ASX ANNOUNCEMENT

22 July 2026

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 JUNE 2026

HIGHLIGHTS

- **Black Swan Processing Hub (BSPH) development progressing on-schedule for first gold production in H2 CY2027**
- **BSPH throughput uplift** – Front-End Engineering Design (FEED) study completed by GR Engineering Services; nameplate throughput increased from 2.2Mtpa to 2.5Mtpa[1]
- **Site mobilisation accelerating** – workforce ramping up to support development works, Zeal Engineering engaged to provide project management services, site clean-up and removal of legacy infrastructure underway
- **Accommodation strategy revised**
    - Temporary Construction Camp to be installed by early August 2027
    - Kitchen and accommodation modules procured for premanent 60 room camp at Black Swan
    - Property acquired in Kalgoorlie with development approval for 50 room camp
- **Non-processing Infrastructure**
    - Western Power grid connection studies commenced; diesel backup power station and gas fired hybrid systems under final assessment
    - Black Swan water bore refurbishment underway to support development; permanent water strategy progressing with specialist consultants
- **Preparation for mining activities underway** – MineBuild Global appointed for mine development; open pit, underground and haulage contract tendering underway; contract awards targeted H2 CY2026
- **Burbanks Gold Project drilling**
    - Phase 1 diamond drilling program completed (53 holes, 15,798m); final assay results confirmed multiple high-grade intercepts including 4.20m @ 42.43g/t Au from 289.63m (incl. 1.37m @ 126.93g/t Au) and 2.02m @ 5.99g/t Au from 244.98m; including 0.37m @ 9.05g/t Au from 244.98[2]
    - Phase 2 extensional drilling commenced with a second drill rig mobilised; testing Burbanks Main and Birthday Gift lodes to 450m depth from current 250m[3]
- **Resource conversion drilling campaign commenced**[4] – 60,000m RC drilling program across Boorara, Coote, Gordons Dam and Crake to convert Inferred Resources to Indicated and support detailed mine planning for the BSPH
- **Consolidation of tenements around BSPH** – building landholding around BSPH with tenement purchases from Nano Metals and Accelerate Resources
- **Corporate**
    - Elizabeth Jones appointed COO effective 26 August 2026 – 30+ years' mining experience including General Manager of Ramelius Resources' Mt Magnet Gold Operations
    - Cash as at 30 June 2026 of **$229.5M**

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[1] Refer to ASX Announcement 8 June 2026 "*Black Swan Processing Hub Update Capacity Increased to 2.5Mtpa"* and ASX Announcement 17 February 2026 *"Studies Support Standalone Development in WA Goldfields"*
[2] Refer to ASX Announcement 4 May 2026 "*Further Outstanding Gold Intercepts Bolsters Burbanks*"
[3] Refer to ASX announcement 14 May 2026 *"Burbanks Phase 2 Drilling Program Commences"*
[4] Refer to ASX Announcement 25 June 2026 *"Maritana Commences Resource Conversion Drilling Program"*

Overview

Maritana Minerals Limited (ASX: MRT) (“Maritana” or the “Company”) is pleased to report on its activities for the quarter ended 30 June 2026.

Maritana’s key objective is near-term gold production through a refurbished Black Swan Processing Hub (BSPH) and extensional and discovery resource upside within its large tenement package of 1,167km² located within the Kalgoorlie and Coolgardie regions of Western Australia (Figure 1). The Company holds 1.88Moz of gold resources and a number of multi-commodity assets including the 20.2Moz Ag Nimbus silver-zinc project.

