AUREKA

ASX ANNOUNCEMENT

24 JULY 2025

MULTIPLE HIGH-GRADE GOLD INTERCEPTS AT ST ARNAUD COMSTOCK

ST ARNAUD – COMSTOCK PROJECT HIGHLIGHTS

- Mineralisation with multiple gold intercepts, outside the existing resource, supports further potential at depth
- Highlight results from 25NED001 include:
  - 6.9m @ 4.24g/t Au from 422.1m
    (*incl.* ***0.75m @ 18.6 g/t Au*** *from 422.1m*)
  - 3.2m @ 4.71g/t Au from 434.0m
    (*incl.* ***0.6m @ 19.9g/t Au*** *from 435.9m*)

  (see Table 1 for full outline of results received)
- Mineralisation is down dip of previous high-grade intercepts, and outside of the maiden Inferred Mineral Resource and Exploration Target reported in June 2025[1].
- Gold intercepts demonstrate ongoing mineral continuity and further potential to expand the existing gold resource inventory.
- Mineralisation associated with sheared stylolitic quartz veins with elevated sulphides including pyrite, arsenopyrite, galena and sphalerite.
- Diamond drilling program at Comstock remains ongoing with a single rig targeting further down dip and down plunge extensions to the known mineralisation.

Management Comment

"It's extremely positive to see mineralisation continuity down dip along the main Comstock shear at St Arnaud. The elevated grade intercepts have potential to rapidly add to our already substantial global resource inventory, including at St Arnaud. We look forward to seeing the results from the ongoing program."

- James Gurry, Managing Director

[1] Aureka Limited ASX Release: St Arnaud Maiden JORC MRE and Exploration Target – Amended, 13 June 2025

Cautionary Statement

The potential quantity and grade of the Exploration Target set out in Table 3 on page 6 of this release is conceptual in nature. There has been insufficient exploration to date to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of JORC Code.

ST ARNAUD – COMSTOCK PROJECT, HIGHLIGHTS

- **First results** from diamond drilling program at the St Arnaud Comstock project identifies down-dip mineralisation continuity with multiple gold intercepts.
- Key results from 25NED001 are summarised with full results refer to Table 1 on page 3:
  - 3.75m @ 1.02g/t Au from 297.75m
  - 4.4m @ 0.62g/t Au from 402m
  - 3.35m @ 1.87g/t Au from 408.1m
  - 4.0m @ 1.14g/t Au from 415.0m
  - **6.9m @ 4.24g/t Au from 422m (incl. 0.75m @ 18.6 g/t Au from 422.1m)**
  - **3.2m @ 4.71g/t Au from 434.0m (incl. 0.6m @ 19.9g/t Au from 435.9m)**
  - 2.0m @ 1.88g/t Au from 454.0m
- Mineralisation is down dip of previous high-grade intercepts and outside of the maiden Inferred Mineral Resource reported in June 2025[1].
- Mineralisation associated with sheared stylolitic quartz veins with elevated sulphides including pyrite, arsenopyrite, galena and sphalerite.
- The multiple gold intercepts highlight the down dip Au fertility of the Comstock shear and demonstrates ongoing mineral continuity and with further drilling has high potential to expand the Maiden Resource at St Arnaud that was reported earlier this year.
- Drilling successfully intersected the targeted extension of the Comstock quartz reef systems and associated sulphide assemblage of pyrite, chalcopyrite, galena and sphalerite, which are thought to be related to the localised higher >18g/t Au grades.
- The ongoing drilling program at Comstock aims to continue targeting additional down dip and down plunge extensions of the Comstock reef system and expand upon the maiden inferred resource.

[1] Aureka Limited ASX Release: St Arnaud Maiden JORC MRE and Exploration Target – Amended, 13 June 2025

Table 1 – Summary of key assays returned from 25NED001 AKA's first hole drilled at St Arnaud

Hole ID	Sample ID	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
25NED001	AKA000648	297.75	298	0.25	8.46	3.75m @ 1.02g/t Au from 297.75m
	AKA000649	298	298.45	0.45	0.36	
	AKA000651	298.45	298.85	0.4	0.63	
	AKA000652	298.85	299.8	0.95	0.64	
	AKA000653	299.8	300.55	0.75	0.33	
	AKA000655	300.55	301.5	0.95	0.48	
25NED001	AKA000766	402	403	1	0.52	4.4m @ 0.62g/t Au from 402m
	AKA000767	403	404	1	0.23	
	AKA000768	404	404.6	0.6	0.33	
	AKA000769	404.6	405.3	0.7	0.33	
	AKA000770	405.3	405.75	0.45	0.7	
	AKA000771	405.75	406.4	0.65	1.87	
25NED001	AKA000774	408.1	409.05	0.95	0.25	3.35m @ 1.87g/t Au from 408.1m
	AKA000775	409.05	409.76	0.71	1.57	
	AKA000776	409.76	410.4	0.64	3.85	
	AKA000777	410.4	411.05	0.65	2.87	
	AKA000778	411.05	411.45	0.4	1.37	
25NED001	AKA000784	415	416	1	0.33	4m @ 1.14g/t Au from 415m
	AKA000785	416	417	1	2.07	
	AKA000786	417	418	1	1.62	
	AKA000787	418	419	1	0.54	
25NED001	**AKA000791**	**422.1**	**422.85**	**0.75**	**18.6**	6.9m @ 4.24g/t Au from 422.1m (***incl.0.75m @ 18.6g/t Au***)
	AKA000792	422.85	423.9	1.05	1.36	
	AKA000793	423.9	425	1.1	5.6	
	AKA000794	425	426	1	0.81	
	AKA000795	426	427	1	1.03	
	AKA000796	427	428	1	1.79	
	AKA000797	428	429	1	4.12	
25NED001	AKA000803	434	435	1	0.43	3.2m @ 4.71g/t Au from 434m (***incl.0.60m @ 19.9g/t Au***)
	AKA000804	435	435.9	0.9	2.01	
	AKA000805	**435.9**	**436.5**	**0.6**	**19.9**	
	AKA000806	436.5	437.2	0.7	1.26	
25NED001	AKA000809	438	439	1	0.22	5m @ 0.49g/t Au from 438m
	AKA000810	439	440	1	0.53	
	AKA000812	440	441	1	1.08	
	AKA000813	441	442	1	0.25	
	AKA000814	442	443	1	0.35	
25NED001	AKA000827	454	455	1	1.56	2m @1.88g/t Au from 454m
	AKA000828	455	456	1	2.2	

