ZELICA'S MAIDEN DRILLING DELIVERS CONSISTENT SHALLOW HIGH-GRADE GOLD RESULTS, OPEN AT DEPTH AND STRIKE

Highlights

- Maiden drilling program confirms consistent, shallow, high-grade gold oxide mineralisation along a 1km strike and directly beneath the existing pre-stripped shallow open pit at the Zelica Project, Western Australia

- The 23-hole (1,970m) RC drilling program, including verification and extensional holes delivered strong results with standout holes:

- SZRC015: **10m @ 3.18g/t Au from 37m** *including* **3m @ 8.36g/t**
- SZRC019: **9m @ 2.07g/t Au from 44m** *including* **2m @ 7.02g/t**
- SZRC004: **8m @ 1.45g/t Au from 74m**
- SZRC007: **7m @ 3.00g/t Au from 51m**
- SZRC022: **5m @ 2.61g/t Au from 64m**
- SZRC002: **4m @ 4.20g/t Au from 54m**
- SZRC021: **3m @ 4.64g/t Au from 45m** *including* **1m @ 11.80g/t**
- SZRC018: **3m @ 4.11g/t Au from 29m**
- SZRC013: **2m @ 6.61g/t Au from 81m** *including* **1m @ 10.47g/t**

- Excellent continuity demonstrated, with 22 of 23 holes returning significant gold intersections

- Gold mineralisation defined over 1km at Zelica and remains open at depth and along strike. The recently acquired Zelica South Project[1] extends the prospective gold corridor strike to +8km

- Drilling has better defined the continuity of a "hanging wall" lode with intersections like **6m @ 2.26g/t Au** (SZRC013) and **2m @ 3.42g/t Au** (SZRC015); these results demonstrate the potential for parallel shear zones and stacked lodes in untested areas to the immediate East and West of Zelica's main mineralised lode

- Zelica is situated on a granted mining licence and is strategically positioned in a tier-1 highly endowed gold district, with excellent access to infrastructure and lies within ~50km of multiple >1Moz gold deposits and trucking distance to several processing mills

- Clear pathway for a near term initial Mineral Resource Estimate with follow-up drilling scheduled for late-February 2026

- Geochemical sampling, rock chip sampling and geological mapping will commence in early-February on the recently acquired Zelica South Project (E39/2188)[1]

Strata Minerals Limited (ASX: **SMX** or "the **Company**") is pleased to announce the results of the Company's maiden drilling program at the **Zelica Gold Project** ("**Zelica**"), located in the world-class Laverton Province of Western Australia's Eastern Goldfields region.

[1] *Refer ASX announcement 12 Dec 2025 "Capital Raise and Expansion of Zelica Gold Project"*

Managing Director Peter Woods commented:

"These maiden drilling results are impressive with 22 out of the 23 holes delivering consistent shallow high-grade gold hits across the 1km strike that remains open at depth and along strike. Importantly, they confirm that Zelica is a high-potential asset and gives us confidence to rapidly pursue further drilling and a clear pathway for delineating a Mineral Resource Estimate.

With follow up drilling is planned for late February, we are excited to continue to enhance value at the project and build on our initial exploration success.

Given Zelica is situated on a granted mining licence in one of Australia's premier tier-1 gold districts, surrounded by world-class operations and existing mills within trucking distance, our focus will also be on assessing the potential for near term mining opportunities to take advantage of current high gold prices."

Zelica Maiden Drill Program

The maiden 23-hole (1,970m) RC drilling program was designed to advance the status of the known mineralisation at Zelica through verification and extensional holes. It delivered consistent, shallow, high-grade gold results across a 1km strike, which remains open along strike and at depth. No drilling had been undertaken at Zelica in over 10 years and limited drilling had been carried out below 90 metres providing significant opportunity to test for deeper mineralisation.

In addition to the mineralisation being open at depth and along strike, the drilling has identified potential areas that present as excellent opportunities such as parallel, stacked lode structures to the east and west of the known mineralisation that to date have not been considered by previous owners.

Strata is moving rapidly to both upgrade and expand the known shallow oxide mineralisation and convert into an updated initial Mineral Resource Estimate. Importantly, these latest results demonstrate further high-grade gold mineralisation potential down dip from reported intersections supporting a larger mineralised envelope.

Strata's immediate focus is to assess near-term mining opportunities at Zelica, as it sits on a granted mining licence in a tier-1 gold district with excellent infrastructure and processing mills within trucking distance.

Drill Program Results

The maiden 23-hole RC drilling program (total 1,970m) has successfully confirmed and expanded upon the historical shallow high-grade gold mineralisation at Zelica. These intersections, near-surface intersections provide a strong foundation for an updated initial Mineral Resource Estimate.

Key results from the Main Lode include (refer to Figure 1 for locations):

- SZRC015: 10m @ 3.18g/t Au from 37m *including* 3m @ 8.36g/t
- SZRC019: 9m @ 2.07g/t Au from 44m *including* 2m @ 7.02g/t
- SZRC004: 8m @ 1.45g/t Au from 74m
- SZRC007: 7m @ 3.00g/t Au from 51m
- SZRC022: 5m @ 2.61g/t Au from 64m

- SZRC002: 4m @ 4.20g/t Au from 54m
- SZRC021: 3m @ 4.64g/t Au from 45m *including* 1m @ 11.80g/t
- SZRC018: 3m @ 4.11g/t Au from 29m
- SZRC013: 2m @ 6.61g/t Au from 81m *including* 1m @ 10.47g/t

Key results from the Hanging Wall Lode include:

- SZRC013: 6m @ 2.26g/t Au from 55 metres
- SZRC015: 2m @ 3.42g/t Au from 17 metres

In addition, the program has highlighted several positive attributes and growth opportunities:

- Oxide gold mineralisation has been delineated over an approximate 1,000m strike length and to a vertical depth of only 90m, remaining open along strike and at depth

- Mineralisation is hosted within a consistent 60° - 70° east-dipping shear zone of highly deformed quartz-sericite and carbonate-chlorite schist enclosed by massive basalt

- The gold mineralisation occurs primarily as a 2m to 13m thick gold-bearing quartz vein array (see Figures 2,3 and 4)

- Higher-grade shoots are evident within the broader mineralised system, presenting priority targets for priority step-out drilling

- Opportunity for parallel hanging wall and footwall lodes immediately adjacent to the Main Lode

- Untested repetitions of this mineralised trend offers potential exploration upside to the east and west

The expanded Zelica and Zelica South Project now covers approximately 8km of a highly prospective structural corridor that has seen limited focused exploration to date (Figure 7).

With the project situated on a granted mining licence in the world-class Laverton Province, surrounded by established infrastructure and processing options, these results reinforce Zelica's potential for rapid resource growth and near-term development scenarios.

