drilling WP4 Newmont Pty Ltd 1974. Assayed by R J Gluyas and Co assayers and metallurgists, South Australia. • Laboratories used not consistently documented. • QAQC procedures: Standards, blanks, and duplicates not systematically implemented • No documented external laboratory checks or round-robin testing. • Accuracy and precision levels not established for historic data.
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*	• Limited verification of significant intersections documented. • Data entry and verification procedures not documented. • Primary data storage protocols not documented. • No systematic independent verification of historic results undertaken. • Data collected from historical reports.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Historic survey methods not documented. • Down-hole surveys: Methods not documented. • Topographic control: Adequate for the low-relief terrain (maximum relief ~550 m). • Grid system: Various local grids used historically; current work using MGA94 Zone 54. • WP01 and WP02 were not surveyed with a downhole survey tool due to the magnetic nature of the rocks being drilled.
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*	• Drilling to date is reconnaissance in nature. • Data spacing is not yet sufficient for Mineral Resource

	continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied*	
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.*	• Drilling orientation appears appropriate for intersecting the copper mineralised zones mined historically. • Drilling dips relative to mineralisation not optimally oriented. True widths of intersections not determined. Reported lengths are down-hole lengths.
Sample security	• *The measures taken to ensure sample security*	• Sample security measures not documented for historic programs. • No evidence of systematic sample security issues affecting results.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• For the Planetary IP survey, Raw, QAQC, inverted & modelled data was checked and supplied at the end of each survey line by Planetary Geophysics. • Data was subsequently reviewed by geophysical consultant, Dan Core, from Fathom Geophysics • No systematic audits or reviews of historic drill and surface sampling techniques documented. • Data compilation and review ongoing as part of current technical assessment.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area*	• *The Walparuta Project comprises three granted exploration licences, held 100% by Rox 2 Pty Ltd, a wholly owned subsidiary of Tarrina Resources. The licences are EL7050 'Morialpa', EL7051 'Walparuta', and EL7052 'Weekeroo'.* • *There is a petroleum exploration tenement application that overlaps the entire area (PELA 710), but no other exploration or production permits overlap.* • *Adnyamathanha, Ngadjuri and Wilyakali have an overlapping Native Title claim over the full project area. The Morialpa and Walparuta tenements EL7050 and EL7051 each contain one listed aboriginal heritage site (engraving). The area lies within the South Australian Arid Lands Landscape Management Region.* • *The Walparuta project is located approximately 130 km northeast of Peterborough, and approximately 20km north of the township of Manna Hill on the Barrier Highway. The project area is easily accessed via an unsealed public road from the small township of Manna Hill to Weekeroo Station Homestead.*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *Historical mining from 1894 to 1953 at Walparuta Cu-Au mine (66 tonnes ore). Previous exploration by Placer Dome, Miners Exploration, Esso, Newmont and Amona. Extensive historical sampling: rock chips (n=1967), soils (n=1594), stream sediments (n=1150). Multiple geophysical surveys from 1955 to 2014. Ground magnetic and IP surveys by various operators. All historical data compiled and reviewed by Rox 2 Pty Ltd.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *The Walparuta Project area is located in the Willyama Supergroup, which is a late Palaeoproterozoic volcano sedimentary package deposited ca. 1720–1640 Ma and regionally metamorphosed/deformed during the Olarian*