Figure 1 – Examples of high-grade drill intercept from Comstock Prospect DD hole 25NED001 (refer Table 1 on page 3 for full details of assay results). A) Tray 125 B) Tray 129.

The St Arnaud Comstock Project

The Comstock prospect sits on the eastern margin of the Stawell Geological zone of the Lachlan Orogen within the Saint Arnaud Group metasediments, which are unfossiliferous, quartz rich turbidites assumed to be Cambro-Ordovician in age. Comstock is located within the historic St Arnaud Goldfields along the Nelson line of reef and is situated approx. 2km north of the township of St Arnaud.

Locally, the geology of the Comstock project consists of a package of tightly folded turbidites with distinct shale and sandstone layers of varying thicknesses. The area is dominated by a NNW trending, west dipping fault/shear zone known as the Comstock Shear. The shear zone is interpreted to lie within the hinge zone of a large-scale syncline and is confined by a wide, shale dominant zone of sediments. Shale directly adjacent to the shear zone tends to be highly carbonaceous and very dark grey to black in colour. Course euhedral pyrite crystals seem to be syngenetic to this carbon rich zone of fine sediments, quartz veining is associated with gold mineralisation and is massive to stylolitic in texture.

Primary gold mineralisation at St Arnaud is hosted within quartz veins which are structurally controlled within very complex structural domains associated with folding and NNW trending, west dipping thrust faults. Gold mineralisation is hosted by quartz reef systems within brittle

fractures and faults and can extend from a few metres long to a few kilometres along strike but usually a few hundred metres. These NNW trending reefs have steep plunging gold shoots. The mineralisation has a base metal signature of Au + As + Ag + Pb. In historical records, the gold ore was characterised by a relatively high sulphide content up to 5% pyrite, chalcopyrite, arsenopyrite, galena and silver. Most of the mines stopped at the oxide-sulphide interface due to reduced grade and poor recoveries from sulphide ores

The quartz reef systems can extend for a few metres to a few kilometres along strike but are usually a few hundred metres strike length. There appears to be an association with green-black carbonaceous shales and higher gold grades.

