ARIKA RESOURCES

ASX RELEASE: 28 October 2025

Yundamindra Gold Project, WA – Exploration Update

LATEST DRILLING SHOWS YELLOW BRICK ROAD EMERGING AS A LARGE, MULTI-LODE GOLD SYSTEM

Initial step-out drilling in central 3km of 10km long system delivers multiple strong intercepts

KEY HIGHLIGHTS

- **Significant results intersected in first-pass, wide-spaced drilling** testing the central 3km of the Yellow Brick Road (YBR). New results include:
  - **5m @ 6.50g/t Au from 72m (25AYRC073), *including:***
    - ***1m @ 30.00g/t Au from 73m***
  - **10m @ 1.03g/t Au from 24m (25AYRC083), including:**
    - ***2m @ 3.55g/t Au from 27m***
  - **13m @ 0.50g/t Au from 33m (25AYRC066), including:**
    - ***1m @ 3.09g/t Au from 42m***
  - **3m @ 3.88g/t Au from 28m(25AYRC077)**
- **Results build on previously reported intersections** in this part of the YBR, including:
  - **14.8m @ 3.10 g/t Au from 87m (25YMD003)**
  - **3.0m @ 47.1g/t Au from 53m (25AYRC007)**
  - **15m @ 1.67 g/t Au from 56m (25AYRC060)**
  - **29m @ 1.02g/t Au from 35m (25AYRC053)**
  - **26m @ 1.19 g/t Au from 88m (25AYRC022)**
  - **28m @ 1.40 g/t Au from 70m (YMRC102)**
- Latest results **highlight the substantial scale of the opportunity at Yundamindra**, with multiple holes confirming significant strike and depth extensions to known mineralisation.
- **Every hole** drilled in this part of the Yellow Brick Road has **intersected significant mineralisation**.
- **Drilling is now in progress at Pennyweight Point** testing for down-plunge extensions to a series of exceptional intersections achieved from recent diamond drilling.
- 16,000 metres drilled to date as part of the latest program, with assays awaited for 48 holes.

Arika Resources Limited (ASX: ARI) ("Arika" or "Company") is pleased to report latest assay results from ongoing drilling at the **Yundamindra Gold JV Project**, located 65km south-west of Laverton in the world-class Northeastern Goldfields mining district of WA.

Arika launched an extensive step-out drilling campaign in June, with over 16,000m drilled to date.

The aim of the program is to test depth and strike extents of multiple known gold occurrences and newly-defined targets throughout the Yundamindra area, highlighting the scale of the opportunity at the project.

Drilling has continued to systematically test multiple gold targets, including:

- The 'Yellow Brick Road' – Landed at Last Trend within the Western Corridor (Figure 1);
- The 'Emerald City Trend' – South-Central Complex ; and
- Most recently along the 'Red Brick Road' – Pennyweight Point Trend within the Eastern Corridor.

This release provides a summary of the most recently received preliminary results for holes 25YMRC061-25YMRC088 inclusive. The results include 1m individual assays and 4m composite assays. Anomalous results reported from 4 metre composite samples will be re-split and re-submitted on a 1m basis to refine the distribution of gold mineralisation within each of these samples.

To date, a total of 135 holes for 16,000 metres have been completed as part of the program, with assays awaited for 48 holes or approximately 7,000 metres.

Arika's Managing Director, Justin Barton, said:

"Drilling continues to expand the scope of the opportunity at our Yundamindra Gold Project, adding to the team's excitement about the enormous potential that still remains to be unlocked.

"The results reported in this announcement come from first-pass, wide-spaced drilling within the Western Corridor focusing in the central 3km portion of the 10km long gold system we call the Yellow Brick Road.

"This drilling, stepping away from the Landed at Last deposit, has returned significant mineralisation in every single hole drilled in 1m samples.

"Importantly, each hole either extends or steps-out from previous significant intercepts, building the picture of a multi-lode gold system where resource drill-outs can be contemplated at multiple locations.

"We are continually gaining a better understanding of the mineralisation, which will allow us to undertake more targeted drilling in follow-up exploration.

"For now our focus returns to more close-spaced orebody definition drilling at Pennyweight Point which, together with Landed at Last, our two most advanced, near-term resource development opportunities."

A summary of drill-hole collar locations and preliminary results for all holes are presented in Appendix 1, Tables 1

Figures 1 to 4 present Prospect Location Plans, Drill-hole Collar Plans, long section and regional project location plan.

