# EXTENSIVE GOLD MINERALISATION INTERSECTED AT SPARGOVILLE

**Identification of extension at Eagles Nest and Trapdoor – Lindsay's Reward gold trends.**

## HIGHLIGHTS

**Spargoville Gold Project**

- Numerous significant assay results received for the final 51 holes (8,320 metres) from the 74-hole (11,744-metre) reverse circulation (**RC**) extensional drill program completed in early September at the Spargoville Gold Project, WA.
- Best results at **Eagles Nest** include:
  - **3 metres at 16.9g/t Au** from 71m including **1 metre at 49.2g/t Au** from 71m in hole SGRC050;
  - **9 metres at 5.16g/t Au** from 105m including **1 metre at 33.6g/t Au** from 107m in hole SGRC051;
  - **25 metres at 1.51g/t Au** from 199m in and **6 metres at 1.72g/t Au** from 232m in hole SGRC059;
  - **13 metres at 2.61g/t Au** from 80m and **8 metres at 1.36g/t Au** from 170m in hole SGRC056;
  - **8 metres at 2.13g/t Au** from 71m in hole SGRC042;
  - **9 metres at 2.01g/t Au** from 139m in hole SGRC045;
  - **15 metres at 1.02g/t Au** from 86m in hole SGRC055; and
  - **14 metres at 0.81g/t Au** from 133m in hole SGRC057.
- Eagles Nest results confirm the potential for extensions of the known mineralisation at depth, with a moderate northerly plunge to the gold mineralisation identified.
- Best results from the **Trapdoor – Lindsay's Reward** gold trend include:
  - **6 metres at 3.45g/t Au** from 63m including **1 metre at 11.2g/t Au** from 64m in hole SGRC026;
  - **6 metres at 3.15g/t Au** from 36m and **2 metres at 2.60g/t Au** from 86m in hole SGRC013;
  - **9 metres at 1.52g/t Au** from 78m in hole SGRC018;
  - **8 metres at 1.47g/t Au** from 77m in hole SGRC015;
  - **7 metres at 1.78g/t Au** from 153m in hole SGRC032;
  - **2 metres at 2.67g/t Au** from 43m and **11 metres at 1.54g/t Au** from 154m in hole SGRC016;
  - **4 metres at 1.70g/t Au** from 175m in hole SGRC023;
  - **21 metres at 0.77g/t Au** from 83m in hole SGRC024; and

- **4 metres at 1.32g/t Au** from 149m in hole SGRC034.

- **Trapdoor** drilling confirms gold mineralisation extends to the south, while drilling to the east identified a parallel lode, likely an extension of the **Huntsman Deposit**.

**Mandilla Gold Project**

- In-fill drilling continuing at cornerstone Theia Deposit, with 99-hole/10,000-metre program 74% complete.
- Second RC rig currently testing target west of Theia. Once completed, the rig will test the "bridge" between Theia and Iris and complete pre-collars in readiness for further diamond drilling.
- Diamond drilling targeting high-grade shear-hosted gold mineralisation within the Theia Deposit and deep extensional tests on the eastern flank planned to commence mid-October.

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**Astral Resources' Managing Director Marc Ducler said**:

*"While the primary motivation in acquiring Maximus Resources and the Spargoville Project was to accommodate infrastructure requirements for the development of the adjacent Mandilla Gold Project, we have always believed the exploration potential to be high and are excited to be exploring the area.*

*"With extremely positive results from our inaugural 74-hole/11,740-metre RC program we only feel more confident that the Spargoville Project will deliver material longer term growth to any future Mandilla mining project.*

*"This inaugural drill program has identified depth extensions at Eagles Nest, strike and depth extensions at the Trapdoor-Lindsays Reward gold trend and a fresh rock opportunity at depth below the 8500N palaeochannel deposit (which was previously reported on 8 September 2025).*

*"As we pursue value-accretive additions to the Mandilla Gold Project, it's important to remember that the Wattle Dam Gold Mine – which produced 266,000 ounces of gold at 10.6g/t Au – was just 10 metres wide and only 50 metres in strike length, indicating that very valuable deposits can be found in this area with very small mineralisation footprints.*

*"The presence of such widespread gold mineralisation in our inaugural RC drill program provides considerable encouragement that not only can the existing historic resources be increased, but also that the known mineralisation could provide vectors to higher grade and valuable deposits like Wattle Dam.*

*"On other fronts, the lithium-pegmatite focussed RC program comprising 21 holes for 2,599 metres undertaken on behalf of our KOMIR JV partner has been completed, with assay results pending.*

*"At Mandilla, in-fill drilling at Theia is continuing with the 99-hole/ 10,000-metre program now 74% complete."*

Astral Resources NL (ASX: AAR) (**Astral** or the **Company**) is pleased to report assay results for the final 51 holes (8,320 metres) of a 74-hole (11,740-metre) RC drilling program at its 100%-owned Spargoville Gold Project (**Spargoville**), located approximately 70km south of Kalgoorlie in Western Australia (Figure 1).

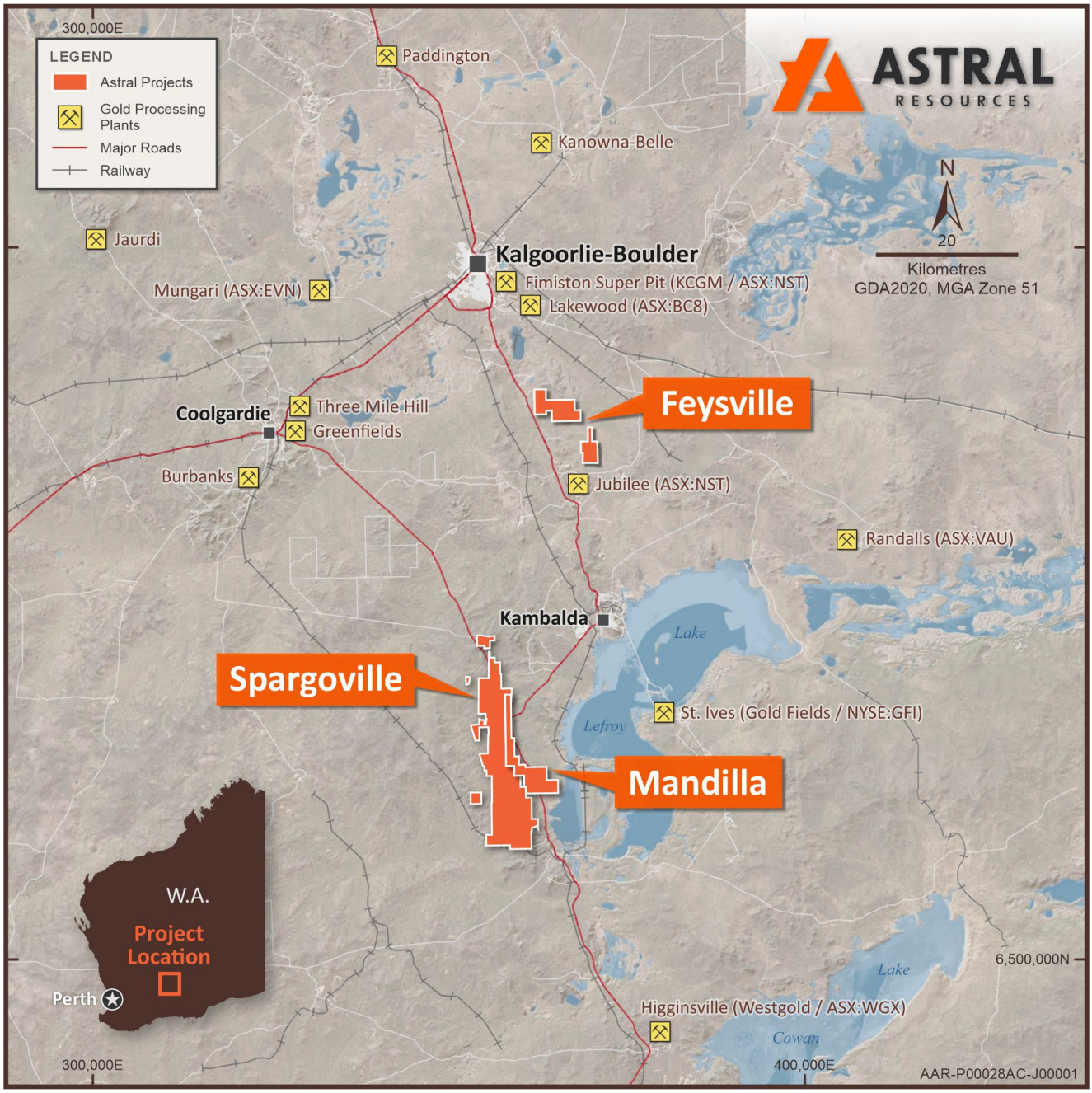


**Figure 1 – Map illustrating the location of the Mandilla, Spargoville and Feysville Gold Projects.**

## SPARGOVILLE GOLD PROJECT

The Spargoville Gold Project is located approximately 25km south-west of Kambalda and approximately 20km west of Gold Fields Limited's +20-million-ounce St Ives gold camp.

