Second quarter of gold production exceeding 20,000 oz and record AISC margin of US$1,240

Key highlights during the quarter include:

- Chatree produced 20,278 ounces of gold and 166,807 ounces of silver;
- Gold sales of 18,649 ounces and 156,928 ounces of silver at an average price of US$3,280 per ounce for gold and US$33.29 per ounce for silver;
- AII in Sustaining Cost (AISC) of US$2,040 per ounce this quarter, averaging an AISC (pre royalties) of US$1,367 per ounce and an average AISC of US$2,024 per ounce during FY25;
- An improving AISC margin of 275% from US$331 per ounce in 1QFY25 to US$1,240 per ounce in 4QFY25;
- Increase of 16% in available cash and bullion this quarter to A$69 million equivalent and total cash and bullion increasing by more than 258% during FY25 to A$84 million;
- The largest weekly gold pour since restart of over 2,700 ounces;
- Volume of ore mined increased this quarter by 24% to 1.67 million tonnes;
- Processing plants now operating 14% above nameplate capacity at an annualised rate of approximately 5.7 million tonnes per annum;
- Continued impressive exploration results at the Chatree South-East Complex, including **8m[1]@20.02g/t Au** from 35-43m (8182DD) and **15m[2]@5.14 g/t Au** from 1-16m (8201DD) and, also at other near-mine prospects including Chang Puek with **32m[3]@2.94 g/t Au** from 14-46m (8274RC);
- Completion of planned drilling at the Chatree South East Complex to inform an inaugural resource estimate for reporting later this year.

Kingsgate Managing Director and CEO Jamie Gibson said, "The June quarter marked a strong finish to FY25, underpinned by the steady ramp-up at Chatree. Importantly, this positions us well heading into FY26, where we remain focused on optimising our operations and accelerating cost reduction initiatives to unlock further value."

[1] Length weighted averages of downhole intervals (apparent thickness)

[2] Length weighted averages of downhole intervals (apparent thickness)

[3] Length weighted averages of downhole intervals (apparent thickness)

Chatree Gold Mine

Operations

During the quarter the Chatree Gold Mine produced 20,278 ounces of gold and 166,807 ounces of silver, at an AISC per ounce of US$2,040. This represents the second consecutive quarter of production exceeding 20,000 ounces of gold.

Chatree has a current TRIFR of 1.75. The enhanced focus on safety and health continued during the quarter with Akara Resources receiving an award from the Department of Heath for promoting employee health which exceeds the standards set by the Department of Health.

A new and improved safety permit to work system is being developed by the processing department and once finalised over the next quarter will be implemented in the processing department initially, then rolled out across the site.

	Unit	Sept 24 Qtr	Dec 24 Qtr	Mar 25 Qtr	Jun 25 Qtr
Mining					
Open pit ore mined	'000 t	438	1,093	1,340	1,668
Open pit waste mined	'000 t	1,342	3,038	3,109	2,814
Stripping ratio	waste:ore	3:1	2.8:1	2.3:1	1.7:1
Stockpile ore reclaim	'000 t	850	211	28	16
Processing					
Ore processed	'000 t	1,302	1,297	1,380	1,437
Head grade - gold	g/t	0.46	0.51	0.55	0.57
Recovery - gold	%	82.2%	84.3%	82.9%	79.9%
Production - gold	oz	15,819	17,936	20,628	20,278
Head grade - silver	g/t	6.8	5.4	6.3	6.2
Recovery - silver	%	58.5%	56.7%	58.8%	58.6%
Production - silver	oz	169,331	128,037	161,523	166,807

Mining

Mining operations at Chatree continued to progressively ramp up and optimise during the June quarter, recording a 24% increase in ore mined compared to the previous quarter.

As expected, and outlined in the December 2024 and March 2025 Quarterly Reports, stockpile ore reclaim during the June quarter continued to decrease from the previous quarter, due to the vast majority of mill feed now being sourced directly from the pit.

Geotechnical Program

The A-West ramp was closed in May due to minor slippage and cracking of the interim highwall due to heavy rainfall saturation. The area had been identified as a geotechnical risk and was being closely monitored. Another ramp had been constructed in the north-east of the pit to provide alternative access to the mining operations.

Geotechnical consultants recommended a program of five depressurisation holes (330m) and three monitoring bores (276m) to reduce western interim highwall water pressure. The depressurisation holes have been constructed and are draining water from the rock mass. Groundwater levels are being monitored. The ramp is now permanently closed.

Depressurisation hole drilling

Processing

During the June quarter, a total of approximately 1,436,700 tonnes of ore with a head grade of 0.57 grams per tonne gold was processed.

Pleasingly, the two plants continue to exceed expectations and operate well above their nameplate rate of 5 million tonnes per annum. During the June quarter, throughput increased with the plants now operating at an annualised rate of approximately 5.7 million tonnes per annum, compared to the June quarter annualised rate of approximately 5.5 million tonnes per annum. Gold recovery was 79.9% and silver recovery was 58.6% for the quarter. Plant availability remains consistently high at 94.7%.

As advised in the December 2024 and March 2025 Quarterly Reports, a custom gearbox for the Plant #1 SAG mill has now been manufactured and remains on track for delivery at the end of Q1 FY26. Following delivery, installation will occur during the next window of scheduled plant maintenance. The new custom gearbox will improve reliability and will minimise any future maintenance downtime.

Mine Geology

A total of 33 Reverse Circulation (RC) resource development holes were drilled for 2776 metres in B1, A North-East and K-West Stockpile. A total of 2,968 RC grade control holes were drilled for 32,376 metres in A West, A North and A Top Cut.

Finance

Quarterly Overview

Kingsgate's financial position improved over the quarter as it continues to benefit from the strengthening gold and silver prices and pre-royalties AISC (on a Thai Baht basis) that has marginally reduced between the March and June quarters.

Chatree's gold production continues to be unhedged maximising its exposure to gold and silver price movements. The average realised gold price for the June quarter was US$3,280 per ounce, up 14% on the previous quarter.

Gold production for the quarter ending 30 June 2025 was 20,278 ounces and within 350 ounces of the previous quarter's record production of 20,628 ounces. This contributed to total FY25 production of 74,661 ounces of gold.

Total operating costs have been steady over the past six months, although expressed on a per ounce sold basis, pre-royalties AISC increased to US$1,367 per ounce and AISC increased to US$2,040 per ounce. The average AISC for FY25 was US$2,024 per ounce.

At the end of the quarter, Chatree had 5,922 ounces of gold in safe (GIS). In accordance with the gold council recommendations, AISC costs have been calculated on a gold sold basis, rather than gold produced. This approach disadvantages Kingsgate as its bullion sale process cannot be readily accelerated. When gold production rates improve quickly, gold inventory typically builds in the short term.

Kingsgate's closing available cash-on-hand plus bullion increased over the quarter from A$59.5 million to A$69.0 million.

All In Sustaining Cost (AISC)

The below table provides Chatree's quarterly and annual AISC for FY25:

US$/oz sold	Sept 24 Qtr	Dec 24 Qtr	Mar 25 Qtr	Jun 25 Qtr	FY25[4,5]
Gold sold (oz)	14,247	17,314	20,000	18,649	70,210
Costs & achieved price					
Mining	466	447	454	707	522
Processing	791	769	594	789	729
Administration	189	193	127	176	169
Inventory movements	239	(55)	(5)	(294)	(45)
By-product credits	(325)	(237)	(237)	(280)	(266)
Cash Costs	**1,360**	**1,117**	**933**	**1,098**	**1,109**
Refining, transport, rehabilitation	14	11	10	11	11
Sustaining capital	252	460	315	231	316
Sustaining leases	31	26	23	27	26
All-in Sustaining Cost (AISC) Pre Royalties	**1,657**	**1,614**	**1,281**	**1,367**	**1,462**
Royalties	482	511	558	673	562
All-in Sustaining Cost (AISC)	**2,139**	**2,125**	**1,839**	**2,040**	**2,024**
Average achieved sale price	**2,470**	**2,664**	**2,875**	**3,280**	**2,848**
AISC margin	**331**	**539**	**1,036**	**1,240**	**824**

Chatree's AISC for the June 2025 quarter was US$2,040 per ounce sold and averaged US$2,024 per ounce sold for FY25. At an average realised sale price of US$3,280 per ounce in the June quarter, a record AISC margin of US$1,240 per ounce sold was achieved.

The company continues to focus on reducing operating costs and despite stable operating costs[6], the AISC increased by US$201 per ounce from the March quarter to the June quarter. This variance is attributable to several factors, including:

- **Thai Baht currency exposure:** Chatree's operating costs are primarily denominated in Thai Baht (THB). The THB appreciated ~5% against the US Dollar (USD) over the quarter, increasing reported costs in USD terms. This impact has been compounded over the past 12 months, with the USD/THB exchange rate declining by approximately 11.5%.
- **Royalty Costs:** Thailand's gold royalty payments are a function of the THB gold price and rates are determined on a progressive basis. The increase in gold prices has contributed to increased cash flows for the quarter, but it has increased the effective contribution payments[7] over the quarter.

From an operational perspective, during the June quarter the following key cost variances were observed[8]:

[4] FY25 costs are calculated on a weighted average of gold sold per quarter

[5] Figures are rounded to the nearest whole number

[6] AISC in Thai Baht increased marginally by 0.8% from 3QFY25 to 4QFY25

[7] Contribution payments include gold and silver royalties and mandatory regulatory fund payments.

[8] Calculations of percentages of 'cost variance' is based on the difference on a dollar basis

- **Mining Costs:** Capital expenditure on TSF #2 lift 7 was concluded in April and no further lifts were undertaken during the quarter. In accordance with accounting policies, subsequent waste movements were expensed through mining costs rather than allocated to sustaining capital, accounting for approximately 30% of the quarter-on-quarter variance.

  Grade control drilling increased by approximately 7,700m during the quarter, contributing 7% to the mining cost variance.

- **Processing Costs:** Higher processing costs for the June quarter versus the March quarter related in part to the completion of relining of Plant 2 SAG mill and scheduled maintenance over the same period.

  While the consumption rate of grinding media and chemicals was down per tonne of ore processed, the overall throughput rate was up. The combination of scheduled maintenance, liners and increased throughput resulted in a net increase in these costs.

- **Administration costs:** The administration costs include annual audit costs, legal and staffing costs. These were elevated due to end-of-year activity and payment cycles.

- **Inventory movements:** Chatree's production in the lead up to quarter end was particularly strong with two pours totalling approximately 4,100 ounces of gold at the end of 4QFY25. These ounces contributed to a material increase in the closing GIS gold balance for 30 June 2025 to 5,922 ounces.

The AISC (pre-royalties) for the June quarter was US$1,367 per ounce and averaged US$1,462 per ounce over FY25.

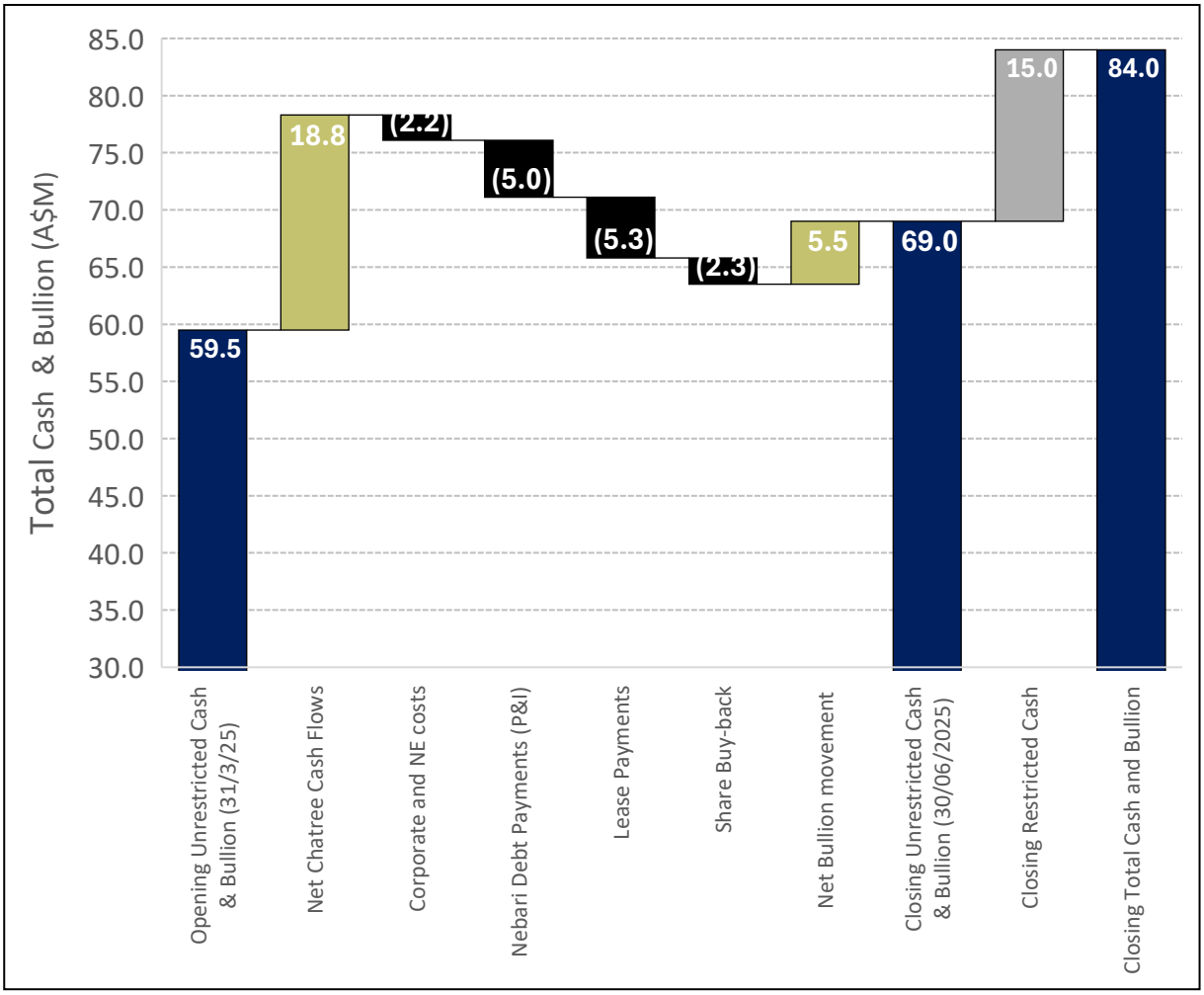
Cash and Bullion

Sales during the quarter totalled 20,242 ounces of gold equivalent[9] comprising 18,649 ounces of gold at an average realised price of US$3,280 per ounce and 156,928 ounces of silver at an average realised price of US$33.29 per ounce.

During the June quarter, bullion sales generated total cash inflows of A$105.6 million (up 12% on the previous quarter), with an additional A$5.5 million increase in bullion held during the quarter. After site-based cash outflows[10] net free cash flows from the Chatree operations totalled A$18.8 million. Additionally, lease payments primarily related to Caterpillar mining equipment totalled A$5.3 million.

The available cash and bullion balance over the quarter increased from A$59.5 million to A$69.0 million. With the inclusion of restricted cash of A$15.0 million, Kingsgate's total cash and bullion balance as at 30 June 2025 (inclusive of restricted cash) increased to A$84.0 million[11].

A waterfall chart of Kingsgate's cash build over the quarter is provided below.



[9] Gold equivalent calculated using average realised sale price for gold and silver

[10] Defined as the sum of site operating costs, royalties, capital costs and exploration costs, but excluding any lease or financing costs

[11] The increase in restricted cash reflects an increase in funds held on behalf of community recipients

Debt

Kingsgate continues to hold a loan facility with Nebari and every month repayments equal to 3% of the principal amount outstanding under Tranche 1 are made. Tranche 2 is a convertible loan facility with no principal payments until it's maturity date in January 2027. During the quarter, principal and interest payments totalled A$5 million and the total loan balance reduced from A$57.6 million to A$51.9 million.[12]

Share Buybacks

During the quarter, Kingsgate initiated share buybacks and a total of A$2.3 million[13] was spent to acquire 1,190,120 shares at a weighted average price of A$1.97 per share. As at 30 June 2025, the Kingsgate share price was A$2.26.

After the commencement of the buyback, the short position has reduced from over 4.6 million shares to now being less than 1 million shares at the date of this report.

The buy-back constitutes part of a long-term commitment from the Board to exercise diligent capital management, in particular it recognises a strengthening balance sheet and the prudent use of retained earnings to enhance shareholder returns. The Board remains committed to maximising shareholder returns and will continue to monitor market conditions and opportunities for further buybacks. Any such decision will be balanced with liquidity requirements, other corporate initiatives and internal and external compliance factors.

