ASX ANNOUNCEMENT

17 February 2026

VIKING DATA INTEGRATION REVEALS 1.6KM STRIKE AND MAJOR SCALE POTENTIAL AT LINKA TUNGSTEN PROJECT

- **High-grade surface sample confirmed 800m southwest of Linka mine, with historical grab sample returning 0.6% WO_3.**
- **Exploration footprint expanded significantly as target geology re-emerges from beneath the Bates Mountain Tuff volcanic cover.**
- **Mineralised corridor target strike length doubled to ~1.6km based on newly integrated historical surface sampling and geological mapping.**
- **Multiple high-grade surface grab and channel samples revealed at the Linka (Main) Pit with an exceptional 1.0% WO_3 over 8.5m and individual grab samples up to 1.5% WO_3.**
- **Substantial regional scale opportunity identified with the 1.6km mineralised corridor representing only ~29% of the ~5.5km interpreted contacts of the regional intrusive.**
- **Systematic data integration continues following the acquisition of 68 historical drillholes and assay records, with additional results pending final validation.**

Viking Mines Ltd (ASX: VKA) ("**Viking**" or "**the Company**") is pleased to announce that the ongoing integration of a strategic historical dataset, acquired in January 2026[i] for the **Linka Project** in Nevada, USA, has identified a significant expansion of the mineralised target corridor. Technical evaluation of historical surface mapping and sampling has yielded results which **double the known strike length to 1.6km of tungsten-bearing occurrences at surface,** with ~800m of this corridor untested below the younger Bates Mountain Tuff. These newly identified results also support a broader larger conceptual exploration target around the full ~5.5km circumference of the interpreted buried intrusion with potential for tungsten bearing skarn/tactite mineralisation occurring at its contacts.

Viking Mines MD & CEO Julian Woodcock said:

"Confirming a high-grade surface result nearly a kilometre from the main mine suggests the system has the potential to be of a much greater magnitude than previously understood. This doubles the immediate strike potential of the mineralised corridor to 1.6km, which may represent only ~29% of the ~5.5km interpreted contacts of the regional intrusive.

"Our team is working diligently to capture the full value of this extensive data, and we will share more insights as they are finalised to refine our targeting as we prepare to move towards drilling."

ONGOING DATA INTEGRATION UNLOCKING SUBSURFACE SCALE

The Company is currently managing an extensive digitisation project following the strategic purchase of a comprehensive technical dataset.[i] This acquisition provides a major technical advantage, as replicating this volume of field work, including geological mapping, trenching, and nearly 3,000m of drilling, is estimated to have required up to 12 months of active field seasons and >$1M expenditure to complete from scratch. Systematic integration is required due to the significant volume of information, including high-quality scans of cross-sections and maps.

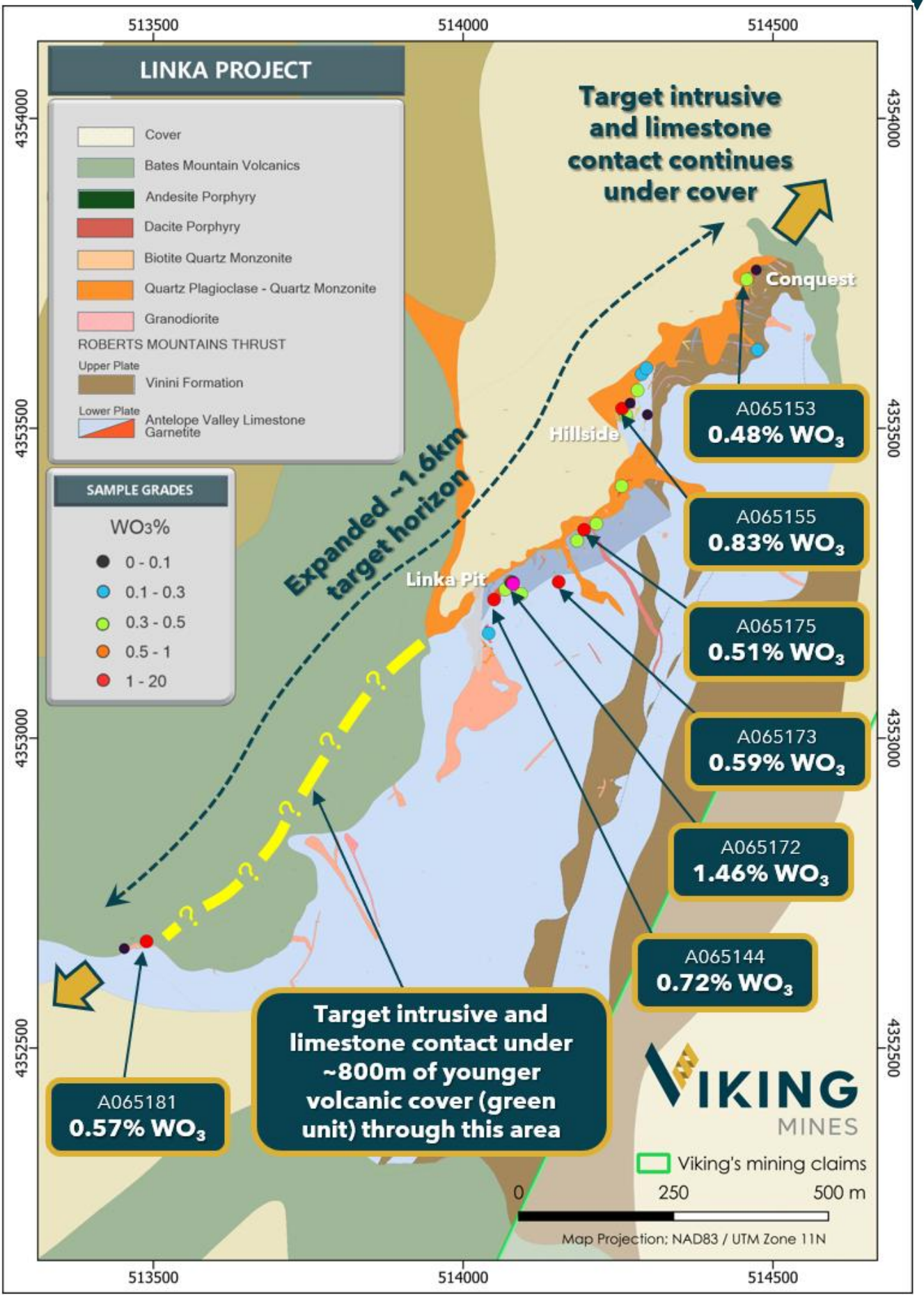

Figure 1; Map showing the digitised geological information and location of surface samples collected as part of a 1975 sampling campaign. Sample A065181 in the SW confirms the presence of tungsten mineralisation 800m SW of the underground workings at Linka (Main).

