ASX ANNOUNCEMENT

ASX: NAE 2 March 2026

NEW AGE EXPLORATION LIMITED

CEO Appointment and NSW Silver Project Acquisition

HIGHLIGHTS

- **Kirby Johnson appointed Chief Executive Officer, a geologist who brings more than 35 years' experience across exploration, mining operations and corporate development**
- **Recently completed 4,034m RC drill program at Wagyu Gold Project (Pilbara) with assays confirming an intrusion-related gold system and further assays awaited.**
- **Acquisition of the Wallah Silver Project in the Lachlan Fold Belt, NSW**
- **NAE remains well funded to advance exploration across its Wagyu Gold Project (Pilbara), New Zealand gold assets and the Wallah Silver Project**

New Age Exploration (ASX: NAE) (**NAE** or the **Company**) is pleased to announce the appointment of experienced mining executive Mr Kirby Johnson as Chief Executive Officer (**CEO**), effective immediately. The appointment will strengthen the Company's management capability to advance its portfolio of high-quality gold and silver projects, including ongoing drilling at the Wagyu Gold project. The acquisition of the Wallah Silver project provides NAE with a low-cost entry into a historically high-grade silver system with multiple drill-ready targets, supported by extensive exploration data.

Chairman, Mr Alan Broome, commented:

"Kirby's appointment strengthens our leadership team at an important stage in the Company's development. He brings deep operational and strategic experience that will be instrumental as we advance Wagyu and assess additional growth opportunities. Wallah provides additional exploration optionality within our broader portfolio.

I would also like to thank Joshua for his contribution to the Company. Joshua sourced and secured the Pilbara assets and has been instrumental in establishing our Western Australian platform."

Incoming CEO, Mr Kirby Johnson, commented:

"I am pleased to join New Age Exploration. The Company has an exciting portfolio of projects. Wallah presents compelling exploration upside within a proven mineral system. I look forward to working on our Wagyu and New Zealand assets, focusing on systematic exploration and drill testing high-priority targets."

Management Changes

Mr Kirby Johnson is a geologist with more than 35 years of experience across global exploration, mining operations, and corporate development. He previously held senior roles with BHP and led the discovery of the Korgantas copper-gold deposit in Kazakhstan. Mr Johnson founded and is the 70% shareholder of Sun Pacific Resources. He has held leadership roles in both listed and private companies. He holds a Bachelor of Science (Honours) in Geology from the University of Melbourne and a Master of Business Administration from the Melbourne Business School.

Mr Joshua Wellisch has resigned as Executive Director of New Age Exploration Limited, effective immediately. Mr Wellisch sourced and secured the Company's Pilbara assets, including the Wagyu Gold Project, and played a key role in establishing NAE's Western Australian exploration platform. He will remain a supportive shareholder and assist with the transition to Mr Johnson as required. The Board thanks Mr Wellisch for his contribution and acknowledges his role in creating the opportunity at Wagyu.

Wagyu Gold Project (Pilbara, WA)

NAE recently completed a 4,034m Reverse Circulation (RC) drill program at its Wagyu Gold Project, located approximately 5km west of Northern Star Resources' Hemi Gold Deposit within the Mallina Basin corridor (see ASX Announcement 11 February 2026). References to nearby deposits are provided for geological context only and do not imply similar mineralisation at Wagyu.

Assays received from the first 24 drill holes support the interpretation of an intrusion-related gold system at Wagyu, with mineralisation extending to greater depths and reinforcing the Company's geological model.

Significant recent results include:

- 18m @ 1.47g/t Au from 48m (25WR058)
- 8m @ 1.5g/t Au from 76m (25WR044)
- 8m @ 1.19g/t Au from 48m (25WR046)
- 16m @ 0.82g/t Au from 116m, including 8m @ 1.33g/t Au (25WR050)
- 19m @ 0.5g/t Au from 146m, including 7m @ 1.0g/t Au (25WR045)

High-grade split assays from earlier drilling have also returned:

- 1m @ 7.8g/t Au (25WR014)
- 2m @ 3.7g/t Au (25WR017)

Assays from the remaining holes in the program are pending and are expected to be received in the coming weeks (see ASX Announcement 11 February 2026).

The Wagyu Project remains a core asset for NAE, with drilling confirming broad zones of moderate-grade mineralisation consistent with bulk intrusive gold systems in the Mallina Basin.

Wallah Silver Project (NSW)

The Wallah Silver Project is located ~35km north of the regional centre, Yass, in south central NSW, Australia and within the mineral-rich Lachlan Fold Belt. Historic mining occurred at the Walla Walla Silver-Lead Mine, with reported production of high-grade silver and lead between 1888 and 1919. Historical production figures are based on publicly available records and have not been independently verified by the Company.

The project is highly prospective for silver mineralisation. Modern exploration targeting tin and then silver defined an extensive vein-alteration-gossan system. Approximately 10km of mapped vein-alteration zones remain to be drill tested. A resurgent silver price has reinvigorated focus on this highly prospective area.



