25 August 2025 ASX Code: WC1 *ASX Release*

MYSTIQUE GOLD PROJECT EXPLORATION UPDATE

Highlights

- **Air core drilling program of 5,000m to commence in early September at the Mystique Project**
- PoW approval and Heritage clearances received, drillers contracted
- **Immediate targets** supported by widespread drill intersected gold anomalism in transported cover, saprolite and bedrock, are:
  - to drill test extensions of saprolite gold mineralisation into West Cobar's licence area
  - to define significant gold mineralisation targets in the basement rocks
- Exceptional gold intercepts at the nearby Themis/ Gazelle Prospect (250m outside of, and north of, the Mystique Project boundary) reported by Rumble Resources Limited, includes intersections of:
  - 18AFAC30771[1] - 25m @ 2.42g/t Au from 42m, including 5m @ 10.85g/t Au from 49m
  - 20AFAC11321[2] - 16m @ 6.69g/t Au from 42m, including 4m @ 22.2g/t Au from 50m
- Aeromagnetics indicate strong north-south trend that will be tested by West Cobar (Themis South Prospect)
- This trend continues 5km south-west to the Torquata Prospect, where widespread gold values have been obtained at surface and in saprolite

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West Cobar Metals Limited (ASX:WC1) ("West Cobar", "WC1" or "Company") is pleased to provide an update on the Company's Mystique gold exploration project.

Approvals have now been received for the Programme of Works (PoW) from the Department of Mines, Petroleum and Exploration and a Heritage survey with representatives of the Ngajdu Native Title Aboriginal Corporation cleared the area to be drilled. Gyro Drilling have been contracted to undertake the air core drilling programme of 5,000m that is planned to commence in early September 2025.

West Cobar has a 100% interest in exploration licence E28/2513 in the Fraser Range Province of Western Australia, which is considered highly prospective for gold. Known as the Mystique Project, the exploration licence covers 35km^2 within the Albany-Fraser Province and is located approximately 225km ESE of Kalgoorlie (Figure 1).

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[1] *RTR announcement to ASX, 1 July 2019, 'JV Partner Intersects Significant High-Grade Gold Mineralisation in Fraser Range'*

[2] *RTR announcement to ASX, 6 October 2020, '16m @ 6.69 g/t Gold Intersected at Fraser Range'*

West Cobar Metals' Managing Director, Matt Szwedzicki, commented: *"We have now arranged drillers for the planned air core campaign at Mystique, after having secured PoW approval and Heritage clearance. We have two high priority target areas which have exceptional and immediate potential for both shallow saprolite hosted and large-scale basement hosted gold deposits.*

With strong encouragement from thick, high grade gold zones encountered just outside of (to the north of) our tenement, as well as the presence of a very large calcrete gold anomaly within our tenement, we are excited to commence the drilling campaign."