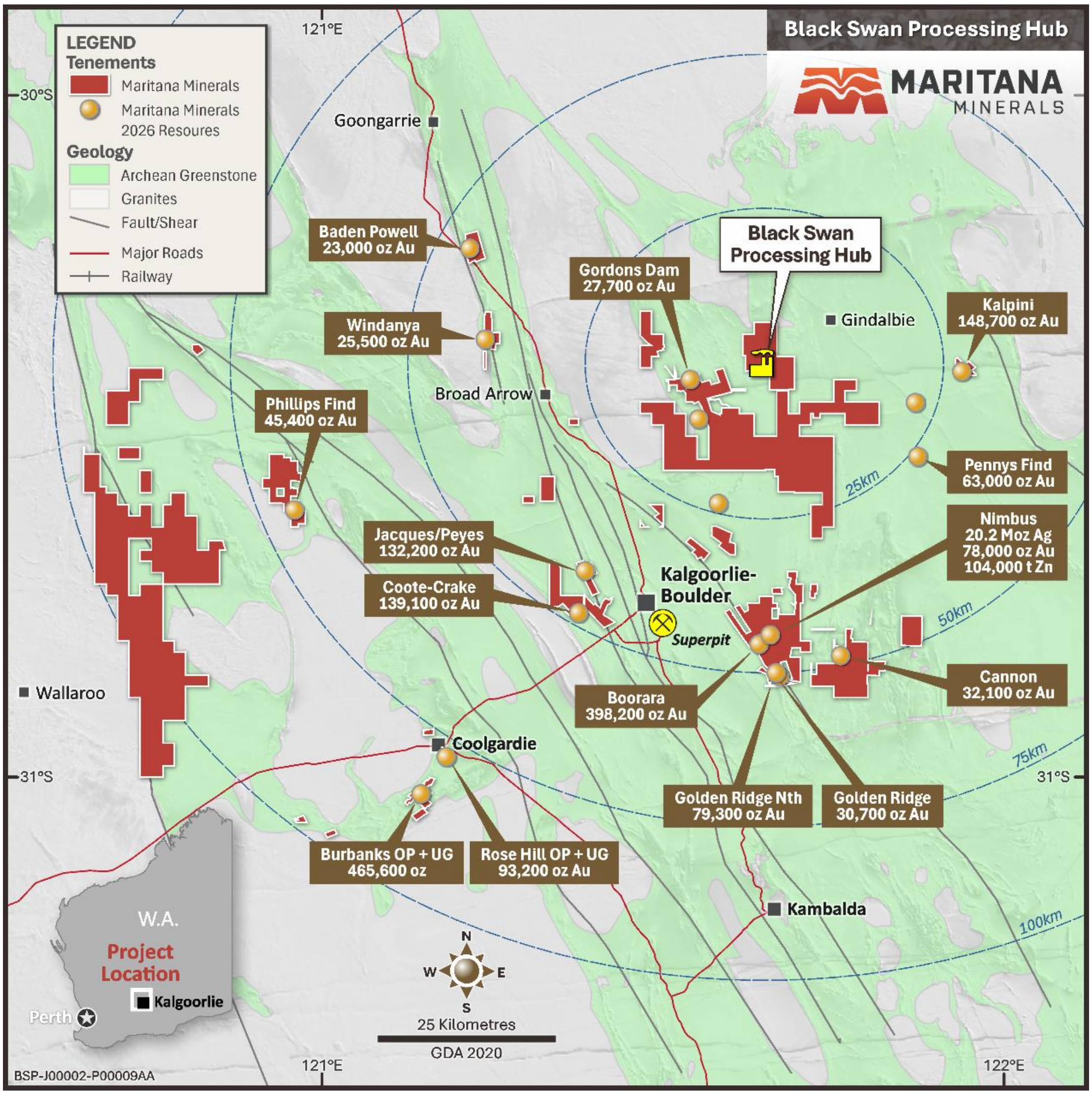

Figure 1 – Maritana Minerals Tenements and Projects Map[5]

During the quarter, activities were primarily directed toward advancing the BSPH development project. The FEED study was completed by GR Engineering Services (GRES), increasing the planned processing throughput to 2.5Mtpa. Site mobilisation accelerated with key personnel appointments and site preparation

[5] Refer to ASX Announcement 1 August 2024 *“Group Mineral Resource Statement – Amended”*

works commenced. The Company also appointed Elizabeth “Liz” Jones as Chief Operating Officer to lead the transition to gold producer.

Drilling activities intensified across the portfolio. The Burbanks Phase 1 diamond drilling program was completed, delivering strong high-grade results, and Phase 2 extensional drilling commenced. A 60,000m resource conversion drilling campaign was launched across Boorara, Coote, Gordons Dam and Crake to convert Inferred Resources to Indicated and de-risk mine planning for the BSPH. Operational readiness activities were progressed for near term mines including Cannon and Boorara. The Company continued to consolidate its tenement position around the BSPH through two transactions with Nano Metals and Accelerate Resources.

Black Swan Processing Hub Project Update

During the quarter the FEED report prepared by GRES was completed and submitted for review, marking a significant milestone in the development of the BSPH. As part of the FEED review process, Maritana increased the planned nameplate processing capacity from 2.2Mtpa to 2.5Mtpa. The increase reflects further evaluation of available ore sources and the capability of existing crushing and grinding infrastructure at site and supports the Company’s objective of becoming a ~100,000 ounce per year gold producer.

Process plant capital costs are expected to increase due to both the higher throughput target and broader inflationary pressures. Maritana is actively reviewing capital expenditure items for the project to identify cost optimisation opportunities, including expenditure deferral and alternative financing solutions for selected items. Updated capital estimates will be provided following completion of this review. The Company is finalising Engineering, Procurement and Construction (EPC) and reimbursable contract arrangements with GRES.

Site activity at BSPH ramped up significantly during the quarter. Zeal Engineering (Owner’s Engineers), two Site Senior Executives and an Occupational Health and Safety Manager have been appointed, and site mobilisation accelerated. Site preparation works are underway including clean-up activities and removal of legacy infrastructure to prepare the site for construction.

A comprehensive LiDAR (Light Detection and Ranging) survey has been completed across the project site, creating an accurate as-built digital representation of existing brownfield infrastructure. The data significantly de-risks detailed engineering design and reduces the potential for clashes between new and existing infrastructure. A redesigned ROM pad has been completed, capable of accommodating ore delivery from quad side-tipping road trains with additional stockpiling capacity to support ore blending and optimise mill feed.

Additional studies and activities progressing during the quarter include:

- Power: Western Power has commenced studies associated with grid connection requirements. Approvals are expected during the coming quarter. Design of a diesel backup power station has been completed to provide operational redundancy.
- Water: Specialist consultants have been engaged to assist with water studies and borefield refurbishment planning. The Company is progressing its water strategy with consultants, Western Groundwater and Flow Water Services.
- Accommodation: the Company has acquired a kitchen and accommodation units for a permanent 60-room camp at the BSPH site (expandable to 120 rooms) with a design and construct contract to be awarded during the next quarter. A temporary construction camp is currently being installed and will be operational in August 2026. The Company acquired a property in central Kalgoorlie with existing development approval for approximately 50 accommodation rooms.
- Mill: Preparations for removal of the SAG mill are advancing, with the lift scheduled to commence during the quarter. Upon removal, the Company will assess refurbishment or replacement options.