Figure 1: Location of the Wallah Project, NSW

Highlights from previous drilling (2010)

Previous Reverse Circulation (RC) drilling carried out in 2010 by Silver Mines Ltd in JV (2004 - 2016) with Australia Oriental Minerals NL, focused on the historic Walla Walla Silver-Lead Mine. Drilling by Silver Mines Ltd (9 holes for 962m) intersected narrow-vein-style mineralisation up to 2.5m wide over a strike length of 350m. Mineralisation remains open to the north, south, and down-dip.

Table 1: Selected drilling results from the Wallah Project, NSW

Hole ID	From (m)	To (m)	Int (m)	Ag g/t	Au g/t	Cu %	Pb %	Zn %	Sn %
WWRC001	68	70	2	223	0.05	0.26	4.98	2.77	0.47
WWRC002	97	98	1	208	0.09	0.32	2.27	4.00	0.29
WWRC003	74	76	2	109	0.13	0.13	4.68	2.57	0.18
WWRC004	109	112	3	118	0.01	0.05	2.90	2.46	0.09
WWRC009	97	98	1	103	0.01	0.01	1.86	0.45	0.18

(Source: Silver Mines Ltd, Annual Report 2011)

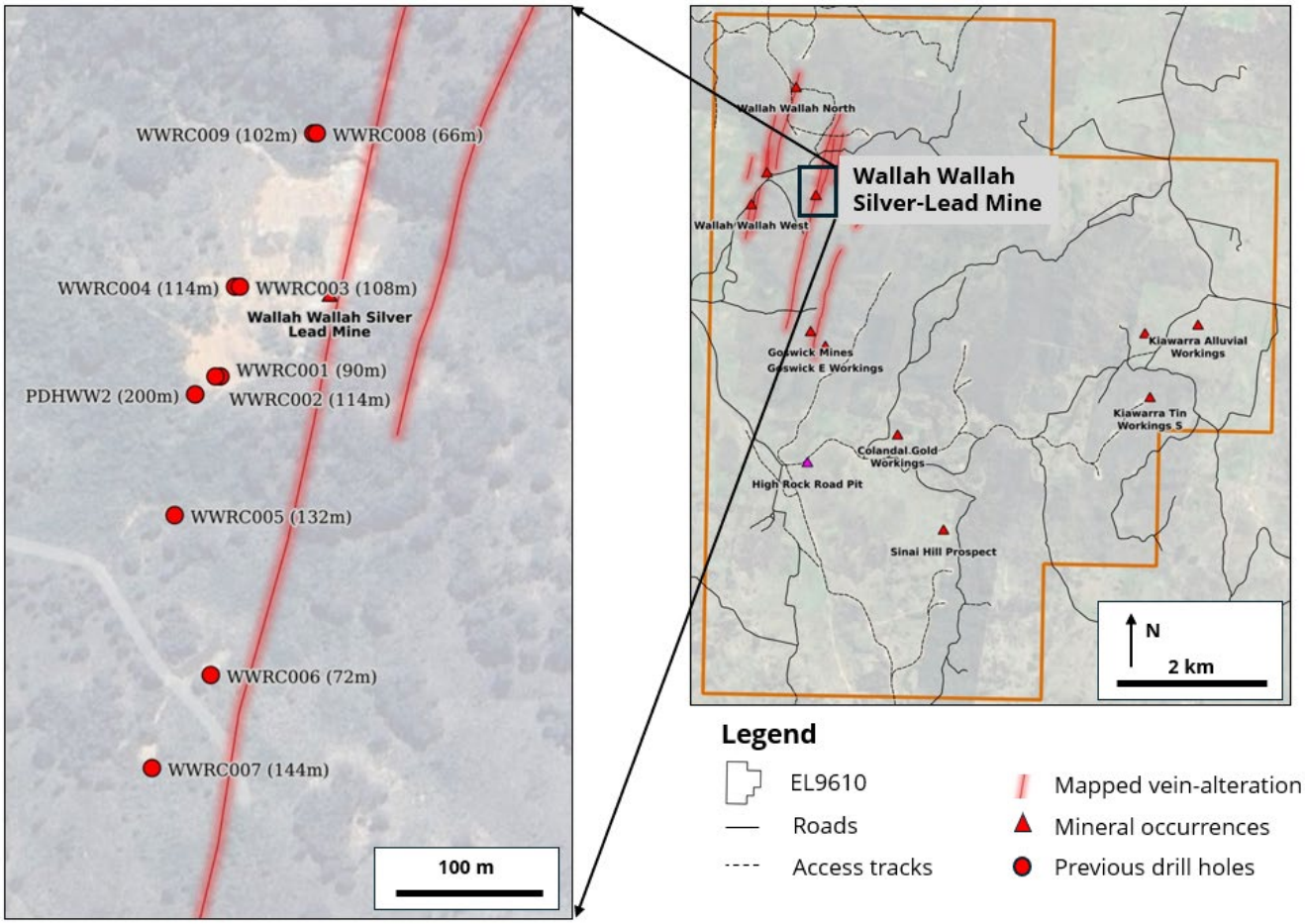


Figure 2: Historic RC drilling collar locations by Silver Mines Ltd-AOM JV, Walla Walla Silver-Lead Mine, Wallah Project, NSW

The Company confirms that it is not aware of any new information or data that materially affects the information included in the historical market announcements and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Exploration potential

The Wallah Project is prospective for two types of mineralisation, as follows:

2. Intrusion-related silver-rich polymetallic vein and stockwork mineralisation, such as at the historic Walla Walla Silver-Lead Mine.
3. Low-grade, bulk tonnage tin cassiterite greisen-related stockwork mineralisation, such as the Kiawarra tin stockwork deposit.

