Dundas Extends Gold Mineralisation at Rockland

RC drilling confirms continuity of gold mineralisation north of Kalgoorlie, Western Australia

HIGHLIGHTS

- Assay composite results received from recently completed RC drilling programme at the Rockland Gold Project (Mining Lease M24/974), located ~40km north of Kalgoorlie, Western Australia.
- Drilling successfully intersected broad zones of gold mineralisation beneath and along strike from previously reported high-grade discovery intercepts.
- Significant assay results include:
  - **4m @ 4.54 g/t Au from 140m (26RKRC005)**
  - **12m @ 1.22 g/t Au from 172m, including 4m @ 3.13 g/t Au from 180m (26RKRC005)**
  - **8m @ 0.79 g/t Au from 68m, including 4m @ 1.04 g/t Au from 72m (26RKRC003)**
- Results continue to support Dundas' interpretation of a large north-south mineralised system extending over approximately 1km strike length.
- Mineralisation remains open along strike and at depth, with multiple lodes identified. Grades appear to be increasing at depth below a depleted zone.
- Rockland ownership consolidated with the recent option agreement. Follow-up drilling planned to test depth extensions and potential linkage toward the Capricorn and Aquarius gold prospects.
- POW's being prepared and lodged for drilling on the recently granted Mining Lease at Capricorn which hosts an open-ended resource on trend with Rockland and for further drilling at Rockland and the region between them.

Dundas Minerals Limited (ASX: DUN) ("Dundas" or "the Company") is pleased to announce assay results from its recently completed reverse circulation ("RC") drilling programme at the **Rockland Gold Project**, located on granted Mining Lease M24/974 approximately 40km north of Kalgoorlie, Western Australia.

The programme comprised 10 RC holes for approximately 1,688m and was designed to understand mineral orientation interpretations and test strike and depth extensions to the high-grade gold mineralisation identified during the Company's maiden drilling campaign completed in early 2025.

The drilling programme has confirmed the continuity of gold mineralisation across multiple sections and further supports the Company's interpretation that Rockland represents a significant emerging gold system within the Kalgoorlie district.

Several holes intersected mineralisation in deeper fresh rock positions beneath the interpreted oxide-supergene zone, supporting the potential for a broader primary mineralised system with grades apparently improving at depth, with the deepest intercept at Rockland so far returning 4m @ 3.13 g/t gold. Four lodes have been interpreted over the 1km strike of Rockland, with mineralisation interpreted to continue north into the Aquarius prospect. The region between Aquarius and the wholly owned Capricorn project, located on strike approximately 700m north, remains essentially untested.

Best results from the programme are summarised below:

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
26RKRC005	140	144	4	**4.54**
26RKRC005	172	184	12	**1.22**
including	180	184	4	**3.13**
26RKRC003	68	76	8	**0.79**
including	72	76	4	**1.04**

Note: Down hole length, true widths are not known but interpreted to being close to actual reported widths. Intercepts are reported using a 0.2 g/t Au cut-off grade

The strongest results were returned from hole 26RKRC005, drilled beneath and north of previously reported high-grade intercepts. The hole intersected both shallow and deeper zones of mineralisation, including 4m @ 4.54 g/t Au from 140m and 12m @ 1.22 g/t Au from 172m (including 4m @ 3.13 g/t Au from 180m). Results from the recent drilling have been returned as 4m composites and shown on sections with previous drilling shown in Figures 1 and 2.

These results are interpreted to represent the down-dip continuation of the mineralised structures identified in the maiden drilling programme and provide encouragement that the system appears to strengthen at depth, with the deepest mineralised intercept returned to date at Rockland returning 4m @ 3.13 g/t gold, see Figure 2.

