5 March 2026

GOLD EXTENDS ALONG STRIKE, AT DEPTH & BELOW HISTORIC WORKINGS AT MURCHISON SOUTH

HIGHLIGHTS

- **Multiple new high grade gold lodes intersected** in latest RC drilling program at the Blue Heaven deposit within our proposed Roadhouse Project Zone
- Results confirm **mineralisation extends along strike, at depth and beneath historic workings**, supporting growth potential of the project
- Gold mineralisation intercepted both **within current conceptual pit shells and outside the shell boundaries**, enhancing resource expansion potential

- Significant assay results include (down hole widths):
  - **25PFRC057 - 3 m @ 5.8 g/t Au from 43 m Inc. 2m @ 8.6 g/t**
  - **25PFRC057 - 8 m @ 1.4 g/t Au from 17 m Inc. 2m @ 4.5 g/t**
  - **25PFRC046 - 2 m @ 7.9 g/t Au from 13 m**
  - **25PFRC059 - 3 m @ 4.5 g/t Au from 50 m Inc. 1m @ 12.3 g/t**
  - **25PFRC062 - 4m @ 3.4 g/t Au from 15m Inc. 2m @ 6.4 g/t**
  - **25PFRC063 - 3m @ 3.2 g/t Au from 116m Inc. 1m @ 9.2 g/t**
  - **25PFRC069 - 4m @ 1.6 g/t Au from surface**
  - **25PFRC071 - 21m @ 1.4 g/t Au from 92m Inc. 1m @ 19 g/t & 1m @ 5 g/t**
  - **25PFRC054 - 11 m @ 1.4 g/t Au from 21 m Inc. 3 m @ 4.4 g/t**
  - **25PFRC042 - 20 m @ 1.2 g/t Au from 83 m Inc. 2m @ 9.7 g/t**
  - **25PFRC051 - 17 m @ 1.0 g/t Au from 18 m Inc. 2 m @ 4.6 g/t & 1m @ 4.3 g/t**
  - **25PFRC035 - 22 m @ 0.9 g/t Au from 66 m Inc. 1m @ 16.7 g/t**
  - **25PFRC068 - 10m @ 0.9 g/t Au from 20m Inc. 2m @ 3 g/t**

- Results will be incorporated into an updated Mineral Resource Estimate (MRE), followed by pit optimisation and mine planning updates

Reach Resources Limited (ASX: RR1 & RR1O) ("Reach" or "the Company") is pleased to announce assay results from the 48-hole (for a total of 5,283m) RC drill program completed in December 2025 at its 100% owned Murchison South Gold Project, near Payne's Find, Western Australia.

The program targeted both infill and extensional opportunities within and adjacent to current conceptual pit designs at the Blue Heaven deposit within the Company's proposed Roadhouse Project Zone (Figure 1). The results confirm continuity of gold mineralisation within pit shells and demonstrate extensions along strike and at depth, including beneath and between historic workings.

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Commenting on the latest results, CEO Jeremy Bower said:

"These results confirm that there are high-grade gold lodes extending below and between the historic workings, areas that were not tested by historical drilling. We have a thorough understanding of structural controls and host geology of mineralisation from work performed to date and are confident this sequence is repeated on our mining leases at the southern end of the project area, which we are yet to drill. Therefore, there is now a significant opportunity to expand the Resource across the whole project and strengthen the case for mining, not only our proposed Roadhouse Project Zone but another project zone on our southern mining leases."

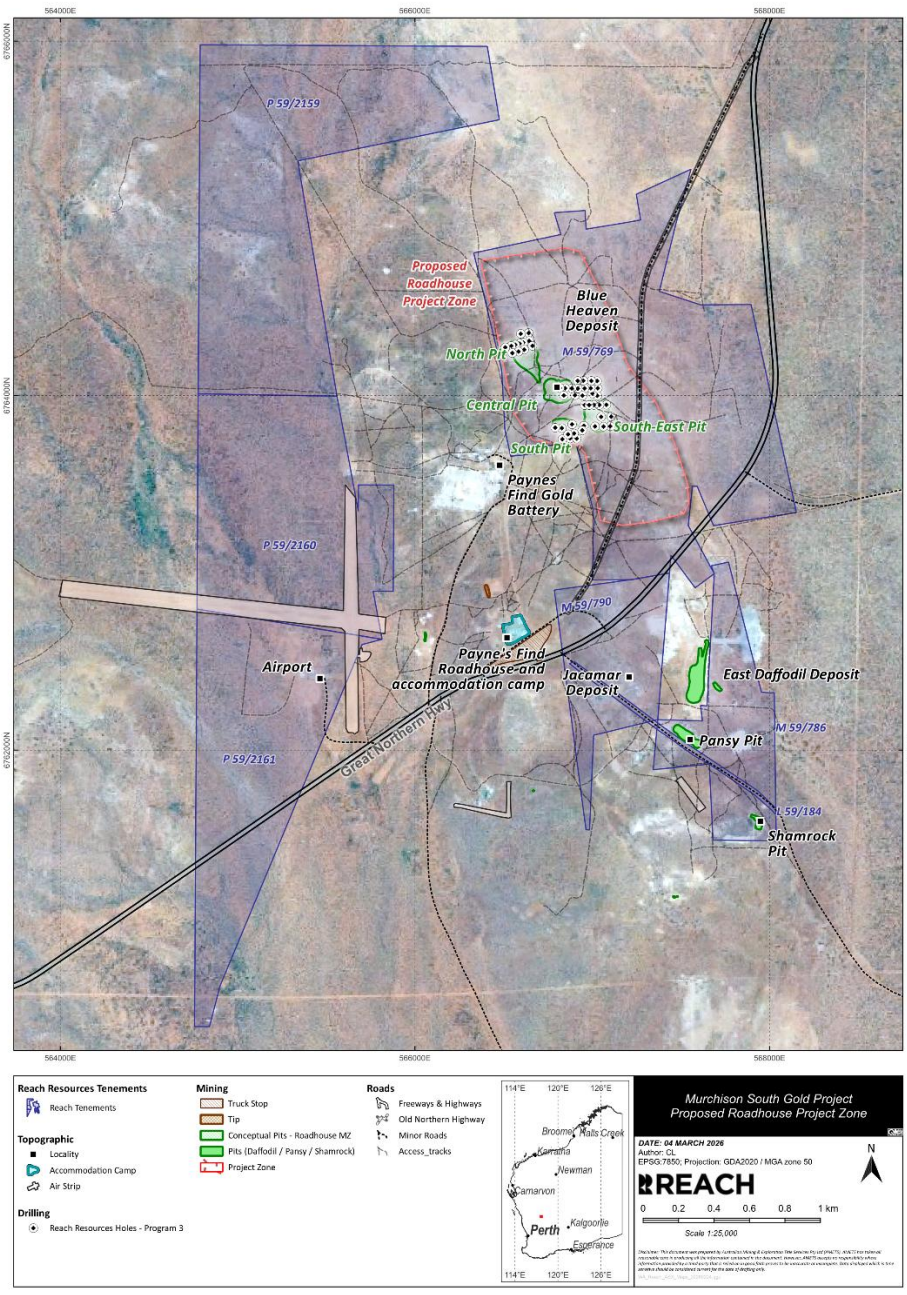

Figure 1: Murchison South Gold Project showing current drilling within the proposed Roadhouse Project Zone and potential expansion areas including Jacamar, Pansy, East Daffodil and Shamrock in the southern mining leases.

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Mining Plus will incorporate these latest results into the resource model as part of a comprehensive update to our Mineral Resource Estimate (MRE) (61% Indicated/39% Inferred) which currently stands at 681kt @2.8g/t for 61,300 Oz Au at Blue Heaven and Inferred 72kt @ 2.5 g/t for 5,800 Oz Au at Pansy (ASX Announcement 13 May 2025). The geological block model produced from the updated MRE will then be used to update the existing conceptual pit designs for potential mining at the Roadhouse Project Zone.

Results of this drilling program

The recent drilling program was designed to (1) confirm mineralisation within the conceptual pit shells and improve resource confidence and (2) identify new mineralised zones in close proximity to these pits. Both objectives were achieved (Refer to Figures below).

