Antimony Gulch Vein Mapped for 1.25km and Large Antimony-Tungsten and Gold–Silver Drill Targets Identified

Great Northern Minerals Ltd (ASX:GNM) (**GNM** or the **Company**) is pleased to provide an update on exploration activities at the Catalyst Ridge Project (**Catalyst Ridge**). Detailed geological mapping and interpretation has now been completed at the Antimony Gulch vein system where previous assays have returned up to **7.1% antimony, 0.4% tungsten and 23.3 g/t silver** (see ASX Announcement dated 19 December 2025).

HIGHLIGHTS:

- Detailed mapping validates the previous discovery and extends the length of the **quartz-stibnite vein to 1.25 km length**, with surface silicification **widths locally exceeding 40 metres in width**.
- Mapping work supports the interpretation of a vertically zoned mineralised epithermal-style system which comprises:
    - Surface Expression: Quartz vein system with Stibnite (antimony), tungsten and silver in topographic low areas;
    - Upper Level: Stibnite (antimony), tungsten and silver Zone; and
    - Lower Level: Gold and Silver Zone.
- The structure appears to be in a **similar geological and structural setting** to the **Colosseum Gold deposit** and therefore also confirms highly favourable for gold mineralisation at depth.
- The Catalyst Ridge Project is located in the southern portion of the prolific **Walker Lane Mineral Belt** which is one of the most highly endowed gold-silver mining districts in the US and also renowned for its high-grade epithermal gold-silver deposits.
- The Company has applied for a permit to conduct a **Dipole-Dipole Induced Polarisation (DDIP) survey** to detect the depth of sulphide mineralisation to firm up drill targets.

Non-Executive Chairman, Eddie King, commented: *"Catalyst Ridge is emerging as a strategically significant asset for GNM at a time when secure, domestic antimony supply has become a priority. The confirmation of a 1.25 km stibnite vein system gives us a rare opportunity to advance a critical mineral discovery in a stable jurisdiction, with clear pathways to add value through drilling.*

The planned drilling program is designed to rapidly test both the high grade near surface antimony and the deeper gold and silver potential, offering shareholders exposure to a dual commodity system at a time of strong structural demand."

Detailed Geological Mapping

Reconnaissance mapping that was completed at Catalyst Ridge by Senior Geologist Rob Kell has confirmed the Antimony Gulch quartz-stibnite structurally controlled vein system now extends to over 1.25 km in length (Figure 1). The vein zone lies along a north-northwest trending fault that projects northward toward Dateline Resources' (ASX:DTR) Colosseum Gold Mine, which is approximately 6 km to the north (refer to ASX Announcement dated 19 December 2025).

The Antimony Gulch quartz-stibnite vein has been divided into three fault-separated segments - the South Ridge, Middle Ridge, and North Ridge (Figure 1). The deepest level of exposure is on the South Ridge, where the prospect workings are located. Previous rock chip samples from this area returned assays up **to 7.1%, 6.2% and 3.5% antimony** with other associated metals up to **23.3 g/t silver and 0.4% tungsten** (refer to ASX announcement dated 19 December 2025). This segment has been traced for 300 meters. To the north, the vein zone is progressively down-dropped by spaced east-west-trending faults. These fault displacements, combined with the overall increase in elevation to the north, result in exposures in the Middle Ridge and North Ridge areas occurring at much higher levels of the vein system.