Figure 2 – Black Swan Processing Hub

Mine Development and Operations

Maritana appointed MineBuild Global to oversee the establishment and restart of planned mining operations including the Boorara Open Pit, Coote & Crake Open Pits and Cannon underground mine – together representing the planned ore sources for the BSPH over the proposed life of mine. Contract tendering processes covering open pit mining, underground mining and haulage services have commenced, with contract awards targeted for the second half of 2026 ahead of planned mining activities in early 2027.

Key mine development activities underway or planned include:

- Preparation for resource conversion drilling to support detailed mine planning for initial ore sources.
- Mining studies including geotechnical, environmental and hydrological assessments for underground and open pit operations.
- Detailed surveys and site plans for near-term mine sites.
- Contract tendering for open pit mining, underground mining and haulage services.

Boorara Gold Project

The Boorara Gold Project is located 15km east of Kalgoorlie-Boulder, adjacent to the Super Pit (Figure 1). Mining at Boorara was completed in December 2025 and the project has been placed under care and maintenance in preparation for the next phase of mining operations, targeted for early 2027.

Substantial ore stockpiles of approximately 460,000 tonnes (14,600oz Au) remain on site and will form the primary feed source for commissioning of the BSPH, currently targeted for H2 2027. Pre-production planning and operational readiness activities continue to advance to support a seamless restart of mining operations. Site layout planning is underway for the next phase of works including grade control drilling.

Boorara is one of the initial planned ore sources for the restart of the BSPH and is the first target of the resource conversion drilling campaign commenced during June 2026 (refer to Exploration and Evaluation section).

Phillips Find Project

The Phillips Find JV completed all five toll treatment campaigns and all gold sold and project activities were substantially concluded during the prior quarter. The final cash distribution to the Company from the JV is expected following completion of remaining lower-grade ore reconciliation, gold sales and final project cost settlements.

Exploration and Evaluation

Burbanks – Phase 1 Drilling Results

Phase 1 of the diamond drilling program at the 100% owned Burbanks Gold Project was completed during the quarter, comprising 53 diamond drill holes totalling 15,798 metres. Final assay results confirmed multiple high-grade gold intercepts, reinforcing the high-grade nature of the mineralised system and increasing geological confidence in the deposit.

Significant intercepts from Phase 1 drilling during the quarter include[6]:

- 4.20m @ 42.43g/t Au from 289.63m, including 1.37m @ 126.93g/t Au from 291.00m (26HBBD044) (Figure 3).
- 0.30m @ 54.02 g/t Au from 207.41m (26HBBD044)
- 1.84m @ 5.98 g/t Au from 223.00; including 1.20m @ 8.69g/t Au from 223.64 (26HBBD044)
- 0.63m @ 24.32g/t Au from 460.37m including 0.30m @ 40.95g/t Au from 460.37m (26HBBD038)
- 1.81m @ 13.82 g/t Au from 113.88m (26HBBD040)
- 2.02m @ 5.99g/t Au from 244.98m; including 0.37m @ 9.05g/t Au from 244.98 (26HBBD042)

All assay results from the Phase 1 program at Burbanks North have been received. These results will support preparation of an updated Mineral Resource Estimate, targeted for completion in the coming quarter. The updated MRE will be reported to the ASX on completion.

[6] Refer to Forward Looking and Cautionary Statements on page 10. Note Intercepts are stated as downhole intervals, and due to the vertical nature of the ore body and restricted collar locations are commonly, but not consistently, at a low angle to the mineralisation

Figure 3 – Gold mineralisation located within a quartz vein hole 26HBBD044. The interval grades 4.20m @ 42.43g/t Au from 289.63m including 1.37m @ 126.93 g/t Au from 290.84m. Core width is NQ2 and ≈ 50.5mm in diameter for scale

Burbanks – Phase 2 Extensional Drilling

Following the completion of Phase 1, Maritana commenced Phase 2 extensional drilling at Burbanks. A second drill rig was mobilised to advance the program. Phase 2 will test and extend the Inferred Mineral Resource at depth where possible, targeting the Burbanks Main and Birthday Gift lodes to approximately 450m below surface from the current depth of 250m.

Burbanks has a historical underground mining production of 324,000oz @ 22.7g/t gold and a current resource estimate of 6.1 million tonnes at 2.4g/t gold for 466,000oz. Burbanks represents significant upside potential to the existing life of mine, as the extensional targets at depth were not included in the BSPH Scoping Study. Phase 2 results will be reported as assays are received.

Resource Conversion Drilling Campaign

During the quarter Maritana commenced a 60,000m resource conversion drilling campaign across four projects in the Eastern Goldfields: Boorara, Coote, Gordons Dam and Crake. The program is designed to convert and upgrade a portion of the existing Inferred Resource at each project into the Indicated category, providing geological confidence for detailed mine planning for the BSPH and extending the current five-year life of mine.

The first RC drill rig commenced at Boorara, with the campaign expanding to four rigs across multiple resources by early August 2026 (Figure 4). The program will also include Maritana's first drilling program at the Gordons Dam asset since obtaining ownership.

Separately, an aircore rig is planned to commence drilling at the Wilson's Project adjacent to the BSPH during the coming quarter.

