21 July 2026

ASX ANNOUNCEMENT

Pacific Resources Completes Acquisition of Snowstorm Gold Project

HIGHLIGHTS

- **Pacific Resources has made the final acquisition payment** to Mines of Stirling Pty Ltd, which owns **Snowstorm Gold Project (PL007319) in Vicotria's Eastern Goldfields**.
- With **the final acquisition payment now made, Pacific Resources has assumed 100% ownership of the Snowstorm Project and the acquisition has been completed**
- **Snowstorm Project:**
  - ✓ High-grade gold project with extensive previous drilling; **2,838m diamond core and 424m rotary air blast**[1]
  - ✓ **Sampling programme recently completed with results pending**
- The **acquisition enhances Pacific Resources' exploration footprint in Victoria's Eastern Goldfields**, where it has an option to acquire additional projects within the Eastern Victorian Goldfields subject to due diligence[2]

Pacific Resources Limited (ASX: PXR) ("PXR", the "Company" or "Pacific Resources") is pleased to announce that it has completed the acquisition of the high-grade Snowstorm Gold Project (PL007319) in Victoria's Eastern Goldfields region.

The Company advises that it has made the final acquisition payment of $200,000 to the project vendors, private exploration company Mines of Stirling Pty Ltd (Mines of Stirling), which was the prior owner of a 100% interest in the Snowstorm Project.

The full ownership of the issued capital of Mines of Stirling has been transferred to Pacific Resources, and the acquisition has been completed.

The Snowstorm Project is a high-grade gold exploration asset, with extensive drilling from previous project owners First AU (ASX: FAU) delivering exceptional results.

Best intersections from the 2021 and 2022 drilling conducted by FAU are shown in Table 1 of ASX announcement of 29 May 2026[1].

The Acquisition enhances the Company's existing exploration footprint in Victoria's Eastern Goldfields region, where it has an option to acquire the Eastern Victorian Goldfields Project which is currently subject to ongoing due diligence (Figure 1)[2].

As part of its plans to unlock the Project's value potential, Pacific Resources completed an expansive sampling programme at the Snowstorm Project, which comprised 22 channel samples from across the Project area[3]. Samples have been sent for laboratory analysis and material results will be reported when available.

Acquisition background

Pacific Resources entered into a Binding Agreement ("Agreement") to acquire 100% of the issued capital of private exploration company Mines of Stirling Pty Ltd (Mines of Stirling), which holds 100% interest in the Snowstorm Project, subject to the payment of total consideration for the acquisition of $400,000, as outlined below[1];

- A non-refundable deposit of $40,000 deposit which has been paid;
- Payment of $160,000 to be paid on or before 31st May 2026, upon which PXR will be transferred ownership of 50% of the issued capital Mines of Stirling; and
- Payment of $200,000 to be paid on or before 17th July 2026, upon which PXR will be transferred ownership of the remaining 50% of the issued capital Mines of Stirling.

All payments pursuant to the acquisition Agreement have now been made and the acquisition has been completed.

Further details on the Snowstorm Project are provided in ASX announcement of 29 May 2026.

