ASX MARKET ANNOUNCEMENT

Friday 24 October 2025

ALTAIR MINERALS

ASX : ALR

Major Expansion to Exploration Programs at South Oko

South Oko exploration program immediately to double in scale

- **Exploration programs at South Oko to double in scale, as Altair accelerates towards defining targets for drill programs.**
- **South Oko Field program scope has expanded two-fold, now to consist of approximately 1,200 soil samples, 500 auger holes and over 7km of trenching to define targets for maiden drill program**
- **The doubling of field work scope will have no effect on drill commencement timeline at South Oko**
- **Altair has purchased its own in-house excavator, auger equipment and tripling the field geological team to execute upgraded programs while maintaining project timelines**
- **Inclusion of auger holes in parallel with soil samples will allow Altair to collect data on gold anomalies across multiple depth profiles, removing false positives for accurate drill targeting**
- **The expanded scope of works represents the most thorough and detailed pre-discovery work program on the Oko Shear, far surpassing its two predecessors with billion-dollar discoveries**
- **Auger equipment has been brought on site and Altair to commence auger sampling immediately**
- **Permanent camp construction work has commenced at South Oko, in preparation for a major 2-year aggressive drill campaign**
- **Initial structural and geophysics study tripled in scale, to cover ~300km^2 of the Greater Oko Project, including North Peters**
- **Due to the fragmentation of exploration permits of 1 – 5km^2 per block in Guyana, the Greater Oko Project represents an irreplicable deal and landmark consolidation of one of the most prospective, untested greenstone belts globally**

	Altair ($97M MC)	*GMIN ($1B Takeover of Reunion)*	*G2 Goldfields ($1.2B MC)*
Project	Greater Oko Project	Oko West Project	Oko Gold Project
Area	590km^2	71km^2	47km^2
Oko Shear Strike Coverage	~16km	~6km	~9km
Oko Shear Discoveries	High-Impact Drilling TBA	• Oko West: 5.9Moz @ 2.2g/t Au	• OMZ: 1.3Moz @ 6.7g/t Au • Ghanie: 1.7Moz @ 2.4g/t Au

Table 1: *Comparison of Projects for the only three public companies in history who have systematically explored the Oko Shear in Guyana. Altair market cap based on share price of $0.019 on 23/10/25 and all current Altair fully paid ordinary shares on issue*[1,2,3,4]

Altair Minerals Limited CEO, Faheem Ahmed, commented:

"We are moving full throttle with our exploration programs at Greater Oko, and with the transaction completed the first priority is to double the program at South Oko. This will be the most thorough program done on the Oko Shear prior to stepping in with rigs. What this will ensure, is increasing our probabilities of hitting the primary gold source early in our drilling campaign, the same source we believe that is responsible for all the alluvial activity we are seeing at South Oko.

For perspective, our program is covering 15km of the Oko Shear, whereby only 5km has been drilled out by two companies to date, leading to nine million ounces in discoveries and formation of two assets worth over a billion each.

The doubling of scale of the program will have no effect on the timing of commencing drilling at South Oko, and we have taken adequate measures and planning to ensure these expanded programs can occur in parallel to our current plans.

The scope of works we are now going to execute at South Oko is exceptionally detailed and matches the scale of the target and scale of the project we are dealing with. The expanded programs were based on recommendations from Pascal Van Osta, who was the previous exploration lead for the 10Moz Au Toroparu discovery in Guyana. Our team is confident, upon executing this program of works, it will set the foundation of data required for a major discovery, following that, it will be a matter of scale and step-out drilling through the rest of next year.

We believe just like most major West African shear zones, there is not just one deposit left to find on the Oko Shear, but multiple. There is a tremendous amount of alluvial activity and surface gold present across South Oko, and a sentiment shared by both Reunion Gold previously, and Altair now, is there is a major undiscovered source still lying around. Altair's thoroughness with our pre-drilling programs will ensure we uncover the potential monster which lays at South Oko and our team is appreciative of shareholder support as we continue to move aggressively towards drilling. We look forward to updating all shareholders in due time as assays begin to flow through.

