13 August, 2026

Magnetic Surveys Completed across Swedish Copper-Gold Portfolio

Turnstone Resources Ltd (ASX: TSR) ("**Turnstone**" or "**the Company**") is pleased to advise that high-resolution drone magnetic surveys have been completed across all three project areas within the Company's Swedish copper-gold portfolio in the Värmland region of south-west Sweden (see Figure 1). Every project in the portfolio now has modern high-resolution geophysical coverage for the first time, building the dataset needed to test the Company's principal geological models ahead of any drilling decision.

Highlights

- High-resolution drone magnetic surveys completed across Glava, Torsby West and Klinten, covering seven granted and applied licences and approximately 100km^2 of the Värmland copper-gold belt.
- Glava – magnetic data will assist in testing the deep-seated intrusive model beneath the East and West Pit workings.
- Torsby West – the survey will complement the historical drilling and assist in testing whether the historic copper workings are stratigraphically linked along a corridor extending up to approximately 30km within the permits.
- Klinten – data will assist in mapping the diorite contacts and fracture arrays that control the sheeted vein system.
- Surveys completed on schedule and within budget. Limited glacial till cover across the portfolio ground allows proven, low-cost surface and airborne techniques to deliver information that would require far greater expenditure in most jurisdictions.
- Next step is to conduct geological mapping with the aid of the magnetic data and accordingly update the respective geological models, leading to a decision on either targeted electromagnetic geophysics or drilling.

> ***CEO and MD Len Jubber commented:*** *"We continue to make good progress in implementing our exploration program. The next step is for our geological team to map selected areas and combine the field observations with the magnetic data and existing geochem sampling to advance our geological understanding. Each step in our systematic cost effective exploration is designed to ultimately support drill targeting."*

The surveys were flown during July over approximately 670 line km at 25m line spacing and form a defined component of the structured exploration program set out in the ASX release dated 2 July 2026, "Sweden copper-gold portfolio – Disciplined approach to advancing multiple prospects". Consistent with that program, the Company continues to spend low-cost exploration dollars on mapping, sampling and geophysics before committing capital to drilling, so that expenditure is directed at the evidence that changes decisions.

The magnetic data will be integrated with the upcoming field mapping program to upgrade the geological models across each project area. Magnetic surveying is particularly effective across this ground because glacial till cover is limited and the mineralised systems are associated with structural corridors, alteration and intrusive contacts that carry a magnetic response.