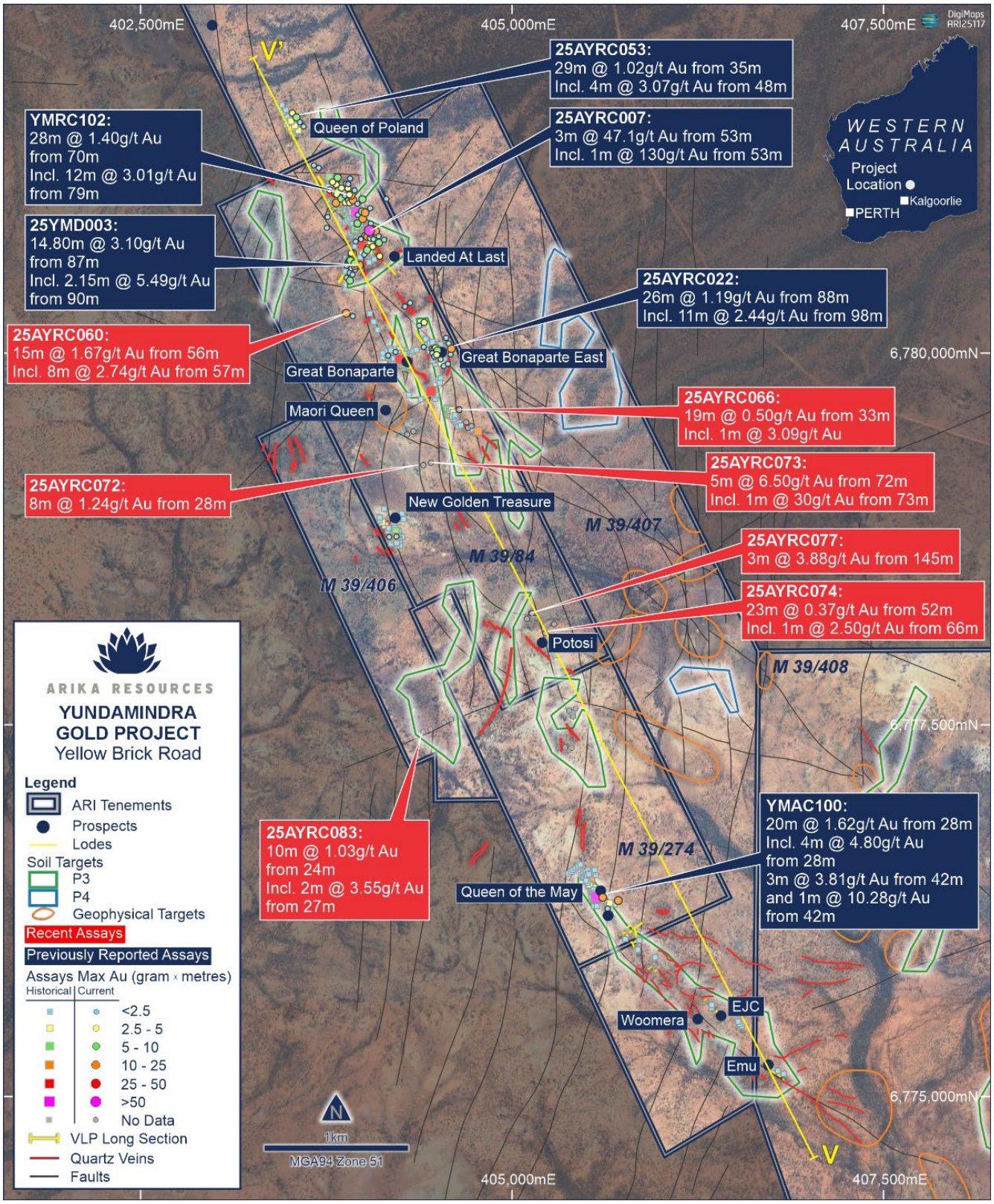

Figure 1: Yellow Brick Road, Yundamindra Gold Project showing key prospect locations, recent intersection summaries,2025 RC and diamond drillholes, 2024 RC holes and historical drilling, Gold-in-soil geochemical anomalies and geophysics structural targets over TMI.

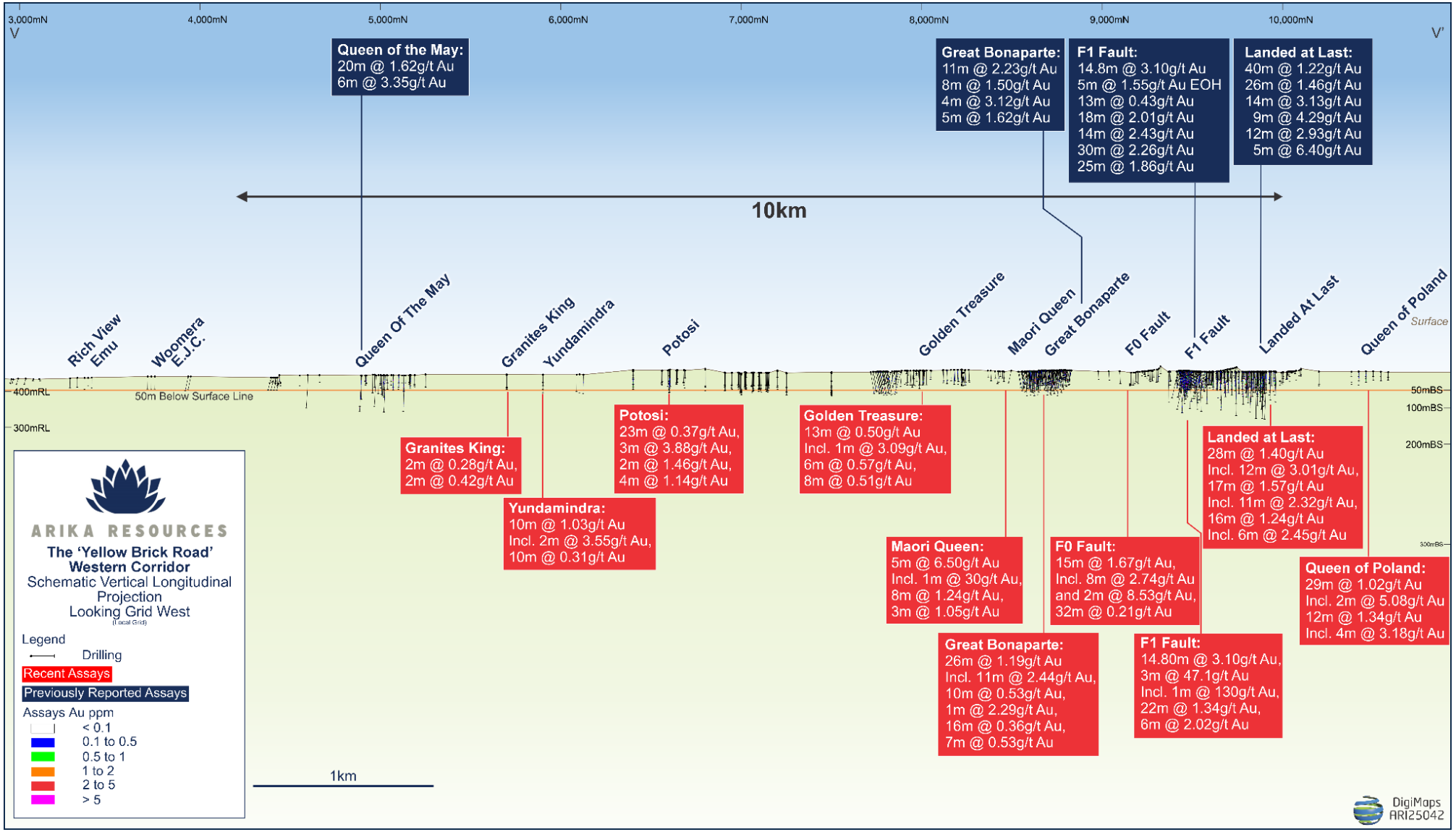

Figure 2: Yundamindra Gold Project - Vertical Longitudinal Projection of The Yellow Brick Road-Western Corridor looking west showing recent results, Arika's 2025 RC and Diamond drilling, 2024 RC drilling, and historical holes. NOTE the lack of drilling beneath 50m vertical depth.