Mineralisation has been confirmed within the conceptual pits in addition to zones outside and proximal to the conceptual pits, where exploration drillholes intersected mineralisation in multiple drill holes. Notable intersections at or above 0.9 g/t are listed in Appendix 2. For example, drillhole 25PFRC042 returned a 20 m intersection at 1.2 g/t Au. This intercept occurs down dip of historic workings, demonstrating that mineralisation extends both down dip and along strike beyond the previously mined zones and outside of the current Resource. The intercept is directly north of mineralisation defined in the Resource model within the southeast pit. Prior to this program, no drilling had tested the historic workings in this area.

In addition to the multiple high-grade intersections, the results also returned multiple low-grade intersections which enhance the potential for economic continuity for potential mining operations (Refer to Appendix 3).

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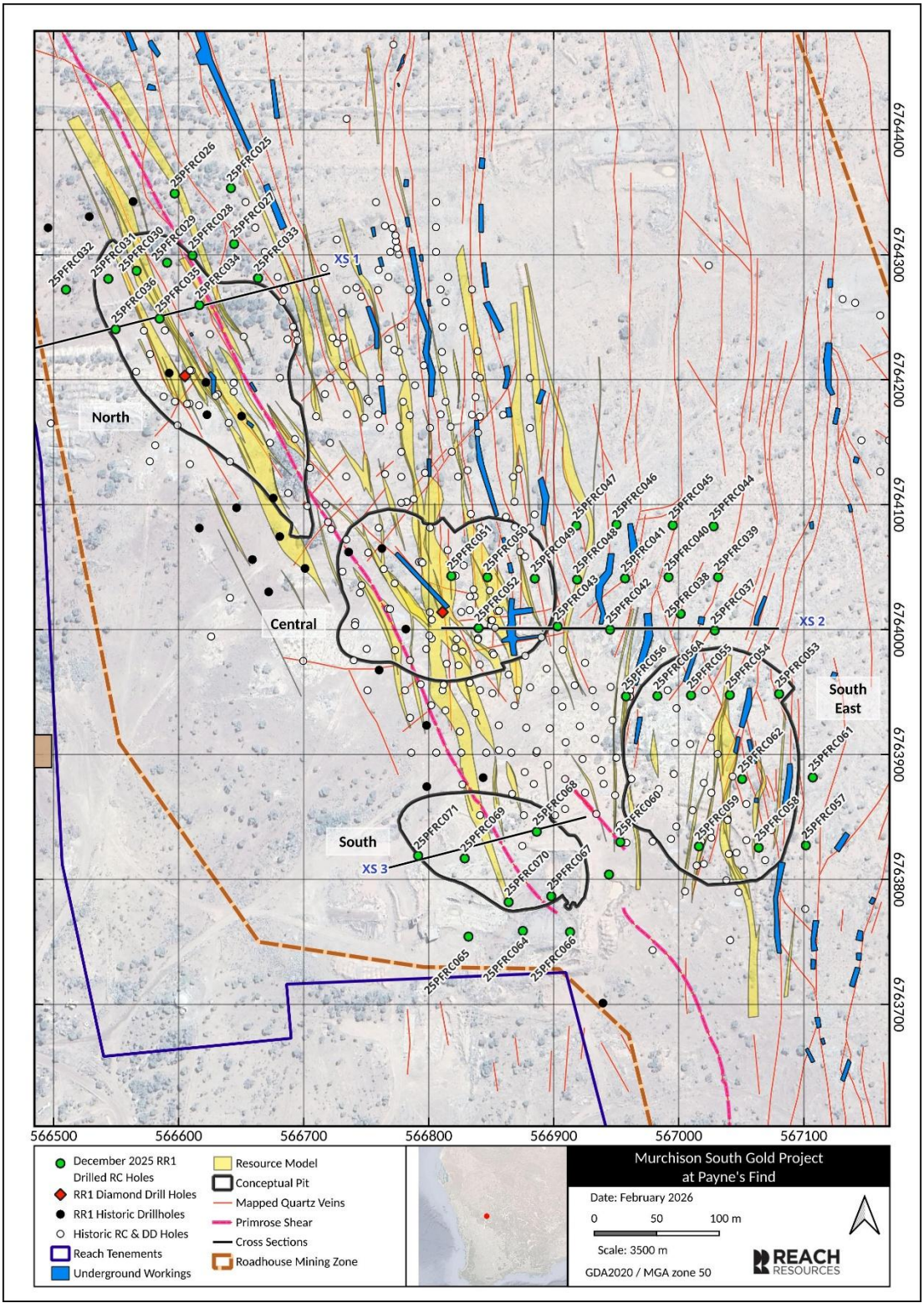

Figure 2: Drill hole collar locations, conceptual pit shells, historic workings, resource model and cross sections

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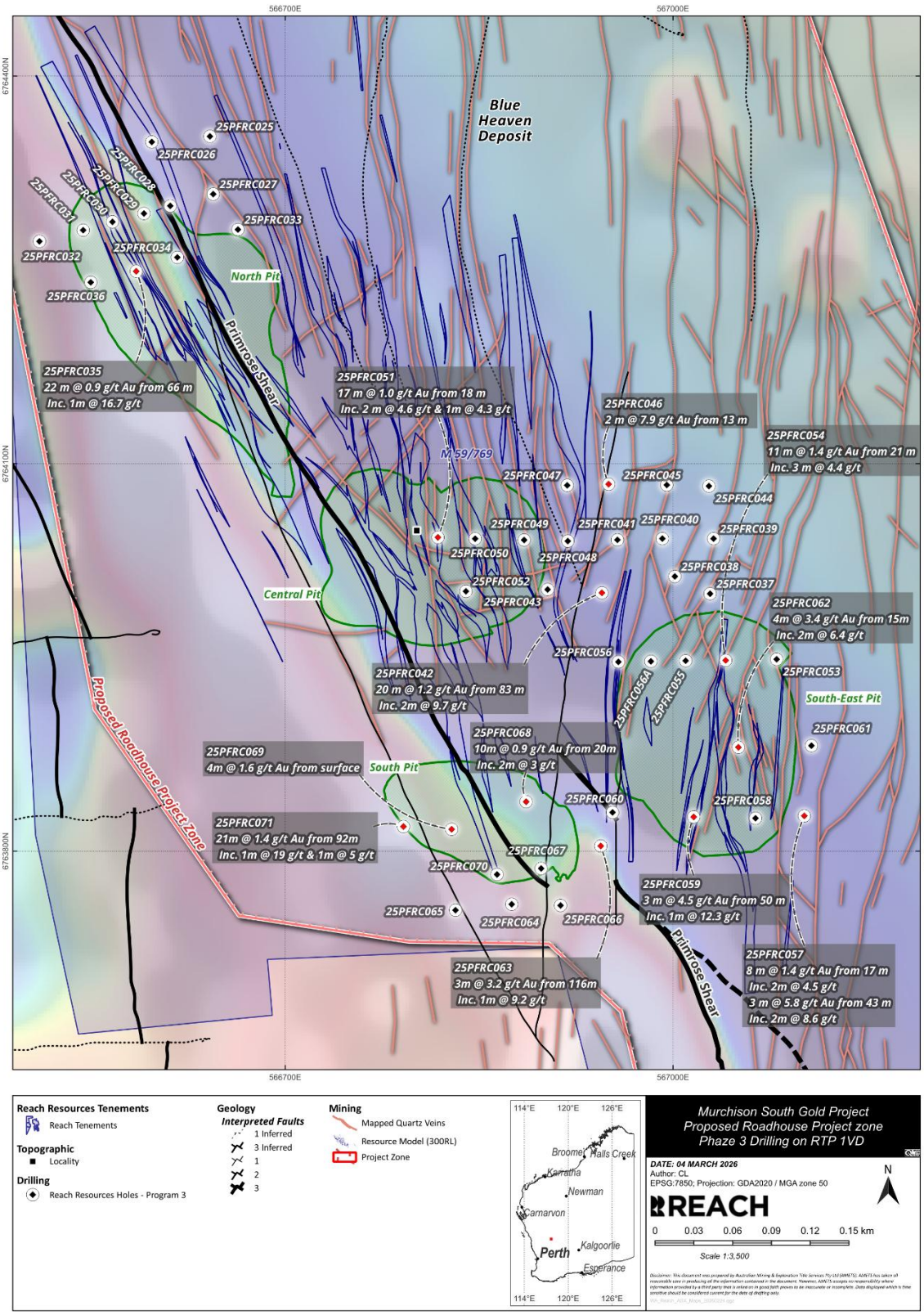

Figure 3: Location of high-grade intercepts from the drill program

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The Murchison South Gold project is presenting as a low capex, shallow open pit mining opportunity for the Company. The main deposit boasting a current MRE (61% Indicated/39% Inferred) of 681kt @ 2.8 g/t for 61,300 Oz Au is located approximately 1 kilometre north of the Great Northern Highway behind the Payne's Find roadhouse. It has significant expansion potential with two further mining leases located approximately 1 kilometre south of the Great Northern Highway immediately down strike of the main gold deposit situated within the same geological sequence and formed via the same structural controls.