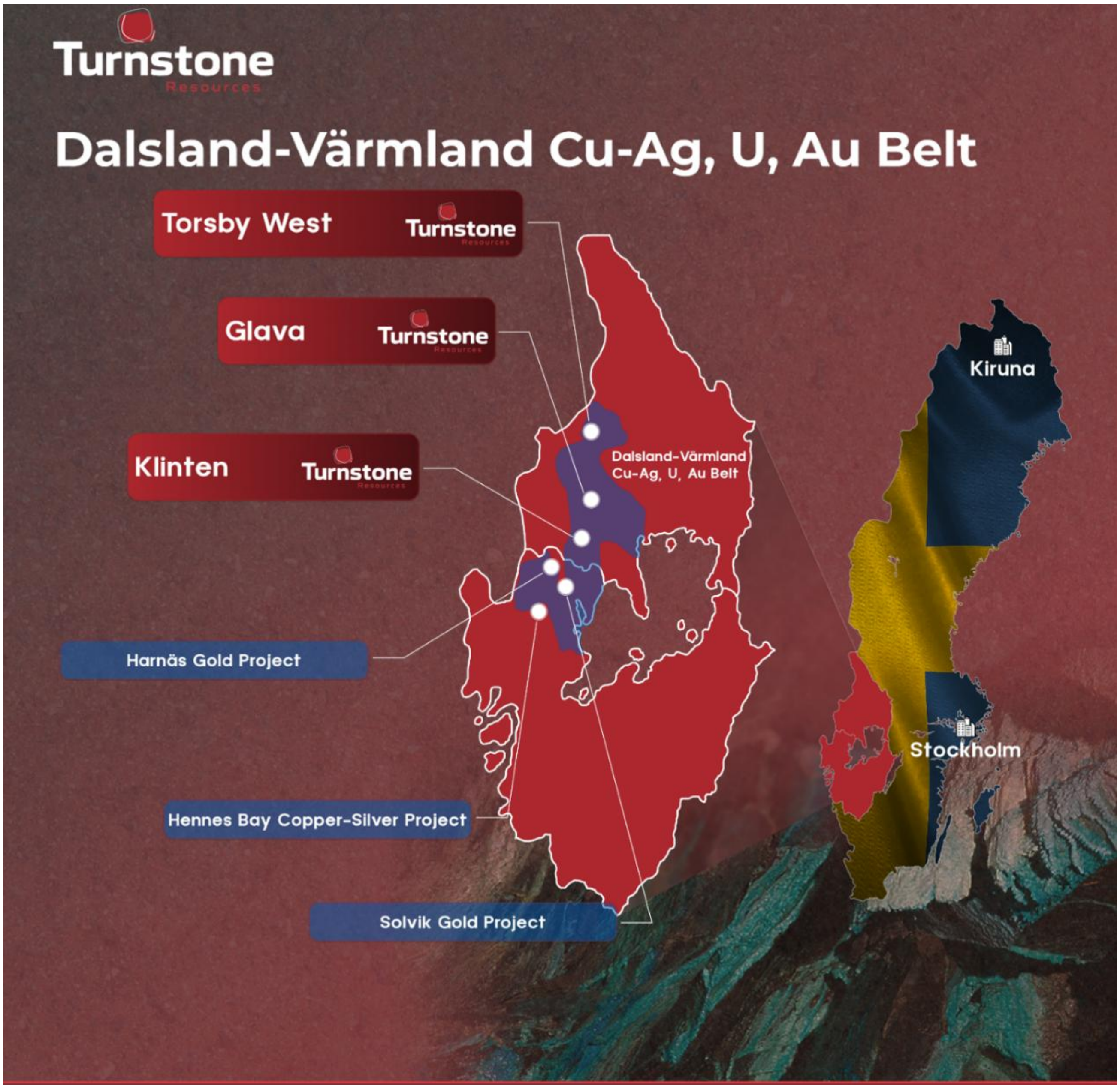

Figure 1: Location of Projects in Southern West Sweden

A Diversified Portfolio in a Tier-One Jurisdiction

The Swedish portfolio comprises seven granted licences across three project areas – Glava, Torsby west and Klinten – securing an approximately 100km^2 footprint in a prospective copper-gold belt. The ground offers exposure to distinct deposit styles, giving the Company several independent paths to a discovery. Each project is built on evidence of historic workings, historic drilling and rock samples, meaning exploration is directed by existing evidence of mineralisation. Sweden is widely recognised as one of the world's most attractive jurisdictions for mineral exploration, ranking 9th of 68 jurisdictions in the Fraser Institute's 2025 Annual Survey of Mining Companies.

Ongoing Work and Next Steps

The next activity in the exploration sequence (see Figure 2) is targeted geological mapping across the project areas.

The combined magnetic and mapping dataset will inform the first formal decision gate under the staged program: whether the technical case is strong enough to proceed to drill testing, or whether targeted electromagnetic surveying is the more efficient next step. Consistent with the Company's approach, drilling will only be undertaken where an unambiguous target has been defined.