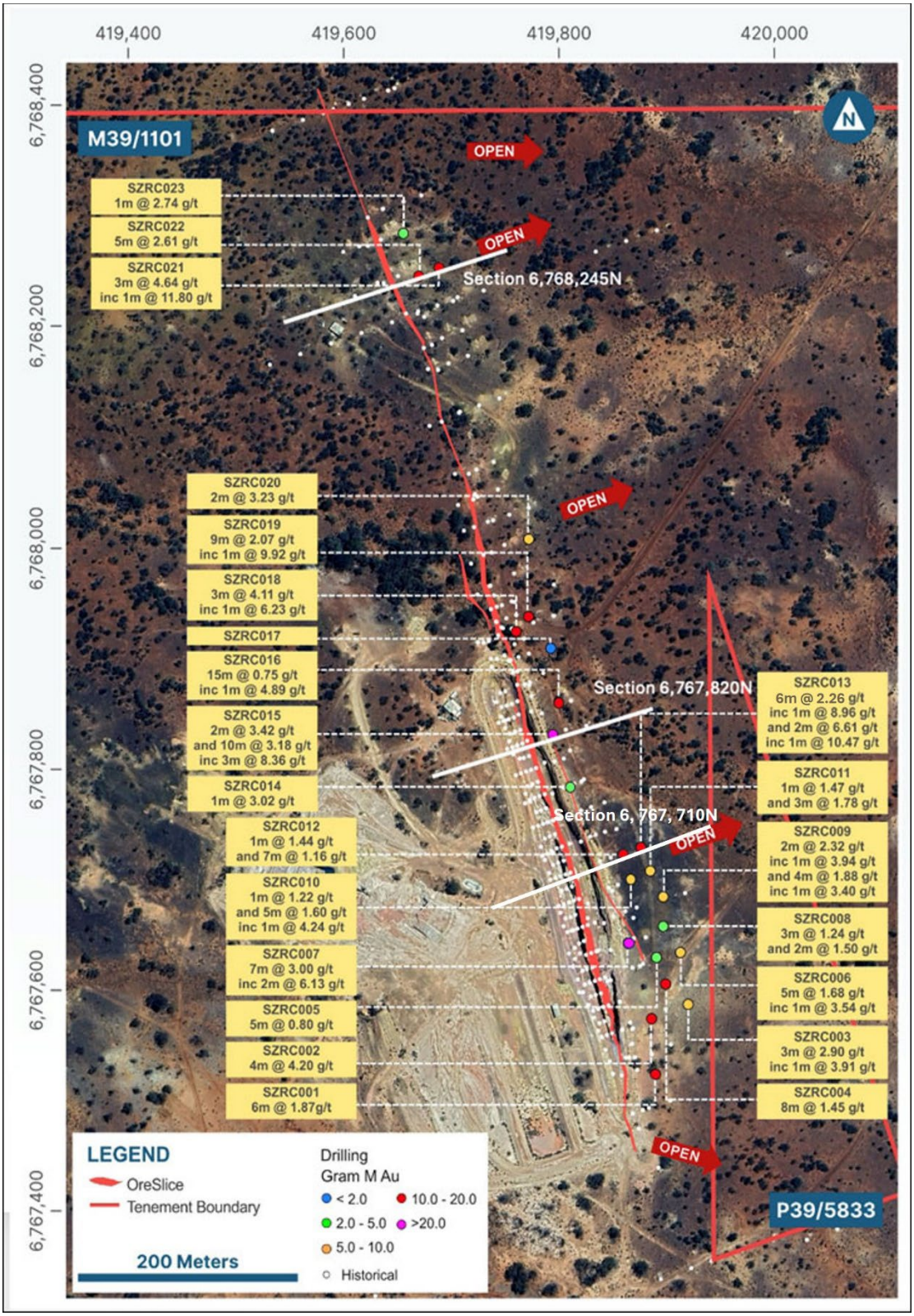


Figure 1: Aerial Photo of Zelica Trial Pit with Maiden Drilling Intersections and Projection of the Gold Mineralisation

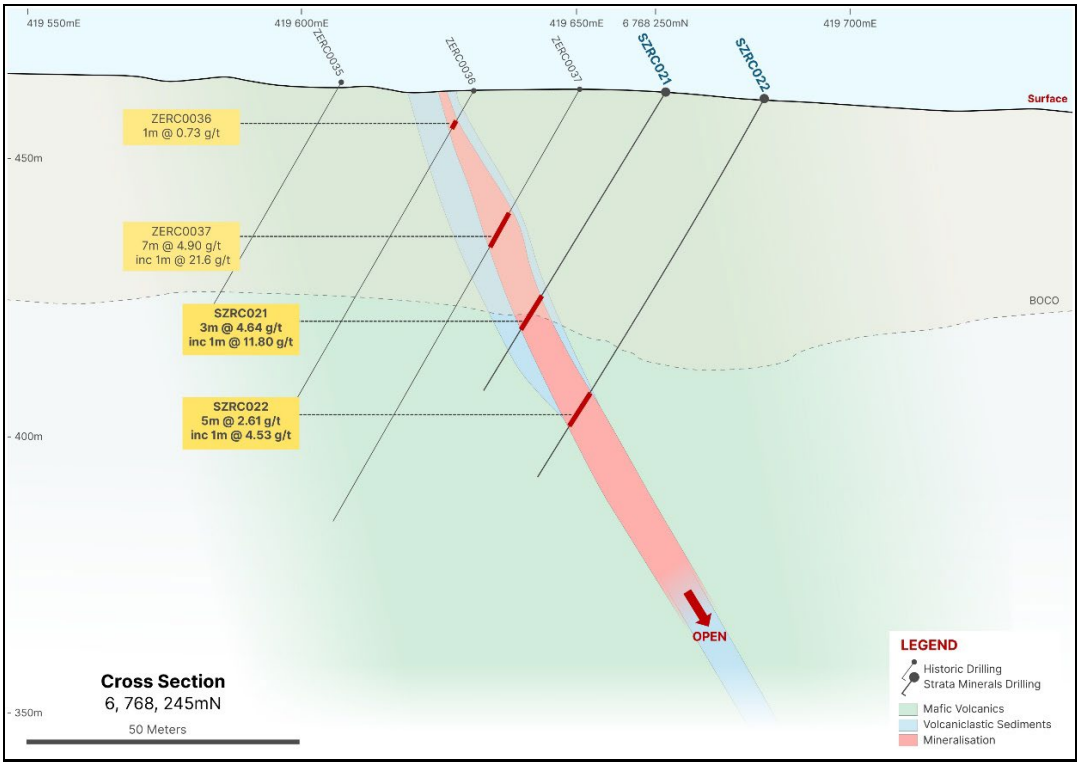


Figure 2: Simplified Cross Section 6,768,245N (location in Figure 1)