Gold mineralisation at Murchison South stretches from surface to currently drilled depths of approximately 180m mainly associated with quartz veins along the contact of the Payne's Find gneiss and granites and within the localised mafic and ultramafic package in association with the regionally significant Primrose Shear.

There is a third-party Toll Treatment Mill currently being refurbished approximately 75 km north along the Great Northern Highway and the region is surrounded by multiple million-ounce mining operations run by large companies such as Ramelius Resources, Capricorn and Rox Resources. (Figure 7).

The Roadhouse has accommodation and messing facility for over 50 people on site. In addition, there is a fully permitted 2km long RFDS airstrip alongside the facility for potential fly in/fly out operations.

The Company is due to update the MRE based on these drill results and will complete a Scoping Study once a block model has been updated and delivered to our engineering consultant.

Discussions continue with Toll Treatment operators and mining contractors.

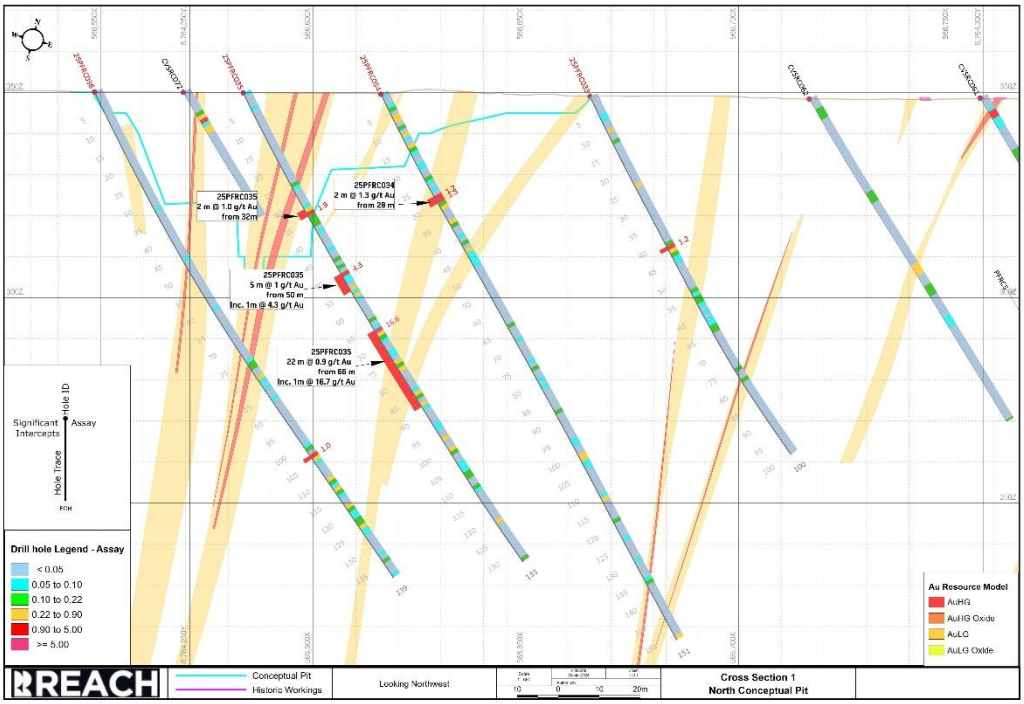

Figure 4: Cross Section 1 – North Conceptual Pit

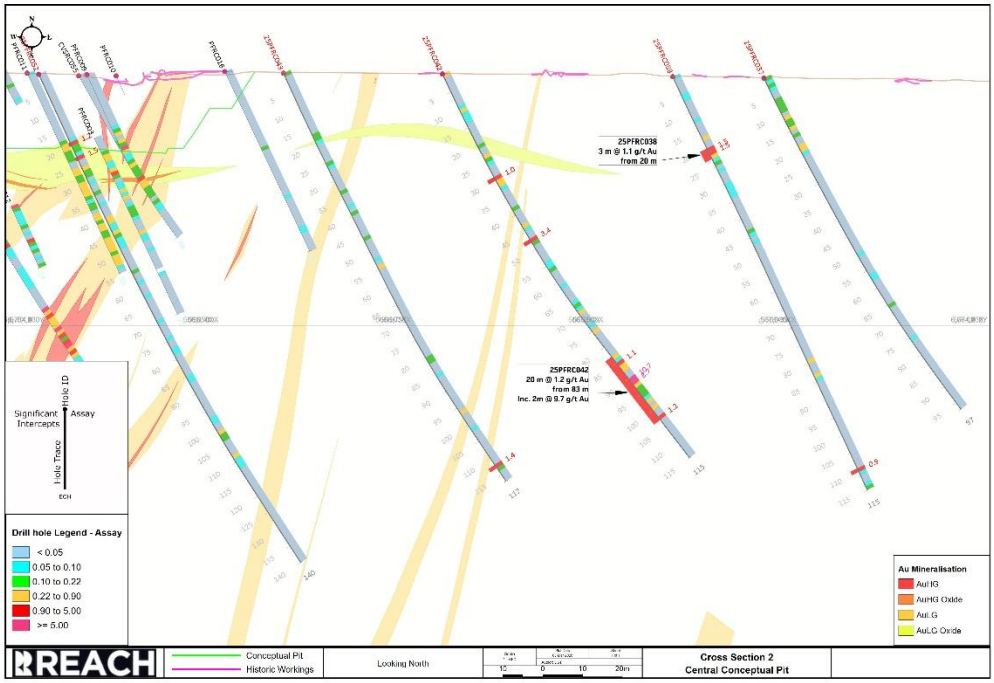

Figure 5: Cross Section 1 – Central Conceptual Pit

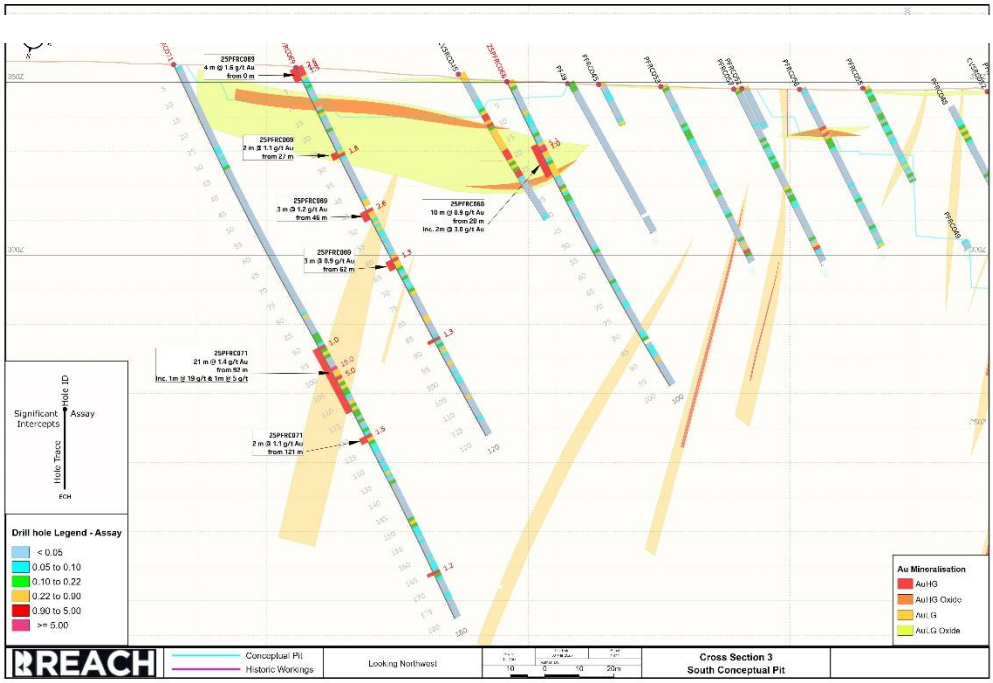

Figure 6: Cross Section 1 – South Conceptual Pit

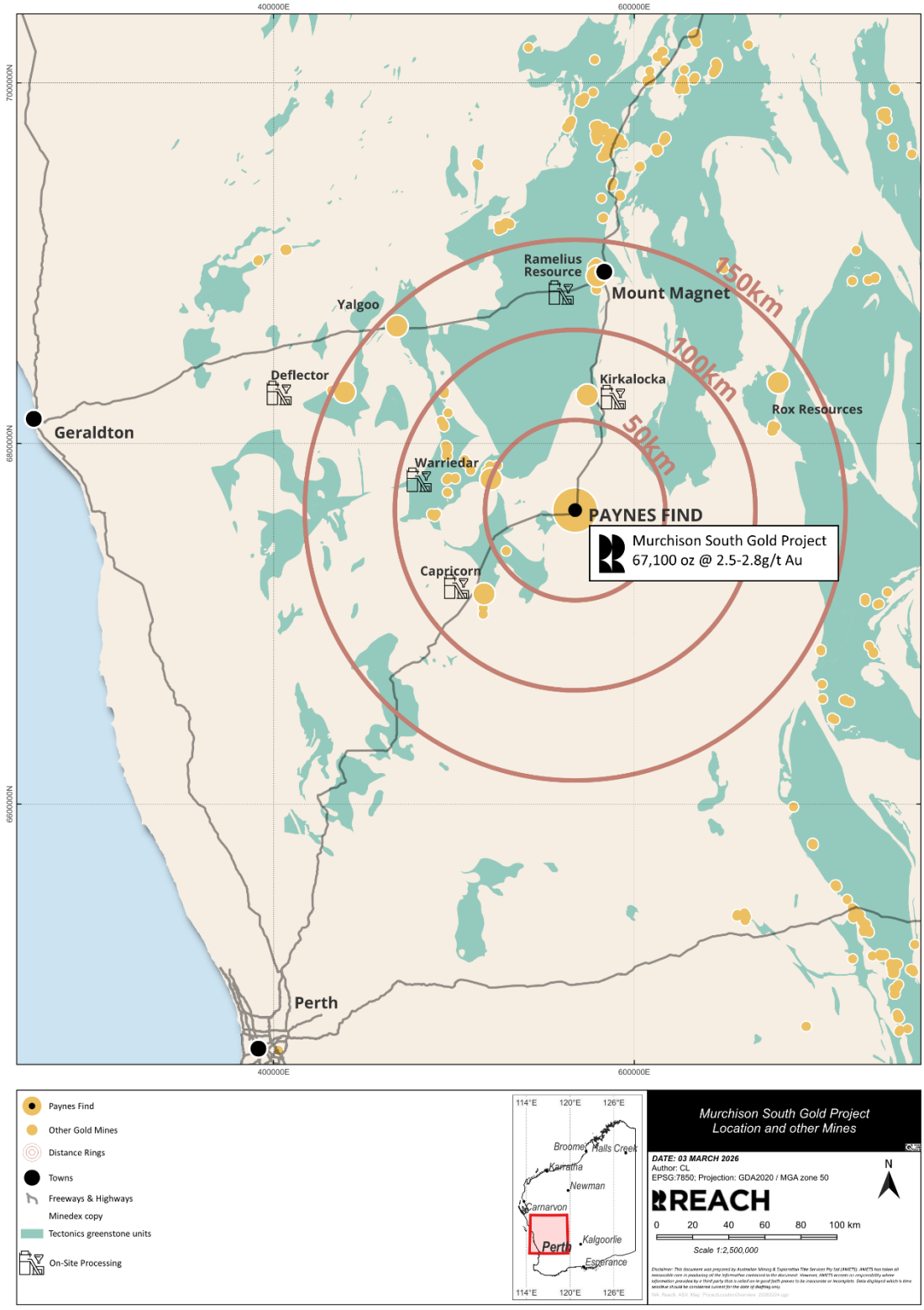

Figure 7: Regional location of the Murchison South Gold project showing major mines and processing plants

Geology of Murchison South

The Murchison South gold deposits are located at Payne's Find within the Youanmi Terrane, which contains a series of greenstone belts bounded by Yalgoo to the north, Payne's Find to the east, Mt Singleton to the south, and Perenjori to the west.

At Payne's Find, the geology is bounded by the Tuckanarra Suite monzogranite to the north and east, the Walganna Suite monzogranite to the south, and an unassigned greenstone unit of the Youanmi Terrane to the west. The contact between the Tuckanarra Suite granites and the greenstone unit occurs within Reach Resources' Murchison South tenements. These two units are separated by a series of shears and faults, the principal structures being the Primrose Shear to the west of the project and the Daffodil Shear to the east.