The Project is situated in the Coolgardie Domain, on the western margin of the Kalgoorlie Terrain within the highly gold endowed Wiluna-Norseman Greenstone Belt, Archaean Yilgarn Block (GSWA Lefroy Map Sheet 3235).

The Coolgardie Domain is bounded by the Zuleika shear to the east and batholithic granites to the west. The overall stratigraphy of the Kalgoorlie Terrane is recognised by a basal basaltic unit, overlain by a komatiitic unit and an upper basaltic unit. These volcanic sequences are in turn conformably overlain by volcaniclastics and sedimentary sequences and variably intruded by syn-deformational granitic stocks and late-stage post deformational Proterozoic dolerite dykes.

Locally, the greenstone belt stratigraphy is interpreted as occupying a north-south trending folded position. It is dominated by quartzo-feldspathic metasedimentary rocks known as the Black Flag Group and mafic-ultramafic greenstone stratigraphy. The Spargoville shear zone hosts the Wattle Dam gold mine, which produced 262,384oz at 10.4g/t Au (mined by Ramelius Resources from 2005 to 2012).

The northern and southern extents of the project area appear intruded by syn-tectonic domal granites, including the Depot Granite to the north and the Widgiemooltha Dome to the south. Granitoids appear to uplift the geology and result in the draping and folding of the mafic-ultramafic greenstone stratigraphy around the margins of the domes.

Major NNW trending shear zones also pass through the Mandilla and Spargoville project areas. These shears are often localised along geological contacts and are potential pathways for mineralisation.

The Spargoville Gold Project comprises several advanced gold prospects and deposits, including Wattle Dam, Eagles Nest, Larkinville, Hilditch and 5B.

As of May 2025, the combined Mineral Resource Estimate (**MRE**) for Spargoville is **3Mt at 1.4g/t Au for 139koz of contained gold**[1]**.**

The Wattle Dam Gold Project – which accounts for **2.1Mt at 1.3g/t Au for 91koz** of the total MRE – includes the Redback, Golden Orb, Trapdoor, Huntsman, Wattle Dam Stockwork, S5 and 8500N deposits.

In June 2025, Astral announced the results of a Preliminary Feasibility Study for Mandilla (**Mandilla PFS**) which – based on a standalone project comprising seven open pit mines (four from Mandilla and three from Feysville) feeding a 2.75Mtpa processing facility, producing 95koz per year for the first 12 years, and incorporating a gold price of A$4,250/oz – has a Net Present Value (8% discount rate) of $1.4 billion[2].

Having only been acquired just prior to completion of the Mandilla PFS, mineral resources of the Spargoville Gold Project were not included as part of the Study.

A map of Spargoville illustrating both the local area geology and gold deposits is set out in Figure 2.

[1] - Spargoville JORC 2012 Mineral Resource Estimate: 1.9Mt at 1.3g/t Au for 81koz Indicated Mineral Resources and 1.1Mt at 1.6g/t Au for 58koz Inferred Mineral Resources. See ASX announcement 7 May 2025.
[2] - Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve (refer to Astral ASX Announcement dated 25 June 2025)

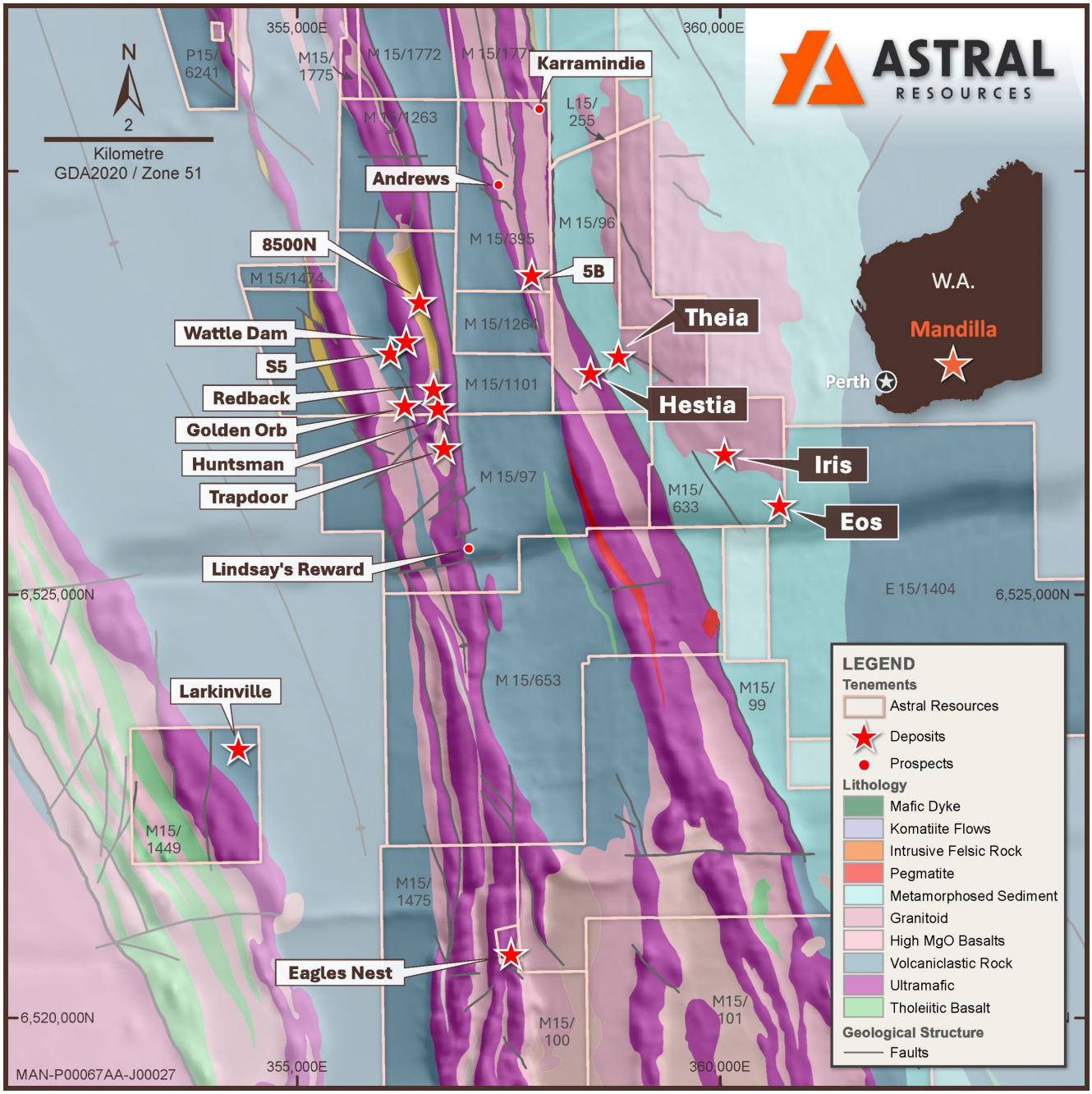


**Figure 2 – Map of Spargoville and Mandilla Gold Projects identifying gold deposits on local area geology.**

## EAGLES NEST RC DRILL RESULTS

The Eagles Nest Deposit, which is located approximately 7km south of the historic Wattle Dam Gold Mine, has an MRE of **0.3Mt at 1.9 g/t Au for 16koz of contained gold**[1].

The deposit is hosted within a north-south striking, steeply east dipping, mafic-ultramafic package adjacent to the Spargoville Shear Zone. Interbedded black shales are observed within the package, with a notable horizon at the mafic-ultramafic contact.

Gold mineralisation is predominantly situated within a central mafic unit and is associated with minor quartz veining and biotite-pyrite alteration of the host rock.

Following the discovery of the famous **1,136 oz Golden Eagle Nugget** in January 1931 (The Western Argus, 20/01/1931), the largest single nugget ever discovered in Western Australia, several mine shafts were sunk in this area mining relatively small returns.

The recent drilling campaign, which consisted of 21 holes for 3,154 metres, in-filled the MRE on a variously 20-metre x 20-metre and 40-metre x 40-metre drill spacing, as well as stepping out along strike to the north testing the lateral extent of the mineralised host unit (Figure 3).