Growth and Expansion opportunities

Over the past 12 months, management has been strongly focused on operations at Chatree with an emphasis on reducing operating costs and maximising bullion production. While this objective remains a priority, the improving cash position and stable cash flows from Chatree has allowed management to begin evaluating internal and external opportunities in more detail.

Within Chatree, the South East Complex remains a key area of interest and capital has been allocated to complete further drilling and investigations are underway to further increase Chatree's mine life.

Strong silver prices have buoyed interest in Nueva Esperanza and management recently met with its representatives and consultants in Santiago to evaluate how this project can be advanced.

Guidance Update

The June 2025 quarter was on track to be the strongest quarter of the year at Chatree, however it was impacted by a minor slippage at the A-West interim ramp. For safety reasons mining operations were rerouted to the A-North ramp which saw a small reduction in the full year FY25 production guidance to approximately ~75,000 ounces which was subsequently achieved. Kingsgate is currently updating its production guidance and will advise the market accordingly.

[12] The Nebari loan is denominated in USD and the limit reduction over the quarter reflects principal repayments and a weakening of the USD dollar.

[13] Excluding brokerage and GST

Corporate

Nueva Esperanza Gold/Silver Project, Chile

Nueva Esperanza is a prospective pre-feasibility stage gold and silver project located in the Maricunga Belt in the Atacama region of Chile.

Between March and April, a total of 725 rock chip and soil samples were collected from Boulder Patch, Potosi South and Santa Rosa, the three geochemical target areas that were identified in late 2024. Sample analysis is in progress at the ALS commercial laboratory in Copiapo. Results will be analysed and reported when all assays have been received.

An updated Mineral Resources and Ore Reserves statement will be released later in 2025.

Thailand-Australia Free Trade Agreement

As announced on 4 October 2024, by mutual agreement with the Kingdom of Thailand, the holding period for the Arbitral Award under the Thailand-Australia Free Trade Agreement ("TAFTA") was extended until 30 September 2025.

Kingsgate continues to actively pursue a mutually satisfactory resolution and regularly engages with representatives of the Thai Government. For further background on the Company's TAFTA claim please refer to ASX:KCN release titled, "TAFTA update", dated 4 October 2024.

Royal Thai Government and Thailand-Cambodian Conflict

On 1 July, Prime Minister Paetongtarn Shinawatra was suspended by Thailand's constitutional court. Deputy Prime Minster Phumtham Wechayachai is currently the acting Prime Minister of Thailand.

Armed clashes have been occurring on the Thailand - Cambodian border, located in the south-west of Thailand since 24 July. The Chatree Gold Mine is located in northern Thailand and has been unaffected by these clashes.

Share Registry Transition

Following a 12-month trial, Kingsgate transitioned its shareholder registry services from Automic Pty Ltd back to MUFG Corporate Markets Limited, previously known as Link Market Services effective 16 June 2025.

This decision was based on shareholder feedback and enables Kingsgate to align our shareholder registry services with our preferred registry analysis platform, which is also provided by MUFG.

For further details regarding the transition and new contact details please refer to ASX:KCN release titled, "Change of Share Register Notification", dated 30 May 2025.

Sustainability & Community

Songkran Festival

To celebrate Songkran, Thailand's most significant cultural festival, Akara co-hosted an event at the Ratsattharam Temple in Ban Dong Lhong alongside OBT Tai Dong and Tai Dong Express, one of Akara's local business partners. Local residents, business leaders and government representatives from within the Tai Dong village attended. Akara was also honoured that Mr. Worachot Sukontkhajorn, Member of Parliament for Phetchabun Province presided over the event which raised 80,000 THB to support the temple.

Akara also participated in a number of other local events and celebrated with important members of the Chatree community including the Phichit and Phetchabun Governors, and the Thap Khlo and Wang Pong District Chiefs.

Phetchabun Governor and Thap Khlo District Chief celebrating Songkran alongside Akara

Village Development Fund & Health Monitoring Fund

In June, Akara representatives attended the Village Development Fund and Health Monitoring Fund Committee meetings. These committee meetings bring together a range of members across the local community to determine which projects should be prioritised and supported to best support community needs. The Village Development Fund Committee approved 24 new projects spanning infrastructure, education, and other essential services. The Health Monitoring Fund Committee approved 11 projects ranging from health promotion, disease prevention and procurement of medical equipment.

These community-driven efforts highlight Akara's long-standing partnership with local authorities and stakeholders to support sustainable development and enhance quality of life for communities surrounding the mine.

Village Development Fund and Health Monitoring Fund Committee meetings, June 2025

Reforestation and Green Space Development

Akara continues to contribute to environmental sustainability through forest protection and reforestation initiatives. Through firebreak management and the collection of 11,000kg of leaf litter for organic composting, Akara has helped protect trees in a 12km^2 area surrounding the Chatree Gold Mine. More than 40,000 trees have been planted to expand green areas and support biodiversity in surrounding communities.

To further assist local fire prevention, Akara donated forest fire-fighting equipment worth 120,000 THB to seven community forests.

Within the Chatree Gold Mine vicinity, Akara engaged local villagers to plant 5,000 trees and water supply systems were installed to support tree growth. This effort not only contributes to improving green coverage but also provides income opportunities and strengthens community relationships.

Akara staff joining government officials in tree planting activities

Exploration

Exploration activities were conducted during the quarter at the Chang Puek and Singto Prospects and the Chatree South-East Complex (CSEC) within Special Prospecting Licenses (SPL) in the Phetchabun province.

The drilling programs focused on assessing exploration targets within the Chang Puek and Singto Prospects and characterising mineralisation within the Chatree South-East Complex to inform an inaugural resource estimate planned for release later this year (Figure 1).

Three Reverse Circulation (RC) and three Diamond (DD) rigs were deployed for exploration drilling. A total of 130 holes were completed, comprising 106 (RC) and 24 (DD) holes for 12,023m RC and 2,951.5m DD.

Additionally, nine DD geotechnical holes were drilled for 998.5m and eight groundwater bores (RW) for 510m. The geotechnical drillholes have been mapped using a downhole acoustic televiewer and the core is being logged. 77% of drilling meterage was in CSEC.

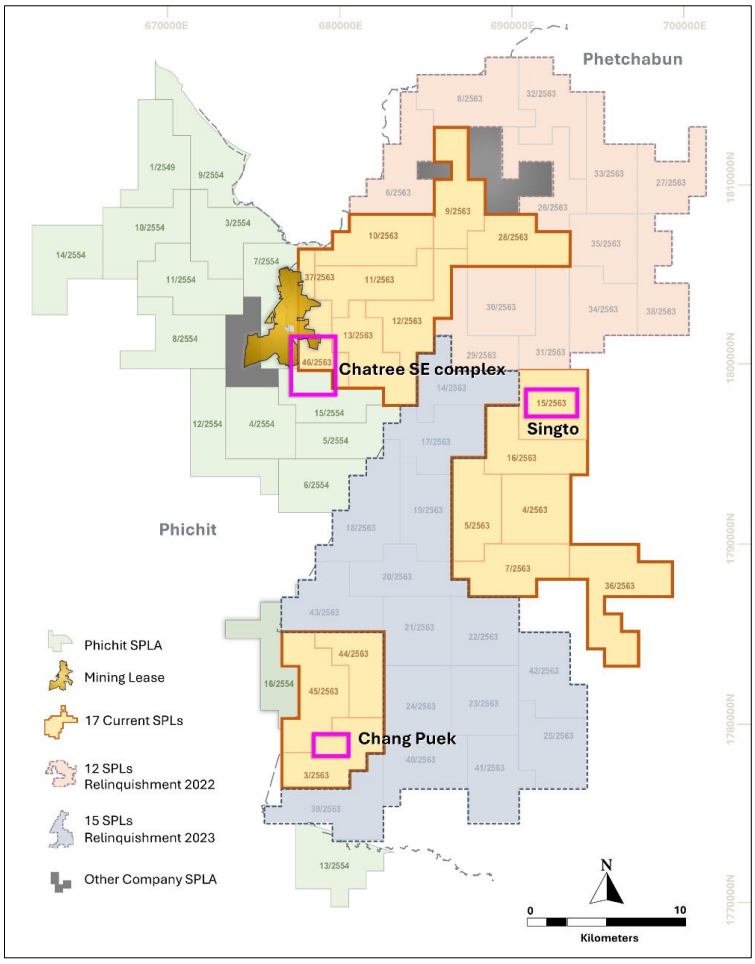


Figure 1: Chatree South-East Complex, Chang Puek and Singto Prospect Locations[14]

[14] Local Grid

Chang Puek Prospect

Drilling activities were conducted across the Southern, Middle and Northern Zones to determine the extent of gold mineralisation within each zone and to explore for continuity of mineralisation between the zones.

Significant intercepts[15] were encountered in RC and DD holes across all zones. Gold mineralisation is hosted mainly within silicified rhyolitic tuff, which is locally intercalated with siltstone, containing 2-10% quartz veins with 2-5% disseminated pyrite and trace chalcopyrite, galena and sphalerite.

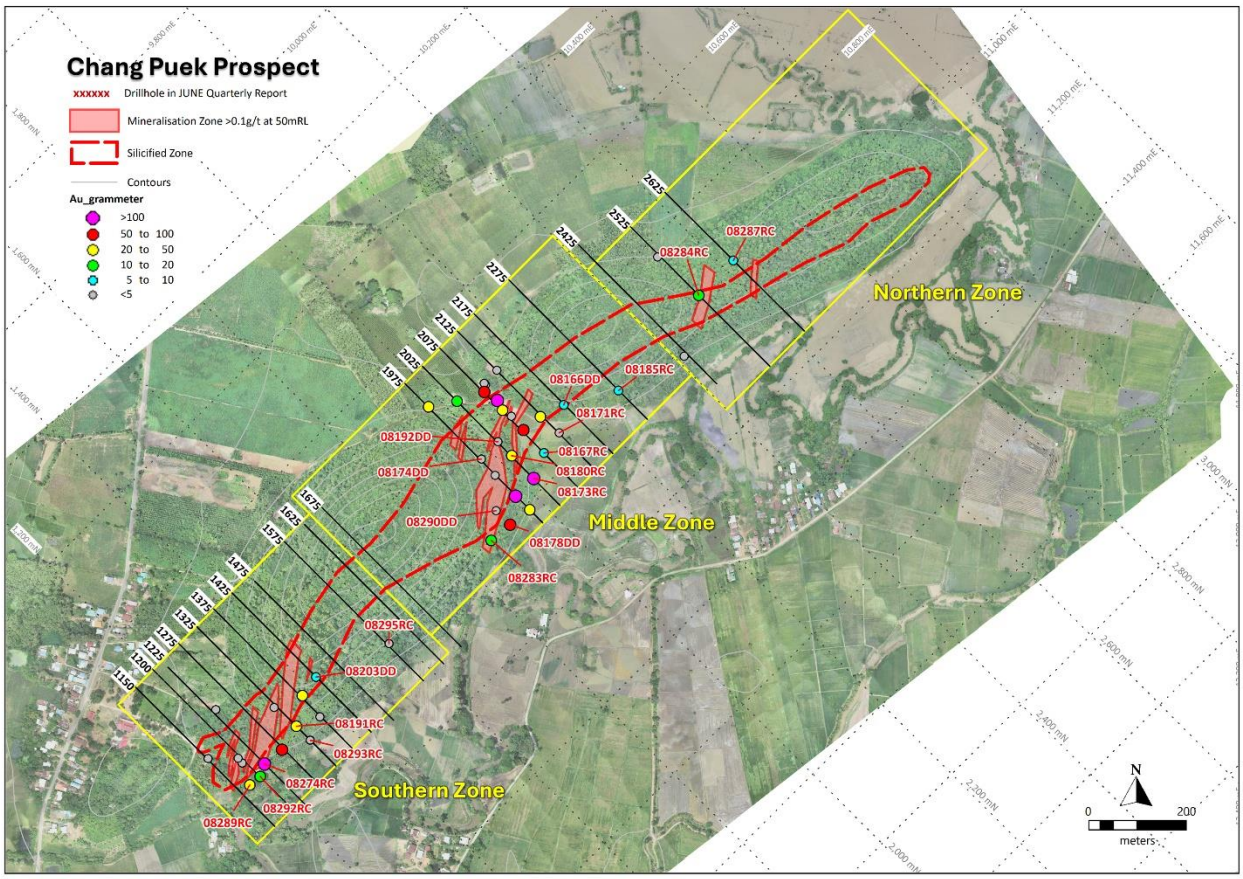


Figure 2: Drillhole locations, Chang Puek Prospect[16]

A significant intercept[17] in the Northern Zone is;

- 8284RC: **15m@0.91g/t Au** (5-20m)

Significant intercepts[18] in the Middle Zone include;

- 8166DD: **1m@5.14g/t Au** (33-34)
- 8167DD: **1m@8.6g/t Au, 241g/t Ag** (71-72m)
- 8173RC: **6m@0.85g/t Au** (103-109m), **5m@4.23g/t Au** (148-153m), **7m@1.72g/t Au** (157-164m), **3m@10.21g/t Au** (170-173m) and **5m@8.82g/t Au** (175-180m)

[15] Length weighted averages of downhole intervals (apparent thickness)

[16] Local Grid

[17] Length weighted averages of downhole intervals (apparent thickness)

[18] Length weighted averages of downhole intervals (apparent thickness)

- 8178DD: **15m@1g/t Au** (50-65m) and **8m@2.55g/t Au** (85-93m), inc. **2m@6.8g/t Au** (91-93m)
- 8180RC: **8m@2.1g/t Au** (62-70m), inc. **2m@5.57g/t Au** (62-64m)
- 8185RC: **13m@0.45g/t Au** (101-114m)
- 8191RC: **19m@1.03g/t Au** (27-46m)
- 8283RC: **21m@0.61g/t Au** (9-30m)

Significant intercepts[19] in the Southern Zone include;

- 8289RC: **10m@2.36g/t Au** (75-85m)
- 8292RC: **6m@1.57g/t Au** (72-78m)

Singto Prospect

Five RC holes were drilled at Singto during the quarter with a combined depth of 870m, targeted on a high chargeability zone and elevated gold from float rock samples.

Significant intercepts[20] received from 8288RC are;

- **26m@0.79g/t Au** & 0.25% Cu (4-30m) and **21m@0.52 g/t Au** & 0.41% Cu (147-168m)

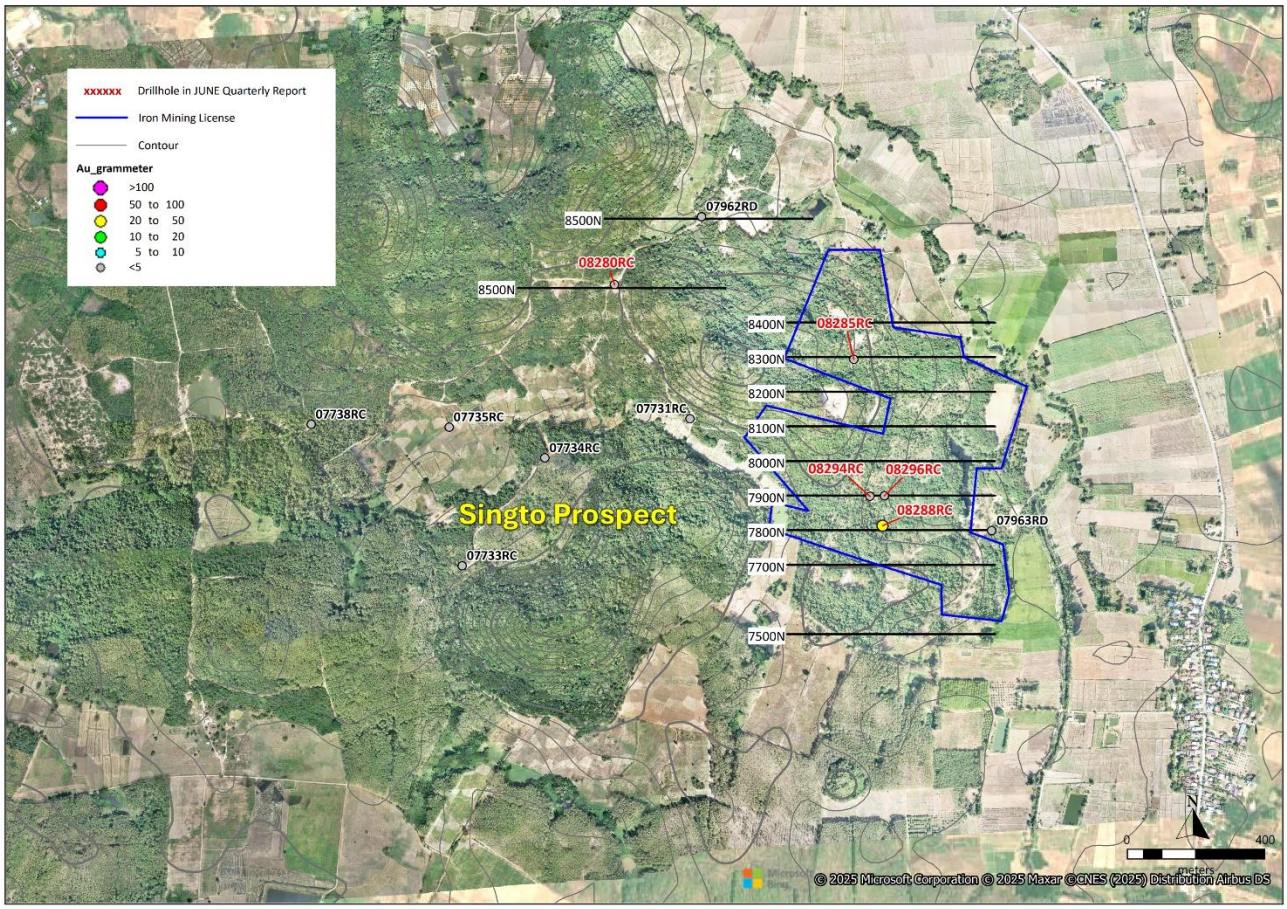


Figure 3: Drillhole locations, Singto Prospect[21]

[19] Length weighted averages of downhole intervals (apparent thickness)

[20] Length weighted averages of downhole intervals (apparent thickness)

[21] Local Grid

These intercepts are in phyllic-propylitic altered diorite with 2-10% quartz veins and 2-10% disseminated pyrite and chalcopyrite ± bornite. All other RC holes contained insignificant gold and copper from 500-2000 ppm.