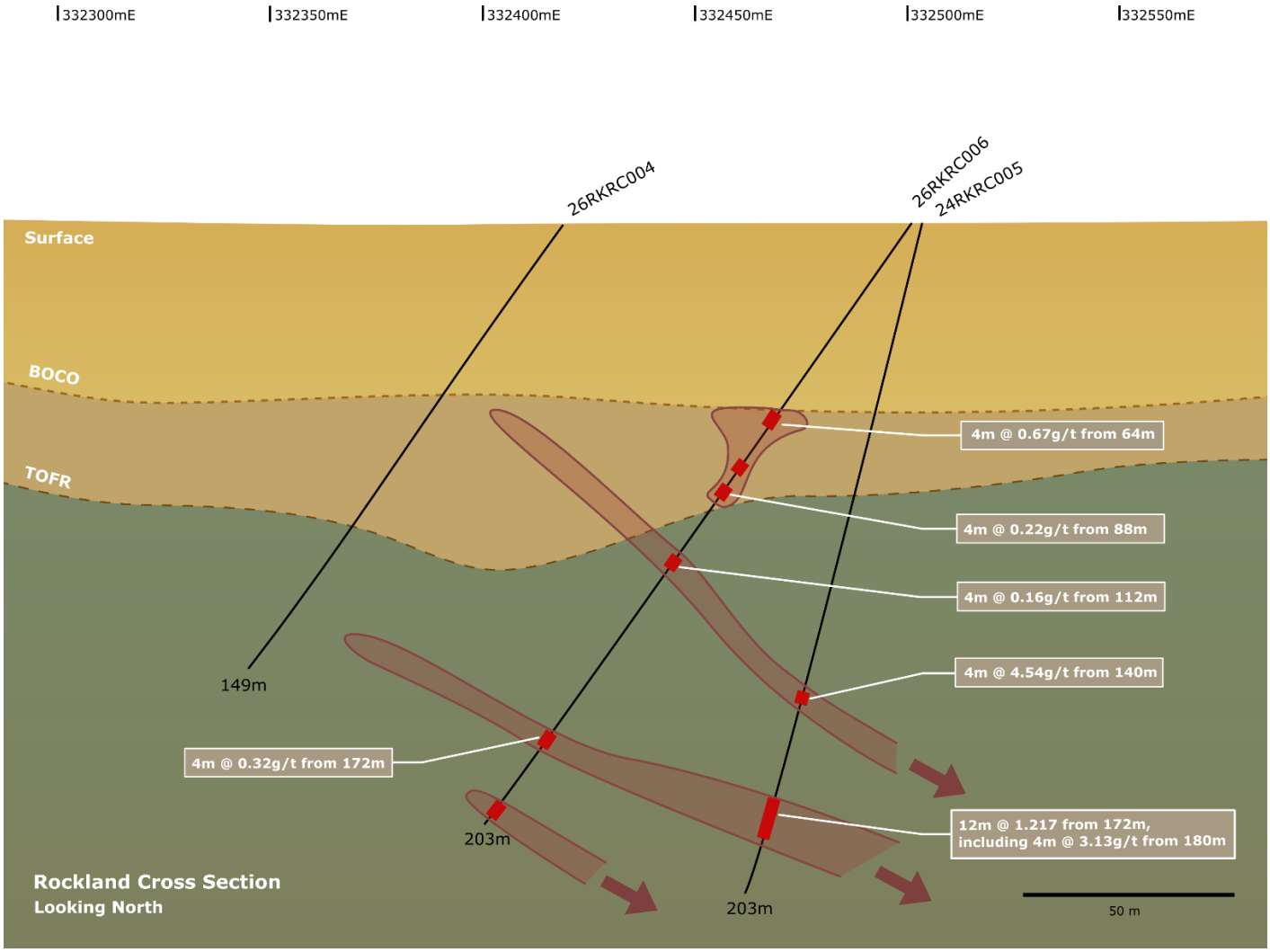

Figure 1: Interpretive cross section of drill line 6639165N

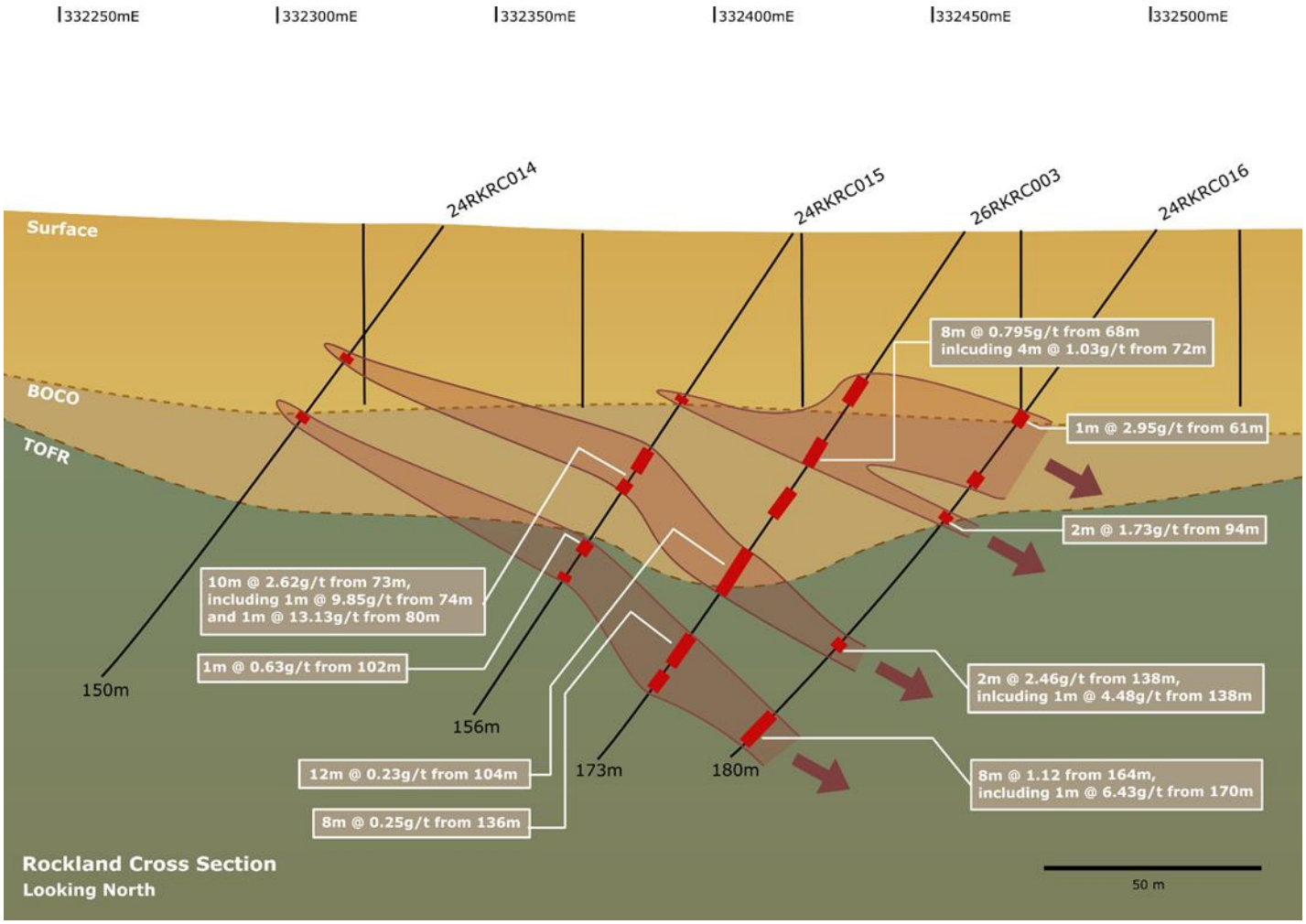

Figure 2: Interpretive cross section of drill line 6639220N

Gold mineralisation at Rockland is interpreted to comprise a series of shallowly to moderately east-dipping mineralised structures hosted within mafic lithologies. The latest drilling continues to support the Company's interpretation of a north-south structural corridor extending from Rockland toward the Aquarius and Capricorn gold prospects - see Figure 3.