The greenstone unit comprises peridotite, gabbro, dolerite, and basalt, with evidence of banded iron formation represented by float material. The unit has undergone greenschist facies metamorphism, characterised by chlorite and albite alteration. Narrow schistose and mylonitic zones are present and are interpreted to be associated with shearing; these are most commonly observed proximal to the Primrose Shear.

The greenstone sequence is interpreted to represent sill intrusions within an oceanic crustal sequence that has since been tilted or overturned, now dipping steeply to the southwest. The Payne's Find Gneiss, located along the contact with the greenstone unit and grading between tonalite–diorite gneiss with rare basaltic inclusions, is interpreted to represent the marginal phase of the Tuckanarra Suite granite intrusion.

Gold Mineralisation

The gneiss is interpreted to have formed during the early stages of deformation and may represent the initial zone of strain localisation that later evolved into the Primrose Shear. A subsequent east–west contractional deformation event, interpreted to be responsible for gold mineralisation, may have reactivated the Primrose Shear. This mineralising event generated north–south trending fractures within both the gneiss and the greenstone unit, which were subsequently exploited by mineralising fluids migrating along the Primrose and Daffodil Shears, resulting in gold deposition (refer to Figure 2 & 3 – mapped veins).

Key Next Steps

- **Mining plus to update the MRE and block model (underway)**
- **Scoping Study (ongoing)**
- **Discussions with mining contractors and processors (ongoing)**

This announcement effectively lifts the trading halt requested and granted on 3 March 2026. The Company is not aware of any reason why the ASX would not allow trading to commence immediately.

