

Drilling Expands Spur and Consols Gold Systems

HIGHLIGHTS

Consols Zone Extensional Drilling

- Assays returned for drill hole **SPD019** with **four higher-grade zones** of gold within a broad envelope of mineralisation 80m east of previous drilling
 - **74m @ 1.6g/t Au from 453m (SPD019)**
inc. **27m @ 2.35g/t Au from 475m**
inc. **5.4m @ 8.46g/t Au from 513.6m**
and **18.15m @ 2.9g/t Au from 597.85m**
and **12m @ 3.25g/t Au from 892m**
inc. **9m @ 4.2g/t Au from 895m**
- **SPD014** extended **shallow higher-grade** mineralisation 150m to the southwest of SPRCD062
 - **38.4m @ 1.41g/t Au from 237m (SPD014)**
inc. **9m @ 2.39g/t Au from 239m**
and **18m @ 1.55g/t Au from 255m**

Spur Zone Definition Drilling

- SPD018 in the eastern zone of Spur returns a **broadener zone of higher-grade mineralisation than expected**:
 - **9m @ 2.32g/t Au from 45m (SPD018)**
and **7m @ 3.53g/t Au from 158m**
- SPD022 in the central zone of Spur returns mineralisation in line with or better than surrounding drilling:
 - **11m @ 3.02g/t Au from 59m (SPD022)**
and **8.26m @ 3.42g/t Au from 150.74 m**
- SPD026 in the central zone of Spur returns **higher-grade** mineralisation at the eastern extents of drilling coverage:
 - **227m @ 0.62g/t Au from 136m (SPD026)**
and **36.35m @ 2.32g/t Au from 447.35 m**
inc. **1.65m @ 45.27g/t Au from 447.35m**
- Seven drill rigs are currently active with two at the Spur Zone and five focused on extending the wide and high-grade intercepts at the newly discovered Consols Zone

Waratah Minerals Limited (ASX: WTM) (“Waratah” or “the Company”) is pleased to report results received from an ongoing drill program at the 100%-owned Spur Gold Project (EL5238) in New South Wales, Australia (Figure 1). The drilling program is targeting rapid growth and new high-grade discoveries outside areas of known

mineralisation. Complete assay results for six diamond drill holes have returned significant intercepts of gold mineralisation from the Spur and Consols Zones.

WARATAH MANAGING DIRECTOR, PETER DUERDEN, SAID:

“Results continue to impress from Spur and Consols where drilling is testing multiple exploration fronts and demonstrating a rapidly growing gold system. Strong step out results at Consols have extended mineralisation at shallow levels and another 80m eastwards. Results from Spur have also extended known mineralisation especially at the eastern extents with 36.35m @ 2.32g/t Au from 447.35 m returned from SPD026.

These consistent results across multiple drillholes confirm our interpretation that the Spur Project hosts a major gold system with similarities to other world-class gold deposits in the region and globally”

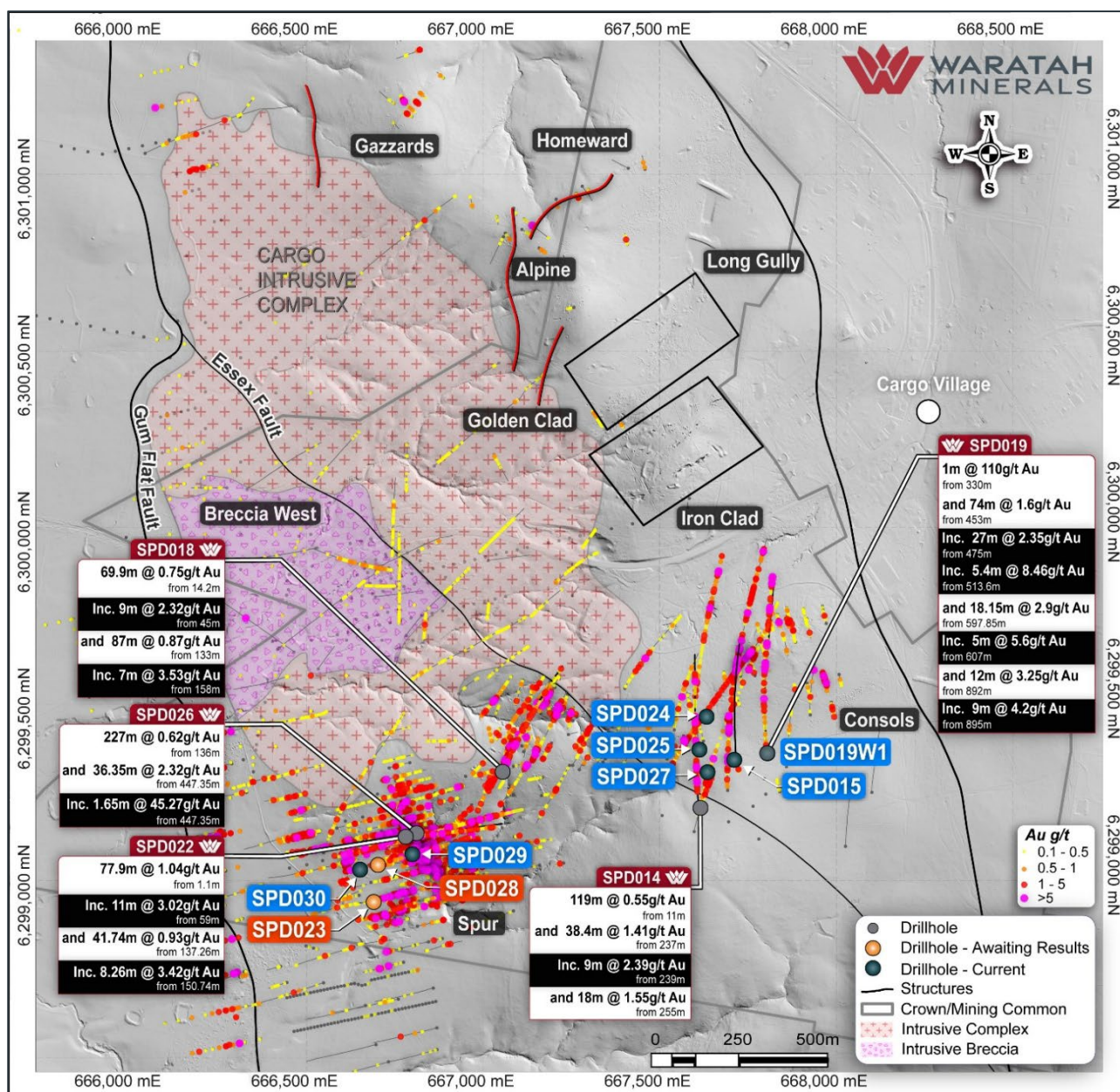


Figure 1: Spur Project, showing reported drilling

CONSOLS ZONE – A GROWING SYSTEM WITH MULTIPLE HIGH-GRADE SHOOTS

Drilling continues at the Consols Zone with five rigs systematically drilling step out holes from the wide and multiple high-grade zones recently identified in drill hole SPRCD062 (208.7m @ 1.17 g/t Au from 514m (ASX WTM 4 August 2025) (Figures 1 and 4).

Drill Hole **SPD019** was drilled as an 80m step out to the east of SPD015. SPD019 drilled through broad low-grade mineralisation containing four high grade zones. Mineralisation is hosted in sheeted sulphide veinlets, quartz-carbonate and pyrite-magnetite breccia and associated with strong potassic alteration (Figure 2, 3). At 597.85m mineralisation is hosted as blebby disseminated and shear hosted pyrite in brecciated albite-hematite altered andesite.

- **1m @ 110g/t Au from 330m (SPD019)**
and **74m @ 1.6g/t Au from 453m**
inc. **27m @ 2.35g/t Au from 475m**
and **5.4m @ 8.46g/t Au from 513.6m**
and **18.15m @ 2.9g/t Au from 597.85m**
and **12m @ 3.25g/t Au from 892m**
inc. **9m @ 4.2g/t Au from 895m**

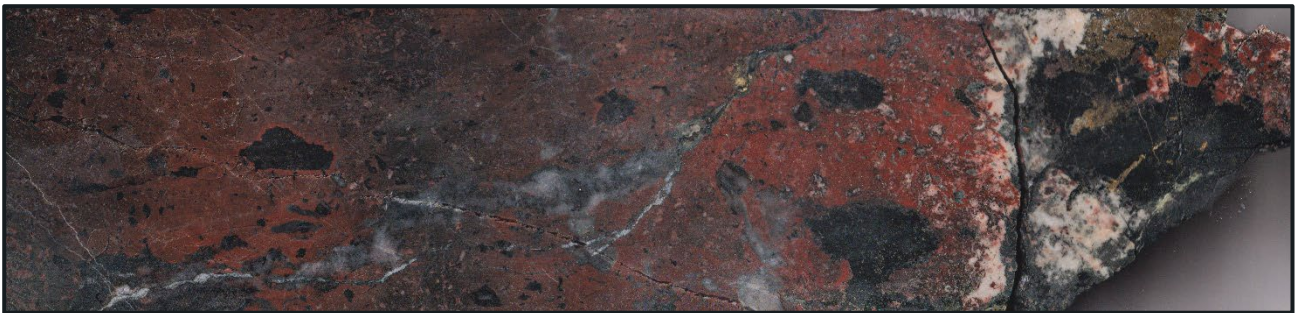


Figure 2: SPD019 330.4m 110 g/t Au. Fracture hosted Au in quartz altered andesite with later carbonate fault and hematite overprint.

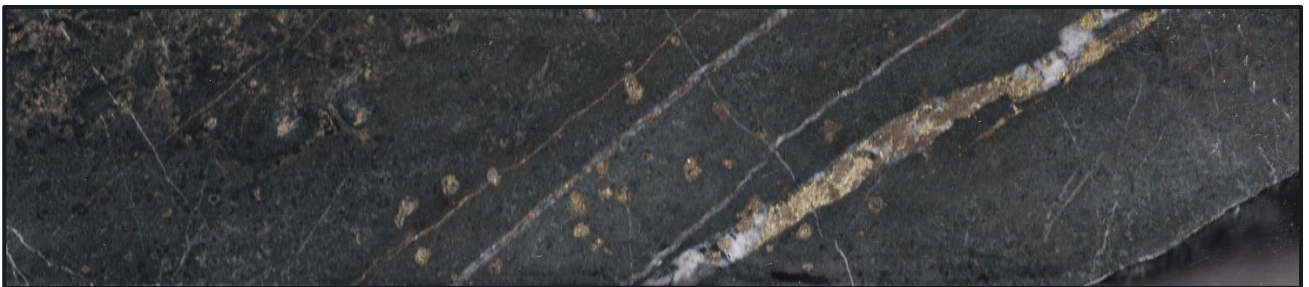


Figure 3: SPD019 515.5m 17.78 g/t Au. Basalt host rock with pyrite-chalcopyrite-quartz veins, pyrite veinlet and disseminated pyrite.

