

TUMBLEGUM SOUTH DRILLING HIGHLIGHTS SHALLOW GOLD IN WEST EXTENSION WITH POTENTIAL TO INCREASE RESOURCE

Highlights

- Shallow gold intercepts in TGR068, 120 metres west of known high-grade lodes
- New results include down hole intercepts:
 - **2m @ 4.20 g/t Au** from 4m in hole TGR068 *including 1m at 7.76 g/t Au from 4m*
 - **5m @ 2.12 g/t Au** from 11m in hole TGR068 *including 1m at 5.29 g/t Au from 12m*
 - **2m @ 5.28 g/t Au** from 48m in hole TGR081 *including 1m at 10.0 g/t Au from 49m*
 - **5m @ 1.85 g/t Au** from 15m in hole TGR080 *including 2m at 3.66 g/t Au from 15m*
- Previously released outstanding down hole intercepts¹ from the close spacing infill within the scoping study south pit design include:
 - **5m @ 30.91 g/t Au** from 21m in hole TGR055 *including 2m at 75.45 g/t Au from 21m*
 - **5m @ 10.85 g/t Au** from 5m in hole TGR046 *including 2m at 25.65 g/t Au from 6m*
 - **7m @ 3.28 g/t Au** from 28m in hole TGR048 *including 1m at 13.40 g/t Au from 29m*
 - **12m @ 2.64 g/t Au** from 4m in hole TGR049 *including 2m at 11.23 g/t Au from 5m*
 - **8m @ 6.96 g/t Au** from 17m in hole TGR050 *including 2m at 20.05 g/t Au from 17m*
- Additional drilling planned to test the extent of shallow western gold mineralisation and potential of a repeat duplex structure west of the currently defined mineral resource.

Star Minerals Limited (ASX: SMS, “the Company” or “Star Minerals”) is pleased to advise that it has received and analysed all assay results from RC drilling at its Tumblegum South Gold Project. The drilling program completed on 7 July 2025 included 38 reverse circulation holes for a total of 2,032m. 23 drill holes were infill holes within the southern pit optimisation (detailed in the Updated Scoping Study²) and a further 13 drill holes were completed for exploration, plus two drilled in the centre of the northern pit optimisation.

Managing Director, Ashley Jones commented: *“5m at around an ounce of gold per tonne was always going to be hard to beat from the infill drilling, but the shallow intersection in the western step out hole 120m away from the main area confirms significant gold grades on a similar structure has the potential of a pit extension increasing the current resource. Drill planning to test this mineralisation down plunge is underway, and we*

¹ ASX Announcement 19 August 2025 ‘Exceptional Shallow Gold Results from Tumblegum South Gold Project Drilling’

² ASX announcement 20 May 2024 ‘Positive Updated Scoping Study for Tumblegum South Gold Project’

remain on track for the mining approvals submission in September and production Q1 next year.”

Exploration Drillhole Results

The best result from the exploration drilling is TGR068, planned on a 120m step out to the west targeting a possible repeat duplex to the main east-west strike of gold mineralisation (Figure 1). The drillhole has shallow gold at grades better than 2 g/t Au in two zones of shearing with two further mineralised zones beneath in crackle breccia. The intercepts are interpreted to be analogous to the structural setting of mineralisation in the existing mineral resource.

