15 September 2026

COPPER MINERALISATION EXTENDED AT ILKSAN

Sarytogan Graphite Limited (ASX: SGA, "the Company" or "Sarytogan") is pleased to announce the results from the second of three diamond drill holes completed at the Ilksan prospect within the Baynazar copper exploration project in central Kazakhstan.

Highlights

- Results from the second of three diamond drill holes DDH-IL26001A has been received:
  - **318m @ 0.14%Cu,** 0.027ppm Au, from surface to end of hole;
    - including **18.9m @ 0.29% Cu,** 0.093ppm Au from 5.0m;
    - and **8.6m @ 0.25% Cu,** 0.081ppm Au, from 41.2m.
    - and **15.2m @ 0.40% Cu,** 0.082ppm Au, 1.8ppm Ag from 163.4m.
- This extends the copper porphyry mineralisation previously reported from diamond drill hole DDH-IL26002 (refer ASX 12/08/26):
  - **229m @ 0.14%Cu,** 0.027ppm Au, from surface to end of hole;
    - including **11.6m @ 0.26% Cu,** 407ppm Mo from 33.8m;
    - and **16.2m @ 0.36% Cu,** 0.12ppm Au, 1.4ppm Ag from 159.7m.
- Results of a deeper third diamond drill hole anticipated over coming weeks.

Sarytogan Managing Director, Sean Gregory commented:

"The diamond drill core and assays at Ilksan demonstrate the presence of a fertile copper porphyry system. The elevated copper grades, potassic alteration and presence of B-veins indicate that we are close to the core of the system. The results of the deeper 3rd hole are eagerly anticipated."

Bainazar Copper Exploration Project

The Bainazar Copper Exploration Project was pegged by the Company in 2024 in line with our battery metals focus and to put the skills of our established exploration team, with their detailed knowledge of Kazakh permitting, to work. After an extensive review of historical Soviet exploration records, Baynazar was selected as the most prospective site for greenfields copper exploration. Coincidentally, it is only 25km south-west of the Sarytogan Graphite Deposit.

Kazakhstan is known to be an established mining jurisdiction, highly prospective for copper porphyry mines, with 4 of the 5 lowest-cost copper mines in the world being located there due to the low power, diesel and skilled labour costs (refer miningvisuals.com, October 2024 infographic).

Previous Exploration Results

Two shallow diamond drillholes were drilled at Ilksan in Soviet times totalling 320m (Figure 1, Source: Karandyshew, et al. The Results of Geological Mapping, scale 1:50,000 and Exploration for Rare Metals on Bainazar Ring Structure 1969-1974). Diamond drill hole C-16 encountered 22m of weathered diorites mineralised with malachite from surface. Further down the hole in fresh diorite, chalcopyrite, molybdenite, and quartz-chalcopyrite veinlets were observed. The entire 200m drill hole was mineralised with copper grades reported as ranging from **0.02% to 0.2% Cu** and generally increasing with depth (refer ASX Announcement 9 October 2024). Recoveries were poor, as was typical of the time, averaging 43% over the length of the hole. As such, the grades are less reliable and may be less accurate than modern drilling and assaying methods. The current drill program verifies the presence of copper mineralisation at this location and is considered more accurate and reliable.

Exploration by the Company until now has included a high-resolution air-mag survey (refer ASX Announcement 7 February 2025), collection of over 6,000 soil samples across prospects at Ilksan, Aminbay, and Sanabi (refer ASX Announcements 9 October 2024, 4 February 2025, and 12 March 2025 respectively). Trenching by the Company at Ilksan identified a copper intercept of **270m @ 0.13% Cu** including **92m @ 0.20% Cu** and including **30m @ 0.31% Cu** in Tr-IK25-01(refer ASX Announcements 12 June 2025 and 17 September 2025, Figure 1).

130 KGK drill holes for 1,775m KGK were drilled at the Ilksan prospect at Baynazar late in the 2025 field season. Holes were drilled through shallow quaternary cover and weathered rock to refusal, averaging 12m depth, with the deepest hole 40m. A strong bedrock anomaly with a diameter of 600m was established with greater than **500ppm Cu** and up to **0.5% Cu** (**4,685ppm Cu**) at 6m depth (Refer ASX Announcement 20 January 2026, Figure 1).

This spatial zonation of multi-element anomalies is consistent with a porphyry system model, where copper is concentrated in the central parts, while lead and zinc form outer geochemical halos.

The first diamond drill hole reported from this current program, DDH-IL26002, was reported on 12th August 2026. DDH-IL26002 was collared 10m south of historical drill hole C-16. (Figure 1,