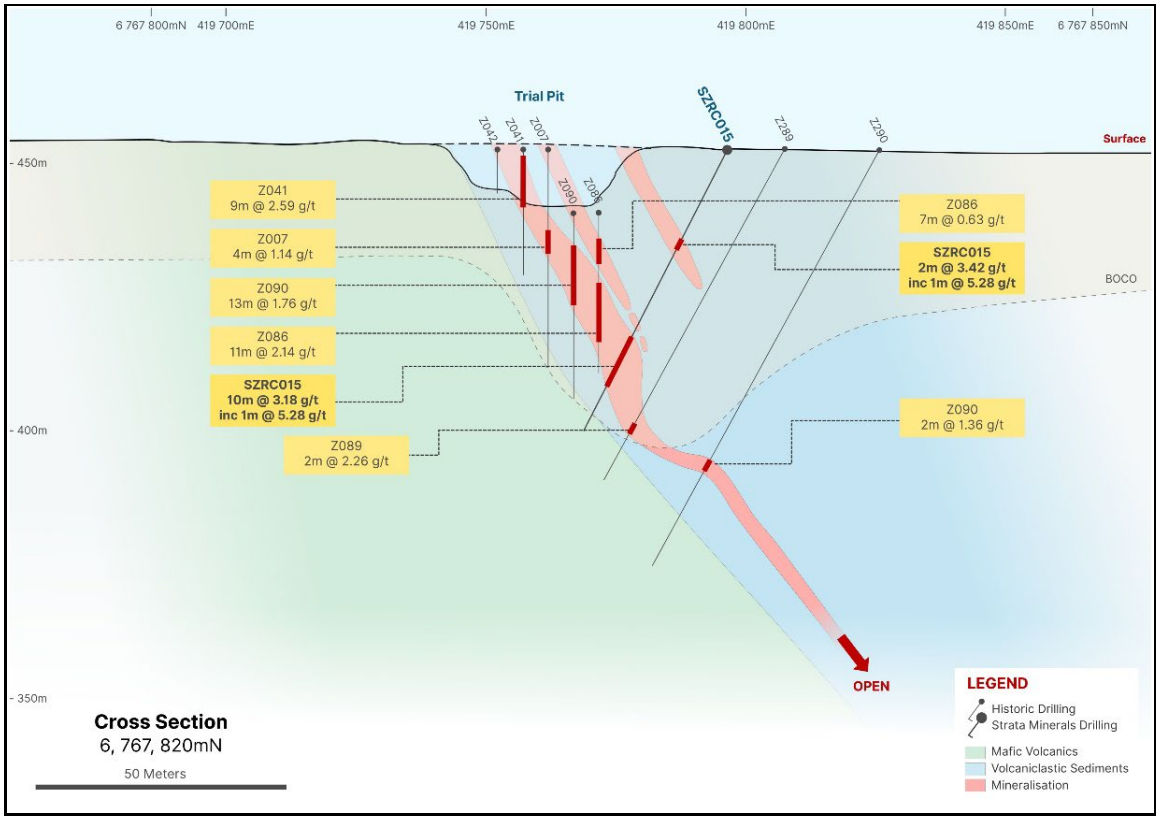


Figure 3: Simplified Cross Section 6,767,820N (location in Figure 1)

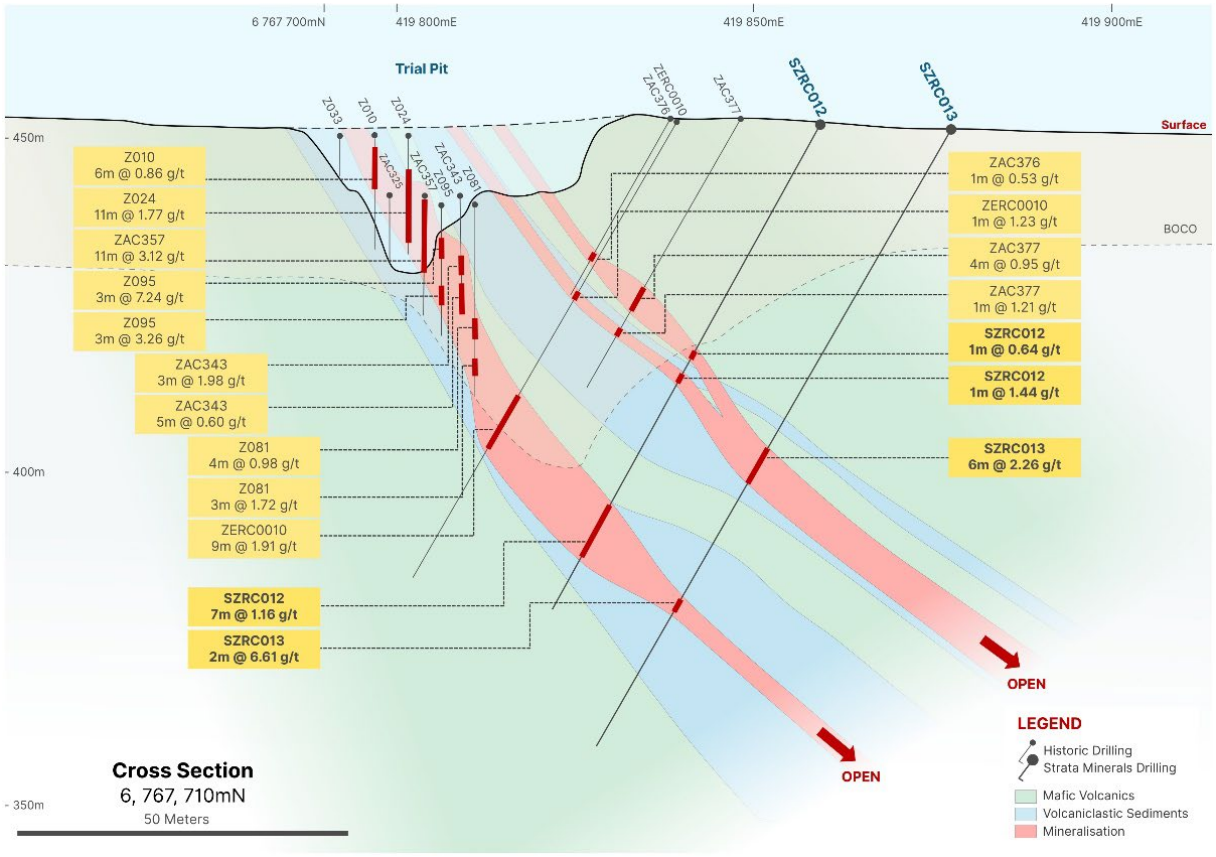


Figure 4: Simplified Cross Section 6,767,710N (location in Figure 1)

Zelica Gold Project Background

Location and Access Details

The Zelica Gold Project is strategically located in the prolific Yundamindra District of Western Australia's Eastern Goldfields, positioned between the gold mining centres of Leonora and Laverton in (Figure 5).

The Zelica Project comprises four granted tenements (M39/1101, P39/5833 and L39/261) and with the recent acquisition of the Zelica South Project (E39/2188)[2] has expanded the strike extent of the key structural gold corridor to ~ 8km (Figures 6 and 7).

Zelica benefits from excellent accessibility via well maintained Shire roads and station tracks. It lies within ~50 km of multiple multi-million-ounce gold deposits and within trucking distance to several established processing mills.

This proximity to world-class infrastructure, combined with existing site features (such as a pre-stripped trial open pit and vat leach ponds on the granted mining licence), supports efficient exploration and positions the project favourably for potential near-term development opportunities in a high-gold-price environment.