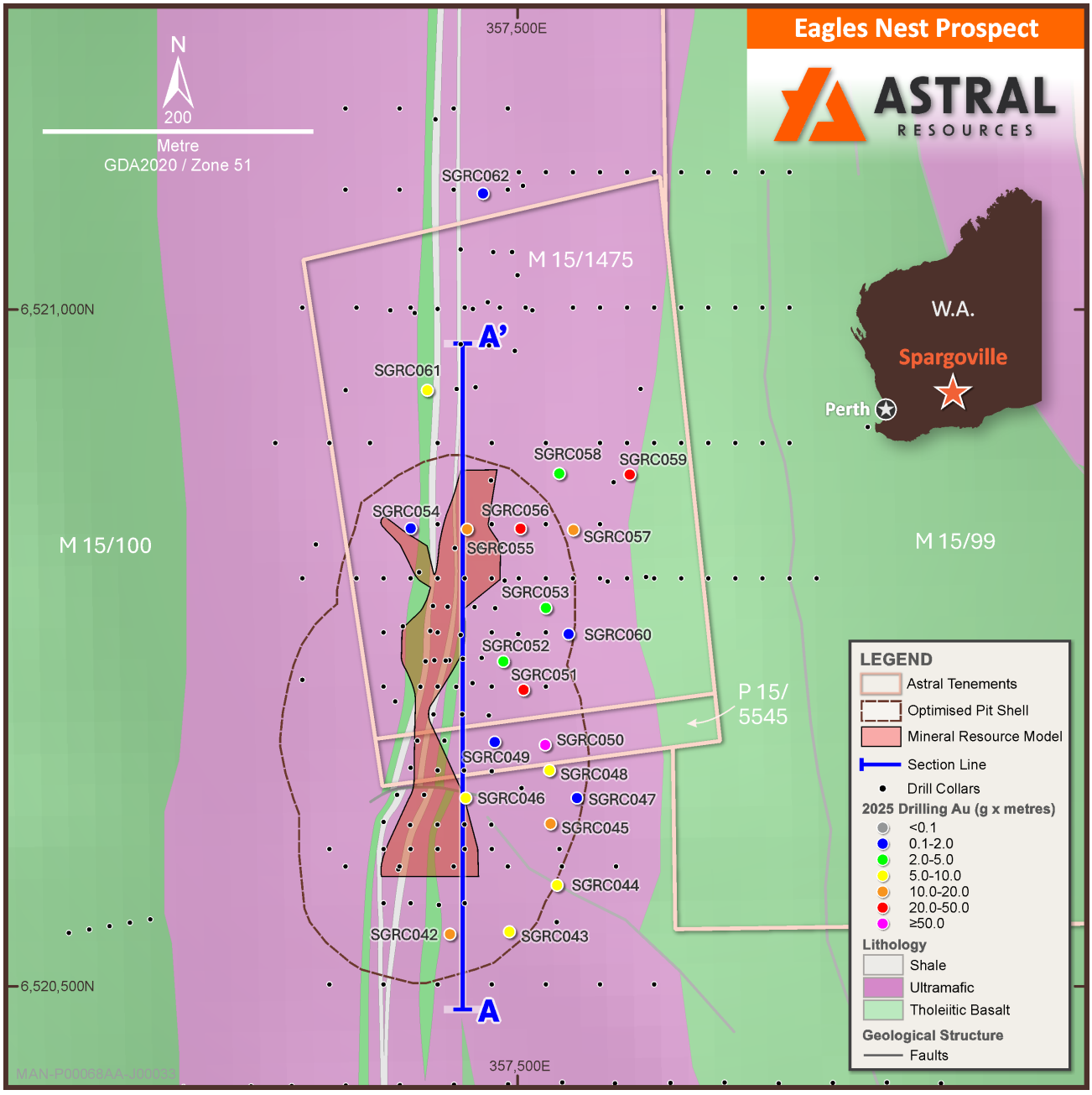


**Figure 3 – Map of the Eagles Nest Deposit, illustrating drill collar locations of recent and historical drilling on local area geology.**

Best assay results include:

- **9 metres at 5.16g/t Au** from 105m including **1 metre at 33.6g/t Au** from 107m in hole SGRC051;
- **3 metres at 16.9g/t Au** from 71m including **1 metre at 49.2g/t Au** from 71m in hole SGRC050;

- **25 metres at 1.51g/t Au** from 199m in and **6 metres at 1.72g/t Au** from 232m in hole SGRC059;
- **8 metres at 2.13g/t Au** from 71m in hole SGRC042;
- **9 metres at 2.01g/t Au** from 139m in hole SGRC045;
- **15 metres at 1.02g/t Au** from 86m in hole SGRC055;
- **13 metres at 2.61g/t Au** from 80m and **8 metres at 1.36g/t Au** from 170m in hole SGRC056; and
- **14 metres at 0.81g/t Au** from 133m in hole SGRC057.

A long section of the Eagles Nest deposit is set out as Figure 4.

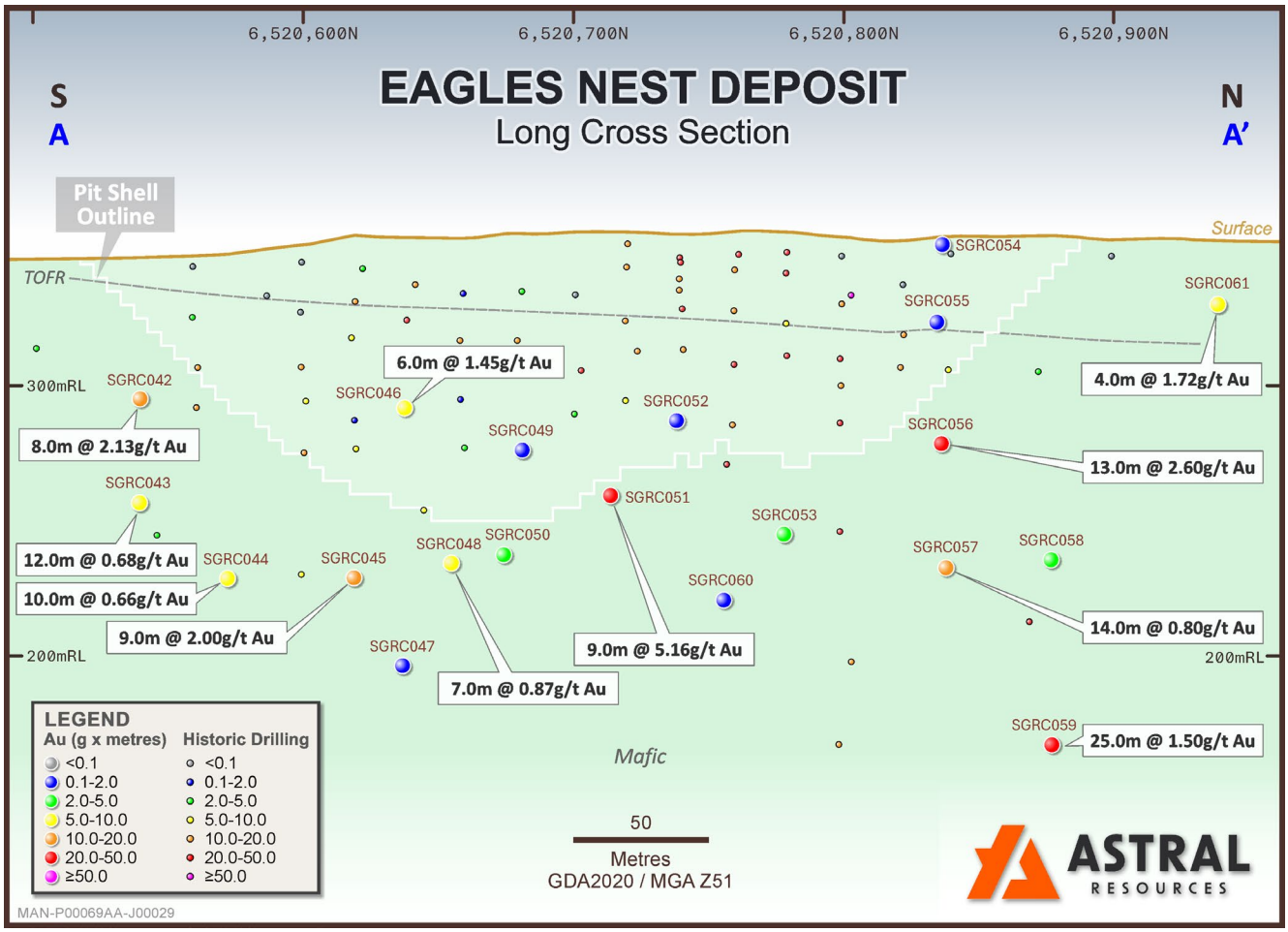


**Figure 4 – South-North Longitudinal Projection of the Eagles Nest deposit looking 270. Showing historical and recent gram-metre gold intersections projected onto the mineralised lode.**

A moderate northerly plunge to mineralisation is interpreted and will be tested with follow-up drilling.

## TRAPDOOR – LINDSAY'S REWARD

The Trapdoor – Lindsay's Reward gold trend is defined by a significant gold-in-soil anomaly located 4km south from the Wattle Dam Gold Mine to Eagles Nest. The trend itself is located within the Spargoville Shear Zone within a north-south trending ultramafic unit observed in the regional geophysics.

