ASX Announcement
18 February 2026

High-Grade Gold-Bearing Sheeted Veins Identified in Intrusion at Gold Point South, Nevada

Highlights:

- **High-grade intrusion-hosted gold-silver veins** discovered at Gold Point South, Nevada, within the Sylvania Intrusive Complex, with rock chip samples returning up to **15.1g/t Au and 357g/t Ag**.
- **Multiple gold-silver quartz veins** (including sheeted vein and stockwork styles) with grades over **3g/t Au** are hosted within granitic rocks of the Sylvania Intrusive Complex 2.5km southwest of the historically mined high-grade Au-Ag vein system at Gold Point. Best results include:
  - **15.1g/t Au** and **32.4g/t Ag** (C239875 – sheeted vein)
  - **13.8g/t Au** and **357g/t Ag** (C239876 – sheeted vein)
  - **3.21g/t Au** and **44.1g/t Ag** (C239869)
- **Gold-silver rich skarn mineralisation** also identified proximal to Sylvania Intrusive Complex rocks; best results include:
  - **1.73g/t Au** and **139g/t Ag** (M676292)
  - **1.20g/t Au** and **34.7g/t Ag** (M676293)
- Results confirm **multiple new mineralisation styles** distal to the historic high-grade workings, extending known Au-Ag mineralisation and demonstrating a **large-scale, aerially extensive magmatic-hydrothermal system** at Gold Point.
- Field teams are preparing to mobilise to commence geophysical surveys and detailed mapping aimed at refining priority drill targets ahead of a **maiden drilling program in Q2**.

Nelson Resources Limited (ASX: **NES**) **(Nelson or the Company**) is pleased to advise that high-grade rock chip samples up to **15.1g/t Au** have been obtained from field work recently undertaken at Gold Point (the "**Project**"), located in the Tier-1 mining jurisdiction of Nevada, USA. A program of reconnaissance sampling was undertaken to evaluate potential within and adjacent to the Jurassic Sylvania Intrusive Complex located ~2km to the southwest of the historically mined high-grade gold-silver veins at Gold Point. These results confirm the presence of both intrusion-hosted and related gold systems that have not been subject to any modern-day exploration.

Nelson Non-Executive Chairman Gernot Abl commented:

"*These results are a highly encouraging development for Nelson. The identification of high-grade **intrusion-hosted** and related gold-silver mineralisation highlights the substantial exploration potential **well beyond** the historically mined vein systems. The recognition of multiple mineralisation styles associated with the Sylvania Intrusive Complex supports the Company's interpretation of a large-scale, aerially extensive magmatic–hydrothermal system at Gold Point. Importantly, the results demonstrate that Au-Ag mineralisation extends significantly beyond the known high-grade workings, providing additional scale to the re-emerging Gold Point District*."

Intrusion-hosted and related Gold-Silver Results

Following execution of an agreement to earn up to a 90% interest in the Gold Point Project[1], Nelson undertook a small rock chip sampling program in late 2025. In total, forty-two (42) samples were collected with thirty-five (35) results previously announced[2]. Of the remaining seven (7), five (5) are quartz veins within the Sylvania Intrusive Complex rocks, and two (2) skarn-type mineralisation. Significant results are presented in **Table 1** and **Figure 1**. The full list of samples is presented in Appendix 1.

The Sylvania Intrusive Complex is a 582km^2 batholith comprising Jurassic to early Cretaceous coarse-grained plutonic rock ranging in composition from quartz monzonite to granite. A northeast-trending ridge of this unit, extending for approximately 2km, defines the southern segment of the Gold Point property **(Figure 1)** and hosts the recently identified high-grade gold–silver samples (**Figures 1 and 2**).

The results confirm that the Sylvania Intrusive Complex hosts high-grade gold-silver mineralisation over 2.5km southwest of the historic mines at Orleans, Grand Central and Great Western. Mineralisation in the historical mines is hosted in WNW-striking mineralised structures in Neoproterozoic rocks of the Wyman Formation.