Drill Hole **SPD014** was drilled as a 200m step back from SPD011 and encountered two zones of shallow mineralisation at 237m and 255m where sulphide veinlets and pyrite-magnetite breccia zones are associated with strong albite-hematite alteration. **SPD014** extends shallow mineralisation 150m to the southwest of SPRCD062.

- **38.4m @ 1.41g/t Au from 237m (SPD014)**
inc. **9m @ 2.39g/t Au from 239m**
and **18m @ 1.55g/t Au from 255m**
and **43m @ 1.02 g/t Au from 708m**

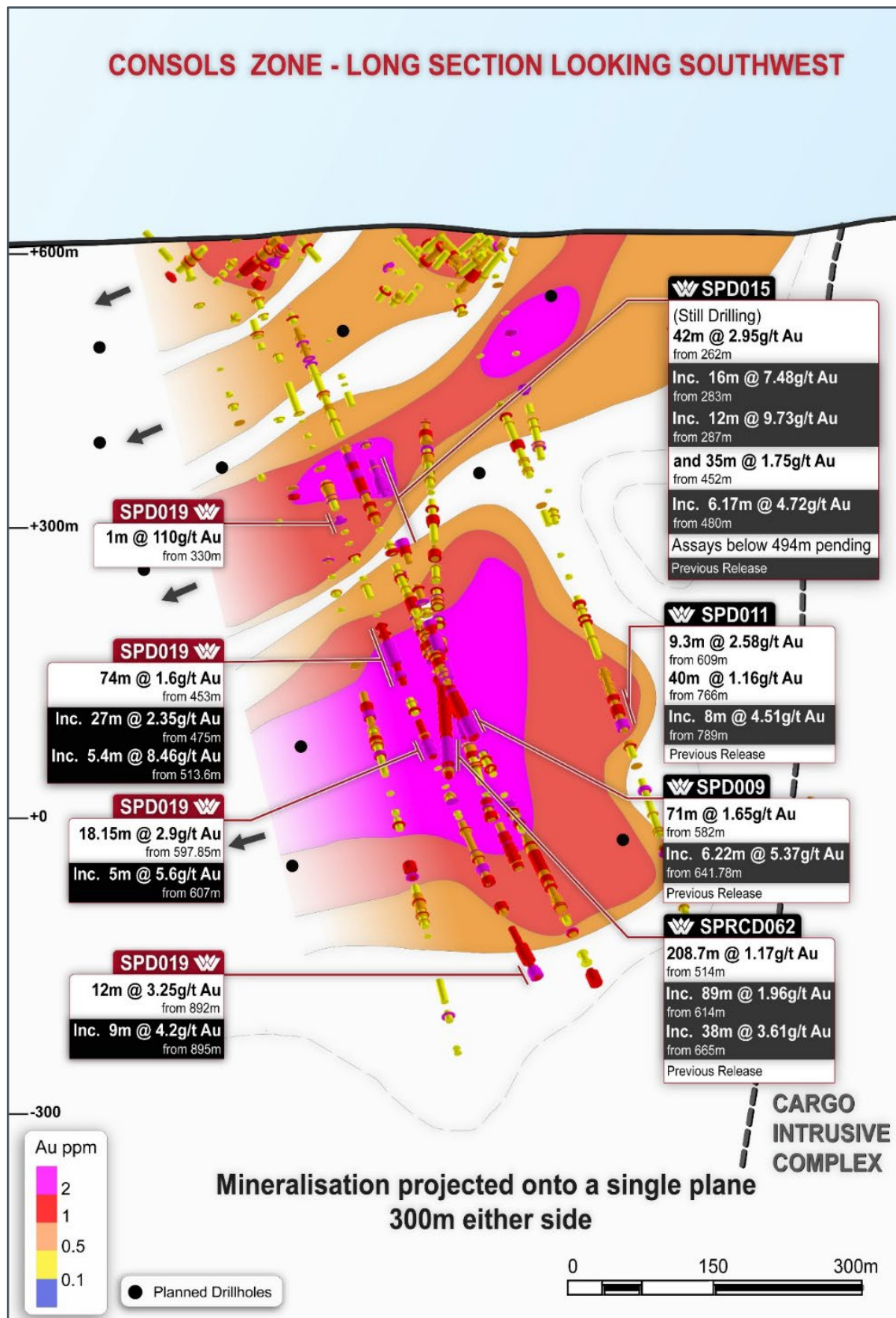


Figure 4: Consols, Long Section showing drilled mineralisation projected onto a single plane.
Clipping window is 300m either side of the central plane. Drill hole SPD014 is too far behind the section and is obscured by SPD009, SPD015 and SPRCD062.

SPUR ZONE – RAPIDLY EXPANDING ZONE OF GOLD MINERALISATION

Drilling at the Spur Zone continues with two drill rigs and is designed to test shallow high-grade extensions and define resources. Drilling is being conducted on a nominal 50m spacing along sections designed to build the detailed datasets required for an eventual mineral resource estimation (Figure 1).

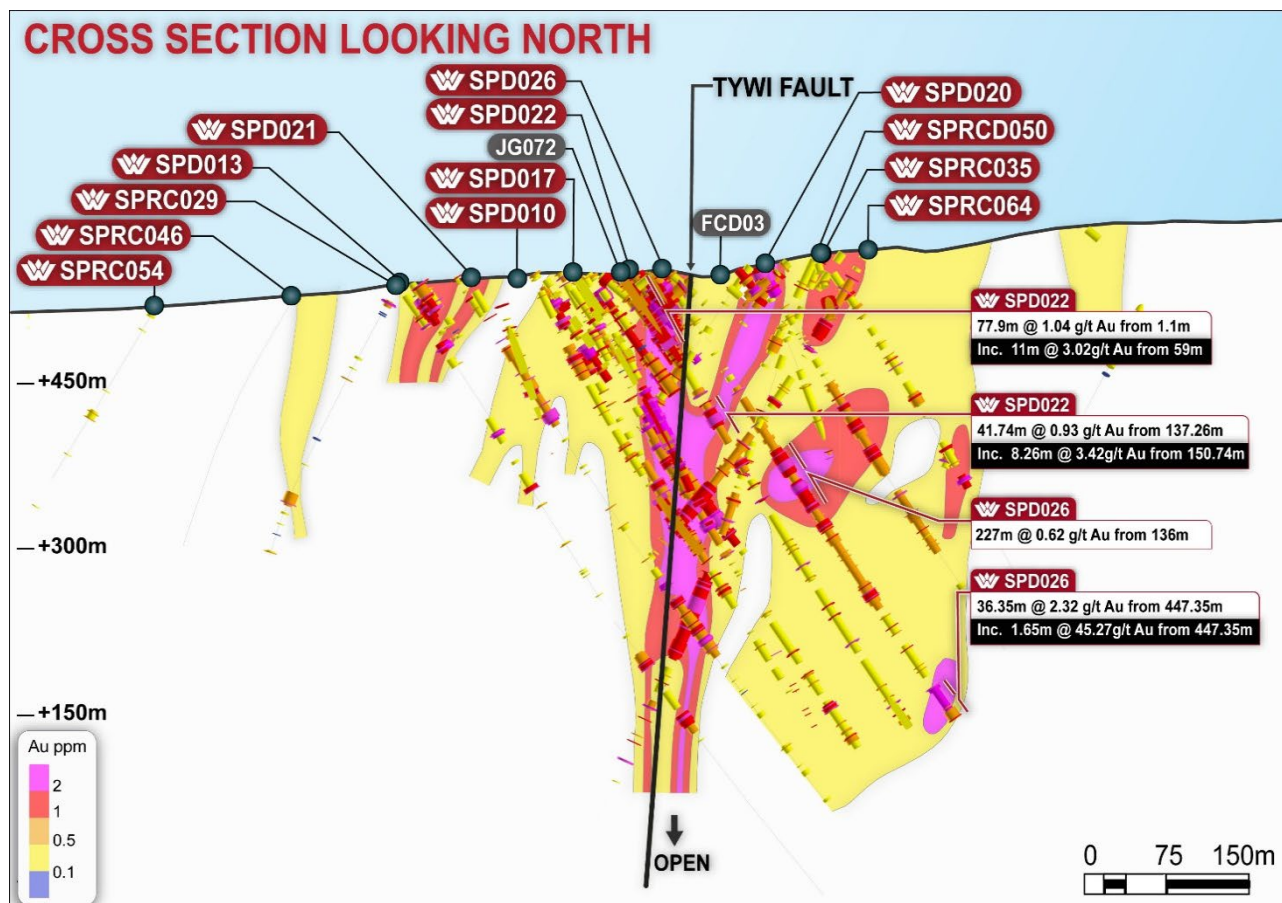


Figure 5: Spur Cross section showing SPD022 and SPD026

Drillhole **SPD018** targeted shallow mineralisation above RC portion of SPRCD036 (251m @ 0.54 g/t Au from 0m, inc. 83m @ 0.84 g/t Au from 168m) (ASX WTM 20 January 2025) and returned broad low-grade mineralisation with two high-grade intercepts. Mineralisation from 14.2m is hosted in andesite and basalt with pyrite veinlets and fractures with the high grade associated with increased pyrite content in a crackle breccia with potassic alteration. The zone of mineralisation from 133m is hosted in basalt with the high-grade showing numerous pyrite veinlets in the hanging-wall above a potassic altered, pyrite rich shear zone.

