ASX Announcement
2 October 2026

MAIDEN SAMPLING COMPLETED AT TASSA SILVER-GOLD PROJECT – EXPLORATION PROGRAM TO COMMENCE AT TASSA 5

First samples from the northern Tassa tenement are now at the lab. With Tassa Community approval secured, mapping and sampling program now moves to Tassa 5 – designed to confirm and extend the mineralised corridor beyond its 31.4Moz AgEq @ 52.68 g/t AgEq from 18.53Mt Inferred Mineral Resource Estimate[1] and deliver drill-ready targets.

Highlights

- **Maiden sampling completed at Tassa:** 38 surface samples collected from the Pachamayo target, directly north of and adjoining the 31.4Moz AgEq @ 52.68 g/t AgEq from 18.53Mt Inferred Mineral Resource Estimate[1] and dispatched to ALS in Peru for analysis.
- **Mineralised northern parallel structure:** Mapping at Pachamayo has defined a 120m long breccia with alteration interpreted to represent the upper levels of a well-preserved epithermal system, supporting parallel extension of the mineralised corridor to the north of the existing Mineral Resource.
- **Exploration program to commence at Tassa 5:** With Tassa Community approval secured, mapping and sampling will move south to the Tassa 5 tenement and the Priority 1 target zone. The program is designed to confirm and extend mineralisation along the 3.1 km interpreted strike controlled by the Tassa Fault corridor and vector towards higher-grade silver and gold-focused zones to the south.
- **Scale beyond the resource:** The Mineral Resource Estimate remains open in all directions, with an Exploration Target of 774-559Moz AgEq at 57-48 g/t AgEq from 422-359 Mt[2] points to the potential scale of the mineralised system beyond historical drilling.
- **Clear pathway to drilling:** With both the Community agreement and environmental permit secured, the Company has begun work required to apply for a Drill Permit, with Peru's Ministry of Energy and Mines.
- **Exploration Manager appointed:** Miguel Montalván Aráoz, a senior geological engineer with more than 20 years' Peruvian experience, joins to lead the Company's Peru team through to drilling.

Cautionary Statement for Exploration Target

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource over the Exploration Target area and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

[1] ASX Announcement: 31.4Moz AgEq Maiden Mineral Resource at Tassa Project – 16 February 2026
[2] ASX Announcement: Massive Silver Exploration Target Upgrade at Tassa – 8 May 2026

Patriot Resources Limited (ASX: PAT) ("Patriot" or "the Company") is pleased to announce it has completed its maiden surface sampling program on the northern tenement of Tassa on it's 100%-owned Tassa High-Grade Silver-Gold Project in southern Peru and the commencement of a mapping and sampling program on Tassa 5 tenement further south. The program is the first step in confirming and extending known mineralisation beyond the 31.4Moz AgEq Inferred Mineral Resource Estimate[1] and refining targets in preparation for the Company's maiden drill program, with the drill permit application now lodged.

"It is great to have the team on the ground at Tassa under Miguel's leadership. Our first samples from northern Tassa area are at the lab, and the team has identified breccia textures with alteration interpreted as the upper expression of a preserved epithermal system – supporting our view that a parallel mineralised corridor continues north. With Tassa Community approval in hand, the team now moves south to Tassa 5. This program is about sharpening our targets, so that when the drill permit lands, we are ready to drill the highest-priority targets."

- **Dominic Duggan, CEO & Managing Director**

Maiden Sampling Completed at Pachamayo (Tassa) – Extending the Corridor North

The Pachamayo target lies on the northern Tassa tenement, immediately north of and adjoining the Tassa Mineral Resource Estimate. Sampling was enabled by the land access agreement reached with the Pachamayo Community[3].

Patriot's field team collected 38 samples, now dispatched to ALS in Peru for analysis, with results expected early in Q4.

Mapping at Pachamayo identified a 20m by 120m phreatic breccia controlled by a northeast–southwest structure. Limestone and quartz sandstone fragments are cemented by opaline silica between two altered volcanic units containing clay, iron oxides and possible sulphide remnants.

Together, the alteration and breccia textures are interpreted to represent the shallow, upper portion of an epithermal system. The system appears well preserved, indicating that deeper levels where mineralisation is typically concentrated may remain intact. This supports Pachamayo as a prospective intermediate sulphidation (IS) epithermal target, parallel to the main corridor and provides early indications that the mineralised system extends north beyond the current Mineral Resource Estimate

Next Up: Mapping and Sampling Program at Tassa 5 – Testing the Southern Extension

Patriot will now commence geological mapping and surface sampling across the Tassa 5 tenement and the Priority 1 target zone. Tassa 5 was staked in August 2026, expanding Patriot's tenure from 1,200 ha to 1,800 ha and extending the interpreted strike of the Tassa Fault-controlled silver-gold corridor from 2.9 km to 3.1 km, based on historical data[4]. The tenement sits immediately south of and adjoining the Tassa Mineral Resource.