## Trapdoor

The Trapdoor deposit has a MRE of **0.13Mt at 1.69g/t Au for 7koz of contained gold**[1] and is part of the wider Wattle Dam Gold Project MRE.

Mineralisation at Trapdoor is situated within a mafic-ultramafic sequence (host to Wattle Dam) along the contact of a felsic intrusive.

Here, 12 holes were drilled for 1,898 metres.

Best assay results include:

- **6 metres at 3.15g/t Au** from 36m and **2 metres at 2.60g/t Au** from 86m in hole SGRC013;
- **9 metres at 1.52g/t Au** from 78m in hole SGRC018;
- **8 metres at 1.47g/t Au** from 77m in hole SGRC015;
- **2 metres at 2.67g/t Au** from 43m and **11 metres at 1.54g/t Au** from 154m in hole SGRC016;
- **4 metres at 1.70g/t Au** from 175m in hole SGRC023;
- **21 metres at 0.77g/t Au** from 83m in hole SGRC024;

The results confirmed the continuation of the Trapdoor trend along strike to the south, as well as identifying the continuation of a parallel mineralised lode on the eastern side of the felsic intrusive in drill-hole SGRC013, likely the continuation of the Huntsman Deposit (**0.15Mt at 1.46g/t Au for 7koz of contained gold**[1]).

This is illustrated in Figure 5.

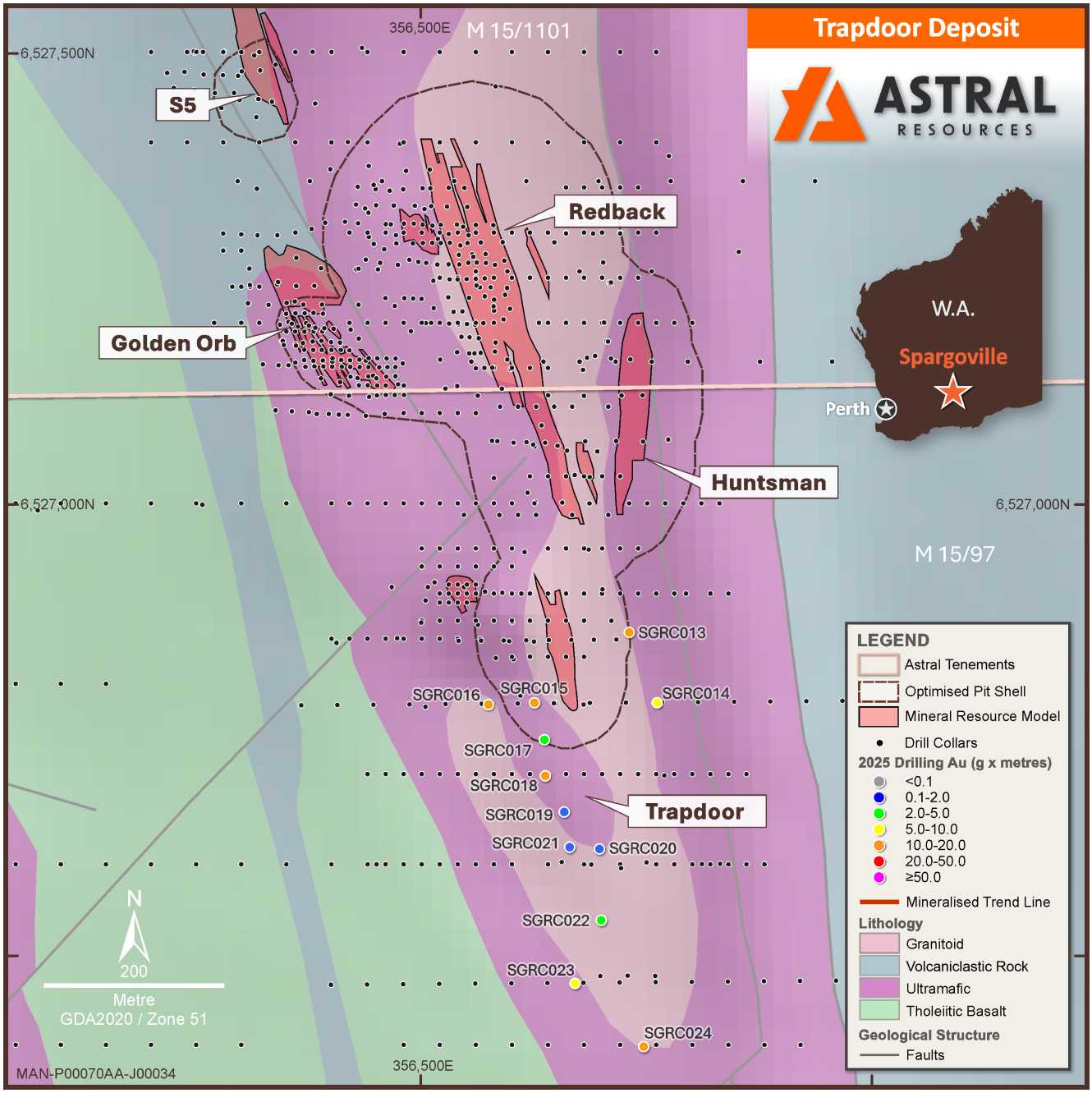


**Figure 5 – Map of the Trapdoor, Golden Orb, Redback and Huntsman Deposits, illustrating drill collar locations of recent and historical drilling on local area geology.**

## Lindsay's Reward

Further to the south of the Trapdoor deposit along the Lindsay's Reward gold trend, the felsic intrusive is no longer present, with the ultramafic-mafic package observed in its stead.

Drilling along the Lindsay's Reward trend tested beneath shallow historical air-core holes which did not penetrate the regolith profile.

Here, 18 holes were drilled for 3,268 metres.

Best results include:

- **6 metres at 3.45g/t Au** from 63m including **1 metre at 11.2g/t Au** from 64m in hole SGRC026;
- **7 metres at 1.78g/t Au** from 153m in hole SGRC032; and
- **4 metres at 1.32g/t Au** from 149m in hole SGRC034.

A map of Lindsay's Reward illustrating drill collar locations from historical and recent drilling is set out in Figure 6.