This phased approach ensures all data is accurately georeferenced using current high-resolution airborne survey data, with further tranches of information to be released as the review progresses. Processing this information into a modern 3D digital environment is significantly improving the Company's ability to target mineralisation precisely. Identifying the exact location of historical high-grade zones and geological controls allows Viking to design more effective exploration programmes, directly increasing the potential for discovery success in future drilling.

STRATEGIC MAPPING REVEALS 1.6KM STRIKE POTENTIAL

Evaluation of historical surface mapping has already fundamentally changed the interpreted scale of the Linka Project. Historical records from approximately 800m southwest of the Linka (Main) Pit identified a shallow, unnamed shaft and surface pits containing tactite (skarn) mineralisation. A historical sample from this distal location returned **0.6% WO_3**, confirming that the tungsten-bearing system persists far beyond the limits of historical mining (Figure 1).

This discovery is of major technical significance as it occurs where the target geology re-appears at the surface after being obscured for nearly a kilometre by the younger Bates Mountain Tuff. The presence of mineralisation at this location effectively doubles the total strike potential from the outcropping corridor to approximately **1.6 km**. Furthermore, the current exploration model suggests that the outcropping position could represent approximately **29%** of a potential **5.5km** prospective contact horizon surrounding an interpreted central intrusion.

LINKA PIT HIGH GRADE SAMPLES

Historical sampling in the Linka (Main) Pit returned individual samples up to **1.5%** WO_3 and an 8.5m channel sample at **1.0% WO_3** (Figure 3). The tenor of the sample results reflects the grades seen in Vikings due diligence metallurgical sample collected from the Linka (Main) Pit which returned **1.3% WO_3**.[ii] Surface mineralisation is also present to the east and southwest, indicating the potential for shallow mineralisation requiring definition as a future shallow open pit target.

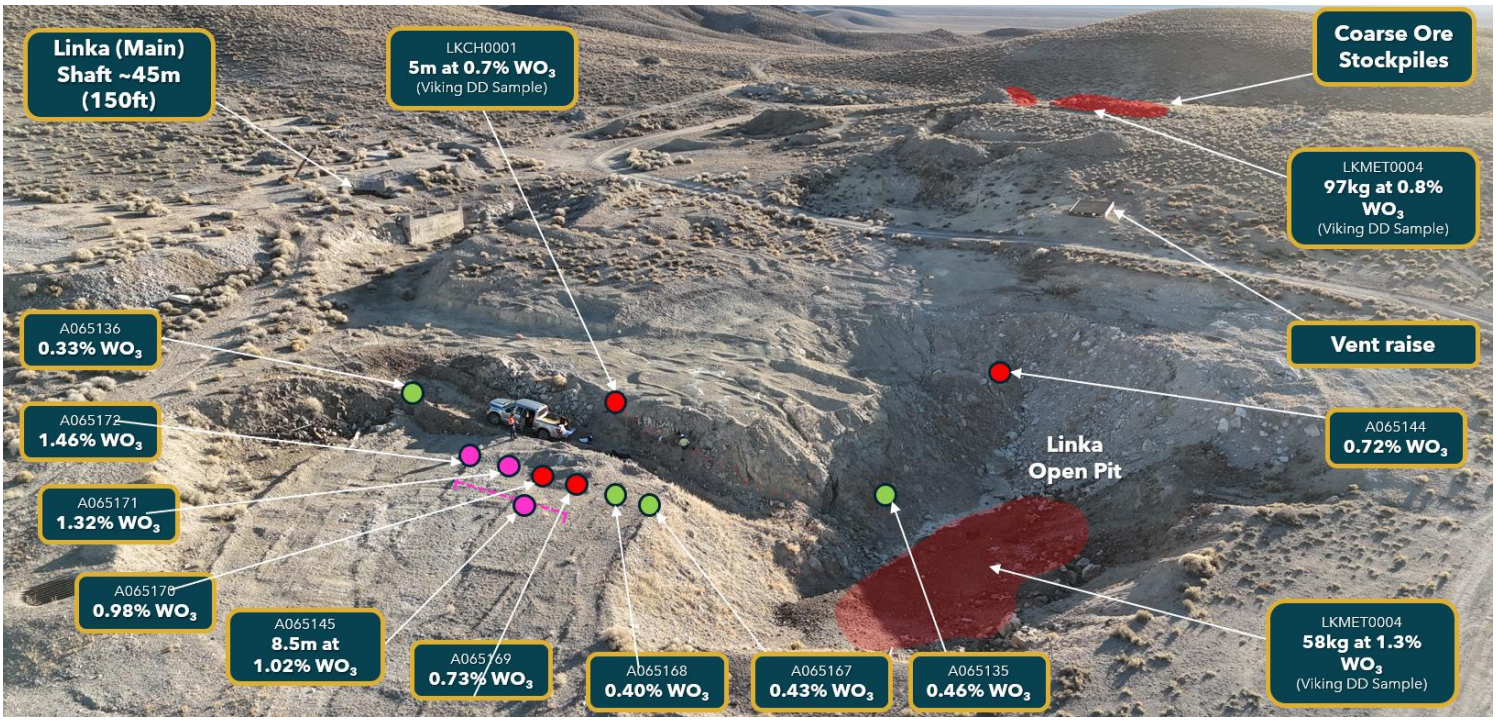

Figure 2; Photo showing Linka (Main) Pit and location of historic samples. Note the Linka Pit has been partially backfilled so sample locations are approximate and under cover.