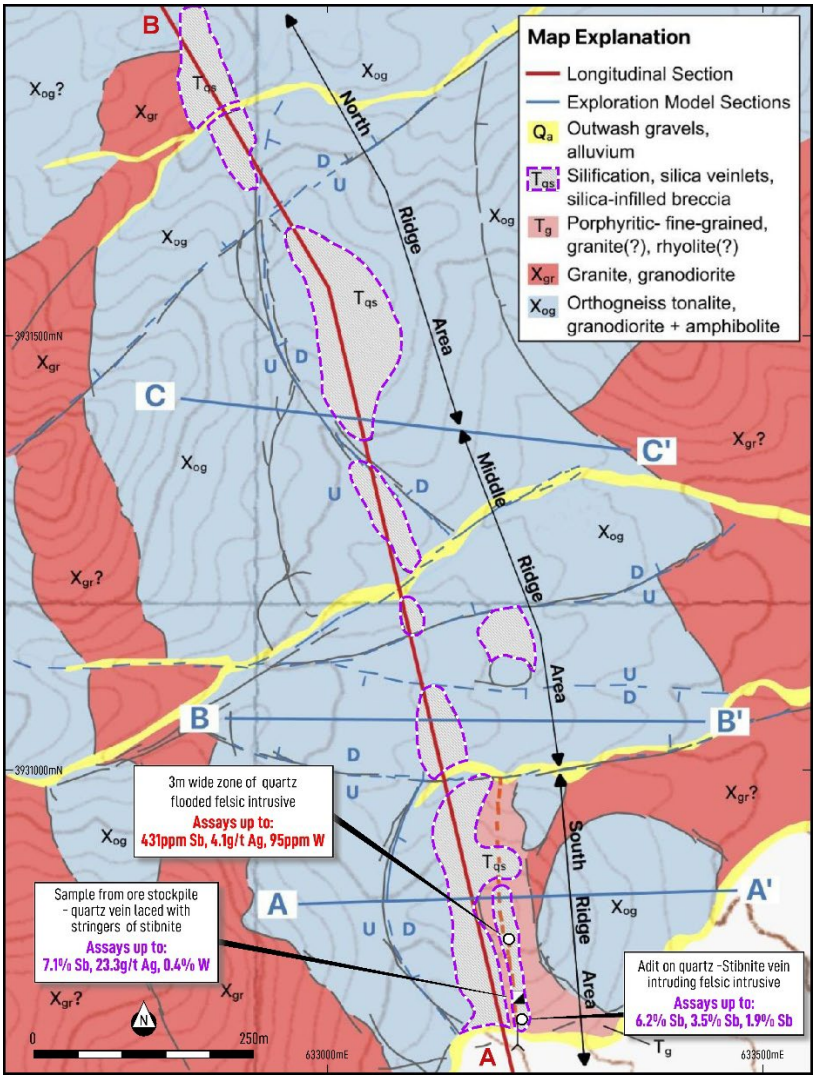

Figure 1: Detailed geologic map of the Antimony Gulch quartz-stibnite vein and associated silicification showing highlight previous assays and location of interpreted long section on Figure 4.

At the South Ridge segment, the prospect workings are developed on a vein approximately 1.5 meters wide that occurs within a broader silicified zone exceeding 40 meters in width. Stibnite is present locally within this silicified zone. Exposures at the adit entrance and decline show that the veined zone is emplaced along a fault cutting a fine-grained granite (or rhyolite) intrusion (Figure 2). The intrusion and associated vein zone follow a north-northwest trending fault. A planar shear fabric is visible in vein exposures, with stibnite-bearing quartz veinlets oriented parallel to the structural fabric.

Figure 2: South Ridge area: fault zone with shear fabric and quartz-stibnite veinlets and a caved decline.

In the Middle Ridge area, within higher topographic areas, the vein zone is segmented by overall east-west faulting, with the north block downthrown, with widths exceeding 20 meters in places. Quartz veins, veinlets, and strong silicification occur within brecciated orthogneiss and granite “cap rock”. The silica-flooded expression of the vein zone remains prominent in this area (Figure 3). No stibnite was visually observed in this area, likely due to the very high level of exposure within the vein system.

Figure 3: Middle Ridge area: quartz vein zone, view looking north-northwest along strike.

The North Ridge area represents the highest structural level of exposure and exhibits widespread silicification expressed as quartz veinlets and breccia/fracture infill. No stibnite was observed in this area, likely due to the very high level of exposure within the vein system. As anticipated the sampling conducted along the vein trend in the North Ridge and Middle Ridge areas returned low analytical values for precious and base metals due to these areas being at a structurally higher level within the vein system.

Interpretation of Results and Deposit Modelling

The South Ridge area exposes the stibnite-bearing quartz vein zone at the deepest structural level currently recognized and is therefore exposed at surface hence the high-grade assays up to **7.1% antimony, 23.3 g/t silver and 0.4% tungsten** (Figure 4) (see to ASX Announcement dated 19 December 2025). The Middle Ridge and North Ridge areas are interpreted to be down-dropped by normal faulting and expose the vein zone at higher structural levels (Figure 4). Although the structural and silicification expression of the quartz vein zone and silicification displays widespread and strongly altered in these areas, no stibnite has been identified to date during the mapping program. However, it is predicted that at greater depth beneath the Middle Ridge and North Ridge areas, stibnite mineralization will be present as illustrated in the long section in Figure 4.