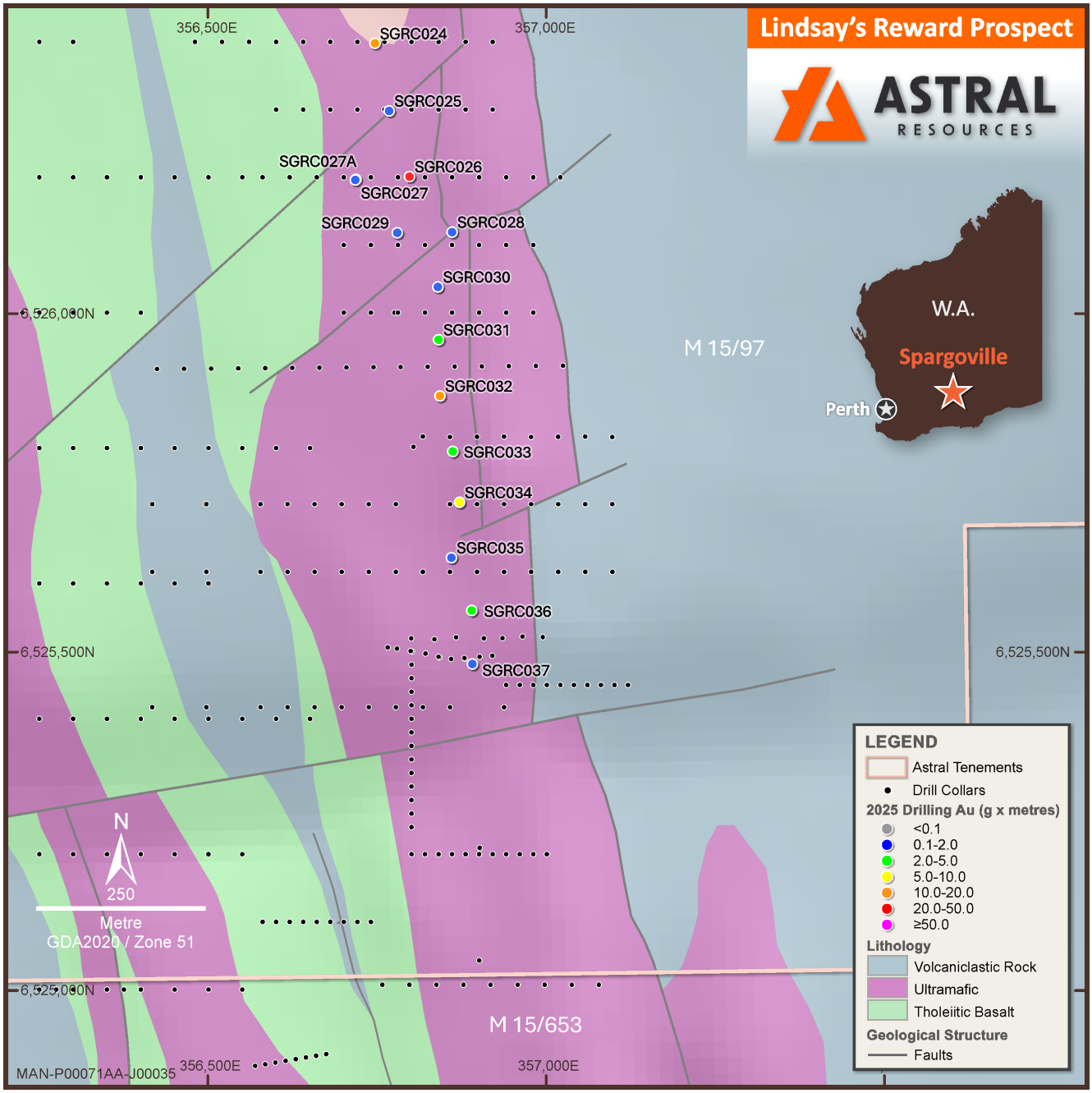


**Figure 6 – Map of the Trapdoor – Lindsay Reward Gold Trend, illustrating drill collar locations from recent and historical drilling on local area geology.**

Assay results confirm primary gold mineralisation within a talc-chlorite altered ultramafic unit, stretching south towards Eagles Nest.

Follow-up drilling along the Trapdoor – Lindsay's Reward gold trend will be further drill tested in a future Spargoville drill program.

## EXPLORATION UPDATE

**KOMIR Joint Venture**

A lithium-pegmatite focused RC drill program comprising of 21 holes (2,599 metres) has been completed on behalf of the joint venture with KOMIR.

**Mandilla Gold Project**

Two RC rigs are currently drilling at Mandilla.

The first rig is continuing a program of in-fill drilling, with a 99-hole (10,000-metre) program currently in progress.

The program is designed to achieve a 12-metre by 12-metre drill spacing over an 80-metre by 120-metre area, drilling to a maximum hole depth of 150 metres within a portion of the Stage 1 pit as proposed in the recently completed Mandilla PFS.

To date, 73 holes, or approximately 74% of the program, have been completed.

Assay results are pending.

The program for the second RC rig encompasses:

- Testing a structural target west of Theia (in progress)
- Testing the bridge between Theia and Iris
- Completing a number of pre-collars ahead of the mobilisation of the diamond drill rig, scheduled for mid-October 2025

The planned diamond program comprises of 3,000 metres, targeting a high-grade structure within the Theia deposit and deeper tests on the eastern flank of Theia.

**Feysville Gold Project**

Following completion of the RC programs at Theia, one of the rigs will be relocated to Feysville to undertake a 17-hole (3,000-metre) program at Kamperman, designed to test for extensions to the high-grade mineralisation in the footwall of the southern Kamperman lode and a 30-hole (4,000-metre) regional program, designed to follow up historical air-core and RC gold anomalisms.

# CONSOLIDATED MINERAL RESOURCE & ORE RESERVE ESTIMATES

## *Ore Reserve Estimates*

The Group's consolidated JORC 2012 Ore Reserve Estimate as at the date of this report is detailed in Table 1 below.

**Table 1 – Group Ore Reserves**

| Project | Probable | | | Total Ore Reserve | | |
|---|---|---|---|---|---|---|
| | Tonnes (Mt) | Grade (Au g/t) | Metal (oz Au) | Tonnes (Mt) | Grade (Au g/t) | Metal (oz Au) |
| Mandilla[3] | 34.3 | 0.9 | 1,000,000 | 34.3 | 0.9 | 1,000,000 |
| Feysville[3] | 2.3 | 1.2 | 88,000 | 2.3 | 1.2 | 88,000 |
| Total | **36.6** | **0.9** | **1,082,000** | **36.6** | **0.9** | **1,082,000** |

*Ore Reserves are a subset of Mineral Resources.*

*Ore Reserves are estimated using a gold price of AUD $3,000 per ounce.*

*The preceding statement of Ore Reserves conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.*

*The Ore Reserves for Mandilla are reported at a cut-off grade of 0.30 g/t Au lower cut-off and Feysville are reported at a cut-off grade of 0.40 g/t Au lower cut-off.*

## *Group Mineral Resource Estimates*

The Group's consolidated JORC 2012 Mineral Resource Estimate as at the date of this report is detailed in Table 2 below.

**Table 2 – Group Mineral Resources**

| Project | Indicated | | | Inferred | | | Total Mineral Resource | | |
|---|---|---|---|---|---|---|---|---|---|
| | Tonnes (Mt) | Grade (Au g/t) | Metal (oz Au) | Tonnes (Mt) | Grade (Au g/t) | Metal (oz Au) | Tonnes (Mt) | Grade (Au g/t) | Metal (oz Au) |
| Mandilla[4] | 31 | 1.1 | 1,034,000 | 11 | 1.1 | 392,000 | 42 | 1.1 | 1,426,000 |
| Feysville[5] | 4 | 1.3 | 144,000 | 1 | 1.1 | 53,000 | 5 | 1.2 | 196,000 |
| Spargoville[6] | 2 | 1.3 | 81,000 | 1 | 1.6 | 58,000 | 3 | 1.4 | 139,000 |
| Total | **36** | **1.1** | **1,259,000** | **14** | **1.2** | **502,000** | **50** | **1.1** | **1,761,000** |

*The preceding statement of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures*

*The Mineral Resources for Mandilla, Feysville and Spargoville are reported at a cut-off grade of 0.39 g/t Au lower cut-off and is constrained within pit shells derived using a gold price of AUD $3,500 per ounce for Mandilla and Spargoville and AUD$2,500 per ounce for Feysville.*

[3] - Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve (refer to Astral ASX Announcement dated 25 June 2025)

[4] - Mandilla JORC 2012 Mineral Resource Estimate: 31Mt at 1.1g/t Au for 1,034koz Indicated Mineral Resources and 11Mt at 1.1g/t Au for 392koz Inferred mineral Resources (refer to Astral ASX announcement dated 3 April 2025)

[5] - Feysville JORC 2012 Mineral Resource Estimate: 4Mt at 1.3g/t Au for 144koz Indicated Mineral Resources and 1Mt at 1.1g/t Au for 53koz Inferred Mineral Resources (refer to Astral ASX announcement dated 1 November 2024).

[6] - Spargoville JORC 2012 Mineral Resource Estimate: 2Mt at 1.3g/t Au for 81koz Indicated Mineral Resources and 1Mt at 1.6g/t Au for 58koz Inferred Mineral Resources (refer to Astral ASX announcement dated 7 May 2025).

## APPROVED FOR RELEASE

This announcement has been authorised for release by the Managing Director.

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# Competent Person's Statements

## *Mandilla*

*The information in this announcement that relates to exploration targets and exploration results for the Mandilla Gold Project is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that 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'. Ms Reid consents to the inclusion in this report of the material based on this information, in the form and context in which it appears.*

*The information in this announcement that relates to the Ore Reserves for the Mandilla Gold Project were announced in the Company's ASX announcement dated 25 June 2025 titled "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 25 June 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.*

*The information in this announcement that relates to the Mineral Resources for the Mandilla Gold Project reported in this announcement were announced in the Company's ASX announcement dated 3 April 2025 titled "Group Mineral Resource Increases to 1.62 million ounces with Indicated Resources at the Mandilla Gold Project Exceeding One Million Ounces". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 3 April 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.*

*The information in this announcement that relates to metallurgical test work for the Mandilla Gold Project reported in this announcement were announced in the Company's ASX announcements dated 28 January 2021, 6 June 2022, 17 September 2024 and 5 March 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements dated 28 January 2021, 6 June 2022, 17 September 2024 and 5 March 2025 and all material assumptions and technical parameters in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.*

## *Feysville*

*The information in this announcement that relates to exploration targets and exploration results for the Feysville Gold Project is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that 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'. Ms Reid consents to the inclusion in this report of the material based on this information, in the form and context in which it appears.*

*The information in this announcement that relates to the Ore Reserves for the Feysville Gold Project were announced in the Company's ASX announcement dated 25 June 2025 titled "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 25 June 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.*

*The information in this announcement that relates to the Mineral Resources for the Feysville Gold Project reported in this announcement were announced in the Company's ASX announcement dated 1 November 2024 titled "Astral's Group Gold Mineral Resource Increases to 1.46Moz with Updated Feysville MRE". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 1 November 2024 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.*

*The information in this announcement that relates to metallurgical test work for the Feysville Gold Project reported in this announcement were announced in the Company's ASX announcement dated 22 May 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 22 May 2025 and all material assumptions and technical parameters in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at* www.astralresources.com.au.