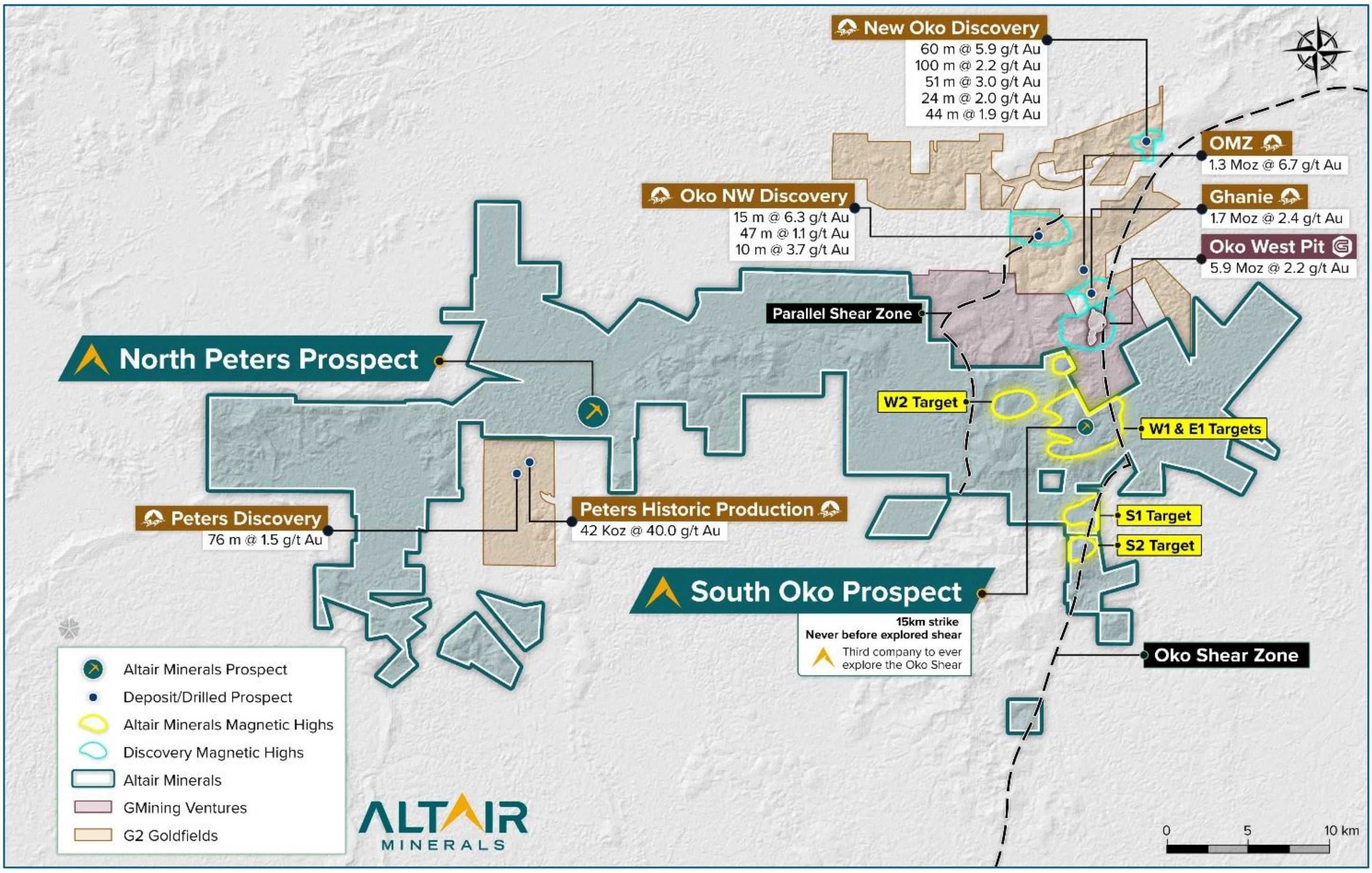

***Figure 1:** Plan view of the Greater Oko Region, Altair's project size in comparison to its two predecessors G2 Goldfields ($1.2 Billion Market Cap) and GMining Ventures ($1B takeover of Oko West from Reunion Gold).* [1,2,3,4,7,9,10,11,12,13]

Altair Minerals Limited (ASX: ALR) ('Altair or 'the Company') is pleased to announce the doubling of its field exploration program at South Oko, currently being executed.

