

21 APRIL 2026

TUMBLEGUM SOUTH EXTENSIONAL DRILLING GOLD RESULTS

Highlights

- Gold results from recent exploration extensional RC holes include best down hole intercepts:
 - TGRC086 – **4m at 12.72 g/t Au** from 46m *including 1m at 46.70 g/t Au from 47m*
 - TGRC086 – 2m at 2.23 g/t Au from 36m
 - TGRC092 – **2m at 7.67 g/t Au** from 105m *including 1m at 14.80 g/t Au from 105m*
 - TGRC088 – 2m at 1.74 g/t Au from 37m
- Results demonstrate potential for further shallow, high grade gold mineralisation at the western extent of the scoping study southern pit design

Star Minerals Limited (ASX: SMS, “the Company” or “Star Minerals”) has received and analysed all assay results from reverse circulation (RC) extensional drilling at its Tumblegum South Gold Project. The drilling was completed to build on results of drilling that was undertaken in 2025,¹ to test the mineralisation down plunge and along strike from the existing deposit. 15 drill holes for 1,085m of RC drilling was completed in early March 2026 to test for a western extension on the southern pit design and to ensure the area for planned waste rock dumps is properly sterilised prior to building the landform.²

Managing Director, Ashley Jones commented: *“These results continue to demonstrate the strong potential to grow shallow, high-grade gold mineralisation beyond the current pit design. In particular, the outstanding intercept in TGRC086 highlights the continuity and tenor of mineralisation at the western extent of the deposit and the results support our strategy of targeting near-surface ounces to enhance mine planning and project economics. We look forward to incorporating these results into our ongoing development work with MEGA Resources at Tumblegum South.”*

Western Extension Drillhole Results

Extensional drilling was executed in March 2026,² designed to test west of the main scoping study pit optimisation area for additional gold mineralisation. Nine of the holes drilled in the March campaign formed a 25m spaced grid around hole TGRC068 drilled in mid-2025.¹ TGRC068 returned down hole intercepts of:

- **2m at 4.20 g/t Au** from 4m in hole TGRC068 *including 1m at 7.76 g/t Au from 4m*
- **5m at 2.12 g/t Au** from 11m in hole TGRC068 *including 1m at 5.29 g/t Au from 12m*

¹ See ASX announcement dated 28 August 2025 ‘Tumblegum South Drilling Highlights Shallow Gold in West Extension with Potential to Increase Resource’

² See ASX announcement dated 3 March 2026 ‘Extensional Drilling Underway at Tumblegum South Gold Project’

Follow up drilling in March this year has now returned a further set of down hole intercepts beneath TGRC068 in hole TGRC086 of:

- 2m at 2.23 g/t Au from 36m and
- 4m at 12.72 g/t Au from 46m including 1m at 46.70 g/t Au from 47m