[1&2] Refer ASX Announcement dated 11 December 2025, "Acquisition of High-Grade Gold-Silver Project in the Walker Lane District, Nevada USA"

[2] Refer ASX Announcement dated 22 January 2026, "High-Grade Gold and Silver rock chip assays returned at Gold Point, Nevada".

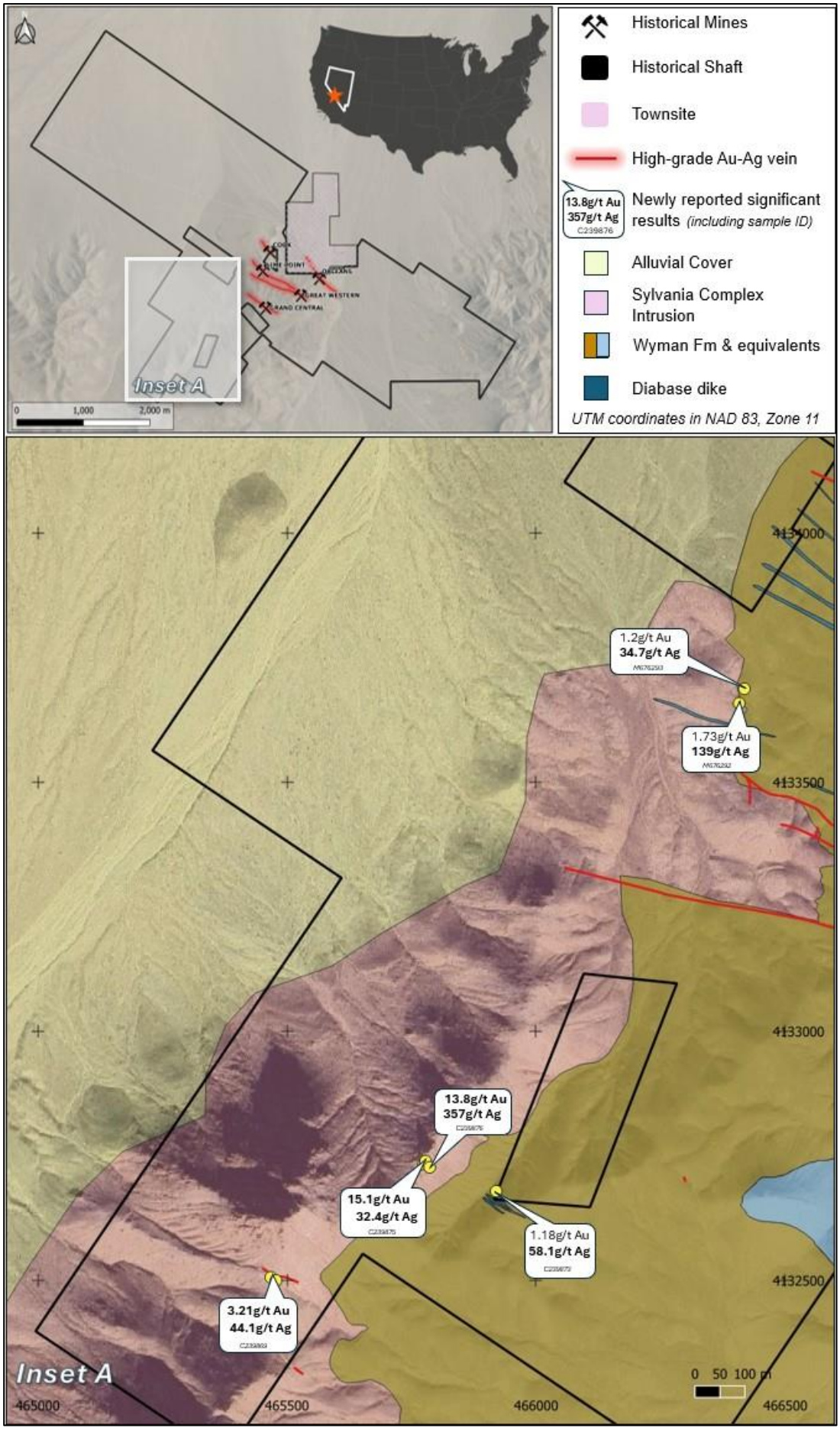

Figure 1: Location of significant sample results at the Gold Point Project.