The immediate scope of works undergoing at South Oko will now be expanded, to consist of approximately 1,200 additional soil samples, 500 auger holes and over 7km trenching. This represents the most thorough and detailed set of pre-drilling field works to be conducted on the Oko Shear, in its history – and reflects proportionately with the scale of the Greater Oko Project and size of targets pursued by Altair.

Additionally, the scope of initial structural geophysical works and survey has been tripled to cover 300km^2 of the Greater Oko Project, which will include coverage over both the South Oko and North Peters targets.

The increased scope of field exploration works South Oko is expected to have no impact on the drill commencement timeline. Altair has purchased two ATV's, an excavator, auger equipment and tripled its field exploration team to ensure the project timelines remain consistent.

Scope of Works Completed Prior to Discoveries on Oko Shear

Company	Altair	Reunion Gold (Now GMIN)	G2 Goldfields
Project	Greater Oko	Oko West	Oko
Pre-Discovery Work			
Trenches	>7km	4km	N/A
Soil Samples	1,516	1,691	825
Auger	532	91	N/A
Grab	Outcrop Dependent	4	52
Main Discovery Hole			
Hole	TBA	OKWD21-013	OKD-01
Intercept		43.5m @ 2.92g/t Au from 0m	27m @ 5.22g/t Au from 63m
Date		August 12th, 2021	November 20th, 2019

Table 2: *List of peers on Oko Shear and respective collected field work data prior to making major discovery hole. Altair Minerals reflects anticipated work prior to moving to discovery 0drill campaign at South Oko in Q1 2026.*[1,3,6]

Expansion of Exploration Programs

Altair has accelerated and doubled the scale of its pre-drilling exploration fieldwork at South Oko to define clear and high-confidence drill targets into its maiden drill program scheduled for Q1 2026.

The updated program was scaled upon reports from the ground exploration team that there is a significant presence of numerous historic artisanal pits across South Oko, which is five times of what was anticipated from satellite imagery. The updated program also reflects more proportionately to the size of Altair's Greater Oko Project and the respective scale of targets across South Oko

With 316 soil samples already completed in 2022, Altair's current updated program at South Oko will be split into two phases, consisting of 778 soil samples and 112 auger and 4km of trenching in Phase I. Followed by closer spaced, infill 722 soil samples and 420 auger and 3km of trenching in Phase II. Altair anticipates that Phase I and II field programs will be completed prior to maiden drilling in Q1 2026 and will define drill targets for immediate testing at South Oko. Meanwhile, drilling at North Peters will commence prior to maiden drill program at South Oko.

The inclusion of auger holes and upscaled program has been recommended by Altair's Head of Exploration, Pascal Van Osta, who has led major greenfield discoveries across West Africa and Guyana, including Morila and Toroparu. Auger holes will be critical to understand the gold anomaly across the vertical profile at each given point, including ruling out false positive anomalies which have been transported within the cover sequence.

The soil sampling will be focused within the B-Horizon (30-50cm depth), in conjunction with 3-meter hand-held auger drills at the same sample point. Each auger hole will be sampled at two points, taken at 1m and 3m depth, respectively. This will provide three separate readings across three separate vertical profile points for each potential anomalous zone, leading to a thorough understanding of the potential primary source for drill testing.

Proven Discovery Model – Following Predecessors

The geochemical program at South Oko follows the same model which has already led to 9Moz Au of discoveries across a 5km drilled strike of the Oko Shear by Altair's two predecessors. Altair's program in comparison aims to cover 15km strike of the Oko Shear. This designed program at South Oko follows an identical model which has proven to lead to major discoveries across the Oko Shear, as shown below:

1. Soil Sampling (Altair also combining detailed auger grid)
2. Mapping of key deformation structures and volcano-sedimentary packages
3. Trenching
4. Drilling (Altair drilling South Oko Q1 2026)