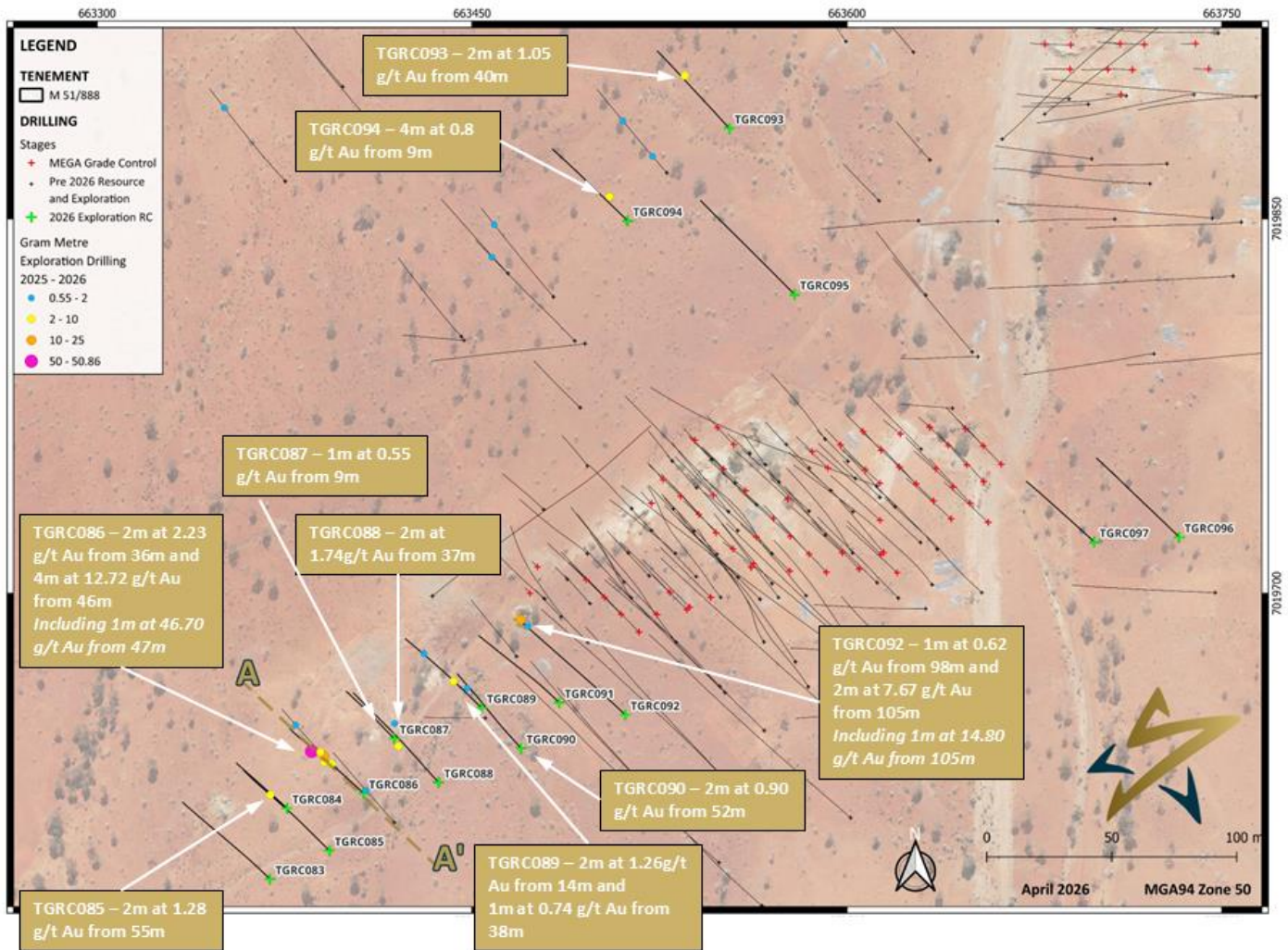


Figure 1: Collar Plan with significant intercepts for March 2026 Exploration Drilling