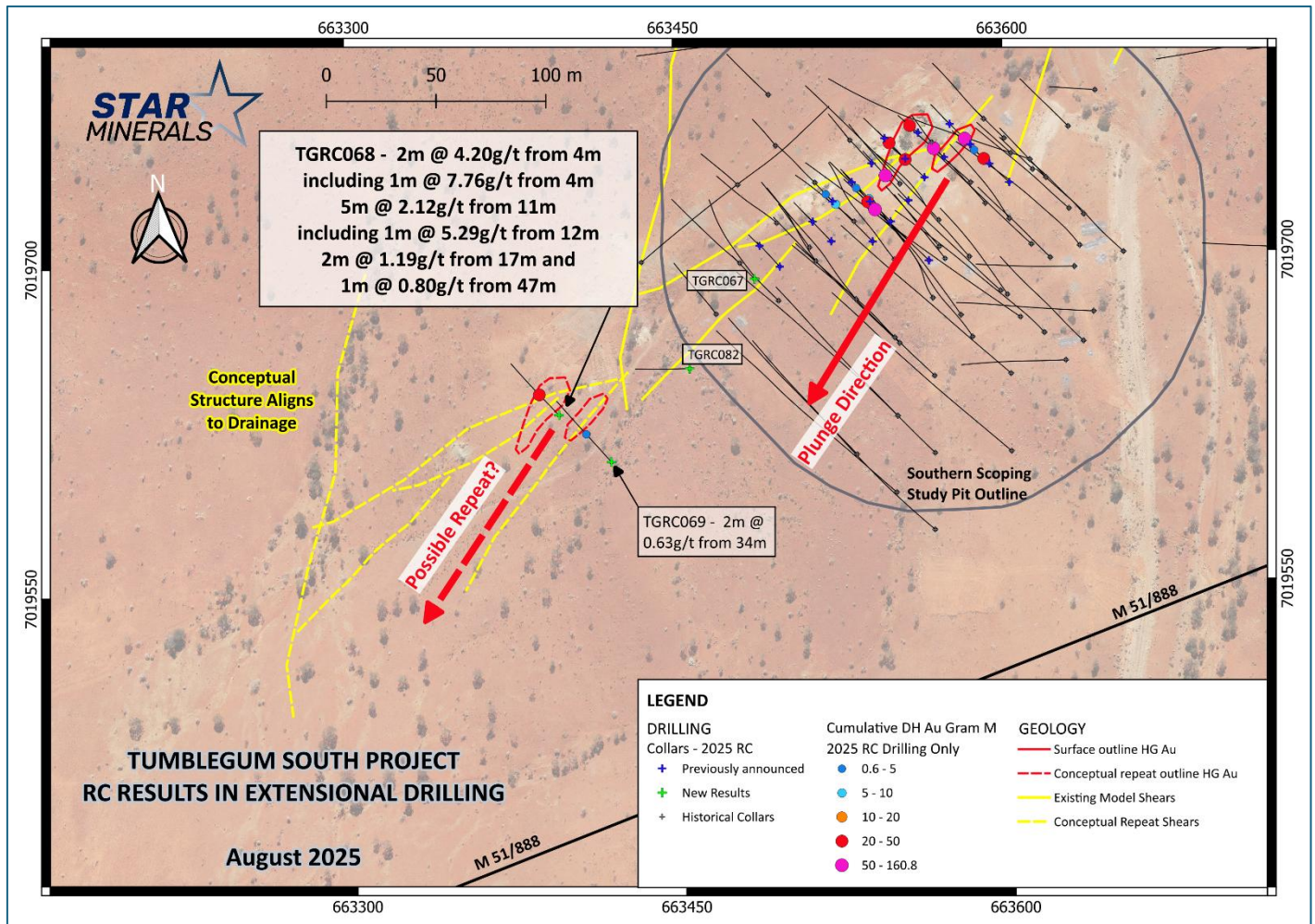


Figure 1: Possible repeat of mineralised duplex to west, TGR068 gold results

Total downhole intercepts in TGR068 at an exploration minimum intercept cut-off of at least 1m greater than 0.5 g/t Au are:

- 2m at 4.20 g/t Au from 4m including 1m at 7.76 g/t Au from 4m;
- 5m at 2.12 g/t Au from 11m including 1m at 5.29 g/t Au from 12m;
- 2m at 1.19 g/t Au from 17m; and
- 1m at 0.80 g/t Au from 47m

The presence of multiple lodges of mineralisation within TGR068 shows real potential of a repeat duplex

structure west of the currently defined mineral resource, intersecting the mineralisation in a position close to surface. Figure 1 shows the location of the new intercepts with gold gram metre results for the 2025 RC drilling, the pit optimisation outline plus the conceptual structural repeat. Drilling is planned to evaluate the extent and grade of shallow gold mineralisation around TGR068 and will be conducted as soon as possible.

Identification of shallow mineralisation to the west in the exploration drilling reflects the high prospectivity of the Project for additional gold mineralisation. These new results build on the overall success of the program after the first release of results earlier in August that validated the geological model underpinning the previous mineral resource estimation completed in 2023.³

Results for the remainder of the exploration holes drilled are presented in Figure 2 that is an overview image of the collars with aerial magnetics Total Magnetism Imagery Reduced to Pole (TMI-RTP). The location of two cross sections is shown as A – A' for the western extension drill holes and B – B' for the north pit scoping study optimisation drilling. These cross sections are provided in Figure 3 and Figure 4.

