Grand Gulf Secures Highly Prospective Antimony Project in World Class Utah Antimony District

Grand Gulf Energy Limited (ASX: GGE) ("Grand Gulf", "GGE" or the "Company") is pleased to announce it has secured the Dry Wash Antimony Project ("Dry Wash" or "Project"), located adjacent to American Tungsten and Antimony Limited's (ASX: AT4) (formerly Trigg Minerals) Antimony Canyon Project in Utah, USA via a Mineral Exploration with Option to Lease Agreement with the Utah School and Institutional Trust Lands Administration (SITLA).

Highlights

- **Grand Gulf has secured the 8,122 acre (3,287 ha) Dry Wash Antimony Project** through a Mineral Exploration and Option to Lease Agreement executed with SITLA, the Utah state custodian of mineral rights (Utah State Trust Lands)
- **The Dry Wash Antimony Project is adjacent to, and structurally on-trend with, AT4's Antimony Canyon Project, which has returned** substantial zones of mineralisation, including **visible massive to disseminated stibnite[1].** AT4 drilling remains ongoing with assays pending
- **AT4 has reported high-grade antimony in channel samples (up to 1.5m @ 33.2% Sb) and, based on 2025 CSAMT[2,3], interprets mineralisation extending north–northwest,** indicating a potential continuation of the system to GGE's Dry Wash Antimony Project
- Field work already undertaken by GGE has identified significant stibnite mineralisation **hosted in multiple horizons of the Palaeocene to Eocene Flagstaff Formation**, developed along **north to northwest-trending mineralising structures**, indicating initial drill targets are likely to be relatively shallow
- **Results from initial geological fieldwork are expected shortly, which will inform planned geophysical surveys** and detailed surface mapping and sampling

Grand Gulf Energy Director Fergus Kiley Commented:

"Leveraging off the Company's existing technical presence in Utah, the Dry Wash Antimony Project represents exposure for Grand Gulf to the burgeoning U.S. critical minerals space. Grand Gulf has secured a large, strategic landholding in Utah's historic antimony district that sits directly on-trend and adjacent to the active Antimony Canyon system. With drilling currently underway, our neighbours are demonstrating high-grade antimony and strong geophysical support for north–northwest extensions toward Grand Gulf's Dry Wash Antimony Project. Informed by recent field work undertaken by Grand Gulf, the results of which are pending, the Company will now undertake field activities with a view towards first-pass drilling."

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Figure 1: Looking southwest across Dry Wash Canyon at yellow Flagstaff Formation volcaniclastics, host to historically mined antimony mineralisation

The Dry Wash Antimony Project covers 8,122 acres (3,287 ha) of Utah State Trust Lands within the world-class, formerly producing Antimony Canyon Camp. The Project is adjacent to American Tungsten & Antimony Limited's (ASX: AT4) Antimony Canyon Project, and Red Mountain Mining Limited's (ASX: RMX) Utah Antimony Project (Figure 2). A comprehensive analysis of existing geological and geophysical datasets, together with a recently completed initial geological survey, indicates that Dry Wash is highly prospective as a structurally controlled northern extension of the district-scale Antimony Canyon camp, where current drilling by AT4 has identified significant visible massive to disseminated stibnite[(1)].