Figure 4 – Raglan Drilling at the Boorara Resource Definition Drilling Program

Environmental, Social and Governance

The Company continues to progress environmental approvals and permitting for the BSPH, with key works approvals, Mining Development Consent Processes and vegetation clearing permits advancing. The Company has maintained its Environmental and Occupational Health and Safety monitoring platforms and is progressing system and process development to support project construction commencement.

Acquisitions and Divestments

Tenement Acquisition from Nano Metals

Maritana announced the acquisition of 10 strategic tenements surrounding the BSPH processing hub from Nano Metals for total consideration of $345,000 cash (comprising a $50,000 non-refundable execution payment and $295,000 completion payment) plus 509,259 shares at $1.08 each. Half of the acquisition shares are held in escrow for three months and the remaining half, for six months.

The licences comprise M27/489-G, E27/630, E27/632, ELA27/674 (pending application), E27/686, P27/2518, P27/2519, P27/2520, P27/2524 and P27/2528. The tenure is located directly adjacent to BSPH and is prospective for gold and nickel mineralisation. Tenement E27/630 is immediately north of the BSPH and could facilitate potential expansion of the infrastructure footprint and extension of the Wilson's gold anomaly (~200m from existing BSPH infrastructure). Completion is expected in the September 2026 quarter.

Dual Tenement Transaction with Accelerate Resources

Maritana entered into a dual tenement transaction with Accelerate Resources Ltd (ASX: AX8) to acquire the Kanowna East tenure package and divesting the Balagundi package. Cash consideration of $60,000 is payable under each agreement. Accelerate Resources receives Maritana shares equal to the greater of 133,000 shares or shares valued at $200,000. Completion is expected during the September 2026 quarter.

Corporate/Finance

The Company remains well-funded following the $175M capital raising completed in early 2026, with total cash at bank as of 30 June 2026 of $229.5M.

During the quarter the Company divested its remaining FRS shareholding selling at $0.46 per share and generating proceeds of $6.6M before transaction costs.

In accordance with ASX Listing Rule 5.3.5, approximately $175,000 was paid to related parties or their associates during the quarter comprising Director fees and statutory superannuation.

The Company's capital structure and Listed Company Investments at 30 June 2026 are set out in Table 1 and Table 2 respectively.

Table 1 – Capital Structure at 30 June 2026

ASX Code	Class of Securities	On issue 30 June 2026
MRT	Fully Paid Ordinary Shares	371,850,639
MRTAN	Performance Rights	3,166,861
MRTAO	Unlisted Options Expiring 03 Sep 2026 Exercisable at $0.7785	1,131,002
MRTAA	Unlisted Options Expiring 30 Sep 2028 Exercisable at $1.80	400,002

Table 2 – Listed Company Investments

Company	Number	Value 30 June 2026
Richmond Vanadium Technology	19,833,363 [1]	$2,280,837
Metal Hawk Limited	1,134,430 [1]	$45,377
Dundas Minerals Limited	3,234,327 [1]	$148,779
TOTAL		**$2,474,993**

[1] Liquid asset

Appointment of Chief Operating Officer

On 4 June 2026, the Company announced the appointment of Elizabeth "Liz" Jones as Chief Operating Officer (COO), effective 26 August 2026. Ms Jones brings over 30 years' experience in underground and open pit mining operations, with expertise in project delivery, technical services, optimisation and safety. Most recently, she was General Manager of Ramelius Resources' (ASX: RMS) Mt Magnet Gold Operations, overseeing the reestablishment of underground mining and expansion of open pit operations at Cosmos and Cue. The appointment further strengthens the operational leadership team as BSPH activities intensify.

Authorised for release by the Board of Directors.

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Forward Looking and Cautionary Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company’s mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making the forward-looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.

Cautionary statement

Statements in this report relating to the Scoping Studies were originally released to the ASX on 17 February 2026 and are preliminary in nature. The Scoping Studies include Indicated and Inferred Mineral Resources and are based on low-level technical and economic assessments, which are insufficient to support estimation of Ore Reserves. There is no certainty that the study outcomes, including production targets and financial assumptions, will be realised. All material assumptions and technical parameters underpinning the Scoping Study production targets and financial information continue to apply and have not materially changed since that announcement.

Aspirational Statement

The Company’s vision to be a ~100kozpa producer are aspirational statements (and not production targets) and the Company does not have reasonable grounds to believe this can be achieved. These statements are of an aspiration nature as the vision to be a ~100kozpa producer is dependent on several factors including the exploration success, ore reserves and mineral resources definition, feasibility studies and development of an extended mine plan.

APPENDICES

ASX ANNOUNCEMENTS

The following table lists the ASX announcements made by Maritana Minerals Limited during the quarter ended 30 June 2026.

Table 3 – ASX Announcements

June 2026	
25th	Maritana Commences Resources Conversion Drilling
15th	Change of Directors Interest Notice
9th	BSPH Project Update Increases Capacity to 2.5MT per annum
4th	Liz Jones Appointed as Chief Operating Officer
May 2026	
25th	Proposed issue of securities - MRT
19th	AX8: AX8 Expands Balagundi and Divests Kanowna East
19th	Kanowna East Project Acquired in Strategic Tenement Swap
14th	Burbanks Phase 2 Drilling Program Commences
11th	Proposed issue of securities - MRT
11th	Additional Consolidation of Strategic Tenements around BSPH
7th	Application for quotation of securities - MRT
7th	Notification regarding unquoted securities - MRT
4th	Further Outstanding Gold Intercepts Bolsters Burbanks
April 2026	
29th	Quarterly Cash Flow Report 31 March 2026
29th	Quarterly Activities Report 31 March 2026
21st	Change of Director's Interest Notice x 4
16th	Becoming a substantial holder
15th	Investor Presentation - Mining Forum Europe
14th	Cleansing Notice
14th	Application for quotation of securities - MRT
13th	Change in substantial holding
13th	Becoming a substantial holder
13th	Ceasing to be a substantial holder
13th	Becoming a substantial holder
10th	Change of Company Name and ASX Code Ticker
7th	Results of Meeting

