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Exploration Update – Highway and Challenger West projects in South Australia.

ASX Release – 22nd July 2025

- Infill Ultrafine soil sampling completed at Challenger West Gold Project.
- First pass reconnaissance sampling at Highway across IOCG / Carbonatite Hosted REE Yogi prospect.
- All samples have been submitted to the laboratory for multi-element analysis.

Taiton Resources Limited (“T88”, “Taiton” or “the Company”) is pleased to announce an update on the Highway and Challenger West projects in South Australia (**Figure 1**).

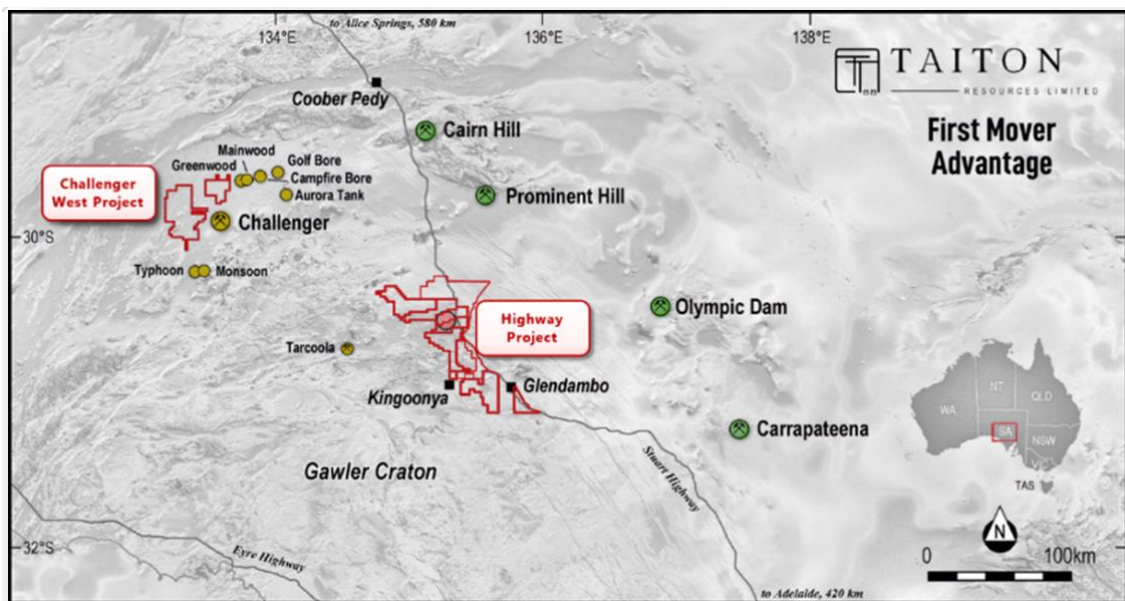


Figure 1: Location of the Highway and Challenger projects in South Australia.



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Taiton has recently completed Ultrafine soil sampling within its Challenger West project (targeting gold mineralisation) and Highway project (targeting iron-oxide-copper-gold (**IOCG**) and carbonatite hosted rare earth elements (**REE**) mineralisation).

A selection of samples collected have been delivered to Labwest in Perth for testing. The samples are currently being processed, and results are expected in four to six weeks.

Challenger West Project

At the Challenger West project an infill Ultrafine soil sampling program consisting of 245 samples (excl. QAQC) were collected on a 50 by 50m grid across three areas within prospect Area 1 (**Figure 2**). The infill sampling was designed to follow up discrete gold anomalies¹ (up to 59.6 ppb Au) coincident with interpreted north-northeast trending structures.

Of the 245 samples collected 138 samples were submitted (**P1**) to Labwest with the remaining P2 samples to be submitted subject to P1 results. Once all samples have been received, Taiton will be in a position to carry out a maiden drill program.