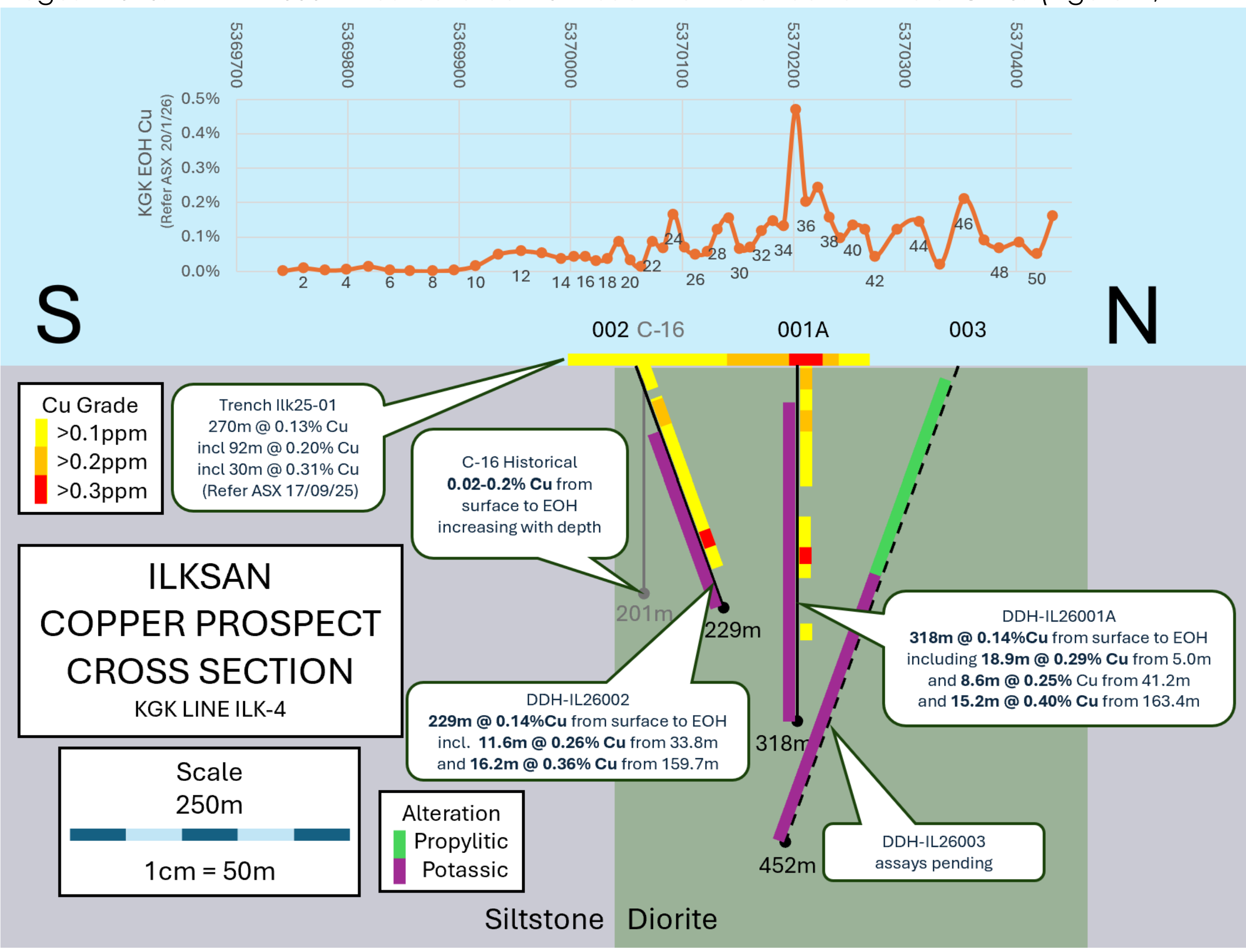

Figure 3). The assays returned **229m @ 0.14%Cu,** 0.027ppm Au, from surface to end of hole without any grade cuts. Higher grade zones (at a 0.2% Cu cutoff) occur as **11.6m @ 0.26% Cu,** 407ppm Mo

from 33.8m and **16.2m @ 0.36% Cu,** 0.12ppm Au, 1.4ppm Ag from 159.7m (refer ASX Announcement 12 August 2026).

Results of DDH-IL26001A

DDH-IL26001 was collared at the centre of the highest copper anomaly from the KGK drilling. (Figure 1,

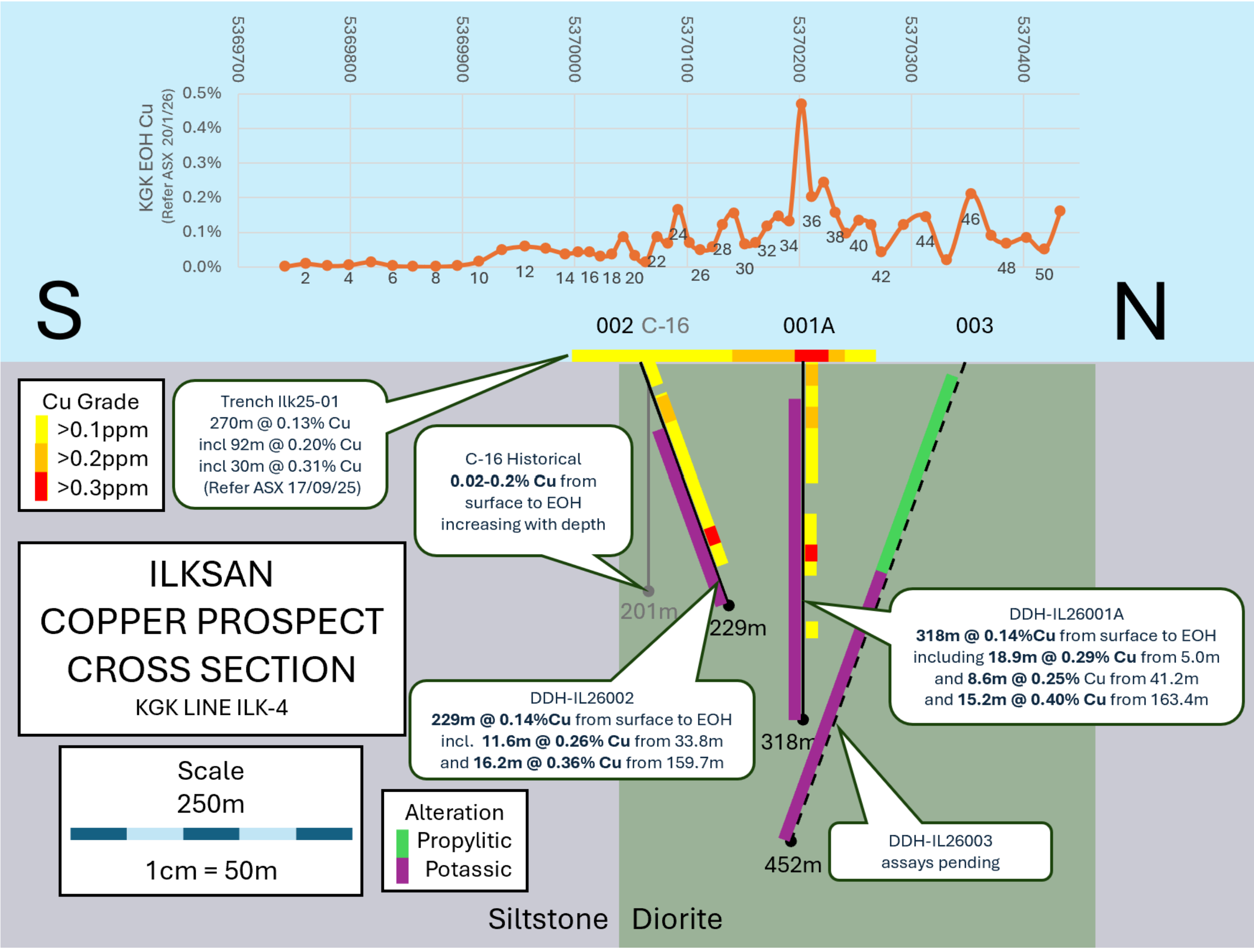

Figure 3). The assays returned **318m @ 0.14%Cu,** 0.027ppm Au, from surface to end of hole without any grade cuts. Higher grade zones (at a 0.2% Cu cutoff) occur as **18.9m @ 0.29% Cu,** 0.093ppm Au from 5m, **8.6m @ 0.25% Cu,** 0.081ppm Au from 41.2m, and **15.2m @ 0.40% Cu,** 0.082ppm Au, 1.8ppm Ag from 163.4m.

DDH-IL26001A is dominated by medium- to coarse-grained diorite, locally displaying weak porphyritic textures and cut by numerous aplite dykes. The upper part of the hole is weathered and oxidised, with hematite, limonite and jarosite developed along fractures. Secondary copper mineralisation, including malachite and azurite, is developed in the upper part of the hole (Figure 3c).

Below the weathered zone, copper mineralisation is predominantly represented by chalcopyrite with pyrite and locally bornite. Sulphides occur as disseminations, along fractures and within quartz-biotite-sericite veinlets and so-called B-veins (quartz-biotite-magnetite-potassium feldspar-chalcopyrite). The latest are a strong indicator of the proximity to the core of the porphyry system. Pyrite-chalcopyrite mineralisation is evident at approximately 49.6m (Figure 3d). Mineralisation is accompanied by variable quartz veining and locally by faulting and brecciation. In some veinlets molybdenite was observed.

The strongest broad mineralised interval from 163.4m occurs within altered diorite containing disseminated and vein-controlled sulphides. Chalcopyrite is the principal copper sulphide, accompanied by pyrite and locally bornite, including a pyrite-bornite vein at approximately 176.8m (Figure 3e).

