



BISON RESOURCES LISTS ON ASX FOLLOWING HIGHLY SUCCESSFUL \$5.5M IPO

**Extensive exploration portfolio in the prolific Carlin Trend,
with exposure to significant gold, silver and base metals
potential.**

Highlights:

- **Bison Resources Limited (ASX: BSR) today commences trading on the Australian Securities Exchange, following a heavily oversubscribed IPO that raised \$5.5 million.**
- **The Company holds 312 unpatented lode mining claims across four contiguous projects in northeast Nevada, USA. Ruby Lake, Cherry Springs, Bald Peaks and Medicine Range, covering a combined area of approximately 26.1 km².**
- **Projects are located approximately 80 km southeast of the fully serviced mining town of Elko, Nevada, in the prolific Carlin Trend one of the world's premier gold and silver districts.**
- **The Projects are situated between two established precious metals deposits, Maverick Silver Project (ASX: SS1) 10 km to the south, and Medicine Springs 5 km to the north, highlighting the discovery potential for gold-silver and base metal mineralisation.**
- **Nevada is one of the world's premier mining jurisdictions and home to major operations run by Barrick Gold and Newmont Corporation.**
- **IPO proceeds will fund a multi-stage exploration program including airborne geophysics, geological mapping, geochemical sampling and maiden drilling campaigns across the Projects.**

Bison Resources Limited (ASX Code: "**BSR**") ("**Bison Resources**" or "**the Company**") is pleased to advise that its shares will commence trading on the Australian Securities Exchange ("**ASX**") at 11:00am (WST) / 1:00pm (AEST) today, Thursday, 16 April 2026.



This follows the successful completion of a heavily oversubscribed \$5.5 million Initial Public Offering (“IPO”).

Bison Resources is a Western Australian-incorporated mineral exploration and development company focused on the discovery of precious and base metal deposits at its four contiguous projects in northeast Nevada, USA.

The Company holds 312 unpatented lode mining claims through its wholly owned subsidiary Bison Nevada, LLC. All four projects are situated on land administered by the United States Bureau of Land Management (“BLM”), approximately 80 km southeast of Elko, Nevada — a well-serviced regional mining centre with experienced workforces, established infrastructure and proximity to drilling contractors, assay laboratories and equipment suppliers.

The Projects are located at the southeast end of the Carlin Trend, a deep-seated structural corridor that hosts some of the world's largest gold and silver deposits including Goldstrike, Bald Mountain and Maverick Silver Project. The Projects cover Permian carbonate lithologies with structural features in northwest and northeast orientations consistent with known deposit settings along the Carlin Trend.

Bison Resources Non-Executive Chair, Adam Jakovich said:

“We are excited to commence trading on the ASX following a very strongly supported IPO, reflecting the quality of our Nevada portfolio and its positioning within the prolific Carlin Trend, and providing a solid platform to advance systematic exploration and deliver value for shareholders.”

The Projects

The northeast Nevada Properties are proximal to each other and share the same broad geological terrain, with host lithologies and geological features associated with carbonate replacement deposits (CRDs), epithermal, porphyry and skarn-style precious and base metal mineralising systems. The proximity of the four projects provides the opportunity to execute exploration across them simultaneously, benefiting from economies of scale.