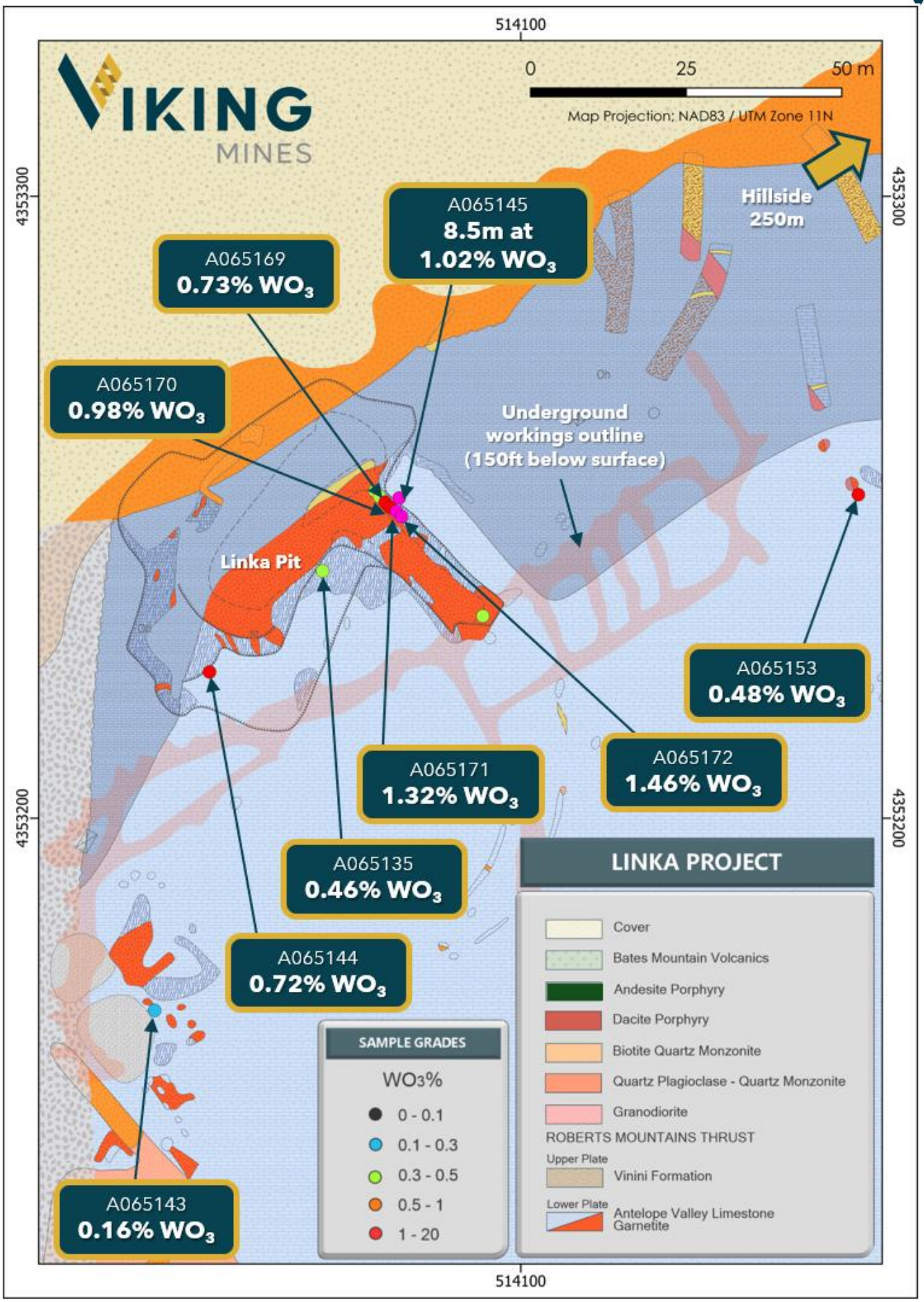

Figure 3; Map of the Linka (Main) Pit and high grade surface sample results up to 1.5% WO_3 and 8.5m channel sample at 1.0% WO_3. Note the outline of the underground workings 150ft below surface.

ONGOING WORK & NEXT STEPS

The Company continues to evaluate the historical drill hole results and is developing a drill programme which will systematically test the major potential across the Linka Project.

- **Data Release:** Drillhole information for Linka (Main), Hillside and Conquest is expected before the end of February as digitisation and evaluation of the historical drilling data nears completion.
- **Geophysics data acquisition:** Complete the gravity and magnetic surveys at Linka which commenced early February.
- **Metallurgical Reporting:** Release initial results and update from ongoing metallurgical testwork on the 1.3% (WO_3) Linka sample, expected late February.
- **Drill Target Refinement:** Use the multi-layered dataset to finalise precise coordinates for validation and expansion drilling across the high-grade zones.
- **Federal Permitting:** Finalise and submit the Notice of Intent (NOI) to Federal Agencies to secure approvals for the planned drilling campaign.
- **Portfolio Prioritisation:** Continue technical evaluation of the five additional Nevada tungsten projects to prioritise regional exploration phases.

END

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

Julian Woodcock
Managing Director and CEO
Viking Mines Limited

For further information, please contact:
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Forward-Looking Statements

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

Competent Persons Statement – Exploration Results

Information in this release that relates to Exploration Results is based on information compiled by Mr Julian Woodcock, who is a Member of the Australian Institute of Mining and Metallurgy (MAusIMM(CP) – 305446). Mr Woodcock is a full-time employee of Viking Mines Ltd. Mr Woodcock has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Woodcock consents to the disclosure of the information in this report in the form and context in which it appears.

APPENDIX 1: SURFACE SAMPLE COORDINATES AND ASSAY TABLES

Sample/ Channel ID	Sample Type	East (m) NAD83 Zone 11N	North (m) NAD83 Zone 11N	RL	End of Hole (m)	Azi (°)	Dip (°)
A065172	SURF	514081	4353248	1793	n/a	n/a	n/a
A065171	SURF	514080	4353249	1793	n/a	n/a	n/a
A065145	CHANNEL	514080	4353251	1793	8.5	000	0
A065170	SURF	514079	4353250	1793	n/a	n/a	n/a
A065155	CHANNEL	514257	4353532	1792	1.8	000	-90
A065169	SURF	514078	4353251	1792	n/a	n/a	n/a
A065144	CHANNEL	514050	4353224	1793	2.4	000	0
A065173	CHANNEL	514154	4353252	1798	1.2	000	0
A065181	SURF	513489	4352672	1776	n/a	n/a	n/a
A065175	SURF	514195	4353336	1796	n/a	n/a	n/a
A065154	CHANNEL	514215	4353346	1795	1.5	000	0
A065174	CHANNEL	514184	4353319	1797	0.9	000	0
A065179	SURF	514282	4353561	1796	n/a	n/a	n/a
A065153	CHANNEL	514458	4353740	1773	1.8	000	0
A065135	SURF	514068	4353240	1791	n/a	n/a	n/a
A065167	CHANNEL	514077	4353253	1790	1.5	000	0
A065176	SURF	514256	4353407	1796	n/a	n/a	n/a
A065168	SURF	514077	4353252	1791	n/a	n/a	n/a
A065156	SURF	514263	4353522	1796	n/a	n/a	n/a
A065136	SURF	514094	4353232	1795	n/a	n/a	n/a
A065158	CHANNEL	514475	4353627	1791	0.6	000	0
A065180	CHANNEL	514296	4353597	1795	3.0	000	0
A065143	CHANNEL	514041	4353169	1800	3.7	000	0
A065157	CHANNEL	514288	4353587	1796	3.0	000	0
A065159	SURF	514473	4353755	1773	n/a	n/a	n/a
A065177	CHANNEL	514298	4353522	1806	2.1	000	0
A065178	CHANNEL	514270	4353540	1796	2.4	000	0
A065137	SURF	513453	4352660	1772	n/a	n/a	n/a

Note: Where sample type is recorded as SURF, the sample if a grab sample from the location specified and no azi or dip is recorded. For sample type CHANNEL, the azi and dip has been assumed based of records indicating horizontal or vertical. Actual azimuth is not known from the historical records.