		Orogeny (ca. 1620–1580 Ma). The geology of the Walparuta region comprises a succession of Palaeoproterozoic metamorphic basement rocks, including quartzofeldspathic gneiss, volcaniclastic units and amphibolite of the Curnamona Group, overlain by Neoproterozoic sedimentary sequences and intruded by various granitoids and pegmatites. • *The dominant lithology in the Walparuta mine area is a pelitic schist, which sits at the base of the Walparuta Formation. The pelitic schist comprises muscovite, biotite, plagioclase, quartz, andalusite, sillimanite and garnet. With migmatite developed locally spatially related to younger granite intrusions. The pelitic schist is derived from metamorphosed fine-grained, clay-rich sedimentary protoliths (shales, mudstones). These lithologies have a strong schistosity defined by aligned biotite–muscovite and gneissic banding where quartzofeldspathic layers alternate with mica-rich pelitic layers. The lithologies often contain porphyroblastic textures (garnet, staurolite, sillimanite) and migmatitic textures in higher-grade metamorphic parts of the sequence. The pelitic schist has a low magnetic intensity but has EM conductors where the schists are more graphitic. The pelitic schist sequences have low to moderate densities in gravity surveys.* • *The Pelitic Schist Sequence has felsic schist units that are interbedded with the upper part of the Pelitic Schist Sequence. The felsic schist has quartz, K-feldspar, plagioclase, muscovite ± biotite with accessories of sillimanite, zircon and monazite. The felsic schist has a strong foliation defined by mica that grades locally into migmatite in higher-grade metamorphic zones. These units are interpreted to be metamorphosed felsic volcaniclastic or arkosic sediments. These rock types have a low magnetic susceptibility, a low to moderate gravity signature and a low to moderate conductivity due to the felsic minerals.* • *The pelitic schist sequence is overlain by a psammite schist sequence and is the next most common lithology in the Walparuta mine area. The psammite schist comprises quartz (dominant, 60–80%), plagioclase (oligoclase–andesine), k-feldspar (in higher-grade zones), biotite (foliation-forming), muscovite (retrograde or in lower-grade zones) and garnet (common in semipelitic layers), with accessory zircon (detrital + metamorphic rims), tourmaline and rutile or ilmenite. These lithologies represent the metamorphosed equivalent of quartz-rich sandstones (psammites). The precursor lithologies are interpreted to be mature quartz-rich turbiditic sandstones interbedded with mudstone deposited in a deep-marine basin setting. Amphibolite lenses and calcsilicate banding is also present that is folded. The psammite schists units have a strong schistosity defined by biotite alignment, gneissic banding where quartz-feldspar layers alternate with mica-rich laminae, granoblastic quartz–feldspar mosaics in higher metamorphic-grade zones and migmatites near granitoids. The psammite schist has generally a low-magnetic intensity with an intermediate density. These lithologies are generally resistive with low EM intensities.* • *The psammite schist has relatively narrow quartzite units interbedded throughout the sequence. The quartzites form competent, resistant units within the sequence and are composed of >90% quartz with minor muscovite, feldspar and magnetite (rare). The quartzites are granoblastic and massive to weakly foliated. These rock types are interpreted to be metamorphosed clean quartz sandstone that may preserve relict bedding or cross-lamination. These units have a very low magnetic susceptibility, a neutral to slightly*