TENEMENT SCHEDULE

Table 4 – Tenement Schedule, Interests in Mining Tenements in Western Australia

Prospect/Tenement	Notes	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
BINDULI				
L26/261		100%	-	-
M26/346		100%	-	-
M26/499		100%	-	-
M26/549		100%	-	-
M26/621		100%	-	-
P26/4579		100%	-	-
P26/4580		100%	-	-
ML26/855		100%	-	-
BLACK FLAG				
E26/220		100%	-	-
P24/5348		100%	-	-
P24/5415		100%	-	-
P24/5637		100%	-	-
P24/5638		100%	-	-
P24/5639		100%	-	-
P24/5640		100%	-	-
BRIDGETOWN-GREENBUSHES				
E70/5980		100%	-	-
E70/5981		100%	-	-
E70/6551		100%	-	-
E70/6554		100%	-	-
CANNON				
E25/349		100%	-	-
E25/543		100%	-	-
E25/564		100%	-	-
L25/48		100%	-	-
L25/50		100%	-	-
L25/51		100%	-	-
M25/182		100%	-	-
M25/327		100%	-	-

Prospect/Tenement	Notes	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
M25/329		100%	-	-
M25/330		100%	-	-
M25/333		100%	-	-
M25/357		100%	-	-
P25/2633		100%	-	-
P25/2670		100%	-	-
P25/2733		100%	-	-
P25/2748		100%	-	-
P25/2755		100%	-	-
P25/2761		100%	-	-
CHADWIN				
P16/3121		100%	-	-
P16/3121		100%	-	-
COOLGARDIE				
E16/589		100%	-	-
E16/590		100%	-	-
E16/591		100%	-	-
E16/592		100%	-	-
GOLDEN RIDGE (NIMBUS)				
M26/41		100%	-	-
M26/433		100%	-	-
M26/534		100%	-	-
KALPINI				
L27/88		100%	-	-
M27/485		100%	-	-
KANOWNA BELLE (NIMBUS)				
P27/2380		100%	-	-
P27/2381		100%	-	-
PENNY'S FIND				
G27/1		100%	-	-
L27/90		100%	-	-
L27/91		100%	-	-
L27/92		100%	-	-

Prospect/Tenement	Notes	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
L27/93		100%	-	-
M27/156		100%	-	-
ELA27/762		100%	100%	-
ROSE HILL				
M15/1204		100%	-	-
M15/652		100%	-	-
P15/6380		100%	-	-
WHITE FLAG				
E26/168		100%	-	-
M26/616	1	100%	-	-
WINDANYA	9			
M24/919		100%	-	-
M24/959		100%	-	-
P24/4817		100%	-	-
P24/5046		100%	-	-
P24/5464		100%	-	-
P24/5507		100%	-	-
P24/5508		100%	-	-
ML24/1004		100%	-	-
ML24/1020		100%	-	-
YARMANY				
E15/1655		100%	-	-
E15/1723		100%	-	-
E16/470		100%	-	-
E16/471		100%	-	-
E16/493		100%	-	-
E16/494		100%	-	-
E16/497		100%	-	-
E16/503		100%	-	-
E16/506		100%	-	-
E16/507		100%	-	-
E16/510		100%	-	-
E16/519		100%	-	-
E16/521		100%	-	-

Prospect/Tenement	Notes	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
E16/525		100%	-	-
E16/526		100%	-	-
P16/3212		100%	-	-
P16/3213		100%	-	-
NIMBUS/BOORARA				
E25/511		100%	-	-
L25/32		100%	-	-
L25/35		100%	-	-
L25/36		100%	-	-
L26/240		100%	-	-
L26/252		100%	-	-
L26/266		100%	-	-
L26/270		100%	-	-
L26/274		100%	-	-
L26/275		100%	-	-
M25/355		100%	-	-
M26/29		100%	-	-
M26/161		100%	-	-
M26/277		100%	-	-
M26/318		100%	-	-
M26/490		100%	-	-
M26/598		100%	-	-
P25/2450		100%	-	-
P25/2469		100%	-	-
P25/2470		100%	-	-
P25/2471		100%	-	-
P25/2472		100%	-	-
P25/2473		100%	-	-
P25/2474		100%	-	-
P25/2475		100%	-	-
P25/2526		100%	-	-
P25/2551		100%	-	-
P25/2552		100%	-	-