This announcement has been authorised by the Board of Reach Resources Limited

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-ENDS-

Appendix 1. Drill hole collar locations

Hole ID	Hole Type	Total Depth (m)	Dip	Azimuth True	Easting	Northing	RL
25PFRC025	RC	102	-60.0	75.0	566641.773	6764353.33	349.25
25PFRC026	RC	120	-60.0	75.0	566596.772	6764348.99	349.6
25PFRC027	RC	91	-60.0	75.0	566644.303	6764308.63	349.16
25PFRC028	RC	151	-60.0	75.0	566611.088	6764299.54	349.39
25PFRC029	RC	120	-65.0	75.0	566590.728	6764293.62	349.61
25PFRC030	RC	109	-65.0	75.0	566566.352	6764287.16	349.78
25PFRC031	RC	103	-65.0	75.0	566543.711	6764280.72	349.96
25PFRC032	RC	133	-65.0	75.0	566509.865	6764272.07	350.37
25PFRC033	RC	100	-65.0	75.0	566663.453	6764281.22	348.97
25PFRC034	RC	151	-65.0	75.0	566616.555	6764259.68	349.55
25PFRC035	RC	133	-65.0	75.0	566584.744	6764248.88	349.89
25PFRC036	RC	139	-65.0	75.0	566549.577	6764240.35	350.13
25PFRC037	RC	97	-65.0	90.0	567028.701	6763999.33	347.55
25PFRC038	RC	115	-65.0	90.0	567001.42	6764012.7	347.9
25PFRC039	RC	79	-65.0	90.0	567031.38	6764041.95	347.08
25PFRC040	RC	79	-65.0	90.0	566991.764	6764041.96	347.47
25PFRC041	RC	79	-65.0	90.0	566956.968	6764040.99	348.13
25PFRC042	RC	115	-65.0	90.0	566945.001	6763999.99	348.58
25PFRC043	RC	117	-65.0	90.0	566903.006	6764002.58	348.78
25PFRC044	RC	85	-65.0	90.0	567027.782	6764082.64	346.44
25PFRC045	RC	79	-65.0	90.0	566995.177	6764083.5	347.07
25PFRC046	RC	79	-65.0	95.0	566950.211	6764084.09	347.89
25PFRC047	RC	100	-65.0	95.0	566918.141	6764083.23	348.2
25PFRC048	RC	100	-65.0	95.0	566918.609	6764040.05	348.55
25PFRC049	RC	119	-65.0	95.0	566884.84	6764040.87	348.97
25PFRC050	RC	89	-65.0	95.0	566846.944	6764041.87	349.58
25PFRC051	RC	119	-65.0	95.0	566818.111	6764042.92	350.1
25PFRC052	RC	140	-65.0	95.0	566839.811	6764001.18	348.51
25PFRC053	RC	80	-65.0	95.0	567080.169	6763948.57	346.74
25PFRC054	RC	110	-65.0	95.0	567040.741	6763947.71	347.5
25PFRC055	RC	120	-65.0	95.0	567009.767	6763947.44	347.91
25PFRC056	RC	2	-65.0	95.0	566957.737	6763946.54	348.48
25PFRC056A	RC	132	-65.0	95.0	566982.905	6763946.97	348.18
25PFRC057	RC	84	-65.0	95.0	567101.539	6763827.34	345.35
25PFRC058	RC	132	-65.0	95.0	567063.832	6763825.51	345.92

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25PFRC059	RC	120	-65.0	95.0	567016.021	6763826.54	346.71
25PFRC060	RC	120	-65.0	95.0	566953.218	6763830.03	347.85
25PFRC061	RC	84	-65.0	95.0	567107.095	6763881.7	345.97
25PFRC062	RC	120	-65.0	95.0	567050.584	6763880.43	346.57
25PFRC063	RC	130	-65.0	75.0	566944.102	6763804.03	348.13
25PFRC064	RC	126	-65.0	75.0	566875.217	6763758.9	350.98
25PFRC065	RC	132	-65.0	75.0	566831.73	6763754.35	351.22
25PFRC066	RC	96	-65.0	75.0	566912.981	6763758	350.9
25PFRC067	RC	132	-65.0	75.0	566897.992	6763786.62	350.14
25PFRC068	RC	100	-65.0	75.0	566886.351	6763838.27	350.2
25PFRC069	RC	120	-65.0	75.0	566828.756	6763816.95	354.26
25PFRC070	RC	120	-65.0	75.0	566863.879	6763781.95	352.43
25PFRC071	RC	180	-65.0	75.0	566791.46	6763819.08	355.13

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Appendix 2. Significant High-Grade Intercepts

HOLE_ID	FROM	TO	INTERVAL	Au-ppm	Including
25PFRC025	27	28	1	1.4	
25PFRC025	36	37	1	1.0	
25PFRC028	27	28	1	2.2	
25PFRC028	82	88	5	0.9	1m @ 3.3 g/t Au
25PFRC031	81	82	1	1.6	
25PFRC032	55	56	1	1.3	
25PFRC032	88	89	1	1.3	
25PFRC033	41	42	1	1.2	
25PFRC034	28	30	2	1.3	
25PFRC035	32	34	2	1.2	
25PFRC035	50	55	5	1.0	1m @ 4.3 g/t Au
25PFRC035	66	88	22	0.9	1m @ 16.7 g/t Au
25PFRC036	103	104	1	1.0	
25PFRC038	20	23	3	1.1	
25PFRC038	109	110	1	0.9	
25PFRC041	23	25	2	0.9	
25PFRC042	29	30	1	1.0	
25PFRC042	47	48	1	3.4	
25PFRC042	83	103	20	1.2	2m @ 9.7 g/t Au
25PFRC043	112	113	1	1.4	
25PFRC044	68	69	1	3.3	
25PFRC046	13	15	2	7.9	
25PFRC046	38	39	1	1.2	
25PFRC047	54	55	1	1.1	
25PFRC048	97	98	1	1.4	
25PFRC049	19	20	1	4.5	
25PFRC049	75	76	1	0.9	
25PFRC049	97	99	2	1.6	
25PFRC050	19	21	2	1.0	
25PFRC050	24	27	3	0.9	
25PFRC050	61	63	2	2.2	1m @ 3 g/t Au
25PFRC051	18	35	17	1.0	2 m @ 4.6 g/t Au & 1m @ 4.3 g/t Au
25PFRC051	59	61	2	1.3	
25PFRC051	69	70	1	1.6	
25PFRC051	73	74	1	1.2	
25PFRC052	19	20	1	1.2	
25PFRC052	23	24	1	1.5	
25PFRC054	12	13	1	1.1	
25PFRC054	21	32	11	1.4	3 m @ 4.4 g/t Au

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25PFRC054	**56**	**58**	**2**	**1.0**	
25PFRC055	**58**	**59**	**1**	**1.0**	
25PFRC056A	**31**	**32**	**1**	**1.2**	
25PFRC056A	**68**	**72**	**4**	**1.7**	**1m @ 5.4 g/t Au**
25PFRC056A	**93**	**95**	**2**	**3.0**	
25PFRC057	**17**	**25**	**8**	**1.4**	**2m @ 4.5 g/t Au**
25PFRC057	**43**	**46**	**3**	**5.8**	**2m @ 8.6 g/t Au**
25PFRC058	**45**	**46**	**1**	**2.5**	
25PFRC059	**50**	**53**	**3**	**4.5**	**1m @ 12.3 g/t Au**
25PFRC059	**95**	**96**	**1**	**1.0**	
25PFRC059	**106**	**107**	**1**	**1.4**	
25PFRC062	**15**	**19**	**4**	**3.4**	**2m @ 6.4 g/t Au**
25PFRC062	**41**	**42**	**1**	**1.1**	
25PFRC062	**50**	**51**	**1**	**1**	
25PFRC063	**116**	**119**	**3**	**3.2**	**1m @ 9.2 g/t Au**
25PFRC064	**88**	**89**	**1**	**0.9**	
25PFRC066	**74**	**78**	**4**	**1.7**	**2m @ 3.0 g/t Au**
25PFRC068	**20**	**30**	**10**	**0.9**	**2m @ 3.0 g/t Au**
25PFRC069	**0**	**4**	**4**	**1.6**	
25PFRC069	**27**	**29**	**2**	**1.1**	
25PFRC069	**46**	**49**	**3**	**1.2**	
25PFRC069	**62**	**65**	**3**	**0.9**	
25PFRC069	**88**	**89**	**1**	**1.3**	
25PFRC070	**73**	**78**	**5**	**0.9**	
25PFRC071	**92**	**113**	**21**	**1.4**	**1m @ 19 g/t Au & 1m @ 5 g/t Au**
25PFRC071	**121**	**123**	**2**	**1.1**	
25PFRC071	**165**	**166**	**1**	**1.2**	

High-grade intervals are defined as continuous intercepts averaging ≥0.9 g/t Au, reported above a 0.22 g/t Au cut-off and allowing up to 5m of internal dilution. The 'Including' column shows intervals of more than 3 g/t. Gold grades are rounded to 1 decimal place.