Sample/ Channel ID	Depth From (m)	Depth To (m)	Length (m)	WO_3 ppm	MoS2 %	Original Ticket Book Description
A065135	n/a	n/a	n/a	0.46	n/a	Random grab from over 3' sq area. Garnet tact from e. wall Linka Pit 0.3%WO3 est.
A065136	n/a	n/a	n/a	0.33	n/a	Random grab from 30' x 5' area. East most face Linka Pit, 0.1% WO3 est. Garnet-qtz-epidote tact. w scattered MoS2.
A065137	n/a	n/a	n/a	0.00	n/a	Grab from mine dump - shaft sw of linka mine. Qtz - Actinolite.
A065143	0.0	3.7	3.7	0.16	0.011	12' chip sample across qtz-garnet tact. Tact is irratically developed. Angle hole collared off on west side of tact. Tact appears to be bound on both sides by bleached limestone.
A065144	0.0	2.4	2.4	0.72	0.013	8' chip across tact on SE corner of pit. Lamping suggests grade of no more 0.2% WO3.
A065145	0.0	8.5	8.5	1.02	0.007	28' chip sample (horizontal). Mostly garnet tact.
A065153	0.0	1.8	1.8	0.48	0.027	6' sample from north conquest pit.
A065154	0.0	1.5	1.5	0.50	0.020	500' NE of linka pit. Shallow hand dug pit w 5' exposure of garnet tact. Sample tact. chip across strike 5'
A065155	0.0	1.8	1.8	0.83	0.018	6' face above portal to Hillside inclined shaft. 6' vertical chip sample of garnet tact. Est 2-3% WO3.
A065156	n/a	n/a	n/a	0.35	0.013	Grab sample from south face aprox 70' down the inclined (Hillside) shaft. Garnet tact.
A065157	0.0	3.0	3.0	0.13	0.007	10' horizontal chip sample of tact exposed along shallow trench N East of Hillside shaft.
A065158	0.0	0.6	0.6	0.25	0.009	Conquest 250' south. Chip sample across 2' hand dug exposure of garnet qtz tact.
A065159	n/a	n/a	0.0	0.09	0.009	N of Conquest pit approx 50-60ft. Grab from two shallow trenches across tact.
A065167	0.0	1.5	1.5	0.43	0.027	NW corner Linka Pit. North Wall-West side - channel. Chip 5' sample garnet tact.
A065168	n/a	n/a	n/a	0.40	0.027	Linka Pit. Sample east and adjacent to A065167. Garnet Tact.
A065169	n/a	n/a	n/a	0.73	0.020	Linka Pit. North pit wall. Sample adjacent and east of A065168. 0.2 - 0.3% est (WO3) garnet tact.
A065170	n/a	n/a	n/a	0.98	0.029	Linka Pit. North pit wall. Sample adjacent and east of A065169. Garnet tact. 0.2 to 0.3% WO3 est.
A065171	n/a	n/a	n/a	1.32	0.035	Linka Pit. North pit wall. Adjacent and east of A065170. Garnet tact. 0.2-0.3% WO3 est.
A065172	n/a	n/a	n/a	1.46	0.027	North Linka Pit wall. Sample adjacent and east of A065171. Garnet tact. 0.2-0.3% WO3 est.
A065173	0.0	1.2	1.2	0.59	0.053	Shallow trench north of the Linka mine 4' channel sample across garnet-diopside-qtz tact.
A065174	0.0	0.9	0.9	0.49	0.022	Linka mine. Grab sample from 5' x 3' area of tact (garnet-qtz).
A065175	n/a	n/a	n/a	0.51	0.029	Linka Mine. Grab of tact exposed in four shallow prospect pits over a 40 foot area.
A065176	n/a	n/a	n/a	0.42	0.027	Linka Mine Area. Grab sample from 15' x 45' area (pod). Fine garnet diopside tact.
A065177	0.0	2.1	2.1	0.08	0.018	Hillside Mine. 7' channel across 7' tact w near vert. dip. Garnet, diopside.
A065178	0.0	2.4	2.4	0.04	0.018	Hillside mine. 8' grab of actinolite-chlorite diopside w minor garnet tact. Grab taken across apparent strike.
A065179	n/a	n/a	0.0	0.48	0.024	Hillside trench. Grab sample of tact exposed over 10' x 40' area.
A065180	0.0	3.0	3.0	0.24	0.022	Hillside trench. 10' channel sample across tact. Face exposed in trench wall. Est. c 0.1% WO3.
A065181	n/a	n/a	0.0	0.57	0.013	Linka Mine Area South. Grab sample from shallow handdug pit (Peer). ??? Fe stain, garnet tact.

Note: Where depth from and to are not available, the sample collected is a surface grab sample and has been collected from the coordinate location.

APPENDIX 2 – JORC CODE, 2012 EDITION – TABLE 1

JORC Table 1, Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	1970's Exploration Surface Sampling Several sample types/methods were collected from the respective project from either surface sampling (chips & random chips collected using rock hammers). Both grab samples from individual locations and across larger areas to produce a sample composite, as well as channel samples are recorded in the historical data. Descriptions are provided in appendix 1.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	1970's Exploration Surface Sampling Drill core and percussion samples are deemed to be representative of the mineralisation and rock units due to the method of collection. The historical reports indicate the use of UV lamping ensuring mineralised material was sampled accordingly. No specific details of any other methods used to ensure representivity has been identified in the historic reports.
	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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information	1970's Exploration Surface Sampling Surface sampling occurred in November and December 1975. Three geologists from Union Carbide worked in the area and collected 28 surface samples which were assayed for WO3 (Tungsten Trioxide) and sometime other elements including Molybdenum, Copper, Zinc, Gold and Silver. Molybdenum has been reported in Appendix 1 as levels may be of significance. No material results have been identified for the remaining other elements and are not reported. Sample size collected and analytical preparation and analysis method are not known. The samples were analysed at the Union Assay Office Inc (Salt Lake City, Utah) and Skyline Labs Inc (Wheat Ridge, Colorado).
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	1970's Exploration Surface Sampling Not applicable, no drilling being reported.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	1970's Exploration Surface Sampling Not applicable, no drilling being reported.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	1970's Exploration Surface Sampling Not applicable, no drilling being reported.
	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.	1970's Exploration Surface Sampling Not applicable, no drilling being reported.