Prospect/Tenement	Notes	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
P25/2643		100%	-	-
P25/2644		100%	-	-
P25/2645		100%	-	-
P25/2646		100%	-	-
P25/2647		100%	-	-
P25/2697		100%	-	-
P25/2732		100%	-	-
P26/4199		100%	-	-
P26/4204		100%	-	-
P26/4205		100%	-	-
P26/4206		100%	-	-
P26/4207		100%	-	-
P26/4208		100%	-	-
P26/4299		100%	-	-
P26/4300		100%	-	-
P26/4301		100%	-	-
P26/4302		100%	-	-
P26/4381		100%	-	-
P26/4382		100%	-	-
P26/4383		100%	-	-
P26/4384		100%	-	-
P26/4385		100%	-	-
P26/4386		100%	-	-
P26/4405		100%	-	-
P26/4431		100%	-	-
P26/4432		100%	-	-
P26/4505		100%	-	-
P26/4509		100%	-	-
P26/4510		100%	-	-
P26/4518		100%	-	-
P26/4582		100%	-	-
P27/2429		100%	-	-
P27/2466		100%	-	-

Prospect/Tenement	Notes	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
P27/2467		100%	-	-
BURBANKS	2			
M15/161		100%	-	-
M15/731		100%	-	-
MLA15/1845		100%	-	-
P15/5249		100%	-	-
P15/5412		100%	-	-
P15/6314		100%	-	-
P15/6381		0%	-	100%
P15/6382		100%	-	-
PLA15/6417		100%	-	-
PLA15/6549		100%	-	-
P15/6757		100%	-	-
P15/6774		100%	-	-
P15/6775		100%	-	-
PHOENIX	2			
M15/119		100%	-	-
PHILLIPS FIND	2			
M16/130		100%	-	-
M16/133		100%	-	-
M16/168		100%	-	-
M16/171		100%	-	-
M16/242		100%	-	-
M16/258		100%	-	-
M16/550		100%	-	-
MLA16/556		100%	-	-
MLA16/597		100%	-	-
MLA16/600		100%	-	-
MLA16/602		100%	-	-
MLA16/603		100%	-	-
MLA16/604		100%	-	-
MLA16/605		100%	-	-
MLA16/606		100%	-	-

Prospect/Tenement	Notes	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
MLA16/607		100%	-	-
MLA16/608		100%	-	-
MLA16/609		100%	-	-
MLA16/610		100%	-	-
P16/2985		100%	-	-
P16/2986		100%	-	-
P16/2987		100%	-	-
P16/2988		100%	-	-
P16/2998		100%	-	-
P16/2999		100%	-	-
P16/3037		100%	-	-
P16/3038		100%	-	-
P16/3039		100%	-	-
P16/3040		100%	-	-
P16/3041		100%	-	-
P16/3042		100%	-	-
P16/3043		100%	-	-
P16/3084	3	85%	-	-
P16/3085	3	85%	-	-
P16/3086	3	85%	-	-
P16/3087	3	85%	-	-
P16/3088		100%	-	-
P16/3358		100%	-	-
PLA16/3525		100%	-	-
BLACK SWAN	4	100%	-	-
G27/2		100%	-	-
L24/219		100%	-	-
L24/222		100%	-	-
L27/57		100%	-	-
L27/58		100%	-	-
L27/59		100%	-	-
L27/74		100%	-	-
L27/75		100%	-	-

Prospect/Tenement	Notes	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
L27/77		100%	-	-
L27/78		100%	-	-
L27/95		100%	-	-
L27/96		100%	-	-
M27/200		100%	-	-
M27/214		100%	-	-
M27/216		100%	-	-
M27/39		100%	-	-
WINDARRA		100%	-	
G38/21		100%	-	-
L38/118		100%	-	-
L38/119		100%	-	-
L38/121		100%	-	-
L38/122		100%	-	-
L38/199		100%	-	-
L38/218		100%	-	-
L38/220		100%	-	-
L38/225		100%	-	-
L39/184		100%	-	-
L39/221		100%	-	-
L39/224		100%	-	-
M261SA		100%	-	-
M38/1244		100%	-	-
M38/1245		100%	-	-
M39/1075		100%	-	-
GORDON'S DAM				
ELA27/758		100%	100%	-
JOINT VENTURES				
YARMANY – GOLD TIGER RESOURCES (AUS) LIMITED				
E16/492	6	25%	-	-
E16/499	6	25%	-	-
MT THIRSTY – CONICO LTD (FORMERLY AUSTRALIAN COBALT LTD)				
E63/1267	7	50%	-	-

Prospect/Tenement	Notes	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
E63/1790	7	50%	-	-
GLA63/9	7	50%	-	-
L63/80	7	50%	-	-
L63/81	7	50%	-	-
L63/91	7	50%	-	-
MLA63/669	7	50%	-	-
P63/2045	7	50%	-	-
R63/4	7	50%	-	-

Tenements Divested During the Quarter

Prospect/Tenement	Notes	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
		DIVESTED TENEMENTS		
WINDANYA				
P24/5059		-	-	100%

Notes

(1) Royalty of A$1 per tonne of ore mined and treated from M26/616 is payable to Pamela Jean Buchhorn.
(2) On 18 June 2024, Maritana implemented the merger with Greenstone Resources Limited. The transaction brought Greenstone's complementary assets over to Maritana as listed in the above tenement schedule.
(3) Hayes Mining Pty Ltd own 15% interest in P16/3084 to P16/3087.
(4) On 19 February 2025, Maritana implemented the merger with Poseidon Nickel Limited. The transaction brought Poseidon's complementary assets over to Maritana as listed in the above tenement schedule.
(5)
(6) An earn-in JV whereby Gold Tiger Resources (Australia) Limited can earn 90% over 4 stages (4 years) by spending A$300,000 and paying Maritana A$120,000 non-refundable cash amounts. Gold Tiger Resources (AUS) Limited has earned a 75% interest, leaving Maritana with a 25% interest.
(7) The Mt Thirsty Cobalt-Nickel-Manganese Project is a large laterite hosted resource, held in a 50:50 joint venture by Maritana (formerly Greenstone Resources) and Conico Ltd (ASX:CNJ). Conico Ltd is the Joint Venture manager. The Project is located 16km from the historic mining town of Norseman, Western Australia. 150km to the north lies Kalgoorlie, the epicentre of the West Australian mining industry and 195km to the south is the port of Esperance. Access to the site is primarily via the sealed Coolgardie–Esperance Highway, which runs north-south from Esperance to Kalgoorlie.
(8) In August 2023, Maritana entered into an option and sale deed with Dundas Minerals Limited to acquire the Windanya and Baden-Powell/Scotia gold projects. See ASX release dated 30 August 2023 titled "Dundas Minerals Secures Two Kalgoorlie Region Gold Projects".