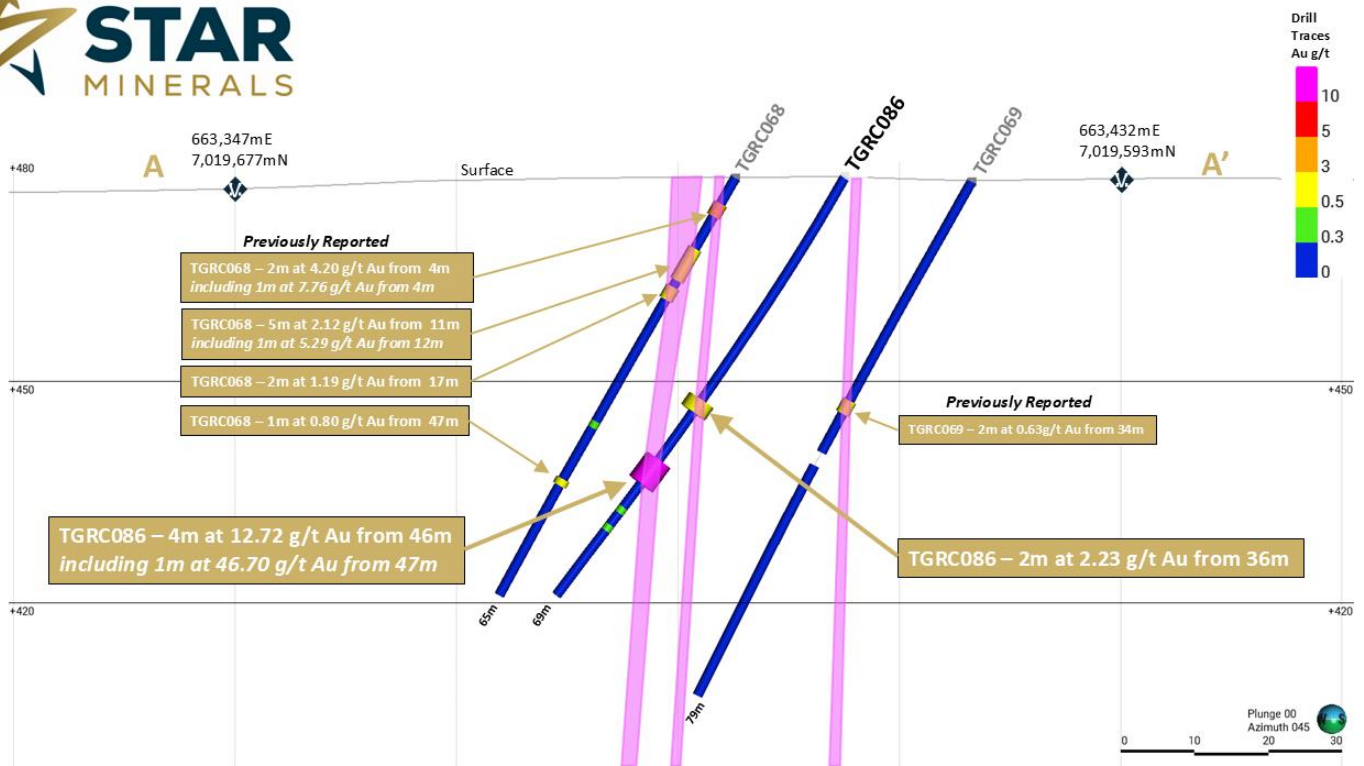


Figure 2: Section A – A' TGR086 results

The exploration drilling in the western extension area has determined multiple lodes of gold mineralisation, interpreted to be steeply dipping north to sub-vertical with an E-W orientation. These structures are considered additional to and do not alter the geometry of the main lodes in the southern scoping study pit design, where the dip is shallower at about 60 degrees towards the southeast. The current data implies two to three lodes with a strike potential of around 60 metres. The exploration holes drilled furthest to the west in this program (TGR083, TGR084 and TGR085) may have been too far south to test the zone. Figure 3 below is a sketch of the interpreted mineralisation in the western extent, on Total Magnetic Intensity imagery. Further drilling at the deposit has highlighted the presence of significant gold mineralisation within structures that intersect the basalt units (as opposed to the magnetic ultramafic units).