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Appendix 3: Significant Low-Grade Intercepts

HOLE_ID	FROM	TO	INTERVAL	Au-ppm	Including
25PFRC025	27	44	17	0.3	1 m @ 1.4 g/t Au & 1 m @ 1.0 g/t
25PFRC028	27	40	13	0.3	1 m @ 2.2 g/t Au
25PFRC028	82	90	8	0.7	1m @ 3.4 g/t Au
25PFRC029	111	116	5	0.3	
25PFRC031	72	83	11	0.2	1 m @ 1.6 g/t Au
25PFRC034	4	12	8	0.2	
25PFRC034	28	44	16	0.3	2 m @ 1.3 g/t Au
25PFRC035	25	37	12	0.3	2 m @ 1.2 g/t Au
25PFRC035	48	88	40	0.7	1m @ 4.3 g/t Au & 1m @ 16.7 g/t Au
25PFRC036	103	112	9	0.2	
25PFRC038	17	25	8	0.5	3 m @ 1.1 g/t Au
25PFRC041	23	29	6	0.3	
25PFRC042	20	49	29	0.2	1m @ 3.4 g/t Au
25PFRC042	83	103	20	1.2	
25PFRC045	0	7	7	0.2	1 m @ 1.1 g/t Au & 2m @ 9.7 g/t Au & 1 m @ 1.2 g/t Au
25PFRC046	13	20	7	2.3	2m @ 7.9 g/t Au
25PFRC046	35	42	7	0.3	1 m @ 1.1 g/t Au
25PFRC047	50	57	7	0.3	
25PFRC049	38	48	10	0.2	2 m @ 1.6 g/t Au
25PFRC049	94	114	20	0.2	1 m @ 1.6 g/t Au & 1 m @ 1.6 g/t Au
25PFRC050	4	39	35	0.3	
25PFRC051	6	48	42	0.5	2 m @ 4.6 g/t Au & 1m @ 4.3 g/t Au
25PFRC051	59	74	15	0.5	
25PFRC052	19	46	27	0.2	
25PFRC054	21	60	39	0.5	3 m @ 4.4 g/t Au
25PFRC055	54	63	9	0.3	
25PFRC056A	31	36	5	0.3	
25PFRC056A	62	72	10	0.7	1m @ 5.4 g/t Au
25PFRC056A	81	96	15	0.5	2m @ 3g/t Au
25PFRC057	9	27	18	0.7	2m @ 4.5 g/t Au
25PFRC057	43	51	8	2.2	2m @ 8.6 g/t Au
25PFRC058	21	26	5	0.3	
25PFRC058	42	48	6	0.5	
25PFRC058	68	74	6	0.3	
25PFRC059	50	56	6	2.3	1m @ 12.3 g/t Au
25PFRC059	90	96	6	0.5	
25PFRC060	106	111	5	0.2	
25PFRC062	5	19	14	1.0	2m @ 6.4 g/t Au
25PFRC062	41	55	14	0.3	

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25PFRC063	115	126	11	0.9	1m @ 9.2 g/t Au
25PFRC066	74	89	15	0.5	2m @ 3.0 g/t Au
25PFRC068	10	39	29	0.4	2m @ 3.0 g/t Au
25PFRC069	0	7	7	0.9	
25PFRC069	20	29	9	0.3	
25PFRC069	46	53	7	0.7	
25PFRC069	61	74	13	0.3	
25PFRC069	81	97	16	0.2	
25PFRC070	73	82	9	0.6	
25PFRC071	82	124	42	0.8	1m @ 19 g/t Au & 1m @ 5 g/t Au

Low-grade intervals are defined as continuous intercepts averaging ≥0.22 g/t Au, reported above a 0.1 g/t Au cut-off and allowing up to 6m of internal dilution.

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About Reach Resources Limited

Reach Resources has a diversified portfolio of projects lead by the Murchison South Gold project near Payne's Find, Western Australia.

The Company has also advanced lithium, manganese and REE exploration assets in the resource rich Gascoyne Mineral Field.

In addition, the Company holds an investment in a downstream patented technology that recycles the rare earth elements from the permanent magnets required in electric vehicles, wind turbines, hard disk drives and MRI machines (REEcycle Inc.).

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Mr David Tsiokos, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Tsiokos is the Principal Geologist for Reach Resources Limited employed on a full-time basis and holds company options. Mr Tsiokos has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Tsiokos consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

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 the Company. 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.

Forward Looking Statement

This report contains forward looking statements concerning the projects owned by Reach Resources Limited. If applicable, statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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Appendix 1: Table 1 Murchison South - JORC 2012 Sampling Techniques and Data.

Criteria	JORC 2012 Explanation	Commentary
Sampling Techniques	The nature and quality of sampling should be clearly defined, with specific reference to the techniques used, such as cut channels, random chips, or specialized industry-standard measurement tools that are suitable for the minerals being investigated. Examples of such tools include downhole gamma sondes or handheld XRF instruments. These examples should not be viewed as an exhaustive list, as the term "sampling" encompasses a wide range of methods depending on the type of exploration and the minerals targeted. It is essential to outline the measures taken to ensure the representativity of the samples, ensuring that they accurately reflect the mineralization present. This includes proper procedures for sample collection, handling, and processing. Additionally, all measurement tools or systems used must be appropriately calibrated to meet industry standards, and the calibration process should be clearly documented to confirm the reliability and accuracy of the data. The determination of mineralization, which is material to the public report, should also be included. In cases where standard industry methods are followed, a straightforward description may suffice, such as "reverse circulation drilling was used to obtain 1-meter samples, from which 3 kg was pulverized to produce a 30 g charge for fire assay." However, where more complex sampling challenges exist—such as with coarse gold that may present inherent sampling issues—additional details may be required to explain how these challenges were addressed. For unusual commodities or mineralization types, such as submarine nodules, more detailed information on the sampling methods should be disclosed to ensure the clarity and reliability of the report.	*48 drill holes were drilled at Murchison South and were sampled by an RC rig, using a cyclone and cone splitter into two calico bags, one was sent to the lab with the sample number printed on it, the other has the meter number written on it and stored in reserve. Each calico bag was put onto the same chute throughout the drilling program. Samples were collected at 1 m intervals to collect a ~2.5kg sample. The reject sample was collected by bucket and piled into rows of 10 or 20. During the first 2025 drilling program, fire assay Au results were compared with photon assay results and showed satisfactory correlation and representativity. Select samples from this program will be re-assayed using photon assay for quality control purposes. 5836 samples from 48 drill holes were assayed for Au using fire assay method (FA25/OE04) 25g charge, 5836 samples were tested for As, Bi, Sb, Te, using 4 acid ICPMS at Intertek labs Perth.*
	Include reference to measures taken to ensure representativity samples and the appropriate calibration of any measurement tools or systems used.	*Sampling for geochemical analysis was continuous down the length of each hole with 1 sample collected every meter. The cyclone was cleaned after every 6m rod. A geologist was supervising drilling at all times. The calico bag sent for assay was placed on the same chute on the cone splitter throughout the program. The samples were weighed at appropriate intervals to ensure enough sample in the bag. The sample system had two drop boxes reducing the smearing effect between samples.*
	Aspects of the determination of mineralisation that are Material to the Public Report.	*Low-grade mineralization is defined as ≥0.22 ppm Au, while high-grade mineralization is ≥0.9 ppm Au, based on statistical analysis of historical assay results conducted by Mining Plus.*
Drilling Technique	Drill type (eg 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.).	*Reverse circulation drill rig DR033 Schramm 685i by Hagstrom Drilling was used for this program with booster truck, support truck and a Hino. This rig was used to drill all 48 drill holes. All RC holes were down-hole surveyed using a North Seeking Gyro (multi-shot) every ten meters. Holes were drilled at -60° to -65°and aligned using a TN14 compass / azi aligner. The azimuth of drill holes from 25PFRC025 – 25PFRC036 and 25PFRC063 – 25PFRC071 was set at 075°, the remaining holes were set at 60° or 65°. This reflects the migrating strike of the geology from ~335° in the west of the deposit to ~000° in the center.*
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	*Sample recoveries were visually assessed and documented for each meter. Samples were weighed where appropriate to ensure sample recoveries were optimal. Sample recoveries in drill holes 25PFRC025 and 25PFRC026 exceeded 4kg. In the interests of keeping a reasonable weight for manual handling, the drillers were requested to reduce the sample weight. 10 samples were weighed in drillhole 25PFRC027 which resulted in an average weight of 2.56kg per bag.*