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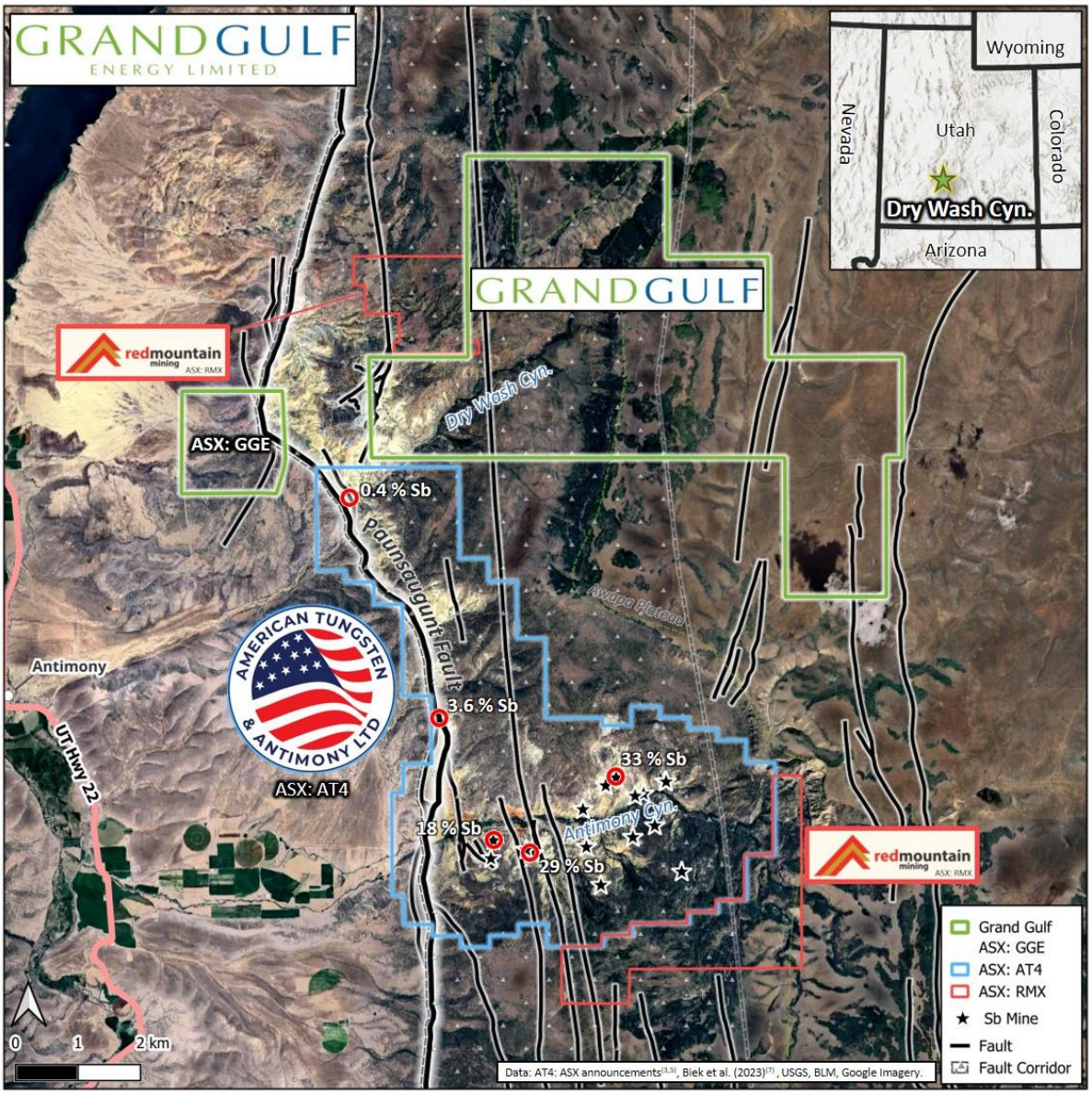

Figure 2: The Dry Wash Antimony project lies between AT4's Antimony Canyon and RMX's Utah Antimony Project.

Project acquisition rationale

The Dry Wash Antimony Project has been acquired through the company's existing 100%-owned US-incorporated subsidiary, Grand Gulf Energy Inc. The Company already has existing agreements with SITLA relating to tenure associated with the Red Helium project, with the Utah-focused local geological team identifying the Dry Wash Project as highly prospective for antimony.

The Dry Wash Antimony Project provides Grand Gulf with a low-cost strategic opportunity to position itself in the rapidly emerging U.S. critical minerals sector. The Company's rationale for acquiring the project includes:

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1. District-scale validation from historic antimony production and modern peer-led exploration;
2. Immediately adjacent to active explorers (AT4 and RMX), supporting continuity of favourable stratigraphy and mineralising structures across tenure boundaries; and
3. The potential for shallow, laterally extensive targets within receptive host units beneath thin cover, subject to field validation and permitting.

Grand Gulf will prioritise immediate efficient early-stage target generation to define priority drill targets suitable for first-pass shallow drilling.

Project location and district context

The Project is situated in Dry Wash Canyon in south-central Utah. The broader Antimony mining district includes Antimony Canyon and Dry Wash Canyon and hosts extensive historic workings.

The Antimony Mining District was first discovered in 1879 and produced high-grade Sb ores from numerous mines from 1880 to about 1908 and intermittently into the 1960's[6].

The Project is immediately along strike to the north of AT4's Antimony Canyon Project (Figure 2). AT4 has a defined conceptual **Exploration Target of 12.8 to 15.6Mt @ 0.75% to 1.5% Sb, containing between 96,000 to 234,000 tonnes of Antimony metal***[4].

Field work by AT4 has highlighted a brittle felsic volcaniclastic horizon within the Flagstaff Formation as a particularly prospective host, with mineralisation also observed across multiple rock layers. This indicates that mineralisation potentially extends both laterally and at depth. Channel sampling by AT4 within and adjacent to historical workings has returned multiple assays exceeding 10% Sb, including a best result of 1.5 m @ 33.2% Sb from the Stibnite Mine at Antimony Canyon[3].