[2] *Refer ASX Announcement 12 December 2025 "Capital Raise and Expansion of Zelica Project"*

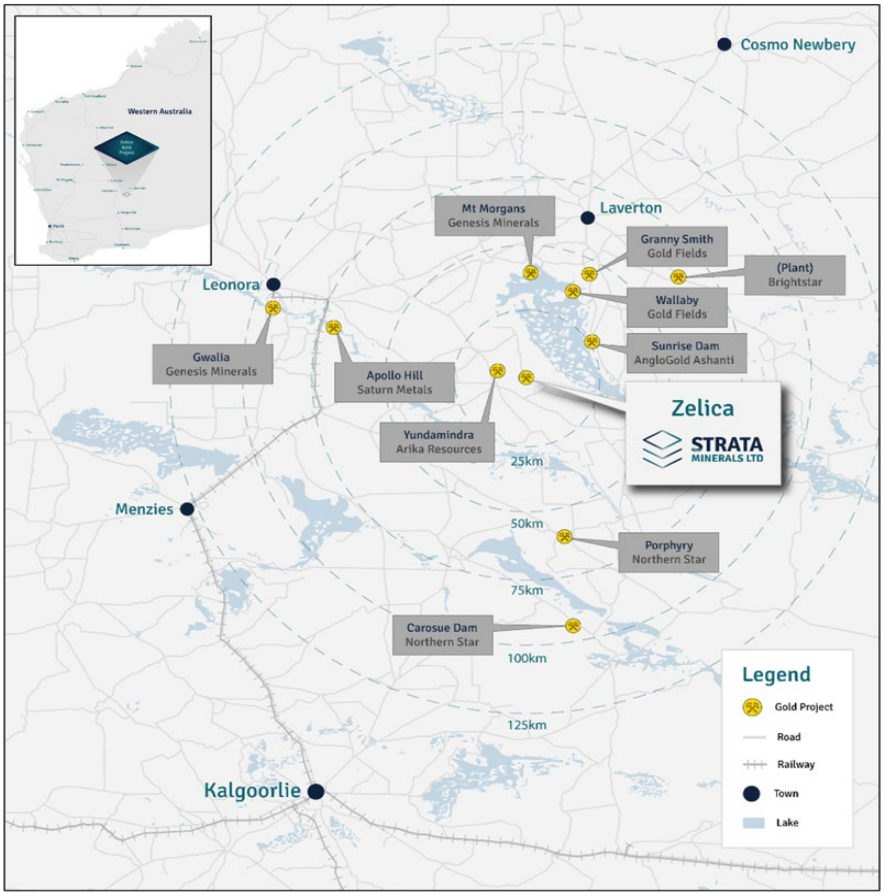


Figure 5: Location of the Zelica Gold Project in proximity to other gold projects and processing mills

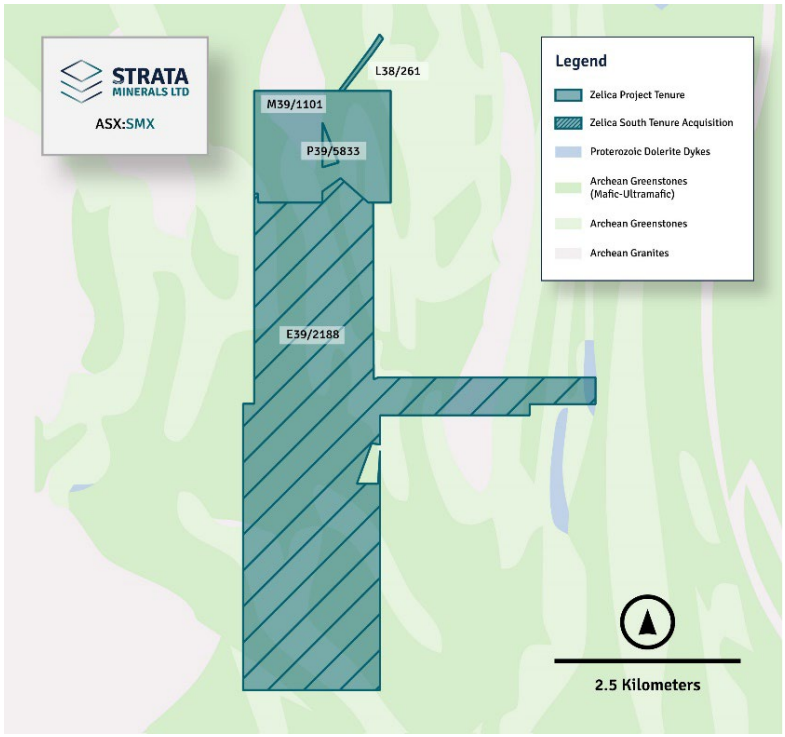


Figure 6: Zelica and recently acquired Zelica South Project tenure in the Yundamindra District, between Leonora and Laverton, WA.

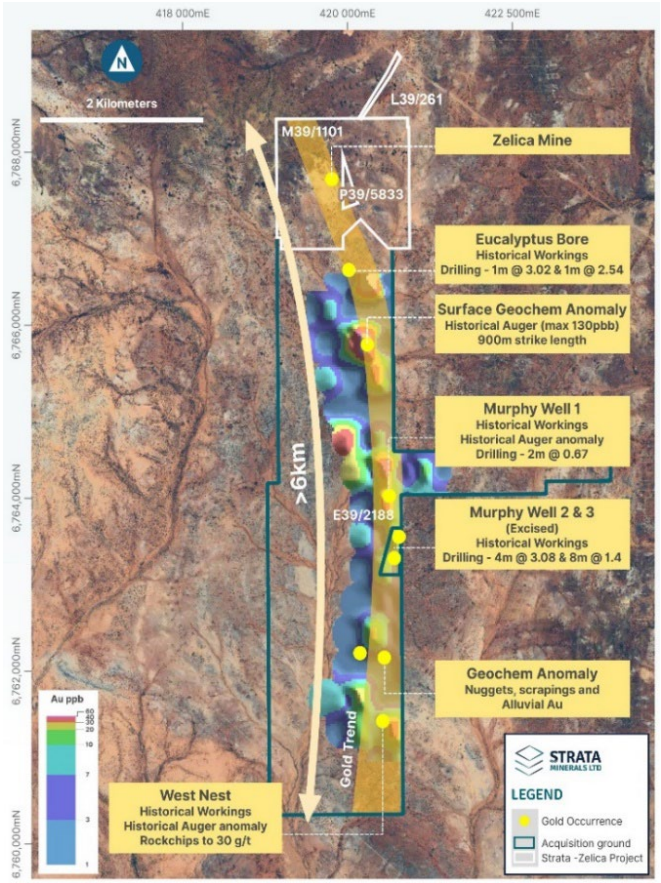


Figure 7: Zelica and recently acquired Zelica South Project interpreted >6km gold trend & historic exploration results[3]



Figure 8: Drone photo of Zelica Project looking NNW showing pre-stripped open pit (approx. 300-400m long and 10-25m deep) and pre-constructed vat leach ponds (pic taken August 2025)

[3] *Refer ASX Announcement 12 December 2025 "Capital Raise and Expansion of Zelica Project"*

Next Steps

- Follow up drill program at Zelica planned for late February/March to extend defined mineralisation at depth and along strike.
- At the recently acquired Zelica South Project (E39/2188) programs of geochemical sampling, rock chip sampling and geological mapping will commence in early-February.

Authorised for ASX release by the Board of the Company.

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ABOUT STRATA MINERALS LIMITED

Strata Minerals Limited is an Australian, ASX listed, exploration company with a strategic focus on acquiring, exploring and developing mineral projects in world class jurisdictions. The Company is advancing a portfolio of high-potential gold assets in western Australia, led by the Zelica, Penny South and Biranup Gold Projects.

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. 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. Statements regarding plans with respect to the Company’s mineral properties may also contain forward looking statements.