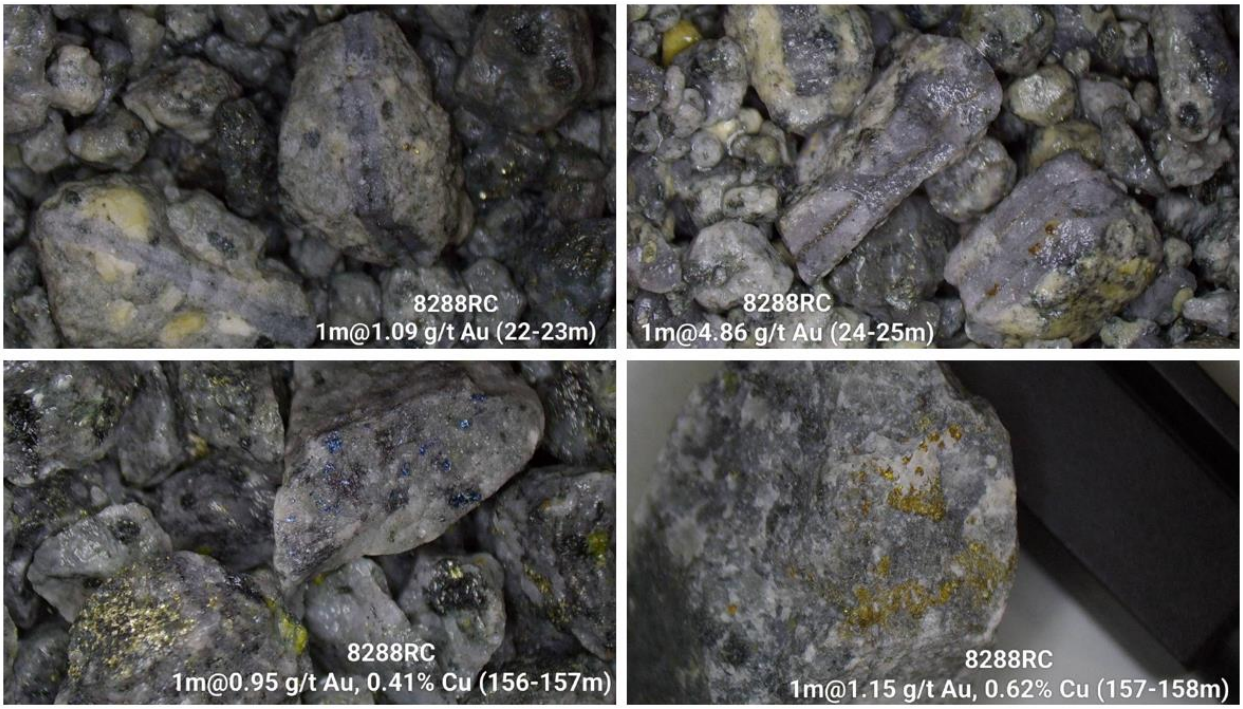


Figure 4: RC chips showing high grade gold in phyllic-altered diorite with disseminated pyrite-chalcopyrite ±bornite and B-type veins

Chatree South-East Complex

82 RC and 16 DD holes were drilled with a combined depth of 8,691m RC and 1,829.4m DD. Eight RC holes for 510m were also drilled for groundwater testing and monitoring and nine of the DD holes for 998 .35 metres were drilled for geotechnical assessment and modelling.

Significant intercepts were returned from the Main Zone and the Western Zone (Figure 5).

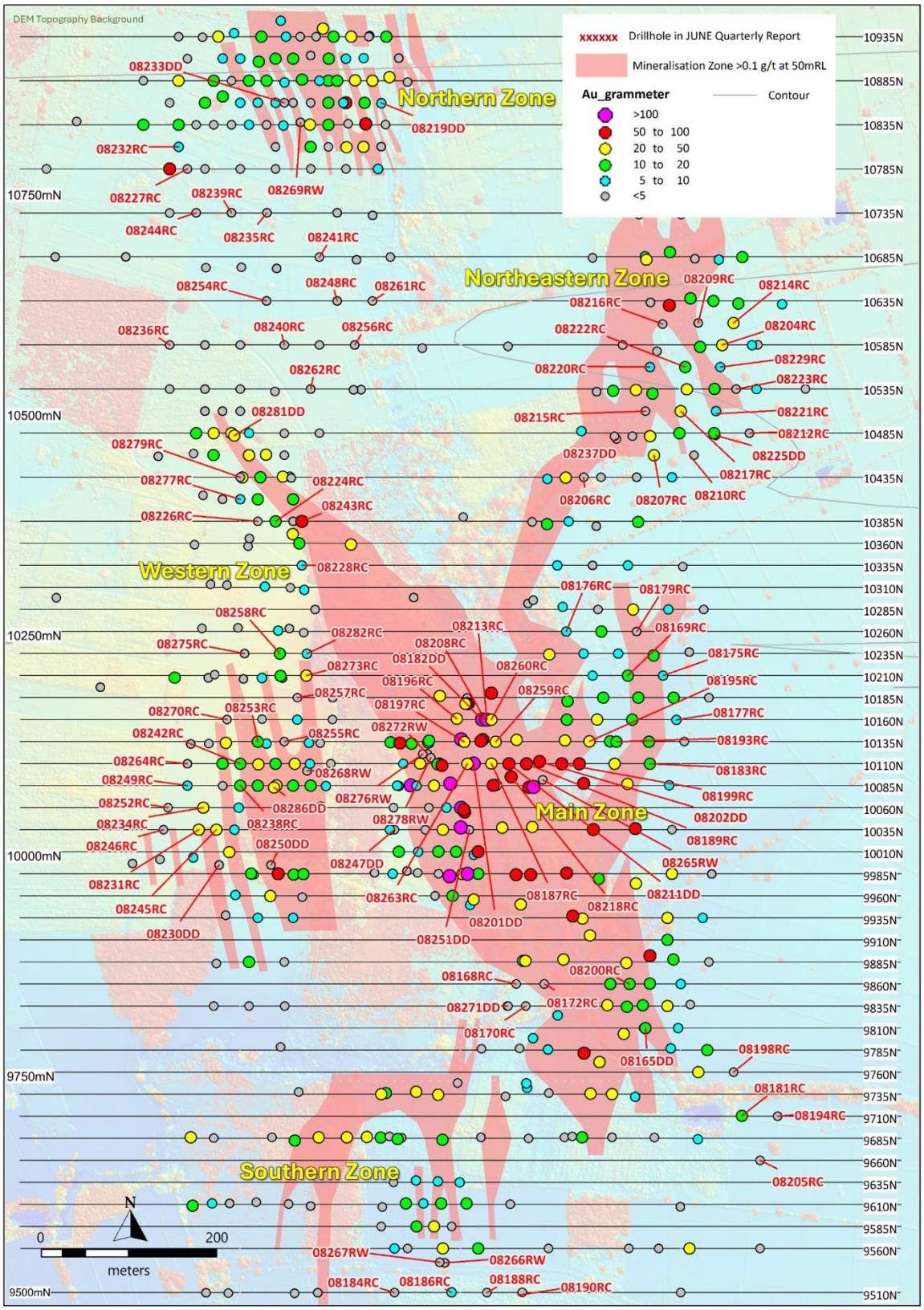


Figure 5: Chatree South-East Complex drillhole locations[22] for April-June 2025

[22] Local Grid

Western and Main Zones

Drilling focused on 25m x 20m spaced holes to characterise mineralisation at Main Zone and Western Zone.

At the Western Zone, drilling tested a down-dip extension of known mineralisation which was intersected in propylitic-altered polymictic andesitic breccia with some quartz veining.

Significant intercepts[23] at the Western Zone are;

- 8224RC: **9m@0.56g/t Au** (29-38m)
- 8228RC: **5m@1.09g/t Au** (0-5m)
- 8231RC: **19m@1.66g/t Au** (0-19m), inc. **2m@3.96g/t Au** (1-3m) and **16m@1.0g/t A**u (25-41m)
- 8234RC: **4m@7.1g/t Au** (30-34m), inc. **2m@13.165g/t Au** (30-32m)
- 8238RC: **4m@1.66g/t Au** (0-4m)
- 8242RC: **8m@0.8g/t Au** (15-23m)
- 8243RC: **34m@2.93g/t Au** (0-34m), inc. **11m@6.19g/t Au** (19-30m)
- 8245RC: **15m@0.73g/t Au** (2-17m) and **3m@3.15g/t Au** (19-22m)
- 8253RC: **5m@1.16g/t Au** (0-5m) and **7m@0.77g/t Au** (17-24m)
- 8258RC: **5m@2.38g/t Au** (0-5m), inc. **1m@7.98g/t Au** (0-1m)
- 8273RC: **16m@2.61g/t Au** (12-28m), inc. **3m@9.23g/t Au** (22-25m)
- 8286DD: **24m@0.74g/t Au** (19-43m)
- 8281DD: **16m@0.92g/t Au** (26-42m

Drilling at the Main Zone focused on 25m infill lines to confirm the continuity of known mineralisation. Drilling results identified more high-grade intercepts associated with a silicified sedimentary unit, and particularly from sections 10110N to 10160N in the central part of the Main Zone.

Significant intercepts[24] are;

- 8165DD: **0.65m@19g/t Au** (41-41.65m)
- 8169RC: **14m@1.03g/t** Au (25-39m), inc. **1m@5.7g/t Au** (29-30m)
- 8176RC: **17m@0.44g/t Au** (73-90m)
- 8177RC: **20m@0.43g/t Au** (39-59m)
- 8182DD: **8m@20.02g/t Au** (35-43m), inc. **2.25m@68.82g/t Au** (40-42.25m), **9.3m@1.33g/t Au** (44.7-54m), **14m@0.78g/t Au** (58-72m), **12.5m@0.5g/t Au** (84-96.5m) and **10.9m@1.71g/t Au** (101.8-112.7m)
- 8187RC: **16m@0.67g/t Au** (0-16m), **15m@0.86g/t Au** (26-41m) and **25m@1.02g/t Au** (80-105m)
- 8189RC: **29m@0.96g/t Au** (34-63m) and **38m@0.57g/t Au** (85-123m)
- 8193RC: **15m@0.47g/t Au** (59-74m)
- 8195RC: **17m@1.26g/t Au** (37-54m) and **18m@0.61g/t Au** (70-88m)
- 8196RC: **19m@0.72g/t Au** (43-62m) and **23m@0.5g/t Au** (63-86m)
- 8197RC: **10m@0.71g/t Au** (36-46m), **15m@0.79g/t Au** (52-67m) and **18m@0.42g/t Au** (71-89m)

[23] Length weighted averages of downhole intervals (apparent thickness)

[24] Length weighted averages of downhole intervals (apparent thickness)

- 8199RC: **34m@2.16g/t Au** (46-80m), inc**. 4m@6.61g/t Au** (64-68m) & **1m@14.7g/t Au** (77-78m), **28m@0.41g/t Au** (86-114m) and **1m@9.6g/t Au** (173-174m)
- 8200RC: **3m@1.80g/t Au** (11-15m)
- 8201DD: **15m@5.14g/t Au, 194.45g/t Ag** (1-16m), inc. **3m@11.23g/t Au, 527.67g/t Ag** (4-7m), **38.5m@1.49g/t Au** (36.3-74.8m), inc. **2m@7g/t Au** (38-40m) and **5m@1.57g/t Au** (77.4-82.4m)
- 8202DD: **36.5m@0.86g/t Au** (57.5-94m), inc. **1m@10.1g/t Au, 189g/t Ag** (67-68m) and **13m@2.33g/t Au** (105-118m), inc. **2m@11.19g/t Au** (106-108m)
- 8208RC: **10m@0.54g/t Au** (29-39m), **6m@1.26g/t Au** (53-59m) and **10m@0.6g/t Au** (127-137m)
- 8211DD: **12m@0.44g/t Au** (53-65m), **8m@1.2g/t Au** (68-76m) and **40.35m@0.96g/t Au** (85-125.35m)
- 8213RC: **10m@0.57g/t Au** (17-27m), **45m@3.06g/t Au** (33-78m), inc. **10m@9.31g/t Au** (33-43m) and **8m@0.63g/t Au** (81-89m)
- 8218RC: **19m@1.33g/t Au, 25.06g/t Ag** (21-40m), inc. **1m@11.3g/t Au, 230g/t Ag** (31-32m) and **57m@0.51g/t Au** (46-103m)
- 8259RC: **26m@0.9g/t Au** (44-70m), inc. **1m@4.36g/t Au** (50-51m) and **22m@0.55g/t Au** (72-94m)
- 8260RC: **19m@1.3g/t Au** (10-29m), inc. **2m@7.08g/t Au** (17-19m), **26m@0.73g/t Au** (32-58m), inc. **1m@3.7g/t Au** (56-57m) and **4m@0.38g/t Au** (93-97m)
- 8263RC: **5m@1.02g/t Au** (0-5m), inc. **1m@4.03g/t Au** (0-1m), **24m@0.88g/t Au** (20-44m), inc. **1m@4.77g/t Au** (26-27m) and **29m@0.72g/t Au** (47-76m)

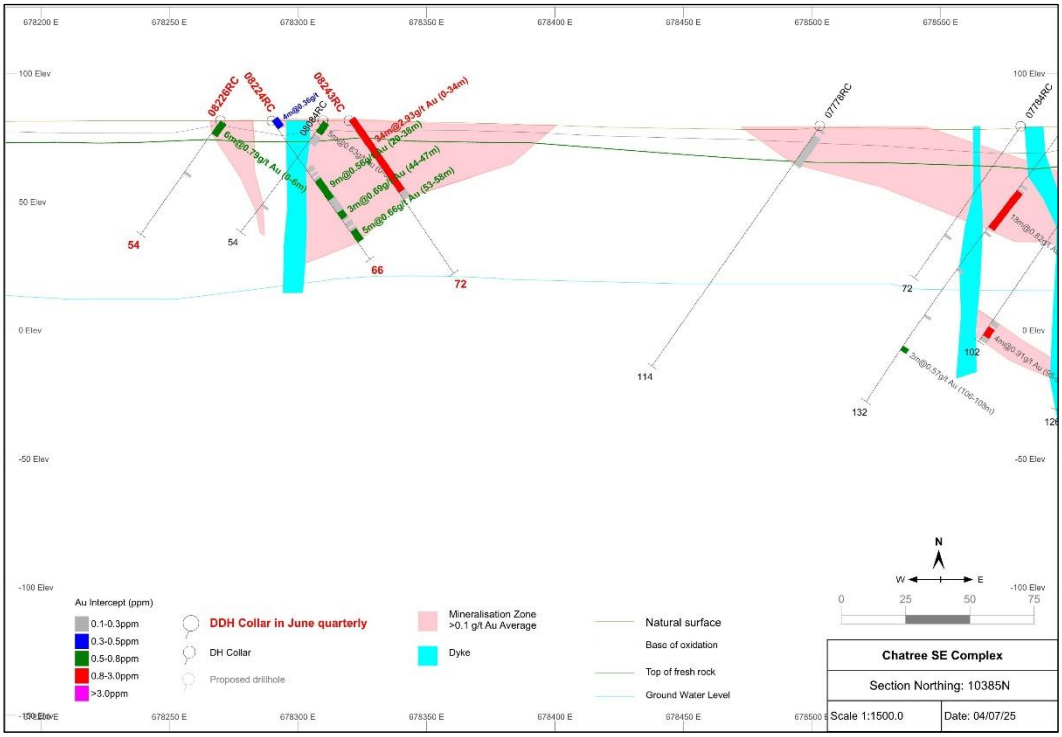


Figure 6*:* Significant gold intercepts[25] in section 10385N[26], Western Zone of Chatree South-East Complex