- **69.9m @ 0.75 from 14.2m (SPD018)**
inc. 9m @ 2.32g/t Au from 45m
and 87m @ 0.87g/t Au from 133m
inc. 62m @ 1.13g/t Au from 140m
inc. 7m @ 3.53g/t Au from 158m

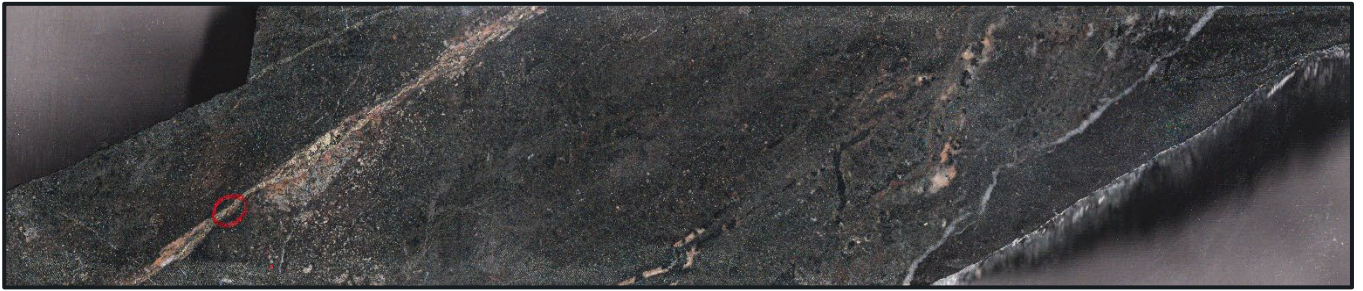


Figure 6: SPD018 169.3m, 6.77g/Au. Pyrite-quartz veinlet with potassic alteration in basalt. Image is 4.62cm high.

SPD026 completed the section over the main Spur zone from SPD013 to SPD020 (Figure 5) infilling between SPD020 and SPD022. The hole collared to the east of the Tywi fault and encountered 227m of mineralisation from 136m containing two high-grade zones both associated with potassically altered crackle breccia containing pyrite and magnetite hosted in andersite. The deeper, higher grade of these two zones is associated with increased alteration and pyrite content. A second deeper zone of mineralisation is hosted in a high-grade pyrite-chalcopryite-quartz shear zone (1.65m @ 45.27 g/t Au from 447.35) low-grade material hosted in a surrounding quartz-pyrite crackle breccia damage zone. This drill hole reinforces the results of SPD020 showing an eastern extension to the Spur zone.

- **227m @ 0.62 g/t Au from 136m (SPD026)**
 - inc. 27m @ 1.38 g/t Au from 191m
 - inc. 9m @ 3.06 from 227m.
 - and 36.35m @ 2.32 g/t Au from 447.35m
 - inc. 4.85m @ 15.67 g/t Au from 447.35
 - inc. 1.65m @ 45.27 g/t Au from 447.35m
 - inc. 0.75m @ 109 g/t Au from 447.35m

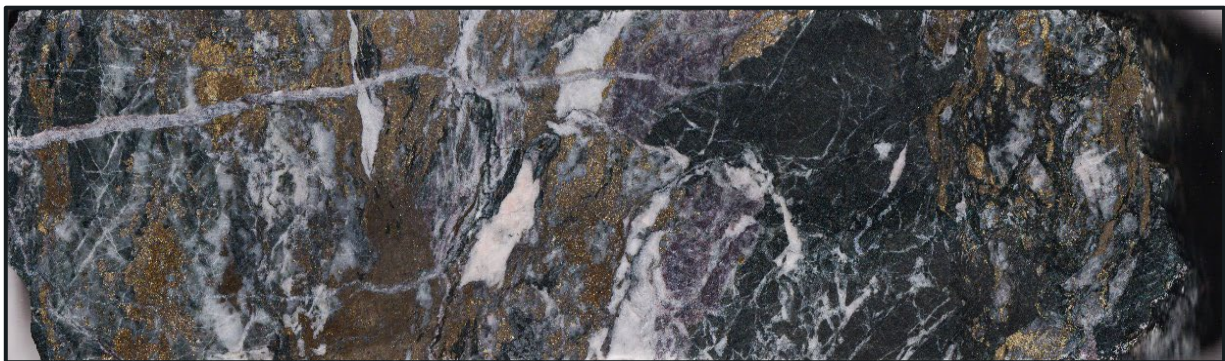


Figure 7: SPD026 447.8m 109 g/t Au. Quartz-carbonate-pyrite-chalcopryite shear zone. Image is 4.62 cm high

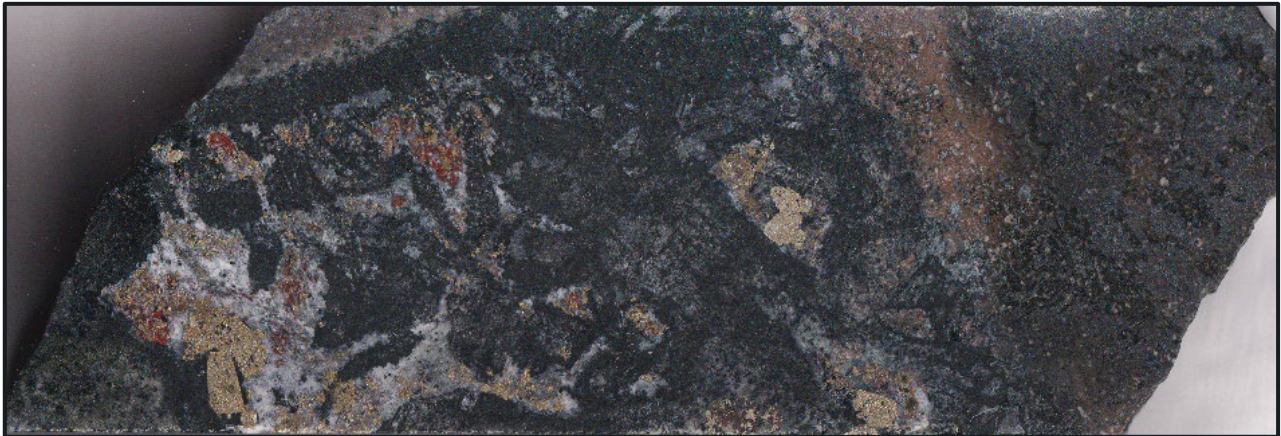


Figure 8: SPD026 208.8m 10.69 g/t Au. Intermediate sulphidation breccia with quartz-carbonate-pyrite-magnetite infill and calc-potassic alteration hosted in andeiste. Image is 4.62cm high.

SPD022 infilled the Spur section between SPD017 and SPD020 (Figure 5). The shallow intercept was hosted by chalcopyrite-pyrite vein. Importantly, the results from SPD022 align well with, or are better than the shallow historical percussion drilling conducted by previous explorers.

- **77.9m @ 1.04g/t Au from 1.1m (SPD022)**
 inc. 11m @ 3.02g/t Au from 59m
 and 41.74m @ 0.93g/t Au from 137.26m
 inc. 8.26m @ 3.42g/t Au from 150.74m

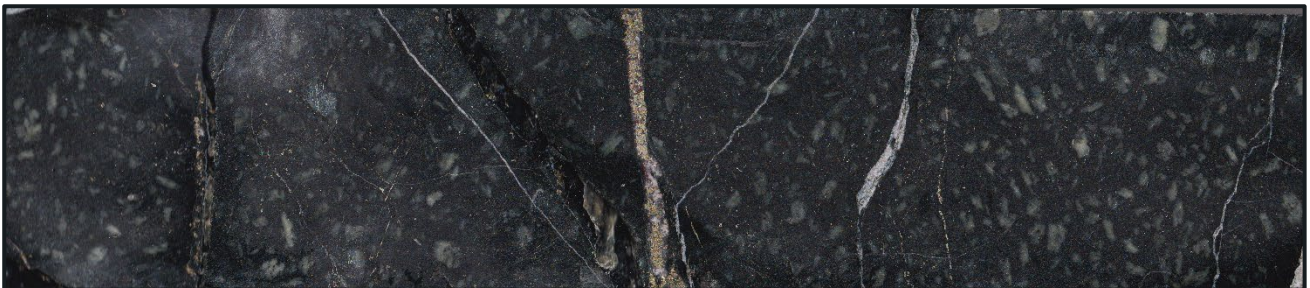


Figure 9: SPD022 69m 10.22 g/t Au. Monzonite with hematite dusted k-feldspar hosting pyrite-chalcopyrite-carbonate vein and pyrite veinlet

SPD023 was completed toward the southern end of Spur mineralisation. The drillhole intersected shallow mineralisation to the west of the main spur zone. Mineralisation is hosted in strong albite hematite altered andesite with pyrite-quartz veins, pyrite veinlets and disseminated pyrite. The drillhole extended to depth and where the Tywi Fault was projected and intersected a monzonite dyke from 345-355m in this zone.