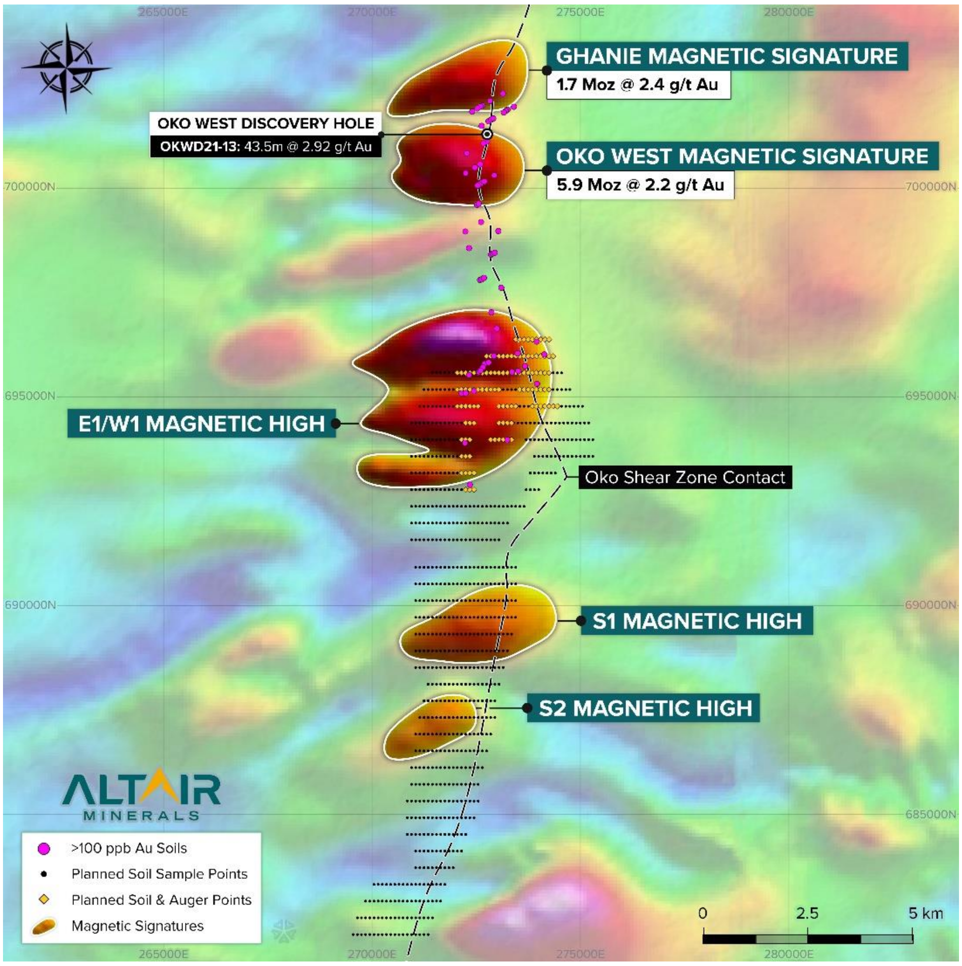

Figure 3: *Updated Phase I soil and auger sampling points currently being executed covering 15km strike of the Oko shear and overlaid with magnetic high signatures Coordinates in UTM Zone 21.*[1,3,6,8]

South Oko

The South Oko Prospect, located at the eastern side of Greater Oko and is situated in one of the most prospective emerging greenstone shear zones. Only two companies have historically conducted exploration on the first 5km of the Oko Shear and have collectively delineated over 9Moz Au in the past 3-years, which prior to that had no reported discoveries or deposits.[1,3]

The **South Oko Prospect is situated directly along strike and the adjoining permit, 1.5km away from the 5.9Moz @ 2.2g/t Au Oko West Deposit, which GMining Ventures purchased the asset for $1Billion** through an acquisition of Reunion Gold in 2024[1,2]. South Oko shares an extension of the same system and shear zone of sediments and mafic volcanoclastic packages which hosts the recently discovered 5.9Moz Au Oko West deposit.