[25] Length weighted averages of downhole intervals (apparent thickness)

[26] Local Grid

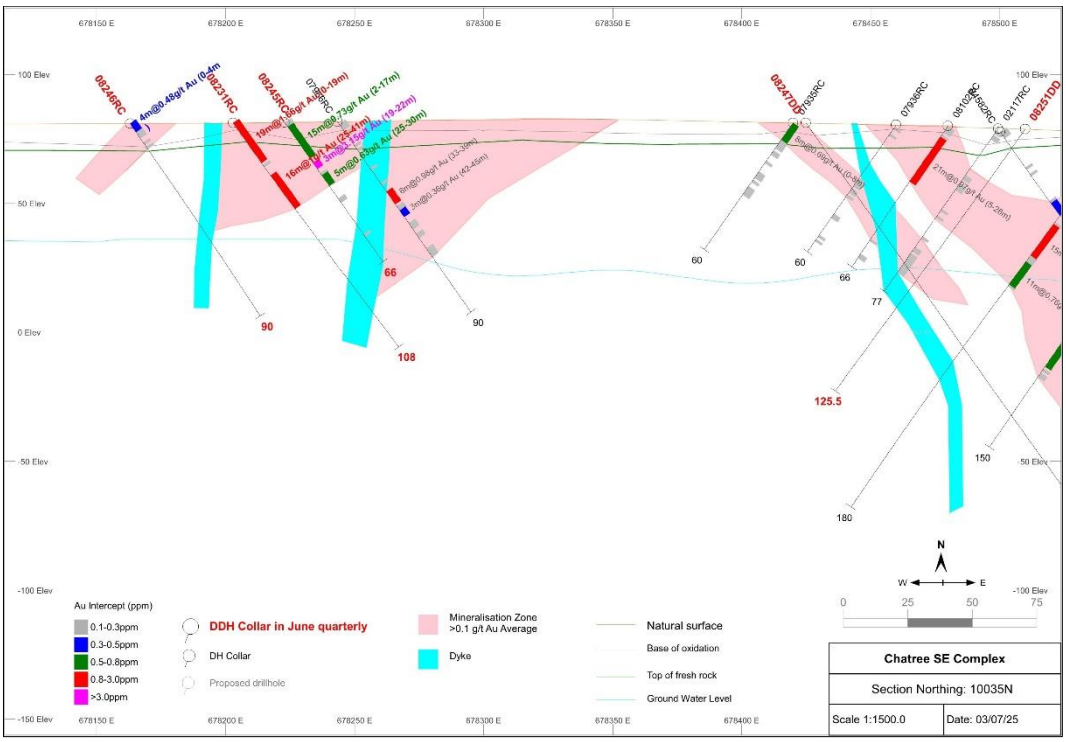


Figure 7*:* Significant gold intercepts[27] in section 10035N[28], Western Zone of Chatree South-East Complex

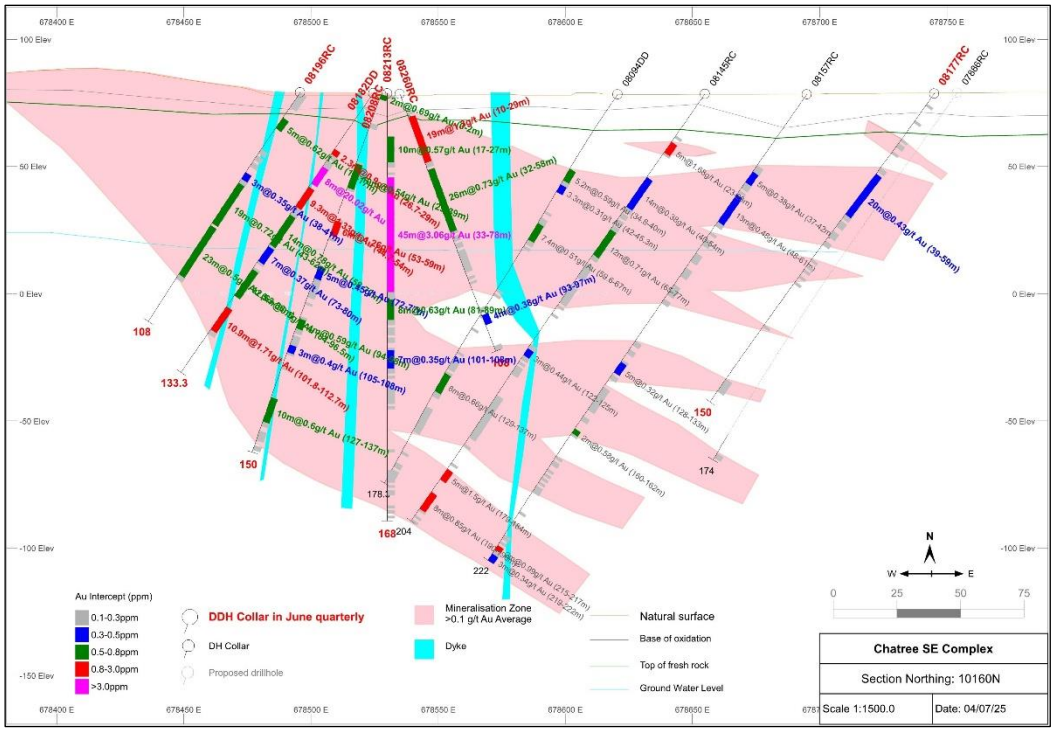


Figure 8*:* Significant gold intercepts[29] in section 10160N[30], Main Zone of Chatree South-East Complex

[27] Length weighted averages of downhole intervals (apparent thickness)

[28] Local Grid

[29] Length weighted averages of downhole intervals (apparent thickness)

[30] Local Grid

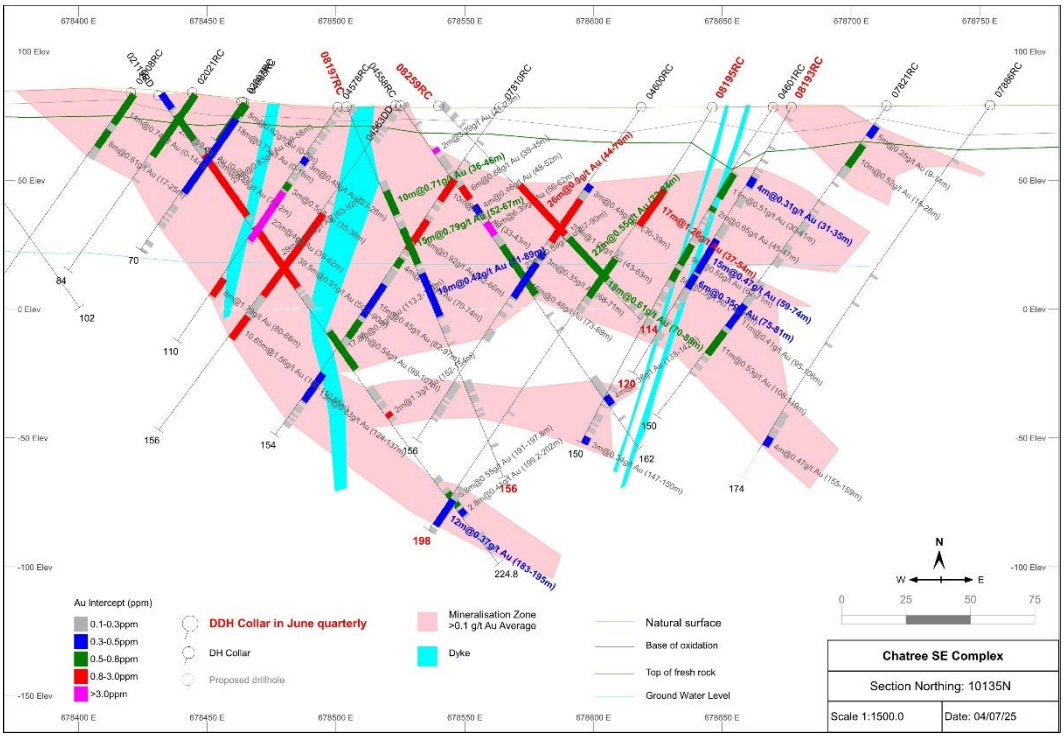


Figure 9*:* Significant gold intercepts[31] in section 10135N[32] , Main Zone of Chatree South-East Complex

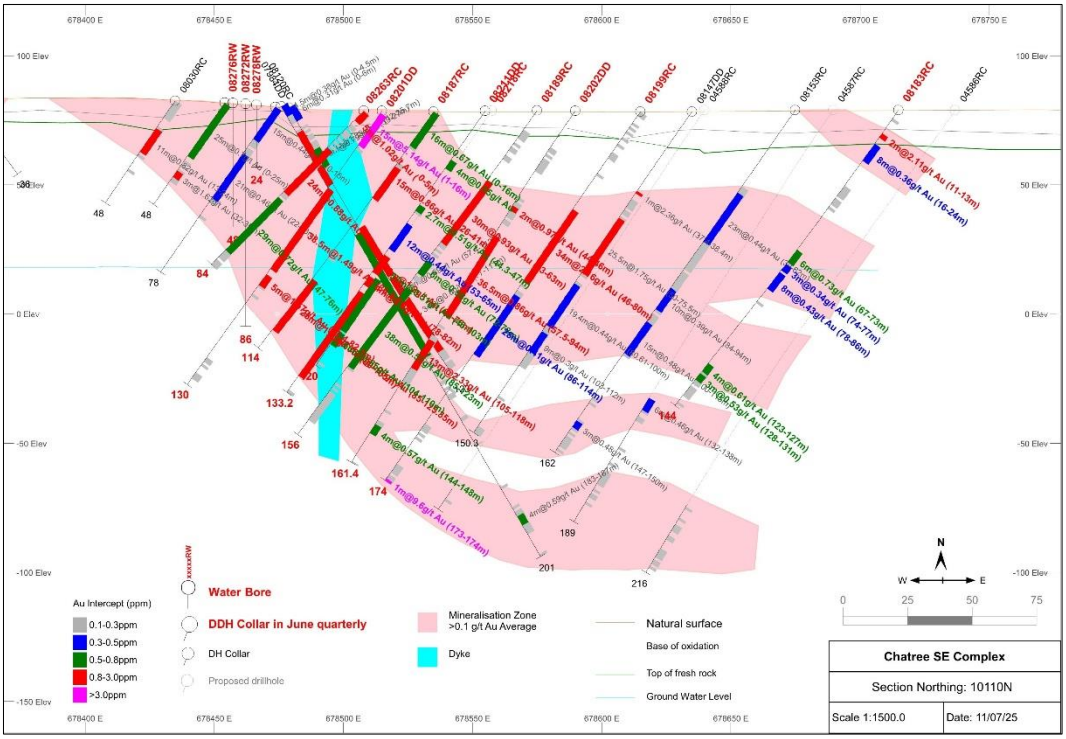


Figure 10*:* Significant gold intercepts[33] in section 10110N[34], Main Zone of Chatree South-East Complex

[31] Length weighted averages of downhole intervals (apparent thickness)

[32] Local Grid

[33] Length weighted averages of downhole intervals (apparent thickness)

[34] Local Grid

Northeastern Zone

Drilling at the Northeastern Zone focused on 25m infill lines to confirm the continuity of known mineralisation. Gold mineralisation in this area is mainly hosted within silicified/phyllic-altered polymictic rhyolitic breccia and rhyolitic tuff, containing trace to 10% quartz veins and 2-10% fine-grained disseminated pyrite. Post-mineralisation andesite/diorite and felspar porphyry dykes intersect the mineralised zones.

Significant intercepts[35] are;

- 8204RC: **10m@1.15g/t Au** (74-84m)
- 8207RC: **17m@1.39g/t Au** (21-38m)
- 8214RC: **5m@7.8g/t Au** (60-65m), inc. **3m@12.47g/t Au** (61-64m)
- 8216RC: **3m@3.89g/t Au** (8-11m) and **5m@2g/t Au** (17-22m)
- 8217RC: **15m@2.54g/t Au** (39-54m), inc. **1m@27.8g/t Au** (50-51m)
- 8221RC: **17m@0.54g/t Au** (22-39m)
- 8222RC: **9m@0.82g/t Au** (79-88m)

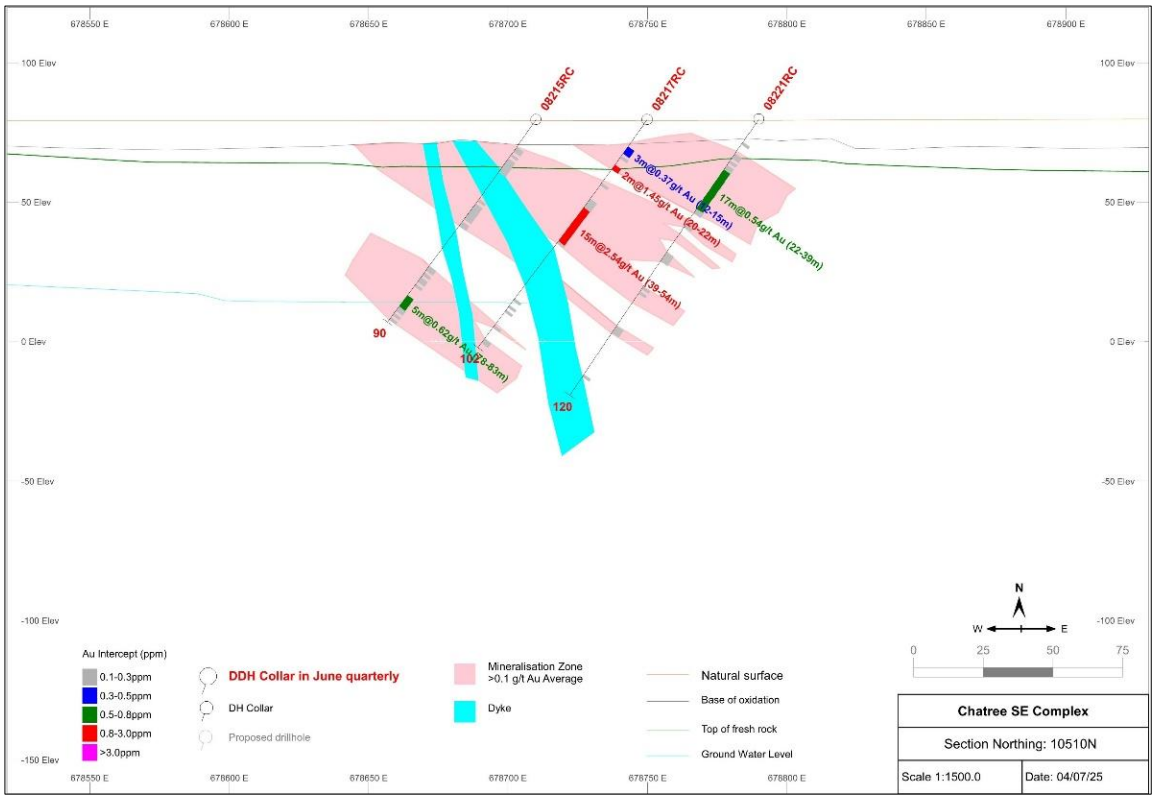


Figure 11*:* Significant gold intercepts[36] in section 10510[37], Northeastern Zone of Chatree South-East Complex

[35] Length weighted averages of downhole intervals (apparent thickness)

[36] Length weighted averages of downhole intervals (apparent thickness)

[37] Local Grid

Southern Zone

At the Southern Zone, drilling tested an extension of mineralisation to the south and the down dip extension of mineralisation from Main Zone. The significant intercept[38] received from 8186RC is;

- 8186RC: **4m@1.88g/t Au** (64-68m)

Hydrogeology Study

Tania Kennedy of SeeBuiltEarth has been engaged to conduct hydrogeology and water management technical studies for Chatree South-East Complex. Eight RC holes for 510m have been drilled for groundwater testing and monitoring during this period.