On 25 November, AT4 released new "bonanza-grade" rock chip and channel sampling of 29.4% Sb from Little Emma, 25.24% Sb from the Pluto Workings and 17.94% Sb from the Gem Mine Zone, together with rock chip sampling which identified a substantial new zone of high-grade antimony extending mineralisation 1km north of the core Antimony Canyon Project area (Northern Extension)[5].

High-grade results from this new Northern Extension coincided with the extension of a coherent northerly trending conductor visible from the CSAMT survey conducted by AT4 in November 2025[2].

Mineralisation of the Northern Extension zone is interpreted to be controlled by splays of the regional Paunsaugunt Fault, creating a significant new area of interest along strike.

AT4 are currently drilling at Antimony Canyon, with the first two HQ diamond **holes intersecting substantial zones of mineralisation, including a 19m thick main zone of massive to semi-massive stibnite within a broader alteration zone, 42m thick, featuring disseminated stibnite mineralisation**[1]. These encouraging initial visual results validate the technical rationale of the Dry Wash Antimony Project and reinforce the potential high-grade nature and scale of the Antimony Mining District.

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**Cautionary Statement: The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.*

Geology and style of mineralisation

Based on published literature and public-domain technical reporting, antimony mineralisation in the district is commonly stibnite-dominant, with mineralised zones controlled by faults and fracture networks. Mineralisation is interpreted to be hosted within multiple stratigraphic horizons of Paleocene to Eocene Flagstaff Formation developed along north to northwest-trending mineralised structures, spreading horizontally along localised permeable units[6,7].

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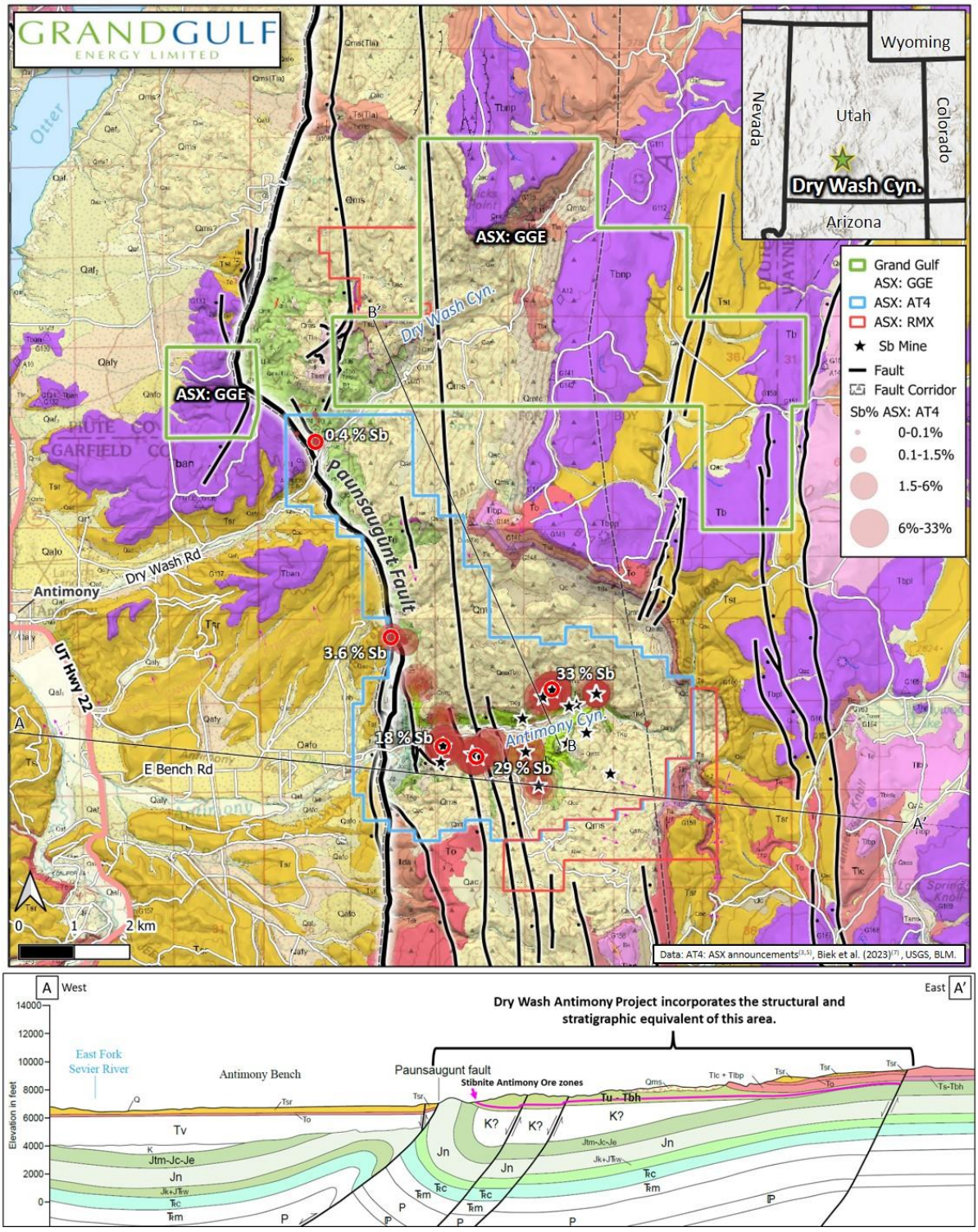