Significant exploration upside exists at Wallah, with less than 10% of the licence area having been systematically explored. NAE intends to carry out a comprehensive, integrated, multi-disciplinary exploration program in 2026, focused on re-processing of historic data, detailed structural mapping, selective rock chip sampling, and close-spaced multi-element soil sampling, leading to drilling.

Wallah Silver Project Transaction Terms

Under the terms of a binding share sale agreement, NAE has agreed to acquire 100% of the shares in Sun Pacific Resources Pty Ltd (**Sun Pacific**). Sun Pacific is a private company with its sole asset being the Wallah Silver Project (EL9610). The key terms of the transaction are set out below:

- Consideration
    - Cash Payment - $100,000 cash payment
    - Share Payment - 57,142,857 fully paid ordinary shares to be issued utilising the Company's available placement capacity under Listing Rule 7.1, with a deemed value of $200,000 at a deemed price of $0.0035/share.
- Conditions
    - The material conditions precedent include financial and legal due diligence and third-party approvals
    - The issue of the share payment is also conditional on Sun Pacific securing licence renewal for EL9610, which is anticipated to occur in May 2026.
- Milestone Payments

  Upon the satisfaction of Milestones 1 and 2, the Company will make the following payments, subject to NAE obtaining shareholder approval in respect of the share payments:
    - Milestone 1 – Upon Completion of a board-approved drilling program
        - Cash Payment $50,000
        - Share Payment: 28,571,429 fully paid ordinary shares in NAE with a deemed value of $100,000 at a deemed issue price of $0.0035/share
    - Milestone 2 – based on drilling results – upon achieving 5 drillhole intercepts at 400 silver gram equivalent metres (that is, intersection thickness in metres multiplied by silver grade in grams per tonne must exceed 400). [1]

[1] AgEq (g/t) = (Ag g/t × 0.80) + (Au g/t × 0.90 × (Au Price / Ag Price)) + (Cu % × 0.75 × ((Cu Price × 10000) / (Ag Price × 31.1035))) + (Pb % × 0.75 × ((Pb Price × 10,000) / (Ag Price × 31.1035))) + (Zn% × 0.85 × ((Zn Price × 10,000/ (Ag Price × 31.1035))), where: (a) the metal prices for Ag (USD/oz), Au (USD/oz), Cu (USD/t), Pb (USD/t) and Zn (USD/t) are based on the LME spot prices as at the Execution Date; and (b) the metallurgical metal recoveries applied are 80% for Ag, 90% for Au, 75% for Cu, 75% for Pb and 85% for Zn respectively. The silver equivalent calculation is provided for transaction milestone purposes only and does not represent a mineral resource or ore reserve estimate.

    - Cash Payment $50,000
    - Share Payment 28,571,429 fully paid ordinary shares in NAE with a deemed value of $100,000 at a deemed issue price of $0.0035/share
- NSR – 1% retained by Sun Pacific Resources with provision for the Company to buy back for A$3M at any time at NAE's discretion.
- Mr Johnson is a 70% shareholder of Sun Pacific Resources Pty Ltd. The transaction was negotiated at arm's-length terms.

CEO Employment Terms:

Key terms are as follows:

- Position: Chief Executive Officer.
- Commencement: Effective from 2 March 2026
- Fixed remuneration: AUD 180,000 per annum (base salary), plus statutory superannuation, paid monthly in arrears.
- Employment basis: permanent, part-time (four days per week).
- Short-term incentive plan: up to 30% of base salary.
- Performance rights: issue of 50,000,000 Performance Rights as soon as practicable after commencement. Performance Rights are subject to performance criteria (i.e. Company market capitalisation targets) and continuous employment and will be issued under the Company's employee incentive plan.
- Performance Rights criteria:
    - 16,666,666 performance rights, expiring 29 November 2029, if the Company achieves $30 million market capitalisation (based on 20-day VWAP)
    - 16,666,666 performance rights, expiring 29 November 2029, if the Company achieves $50 million market capitalisation (based on 20-day VWAP)
    - 16,666,666 performance rights, expiring 29 November 2029, if the Company achieves $80 million market capitalisation (based on 20-day VWAP)
    - In each case, 50% of the performance rights on 6 months continuous employment and a further 50% upon 12 months continuous employment
- Probationary period: three months, during which time either the Company or the executive may terminate employment with one week's notice
- Term and termination: ongoing employment, able to be terminated on three months' notice by either party (shorter notice in certain circumstances).
- Provisions: industry standard confidentiality, IP and restraint provisions apply.

In recognition of the services of Mr Wellisch, the Company will, subject to shareholder approval and a waiver from Listing Rule 6.23.3, accelerate the vesting of 90,000,000 performance rights on issue to Mr Wellisch. Similarly, the Company intends to issue 50,000,000 performance rights to Mr Wellisch, which will vest upon the Company announcing and delineating a mineral resource estimate in compliance with the JORC Code of inferred or greater confidence on the Wagyu Gold Project of 500koz or greater, with a cut-off grade of no less than 1g/t of gold. There is no certainty that the Company will define a mineral resource estimate at Wagyu or that any such estimate would achieve the stated threshold.