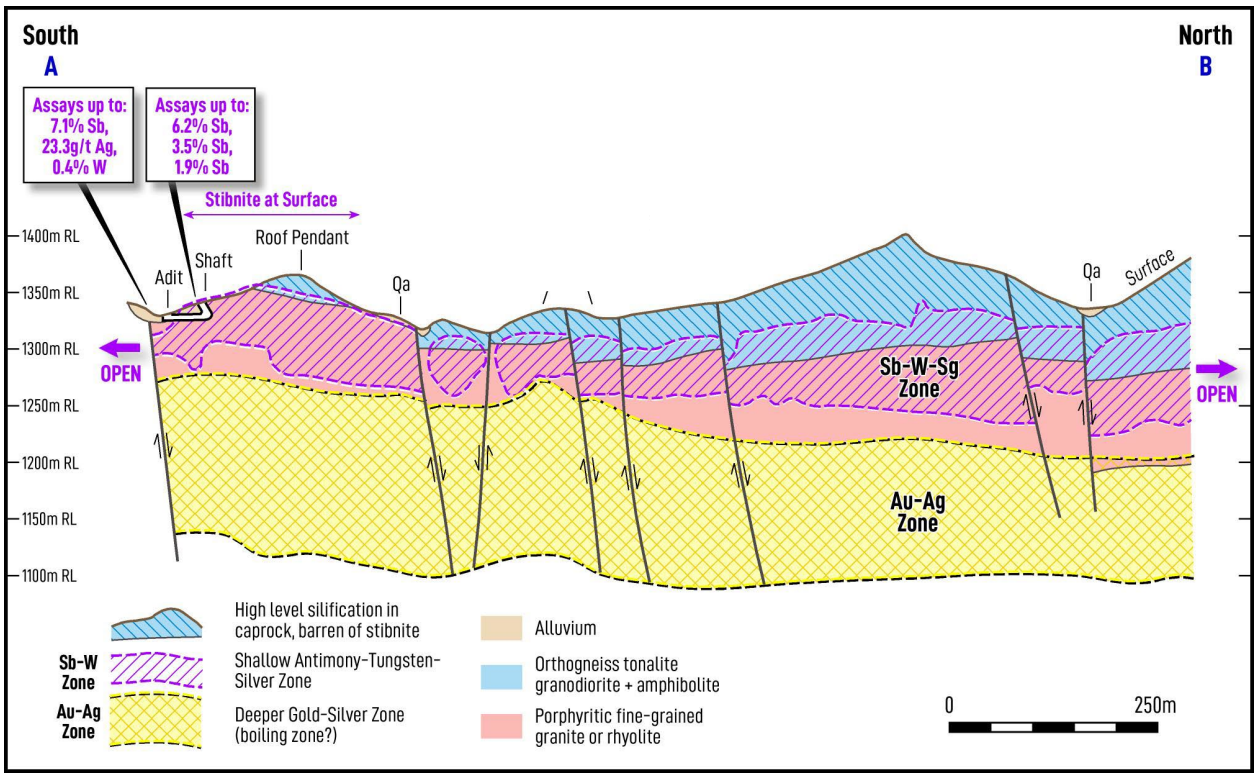

Figure 4: Conceptual interpreted long section view of the Antimony Gulch prospect illustrating antimony-tungsten-silver zones exposed in topographic low areas to the south and preserved at depth beneath topographic high further north. Conceptual target for the gold-silver boiling zone at depth.

It is important to note that by analogy, barren portions of quartz veins at higher structural levels have been documented in numerous precious metal producing districts in the western United States. For example, the Mogollon District gold-silver veins exhibit a striking similarity in longitudinal section to the exploration model envisioned for the Catalyst Ridge Project. The illustration in Figure 5 shows gold-silver mineralisation exposed in topographic low areas which are not exposed at surface where there are topographic highs.