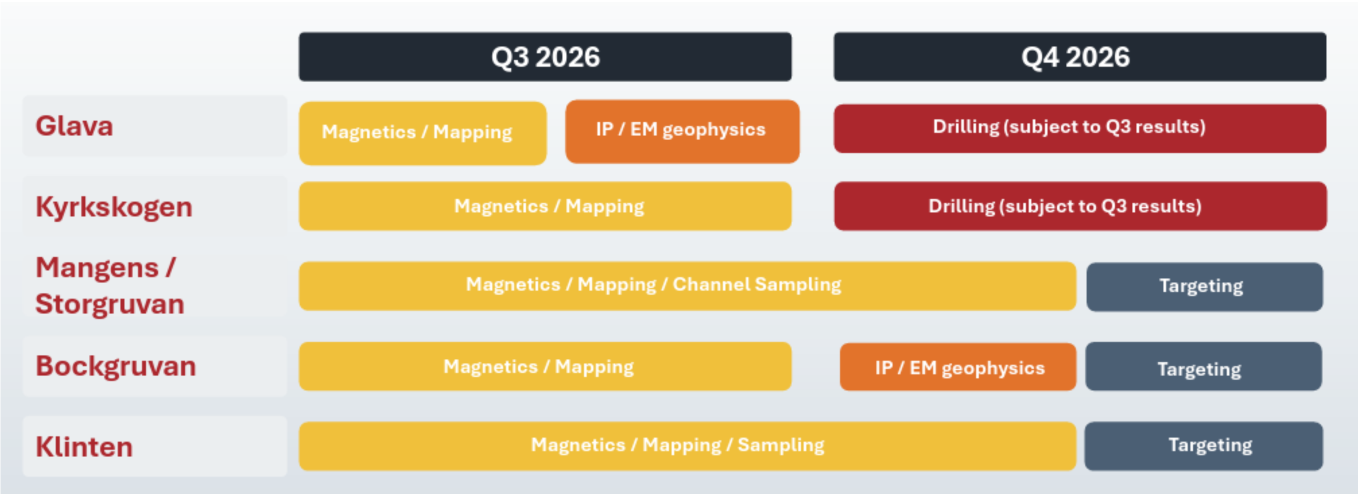

Figure 2: Indicative schedule and value-inflection milestones

Authorised for release by the board of Turnstone Resources Ltd.

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Competent Persons Statement

The information in this ASX release that relates to Exploration Results is based on information compiled and reviewed by Mr. Alfred Gillman, Director of independent consulting firm, Odessa Resources Pty Ltd. Mr. Gillman, a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy (the AusIMM) and has sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results. Mr Gillman is a full-time employee of Odessa Resources Pty Ltd, a firm that specialises in mineral resource estimation, evaluation, and exploration. Neither Mr Gillman nor Odessa Resources Pty Ltd holds any interest in Turnstone Resources Ltd, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr Gillman consents to the inclusion in this ASX release of the matters based on information in the form and context in which it appears. Additionally, Mr Gillman confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

Previously Reported Information

The information contained in this Quarterly Activities Report is extracted from, or was set out in, the following ASX announcements, reported in accordance with Listing Rule 5.7:

- *ASX Announcement dated 2 July 2026, "Investor Presentation - Advancing Sweden Cu-Au Portfolio"*
- *ASX Announcement dated 21 April 2026, "Rock Chip Results Confirm Klinten Gold - Copper Potential"*
- *ASX Announcement dated 5 February 2026, "Ongoing progress at Glava-Klinten and Torsby West"*
- *ASX Announcement dated 29 January 2026, "Swedish Exploration Licence Approvals"*
- *ASX Announcement dated 20 January 2026, "Initial Fieldwork Identifies an Additional Cu-Au Mineralised Area at Glava Project, Sweden"*
- *ASX Announcement dated 13 January 2026, "Appointment of Non-Executive Director"*
- *ASX Announcement dated 19 December 2025, "SHP Secures 25km Copper-Gold Corridor in Sweden with Torsby West Applications"*
- *ASX Announcement dated 11December 2025, "Exploration Licence Applications Submitted Consolidating District Scale Glava Cu-Au Project Area"*
- *ASX Announcement dated 28 November 2025, "Growth Strategy Initiated with Option to Acquire Scandinavian Copper-Gold Project"*
- *ASX Announcement dated 28 November 2025, "Investor Presentation Scandinavian Copper-Gold Project"*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above.