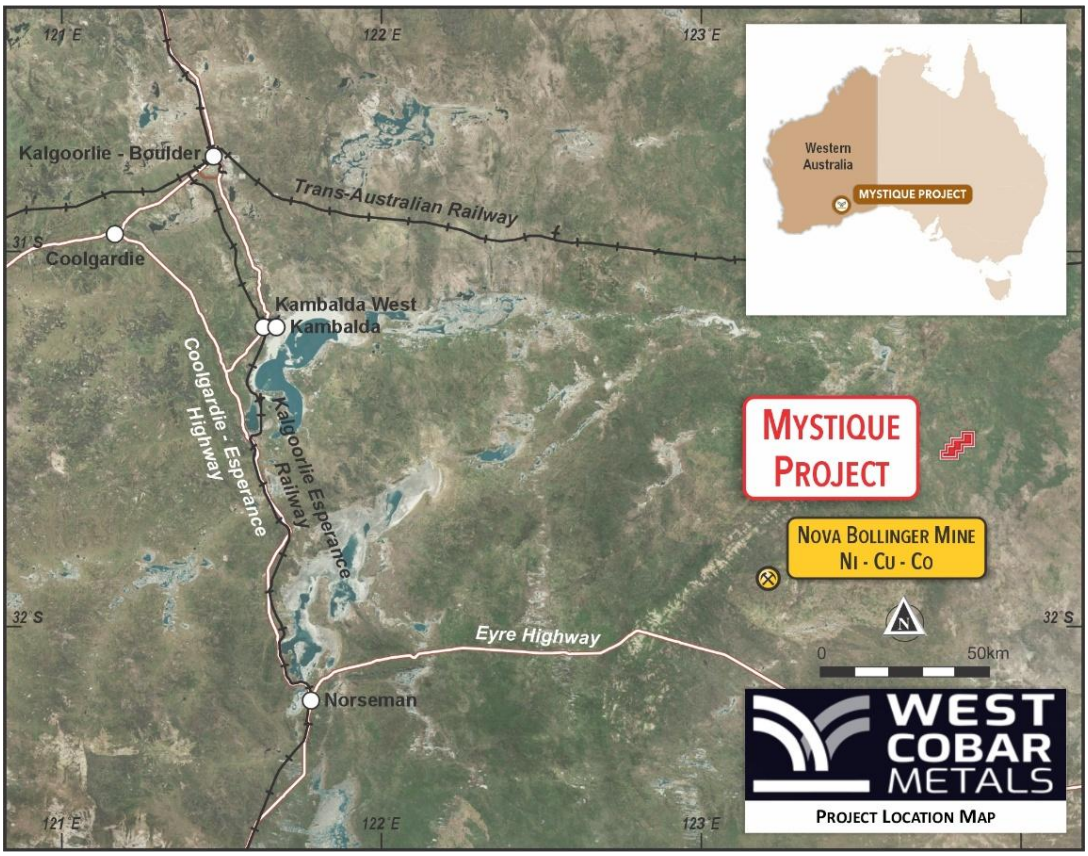

Figure 1: Location of West Cobar's Mystique Project

Exploration to Date

The Mystique Project remains relatively unexplored as most of the area is covered by 30m or more of transported Eocene sediments and there is little surface expression of geology or mineralisation.

Previous exploration has resulted in a data set which includes geophysics and a drill database, that has enabled West Cobar to concentrate on well-defined gold prospects. The historical exploration covering EL28/2513 has been reported previously in the West Cobar release to the ASX of 5 March 2025. [3]

The tenor and extent of gold intersections obtained just north (250m) of the tenement boundary are exceptional and indicate the vicinity of a significant basement source.