	Measures taken to maximise sample recovery and ensure representative nature of the samples.	*The cyclone and sample return hose were cleaned and cleared after every rod. Sample recovery was monitored by the geologist per meter interval. Both calico bags were weighed at regular intervals to monitor consistency in sample recovery. Sample recovery was excellent overall. Where sample recovery was low a scoop sample was added and recorded in the log.*
	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.	*Sample weight analysis in 25PFRC027 and random unrecorded tests through the program identified a bias in recovery, the sample ID bag had on average 10% more weight than the meter numbered bag. On this finding the sample system was checked at the beginning and throughout the hole and found to be level. The reason for this discrepancy is yet to be resolved. Tests will be made on the second sample collected to find if there is a bias in which chute the sample is collected from on the cone splitter.*
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 studies. Whether logging is qualitative or quantitative in nature.	*Qualitative codes and descriptions were used to record geological data such as lithology, weathering, regolith, colour, chip percentage, texture, alteration, veins, minerals, magnetic susceptibility prior to sampling.*
	Core photography	*Chip trays are photographed.*
	The total length and percentage of the relevant intersections logged.	*The total lengths of all holes have been geologically logged.*

Criteria	JORC 2012 Explanation	Commentary
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	*No core was collected.*
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	*All pulp samples were prepared with standard crush then pulverisation techniques at Intertek Maddington (methods SP91, SP05 (for samples over 3kg)*
	Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.	*No sub sampling was done*
	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.	*A total of 174 field duplicate samples were inserted through the assay batch at a rate of about 1 in 30 samples or 3.3% of the total samples. 1 in 20 were taken in mineralisation or each mineralised interval and 1 in 40 were taken in waste. Duplicate performance is yet to be determined.*
	Whether sample sizes are appropriate to the grain size of the material being sampled.	*Crystal size of the tonalite gneiss is broadly uniform (1-3mm). Samples were cone split to ensure even distribution of grain sizes. 2.5 kg samples are appropriate for this grain size.*
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.	*5836 samples from 48 drill holes were assayed for Au using fire assay method (FA25/OE04), 25g charge, 5836 samples were tested for As, Bi, Sb, Te, using 4 acid ICPMS at Intertek labs Perth.*
	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.	*Magnetic susceptibility was recorded for each sample (using the KT-10 meter) and recorded in the log.*

<table>
<tr><td></td><td>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.</td><td>A total of 180 certified reference standards, and 199 blanks were inserted evenly throughout the assay batch and at mineralised zones determined by the geologist.

The three standards used are below, sourced from Geostats Perth. The most representative standard was inserted to reflect the nature of mineralisation.

<table>
<tr><th>Name</th><th>Au ppm</th><th>St Dev</th><th>#</th></tr>
<tr><td>G324-1</td><td>0.23</td><td>0.02</td><td>79</td></tr>
<tr><td>G310-5</td><td>1.01</td><td>0.05</td><td>65</td></tr>
<tr><td>G324-10</td><td>6.23</td><td>0.4</td><td>36</td></tr>
<tr><td>Total</td><td></td><td></td><td>180</td></tr>
</table>
For blanks grey basalt material with three particle sizes were used for the blank, 14mm, 4mm and pulp, details below:

<table>
<tr><th>Name</th><th>Au ppm</th><th>St Dev</th><th>#</th></tr>
<tr><td>GLG912-2</td><td>0.00254</td><td>0.00148</td><td>123</td></tr>
<tr><td>14mm blank</td><td></td><td></td><td>36</td></tr>
<tr><td>4mm blank</td><td></td><td></td><td>40</td></tr>
<tr><td>Total</td><td></td><td></td><td>199</td></tr>
</table>
Blanks were inserted inside or at the end of mineralisation.

In addition to this, Intertek Genalysis has also included standards, duplicates, blanks and repeats to monitor the performance of the laboratory. The QAQC analysis is yet to be completed.</td></tr>
<tr><td>Verification of sampling and assaying</td><td>The verification of significant intersections by either independent or alternative company personnel.</td><td>Results reviewed by the Principal Geologist, the CEO and board personnel.</td></tr>
<tr><td></td><td>The use of twinned holes.</td><td>No holes in this program have been twinned. Some historic holes are in close proximity to the holes drilled in this program to compare historic results with this program.</td></tr>
<tr><td></td><td>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</td><td>Primary data is stored both in its source electronic form. Assay data is retained in both the original certificate (.pdf) form, where available, and the csv files received from the laboratory. Primary data was entered in the field into a portable logging device using standard drop-down codes. At this early stage, text data files are exported and stored in a database on the company server which is backed-up to cloud-based storage each day. Micromine software is used to check and validate drill-hole data.</td></tr>
<tr><td></td><td>Discuss any adjustment to assay data.</td><td>Assay data for Au is given by the lab in parts per billion, this is converted to parts per million (ppm) or the equivalent measurement of grams per ton (g/t).
As, Bi, Sb, & Te are given in ppm.</td></tr>
</table>

Criteria	JORC 2012 Explanation	Commentary
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.	*The collar positions were surveyed by dGPS using Survey control: GPS base set on SSM NIN72, with check to SSM NIN132 and a Trimble R10 in RTK mode in GDA2020, Zone 50 datum. dGPS locations are accurate to 20mm horizontal and 30mm vertical relative to Survey Control.*
	Specification of the grid system used.	*GDA2020 Zone 50 datum.*
	Quality and adequacy of topographic control.	*Relative level was recorded from the dGPS*

Data spacing and distribution	Data spacing for reporting of Exploration Results.	*The drill holes were positioned in and around the conceptual pits. The spacing between drillholes was constrained by the effectiveness of testing the present Resource model and close enough to intercept any unknown mineralisation. The mineral lodes are on average 35m apart therefore, drillholes are spaced ~30m apart and to ensure a good resolution of downstrike continuity and to correlate with previously drilled lines ,40m spacing was chosen. The location of drill holes was hampered in some areas by the old workings, and some planned drillholes needed to be moved or cancelled due to obstacles.*
	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.	*The drill spacing and distribution was advised by Mining Plus Consultants and deemed sufficient to establish the degree of geological and grade continuity appropriate for resource estimation.*
	Whether sample compositing has been applied.	*Sample compositing was not applied*

Criteria	JORC 2012 Explanation	Commentary
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.	*As mentioned in Drilling technique the azimuth of drill holes from 25PFRC025 – 25PFRC036 and 25PFRC063 – 25PFRC071 was set at 075°, the remaining holes were set at 60° or 65° this reflects the migrating strike of the geology from ~335° in the west of the deposit to ~000° in the center. The deposit is dipping steeply at ~70° and the drill holes intercept the deposit at a 40-60° angle, however, the drillholes were affected by deviation in dip up to 20° shallower over 100m in drill hole 25PFRC025. After taking measures to control the deviation, subsequent holes deviated shallower by 10° over 100m and 10° northward over 100m in the azimuth. The azimuth is near perpendicular to the mineralisation.*
	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.	*This will be assessed during resource modelling. As such all reported intersections are reported as down hole widths.*
Sample security	The measures taken to ensure sample security.	*Samples were packed into polyweave bags immediately after logging and cable tied shut. The samples were then put into bulka bags at the end of the day. Bulka bags were freighted to Intertek labs using a private courier.*
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	*No external audits or reviews have yet been completed*

