DEM Approval for Drilling Program at Challenger West Project, South Australia

ASX Release – 5th November 2025

- **E-PEPR application approved by Department for Energy and Mining, South Australia**
- **Drilling contractor appointed**
- **Drilling scheduled for end November 2025**

Taiton Resources Limited (**T88** or **Company**) is pleased to advise that the Company has received the approval from the Department for Energy and Mining (**DEM**), South Australia for the maiden drilling program at its Challenger West project, South Australia (**Figure 1**).

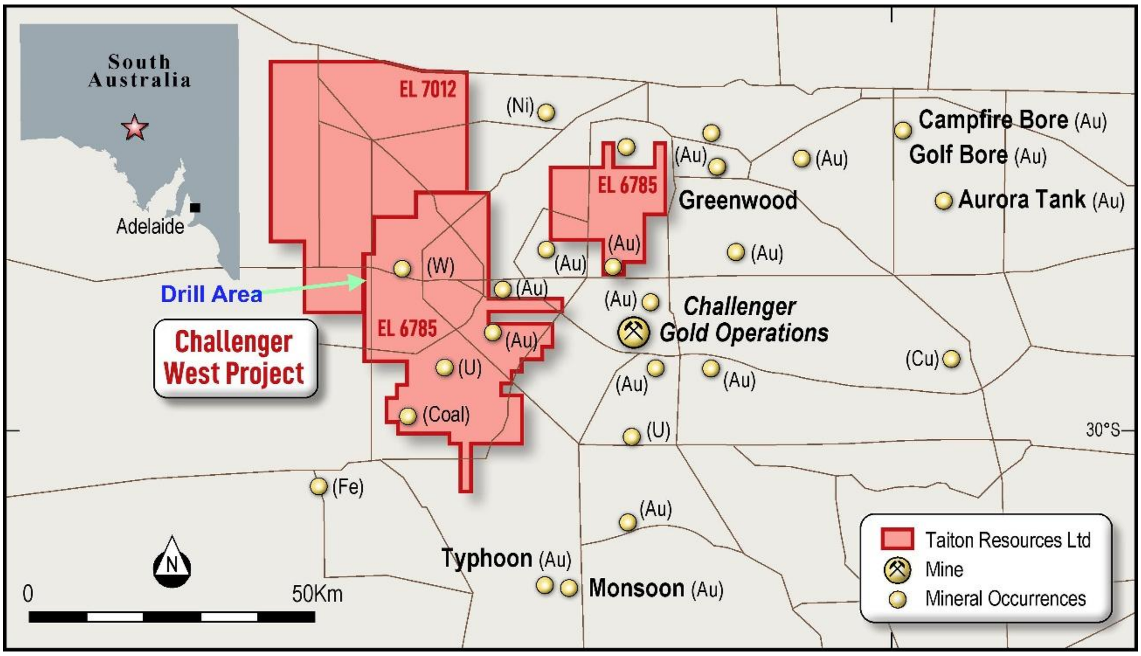

Figure 1: Location of the Highway and Challenger West project in South Australia.

The drilling program will consist of a nominal forty (40) RC holes for 3,500 metres. The programme will focus on testing gold and pathfinder element anomalism coincident with interpreted north-northeast trending structures from over , (**Figure 2**).