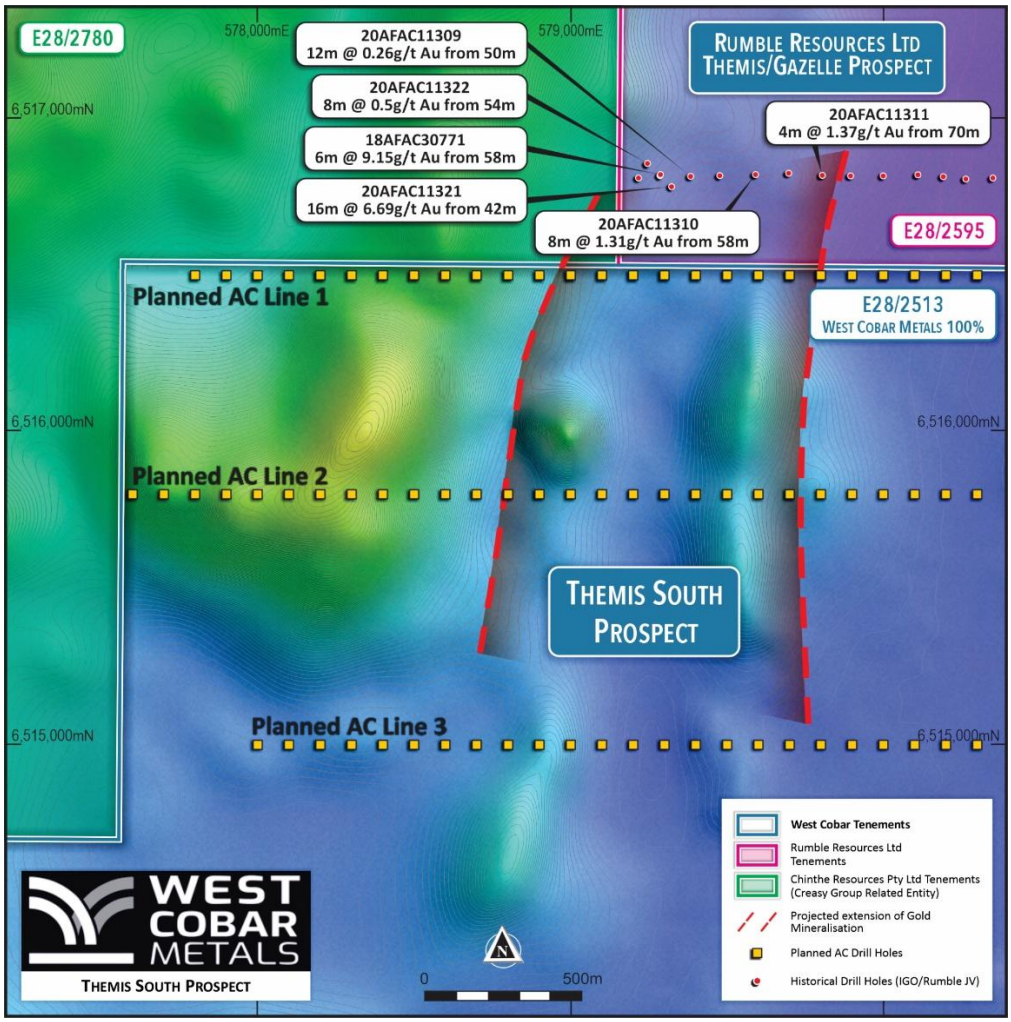

Figure 2: Themis South Prospect – interpreted extension of gold mineralisation previously intersected in air core drilling by IGO Limited, just to north of tenement boundary along structural corridor interpreted from aeromagnetics (intersections outside of E28/2513, see references 1 and 2)

[3] West Cobar Metals ASX release, 5 March 2025, 'Strategic WA Gold Exploration Acquisition'.

Themis South Prospect

At the Themis South Prospect air core drilling just outside of the tenement boundary (250m north of E28/2513) intersected gold hosted by saprolite / paleochannel. The gold grain characterisation recognised secondary remobilised and particulate gold indicating the vicinity of bedrock gold mineralisation.[2] Interpretation of the aeromagnetics indicates a structural 'corridor' with a possible strike length of up to 4km, most of which may occur within E28/2513 (Figure 2).

Best intersections drilled by the IGO Limited / Rumble Resources Limited joint venture from the Themis Prospect were:

- 18AFAC30771[1] - **25m @ 2.42g/t Au** from 42m, including **5m @ 10.85g/t Au** from 49m
- 20AFAC11321[2] - **16m @ 6.69g/t Au** from 42m, including **4m @ 22.2g/t Au** from 50m

Anomalous gold intersections in saprolite were obtained over a width of 600m (Figure 2). The projected extension of this zone to the south into West Cobar's E28/2513 is completely untested.

Targets will be defined for deeper RC drilling to test bedrock targets when the aircore drill program has been completed.

Torquata Prospect [3]

The size and tenor of the 3.5km x 2.0km soil and calcrete gold anomaly (>10ppb Au) at Torquata is exceptional and highly significant.

Part of the area is covered with AC drilling by previous explorers Homestake Gold of Australia Ltd, Sipa Resources NL and Blackfire Minerals Ltd. Thin patchy zones of gold mineralised saprolite were intersected in reconnaissance air core drilling. Best results include:

TAC048 - 3m of 0.97g/t Au from 33m
TAC104 - 7m of 0.38g/t Au from 35m

Bedrock results are also patchy with a best intersection of TQA025 – 8m of 110ppb Au from 48m. However, results from the saprolite layer suggest more coherent zones to the east of the Torquata soil and calcrete gold anomaly. Significant gold in this position would be consistent with the aeromagnetic trend that links the area to the Themis South and Themis/Gazelle Prospects.

This eastern zone will be tested by the planned AC program.

The Torquata prospect shows some similarities with the Tropicana gold deposit (approx 8Moz Au)[4] also in the Albany-Fraser Province, with widespread gold values in soil and sporadic gold values in saprolite from air core drilling, and with gneissic and amphibolite host rocks. It was only through subsequent RC and diamond drilling that the Tropicana discovery was confirmed with significant intersections.[5]

[4] Doyle et al, 2014, 'Tropicana Deposit, WA: an integrated approach to understanding granulite-hosted gold and the Tropicana Gneiss.

[5] Doyle et al, 2007,'Discovery and characteristics of the Tropicana Gold District', Proceedings Kalgoorlie 07 Conference, Geoscience Australia Record 2007/14.