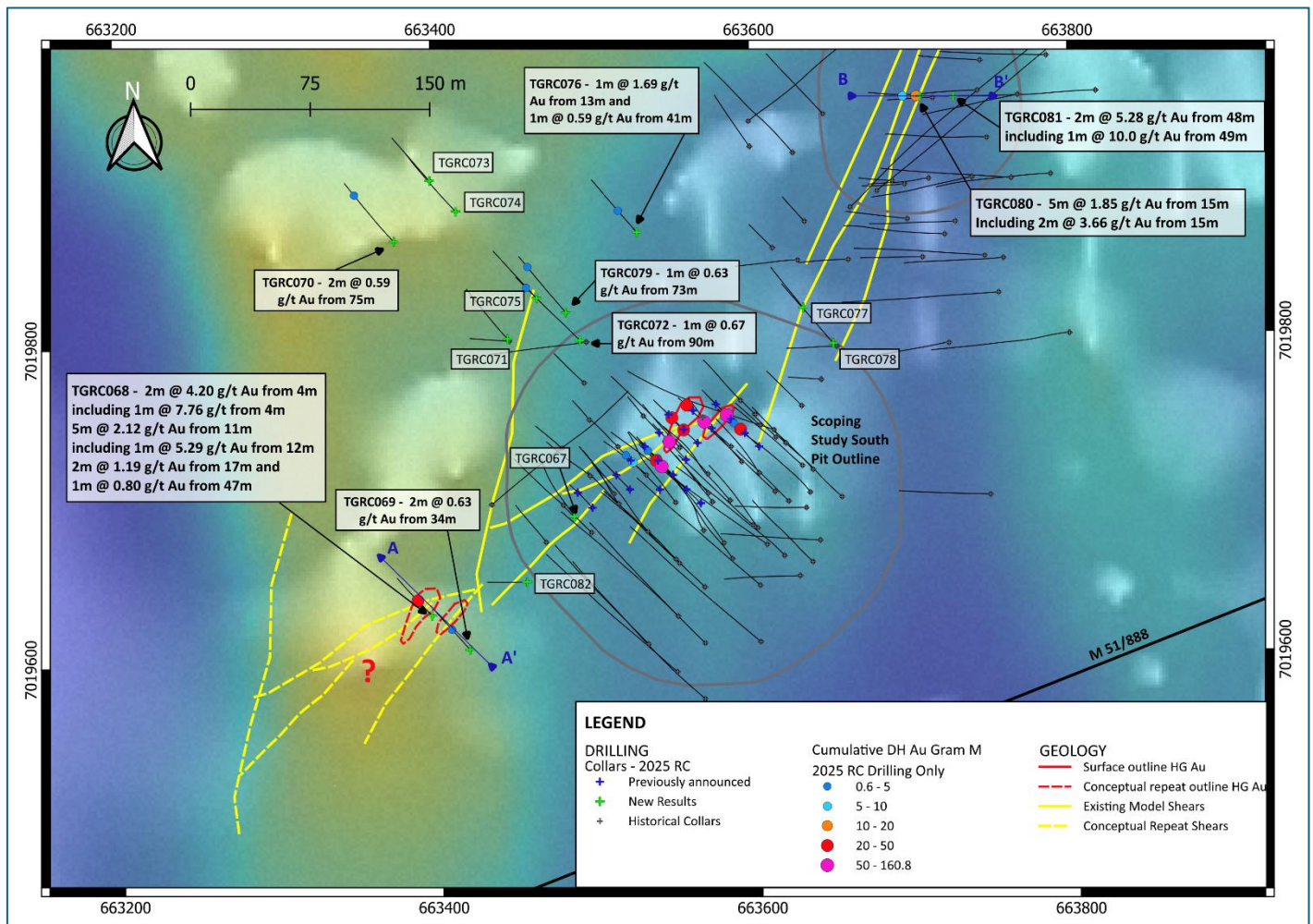


Figure 2: Overview Plan of All Exploration Drill Results on TMI-RTP aerial magnetics

³ ASX announcement 29 May 2023 'Tumblegum South Mineral Resource Update'