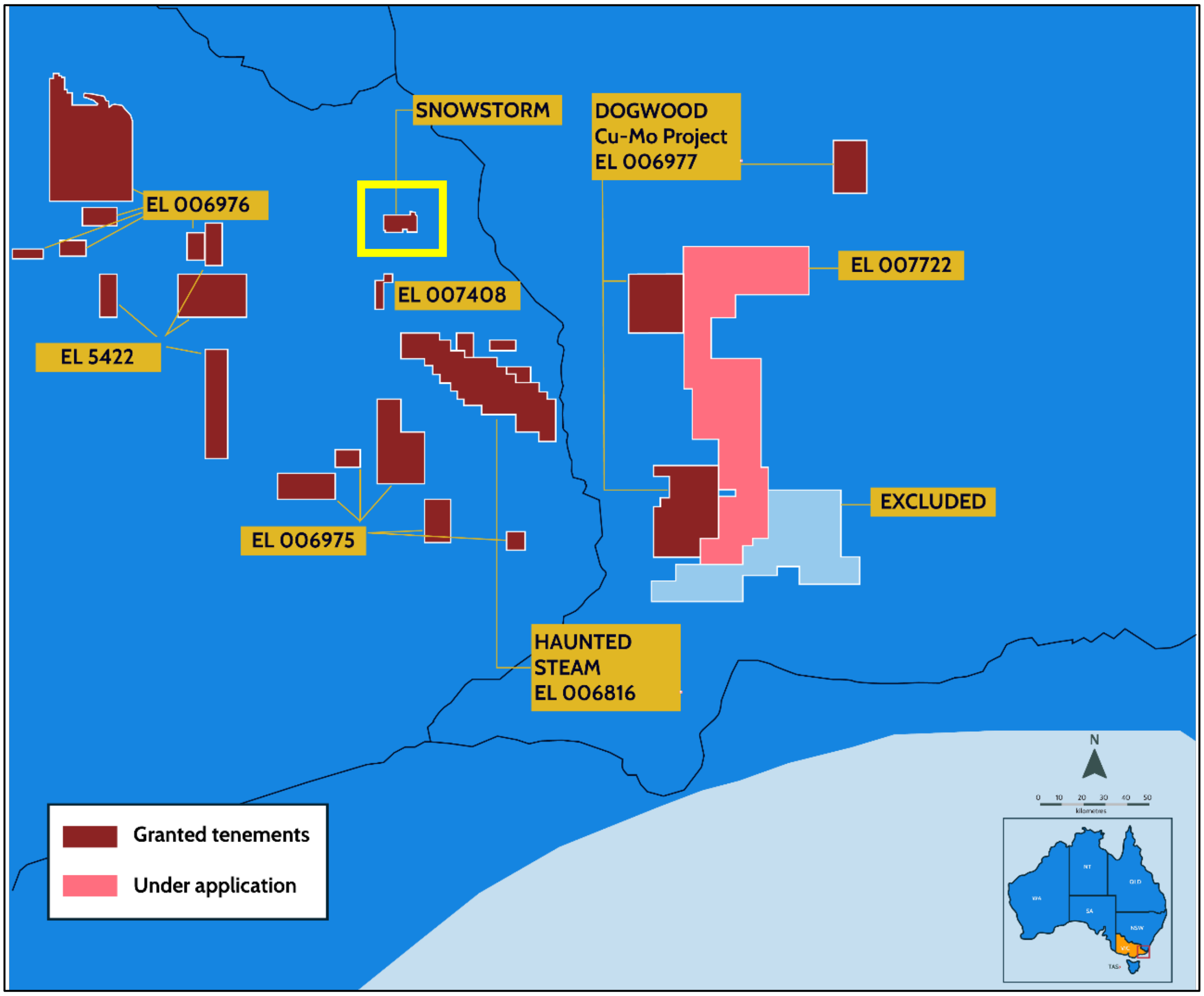

Figure 1: Project location map showing the Snowstorm Project, and the assets of the Eastern Victorian Goldfields Project, which PXR has an Option to Acquire from First Au (ASX: FAU)[1]

This announcement has been approved for release by the Chairman of the Board

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About Pacific Resources

Pacific Resources (ASX: PXR) is a junior ASX-listed mineral resources focused company, with a focus on key, high-demand minerals – including gold, antimony and base metals. Its current projects include the Sulphide Creek Gold Antimony Project and the Mersey Volcanogenic Massive Sulphide (VMS) Base Metals and Gold Project in active world-class mineral belts in Tasmania, and the Blackall Coal Project in Queensland. It also holds an exclusive option to acquire a portfolio of gold, silver, base metals and critical minerals assets in Victoria and an investment interest in an ASX-listed copper exploration company.

ASX announcements and other references used in this announcement:

1. PXR ASX announcement, 29 May 2026: Amended PXR to Acquire High-Grade Precious Metals Project
2. PXR ASX Announcement, 24 March 2026: Due Diligence Update - Eastern Victorian Goldfields Project
3. PXR ASX Announcement, 17 July 2026: Sampling Programme Completed at Snowstorm Gold Project

No new information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by PXR and FAU. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Competent Person Statement

The information in this announcement that relates to Exploration Results for the Snowstorm project were compiled by Ian Neilson, who is a Member of the Australian Institute of Geosciences. Mr Neilson is a Director and Shareholder of PXR. Mr Neilson is providing geological support to the Company on several project areas. Mr. Neilson has sufficient experience which 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Neilson consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original report.

Cautionary Statement

This announcement has been prepared by Pacific Resources Limited "PXR". This document contains background information about PXR current at the date of this announcement. The announcement is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis forward-looking satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement. This announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sales of shares in any jurisdiction.

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