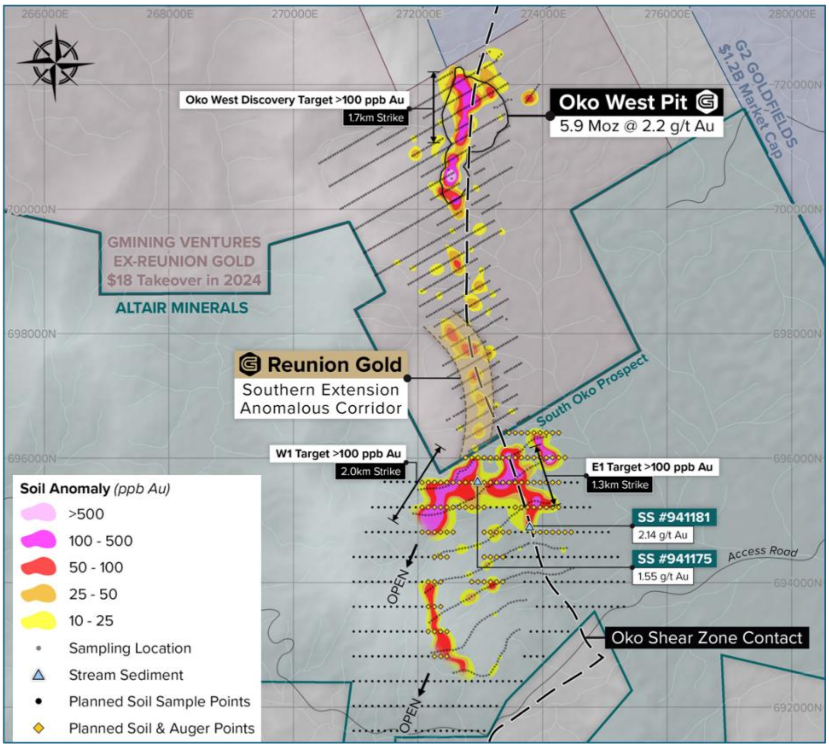

Figure 4: Updated soil and auger Phase I program, specific to northern portion of South Oko. *Residual Magnetic Highs overlay onto existing soil anomalies at South Oko Prospect (Au ppb) as announced on ALR Announcement 26th August 2025, with direct scale and soil anomaly comparison which was used by GMining Ventures (Ex. Reunion Gold). Coordinates in UTM Zone 21.*[1,2,4,5,6,8]

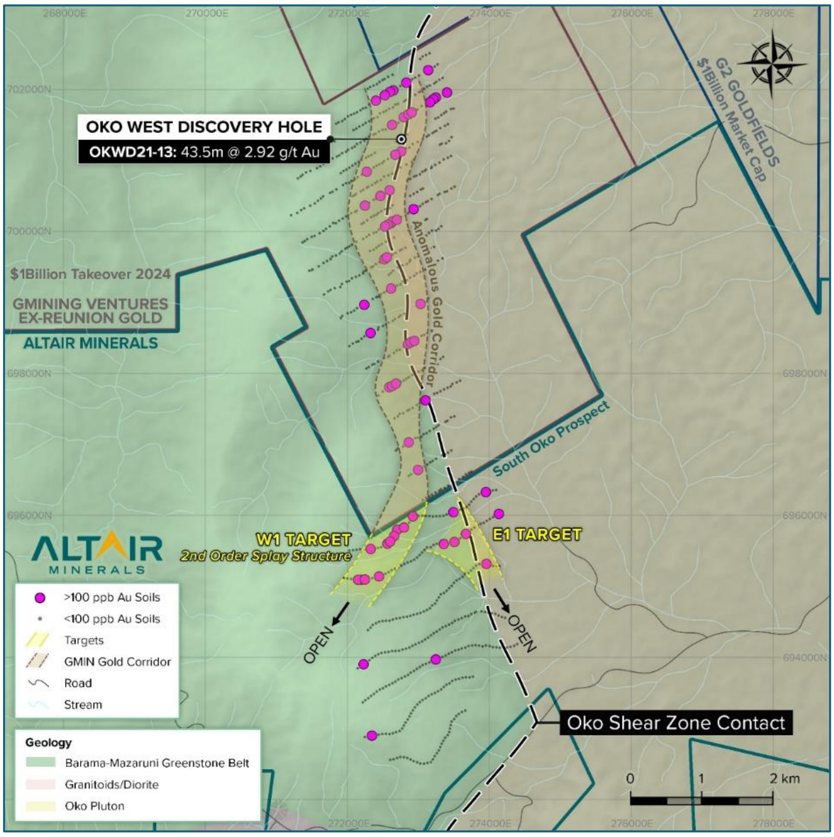

Figure 5: *Geological map with interpreted Oko Shear Contact based on geological, topographical and radar mapping. Overlaid with Reunion's initial soil data on Oko Shear which led to discovery and ALR soil data as per announcement on 26th August 2025. Coordinates in UTM Zone 21.*[8]

Guyana

Guyana has rapidly emerged as a premier gold jurisdiction, drawing increasing attention from major players in the gold exploration space. As the last truly pro-mining and politically stable country within the Guiana Shield, it hosts an extension to West African geology, consisting of the same Birimian Greenstone that has underpinned world-class gold discoveries across West Africa — including in Ghana, Ivory Coast, and Burkina Faso. However, unlike its African counterparts, Guyana remains significantly underexplored.