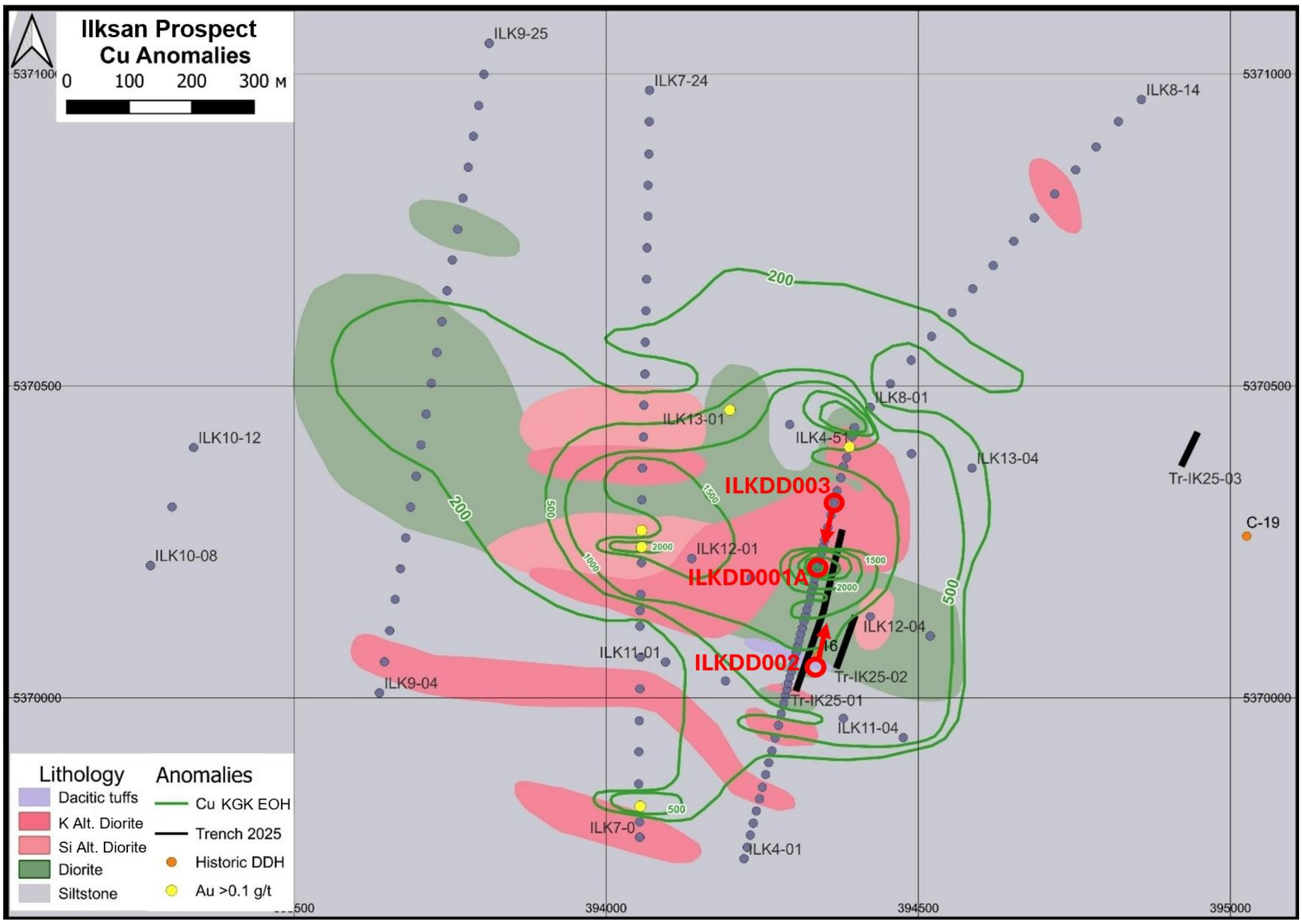

Figure 1 – Lithology map with copper and gold anomalism of the Ilksan Prospect at Baynazar. Completed diamond drill holes are annotated in red.

Potassic alteration is widespread through much of the drill hole and is characterised by K-feldspar with secondary biotite and locally magnetite. It varies from weak to moderate and is commonly overprinted by later sericite-chlorite alteration. Locally stronger alteration is associated with faulted intervals and aplite dykes.

In the deeper part of the hole, coarse-grained diorite continues with K-feldspar alteration and quartz-bearing sulphide veining. Pyrite-chalcopyrite veins are present at approximately 268.1m and 287.2m (Figures 3f and 3g), while a chlorite-epidote vein occurs at approximately 295.8m (Figure 3h). Potassic alteration continues towards the end of the 318.2m hole, with K-feldspar, weak secondary biotite and locally magnetite present in the deeper intervals.

(c) IL26001A - 20m Malachite – Azurite	(d) IL26001A – 49.6m Pyrite-Chalcopyrite (Assayed >1% Cu)
	
(e) IL26001A - 176.8m Pyrite - Bornite Vein	**(f) IL26001A – 268.1m Pyrite - Chalcopyrite Vein**
	
(g) IL26001A - 287.2m Pyrite - Chalcopyrite Vein	**(h) IL26001A – 295.8m Chlorite-Epidote Vein**
	

