ASX ANNOUNCEMENT

4 May 2026

VIKING POSITIONS FOR 63-HOLE DRILLING CAMPAIGN AT LINKA

- **Lodgement of the Notice of Intent (NOI) with the US Federal Bureau of Land Management (BLM) for VKA's maiden Linka drilling programme.**
- **Approvals expected this month for an extensive campaign comprising 63 planned holes from 48 drill pads across primary project focus areas.**
- **Verification of historic high-grade intercepts including 8.5m @ 1.0% WO_3 at a project that produced 65,000 tonnes @ 0.54% WO3 until 1956.** [i]
- **First drilling in over 40 years to include maiden testing of the ~800m southwest extension where surface samples have returned up to 0.6% WO_3.** [i]
- **Regional reconnaissance drilling to validate geophysical models and identify prospective mineralised contact zones across the Linka complex.**
- **Site mobilisation targeted for the June quarter with drill contractor evaluations in final stages.**

Viking Mines Limited (ASX: VKA, OTC: VKALF) ("Viking" or **"the Company")** is pleased to announce a significant step in the preparation for its maiden drilling campaign at the Linka Tungsten Project in Nevada, USA. The Company has formally lodged a Notice of Intent (**NOI**) with the Bureau of Land Management (**BLM**), completing the final federal regulatory requirements necessary to secure approval to launch a planned 63-hole programme. The programme will be the first exploration drilling for >40 years since last activity ceased in ~1980, kickstarting a past-producing tungsten asset into a US market structurally short of domestic supply.

This campaign is designed to test the scale of the Linka system while confirming the high-grade nature of historical results to define a rapid pathway to resource definition and potential future development. The campaign positions Viking ahead of the December 2026 REEShore Act mandate, which bans Chinese-origin tungsten from US military supply chains.

Viking Mines Managing Director & CEO Julian Woodcock said:

"Lodging the NOI marks our transition to active sub-surface exploration. This 63-hole programme targets near-surface opportunities and the ~800m southwest extension, building a growth pipeline in a strategic US tungsten district. We are in the final stages of contractor selection and remain on track for mobilisation in June."

DRILLING OBJECTIVES AND TARGET AREAS

The planned drilling programme exploration is an extensive campaign focusing on 3 distinct technical objectives aimed at unlocking significant value (Figure 1):

Linka Main: Near-Surface Opportunity Resource Testing

Activity at Linka Main is dedicated to confirming historical drilling intercepts and conducting close-spaced testing of near-surface mineralisation. This work is essential to ascertain the immediate mining opportunity.

15-17 Old Aberdeen Place
West Perth, WA, 6005
P +61 8 6245 0870
F +61 8 9322 5230
contact@vikingmines.com