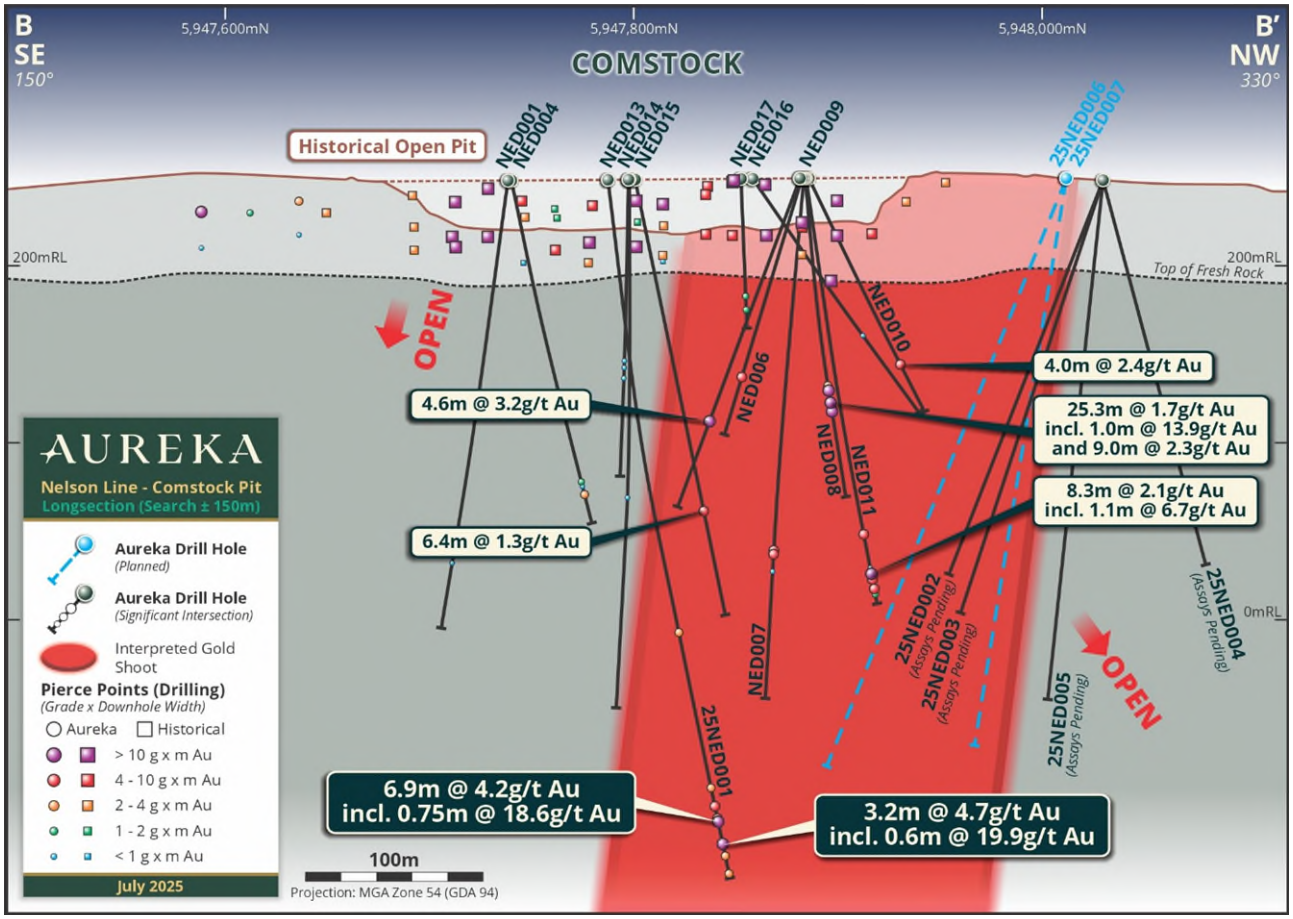

Figure 2 – 25NED001 intercepts with legacy drill results at Comstock within the Nelson Line[1].

[1] Navarre Minerals Limited ASX Release: Maiden Diamond Drilling on St Arnaud's Nelson Line Intersects Broad Gold and Silver Mineralisation, 21 January 2022

Maiden Mineral Resource

In June 2025 AKA released a maiden JORC Mineral Resource Estimate (MRE) of 1.45M tonnes at 1.21g/t Au for 56,500 oz gold has been determined (Table 2) and additionally, an exploration target around the inferred resource has been estimated to range between 3.0Mt and 3.5Mt, at grades 1.2g/t to 1.0g/t resulting in an exploration target range estimate of 112koz to 116koz of gold and potentially economic amounts of silver at a grades of 1.9g/t to 2.02g/t Ag for total of 195koz to 214koz silver (Table 3).

Table 2 – Comstock Project Mineral Resource Estimate in accordance with the 2012 edition of JORC Code[1].

Prospect	Cut-Off Gold (g/t)	Inferred				
		Tonnes	Gold Grade (g/t)	Gold Ounces	Grade (g/t) silver	Silver (oz)
Comstock (St Arnaud)	≥0.5	1,450,000	1.21	56,500	2.14	100,00

The preceding statements of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

Table 3 – Comstock Project estimated Exploration Target in accordance with the 2012 edition of JORC Code[2].

Prospect	Exploration Target*					
	Range	Tonnes (Mt)	Gold Grade (g/t)	Gold ounces (k Oz)	Silver Grade (g/t)	Silver ounces (k Oz)
Comstock (St Arnaud)	Lower	3.0	1.2	116	2.02	195
	Upper	3.5	1.0	112	1.90	214

The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource in relation to this Exploration Target. It is uncertain if further exploration will result in the estimation of a Mineral Resource in relation to these Exploration Targets.

Potential for further growth in Aureka's global resource inventory

The assay results from 25NED001 have confirmed the presence of Au mineralisation outside of the maiden JORC MRE and demonstrates the ongoing potential for further growth to AKA's global resources. Several zones of significant Au mineralisation were intersected along the main Comstock shear structure approx. 190m down dip of legacy diamond drill hole NED015 (6.4m @ 1.3g/t Au) and 230m down dip of NED009 (4.6m @ 3.2g/t Au). The mineralisation within 25NED001 was associated with increased pyrite, chalcopyrite, galena and sphalerite. Localised higher >18g/t assays are identified to occur within shear and tensional quartz-pyrite veins. Along with down dip continuity, significant Au intercepts further support a proposed steep plunging ore shoot.

[1] Aureka Limited ASX Release: St Arnaud Maiden JORC MRE and Exploration Target – Amended, 13 June 2025
[2] Aureka Limited ASX Release: St Arnaud Maiden JORC MRE and Exploration Target – Amended, 13 June 2025