Criteria	JORC Code explanation	Commentary
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.*	1970's Exploration Surface Sampling Surface samples have a basic geological description of what was sampled on the sample tickets. This is provided in appendix 1.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	1970's Exploration Surface Sampling Logging has been assumed as qualitative, however there are no descriptions in the historical reports of the logging method or what information was collected. No photographs of the historical surface samples.
	The total length and percentage of the relevant intersections logged.	1970's Exploration Surface Sampling All surface samples have a basic geological description of what was sampled (appendix 1).
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	1970's Exploration Surface Sampling Not applicable, no drilling being reported.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	1970's Exploration Surface Sampling Not applicable, no drilling being reported.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	1970's Exploration Surface Sampling The sample preparation techniques is not described in the historical reports.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	1970's Exploration Surface Sampling No specific QAQC samples have been described in the historical reports.
	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.	1970's Exploration Surface Sampling No specific field duplicates or second half sampling is described in the historical reports.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	1970's Exploration Surface Sampling The sample size is not reported in the historical reports and the grain size of the mineralisation has not been determined, however during Vikings due diligence field visit, the visual nature seen under UV light indicates a range from coarse to fine. The Competent Person considers the historical sample size is appropriate for this style of mineralisation due to the grade of mineralisation being reported.
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.*	1970's Exploration Surface Sampling The historical reports do not describe the analytical method used by the laboratories.
	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.	1970's Exploration Surface Sampling No data has been reported of this type.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	1970's Exploration Surface Sampling No QAQC results are described in the historical reports, therefore it is unknown if acceptable levels of accuracy and precision have been established.
	The verification of significant intersections by either independent or alternative company personnel.	1970's Exploration Surface Sampling

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying		Significant intersections have not been verified by either independent or alternative company personnel. However Vikings surface sampling in the vicinity of the Linka Open pit delivered results within the ranges of that seen in the historical sampling providing support to the grades reported.
	The use of twinned holes.	1970's Exploration Surface Sampling Not applicable, no drilling being reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	1970's Exploration Surface Sampling The historical reports do not detail documentation of primary data. Due to the data vintage, all data has been recorded on paper ticket books, printed assay laboratory reports and hand drawn maps with sample locations (and subsequently scanned). The scanned copies of maps and historical reports have been used to re-create the digital database. All maps have been georeferenced using historical survey points and known features (shafts etc). The georeferenced maps are then used in QGIS software to digitise the sample locations with inspection of high resolution drone photo to align with identifiable surface features (trenches, outcrops etc). All digitised data is stored in Vikings Maxwell database and excel spreadsheets and imported in to Micromine software for 3D evaluation.
	Discuss any adjustment to assay data.	1970's Exploration Surface Sampling No adjustments have been made to the assay data.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	1970's Exploration Surface Sampling All surface samples are reported with easting and northing locations which have been obtained via digitising their location from georeferenced maps and amended using high resolution drone imagery and sample location descriptions in the ticket books. The maps were georeferenced using known surface features and 5 surface survey control points which were physically identified in the field and surveyed using a DGPS instrument. Elevation values have been determined by sampling the USGS 1m resolution LiDAR Digital Elevation Model. Individual collar locations were then assessed against a high resolution 2cm pixel resolution drone orthomosaic image collected by Viking in December 2025. For all surface sample locations there remains a high level of certainty to the accurate locations and will not be used in any future mineral resource estimation. The precision of the surface sample locations is high.
	Specification of the grid system used.	Viking has digitised all sample locations in to the adopted grid system of NAD83/UTM Zone 11N and all data are reported in these coordinates.
	Quality and adequacy of topographic control.	Publicly available LiDAR data from the USGS is at 1m accuracy and considered of a high quality and has been used to determine the elevation of the samples collected. Spatial location of historical maps has been achieved via surveying historical survey control points to cm accuracy providing a high level of survey control
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	1970's Exploration Surface Sampling Data spacing of the surface sample locations is highly variable which is to be expected for this sample type.
	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.	1970's Exploration Surface Sampling No mineral resource is being reported and therefore resource classification is not being used and as such not applicable.
	Whether sample compositing has been applied.	1970's Exploration Surface Sampling Samples have been composited in the field to deliver a single sample to the laboratory for analysis. No results have been composited. All assay results for each sample are reported in appendix 1.
Orientation of data in relation to	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	1970's Exploration Surface Sampling It is not known if samples were collected in a manner to introduce a sample bias. Where described in the ticket books, channel samples were collected in variable orientations, sometimes across strike, but not consistently depending on the exposure observed in the field.

Criteria	JORC Code explanation	Commentary
geological structure	*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.*	1970's Exploration Surface Sampling It has not been established if a sampling bias has been introduced due to the variable nature of both the orientation and morphology of the mineralisation. Mineralisation has not been determined to be structurally controlled which is expected for the style of mineralisation (contact metamorphism between intrusive and sedimentary rocks) and the orientation is expected to be highly variable due to the irregular nature of the intrusive body.
Sample security	*The measures taken to ensure sample security.*	1970's Exploration Surface Sampling No details are provided in the historical reports on measures taken to ensure sample security.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	1970's Exploration Surface Sampling The Company has conducted no audits or reviews of the sampling techniques and data.