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 expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company’s tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Peter Langworthy, Principal Consultant OMNI GeoX Pty Ltd and is a current Member of the AUSIMM. Mr Peter Langworthy has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Langworthy

consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

TABLE 1: Summary of 2025 RC Drilling Program and Significant Results

HOLE	EASTING	NORTHING	AZI	DIP	DEPTH	FROM	TO	WIDTH	GRADE
SZRC001	419892	6767526	251	-60	72	51	57	6	1.87
SZRC002	419888	6767576	251	-60	76	54	58	4	4.2
SZRC003	419922	6767589	251	-60	106	49	50	1	0.7
						85	88	3	2.9
SZRC004	419901	6767607	251	-60	100	74	82	8	1.45
						92	93	1	0.78
SZRC005	419893	6767631	251	-60	94	70	75	5	0.84
SZRC006	419915	6767636	251	-60	140	88	93	5	5
						104	105	1	0.58
SZRC007	419866	6767644	251	-60	88	51	58	7	3.0
SZRC008	419899	6767659	251	-60	106	53	56	3	1.24
						83	85	2	1.5
						89	90	1	0.56
SZRC009	419899	6767686	251	-60	118	60	62	2	2.32
						87	91	4	1.88
SZRC010	419869	6767701	251	-60	82	40	41	1	1.22
						65	70	5	1.6
SZRC011	419887	6767709	251	-60	106	55	56	1	1.47
						84	87	3	1.78
SZRC012	419859	6767726	251	-60	82	38	39	1	0.64
						42	43	1	1.44
						64	71	7	1.16
SZRC013	419879	6767730	251	-60	106	55	61	6	2.26
						81	83	2	6.61
SZRC014	419811	6767786	251	-60	64	19	21	2	0.83
						40	41	1	3.02
SZRC015	419796	6767830	251	-60	58	17	19	2	3.42
						37	47	10	3.18
SZRC016	419801	6767853	251	-60	70	23	24	1	0.61

						44	59	15	0.75
SZRC018	419758	6767925	251	-60	46	11	12	1	0.56
						29	32	3	4.11
SZRC019	419771	6767940	251	-60	64	44	53	9	2.07
SZRC020	419769	6768012	251	-60	112	60	61	1	0.75
						64	66	2	3.23
SZRC021	419665	6768255	251	-60	64	45	48	3	4.64
SZRC022	419685	6768254	251	-60	82	64	69	5	2.61
SZRC023	419659	6768286	251	-60	64	48	49	1	0.75
						53	54	2	3.23

STRATA MINERALS LTD

Appendix 1- JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	The drilling database for Zelica gold deposit contains 449 RAB, RC and Diamond Holes. Of this,103 are RAB holes, 133 are AC holes, 189 are RC Holes, 2 are Diamond holes, 4 are Water bores and 18 are trenches. **Keogh/Jarrahmond JV** • Keogh/Jarrahmond JV operated in the Zelica Gold Project between 1986 and 1989. • Keogh/Jarrahmond JV completed 48 RAB holes for 2374m and 83 reverse circulation holes for 2175m and 4 water bores for 396m. The drilling contractors are unknown • The drillholes were sampled mainly as 1m samples, which accounts for 66% of the samples collected. Other sample intervals were collected, including 2, 3 and 4 m composites, mainly in the waste intervals of the drillhole • Samples assayed by 50gm fire assay at Kal Assay. It is unknown whether certified reference material samples and field duplicates were submitted, but regular laboratory repeats were completed by the laboratory. **Regal Resources**

Criteria	JORC Code explanation	Commentary
		• Regal Resources operated the Zelica Gold Project from 2005 to 2010 and completed 23 RAB holes for 869m, 133 aircore holes for 2966m, 27 reverse circulation drill holes for 1997.50m and 2 PQ diamond holes for 129.50m. The drilling was mainly completed in 2005 and 2006 • Generally, samples were collected at 1-metre intervals across all drilling periods for RC drilling. This interval accounted for 83% of the drilling, with 4m composite samples comprising a further 12%, and other subsidiary sample lengths, ranging from 5 metres, making up the remainder. There are only minimal samples within these composites which are greater than 0.1g/t. Diamond drilling was sampled at intervals between 0.5 metres and 1 metre. • Samples were mainly assayed at Genalysis/Intertek by 50 g fire assay, with some samples analysed at Regal Resources Mine Laboratory by 1kg bottle roll. QC samples consisted of regular laboratory repeats, duplicates every 25m, and internal QC samples. **Exterra Resources** • Exterra Resources operated the Zelica Gold Project from 2011 to 2017 and completed 56 reverse circulation holes for 3147m targeting extensions to the Zelica mineralisation as well as drill programs to evaluate the low-grade stockpiles. 1m split samples were collected from the reverse circulation drilling.

Criteria	JORC Code explanation	Commentary
		• Exterra's programs were analysed for gold by 50g fire assay methods with AAS finish at SGS Laboratories, Kalgoorlie, Western Australia. Blind QAQC samples were routinely submitted with assays including Certified Standards, blanks and field duplicates **Anova Metals** • Completed the excavation and sampling of 18 trenches for 213m on the pit floor. • 18 trenches were excavated for 213 metres of trenching to provide composite samples for metallurgical test work, for geological mapping and to provide samples for assay to determine the ore zone boundaries and grade. • Each trench was geologically logged along its entire length, with a focus on visually identifying the ore zone and other relevant information, e.g. colour changes and alteration patterns in the strongly weathered host rock. Once the ore zone was identified, 1 m samples were collected within the ore zone and 1-2 m on either side and subsequently assayed for Au using fire assay. **Strata Minerals** • Completed 23 reverse circulation holes in 2025 for 1970m, using K-Drill as drilling contractors for validating, infilling and extending historic drilling at the Zelica project. • The Reverse Circulation (RC) drilling at the Zelica Project were sampled as 4 m "scoop" composites outside of the

Criteria	JORC Code explanation	Commentary
		targeted ore zone, and 1m samples within the targeted ore zone. These composites, alongside 1m cone split samples, were submitted to Intertek laboratories in Perth for a FA50/OE analysis (50g Lead collection fire assay. Analysed by Inductively Coupled Plasma Optical(Atomic) Emission Spectrometry analysis.) • The 4m composites and 1m split samples generally weighed between 2.0-2.5kg. • Handheld instruments including Olympus Delta pXRF and Terraplus KT-10 meter were used to collect information to aid geological interpretation
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	**Keogh/Jarrahmond JV** • The drilling completed by Keogh/Jarramond JV included RAB, and reverse circulation drilling. The bit size, bit type and rig type is unknown. All holes were drilled, sampled, logged and assayed in accordance with industry standards at the time of drilling • No downhole surveys were completed. The average depth of holes in the resource is 40 metres. Since the average hole depth is 40 metres, the degree of deviation of the holes is expected to be minimal. The deepest hole in the project is 130m deviation on this hole is expected to be greater. The deviation of deeper hole in the project will be checked in future drilling programs through potential re-entries and gyro surveying, if possible or evaluated through continuity of interpretation with new holes drilled.