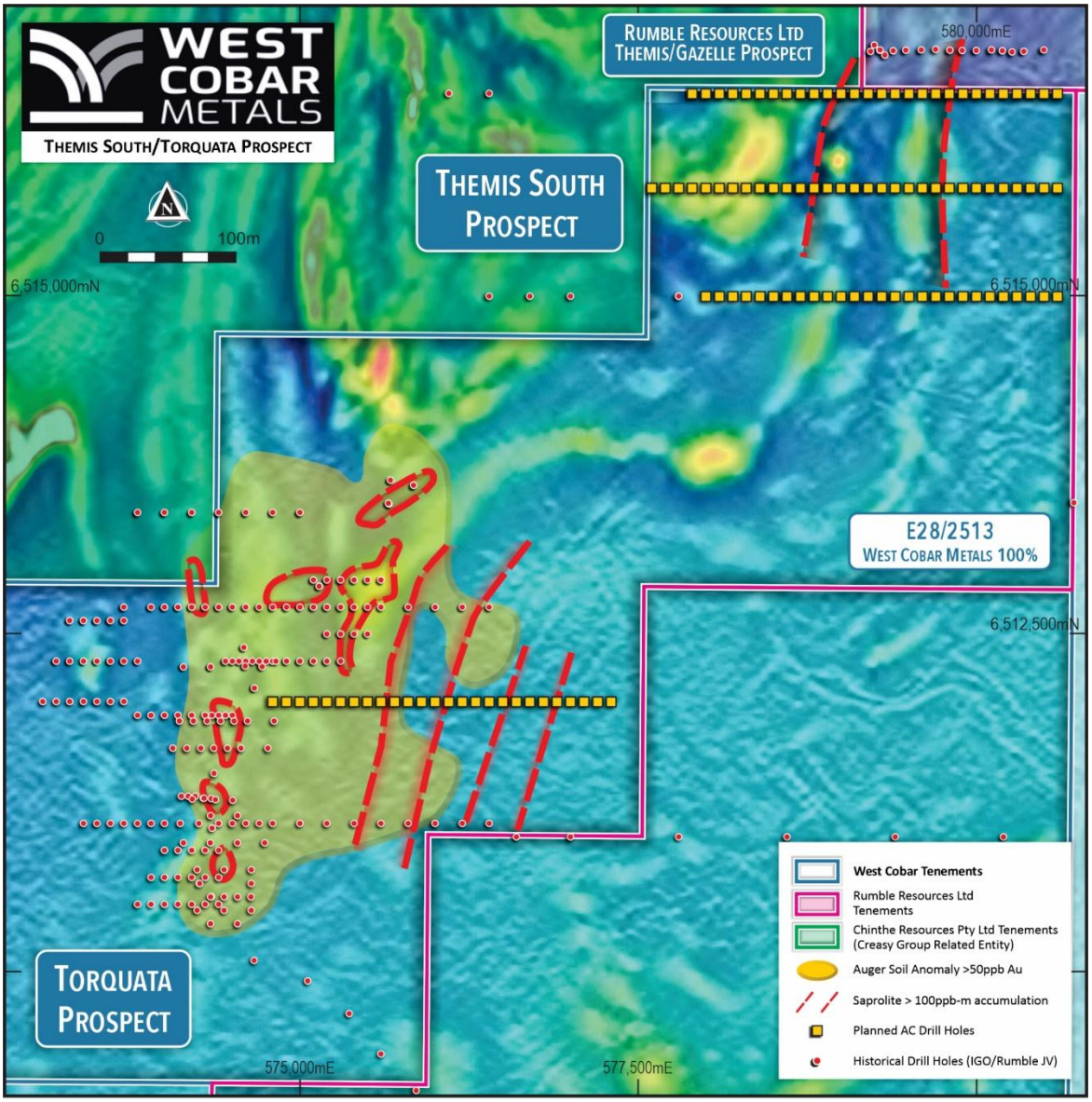

Figure 3: Torquata Prospect – gold mineralisation in saprolite, stronger to east of prospect area broadly following aeromagnetic trend from Themis South.