Figure 2 - Typical mineralisation and veining at Ilksan in hole DDH-IL26001A

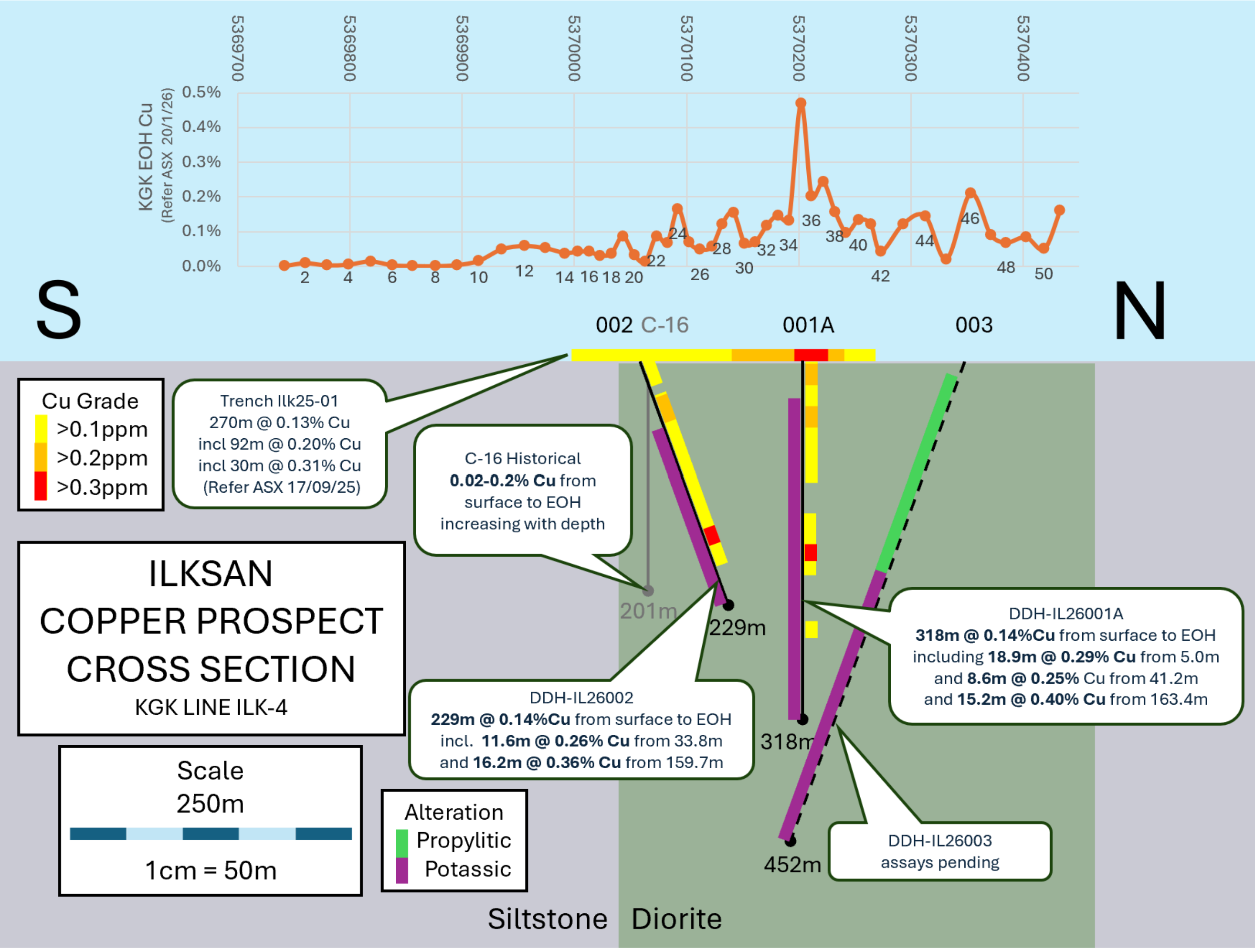

Figure 3 – Geological Cross Section at Ilksan.

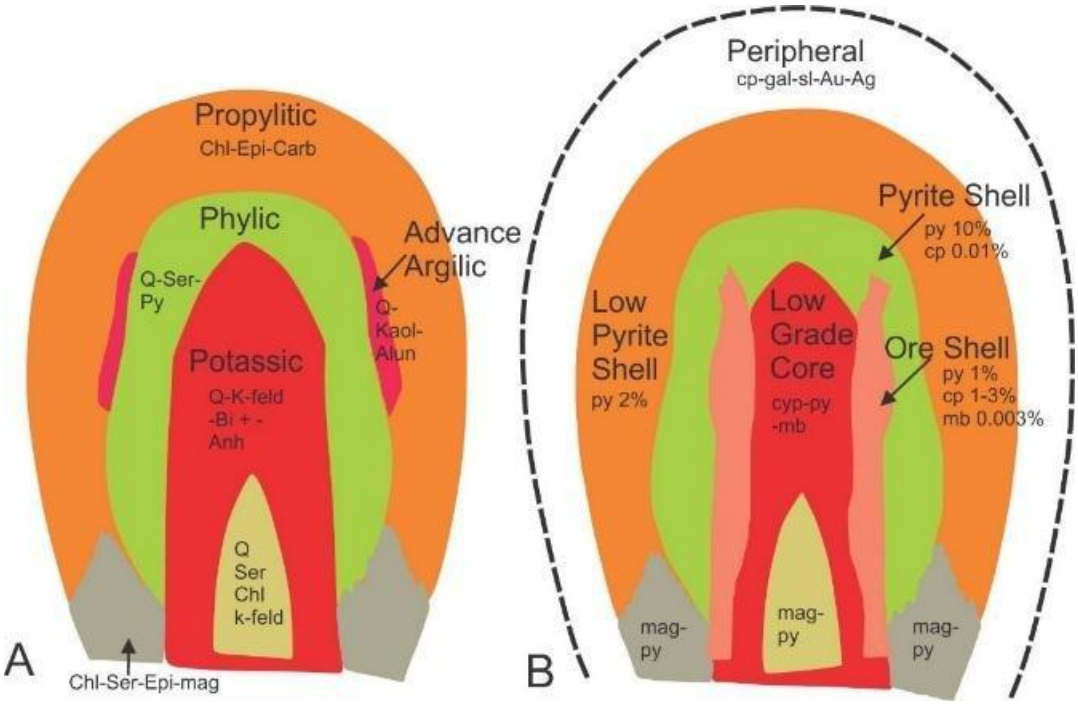

Figure 4 – Ore deposit model adapted from Lowell and Gilbert 1970.

Next Steps

Hole DDH-ILK26003 was drilled 150m further north along the section line (Figure 1). This hole was angled 70 degrees towards the south, terminating when the 1,000m program budget was exhausted at a depth of 452m, directly below hole DDH-ILK26001A (