An extensive quartz stockwork zone occurs within the granite ridge, with collected vein samples returning spectacular grades of **15.1g/t Au** and **32.4g/t Ag** (sample C239875; **Figure 2**). In addition, coarser sheeted quartz veins up to 15cm thick occur adjacent to the stockwork zone, with sample C239876 returning **13.8g/t Au** and **357g/t Ag** (**Figure 2)**. Importantly, these samples also contain elevated As, Bi, Mo, Te, and W (**Table 1**), common indicator elements for intrusion-related systems.

Table 1: Significant rock chip samples distal to the historic workings at Gold Point.

Sample ID	Easting (m)	Northing (m)	Description	Au (g/t)	Ag (g/t)	As (ppm)	Bi (ppm)	Mo (ppm)	Te (ppm)	W (ppm)
C239875	465778	4132739	Sheeted Vein	**15.1**	**32.4**	72.5	4,610	30	43.3	18.4
C239876	465786	4132726	Sheeted Vein	**13.8**	**357**	165.5	3,980	66.6	28.3	21.2
C239869	465467	4132507	Quartz Vein	**3.21**	**44.1**	5	388	68.8	15.8	210
C239873	465919	4132679	Quartz Vein	**1.18**	**58.1**	181.5	1.64	1,215	4.67	13.6
M676292	466407	4133658	Quartz Vein	**1.73**	**139**	733	1.65	2,070	0.9	15.1
M676293	466418	4133688	Quartz Vein	**1.2**	**34.7**	175.5	4.16	717	1.65	9.3

Results for all samples presented in Appendix 1.

Skarn Mineralisation

Prospecting ~1km north of the stockwork zone identified skarn mineralisation along the contact between the Jurassic Sylvania Intrusive Complex and Neoproterozoic Wyman formation (**Figure 1**). Two (2) samples of quartz vein taken from within the skarn zone yielded **1.73g/t Au** (and **139g/t Ag**; sample M676292) and **1.2g/t Au** (and **34.7g/t Ag**; sample M676293). An unmineralised sample (M676294) containing garnet-wollastonite was also collected to better understand background alteration within the skarn zone and has been submitted for whole rock geochemical analysis.

The confirmation of skarn mineralisation at Gold Point represents yet another important component of the magmatic-hydrothermal system that has not been evaluated by previous explorers. Collectively with the mineralised quartz stockwork and sheeted veins, these results further support the Company's interpretation that Gold Point covers a large-scale aerially extensive magmatic–hydrothermal system.

Next Steps

Determining the potential scale of mineralisation within the immediate historic mine environments at Great Western, Grand Central and Orleans remains Nelson's strategic focus. That knowledge will be used to test the broader Gold Point camp, including newly identified high-grade Au-Ag mineralisation over 2.5km from historic workings. These recent sampling results confirm intrusion-hosted and related gold-silver mineralisation, which has not been evaluated by historical work. As such, follow up prospecting in these areas will also be included in immediate future work.

At the Orleans and Great Western vein systems, the Company will undertake:

- Underground multi-spectral and LiDAR surveys;
- Systematic channel sampling and multi-element geochemical analysis throughout the historic workings;
- Geophysical surveys; and
- Contingent on accessibility, drilling of targets identified in the geochemical and geophysical work.

At the claim package-scale, the Company is shortly deploying teams to undertake:

- Surface geological and structural mapping including multi-element infill geochemical rock chip sampling;
- Closer-spaced geophysical surveys to supplement coarse historic airborne data; and
- Priority target generation for drill testing.

The data generated will be integrated to develop a mine-scale 3D structural and lithogeochemical model. This will be used to better-define priority targets within the Orleans and Great Western Vein systems, for expected drill-testing from underground positions. In addition, the geological model will be applied at the claim-package scale to refine priority targets for prompt drill testing.