The 590km^2 contiguous landholding itself within Greater Oko not only represents an irreplicable deal but is also positioned within one of the most prominent and emerging greenstone belts globally, and 1.5km away from a 5.9Moz discovery, which is expected to go into production over the next 18 months. Recent exploration success by groups such as G2 Goldfields ($1.2B Market Capitalisation) and Reunion Gold (GMIN took over for $1Billion in 2024) has already validated the region's untapped potential, establishing multiple Tier-1 discoveries made from grassroot exploration campaigns.[1,2,4]

Current public companies actively drilling across the Guiana Shield include:

- **G2 Goldfields:** $1.2Billion Market Capitalization[4]
- **Reunion Gold:** $1Billion Takeover by GMining Ventures[2]
- **Greenheart Gold:** $162M Market Capitalization[16]
- **Founders Metals:** $500M Market Capitalization[17]
- **OMAI Gold Mines:** $700M Market Capitalization[18]

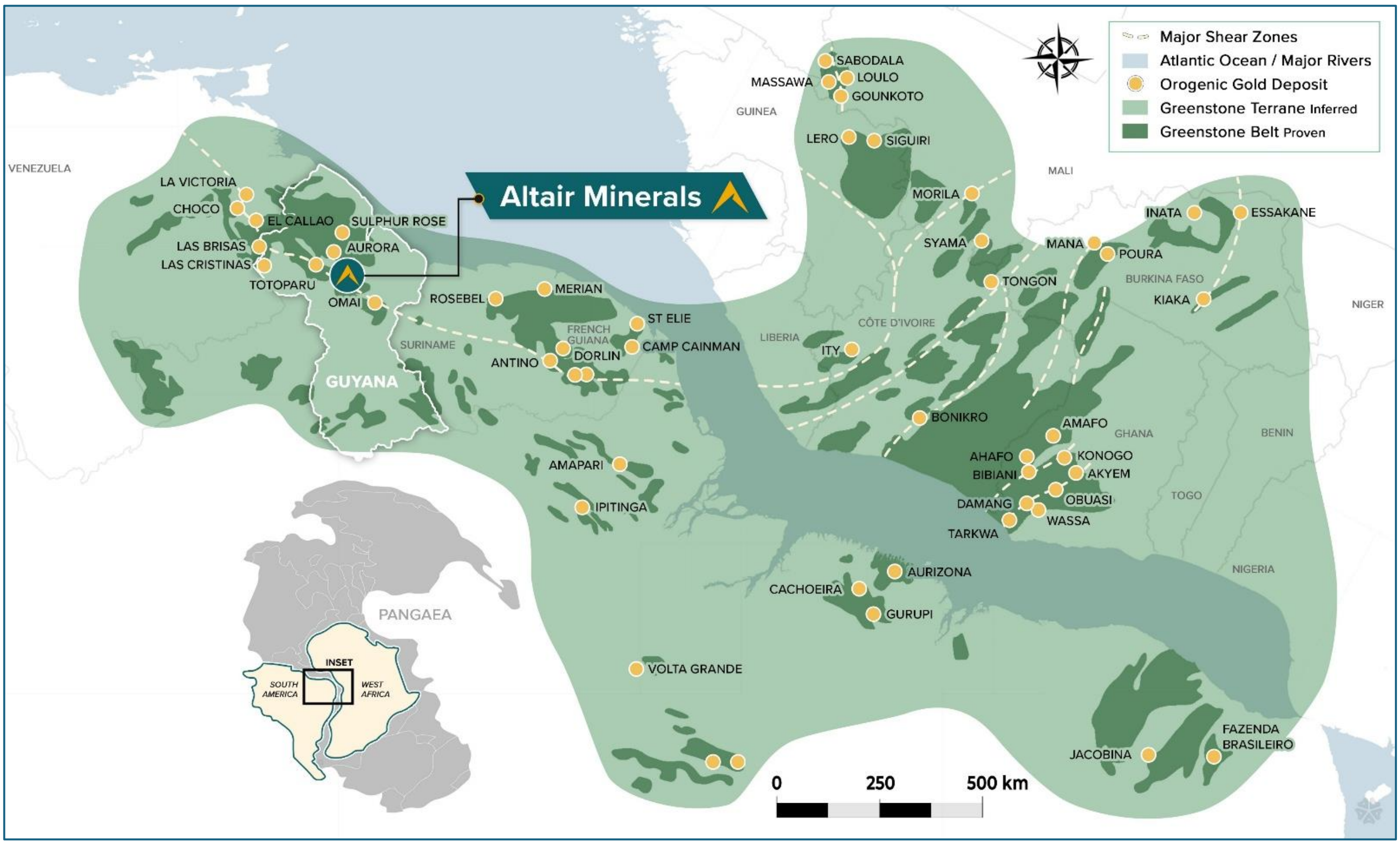

Figure 9: *Map of the West African Birimian Shield and extension to Guiana Shield with location of major deposits and projects.*

For and on behalf of the board:

Faheem Ahmed – CEO

This announcement has been approved for release by the Board of ALR.

About Altair Minerals

Altair Minerals Limited is listed on the Australian Securities Exchange (ASX) with the primary focus of investing in the resource sector through direct tenement acquisition, joint ventures, farm in arrangements and new project generation. The Company has projects located in South Australia, Western Australia and Queensland with a key focus on its Olympic Domain tenements located in South Australia. The shares of the company trade on the Australian Securities Exchange under the ticker symbol ALR.

Streamline Statement

Altair confirms that it is not aware of any new information or data which affects the exploration results and information which has been previously disclosed and cross-referenced and included within this announcement.

Proximity Statement