The Company intends to convene a general meeting to approve the issue and accelerated vesting of the performance rights to Mr Wellisch in the coming months.

– Ends –

This release has been authorised by the Board of New Age Exploration Limited.

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ABOUT NEW AGE EXPLORATION LIMITED

New Age Exploration (ASX:NAE) is an Australian-based, globally diversified minerals and metals exploration and development Company focused on precious metals exploration projects. The Company's key activities include advancing its exploration projects in the highly prospective gold and lithium Pilbara district of Western Australia and the Otago goldfields of New Zealand.

For more information, please visit nae.net.au.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to new Exploration Results in Australia is based on information compiled and reviewed by Mr Peter Thompson, who is a Member of the Australian Institute of Mining and Metallurgy (no. 112077). Mr Thompson is a consultant to New Age Exploration and holds shares in the Company. Mr Thompson has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the December 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Thompson has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears.

The information in this announcement that relates to exploration results at the Wagyu Gold Project (Pilbara) was first announced on 11 February 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement.

FORWARD-LOOKING STATEMENTS

This report contains "forward-looking information" that is based on the Company's expectations, estimates and forecasts as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, objectives, performance, outlook, growth, cash flow, earnings per share and shareholder value, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses, property acquisitions, mine development, mine operations, drilling activity, sampling and other data, grade and recovery levels, future production, capital costs, expenditures for environmental matters, life of mine, completion dates, commodity prices and demand, and currency exchange rates. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as "outlook", "anticipate", "project", "target", "likely", "believe", "estimate", "expect", "intend", "may", "would", "could", "should", "scheduled", "will", "plan", "forecast" and similar expressions. The forward-looking information is not factual but rather represents only expectations, estimates and/or forecasts about the future and therefore need to be read bearing in mind the risks and uncertainties concerning future events generally.

Table 2: Drill hole collars for reverse circulation drillholes at the Walla Walla Silver-Lead Mine, including 2010 (Silver Mines Ltd-Australia Occidental Minerals NL Joint Venture) and 1984 (Shell Company of Australia).

Hole ID	Year of drilling	Operator	Azimuth (Magnetic north)	Dip	Total Depth (m)	Easting (MGA94)	Northing MGA94)
WWRC001	2010	SVL-AOM JV	90	-55	90	680318	6178185
WWRC002	2010	SVL-AOM JV	90	-70	114	680315	6178185
WWRC003	2010	SVL-AOM JV	88	-55	108	680330	6178240
WWRC004	2010	SVL-AOM JV	88	-72.5	114	680327	6178240
WWRC005	2010	SVL-AOM JV	90	-55	132	680290	6178100
WWRC006	2010	SVL-AOM JV	90	-55	72	680312	6178002
WWRC007	2010	SVL-AOM JV	90	-55	144	680276	6177945
WWRC008	2010	SVL-AOM JV	88	-55	66	680377	6178334
WWRC009	2010	SVL-AOM JV	88	-70	102	680375	6178334
PDHWW2	1984	Shell	-	-90	200	680303	6178174

Table 3: Significant intercepts from 2010 drilling (Silver Mines Ltd-Australia Occidental Minerals NL Joint Venture)

Assay Type	Ag-OG46	ME-ICP41	ME-ICP41	ME-ICP41	Zn-OG46	Pb-OG46	ME-ICP41	Au-AA25
Metal	Ag	Cu	Pb	Zn	Zn	Pb	Sn	Au
Units	ppm	ppm	ppm	ppm	%	%	ppm	ppm
Sample Number								
RC001_68-69	271	3970	>10000	>10000	3.37	5.6	6720	0.07
RC001_69-70	174	1245	>10000	>10000	2.16	4.36	2680	0.03
RC002_97-98 Sample 1	214	3360	>10000	>10000	4.08	2.29	2910	0.09
RC002_97-98 Sample 2	201	3040	>10000	>10000	3.91	2.25	2800	0.08
RC003_74-75 Sample 1	141	410	>10000	>10000	4.05	6.79	2900	0.13
RC003_75-76 Sample 1	124	318	>10000	>10000	2.32	5	1600	0.17
RC004_109-110 Sample 1	120	1370	>10000	>10000	4.66	1.625	1260	0.01
RC004_111-112 Sample 2	290	117	>10000	2600		5.89	1740	0.01
RC009_97-98 Sample 1	141	113	>10000	5500		2.5	2390	0.01

Table 4 Assay Results, 2010 (Silver Mines Ltd-Australia Occidental Minerals NL Joint Venture)