Drilling Results Summary

Yundamindra is dominated by the Danjo Granite Dome in the central-north of the project area and the Bulla Granite Dome to the west. The domes are flanked to the east and west by attenuated greenstone belts occupying NE and NW striking shear zones displaying multiple ~NE-SW striking second and third order linking structures. The eastern and western shear zones converge south of the Danjo dome in the Southern Complex which is characterised by a widespread array of N-S striking, possible axial-planar shears, and major E-W trending cross-cutting faults.

These major structural trends are described as the Yellow Brick Road - Western Corridor, Red Brick Road – Eastern Corridor and Emerald Cities - South Complex respectively.

Arika's recent drilling along the Yellow Brick Road has been focused on expansion by testing strike extensions to establish the continuity of ore-hosting structures between known occurrences.

- **Depth extensions**: to confirm the continuity of ore hosting structures well below the depth of historical workings and previous shallow drilling.
- **New targets**: First-pass drill testing of newly identified geochemical/geophysical/geological targets.

The drilling has been highly successful in achieving each of these aims, with strong results reported from each of the areas selected for testing. The assays presented in this release relate to holes drilled within the central ~3km strike length of the Yellow Brick Road.

Gold mineralisation has been identified within both granite and mafic rocks close to the regional contact between the Danjo Granite and a wide sequence of mafic volcanic rocks to the west. Gold occurs within NW trending, shallow east dipping quartz vein filled shears (Landed at Last) and within sub-vertical NE-SW trending, intensely altered shear zones almost entirely devoid of vein quartz (F-Series Faults).

As a part of this recent campaign, several holes were drilled into the main contact between the Danjo Granite and the Western Mafics. This is a similar structural position to Pennyweight Point on the eastern side of the Danjo Dome and has never been systematically explored.

It presents as a major shallow east-dipping thrust and a potential large-scale conduit for transporting and trapping gold-bearing fluids. Assays from those holes are currently pending.

Next Steps

Yundamindra

- RC drill testing of new targets across the Yundamindra Project area is continuing.
- Close-spaced deposit definition sectional drilling is currently in progress at Pennyweight Point.
- Testing of new targets along 'The Red Brick Road Trend' – Eastern Corridor identified from the recently completed geophysical surveys over the Pennyweight Point area will follow.
- Results will be released continuously once data is received and interpreted.

Yundamindra Gold Project

The Yundamindra Gold JV Project is located 65km south-west of Laverton, 250km north of Kalgoorlie, Western Australia (Figure 8). The Project is a Joint Venture between Arika Resources Ltd (ASX: ARI) and Nex Metals (ASX: NME), where Arika holds 80% and NME holds 20% with Arika acting as Project manager.

Regionally, it is situated toward the westernmost margin of the Laverton Greenstone Belt (LGB) in the Yilgarn Craton of Western Australia.

The Laverton Greenstone Belt is one of the best endowed gold regions in Australia. It hosts two world-class producing mines, namely Sunrise Dam at 8 million oz contained Gold and Wallaby at 7 million oz contained gold (Standing 2008; Austin, 2022)[1], which are located just ~20-30km east of Arika's Yundamindra Gold Project. Total gold production from the belt is estimated to be in excess of 28 million ounces.

The Laverton Greenstone Belt is one of a number of greenstone belts that collectively define the Kurnalpi tectonostratigraphic terrane of the Northeastern Goldfields 'Superterrane'.

The Kurnalpi Terrane is bounded by the regionally recognisable Hootanui Shear Zone to the east and the Ockerburry Shear Zone to the west – long-lived, deep crustal/mantle penetrating structures which, along with their related second order faults, are considered responsible for the development of many of the region's most significant gold deposits.

At the local scale, the Yundamindra Project covers both the south-western and south-eastern flanks and the southern nose of the Danjo Dome, a hornblende-granodiorite batholith which intruded mafic-felsic and lesser sedimentary lithologies.

This style of structural setting is commonly associated with the development of many of the region's most significant gold deposits. Although the area has had a long history of prospect-scale mining, it has not been subjected to systematic modern exploration and remains under-explored, particularly at depth.

This presents ARI with a unique opportunity to discover significant mineralisation near several processing facilities.

[2] Standing, Jonathon G, Terrane Amalgamation in the Eastern Goldfields Superterrane, Yilgarn Craton: Evidence from tectonostratigraphic studies of the Laverton Greenstone Belt. Precambrian Research, V161, Issues 1-2, 15 February 2008, pages 114-134.. Austin, Joseph Martin, Testing the 'terrane-boundary' concept and geodynamics in the NeoArchean: A cse study of the stratigraphy from the West and East Laverton Greenstone Belts. Queensland University of Technology 2022.134.. Austin, Joseph Martin, Testing the 'terrane-boundary' concept and geodynamics in the NeoArchean: A cse study of the stratigraphy from the West and East Laverton Greenstone Belts. Queensland University of Technology 2022.