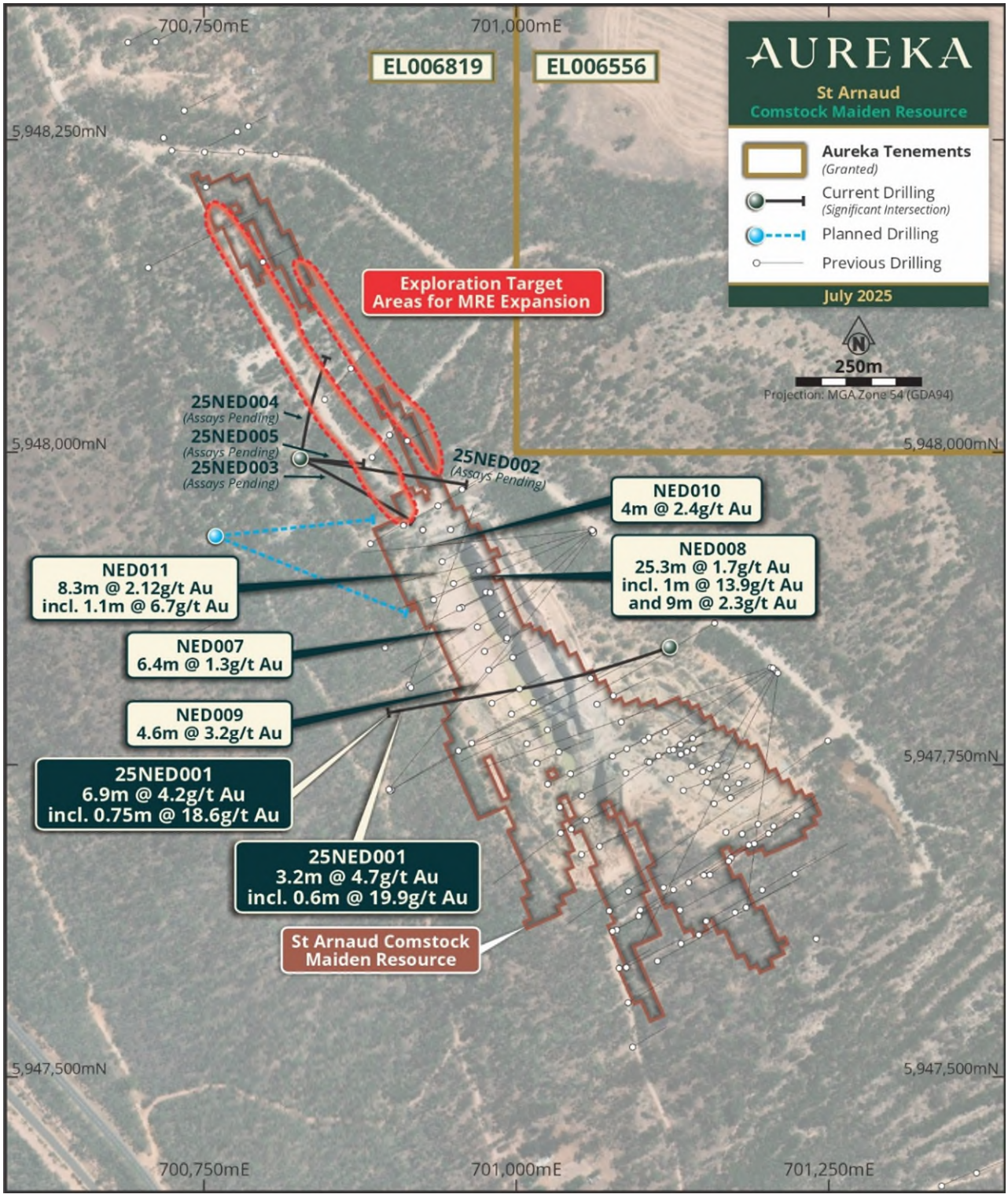

Figure 3 – Comstock plan view maiden resource outline with mineralisation trends and core drill hole traces[1].

[1] Navarre Minerals Limited ASX Release: Maiden Diamond Drilling on St Arnaud's Nelson Line Intersects Broad Gold and Silver Mineralisation, 21 January 2022

Comstock - Proximity to a number of operating gold mills

St Arnaud Gold Project and the Comstock pit lies within trucking distance to a number of gold processing plants in Victoria. With the current strong gold price environment Aureka intends to begin community, scoping and regulatory approval work to plan for a productive future at Comstock and the St Arnaud gold field.