HoleID	from	to										
units	Metres	metres										
Accuracy	0.1	0.1										
HoleID	**Depth Lith_from**	**Depth Lith_to**	**Sample Type**	**Minrlsn_ mineral**	**Minrlsn_ mode**	**Minrlsn_ ratio**	**Altratn_ mineral**	**Altratn _type**	**Altratn _intensity**	**Comment**	**Comment**	**Comment**
WWRC008	59	60	U	GA	ve	8	QZ	ve	2			
WWRC008	59	60	U	SP	ve	2				ve-vein	1m	
WWRC008	61.4	62.4	U	GA	fs	3	QZ	fs	2	fs - fault/s	0.8m	
WWRC008	61.4	62.4	U	SP	fs	3						
WWRC008	61.4	62.4	U	SN	fs	1						
WWRC008	61.4	62.4	U	APY	fs	3						
WWRC009	43.5	45	U	GA	ve	3	QZ	ve	3	*No assay*	1.5m	
WWRC009	43.5	45	U	SP	ve	5				*No assay*		
WWRC009	43.5	45	U	SN	ve	2				*No assay*		
WWRC009	97.5	98.8	U	SP	fs	3	QZ	fs	3		1.3m	
WWRC009	97.5	98.8	U	GA	fs	3						
WWRC009	97.5	98.8	U	APY	fs	3						
WWRC009	97.5	98.8	U	SN	fs	1						
WWRC003	74.5	76.2	U	GA	fs	4	QZ	fs	3		0.7m	
WWRC003	74.5	76.2	U	SP	fs	4						
WWRC003	74.5	76.2	U	SN	fs	2						
WWRC004	110.4	111.2	U	SP	fs	6	QZ	fs	3		0.8m	
WWRC004	110.4	111.2	U	GA	fs	3						
WWRC004	110.4	111.2	U	SN	fs	1						
WWRC004	110.4	111.2	U	APY	fs	1						
WWRC001	64	68	U	SP	ds	10	SE	pv	1	ds-dissemi	2.0m	
WWRC001	68	70	U	GA	fs	6	QZ	fs	3		2.0m	
WWRC001	68	70	U	SP	fs	2						
WWRC001	68	70	U	SN	fs	2						
WWRC002	81.5	82	U	GA	ve	3	QZ	ve	3		0.5m	
WWRC002	81.5	82	U	APY	ve	3	QZ	pv	3			
WWRC002	81.5	82	U	SP	ve	4						
WWRC002	95	96.5	U	SFG	ds	10	QZ	pv	1		1.5m	
WWRC002	96.5	98.2	U	GA	fs	3	QZ	fs	4		1.7m	Cu-Au
WWRC002	96.5	98.2	U	SP	fs	4						
WWRC002	96.5	98.2	U	APY	fs	3						
WWRC002	98.2	101	U	SFG	ds	10	QZ	pv	1		1.8m	
WWRC002	101	102	U	SFG	z	10	QZ	z	1	z-vein & diss		
WWRC005	110.2	110.8	U	SFG	fs	10	QZ	fs	2		0.6m	
WWRC006	56	57		??								
	57	58		??								

1 JORC Code, 2012 Edition – Table 1 report template

1.1 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 (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 (eg submarine nodules) may warrant disclosure of detailed information.*	**Previous Drilling** All historic drilling data has been sourced from the NSW Resources Minview web mapping application and the NSW Resources DIGS document archive. The most significant sampling relates to the RC drilling. The Wallah Project area has been subject to two drilling campaigns: • Shell - held 1979 to 1984, with drilling carried out in 1984. • Silver Mines Ltd JV - held by AOM from 2004 to 2014, with drilling carried out in 2010. **Shell** - In 1984, Shell Company of Australia Ltd completed four (4) reverse circulation (RC) drillholes for a total of 776m at selected targets at the Wallah Project. The Shell RC drilling was carried out prior to the JORC-based reporting environment, and as such, there is limited detailed information regarding the nature of the work carried out. The information that is available is captured in *Section 1.1 Exploration Done by Other Parties*. In the view of the Company the results of the Shell RC drilling are not material to the Wallah Project. The RC drilling was oriented vertically seeking a large tonnage / low grade tin style mineralisation, rather than high-grade silver-rich mineralisation that was subsequently targeted by Silver Mines Ltd in 2010. The Shell RC drilling program was carried out pre-JORC and does not meet current day industry-standard levels of adherence to quality of procedures and in the view of the Company the results should not be relied upon. **Silver Mines Ltd** - In July 2010 Silver Mines Limited (ASX:SVL), under a joint venture with Australia Oriental Minerals NL completed nine (9) RC drillholes for a total of 942m. The drilling was carried out along a 400m strike length, drilling angled holes beneath the historic Walla Walla Silver-Lead Mine. All samples from the RC drilling program were sent to Australian Laboratory Services (ALS) in Brisbane for analysis. Every batch of samples sent to ALS included a set of QAQC standards. Table 2 shows the top assay results for selected elements. Table 3 shows the entire set of results for the RC drilling. No information is available from the historic