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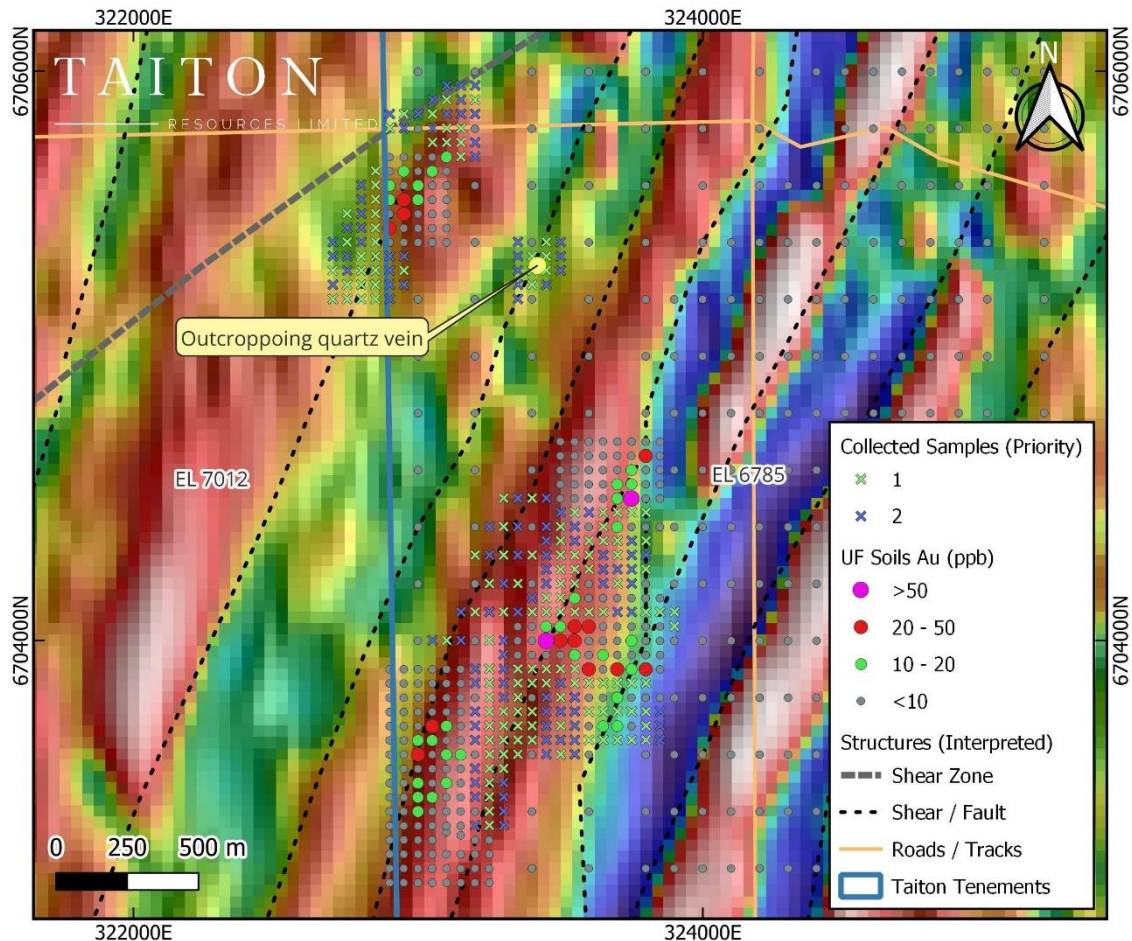


Figure 2. Challenger West Area 1 UF soil results and infill sample locations underlain by RTP 1VD magnetic image.

About Challenger West Project

Challenger West project commences 10km west of the 1.2 Moz Challenger deposit where the mine infrastructure (process plant and camp) is currently on care and maintenance. Challenger West covers the Christie Gneiss which includes a range of lithologies including meta-carbonate, magnetite-rich iron formation and clastic metasedimentary rocks.



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The style of gold mineralisation being targeted is based on the Challenger deposit where mineralisation occurs in deformed quartz veins within narrow plunging lodes hosted by metapelites of the Christie Gneiss. Challenger has been recognised as an early orogenic gold deposit that has been subject to later deformation and metamorphism that resulted in the remobilisation of gold before concentrating into a series of dilatational structures trending north-northeast. Subsequent lower temperature overprinting is interpreted to have occurred.

Highway Project

At the Highway project, a first pass reconnaissance Ultrafine soil sampling program consisting of 59 samples (excl. QAQC) were collected on a 200 by 400m grid across the Yogi prospect (**Figure 3**). The soil sampling program was designed to provide surface geochemical results across an identified a >6 mGal gravity anomaly² with a strike extent of approximately 1.5 km, within a broader gravity feature (4 mGal anomaly over 5 km of strike) as shown in Figure 3.