[3] ASX Announcement: Patriot Secures Pachamayo Community Agreement for Northern Tassa – 12 August 2026

[4] ASX Announcement: Patriot Secures Tassa 5, Expands Silver-Gold Project, Peru – 7 August 2026

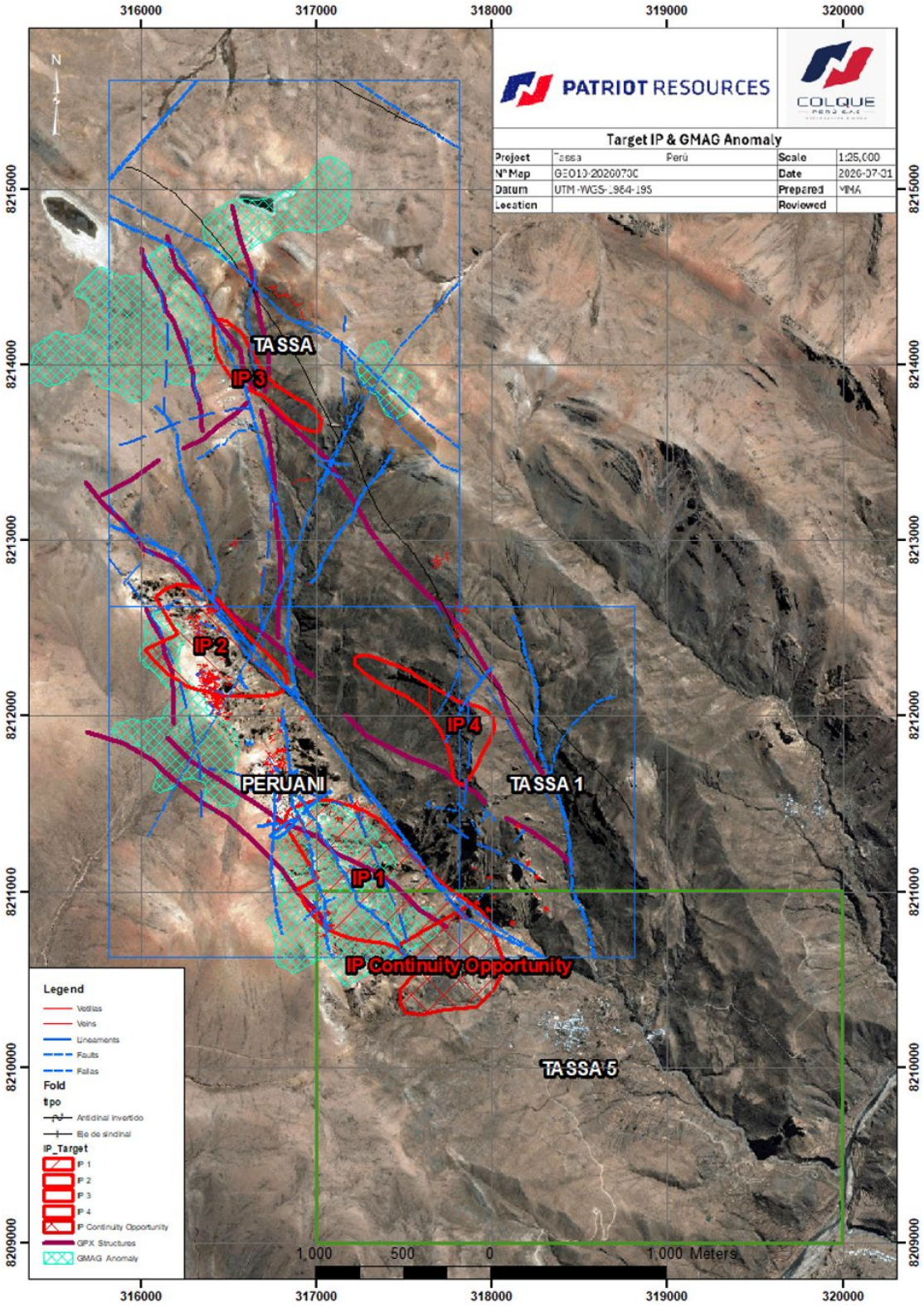


Figure 1: Tassa project plan showing the Tassa 5 tenement, and Interpreted Geophysical Anomalies

Scale of the Opportunity

Tassa hosts a Maiden Inferred Mineral Resource Estimate of 31.4Moz AgEq at 52.68 g/t AgEq from 18.53Mt[1], which remains open in all directions. Beyond the resource, the Company has defined an Exploration Target of 774-559Moz AgEq at 57-48 g/t AgEq from 422-359 Mt[2].