Criteria	JORC Code explanation	Commentary
		Regal Resources • The drilling completed by Regal Resources included aircore, reverse circulation drilling and diamond drilling • The bit size, bit type and rig type is unknown. All holes were drilled, sampled, logged and assayed in accordance with industry standards at the time of drilling • The diamond drilling was completed at a PQ size **Exterra Resources** • Exterra completed 56 RC drillholes. The drill company, rig type and bit size is unknown. **Strata Minerals** • The RC drilling completed by Strata Minerals in 2025 used K-Drill drilling company. • A truck-mounted RC drill rig powered by a Cummins M11 engine, which drove both the rig carrier and its hydraulic systems. Compressed air was supplied by an Atlas Copco compressor, with a Hurricane booster. Auxiliary power for drilling operations was provided by a CAT 18 engine. • The RC hammer bit size ranged from 144-145.5mm. • Downhole surveys were conducted using a north seeking gyroscope at approximately 30m deep in each hole to check for deviation during drilling as well as a continuous survey in

Criteria	JORC Code explanation	Commentary
		and out of the hole recording dip and azimuth measurements every 10m upon hole completion.
Drill sample recovery	• *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.*	**Keogh/Jarrahmond JV** • No sample recovery information is available. **Regal Resources** • No sample recovery information is available. **Exterra Resources** • No sample recovery information is available. **Strata Minerals** • The drilling recovery was monitored while drilling through visual inspection • For selected holes, samples from the cone splitter and sample spoil were weighed and adjustments made to the sample system in real time to correct any bias observed in recovery weights. • Minor wet intervals occur and can affect RC sample recovery and this is recorded in logging of samples, although most recent drilling has been with rigs of sufficient capacity to provide dry chip samples. Chip sample recovery is generally not logged.

Criteria	JORC Code explanation	Commentary
Logging	• *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.*	**Keogh/Jarrahmond JV** • No geology logging available. **Regal Resources** • All holes were logged in accordance with industry standards at the time of drilling. **Exterra Resources** • Holes were geologically logged capturing lithology, texture, structure, veining, minerals and alteration. The veining log was quantitative in nature, and the other geological logs were qualitative in nature. **Anova Metals** • 18 Trenches were dug at the base of the pit. Holes were geologically logged electronically, capturing lithology, structure, alteration, and veining. **Strata Minerals** Electronic Logging has been completed for the RC drilling collecting information including rock type, grain size, texture, colour, foliation, mineralogy, alteration, sulphide and veining, with a detailed description written for each metre drilled • Magnetic susceptibility at 1m intervals and portable XRF readings at 1-4m intervals were taken while the holes were drilled and the

Criteria	JORC Code explanation	Commentary
		information was used to assist in the geological logging of the drillholes • Logging was qualitative, however the geologists often recorded quantitative mineral percentage ranges for the sulphide minerals present.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *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.*	The Zelica gold deposit has been subject to numerous drill programs since 1986, each employing slightly different variations in drilling, assay laboratory, sampling, and QA/QC protocols. Historical drilling information from the 2000s and earlier regarding sampling and subsampling methods is sparse. Historical drilling was reviewed from WAMEX files and historical ASX releases, and any information regarding drilling method, sample collection and sampling was added to the drilling database. All RC holes were drilled, surveyed, sampled, logged and assayed in accordance with industry standards at the time of drilling. Generally, samples were collected at 1-metre intervals across all drilling periods for RC drilling. This interval accounted for 83% of the drilling, with 4m composite samples comprising a further 12%, and other subsidiary sample lengths, ranging from 5 metres, making up the remainder. There are only minimal samples within these composites which are greater than 0.1g/t. Diamond drilling was sampled at intervals between 0.5 metres and 1 metre.

Criteria	JORC Code explanation	Commentary
		Keogh/Jarrahmond JV • The majority of RAB and RC samples collected by Keogh/Jarrahmond JV were sampled at 1m intervals with some composite samples collected in the waste zones • The collection method of the sample is unknown • Samples assayed by 50gm fire assay at Kal Assay. It is unknown whether certified reference material samples and field duplicates were submitted, but regular laboratory repeats were completed by the laboratory. **Regal Resources** • The majority of AC and RAB drilling were samples at 1m intervals. Other 4 composite samples were collected. • The collection method of the sample is unknown. • Samples were mainly assayed at Genalysis/Intertek by 50 g fire assay, with some samples analysed at Regal Resources Mine Laboratory by 1kg bottle roll. QC samples consisted of regular laboratory repeats, duplicates every 25m, and internal QC samples. • Samples were mainly assayed at Genalysis/Intertek by 50 g fire assay, with some samples analysed at Regal Resources Mine Laboratory by 1kg bottle roll. QC samples consisted of regular laboratory repeats, duplicates every 25m, and internal QC samples. **Exterra Resources**

Criteria	JORC Code explanation	Commentary
		• Exterra's programs were sampled at 1m intervals analysed for gold by 50g fire assay methods with AAS finish at SGS Laboratories, Kalgoorlie, Western Australia. Blind QAQC samples were routinely submitted with assays including Certified Standards, blanks and field duplicates. **Anova Metals** • Anova drilling samples were collected as 1m split samples on the RC rig. • The trench samples were collected as 1m grab samples along the trench. **Strata Minerals** • RC samples were split for every metre at 1m intervals with a cone splitter mounted beneath the cyclone. Initial sample submission was for 4m scoop sample composites outside the ore zone, with 1m split sample from the cone splitter submitted within the target zone, and intervals with prospective veining or sulphides • Certified Reference Materials (CRMS) and RC field duplicates, were submitted at a combined ratio of 1:20 with the 1m samples, with 3 CRMS and 2 duplicates each per 100, 1m samples and 1 blank per 100, 1m samples. The grade ranges of the submitted CRMs were selected based on the expected grade and economic grade ranges. • Samples were sorted and dried in ovens. Each sample was then pulverised to 90% passing 75 µm to create a 50g charge for fire assay analysis for Au.

Criteria	JORC Code explanation	Commentary
		• Laboratory standards were taken at the pulverising stage, and selective repeats were conducted at the laboratory's discretion.
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.* • *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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Keogh/Jarrahmond JV** • The majority of samples were analysed using 50gm fire assay at Kal assay laboratory. • QC samples consisted of laboratory repeats **Regal Resources** • Great Central Mines submitted samples to Analabs, where the samples were analysed for gold using Aqua Regia acid digest (40gm) with fire assay repeats. Aqua Regia method is a partial analysis and Fire assay is a total analysis. • QC samples consisted of laboratory repeats and duplicates **Exterra Resources** • Exterra's programs were analysed for gold by 50g fire assay methods with AAS finish at SGS Laboratories, Kalgoorlie, Western Australia. Blind QAQC samples were routinely submitted with assays including Certified Standards, blanks and field duplicates. **Anova Metals** • Annova samples were analysed by ALS in Kalgoorlie using an AA26 fire assay with a AAS finish.