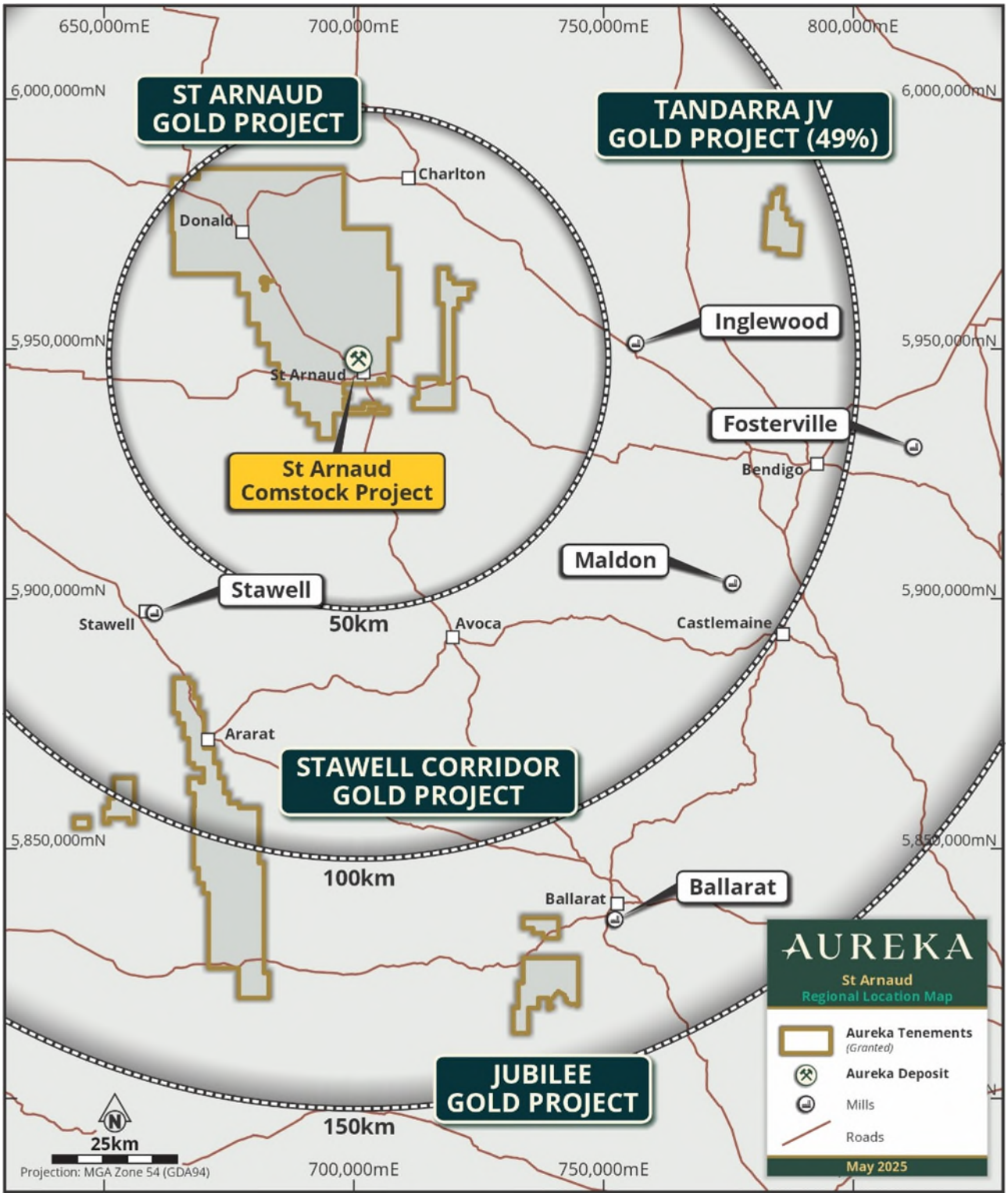

Figure 4 – St Arnaud Comstock Project relative location to a number of gold processing mills in Victoria.

Figure 5 – Aureka team survey's the Comstock pit at St Arnaud.

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

For further information, please visit **www.aureka.com.au**, or contact:

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Competent Persons Statements

The information in this announcement that relates to exploration results, data quality, geological interpretations, Mineral Resources and Ore Reserves statements and Exploration Target potential statements for the **St Arnaud Comstock Gold Project** is based on, and fairly represents, information compiled by Mr. Daniel Brost BSc (Economic Geology) - MSc (Mine Engineering). Mr. Brost is not employed by Aureka Limited and has acted as an independent consultant on the Comstock Prospect Mineral Resource estimation. Mr. Brost is a Chartered Professional Geology and a Member of the Australasian Institute of Geologists (#221836) and has sufficient experience with the style of mineralisation, the deposit type under consideration and to the activities undertaken 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 (The JORC Code). Mr. Brost consents to the inclusion in this report of the contained technical information relating the Mineral Resource Estimation in the form and context in which it appears.

Exploration Target – Comstock Project

On 13 June 2025, AKA announced the maiden gold Exploration Target at its 100%-owned St Arnaud Comstock project in Victoria, Australia. Notably, the Exploration Target was constrained to the current drill footprint at Comstock, as at the time this was the only area that contained sufficient drilling to determine continuity and infer grade ranges. Significant potential exists to increase the size of the exploration target with additional drill results beyond the Exploration Target area.

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Summary of Relevant Exploration Data, Methodology, and Assumptions

The Comstock Shear Lode/veins are considered to have sufficient data to prepare an Exploration Target estimate, using extrapolated mineral resource search distance within the solids and the mapped strike length as a base case for determining overall strike length. Historical surface occurrences, soil geochemistry and historical geophysical report were also used for the establishment of a clear Exploration Target in the Comstock Prospect.

The strike length was adjusted using the proportion of positive intersections to estimate the mineralised strike length of each shear structure. Each lode/vein was extrapolated up to 500 metres depth at a dip of -75° to -90o based on the continuity of similar deposits in the Victoria goldfields, and a 'base case' estimation of tonnes and grade was applied to each reef.

The base case was used to approximate a range of tonnages and grades for the Exploration Target estimate shown in Table 2 of the report, in accordance with the JORC Code (2012). The ranges were derived from expected upper and lower volumes for the dominant rock types in each shear structure and the 90% confidence interval for declustered true thickness and historical mining and sampled drill hole grade data. The grade range was estimated based on the 90% confidence interval of the grade of the positive shear intersections.

Lode Attributes

Attribute	Comstock Shear/Lode	Walker Lode/ Vein	Walker Shear
Data Mean grade of intersections >=0.5 g/t gold	1.18 g/t (incl. internal waste)	1.04 g/t (incl. internal waste)	1.26 g/t (incl. internal waste)
Average apparent thickness (1 m minimum length)	2m – 3m	1.5m-2m	2m-3.5m
Rock Type Association	Turbidite- Shale-Siltstone assemblage	Turbidite - Shale-Siltstone assemblage	Turbidite - Shale-Siltstone assemblage
Strike Extrapolation	300m NW @ 336° 200m SE @ 156°	200m SE @ 156°	50m SE@ 180°
Dip Extrapolation	200m @ -78 ° from 0 RL	200m @ -78 ° from 0 RL	100m @ -90 ° from 0 RL
Probability of positive intersection	64%	50%	34%

*Notes: The potential quantity and grade of the gold mineralisation at the wider Comstock project is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resources, and it is uncertain if further exploration will confirm the target ranges.