Next Steps

The Company is proceeding to aircore drilling at the Mystique project with the objective of

- Determining the extent of gold mineralisation encountered in the saprolite / paleochannel
- Defining and subsequently drilling bedrock targets with RC drilling

Table 1 Summary of drill intersections outside of E28/2513, drilled by IGO Ltd and previously reported by Rumble Resources Ltd [1,2]

HOLE ID	Prospect	E (MGA 51)	N (MGA 51)	Elevation (m)	EOH (m)	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au g/t
18AFAC30771	Themis	579285	6516818	189	72	-90	0	42	67	25	2.42
including								49	54	5	10.85
18AFAC30771A	Themis	579287	6516821	189	79	-90	0	47	64	17	0.69
20AFAC11321	Themis	579323	6516782	191	77	-90	0	42	58	16	6.69
including								50	54	4	22.2
20AFAC11309	Themis	579384	6516815	189	80	-90	0	50	62	12	0.26
20AFAC11310	Themis	579804	6516819	189	76	-90	0	58	66	8	1.31
20AFAC11311	Themis	579384	6516815	189	78	-90	0	70	74	4	1.37
20AFAC11322	Themis	579323	6516782	189.02	66	-90	0	54	62	8	0.50

-ENDS-

This ASX announcement has been approved by the Board of West Cobar Metals Limited.

About West Cobar Metals Limited

West Cobar Metals Limited is an ASX listed exploration and development company focused on exploring the Mystique gold project, progressing the Bulla Park copper antimony project in NSW and the Salazar Critical Mineral Project in WA (REEs, titanium, scandium, HPA alumina).

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Competent Person Compliance Statements

The information contained in this announcement that relates to Exploration Results at the Mystique Project fairly reflects information compiled by Mr David Pascoe, who is a Competent Person and is Head of Technical and Exploration of West Cobar Metals Limited and a Member of the Australian Institute of Geoscientists. Mr Pascoe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking 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 Pascoe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information contained in this announcement that relates to historical Exploration Results within EL28/2513 (Figure 2) has been extracted from the West Cobar ASX release entitled 'Strategic WA Gold Exploration Acquisition', created on 5 March 2025 and available to view on https://api.investi.com.au/api/announcements/wc1/36cb28da-a7f.pdf. West Cobar confirms it is not aware of any new information or data that materially affects the information included in the original market announcement. West Cobar confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information contained in this announcement that relates to Exploration Results reported in market announcements to the ASX by Rumble Resources Ltd of 1 July 2019[1] and 6 October 2020[2] at the Themis Prospect fairly reflect information reported by Rumble Resources Ltd, compiled by Mr Brett Keillor, who is a Competent Person, and at the time of the announcements was a Rumble Resources Ltd employee and Member of the Australasian Institute of Mining and Metallurgy. West Cobar is not aware of any new information or data that materially affects the information included in the original market announcements by Rumble Resources Ltd of 1 July 2019[1] and 6 October 2020[2]. West Cobar confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

[1] RTR announcement to ASX, 1 July 2019, 'JV Partner Intersects Significant High-Grade Gold Mineralisation in Fraser Range' (holes drilled by IGO but announced by Rumble Resources Ltd owing to 30% interest in extant JV), available to view on https://app.sharelinktechnologies.com/announcement/asx/81b17c759c4f6709070b74207a141a6a

[2] RTR announcement to ASX, 6 October 2020, '16m @ 6.69 g/t Gold Intersected at Fraser Range' (holes drilled by IGO but announced by Rumble Resources Ltd owing to 30% interest in extant JV), available to view on https://app.sharelinktechnologies.com/announcement/asx/16c5f963d1fcd3656cb455cbd8c53bc4

JORC Code, 2012 Edition – Table 1

Mystique Project

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.*	• AC sample results for the Mystique Project quoted from public domain statutory annual reports listed in reference 3 • Additional intersections drilled by IGO, quoted from Rumble Resources' announcements to ASX [1,2] • Data only used to guide further exploration and is considered adequate for the early exploration stage. • IGO AC sampling methods followed conventional practices, as described below.
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).*	• Air core using blade and hammer industry standard drilling techniques. All holes were vertical. • IGO AC drilling by Wallis Drilling Pty Ltd
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	• AC recoveries not logged but data considered suitable for first pass exploration purposes. • Wetness and possible smearing contamination recorded