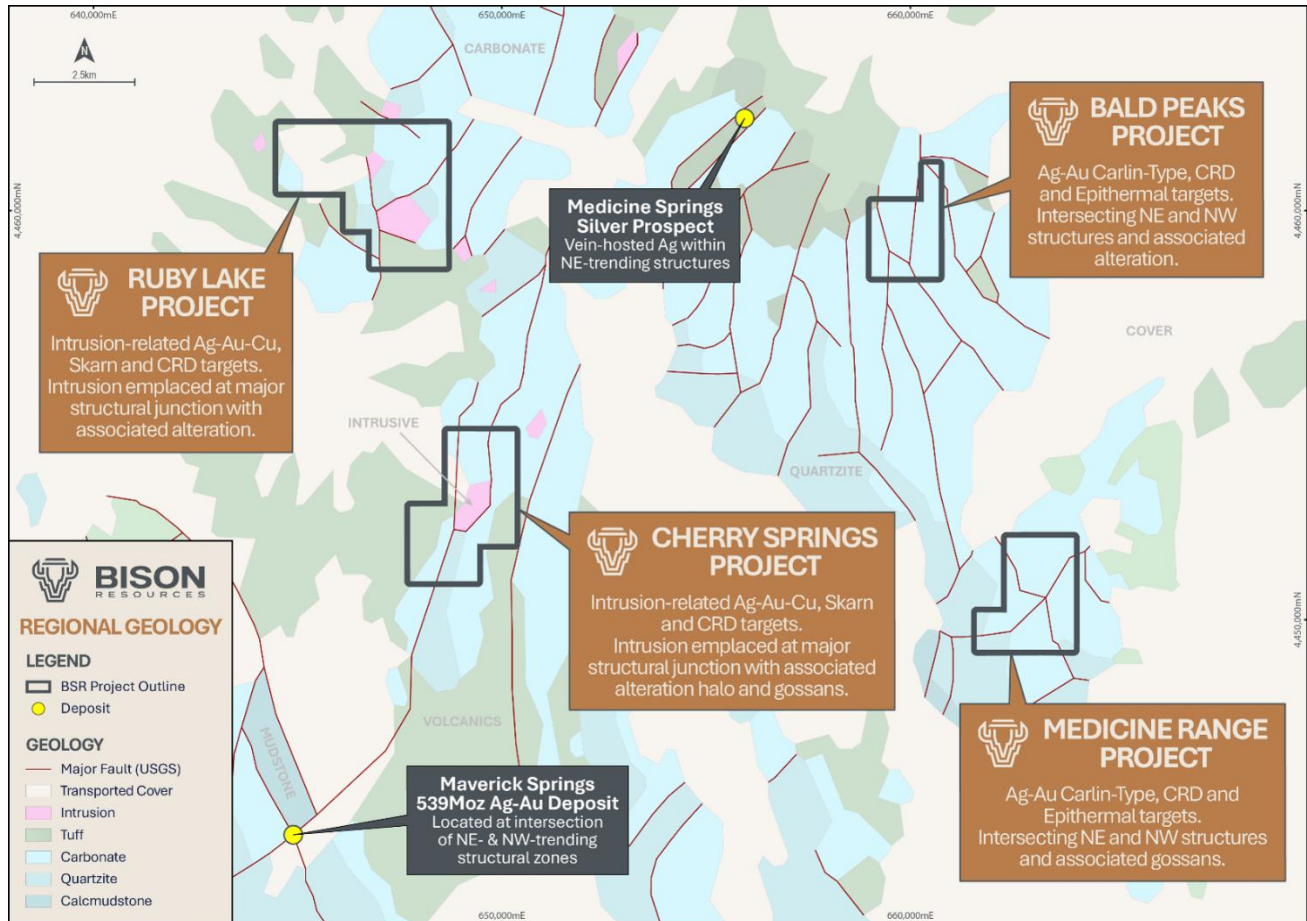


Figure 1: Location of Project areas underlain by generalised surface geological units (USGS NV 500k Geology)¹

Ruby Lake Project

The Ruby Lake Project consists of 128 unpatented lode mining claims covering a total area of approximately 10.7 km².

Geologically, the Ruby Lake Project encompasses the intersection of north-trending and northeast-trending faults with a late-stage intrusion positioned east of the intersection, wholly within the tenure.

Remote sensing spectral data analysis has been used to conduct a first pass targeting exercise, with a cluster of kaolinite, goethite and haematite spectral anomalies being identified around the structural intersection, thus presenting an initial area of focus for a maiden field exploration program targeting a major precious metal CRD or skarn style deposit².

¹ For Maverick Silver Project resource refer to Sun Silver Limited (ASX: SS1) ASX announcement dated 9 December 2025.