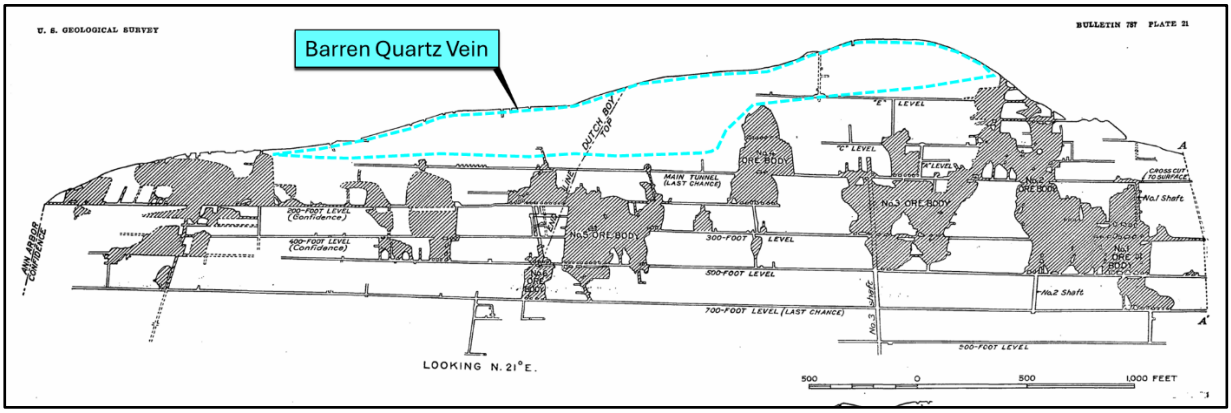

Figure 5: Longitudinal section from the Mogollon District (Source: USGS, 1927[1]) showing a good example of the epithermal gold-silver orebodies (hatch black) exposed at surface in topographic lows and preserved beneatch barren quartz veins in the topographic high areas.

The Antimony Gulch vein displays many characteristics of the upper levels of a classic low-sulphidation epithermal mineral deposit system. Given the proximity to the Colosseum alkalic epithermal-style breccia deposit, GNM believes the Antimony Gulch prospect is prospective for both antimony-tungsten-silver sulphide mineralisation hosted in quartz veins very close to surface as well as epithermal and breccia-style gold-silver deposits at depth.

The vein zone itself exhibits substantial strike length and width which may possibly indicate significant depth extent to the mineralisation at depth. The upper, stibnite-rich portion of the vein represents a low-temperature expression of the system. With increasing temperature at depth, the character of the vein is expected to change, potentially marked by the gradual disappearance of stibnite and the emergence of significant gold-silver mineralization with epithermal and breccia-style gold-silver deposits at depth. A longitudinal section along the vein zone trend has been prepared which shows the target concept in detail across the length of the target area (Figure 4).

Project Location Along Colosseum Structure within the Walker Lane Belt

The Catalyst Ridge Project is located within the Clark Mountain Mining District in the southern portion of the Walker Lane Mineral Belt (Figure 6). This mineral belt is one of the most highly endowed gold-silver mining districts in the US and is well known for its high-grade epithermal gold-silver deposits. Which means the Anthony Gulch vein zone is situated in one of the most prolific gold-silver mining trends in the United States which therefore enhances its prospectivity.

The Catalyst Ridge stibnite-bearing vein zone is situated within an area of known significant gold and silver mineralization and is emplaced along a northwest-trending fault zone that leads north-north-westward directly towards the nearby Colosseum Gold Mine and therefore these are likely to be the same structural zone. The Colosseum Mine exploited two breccia pipes via an open-pit operation and

produced 344,000 ounces of gold over a five-year period (1988-1993). Dateline Resources acquired the mine property in 2021 and is currently conducting exploration drilling. This work has significantly increased the remaining gold resource to 1.1 million ounces of gold and has recently reported encountering high-grade gold zones at greater depths including 149.65m @ 1.39 g/t Au from surface, including 55.2m @ 2.83 g/t Au, 295.64m @ 1.04 g/t Au and 297.17m @ 0.68 g/t Au (refer to Dateline Resources: DTR ASX Announcement dated 12 February 2026). The impressive past production, current resource and ongoing exploration results at Colosseum are important to note and enhance the prospectivity of Antimony Gulch given they are along the same structural zone.