- **43m @ 0.82 g/t Au from 63m (SPD023)**
 inc. 20m @ 1.6 g/t Au from 86m

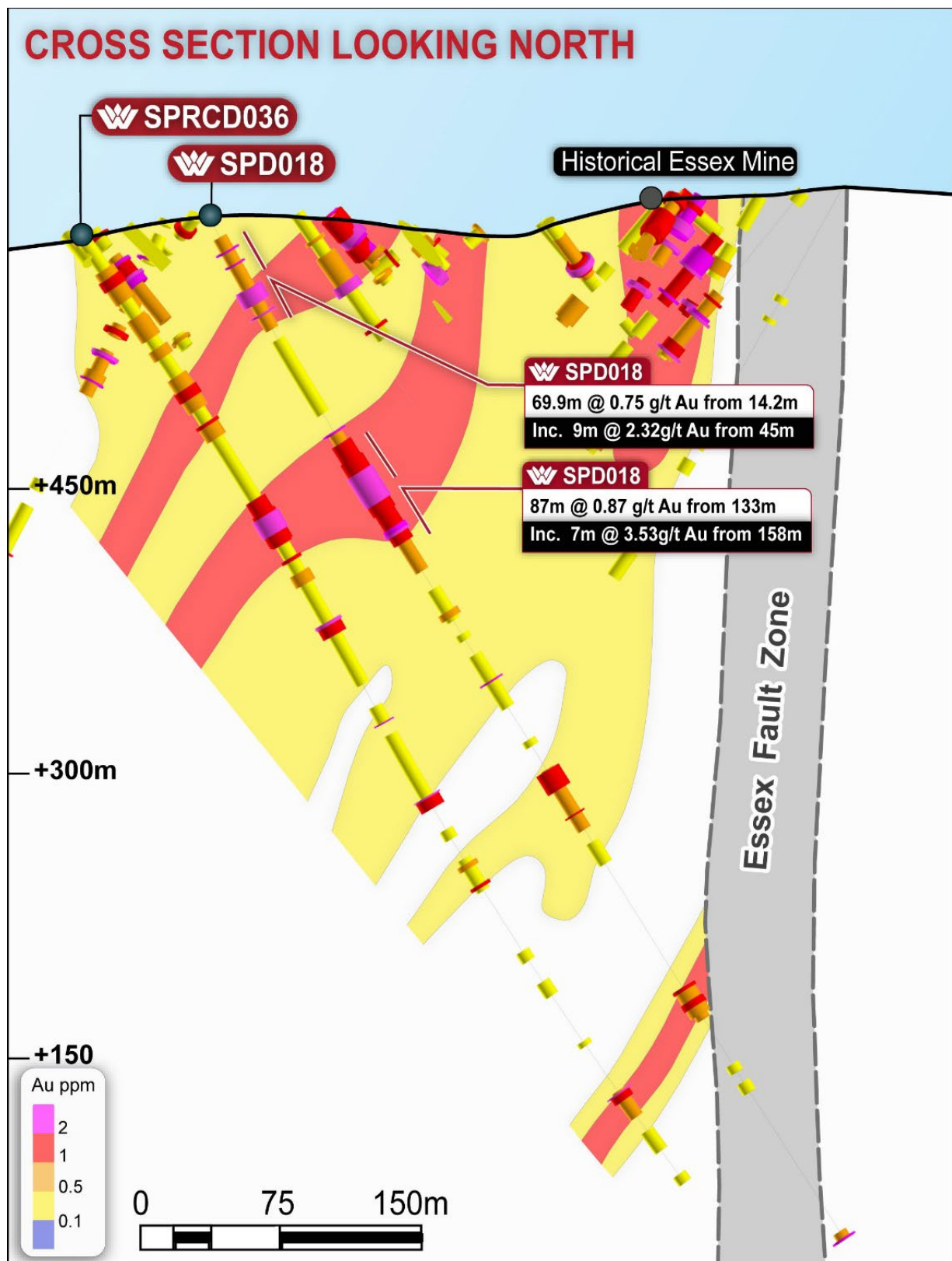


Figure 10: Spur Cross Section showing SPD018

Table 1: Spur Project, drilling summary, DD=diamond drilling

Hole ID	Hole Type	Prospect	Easting GDA	Northing GDA	RL	Dip	Azimuth (Grid)	Comments
SPD014	DD	Consols	667608	6299207	623	-60	0	Reported.
SPD015	DD	Consols	667715	6299340	622	-60	359	Completed at 1008m; partial results to 505m reported (ASX 2/2/26).
SPD018	DD	Spur	667055	6299311	595	-60	25	Reported.
SPD019	DD	Consols	667802	6299352	618	-55	0	Reported.
SPD019W1	DD	Consols	667802	6299352	618	-55	0	Active wedge of SPD019 at 53m depth. Currently 547m, planned depth 700m
SPD022	DD	Spur	666780	6299128	550	-60	75	Reported.
SPD023	DD	Spur	666690	6298943	532	-60	75	Reported.
SPD024	DD	Consols	667632	6299468	627	-55	0	Active, currently at 575 m, planned depth 750 m.
SPD025	DD	Consols	667612	6299376	624	-55	0	Active, currently at 390 m, planned depth 1000m.
SPD026	DD	Spur	666807	6299138	550	-60	75	Reported.
SPD027	DD	Consols	667635	6299310	622	-55	5	Active, currently at 95 m, planned depth 900m.
SPD028	DD	Spur	666702	6299048	543	-62	75	Completed at 606.6m, pending assays.
SPD029	DD	Spur	666800	6299078	546	-60	75	Active, currently at 418 m, planned depth 500m.
SPD030	DD	Spur	666651	6299034	540	-60	75	Active, currently at 321 m, planned depth 475m.

Table 2: Spur Project, significant drilling results, intercepts calculated at > 0.1 g/t Au, 5m maximum continuous internal dilution, no minimum width. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness.

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD014	Consols	96.6	101.0	4.40	0.46
SPD014	Consols	111.0	226.0	115.00	0.57
SPD014	Consols	228.0	230.0	2.00	0.13
SPD014	Consols	237.0	275.4	38.40	1.41
SPD014	Consols	282.0	286.0	4.00	0.86
SPD014	Consols	296.0	308.0	12.00	0.25
SPD014	Consols	312.1	313.1	1.00	0.13
SPD014	Consols	315.6	316.0	0.40	0.24
SPD014	Consols	325.1	332.0	6.90	0.18
SPD014	Consols	339.0	339.7	0.70	1.12
SPD014	Consols	350.2	350.65	0.45	0.16
SPD014	Consols	351.3	352.0	0.70	0.10
SPD014	Consols	361.0	375.0	14.00	0.39

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD014	Consols	390.0	408.0	18.00	0.84
SPD014	Consols	421.0	423.0	2.00	0.41
SPD014	Consols	435.0	501.0	66.00	0.48
SPD014	Consols	511.0	512.0	1.00	0.29
SPD014	Consols	518.0	545.0	27.00	0.65
SPD014	Consols	547.0	551.0	4.00	0.11
SPD014	Consols	584.0	590.8	6.80	0.14
SPD014	Consols	599.0	601.0	2.00	0.18
SPD014	Consols	611.0	612.0	1.00	0.25
SPD014	Consols	617.0	618.0	1.00	0.10
SPD014	Consols	648.0	649.0	1.00	0.12
SPD014	Consols	659.0	660.0	1.00	0.21
SPD014	Consols	663.0	665.0	2.00	0.14
SPD014	Consols	674.1	677.0	2.90	0.24
SPD014	Consols	686.2	689.0	2.80	0.15
SPD014	Consols	696.0	752.0	56.00	0.82
SPD014	Consols	927.0	963.0	36.00	0.31
SPD014	Consols	965.0	966.0	1.00	0.11
SPD014	Consols	972.0	980.0	8.00	0.20
SPD014	Consols	991.0	992.0	1.00	0.15
SPD014	Consols	1000.0	1002.0	2.00	0.34
SPD018	Spur	1.0	1.7	0.70	0.12
SPD018	Spur	10.0	11.0	1.00	0.13
SPD018	Spur	14.2	69.9	55.70	0.75
SPD018	Spur	76.0	122.0	46.00	0.25
SPD018	Spur	133.0	220.0	87.00	0.87
SPD018	Spur	231.0	251.0	20.00	0.24
SPD018	Spur	259.0	263.0	4.00	0.30
SPD018	Spur	272.0	305.0	33.00	0.23
SPD018	Spur	315.0	316.0	1.00	0.16
SPD018	Spur	325.0	329.0	4.00	0.36
SPD018	Spur	343.4	381.0	37.60	0.58
SPD018	Spur	388.4	402.0	13.60	0.24
SPD018	Spur	416.0	417.0	1.00	0.10
SPD018	Spur	428.0	429.0	1.00	0.10
SPD018	Spur	471.0	472.2	1.20	0.60
SPD018	Spur	478.9	499.0	20.10	0.66
SPD018	Spur	506.0	507.0	1.00	0.73
SPD018	Spur	527.0	532.0	5.00	0.19
SPD018	Spur	538.0	544.5	6.50	0.10
SPD018	Spur	566.0	567.0	1.00	0.12
SPD018	Spur	577.4	578.7	1.30	0.20

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD018	Spur	618.0	619.7	1.70	0.14
SPD018	Spur	632.0	637.0	5.00	0.70
SPD019	Consols	1.9	3.0	1.10	0.52
SPD019	Consols	67.0	81.0	14.00	0.25
SPD019	Consols	89.0	94.0	5.00	0.25
SPD019	Consols	111.0	113.0	2.00	0.12
SPD019	Consols	123.0	124.0	1.00	0.12
SPD019	Consols	134.0	143.0	9.00	0.21
SPD019	Consols	168.0	205.0	37.00	0.17
SPD019	Consols	212.0	213.0	1.00	0.14
SPD019	Consols	228.0	231.3	3.30	0.17
SPD019	Consols	242.0	244.0	2.00	0.18
SPD019	Consols	267.17	270.0	2.83	0.73
SPD019	Consols	283.0	316.0	33.00	0.49
SPD019	Consols	325.0	332.0	7.00	15.82
SPD019	Consols	342.0	344.1	2.10	0.22
SPD019	Consols	356.0	357.0	1.00	0.32
SPD019	Consols	372.0	379.0	7.00	0.24
SPD019	Consols	397.0	400.0	3.00	0.21
SPD019	Consols	407.0	421.8	14.80	0.15
SPD019	Consols	427.0	431.0	4.00	0.12
SPD019	Consols	442.0	443.0	1.00	0.17
SPD019	Consols	453.0	527.0	74.00	1.60
SPD019	Consols	533.0	534.0	1.00	0.12
SPD019	Consols	536.0	538.0	2.00	0.14
SPD019	Consols	545.1	563.8	18.70	0.38
SPD019	Consols	572.0	618.0	46.00	1.22
SPD019	Consols	627.0	628.0	1.00	0.10
SPD019	Consols	631.0	632.0	1.00	0.14
SPD019	Consols	654.0	655.0	1.00	0.44
SPD019	Consols	673.0	674.0	1.00	2.33
SPD019	Consols	687.0	690.0	3.00	0.16
SPD019	Consols	693.0	694.0	1.00	0.20
SPD019	Consols	699.8	779.0	79.20	0.59
SPD019	Consols	786.0	797.0	11.00	0.11
SPD019	Consols	803.0	819.0	16.00	0.65
SPD019	Consols	837.0	929.5	92.50	0.93
SPD019	Consols	935.0	935.8	0.80	0.25
SPD019	Consols	970.4	972.0	1.60	0.21
SPD019	Consols	979.2	980.0	0.80	0.34
SPD022	Spur	1.1	79.0	77.90	1.04
SPD022	Spur	86.0	92.0	6.00	0.35

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD022	Spur	98.0	129.0	31.00	0.25
SPD022	Spur	137.26	179.0	41.74	0.93
SPD022	Spur	195.0	210.0	15.00	0.63
SPD022	Spur	218.0	226.0	8.00	0.25
SPD022	Spur	238.2	240.0	1.80	1.32
SPD022	Spur	255.0	325.0	70.00	0.25
SPD022	Spur	334.8	402.0	67.20	0.22
SPD022	Spur	411.0	485.0	74.00	0.24
SPD023	Spur	0.2	7.8	7.60	0.15
SPD023	Spur	13.0	18.0	5.00	0.25
SPD023	Spur	24.76	50.0	25.24	0.24
SPD023	Spur	63.0	106.0	43.00	0.82
SPD023	Spur	113.0	118.0	5.00	1.50
SPD023	Spur	128.0	150.0	22.00	0.40
SPD023	Spur	271.25	275.0	3.75	0.31
SPD023	Spur	286.8	289.0	2.20	1.80
SPD023	Spur	298.0	299.0	1.00	0.33
SPD023	Spur	308.2	309.0	0.80	0.12
SPD023	Spur	314.0	315.0	1.00	0.10
SPD023	Spur	319.0	320.0	1.00	0.37
SPD023	Spur	331.9	338.15	6.25	1.32
SPD023	Spur	344.0	347.0	3.00	1.67
SPD023	Spur	385.0	386.0	1.00	0.25
SPD023	Spur	500.0	501.0	1.00	0.15
SPD023	Spur	517.0	518.0	1.00	0.19
SPD023	Spur	541.0	548.0	7.00	0.11
SPD023	Spur	552.0	553.0	1.00	0.11
SPD026	Spur	0.0	37.0	37.00	0.31
SPD026	Spur	39.0	45.0	6.00	0.11
SPD026	Spur	87.0	89.0	2.00	0.33
SPD026	Spur	104.7	106.0	1.30	0.22
SPD026	Spur	112.0	117.0	5.00	0.18
SPD026	Spur	124.0	129.0	5.00	0.85
SPD026	Spur	136.0	363.0	227.00	0.62
SPD026	Spur	370.0	390.0	20.00	0.20
SPD026	Spur	402.0	437.0	35.00	0.21
SPD026	Spur	447.35	483.7	36.35	2.32