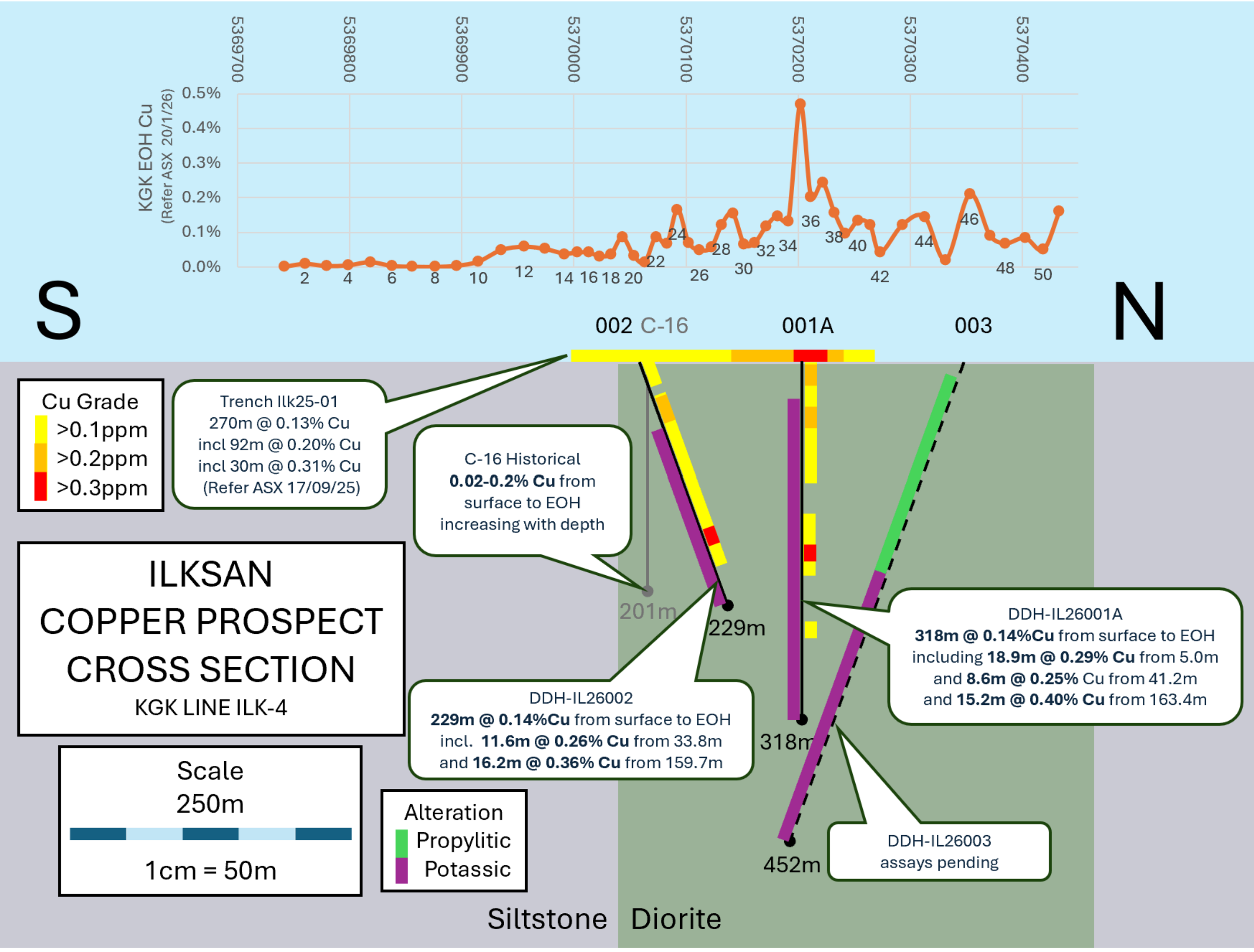

Figure 3). Samples were submitted to the analytical laboratory on 12 August, and assays are expected in the next few weeks.

This announcement is authorised by:

Sean Gregory

Managing Director

admin@sarytogangraphite.com

About Sarytogan

The Sarytogan Graphite Deposit is in the Karaganda region of Central Kazakhstan. It is 190km by highway from the industrial city of Karaganda, the 4th largest city in Kazakhstan (Figure 5).

The project is designated as a Strategic Project under the European Union's Critical Raw Materials Act, validating Sarytogan's natural graphite deposit as world class and highlights our vital role in supplying sustainable critical raw materials to Europe for battery and other strategic uses.

Figure 5 - Sarytogan Graphite Deposit location.

The Sarytogan Graphite Deposit was first explored in the 1980s with sampling by trenching and diamond drilling. Sarytogan's 100% owned subsidiary Ushtogan LLP resumed exploration in 2018. The Mineral Resource Estimates (MREs) for the project stand at **225Mt @ 29.2% TGC** (Table 1).

Table 1 - Sarytogan Graphite Deposit MREs. Refer to ASX Announcement 27 March 2023 for the NGZ MRE and 16 February 2026 for the CGZ MRE. Totals may vary due to rounding.

Zone	Cut Off Grade (%TGC)	Classification (JORC Code)	In-Situ Tonnage (Mt)	Total Graphitic Carbon (TGC %)	Contained Graphite (Mt)
Central (2026 MRE)	17	Measured	5.4	28.3	1.5
	17	Indicated	21.4	28.8	6.2
	17	Inferred	29.7	28.9	8.6
	17	Sub Total	56.6	28.8	16.3

North (2023 MRE)	15	Indicated	87	29.1	25
	15	Inferred	81	29.6	24
	15	Sub Total	168	29.3	49
Grand Total	15-17	Measured	5.4	29.0	1.5
	15-17	Indicated	108	29.4	31
	15-17	Inferred	111	29.4	33
	15-17	**Total**	**225**	**29.2**	**66**

Sarytogan has produced flotation concentrates at higher than **90% TGC** (refer ASX Announcement 2 June 2025) and further upgraded the concentrate up to **99.9992% C** "five nines purity" by thermal purification, without any chemical pre-treatment (refer ASX Announcement 5 March 2024). Sarytogan envisages three product types:

- Microcrystalline graphite at up to 90% C for traditional uses,
- Ultra-High Purity Fines (UHPF) for advanced industrial use including batteries, and
- Spherical Purified Graphite (USPG and CSPG) for use in lithium-ion batteries.

A Pre-Feasibility Study (PFS) was completed in August 2024 that outlined a staged development plan to match market penetration, minimise initial capital expenditure and deliver attractive financial returns.

An Ore Reserve of **8.6 Mt @ 30.0% TGC** (Table 2) was estimated using the Guidelines of the 2012 Edition JORC Code (refer ASX announcement 12 August 2024).

Table 2 - Sarytogan Probable Ore Reserve estimate. Refer ASX Announcement 12 August 2024.

Ore Mass (dkt)	TGC (%)	Concentrate Mass (dkt)	Concentrate Grade (%)	TGC in Conc. Mass (dkt)
8,587	30.0	2,654	81.4	2,160

Sarytogan is also progressing copper porphyry exploration at its Baynazar and Kopa projects across the highly prospective Central Asian Orogenic Belt.

Compliance Statements

The information in this report that relates to previously reported Exploration Results are cross referenced to the relevant announcements in the text. The information in this report that relates to Sarytogan Mineral Resources was first reported in ASX announcements dated 27 March 2023 and 16 February 2026. The information in this report that relates to Sarytogan Ore Reserves was first reported in ASX announcement dated 12 August 2024. These reports are available at www.asx.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in relevant market announcements and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

The Company confirms that all the material assumptions underpinning the production target, or the forecast financial information derived from the production target, in the initial public report (12 August 2024) continue to apply and have not materially changed.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr Waldemar Mueller, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Dr Mueller is a full-time employee of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Mueller consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1 – Drill Hole Details

Table 3 - Drill Hole Spatial Details

Hole ID (DDH-)	Easting	Northing	RL	Azi (deg)	Dip (deg)	Depth (m)
IL26001A	394336	5370198	793	Vert.	Vert.	318.2
IL26002	394337	5370058	794	010	-70	229.3
IL26003	394376	5370353	791	190	-70	452.5