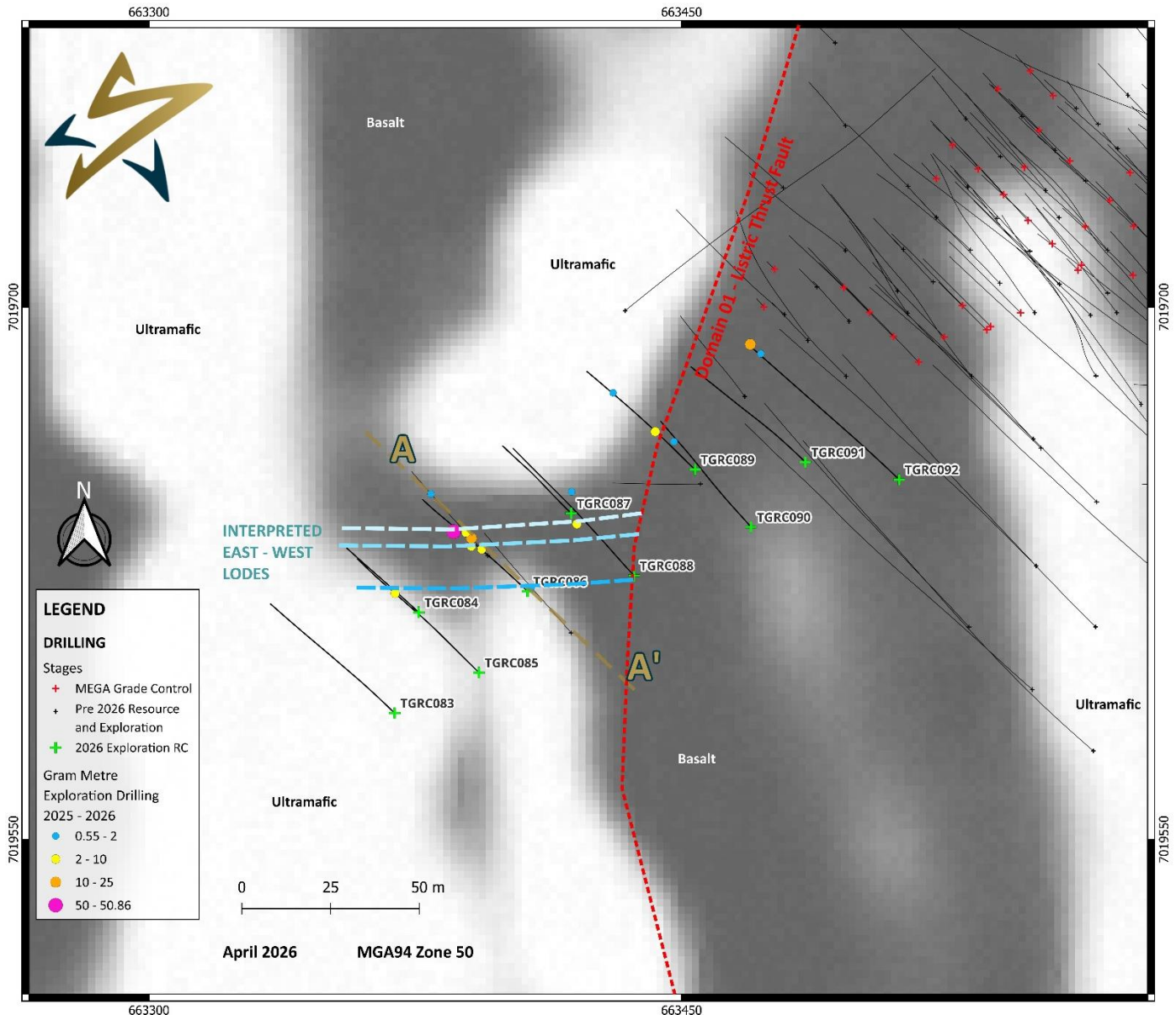


Figure 3: Western Area Mineralisation Interpretation

Review of the exploration holes to the north (TGR093, TGR094 and TGR095) shows limited gold endowment, finalising the required sterilisation drilling prior to waste rock landform construction during mining. Two further holes (TGR096 and TGR097) tested for a possible south-east off-set mineralised lode in basalt units where no existing drilling had been completed. These holes did not return any mineralised intervals.

Full hole details for collar and survey plus mineralisation are provided in Appendix 1 and Appendix 2 of this announcement.

Next Steps for the Tumblegum South Gold Project

- Updated Mineral Resource based upon grade control drilling
- Mine Plan and Ore Reserve

- Blast hole drilling
- Exploration drilling in western extension to complete evaluation of shallow gold mineralisation

For further information contact:

Ashley Jones

Managing Director

This announcement has been approved for release by the Board

ABOUT STAR MINERALS

Star Minerals is primarily focused on the development of the Tumblegum South Gold Project, aiming to bring the project into production in early 2026. Free cashflow will capitalise on gold prices sitting significantly higher than the prices used in the Updated Scoping Study.³ A Right to Mine Agreement has been signed with MEGA Resources and Bain Global Resources for mine funding, development and mining.⁴ Mining Approval for the project has been received from the Government of Western Australia.⁵ A toll treatment agreement has been signed with Catalyst Metals (ASX: CYL).⁶

At gold prices from A\$3,000 to A\$3,800/oz, the updated Production Target for the Tumblegum South Gold Project (**Updated Production Target**) ranges from approximately:

- **167kt @ 2.43g/t producing 11.8koz gold, to**
- **255kt @ 2.16g/t producing 15.9koz gold**

The Updated Production Target generates an undiscounted accumulated cash surplus after payment of all working capital costs, but excluding pre-mining capital requirements, of approximately **A\$9.4M to A\$19.6M**.