Table 3: *Spur Project, significant drilling results, intercepts calculated at > 0.5 g/t Au, 5m maximum continuous internal dilution, no minimum width. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness*

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD014	Consols	100.0	101.0	1.00	1.28
SPD014	Consols	112.0	114.0	2.00	1.38
SPD014	Consols	120.0	132.0	12.00	0.97
SPD014	Consols	147.0	148.3	1.30	0.67
SPD014	Consols	153.0	180.0	27.00	1.24
SPD014	Consols	185.4	187.0	1.60	0.93
SPD014	Consols	211.7	222.0	10.30	0.68
SPD014	Consols	238.0	274.0	36.00	1.49
SPD014	Consols	282.0	283.0	1.00	3.19
SPD014	Consols	296.0	297.0	1.00	0.85
SPD014	Consols	327.1	328.25	1.15	0.60
SPD014	Consols	339.0	339.7	0.70	1.12
SPD014	Consols	365.0	366.0	1.00	0.70
SPD014	Consols	371.0	375.0	4.00	1.06
SPD014	Consols	397.0	398.0	1.00	11.00
SPD014	Consols	405.0	408.0	3.00	0.69
SPD014	Consols	448.0	449.0	1.00	3.90
SPD014	Consols	460.0	462.0	2.00	0.67
SPD014	Consols	464.0	468.0	4.00	1.03
SPD014	Consols	479.0	493.0	14.00	0.85
SPD014	Consols	499.0	501.0	2.00	2.84
SPD014	Consols	518.0	531.0	13.00	1.12
SPD014	Consols	536.1	537.3	1.20	1.38
SPD014	Consols	708.0	751.0	43.00	1.02
SPD014	Consols	942.0	959.0	17.00	0.54
SPD014	Consols	972.0	973.0	1.00	0.69
SPD014	Consols	1001.0	1002.0	1.00	0.57
SPD018	Spur	22.0	23.0	1.00	3.20
SPD018	Spur	30.0	31.0	1.00	2.42
SPD018	Spur	45.0	54.0	9.00	2.32
SPD018	Spur	60.0	61.0	1.00	9.21
SPD018	Spur	80.0	81.2	1.20	1.12
SPD018	Spur	89.0	90.0	1.00	1.11
SPD018	Spur	98.0	99.0	1.00	1.22
SPD018	Spur	110.0	111.0	1.00	0.68
SPD018	Spur	117.0	118.0	1.00	0.76
SPD018	Spur	133.0	134.0	1.00	3.37
SPD018	Spur	140.0	202.0	62.00	1.13
SPD018	Spur	245.0	249.0	4.00	0.73
SPD018	Spur	259.0	260.0	1.00	0.88

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD018	Spur	277.0	277.4	0.40	3.52
SPD018	Spur	288.0	289.0	1.00	3.25
SPD018	Spur	325.0	326.0	1.00	1.06
SPD018	Spur	344.0	356.0	12.00	1.36
SPD018	Spur	371.0	372.0	1.00	1.80
SPD018	Spur	390.0	392.0	2.00	0.71
SPD018	Spur	471.0	472.2	1.20	0.60
SPD018	Spur	478.9	496.0	17.10	0.73
SPD018	Spur	506.0	507.0	1.00	0.73
SPD018	Spur	527.0	528.0	1.00	0.53
SPD018	Spur	636.0	637.0	1.00	3.15
SPD019	Consols	1.9	3.0	1.10	0.52
SPD019	Consols	71.0	73.0	2.00	0.86
SPD019	Consols	89.0	90.0	1.00	0.80
SPD019	Consols	135.0	136.0	1.00	0.73
SPD019	Consols	203.0	204.0	1.00	0.54
SPD019	Consols	230.85	231.3	0.45	0.66
SPD019	Consols	267.17	269.0	1.83	0.92
SPD019	Consols	285.0	307.0	22.00	0.68
SPD019	Consols	330.0	331.0	1.00	110.00
SPD019	Consols	372.0	373.0	1.00	1.46
SPD019	Consols	407.0	408.0	1.00	0.56
SPD019	Consols	413.0	413.4	0.40	1.77
SPD019	Consols	421.0	421.8	0.80	0.63
SPD019	Consols	455.0	457.0	2.00	1.10
SPD019	Consols	466.0	467.0	1.00	1.02
SPD019	Consols	475.0	502.0	27.00	2.35
SPD019	Consols	513.6	519.0	5.40	8.46
SPD019	Consols	550.0	551.0	1.00	0.98
SPD019	Consols	558.0	561.0	3.00	1.31
SPD019	Consols	590.0	591.0	1.00	0.63
SPD019	Consols	597.85	616.0	18.15	2.90
SPD019	Consols	673.0	674.0	1.00	2.33
SPD019	Consols	709.85	714.0	4.15	0.76
SPD019	Consols	739.0	748.0	9.00	0.99
SPD019	Consols	757.0	765.0	8.00	2.37
SPD019	Consols	772.0	779.0	7.00	1.31
SPD019	Consols	806.0	814.0	8.00	1.07
SPD019	Consols	862.0	884.0	22.00	1.27
SPD019	Consols	892.0	904.0	12.00	3.25
SPD019	Consols	910.0	921.0	11.00	0.93
SPD019	Consols	928.6	929.5	0.90	2.12

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD022	Spur	2.0	16.0	14.00	1.51
SPD022	Spur	25.8	34.0	8.20	1.01
SPD022	Spur	41.0	79.0	38.00	1.29
SPD022	Spur	86.0	87.51	1.51	0.81
SPD022	Spur	123.0	129.0	6.00	0.69
SPD022	Spur	137.26	138.0	0.74	1.70
SPD022	Spur	144.0	162.0	18.00	1.92
SPD022	Spur	198.0	204.0	6.00	1.46
SPD022	Spur	224.0	225.0	1.00	1.32
SPD022	Spur	238.2	239.0	0.80	2.63
SPD022	Spur	283.0	284.0	1.00	0.70
SPD022	Spur	289.0	290.0	1.00	0.81
SPD022	Spur	293.0	294.0	1.00	0.92
SPD022	Spur	309.0	310.0	1.00	2.11
SPD022	Spur	322.0	323.0	1.00	0.58
SPD022	Spur	324.35	325.0	0.65	0.67
SPD022	Spur	352.0	353.0	1.00	1.25
SPD022	Spur	363.0	364.0	1.00	1.26
SPD022	Spur	382.2	383.0	0.80	0.66
SPD022	Spur	392.0	393.0	1.00	4.94
SPD022	Spur	440.0	441.0	1.00	0.64
SPD022	Spur	452.0	453.0	1.00	0.63
SPD022	Spur	459.0	460.0	1.00	2.59
SPD022	Spur	468.0	469.0	1.00	1.08
SPD022	Spur	475.0	479.0	4.00	0.58
SPD023	Spur	13.0	14.0	1.00	0.57
SPD023	Spur	41.0	46.0	5.00	0.83
SPD023	Spur	63.0	64.0	1.00	0.66
SPD023	Spur	86.0	106.0	20.00	1.60
SPD023	Spur	115.25	118.0	2.75	2.58
SPD023	Spur	128.0	137.0	9.00	0.81
SPD023	Spur	271.25	272.0	0.75	1.34
SPD023	Spur	288.0	289.0	1.00	3.75
SPD023	Spur	331.9	335.0	3.10	2.58
SPD023	Spur	346.0	347.0	1.00	4.76
SPD026	Spur	2.0	18.2	16.20	0.52
SPD026	Spur	20.0	21.0	1.00	0.69
SPD026	Spur	128.0	129.0	1.00	3.48
SPD026	Spur	152.0	153.0	1.00	0.82
SPD026	Spur	162.0	170.15	8.15	0.84
SPD026	Spur	178.0	182.0	4.00	0.63
SPD026	Spur	189.0	190.0	1.00	0.61

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD026	Spur	191.0	218.0	27.00	1.38
SPD026	Spur	225.0	256.0	31.00	1.40
SPD026	Spur	263.0	264.0	1.00	0.56
SPD026	Spur	268.0	278.0	10.00	0.99
SPD026	Spur	284.0	292.0	8.00	0.63
SPD026	Spur	302.0	303.0	1.00	0.59
SPD026	Spur	307.0	308.0	1.00	0.94
SPD026	Spur	318.0	319.0	1.00	0.61
SPD026	Spur	335.0	357.0	22.00	0.72
SPD026	Spur	371.0	372.0	1.00	0.70
SPD026	Spur	382.0	383.0	1.00	1.32
SPD026	Spur	389.0	390.0	1.00	0.89
SPD026	Spur	406.0	407.0	1.00	1.30
SPD026	Spur	425.0	426.0	1.00	0.60
SPD026	Spur	429.0	430.0	1.00	0.69
SPD026	Spur	447.35	452.2	4.85	15.67
SPD026	Spur	470.0	471.0	1.00	0.52
SPD026	Spur	473.0	483.7	10.70	0.51