Table 4 - Individual sample assays for hole DDH-IL26001A

Sample ID	Interval (m)		Sample	Cu	Au	Ag	Mo
	From	To	Length (m)	(ppm)	(ppm)	(ppm)	(ppm)
DDH-IL26001A-001	0.0	2.0	2.0	1638	0.019	<1.0	4
DDH-IL26001A-002	2.0	3.0	1.0	1826	0.026	<1.0	3
DDH-IL26001A-003	3.0	5.0	2.0	1816	0.018	<1.0	2
DDH-IL26001A-004	5.0	7.0	2.0	2032	0.011	<1.0	2
DDH-IL26001A-006	7.0	8.9	1.9	2220	0.013	<1.0	2
DDH-IL26001A-007	8.9	9.1	0.2	3657	0.053	<1.0	9
DDH-IL26001A-008	9.1	11.1	2.0	1144	0.038	<1.0	2
DDH-IL26001A-009	11.1	13.1	2.0	1451	0.036	<1.0	4
DDH-IL26001A-010	13.1	15.1	2.0	3384	0.090	<1.0	6
DDH-IL26001A-011	15.1	17.1	2.0	3200	0.044	<1.0	3
DDH-IL26001A-012	17.1	18.8	1.7	4036	0.058	<1.0	3
DDH-IL26001A-013	18.8	20.1	1.3	4515	0.503	1.5	2
DDH-IL26001A-014	20.1	22.1	2.0	4042	0.214	<1.0	1
DDH-IL26001A-016	22.1	23.9	1.8	3519	0.055	<1.0	5
DDH-IL26001A-017	23.9	25.9	2.0	1099	0.020	<1.0	4
DDH-IL26001A-018	25.9	27.9	2.0	1608	0.034	<1.0	8
DDH-IL26001A-019	27.9	29.4	1.5	1521	0.045	<1.0	2
DDH-IL26001A-020	29.4	31.2	1.8	3505	0.047	2.6	2
DDH-IL26001A-021	31.2	33.2	2.0	1107	0.013	<1.0	1
DDH-IL26001A-022	33.2	35.2	2.0	539	0.015	<1.0	1
DDH-IL26001A-023	35.2	37.2	2.0	1556	0.026	<1.0	1
DDH-IL26001A-024	37.2	39.2	2.0	1378	0.022	<1.0	1
DDH-IL26001A-026	39.2	41.2	2.0	1232	0.018	<1.0	1
DDH-IL26001A-027	41.2	43.2	2.0	2006	0.037	<1.0	2
DDH-IL26001A-028	43.2	45.2	2.0	3338	0.080	1.0	4
DDH-IL26001A-029	45.2	47.2	2.0	906	0.013	<1.0	1
DDH-IL26001A-030	47.2	49.2	2.0	1584	0.049	1.0	1
DDH-IL26001A-031	49.2	49.8	0.6	>10000	0.566	6.5	2
DDH-IL26001A-032	49.8	51.2	1.4	1466	0.019	<1.0	4
DDH-IL26001A-033	51.2	53.2	2.0	1021	0.015	<1.0	5
DDH-IL26001A-034	53.2	54.8	1.6	1423	0.017	<1.0	8
DDH-IL26001A-036	54.8	56.8	2.0	4246	0.099	1.4	7

DDH-IL26001A-037	56.8	58.8	2.0	1919	0.023	1.1	14
DDH-IL26001A-038	58.8	60.8	2.0	1657	0.021	<1.0	2
DDH-IL26001A-039	60.8	62.8	2.0	1461	0.024	1.1	6
DDH-IL26001A-040	62.8	64.8	2.0	1309	0.027	<1.0	4
DDH-IL26001A-041	64.8	65.9	1.1	1549	0.036	<1.0	1
DDH-IL26001A-042	65.9	67.9	2.0	1326	0.022	<1.0	2
DDH-IL26001A-043	67.9	69.9	2.0	2127	0.039	1.0	1
DDH-IL26001A-044	69.9	71.9	2.0	1275	0.016	<1.0	7
DDH-IL26001A-046	71.9	73.9	2.0	1825	0.062	1.0	3
DDH-IL26001A-047	73.9	75.9	2.0	1805	0.035	<1.0	3
DDH-IL26001A-048	75.9	77.9	2.0	1416	0.018	<1.0	10
DDH-IL26001A-049	77.9	79.9	2.0	2002	0.038	1.1	7
DDH-IL26001A-050	79.9	81.5	1.6	1314	0.041	<1.0	16
DDH-IL26001A-051	81.5	83.4	1.9	1725	0.023	<1.0	4
DDH-IL26001A-052	83.4	85.4	2.0	1193	0.008	<1.0	4
DDH-IL26001A-053	85.4	87.4	2.0	1485	0.015	<1.0	5
DDH-IL26001A-054	87.4	89.4	2.0	1343	0.014	<1.0	4
DDH-IL26001A-056	89.4	91.4	2.0	1514	0.013	<1.0	4
DDH-IL26001A-057	91.4	93.4	2.0	1166	0.018	<1.0	2
DDH-IL26001A-058	93.4	95.4	2.0	1121	0.012	<1.0	4
DDH-IL26001A-059	95.4	97.4	2.0	2085	0.026	1.0	4
DDH-IL26001A-060	97.4	99.4	2.0	1218	0.020	<1.0	3
DDH-IL26001A-061	99.4	101.4	2.0	1640	0.033	<1.0	6
DDH-IL26001A-062	101.4	103.4	2.0	1158	0.025	<1.0	7
DDH-IL26001A-063	103.4	105.4	2.0	890	0.014	<1.0	1
DDH-IL26001A-064	105.4	107.1	1.7	1646	0.020	<1.0	1
DDH-IL26001A-066	107.1	109.1	2.0	799	0.053	<1.0	1
DDH-IL26001A-067	109.1	111.1	2.0	543	0.011	<1.0	2
DDH-IL26001A-068	111.1	113.1	2.0	1033	0.028	<1.0	2
DDH-IL26001A-069	113.1	115.1	2.0	337	0.006	<1.0	1
DDH-IL26001A-070	115.1	117.1	2.0	603	0.009	<1.0	2
DDH-IL26001A-071	117.1	119.1	2.0	902	0.013	<1.0	1
DDH-IL26001A-072	119.1	121.1	2.0	346	0.011	<1.0	1
DDH-IL26001A-073	121.1	123.1	2.0	458	0.009	<1.0	1
DDH-IL26001A-074	123.1	125.1	2.0	360	0.007	<1.0	1
DDH-IL26001A-076	125.1	127.1	2.0	611	0.010	<1.0	1
DDH-IL26001A-077	127.1	129.1	2.0	461	0.008	<1.0	1
DDH-IL26001A-078	129.1	131.1	2.0	648	0.005	<1.0	1
DDH-IL26001A-079	131.1	133.1	2.0	695	0.007	<1.0	2
DDH-IL26001A-080	133.1	135.1	2.0	1600	0.014	1.0	2
DDH-IL26001A-081	135.1	137.1	2.0	1047	0.015	<1.0	2
DDH-IL26001A-082	137.1	139.1	2.0	1062	0.040	<1.0	3
DDH-IL26001A-083	139.1	139.6	0.5	1113	0.020	<1.0	2
DDH-IL26001A-084	139.6	141.6	2.0	838	0.006	<1.0	1
DDH-IL26001A-086	141.6	143.6	2.0	1034	0.018	<1.0	1
DDH-IL26001A-087	143.6	145.6	2.0	1397	0.026	<1.0	1
DDH-IL26001A-088	145.6	147.3	1.7	1357	0.027	<1.0	3
DDH-IL26001A-089	147.3	149.3	2.0	2492	0.023	2.2	5
DDH-IL26001A-090	149.3	151.3	2.0	2444	0.013	2.5	7
DDH-IL26001A-091	151.3	153.3	2.0	1992	0.029	1.0	2
DDH-IL26001A-092	153.3	153.8	0.5	4478	0.062	2.0	3
DDH-IL26001A-093	153.8	156.0	2.2	1520	0.028	<1.0	4
DDH-IL26001A-094	156.0	158.0	2.0	2382	0.038	1.6	1
DDH-IL26001A-096	158.0	159.7	1.7	2660	0.034	1.3	4
DDH-IL26001A-097	159.7	161.7	2.0	846	0.016	<1.0	21
DDH-IL26001A-098	161.7	163.4	1.7	1365	0.029	<1.0	16
DDH-IL26001A-099	163.4	164.6	1.2	4306	0.044	1.4	4
DDH-IL26001A-100	164.6	166.6	2.0	4550	0.069	1.4	3
DDH-IL26001A-101	166.6	168.6	2.0	4915	0.143	2.7	1