SUMMARY OF GOLD MINERAL RESOURCES

Table 5 – Maritana Minerals Resource Estimate Summary

Project	Measured			Indicated			Inferred			Total		
	kt	Au (g/t)	koz	kt	Au (g/t)	koz	kt	Au (g/t)	koz	kt	Au (g/t)	koz
Baden Powell							596	1.20	23	596	1.20	23
Boorara	753	1.21	29	6,485	1.28	266	2,549	1.26	103	9,787	1.27	398
Burbanks OP				1,430	2.02	93	3,430	1.86	205	4,860	1.90	298
Burbanks UG				122	4.26	17	1,070	4.39	151	1,193	4.38	168
Cannon				185	4.80	29	47	2.28	3	232	4.29	32
Capricorn							659	1.20	25	659	1.20	25
Coote							2,321	0.86	64	2,321	0.86	64
Crake				1,699	1.29	70	123	1.08	4	1,822	1.28	75
Golden Ridge				476	1.82	28	52	1.71	3	527	1.81	31
Golden Ridge North				1,511	0.86	42	1,021	1.14	37	2,532	0.97	79
Gordons Dam							693	1.24	28	693	1.24	28
Jacques/Peyes				996	2.54	81	856	1.85	51	1,852	2.22	132
Monument							919	1.11	33	919	1.11	33
Phillips Find OP				410	2.48	33	185	2.10	13	595	2.36	45
Phillips Find UG							3	2.27	0	3	2.27	0
Rosehill (OP)	194	1.96	12	92	2.05	6				287	1.99	18
Rosehill (UG)				326	4.49	47	181	4.78	28	507	4.60	75
Pinner				64	1.02	2	267	1.25	11	330	1.21	13
Kalpini				1,768	2.04	116	591	1.72	33	2,359	1.96	149
Pennys Find				305	5.19	51	123	3.02	12	429	4.57	63
Teal				1,009	1.96	64	801	2.50	64	1,811	2.20	128
Grand Total	**947**	**1.36**	**41**	**16,879**	**1.74**	**944**	**16,489**	**1.68**	**892**	**34,315**	**1.70**	**1,878**

Confirmations

The information in this report that relates to Maritana Mineral Resources Estimates is extracted from and was originally reported in Maritana Minerals Limited ASX announcements:

Table 6 – Mineral Resources Estimates ASX Announcements

Project	Year	Confirmation Source
Baden Powell	2022	"Gold resources increase to 1.24moz", dated 28 September 2022
Boorara	2026	"Gold Mineral Resources Update", dated 13 February 2026
Burbanks OP	2024	"Group Mineral Resource Statement – Amended", dated 1 August 2024
Burbanks UG	2024	"Group Mineral Resource Statement – Amended", dated 1 August 2024
Cannon	2022	"Investor Presentation June 2022", dated 31 May 2022
Capricorn	2022	"Gold resources increase to 1.24moz", dated 28 September 2022
Coote	2026	"Gold Mineral Resources Update", dated 13 February 2026
Crake	2026	"Gold Mineral Resources Update", dated 13 February 2026
Golden Ridge	2020	"High Grade Drill results and Resource Update for Rose Hill" dated 4 February 2020
Golden Ridge North	2026	"Gold Mineral Resources Update" dated 13 February 2026
Gordons Dam	2026	"Gold Mineral Resources Update" dated 13 February 2026
Jacques/Peyes	2026	"Gold Mineral Resources Update" dated 13 February 2026
Monument	2024	"Group Mineral Resource Statement – Amended" dated 1 August 2024
Phillips Find OP	2026	"Gold Mineral Resources Update" dated 13 February 2026
Phillips Find UG	2024	"Group Mineral Resource Statement – Amended" dated 1 August 2024
Rosehill (OP)	2020	"Rose Hill Firms as Quality High Grade Open Pit and Underground Satellite Gold Project" dated 9 December 2020
Rosehill (UG)	2020	"Rose Hill Firms as Quality High Grade Open Pit and Underground Satellite Gold Project" dated 9 December 2020
Pinner	2024	"Group Mineral Resource Statement – Amended" dated 1 August 2024
Kalpini	2026	"Gold Mineral Resources Update" dated 13 February 2026
Pennys Find	2023	"Pennys Find Resource Update" dated 29 December 2023
Teal	2018	"Intermin's Mineral Resources Grow 30% to over 560,000 Ounces" (ASX:IRC) dated 19 September 2018

each of which is available at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. The Company confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates have not been materially modified from the original market announcements.