The purpose of the sampling program is to identify any surface geochemical anomalism that may support the concept of IOCG, or carbonatite hosted or intrusive related gold mineralisation. It would also aid in planning drill position to test the gravity anomaly.



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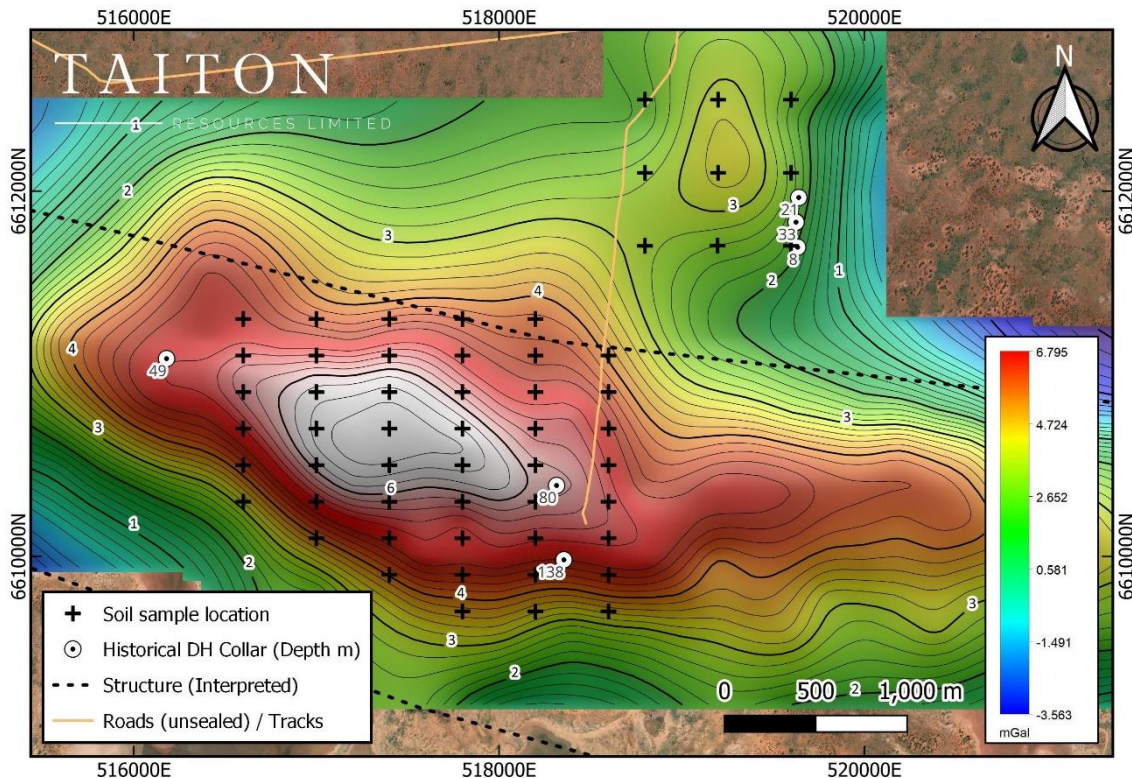


Figure 3. Highway project Yogi prospect UF soil sample locations underlain by residual Bouguer gravity anomaly image gravity image.

About Highway Project IOCG Prospectivity

Highway is located centrally within the Mesoarchaeon to Mesoproterozoic Gawler Craton. The Gawler Craton is one of Australia's major Proterozoic mineral provinces, with significant mineralisation associated with a tectonic event known as the Olympic Metallogenic Event (**OME**). This event led to the formation of large IOCG deposits, including Olympic Dam and Carrapateena.

IOCG deposits show a temporal relationship and geochemical and geochronological analyses of zircons from Highway Project³ indicate Highway project area was tectonically active at the same time as the formation of IOCG deposits in the Gawler Craton like Olympic Dam and Prominent Hill.



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IOCG deposits form through magmatic hydrothermal activity resulting in a mineralised breccia complex consisting of economic Cu ± Au ± U concentrations and associated iron oxides (magnetite and hematite).

The Yogi gravity anomaly indicates a significantly dense source body which may indicate the presence of iron oxide minerals as they contribute to higher density. An alternate source of high-density body is carbonate minerals as observed in carbonatites. This interpretation supports the potential for carbonatite hosted REE mineralisation at Yogi as a consideration.

