

Government Exploration Incentive Scheme Co-Funding Grant Awarded to MB Gold

Key Highlights

- **Government Exploration Incentive Scheme (EIS) co-funding of up to \$100,000 awarded to MB Gold to undertake a Dipole-Dipole Induced Polarisation (DDIP) Geophysical Survey over the Murphy Well Prospect at the Marble Bar Gold Project.**
- **The aim of the DDIP survey is to map variations in resistivity and chargeability at depth to help with the interpretation of the geometry and distribution of previously identified alteration, including disseminated sulphides, within the Murphy Well Granite.**
- **The survey results to support future drillhole targeting.**

MB Gold Limited (**ASX | MBG**), “**MB Gold**” or the “**Company**”) is pleased to announce the success of an application to Venture 3 of the Government Co-funded Geophysics Program for \$100,000 in co-funding towards a geophysical survey at the Marble Bar Gold Project in the Pilbara region of Western Australia.

The DDIP survey will cover the Murphy Well Prospect which has been the subject of limited historical drilling, including two EIS supported diamond drill holes, which intercepted large zones of alteration along with minor precious and base metal mineralisation.^{1,2,3}

MB Gold considers there is potential for an intrusive related/porphyry gold and base metal mineralised system at Murphy Well similar to the Spinifex Ridge Mo-Cu-Ag porphyry deposit 20km to the east-northeast associated with the same granite. The survey results combined with the historical drill results may support further drill testing

Logan Barber, CEO of MB Gold, commented: "The government Exploration Incentive Scheme is important and great way of supporting exploration throughout Western Australia. MB Gold is thankful for the support allowing us to test innovative ideas that may help lead to discovery success. A DDIP survey at the Murphy Well Prospect will help towards unlocking future drillhole targets."

The Company expects the survey to take approximately 3 weeks to complete and to be undertaken as soon as practicable.

¹ ASX Announcement 4 February 2026, Prospectus

² ASX: GL1, 4 December 2024, Strategic Acquisition Consolidates Large Scale Gold and Base Metal Target Area

³ ASX: GL1, 23 July 2025, EIS Drill Results – Marble Bar Project

Approved for release by the Board of MB Gold Limited

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About MB Gold Limited:

MB Gold Limited is focused on gold exploration in the highly prospective Marble Bar region of Western Australia. The Marble Bar Gold Project (MBGP) is strategically located northeast of Marble Bar, within the Archean Pilbara Craton. The package spans the northwest margin of the Mt Edgar Batholith, a geologically significant zone with high potential for gold mineralization. The project boasts a 12km strike length of gold-in-soil geochemical anomalies, which are offset by late-stage faulting. Existing drill intercepts have already returned positive gold results.

MB Gold benefits from excellent infrastructure and accessibility adjacent to and into the project area. The site is just 150km from Port Hedland via the sealed Marble Bar Road, 40km from the Marble Bar townsite, and 60km from AIM Mining Corporation's Warrawoona Operations.

Competent Persons' Statements and JORC Compliance Statements

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Logan Barber, a Director of MB Gold Limited. Mr Barber is a member of the Australasian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Barber consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Information on historical exploration results presented in this announcement, together with JORC table 1 information, is contained in the Independent Technical Assessment Report within the Company's prospectus dated 26 November 2025 and lodged on the ASX 4 February 2026.

Disclaimer

This announcement may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", "intend", "estimate", "target" and "project" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements, including statements regarding the Company's future financial or operating performance and exploration targets, are based on assumptions and contingencies that are subject to change and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company and its management. Past performance is not a guide to future performance. The Company does not undertake to update any forward-looking statements should these circumstances change.