Figure 3: Antimony Canyon Cross Section demonstrating the control on mineralisation by the Paunsaugunt fault. Green formations, Tu, TKu, TK2, TK1, are of primary interest for Sb mineralisation.

Antimony mineralisation is related to a north-south trending fault system interpreted to be splays of the Paunsaugunt Fault (Figure 3). These structures are considered to have acted as vertical pathways for hydrothermal fluids sourced from the nearby Oligocene to Miocene Marysville volcanic complex[6].

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The lower Flagstaff Formation, observed in both Antimony and Dry Wash Canyons, which contains the stibnite mineralisation, comprises carbonate-rich sandstones and cliff-forming fluvial cobble conglomerates. Dry Wash appears to host the same antimony-bearing rock package seen at neighbouring Antimony Canyon, but it has been less eroded, meaning the key mineralised horizon is not as well exposed at surface (Figure 4). Thus, rock types observed at Dry Wash suggest the prospective unit that hosts stibnite at Antimony Canyon may be buried beneath thin cover. On that basis, Grand Gulf considers Dry Wash to be a logical strike-extension of the Antimony Canyon system and highly prospective for similar antimony mineralisation.

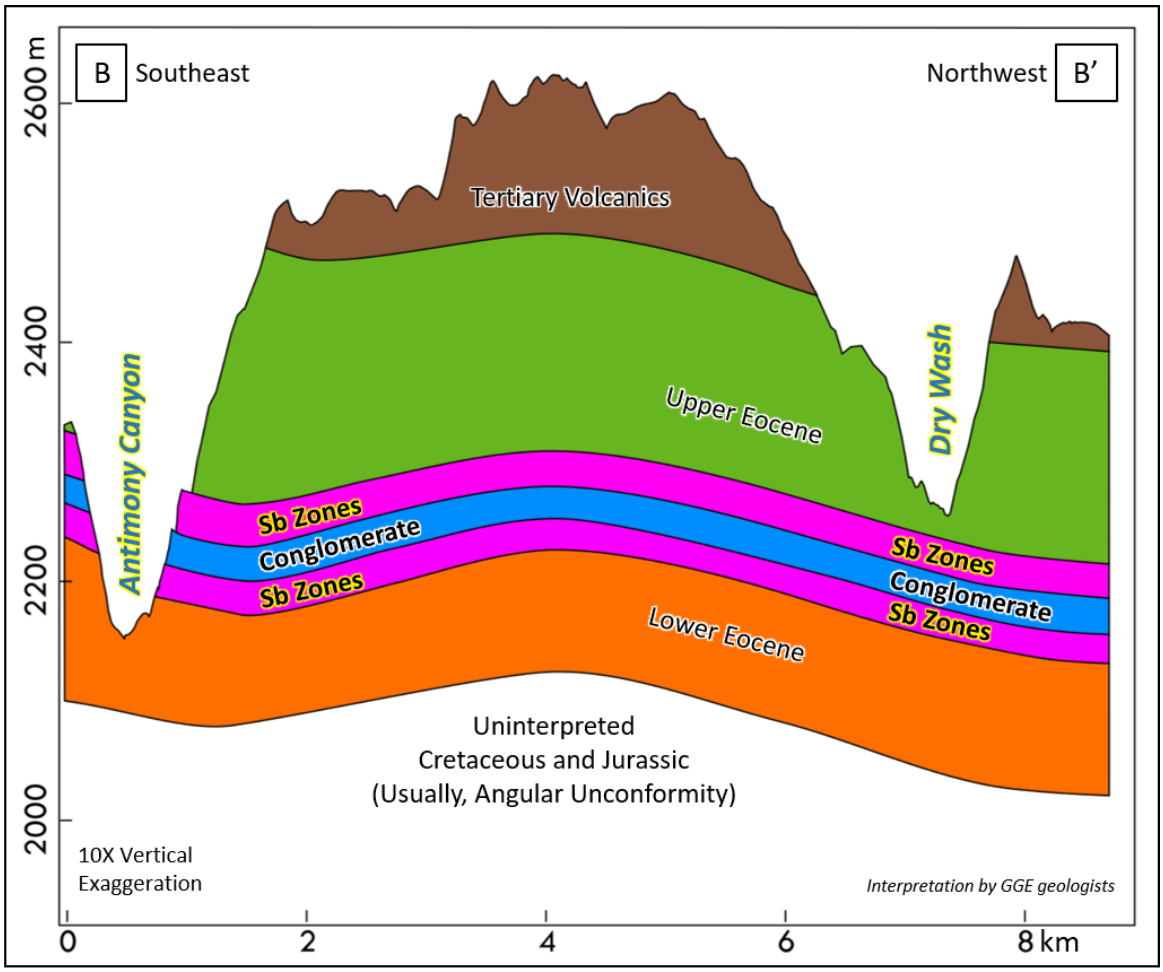

Figure 4: Northwest to southeast cross section showing potential continuity of Sb mineralisation zones from Antimony Canyon to Dry Wash.

The Company will use this regional model as an initial guide and will refine its understanding through mapping, sampling and, where appropriate, geophysical surveying.

Transaction Summary (SITLA Option-to-Lease)

The Company has secured the Project under a Mineral Exploration with Option to Lease Agreement with SITLA. Key commercial terms are summarised below:

- **Area:** 8,122.13 acres of Utah State Trust Lands (Piute, Garfield and Wayne Counties, Utah).

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- **Option period:** five (5) years (exclusive option to proceed to a State mineral lease).
- **Option payments:** US$3.00 per acre per year (US$24,366 – first year paid), annually in advance during the option period.
- The Mineral Exploration with Option to Lease Agreement provides the Company with an exclusive Option to convert the Project to Utah State Trust Lands mineral lease(s) for the purpose of mineral processing and production. In the event of Option exercise, material terms of the mineral lease(s) include:

    - Primary term of ten (10) years with an extended (indefinite) term if in production or development
    - Annual rent of US$5.00 per acre (minimum US$500) payable in advance
    - Production royalty of 4%

The Company will issue an aggregate of 50 million fully paid ordinary shares in Grand Gulf at a nominal price of $0.002 per share (AUD$50,000 equivalent) to Interpretive Geosciences LLC and Stoped Pty Ltd and/or their nominees, for the identification, assessment and facilitation of the acquisition of the Dry Wash Antimony Project (**Facilitation Shares**).

Planned work program / Next Steps

Grand Gulf intends to progress the Project through an efficient staged exploration program focused on rapid target generation:

1. Desktop compilation and acquisition of relevant historical and public-domain datasets.
2. Field reconnaissance, detailed mapping and systematic surface sampling to confirm favourable stratigraphy, structural controls and any mineralised outcrops/workings.
3. Targeted geophysical surveying (anticipated 2026) to refine drill targeting beneath cover.
4. Permitting and first-pass drilling, subject to results and regulatory approvals.

Capital Raise

Grand Gulf has received firm commitments to raise $500,000 through a placement of 250 million fully paid ordinary shares in Grand Gulf (**Placement Shares**) to professional and sophisticated investors at an issue price of $0.002 per Placement Share (**Placement**).

The Placement was well supported by a number of existing investors. Funds raised from the Placement will be utilised to fund further evaluation of the existing project area and general working capital.

Vert Capital has been appointed as the lead manager to the Placement. In part consideration for services being provided in relation to the Placement, the Company will issue Vert Capital, and/or their nominee(s), 20 million options (exercisable at $0.005 each on or before the date that is three years from the date of issue) (**Lead Manager Options**).

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The issue of the Facilitation Shares, Placement Shares and Lead Manager Options will not be subject to shareholder approval and will be made utilising the Company's available placement capacity under ASX Listing Rule 7.1A (being 250,000,000 Placement Shares) and 7.1 (being 50,000,000 Facilitation Shares and 20,000,000 Lead Manager Options).