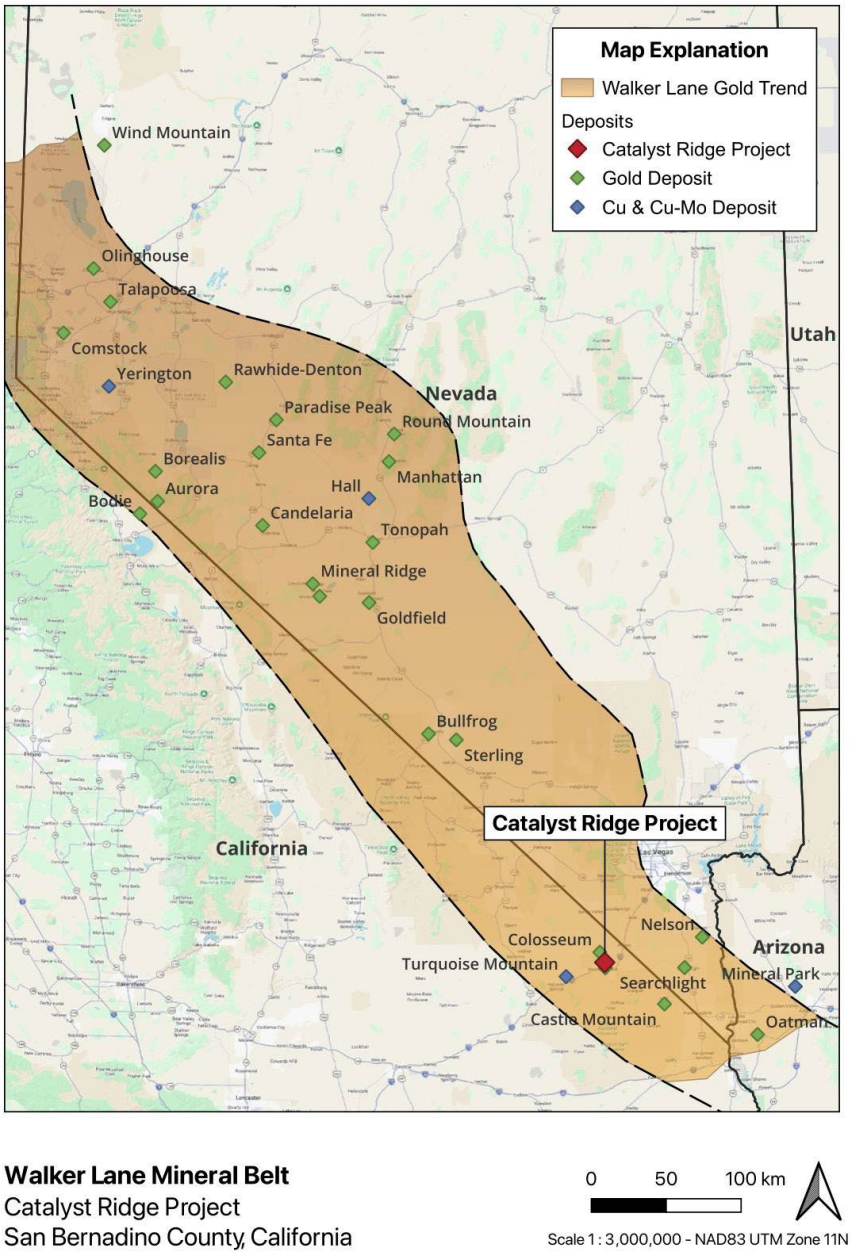

Figure 6: The Catalyst Ridge Project's location within the Walker Lane Mineral Belt.

Update on Permitting & Next Steps

The Company continues to work with the California State Lands Commission and the San Bernadino County to progress the mineral prospecting permit application. A mineral prospecting permit will be awarded once all conditions of the application have been satisfied and the permit has been approved by the California State Lands Commission. The company is the process of selecting a preferred drilling contractor so that the planned drilling program can be mobilised as soon as the mineral prospecting permit is approved. In the interim GNM has applied for a separate geological permit to allow the Company to proceed with a planned Dipole-Dipole Induced Polarisation (**DDIP**) survey to detect the depth of sulphide mineralisation and validate the proposed drill targets for zoned antimony near-surface as well as gold down dip. Work is ongoing to assess the prospectivity for REE across the remainder of the claims area.