		negative (low density) gravity signature and are very resistive, resulting in EM lows. • *Quartzofeldspathic gneiss and biotite gneiss units have been mapped in the upper part of the psammite schist on the southeastern limb of the Dead Horse Synform. These units appear to be coeval with the psammite schist and represent higher grade metamorphic facies spatially related to younger granite intrusions. The quartzofeldspathic gneiss is a light-coloured, banded gneiss dominated by quartz + plagioclase ± K-feldspar. It is typically fine- to medium-grained, granoblastic to weakly porphyroblastic and has alternating felsic and slightly more micaceous layers that define a well-developed gneissic foliation. Accessory minerals include biotite, muscovite, garnet, magnetite, and minor sillimanite, consistent with upper amphibolite facies metamorphism. This unit is interpreted to be derived from metagreywacke or felsic volcaniclastic sediments, consistent with regional paragneiss protoliths. This unit grades into migmatite to the south. This rock type typically has low magnetic susceptibility because quartz + feldspar dominate and should appears as magnetically quiet background relative to magnetite-rich alteration zones. This unit should have a moderate density with a slightly neutral to positive gravity response. These rocks are usually very resistive (quartz-rich), giving low conductivity, appearing as EM lows.* • *The biotite gneiss is a darker, more mafic gneiss dominated by biotite + quartz + plagioclase, with variable K-feldspar. It is typically medium-grained, with a strong, planar foliation defined by aligned biotite and may contain garnet, sillimanite, cordierite, or hornblende, depending on local bulk composition. This unit is interpreted to be derived from pelitic to semi-pelitic sediments. Both gneiss units are spatially associated with the copper, gold and cobalt mineralisation at the Walparuta mine. The biotite gneiss would be expected to have slightly higher magnetic susceptibility than the quartzofeldspathic gneiss because of the biotite. But should only produce a moderate magnetic response or magnetic texture. These rocks will have slightly higher density than quartzofeldspathic gneiss due to Fe-rich biotite but will only produce a subtle positive gravity response. The biotite gneiss should be more conductive than the quartzofeldspathic gneiss due to aligned biotite, producing a weak to moderate EM response, especially along foliation planes.* • *A calc-silicate gneiss suite overlies the biotite gneiss and quartzofeldspathic gneiss units and contains massive to bedded to finely laminated calc-silicates that appear to have a sedimentary precursor. The calc-silicate lithologies are interpreted to sit at the base of the Bimba Suite and form the core of the Dead Horse Synform in the Walparuta mine area. This suite contains regionally extensive stratabound breccias, containing fine grained angular fragments, of laminated or banded quartz-plagioclase rock, in a green matrix composed of actinolite and clinopyroxene. The top of the sequence is dominated by pelitic and psamopelitic schists (biotite + muscovite ± Al silicates). Large andalusite (chiastolite) porphyroblasts are abundant towards the bottom of the suite, and they have commonly been overprinted by muscovite. The calcium-rich phases typically consist of amphibole, clinopyroxene, epidote and garnet. The suite has been interpreted to have been deposited in an evaporitic-sabkha like environment. The calc-silicate gneiss has a low magnetic intensity, has a moderate density and is not conductive.* • *Unconformably overlying the Willyama Supergroup are*

		metasedimentary rocks from the Neoproterozoic Adelaidean Supergroup. The sediments were deposited in a shallow to deep marine environment and have been subjected to less pervasive deformation than the basement. This has resulted in contrasting lower metamorphic grade, reaching a maximum of mid to upper greenschist facies. • *Seven deformation events have been described from the rocks in the Walparuta and Weekeroo Inliers related to the Olarian and Delamerian orogenies. All lithologies are highly deformed resulting in bedding-parallel foliation, extensive shear zones, isoclinal recumbent folds, and upright folds. Fold plunges are highly variable across the area, which suggests refolding or the development of non-cylindrical folding and the development of sheath folds. The main structure that controls the geometry of the lithologies in the Walparuta mine area is the curvilinear northeast-trending Dead Horse Synform, which is described as a large, refolded isoclinal fold. The fold axis dips to the southeast, with the southeastern limb being overturned. The northwest-trending Walter Outalpa Shear Zone is an important structure and is mapped to the north of the Dead Horse Synform. The shear zone is interpreted as a dextral shear zone that exploited a pre-existing Olarian thrust that formed during peak metamorphism. Retrograde Mesoproterozoic greenschist shear zones and minor refolding overprints the geology of the area.* • *In the Neoproterozoic, rifting related to the break-up of Rodinia, resulted in the deposition of thick sedimentary sequences of the Adelaidean Supergroup, which now cover much of the province to the east. Further extension and sedimentation occurred in the Early Cambrian.* • *Copper occurrences in the Walparuta and Weekeroo Inliers fall into two categories: those associated with calc-silicate rocks and those hosted in shear zones or breccias. The metals present include, copper, gold, silver, cobalt, barium REEs and U. Ore minerals, include chalcopyrite, pyrite, minor galena, cobaltite, bornite, uraninite, monazite, REE minerals, magnetite and hematite. The ore deposits are interpreted to be interpreted as part of the IOCG mineral system that are Fe-oxide–rich, structurally focused, with albitic and potassic alteration and a Cu–Au–Ag–Fe–Co–Ba metal signature.* • *The Walparuta copper deposit is stratabound hosted in a micaceous saccharoidal albitite magnetite breccia, with mineralisation traced along strike for at least 300m hundred metres. The copper, gold and cobalt at Walparuta is associated with magnetite–biotite–K-feldspar alteration and albitised host rocks, consistent with an IOCG mineral system. The mineralisation is hosted by a albite–biotite–magnetite gneiss and albitised micaceous quartzite in Willyama Supergroup metasediments, which have been metamorphosed to lower amphibolite facies, with local migmatites and multiple pegmatite generations. There is a strong correlation between Cu mineralisation and high magnetic susceptibility at the Walparuta deposit, which potentially allows the direct detection of extensions to the known mineralisation.* • *There are four less well explored copper occurrences in the Walparuta tenements, including the Walter Outalpa (Au–Cu) deposit, the Mitchells and Montstephen Well (Cu ± Au, Ag, Fe) deposit, the Weekeroo (Cu–U) deposit and the Copper Ridge, St Andrews Cross and Western Workings.*
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:*	• *See ASX: TR8 16 February 2026 – Untested Magnetic-Gravity IOCG Targets Defined at Walparuta and Company's prospectus dated 23 September 2025 and released to the ASX on 24 September 2025 for detailed tables of the drill*