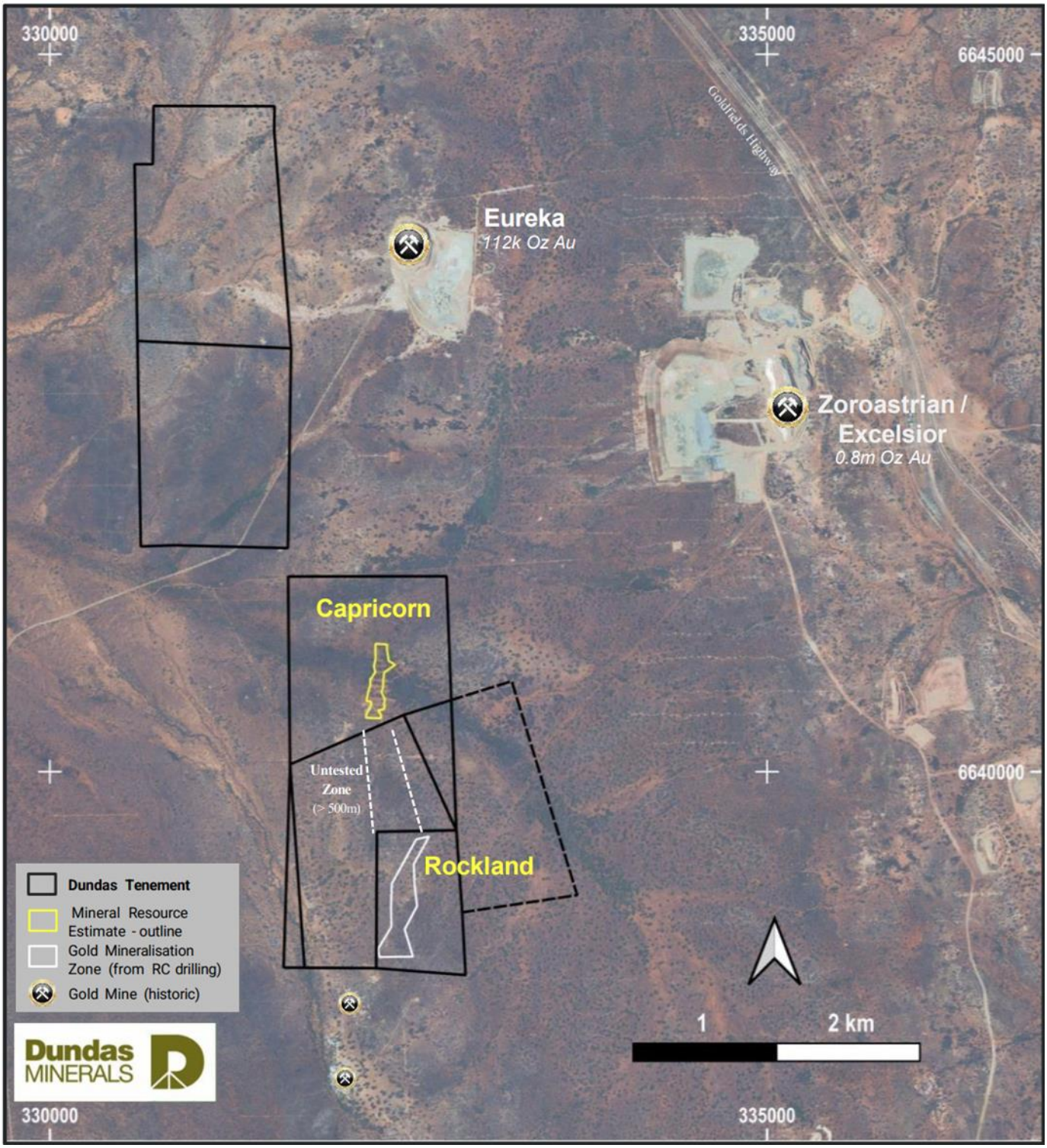

Figure 3: Mineralised corridor highlighting interpretive trend from Rockland through to Capricorn

Mineralisation has now been confirmed over approximately 1km strike length within the Rockland Mining Lease, with a substantial portion of the corridor remaining effectively untested. The Company believes the current drilling only represents an initial test of the broader mineralised system.

A Programme of Works ("POW") for further drilling at Rockland is currently being prepared. A POW has already been lodged for the recently granted Mining Licence overlying the Capricorn resource, located on trend and to the north of

Rockland and Aquarius. A programme of drilling is being planned to drill between Rockland and Capricorn, noting that the most southern line of drilling at Capricorn has returned encouraging results (ASX: 6 February 2024), including:

- **23WDRC003:** 3m @ 9.14 g/t Au from 114m
- **23WDRC004:** 3m @ 5.3 g/t Au from 28m
- **23WDRC005:** 1m @ 6.6 g/t Au from 25m

These gold values align along structures interpreted to dip east at approximately 30°, consistent with the structural controls observed at Rockland and have not yet been incorporated into the resource model. Aquarius, located immediately north of Rockland on the same interpreted structural corridor, similarly returned high-grade results in earlier drilling (ASX: 6 February 2024) and remains effectively undrilled below shallow depths: Results from the Aquarius include:

- **23WDRC012:** 3m @ 10.2 g/t Au from 109m, including 1m @ 29.6 g/t Au from 109m; and 1m @ 5.8 g/t Au from 75m
- **23WDRC006:** 1m @ 5.04 g/t Au from 49m, and 3m @ 1.8 g/t Au from 74m
- **23WDRC011:** 2m @ 6.5 g/t Au from 70m

The Managing Director, Jonathan Downes, commented on the drilling results:

> *"These results continue to reinforce our belief that Rockland represents a significant emerging gold system in the Kalgoorlie district.*
>
> *The programme successfully confirmed the continuity of mineralisation beneath and along strike from the original discovery drilling, and importantly we are now seeing encouraging gold grades and widths extending into deeper fresh rock positions.*
>
> *The deepest intercepts in hole 26RKRC005 are particularly encouraging and suggest the system may strengthen at depth.*
>
> *Rockland is particularly attractive in that it sits on a granted Mining Lease in a world-class gold district, yet has never been mined or systematically drilled.*
>
> *We believe there remains substantial upside across the broader 2km long Rockland–Aquarius–Capricorn corridor and we intend to continue drilling aggressively."*

The project comprises granted Mining Lease M24/974 and sits within a highly prospective north-south structural corridor interpreted to extend toward the Capricorn and Aquarius gold prospects.

Previous drilling announced on 21 January 2025 confirmed high-grade gold mineralisation across a significant strike length. Key results included:

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
24RKRC005	78	84	6	**3.3**
including	78	79	1	**7.5**
24RKRC013	109	114	5	**2.3**
including	109	110	1	**8.1**
24RKRC015	74	76	2	**5.6**
including	74	75	1	**14.9**

In addition, drilling at the Aquarius prospect (ASX: 6 February 2024) returned 3m @ 10.2 g/t Au from 109m.

OPTION WITHDRAWAL - GTT METALS GROUP

Dundas Minerals Limited advises that, pursuant to clause 3(c) of the Binding Terms Sheet as announced to the ASX on 21 July 2025, the Company has exercised its right to terminate its option to acquire exploration tenements E38/3965, E38/3966, E38/3968, E38/3969, E38/3970, E38/3971 and E38/3896 from GTT Metals Group Pty Ltd, with effect from 10 May 2026. The Company's obligations under the agreement are now at an end, other than the provision of a written exploration report to the vendor in accordance with the terms of the agreement. The decision to withdraw reflects the Company's focus on advancing its core Kalgoorlie district gold assets, including the Rockland-Aquarius-Capricorn corridor and the Romano Project.

- ENDS -

This announcement has been authorised for release by the Board of Dundas Minerals Limited.

FOR FURTHER INFORMATION

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ABOUT DUNDAS MINERALS LIMITED

Dundas Minerals Limited (ASX: DUN) is an Australian gold exploration company with a portfolio of projects located in Western Australia. The Company’s strategy is focused on advancing precious metal exploration assets across both established mining districts and under-explored frontier regions with demonstrated geological prospectivity.

In the Kalgoorlie district, the Company holds interests in three advanced gold projects - Rockland (discovery), Capricorn and Baden-Powell - all of which are previously unmined, open-ended and located within close proximity of existing gold processing infrastructure. In addition, Dundas has extensive exploration holdings on the Gerry Well Greenstone Belt in north-eastern Western Australia.

COMPETENT PERSON’S STATEMENT

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled by Jonathan Downes (B.Sc. Geology), MAIG, Managing Director of Dundas Minerals Limited. Mr Downes has sufficient experience 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’. Mr Downes consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

PREVIOUSLY REPORTED INFORMATION

The information in this announcement that refers to previously reported exploration results at the Rockland and Aquarius prospects was originally reported in ASX announcements dated 21 January 2025, 11 March 2026 and 7 April 2026. The Company confirms it is not aware of any new information or data that materially affects the information included in those announcements. All material assumptions and technical parameters underpinning the results continue to apply.