### *Spargoville*

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*The information in this announcement that relates to the Mineral Resources for the Spargoville Gold Project were announced in the Company's ASX announcement dated 7 May 2025 titled "Astral's Group Gold Mineral Resource Increases to 1.76Moz with the inclusion of Spargoville Gold Project". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 7 May 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.*

## Previously Reported Results

### *Exploration Results*

*The information in this announcement that relates to Exploration Results is extracted from the ASX Announcements (Original Announcements), which have been previously announced on the Company's ASX Announcements Platform and the Company's website at www.astralresources.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 Announcements and that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.*

### *Pre-Feasibility Study*

*The information in this announcement that relates to the production target for the Mandilla Gold Project was reported by Astral in accordance with ASX Listing Rules and the JORC Code (2012 edition) in the announcement "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve" released to the ASX on 25 June 2025. A copy of that announcement is available at www.asx.com.au. Astral confirms it is not aware of any new information or data that materially affects the information included in that market announcement and that all material assumptions and technical parameters underpinning the production target, and the related forecast financial information*

*derived from the production target in that market announcement continue to apply and have not materially changed. Astral confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.*

## Forward Looking Statements

*This announcement may contain certain "forward looking statements" which may not have been based solely on historical facts but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.*

*However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to exploration risk, resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we operate, and government regulation and judicial outcomes.*

*For more detailed discussion of such risks and other factors, see the Company's other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.*

# Appendix 1 – Drill Hole Details

## Spargoville Gold Project

*Table 3 – Drill hole data*

| Hole ID | Type | Hole Depth (m) | GDA (North) | GDA (East) | GDA RL | Dip | MGA Azimuth |
|---|---|---|---|---|---|---|---|
| SGRC013 | RC | 150.0 | 356,730 | 6,526,857 | 334.6 | -60 | 90 |
| SGRC014 | RC | 168.0 | 356,761 | 6,526,779 | 334.2 | -60 | 90 |
| SGRC015 | RC | 158.0 | 356,625 | 6,526,779 | 336.0 | -60 | 90 |
| SGRC016 | RC | 182 | 356,574 | 6,526,777 | 335.7 | -60 | 90 |
| SGRC017 | RC | 152 | 356,636 | 6,526,738 | 335.3 | -60 | 90 |
| SGRC018 | RC | 152 | 356,637 | 6,526,698 | 334.3 | -60 | 90 |
| SGRC019 | RC | 152 | 356,658 | 6,526,658 | 334.6 | -60 | 90 |
| SGRC020 | RC | 152 | 356,697 | 6,526,617 | 333.4 | -60 | 90 |
| SGRC021 | RC | 140 | 356,664 | 6,526,619 | 334.1 | -60 | 90 |
| SGRC022 | RC | 152 | 356,699 | 6,526,538 | 333.4 | -60 | 90 |
| SGRC023 | RC | 200 | 356,670 | 6,526,468 | 333.4 | -60 | 90 |
| SGRC024 | RC | 140 | 356,746 | 6,526,398 | 335.0 | -60 | 90 |
| SGRC025 | RC | 200 | 356,767 | 6,526,298 | 333.2 | -60 | 90 |
| SGRC026 | RC | 188 | 356,797 | 6,526,201 | 333.2 | -60 | 90 |
| SGRC027 | RC | 20 | 356,718 | 6,526,197 | 333.2 | -60 | 90 |
| SGRC027A | RC | 230 | 356,717 | 6,526,196 | 333.2 | -60 | 90 |
| SGRC028 | RC | 164 | 356,860 | 6,526,119 | 333.2 | -60 | 90 |
| SGRC029 | RC | 210 | 356,779 | 6,526,118 | 333.2 | -60 | 90 |
| SGRC030 | RC | 218 | 356,839 | 6,526,038 | 337.0 | -60 | 90 |
| SGRC031 | RC | 212 | 356,840 | 6,525,960 | 337.0 | -60 | 90 |
| SGRC032 | RC | 206 | 356,842 | 6,525,877 | 337.0 | -60 | 90 |
| SGRC033 | RC | 206 | 356,861 | 6,525,795 | 337.0 | -60 | 90 |
| SGRC034 | RC | 188 | 356,871 | 6,525,720 | 337.0 | -60 | 90 |
| SGRC035 | RC | 206 | 356,859 | 6,525,638 | 337.0 | -60 | 90 |
| SGRC036 | RC | 218 | 356,889 | 6,525,560 | 337.0 | -60 | 90 |
| SGRC037 | RC | 200 | 356,890 | 6,525,481 | 337.0 | -60 | 90 |
| SGRC038 | RC | 122 | 356,759 | 6,524,813 | 340.5 | -60 | 90 |
| SGRC039 | RC | 122 | 357,016 | 6,524,402 | 341.2 | -60 | 90 |
| SGRC040 | RC | 164 | 357,059 | 6,524,162 | 341.2 | -60 | 90 |
| SGRC041 | RC | 194 | 357,437 | 6,523,195 | 329.6 | -60 | 90 |
| SGRC042 | RC | 110 | 357,449 | 6,520,537 | 358.5 | -60 | 270 |
| SGRC043 | RC | 140 | 357,493 | 6,520,539 | 358.1 | -60 | 270 |
| SGRC044 | RC | 176 | 357,528 | 6,520,573 | 356.8 | -60 | 270 |
| SGRC045 | RC | 164 | 357,523 | 6,520,619 | 355.9 | -60 | 270 |
| SGRC046 | RC | 104 | 357,461 | 6,520,638 | 356.3 | -60 | 270 |
| SGRC047 | RC | 200 | 357,543 | 6,520,638 | 355.3 | -60 | 270 |

| Hole ID | Type | Hole Depth (m) | GDA (North) | GDA (East) | GDA RL | Dip | MGA Azimuth |
|---|---|---|---|---|---|---|---|
| SGRC048 | RC | 170 | 357,523 | 6,520,658 | 355.3 | -60 | 270 |
| SGRC049 | RC | 122 | 357,482 | 6,520,679 | 355.6 | -60 | 270 |
| SGRC050 | RC | 170 | 357,519 | 6,520,677 | 355.1 | -60 | 270 |
| SGRC051 | RC | 180 | 357,503 | 6,520,718 | 354.9 | -60 | 270 |
| SGRC052 | RC | 150 | 357,489 | 6,520,739 | 354.9 | -60 | 270 |
| SGRC053 | RC | 150 | 357,520 | 6,520,778 | 354.4 | -60 | 270 |
| SGRC054 | RC | 74 | 357,420 | 6,520,837 | 354.0 | -60 | 270 |
| SGRC055 | RC | 122 | 357,462 | 6,520,836 | 354.2 | -60 | 270 |
| SGRC056 | RC | 182 | 357,501 | 6,520,837 | 354.0 | -60 | 270 |
| SGRC057 | RC | 200 | 357,540 | 6,520,836 | 354.0 | -60 | 270 |
| SGRC058 | RC | 164 | 357,530 | 6,520,877 | 354.0 | -60 | 270 |
| SGRC059 | RC | 242 | 357,582 | 6,520,877 | 351.1 | -60 | 270 |
| SGRC060 | RC | 182 | 357,537 | 6,520,759 | 354.4 | -60 | 270 |
| SGRC061 | RC | 62 | 357,432 | 6,520,939 | 348.5 | -60 | 270 |
| SGRC062 | RC | 90 | 357,474 | 6,521,084 | 352.4 | -60 | 270 |

*Table 4: Drilling Intersections*

| Hole ID | Location | From (m) | To (m) | Length (m) | Grade g/t Au |
|---|---|---|---|---|---|
| SGRC013 | Trap Door | **36** | **42** | **6** | **3.15** |
| SGRC014 | Trap Door | 39 | 48 | 9 | 0.63 |
| | | 55 | 58 | 3 | 0.67 |
| | | 65 | 68 | 3 | 1.29 |
| | | 86 | 88 | 2 | 2.60 |
| SGRC015 | Trap Door | 69 | 75 | 6 | 0.72 |
| | | **77** | **85** | **8** | **1.47** |
| SGRC016 | Trap Door | 43 | 45 | 2 | 2.67 |
| | | 47 | 48 | 1 | 1.16 |
| | | 117 | 118 | 1 | 0.90 |
| | | 143 | 146 | 3 | 0.38 |
| | | **154** | **165** | **11** | **1.54** |
| | | 170 | 171 | 1 | 1.06 |
| SGRC017 | Trap Door | 66 | 73 | 7 | 0.47 |
| | | 87 | 94 | 7 | 0.41 |
| | | 117 | 124 | 7 | 0.46 |
| SGRC018 | Trap Door | 15 | 17 | 2 | 0.79 |
| | | **78** | **87** | **9** | **1.52** |
| | | 133 | 134 | 1 | 0.48 |
| SGRC019 | Trap Door | 62 | 63 | 1 | 0.42 |
| | | 102 | 107 | 5 | 0.25 |