References:

[1] AT4 Announcement 14 Jan 2026:https://wcsecure.weblink.com.au/clients/triggminerals/headline.aspx?headlineid=61306993

[2] AT4 Announcement 4 Nov 2025: https://wcsecure.weblink.com.au/clients/triggminerals/headline.aspx?headlineid=61295302

[3] AT4 Announcement 14 Aug 2025: https://wcsecure.weblink.com.au/clients/triggminerals/headline.aspx?headlineid=61278259

[4] AT4 Announcement 14 Jul 2025: https://wcsecure.weblink.com.au/pdf/TMG/02967207.pdf

[5] AT4 Announcement 25 Nov 2025: https://wcsecure.weblink.com.au/pdf/TMG/03027676.pdf

[6] Callaghan, E. (1973). *Mineral Resource Potential of Piute County, Utah and Adjoining Area*. Utah Geological and Mineralogical Survey, Bulletin 102. University of Utah (College of Mines and Mineral Industries), Salt Lake City, Utah. June

[7] Biek, R.F., Eaton, J.G., Rowley, P.D., Hacker, D.B., Mattox, S.R., Bailey, C., and Marchetti, D.W., 2023, Geologic Map of the West Half of the Loa 30' x 60' Quadrangle, Garfield, Piute, and Wayne Counties, Utah: Utah Geological Survey M-292, doi:https://doi.org/10.34191/M-292DM.

This announcement has been authorised for release by the Board of Grand Gulf Energy Ltd.

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About Grand Gulf Energy

Grand Gulf is an ASX-listed helium and oil, and gas exploration and development company. The Company's Red Helium Project is located in Utah's Paradox Basin, a proven helium production province, where Grand Gulf successfully drilled and tested high-grade helium gas. The Company has also applied for a strategic offshore oil and gas block in Namibia, situated adjacent to several globally significant oil discoveries, and, as outlined in this release, has secured mineral exploration tenure in Utah highly prospective for critical minerals such as antimony. For further information, please visit the Company's website at www.grandgulfenergy.com

Competent Person's Statement

Information in this report that relates to Exploration results and targets is based on, and fairly reflects, information compiled by Grand Gulf Energy and Fergus Kiley, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Kiley is a Director of Grand Gulf Energy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Kiley consents to the inclusion of the data in the form and context in which it appears.

Forward Looking Statements

This release may contain forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing the same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those outlined in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the discovery and development of oil, natural gas and helium reserves, cash flows and liquidity, business and financial strategy, budget, projections and operating results, oil and natural gas prices, amount, nature and timing of capital expenditures, including future development costs, availability and terms of capital and general economic and business conditions. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to GGE, or any of its affiliates or persons acting on its behalf. Although every effort has been made to ensure this release sets forth a fair and accurate view, we do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

The Competent Person has completed a desktop review of historical exploration data for the Antimony Canyon Project as presented by AT4, including a review of the supporting technical literature and source documentation referenced in this announcement as References 6 and 7. The Competent Person has not independently verified the historical data and notes that the information was originally collected prior to the introduction of the JORC Code (2012). The Company therefore acknowledges that the historical data may contain errors or omissions, and may not comply with the reporting standards and quality assurance/quality control expectations required under the JORC Code (2012).

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**GGE Rock Chip Sampling** • GGE completed rock chip sampling during a recent field trip to the Dry Wash Canyon Area. Rock chips were selectively sampled from outcropping areas. Rock chip samples, weighing between 1 and 5 kilograms each, were collected from exposed outcrops. • Rock chip samples were collected using a geopick at geologically representative outcrop locations for each local terrain type. • Sample locations were recorded using a Garmin handheld GPS with an accuracy of +/- 3m. **AT4 Drilling – ASX Announcement 14 Jan 2026:** • HQ diamond drill core program is currently underway at the Antimony Canyon prospect. • Sampling protocol dictates a standard sample length of 3 feet (approx. 0.91m). Geological logging is used to define sampling boundaries; samples are adjusted where necessary to respect lithological and mineralisation contacts, ensuring no sample crosses a major geological boundary. • Core is halved using a diamond saw. One-half is submitted for assay,

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Criteria	JORC Code explanation	Commentary
		and the other half is retained in the core box for reference. • The 3ft sampling interval is considered appropriate for the style of mineralisation (massive to disseminated stibnite) to ensure representative coverage of the mineralised zones. **Historical Rock Chip & Grab Sampling (1940's data)** • During 1941–42, the U.S. Bureau of Mines undertook trench and dump sampling across historical antimony workings within the Antimony Canyon district as part of a wartime resource assessment program • Sampling comprised shallow channel trenches across exposed mineralisation, together with dump sampling; as such, sampling was targeted toward known mineralised areas and is therefore inherently biased. • The historical program reportedly collected 541 samples from 96 traverses, using channels approximately 10–15 cm deep and around 1.5 m long. • Given the age of the dataset and the sampling practices of the time, the results should be treated with appropriate caution. • These historical samples were not collected from within GGE's claim boundaries; they are cited for regional context only to demonstrate the presence of antimony mineralisation in the broader district and the rationale for claim acquisition. **Figures 2 & 3 (AT4 Sample Data[3,5]):** • Rock chip samples, weighing between 0.25-1 kilograms each, were collected from exposed outcrops and weathered areas in the field. It's important to note that these samples may not accurately reflect the potential mineral grade within the project.