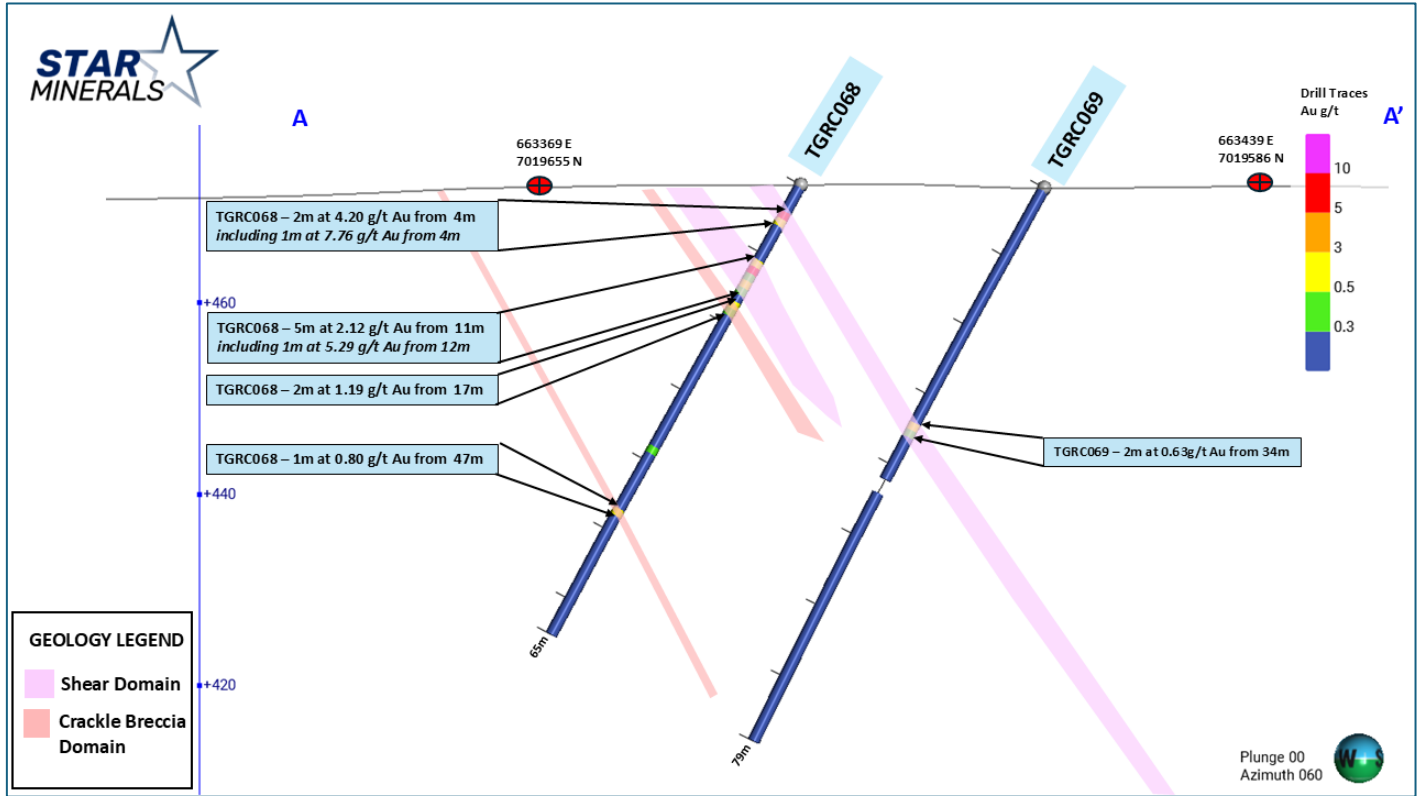


Figure 3: Cross Section A – A' with intercepts on holes TGRC068 and TGRC069

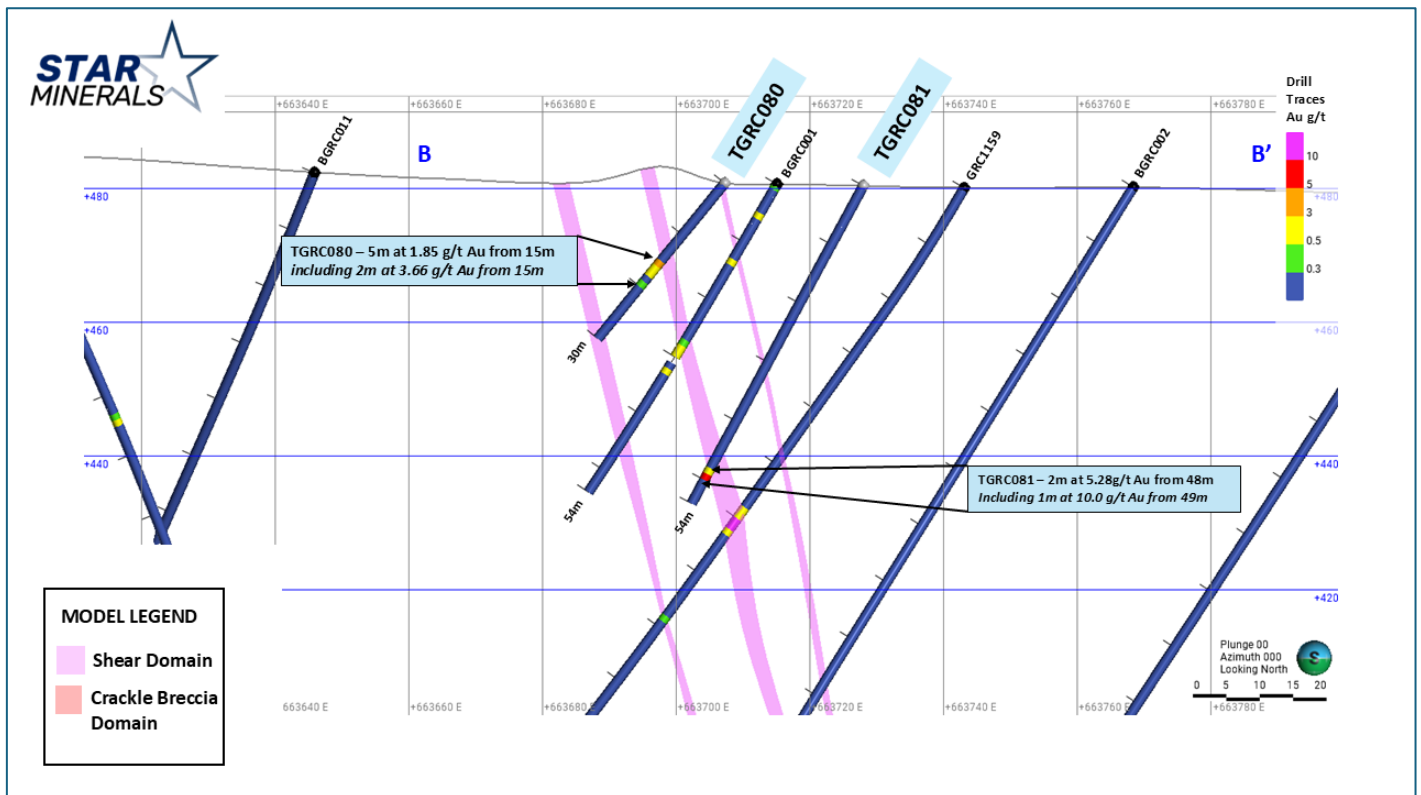


Figure 4: Cross Section B – B' with intercepts on hole TGRC080 and TGRC081 at 7019950mN

Results Discussion

The program has been very successful with multiple key objectives achieved, including:

- Successful confirmation via infill drilling of shallow high-grade gold in the southern pit optimisation from the updated scoping study;
- Discovery of significant gold intercepts in hole TGRC068 to the west and 120m along strike from the main structural lodes that are best enriched with gold in the current mineral resource; and
- Drill testing of conceptual targets identified during structural review of the Project in the proposed waste rock dump, confirms there is no significant mineralisation requiring re-design of the landform footprint, paving the way forward for environmental approvals.

The full collar details for the drilling and an intercept table of all results received for the program in entirety are provided in Appendix 1 and Appendix 2 respectively.

The Company will use the results to target extensional drilling to the west of the south pit design from the scoping study and then provide an updated JORC Mineral Resource, with the expectation of improvement in the resource category in parts of the existing 2023 mineral resource.

Next Steps for the Tumblegum South Gold Project

- Completion of mining approvals submission
- Drilling to evaluate potential of western area for significant shallow mineralisation and potential of a repeat duplex structure west of the currently defined mineral resource.
- Updated JORC resource
- Progression of mining MOU with MEGA Resources to a binding agreement⁴

For further information contact:

Ashley Jones

Managing Director

This announcement has been approved for release by the Board

⁴ ASX announcement 1 April 2025 'Star Minerals Signs MOU with Mining Contractor to Advance Tumblegum South Gold Project'

ABOUT STAR MINERALS

Star Minerals is primarily focused on the development of the Tumblegum South Gold Project, aiming to bring the project into production in early 2026. Free cashflow will capitalise on gold prices sitting significantly higher than the prices used in the Updated Scoping Study.⁵ An MOU has been signed with MEGA Resources for mine development and mining.⁶ ResourcesWA has been appointed to undertake the mine approvals process.⁷

At gold prices from A\$3,000 to A\$3,800/oz, the updated Production Target for the Tumblegum South Gold Project (**Updated Production Target**) ranges from approximately:

- **167kt @ 2.43g/t producing 11.8koz gold, to**
- **255kt @ 2.16g/t producing 15.9koz gold**

The Updated Production Target generates an undiscounted accumulated cash surplus after payment of all working capital costs, but excluding pre-mining capital requirements, of approximately **A\$9.4M to A\$19.6M**.

Mining is contemplated as a single campaign over approximately 18-months. Pre-mining capital and start-up costs are estimated to be approximately **A\$0.7M to A\$1.5M**.