	- *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 intersection 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*	*collar and assay details, including Annexure A, The independent Geologists Report.*
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 intersections 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.*	• *Aggregation methods for historical results not documented. Cut-off grades not specified. Metal equivalent calculations not used.* • *Composites in drill intersection table calculated using a minimum mineralised intersect of 2m, a maximum of 3m internal waste, and cutoff grades of 1,000 ppm Cu..*
Relationship between mineralisation widths and intersection lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• *Reporting: Historic results predominantly reported as down-hole lengths.* • *Mineralisation associated with east-dipping magnetite veins and alteration. Historical drilling dips relative to mineralisation not optimally oriented. True widths of intersections not determined.*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intersections 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*	• *No new discovery being reported.* • *Technical report includes key figures:* ○ Regional location and geology maps. ○ Tenement location map. ○ Long section showing key drilling intersections. ○ Cross-section across Christmas Gift. ○ Soil geochemistry results. ○ Rock chip sampling results. • *See relevant Figures in announcement.*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• *Historical results include range of grades from low to high. More than 100 samples >1000 ppm Cu reported. Full assay database not presented but representative results provided.*
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 IP survey was conducted by Planetary Geophysics Pty Ltd (PGPL) under Quote PGPL-26113, dated 20 April 2026. Alan Gillespie (Managing Director) was the primary contact. The survey was executed with the following key equipment:* • *12x 2-channel PGDAS Distributed Receivers (VFW Fullwaver)* • *1x PGDAS Full-waveform Current Receiver (IFW Fullwaver)* • *1x GDD TXIV 2400V/20A or Iris TIP6000 3000V/15A transmitter* • *1x ASNZ-compliant 9.9 KVA diesel generator* • *6 km of PGDAS receiver data cable; 8 km of 5000V-rated*