This announcement contains references to exploration results derived by other parties either nearby or proximate to The Greater Oko Project and includes references to topographical or geological similarities to that of the ALR Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success or similar successes in delineating a JORC compliant Mineral Resource on the Greater Oko Project, if at all.

Forward Looking Statement

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

References

1. *Feasibility Study NI 43-101 Technical Report Oko West Project, Prepared for GMining Ventures, GMining Services Inc., 06th June 2025*
2. *https://www.miningweekly.com/article/g-mining-buys-reunions-guyana-project-2024-04-23*
3. *NI 43-101 Technical Report for the 2025 Updated Mineral Resource Estimate for the Oko Gold Property, Prepared for G2 Goldfields Inc., Mincon International, 24th April 2025*
4. *Based on a fully diluted market cap, with 263,827,164 Shares on Issue and Share Price of $4.09CAD as of date 6th October 2025 and CAD to AUD conversion rate of 1.08.*
5. *ALR Announcement dated 26th August 2025, "South Oko Geochemistry Confirms Oko West Look-Alike Target"*
6. *Reunion Gold Corp. announcement dated 12th August 2021*
7. *ALR Announcement dated 03rd September 2025, "Ex-Reunion Gold Team Joins & New Targets Defined"*
8. *ALR Announcement dated 22nd September 2025, "Largest Geochemical Program on Oko Shear Zone Commences"*
9. *G2 Goldfields (TSX: GTWO) announcement dated 15th July 2025*
10. *G2 Goldfields (TSX: GTWO) announcement dated 13th May 2025*
11. *G2 Goldfields (TSX: GTWO) announcement dated 9th June 2025*
12. *G2 Goldfields (TSX: GTWO) announcement dated 8th September 2025*
13. *ALR Announcement dated 05th August 2025, "Acquisition of Transformational Gold Project"*
14. *G2 Goldfields (TSX: GTWO) announcement dated 20th November 2019*
15. *Reunion Gold: Investment Case, Valpal, 20th February 2024*
16. *Market Capitalization based on 153.9M SOI and closing price of $1.52 on 25th September 2025, with a CAD:AUD rate of 1.08*
17. *Market Capitalization based on 101.3M SOI and closing price of $3.95 on 25th September 2025, with a CAD:AUD rate of 1.08*

18. *Market Capitalization based on 628.4.3M SOI and closing price of $1.22 on 25th September 2025, with a CAD:AUD rate of 1.08*
19. *Toruparu Gold Project, Corporate Presentation, Sandspring Resources Ltd., 2017*