Geotechnical Study

Geotechnical consultants from Peter O'Bryan and Associates are collecting data from eight diamond holes drilled to inform a geotechnical study for Chatree South-East Complex. Downhole televiewer mapping has been conducted on the geotechnical holes (Figure 12).

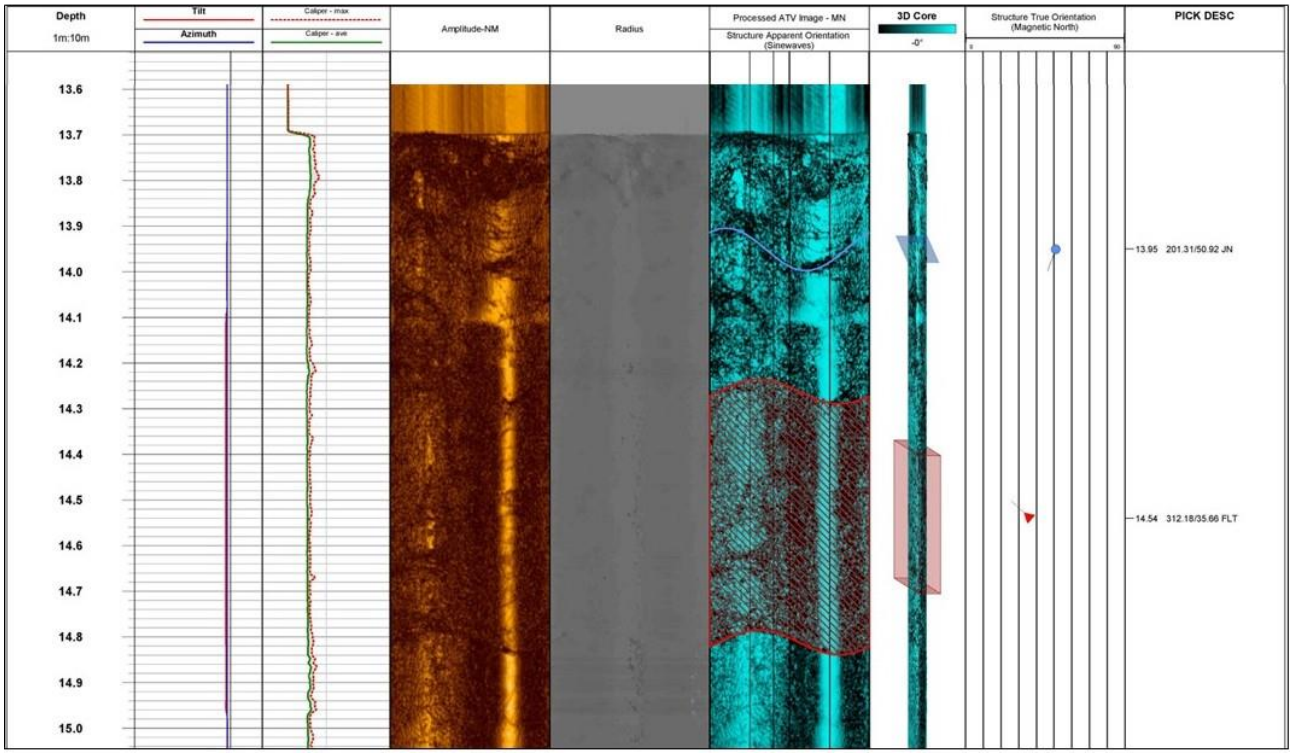


Figure 12: Downhole Acoustic Televiewer Profile

T Prospect

Five RC and two DD holes were drilled, totalling 594m RC and 299.4m DD. Drilling results confirm a steeply dipping zone of mineralisation related to quartz (±breccia) veining that extends from D pit to the south. Significant intercepts[39] (Figure 13) include.

[38] Length weighted averages of downhole intervals (apparent thickness)

[39] Length weighted averages of downhole intervals (apparent thickness)

- 8291RC: **7.8m@0.95g/t Au** (82.2-90m)
- 8299RC: **7m@0.89g/t Au** (137-144m)
- 8300RC: **6m@1.02g/t Au** (21-27m)
- 8301RC: **5m@1.03g/t Au** (0-5m) and **22m@1.29g/t Au** (28-50m)
- 8302RC: **5m@1.28g/t Au** (36-41m)

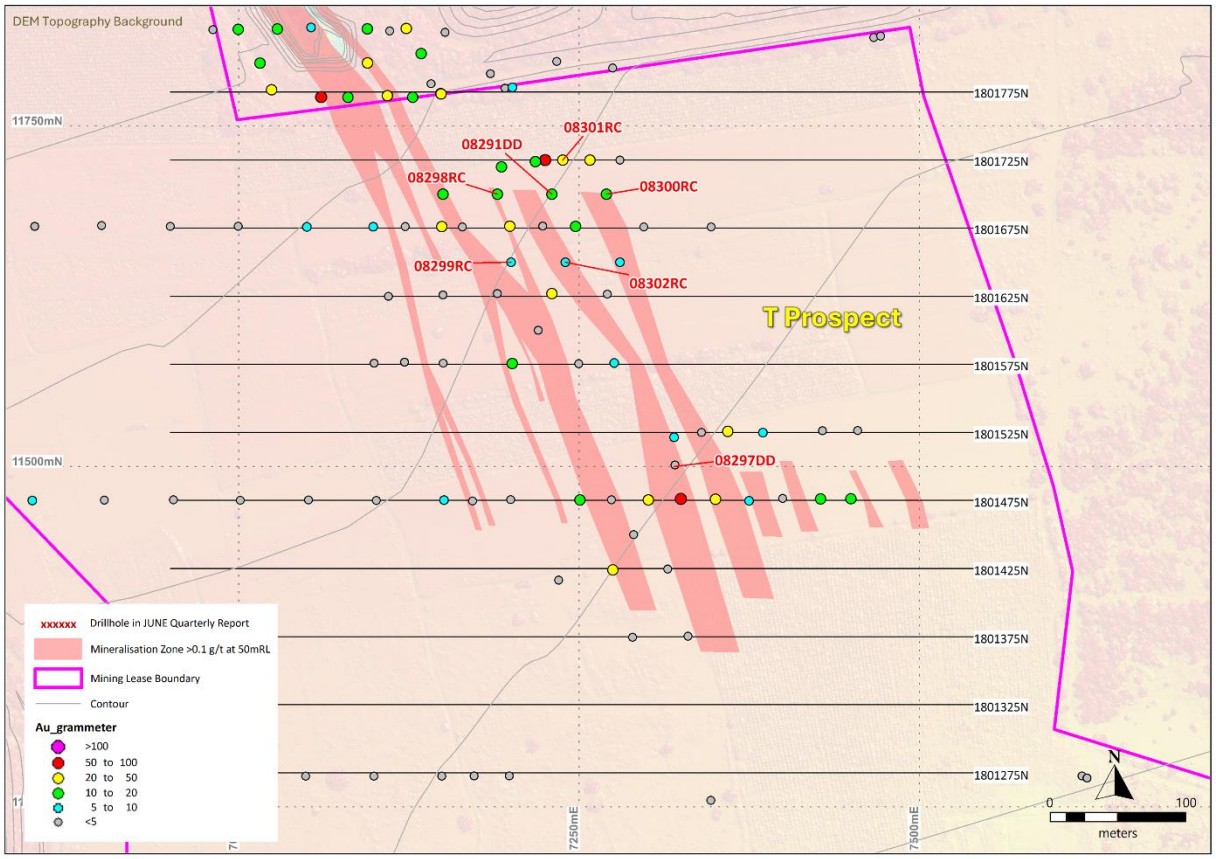
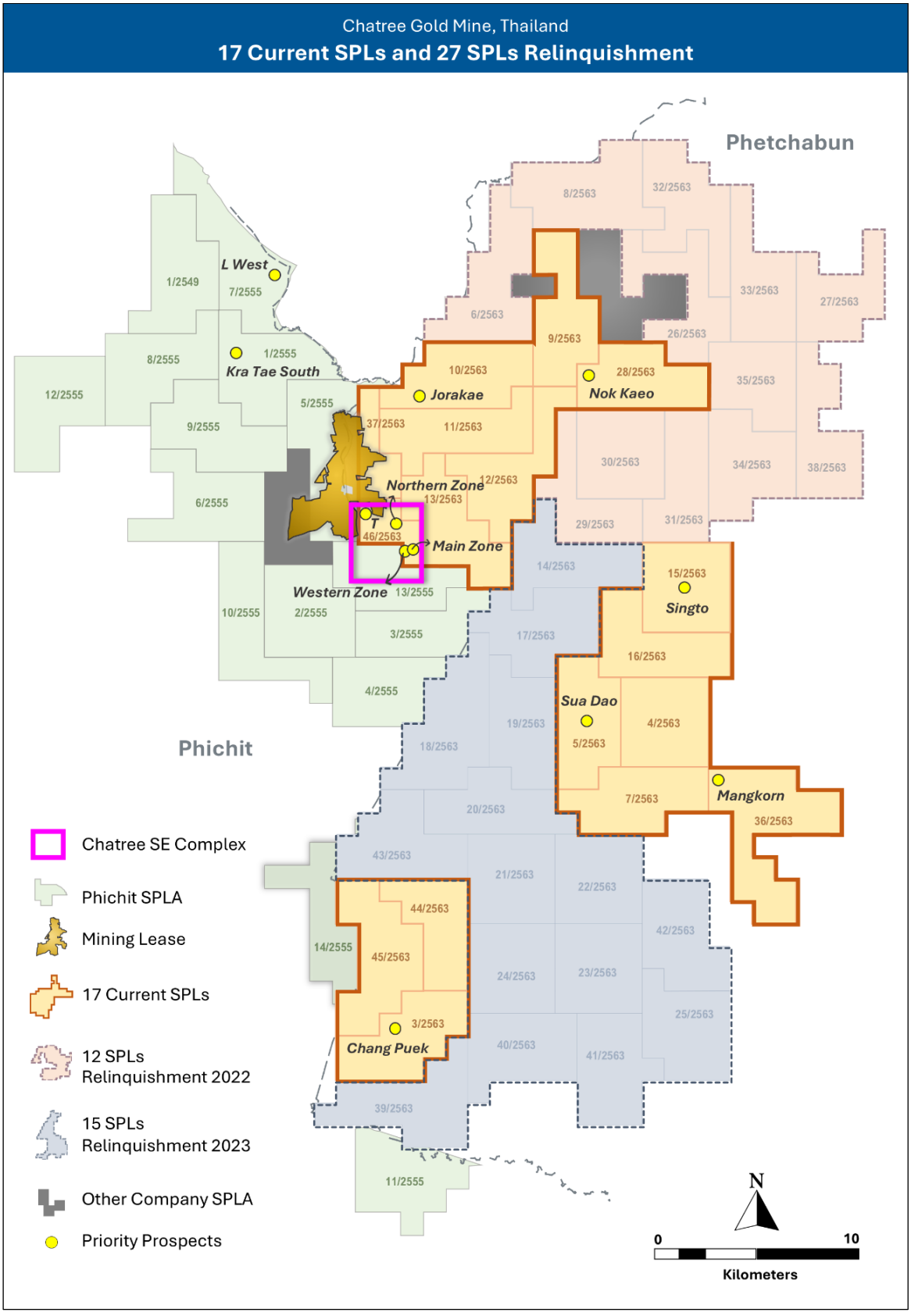


Figure 13: Drill hole locations[40] and significant intercepts at T Prospect, Chatree South-East Complex

[40] Local Grid

Appendix 1: Special Prospecting Licenses (SPLs) Phetchabun and SPL Applications Phichit



Appendix 2: Drillhole collar details and assay intercepts, April to June 2025

BHID	Area	Easting	Northing	Collar RL	Azi	Dip	Hole Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Including Au (g/t) or remarks
08165DD	CSEC-Main	8710	9810	77.9	270	-55	147.5	23	25	2	1.89	6	
								41	41.65	0.65	19	12.5	
08166DD	Chang Puek	8789	8503	70.6	315	-55	133.6	33	34	1	5.14	18.9	
08167RC	Chang Puek	8749	8405	58	315	-55	102	71	72	1	8.6	241	
08168RC	CSEC-Main	8563	9860	77.9	270	-55	84	8	10	2	0.78	5.35	
								22	28	6	0.45	1.93	
08169RC	CSEC-Main	8690	10210	78.4	270	-55	168	14	16	2	0.86	2.8	
								25	39	14	1.03	2.68	1m@5.7 (29-30m)
08170RC	CSEC-Main	8574	9835	77.9	270	-55	69	4	12	8	0.37	11.63	
								27	29	2	0.52	1.95	
08171RC	Chang Puek	8780	8446	59.5	315	-55	108	No significant assays					
08172RC	CSEC-Main	8595	9860	78	270	-55	108	49	53	4	0.44	5.13	
								66	70	4	0.34	2.8	
								81	84	3	0.41	2.6	
08173RC	Chang Puek	8728	8353	59.2	315	-55	180	103	109	6	0.85	7.35	
								148	153	5	4.23	4.38	
								157	164	7	1.72	2.04	
								170	173	3	10.21	4.93	
								175	180	5	8.82	7.2	
08174DD	Chang Puek	8621	8393	81.7	315	-55	173.9	107	109	2	0.99	1.75	
08175RC	CSEC-Main	8730	10210	78.5	270	-55	156	19	26	7	0.47	3.53	
								32	34	2	0.79	4.5	
								95	98	3	0.4	2.1	
								100	103	3	0.43	1.9	
08176RC	CSEC-Main	8620	10260	79.1	270	-55	144	24	30	6	0.39	2.85	
								73	90	17	0.44	2.25	
08177RC	CSEC-Main	8745	10160	78.7	270	-55	150	39	59	20	0.43	3.34	
08178DD	Chang Puek	8680	8259	61.3	315	-55	220.8	50	65	15	1	5.99	
								81	83	2	0.85	22.5	
								85	93	8	2.54	11.31	2m@6.8 (91-93m)
								114	118	4	0.66	6.13	
								119	122	3	0.34	5.37	
								125	129	4	0.34	4.75	
								138	142	4	0.97	2.23	
								147	148	1	4.24	4.7	
								193	195	2	0.51	1.6	
								197	199	2	0.6	0.5	
08179RC	CSEC-Main	8700	10260	79.1	270	-55	156	24	26	2	0.5	1.25	
								85	89	4	0.41	2.53	
08180RC	Chang Puek	8683	8400	62.1	315	-55	156	62	70	8	2.1	9.3	2m@5.57 (62-64m)

BHID	Area	Easting	Northing	Collar RL	Azi	Dip	Hole Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Including Au (g/t) or remarks
								84	87	3	1.6	3.4	
								96	100	4	0.64	1.63	
								103	106	3	0.51	1.23	
								127	132	5	0.43	1.06	
								155	156	1	3.63	1.2	
08181RC	CSEC-South	8819	9710	78.6	270	-55	132	70	73	3	0.53	2.33	
								78	83	5	0.47	7.44	
								93	102	9	0.48	10.1	
								114	117	3	0.58	1.47	
08182DD	CSEC-Main	8525	10160	78.8	270	-55	133.3	26.7	29	2.3	0.9	20.88	
								35	43	8	20.02	15.85	2.25m@68.82 (40-42.25m)
								44.7	54	9.3	1.33	8.36	
								58	72	14	0.78	6.45	
								73	80	7	0.37	3.16	
								84	96.5	12.5	0.5	5.77	
								101.8	112.7	10.9	1.71	19.14	
08183RC	CSEC-Main	8715	10110	79	270	-55	144	11	13	2	2.11	2.45	
								16	24	8	0.36	4.3	
								67	73	6	0.73	7.78	
								74	77	3	0.34	2.43	
								78	86	8	0.43	3.78	
								123	127	4	0.61	0.63	
								128	131	3	0.53	1	
08184RC	CSEC-South	8425	9510	77.5	90	-55	90	No significant assays					
08185RC	Chang Puek	8900	8532	64.2	315	-55	180	101	114	13	0.45	1.99	
08186RC	CSEC-South	8490	9510	77.7	90	-55	90	64	68	4	1.88	1.4	
08187RC	CSEC-Main	8535	10110	78.4	270	-55	114	0	16	16	0.67	9.56	
								26	41	15	0.86	23.33	
								80	105	25	1.02	4.37	
08188RC	CSEC-South	8530	9510	78	90	-55	90	No significant assays					
08189RC	CSEC-Main	8575	10110	78.7	270	-55	156	33	63	30	0.93	7.18	
								72	78	6	0.58	14.12	
								85	123	38	0.57	2.69	
08190RC	CSEC-South	8570	9510	78	90	-55	90	No significant assays					
08191RC	Chang Puek	8245	7849	67.2	315	-55	129	27	46	19	1.03	7.45	
								55	58	3	0.36	2.07	
								127	129	2	0.94	2.6	
08192DD	Chang Puek	8655	8428	67.3	315	-55	107.8	4	10	6	0.37	2.35	
								27	29.8	2.8	0.9	25.7	
08193RC	CSEC-Main	8677	10135	78.3	270	-55	120	31	35	4	0.31	3.03	
								59	74	15	0.47	5.93	
								75	81	6	0.35	1.88	