Table 4: Spur Project, significant drilling results, intercepts calculated at > 1 g/t Au, 5m maximum internal dilution, no minimum width. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD014	Consols	100.0	101.0	1.00	1.28
SPD014	Consols	113.0	114.0	1.00	2.06
SPD014	Consols	123.0	131.0	8.00	1.15
SPD014	Consols	155.0	157.0	2.00	9.37
SPD014	Consols	166.0	167.0	1.00	7.40
SPD014	Consols	185.4	186.0	0.60	1.64
SPD014	Consols	216.0	216.9	0.90	1.75
SPD014	Consols	221.0	222.0	1.00	3.95
SPD014	Consols	239.0	248.0	9.00	2.39
SPD014	Consols	255.0	273.0	18.00	1.55
SPD014	Consols	282.0	283.0	1.00	3.19
SPD014	Consols	339.0	339.7	0.70	1.12
SPD014	Consols	371.0	374.0	3.00	1.24
SPD014	Consols	397.0	398.0	1.00	11.00
SPD014	Consols	405.0	406.0	1.00	1.17
SPD014	Consols	448.0	449.0	1.00	3.90
SPD014	Consols	467.0	468.0	1.00	2.60
SPD014	Consols	480.0	487.0	7.00	1.21

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD014	Consols	490.0	491.0	1.00	1.00
SPD014	Consols	492.0	493.0	1.00	1.04
SPD014	Consols	499.0	500.0	1.00	5.15
SPD014	Consols	520.0	523.0	3.00	1.11
SPD014	Consols	529.0	531.0	2.00	4.14
SPD014	Consols	536.1	537.3	1.20	1.38
SPD014	Consols	708.0	709.0	1.00	21.28
SPD014	Consols	715.0	716.0	1.00	1.31
SPD014	Consols	721.0	722.0	1.00	3.75
SPD014	Consols	725.6	726.0	0.40	2.60
SPD014	Consols	727.0	728.0	1.00	1.02
SPD014	Consols	731.0	733.0	2.00	1.38
SPD014	Consols	738.0	739.0	1.00	1.06
SPD014	Consols	740.0	741.0	1.00	1.03
SPD014	Consols	744.9	746.0	1.10	1.00
SPD014	Consols	944.0	944.48	0.48	3.16
SPD014	Consols	958.0	959.0	1.00	2.25
SPD018	Spur	22.0	23.0	1.00	3.20
SPD018	Spur	30.0	31.0	1.00	2.42
SPD018	Spur	45.0	54.0	9.00	2.32
SPD018	Spur	60.0	61.0	1.00	9.21
SPD018	Spur	80.0	81.2	1.20	1.12
SPD018	Spur	89.0	90.0	1.00	1.11
SPD018	Spur	98.0	99.0	1.00	1.22
SPD018	Spur	133.0	134.0	1.00	3.37
SPD018	Spur	140.0	141.0	1.00	1.34
SPD018	Spur	150.0	183.0	33.00	1.57
SPD018	Spur	192.0	196.6	4.60	2.09
SPD018	Spur	248.0	249.0	1.00	1.61
SPD018	Spur	277.0	277.4	0.40	3.52
SPD018	Spur	288.0	289.0	1.00	3.25
SPD018	Spur	325.0	326.0	1.00	1.06
SPD018	Spur	344.0	356.0	12.00	1.36
SPD018	Spur	371.0	372.0	1.00	1.80
SPD018	Spur	478.9	481.0	2.10	1.51
SPD018	Spur	487.0	491.0	4.00	1.12
SPD018	Spur	636.0	637.0	1.00	3.15
SPD019	Consols	71.0	72.0	1.00	1.02
SPD019	Consols	267.17	268.0	0.83	1.03
SPD019	Consols	287.0	288.0	1.00	1.16
SPD019	Consols	289.0	294.0	5.00	1.00
SPD019	Consols	301.0	302.0	1.00	2.03

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD019	Consols	306.0	307.0	1.00	2.06
SPD019	Consols	330.0	331.0	1.00	110.00
SPD019	Consols	372.0	373.0	1.00	1.46
SPD019	Consols	413.0	413.4	0.40	1.77
SPD019	Consols	455.87	457.0	1.13	1.18
SPD019	Consols	466.0	467.0	1.00	1.02
SPD019	Consols	476.0	502.0	26.00	2.42
SPD019	Consols	513.6	519.0	5.40	8.46
SPD019	Consols	559.0	561.0	2.00	1.70
SPD019	Consols	597.85	600.0	2.15	9.03
SPD019	Consols	607.0	612.0	5.00	5.69
SPD019	Consols	673.0	674.0	1.00	2.33
SPD019	Consols	709.85	711.0	1.15	1.17
SPD019	Consols	739.0	740.0	1.00	4.66
SPD019	Consols	747.0	748.0	1.00	1.57
SPD019	Consols	757.0	761.0	4.00	4.00
SPD019	Consols	772.0	779.0	7.00	1.31
SPD019	Consols	806.0	814.0	8.00	1.07
SPD019	Consols	862.0	883.0	21.00	1.29
SPD019	Consols	895.0	904.0	9.00	4.20
SPD019	Consols	910.0	911.0	1.00	1.92
SPD019	Consols	915.0	919.0	4.00	1.38
SPD019	Consols	928.6	929.5	0.90	2.12
SPD022	Spur	4.0	15.0	11.00	1.78
SPD022	Spur	25.8	30.0	4.20	1.52
SPD022	Spur	53.0	71.0	18.00	2.19
SPD022	Spur	78.0	79.0	1.00	3.21
SPD022	Spur	128.0	129.0	1.00	2.12
SPD022	Spur	137.26	138.0	0.74	1.70
SPD022	Spur	144.0	145.0	1.00	3.39
SPD022	Spur	150.74	159.0	8.26	3.42
SPD022	Spur	198.0	204.0	6.00	1.46
SPD022	Spur	224.0	225.0	1.00	1.32
SPD022	Spur	238.2	239.0	0.80	2.63
SPD022	Spur	309.0	310.0	1.00	2.11
SPD022	Spur	352.0	353.0	1.00	1.25
SPD022	Spur	363.0	364.0	1.00	1.26
SPD022	Spur	392.0	393.0	1.00	4.94
SPD022	Spur	459.0	460.0	1.00	2.59
SPD022	Spur	468.0	469.0	1.00	1.08
SPD023	Spur	42.0	44.0	2.00	1.10
SPD023	Spur	88.0	106.0	18.00	1.72

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD023	Spur	115.25	118.0	2.75	2.58
SPD023	Spur	134.0	137.0	3.00	2.13
SPD023	Spur	271.25	272.0	0.75	1.34
SPD023	Spur	288.0	289.0	1.00	3.75
SPD023	Spur	331.9	333.0	1.10	6.85
SPD023	Spur	346.0	347.0	1.00	4.76
SPD026	Spur	6.0	7.0	1.00	1.00
SPD026	Spur	12.0	12.5	0.50	3.95
SPD026	Spur	17.0	18.2	1.20	1.21
SPD026	Spur	128.0	129.0	1.00	3.48
SPD026	Spur	162.0	163.0	1.00	4.24
SPD026	Spur	196.0	217.0	21.00	1.67
SPD026	Spur	227.0	236.0	9.00	3.06
SPD026	Spur	242.0	243.0	1.00	1.34
SPD026	Spur	250.0	256.0	6.00	1.41
SPD026	Spur	268.0	276.0	8.00	1.07
SPD026	Spur	277.0	278.0	1.00	1.10
SPD026	Spur	285.0	286.0	1.00	1.95
SPD026	Spur	338.0	339.0	1.00	1.65
SPD026	Spur	344.0	352.0	8.00	1.00
SPD026	Spur	382.0	383.0	1.00	1.32
SPD026	Spur	406.0	407.0	1.00	1.30
SPD026	Spur	447.35	449.0	1.65	45.27
SPD026	Spur	482.0	483.0	1.00	1.17

Table 5: Spur Project, significant drilling results, intercepts calculated at > 2 g/t Au, 5m maximum internal dilution, no minimum width. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD014	Consols	113.0	114.0	1.00	2.06
SPD014	Consols	129.0	131.0	2.00	2.60
SPD014	Consols	155.0	156.0	1.00	17.70
SPD014	Consols	166.0	167.0	1.00	7.40
SPD014	Consols	221.0	222.0	1.00	3.95
SPD014	Consols	239.8	248.0	8.20	2.54
SPD014	Consols	260.0	266.0	6.00	2.65
SPD014	Consols	282.0	283.0	1.00	3.19
SPD014	Consols	372.35	373.0	0.65	2.15
SPD014	Consols	397.0	398.0	1.00	11.00
SPD014	Consols	448.0	449.0	1.00	3.90
SPD014	Consols	467.0	468.0	1.00	2.60
SPD014	Consols	480.0	482.0	2.00	2.84

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD014	Consols	499.0	500.0	1.00	5.15
SPD014	Consols	530.0	531.0	1.00	6.61
SPD014	Consols	708.0	709.0	1.00	21.28
SPD014	Consols	721.0	722.0	1.00	3.75
SPD014	Consols	725.6	726.0	0.40	2.60
SPD014	Consols	944.0	944.48	0.48	3.16
SPD014	Consols	958.0	959.0	1.00	2.25
SPD018	Spur	22.0	23.0	1.00	3.20
SPD018	Spur	30.0	31.0	1.00	2.42
SPD018	Spur	45.0	54.0	9.00	2.32
SPD018	Spur	60.0	61.0	1.00	9.21
SPD018	Spur	133.0	134.0	1.00	3.37
SPD018	Spur	158.0	177.0	19.00	2.20
SPD018	Spur	182.0	183.0	1.00	2.30
SPD018	Spur	195.0	196.6	1.60	4.47
SPD018	Spur	277.0	277.4	0.40	3.52
SPD018	Spur	288.0	289.0	1.00	3.25
SPD018	Spur	344.7	346.0	1.30	4.18
SPD018	Spur	351.0	352.0	1.00	2.30
SPD018	Spur	355.0	356.0	1.00	3.20
SPD018	Spur	636.0	637.0	1.00	3.15
SPD019	Consols	301.0	302.0	1.00	2.03
SPD019	Consols	306.0	307.0	1.00	2.06
SPD019	Consols	330.0	331.0	1.00	110.00
SPD019	Consols	479.0	487.0	8.00	3.40
SPD019	Consols	493.0	502.0	9.00	3.06
SPD019	Consols	513.6	518.1	4.50	9.81
SPD019	Consols	559.0	560.0	1.00	2.04
SPD019	Consols	597.85	600.0	2.15	9.03
SPD019	Consols	607.0	612.0	5.00	5.69
SPD019	Consols	673.0	674.0	1.00	2.33
SPD019	Consols	739.0	740.0	1.00	4.66
SPD019	Consols	757.0	761.0	4.00	4.00
SPD019	Consols	772.0	773.0	1.00	6.22
SPD019	Consols	806.0	807.0	1.00	3.72
SPD019	Consols	876.0	883.0	7.00	2.34
SPD019	Consols	895.0	904.0	9.00	4.20
SPD019	Consols	917.0	918.0	1.00	2.44
SPD019	Consols	928.6	929.5	0.90	2.12
SPD022	Spur	4.0	7.0	3.00	2.49
SPD022	Spur	12.0	15.0	3.00	3.50
SPD022	Spur	27.0	28.0	1.00	2.46