APPENDIX A

Table 1. St Arnaud Comstock Diamond Drill Hole Collar Location and Drilling Results >0.20 g/t Au.

Hole ID	Easting (MGA)	Northing (MGA)	RL (AHD)	Azimuth (MGA)°	Dip°	Depth (m)	Sample ID	From	To	Interval (m)	Grade (g/t) Au	Comment
25 NED001	701115	5947840	253	249.9	-60	461.2	AKA000404	42.68	42.98	0.3	0.25	
							AKA000437	76.85	77.05	0.2	0.61	
							AKA000571	225	226	1	0.29	
							AKA000645	296.3	297.3	1	0.23	
							AKA000648	297.75	298	0.25	8.46	3.75m @ 1.02g/t Au from 297.75m
							AKA000649	298	298.45	0.45	0.36	
							AKA000651	298.45	298.85	0.4	0.63	
							AKA000652	298.85	299.8	0.95	0.64	
							AKA000653	299.8	300.55	0.75	0.33	
							AKA000655	300.55	301.5	0.95	0.48	
							AKA000662	306.4	307.15	0.75	0.58	
							AKA000668	311.6	312	0.4	0.24	
							AKA000669	312	313	1	0.23	
							AKA000680	323	324	1	0.49	
							AKA000703	345	346	1	0.5	
							AKA000708	349.6	350.73	1.13	0.39	
							AKA000719	360	360.8	0.8	0.49	
							AKA000720	360.8	362	1.2	0.73	
							AKA000729	369	370	1	0.3	
							AKA000743	381	382	1	0.52	
							AKA000744	382	383	1	0.24	
							AKA000766	402	403	1	0.52	4.4m @ 0.62g/t Au from 402m
							AKA000767	403	404	1	0.23	
							AKA000768	404	404.6	0.6	0.33	
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							AKA000774	408.1	409.05	0.95	0.25	3.35m @ 1.87g/t Au from 408.1m
							AKA000775	409.05	409.76	0.71	1.57	
							AKA000776	409.76	410.4	0.64	3.85	
							AKA000777	410.4	411.05	0.65	2.87	
							AKA000778	411.05	411.45	0.4	1.37	
							AKA000781	412.8	413.9	1.1	0.58	
							AKA000784	415	416	1	0.33	4m @ 1.14g/t Au from 415m
							AKA000785	416	417	1	2.07	
							AKA000786	417	418	1	1.62	

							AKA000787	418	419	1	0.54	
							AKA000789	420	421	1	0.22	
							AKA000791	**422.1**	**422.85**	**0.75**	**18.6**	6.9m @ 4.24g/t Au from 422.1m
							AKA000792	422.85	423.9	1.05	1.36	
							AKA000793	423.9	425	1.1	5.6	
							AKA000794	425	426	1	0.81	
							AKA000795	426	427	1	1.03	
							AKA000796	427	428	1	1.79	
							AKA000797	428	429	1	4.12	
							AKA000801	432	433.1	1.1	0.21	
							AKA000803	434	435	1	0.43	3.2m @ 4.71g/t Au from 434m
							AKA000804	435	435.9	0.9	2.01	
							AKA000805	**435.9**	**436.5**	**0.6**	**19.9**	
							AKA000806	436.5	437.2	0.7	1.26	
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							AKA000810	439	440	1	0.53	
							AKA000812	440	441	1	1.08	
							AKA000813	441	442	1	0.25	
							AKA000814	442	443	1	0.35	
							AKA000820	448	449	1	0.43	
							AKA000821	449	450	1	0.25	
							AKA000823	450	451	1	0.6	
							AKA000825	452	453	1	0.33	
							AKA000827	454	455	1	1.56	2m @1.88g/t Au from 454m
							AKA000828	455	456	1	2.2	
							AKA000830	457	458	1	0.21	
							AKA000831	458	459.1	1.1	0.49	

The Comstock Project diamond drill program was undertaken by AMWD Pty Ltd.

APPENDIX B

St Arnaud: Comstock Gold Project

JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• 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. • 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 (e.g. '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.	***Air Core & Reverse Circulation Drilling*** • All air-core (AC) drill holes have been routinely sampled at 1m intervals downhole directly from a rig mounted cyclone. Each metre is collected and placed on a plastic sheet on the ground and preserved for assay sub-sampling analysis as required. For RC, each metre of sampling is collected in individual sequentially numbered plastic bags and preserved. • Sub-samples for assaying are generated from the 1m preserved samples and have been prepared at the drill site by either a spear sampling method (AC) or riffle split (RC) based on logged geology and mineralisation intervals. Sub-samples have been taken at 1m intervals or as composites ranging from 2-5m intervals ensuring a sample weight of between 2 to 3 kg per sub-sample. • Certified reference material and sample duplicates have been inserted at regular intervals with laboratory sample submissions. ***Diamond Core Drilling*** • The diamond drill core samples are selected on geological intervals varying from 0.2m to 1.3m in length. • All drill core is routinely cut in half (usually on the right of the marked orientation line) with a diamond saw and submitted for analysis. Representative sampling is ensured by a combination of Company procedures regarding quality control (QC) and quality assurance/ Testing (QA). Certified standards and blanks are routinely inserted into assay batches.

Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).	***Air Core (AC) Drilling*** • Legacy AC drilling has been carried out using a Wallis Mantis 80 AC rig mounted on a Toyota Landcruiser base. The AC rig used a 3.5" blade bit to refusal, generally just below the fresh rock interface. ***Reverse Circulation Drilling*** • Legacy RC drilling has been conducted using a track-mounted drill rig; 400psi 900cfm compressor and booster; auxiliary compressor where dictated by water in-flows. The RC rig used a 4" diameter RC hammer with 110mm button bit to progress the hole to design depth or where groundwater inflows compromise sample quality. ***Diamond Core Drilling*** • Legacy diamond drilling was conducted using Deepcore track-mounted LM90 and LF130. • Pre-collars have been drilled to solid bedrock using an HWT (114.3mm) drill bit followed by diamond coring with a diameter of 63.5mm (HQ) • Diamond drilling of HQ3 (triple-tube) is undertaken to ensure maximum core recovery. • Drilling completed by Aureka was conducted by AMWD • Pre-collars were drilled to solid bedrock using an HQ3 drill bit (93mm hole diameter) coring down to solid rock followed by HWT casing diamond (114.3mm hole diameter) • Diamond drilling of HQ3 (triple-tube) was undertaken to ensure maximum core recovery. • Drill core has been orientated with a Reflex ACT III core orientation tool then continuously marked with a line while on an angle iron cradle
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	***Air Core & Reverse Circulation Drilling*** • Legacy AC & RC drill recoveries have been visually estimated as a semi-quantitative range and recorded in the log. • Recoveries are generally high (>90%), with reduced recovery in the initial near-surface sample. • Samples are generally dry, but many became wet at the point of refusal in hard ground

	preferential loss/gain of fine/coarse material.	below the water table. • Geological control maintained at the drill site at all times to ensure drilling and sampling is to required standard. • No sampling issue, recovery issue or bias has been picked up and is considered that both sample recovery and quality is adequate for the drilling technique employed. ***Diamond Core Drilling*** • All diamond core has been logged capturing any core loss, if present, and recorded in the database. • All drill depths are checked against the depth provided on the core blocks and rod counts are routinely carried out by the driller. Core recovery for the areas sampled is generally good.
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.	• Geological logging of samples follows Company and industry common practice. Qualitative logging of samples includes (but is not limited to), lithology, mineralogy, alteration, veining and weathering. • All logging is quantitative, based on visual field estimates. • Most if all AC & RC chips and core were photographed in detail. • For AC & RC, a small representative sample has been retained in a plastic chip tray for future reference and logging checks. • Detailed chip logging, with digital capture, has been conducted for 100% of chips logged by previous geological teams. • Detailed core logging, with digital capture and digital photography, was conducted for 100% of the recent Aureka diamond drilling
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.	***Air Core & Reverse Circulation Drilling*** • Procedures have been followed to ensure sub-sampling adequacy and consistency. These included (but are not limited to), daily workplace inspections of sampling equipment and practices. • Only recent core drilling incorporated blanks and certified reference materials are submitted with the samples to the laboratory as part of the quality control procedures. • AC composite, 1m individual and EOH samples have been collected as grab samples. • Legacy drill sample preparation and base metal and precious metal analysis is undertaken by a registered laboratory (ALS Perth, WA). Sample preparation by dry pulverisation to 85% passing 75 microns is undertaken by ALS Adelaide, SA.

		• The sample sizes are considered appropriate to correctly give an accurate indication of mineralisation given the qualitative nature of the technique and the style of gold mineralisation sought. ***Diamond Core Drilling*** • Detailed diamond core logging, with digital capture, has been conducted for 100% of the core by previous geological team. • Half core is sampled from NQ and HQ diameter drill core. • Company procedures have been followed to ensure sub-sampling adequacy and consistency. These included (but are not limited to), daily workplace inspections of sampling equipment and practices. • Blanks and certified reference materials are submitted with the samples to the laboratory as part of the quality control procedures. • No second-half sampling has been conducted at this stage. The sample sizes are appropriate to correctly represent the sought-after mineralisation.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Sample preparation for legacy samples was undertaken by ALS, Adelaide, SA. Samples are dried at 90C for 6-12 hours, crushed with hammer mill to 70% passing 6mm, split using a riffle splitter and pulverised up to 3kg to 85% passing 75 microns. An 250g analytical split is sent to ALS Perth, WA for gold analysis. • Analysis for gold was undertaken at ALS Perth, WA by 50g Fire Assay with an AAS finish to a lower detection limit of 0.01ppm gold using ALS technique Au-AA26. Fire Assay is considered a total digest method. • ALS also conducted a 35 element Aqua Regia ICP-AES (method: ME-ICP41) analysis on each sample to assist interpretation of pathfinder elements. • No field non-assay analysis instruments have been used in the analyses reported. • A review of certified reference material and sample blanks inserted by the Company indicate no significant analytical bias or preparation errors in the reported analysis. • Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits. • For All Aureka diamond drilling, Analysis for