BHID	Area	Easting	Northing	Collar RL	Azi	Dip	Hole Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Including Au (g/t) or remarks
08194RC	CSEC-South	8860	9710	78.6	270	-55	132	50	53	3	0.89	0.77	
08195RC	CSEC-Main	8646	10135	78.3	270	-55	198	37	54	17	1.26	4.24	
								70	88	18	0.61	3.52	
								183	195	12	0.37	1.68	
08196RC	CSEC-Main	8496	10161	79.1	270	-55	108	12	17	5	0.62	15.62	
								38	41	3	0.35	5.83	
								43	62	19	0.72	5.11	
								63	86	23	0.5	2.2	
08197RC	CSEC-Main	8504	10135	78.4	90	-67	156	36	46	10	0.71	3.4	
								52	67	15	0.79	7.59	
								71	89	18	0.42	1.93	
08198RC	CSEC-Main	8810	9760	78.1	270	-55	169	78	84	6	0.65	7.35	
08199RC	CSEC-Main	8615	10110	78.3	270	-55	174	46	80	34	2.16	8.25	4m@6.61 (64-68m)
								86	114	28	0.41	2.81	1m@14.7 (77-78m)
								173	174	1	9.6	7.1	
08200RC	CSEC-Main	8692	9860	77.6	270	-55	150	11	15	4	0.44	12.7	
								22	25	3	1.8	8.37	
								77	80	3	0.68	13.63	
								85	95	10	0.31	5.25	
08201DD	CSEC-Main	8515	10110	78.5	270	-55	130	1	16	15	5.14	194.45	3m@11.23 (4-7m), 527.67g/t Ag
								36.3	74.8	38.5	1.49	11.23	2m@7 (38-40m)
								77.4	82.4	5	1.57	17.47	
08202DD	CSEC-Main	8590	10112	78.6	270	-55	161.4	44	46	2	0.97	7.3	
								57.5	94	36.5	0.86	11.35	1m@10.1 (67-68m), 189g/t Ag
								105	118	13	2.33	4.12	2m@11.19 (106-108m)
								144	148	4	0.57	1.53	
08203DD	Chang Puek	8285	7949	90.1	315	-55	88.6	26	28.2	2.2	3.15	5.96	
08204RC	CSEC-NE	8797	10585	79.5	270	-55	156	38	43	5	0.78	2.18	
								74	84	10	1.15	2.55	
								101	109	8	0.41	1.98	
								141	148	7	0.53	2.3	
08205RC	CSEC-South	8840	9660	78.6	270	-55	116	No significant assays					
08206RC	CSEC-Main	8640	10435	78.3	270	-55	78	No significant assays					
08207RC	CSEC-Main	8720	10460	79.4	270	-55	102	21	38	17	1.39	1.82	
								52	55	3	0.48	0.5	
08208RC	CSEC-Main	8528	10160	78.4	270	-70	150	0	2	2	0.69	0.5	
								29	39	10	0.54	1.88	
								53	59	6	1.26	11.08	
								72	77	5	0.45	2.18	
								94	98	4	0.59	2.2	
								105	108	3	0.4	1.97	
								127	137	10	0.6	5.41	

BHID	Area	Easting	Northing	Collar RL	Azi	Dip	Hole Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Including Au (g/t) or remarks
08209RC	CSEC-NE	8770	10610	79.4	90	-55	102	40	47	7	0.42	0.84	
08210RC	CSEC-Main	8760	10460	79.6	270	-55	96	No significant assays					
08211DD	CSEC-Main	8555	10110	78.6	270	-55	133.2	23	27	4	0.55	4.8	
								44.3	47	2.7	0.51	5.79	
								53	65	12	0.44	3.73	
								68	76	8	1.2	5.55	
								78	82	4	0.9	13.85	
								85	125.35	40.35	0.96	5.84	
08212RC	CSEC-NE	8828	10485	79.7	270	-55	120	86	88	2	2.36	3.65	
08213RC	CSEC-Main	8530	10160	78.7	270	-55	168	17	27	10	0.57	3.82	
								33	78	45	3.06	15.95	10m@9.31 (33-43m)
								81	89	8	0.63	3.23	
								101	108	7	0.35	0.99	
08214RC	CSEC-NE	8810	10610	79.4	270	-55	114	32	36	4	0.47	1.28	
								60	65	5	7.8	10.7	3m@12.47 (61-64m)
								100	103	3	0.57	1.43	
08215RC	CSEC-NE	8710	10510	79.5	270	-55	90	78	83	5	0.62	2.30	
08216RC	CSEC-NE	8729	10609	79.7	270	-55	84	No significant assays					
08217RC	CSEC-NE	8750	10510	79.6	270	-55	102	12	15	3	0.37	1.03	
								20	22	2	1.45	2	
								39	54	15	2.54	2.19	1m@27.8 (50-51m)
08218RC	CSEC-Main	8558	10095	78.6	270	-55	120	7	12	5	0.49	8.72	
								15	20	5	0.3	2.54	
								21	40	19	1.33	25.06	1m@11.3 (31-32m), 230g/t Ag
								46	103	57	0.51	5.21	
								104	110	6	0.55	4.62	
08219DD	CSEC-North	8410	10860	80	270	-55	80.5	Geotechnical hole					
08220RC	CSEC-NE	8715	10560	79.3	270	-55	90	55	59	4	0.51	1.25	
								60	64	4	0.79	1.15	
								72	74	2	0.53	1.8	
08221RC	CSEC-NE	8790	10507	79.6	270	-55	120	22	39	17	0.54	2.61	
08222RC	CSEC-NE	8755	10560	79.2	270	-55	120	17	21	4	0.35	2.9	
								64	68	4	0.3	0.5	
								69	72	3	0.36	0.5	
								79	88	9	0.82	2.17	
								98	102	4	1.2	3.9	
								113	118	5	0.33	2.02	
08223RC	CSEC-NE	8813	10535	79.6	270	-55	90	No significant assays					
08224RC	CSEC-West	8290	10385	81.4	90	-55	66	0	4	4	0.36	0.5	
								29	38	9	0.56	1.86	
								44	47	3	0.69	3	
								53	58	5	0.66	2.22	

BHID	Area	Easting	Northing	Collar RL	Azi	Dip	Hole Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Including Au (g/t) or remarks
08225DD	CSEC-NE	8790	10482	79.3	270	-55	110.5	Geotechnical hole					
08226RC	CSEC-West	8270	10385	81.5	270	-55	54	0	6	6	0.79	0.78	
08227RC	CSEC-North	8190	10785	79.6	90	-55	120	No significant assays					
08228RC	CSEC-West	8320	10335	82.7	90	-55	120	0	5	5	1.09	1.52	
								17	23	6	0.75	2.92	
08229RC	CSEC-NE	8795	10560	79.7	270	-55	150	11	15	4	0.31	1.53	
								35	39	4	0.39	1.58	
								106	111	5	0.51	1.98	
08230DD	CSEC-West	8226	9995	80.8	90	-55	90.8	Geotechnical hole					
08231RC	CSEC-West	8203	10035	81.1	90	-55	108	0	19	19	1.66	1.98	2m@3.96 (1-3m)
								25	41	16	1	1.88	
08232RC	CSEC-North	8180	10810	79.6	90	-55	108	78	86	8	0.66	1.39	
08233DD	CSEC-North	8300	10860	79.8	90	-55	90.6	Geotechnical hole					
08234RC	CSEC-West	8208	10060	81.5	90	-55	90	30	34	4	7.1	7.73	2m@13.165 (30-32m)
08235RC	CSEC-North	8280	10735	79.6	90	-55	90	No significant assays					
08236RC	CSEC-North	8170	10585	80.4	270	-55	120	20	27	7	0.33	1.96	
								80	84	4	0.42	2.08	
08237DD	CSEC-NE	8677	10478	78.9	270	-55	90.1	Geotechnical hole					
08238RC	CSEC-West	8250	10085	82.4	90	-55	96	0	4	4	1.66	1.05	
								10	13	3	0.62	1.07	
								28	32	4	0.84	1.9	
								40	44	4	0.43	1.78	
08239RC	CSEC-North	8240	10735	79.6	90	-55	96	No significant assays					
08240RC	CSEC-North	8300	10585	79.7	90	-55	99	88	96	8	0.44	1.86	
08241RC	CSEC-North	8340	10685	79.6	90	-55	90	No significant assays					
08242RC	CSEC-West	8250	10110	82.3	90	-55	96	15	23	8	0.8	1.9	
								33	36	3	0.8	2.9	
								44	47	3	0.5	6.8	
								71	75	4	0.5	1.8	
08243RC	CSEC-West	8320	10385	81.4	90	-55	72	0	34	34	2.93	12.14	11m@6.19 (19-30m)
08244RC	CSEC-North	8200	10735	79.5	90	-55	90	No significant assays					
08245RC	CSEC-West	8223	10035	81.3	90	-55	66	2	17	15	0.73	2.16	
								19	22	3	3.15	3.23	
								25	30	5	0.63	1.04	
08246RC	CSEC-West	8163	10035	80.9	90	-55	90	0	4	4	0.48	0.5	
08247DD	CSEC-Main	8425	10035	81.1	90	-55	180.3	Geotechnical hole					
08248RC	CSEC-North	8360	10635	79.7	90	-55	120	93	98	5	0.64	4.66	
08249RC	CSEC-West	8190	10085	81.7	90	-55	90	0	6	6	0.76	0.67	
								26	29	3	1.36	4.8	
08250DD	CSEC-West	8285	9995	81.2	270	-55	90.2	Geotechnical hole					
08251DD	CSEC-Main	8510	10035	78.8	270	-55	125.5	Geotechnical hole					
08252RC	CSEC-West	8168	10060	81.2	90	-55	90	No significant assays					

BHID	Area	Easting	Northing	Collar RL	Azi	Dip	Hole Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Including Au (g/t) or remarks
08253RC	CSEC-West	8270	10135	82.6	90	-55	96	0	5	5	1.16	0.88	
								10	14	4	0.69	1.85	
								17	24	7	0.77	1.34	
08254RC	CSEC-North	8280	10635	79.6	90	-55	90	No significant assays					
08255RC	CSEC-West	8300	10135	83	90	-55	78	No significant assays					
08256RC	CSEC-North	8380	10585	79.5	90	-55	90	No significant assays					
08257RC	CSEC-West	8315	10185	83.9	90	-55	36	No significant assays					
08258RC	CSEC-West	8295	10235	83.7	90	-55	48	0	5	5	2.38	2.8	1m@7.98 (0-1m)
08259RC	CSEC-Main	8540	10135	78.6	90	-45	114	44	70	26	0.9	7.47	1m@4.36 (50-51m)
								72	94	22	0.55	3.16	
08260RC	CSEC-Main	8535	10160	78.6	90	-70	108	10	29	19	1.3	5.24	2m@7.08 (17-19m)
								32	58	26	0.73	6.16	1m@3.7 (56-57m)
								93	97	4	0.38	1.28	
08261RC	CSEC-North	8400	10635	79.5	90	-55	96	No significant assays					
08262RC	CSEC-North	8330	10535	79.6	90	-55	90	35	38	3	0.99	1.33	
08263RC	CSEC-Main	8508	10110	78.6	90	-55	84	0	5	5	1.02	2.14	1m@4.03 (0-1m)
								20	44	24	0.88	13.09	1m@4.77 (26-27m)
								47	76	29	0.72	9.34	
08264RC	CSEC-West	8190	10110	81.8	90	-55	90	No significant assays					
08265RW	CSEC-Main	8593	10092	78.9	0	-90	80	water borehole					
08266RW	CSEC-South	8482	9544	78.1	0	-90	80	water borehole					
08267RW	CSEC-South	8477	9544	78.2	0	-90	42	water borehole					
08268RW	CSEC-West	8326	10102	83	0	-90	50	water borehole					
08269RW	CSEC-North	8319	10838	80.1	0	-90	100	water borehole					
08270RC	CSEC-West	8235	10160	82.2	90	-55	84	No significant assays					
08271DD	CSEC-Main	8553	9835	77.9	270	-55	140.35	No significant assays					
08272RW	CSEC-Main	8462	10121	81.3	0	-90	86	water borehole					
08273RC	CSEC-West	8325	10210	84.2	90	-55	60	0	3	3	0.39	0.5	
								12	28	16	2.61	3.73	3m@9.23 (22-25m)
08274RC	Chang Puek	8180	7772	58.8	315	-55	120	14	46	32	2.94	17.42	1m@9.8 (14-15m) 4m@6.42 (26-30m) 4m@5.86 (35-39m) 1m@11.6 (43-44m)
								57	66	9	0.8	1.43	
08275RC	CSEC-West	8255	10235	82.8	90	-55	78	0	6	6	0.63	0.75	
								10	11	1	1.13	7.3	
08276RW	CSEC-Main	8457	10121	81.7	0	-90	48	water borehole					
08277RC	CSEC-West	8250	10410	81.1	90	-55	78	0	4	4	0.63	0.5	
								40	48	8	0.58	1.55	
								59	61	2	0.55	2.85	
08278RW	CSEC-Main	8466	10117	80.9	0	-90	24	water borehole					
08279RC	CSEC-West	8250	10435	80.9	270	-55	36	0	4	4	0.6	0.5	
								11	15	4	0.6	2	
08280RC	Singto	1900	8510	117.2	90	-55	192	No significant assays					

BHID	Area	Easting	Northing	Collar RL	Azi	Dip	Hole Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Including Au (g/t) or remarks
08281DD	CSEC-North	8243	10482	80.5	270	-55	59.2	11.5	13.5	2	0.66	4.45	
								18	23	5	0.46	2.82	
								26	42	16	0.92	3.14	
								47	52	5	0.81	4	
08282RC	CSEC-West	8326	10235	84.8	90	-55	48	12	16	4	0.54	5.53	
								26	31	5	0.94	1.74	
08283RC	Chang Puek	8641	8227	67.8	315	-55	155	0	7	7	0.48	3.59	
								9	30	21	0.61	3.99	
08284RC	Chang Puek	9064	8726	86.6	135	-55	96	0	1	1	1.06	0.5	
								5	20	15	0.91	2.43	
								44	51	7	0.61	1.7	
08285RC	Singto	2592	8294	124.2	270	-55	216	No significant assays					
08286DD	CSEC-West	8288	10083	82.3	90	-55	66.3	0	3	3	0.44	0.5	
								19	43	24	0.74	3.43	
								59	62	3	0.41	2.63	
08287RC	Chang Puek	9134	8797	82.2	135	-55	132	91	93	2	0.5	4.45	
								109	110	1	1.78	1.5	
								119	120	1	1.01	0.5	
								123	124	1	1.05	3	
								131	132	1	2.26	2.4	
08288RC	Singto	2675	7813	111.3	270	-55	186	4	30	26	0.79	6.09	0.25% Cu
								36	39	3	0.38	1.4	
								42	46	4	0.37	3	
								94	98	4	0.36	2.4	
								101	107	6	0.58	4.8	
								147	168	21	0.52	2.54	0.41% Cu
08289RC	Chang Puek	8150	7729	57.5	315	-55	120	49	54	5	0.31	6.6	
								56	59	3	0.5	2.67	
								75	85	10	2.36	3.95	1m@19.7 (76-77m)
08290DD	Chang Puek	8652	8287	76.2	315	-55	98	44	50	6	0.52	28.43	
								81	84	3	0.5	1.93	
08291DD	T	7230	1700	89.3	270	-55	144	0	6	6	0.37	0.68	
								11	15	4	0.86	1.8	
								16.4	20	3.6	0.51	1.03	
								77	79.2	2.2	0.55	3.12	
								82.2	90	7.8	0.95	2.1	
08292RC	Chang Puek	8171	7747	57.9	315	-55	120	45	48	3	0.92	14.53	
								63	66	3	1.38	13.33	
								72	78	6	1.57	4.95	
08293RC	Chang Puek	8273	7821	59.2	315	-55	132	No significant assays					
08294RC	Singto	2638	7898	112.2	270	-55	84	No significant assays					
08295RC	Chang Puek	8434	8017	68.2	315	-55	138	No significant assays					
08296RC	Singto	2680	7900	112.4	270	-55	192	No significant assays					