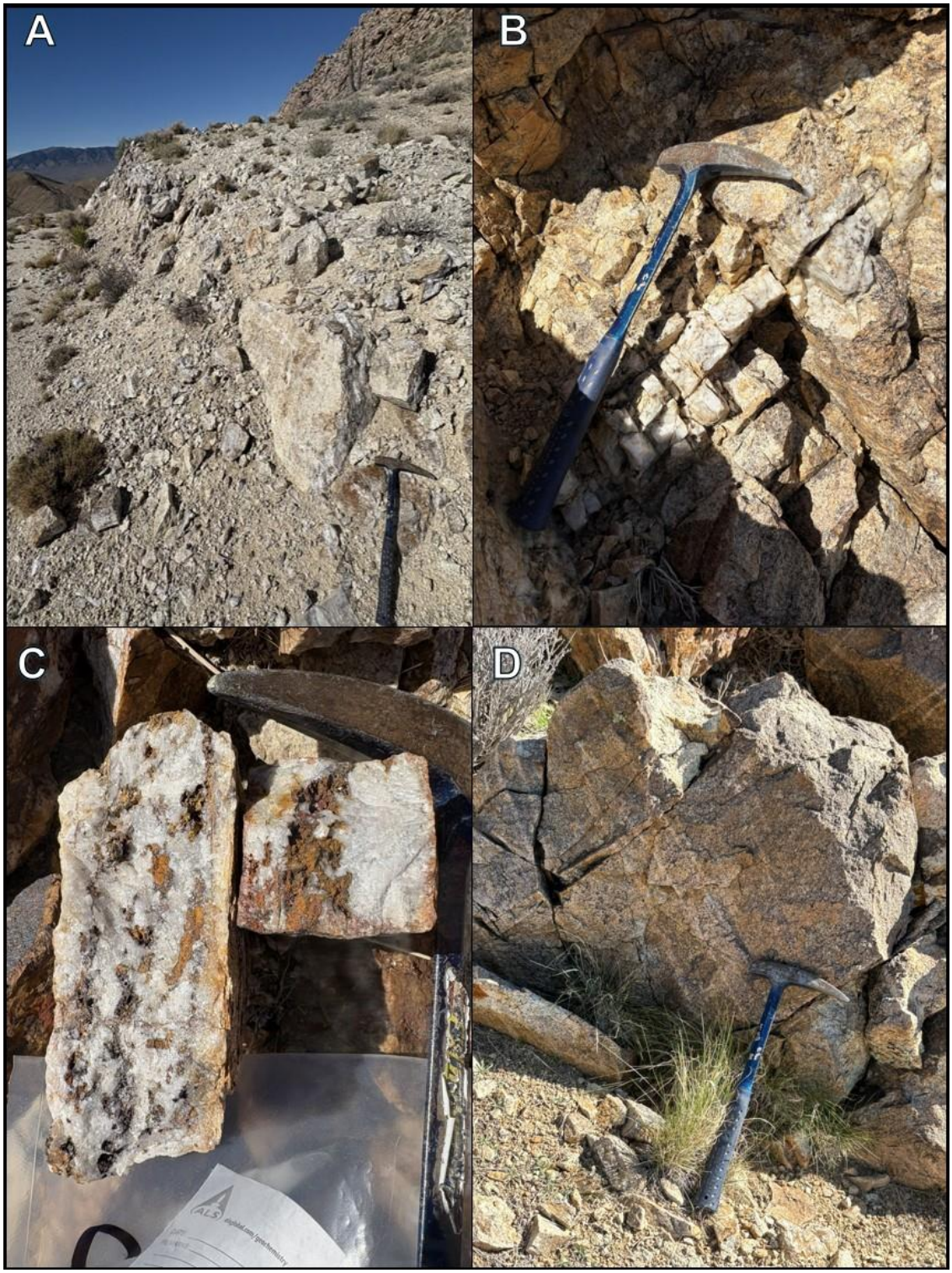

Figure 2: Examples of granite-hosted veins at Gold Point[3].