COMPLIANCE STATEMENTS

Previously Reported Exploration Results: *Any references in this announcement to prior exploration results are extracted from previous ASX announcements. The Company confirms it is not aware of any new information or data that materially affects the information included in those announcements, and that all material assumptions and technical parameters underpinning those results continue to apply.*

Mineral Resource Estimate: *The Capricorn Mineral Resource Estimate was originally reported in the HRZ ASX Announcement titled 'Gold Resources Increase to 1.24m oz' published on 28 September 2022. HRZ confirmed in its report titled 'Group Mineral Resources Statement — Amended' (1 August 2024) that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters continue to apply.*

Forward Looking Statements: *This announcement contains forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend", and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved, and other similar expressions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in such statements.*

Appendix 1: Drill Hole Collar and Intercepts Table

Hole ID	Easting (GDA94)	Northing (GDA94)	RL (AHD)	Dip (Degrees)	Azimuth (GDA94)	Hole Depth (m)	From	To	Interval	Au Intercepts > 0.2g/t
26RKRC001	332416	6639264	427	-60	270	161	56	64	8	8m @ 0.38g/t from 56m
26RKRC002	332495	6639264	429	-60	270	185	96	104	8	8m @ 0.24g/t from 96m
							112	116	4	4m @ 0.5g/t from 112m
							124	128	4	4m @ 0.21g/t from 124m
26RKRC003	332457	6639219	420	-60	270	173	52	56	4	4m @ 0.2g/t from 52m
							68	76	8	8m @ 0.79g/t from 68m
						incl.	72	76	4	4m @ 1.04g/t from 72m
							84	92	8	8m @ 0.425g/t from 84m
							104	116	12	12m @ 0.227g/t from 104m
							132	140	8	8m @ 0.23g/t from 132m
26RKRC004	332419	6639166	429	-60	270					NSA
26RKRC005	332503	6639165	420	-80	270	203	140	144	4	4m @4.54g/t from 140m
							172	184	12	12m @ 1.22g/t from 172m
						incl.	180	184	4	4m @ 3.13g/t from 180m
26RKRC006	332501	6639164	420	-60	270	203	64	68	4	4m @ 0.67g/t from 64m
							88	92	4	4m @ 0.22g/t from 88m
							172	176	4	4m @ 0.32g/t from 172m
26RKRC007	332423	6639114	423	-60	270	155	64	68	4	4m @ 0.31g/t from 64m
26RKRC008	332464	6639019	435	-60	270	155	0	4	4	4m @ 0.54g/t from 0m
							56	60	4	4m @ 0.22g/t from 56m
							107	111	4	4m @ 0.46g/t from 107m
26RKRC009	332501	6639022	430	-60	270	155	4	8	4	4m @ 0.27g/t from 4m
							140	144	4	4m @ 0.23g/t from 140m
26RKRC010	332459	6639113	421	-60	270	149	56	60	4	4m @ 1.05g/t from 56m
							72	84	12	12m @ 0.41g/t from 72m