BHID	Area	Easting	Northing	Collar RL	Azi	Dip	Hole Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Including Au (g/t) or remarks
08297DD	T	7320	1500	87.5	90	-55	155.4	No significant assays					
08298RC	T	7190	1700	89.8	270	-55	96	3	4	1	2.02	1.76	
								23	25	2	0.74	1.3	
								41	47	6	0.79	2.53	
								72	78	6	0.31	4.78	
08299RC	T	7200	1650	89.5	90	-55	174	16	21	5	0.6	1.76	
								72	73	1	1.32	3.6	
								87	91	4	0.42	3.55	
08300RC	T	7270	1700	88.6	270	-55	96	15	20	5	0.3	1.06	
								21	27	6	1.02	1.68	
								37	40	3	0.6	6.33	
								70	75	5	0.38	1.92	
08301RC	T	7238	1725	88.9	270	-55	96	0	5	5	1.03	0.8	
								28	50	22	1.29	22	2m@4.67 (45-47m)
08302RC	T	7240	1650	89.1	90	-55	132	36	41	5	1.28	3.7	
								79	84	5	0.39	1.82	

Corporate Directory

Board of Directors and Management

Ross Smyth-Kirk OAM	Executive Chairman
Peter Warren	Non-Executive Director
Nucharee Sailasuta	Non-Executive Director
Jamie Gibson	Managing Director & Chief Executive Officer
Mischa Mutavdzic	Chief Financial Officer
Jillian Terry	General Manager, Geology
Stephanie Wen	General Counsel & Company Secretary
Bob Kennedy	General Manager, Operations
Bronwyn Parry	General Manager, Corporate & External Relations

Principal and Registered Office

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Tel: +61 2 8256 4800

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Share Registry

MUFG Corporate Markets (AU) Limited

Liberty Place, Level 41, 161 Castlereagh Street, Sydney, NSW 2000

Postal address: Locked Bag A14, Sydney South, NSW 1235

Tel: +61 1300 554 474

Email: support@cm.mpms.mufg.com

Web: au.investorcentre.mpms.mufg.com

Exchange and Share Details

ASX code: KCN

OTC code: KSKGY

As at 30 June 2025, there were 256,561,572 ordinary shares on issue. There are also 2.5 million options on issue with an exercise price of A$2.00 and expiry date of 12 May 2027, and 6,986,589 warrants on issue with an exercise price of A$2.07 and expiry date of 18 January 2027.

Forward Looking Statement

The material contained in this report is for information purposes only. This release is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, securities in the Company and neither this release nor anything contained in it shall form the basis of any contract or commitment. This report contains forward-looking statements that are subject to risk factors associated with exploring for, developing, mining, processing and the sale of gold. Forward-looking statements include those containing such words as 'anticipate', 'estimates', 'forecasts', 'indicative', 'should', 'will', 'would', 'expects', 'plans' or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, and which could cause actual results or trends to differ materially from those expressed in this report. Actual results may vary from the information in this report. The Company does not make, and this report should not be relied upon as, any representation or warranty as to the accuracy, or reasonableness, of such statements or assumptions. Investors are cautioned not to place undue reliance on such statements. This report has been prepared by the Company based on information available to it, including information from third parties, and has not been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information or opinions contained in this report. To the maximum extent permitted by law, neither the Company, their directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it.

No New Information

To the extent that announcement contains references to prior exploration results, mineral resource estimates and Ore Reserves estimates, unless explicitly stated, no new material information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au).

Competent Persons Statement

The information in this report that relates to Akara Resources exploration results for prospects near to the Chatree Gold Mine in Thailand is based on information compiled by Jillian Terry, General Manager Geology and a full-time employee of the Kingsgate Group, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Ms Terry declares that she has no issues that could be perceived by investors as a material conflict of interest in preparing the reported information. Ms Terry has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being 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.” Ms Terry consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

Chatree Project – Table 1 (JORC Code, 2012)

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.*	• Drill samples; core from diamond drilling, rock chips from RC drilling and whole rock specimens were collected by Akara Resources personnel using industry standard processes and QAQC. • For RC holes, one metre samples were collected from the cyclone and split using a Jones Riffle Splitter to create two representative samples of 3kg to 4 kg, one for the Chatree laboratory for assaying and the other for retention as a reference sample. Damp or wet samples were left to dry naturally prior to riffle splitting. Samples were washed and sieved prior to geological logging. • Diamond drill core was oriented and logged for geology and geotechnical criteria. Diamond core was logged and sampled over one metre intervals. Core was cut into halves using a diamond saw. Post-mineralisation barren dykes were sporadically sampled. Samples were sent to the Chatree laboratory for assaying. The remaining core was stored in core trays for future reference.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Field RC duplicate samples are collected at a frequency of 5%. No Diamond core duplicates are taken. • Diamond holes have been drilled to twin RC holes. Analysis of historical twinned holes shows no material grade difference between the holes. • Recoveries of diamond core and RC samples are measured and recorded.

Criteria	JORC Code explanation	Commentary
	Aspects of the determination of mineralisation that are Material to the Public Report.	• At the laboratory, all samples were dried, crushed and pulverised to >85% passing 75 microns, with a 50g charge analysed for gold by fire assay and silver, copper, iron, lead and zinc analysed by aqua regia, with AAS finish. Since January 2024 Carbon and Sulphur have been analysed using a LECO instrument. • QAQC duplicates (field, crusher and pulp), commercial certified reference materials, blanks and screen sizing analyses were assessed at a frequency of at least one in every 25 samples. The QAQC results confirmed the reliability of sampling and assaying (refer results in the quality section below). Production reconciliation performance since 2001 provides additional confidence in the analysis of mineralisation.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling used face sampling bits with diameters of 5.25 inch to 5.5 inch (125mm to 133mm) with samples collected by either Jones Riffle Splitter or stationary cone splitter. RC drilling was used for grade assessment holes as well as hydrogeological boreholes. • Diamond holes were drilled with HQ or HQ triple tube for 63.5 or 61.1mm core diameter) and some (RD holes) included RC pre-collars that were drilled, sampled and assayed before converting to HQ or HQ3 diamond tails that were also sampled and assayed. Core was oriented using either a standard spear technique or an Axis Orientation tool. Diamond drilling was used for grade assessment, geotechnical boreholes and hydrogeological boreholes. • Downhole acoustic televiewer imaging was undertaken on all geotechnical holes by Austhai Geophysical Consultants.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• Diamond drill hole core recovery was recorded by drillers as the length of core recovered for each core run. Driller measurements were checked by Akara geologists. Average diamond core recovery for DD holes for the reporting period is 99%. Some core loss was associated with shear zones, breccia zones or fractured rock however these are rarely associated with mineralisation.

Criteria	JORC Code explanation	Commentary
		• RC sample recovery was calculated by comparing total recovered sample weights with theoretical weights based on bit diameter and density of rock type. Average RC hole sample recovery for the reporting period is 62%. Average RD hole sample recovery is 87%. Lower recoveries are associated with less competent rock such as soil, shear zones or fractured rock.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Akara geologists and field assistants supervise all operating drill rigs including monitoring recovery and sample quality. • Drilling crews are trained by Akara geologists to understand basic sampling theory. • RC holes are drilled with face sampling bits and sufficient compressor capacity to generally return dry samples such that 72% of samples are recorded as dry and the remainder damp or wet. • A sampling nomogram has not been generated for drill samples however results are within accepted industry tolerances for field, crusher and pulp duplicates.
	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.	• There is no apparent relationship between gold grades and recovery. • Screen sizing analysis has not identified a relationship between size fraction and grade. • Some RC holes have been twinned with diamond drill holes and statistical comparisons have been undertaken showing no bias. • Reconciliation performance of Chatree production from 2001 to 2016 and 2024 to present compared to resource estimates does not indicate sampling bias.
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.*	• All drill core and RC chips have been geologically logged according to industry standards to a level of detail that will support future Mineral Resource estimation, mining studies, metallurgical studies and ore control. • Airlift tests have been conducted for most hydrogeological boreholes. • Data recorded for RC chips includes lithology, mineralisation,

Criteria	JORC Code explanation	Commentary
		carbonaceous content, alteration, sample recovery and quality. • Data recorded for diamond core includes lithology, mineralisation, alteration, carbonaceous content, structure, sample recovery and quality and geotechnical parameters e.g. RQD, ASD, rock strength. • Logging data is captured onto either paper and then data is entered into the Fusion Database or onto electronic tablets and uploaded to the Fusion Database. • Logging consistency is aided by a core reference library that displays examples of lithologies. Geologists employed by Akara have generally worked at Chatree for 10+ years. Graduate geologists are coached by experienced geologists. • Detailed codes are also mapped into a new database field containing nine summary codes.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Logging is mostly qualitative, however for drill core, structural measurements and some geotechnical measurements e.g. RQD are quantitative. • All drill core is digitally photographed and stored in the database. • Mapping is conducted in the mine area and where outcrop exists however much of the SE Complex (incorporates T Prospect) is rice fields with no outcrop. There is some outcrop at Chang Puek Prospect and Singto Prospect.
	The total length and percentage of the relevant intersections logged.	• All drillholes have been logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• Diamond drill core is halved using a diamond blade core saw after the core is oriented and metres are marked by the logging geologist and geotechnical logging has been completed. • Half core, sampled from a consistent side of the core is submitted to the Chatree assay laboratory for analysis. Sample numbers are written on the remaining half of core.

Criteria	JORC Code explanation	Commentary
		• If core is broken and unable to be cut, a representative sub-sample is manually collected from the broken fragments to represent the interval.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• For RC drill samples, the full sample from each metre was either collected from the cyclone and riffle split using a Jones Riffle Splitter or was passed over a stationary cone splitter to produce two representative samples of 3kg to 4kg (weighed in the field) for assaying and either saved for reference or for resubmission as duplicate field samples (5% of total samples). Damp or wet samples were left to dry naturally prior to riffle splitting, however damp or wet samples can be split if the rig is fitted with a stationary cone splitter.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Samples are prepared and submitted in batches of up to 250 samples, however most batches range in size between 100 to 150 samples. • The Chatree assay laboratory has a separate dedicated assaying area for exploration samples. This is separate from the mine production samples area. • Samples are emptied into oven trays with sample ID tags and dried at 105 degrees Celsius for a minimum of eight hours. • The Chatree assay laboratory was certified with an ISO 17025 rating prior to closure of the operation in 2016. Since operations recommenced in 2023, the laboratory has not yet refreshed the prior ISO certification but is working towards this. • A sampling nomogram has not been developed to guide sample preparation and splitting protocols, however operational reconciliation performance and analysis of duplicate pairs indicates that the sample preparation protocol is appropriate. • Oven-dried samples are crushed using a Jaw Crusher to a nominal 2-4mm fragment size. The samples are split using a Jones Riffle Splitter and a 1-1.5kg sample is collected for pulverizing. The jaw crusher is

Criteria	JORC Code explanation	Commentary
		cleaned between samples with an air gun. Crusher duplicates are collected and resubmitted at a rate of ≥2%. • Crushed samples are pulverised using LM2 Ring mill pulverisers to >85% passing 75 microns. Screen sizing analysis is conducted for approximately 2% of all pulverised samples to confirm that the required comminution has been achieved. Pulverised sample of > one hundred grams is sampled using an incremental sampling technique into numbered paper pulp packets. Pulp duplicates are collected and resubmitted at a rate of ≥2%.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Since May 2024, the sub-sampling protocol for all sample batch submissions requires that there must be a Quality Control minimum of 2% blanks, 5% certified reference materials (Au and Ag), 2% field duplicates (RC chips only), 2% crusher duplicates and 2% pulp duplicates submitted. • The quality control measures have established that the assaying was of appropriate precision and accuracy for the estimates. Blank samples showed no obvious signs of contamination and certified reference materials are generally within 2 standard deviations of the mean. Close agreement between resource model estimates and mill reconciled production for mining to date provided additional confidence in the reliability of sampling and assaying.
	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.	• Duplicate field RC chip sample assays show acceptable correlation with primary samples when measured against industry standards with no apparent precision issues. • Second half duplicate diamond core analyses were not conducted. • Screen sizing analysis is conducted after pulverizing to ensure that 90% of material is passing 75 microns.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• Sample sizes for field samples (3-4kg), crusher sub-samples (1-1.5kg) and pulp sub-samples (>100g) are appropriate for fine grained gold of

Criteria	JORC Code explanation	Commentary
		<75 microns.
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.*	• Assaying for gold and silver is carried out by the Chatree Gold Mine on-site laboratory. Gold assaying was by fire-assay (50g samples) with AAS finish. All assays of greater than 6.0g/t gold are repeated using a gravimetric finish. Silver, Copper and Iron are assayed using an aqua regia digestion with AAS finish. • Since January 2024 Carbon and Sulphur analyses have been conducted by LECO. • Analyses are considered to be a total representation of the interval sampled. • The Chatree site laboratory was previously ISO 17025 certified until operations were suspended in 2016. Since operations recommenced in 2023, the laboratory has not reapplied for ISO certification, however all QAQC results are closely reviewed on a formal monthly basis by Chatree mine, exploration, mill and laboratory personnel and results confirm industry good practice. • Submitted standards results are analysed on a batch-by-batch basis and monthly. The majority of standards show average accuracy of within 2 standard deviations from expected value with no consistent positive or negative bias. In cases where initial standard assays fell outside the acceptable range, the entire batch was re-assayed. • The Chatree laboratory routinely participates in inter-laboratory round robin campaigns with excellent performance results.
	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.	• No geophysical logging (except ATV), hyperspectral or XRF analyses were undertaken during the reporting period.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable	• Standards/ Certified Reference Materials, blanks, field duplicates, crusher duplicates, pulp duplicates and external laboratory round

Criteria	JORC Code explanation	Commentary
	levels of accuracy (ie lack of bias) and precision have been established.	robins confirmed that accuracy and precision meet industry standards. • Close agreement between resource model estimates, grade control estimates and mill-reconciled production provide additional confidence in the quality of the drill and analytical data.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• Significant intersections were verified by company personnel .
	The use of twinned holes.	• Twinned holes are drilled as necessary and have been regularly drilled in the past. RC and diamond twinned holes with an approximate 5m spacing have been drilled this quarter.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Since Chatree re-opened in 2023, all data was migrated from the historic Access databases to a new Datamine Fusion relational Database with daily backup and disaster recovery processes. Logging data is now captured onto electronic tablets and uploaded to the Fusion Database or captured on paper and entered into the Fusion Database and imported to Datamine Studio RM for visual verification. • Logging consistency is aided by a core reference library that displays examples of lithologies. Geologists employed by Akara have generally worked at Chatree for 10+ years. Graduate geologists are coached by experienced geologists. • The Kingsgate Group implements formal data validation procedures with data being validated as close to the source as possible to ensure reliability and accuracy. Inconsistencies identified in the validation procedures are re-checked and changes are made to the database if a problem is identified.
	Discuss any adjustment to assay data.	• No adjustments have been made to assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• All drill hole collars were surveyed using a DGPS by the site survey team. • All diamond holes and most RC holes were down-hole surveyed at

Criteria	JORC Code explanation	Commentary
		generally 25 to 30m intervals. The surveying is usually undertaken by down-hole camera during withdrawal of the drill string from the hole with the use of a stainless steel rod to minimise magnetic interference.
	Specification of the grid system used.	• Local Mine Grids are used with transformations to WGS84 as required.
	Quality and adequacy of topographic control.	• The location of the sample points and topographic surface have been established with sufficient accuracy.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	• Variable data spacing, depending upon land access, however it is intended to drill to at least 30m X 30m spacing in preparation for future resource and reserve estimates.
	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.	• The drill data are of sufficiently tight spacing, with appropriate spatial distribution, in order to establish geological and grade continuity for the purposes of estimating a mineral resource in the future.
	Whether sample compositing has been applied.	• Drillholes have raw assay intervals that are generally 1m or less.
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.*	• The majority of drill holes are inclined at approximately 55 degrees to the east or west and oriented near-perpendicular to local dominant mineralisation controls interpreted from mapping and structural logging of orientated core. Hydrogeological holes are drilled as vertical holes.
	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.	• Drill orientations were designed to provide unbiased sampling of the mostly steeply dipping mineralisation.
Sample Security	*The measures taken to ensure sample security.*	• Bagged RC samples were delivered directly to the assay laboratory by company staff at the completion of each drill hole. If samples were left on site overnight they were considered secure, because there was a guard at drill sites when there was no drilling operation. • After collection and bagging diamond core samples were delivered directly to the assay laboratory by company staff.