*A. Quartz vein and stockwork zone within Sylvania Complex intrusion (sample C239875: **15.1g/t Au** and **32.4g/t Ag**); B. Quartz vein with remnant sulphides and limonite staining (outcrop of sample C239876: **13.8g/t Au. 357g/t Ag**); C. Close up of sample C239876 showing distribution of remnant sulphides within quartz vein; D. Sheeted quartz veins in Sylvania Complex intrusion (location 465460mE, 4132384mN)*

[3] Any visual description of mineralogy is qualitative in nature and should not be relied upon as a substitute for laboratory assay results. The mineralogy is indicative only of the presence of mineralisation and should not be interpreted as confirmation of metal grade or continuity. Assay results are required to determine the precise gold, silver, copper, tungsten, lead and molybdenum content.

About the Gold Point Project

Nelson has executed an agreement to earn up to a 90% interest in the Gold Point Project in the Tier-1 mining jurisdiction of Nevada, USA. The Gold Point Project covers 31 km² of claims near the historic mining town of Gold Point, an area with endowment of over 40Moz Au within a 90km radius. Reported pre-WWII production at Gold Point is ~75koz Au at an average grade of 20–30g/t and significant silver, largely produced from only four of fifteen currently mapped high-grade gold-silver veins. This is complimented by never-before recognized Au-Cu-W skarn and Cu-Mo-Au porphyry targets, opening multiple new discovery frontiers at the Project.

-ENDS-

This announcement is approved for release by the Board of Directors.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr Louis Bucci, a consulting geologist employed by Nelson Resources Limited. Dr Bucci is a Member Australian Institute of Geoscientists and has sufficient experience that is relevant to this style of mineralisation and type of deposit under consideration and to the activity that is being reported on 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". Dr Bucci consents to the inclusion in the report of the matters in the form and context in which it appears.

References

1. Nelson Resources ASX Announcement dated 11 December 2025, "Acquisition of High-Grade Gold-Silver Project in the Walker Lane District, Nevada USA".

2. Nelson Resources ASX Announcement dated 22 January 2026, "High-Grade Gold and Silver rock chip assays returned at Gold Point, Nevada".

Appendix 1 – All rock chip sampling results

Sample ID	Easting (m)	Northing (m)	Elevation (m)	Description	Au (g/t)	Ag (g/t)	As (ppm)	Cu (ppm)	Mo (ppm)	Pb (ppm)	Sb (ppm)	Zn (ppm)
C239860	467128	4133564	1711	Quartz vein in dump pile	0.32	**332**	485	**501**	31.2	**5,690**	27.2	**1,030**
C239861	467678	4133153	1693	Quartz vein breccia	0.08	**92**	375	**2,190**	14.3	**2,060**	12.6	395
C239862	467175	4133549	1707	Quartz vein + wall rock	**3.91**	**79.3**	**598**	168.5	75.2	**5,260**	44.4	**1,080**
C239863	466928	4133492	1742	Quartz vein	0.02	1.81	104.5	12.9	7.41	69.2	5.83	80
C239864	466947	4133435	1731	Quartz vein	**12.25**	**244**	1415	189	500	**23,100**	119	**1,530**
C239865	467017	4133496	1718	Quartz vein breccia	**32.2**	28.4	**1,680**	47.5	**1,090**	**9,850**	53.8	104
C239867	465565	4132186	1837	Quartz vein in dump pile	0.24	4.07	15.8	90.6	24.2	305	6.88	**1,055**
C239868	465463	4132387	1869	Quartz vein breccia	0.03	0.73	2.5	20.4	17	101.5	0.65	46
C239869	465467	4132507	1876	Quartz Vein	**3.21**	**44.1**	5	7.8	68.8	273	1.94	31
C239870	465478	4132499	1878	Quartz Vein	0.74	23.5	10.5	12.4	75.6	210	2	162
C239871	470372	4132356	1853	Quartz vein in dump pile	0.15	**326**	**1,530**	**30,900**	3.95	113	**152.5**	**11,050**
C239872	470490	4132225	1878	Quartz vein in dump pile	**2.02**	**94.9**	**6,430**	150.5	3.42	**2,340**	130	305
C239873	465919	4132679	1808	Quartz Vein	**1.18**	**58.1**	181.5	1,030	1,215	**10,000**	25.5	9.9
C239874	465774	4132734	1862	Quartz vein	0.11	4.56	32.3	11.8	8.28	70.8	1.12	15
C239875	465778	4132739	1862	Sheeted Vein	**15.1**	**32.4**	72.5	53.7	30	189	13.9	40
C239876	465786	4132726	1867	Sheeted Vein	**13.8**	**357**	165.5	35.8	66.6	842	16.5	30
M676276	466936	4134475	1623	Quartz vein in dump pile	0.13	13.95	255	19.6	1.34	340	11.65	405
M676277	466950	4134479	1624	Quartz vein breccia	**5.28**	4.76	52	46	4.29	**703**	35.2	175
M676278	466970	4134439		Quartz vein + wall rock	**1.3**	**171**	156	235	1.42	**1,160**	170	**1,260**
M676279	466975	4134425		Quartz vein + wall rock	**3.58**	**98.7**	**1,065**	**802**	3.39	**4,630**	**475**	**1,260**
M676280	466639	4134481	1633	Quartz vein + wall rock	0.26	3.41	**4,110**	89.8	2.18	344	55	375
M676281	466640	4134527		Quartz vein breccia	**5.1**	**61.9**	**10,005**	320	3.19	**27,500**	**150.5**	**2,730**
M676282	466623	4134544	1626	Quartz vein in dump pile	**1.1**	19.5	**1,030**	30	5.32	468	18.2	104
M676283	466719	4134554	1631	Quartz vein in dump pile	**1.93**	27.4	**1,400**	39.6	3.98	**1,395**	16.35	**1,055**
M676284	466741	4134554	1631	Quartz vein breccia	0.05	3.48	**734**	3.7	3.44	18	4.28	106
M676285	466299	4134576	1640	Quartz vein	**6.93**	**152**	**3,430**	**703**	42.8	**26,300**	71.7	**858**
M676286	466299	4134576	1640	Quartz vein + wall rock	0.28	9.77	**1,190**	99.9	5.52	**1,230**	20.9	**874**