Criteria	JORC Code explanation	Commentary
	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.*	● Down hole depths checked against rod counts
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. Core (or costean, channel, etc) photography.* ● *The total length and percentage of the relevant intersections logged.*	<u>IGO AC drilling</u> ● Qualitative logging of chips and core included lithology, mineralogy, mineralisation, structural, weathering and colour ● The total lengths of all drill holes have been logged. ● The logging is considered adequate to support downstream exploration studies and follow-up drilling with AC, RC or diamond core
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, rotary 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.*	● IGO carried out the following sampling techniques and sample preparation: ● 4-m composite samples were collected from the 1-m sample piles using a spear and ~ 3kg collected in pre-numbered calico bags. ● Following the results received there was selected resampling at 1m intervals ● End of hole core plugs ranging from 5-15cm are drilled where possible for bottom of hole analysis work. ● The nature of the drilling method and sampling method aimed at finding anomalous concentrations rather than absolute values for MRE work. ● The laboratory sample is treated by oven drying (4-6 hours at 95°C), coarse crushing in a jaw-crusher to 100% passing 10 mm, then pulverisation of the entire crushed sample in LM5 grinding robotic mills to a particle size distribution of 85% passing *75* um and collection of a 200g sub-sample. ● Both Australian Laboratory Services (ALS) and Bureau Veritas-Perth completed sample preparation checks for particle size distribution compliance as part of routine internal quality procedures to ensure the target particle size distribution of 85% passing *75* microns is achieved in the pulverisation stage. ● Quality control procedures involved collection of field duplicates at a frequency of 1:20 samples The results of duplicate sampling were consistent with satisfactory

Criteria	JORC Code explanation	Commentary
		sampling precision.
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 laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• IGO carried out the following assay procedures: • Following sample preparation and milling, all core samples were analysed for a 63-element suite: • Inductively coupled plasma mass spectroscopy (ICP-MS) for Ag, As, Au, B, Be, Bi, Cd, Ce, Co, Cr, Cs, Ga, Hg, La, Mo, Nb, Pb, Pd, Pt, Rb, Sb, Sc, Se. Sr, Te, Th, U, W, Y and Zn. • Fire assay digestion and mass spectroscopy (FA-MS) for Au, Pd and Pt. • Laser ablation and ICP-MS (LA-ICP-MS) for Ag, As, Be, Bi, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Ga, Gd, Ge, Hf, Ho, In, La, Lu, Mn, Mo, Nb. Nd, Pb. Pr. Rb. Sb, Sc, Se, Sm, Ta, Tb, Te, Th, TI, Tm, U, Y, Yb and Zr • Fusion digestion and X-ray fluorescence (XRF) analysis of powder fused with lithium borate flux including *5%* NaNO3 - Al, Ba, Ca, Fe, K, Mg. Na, Ni, P, S, Si, Sn, Sr, Ti, V, W and Zn • The digestion methods can be considered near total for all elements • Loss on ignition (LOI) was determined by robotic thermo-gravimetric analysis at 1000°C. • No geophysical tools were used to determine element concentrations. • CRMs were routinely inserted in the routine sample stream at a frequency of 1:20 samples. • Blank quality control samples were not used. • Laboratory quality control processes include the use of internal lab standards using certified reference materials (CRMs) and duplicates. • CRMs used to monitor accuracy have expected values ranging from low to high grade, and the CRMs were inserted randomly into the routine sample stream to the laboratory. • The results of the CRMs confirm that the laboratory sample assay values have good accuracy
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*	• Twinned hole 18AFAC30771A (twinned with 18AFAC30771) lower gold grades but considered acceptable as considered for exploration purposes only, with wide spaced AC drill collars. • The logging was validated by an on-site IGO geologist and compiled onto the IGO

Criteria	JORC Code explanation	Commentary
	and electronic) protocols. ● *Discuss any adjustment to assay data.*	acQuire SQL drill hole database by IGO's Geological Database Administrator. ● Assay data are imported directly from digital assay files from the contract analytical company and are merged in the IGO acQuire SQL drill hole database by IGO's Geological Database Administrator. ● Data was backed up regularly in off-site secure servers. ● No geophysical or portable XRF results are reported. ● No adjustments have been made to the assay data.
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.*	● The IGO hole collar locations of surface holes were recorded using a handheld GPS. Expected accuracy is ±6m for easting and northing. ● Down hole surveys were not completed as most holes are short and vertical and sampling information was not used for MRE work. ● The grid system is GDA94 Zone 51.
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.*	● AC holes drilled by IGO at nominal 1500m line spacing on east-west line fences at a 100m to 200m hole spacing. ● Distribution of drilling over licence E28/2513 not adequate to support resource estimation and seen as opportunity for further exploration. ● Samples were collected as 1m samples and sample compositing to 4-m has been applied as discussed above.
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 drilling from surface is designed to test the regolith and basement below cover - the orientation in relation to geological structure is not known due to the early project stage. ● True widths of the intervals are uncertain as the orientation of mineralisation is uncertain at this early stage of exploration. ● The possibility of bias in relation to orientation of geological structure is unknown.
Sample security	● *The measures taken to ensure sample security.*	● The chain of sample custody was managed by IGO staff ● Samples were stored at IGO's Nova Operation site. ● Samples were placed in pre-numbered calico bags and further secured in green plastic sample bags with cable ties. These