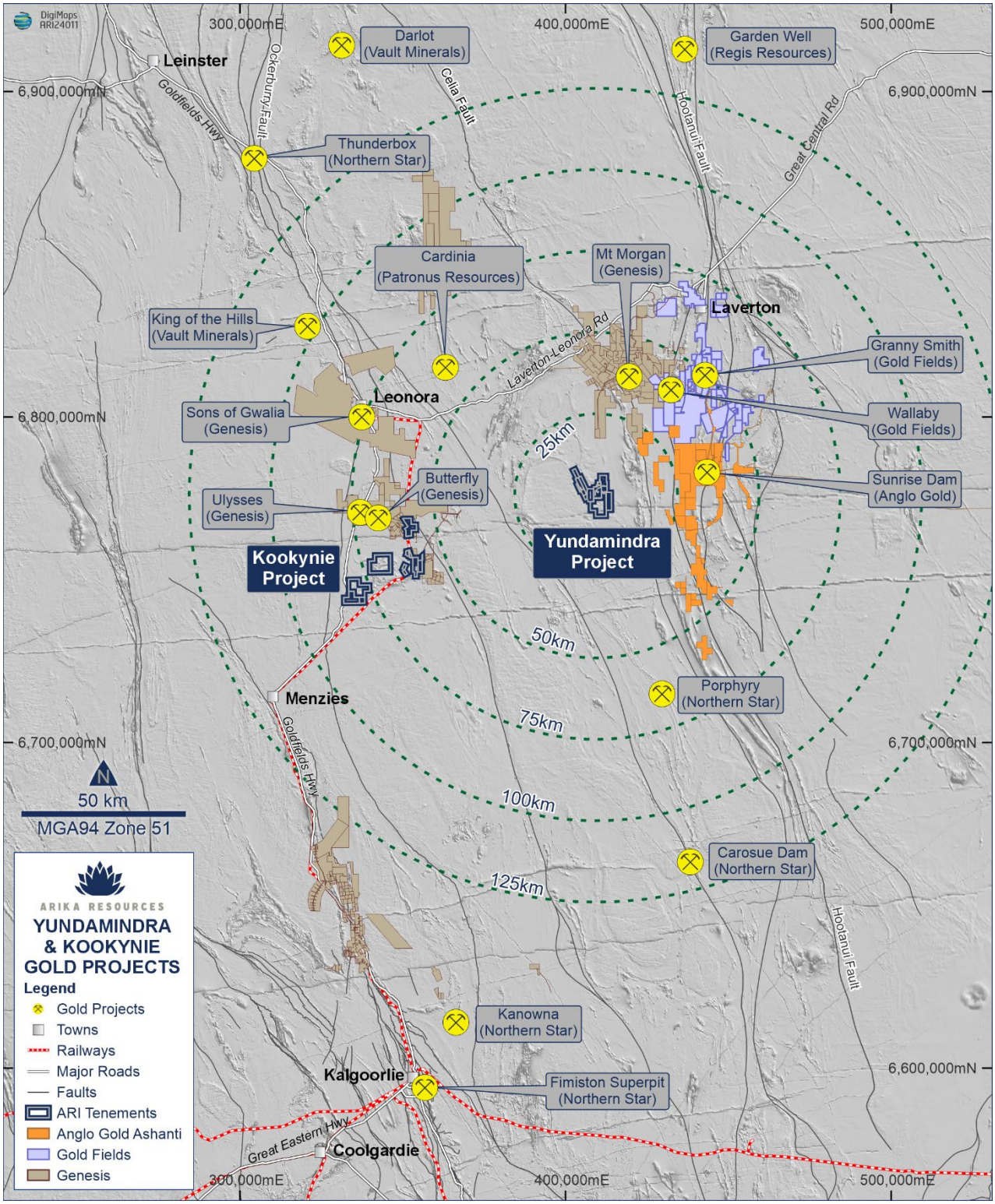

Figure 6: Regional Location Plan showing proximity of Yundamindra and Kookynie to Major Deposits, Mines and Processing Facilities.

Contributors

Omni GeoX , Core Geophysics, Newexco, Sugden Geoscience Pty Ltd, ERM Technical Mining Services, DigiMaps, Industrial Safe, Perenti Group, Karlkurla Pty Ltd

This announcement is approved by the Board of Arika Resources Limited.

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Competent Person Statement

The information that relates to Exploration Results is based upon information compiled by Mr Steve Vallance, who is a full-time employee of Arika Resources Ltd in the role of General Manager Exploration and Executive Technical Director. Mr Vallance is a Member of The Australian Institute of Geoscientists (AIG). Mr Vallance has sufficient experience which is relevant to the style of mineralisation and type of deposits 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" (the JORC Code 2012). Mr Vallance 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 may contain certain "forward-looking statements" which may not have been based solely on historical facts but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies.

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements.

All forward-looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.