Sample ID	Easting (m)	Northing (m)	Elevation (m)	Description	Au (g/t)	Ag (g/t)	As (ppm)	Cu (ppm)	Mo (ppm)	Pb (ppm)	Sb (ppm)	Zn (ppm)
M676287	466783	4133824		Quartz vein	**31.7**	**100**	**798**	**581**	**1,835**	**24,000**	82	**4,020**
M676288	466748	4133828		Quartz vein	**18.6**	**61.5**	**634**	115	113.5	**3,000**	8.37	**1,115**
M676289	466741	4133750		Quartz vein in dump pile	**2.5**	40	173	**2,750**	**713**	**5,180**	6.2	**12,400**
M676290	466839	4133955		Quartz vein	**5.97**	**121**	**707**	436	361	**34,500**	78.4	**734**
M676291	466839	4133955		Malachite and chalcopyrite bearing vein	0.22	**333**	440	**48,800**	17.75	**515**	**261**	403
M676292	466407	4133658		Quartz vein	**1.73**	**139**	733	**3,030**	2,070	**27,100**	44.7	**78,100**
M676293	466418	4133688	1708	Quartz vein	**1.2**	**34.7**	175.5	**219**	717	**12,050**	14.45	**700**
M676294	466423	4133547	1727	Carbonate rock	0.1	0.58	6.6	17.6	16.5	191	0.68	271
M676295	468064	4133750		Quartz vein + wall rock	**1.38**	**289**	**1,055**	19.2	64.5	328	67	172
M676296	468067	4133752		Quartz vein + wall rock	0.07	9.52	**816**	23.4	5.9	124.5	12.8	131
M676297	468074	4133740		Quartz vein	**7.34**	**574**	**1,185**	216	27.5	**1,965**	209	**470**
M676298	468059	4133757		Quartz vein breccia	**5.61**	**84.1**	332	6.6	85.3	**566**	29.3	53
M676299	468050	4133750		Quartz vein + wall rock	**2.01**	20.2	**1,185**	134.5	33.9	**1,620**	129	**571**
M676300	467672	4133161	1694	North trending quartz vein	**4.84**	**427**	**2,110**	224	30.7	**15,100**	54.9	**4,270**