Criteria	JORC Code explanation	Commentary
		reports about the nature and quality of sampling. The Silver Mines Ltd RC drilling program was carried out JORC 2012 and does not meet current day industry-standard levels of adherence to quality of procedures and in the view of the Company the results should not be relied upon
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).*	**Silver Mines Ltd** - In July 2010 Silver Mines Limited completed nine RC drillholes for a total of 942m (as noted above). Collar location, azimuth and orientation of the drillholes are reported in Table 1. No information is provided about the hole diameter or downhole orientation methodology.
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.*	**Silver Mines Ltd** – chip sample recovery or methodology were not recorded from the RC drilling. No record of the splitting method and sample size taken at the rig and the laboratory have been identified. There is no record of any relationship between sample recovery and grade or any bias in the 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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	**Silver Mines Ltd** – RC chip samples were logged geologically quantitative descriptions captured in electronic codes for mineralisation (mineralogy, mode and estimated percentage) and alteration (mineralogy, style and intensity) for the sections of the RC holes. Qualitative descriptions were carried out only for mineralised zones in each hole, with only 36 metres described (out of 942m total, or approximately 4% of the drilling). There is no photographic record of RC chips.
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.*	No core drilling has been undertaken on the project by any previous explorer. **Silver Mines Ltd** - RC samples were taken at regular 1-meter intervals. No record of the splitting method and sample size taken at the rig and the laboratory have been identified.
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*	**Silver Mines Ltd** - RC samples were taken at regular 1-meter intervals, which is considered by the Company as industry-standard. Assay techniques for multi-element downhole geochemistry are considered by the Company as industry-standard, as follows: - Method code Au-AA25 (ALS, atomic absorption method) was used for Au

Criteria	JORC Code explanation	Commentary
	standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	assay. - Method code ME-ICP41 (ALS, low level aqua regia method) for Ag, As, Bi, Sn, S, Sb, W, Fe, Cu, Pb, Zn. Cu, Pb, Zn assay results that exceed 10,000 ppm (i.e. 1%) and Ag results that exceeded 100 ppm were repeated using method code Cu-OG46, Zn-OG46, Pb-OG46 and Ag-OG46, respectively. The OG46 results were considered by Silver Mines Ltd (and the Company) as more representative and were reported (see Table 2). There is no record of any downhole tools being utilised, including geophysics, spectrometer, or handheld XRF instruments. A series of repeats (7), standards (9), and blanks (4) were utilised (see Table 3 – Assay Results). The QAQC program is considered by the Company to have been adequate, however the results indicate some variability in accuracy and precision that is below what is acceptable to the Company and to industry today with current JORC requirements. For this reason, the Company is planning that the 2026 drill program will include at least two (2) twinned holes to validate the historic drilling results.
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.*	Verification – two experienced personnel of the Company have verified the significant intersections. No independent (external) personnel have verified the data. Twinned holes – there are no twinned holes. The Company is planned to twin two (2) holes in the planned 2026 drill program. Documentation – the Silver Mines Ltd documented the primary data in digital format which is available on NSW MinView and NSW DIGS in excel format. There is no record of any adjustment to the assay data by Silver Mines Ltd. The adjustments to the assay data have been carried out by the Company.
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.*	Silver Mines Ltd - A GPS was used to located drill hole collars (datum MGA94, projection UTM, Zone 55, AMG transverse Mercator coordinate system). The collar positions have not been located and verified in the field by the Company. There is no record of downhole survey. The quality and accuracy of the topographic control is unknown.
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 spacing and distribution – the parameters are variability in the Silver Mines Ltd RC drilling and are considered by the Company to be insufficient to establish the degree of geological and grade continuity for Mineral Resource reporting. Spacing - the drilling was completed along an approximate 400m strike length. With the drill holes located approximately 100m apart on an azimuth of 015º, in a line running parallel to strike approximately 50m to the west of the mineralised

Criteria	JORC Code explanation	Commentary
		lode. RC holes were drilled to the east to intercept the steep west dipping lode. (See table). Compositing – samples were collected on 1m intercepts, with no further compositing. The Company considers that additional drilling, including twinned holes of historic holes, is necessary to establish the degree of geological and grade continuity appropriate for Mineral Resource estimation.
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.*	The drill holes located were in a line running parallel to strike approximately 50m to the west of the mineralised lode, the lode dips steeply to the west. The holes were drilled on an azimuth of between 88° to 90°.
Sample security	• *The measures taken to ensure sample security.*	The Company does not have information regarding sample security measures taken by previous owners of the Wallah project.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The Company does not have information regarding audits or reviews of sample techniques and data undertaken by previous owners of the Wallah project.

1.2 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 Wallah Project is in south central NSW, 35 km north of Yass, 20 km east of Boorowa and 5 km east of small village of Rye Park (Figure 1). Boorowa is an administrative centre with a population of about 3,000 people and is mining and agricultural base. Yass is the nearest large town, with a population of about 7,000 people. The project is on the NSW Goulburn SI55-12 1:250 000 and Boorowa 8629 1:100 000 sheets. The project comprises one granted Exploration License (EL9610). The tenement is held by Sun Pacific Resources Pty Ltd. Sun Pacific is a private Company founded in 2009 (ABN 68140308238). EL9610 was granted on 16 October 2023 for a two-year period. EL9610 was originally 31 graticules and was (voluntarily) reduced to the current 20 graticules in size (approximately 56.35 square km). A renewal process is underway seeking an additional 6-year term. The renewal application (REN-2025-209) was lodged 13 October 2025. There are no known impediments to renewal.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The Wallah Project has had a series of historic exploration efforts by various companies from 1966 to today. A summary table of all exploration licences is shown below. The Wallah Project area has been subject to two