During the quarter Boorara and Phillips Find have been depleted for production to June 30, 2025 as set out in the Company's Annual Report dated 20 October 2025. Crake, Coote, Golden Ridge North, Kalpini, Jacques-Peyes and Gordons Dam have been re-reported at the lower cutoff grade of 0.5 g/t Au.

SUMMARY OF NON-GOLD MINERAL RESOURCES

Table 7 – Nimbus All Lodes (bottom cuts 12g/t Ag, 0.5% Zn, 0.3g/t Au)

Category	Tonnes	Grade			Contained Metal		
	Mt	Ag (g/t)	Au (g/t)	Zn (%)	Ag (Moz)	Au ('000oz)	Zn ('000t)
Measured Resource	3.62	102	0.08	1.2	**11.9**	10	**45**
Indicated Resource	3.18	48	0.21	1.0	**4.9**	21	**30**
Inferred Resource	5.28	20	0.27	0.5	**3.5**	46	**29**
TOTAL RESOURCE	**12.08**	**52**	**0.20**	**0.9**	**20.2**	**77**	**104**

Table 8 – Nimbus high grade silver zinc resource (500g/t Ag bottom cut and 2800g/t Ag top cut)

Category	Tonnes	Grade		Contained Metal	
	Mt	Ag (g/t)	Zn (%)	Ag (Moz)	Zn ('000t)
Measured Resource	-	-	-	**-**	**-**
Indicated Resource	0.17	762	12.8	**4.2**	**22**
Inferred Resource	0.09	797	13.0	**2.2**	**11**
TOTAL RESOURCE	**0.26**	**774**	**12.8**	**6.4**	**33**

Table 9 – Mt Thirsty (Cut-off Grade 0.25% NiEq%) – 50% Owned

Category	Tonnes	Grade			Contained Metal		
	Mt	Ni (%)	Co (%)	Mn (%)	Ni ('000t)	Co ('000t)	Mn ('000t)
Mt Thirsty Main (MTTM)							
Measured Resource	-	-	-	-	-	-	-
Indicated Resource	30.2	0.51	0.10	0.69	154.7	29.3	208.4
Inferred Resource	31.9	0.35	0.03	0.24	111.7	9.3	76.6
Total Resource	62.1	0.43	0.06	0.46	265.7	38.5	284.4
Mt Thirsty North (MTTN)							
Measured Resource	-	-	-	-	-	-	-
Indicated Resource	-	-	-	-	-	-	-
Inferred Resource	4.2	0.43	0.05	0.29	18.1	2.0	11.8
Total Resource	4.2	0.43	0.05	0.29	18.1	2.0	11.8
TOTAL RESOURCE	**66.3**	**0.43**	**0.06**	**0.45**	**283.7**	**40.5**	**297.1**

Confirmations

The information is this report that relates to Maritana's Mineral Resources estimates on the Nimbus Silver Zinc Project and the Mt Thirsty NiCo Project are extracted from and was originally reported in Maritana Minerals Limited ASX announcements:

Table 10 – Non - Gold Mineral Resources Estimates ASX Announcements

Project	Year	Confirmation Source
Nimbus	2024	"Nimbus Silver Update" dated 28 August 2024
Mt Thirsty	2024	"Group Mineral Resource Statement – Amended" dated 1 August 2024

each of which is available at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. The Company confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates or Ore Reserves estimates have not been materially modified from the original market announcements.

ORE RESERVE STATEMENT

Table 11 – Maritana Minerals Gold Ore Reserve Summary

MARITANA MINERALS GOLD ORE RESERVE SUMMARY										
Project	Cutoff	Proven			Probable			Total		
	Au ppm	kt	Au g/t	Ounces	kt	Au g/t	Ounces	kt	Au g/t	Ounces
Boorara	0.5	450	1.10	15,915	1680	1.21	65,357	2130	1.19	81,272
Cannon UG[5]	1.0				135	4.10	17,700	135	4.10	17,700
Pennys Find[6]	1.5				328	3.20	33,400	328	3.20	33,400
Kalpini	0.5				867	1.69	47,203	867	1.69	47,203
Crake	0.5				870	1.23	34,405	870	1.23	34,405
TOTAL		**450**	**1.1**	**15,915**	**4,330**		**198,065**	**4,330**	**1.54**	**213,980**

Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.

Confirmations

The information in this report that relates to Maritana's Mineral Reserves is extracted from and was originally reported in Maritana Minerals Limited ASX announcements:

Table 12 – Minerals Gold Ore Reserve ASX Announcements

Project	Year	Confirmation Source
Boorara	2026	"Gold Ore Reserve Update", dated 17 February 2026
Cannon UG3	2022	"Positive Results for Cannon Underground Gold Project and Feasibility Study Update" dated 29 March 2022
Pennys Find	2024	"Penny's Find Pre-Feasibility Study and Ore Reserve" dated 18 December 2024
Kalpini	2026	"Gold Ore Reserve Update", dated 17 February 2026
Crake	2026	"Gold Ore Reserve Update", dated 17 February 2026

The information in this announcement that relates to the Ore Reserves, production targets and forecast financial information derived from Ore Reserves for Maritana's Mineral Reserves were prepared by Competent Persons, in accordance with the 2012 edition of the JORC Code and previously released as per Table 13 above. The Company confirms that all the material assumptions underpinning the Ore Reserves in the original announcement continue to apply and have not materially changed.

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that is not aware of any new information or data that materially affects the information included in the relevant market announcements.