		• Unknown if any QC samples were submitted with the assay jobs. **Strata Minerals** • The RC drilling submitted its samples to Intertek in Perth, WA. These samples were analysed for Au using FA50/OE method with a 0.005ppm detection limit. The Au analysis consisted of a 50g Lead collection fire assay and analysed by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry. • Standards (Certified Reference Materials – CRMs) were submitted with a minimum 3/100 samples and duplicates minimum 2/100 samples. • Various OREAS Certified Reference Materials standards have been used, ranging from 0.38 ppm up to 5.65 ppm Au. The range of values for the CRMs are appropriate for the mineralisation grade and style.
Verification of sampling and assaying	• *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.*	**Keogh/Jarrahmond JV** • The Keogh JV/Jarrahmond JV completed their program in 1985 to 1986. The method of data capture is unknown. • No twinned holes were drilled during the program • No adjustments were made to any of the assay data. • Visual checks of data were completed **Regal Resources**

		• The method of data capture is unknown. Two PQ diamond holes were drilled to collect material for metallurgical testwork. The holes were not twins of specific drillholes but ZD001 was drilled in close proximity to RC hole Z079. The intercepts from each hole were 12m@0.72 g/t (ZD001) and 11m@1.49g/t (Z079). **Exterra Resources** • No twinned holes were drilled during the program. • Logging data was collected electronically. • Visual checks of data were completed • No adjustments were made to any of the assay data. **Anova Metals** • No twinned holes were drilled during the program. • Logging data was collected electronically. • Visual checks of data were completed • No adjustments were made to any of the assay data. **Strata Minerals** • All data has been checked internally for correctness by senior consultants and contractors. • Drilling was captured using Field Marshall software, with the data loaded directly into the central database.

		• Assay results were loaded electronically, directly from the assay laboratory. All drillhole data has been visually validated. • There have been no twinned holes drilled at this point. • No adjustments have been made to assay data.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**Keogh/Jarrahmond JV** • Drillholes completed by the Keogh/Jarrahmond JV were drilled in local grid. This information was digitised from hard-copy plans and sections. • The drillhole collars were transformed from the local grid to MGA94 zone 51 **Regal Resources** • Regal Resources holes (Z277 to Z317, ZAC318-ZAC404) were surveyed in June 2009 by a surveyor with an accuracy of +/- 0.5m. These holes were picked up in the local grid and transformed into MGA94 zone 51. Diamond drill holes ZD001 and ZD002 were picked up by GPS **Exterra Resources** • Exterra Resources were surveyed with a handheld GPS, which has an accuracy of 2m horizontally and 5m vertically. • Data was captured in MGA94 zone 51 grid • The surface topography of the deposit was based upon a site survey completed by Regal Resources in 2009. This survey was transformed into MGA94 zone 51.

		Anova Metals • Anova Metals holes and trenches were surveyed with a handheld GPS in MGA94 zone 51, which has an accuracy of 2m horizontally and 5m vertically **Strata Minerals** • For the recent RC drilling, holes were **set out** and picked up using a handheld GPS • Datum: Geodetic Datum of Australia 94 (GDA94) Projection: Map Grid of Australia (MGA) • Zone: Zone 501 • For the recent drilling dip and azimuth readings, a north-seeking gyro survey (Axis) has been completed for all holes.
Data spacing and distribution	• *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.*	• Drilling was carried out along using local grid east-west oriented fences. These have been translated to MGA94 zone 51. Drill-holes were nominally spaced on a 25 by 25m grid interval with the deeper parts drilled out at wider spacings and infill in shallow parts to 12.5m spacing. • No sample composite has been applied post-analysis. Sample composites taken on the rig in waste zones. **Strata Minerals** • Strata Minerals drilled holes extensional and infill holes to the historic drilling grid at predominantly 25 by 25m.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Based on the drilling completed to date, the orientation (both dip and plunge) of mineralisation is based on numerical Au assay values.

geological structure	• *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.*	• The Zelica Deposit strikes at a 340° and dips to the NWW at -55° • Drilling has been completed with both vertical holes and angled holes. The vertical holes have been drilled at the top of the deposit to approximately 40m below surface. These holes increase the drill intercept by approximately 25%. The angled holes below this are angled holes drilled at an azimuth of 251° at a dip of -60. The angled holes intersect the ore body close to perpendicular and therefore represent the actual thickness of the orebody. • Drilling intercepts are reported as down-hole width. **Strata Minerals** • Holes were drilled by Strata Minerals at 251° azimuth at a dip of -60, which is approximately perpendicular to the strike of the lithology, which dips to the east. • No sampling bias is considered to have been introduced.
Sample security	• *The measures taken to ensure sample security.*	• The sample security of previous owners is unknown; however, the samples were assayed at reputable laboratories, including SGS, ALS, Genalysis, where strict sample security measures are undertaken. **Strata Minerals** • Samples were bagged, secured and transported directly to the analytical laboratory by contractor field staff. • Chain of custody was managed by company representatives and is considered appropriate.

		• The laboratory receives samples against the sample dispatch documents and issues a reconciliation report for every sample batch.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• All drilling has been plotted, checked in section and three dimensions to ensure that historic drilling, and drill intercepts, and hole locations are consistent. • No external audits or reviews of the current drilling results have been conducted apart from internal company review.

Section 2: Reporting of Exploration Results

(Criteria listed in section 1, also apply to this section.)

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.* • *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 Zelica Gold Project consists of 3 tenements, M39/1101, P39/5833 and L39/261. • Strata will enter into a deed of assumption in respect to an existing $20 per ounce royalty over the tenement M39/1101
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	**1981 - Abrolhos Oil**

Criteria	JORC Code explanation	Commentary
		• Rock chip sampling in the Zelica area identified elevated gold in laterite. **1985 to 2000** - Keogh/Jarrahmond JV • Drilling of RAB (18)and RC (83) holes • Drilling confirmed gold mineralisation over a strike length of 850 m and to a depth of 90 m. • <u>Metallurgical testwork</u>: • Indicated gold recoveries >90% by vat leaching ore that has been crushed to -12 mm and agglomerated with cement. • Indicated gold recoveries of 44% by vat leaching of low-grade ore without any secondary processing • A mining license was granted in 1988. • Mining and processing facilities were constructed, overburden was stripped and a small pit excavated over a strike length of 400 m and to a vertical depth of 10 m. • Approximately 35,000 t of low-grade (1.35 g/t Au) ore were stockpiled. **2005 to 2009 - Regal Resources** • Completion of DD holes (2), RC holes (27) and AC (95) holes

Criteria	JORC Code explanation	Commentary
		• Holes were drilled within and around the Zelica open pit, designed to test for extensions to and confirm the continuity of the mineralisation as well as obtain sample material for metallurgical testwork Metallurgical testwork: • Direct cyanidation leach tests showed an average gold extraction level of 96% at a grind size of p80 75 micron. • Gravity/cyanidation tests indicated moderate concentration of coarse gold containment (5.5-26.0%) and overall recoveries of >94% for a grind size of p80 75 micron. Medium-to-high reagent consumptions were noted. • Column leach tests showed rapid gold extraction rates within the first 10 days of percolation with gold recoveries >90% and moderate cyanide and lime consumption. • Results were taken to indicate that even a small 600,000 tpa vat leach operation would be economically viable. Stockpile and dump sampling: • Grades and tonnages were found to be uneconomic with regards to trucking the material to Kalgoorlie for toll treatment. **2011 to 2012 - Exterra Resources** Drilling:

Criteria	JORC Code explanation	Commentary
		• Completion of RC (41) holes. • Holes were designed to infill and test along much of the strike of the Zelica shear zone. Resource estimation: • A 2012 mineral resource estimation (MRE) by Ravensgate, completed in accordance with the guidelines of the JORC Code (2004), estimated that the Zelica deposit and associated stockpiles contain Indicated and Inferred Resources of 576,833 t @ 1.63 g/t Au for 30,173 oz Au (0.50 g/t Au cut-off). Scoping study: • A scoping study, including a more conservative review of the Zelica MRE, indicated economic potential but concluded that the project was not economically viable at the time. • The study was based on a vat leach operation and 2006 metallurgical testwork. **Anova Metals 2012-2017** Pit floor trenching: • Excavation of 18 trenches for 213 m to provide composite samples for metallurgical test work and assay data for determining ore zone boundaries and grades.