| Hole ID | Location | From (m) | To (m) | Length (m) | Grade g/t Au |
|---|---|---|---|---|---|
| SGRC020 | Trap Door | 47 | 50 | 3 | 0.62 |
| | | 57 | 58 | 1 | 0.94 |
| | | 140 | 141 | 1 | 0.44 |
| SGRC021 | Trap Door | 63 | 67 | 4 | 0.43 |
| SGRC022 | Trap Door | 45 | 51 | 6 | 0.44 |
| | | 87 | 90 | 3 | 1.10 |
| SGRC023 | Trap Door | 133 | 137 | 4 | 0.49 |
| | | 161 | 164 | 3 | 0.33 |
| | | 175 | 179 | 4 | 1.70 |
| SGRC024 | Trap Door | 26 | 31 | 5 | 0.46 |
| | | 44 | 47 | 3 | 0.30 |
| | | **83** | **104** | **21** | **0.77** |
| SGRC025 | Lindsays | 32 | 34 | 2 | 0.33 |
| | | 50 | 51 | 1 | 0.43 |
| | | 62 | 63 | 1 | 0.45 |
| SGRC026 | Lindsays | 36 | 45 | 9 | 0.64 |
| | | **63** | **69** | **6** | **3.45** |
| | | ***Includes 1m at 11.2g/t from 64 metres*** | | | |
| SGRC027A | Lindsays | 105 | 107 | 2 | 0.79 |
| | | 160 | 162 | 2 | 0.35 |
| | | 211 | 215 | 4 | 0.32 |
| SGRC028 | Lindsays | 34 | 35 | 1 | 0.50 |
| SGRC029 | Lindsays | 179 | 180 | 1 | 0.82 |
| SGRC030 | Lindsays | 34 | 38 | 4 | 0.32 |
| | | 74 | 78 | 4 | 0.27 |
| SGRC031 | Lindsays | 126 | 127 | 1 | 0.38 |
| | | 191 | 194 | 3 | 0.91 |
| SGRC032 | Lindsays | **153** | **160** | **7** | **1.78** |
| | | 186 | 201 | 15 | 0.44 |
| SGRC033 | Lindsays | 141 | 148 | 7 | 0.40 |
| SGRC034 | Lindsays | 0 | 3 | 3 | 0.72 |
| | | 81 | 82 | 1 | 0.64 |
| | | 149 | 153 | 4 | 1.32 |
| SGRC035 | Lindsays | 0 | 3 | 3 | 0.60 |
| | | 146 | 147 | 1 | 0.75 |
| | | 173 | 176 | 3 | 0.55 |
| SGRC036 | Lindsays | 0 | 3 | 3 | 0.70 |
| | | 131 | 136 | 5 | 0.35 |
| SGRC037 | Lindsays | 0 | 3 | 3 | 0.44 |

| Hole ID | Location | From (m) | To (m) | Length (m) | Grade g/t Au |
|---|---|---|---|---|---|
| | | 179 | 180 | 1 | 0.64 |
| SGRC038 | Lindsays | 94 | 95 | 1 | 0.58 |
| SGRC039 | Lindsays | 116 | 117 | 1 | 0.57 |
| SGRC040 | Lindsays | 49 | 54 | 5 | 0.58 |
| | | 57 | 58 | 1 | 2.14 |
| | | 136 | 137 | 1 | 0.32 |
| | | 145 | 146 | 1 | 0.34 |
| SGRC041 | Lindsays | NSI | | | |
| SGRC042 | Eagles Nest | **71** | **79** | **8** | **2.13** |
| SGRC043 | Eagles Nest | 59 | 69 | 10 | 0.41 |
| | | 110 | 122 | 12 | 0.68 |
| SGRC044 | Eagles Nest | 19 | 24 | 5 | 0.33 |
| | | 140 | 150 | 10 | 0.66 |
| | | 167 | 176 | 9 | 0.57 |
| SGRC045 | Eagles Nest | 21 | 22 | 1 | 0.42 |
| | | 77 | 79 | 2 | 0.68 |
| | | 102 | 103 | 1.0 | 1.24 |
| | | **139** | **148** | **9.0** | **2.01** |
| SGRC046 | Eagles Nest | 30 | 31 | 1.0 | 0.56 |
| | | 70 | 76 | 6.0 | 1.45 |
| SGRC047 | Eagles Nest | 108 | 112 | 4.0 | 0.26 |
| | | 180 | 182 | 2.0 | 0.32 |
| | | 197 | 200 | 3.0 | 0.65 |
| SGRC048 | Eagles Nest | 84 | 88 | 4.0 | 0.63 |
| | | 135 | 142 | 7.0 | 0.87 |
| SGRC049 | Eagles Nest | 91 | 92 | 1.0 | 0.87 |
| SGRC050 | Eagles Nest | **71** | **74** | **3.0** | **16.90** |
| | | ***Includes 1m at 49.2g/t from 71 metres*** | | | |
| | | 133 | 136 | 3.0 | 0.83 |
| | | 143 | 145 | 2.0 | 0.61 |
| | | 149 | 156 | 7.0 | 0.42 |
| SGRC051 | Eagles Nest | 54 | 56 | 2.0 | 0.84 |
| | | **105** | **114** | **9.0** | **5.16** |
| | | ***Includes 1m at 33.6g/t from 107 metres*** | | | |
| | | 124 | 128 | 4.0 | 0.48 |
| | | 152 | 158 | 6.0 | 1.02 |
| | | 177 | 180 | 3.0 | 0.64 |
| SGRC052 | Eagles Nest | 76 | 81 | 5.0 | 0.35 |
| | | 107 | 110 | 3.0 | 0.83 |

| Hole ID | Location | From (m) | To (m) | Length (m) | Grade g/t Au |
|---|---|---|---|---|---|
| SGRC053 | Eagles Nest | 113 | 114 | 1.0 | 0.76 |
| | | 124 | 127 | 3.0 | 1.17 |
| | | 135 | 143 | 8.0 | 0.43 |
| SGRC054 | Eagles Nest | 7 | 10 | 3.0 | 0.31 |
| | | 42 | 44 | 2.0 | 0.67 |
| | | 65 | 66 | 1.0 | 1.01 |
| SGRC055 | Eagles Nest | 37 | 40 | 3.0 | 0.28 |
| | | 68 | 72 | 4.0 | 0.62 |
| | | 77 | 82 | 5.0 | 1.97 |
| | | **86** | **101** | **15.0** | **1.02** |
| SGRC056 | Eagles Nest | 33 | 35 | 2.0 | 0.29 |
| | | **80** | **93** | **13.0** | **2.61** |
| | | 100 | 102 | 2.0 | 0.33 |
| | | 158 | 160 | 2.0 | 1.15 |
| | | 165 | 168 | 3.0 | 0.53 |
| | | **170** | **178** | **8.0** | **1.36** |
| SGRC057 | Eagles Nest | 101 | 102 | 1.0 | 0.74 |
| | | 107 | 109 | 2.0 | 0.34 |
| | | 128 | 130 | 2.0 | 0.25 |
| | | **133** | **147** | **14.0** | **0.81** |
| | | 166 | 171 | 5.0 | 0.31 |
| | | 189 | 196 | 7.0 | 0.82 |
| SGRC058 | Eagles Nest | 50 | 51 | 1.0 | 2.46 |
| | | 108 | 109 | 1.0 | 0.31 |
| | | 131 | 138 | 7.0 | 0.30 |
| | | 143 | 154 | 11.0 | 0.36 |
| SGRC059 | Eagles Nest | 92 | 93 | 1.0 | 0.73 |
| | | 160 | 161 | 1.0 | 0.37 |
| | | **199** | **224** | **25.0** | **1.51** |
| | | **232** | **238** | **6.0** | **1.72** |
| SGRC060 | Eagles Nest | 152 | 156 | 4.0 | 0.29 |
| | | 161 | 165 | 4.0 | 0.41 |
| SGRC061 | Eagles Nest | 25 | 29 | 4.0 | 1.72 |
| SGRC062 | Eagles Nest | 33 | 34 | 1.0 | 0.47 |