JORC 2012 Table 1, Section 2 – Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>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.</td><td>Tenements and location
The USA Tungsten Project Lode Mineral Claims are located in the state of Nevada in the USA. Details of the Mineral Claims are presented in the table below:
<table>
<tr><th>Project</th><th>State</th><th>County</th><th>Type</th><th>Holder</th><th>Quantity</th></tr>
<tr><td rowspan="2">Linka</td><td rowspan="2">Nevada</td><td rowspan="2">Lander</td><td rowspan="2">Unpatented</td><td>BLK Group LLC</td><td>10</td></tr>
<tr><td>Viking Tungsten LLC</td><td>91</td></tr>
<tr><td>Alpine</td><td>Nevada</td><td>Pershing</td><td>Unpatented</td><td>BLK Group LLC</td><td>4</td></tr>
<tr><td rowspan="2">Long</td><td rowspan="2">Nevada</td><td rowspan="2">Pershing</td><td rowspan="2">Unpatented</td><td>BLK Group LLC</td><td>4</td></tr>
<tr><td>Viking Tungsten LLC</td><td>12</td></tr>
<tr><td rowspan="2">Ragged Top</td><td rowspan="2">Nevada</td><td rowspan="2">Pershing</td><td rowspan="2">Unpatented</td><td>BLK Group LLC</td><td>8</td></tr>
<tr><td>Viking Tungsten LLC</td><td>30</td></tr>
<tr><td rowspan="2">Terrell</td><td rowspan="2">Nevada</td><td rowspan="2">Nye</td><td rowspan="2">Unpatented</td><td>BLK Group LLC</td><td>10</td></tr>
<tr><td>Viking Tungsten LLC</td><td>56</td></tr>
<tr><td>Victory</td><td>Nevada</td><td>Nye</td><td>Unpatented</td><td>Kircher Mine Development LLC</td><td>8</td></tr>
</table>
Third Party Interests
Viking Mines Ltd has signed a binding term sheet to acquire a 100% interest in the project BLK Group LLC Mineral Claims and currently holds no ownership. Viking can acquire 100% interest in the claims by paying a total of US$2.88M over a staged 7 year period. BLK group will retain a 2% NSR on all minerals recovered from mineral claims, and Viking retains the option to buy down 1% of the NSR for US$2M.
Native Title, Historical sites and Wilderness
There are no known registered historical sites over the Project Mineral Claims. The Mineral Claims are registered with the Bureau of Land Management. The Linka Project has split federal agency responsibility with the Bureau of Land management managing all claims located due west of the Linka Shaft and the US Forestry Service due east. All the remaining projects fall under the jurisdiction of the BLM.</td></tr>
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Criteria	JORC Code explanation	Commentary
	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 tenements are held in good standing by BLK Group LLC. To the best of Vikings knowledge, all annual claim payments are up to date. There are no known impediments to obtaining a licence to operate in the area. The US process is to file either a notice of intent or Plan of Operations to the responsible Federal Agency to obtain permits for drilling. The Company does not know of any reason why these permits would not be granted once the process if followed and the required bond payment made.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	**Linka Mine:** The area was staked in 1941 by Steve Linka of Austin, NV. In 1943-44, the mine produced 2,420 tons of ore averaging 0.69% WO_3. Consolidated Uranium Mines purchased the property in 1953, sunk a vertical shaft to 210 feet and drove approximately 1,000 feet of drifts and cross-cuts on the 150' level. Additional production included; 4,000 tons of ore averaging 0.98% WO_3 between 1951 and 1956 and 60,000 tons averaging 0.40% WO_3 between 1955 and 1956. The mine closed when the Government buying program ended. Mine workings include a 100' X 50' open-pit 25 feet deep, a 210' shaft with approximately 1,500 feet of drifts and cross-cuts. Shrinkage stopes extend from the 150' level to the surface (Stager and Tingley, 1988). In 1951, the Linka Mine was optioned to Hugh Chesser, Reno, NV. Hugh Chesser estimates shipments to Metals Reserve Corporation during WWII totalled 2,673 tons averaging 0.72 percent WO_3. Cache Creek Exploration held the properties in the early 1970's and conducted geological and geophysical programs. Duval Corporation optioned the properties in the mid-1970's, did geological studies but no drilling. Min-Ex drilled the property in 1977-78, with a total of 73 drillholes recorded (eight DDH and 64 wide-spread percussion drillholes). Note: Not all drillhole locations have been established, with 69 holes digitised and 1 hole estimated (total 70) and three percussion holes with unknown location. Exploration activity completed by Minex included drilling, surface and underground geological mapping and sampling, minor geophysical magnetic survey with 10,400 linear feet collected (inconclusive results), 6,500ft of bulldozer trenching and mapping. Stager and Tingley, 1988 estimate total production at the Linka mine at 25,670 units WO_3 (1943-56). **Linka-Conquest Mine**: The mine was discovered in 1941 but did not start production until 1943 when Gale Peer sunk a two-compartment inclined shaft to 130 feet. Workings off the shaft were at the 50 and 100 foot levels. During WW II mined and shipped 390 tons of ore averaging 2.7% WO_3. Additional shipments after the War averaged over 1.0% WO_3, but the tonnage is unknown. Last work on the 100' level exposed a zone 40' long, 12' to 20' wide, open to the northeast with a grade of <0.4% WO_3. Stager and Tingley, 1988, estimate total production at 5,208 units WO_3 (1944-56). Stager and Tingley, 1988 estimate total production at the Conquest mine to be 5,208 units WO_3 (1944-56) **Alpine Mine:** In 1943, an access road was built to the Alpine property with Government assistance. The Mine was operated by the Rare Metals Corporation, in 1943-46. The ore was shipped to the Toulan Mill. Production amounted to 47,000 tons from which 564,000 pounds of concentrate was produced averaging 70 percent WO_3 (C.P. Seel, 1977, General Electric Company). Mine workings consist of an open-pit about 120 feet long, 70 feet wide and 70 feet deep. There are about 1000 feet of workings below the pit consisting of an adit with raises into the pit, and a winze 50 feet deep with drifts from the bottom (Stager & Tingley, 1988). Ore shoots are 3 to 10 feet wide. The two most important mines in the District, the Nightingale Mine, produced 40,044 units of WO_3 during the periods: 1918, 1924-26, 1933-42, 1954-56 and 1970-71 at an estimated grade of 0.50 percent WO_3 and the M.G.L. Mine that produced 32,300 units of WO_3 during the periods of 1917-18, 1942-45, 1953-56 and 1961 at an estimated grade of 0.75 to 1.0 percent WO_3 (Strager and Tingley, 1988, p.183). Both mines are on the same contact zone and have similar geology to the. Alpine Mine. Exploration drilling east of the M.G.L. Mine discovered shallow zones of scheelite but none of sufficient size to mine in 1945. Tungsten production is estimated at 26,000 units of WO_3 (Steger and Tingley, 1988). Size was estimated at 39,322 mt @ 0.60% WO_3 (John and Bliss, 1994). Lederer and Others, USGS, 2020 estimate a resource at 39 metric tons @ 0.60% WO_3 or 1 metric ton of WO_3. **Ragged Top:** Tungsten was discovered in 1915 by E. J. Mackedon and others and shortly thereafter sold to H.M. Byllesby & Co., which was later the Chicago-Nevada Tungsten Co. The mine (adjacent to the BLK Group claims) was developed during