Sensitivity of the base case scenario to gold price was assessed. Results suggest that project economics are robust for a broad range of gold prices.

MINERAL RESOURCE ESTIMATE

Project Area	Resource Category	Weathering	Tonnes (kt)	Grade (g/t Au)	Gold ounces (koz)
Tumblegum South	Indicated	Transitional	25	2.99	2
		Fresh	312	2.48	25
		Subtotal	337	2.52	27
	Inferred	Transitional	40	1.76	2
		Fresh	239	2.03	16
		Subtotal	279	1.99	18
Total			616	2.28	45

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

COMPLIANCE STATEMENTS

The information in this announcement that relates to exploration results is based on information compiled by Mr Ashley Jones, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and is a Director of Star Minerals Limited. Mr Jones has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jones consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

³ See ASX announcement dated 20 May 2024 'Positive Updated Scoping Study for Tumblegum South Gold Project'

⁴ See ASX announcement dated 13 November 2025 'Right to Mine Agreement Signed'

⁵ See ASX announcement dated 10 December 2025 'Mining Approval Received for Tumblegum South Gold Project'

⁶ See ASX announcement dated 18 February 2026 'Gold Milling Agreement, Cornerstone Equity Investment and Project Acquisition by Catalyst Metals'

The information in this announcement relating to the current resource estimate for the Tumblegum South gold deposit is extracted from the Company's announcement 'Tumblegum South Mineral Resource Update' dated 29 May 2023 and is available to view on the Star Minerals' website, www.starminerals.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 announcement and that 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 that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement. The estimated mineral resources underpinning the Production Target have been prepared by the Competent Person in accordance with the requirements of the JORC Code (2012).

The information in this report that relates to the Open Pit Mining Scoping Study for Tumblegum South and to the Production Target derived from the Scoping Study is based on information compiled by Mr Jake Fitzsimons, a Competent Person who is a Member or Fellow of The Australian Institute of Mining and Metallurgy and a full time employee of Orelogy Pty Ltd. Mr Fitzsimons has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Fitzsimons consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'should', 'believes', 'estimates', 'targets', 'expected', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the management. The Directors cannot and do not give any assurance that the results, performance, or achievements expressed or implied by the forward-looking statements contained in this announce will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Appendix 1

Drill Hole Collar Details – 2026 Exploration RC Drilling

Hole ID	EAST MGA94	NORTH MGA94	RL AHD	Depth	Dip	Azimuth
TGRC083	663365	7019586	475	84	-59.7	314.3
TGRC084	663376	7019614	476	51	-60.4	313.0
TGRC085	663393	7019597	476	78	-58.9	315.0
TGRC086	663406	7019619	478	69	-59.9	315.1
TGRC087	663422	7019645	479	48	-59.3	314.6
TGRC088	663434	7019625	478	90	-61.1	316.1
TGRC089	663450	7019658	480	60	-50.8	314.0
TGRC090	663467	7019640	481	69	-60.8	318.4
TGRC091	663482	7019659	482	75	-61.2	314.3
TGRC092	663510	7019653	483	108	-60.2	314.2
TGRC093	663551	7019890	482	69	-56.6	317.3
TGRC094	663510	7019854	484	60	-52.1	313.7
TGRC095	663577	7019822	480	90	-56.3	314.5
TGRC096	663732	7019726	480	74	-55.2	315.2
TGRC097	663698	7019723	478	60	-54.9	314.9

Appendix 2

2026 Exploration RC Drilling Gold Intercept Table – Down hole intercepts calculated at 0.3 g/t Au cut-off for minimum intercept grade of 0.5 g/t Au with no more than one metre of internal waste in total.