DDH-IL26001A-102	168.6	170.6	2.0	5621	0.121	2.7	2
DDH-IL26001A-103	170.6	172.6	2.0	3033	0.059	1.7	2
DDH-IL26001A-104	172.6	174.6	2.0	3290	0.102	1.6	12
DDH-IL26001A-106	174.6	176.6	2.0	3090	0.083	1.6	4
DDH-IL26001A-107	176.6	178.6	2.0	3037	0.026	1.4	8
DDH-IL26001A-108	178.6	180.6	2.0	1883	0.036	1.1	2
DDH-IL26001A-109	180.6	182.6	2.0	1011	0.013	<1.0	5
DDH-IL26001A-110	182.6	184.6	2.0	833	0.015	<1.0	4
DDH-IL26001A-111	184.6	186.6	2.0	1170	0.028	<1.0	3
DDH-IL26001A-112	186.6	188.6	2.0	1282	0.032	<1.0	4
DDH-IL26001A-113	188.6	189.4	0.8	942	0.020	<1.0	1
DDH-IL26001A-114	189.4	191.4	2.0	642	<0.005	<1.0	37
DDH-IL26001A-116	191.4	193.4	2.0	744	0.010	<1.0	7
DDH-IL26001A-117	193.4	195.4	2.0	1235	0.017	<1.0	1
DDH-IL26001A-118	195.4	197.4	2.0	428	<0.005	<1.0	4
DDH-IL26001A-119	197.4	199.4	2.0	987	0.008	<1.0	9
DDH-IL26001A-120	199.4	201.4	2.0	1577	0.015	<1.0	12
DDH-IL26001A-121	201.4	203.4	2.0	1251	0.022	<1.0	5
DDH-IL26001A-122	203.4	205.4	2.0	445	0.011	<1.0	3
DDH-IL26001A-123	205.4	207.4	2.0	576	0.013	<1.0	1
DDH-IL26001A-124	207.4	209.4	2.0	523	0.012	<1.0	6
DDH-IL26001A-126	209.4	211.4	2.0	329	0.011	<1.0	4
DDH-IL26001A-127	211.4	213.4	2.0	492	0.008	<1.0	8
DDH-IL26001A-128	213.4	215.4	2.0	711	0.018	<1.0	6
DDH-IL26001A-129	215.4	217.4	2.0	572	0.011	<1.0	4
DDH-IL26001A-130	217.4	219.4	2.0	1286	0.048	<1.0	2
DDH-IL26001A-131	219.4	221.4	2.0	322	0.016	<1.0	1
DDH-IL26001A-132	221.4	223.4	2.0	282	0.016	<1.0	1
DDH-IL26001A-133	223.4	225.4	2.0	670	0.017	<1.0	1
DDH-IL26001A-134	225.4	227.4	2.0	795	0.023	<1.0	2
DDH-IL26001A-136	227.4	229.1	1.7	894	0.029	<1.0	4
DDH-IL26001A-137	229.1	231.1	2.0	1515	0.050	<1.0	4
DDH-IL26001A-138	231.1	231.9	0.8	5770	0.130	2.5	4
DDH-IL26001A-139	231.9	233.9	2.0	1743	0.043	<1.0	4
DDH-IL26001A-140	233.9	235.9	2.0	1711	0.037	<1.0	7
DDH-IL26001A-141	235.9	237.9	2.0	1347	0.015	<1.0	9
DDH-IL26001A-142	237.9	239.9	2.0	722	0.008	<1.0	2
DDH-IL26001A-143	239.9	241.9	2.0	1124	0.015	<1.0	4
DDH-IL26001A-144	241.9	243.9	2.0	1427	0.015	<1.0	4
DDH-IL26001A-146	243.9	245.9	2.0	795	0.028	<1.0	1
DDH-IL26001A-147	245.9	247.9	2.0	405	<0.005	<1.0	1
DDH-IL26001A-148	247.9	249.9	2.0	643	0.009	<1.0	5
DDH-IL26001A-149	249.9	251.9	2.0	489	0.005	<1.0	3
DDH-IL26001A-150	251.9	253.9	2.0	520	0.005	<1.0	8
DDH-IL26001A-151	253.9	255.9	2.0	543	<0.005	<1.0	8
DDH-IL26001A-152	255.9	257.9	2.0	401	<0.005	<1.0	2
DDH-IL26001A-153	257.9	259.9	2.0	760	0.007	<1.0	3
DDH-IL26001A-154	259.9	261.9	2.0	506	<0.005	<1.0	2
DDH-IL26001A-156	261.9	263.9	2.0	558	0.011	<1.0	9
DDH-IL26001A-157	263.9	265.9	2.0	1457	0.022	<1.0	19
DDH-IL26001A-158	265.9	268.1	2.2	853	0.010	<1.0	18
DDH-IL26001A-159	268.1	270.1	2.0	627	0.008	<1.0	2
DDH-IL26001A-160	270.1	272.1	2.0	441	<0.005	<1.0	11
DDH-IL26001A-161	272.1	274.1	2.0	533	0.009	<1.0	3
DDH-IL26001A-162	274.1	276.1	2.0	593	0.008	<1.0	5
DDH-IL26001A-163	276.1	277.1	1.0	608	0.012	<1.0	4
DDH-IL26001A-164	277.1	279.1	2.0	427	<0.005	<1.0	6
DDH-IL26001A-166	279.1	281.1	2.0	478	0.007	<1.0	8
DDH-IL26001A-167	281.1	283.1	2.0	889	0.005	<1.0	24

DDH-IL26001A-168	283.1	284.6	1.5	1675	0.022	1.0	119
DDH-IL26001A-169	284.6	286.6	2.0	980	0.016	<1.0	2
DDH-IL26001A-170	286.6	288.6	2.0	946	0.023	<1.0	9
DDH-IL26001A-171	288.6	290.6	2.0	436	0.005	<1.0	1
DDH-IL26001A-172	290.6	291.3	0.7	1077	0.020	<1.0	1
DDH-IL26001A-173	291.3	293.3	2.0	522	0.008	<1.0	3
DDH-IL26001A-174	293.3	294.7	1.4	283	<0.005	<1.0	1
DDH-IL26001A-176	294.7	296.7	2.0	478	0.008	<1.0	1
DDH-IL26001A-177	296.7	298.7	2.0	587	0.008	<1.0	2
DDH-IL26001A-178	298.7	300.7	2.0	657	0.012	<1.0	2
DDH-IL26001A-179	300.7	302.7	2.0	626	0.005	<1.0	2
DDH-IL26001A-180	302.7	304.7	2.0	762	0.007	<1.0	3
DDH-IL26001A-181	304.7	306.7	2.0	376	0.010	<1.0	3
DDH-IL26001A-182	306.7	308.7	2.0	1008	0.016	<1.0	4
DDH-IL26001A-183	308.7	310.7	2.0	707	<0.005	<1.0	1
DDH-IL26001A-184	310.7	312.7	2.0	1183	<0.005	<1.0	2
DDH-IL26001A-186	312.7	313.4	0.7	721	0.006	<1.0	13
DDH-IL26001A-187	313.4	315.4	2.0	591	0.007	<1.0	14
DDH-IL26001A-188	315.4	317.4	2.0	475	0.006	<1.0	15
DDH-IL26001A-189	317.4	318.2	0.8	491	0.007	<1.0	1

Appendix 2 – JORC Code, 2012 Edition, Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg 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 representivity 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	Half HQ core was sampled. Sample lengths is primarily 2 m or less depending on the geological logging.