Criteria	JORC Code explanation	Commentary
		• Validity of assay results were established by use of field duplicates, standards and comparison of results from different sampling phases. Close agreement between resource model estimates and mill reconciled production for mining to date provided additional confidence in the validity of the resource database.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• Chatree Gold Mine has had numerous visits, including in March and June 2024, by external specialists who have reviewed all procedures from field sampling, to assaying to geological interpretation and modelling. These audits and reviews are stored on the central server for reviewing and actions were implemented where necessary. • External and internal reviews have deemed the data and the sampling techniques to be in line with industry standards and of sufficient quality.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td rowspan="2">Mineral tenement and land tenure status</td><td>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.</td><td>

Chatree Gold Mine is located in central Thailand approximately 280km north of Bangkok and 35km south-east of Phichit Province. Chatree and the SPL’s on which exploration has been conducted for the December quarter 2024 are 100% owned by Akara Resources, a controlled entity of Kingsgate Consolidated Limited.
SPL data for this quarterly release is presented below.

<table>
<tr><th>Permit Number</th><th>Area (rai)</th><th>Area (ha)</th><th>Expiry</th><th>Status</th></tr>
<tr><td>SPL46/2563</td><td>1034</td><td>165.44</td><td>25/10/2025</td><td>Current</td></tr>
<tr><td>SPL3/2563</td><td>9375</td><td>1500</td><td>25/10/2025</td><td>Current</td></tr>
<tr><td>SPL15/2563</td><td>9716</td><td>1554.56</td><td>25/10/2025</td><td>Current</td></tr>
</table>
</td></tr>
<tr><td>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.</td><td>

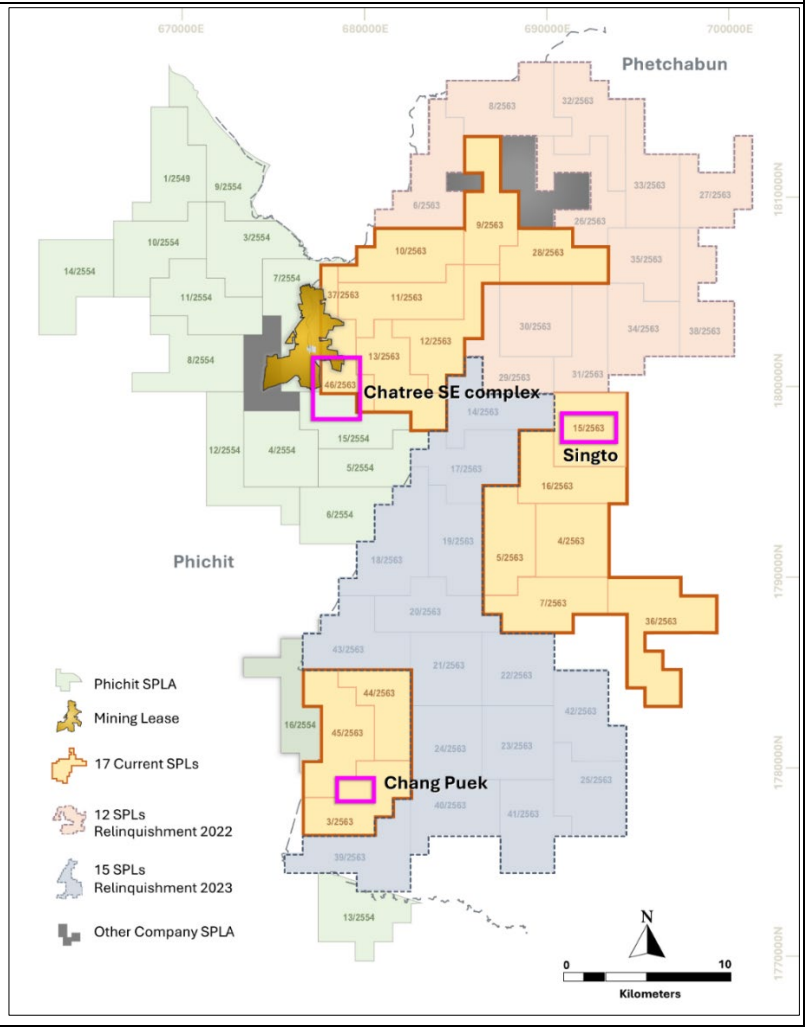
SPL’s are held by Akara Resources, a controlled entity of Kingsgate Consolidated Limited. SPL’s will expire in October 2025.The SPL application process for SPL’s that Akara Resources/ Kingsgate Consolidated intends to retain will be actioned in October of 2025.

</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• All input data was collected by Akara Resources/ Kingsgate Consolidated Limited personnel.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Chatree deposit is located between Phichit and Phetchabun Provinces, central Thailand, and is hosted by Late Permian to Early Triassic volcaniclastic and volcanogenic sedimentary rocks. • The regional geology is dominated by a volcano-sedimentary sequence that interfingers laterally with terrigenous sediments. The depositional environment is interpreted to have consisted of a series of andesitic and rhyolitic stratovolcanoes situated in a shallow marine environment adjacent to a continental margin. • The Chatree Gold Mine is a low sulphidation epithermal gold–silver deposit located in the Loei – Phetchabun volcanic belt in central Thailand. The deposit spans 2.5 by 7.5km and consists of 8 vein zones, five of which have been mined by open pit methods. • The Chatree low sulphidation epithermal gold–silver deposit occurs as veins, stockworks and minor breccias hosted by a volcanic and volcanogenic sedimentary facies. The main gold–silver mineralisation is characterised by colloform–crustiform banded quartz ± carbonate ± chlorite ± adularia–sulphide–electrum veins. Gold mainly occurs as electrum, both as free grains associated with quartz, carbonate minerals and chlorite, and as inclusions in sulphides, mostly pyrite (Salam et al., 2013). • Oxidation and broad stratigraphic units control the gross distribution of gold and silver mineralisation with specific

Criteria	JORC Code explanation	Commentary
		geological units providing preferred mineralisation hosts. These are most notable at the A Pit where the sedimentary unit hosts the majority of mineralisation. At a local scale, mineralisation is controlled by structures that cross-cut lithological trends. A knowledge of local litho-structural mineralisation controls was utilised when estimating resources. Barren post-mineralisation dykes with widths varying from less than one to around eight metres cross-cut mineralisation. • The SE Complex, including T Prospect is a south-eastern extension of the Chatree orebody. • Chang Puek is an epithermal Au-Ag deposit. Gold mineralisation is hosted within silicified rhyolitic tuff, which is locally intercalated with siltstone and limestone lenses, containing 2-10% quartz veins with disseminated pyrite and trace chalcopyrite, galena, sphalerite and electrum.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	• Refer Appendix 1 in this report for a list of all drillholes drilled during the reporting period (with the exception of mine grade control and resource development holes).
	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.	• Refer Appendix 1 in this report.
	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.	• All intervals reported are length weighted averages of downhole intervals (apparent thickness). • No grades have been truncated.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	*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.*	• Data shown is an average of assay results across a given downhole interval. The average grade for an interval is calculated by summing the assay results and dividing by the downhole distance.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents have been applied.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	• All intervals reported are length weighted averages of downhole intervals (apparent thickness) or for rock specimens are the entire rock grade.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	• The majority of the drill holes were inclined at approximately 55°, and oriented approximately perpendicular to local interpreted dominant mineralisation controls.
	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').	• True width is not currently known.
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 this report for plans and sectional views.
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 holes are reported in this report with the exception of grade control and mine resource development holes.
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.*	• Surface mapping and sampling has been undertaken where outcrop occurs and in the operating mine.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Geotechnical and hydrogeological sampling and studies are in progress to inform a planned PFS for Chatree South-East Complex. • Chatree South-East Complex is being drilled during 2025 with

Criteria	JORC Code explanation	Commentary
		the intention to conduct an inaugural resource estimate. •
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

Nueva Esperanza Project – Table 1 (JORC Code, 2012)

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.*	• Soil sampling (sieve #5) on a 25m X 25m grid (500 grams - 1,000 grams sample size). Float or rock chip samples in case of outcrops or sub-outcrops. The aim is to identify Au – Ag mineralisation below surface in the target areas.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Soils samples collected at the B horizon if no cover (weight 0.5 to 1,000 grams). If there is transported cover, rock chip or float samples are collected in channels or 1.5 m^2 holes that are dug below transported surface cover (sample weight 1,000 grams).
	Aspects of the determination of mineralisation that are Material to the Public Report.	• Samples submitted to ALS Copiapo for preparation (drying, crushing, splitting, pulverizing), and analysis for Au using 30g charge fire assay with ICP 21 finish and Multi Element-MS61, ME-MS61m (plus Hg) analysis with 4 acid digest and 48 elements determined including Ag using ICP-MS.
Drilling techniques	*Drill type (e.g., 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).*	• Rock chip and soil sampling. No drilling is being conducted.
	Method of recording and assessing core and chip sample recoveries and results assessed.	• Rock chip and soil sampling. No drilling is being conducted.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	*Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Rock chip and soil sampling. No drilling is being conducted.
	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.	• Rock chip and soil sampling. No drilling is being conducted.
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.*	• The collected samples are described with sample number (ID), coordinates (UTM WGS84/19S), lithology, alteration, mineralisation and oxidation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Logging is qualitative. • A photographic record is taken of each sample
	The total length and percentage of the relevant intersections logged.	• Rock chip and soil sampling. No drilling is being conducted.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• No diamond drilling is being conducted.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• The submitted samples are being oven dried at 105 degrees Celsius before crushing, splitting and pulverising (PREP-31B)
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• The sample collection and preparation technique (crush and pulverise) will provide a homogeneous and representative sample.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Batches of between 45 and 50 samples plus six quality control samples per batch (standards, blanks and duplicates) were submitted to ALS Copiapo. QAQC samples represented 12.5% per batch.
	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.	• The sampling technique used to make the samples and duplicates representative is to cone and quarter them. Samplers collect quarters 1 - 3 (sample) and quarters 2 - 4 are also saved as field duplicates.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• Soil samples grain size is <4 mm. The sieve is cleaned after taking each sample. Rock chip fragments are between 2.5 cm and 5 cm in diameter.

Criteria	JORC Code explanation	Commentary
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.*	• The assay techniques employed are fire assay (30g charge) with ICP-AES finish for gold (ALS procedure Au-ICP21) and 4 Acid Digestion (mostly total digest) with ICP-MS finish for 48 elements including Ag (ALS procedure ME-MS61m). • Quality of analytical results will be monitored by quality control samples. • Techniques are considered appropriate for the samples submitted and the information that is required for geochemical assessment.
	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.	• No geophysical logging, hyperspectral or XRF analyses were undertaken.
	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.	• Each batch has been sent to the laboratory with a blank sample to detect any contamination. The standards used are commercial certified reference materials (OREAS 600c, OREAS 606B, OREAS 608b), and if an error (>2 standard deviations) is detected in the standards (approx. 5%), the entire batch must be reanalysed. Duplicates are up to 10%. Each batch contains at least 12.5 % of total quality control samples i.e. six quality control samples per batch.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• Not applicable because analytical results are being received but will not be verified until all results are available.
	The use of twinned holes.	• Rock chip and soil sampling. No drilling is being conducted.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Logging Access Database (Data entry), including sample type, location, ID, date collected, description, Dispatch ID and date of despatch. Dispatch ID to Assays report ID, QAQC samples and results and electronic data storage.
	Discuss any adjustment to assay data.	• Not applicable because analytical results are being received and have not been reviewed yet.

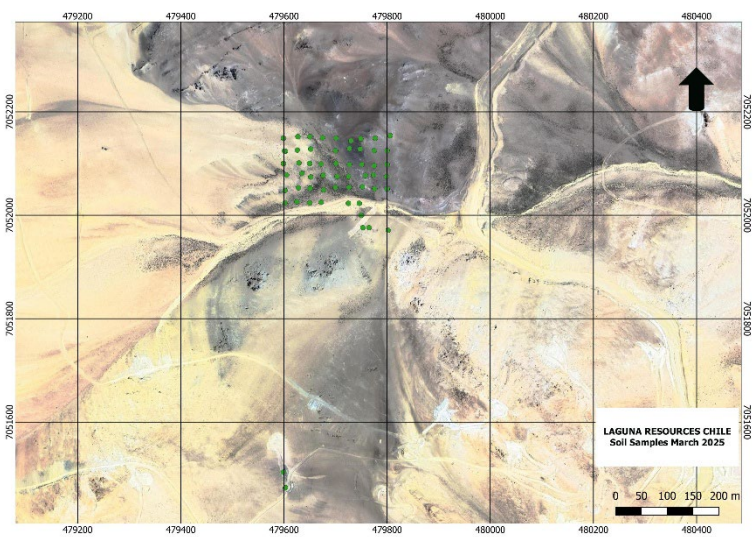
Criteria	JORC Code explanation	Commentary
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Topography map has been provided from a Quickbird fixed wing survey conducted in 2025. Handheld GPS is used to record exploration sample locations.
	Specification of the grid system used.	• Grid 25 m x 25 m, UTM System WGS84 19S.
	Quality and adequacy of topographic control.	• Recently collected quality topographic control points.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	• 25m X 25m grid. Some of the originally planned samples were not able to be collected due to terrain or infrastructure constraints.
	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.	• Rock chip and soil samples. Not applicable for Mineral Resource estimation.
	Whether sample compositing has been applied.	• Not applicable because single samples.
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.*	• Soil samples are collected from 20 cm to 40 cm below transported material or in horizon B of soil without transported material.
	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.	• Not applicable.
Sample Security	*The measures taken to ensure sample security.*	• Sieve and clean between every sample as well as the sampling tools. Samples are then labelled and sealed immediately ready for dispatch.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• Geochemist Simon Gatehouse reviewed the sampling methodology.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• Mining Property is named Negra 1/1003 and the owner is Laguna Resources Chile with National Tenement ID 031023646 – 2, 031021152 – 4 and 031022318 – 2.
	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.	• Tenements have been established for indefinite mining exploitation at the Nueva Esperanza Project, according to the national registry. There are no third-party claims.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Not relevant to this sampling program
Geology	*Deposit type, geological setting and style of mineralisation.*	• High Sulphidation System in the Miocene Maricunga Belt Chile. • Mineralisation is hosted in vuggy silica and ledges in crystal tuff and Rhyolitic tuff. Mineralisation is in hydrothermal breccia and vuggy silica bodies.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	• Rock chip and soil sampling. No drilling is being conducted.

Criteria	JORC Code explanation	Commentary
	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.	• Rock chip and soil sampling. No drilling is being conducted.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Not applicable because analytical results are in the process of being received and will be reviewed when all results are available.
	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.	• Not applicable because analytical results are in the process of being received and will be reviewed when all results are available.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents will be applied.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	• Not applicable because analytical results are in the process of being received and will be reviewed when all results are available.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	• Not applicable because drilling has not been conducted.
	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').	• Not applicable because drilling has not been conducted.

Criteria	JORC Code explanation	Commentary
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.*	
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.*	• Not applicable because analytical results are in the process of being received and will be reviewed when all results are available.
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.*	• The geology of the sampling area is represented by crystal and lithic tuffs intruded by Miocene andesitic bodies and Upper Tertiary dacitic domes. The Quaternary is represented by fluvio-glacial sediments to rock glaciers (moraines). The alteration is hosted in the tuffs and represented by vuggy silica to silica-alunite. The iron oxides correspond to hematite and limonite and the presence of goethite. The predominant structures are NNE with horizontal SE displacement where the andesitic bodies are hosted.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• 725 geochemical samples (rock chips and soils) were collected to complete the 2025 program. Any future sampling

Criteria	JORC Code explanation	Commentary
		will depend upon results from this program.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.