Cautionary Statement for Exploration Target

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource over the Exploration Target area and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Subject to Patriots' Maiden Drill Program, success in extending mineralisation to the north at Pachamayo and along strike to the south into Tassa 5, this has the potential to significantly grow the resource footprint at Tassa, which sits in a highly prospective district adjoining Buenaventura's San Gabriel gold project.

Clear Pathway to Drilling

Following the land access agreements reached with the Pachamayo[3] and Tassa[4] Communities, Patriot is moving forward with its application for a drill permit with Peru's Ministry of Energy and Mines. Engagement with local drilling service providers has commenced in parallel with the surface sampling program and the permit application.

Results from the current program will feed directly into drill targeting and refining, integrating new mapping and assay data with the historical drilling and resource model to rank and finalise targets. This positions Patriot to move swiftly to maiden drilling at Tassa once the permit is granted.

Exploration Manager Appointment

Patriot has appointed Miguel Montalván Aráoz as Exploration Manager, based in Peru. Mr Montalván is a Senior Geological Engineer with an MBA in Mining Management and more than 20 years' experience leading large-scale mining projects and exploration campaigns across epithermal, porphyry, skarn, VMS and IOCG systems. He is a registered member of the Colegio de Ingenieros del Perú, the Sociedad Geológica del Perú and the Society of Economic Geologists (SEG), with expertise in JORC and NI 43-101 reporting. Mr Montalván will lead Patriot's Peru-based exploration team and work closely with Eugene Gotora, Patriot's Chief Geologist, as Tassa advances towards drilling.

This announcement has been approved for release by the Board of Directors of Patriot Resources Limited.

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About Patriot Resources

Patriot Resources Limited (ASX: PAT) is an ASX-listed resources company advancing a global portfolio anchored by its 100%-owned Tassa Silver-Gold Project in Peru. The Company is a High-Grade Silver & Critical Minerals Growth Story.

Its flagship asset is the 100%-owned Tassa Silver-Gold Project in southern Peru. Tassa has a maiden JORC (2012) Inferred Mineral Resource of 31.4Moz AgEq at 52.68g/t AgEq from 18.53Mt[1], with about 81% of its metal coming from silver. An upgraded Exploration Target of 774–559Moz AgEq at 57–48g/t AgEq from 422–359Mt[2] indicates the exploration potential of the Tassa Project.

Compliance Statement

The information in this announcement that relates to the Mineral Resource at Tassa is extracted from the ASX announcement dated 16 February 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Competent Person's Statement

The technical information in this announcement relating to Exploration Results and Targets is based on, and fairly represents, information compiled by Eugene Gotora (Chief Geologist, Patriot Resources Limited), who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Gotora has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Gotora consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

Forward Looking Statement

Certain statements in this announcement relate to the future, including forward-looking statements relating to the Company and its business (including its projects). These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved.

Silver Metal Equivalent Calculations

Metal equivalents have been calculated at a copper price of US$12,198.00/t, gold price of US$3,969.00/oz, silver price of US$60.00/oz, zinc price of US$3,131.00/t and lead price of US$2,302.00/t. Silver equivalent was calculated based on the formula AgEq(g/t) = Ag(g/t) + (Cu(%) x 66.18) + (Zn(%) x 14.98) + (Au(g/t) x 65.96) + (Pb(%) x 11.01). The individual grades included in the Mineral Resource Estimate are Ag 42.73g/t, Au 0.06g/t, Cu 468ppm, Zn 1,121ppm and Pb 1,212ppm. The individual grade ranges included in the Exploration Target are Ag 42–49g/t, Au 0.04–0.05g/t, Cu 363–427ppm, Zn 638–750ppm and Pb 982–1,156ppm. Metallurgical recovery was assumed at 81% for both silver and gold, 85% for copper, and 75% for both lead and zinc. It is the Company's opinion that all elements included in the metal equivalent calculation have reasonable prospects for eventual economic extraction. Metallurgical assumptions and factors were based on metallurgical performance data from similar and relevant project data