² Refer to the Company's Prospectus dated 20 February 2026 for further details.

Cherry Springs Project

The Cherry Spring Project consists of 82 unpatented lode mining claims covering a total of approximately 6.9 km².

Similarly to the Ruby Lake Project, the Cherry Springs Project also features a structural junction with a late-stage intrusion positioned adjacent to it. Remote sensing analysis has generated two key concentrations of targets, with the first relating to kaolinite and haematite signatures around the margins of the late-stage intrusion, and the second relating to a 500m x 500m goethite-haematite spectral anomaly positioned along the southern portion of the northeast trending fault, potentially indicative of hydrothermal style precious metal mineralisation³.

Bald Peaks Project

The Bald Peaks Project consists of 40 unpatented lode mining claims covering a total of approximately 3.3 km². Located in the Medicine Range mountain range, the Bald Peaks Project covers a structurally complex zone of the carbonate sequences, featuring north-trending brittle faults that dissect the carbonates. Two major target areas have been identified via remote sensing spectral data analysis, along the eastern most of the north-trending faults. To the northern target is an 800 m long kaolinite-jarosite spectral anomaly, and to the south a 1 km long goethite-haematite spectral anomaly. Such anomalies could be associated with significant movement of hydrothermal fluids through the area, presenting a significant target for the exploration of epithermal and CRD-type precious metal deposits³.

Medicine Range Project

The Medicine Range Project consists of 62 unpatented lode mining claims covering a total of approximately 5.2 km². Positioned in the southeast of the Medicine Range mountain belt, the Project encompasses the contact between the Pequop Formation and Park City carbonate units. The area is dissected by a series of northeast-trending and northwest-trending structures, making the geological setting analogous to the Maverick Silver Project (Sun Silver Limited ASX: SS1) deposit. Remote sensing spectral data analysis has identified a discrete area displaying haematite and goethite signatures concurrent with one of the north-northwest trending structures. This presents the potential for surface gossanous occurrence, related to a concealed hydrothermal precious metal deposit, a prime target for initial exploration³.

Work Programs

The IPO, which raised the maximum targeted amount of \$5.5 million (before costs), will enable the Company to undertake:

- Airborne geophysical surveys,
- Geological mapping, surface rock chips and soil geochemical sampling,
- Follow-up geophysical surveys over areas of interest (i.e., ground gravity),
- Prospect-scale geological mapping, with infill rock chip and soil geochemical sampling to aid in drillhole targeting,
- Exploration drilling, including multi-element analysis of drill samples – a first for the Project areas.

³ Refer to the Company's Prospectus dated 20 February 2026 for further details.

Bison Resources looks forward to updating shareholders as its planned work program progress.

This announcement is authorised for release by the Board of Bison Resources Limited.

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Forward-looking statements

*This announcement may contain certain forward-looking statements, guidance, forecasts, estimates or projections in relation to future matters (**Forward Statements**) that involve risks and uncertainties, and which are provided as a general guide only. Forward Statements can generally be identified by the use of forward-looking words such as “anticipate”, “estimate”, “will”, “should”, “could”, “may”, “expects”, “plans”, “forecast”, “target” or similar expressions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of the Company. The Company can give no assurance that these expectations will prove to be correct. You are cautioned not to place undue reliance on any forward-looking statements. None of the Company, its directors, employees, agents or advisers represent or warrant that such Forward Statements will be achieved or prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement. Actual results may differ materially from those anticipated in these forward-looking statements due to many important factors, risks and uncertainties. The Company does not undertake any obligation to release publicly any revisions to any “forward- looking statement” to reflect events or circumstances after the date of this announcement, except as may be required under applicable laws.*

Competent Person Statement

*The information in this announcement that relates to previously reported Exploration Results is extracted from the Company’s Prospectus dated 20 February 2026 (**Prospectus**). The Company confirms that it is not aware of any new information or data that materially affects the relevant information contained in the Prospectus.*