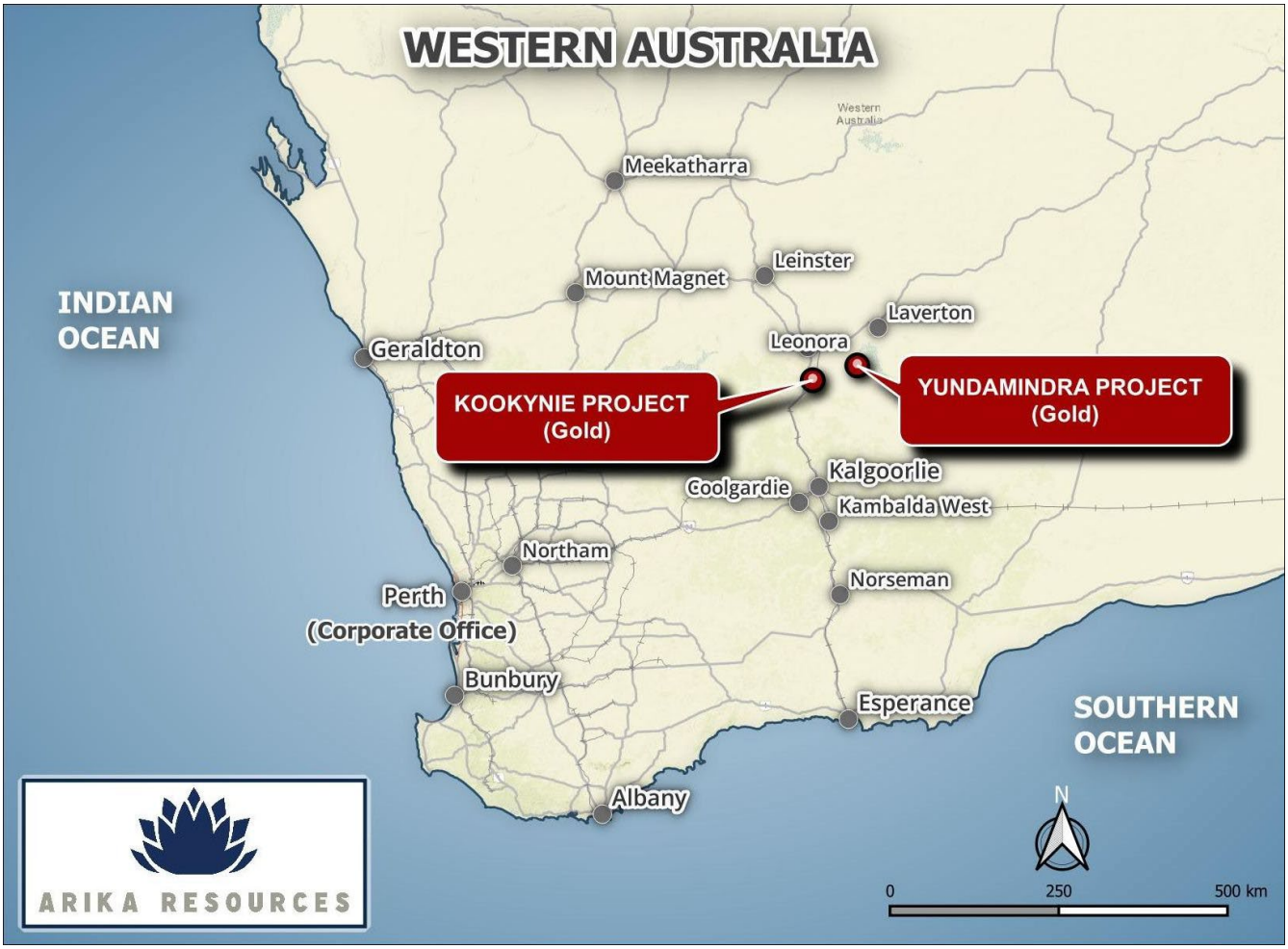
No New Information

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

About Arika Resources Limited

We are focused on delivering value to shareholders through the development and discovery of high-quality gold assets, including the Kookynie and Yundamindra Gold Projects, in Western Australia.

Arika Resources Limited is continuing to build on the potential large-scale gold footprints at the Yundamindra and Kookynie Gold Projects by expanding on known mineralisation and targeting new discoveries through a pipeline of high priority brownfield and greenfield targets.



Appendix One – Significant Intercepts and Collars

Significant intercepts in the table below were calculated on a length weighted average basis.

Each RC hole drilled by Arika was sampled in its entirety from start to finish using a combination of 2m or 4m composites and1m individual samples. For diamond drillholes the diamond cored section of each hole was sampled in its entirety from the start of each cored section to end of hole with sampling guided by geological observations and maximum sample lengths generally not exceeding 1m.

For the low-grade envelope this was based on a 1m sample returning an assay value of greater than 0.1 g/t Au and for the high-grade zone, based on internal intervals reporting assays greater than 0.5 g/t Au, 5.0g/t Au and 10.0 g/t Au respectively. The maximum width of internal waste was generally 4m however the mineralised intervals are based on geological observations and current interpretation. Consequently, in some instances a broader interval of internal waste, interpreted as a 'horse' of limited dip and strike extent may be carried in order to honour the true nature of the ore hosting structure as defined by adjacent drillholes at that location.

No top cut-off was applied due to the early nature of the assessment.

TABLE 1: YUNDAMINDRA EXPLORATION DRILLING RESULTS

Collar Location and Orientation									Intersection >0.1g/t Au & >0.1 g/t Ag					Comments
Prospect	Hole_ID	Type	MGA_E	MGA_N	RL	Dip	Azimuth (Mag)	Depth (m)	From (m)	To (m)	Length (m)	Assays Au (g/t)	Assays Ag (g/t)	
Bonaparte East	25AYRC062	RC	404280	6780316	455.3	-60	240	94	20	24	4	0.15	NSR	
									36	60	24	0.19	0.12	
								incl	47	48	1	1.21	0.29	
									67	67	1	0.13	0.15	
Bonaparte East	25AYRC063	RC	404315	6780340	455.3	-60	240	100	80	88	8	0.43	NSR	
Bonaparte East	25AYRC064	RC	404376	6780187	455.5	-60	240	136	20	21	1	0.58	NSR	
									23	24	1	0.14	NSR	
									27	30	3	0.32	NSR	
									41	46	5	0.19	NSR	
									48	49	1	0.13	0.10	
									52	53	1	0.17	0.10	
									65	66	1	0.32	0.21	
									73	74	1	0.20	NSR	
									85	86	1	0.15	NSR	
Bonaparte East	25AYRC065	RC	404409	6780209	455.3	-60	240	190	32	34	2	0.30	NSR	
									47	54	7	0.98	NSR	
								incl	49	54	5	1.30	NSR	