Sensitivity of the base case scenario to gold price was assessed. Results suggest that project economics are robust for a broad range of gold prices.

MINERAL RESOURCE ESTIMATE

Project Area	Resource Category	Weathering	Tonnes (kt)	Grade (g/t Au)	Gold ounces (koz)
Tumblegum South	Indicated	Transitional	25	2.99	2
		Fresh	312	2.48	25
		Subtotal	337	2.52	27
	Inferred	Transitional	40	1.76	2
		Fresh	239	2.03	16
		Subtotal	279	1.99	18
Total			616	2.28	45

Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.

COMPLIANCE STATEMENTS

The information in this announcement that relates to exploration results is based on information compiled by Mr Ashley Jones, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and is a Director of Star Minerals Limited. Mr Jones has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jones consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

⁵ See ASX announcement dated 20 May 2024 'Positive Updated Scoping Study for Tumblegum South Gold Project'

⁶ See ASX announcement dated 1 April 2025 'Star Minerals Signs MOU with Mining Contractor to Advance Tumblegum South Gold Project'

⁷ See ASX announcement dated 12 May 2025 'Mine Approval Process Consultant Appointed'

The information in this announcement relating to the current resource estimate for the Tumblegum South gold deposit is extracted from the Company's announcement 'Tumblegum South Mineral Resource Update' dated 29 May 2023 and is available to view on the Star Minerals' website, www.starminerals.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement. The estimated mineral resources underpinning the Production Target have been prepared by the Competent Person in accordance with the requirements of the JORC Code (2012).

The information in this report that relates to the Open Pit Mining Scoping Study for Tumblegum South and to the Production Target derived from the Scoping Study is based on information compiled by Mr Jake Fitzsimons, a Competent Person who is a Member or Fellow of The Australian Institute of Mining and Metallurgy and a full time employee of Orelogy Pty Ltd. Mr Fitzsimons has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Fitzsimons consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'should', 'believes', 'estimates', 'targets', 'expected', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are considered reasonable. Such forward-looking statements are not a guarantee 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, the Directors and the management. The Directors cannot and do not give any assurance that the results, performance, or achievements expressed or implied by the forward-looking statements contained in this announce will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Appendix 1 – Drill Hole Collar Details – Entire RC Program

HOLE ID	EAST MGA94	NORTH MGA94	RL AHD	HOLE DEPTH	DIP	AZIMUTH	RESULT STATUS	HOLE PURPOSE
TGRC045	663,576	7,019,760	480	24	-60	315	Previously Reported	Infill Drilling
TGRC046	663,585	7,019,750	480	36	-60	315		
TGRC047	663,594	7,019,741	481	46	-60	315		
TGRC048	663,602	7,019,733	481	48	-60	315		
TGRC049	663,561	7,019,756	481	24	-60	315		
TGRC050	663,573	7,019,745	481	40	-60	315		
TGRC051	663,546	7,019,754	481	26	-60	315		
TGRC052	663,555	7,019,744	482	36	-60	315		
TGRC053	663,564	7,019,736	482	54	-60	315		
TGRC054	663,540	7,019,742	482	36	-60	315		
TGRC055	663,556	7,019,725	483	64	-60	315		
TGRC056	663,531	7,019,734	482	12	-60	315		
TGRC057	663,539	7,019,725	483	54	-60	315		
TGRC058	663,548	7,019,716	484	66	-60	315		
TGRC059	663,556	7,019,706	484	80	-60	315		
TGRC060	663,565	7,019,698	483	90	-60	315		
TGRC061	663,522	7,019,725	483	14	-60	315		
TGRC062	663,540	7,019,707	485	75	-60	315		
TGRC063	663,513	7,019,716	483	24	-60	315		
TGRC064	663,521	7,019,707	484	38	-60	315		
TGRC065	663,488	7,019,706	482	14	-60	315	Results Reported Herein	Exploration
TGRC066	663,497	7,019,696	483	30	-60	315		
TGRC067	663,486	7,019,691	482	30	-60	315		
TGRC068	663,395	7,019,630	478	65	-60	315		
TGRC069	663,419	7,019,608	477	79	-60	315		
TGRC070	663,375	7,019,865	480	95	-60	315		
TGRC071	663,446	7,019,803	484	80	-60	315		
TGRC072	663,491	7,019,801	484	108	-60	315		
TGRC073	663,398	7,019,903	481	56	-50	315		
TGRC074	663,415	7,019,883	481	100	-60	315		
TGRC075	663,464	7,019,828	484	75	-60	315		
TGRC076	663,528	7,019,868	483	66	-50	315		
TGRC077	663,632	7,019,819	479	50	-50	315		
TGRC078	663,650	7,019,797	479	75	-50	315		
TGRC079	663,483	7,019,819	484	90	-60	315		
TGRC080	663,707	7,019,951	481	30	-50	270		Infill Drilling
TGRC081	663,728	7,019,950	480	54	-60	270		Exploration
TGRC082	663,455	7,019,650	480	48	-60	270		

Appendix 2

Exploration Drilling Gold Intercept Table – NEW RESULTS - Down hole intercepts calculated at 0.3 g/t Au cut-off for minimum intercept grade of 0.5 g/t Au with no more than two metres of internal waste in total.