		gold is undertaken in Bendigo, VIC by 50g Fire Assay with an AAS finish to a lower detection limit of 0.01ppm Au using OSLS technique PE01S. • It is the company's intention for a 35 element Aqua Regia ICP-AES analysis to be undertaken on selective samples to assist interpretation of pathfinder elements. • No field non-assay analysis instruments were used in the analyses reported. • A review of certified reference material and sample blanks inserted by the Company indicate no significant analytical bias or preparation errors in the reported analyses. Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits.
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.	• Samples are verified by Aureka geologists logging into digital excel templates before importing into the drill hole database. • Primary legacy data was collected for drill holes using a Geobase Australia logging template in Microsoft Excel. The information has then been sent to a database consultant for validation and compilation into a SQL database. • Reported drill results have been compiled by the Company's geologists and verified by the Exploration Manager and Managing Director. • No adjustments to assay data have been made.
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.	• All maps and locations are in UTM Grid (GDA94 zone 54). • All drill collars are initially measured by hand-held GPS with an accuracy of ±3 metres. On completion of program, a contract surveyor picks-up collar positions utilising a differential GPS system to an accuracy of ±0.02m. ***Air Core & Reverse Circulation Drilling*** • Down-hole surveys have not been undertaken. ***Diamond Core Drilling*** • Down-hole surveys have been taken every 30m on the way down to verify correct orientation and dip then multi-shots taken every 3m on the way out of the drill hole.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the	• Variable drill hole spacings are used to adequately test targets and are determined from geochemical, geophysical and geological data together with historic mining

	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.	information. • Air Core and Reverse Circulation Drilling reported in this program is on a nominal 50m to 100m (y) by 20m (x) drill pattern dependant on land access and is believed to be sufficient to establish geological and grade continuity and will be used to estimate an inferred mineral resource. • Diamond Drilling reported in this program is exploratory in nature stepping out approximately 100m from previous intercepts. • Refer to sampling techniques, above for sample compositing
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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 drill orientation is attempting to drill perpendicular to the geology and mineralised trends previously identified from historical mapping and known trends.
Sample security	• The measures taken to ensure sample security.	Chain of custody is managed by previous internal staff. Drill samples are stored on site and transported by a licenced reputable transport company to a registered laboratory in Perth, WA (ALS Laboratories). At the laboratory samples are stored in a locked yard before being processed and tracked through preparation and analysis. For the current Aureka generated samples; Chain of custody is managed by internal staff. Drill samples are stored on site and transported by Aureka employee's or direct contractors to the company to a registered laboratory in Bendigo (On Site Laboratory Services (OSLS)). At the laboratory samples are placed into a assigned holding crate and are then locked within the laboratory's building before being processed and tracked through preparation and analysis.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	There has been no external audit or review of the Company's sampling techniques or data at this stage.

Section 2 Reporting Exploration Results

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	• The Comstock prospect is located within 'Aukeras' 100% owned "St Arnaud Gold Project" and is wholly within granted exploration licence EL6819. • The tenement is current and in good standing.

	impediments to obtaining a licence to operate in the area.	• The project area occurs wholly on crown land.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	Historical mining in the area dates back to the early 1840's until the late 1900's. Recent exploration companies include: 1979 - 1981 – Carpentaria Exploration 1982 – 1986 – Sanidine NL 1987 – 1994 – Compass Resources 1994-1996 CRA 1995- Planet Resources 2007-2009 Rex Minerals 2007 – Oxiana Limited 2008-2009 – Goldfields Australia 2012 – 2018 -Bora Bora Resources 2018-2021 – Navarre Ltd 2025 - Currently - Aureka
Geology	• Deposit type, geological setting and style of mineralisation.	The project areas are considered prospective for the discovery of gold deposits of similar character to those in the nearby Stawell Gold Mine, particularly the 4Moz Magdala gold deposit. The Stawell Goldfield has produced approximately 5 million ounces of gold from hard rock and alluvial sources. More than 2.3 million ounces of gold have been produced since 1980 across more than 3 decades of continuous operation.
Drillhole 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.	All drill hole information has been previously reported in ASX releases between December 2016 to March 2021. • Drill collar elevation is defined as height above sea level in metres (RL). • Drill holes have been drilled at an angle deemed appropriate to the local structure and stratigraphy and is tabulated in Table 1 of this release. • Location data is in Appendix C of the report. Hole length of each drill hole is the distance from the surface to the end of hole, as measured along the drill trace.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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. • The assumptions used for any reporting of	• All reported assays have been average weighted according to sample interval. • A top cut of 30 g/t gold has been applied. • An average nominal 0.5g/t gold or greater cut-off is reported as being potentially significant in the context of this drill program. • No metal equivalent reporting is used or applied.

	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 (e.g. 'down hole length, true width not known').	Estimated true widths are based on orientated drill core axis measurements and are interpreted to represent between 50% to 80% of total downhole widths.
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.	Refer to diagrams in body of Report.
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 drill hole results have been previously reported. Refer to previous ASX releases December 2016 to March 2021. • No holes are omitted for which complete results have been received.
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.	All relevant exploration data is shown in diagrams and discussed in text.
Further work	• The nature and scale of planned further work (e.g. 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.	A 1,250m diamond drilling program is currently in progress targeting extensions to the known mineral trends; both along strike and down plunge, and within 100m of the current MRE and/or previous drilling. Program is scheduled for completion in Aug 2025. Pending results, additional drilling is planned for commencement in late 2025, aiming to infill and further define the current resource within 50 to 100m of the current MRE and/or previous drilling.