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Criteria	JORC Code explanation	Commentary
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).*	**AT4 Drilling – ASX Announcement 14 Jan 2026:** • Drilling is performed using HQ diameter diamond coring. • Holes DD001 and DD002 were drilled at a dip of -80° to test stratigraphy. • Hole DD003 is being drilled from the same pad as DD002 at a dip of -45° to target the interpreted feeder structure. • Hole 002 encountered significant ground issues typical of fault zones, resulting in stuck rods and the hole being termed incomplete.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**AT4 Drilling – ASX Announcement 14 Jan 2026:** • Core recovery is measured and recorded by the geological team during the logging process. • Initial observations indicate good recovery across the mineralised zones. Standard diamond drilling techniques are employed to maximise recovery. • Drillers adjust run lengths and water pressure in fractured zones to minimise core loss. • Hole 002 experienced significant ground issues leading to bogged rods; no recovery from below the bogging depth (~77m).
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	**GGE Rock Chip Sampling** • Rock chip locations were selected be field staff and were geologically logged. • Descriptions of unit type, lithology, alteration, structure and mineralisation (where present) were recorded. • Samples were photographed and bagged in the field for reference material to be recorded as a reference if needed. **AT4 Drilling – ASX Announcement 14 Jan 2026** • All holes are geologically logged for lithology, alteration, structure, and mineralisation. • Logging is qualitative and quantitative: Visual estimates of stibnite (massive vs. disseminated) and pathfinder minerals (orpiment, realgar) are recorded. Detailed logging of alteration intensity (vectoring east) has been noted.

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Criteria	JORC Code explanation	Commentary
		• Logging is qualitative regarding geological features and semi-quantitative regarding visual mineralisation estimates. • All core is photographed wet and dry prior to cutting/sampling.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• **Historical Rock Chip & Grab Sampling (1940's data)** • Rock chip/channel sampling described is selective, focusing on known mineralised sites and visible mineralisation. • Reported weights for the historical channel samples are not not documented. • **AT4 Drilling – ASX Announcement 14 Jan 2026** • Core is sawn in half. Half-core is taken for analysis. • Hole 1: Process complete. • Hole 2: Currently being processed (marked up and being cut). • N/A (Diamond core only). • The 3ft sample interval is appropriate for the vein-style and replacement mineralisation observed at the Emma Claim.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**GGE Rock Chip Sampling** • Field assay results pending. **AT4 Drilling – ASX Announcement 14 Jan 2026** • Visual estimates of stibnite, orpiment, and realgar are reported based on geological logging. • Assays pending.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data*	**GGE Rock Chip Sampling** • Assays pending **AT4 Drilling – ASX Announcement 14 Jan 2026**

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Criteria	JORC Code explanation	Commentary
	verification, data storage (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	• Significant visual intersections in Holes 1 and 2 have been verified by the Competent Person and Senior Geologists on site. Hole 3 visual observations (feeder zone) have been communicated by the site rig geologist, and on inspection of the existing core trays. • No twinned holes have been drilled at this stage. Assays pending.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**GGE Rock Chip Sampling** • Rock chip locations were located using hand-held GPS (approx. +/- 3m accuracy) **AT4 Drilling – ASX Announcement 14 Jan 2026** • Drill hole collars are located using hand-held GPS (approx. +/- 3m accuracy) pending final survey. • **Historical Rock Chip & Grab Sampling (1940's data)** • Locations for historical samples are interpreted from claims and historical records and are likely limited in positional accuracy.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	**GGE Rock Chip Sampling** • Sampling density and distribution are non-uniform and were concentrated around historic pits/workings where antimony was previously recovered. • Results are presented to demonstrate that mineralisation occurs in the district; no Mineral Resource is being reported. • No compositing approach has been documented for the historical sampling.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**GGE Rock Chip Sampling** • Sampling was selectively focused on potentially mineralised zones that generally followed the apparent controlling structures and stratigraphy. **AT4 Drilling – ASX Announcement 14 Jan 2026**

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Criteria	JORC Code explanation	Commentary
		• Holes 1 & 2 (-80°): Drilled steeply to intersect the stratigraphic package. These holes intersect the mineralised zone at a high angle, resulting in intercepts that approximate true thickness. • Hole 3 (-45°): Designed to cut across the vertical/steep feeder structure. This angle results in exaggerated apparent widths for flat-lying stratigraphy but optimal angles for vertical feeders.
Sample security	• *The measures taken to ensure sample security.*	• Samples are bagged and sealed on site and transported directly to the laboratory by Company personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or formal reviews of the historical sampling methods or associated data are reported as assays remain pending

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.* • *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.*	• UT SITLA Mineral Exploration Agreement covers Piute, Wayne and Garfield counties, Utah. Sections 21, 22, 26, 27, 28, 32-36 in T30S R1W; Section 31 in T30S R1E; Section 1 in T31S R1W; and Section 36 in T30S R2W. • Agreement is UT SITLA ML54672. The agreement grants exploration rights with an option to convert to a mineral lease.