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD022	Spur	59.0	70.0	11.00	3.02
SPD022	Spur	78.0	79.0	1.00	3.21
SPD022	Spur	128.0	129.0	1.00	2.12
SPD022	Spur	144.0	145.0	1.00	3.39
SPD022	Spur	150.74	159.0	8.26	3.42
SPD022	Spur	198.0	199.0	1.00	2.58
SPD022	Spur	203.0	204.0	1.00	5.89
SPD022	Spur	238.2	239.0	0.80	2.63
SPD022	Spur	309.0	310.0	1.00	2.11
SPD022	Spur	392.0	393.0	1.00	4.94
SPD022	Spur	459.0	460.0	1.00	2.59
SPD023	Spur	95.0	96.0	1.00	10.38
SPD023	Spur	102.0	106.0	4.00	2.69
SPD023	Spur	116.0	117.0	1.00	4.71
SPD023	Spur	134.0	137.0	3.00	2.13
SPD023	Spur	288.0	289.0	1.00	3.75
SPD023	Spur	331.9	333.0	1.10	6.85
SPD023	Spur	346.0	347.0	1.00	4.76
SPD026	Spur	12.0	12.5	0.50	3.95
SPD026	Spur	128.0	129.0	1.00	3.48
SPD026	Spur	162.0	163.0	1.00	4.24
SPD026	Spur	196.0	197.0	1.00	3.40
SPD026	Spur	204.0	212.0	8.00	2.75
SPD026	Spur	228.0	234.0	6.00	4.11
SPD026	Spur	250.0	251.8	1.80	2.67
SPD026	Spur	255.0	256.0	1.00	3.09
SPD026	Spur	273.0	274.0	1.00	2.47
SPD026	Spur	344.0	345.0	1.00	2.75
SPD026	Spur	350.0	351.0	1.00	2.62
SPD026	Spur	447.35	449.0	1.65	45.27

Table 6: Spur Project, significant drilling results, intercepts calculated at > 3 g/t Au, 5m maximum internal dilution, no minimum width. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD014	Consols	130.0	131.0	1.00	3.10
SPD014	Consols	155.0	156.0	1.00	17.70
SPD014	Consols	166.0	167.0	1.00	7.40
SPD014	Consols	221.0	222.0	1.00	3.95
SPD014	Consols	239.8	241.0	1.20	7.82
SPD014	Consols	245.7	248.0	2.30	4.30

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD014	Consols	265.0	266.0	1.00	4.44
SPD014	Consols	282.0	283.0	1.00	3.19
SPD014	Consols	397.0	398.0	1.00	11.00
SPD014	Consols	448.0	449.0	1.00	3.90
SPD014	Consols	480.0	481.0	1.00	3.57
SPD014	Consols	499.0	500.0	1.00	5.15
SPD014	Consols	530.0	531.0	1.00	6.61
SPD014	Consols	708.0	709.0	1.00	21.28
SPD014	Consols	721.0	722.0	1.00	3.75
SPD014	Consols	944.0	944.48	0.48	3.16
SPD018	Spur	22.0	23.0	1.00	3.20
SPD018	Spur	45.0	46.0	1.00	5.75
SPD018	Spur	53.0	54.0	1.00	8.40
SPD018	Spur	60.0	61.0	1.00	9.21
SPD018	Spur	133.0	134.0	1.00	3.37
SPD018	Spur	158.0	165.0	7.00	3.53
SPD018	Spur	169.0	170.0	1.00	6.77
SPD018	Spur	172.0	173.0	1.00	3.24
SPD018	Spur	195.0	196.6	1.60	4.47
SPD018	Spur	277.0	277.4	0.40	3.52
SPD018	Spur	288.0	289.0	1.00	3.25
SPD018	Spur	344.7	346.0	1.30	4.18
SPD018	Spur	355.0	356.0	1.00	3.20
SPD018	Spur	636.0	637.0	1.00	3.15
SPD019	Consols	330.0	331.0	1.00	110.00
SPD019	Consols	479.0	487.0	8.00	3.40
SPD019	Consols	493.0	502.0	9.00	3.06
SPD019	Consols	513.6	516.0	2.40	16.13
SPD019	Consols	597.85	600.0	2.15	9.03
SPD019	Consols	607.0	611.0	4.00	6.40
SPD019	Consols	739.0	740.0	1.00	4.66
SPD019	Consols	757.0	761.0	4.00	4.00
SPD019	Consols	772.0	773.0	1.00	6.22
SPD019	Consols	806.0	807.0	1.00	3.72
SPD019	Consols	876.0	877.0	1.00	12.13
SPD019	Consols	895.0	904.0	9.00	4.20
SPD022	Spur	4.0	5.0	1.00	3.26
SPD022	Spur	12.0	15.0	3.00	3.50
SPD022	Spur	59.0	70.0	11.00	3.02
SPD022	Spur	78.0	79.0	1.00	3.21
SPD022	Spur	144.0	145.0	1.00	3.39
SPD022	Spur	150.74	159.0	8.26	3.42

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD022	Spur	203.0	204.0	1.00	5.89
SPD022	Spur	392.0	393.0	1.00	4.94
SPD023	Spur	95.0	96.0	1.00	10.38
SPD023	Spur	105.0	106.0	1.00	6.80
SPD023	Spur	116.0	117.0	1.00	4.71
SPD023	Spur	134.0	135.0	1.00	4.24
SPD023	Spur	288.0	289.0	1.00	3.75
SPD023	Spur	331.9	333.0	1.10	6.85
SPD023	Spur	346.0	347.0	1.00	4.76
SPD026	Spur	12.0	12.5	0.50	3.95
SPD026	Spur	128.0	129.0	1.00	3.48
SPD026	Spur	162.0	163.0	1.00	4.24
SPD026	Spur	196.0	197.0	1.00	3.40
SPD026	Spur	204.0	209.0	5.00	3.28
SPD026	Spur	211.0	212.0	1.00	3.64
SPD026	Spur	230.0	234.0	4.00	5.30
SPD026	Spur	250.0	251.0	1.00	3.13
SPD026	Spur	255.0	256.0	1.00	3.09
SPD026	Spur	447.35	449.0	1.65	45.27

This release has been approved by the Board.

For further information visit www.waratahminerals.com or contact:

Peter Duerden
Managing Director
Tel: +61 8 6148 1000
Email: info@waratahminerals.com

Bill Hundy
Company Secretary
Tel: +61 8 6148 1000

Investor & Media Inquiries

Fiona Marshall
White Noise Communications
Tel: +61 400 512 109

ABOUT WARATAH MINERALS (ASX:WTM)

Waratah Minerals is focused on its flagship Spur Gold and Copper Project in the East Lachlan region of New South Wales, Australia. The project is considered highly prospective for epithermal-porphyry gold and copper mineralisation and is located in Australia's premier gold-copper porphyry district.

The Company also holds tenure in western Victoria (Stavely-Stawell Gold Project) with the combined tenure representing a highly prospective target portfolio.



Waratah Minerals' Competent Person's Statement

The information in this announcement that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Mr Peter Duerden who is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists. Mr Duerden is a full-time employee of Waratah Minerals Limited and 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 Duerden consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. The information in this report on the Spur Project that relates to Waratah Minerals' prior Exploration Results is a compilation of previously released to ASX by the Company (see ASX announcements dated: 10 April 2024, 22 May 2024, 17 June 2024, 2 July 2024, 30 July 2024, 24 September 2024, 19 November 2024, 20 January 2025, 24 March 2025, 28 April 2025, 5 May 2025, 18 June 2025, 4 August 2025, 10 September 2025, 14 October 2025). Mr Duerden consents to the inclusion of these Results in this report. Mr Duerden has advised that this consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. 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 that all material assumptions and technical parameters in the market announcements 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 announcements.

Important Notice

This ASX Announcement does not constitute an offer to acquire or sell or a solicitation of an offer to sell or purchase any securities in any jurisdiction. In particular, this ASX Announcement does not constitute an offer, solicitation or sale to any U.S. person or in the United States or any state or jurisdiction in which such an offer, tender offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and neither such securities nor any interest or participation therein may not be offered, or sold, pledged or otherwise transferred, directly or indirectly, in the United States or to any U.S. person absent registration or an available exemption from, or a transaction not subject to, registration under the United States Securities Act of 1933.

Forward-Looking Statements

This announcement contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Waratah Minerals and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Waratah Minerals assumes no obligation to update such information.

Appendix 1 – JORC Code, 2012 Edition – Table 1

Criteria	JORC Code Explanation	Commentary
Section 1 Sampling Techniques and Data – Spur Project – Drilling		
Sampling techniques	<i>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</i>	• Diamond drilling (DD) was conducted by Durock Drilling Pty Ltd, Ophir Drilling Pty Ltd, and Mitchell Services Ltd. • DD sample intervals were defined by geologist at nominal 1m intervals during logging to geologically selected intervals, cut in half using a Corewise or Almonte diamond saw and submitted to either SGS or ALS Laboratories in Orange for analysis. • All diamond drill core is being cut, sampled, and assayed.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	• Sampling and QAQC procedures are carried out using Waratah protocols as per industry best practice • Diamond drill core was systematically orientated with a core orientation tool for each drill run. using a REFLEX or AXIS MINING TECHNOLOGY, Integrated Core Orientation tool
	<i>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.</i>	• Sampling and QAQC procedures are carried out using Waratah protocols as per industry best practice • Core was laid out in labelled core trays. A core marker (core block) was placed at the end of each drilled run (nominally 3m) and labelled with the hole number, down hole depth, length and return of drill run. Core was aligned and measured by tape, with core recovery recorded consistent with industry standards • Diamond drill core was systematically sawn in half to obtain a nominal sample length of 1m, from which an approximate 3kg sample was obtained • All drill results reported were assayed using photon assay (PA) (SGS PAAU02) with nominal sample weight of 500g. • Any samples undergoing PA with high Ba, U, or Th assays will also undergo screen-fire assay • Multielement suite was determined by multi-acid digest with ICP Mass Spectrometry analytical finish (ALS labs ME-MS61).
Drilling techniques	<i>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).</i>	• Diamond drilling was undertaken as triple tube diamond drilling with PQ3/HQ3 wireline bit producing 83mm diameter (PQ3), 61.1mm diameter (HQ3) and 45mm diameter (NQ3) sized orientated core

Criteria	JORC Code Explanation	Commentary
		At the core processing facility core was orientated where possible between orientation marks and metre depth marks correlated against core blocks based on drillers downhole rod count/measurement
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Diamond drill core was logged for core loss and correlated against core blocks identifying core recovery and core barrel drill depth. Core loss was recorded in the geological database.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Diamond drill collars of PQ or HQ diameter were drilled to competent ground before reducing to either HQ or NQ using triple tube as required to maximise sample recovery
	<i>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.</i>	- Core samples do not cross core-loss. - There is no known relationship between sample recovery and grade.
Logging	<i>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.</i>	- Systematic geological and geotechnical logging was undertaken. - Each nominal one metre interval is geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage) - Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. Structural data (dip and dip direction using a Core Orientation Device -Rocket Launcher) are recorded for orientated core. - Geotechnical data such as recovery and RQD. Additional fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets if required. - Bulk density by Archimedes principle at regular intervals. - Magnetic susceptibility recorded at 1m intervals
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	- Qualitative geological logging of diamond core included lithology, mineralogy, structure, veins and alteration - Diamond drill core was colour photographed in the core tray
	<i>The total length and percentage of the relevant intersections logged.</i>	100% of drill core and RC metres were geologically logged
Sub-sampling techniques and	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Diamond core was sawn in half using an Almonte or Core-wise core saw. Half core was taken for analysis.