HOLE ID	FROM M	TO M	INTERVAL	AU G/T	INTERCEPT
TGRC068	4	6	2	4.20	TGRC068 - 2m at 4.20 g/t Au from 4m
<i>including</i>	<i>4</i>	<i>4</i>	<i>1</i>	<i>7.76</i>	<i>including 1m @ 7.76 g/t Au from 4m</i>
TGRC068	11	16	5	2.12	TGRC068 - 5m at 2.12 g/t Au from 11m
<i>including</i>	<i>12</i>	<i>13</i>	<i>1</i>	<i>5.29</i>	<i>including 1m @ 5.29 g/t Au from 12m</i>
TGRC068	17	19	2	1.19	TGRC068 - 2m at 1.19 g/t Au from 17m
TGRC068	47	48	1	0.80	TGRC068 - 1m at 0.80 g/t Au from 47m
TGRC069	34	36	2	0.63	TGRC069 - 2m @ 0.63 g/t Au from 34m
TGRC070	75	77	2	0.59	TGRC070 - 2m @ 0.59 g/t Au from 75m
TGRC071	NSI				
TGRC072	90	91	1	0.67	TGRC072 – 2m @ 0.67 g/t Au from 90m
TGRC073	NSI				
TGRC074	NSI				
TGRC075	NSI				
TGRC076	13	14	1	1.69	TGRC076 – 1m @ 1.69 g/t Au from 13m
TGRC077	NSI				
TGRC078	NSI				
TGRC079	73	74	1	0.63	TGRC079 – 1m @ 0.63 g/t Au from 73m
TGRC080	15	20	5	1.85	TGRC080 – 5m @ 1.85 g/t Au from 15m
<i>TGRC080</i>	<i>15</i>	<i>17</i>	<i>2</i>	<i>3.66</i>	<i>Including 2m @ 3.66 g/t Au from 15m</i>
TGRC081	48	50	2	5.28	TGRC081 – 2m @ 5.28 g/t Au from 48m
<i>TGRC081</i>	<i>49</i>	<i>50</i>	<i>1</i>	<i>10.00</i>	<i>Including 1m @ 10.00 g/t Au from 49m</i>
TGRC082	NSI				

All intercepts reported as down hole widths. True width not calculated.

Infill Drilling Gold Intercept Table – PREVIOUSLY REPORTED except TGRC067 - Down hole intercepts calculated at 0.3 g/t Au cut-off for minimum intercept grade of 1.0 g/t Au with no more than two metres of internal waste in total.

HOLE ID	FROM M	TO M	INTERVAL	AU G/T	INTERCEPT
TGRC045					NSI
TGRC046	5	10	5	10.85	TGRC046 - 5m @ 10.85 g/t Au from 5m
including	6	8	2	25.65	including 2m @ 25.65 g/t Au from 6m
TGRC047	18	20	2	2.29	TGRC047 - 2m @ 2.29 g/t Au from 18m
TGRC048	28	35	7	3.28	TGRC048 - 7m @ 3.28 g/t Au from 28m
including	29	30	1	13.40	including 1m @ 13.4 g/t Au from 29m
TGRC049	4	16	12	2.64	TGRC049 - 12m @ 2.64 g/t Au from 4m
including	5	7	2	11.23	including 2m @ 11.23 g/t Au from 5m
TGRC050	0	4	4	3.56	TGRC050 - 4m @ 3.56 g/t Au from 0m
including	1	2	1	8.26	including 1m @ 8.26 g/t Au from 1m
TGRC050	17	25	8	6.96	TGRC050 - 8m @ 6.96 g/t Au from 17m
including	17	19	2	20.05	including 2m @ 20.05 g/t Au from 17m
TGRC051					NSI
TGRC052	9	13	4	4.50	TGRC052 - 4m @ 4.50 g/t Au from 9m
including	17	19	2	7.57	including 2m @ 7.57 g/t Au from 9m
TGRC052	22	25	3	1.57	TGRC052 - 3m @ 1.57 g/t Au from 22m
TGRC052	32	33	1	2.39	TGRC052 - 1m @ 2.39 g/t Au from 32m
TGRC053	16	33	17	1.72	TGRC053 - 17m @ 1.72 g/t Au from 16m
including	32	33	1	6.65	including 1m @ 6.65 g/t Au from 32m
TGRC054					NSI
TGRC055	21	26	5	30.91	TGRC055 - 5m @ 30.91 g/t Au from 21m
including	21	23	2	75.45	including 1m @ 133 g/t Au from 21m and 1m @ 17.9 g/t Au from 22m for 2m @ 75.45 g/t Au from 21m
TGRC055	37	42	5	1.24	TGRC055 - 5m @ 1.24 g/t Au from 37m
TGRC056					NSI
TGRC057	17	19	2	1.22	TGRC057 - 2m @ 1.22 g/t Au from 17m
TGRC058	25	27	2	2.18	TGRC058 - 2m @ 2.18 g/t Au from 25m
TGRC059	33	44	11	2.35	TGRC059 - 11m @ 2.35 g/t Au from 33m
including	39	40	1	14.30	including 1m @ 14.3 g/t Au from 39m
TGRC059	45	51	6	2.40	TGRC059 - 6m @ 2.4 g/t Au from 45m
including	47	48	1	6.44	including 1m @ 6.44 g/t Au from 47m
TGRC059	62	68	6	1.06	TGRC059 - 6m @ 1.06 g/t Au from 62m
TGRC060	46	47	1	3.78	TGRC060 - 1m @ 3.78 g/t Au from 46m
TGRC060	51	62	11	2.29	TGRC060 - 11m @ 2.29 g/t Au from 51m
including	53	56	3	5.58	including 3m @ 5.58 g/t Au from 53m
TGRC060	73	81	8	3.30	TGRC060 - 8m @ 3.30 g/t Au from 73m
including	76	77	1	12.70	including 1m @ 12.7 g/t Au from 76m
TGRC060	83	85	2	1.98	TGRC060 - 2m @ 1.98 g/t Au from 83m
TGRC061	8	10	2	1.09	TGRC061 - 2m @ 1.09 g/t Au from 8m
TGRC062	30	31	1	1.34	TGRC062 - 1m @ 1.34 g/t Au from 30m
TGRC062	59	64	5	1.40	TGRC062 - 5m @ 1.40 g/t Au from 59m
TGRC063					NSI

HOLE ID	FROM M	TO M	INTERVAL	AU G/T	INTERCEPT
TGRC064					NSI
TGRC065					NSI
TGRC066					NSI
TGRC067					NSI

All intercepts reported as down hole widths. True width not calculated.