Executive Director David Low commented:

“We look forward to the results of the soil sampling program as we build on the exploration work completed to date across the Highway and Challenger West projects. These results will assist in focusing our upcoming drill programs at each project as Taiton endeavours to unlock the vast potential of each project for shareholders.”

This announcement has been approved for release by the Board of Taiton.

For further information please contact:

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References

1. ASX Release – 17th June 2024, Gold Anomaly Identify Potential Gold Mineralisation at the Challenger West Project in South Australia.
2. ASX Release – 18th September 2024, Gravity Anomalism up to 6 mGal Solidifies Support for IOCG Targets at Highway Project
3. Taiton ASX Release – 20 February 2023, Evidence of Large Magmatic Hydrothermal System Potential Molybdenum - Silver Mineralisation Highway Project, South Australia.

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results and geological data for the Challenger West and Highway Project is based on information generated and compiled by Shane Tomlinson, who is a member of the Australian Institute of Geoscientists (AIG) and a geological consultant to Taiton Resources Limited.

Shane Tomlinson has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Tomlinson consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

FORWARD LOOKING INFORMATION:

This announcement contains forward-looking statements. Wherever possible, words such as “intends”, “expects”, “scheduled”, “estimates”, “anticipates”, “believes”, and similar expressions or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, have been used to identify these forward-looking statements.



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Although the forward-looking statements contained in this announcement reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, Taiton cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully, and prospective investors should not place undue reliance on the forward-looking statements.

Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although Taiton has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in Taiton's public filings.

There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this announcement, and Taiton assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

About Taiton Resources Limited

Taiton Resources Limited (ASX: T88) is an early-stage mineral exploration and development company with a portfolio of projects across South Australia and New South Wales comprising the following:

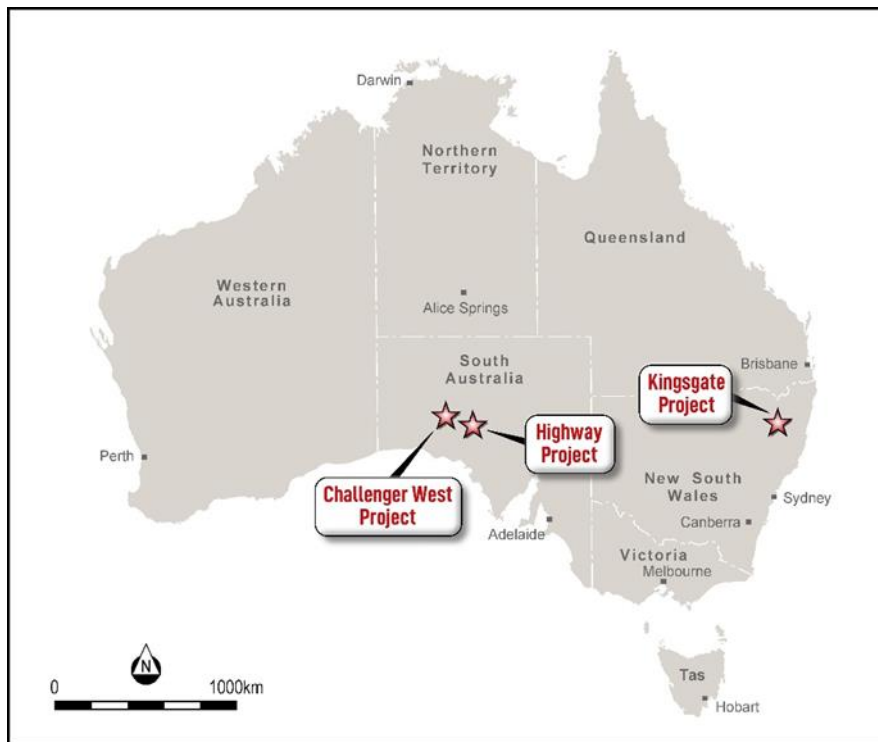


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- a) **Highway Project** – total tenement land holding of 2,930 sq km, located in South Australia;
- b) **Challenger West Project** – total tenement land holding of 1,858 sq km located in South Australia ; and
- c) **Kingsgate High Purity Quartz Project** – total tenement land holding of 604.1 sq km, located in New South Wales.



Taiton Resources Limited (ASX: T88) project locations.