Hole ID	From (m)	To (m)	Interval (m)	Au g/t	Au Gram Metre	Area
TGRC083	NSI					Western
TGRC084	NSI					Western
TGRC085	55	57	2	1.28	2.55	Western
TGRC086	36	38	2	2.23	4.46	Western
TGRC086	46	50	4	12.72	50.86	Western
<i>including</i>	47	48	1	46.70	46.70	Western
TGRC087	9	10	1	0.55	0.55	Western
TGRC088	37	39	2	1.74	3.48	Western
TGRC089	14	16	2	1.26	2.51	Western
TGRC089	38	39	1	0.74	0.74	Western
TGRC090	52	54	2	0.90	1.80	D01 - Listric Thrust Fault
TGRC091	NSI					D01 - Listric Thrust Fault
TGRC092	98	99	1	0.62	0.62	D01 - Listric Thrust Fault
TGRC092	105	107	2	7.67	15.34	D01 - Listric Thrust Fault
<i>including</i>	105	106	1	14.80	14.8	D01 - Listric Thrust Fault
TGRC093	40	42	2	1.05	2.1	Northern
TGRC094	9	13	4	0.80	3.2	Northern
TGRC095	NSI					Northern
TGRC096	NSI					Eastern
TGRC097	NSI					Eastern

All intercepts reported as down hole widths. True width not calculated.

JORC Code, 2012 Edition – Table 1 Exploration Results

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 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 1m 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. 	<ul style="list-style-type: none"> Results reported here for February - March 2026 RC drilling utilised a Reverse Circulation drill rig with 98mm diameter face sampling bit. Samples were split through the rig mounted cone splitter, with reject material collected into green bags for every metre. Archive samples are retained on site, now ready to rehabilitate as assay results are returned. At Tumblegum South, Star Minerals recently drilled 15 angled RC holes for 1,089m in February – March 2026 (98mm diameter, results herein); 38 angled RC holes for 2,032m in June- July 2025 (140mm diameter); 19 angled RC holes for 2,675m in May 2022 (140mm diameter). Star Minerals also drilled 25 angled slimline (108mm diameter) RC holes for 1,994m in November 2021, Bryah Resources Limited (Bryah) drilled angled RC drill holes in 2017 (26 holes for 2,486m – 140mm diameter) and 2019 (16 holes for 1,583m – 140mm diameter). RC holes were drilled by Yellow Rock Resources (YRR) (now Australian Vanadium Limited) in 2013 (7 holes for 1,571m – 140mm diameter). MEGA completed 124 grade control RC holes for 4,168m of drilling in December 2025 – February 2026. RC drilling is drilled to accepted industry standard, producing one metre samples, collected beneath the cyclone and then passed through a cone splitter (2026, 2025, 2022, 2021, 2019, 2013) or riffle splitter (2017). All Star Minerals samples collected were submitted to a contract commercial laboratory for drying, crushing and homogenising the sample to produce a 50g charge for fire assay finish.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> All RC holes were drilled with a contract reverse circulation drilling rig. Hole diameter for this grade control program is drilled at 98mm with a face sampling bit.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<ul style="list-style-type: none"> Sample recovery was recorded by the field technician as part of the sampling method, and this data is loaded to the Company database. Records for recovery and moisture are qualitative, being good, fair or poor for recovery and dry, moist or wet for sample moisture. Geological supervision of the drilling was conducted at all times to ensure sample hygiene and optimum recovery for each metre. Previous analysis of RC results to diamond core results has been completed as part of the mineral resource work with no bias found.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All metres drilled have been geologically logged. Being RC chips, geotechnical logging was not undertaken, however rock fabrics such as shearing were recorded during logging. Geological logging is both qualitative and quantitative in nature. Magnetic susceptibility readings were collected for every metre and recorded with sampling data plus saved during collection into digital format for export and merging with the sample information prior to load to the Company database.
Sub-sampling techniques	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<ul style="list-style-type: none"> Sampling technique: <ul style="list-style-type: none"> No core was drilled during this program.