JORC Code, 2012 Edition – Table 1 Exploration Results

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m 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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Results reported here for June – July 2025 RC drilling utilised a Reverse Circulation drill rig with 140mm diameter face sampling bit. Samples were split through the rig mounted cone splitter, with duplicate samples collected for every metre and reject material bucket dumped on the ground for logging material. Archive samples are bag farmed in Perth, with exception of every 20th metre that was collected during drilling for lab submission for QAQC field duplicate checks. Previously at Tumblegum South, Star Minerals drilled 19 angled Reverse Circulation (RC) holes for 2,675m in May 2022 (140mm diameter). Star Minerals also drilled 25 angled slimline (108mm diameter) RC holes for 1,994m in November 2021, Bryah Resources Limited (Bryah) drilled angled RC drill holes in 2017 (26 holes for 2,486m – 140mm diameter) and 2019 (16 holes for 1,583m – 140mm diameter). RC holes were drilled by Yellow Rock Resources (YRR) (now Australian Vanadium Limited) in 2013 (7 holes for 1,571m – 140mm diameter). RC drilling is drilled to accepted industry standard, producing one metre samples, collected beneath the cyclone and then passed through a cone splitter (2025, 2022, 2021, 2019, 2013) or riffle splitter (2017). All Star Minerals samples collected were submitted to a contract commercial laboratory for drying, crushing and homogenising the sample to produce a 50g charge for fire assay finish. Mineralised intervals will be assayed for multi elements in the near future.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> All RC holes were drilled with a contract reverse circulation drilling rig. Hole diameter is drilled at 140mm with a face sampling bit.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sample recovery was recorded by the field technician as part of the sampling method, and this data is loaded to the Company database. Records for recovery and moisture are qualitative, being good, fair or poor for recovery and dry, moist or wet for sample moisture. Geological supervision of the drilling was conducted at all times to ensure sample hygiene and optimum recovery for each metre. Previous analysis of RC results to diamond core results has been completed as part of the mineral resource work with no bias found; results for this campaign are yet to be analysed and will form part of the mineral resource update analysis.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All metres drilled have been geologically logged. Being RC chips, geotechnical logging was not undertaken, however rock fabrics such as shearing were recorded during logging. Geological logging is both qualitative and quantitative in nature. Archive samples have been returned to Perth for storage at the Company shed for any further work required. Magnetic susceptibility readings were collected for every metre and recorded with sampling data plus saved during collection into digital format for export and merging with the sample information prior to load to the Company database.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Sampling technique: <ul style="list-style-type: none"> ○ No core was drilled during this program. ○ RC metres were split on the rig through the cyclone, with two calicos collected for every metre. ○ Calico samples weighed between 1.5 and 4 kg, with an average weight of around 3kg. • Quality Control Procedures <ul style="list-style-type: none"> ○ A duplicate sample was collected for assay every 20 samples for the 1m samples, with either a CRM every 75 samples and a blank ("Bunbury Basalt") inserted at the end of every second hole; overall QAQC insertion rate of 1:13.2 samples. ○ Certified Reference Material (CRM) samples purchased from Geostats were inserted in the field every 75 samples containing a range of gold values. ○ Laboratory repeats taken and standards inserted at pre-determined level specified by the laboratory. ○ Sample preparation occurred in the Bureau Veritas (Canning Vale, WA) laboratory. ○ The samples were weighed and dried, then crushed to -2mm using a jaw crusher, and pulverised to -75 microns for a 50g Lead collection Fire Assay to create a homogeneous sub-sample. • The sample sizes are considered appropriate to correctly represent the gold mineralisation based on the style of mineralisation, the thickness and consistency of intersections, the sampling methodology and the assay value ranges expected for gold.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • QAQC procedures described above. • All samples were assayed for gold, platinum and palladium using fire assay on a 50-gram charge. These methods are all considered appropriate for full determination of assay values. • Minor anomalism (up to 50ppb) was detected in platinum and/or palladium, however the results are below economic interest. Higher PGE results do align with the presence of ultramafic units. • Samples have been QAQC reviewed by the Database Management Company utilised by Star Minerals, with no issues detected with CRMs, blanks or field duplicates.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Significant intersections have been independently verified by alternative company personnel. • The use of twinned holes has not been implemented, however the close drill spacing now obtained in parts of the deposit demonstrate consistency in the tenor of mineralisation. • The Competent Person has visited the site and reviewed collar locations, sampling techniques and deposit geology at surface. • All primary data related to logging are either captured digitally using LogChief™ for lithology and sampling on paper logs and entered into validating Excel templates prior to load to the Company SQL database by independent Database Manager. • All paper copies of data have been stored. • No adjustments or calibrations were made to any assay data, apart from resetting below detection values to half positive detection.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), 	<ul style="list-style-type: none"> • In 2025 collar pegs were set out using a DGPS. • Topographic control is currently through a digital elevation model