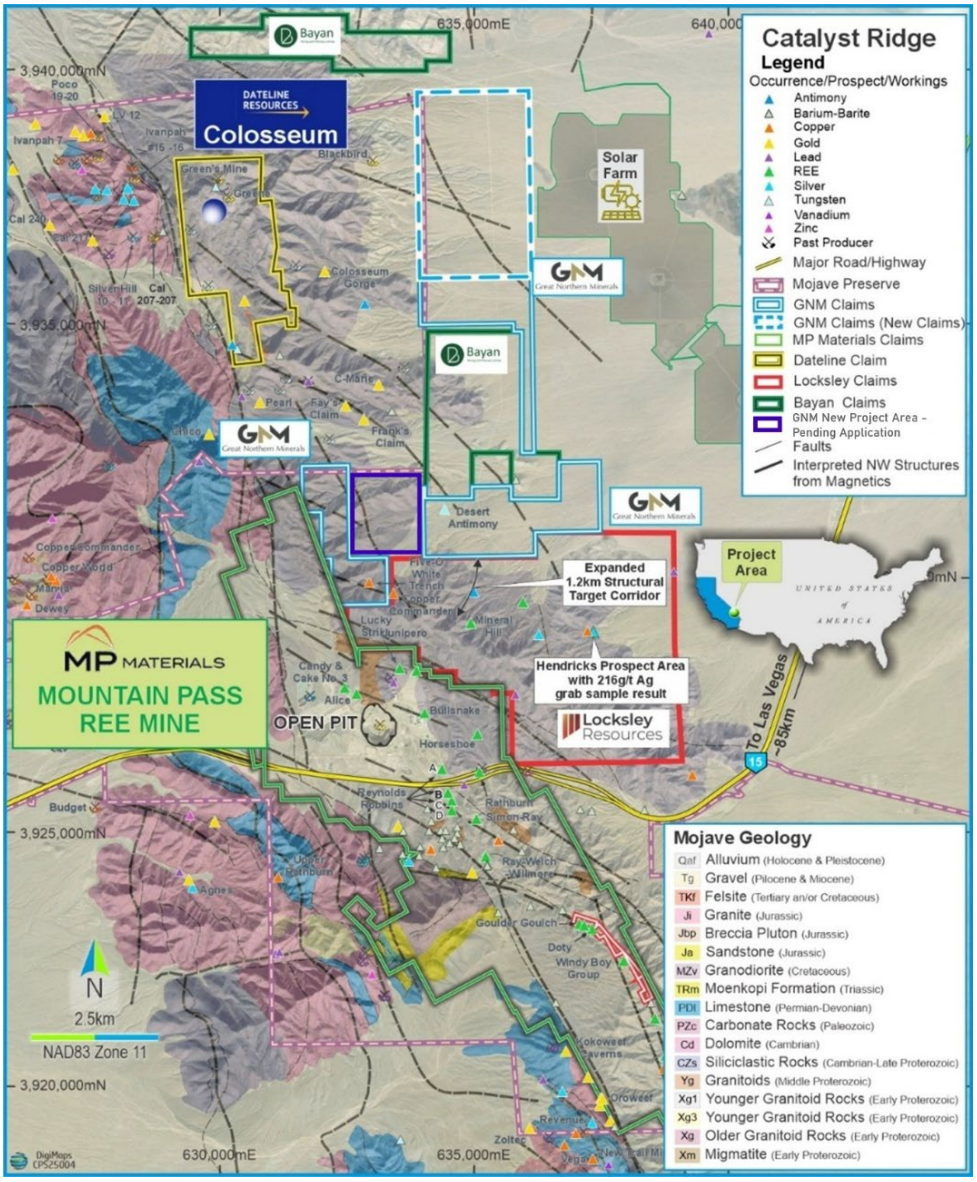

Figure 7: Interpreted bedrock geology map from the US Geological Survey[2] showing the location of GNM's claims existing claims and the new project area in relation to the Mountains Pass REE deposit, associated nearby mineral occurrences and other companies in the area.

References

[1] Ferguson, H.G., Geology and Ore Deposits of the Mogollon Mining District, New Mexico, U.S. Geologic Survey. USGS.

[2] Denton., K. Geophysical characterization of a Proterozoic REE terrane at Mountain Pass, eastern Mojave Desert, California, USA. USGS.

Forward Looking and Cautionary Statements

Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements.

Competent Person Statement

This report's information related to Historical Exploration Results is based on information and data compiled or reviewed by Mr Leo Horn. Mr Horn is a consultant for the Company. Mr Horn is a Member of the Australasian Institute of Geologists (AIG). Mr Horn has sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Accordingly, Mr Horn consents to the inclusion of the matters based on the information compiled by him, in the form and context it appears. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases. The form and context of the announcement have not materially changed.

This announcement has been authorised by the Board of Great Northern Minerals Limited.

*****ENDS*****

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