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		WWI with the ore processed at a newly built mill at Toulon, about eight miles away, which operated until 1917. The Company produced and shipped 3,600 tons of ore averaging 1.25% WO_3 to Eureka, UT for processing (Hess and Larsen, 1922), then built a ten-mile long haulage road to Toulon. The total tonnage of ore shipped is unknown, but from the size of the workings, is estimated at about 12,000 tons averaging 1.0 % WO_3. Part of the tailing were worked in 1922 by O. W. Warnoth of Lovelock (Vanderburg,1939, p.27). The mine was later purchased, along with the Toulon Mill, by the Nevada-Massachusetts Co. and later by the Rare Metals Co. A small shipment was made in 1953, when the mine was re-opened for the Korean War. In 1955-56, J. F. De LaMare shipped a small amount of ore as did the Vincze Brothers. Surface workings consist of an open-pit 40 feet deep, 60 feet wide and 90 feet long. The underground workings consist of a 170-foot shaft and tunnels totalling 1500 feet. The tungsten content of the ore shipped ranged from 0.5 to 2.0 percent WO_3, but probably averaged about 1.0 percent WO_3 (Stager, H. K. and Tingley, J. V., 1988, p.186). Total production for the Ragged Top mine is estimated at 12,500 units of WO_3 during the period 1917-18, 1938 and 1952-56 (Stager and Tingley, 1988, p.185).t **The Long Mine:** The area was prospected by W.M. Chambers and J. S. Bedford 1917-18 but did not produce any tungsten during WWI. In 1938, Wayne Stoker relocated claims in the area and E. T. Long and W. E. Meissner located claims in 1941. M. R. Klepper examined the mine in 1942 as part of the USGS strategic-mineral investigation program and reported a total resource of ± 4,500 tons @ 0.50% -0.75% WO_3. Klepper recommended an 8-hole drilling program that he felt was required to keep the mine in production when the above resource was mined out. We found no evidence that the drilling program was ever initiated. The mine was leased to the Rare Metals Corporation of Lovelock in 1942 who operated it until 1944 and, no doubt, mined out Klepper's resource. Production during this period was estimated at 4,500 units of WO_3. The mine operated again in 1956, 1972-73 and 1978-79, all for short periods. Aaron Mining Co. Inc., the last operator, mined about 5,000 tons of ore and treated it at the Toulon Mill. Mine workings consist of an inclined shaft, several adits, and numerous open cuts and pits (Stager and Tingley, 1988). In 1985, Harold Bonham, Nevada Bureau of Mines and Geology, visited the mine and reported that the open stopes are now caved. **Terrell:** The original discovery was made by members of the Terrell family, who did initial development work and mined a certain amount of ore. Later another operator did additional underground development work and mined a substantial amount of reportedly very good ore. In 1970, the property was leased to A. L. Hart and associates, who were installing a plant to process ore found in and around the workings. Hart was also contemplating an open-pit (Stephenson,1970, p. 1-2). The workings consist of a shaft 75 feet deep inclined 35° N20°W and an adit about 150 feet long which connect to a maze of tunnels and stopes at several levels, trenches and prospect pits. Union Carbide Corporation sampled the property in 1966. Stager and Tingley, 1988, estimate the total production at 1,348 units WO_3, (1954-57, 1963-64, 1977-79), from 3,220 tons of ore averaging about 0.6 percent WO_3. Johnson and Benson, 1963, stated that the mine produced $60,000 in tungsten concentrates that consisted of 67% WO_3 from mined ore containing about 1.0% WO_3 and 16% zinc. **Victory:** The mine (adjacent to the BLK Group claims) was discovered in 1944 but no significant work was accomplished until the Gabbs Exploration Co. purchased it in 1949. The company built a 100-ton/day mill and operated until 1957 when the Government tungsten purchase program was terminated. Under the purchase program producers received a price exceeding $60/short ton unit of WO_3. During the period 1951-63 the mine produced more than 100,000 units of WO_3, and was the largest WO_3 producer in the U.S. The workings consist of a 300-foot inclined shaft, a 1,900 foot adit with several levels and numerous raises. Underground workings at the Victory Mine are estimated to total 5,000 feet. Total tungsten produced from Victory Mine is estimated at 102,100 units produced from 1951 to 1963 (Stager and Tingley, 1988).
Geology	*Deposit type, geological setting and style of mineralisation*	**Linka Project:** The area is underlain primarily by sedimentary rocks; it includes an outcrop of massive limestone of Ordovician age (Upper Plate) overlain in thrust contact by chert and shale of Ordovician Vinini Formation (Lower Plate). The

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		limestone is intruded locally by granitic rocks of Jurassic age, and the tungsten deposits occur in the limestone along the granite contact (Stager and Tingley, 1988) Linka-Conquest Mine - Granite intrusive rocks (Jg) and aplite dikes intrude cherts, shales and limy members of the Vinini Formation (Ov) in the Upper Plate of the Roberts Mountain Thrust. Scheelite-bearing skarn formed at the contact. Miocene age Bates Mountains tuff (Tbm) covers any extension of the mineralization to the northeast. Linka Mine – Scheelite occurs in lenses and tabular masses of skarn at the contact between Ordovician Antelope Valley Limestone (Lower Plate of the Roberts Mountain Thrust) and granitic intrusive rocks. The contact zone is cut by igneous dykes and high-angle faults. Exposures are poor. Granite rocks west of the contact zone are covered by post-mineral volcanic rock and sediments of Big Smokey Valley. Antelope Valley limestone east of the contact zone is nearly vertical. The contact zone is about 40 feet wide. Drilling in the 1970's shows that, at depth, the contact zone may flatten to the east, then steepen. Scheelite, with traces of chalcopyrite and molybdenite are the only ore minerals recognized. Linka-Hillside - The Hillside incline shaft is about half way between the Conquest and Linka Mines. The shaft is inclined at ~47° and is approximately 100 feet deep. In 1978, when the area was visited by Richard Jones and Harold Bonham, geologists at the Nevada Bureau of Mines and Geology, there were no drifts or cross-cuts off the shaft. Here the rocks are more thinly bedded and contain more hornfels then sediments at the Linka shaft. Lenses of scheelite-bearing skarn in the Hanson Creek Fm are at the surface and a lens of mineralized skarn within the Antelope Valley Limestone occurs in the shaft (Stager and Tingley, 1988). **Alpine:** The Nightingale District is comprised of several tungsten mines along a 4-mile long line. The mines are from SE to NW, Nightingale, Mammoth, Alpine and M.G.L. The Alpine Mine is about two miles NNW of the Nightingale Mine on the same limestone-granodiorite contact. Johnson, A. C. and Benson, W. T., 1963, described the geology of the Alpine Mine area as follows; "Rocks in the area consist of granodiorite and a thick sequence of metamorphosed argillaceous and calcareous sediments. The metamorphic sequence includes thin-bedded quartzites, slate argillite, hornfels, limestone, marble and fine-grained biotite schist. These formations have general strike of N.35°W. and dip at steep angles northeast or southwest. These beds are engulfed or surrounded by granodiorite. It is possible the sedimentary beds exposed remain as a float block in the granodiorite. Adjacent to the granodiorite contact the sedimentary sequence has been metamorphosed in a zone of varying thickness. Areas of schist and limestone are invaded by several granodiorite tongues parallel to the bedding, thus forming irregular-shaped blocks separated by tongues of granodiorite. A few aplite dikes cut the metamorphic rocks, and some of these dikes grade into quartz and silicate minerals carrying scheelite. Post mineral faults of small displacement are exposed underground and on surface. Scheelite mineralization occurs only in the tactite which is composed of quartz, garnet, and minerals of the pyroxene and amphibole groups. Occasionally small amounts of pyrite, galena and zinc are found in the area." The mine is in a salient of limestone and hornfels that extends into the granodiorite at a sharp bend in the contact. On the southeast side of this salient, the granodiorite contact is vertical and cuts across vertically dipping beds of limestone and hornfels. Scheelite-bearing skarn extends out along the limestone beds for 100 to 200 feet from the contact. The skarn is cut off by granodiorite at a depth of about 100 feet. The ore mined averaged about 0.60 percent WO_3. Less than ½ the skarn was mined because the grade was < 0.50 percent WO_3 (Stager and Tingley, 1988) **Ragged:** Most of the Ragged Top District is underlain by Triassic-Jurassic metasediments and Tertiary volcanic rocks. The mine area, steeply dipping to flat-lying limestone is intruded by granodiorite. To the southeast latite flows are downthrown against granodiorite and limestone along a steeply dipping fault that strikes northeast. West of the mine older rocks are overlain by volcanic rocks, bench gravels and alluvium. Layers of skarn, in places 50 feet wide and hundreds of feet long, occur along the contact. The tactite contains garnet, epidote, calcite, quartz and green scheelite. In places, scheelite occurs in garnet-rich part of the tactite as particles generally less than a fiftieth on an inch in diameter, rarely as black pieces up to several inches in diameter