Criteria	JORC Code explanation	Commentary
		drilling campaigns: • Shell - held 1979 to 1984, with drilling carried out in 1984. • Silver Mines Ltd-AOM JV - held by AOM 2004 to 2014, with drilling carried out in 2010. The Silver Mines work is documented in the section above. The Shell work is documented in this section. **Shell** - In 1984 Shell completed out four RC drillholes for 776m of drilling (as noted above). Collar positions were reported in local grid and then digitised to AMG grid (zone 55). No information is provided about hole diameter. All holes were oriented vertically. Drilling involved 2m composite samples collected via a cyclone and were mixed, split and 2-3 kg samples dispatched to Comlabs Pty Ltd (Brisbane). QAQC practices are not recorded. No record has been identified to indicate any downhole instrumentation. Chip sample recovery or methodology were not recorded. Chip samples were logged geologically with qualitative descriptions for the entirety (100%) of the RC holes. No relationship between grade and sample recovery can be identified from the previous work. There is no photographic record of RC chips. In the view of the Company the results of the Shell RC drilling are not material to the Wallah Project or the Company's proposed work program. The RC drilling was oriented vertically seeking a large tonnage / low grade tin style mineralisation, rather than high-grade silver-rich mineralisation that was subsequently targeted by Silver Mines Ltd in 2010. Furthermore, the drilling program was carried out pre-JORC and does not meet current day industry-standard levels of adherence to quality of procedures and the results should not be relied upon. In the event that the Company undertakes re-processing and reinterpretation of the historical data (which is not currently intended to but may include the Shell RC holes), the Company will report any material exploration information or data in accordance with its continuous disclosure obligations under Listing Rule 3.1. Additional exploration carried out by other explorers over time. All data is sourced from NSW Minview and DIGS. Work includes: • Stream sediment sampling • Rock chip sampling • Structural interpretation from air photos, Landsat imagery, and regional magnetics Summary table of historic exploration:

Criteria	JORC Code explanation	Commentary

Title	Holder	Start Year	End Year	Groups	Minerals	Title area	Key activities and results
EL57	ANACONDA AUSTRALIA INC	1-Sep-66	1-Sep-67	GROUP1	Cu Au W	1222 UNITS	Focus on Rye Park area, completed geological mapping and 582 rock chip samples.
EL125	BLACK, AJ	1-Oct-68	1-Nov-69	GROUP1	Cu Pb Zn Ag Au	476 UNITS	Rock chip samples 1.2Km NW of Wallah Silver Mine, values up to 12.4g/t Au.
EL390	WATT, W J	1-Jan-71	1-Jan-72			297 UNITS	
EL307	BAKER, JA	1-Aug-70	1-Feb-72	GROUP1	Cu Pb Zn W Ag	455 UNITS	
EL519	ESSO MINERAL ENTERPRISES AUST INC	11-Aug-72	11-Feb-74	GROUP1	Cu Pb Zn		
EL622	ESSO EXPLORATION & PRODUCTION AUSTRALIA INC	1-Jun-73	1-Jun-74	GROUP1	Cu Pb Zn	260 UNITS	Focus on Kangiara prospect, outside of EL9610.
EL850	AUSTRALIAN CITIES SERVICES	1-Dec-75	1-Dec-76	GROUP1	Cu Pb Zn	258 UNITS	
EL675	AUSTRALIAN CITIES SERVICES	1-Mar-74	1-Apr-77	GROUP1	Cu Pb Zn	236 UNITS	
EL1088	UTAH DEVELOPMENT COMPANY	1-Apr-78	1-Apr-79	GROUP1	W	256 UNITS	
EL1758	TECK EXPLORATIONS LIMITED	1-Nov-80	1-Sep-82	GROUP1	Cu Pb Zn	163 UNITS	
EL1242	SHELL COMPANY OF AUSTRALIA LIMITED	1-Aug-79	1-Aug-84	GROUP1	Sn	128 UNITS	**See note below. Activities include stream, soil, rock chip, mapping and RC drilling.**
EL2123	SHELL COMPANY OF AUSTRALIA LIMITED	1-Oct-83	1-Oct-84	GROUP1	Cu Pb Zn Sn	100 UNITS	
EL1690	SHELL COMPANY OF AUSTRALIA LIMITED	1-Aug-81	1-Nov-84	GROUP1	Au Cu Pb Zn Sn	178 UNITS	
EL3206	TELBERTH NL	1-Oct-88	1-Oct-89	GROUP1	Au W	35 UNITS	
EL5142	MICHELAGO LIMITED	31-Oct-96	30-Oct-98	GROUP1, GROUP10	Au Sn W	89 UNITS	Focus on Rye Park and Red Hill copper, outside EL9610. No work on Wallah EL9610.
EL6745	WOLF MINERALS LIMITED	3-Apr-07	16-Apr-10	GROUP1	Sn	7 UNITS	Focus on Kiawarra tin prospect. Three field trips only.
EL6269	AUSTRALIA ORIENTAL MINERALS NL	13-Jul-04	12-Jul-14	GROUP1	Sn Pb Cu Au Zn W Fe Ag	39 UNITS	**See note below. Activities include stream, soil, rock chip, mapping, IP and RC drilling.**
EL6590	TUNGSTEN NSW PTY LTD	3-Jul-06	2-Jul-15	GROUP1	Bi Cu Au Pb Zn W Ag	106 UNITS	Focus on Rye Park Mine, west of EL9610.
EL8664	ACGH II PTY LTD	23-Oct-17	8-Feb-21	GROUP1	Au Cu Pb Zn Sn	48 UNITS	Kenny's Creek grid, NW of EL9610.
EL8568	DUKE EXPLORATION LIMITED	22-May-17	22-May-22	GROUP1	Au Cu Pb Zn Sn	66 UNITS	Red Hill copper, to the SW of EL9610.
EL6274	STRATEGIC METALS AUSTRALIA PTY LTD	3-Jul-06	15-Jul-22	GROUP1	W	78 UNITS	Focus on Rye Park Mine, west of EL9610.
EL9248	APMC HOLDINGS PTY LTD		21-Feb-23	GROUP1	Au Ag Sn	35 UNITS	Focus on Wallah Silver-Lead Mine. No field work completed.