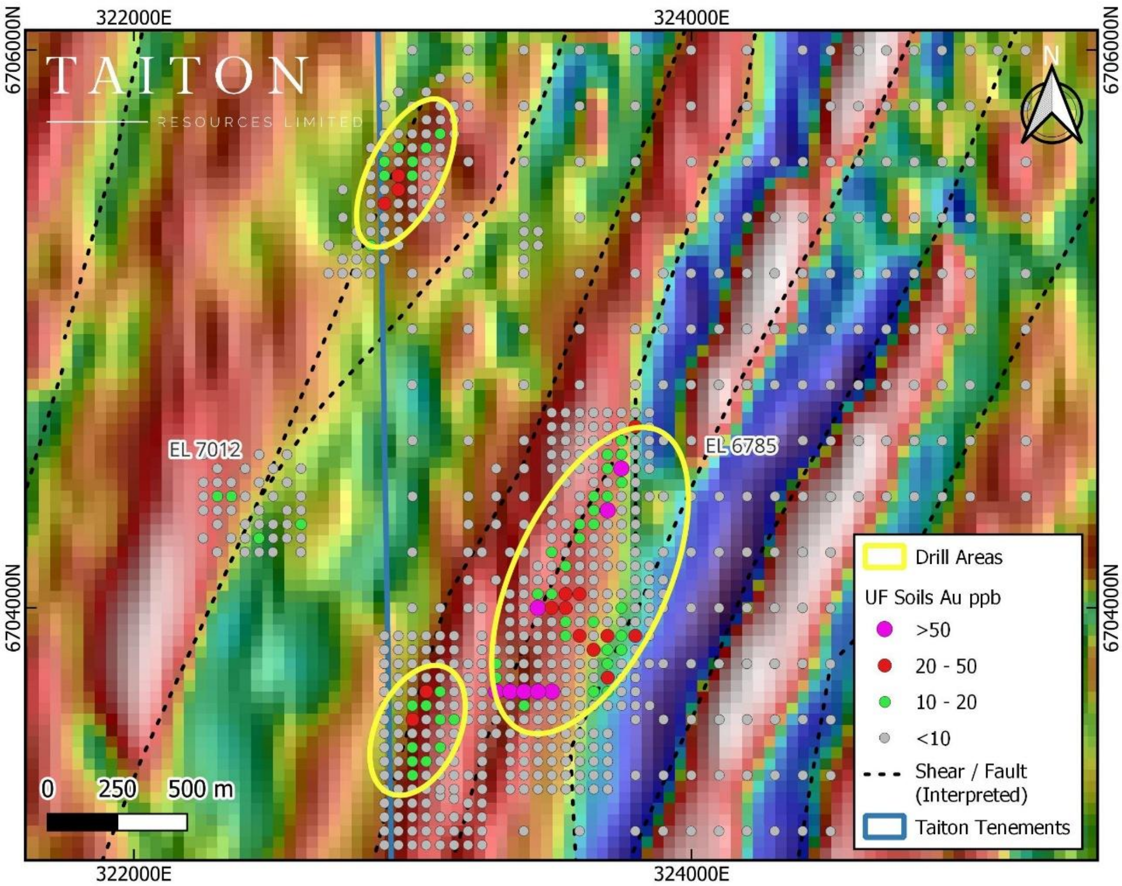

Figure 2. Challenger West Area 1 UF soil results underlain by RTP 1VD magnetic image.

The target drill program area is approximately 40 km to the west of the 1.2M oz Challenger Gold Mine in a geological setting analogous to the Challenger deposit.

Drilling contractor has been appointed for minimum of 3,500 metres of RC drilling program. Drilling is expected to commence at the end of November 2025, marking the start of the Challenger West drilling campaign and the first drilling in this area by any explorer.

About Challenger West Project

Challenger West project commences 10km west of the 1.2 Moz Challenger deposit where the mine infrastructure (process plant and camp) has been on care and maintenance since 2018 and is now under review by Barton Gold Holdings Limited (ASX:BGD) for reinstatement[2]. Challenger West covers the Christie Gneiss which includes a range of lithologies including meta-carbonate, magnetite-rich iron formation and clastic metasedimentary rocks.

The style of gold mineralisation being targeted is based on the Challenger deposit where mineralisation occurs in deformed quartz veins within narrow plunging lodes hosted by metapelites of the Christie Gneiss. Challenger has been recognised as an early orogenic gold deposit that has been subject to later deformation and metamorphism that resulted in the remobilisation of gold before concentrating into a series of dilatational structures trending north-northeast. Subsequent lower temperature overprinting is interpreted to have occurred.

Executive Director David Low commented:

"Receiving DEM approval to commence drilling is a major milestone for our Challenger West project. The approved target drill area, now known as the "Kingfish Prospect" represents a compelling drill target due to its similarity series of north-northeast trending structures coupled with the geochemical anomalies noted.

In addition, due to the lack of exploration activities in the area, we are eager to see what this maiden drill program delivers and look forward to updating shareholders as we continue to systematically test quality targets across our portfolio."

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

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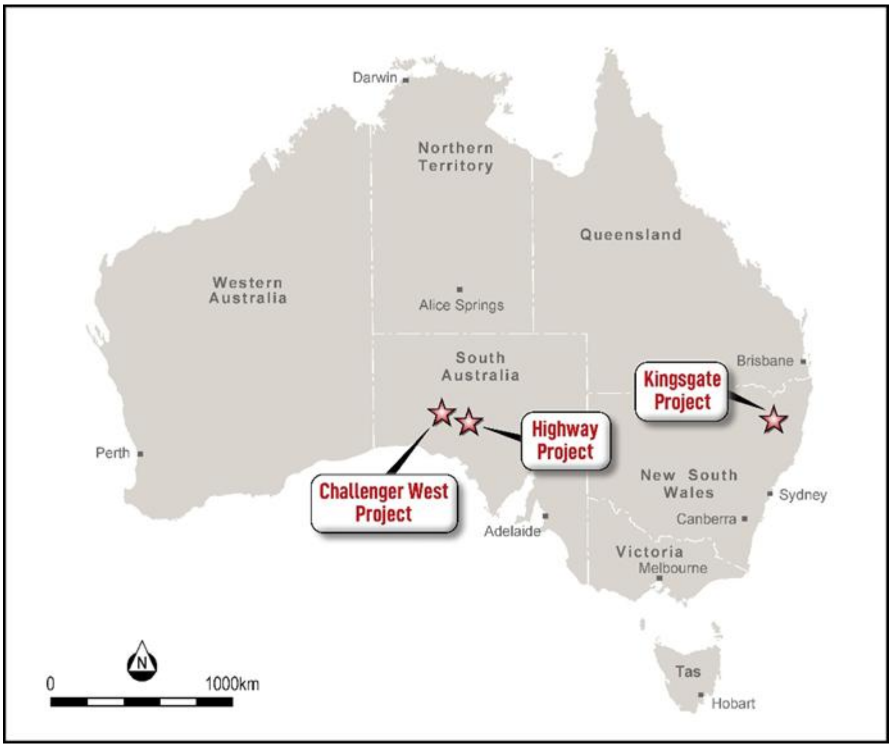
About Taiton Resources Limited

Taiton Resources Limited (ASX: T88) is an early-stage mineral exploration and development company with a portfolio of projects across South Australia and New South Wales comprising the following:

a) **Highway Project** – total tenement land holding of 2,930 sq km, located in South Australia;
b) **Challenger West Project** – total tenement land holding of 1,858 sq km located in South Australia ; and
c) **Kingsgate High Purity Quartz Project** – total tenement land holding of 604.1 sq km, located in New South Wales.



Taiton Resources Limited (ASX: T88) project locations.