Criteria	JORC Code Explanation	Commentary
sample preparation		
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Not applicable
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	- ME samples were crushed with 70% <2mm (ALS CRU-31), split by riffle splitter (ALS SPL-21), and pulverised to 85% <75% (ALS PUL-32). Crushers and pulverisers are washed with QAQC tests undertaken (ALS: CRU-QC, PUL-QC) - PA samples undergo crushing to <2mm (SGS G_CRU_KG). Crushers and pulverisers are washed with QAQC tests undertaken (SGS G_SCR_D)
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	- Internal QAQC system in place to determine accuracy and precision of assays maintaining industry standard of minimum 5% of assayed samples. - All assayed samples above reporting cut-offs between failed CRM's are re-assayed. - Duplicate half core, blank sand, and OREAS Certified Reference Materials, were inserted into the sample stream at geologically relevant intervals for quality control - Sand blanks were input after samples containing visible gold or massive sulphides to ensure non-contamination during preparation.
	<i>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.</i>	Diamond core was sawn in half slightly to the right of the orientation line to establish a vertical downhole duplicate sample to represent the in-situ material.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Samples are of appropriate size
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	- PA's have been conducted using the Chrysos PhotonAssay machine hosted at SGS Laboratories in Orange. - The PhotonAssay technique was developed by CSIRO and Chrysos Corporation and is a fast, chemical free non-destructive, alternative to traditional Fire Assay, using high-energy X-rays with a significantly larger sample size (500g v's 50g for Fire Assay). This technique is accredited by the National Association of Testing Authorities (NATA). PhotonAssay tests a much larger sample (500g vs. 50g) and so when coarse gold is present, has the potential to provide amore robust quantification of Au within a sample relative to Fire Assay.

Criteria	JORC Code Explanation	Commentary
		- Gold determined by photon assay uses a crushed sample <2mm sample. - After ME data is returned samples with high BA, U and Th grades are reassessed using screenfire assays. - A multielement assay suite was determined by multi-acid digest with ICP Mass Spectrometry analytical finish - Screen Fire Assays were conducted routinely in the case of visible gold or original gold fire assays (Au_SCR24)
	<i>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.</i>	No geophysical tools were used to determine any element concentrations
	<i>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.</i>	QAQC system in place, including duplicate half core, blank sand samples, and OREAS Certified Reference Materials
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Drill data is compiled and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are underway
	<i>The use of twinned holes.</i>	No twinned holes have been drilled at this early stage of exploration
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	- The geological database is maintained in MX Deposit - All drill hole logging and sampling data is entered directly into ready for loading into the database, where it is loaded with verification protocols in place - All primary assay data is received from the laboratory as electronic data files which are imported into sampling database with verification procedures in place. QAQC analysis is undertaken for each laboratory report
	<i>Discuss any adjustment to assay data.</i>	Assay data has not been adjusted
Location of data points	<i>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.</i>	- Drill hole collars were laid out using handheld GPS (accuracy $\pm 2\text{m}$). - Collars are DGPS surveyed upon completion ($\pm 0.1\text{m}$) - Downhole survey measurements including depth, dip and azimuth were taken at regular intervals during the drilling cycle along with a continuation multishot at end of hole.

Criteria	JORC Code Explanation	Commentary
	<i>Specification of the grid system used.</i>	Geodetic Datum of Australia 1994, MGA (Zone 55)
	<i>Quality and adequacy of topographic control.</i>	Collars are DGPS surveyed upon completion ($\pm 0.1\text{m}$)
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	At the exploration stage, data spacing is variable and designed to understand the nature and controls on mineralisation
	<i>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.</i>	- Results are considered early stage, with the nature and controls on mineralisation still being established - No Mineral Resource estimation procedure and classifications apply to the exploration data being reported.
	<i>Whether sample compositing has been applied.</i>	Sample compositing has not been applied
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	- The angled drill holes were directed as best as possible to assess multiple exploration targets and considering the wide variety of mineralisation geometries expected in an epithermal porphyry setting - Available data suggest broad subvertical geometries to epithermal veining/stringers - Mineralised zones encountered at the Spur Prospect are likely >75% of the downhole intervals
	<i>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.</i>	- The relationship between drilling orientation and key mineralised structures is under review as more oriented core is acquired, available information does not suggest a material sampling bias - Mineralised zones encountered at the Spur and Consols Zones are likely >80% of the downhole intervals
Sample security	<i>The measures taken to ensure sample security.</i>	- Core was regularly returned from the drill site to a secured storage facility - All samples are bagged into tied calico bags, before being transported to either the ALS Minerals Laboratory or SGS Laboratory facilities in Orange - All sample submissions are documented via the ALS and SGS tracking systems with results reported via email - Sample pulps and coarse reject material are retained and stored for a minimum of 3 years

Criteria	JORC Code Explanation	Commentary
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been conducted at this stage.
Section 2 Reporting of Exploration Results		
Mineral tenement and land tenure status	<i>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.</i>	- The exploration activity is located on tenement EL5238, in central western New South Wales, which is 100% owned by Waratah Minerals through its subsidiary Deep Ore Discovery Pty Ltd 2.5% net smelter royalty exists via the purchase agreement in 2023 - Land Access Agreement in place with NSW Crown Lands and Common Trust. - Community Consultation Management Plan will be developed as appropriate and in-line with proposed exploration activity.
	<i>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.</i>	- EL5238 anniversary is 20 February 2031 - Renewal of the licence has recently been granted for 6 years
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	- Previous explorers over parts of EL5238 include: - Billiton (Shell Metals) and Cyprus Gold, active in 1970s and 1980s. - Golden Cross Resources (GCR) (1997 – 2016) – with drilling results provided in ASX releases - 7 February 2012, 10 February 2012, 16 March 2012, 3 April 2012, 16 March 2012, 21 May 2012, 29 January 2013 - GCR had multiple JV partners, including Imperial Mining, RGC, Newcrest, Falcon Minerals, Cybele, and Calibre Resources. - Deep Ore Discovery P/L purchased the project in 2018 – completed potential field geophysics/interp, some limited drilling activity.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	- EL5238 has potential to host a range of styles of mineralisation as indicated by examples in the eastern Lachlan Orogen. Mineralisation styles include: - Alkalic porphyry (Wallrock-hosted) gold-copper deposits (e.g. Ridgeway, Cadia East) - Alkalic porphyry (Intrusion-hosted) gold-copper deposits (e.g. Cadia Hill) - Epithermal-porphyry gold deposits (e.g. Cowal, Boda)

Criteria	JORC Code Explanation	Commentary
		Skarn (oxidised) gold-copper deposits (e.g. Big Cadia/Little Cadia)
Drill hole Information	<i>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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i>	See body of announcement.
	<i>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.</i>	See body of announcement.
Data aggregation methods	<i>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.</i>	- Exploration results reported for uncut gold grades, grades calculated by length weighted average - Length weighted averages are used for any non-uniform intersection sample lengths. Length weighted average is (sum product of interval x corresponding interval assay grade), divided by sum of interval lengths and rounded to one decimal place
	<i>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.</i>	Reported intercepts are calculated in leapfrog using 2 way compositing with lower cut off grades of 0.1, 0.5, 1, 2 and 3 g/t Au, each with maximum internal dilution of 5m. No top cut has been used.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metallurgical recovery work has been completed on the project; however, recoveries have been assumed to be like that reported as target LOM copper and gold recoveries for the nearby Cadia Valley Operations and reported at 80.3% for Au and 85.2% for copper by Newcrest. Source - Cadia expansion & Lihir recovery improvement projects approved. Market release 9th October 2020.

Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	- The broad geometry of the mineralisation zones is subvertical. More drilling is required to better define geometries. - True intervals are likely to be >75% of downhole lengths.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	See body of announcement.
	<i>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').</i>	Significant assay results are calculated as length weighted downhole grade and are not reported as true width.
Diagrams	<i>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.</i>	See figures in body of report for drill hole locations.
Balanced reporting	<i>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.</i>	See body of announcement.
Other substantive exploration data	<i>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.</i>	- Key exploration datasets include: 3D IP Geophysics: reprocessing of a historic induced polarisation (IP) geophysical survey, including modern 3D inversions of the data, defines a strongly resistive target zone at the Spur-Spur South Target. The survey was originally completed in 2002 by Fugro Geophysics where a total of 6 arrays were completed, using 200m spaced dipoles along 200m spaced east-west oriented lines. Reprocessing and the production of 2D and 3D inversions of the data have greatly assisted interpretation. The major feature within the dataset, is the southerly plunging zone of resistivity beneath the Spur Zone, interpreted to represent a core within the system (e.g. epithermal core or proximal alkalic porphyry alteration) ASX WTM 5 December 2023 - ANT Geophysics: defines broad intrusive/porphyry complexes ASX WTM 24 May 2024 - Ground Magnetic Geophysics: reveals a structurally complicated architecture with several possible faulted extensions to

Criteria	JORC Code Explanation	Commentary
		mineralised zones and a main area of strong magnetite alteration centred on the Main Intrusive Complex
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	• See body of report. Further exploration drilling is warranted to determine the extent of mineralisation and fully investigate a link between epithermal and porphyry mineralisation
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	• See figures in body of report