		IP transmitter cable • *Minimum 45 non-polarising receiver electrodes* • • *All field operations were conducted under the PGPL HSEQ Management System. Personnel comprised one Senior Crew Leader (holding S1, S2, S3 competencies) with a minimum of 10 years' experience, and two experienced geophysical technicians. The survey was conducted in GDA2020 MGA Zone 54.* • *The survey was conducted over 9 acquisition days plus 5 mobilisation/demobilisation days. Three lines were surveyed across the main target area. Remote electrode installation and pack-up required approximately 3 days per line. Full time-series data were acquired and submitted to the client daily in TQIP database and pseudosection format. An RMS resistivity misfit of approximately 10–14% was achieved across the three lines after 5–7 iterations, which is considered acceptable for the terrain and subsurface complexity.* • *Longreach No 1 Pty Ltd 2022: Airborne magnetic radiometric survey, 30 m survey height, 20 m line spacing, 200 m tie line spacing, 840 line km, 15.5 km2 area. Gravity survey, 1346 new stations, 11.72 km2. 75 m intervals along 75 and 150 m spaced lines.* • *Unconstrained inversion modelling of both the magnetic and gravity datasets was completed. These were generated by Terra Resources using the VOXI application in Oasis Montaj. The magnetic model ware run using a mesh size of 25 x 25 x 12.5 for X, Y and Z dimensions. The TMI data was upward continued by 25m to remove some of the high noise components and smooth the data, to enable the best modelling results. A regional background (linear) was removed from the data prior to inversion. A block magnetic susceptibility model, and magnetic susceptibility isosurfaces were produced to map areas of increased magnetic susceptibility. The gravity inversion model was run using a mesh of 25 x 25 x 12.5 for X, Y and Z dimensions. The Bouguer gravity data was upward continued by 25m to remove some of the high noise and smooth the data for modelling. A regional background slope (linear) was removed from the data before inversion.* • *A 3D map of the local geology around the Walparuta Mine area was constructed based on the updated 2D solid geology map constrained by the new geophysical data. The 3D geology map will be updated as more data are collected, and the understanding of the local geology is improved. Significant changes made to the 2D map will inform the 3D map and vice versa. The map highlights the general geometry of folded and faulted units in the study area and has been used for future exploration planning and targeting. The mapped mineralised breccia is an immediate target for future drilling to identify extensions to the known mineralisation along strike and at depth.* • *3D targeting of the Walparuta Mine area was completed using similar geological and geophysical data and techniques that were to explore and develop the Kalkaroo and Mutooroo deposits. Historic magnetic susceptibility data that was measured in historic drillholes has significant positive statistical correlations with copper and gold analytical data.*

Correlation

	Mag Suss	Cu ppm	Au ppm	
Reading1	-	0.739	0.515	Spearman's
	-	0.543	0.375	Kendall's tau

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<tr><td>Cu ppm</td><td>0.739</td><td>-</td><td>0.599</td></tr>
<tr><td></td><td>0.543</td><td>-</td><td>0.435</td></tr>
<tr><td>Au ppm</td><td>0.515</td><td>0.599</td><td>-</td></tr>
<tr><td></td><td>0.375</td><td>0.435</td><td>-</td></tr>
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Drill logging documents that the copper-gold intersected downhole is spatially related to stratiform magnetite zones in the breccia and host gneiss, which confirms that the copper is spatially associated with the magnetite alteration, which explains the statistical correlation with magnetic gravity intensity data. No elevated copper in the historic drilling has been intersected in the limited drilling outside the areas of high magnetic intensity.
This suggests the copper, gold and cobalt mineralisation associated with magnetite can be directly detected by geophysics magnetic data, with the more magnetic and dense regions most likely to host higher grade copper, gold and cobalt.
The magnetic intensity mapped from the inversion data increases in intensity to the southeast centred on a region 70m below the surface and 400m from the area targeted by the historic drilling. The magnetic intensity associated with the copper and gold mineralisation intersected by the historic drilling is lower than the anomaly to the southeast, suggesting that copper and gold grades could increase as the magnetic intensity increases.

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<td>Further work</td>
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The nature and scale of planned further work (e.g. tests for lateral 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.

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Work program (Year 1-2,):

Field mapping and geological model updates.
Soil and rock chip sampling programs.
3D geological modelling.
~6,000 m drilling program (RC and diamond).
JORC-compliant resource estimation.

Further work to test prominent magnetic anomalies not intersected by historical drilling. Further work needed to define magnetic features for drill targeting. Assessment of potential resource around historical workings. Extension testing along strike from known mineralisation.

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