# Appendix 2 – JORC 2012 Table 1

## Spargoville Gold Project

***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 down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *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.* | The project has been sampled using industry standard drilling techniques including diamond drilling (DD), and reverse circulation (RC) drilling and air-core (AC) drilling.<br>The sampling described in this release has been carried out on the 2025 RC drilling.<br><br>The RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half-inch RC hammer bit was used ensuring plus 20kg of sample collected per metre.<br>All RC samples were collected in bulka bags in the AAR compound and trucked weekly to ALS in Kalgoorlie via Hannans Transport. All samples transported were submitted for analysis. Transported material of varying thickness throughout the project was generally selectively sampled only where a paleochannel was evident.<br>All samples were assayed by ALS with company standards blanks and duplicates inserted at 25 metre intervals.<br><br>*Historical - The historic data has been gathered by a number of owners since the 1990s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using and magnetic multi-shot tools and gyroscopic instrumentation. All Reverse Circulation (RC) drill samples were collected through a cyclone and cone splitter. Average weight 2.5 – 3 kg sample. All Aircore samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample.* |
| ***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).* | All RC holes were drilled using face sampling hammer reverse circulation technique with a four-and-a-half inch bit. |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | Definitive studies on RC recovery at Spargoville have not been undertaken systematically, however the combined weight of the sample reject and the sample collected indicated recoveries in the high nineties percentage range. Poor recoveries are recorded in the relevant sample sheet.<br>No assessment has been made of the relationship between recovery and grade. Except for the top of the hole, while collaring there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss.<br>RC: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited on the ground, and the samples for the lab collected to a total mass optimised for photon assay (2.5 to 4 kg).<br><br>Poor recoveries are recorded in the relevant sample sheet. |
| ***Logging*** | • *Whether core and chip samples have been geologically and geotechnically logged to a level* | All chips and drill core were geologically logged by company geologists, using their current company logging scheme. The majority |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | *of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe.<br>The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval.<br>RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. |
| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half inch RC hammer bit was used ensuring plus 20kg of sample collected per metre.<br>Wet samples are noted on logs and sample sheets.<br>Recent RC drilling collects 1 metre RC drill samples that are channelled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the rejects cone. Wet samples are noted on logs and sample sheets.<br>Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage.<br>ALS assay standards, blanks and checks were inserted at regular intervals. Standards, company blanks and duplicates were inserted at 25 metre intervals.<br>RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to 2.5 to 4kg which is optimised for photon assay.<br>Unable to comment on the appropriateness of sample sizes to grain size on historical data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 4kg mass which is the optimal weight to ensure representative sample for photon assay. There has been no statistical work carried out at this stage. |
| ***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.*<br>• *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.*<br>• *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.* | Photon Assay technique at MinAnalytical Laboratory Services/ALS, Kalgoorlie and Intertek, Maddington.<br>Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3512R)<br>The 500g sample is assayed for gold by PhotonAssay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates.<br>The MinAnalytical/ALS PhotonAssay Analysis Technique: - Developed by CSIRO and the Chrysos Corporation, This Photon Assay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay. MinAnalytical/ALS has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay.<br>The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing.<br>Certified Reference Material from Geostats Pty Ltd submitted at 75 metre intervals approximately. Blanks and duplicates also submitted at 75m intervals giving a 1:25 sample ratio.<br>Referee sampling has not yet been carried out. |
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.* | Geology Manager or Senior Geologist verified hole position on site.<br>Standard data entry used on site, backed up in South Perth WA. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | No adjustments have been carried out. However, work is ongoing as samples can be assayed to extinction via the PhotonAssay Analysis Technique |
| ***Location of data points*** | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | Drill holes have been picked up by Topcon HiPer Ga Model RTK GPS. Southern Cross Surveys were contracted to pick up all latest RC drilling collars.<br>Historical RC AC drill holes were recorded with a handheld GPS in MGA Zone 51S. RL was initially estimated then holes, once drilled were translated onto the surveyed topography wire frame using mining software. These updated RL's were then loaded into the database.<br><br>Grid: GDA94 Datum UTM Zone 51 |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | RC Drill hole spacing at Eagles Nest varies from 20x20m to 40x40m spacings.<br>RC Drill hole spacing at Trapdoor – Lindsay's Reward is a minimum of 40m line spacing and a maximum of 1km line spacing.<br><br>NO Sample compositing was undertaken for RC samples. |
| ***Orientation of data in relation to geological structure*** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *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.* | RC drill holes have been drilled normal to the interpreted geological strike or interpreted mineralised structure. The drill orientation will be contingent on the prospect mineralisation location and style.<br>RC drilling was oriented 60 degrees toward MGA east or west (090 /. 270) and is based on local geology and alignment of the drilling targets. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | All samples taken daily to AAR yard in Kambalda West, then transported to the Laboratory in batches of up to 10 submissions |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | No audits have been carried out at this stage. |

*Section 2 - Reporting of Exploration Results*

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| ***Mineral tenement and land tenure status*** | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *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 Spargoville Project is located on granted Mining Leases.<br>Spargoville Project tenements consist of the following mining leases:<br>M15/1475, M15/1869, M15/1448, M15/1101, M15/1263, M15/1264, M15/1323, M15/1338, M15/1474, M15/1774, M15/1775, M15/1776, P15/6241 for which AAR has 100% of all minerals.<br>M15/1101, M15/1263, M15/1264, M15/1323, M15/1338, M15/1769, M15/1770, M15/1771, M15/1772, M15/1773 for which AAR has 100% mineral rights excluding 20% nickel rights.<br>L15/128, L15/255, M15/395, M15/703 for which AAR has 100% all minerals, except Ni rights.<br>M15/97, M15/99, M15/100, M15/101, M15/102, M15/653, M15/1271 for which AAR has 100% gold rights.<br>M15/1449 (Larkinville) for which AAR has 75% of all minerals.<br>Maximus' Spargoville Project tenements are covered by the Marlinyu Ghoorlie Native Title Claimant Group - native title determination application WAD 647/2017. A Heritage Protection Agreement is currently in negotiation with the Marlinyu Ghoorlie group. |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | The database is comprised of drilling carried out when the project was under the ownership of several companies including:<br>• Ramelius (2005 to 2011)<br>• Tychean Resources (2013 – 2015)<br>• Maximus Resources Limited (2015 – 2025)<br>• Astral Resources Limited (2025 – Present) |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | **Regional Geology**<br>The Spargoville Gold Project is located, approximately 25 km south-west of Kambalda and approximately 20km west of Gold Fields Limited +20-million-ounce St Ives gold camp.<br><br>The Project is situated in the Coolgardie Domain, on the western margin of the Kalgoorlie Terrain within the highly gold endowed Wiluna-Norseman Greenstone Belt, Archaean Yilgarn Block (GSWA Lefroy Map Sheet 3235). The Coolgardie Domain is bounded by the Zuleika shear to the east and batholithic granites to the west. The overall stratigraphy of the Kalgoorlie Terrane is recognised by a basal basaltic unit, overlain by a komatiitic unit and an upper basaltic unit. These volcanic sequences are in turn conformably overlain by volcaniclastics and sedimentary sequences and variably intruded by syn-deformational granitic stocks and late-stage post deformational Proterozoic dolerite dykes.<br><br>Locally, the greenstone belt stratigraphy is historically interpreted as occupying a north-south trending folded position. It is dominated by quartzo-feldspathic metasedimentary rocks known as the Black Flag Group and mafic-ultramafic greenstone stratigraphy. The Spargoville shear zone hosts the Wattle Dam gold mine which produced 262,384oz at 10.4 g/t Au (mined by Ramelius Resources 2005-2012).<br><br>The northern and southern extents of the project area appear intruded by syn-tectonic domal granites, including the Depot Granite to the north and the Widgiemooltha Dome to the south. Granitoids appear to uplift the geology and result in the draping and folding of the mafic-ultramafic greenstone stratigraphy around the margins of the domes. Major NNW trending shear zones also pass through the Mandilla project area. These shears are often localised along geological contacts and are potential pathways for mineralisation. |

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| | | Primary mineralisation at Eagles Nest is hosted within a biotite-pyrite altered mafic unit within an ultramafic package.<br>Trapdoor mineralisation is hosted along the contacts of a felsic intrusive.<br>Lindsay's Reward mineralisation is hosted within a north-south trending ultramafic package and associated with quartz veining and lesser pyrite. |
| ***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:*<br>• *easting and northing of the drill hole collar*<br>• *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>• *dip and azimuth of the hole*<br>• *down hole length and interception depth*<br>• *hole length.*<br>• *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.* | This Information has been summarised in Table 1 and 2 of this ASX announcement. |
| ***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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | No data aggregation methods have been used.<br><br>Historical assay intersections for AC and RC drilling have been calculated using a 0.2g/t Au lower cut off, with maximum internal dilution of 2m.<br><br>Astral Resources assays intersections have been calculated using a 0.3g/t Au lower cut off for RC drilling, with maximum internal dilution of 5m.<br><br>A cutoff grade of >0.2g*m has been applied for reporting purposes in the tables of results.<br><br>This has not been applied. |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').* | The overall mineralisation trends have been intersected at an appropriate angle to form the closest intercept length to true width. The results are reported as downhole depths. |
| ***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.* | Please refer to the maps and cross sections in the body of this announcement. |
| ***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.* | Balanced reporting has been applied. |
| ***Other substantive exploration data*** | • *Other exploration data, if meaningful and material, should be reported including (but not* | No other substantive exploration data. |

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| | *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.* | |
| ***Further work*** | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | Follow up, Reverse Circulation & Diamond Drilling is planned. |