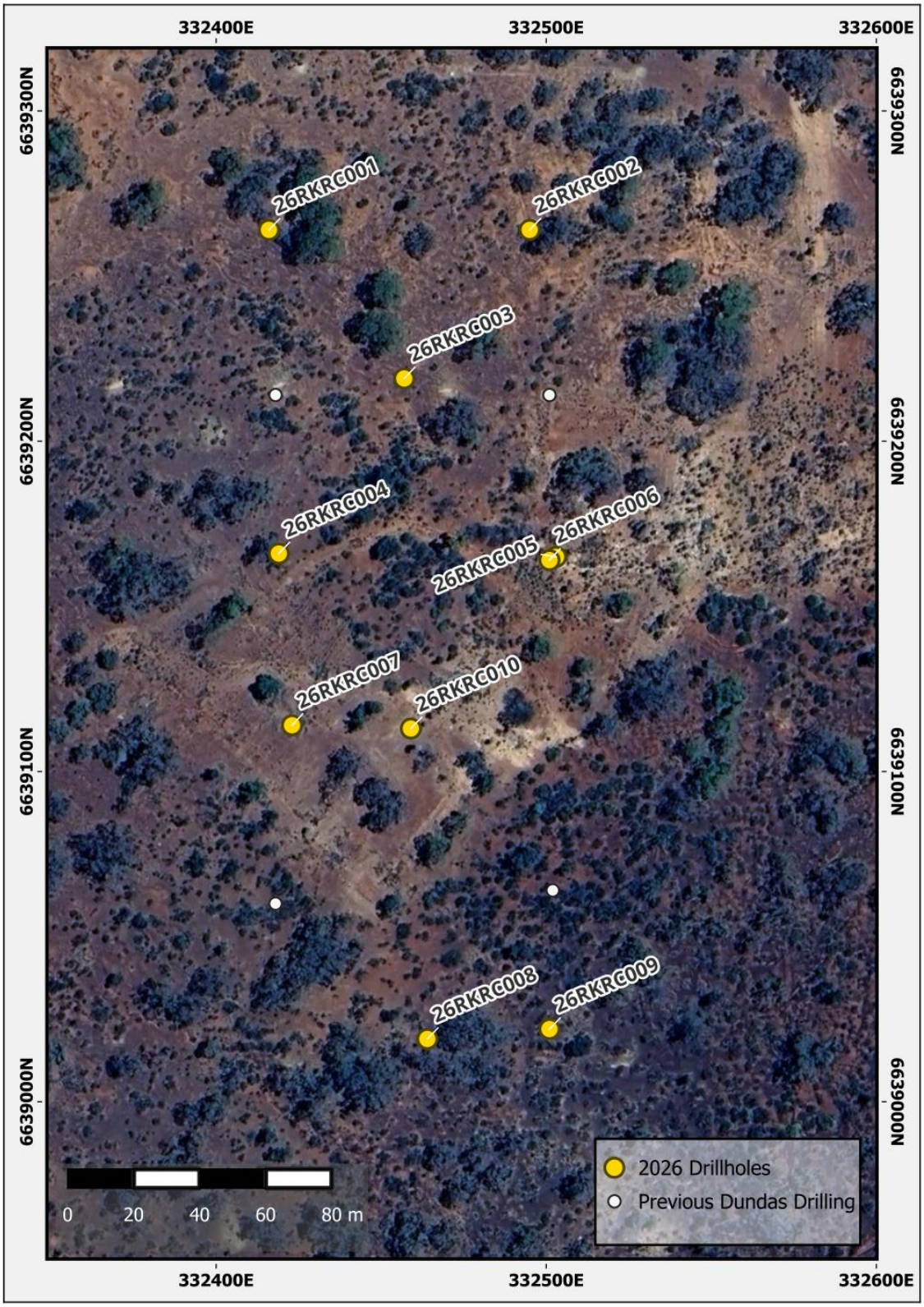

Figure 4: Plan view of Rockland showing drill collar locations (note: Hole 5 and 6 were drilled vertical and 60 degrees to the West respectively from essentially the same collar

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

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.). • 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 Material to the Public Report.	• Bit face RC cuttings were collected for each metre by bucket from the cone splitter and put on the ground in piles in rows of 20 or 30. Simultaneously for each metre drilled a representative 3kg sample was collected from the cone splitter in a calico and placed next to the parent bulk sample, Once the hole was geologically logged 4m composite samples were taken for the entire hole. The 4m composite sample was collected with a PVC cut spear from 4 sequential 1m parent sample piles on the ground and put into a numbered calico sample bag. Samples submitted to the lab were a sequential numbered bags. • Regular cleaning by compressed air and by hand pf the cyclone was done to avoid contamination. The 1m calico samples were marked to match the drilled metre to avoid confusion and double bagged within a numbered calico if submitted. Non submitted 1m calico were kept with parent sample until composite analysed and Dundas decides if 1m analysis is required. • Samples were kept dry throughout with the combination of rig air and booster air creating an outward 1000+ psi pressure front.
Drilling techniques	• Drill type and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-samplingbit or other type, whether core is oriented and if so, by what method, etc.).	• (5 inch diameter) RC drilling was used with a face-sampling hammer bit. • It was a truck mounted drill rig and (McKays) air compressor and an additional compressed air booster.
Drill sample recovery	• Method of recording and assessing sample recoveries and results. • 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.	• Sample volumes were visually assessed, no anomalous volumes were observed. Samples were generally dry, but in rare cases damp samples were noted, at the meter after rod changes when hole was greater than 100m in depth. • Regular cleaning of the cyclone, to avoid build-up of clayey material. • Sample recovery was generally good; no sample bias was observed.
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. • The total length and percentage of the relevant intersections logged.	• Chips were collected in chip tray and logged qualitatively by the geologist. • Logging was qualitative in nature. • The complete holes were logged in full • Total length of intersections were logged

