

24 February 2026

ASX Announcement

EXPLORATION ACTIVITIES COMMENCED EAROO AND BONNIE ROCK PROJECTS

Corella Resources Ltd (**ASX:CR9**) (**Corella** or the **Company**) is pleased to advise that the Stage 1 reconnaissance exploration program announced on 23 January 2026 in relation to its Earoo and Bonnie Rock Projects in Western Australia (refer Figure 1) has commenced.

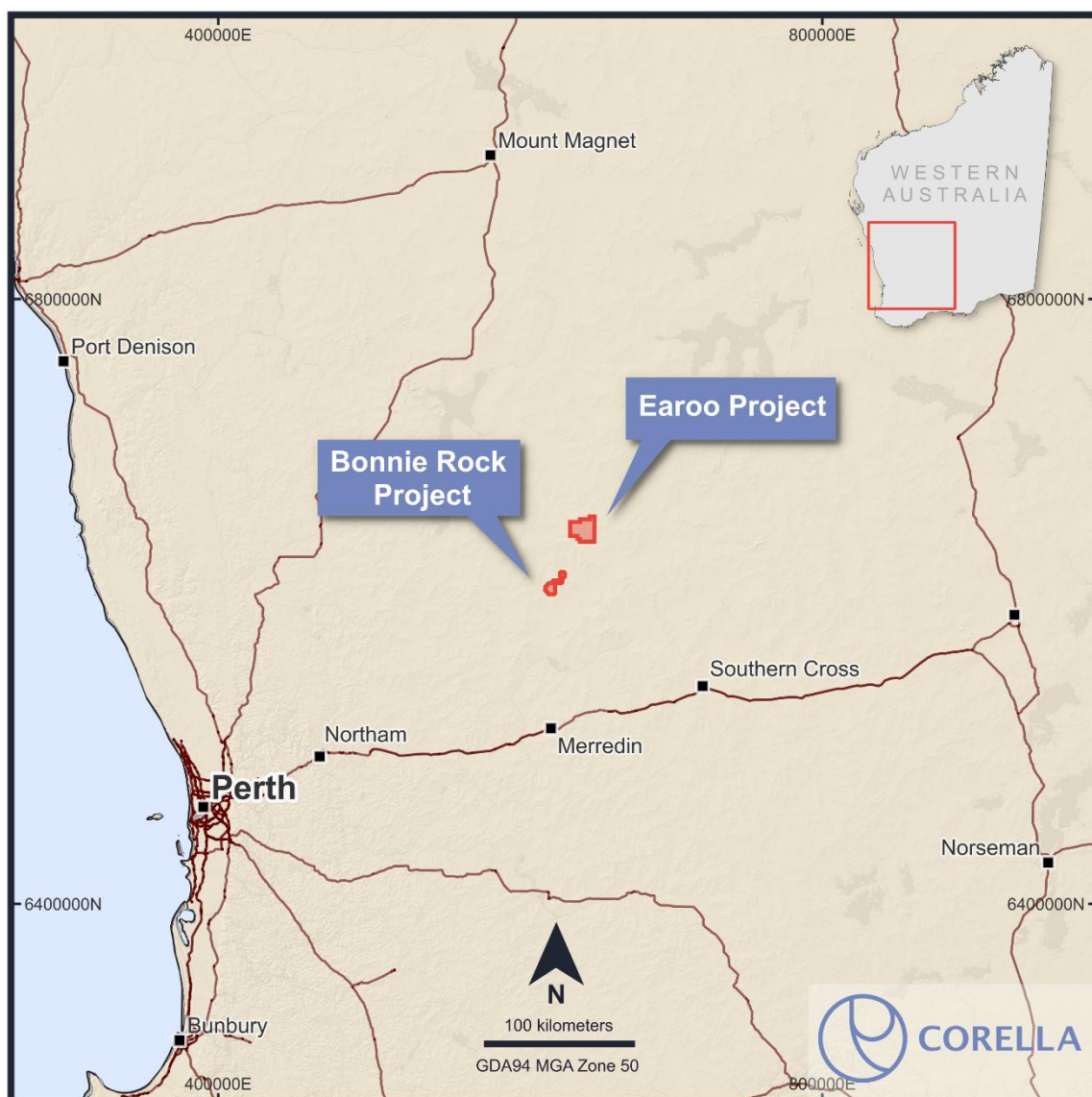


Figure 1: Bonnie Rock and Earoo project location map.

Bonnie Rock Project (E70/5665)

At Bonnie Rock, the planned work is for detailed geological and structural mapping of known, outcropping quartz veins, together with systematic surface rock-chip sampling along strike and across vein widths.

Historical exploration by previous operators reported multiple thick hydrothermal quartz veins described as having high silica purity. Indications show that quartz in the region is high-grade, has favourable thermal stability and thermal strength values and should potentially be suitable for use in the production of silicon metal.¹ These historical observations have not been verified by the Company. The proposed program is designed to verify the continuity, geometry and consistency of silica purity within these veins and to refine Areas of Interest for potential follow-up work.

Samples have now been collected from the outcropping quartz veins.

Earoo Project (E70/6579)

At Earoo, the program is focused on reconnaissance geological mapping targeting lithology, structure and alteration, with particular emphasis on the Earoo Sill and previously reported anomalous zones.

Planned activities include field inspection of historical soil, rock-chip, gravity and electromagnetic anomalies, together with targeted confirmation rock-chip sampling. The work aims to improve geological understanding of the project area and to further assess vanadium–titanium–iron mineralisation associated with the Earoo Sill and related base-metal anomalies, as well as refining Areas of Interest for subsequent exploration phases.

The exploration team is now moving to this site to complete the works which they expect to be completed within the next week.

Next Steps

Post-field data compilation and reporting, including interpretation of geochemical results as they become available, will commence upon the return of the samples for analysis.

Results from the program will be used to guide recommendations for any second-phase exploration. Should the results be amenable to further works, the Company intends to undertake targeted geophysical surveys of the tenements leading to air core scout drilling at Earoo to further test the anomaly before proceeding to a RC Drilling program at both sites. These planned activities are expected to occur over the next 12 months.

ENDS**For further information, please contact:**

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ASX release authorised by the Board of Directors of Corella Resources Ltd.

¹ Refer ASX announcement 4th March 2021 “Corella Resources Limited Public Offer Prospectus”

No new information

Except where explicitly stated, this report contains references to prior exploration results all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that is not aware of any new information or data that materially affects the information included in the relevant market announcements and that all materials assumptions and technical parameters underpinning the results and/or estimate in the relevant market announcements continue to apply and have not materially changed.

Forward-Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Corella Resources Ltd's (Corella) current expectations, estimates and projections about the industry in which Corella operates, and beliefs and assumptions regarding Corella's future performance. When used in this document, the words such as anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Corella believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Corella and no assurance can be given that actual results will be consistent with these forward-looking statements.