Geology	• *Deposit type, geological setting and style of mineralisation.*	The Wallah Project covers the Early Ordovician Abercrombie Formation of the Adaminaby Group, consisting of brown to buff grey, thin- to thick-bedded, fine- to coarse-grained mica-quartz (±feldspar) sandstone, interbedded with laminated siltstone and mudstone (Source: GSNSW Seamless Geology, 2021). Also present in the area are the Late Ordovician Bendoc and Margules Groups, composed of black shale, slate, mudstone, chert, siltstone, and fine-grained quartz sandstone to quartzite units. The Ordovician units have been folded and metamorphosed to greenschist facies. In the south part of the licence area there is a structurally bounded inlier of Early Silurian Hawkins Volcanics. Multiple phases of intrusion are suspected to occur at depth, as evidenced by (low) gravity signature, high magnetics, and the magmatic-hydrothermal geochemical signature of the various metallic occurrences. The Wallah Project targets two mineralisation types, as follows: • High-grade intrusion-related silver-rich polymetallic vein and stockwork mineralisation, including the historic Walla Walla Silver-Lead Mine. • Low-grade, bulk tonnage tin cassiterite greisen-related stockwork mineralisation, including the Kiawarra tin stockwork deposit.
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:*	The Wallah Project area has been subject to two drilling campaigns: Shell - held 1979 to 1984, with drilling carried out in

Criteria	JORC Code explanation	Commentary
	○ *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.*	1984, as documented above. The Shell RC drill holes are considered not material (see notes above) for reasons of data collection practices that are below current day industry-acceptable standard. Silver Mines Ltd-AOM JV - held by AOM 2004 to 2014. The Silver Mines drill holes are considered relevant and material and are document in sections above.
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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Silver Mines Ltd – No information is available regarding averaging techniques, grade truncations and cut off grades. RC drilling was sampled and reported in 1 metre intervals. Aggregate intercepts are reported in Table 2 and the full assay data is shown in Table 3. No metal equivalent values are utilised in the reporting.
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').*	The geometry of the known mineralisation is steep west dipping veins that are striking north-south (approximately 015 degrees), with low grade, narrow (1-2m) stockwork mineralisation as a selvedge to the veins. An alteration halo extends 5-10m into the country rock. Geometry is based on outcrop location combined with Silver Mines Ltd RC drill holes that are oriented with easterly azimuth and dip of 55 to 72.5 degrees (as per Table 1). Width of intercepts are shown in Table 2 and are downhole lengths, true widths are 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.*	Silver Mines Ltd – drill hole collars for the 2010 drilling are shown in plan view in Figure 1, with collar locations shown in Table 1 and assay results shown in Tables 2 (highlights) and Table 3 (all assays). No cross section or long sections are provided due to the lack of downhole survey control on the 2010 drilling.
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.*	Silver Mines Ltd – drill hole collars for the 2010 drilling are shown in plan view in Figure 1, with collar locations shown in Table 1 and assay results shown in Tables 2 (highlights). For full disclosure, Table 3 shows all assay results.
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 Company intends to undertake a comprehensive re-processing and reinterpretation exercise of all historical data, including geology, geophysics (2009 induced polarisation survey, NSW government regional magnetic data) and geochemistry (rock chip samples, soil samples, stream sediment samples). There is no record of any work relating to bulk samples, metallurgical test work, bulk density, groundwater, geotechnical rock characterisation, potential deleterious or contaminating substances.

Criteria	JORC Code explanation	Commentary
		The Company is not aware of any material exploration information other than the information disclosed in this announcement. However, as the Company undertakes the re-processing and reinterpretation of historical data, the Company will report any material exploration information or data (if any) in accordance with its continuous disclosure obligations under Listing Rule 3.1.
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.*	Exploration upside exists at the Wallah Project. The Company intends to carry out an integrated multi-disciplinary exploration program during 2026. The work plan will commence with historic data re-processing and re-interpretation of geological, geochemical and geophysical data. Further exploration activities in 2026 will likely involve detailed structural mapping, selective rock chip sampling, close-spaced multi-element soil sampling, leading to drilling. Four areas of potential have been identified from the historic work: 1) Walla Walla Silver Mine target – the known mineralisation is open along strike to the north, south and down dip (below the Silver Mines Ltd RC drilling). 2) North-West target – subject to data re-processing, activities will target mapped veins and historic soil geochemical anomalies. 3) Homestead target – subject to data re-processing, activities will target mapped veins and historic soil geochemical anomalies. 4) Mt Hume target – subject to data re-processing, activities will target mapped veins and historic soil geochemical anomalies.