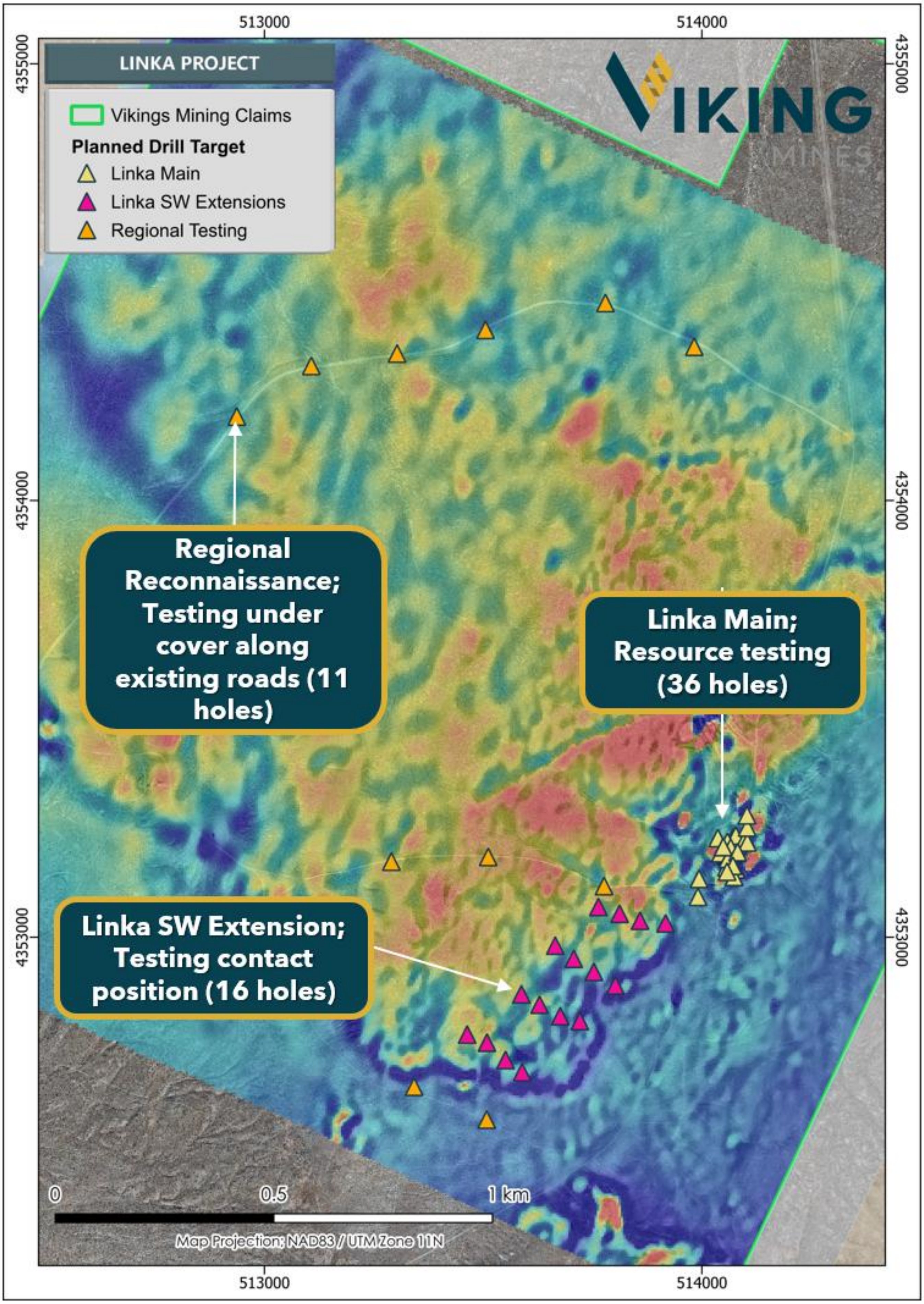

Figure 1; Map showing the Linka Project and planned drillhole locations with magnetic geophysics background image. Note the 3 different target objectives from the drill hole programme.

The drilling will test and verify high-grade historical intercepts at Linka Main including:

- Drillhole DH-04: 9.8m at 0.5% WO_3.
- Drillhole LR-11: 7.9m at 0.9% WO_3.
- Channel sample: 8.5m at 1.0% WO_3.

Additional drilling will test down-dip of the historical workings to establish the depth potential of the system.

Linka Southwest: System Extensions

The Company will test for extensions of the Linka Main mineralisation where it continues beneath the younger shallow cover to the southwest of Linka Main. This high-potential area will be tested over 4 sections spaced between 125m to 150m apart to establish the bedrock geology and determine the continuity of the skarn mineralisation.

Regional Reconnaissance: Geophysical Validation

Reconnaissance drilling will investigate the extents of the regional intrusive interpreted from magnetic and gravity geophysics. Shallow vertical holes will test the thickness of cover to reach the underlying bedrock, verifying the geophysical interpretation and seeking to define contact positions where mineralisation typically occurs. This represents an essential first step in a multistage process to identify new mineralised zones for subsequent follow-up testing across the broader Linka intrusive complex.

Timeline and Mobilisation

The Company anticipates receiving the required approvals from the Federal Government in May 2026.

Viking is currently in the final stages of securing a drilling contractor to ensure the most capital and time efficient execution of the programme. Subject to obtaining the necessary approvals from the federal government, site mobilisation to commence drill site preparation and earthworks ahead of drilling is scheduled for the June quarter, marking a pivotal shift into active sub-surface development for the Nevada tungsten assets.

END

This announcement has been authorised for release by the Board of the Company.

Julian Woodcock
Managing Director and CEO
Viking Mines Limited

For further information, please contact:
Michaela Stanton-Cook - Company Secretary
Viking Mines Limited
+61 8 6245 0870

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Viking Mines Limited's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Viking Mines Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Persons Statement – Exploration Results

Information in this release that relates to Exploration Results is based on information compiled by Mr Julian Woodcock, who is a Member of the Australian Institute of Mining and Metallurgy (MAusIMM(CP) – 305446). Mr Woodcock is a full-time employee of Viking Mines Ltd. Mr Woodcock 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 Woodcock consents to the disclosure of the information in this report in the form and context in which it appears. The Company confirms that the form and context in which the applicable Competent Persons' findings are presented have not been materially modified from the previous announcements.

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[i] VKA ASX Announcement 17 February 2026 – VKA Data Integration Expands Linka Tungsten to 1.6km strike.