Appendix 6. JORC, 2012 Edition – 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 representatively 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.*	• Surface sampling included rock chip sampling across outcrops, veins and fault zones, and selective grab samples from talus. Underground sampling was by geological pick from the back or ribs along marked intervals in accessible historic underground workings. • Samples weighing approximately 0.5 to 1 kg were collected from areas of interest with all sampling locations recorded digitally and photographs taken of the samples insitu to eliminate errors. • Samples were submitted to ALS Minerals in Reno, Nevada, or North Vancouver, British Columbia for sample preparation and analysis.
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).*	• Not applicable as no drilling reported.
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.*	• Not applicable as no drilling reported.
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*	• Rock chip samples were visually logged for colour, lithology, oxidation, alteration, mineralisation and veining. • Rock chips collected were qualitatively logged and then photographed

Criteria	JORC Code Explanation	Commentary
	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.*	to maintain a digital record to accompany geological logs. • 0.5 to 1 kg were hand-collected from outcrop and underground working locations.
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.*	• Not applicable as no drilling reported. • Not applicable as no drilling reported. • The sample and analysis sizes are considered suitable for appropriately representing the mineralisation based on the style of mineralisation, sampling methodology and assay value ranges for the commodities of interest. • No QAQC samples were submitted with the samples as these were of a reconnaissance nature. • Samples were placed in pre-numbered calico bags packed into large, sealed, polyweave, “bulka” bags and submitted to ALS Minerals in Reno, Nevada, or North Vancouver, British Columbia for sample preparation and analysis.
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.*	• All samples were analysed for gold by fire assay which is considered an industry standard analytical method for quartz vein hosted gold mineralisation. • Samples were analyzed for gold by 50 g fire assay (Au-AA26) and for 48 other elements by mass spectrometry (ME-MS61). Samples were crushed to better than 70% passing a 2 mm screen before a 250 g split is taken and pulverized to better than 85% passing a 75 micron screen. A 50 g split was then fused with a mixture of lead oxide, sodium carbonate, borax, and silica and then cupelled to yield a precious metal doré bead. The bead was digested using dilute nitric acid and hydrochloric acid. The digested solution was analyzed by atomic absorption spectroscopy for gold. A second, 0.25 g split was digested with perchloric, nitric, hydrofluoric, and hydrochloric acids. The residue was leached with dilute hydrochloric acid, and the resulting solution was analyzed for 48 elements through a combination of inductively coupled plasma-atomic emission spectrometry (“ICP-AES”) and ICP-MS. • No secondary lab analytical test work has been conducted at this stage.
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.*	• No independent verification of significant results has been conducted. • Not applicable as no drilling reported. • Geological Logging and the Sampling register was entered directly into spreadsheets on a computer following hand-note taking in the field. Electronic data is stored on a secure server with the assay certificates.

Criteria	JORC Code Explanation	Commentary
	• *Discuss any adjustment to assay data.*	• No adjustments have been made to the data.
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.*	• Surface sample locations were determined using Garmin GPS in UTM with coordinates in NAD 83, Zone 11. The surface positions were averaged to an Estimated Position Error of <1 metres. Actual accuracy is likely to be + or – 3 m for the coordinates. Considered appropriate for this level of exploration sampling. • Underground sampling was reconnaissance in nature, and samples were not collected at regular intervals. Sample locations were estimated through measurement relative to survey controlled underground infrastructure. • All sampling data presented as NAD 83, Zone 11. • Topographic control is via GPS RLs. These are sufficiently accurate for reconnaissance/pre-resource exploration.
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.*	• Surface sample distribution is defined by outcrop location. Underground sample location determined by accessibility of workings. • Not applicable. • No 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.*	• Sample descriptions include identified structural setting so that the results can be sensibly interpreted in that context. • Not applicable as no drilling reported.
Sample security	• *The measures taken to ensure sample security.*	• All bagged samples were prepared and placed in bulka bags for shipment to the laboratory. Bulka bags were sealed with electrical ties and kept in a secure area prior to shipping. Samples were shipped directly to the laboratory by a certified freight company or in the custody of Archer Cathro personnel. Once at the laboratory, bulka bags were inspected for tampering. • No samples were reported as lost and all samples are reconciled to the sampling GPS location.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data reviews.*	• The data has been reviewed by the Company's geologists and consultants, including the evaluation of standards, and a number of steps taken to check for any unusual data distributions. No issues reported.