Criteria	JORC Code explanation	Commentary
and sample preparation	<ul style="list-style-type: none"> • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> ○ RC metres were split on the rig through the cyclone, with one calicos collected for every metre, except every 20th metre which had a second field duplicate calico collected as well. ○ Calico samples weighed between 1.5 and 4 kg, with an average weight of around 3kg. • Quality Control Procedures <ul style="list-style-type: none"> ○ A duplicate sample was collected for assay every 20 samples for the 1m samples, with either a CRM every 50 samples and a blank (“Bunbury Basalt”) inserted at the end of every second hole; overall QAQC insertion rate of 1:12 samples. ○ Certified Reference Material (CRM) samples purchased from Geostats were inserted in the field every 50 samples containing a range of gold values. ○ Laboratory repeats taken and standards inserted at pre-determined level specified by the laboratory. ○ Sample preparation occurred in the Bureau Veritas (Canning Vale, WA) laboratory. ○ The samples were weighed and dried, then crushed to -2mm using a jaw crusher, and pulverised to -75 microns for a 50g Lead collection Fire Assay to create a homogeneous sub-sample. • The sample sizes are considered appropriate to correctly represent the gold mineralisation based on the style of mineralisation, the thickness and consistency of intersections, the sampling methodology and the assay value ranges expected for gold.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • 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. 	<ul style="list-style-type: none"> • QAQC procedures described above. • All samples were assayed for gold using fire assay on a 50-gram charge. These methods are all considered appropriate for full determination of assay values. • No issues have been found with the QAQC sampling for the program.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Significant intersections have been independently verified by alternative company personnel at SMS. • The use of twinned holes has not been implemented, as these holes are all peripheral to the main deposit; close spaced drilling and select diamond drilling within the main deposit areas verify the grade tenor. • The Competent Person has visited the site and reviewed collar locations, sampling techniques and deposit geology at surface. • All primary data related to logging are either captured digitally using LogChief™ for lithology and sampling on paper logs and entered into validating Excel templates prior to load to the Company SQL database by independent Database Manager. • All paper copies of data have been stored. • No adjustments or calibrations were made to any assay data, apart from resetting below detection values to half positive detection.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations 	<ul style="list-style-type: none"> • In 2026 collar pegs were set out using a handheld GPS. • Topographic control is currently through a digital elevation model