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Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No exploration results are reported from within the GGE claim areas; AT4 and historical work is understood to occur in the surrounding district, including portions of Dry Wash and Antimony Canyons
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The district is characterised by Middle Miocene to Pliocene dacitic to andesitic eruptive centres. Associated hydrothermal activity is interpreted to have transported multi-metal fluids, including Sb, with deposition focused along Late Tertiary to Quaternary basin faults that acted as conduits. • Antimony mineralisation is described as occurring as irregular lenses, rosettes and veinlets, hosted predominantly within two "limey" sandstone units of the Flagstaff Formation near the contact with the overlying Oligocene–Miocene Bullion Canyon Volcanics (Doelling, 1975). • Ore zones are reported to be typically ~1.5–6 m thick, with stibnite as the principal ore mineral and gangue minerals including pyrite, realgar, orpiment, fluorite, quartz, kaolinite and arsenopyrite.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		AT4 Drilling – ASX Announcement 14 Jan 2026
		• Hole 001: Dip -80°. Completed. Intersected ~42m mineralised zone.
		• Hole 002: Dip -80°. Incomplete (Bogged rods at ~77m).

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Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No aggregation or compositing methods are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	**AT4 Drilling – ASX Announcement 14 Jan 2026** • Holes 001 & 002: Intercepts are interpreted to be close to true thickness due to the steep dip of the holes relative to the stratigraphy. • Hole 003: Due to the -45° dip, intercept widths of stratigraphic horizons will be exaggerated compared to true thickness.
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.*	• **Figure 2:** Antimony (Sb) concentrations from AT4 announcements (formerly TMG) on 14 Aug 2025 https://wcsecure.weblink.com.au/pdf/TMG/02978512.pdf [(3)], and 25 Nov 2025 https://wcsecure.weblink.com.au/pdf/TMG/03027676.pdf [(5)]. Faults from: Biek, R.F., Eaton, J.G., Rowley, P.D., Hacker, D.B., Mattox, S.R., Bailey, C., and Marchetti, D.W., 2023, Geologic Map of the West Half of the Loa 30' x 60' Quadrangle, Garfield, Piute, and Wayne Counties, Utah: Utah Geological Survey M-292, doi:https://doi.org/10.34191/M-292DM. Google imagery. Mine locations modified from USGS MRDS: https://mrdata.usgs.gov/mrds/. • **Figure 3** Antimony (Sb) concentrations from AT4 announcements (formerly TMG) on 14 Aug 2025 https://wcsecure.weblink.com.au/pdf/TMG/02978512.pdf [(3)], and 25 Nov 2025 https://wcsecure.weblink.com.au/pdf/TMG/03027676.pdf [(5)]. Base map, faults and A-A' cross section: Biek, R.F., Eaton, J.G.,

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		Rowley, P.D., Hacker, D.B., Mattox, S.R., Bailey, C., and Marchetti, D.W., 2023, Geologic Map of the West Half of the Loa 30' x 60' Quadrangle, Garfield, Piute, and Wayne Counties, Utah: Utah Geological Survey M-292, doi:https://doi.org/10.34191/M-292DM. Mine locations modified from USGS MRDS: https://mrdata.usgs.gov/mrds/. • **Figure 4:** Topographic profile from USGS digital elevation models https://www.usgs.gov/the-national-map-data-delivery. Interpretation by GGE geologists.
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.*	• Only pertinent results are given as due to the relevance of the announcement.
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.*	• There is no other substantive exploration data provided or withheld
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Planned work will focus on rapid target generation across the Project area, commencing with desktop compilation of historical and public-domain datasets and refinement of the working geological/structural model. • Assay results pending from initial field reconnaissance, which included geological mapping and systematic surface sampling (rock chip/channel sampling where available) to validate prospective stratigraphic horizons and structural controls and to identify priority mineralised trends. • Subject to access and results, targeted geophysical surveying is planned to refine targets beneath shallow cover and prioritise drill collar locations.

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		• Permitting will be progressed in parallel with the objective of advancing a first-pass drill program to test priority targets for strike and depth extensions, contingent on approvals and results.

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