SARYTOGAN GRAPHITE

Criteria	JORC Code explanation	Commentary
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	Core drilling was completed by an XY-44T drill rig mounted on wheel-based mobile trailed platforms and equipped with a smooth-bore drill with a detachable core receiver of the Boart Longyear system equipped with double core tubes. Pre-drilling through weathered and broken ground is completed with PQ (108mm) to a depth of 2-6 m. Drilling then continues using a removable core receiver and HQ diamond crowns (diameter 96 mm). Water was used as a washing liquid, and polymer solutions were used at absorption sites. Core is unoriented. At the completion of drill holes, downhole survey was undertaken using a GIS-43 gyro inclinometer.
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.*	To maximise core recovery, double tube HQ core drilling was used, with the drilling utilising drillers experienced in drilling difficult ground conditions. Drill penetration rates and water pressure were closely monitored to maximise recovery. During the diamond drilling the length of each drill run and the length of sample recovered was recorded by the driller (driller's recovery). The recovered sample length was cross checked by the geologists logging the drill core and recorded as the final recovery. Core recoveries were good, typically 100% and averaging 99% over the length of the hole. At present, no relationships between sample recovery and grade bias due to loss/gain of fines or washing away of clay material has been identified. It is assumed that the grade of lost material is similar to the grade of the recovered core.
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.*	All logging is completed on paper and later transferred to a digital media. The core documentation includes information on the length of the drill runs, drilling diameter, core recovery and sampling intervals. Special attention was paid to the zones of graphitised rocks,

Criteria	JORC Code explanation	Commentary
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. *The total length and percentage of the relevant intersections logged.*	lithology, alteration and mineralisation, and the orientation of quartz veins and veinlets were studied in detail. All drill core has been digitally photographed using a specially designed stand that provides a fixed angle with the camera positioned at the same distance from the stand. The core is photographed in 2 stages before sawing and then after sawing. The most interesting samples are photographed at close distances.
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, ro.tary 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.*	Half core was sampled for assay. Sample length is primarily 2 m or less depending on the geology. Most core was cut using an electric diamond saw but some more friable intervals were split manually. All core for sampling was pre-marked with the cut line, and only one side of the core was sent for assay to maintain consistency. The core sampling was generally at a 2 m interval, refined to match logged lithology and geological boundaries. A minimum sample length of 0.5 m was used. The quality of sampling is checked by comparing geological documentation and samples. The samples were dried, crushed, split and pulverised to 80% passing 75um at Sarytogan's own sample preparation facility in Karaganda, Kazakhstan. Quality checks on sizing completed on every 20th sample. The pulverisers are cleaned with quartz sand.
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 (eg standards, blanks, duplicates, external*	Analytical studies are carried out in the chemical-analytical laboratory of LLC Stewart Assay and Environmental Laboratories, located in Karabalta, Kyrgyzstan (Certificate No. RU 181163 of 10/21/2001 and Certificate No. RU 227186 of 08/25/2008). The assays are high-quality and low-detection four-acid digest with an ICP-MS finish. Gold was measured with a 30g fire-assay.

Criteria	JORC Code explanation	Commentary
	laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Quality control (QC) samples were submitted with each assay batch (standards, blanks and duplicate samples). The laboratory inserted their own certified reference samples as part of their internal quality assurance/quality control (QAQC). All assay results returned were of acceptable quality based on assessment of the QAQC assays.
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.* *Discuss any adjustment to assay data.*	Laboratory assay results were individually reviewed by sample batch and the QC results checked before uploading. All geological and assay data were uploaded into Excel. This data was then validated for integrity visually and by running systematic checks for any errors in sample intervals, out of range values and other important variations.
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.*	Sample locations were recorded by handheld GPS with typical accuracy of +/- 5m. The grid system used at the project is the WGS84 UTM Zone 43 coordinate system, Baltic elevation system.
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.*	Drill holes were designed along the previous positive trench sampling results and the ILK4 KGK fence where the best copper anomalism was found. The drill collars are approximately 150m apart and the holes converge to 50-100m apart at depth due to the dip and azimuth of the holes.
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.*	The cross section is aligned perpendicular to the geological structure and elongated shape of the intusions.

Criteria	JORC Code explanation	Commentary
Sample security	*The measures taken to ensure sample security.*	Control over the security of samples is carried out throughout the entire process. Each sample is assigned a unique number and tracked form the field to the Company's sample preparation facility and the laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have been conducted.

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.*	The exploration #2788-EL has been issued to Baynamys LLP on 15/08/2024 for six years. The exploration concession covers 282 km2. The exploration #2525-EL has been issued to Baynamys LLP on 8/06/2025 for six years. The exploration concession covers 7km2.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Before 1991 the exploration works were carried out by different State exploration enterprises. Aeromagnetic and soil geochemistry survey in scale 1:50,000, sparce trenching and diamond drilling on separate occurrences of gold, copper, rare metals.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Palaeozoic Central Asian Orogenic Belt (CAOB) runs through Kazakhstan, Northern China and Mongolia. The Baynazar ELA is situated within a Devonian volcanic belt that spans from central to south Kazakhstan as part of the broader CAOB. The Baynazar area is characterised by cluster of volcanic calderas, with the largest spanning 30 by 40

Criteria	JORC Code explanation	Commentary
		kilometres. This area is renowned for its diverse mineralization types. The Baynazar ELA encompasses the Baynazar Caldera's western contact zone and two southern satellite calderas, all exhibiting a favourable zonality for copper-porphyry mineralization. On the opposite margin of the Baynazar Caldera, lies the recently developed Almaly copper-porphyry mine.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	Refer to Appendix 1 "Hole Details"
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	As the entire hole is mineralised, the average grade (weighted by sample length) for the entire hole is reported. 93% of the assays are greater than 500pm Cu. Higher grade intervals are reported above 0.2% Cu cutoff with up to 2m internal dilution.

Criteria	JORC Code explanation	Commentary
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 (eg 'down hole length, true width not known').*	The geometry of the mineralisation is not fully understood, it may include subhorizontal bodies across the roof of the intrusion, or sub-vertical along the margins of the intrusion. The intrusion is elongated WNW-ESE.
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.*	Refer to map and section in body of text.
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.*	The individual assays are all listed in Appendix 1.
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.*	Refer to the text for geological observations.
Further work	*The nature and scale of planned further work (eg 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.*	Further drilling is required to understand extent of mineralisation and to test other prospects within the Baynazar tenements.