Criteria	JORC Code explanation	Commentary
	<p>used in Mineral Resource estimation.</p> <ul style="list-style-type: none"> • Specification of the grid system used. • Quality and adequacy of topographic control. 	<p>derived from an aerial survey completed in 2018. An updated DEM has been flown in early 2026 and will be used for the mine mineral resource estimation.</p> <ul style="list-style-type: none"> • The collars have been independently surveyed by a Licensed Surveyor employed by MEGA using a real time kinematic differential GPS for accurate collar location after drilling was complete. • Downhole surveys were completed on all the drill holes by the drillers. They used a DeviGyro RG30 slimline downhole multi-shot tool to collect the surveys every 3m down the hole. • The grid system for the Tumblegum South project is MGA94 Zone 50.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Drill spacing is across the prospect at variable spacing to target mineralisation and structure, however, is now nominally at 25m by 25m to 50m-by-50m spacing in the peripheral portions of the deposit to the pit designs. • Geological continuity for the 2026 exploration results in the western extension require further close spaced infill to evaluate size and tenor of the zone. • Sample intervals are consistently one metre intervals in this drill program. • Drill orientations of 315 degrees (towards northwest) were maintained in the exploration program, with dips varying between 60 degrees and 50 degrees.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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. 	<ul style="list-style-type: none"> • The exploration holes were drilled at nominally -60 degrees toward 315 degrees (northwest) where targeting an expected ENE-WSW striking structure. Results from the drilling suggest the structure is more E-W in strike and that holes towards north (360 degrees) would have been more appropriate. The attitude of the lithological units is predominantly westerly dipping to sub-vertical. Therefore, most holes were drilled with an azimuth of 315 degrees to intersect the structures at right angles. The orientation of the lithological units is not considered critical in this case. Due to locally varying intersection angles between drillholes and lithological units all results are defined as downhole widths. No drilling orientation and sampling bias has been recognized at this time and it is not considered to have introduced a sampling bias.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Calico samples were collected in the field by technicians within one day of being drilled, with SMS employed contract staff present during the entire drill campaign. • Individual calicos were placed into polyweave sacks, secured with cable ties and then placed into sealed Bulker Bags. The bulker bags were transported to Meekatharra via LV, then dispatched to the laboratory via a commercial courier service. • Chain of Custody was managed by SMS contractors. • Once received at the laboratory, samples were stored in a secure yard until analysis. • The lab receipts received samples against the sample dispatch documents and issues a reconciliation report for every sample batch. • Sample security is not considered a significant risk to the project.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • The Company database has been compiled from primary data by independent Database Management consultants and was based on original assay data and historical geological logging compilations. • A regular review of the data and sampling techniques is carried out internally.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> The relevant tenement, M51/888 is 100% owned by White Star Minerals, a fully owned subsidiary of Star Minerals. At the time of reporting, there are no known impediments to obtaining a licence to operate in the area and the tenements are in good standing.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Dominion Mining Ltd completed significant exploration in the area, resulting in mining of the Gabanintha deposits immediately north of Tumblegum South between 1987 and 1992. Other workers have also completed significant exploration for gold in the immediate surrounds, including Metallica NL in 2001 who completed aircore drilling; Reward Minerals in 2005 – 2006 who completed 27 RC holes for 3,249 m and Kentnor Gold Ltd who commissioned a regional interpretation of the geophysics and field mapping, plus drilled 11 RC holes for 1,683 m to the north and east of Tumblegum South. No drilling from these phases of exploration occurred at the Tumblegum South deposit but do provide information about the rocks and gold controls in the local surrounds. Exploration by Australian Vanadium Limited (formerly Yellow Rock Resources) and Bryah Resources Limited on the relevant tenement in respect to gold has included: <ol style="list-style-type: none"> Soil geochemistry sampling Induced Polarisation surveys Drill campaigns in 2013, 2017, 2019, 2021 and 2022, and Airborne Aerial Photography and Digital Elevation model (2018).
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The gold mineralisation is within Archaean greenstone-hosted shear zones (with or without stockwork gold-bearing Quartz-Carbonate veining) within mafic basalt units. The ultramafic rock units are the waste units in the deposit. Geological mapping of structures at the Project outlines a thrust duplex structural setting, with best mineralisation on dilational accommodation shear contacts between basalt and ultramafic, and in crackle breccia domains beneath and sub-parallel to the shears.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Refer to Appendix 1 and Appendix 2 of this Announcement.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>DRILLING INTERCEPTS:</p> <ul style="list-style-type: none"> A nominal 0.3 g/t Au Cut-off grade was applied in reporting of significant intercept, with minimum intercept grade of 0.5 g/t Au with no more than one metre of internal waste. Reported high grade inclusions are minimum one metre thickness at greater than 5 g/t Au. Intercepts reported are length weighted averages. A one metre internal waste with no minimum grade was applied. No high-grade cuts have been applied to the reporting of exploration results. No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Due to locally varying intersection angles between drill holes and lithological units and mineralisation zones all results are defined as downhole widths. The section provided (Figure 2) demonstrates the drill intercepts are close to perpendicular to the mineralisation.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See Figure 1, Figure 2, and Figure 3 within this announcement.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All exploration results are reported in Appendix 1 and Appendix 2 for the entire drill program.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Down hole geological information was recorded by the rig geologist at the time of drilling. Bryah Resources completed bulk leach testwork on some gold samples in 2019 with results demonstrating good recovery via traditional cyanide leaching. Additional metallurgical study work is nearing completion, with full results to be reporting in coming weeks.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Further infill drilling may be planned to the west of the southern pit design. An updated mineral resource estimation and mine plan is scheduled for completion in the coming weeks.