Criteria	JORC Code explanation	Commentary
	<p>trenches, mine workings and other locations used in Mineral Resource estimation.</p> <ul style="list-style-type: none"> • Specification of the grid system used. • Quality and adequacy of topographic control. 	<p>derived from an aerial survey completed in 2018.</p> <ul style="list-style-type: none"> • The collars have been independently surveyed by a Licensed Surveyor using a real time kinematic differential GPS for accurate collar location after drilling was complete. • Downhole surveys were completed on all the drill holes by the drillers. They used a Reflex EZ-Shot gyro downhole multi-shot tool to collect the surveys every 5m down the hole. • The grid system for the Tumblegum South project is MGA94 Zone 50.
Data spacing and distribution	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Existing drill spacing is across the prospect at variable spacing to target mineralisation and structure, however, was nominally at 25m by 25m spacing in the best tested portion of the deposit. This drill program infilled the shallow portions of those lodes to 12.5m by 12.5m spacing. • Geological continuity demonstrated in the 2025 results aligns well with the existing geological model used for the previous mineral resource update. • Sample intervals are consistently one metre intervals in this drill program. • Exploration holes reported in this release ranged from 20 metres to over 100 metres apart, being targeted for structures rather than drilling to a grid pattern. Drill orientations of either 270 degrees (towards west) or 315 degrees (towards northwest) were maintained in the exploration holes to facilitate grid pattern drilling if mineralisation of economic interest was discovered.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The drilling was mostly drilled at nominally -60 degrees toward 315 degrees (northwest) where targeting a generally ENE-WSW striking structure or towards 270 degrees (west) where targeting a generally N-S striking structure. The attitude of the lithological units is predominantly westerly dipping to sub-vertical. Therefore, most holes were drilled with an azimuth of 315 degrees to intersect the structures at right angles. The orientation of the lithological units is not considered critical in this case. Due to locally varying intersection angles between drillholes and lithological units all results are defined as downhole widths. No drilling orientation and sampling bias has been recognized at this time and it is not considered to have introduced a sampling bias.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Calico samples were collected in the field by technicians within one day of being drilled, with Star staff present during the entire drill campaign. • Individual calicos were placed into polyweave sacks, secured with cable ties and then placed into sealed Bulker Bags. The bulker bags were transported to Meekatharra via truck through the local Earthworks Contractor, then dispatched to the laboratory via a commercial courier service. • Chain of Custody was managed by the Company. • Once received at the laboratory, samples were stored in a secure yard until analysis. • The lab receipts received samples against the sample dispatch documents and issues a reconciliation report for every sample batch. • Sample security was not considered a significant risk to the project.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • The Company database has been compiled from primary data by independent Database Management consultants and was based on original assay data and historical geological logging compilations. • A regular review of the data and sampling techniques is carried out internally.

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The relevant tenement, M51/888 is 100% owned by White Star Minerals, a fully owned subsidiary of Star Minerals. At the time of reporting, there are no known impediments to obtaining a licence to operate in the area and the tenements are in good standing.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Dominion Mining Ltd completed significant exploration in the area, resulting in mining of the Gabanintha deposits immediately north of Tumblegum South between 1987 and 1992. Other workers have also completed significant exploration for gold in the immediate surrounds, including Metallica NL in 2001 who completed aircore drilling; Reward Minerals in 2005 – 2006 who completed 27 RC holes for 3,249 m and Kentnor Gold Ltd who commissioned a regional interpretation of the geophysics and field mapping, plus drilled 11 RC holes for 1,683 m to the north and east of Tumblegum South. No drilling from these phases of exploration occurred at the Tumblegum South deposit but do provide information about the rocks and gold controls in the local surrounds. Exploration by Australian Vanadium Limited (formerly Yellow Rock Resources) and Bryah Resources Limited on the relevant tenement in respect to gold has included: <ol style="list-style-type: none"> Soil geochemistry sampling Induced Polarisation surveys Drill campaigns in 2013, 2017, 2019, 2021 and 2022, and Airborne Aerial Photography and Digital Elevation model (2018).
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The gold mineralisation is within Archaean greenstone-hosted shear zones (with or without stockwork gold-bearing Quartz-Carbonate veining) close to the contact between the mafic basalt, and ultramafic rock units in the Yilgarn Craton of Western Australia. Geological mapping of structures at the Project outlines a thrust duplex structural setting, with best mineralisation on dilational accommodation shear contacts between basalt and ultramafic, and in crackle breccia domains beneath and sub-parallel to the shears.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Refer to Appendix 1 and Appendix 2 of this Announcement.

Criteria	JORC Code explanation	Commentary
	<p>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.</p>	
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>FOR INFILL DRILLING INTERCEPTS:</p> <ul style="list-style-type: none"> A nominal 0.3 g/t Au Cut-off grade was applied in reporting of significant intercept, with minimum intercept grade of 1 g/t Au with no more than two metres of internal waste. <p>FOR EXPLORATION DRILLING INTERCEPTS:</p> <ul style="list-style-type: none"> A nominal 0.3 g/t Au Cut-off grade was applied in reporting of significant intercept, with minimum intercept grade of 0.5 g/t Au with no more than two metres of internal waste. Intercepts reported are length weighted averages. A two metre internal waste with no minimum grade was applied. No high-grade cuts have been applied to the reporting of exploration results. No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Due to locally varying intersection angles between drill holes and lithological units all results are defined as downhole widths. The sections provided (Figure 3 and Figure 4) demonstrate the drill intercepts are close to perpendicular to the mineralisation.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See Figure 1, Figure 2, Figure 3 and Figure 4 within this announcement.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All exploration results are reported in Appendix 1 and Appendix 2 for new results and previous ASX announcements for historical results.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Down hole geological information was recorded by the rig geologist at the time of drilling. Bryah Resources completed bulk leach testwork on some gold samples in 2019 with results demonstrating good recovery via traditional cyanide leaching.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Following a full review of the drilling and geological data, additional drilling may be undertaken by the Company at a future date. Mineralised intervals will be assayed for selected multi-elements. Figure 1 shows the location of a potential extensional structure set that will be drill tested prior to completing a mineral resource update. An updated mineral resource estimation is scheduled for completion in late 2025 to early 2026.