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		(Hess and Larsen, 1922, p.290; this type of mineralization was not of grade sufficient for mining. The minable ore was irregularly distributed in high-grade concentration in the tactite pendants (Kerr, 1946, p. 192d). The historical orebody is described as irregularly shaped, approximately 89 feet in long, 60 feet wide and 39 feet thick (The Diggings). **Long:** Cretaceous granitic rock intruded and mineralized, slightly metamorphosed, Jurassic limestone, argillite and slate of the Auld Lang Syne Group. Aplitic pegmatite dikes cut the granite. Klepper, 1942, identified several 7-foot wide, northerly trending, parallel, en echelon bands of dark green biotite lamprophyre. The sediments strike N50-70E and are folded into an asymmetric syncline that plunges gently NE. The west limb of the syncline dips steeply east and is intruded by porphyritic quartz monzonite. The east limb dips 20°-40°NW. The limestone (±marble) member is on the west limb of the syncline. It is about 800 feet long and 100 feet wide. The quartz monzonite developed scheelite-bearing skarn at (1) the quartz monzonite-marble contact and (2) along the contact between marble and the hornfelsed argillite-slates (Klepper, 1942). The marble and hornfels zone are from a few feet to 130 feet from the quartz monzonite and is from 25 feet to 130 feet wide. The skarn contains quartz, epidote, garnet, magnetite, pyroxene and minor sulfides and is oxidized. Molybdenite was reported by Klepper, 1942. Garside, 1973, reported uranium being present as irregular spotty occurrences in scheelite bearing tactite. Production from the quartz monzonite and marble contact was small and came from a number of small pods. Most of the production came from two larger ore bodies, the North and South, both on the west limb of the syncline at the marble and hornfels contact. The North ore body was about 200 feet long and varied in width from one foot to six feet. It was mined to a depth of 35 feet. The South ore body was comprised of two parallel segments separated by barren marble. The western segment was 40 feet long. The eastern segment was 130 feet long seven feet wide and mined to a depth of 55 feet. The ore averaged about 0.6 percent WO_3. Numerous faults, with displacements of only a few feet, cut across the contacts. **Victory:** The Victory Mine is located on the southwest end of the Illinois granodiorite stock. The Illinois stock is of probable Tertiary age and intrudes sedimentary rocks of the Triassic Luning Formation. Ore occurs in the outer edge of the stock and in the metamorphosed impure limestone in the contact zone. Aplite dikes that cut the granodiorite are spatially and possibly genetically related to scheelite mineralization. The most important historical orebody was in limy sedimentary rocks along the contact zone. This zone produced from one-half to two-thirds of the total WO_3 produced from the property. This was a narrow zone of high-grade ore, twice the grade of ore in the granodiorite. Drill hole intercepts report grades of 10 inches to 32 inches averaging 6.0 to 8.4 % WO_3. A second significant ore body is a structurally controlled zone in fractured, sheared, and altered granodiorite. This historical orebody was 2-4 foot wide and enclosed by a feldspathized zone 10 to 40 feet thick that strikes N5-10°W and dips 45°SW. The ore averaged about 1.0% WO_3 but contained grades up to 6.0% WO_3. **Terrell:** Locally, a limestone member within the Cambrian Prospect Mountain Quartzite was intruded and mineralized by the diorite of the Troy Mountain Pluton. The pluton domed the sediments. Erosion exposed the intrusive and the outward-dipping limestone, quartzite, hornfels and skarn in an area 1,600 feet by 1,000 feet (Stager and Tingley, 1988, p. 151). The mine, located on the northernmost end of the exposed dome, was developed on a 30 degree N plunging ore shoot (chimney) that parallels the N-S strike segment of the contact zone. The irregularly shaped chimney extended from the surface to a depth of 75 feet and bottomed in ore grade. Scheelite occurs in the skarn and in marbleized limestone. Zones of scheelite are generally conformable to bedding and consist of coarse-grained crystals up to 3 inches across. The quartz-rich garnet-epidote-pyroxene skarn developed at the contact zone is about 15 feet wide and extends several hundred feet NE-SW. Scheelite-bearing tactites are conformable to bedding (Johnson and Benson, 1963). Scheelite occurs in tactite, altered limestone and quartz (Stephenson,1970).

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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 – 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.*	1970's Exploration Surface Sampling Surface sample locations/intervals and grades are reported in Appendix 1.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., 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.*	1970's Exploration Surface Sampling No top cuts have been applied by Viking and no length weighted averages have been reported. Full table of individual assay intervals provided in appendix 1.
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*	1970's Exploration Surface Sampling It is not known if samples were collected in a manner to introduce a sample bias. Where described in the ticket books, channel samples were collected in variable orientations, sometimes across strike, but not consistently depending on the exposure observed in the field. It has not been established if a sampling bias has been introduced due to the variable nature of both the orientation and morphology of the mineralisation. Mineralisation has not been determined to be structurally controlled which is expected for the style of mineralisation (contact metamorphism between intrusive and sedimentary rocks) and the orientation is expected to be highly variable due to the irregular nature of the intrusive body. The true thickness of the mineralisation is not known and is expected to be variable due to the style of mineralisation.

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	should be a clear statement to this effect (eg 'down hole length, true width 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*	All appropriate maps and plans and sections are included in the body of the report including a map of the surface sample locations. A significant discovery is not being reported.
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.*	All appropriate information is included in the report. Maps show all available results and all assay data is provided within 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*	No other substantial exploration data is considered meaningful or material in making this announcement. All previously reported data has been referenced in the report. Data collection and evaluation is ongoing as part of the Due Diligence process and further information will be released as and when it comes available and has been assessed by Vikings geology team. Historical drillholes are currently being evaluated and processed and will be reported in due course.
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.*	Due diligence is ongoing for the USA Projects. Linka Project: Metallurgical testwork is underway on samples collected as previously reported to the ASX (see reference in main report). Ground gravity and magnetics have commenced (see ASX Announcement on 11 February 2026). Historical data acquired continues to undergo digitisation and evaluation with all remaining results expected to be reported in February as previously reported to the ASX (see reference in main report) (subject to no unforeseen delays). Combination of the new and historical datasets will lead to the development of a 3D geological model which in turn will be used to plan future drilling programmes and the submission of a Notice of Intent to the relevant government agencies. Other projects: A primary focus is to identify and source any and all available historical data on the projects to allow planning of future sampling and drilling programmes. On planning of any drilling programmes a Notice of Intent or Plan of Operations will be prepared and submitted to the relevant Federal authority.

[i] VKA ASX Announcement, 22 January 2026 – Viking Acquires Extensive Historical Data for Linka Project
[ii] VKA ASX Announcement, 4 February 2026 - Exceptional Tungsten Assays Up To 14.7% WO3