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.*	• All claims are reported in Appendix 1 of ASX announcement dated December 11, 2025. • The Company will have the exclusive right (at its election) to earn up to a 90% interest in all claims. Details of Earn-in Stages to 90% interest are outlined in of ASX announcement dated December 11, 2025. • A 2% net smelter returns royalty exists on all minerals extracted from any claims that constitute the Gold Point Project. The Company will have the right to buy-back 50% of the Royalty for a cash payment of up to US$1,000,000 to the Vendor, which may be exercised by the Company at its election in part or full. • All the tenements are in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The first reported activity at Gold Point was in the 1860's when a small limestone mine. • Silver production commenced in 1907 at the Great Western Mine with the Orleans mine discovered in 1908 and becoming the primary gold-silver producer. Intermittent mining occurred until 1962. Records are limited, with at least 75koz Au production reported. • GGL Resources acquired claims in the area in 2022 and has completed regional reconnaissance surface sampling, limited drilling, and reconditioning and sampling of historic underground working at the Orleans and Great Western mines.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Gold Point Project is located within the south-central portion of the Walker Lane, a major, northwest-trending zone of structural disruptions at least 480 km long and 80 to 160 km wide, with reported production of >40Moz Au across a range of diverse deposit styles. • The area is underlain by Precambrian to Cambrian sedimentary units of the Wyman Formation, which have been intruded by Jurassic (Sylvania Intrusive Complex) to potentially Cretaceous granitic rocks. Younger, Tertiary volcanism deposited tuffs and basalt over the top of this succession, with bedrock locally obscured by unconsolidated, Quaternary sands and gravels. • Multiple styles of mineralisation are identified with historical production and most recent exploration focussed on fault-controlled high-grade gold and silver rich veins of potential epithermal affinity.

Criteria	JORC Code Explanation	Commentary
		• Recent work reconnaissance work has identified copper-molybdenum-gold porphyry-style mineralisation within the Sylvania Intrusive Complex in the western part of the Project. • Calc-silicate skarn mineralisation is identified proximal to the contact between the intrusive rocks and units of the Wyman Formation.

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:*
	  • *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.*
		• Not applicable as no drilling reported.

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 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.*	• No high cuts have been applied. • Metal equivalent values are not being reported.
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 (e.g. 'down hole length, true width not known').*	• In situ chip samples widths are considered near true width as documented in logging. • Composite grab samples are taken across structural and alteration zones and are representative of true in situ width. Details noted in logging where relevant. • Not applicable.

Criteria	JORC Code Explanation	Commentary
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.*	• Representative maps have been included in the announcement along with documentation.
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.*	• All results are presented in figures and tables contained in this announcement.
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.*	• Geological setting and meaningful and material historic exploration results are presented for context.

Further work	• *The nature and scale of planned further work (e.g. 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.*
		• Planned work programs include:
		  • Underground exploration:
		  ○ Multi-spectral LiDAR survey to allow detailed geological and structural mapping;
		  ○ Systematic channel sampling and multi-element geochemical analysis to define mineralisation trends and potential controls;
		  ○ Magnetics and Induced Polarisation (IP) to map mineralisation down dip and along strike of remnant stopes and ore drives; and
		  ○ Contingent on accessibility, drilling of targets identified from the above work, from underground workings positions.
		  • Surface exploration:
		  ○ Geological and structural mapping with rock chip multi-element geochemical sampling;
		  ○ Ground magnetics to infill coarse-spaced historic airborne data;
		  ○ Integration with historic data and compilation of base map; and
		  ○ Priority target generation for drill testing