Appendix 1: Table 2 Murchison South - JORC 2012 Reporting of Exploration Results

Criteria	JORC 2012 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.	• *Murchison South drilling is located within M59/769 situated at Paynes Find, 340km NNE of Perth.. M59/769 is 100% owned by Cervantes Gold PTY LTD which is a wholly owned subsidiary of Reach Resources Ltd.* • *The tenement is in good standing.*
	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.	*There are no known impediments to operating on this tenement.*
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	*In early 1911, Thomas Payne found gold at what would become the Pansy lease, and shortly after more gold on what would become the Carnation lease on the main Paynes Find goldfield.* *The field was operated continuously from 1911 to 1941, with interruptions during the First World War period and the 1920's. Leases were gradually consolidated until around six major mines produced the most output. After World War II it was operated by lone prospectors, and later the local Taylor family who conducted small scale gold mining until 2010 when they sold the leases to Paynes Find Gold Limited.* *From 1911 to 1918 the field produced 23,193 oz from 20,510 tonnes of ore, with a further 575.72 oz from dollied gold and specimens. In 1939 it was reported since 1911 to that time the field had produced 56,946 oz of gold from 59,898 tonnes of ore at an average calculated grade of 28.6 g/t Au.* *The main historic mines 5 km north-west of Paynes Find (and starting closest to the town) are Goodingnow, Mariposa, Havela/Sumpton, Princess Mary, Aster Consolidated, Oversight, Oversight North, Lakeview West, Trey Bit, Paynes Future, Orchid, Carnation Alluvials, Sweet William, Paynes Find/Taylor, Margarite, Marigold, Adeline and Bluebell. Goodingnow, Carnation and Orchid were the most active and largest producers. South-east of Paynes Find are Pansy, Pansy North, Daffodil and Gharrock. Daffodil has been the most recently mined, and its mullock plateau can be seen east of the roadhouse. Since that time, the following activities are noted:* *1983 Geological mapping by the GSWA*

		1985 G.R.Dale & Assoc undertook surface and underground exploration. *1987 Exploration of the Carnation Gold Mine as well as sampling other old mine workings including Blue Heaven, Leschenaultia, Romes, Carnation, Daphne, Scadden (extensions), Daisy, Primrose, Sweet William, Kowhai, Horseshoe, Wattle, Marigold, Orchid by Falcon Australia Ltd. They also undertook drilling.* *1986-7 Forsayth NL undertook field inspections, aerial photograph interpretation and drilling program.* *1998-8 Kirkwood Gold NL drilled two holes on M59/10, one diamond and one RC for 115.9m and 46m respectively (PFRCDD1, PFRC5). Three RC drill holes (PFRC2-4) were drilled on M59/244 for a total of 85m. A fourth hole (PRFCDD1) was drilled with an RC collar (58m) and diamond drilling 9.3m. All four holes returned anomalous gold values with the most significant being one metre at 23.9g/t Au from 55m in PFRC4.* *2002 Hallmark Mining Limited undertook drilling with the aim of testing high-grade gold shoots below old workings for depth extensions.* *2010-7 Paynes Find Gold Ltd carried out detailed geological mapping (Fitton), Phase 1 and Phase 2 RC drilling (that forms the basis of the exploration target estimate), structural mapping and interpretation, MMI survey.* *2017-20 Cervantes Corp Ltd undertook a re-interpretation of the aeromagnetic data, audit and verification of the drillhole database, reconnaissance aircore drilling, and surface geochemical surveys.*
Geology	Deposit type, geological setting and style of mineralisation.	*The Archean greenstone rocks at Paynes Find comprise interlayered basaltic and dacitic metavolcanic sequences, with subordinate banded iron formations and ultramafic schists. These units have been intruded by strongly deformed granitoids, and the metamorphic grade ranges from upper greenschist to lower amphibolite facies. While the rocks are generally foliated, relic primary textures are commonly preserved.* *The basaltic metavolcanics include amygdaloidal lava, tuff, conglomerate, and differentiated flows with thin basal ultramafic horizons. Dacitic metavolcanics consist of massive amygdaloidal lava, banded and crystal tuff, and agglomerate.* *A hornblende-biotite-quartz-oligoclase tonalite gneiss at Paynes Find serves as the primary host for gold mineralization. The dominant host rock for auriferous quartz veins is a hornblende-biotite-quartz-feldspar gneiss, which exhibits a weak to strong foliation striking 300°–340° and dipping steeply westward at 60°–80°. The foliation maintains a relatively consistent N-S trend.* *Gold-bearing quartz veins are oriented roughly north-south, sub-parallel to the dominant foliation, and dip steeply to the southwest with a consistent plunge direction. The mineralized shear zones are tight, reaching up to 2 meters in width, with limited rock alteration. Auriferous quartz veins occasionally split and display boudinage, with high-grade shoots extending along strike for up to 10 meters.* *Additional gold mineralization occurs along sheared contacts between mafic/ultramafic units and the gneissic rocks of the Paynes Find prospect. Late-stage pegmatite intrusions, locally known as "bars," crosscut the shear zones, displacing some of the quartz lodes.*

Criteria	JORC 2012 Explanation	Commentary
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of survey information for all Material drill holes:	*Refer to the tables in this announcement* *Cross sections in this report display historic drill holes. These holes are reported in:* *WAMEX Reports A97485 (2012), A101749 (2014) report drill holes PFRC100-PFRC150, PFGDD01-06 and PFRC003-PFRC070 respectively* *JORC Table 1 is present for historic drilling in the following reports:* *Company Announcements:* *Reach Resources company announcement "Excellent Assay Results Support Resource Estimation" 1 November 2021 including a JORC Table 1. Referring to CVSRC038-084* *Cervantes Annual Report Annual Report 30 June 2020 (02300503), Competent Person Mr Philip Jones – This report details the historic drilling in the JORC Table 1. Referring to PFRC* drill holes and HPFRC* drill holes.* *Reach Resources Announcement "*Confirmation Drilling Results Support Model at Murchison South" 3/3/25 report drillholes 25PFRC001-014.
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.	*Aggregation methods of significant intercepts have been reported in the announcement and again in 'Balanced Reporting'.*
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	*No metal equivalent values have been applied*
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').	*As mentioned in Orientation of data in relation to geological structure the deposit is dipping steeply at ~70° and the drill holes intercept the deposit at a 40-60° angle, however, the drillholes were affected by deviation in dip up to 20° shallower over 100m in drill hole 25PFRC025. After taking measures to control the deviation, subsequent holes deviated shallower by 10° over 100m and 10° northward over 100m in the azimuth. The azimuth is near perpendicular to the mineralisation. Until the interim mineralisation model is updated the true thickness on a cross section will not be fully understood and therefore 'down hole length' widths will be reported here.*
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 cross sections from the north, central and southern zones, and a plan view map showing these sections are given in this announcement.* *In the cross sections, the drillholes reported in this announcement have Hole_ID's in red, while historic drillhole ID's are black. Some off-section historic drill holes that interfered with new drillholes were removed for clarity.*
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 avoiding misleading reporting of Exploration Results.	*In this announcement, a table of drill intersections is presented for intervals with a minimum grade of 0.9 g/t Au, representing the high-grade component of the mineralisation. Cross sections preserve individual assay values to illustrate the spatial distribution of high-grade (≥0.9 g/t Au), low-grade (0.22–0.9 g/t Au) and sub-low-grade material.* *Within the current dataset, there are 74 high-grade samples and 236 low-grade samples (rounded to one decimal place). Reported low grade significant intercepts are constrained using a minimum overall grade of 0.22 g/t Au (above a 0.1g/t cut-off), a minimum downhole thickness of 5 metres, and allow for up to 6 metres of internal waste. For brevity, 5m intervals grading below 0.22 g/t Au that are not represented on the cross sections are not reported, as they are considered immaterial to the resource, except where included as allowable internal dilution within mineralised intervals.* *The mineralisation is characterised as a narrow vein-hosted lode gold system, where discrete quartz veins are separated by waste. Individual mineralised veins typically produce intercepts of 2–3 metres in width.*

		The inclusion of up to 6 metres of internal waste reflects the geological continuity of closely spaced veins, which are interpreted to be genetically related, and aligns with the assumptions applied in the resource model. Incorporating limited internal dilution also better reflects potential mining scenarios, where adjacent mineralised veins may be extracted together to achieve economic widths. *Conversely, increasing separation between mineralised zones reduces the likelihood of geological continuity and economic extraction as a single unit, with isolated narrow zones (~3 m) being less likely to be economically viable on a standalone basis.* *The reporting criteria outlined above are considered by the Competent Person to be appropriate and are consistent with the statistical analysis and estimation parameters applied in the Mineral Resource Estimate prepared by Mining Plus. Accordingly, intervals with average grades below 0.22 g/t Au that are not already represented on the cross sections in the announcement, are not considered material for reporting purposes, other than as internal dilution within defined mineralised intervals, and are therefore omitted from 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,	*No other studies have been completed yet.*

Criteria	JORC 2012 Explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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).	*Further work includes:* • *Petrographic study* • *Resource model update*