Criteria	JORC Code explanation	Commentary
		were placed in a bulk bag for delivery to the assay lab contractor by freight contractor McMahon Burnette. ● A sample reconciliation advice was sent by the laboratory to IGO's Geological Database Administrator on receipt of the samples
Audits or reviews	● *The results of any audits or reviews of sampling techniques and data.*	● No specific external audits or reviews have been undertaken.

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 Mystique Project consists of granted exploration licence E28/2513 with an area of 35km^2. ● West Cobar has concluded an agreement with IGO and has now obtained IGO's 100% held tenement E28/2513. ● The tenement lies within the Ngadju Native Title Claim for which IGO has entered into a current Heritage Protection Agreement. ● WC1 has signed a Deed of Covenant with the Ngadju Native Title Aboriginal Corporation ● A NSR is currently in place with respect to E28/2513 at a rate of 1.5% for gold and 1% for all other minerals. ● No known impediments exist outside of the usual course of exploration licences.
Exploration done by other parties	● *Acknowledgment and appraisal of exploration by other parties.*	● There has been historical regional exploration for gold, mineral sands and base metals by Geographe Resources Ltd, Homestake Gold of Australia Ltd, Sipa Resources NL Blackfire Minerals Ltd and IGO Ltd. ● Previous work on the tenements consisted of DTM surveys/ Aeromagnetic / Radiometric /, soil sampling, geological mapping, ground EM and airborne surveys, air core and limited reverse circulation and diamond drilling.
Geology	● *Deposit type, geological setting and style of mineralisation.*	● The project area is considered highly prospective for saprolite hosted and shear hosted bedrock orogenic gold deposits.
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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level –*	● Significant drill hole location details and intercept results for the Mystique Project have been previously reported using a 0.1 g/t Au cut-off over a minimum width of 1m (Table 1 in the WC1 announcement of 5 March 2025). ● Details of the drill holes containing additional intersections reported are

Criteria	JORC Code explanation	Commentary
	elevation above sea level in metres) of the drill hole collar ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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.*	presented in table 1 of this announcement.
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.*	● No capping or top-cutting of high grades were undertaken. ● The intercepts are calculated on a length-weighted basis. ● Downhole AC intercepts are reported on the basis of cut-off grade of 0.1g/t Au and 0.5g/t Au over a minimum width of 1m (Table 1 of this announcement). ● Metal equivalent grades are not reported.
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').*	● Only downhole intersection widths are provided due to the nature of the drilling and early stage of the project. True width is not known.
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.*	● Appropriate maps are included in the body text in this announcement (Figure 2 plan map). A section showing drill hole 18AFAC30771 is shown in Reference 1 (Image 4) - *RTR announcement to ASX, 1 July 2019, JV Partner Intersects Significant High-Grade Gold Mineralisation in Fraser Range'*
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.*	● Significant drill hole location details and intercept results have been reported using a 0.1 g/t Au cut-off (Table 1 in this announcement) for drill holes 18AFAC30771, 18AFAC30771A,20AFAC11309, 20AFAC11310, 20AFAC11311 and 20AFAC11322, and a 0.5 g/t Au cut-off for drill hole 20AFAC11321, corresponding to previous announcements by RTR [1,2] and

Criteria	JORC Code explanation	Commentary
		appropriate to illustrate exploration potential ● The remainder of the results are considered low grade and of no significance at this stage. ● Drill hole collars are indicated in Figure 2 in the main body of 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, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	● All substantive historical exploration data has been discussed in this announcement and in West Cobar's 5 March 2025 announcement.
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.*	● AC drilling is planned as described in this announcement. ● RC drilling is planned to test bedrock targets generated from the current AC program and available geophysics. ● Mineral Resource estimation will be undertaken as soon as justified.