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, split type, and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted to maximise representivity of samples. • Measures 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 sampled.	• 1m samples were collected from the cyclone cone splitter shoot and adjusted to catch a 2kg to 3kg sample. A PVC spear was used in the case of a composite sample where a similar sized speared sample were combined into one sample for assaying. Sample records recorded if the parent sample was dry moist or wet, the sample recovery percentage and the type of sample. All samples were dry down to approximately 100m. from which the first sample of each rod was damp. • The whole sample was pulverised in the laboratory and a 50g charge was split and taken for fire assay. • The sample preparation is considered appropriate for the type of sampling. • Certified Reference Materials and field duplicates were inserted in the sample submission at a rate of 1 in 25. In addition, internal standards and repeat assays were used by the laboratory. • The sample sizes were considered appropriate for the grain size of the material.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy and precision have been established.	• Samples were submitted to the SGS laboratory in Perth for assaying by photon assay method. This is the standard industry practice and is considered a total assay technique. • Not applicable. • Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• The results have been reviewed by the Company's external consultants. • No twinning of drillholes has been undertaken. • Data were collected in Logchief and later transferred to the Company's independently managed database. • No adjustments were made.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drillhole collars were surveyed with handheld GPS with horizontal accuracy of ±3m. Data are recorded in UTM coordinates, zone 51S Geocentric Datum of Australia 1994 (GDA-94). • Elevation was estimated to the nearest metre from Geoscience Australia DTM, which is more accurate than handheld GPS elevation data. Downhole surveys were undertaken by gyro with readings taken every 5m along the drill trace.

Criteria	JORC Code explanation	Commentary
		• Topographic control is considered adequate at this stage. Should the data be subsequently used in a Mineral Resource Estimation, the collars can be surveyed by DGPS.
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.	• Drillholes were spaced between ~25m and ~80m apart (west to east) on 6 drill lines, mostly spaced ~100m apart (north-south) • No attempt is made at this stage to undertake Mineral Resource or Ore Reserve estimations. • 4m composites were used.
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.	• Holes were angled 60° towards 270° or vertical, roughly perpendicular to the regional strike and interpreted structures, but there is considerable uncertainty about the attitude of possible structures. • At this stage, there is insufficient data to assess the possibility of sampling bias.
Sample security	• The measures taken to ensure sample security.	• Samples were collected in calico bags, in turn placed into larger bags that were zip locked, and delivered to the Intertek laboratory in Kalgoorlie by Company staff.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• None.

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.	• The results reported in this Announcement are from exploration that was conducted within granted Mining Lease M 24/974. The lease is 100% owned by Rockland Pty Ltd and Dundas Minerals has since exercised the option to acquire the lease outright, via payment of $100,000 The lease is in good standing and there are no known impediments to the security of, and access to the lease.
Exploration by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Previous drilling and associated exploration activities such as mapping was completed within the area of the lease by: Aberfoyle (1987), RAB drilling to maximum depths of ~50m (96 holes on 11 lines spaced between ~200m and ~25m); Paddington Gold Pty Limited (2000), 34 RAB holes to

Criteria	JORC Code explanation	Commentary
		depths of 50m-90m on 3 lines spaced 400m apart, and 12 RC holes to depths of 90m–120m and one hole to 156m on 3 lines spaced 25m apart at the Windanya North gold prospect; and Rockland Pty Ltd, 3 RC holes at the Windanya North prospect on a north-south line spaced 20m apart to depths of between 140m – 173m.
Geology	• Deposit type, geological setting and style of mineralisation.	• The exploration target is Archaean lode gold on the western limb of the Bardoc-Broad Arrow syncline.
Drillhole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL 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.	• Tabulated in Appendix 1.
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.	• Not applicable.
Relationship between mineralisation widths and intercept lengths	• These relationships are 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’).	• Down hole length, true width not known.

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.	• Included in the main text.
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.
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.	• Not applicable, no other material exploration data.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provide this information is not commercially sensitive.	• Substantial further drilling is planned down dip at Rocklands and also at Capricorn and the trend between to two areas of defined mineralisation.