Collar Location and Orientation									Intersection >0.1g/t Au & >0.1 g/t Ag					Comments
Prospect	Hole_ID	Type	MGA_E	MGA_N	RL	Dip	Azimuth (Mag)	Depth (m)	From (m)	To (m)	Length (m)	Assays Au (g/t)	Assays Ag (g/t)	
									61	62	1	0.29	NSR	
									71	74	3	0.19	NSR	
									77	82	5	0.18	0.22	
									136	137	1	0.10	NSR	
									139	140	1	0.11	NSR	
Golden Treasure Deeps	25AYRC066	RC	404644	6779622	457.9	-60	240	118	25	27	2	0.23	0.10	
									33	46	13	0.50	0.17	
								incl	35	36	1	1.31	0.29	
								&	42	43	1	3.09	0.12	
									51	52	1	0.22	0.14	
									54	59	5	0.54	0.21	
									64	73	9	0.29	0.18	
									83	84	1	0.19	NSR	
Golden Treasure Deeps	25AYRC067	RC	404693	6779538	458.0	-60	240	124	45	49	4	0.14	0.11	
									51	57	6	0.57	0.17	
Golden Treasure Deeps	25AYRC068	RC	404704	6779500	458.3	-60	240	124	4	10	6	0.23	0.16	4m composite & single metre
									14	15	1	0.28	0.10	
									19	27	8	0.51	0.17	
									35	36	1	0.12	0.13	
									41	42	1	0.12	0.17	
									44	52	8	0.44	0.16	
Golden Treasure Deeps	25AYRC069	RC	404728	6779512	457.6	-60	240	124	12	17	5	0.43	0.12	
									28	37	9	0.25	0.17	
									40	41	1	0.15	NSR	
									62	67	5	0.26	0.18	
Maori Queen	25AYRC070	RC	404295	6779455	458.3	-60	240	88	49	56	7	0.20	NSR	MQ Lode
Maori Queen	25AYRC071	RC	404337	6779476	458.7	-60	240	112	81	84	3	1.05	NSR	MQ Lode
Maori Queen	25AYRC072	RC	404404	6779249	456.2	-60	240	88	28	36	8	1.24	NSR	4m Composites.

Collar Location and Orientation									Intersection >0.1g/t Au & >0.1 g/t Ag					Comments
Prospect	Hole_ID	Type	MGA_E	MGA_N	RL	Dip	Azimuth (Mag)	Depth (m)	From (m)	To (m)	Length (m)	Assays Au (g/t)	Assays Ag (g/t)	
									71	72	1	0.21	NSR	
Maori Queen	25AYRC073	RC	404455	6779265	457.0	-60	240	112	20	24	4	0.25	NSR	
									72	77	5	6.50	1.95	MQ Lode
								incl	73	74	1	30.00	8.92	Repeat: 39.67g/t Au
									101	102	1	0.17	NSR	
Potosi	25AYRC074	RC	405226	6778118	450.3	-60	240	100	52	75	23	0.37	0.29	4m composites & single metre assays
								incl	52	56	4	0.88	0.73	4m composite
								&	66	72	6	0.61	0.21	single metre assays. Potosi Lode
								incl	66	67	1	2.50	0.50	
Potosi	25AYRC075	RC	405284	6778179	450.0	-60	240	154	128	133	5	0.91	1.45	Potosi Lode
								incl	129	133	4	1.14	0.88	
								&	130	131	1	2.96	1.28	
Potosi	25AYRC076	RC	405101	6778215	450.9	-60	240	100	74	78	4	0.30	0.49	Potosi Lode
									97	99	2	0.43	0.49	
Potosi	25AYRC077	RC	405101	6778215	450.9	-60	240	118	65	66	1	0.11	NSR	
									106	108	2	1.46	0.84	Potosi Lode
									136	137	1	0.13	NSR	
									139	140	1	0.41	NSR	
									142	143	1	0.15	NSR	
									145	148	3	3.88	0.37	finished in mineralisation. Part of Potosi Nth Lode(s)?
Granites King	25AYRC078	RC	405358	6777350	451.7	-60	240	88	29	31	2	0.28	0.16	
Granites King	25AYRC079	RC	405402	6777347	449.2	-60	270	106	51	53	2	0.42	0.15	
Potosi Sth	25AYRC080	RC	405412	6777558	447.5	-60	250	94	83	85	2	0.13	NSR	
Potosi Sth	25AYRC081	RC	405386	6777597	447.6	-60	250	94	20	30	10	0.13	NSR	4m composites and single metre assays.
									35	36	1	0.23	NSR	
Potosi Sth	25AYRC082	RC	405429	6777612	446.8	-60	250	124	32	36	4	0.13	0.10	4m composite
									39	44	5	0.17	NSR	
									46	52	6	0.16	0.11	

Collar Location and Orientation									Intersection >0.1g/t Au & >0.1 g/t Ag					Comments
Prospect	Hole_ID	Type	MGA_E	MGA_N	RL	Dip	Azimuth (Mag)	Depth (m)	From (m)	To (m)	Length (m)	Assays Au (g/t)	Assays Ag (g/t)	
									69	81	12	0.12	0.12	Historically untested (new) structural zone?
									92	93	1	0.12	NSR	
Yundamindera	25AYRC083	RC	404403	6777456	459.1	-60	240	88	24	34	10	1.03	0.49	ultramafic schist host.
								incl	27	29	2	3.55	0.38	Yundamindera Lode
								&	32	34	2	1.23	1.04	
Yundamindera	25AYRC084	RC	404452	6777472	458.4	-60	240	112	67	68	1	0.12	0.87	
Yundamindera	25AYRC085	RC	404541	6777518	458.3	-60	240	124	15	25	10	0.31	0.26	
									35	43	8	0.37	0.16	
								incl	41	42	1	1.77	0.16	
									47	50	3	0.18	0.11	
Yundamindera	25AYRC086	RC	404585	6777540	459.0	-60	240	118	22	23	1	0.13	0.24	
									26	36	10	0.20	0.34	
									44	48	4	0.16	0.16	
									55	56	1	0.13	0.11	
									58	61	3	0.43	0.12	
									64	66	2	0.14	NSR	
									68	69	1	0.30	0.18	
									71	73	2	0.43	0.19	
Yundamindera	25AYRC087	RC	404744	6777609	459.8	-60	240	124	72	77	5	0.18	0.30	
Yundamindera	25AYRC088	RC	404867	6777495	458.6	-60	240	106	30	41	11	0.13	NSR	
									49	52	3	0.12	0.15	
									62	64	2	0.13	NSR	
									89	90	1	0.26	NSR	
									103	106	3	0.79	0.15	106m EOH
								incl	103	105	2	1.15	0.25	