Criteria	JORC Code explanation	Commentary
		Stockpile drilling: • Completion of 15 RC holes for 123 m targeting the historic ore stockpile. The drilling results confirmed the presence of low-grade gold (0.81 g/t Au). Data review: • A review of the 2012 MRE and pit optimization studies confirmed their validity and the potential for open pit mine development. **2018 to 2019 Matsa Resources** Mining studies: • Proposed deepening of the existing pit by mining 25,000 t of ore. • Ore was proposed to be hauled to the Carosue Dam processing plant. • Commencement of preliminary investigations into the potential of a larger scale operation. Submission of a small mining proposal to DMIRS: • Approved in 2018. **2019 to 2025 - SGMB Resources**

Criteria	JORC Code explanation	Commentary
		Metallurgy • 2021 SGMB conducted column leach tests to find out the total amount of gold in the received sample from a stockpile, undertook intensive leaching to evaluate the amenability to cyanidation and carry out agglomeration and percolation tests at increasing cement concentration to assess the suitability of the sample for a column leaching test. From the testwork, it was found that the leach tests suggest an average gold extraction of 89% and an average calculated head grade of 0.46 g/t from stockpile samples with an assayed grade of 0.40g/t. Follow up test work column testing took place on a higher grade sample, 3.14g/t, over a period of 110days. Over this time, approximately 82% of the gold present in the ore was extracted via cyanidation, showing that the ore is amenable to cyanidation. • In 2025, a bulk Cyanide Leach test was conducted to assess the ore's ability to be leached in an agitated vessel and adsorbed onto carbon at a coarse crush size. From this testwork, it was concluded that even at a coarse crush size, economical amounts of gold can be recovered through cyanide leaching in an agitated vessel. Mining studies: • Investigated a much smaller trial mining scenario, scoping studies, agglomeration tests and historical data review of the Low Grade Stockpile

Criteria	JORC Code explanation	Commentary
		• Geotechnical works were completed an assessment of the Zelica Pit. • Mining proposal Reg ID 93461 to DMIRS to mine 25,000t was submitted and approved <u>Mining:</u> • Approximately 25,000 tons were mined from the Zelica pit and stockpiled. 8,000 tons were treated, and 66.65 ounces of gold were recovered. <u>Stockpile sampling</u> • Stockpile sampling program, 70 samples collected. Grade over the stockpiles varied but some consistent gold mineralisation is present.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Zelica gold deposit is an Archean orogenic shear-hosted gold deposit, hosted by the Zelica Shear. • The rocks of the Zelica area are predominantly medium-grained extrusive rocks of andesitic to basaltic composition intruded by ultramafic rocks. Metasedimentary rocks principally include banded iron formation and fine to medium-grained metasediments, which are a minor component. Mineralisation is associated with stockwork veining in metabasalt and is related to shear movement on a metamorphosed thin interflow sedimentary rock between metamorphosed komatiitic and tholeiitic basalt flows. The Zelica shear dips east at 60° to 70°.

Criteria	JORC Code explanation	Commentary

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:*
	  ○ *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.*
		• Historic gold intercepts have been compiled, with a summary of all information documented in Table 3.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• No top-cuts have been applied when reporting results. • A cut-off of 0.5g/t Au was applied for all significant gold assay results.

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *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 (eg 'down hole length, true width not known').*	• The Zelica Deposit strikes at a 340° and dips to the NWW at -55° • Drilling has been completed with both vertical holes and angled holes. The vertical holes have been drilled at the top of the deposit to approximately 40m below the surface. The angle of these holes to the orebody increases the drill intercept by approximately 25%. The angled holes below this are angled holes drilled at an azimuth of 251° at a dip of -60. The angled holes intersect the ore body close to perpendicular and therefore represent the actual thickness of the orebody. • Drilling intercepts are reported as down-hole width. Up to 3m of internal dilution has been included where present.
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 main body of text.
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.*	• All Au assays are presented in the appendix to this announcement for clarity, including drill holes that returned no significant mineralisation above 0.5g/t Au.

Criteria	JORC Code explanation	Commentary
		• Representative higher-grade intervals have been presented in the text and section. • Intercepts from previous drilling have been reported in previous announcement 'Option to acquire the Zelica Gold Project, WA' 17/09/2025.
Other substantive exploration data	• *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.*	• Bulk density data for the Zelica deposit was collected from PQ3 drill holes completed by Regal in 2006 which were drilled as part of a metallurgical testwork program. Bulk densities were calculated using the water displacement method on samples from the diamond drill holes. A Bulk Density of 1.95 was used for the oxide zone mineralisation (based on 56 measurements). There is no density data available for the deeper transitional or fresh material • Metallurgical testwork by Keogh.Jarramond JV indicate that gold recoveries in excess of 90% can be achieved by vat leaching ore which has been crushed to -12mm and agglomerated with cement. Gold recoveries of 44% can be achieved by vat leaching low grade ore, generally regarded as waste, without secondary processing. Leach vats with a capacity of 80,000 cubic metres, water production bores, have been completed at the Zelica Mine site • Metallurgical testwork by Regal Resources based on ore zones from two PQ diamond holes shows that direct cyanidation leach tests showed an average gold extraction level of 96% at a grind size of p80 75 micron Gravity/cyanidation tests indicated moderate concentration

Criteria	JORC Code explanation	Commentary
		of coarse gold containment (5.5-26.0%) and overall recoveries of >94% for a grind size of p80 75 micron. Medium-to-high reagent consumptions were noted. Column leach tests showed rapid gold extraction rates within the first 10 days of percolation with gold recoveries >90% and moderate cyanide and lime consumption. Results were taken to indicate that even a small 600,000 tpa vat leach operation would be economically viable. • 2021 SGMB conducted column leach tests to find out the total amount of gold in the received sample from a stockpile, undertook intensive leaching to evaluate the amenability to cyanidation and carry out agglomeration and percolation tests at increasing cement concentration to assess the suitability of the sample for a column leaching test. From the testwork, it was found that the leach tests suggest an average gold extraction of 89% and an average calculated head grade of 0.46 g/t from stockpile samples with an assayed grade of 0.40g/t. Follow up test work column testing took place on a higher grade sample, 3.14g/t, over a period of 110days. Over this time, approximately 82% of the gold present in the ore was extracted via cyanidation, showing that the ore is amenable to cyanidation. • In 2025, a bulk Cyanide Leach test was conducted to assess the ore's ability to be leached in an agitated vessel and adsorbed onto carbon at a coarse crush size. From this

Criteria	JORC Code explanation	Commentary
		testwork, it was concluded that even at a coarse crush size, economical amounts of gold can be recovered through cyanide leaching in an agitated vessel
Further work	• *The nature and scale of planned further work (eg 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.*	• Continued RC and diamond drilling along strike and down plunge to determine the overall economic potential of each target area. • Exploration Drilling along strike from mineralised trends to the north and northwest testing for continuation of mineralisation under transported cover.