Appendix Two – JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

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.*	• All of the samples being reported on in this release were collected utilising industry standard Reverse Circulation (RC) drilling techniques. • All of the RC drilling was undertaken by Ranger Drilling, a fully owned subsidiary of the Perenti Diversified Mining Services Group (ASX: PRN) • Reverse circulation (RC) sampling was carried out using a rig mounted METZKE Static Cone Splitter. • Sampling was conducted by the drill offsiders on the drill rig and checked at the end of each rod (6 metres) by both the drilling contractor and the site supervising geologists to ensure that the sample ID's matched the interval that was intended to be represented by that sample ID. No issues were seen or noted by the Competent person during the entire drilling campaign. These samples are kept onsite in a secure location available for further analysis if required. • All RC samples were sieved and washed to ensure samples were taken from the appropriate intervals. The presence of quartz veining +- sulphide presence +- alteration was used to determine if a zone was interpreted to be mineralised. • Sampling was additionally based on geological observations of interpreted intervals. • The quality of the sampling is industry standard and was completed with the utmost care to ensure that the material being sampled, can be traced back to the interval taken from the drill hole for RC chips. • Samples submitted for analysis weighed on average 3kg. • All samples described in this announcement have been submitted to Intertek Laboratory in Kalgoorlie for initial sample preparation prior to shipment to Intertek Perth for final analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg*	• All of the drilling described in this release was completed utilising industry standard RC drilling techniques.

	core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• RC drilling used a SREPS 760 downhole face sampling hammer with a nominal bit size of 5.5inch (125mm). • All of the drilling was undertaken by Ranger Drilling using a DRA600 Reverse Circulation Drill Rig with a Sullair 1350cfm/500psi on board compressor mounted on a MAN TGA 41.480 8WD truck combined with an 1150cfm/350psi OX Hurricane Booster /Sullair Auxilliary Compressor mounted on MAN 41.480 8WD truck.
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.*	• Sample recovery size and sample conditions (dry, wet, moist) were recorded. • Drilling with care (e.g. clearing hole at start of each rod, regular cyclone cleaning) if water encountered to reduce incidence of wet samples. • No relationship was displayed between recovery and grade nor loss/gain of fine/course material.
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.*	• All recovered samples from RC have been geologically logged to a level where it would support an appropriate Mineral Resource Estimate, mining studies and metallurgical test work. • Logging was qualitative based on the 1 metre samples derived from RC drilling. Representative sample was collected in plastic chip trays which are securely stored on-site for future reference. • Logging was qualitative based on geological boundaries observed. • 100 percent of the drillholes were logged to capture all relevant geological units, structures and intersections.
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*	• RC chip samples were cone split from the drill rig into individual 1m green sample bags pre-numbered for hole depth and neatly laid out in 20m rows adjacent to the drill collar. • A 1m sample was collected at the cone splitter on the RC rig in a pre-numbered calico bag. • All RC samples were dry. All recoveries were >90%. • Field duplicates, blanks and CRM standards were inserted every 25 samples. • GEOSTATS standards or CRMs of 60 gram charges of G919-3 (Au grade of 0.87ppm Au), 916-2 (Au grade of 1.98ppm Au) and 918-2 (Au grade of 1.43ppm Au) and 919-8 (Au grade of 0.57ppm Au) were used in alternating and sporadic patterns at a

	for instance results for field duplicate/second-half sampling. ● *Whether sample sizes are appropriate to the grain size of the material being sampled.*	ratio of 1 QAQC sample in 25 samples submitted. ● Samples are dried (nominal 110 degrees C), crushed and pulverized to produce a homogenous representative sub-sample for analysis. All samples are pulverised utilising Intertek preparation techniques. ● The Competent Person is of the opinion RC drilling and sampling method are considered appropriate for the delineation of gold mineralisation.
Quality of assay data and laboratory tests	● *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* ● *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* ● *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	● Gold and multi-element analyses were undertaken by Intertek Genalysis in Perth, using routine fire assay and multi element analysis by FA50/OE04 and 4A/MS48 ● This near-full digest is considered sufficient for this stage of exploration and the weathered nature of the samples. ● Gold analysis was undertaken with 50-gram Fire Assay with OES finish. The detection limit for gold via this method is 5ppb (0.005ppm). ● Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the inhouse procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. ● Multi-Element analyses were carried out combining a four-acid digestion with ICP-MS instrumentation. A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials. Analytical analysis performed with a combination of ICP-OES & ICP-MS. Element analyses include: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, and Zr. ● The analytical method employed is appropriate for the styles of mineralisation and target commodity present. ● No geophysical tools, spectrometers, handheld XRF instruments were used. ● QAQC analysis shows that the lab performed within the specifications of the QAQC protocols. ● No external laboratory checks have been completed.
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,*	● No umpire analysis has been performed. ● Data was collected on to standardised templates in the field and data cross checks were performed verifying field data and assay results. ● No adjustment to the available assay data has been made.

	data verification, data storage (physical and electronic) protocols. ● *Discuss any adjustment to assay data.*	● For all intercepts, the first received assay result is always reported.
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.*	● Drill hole collars are picked up at the end of each hole by the site supervising geologist using a handheld Garmin GPS. Accuracy is +/-5m. ● GDA94 Zone 51 grid system was used. ● Collars will be picked up by a qualified surveyor using a DGPS (Trimble S7or equivalent). ● The surveyed collar coordinates are sufficiently accurate and precise to locate the drillholes.
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 designed and drilled to test the validity of historical drilling information and not for Mineral Resource estimation and classification purposes. ● No mineral classification is applied to the results at this stage. ● 2m/4m composite and individual 1m interval samples and results described in this announcement were collected from a rig mounted cone splitter.
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.*	● Drilling was designed as perpendicular as possible to the interpreted structure that hosts mineralisation to avoid introducing any bias. ● The drilling orientation and the orientation of key mineralised structures has not introduced a bias. ● All drillholes were downhole surveyed using a north seeking Gyro survey tool.
Sample security	● *The measures taken to ensure sample security.*	● The chain of supply from rig to the laboratory was overseen by a contract geologist. At no stage has any person or entity outside of the contract geologist, the drilling contractor, contract courier, and the assay laboratory come into contact with the samples. ● Samples were delivered by Arika field personnel and/or it's contractors to the Intertek laboratory in Kalgoorlie for initial sample preparation then to Maddington for analysis.

Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audit of the results, beyond the laboratory internal QAQC measures, has taken place. • QA/QC data is regularly reviewed by MCT, and results provide a high-level of confidence in the assay data.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The drilling being reported on in this announcement was undertaken within Mining Leases, M39/84; M39/407; M39/274; M39/406. Arika operates within a Joint Venture Agreement with Nex Metals Exploration (NME) and holds 80% with NME holding the remaining 20%. Please refer to announcement "Metalicity Achieves Earn-In On The Kookynie & Yundamindra Gold Projects" dated 21st December 2023. • No impediments exist to obtaining a license to operate over the listed tenure at the time of reporting.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Arika Ltd has completed a review of historical data and made corrections to previously supplied data from the JV partner NME. • The Yundamindra areas has been subject to multiple phases of exploration since discovery of gold before 1899. Further small-scale mining occurred until the 1940's. Exploration activities between the late 1970's into the early 1980's was completed by Pennzoil Australia, Kennecott Exploration with Hill Minerals, and Picon Exploration. • Mt Burgess Gold Mining Company undertook significant exploration drilling to generate resource estimates for the western and eastern lines of mineralisation in 1988 and 1989 respectively. Sons of Gwalia entered into a JV with Mt Burgess in the mid 1990's which lasted until 1999 then held the project tenements outright until 2003 which included exploration activities, a re-optimisation study in 1997 on part of the Western Line of mineralisation, as well as further resources estimates. Saracen Gold held the project tenements from 2006 until 2010 until it entered into a

		JV with NME. NME controlled the project outright from 2013 until entering into a JV with Arika in 2019.

Geology	• *Deposit type, geological setting and style of mineralisation.*	• Yundamindra:
		  • The Yundamindra Project lies within the Murrin-Margaret sector of the Leonora-Laverton area; part of the north-northwest to south-southeast trending Norseman-Wiluna Greenstone Belt of the Eastern Goldfields Province of the Yilgarn Craton.
		  • The Murrin-Margaret sector is dominated by an upright, north to north-northwest trending asymmetric regional anticline (Eucalyptus Anticline) centred about the Eucalyptus area. The western limb of the regional anticline has been intruded by granitoids (Yundamindra area). Strike-slip faulting is dominant along the eastern limb.
		  • The Yundamindra Project encompasses zones of gold mineralisation occurring along the margin of a regional scale hornblende-granodiorite batholith which intruded mafic lithologies. The contact is sub-divided into two 'lines' of mineralisation, western and eastern.
		  • The Western Line consists of a north-northwest trending zone of generally continuous, east dipping quartz reefs and quartz filled shears in granitoids, near the contact between a large hornblende granodiorite pluton and a thin remnant greenstone succession. The lode generally strikes parallel to a regional north-northwest schistosity in the mafic succession immediately to the west. Folding and faulting has dislocated the continuity of the lode in places and produced domal structures.
		  • The Eastern Line encompasses the eastern portion of the arcuate granodiorite/greenstone contact with gold mineralisation associated with quartz veining within the mafic succession and within quartz vein/stockwork within granodiorite.
		  • All exploration targets, prospects and deposits are interpreted as orogenic shear-hosted exploration targets for gold mineralisation.

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.*	● All discussion points are captured within the announcement above. ● For RC drilling, dip and azimuth data is accurate to within +/-5º relative to MGA UTM grid (GDA94 Z51). ● For all drilling, down hole depth and end of hole length is accurate to with +/- 0.2m. ● All RC and diamond drillholes completed by Arika were surveyed downhole using a north seeking Gyro tool supplied by the drilling contractor. ● A collar table is supplied in the appendices. ● A summary of significant intercepts table is supplied in the Appendices.
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.*	● Intercepts are reported as down-hole length on 2m/4m composites and/or 1 metre individual samples from RC drilling. ● Gold intercepts have been calculated using the weighted average method for all intervals reporting >0.1g/t Au. ● Intercepts are reported as down-hole lengths and average gold intercepts are calculated with a 0.1 g/t and 0.5 g/t Au lower cut, no upper cut and <4m internal dilution. ● Intercepts were defined geologically based on an interpretation of the target zone at a given location. ● Length weighted grades were then calculated based on a sample returning an assay value of greater than 0.1 g/t Au for the low-grade envelope and internal zones of greater than 0.5 g/t Au and 5.0 g/t Au. Generally, no more than 4 metres of internal material that graded less than 0.1 g/t Au was included except where a Raft or 'Horse' of lower grade country rock was interpreted as being within the targeted lode zone as defined by adjacent holes. ● Intervals were based on geology and no top cut off was applied.

		• No metal equivalents are discussed or 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').*	• All holes reported here are designed to intersect the target zone/mineralisation orthogonal to both strike and dip. The downhole length is therefore close to the 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.*	• A selection of appropriate maps and sections are included within the body of the report. • Please see main body of the announcement for the relevant figures showing the drillholes completed.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results and all plans are presented in a form that allows for the reasonable understanding and evaluation of the exploration results being announced.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The area has had significant historical production recorded and is accessible via the MINEDEX database. • All material results from geochemical, geophysical, geological mapping and drilling activities related to prospects across the Yundamindra Gold Project have been disclosed.
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*	• Follow up exploration activities will include but not limited to RC and diamond drilling and planned for the remainder of 2025 pending outcomes from the drilling results and ongoing interpretation. • Diagrams pertinent to the areas in question are supplied in the body of this announcement.

	commercially sensitive.	