

ASX RELEASE: 9 April 2026

## Variation to Binding Agreement

On 2 February 2026, Arika Resources Limited (ASX: ARI) (“**Arika**” or the “**Company**”) announced the execution of a binding Heads of Agreement to acquire the remaining 20% interest in the Yundamindra and Kookynie Gold Projects (“**Projects**”) in Western Australia from Nex Metals Explorations Limited (“**Nex**”, ASX: NME).

The acquisition, to be completed through Arika’s wholly-owned subsidiary KYM Mining Pty Ltd, will consolidate 100% ownership of the Projects in Western Australia, which are Arika’s flagship assets, and will enhance operational and strategic flexibility across its tenements.

As previously advised, the consideration for the transaction comprises:

- A cash payment of A\$2.5 million, net of certain funding contributions already provided by Arika (capped at \$2m and expected to be a net \$500,000 at completion);
- 58,823,529 fully paid ordinary shares in Arika (“**Consideration Shares**”), subject to voluntary escrow restrictions, with 25% released every 3 months over a 12 month period; and
- 12,000,000 Deferred Consideration Shares (“**Deferred Consideration Shares**”).

The Company advises that the terms of the Deferred Consideration Shares have been varied where they will now be issued at Completion (instead of being issued following satisfaction of the relevant Milestone) and will be subject to a voluntary escrow period as follows:

- 6,000,000 Deferred Consideration Shares will be subject to voluntary escrow until the earlier of:
  - o five (5) years from the Completion; and
  - o the date on which ARI releases an announcement to the ASX confirming (in compliance with the JORC Code (2012 Edition)), the discovery of an aggregate total indicated resource of 250,000 ounces with a cut-off grade of 0.5 gm/t on the Tenements, the Paris Tenement or the Paddick Tenements; and
- 6,000,000 Deferred Consideration Shares will be subject to voluntary escrow until the earlier of:
  - o five (5) years from Completion;
  - o the date on which ARI releases an announcement to the ASX confirming (in compliance with the JORC Code (2012 Edition)), the discovery of an aggregate total indicated resource of 500,000 ounces with a cut-off grade of 0.5 gm/t, on the Tenements, the Paris Tenement or the Paddick Tenements;

Completion of the transaction is subject to customary conditions, including Arika shareholder approval, Nex shareholder approval, regulatory approvals, and formal agreements. Nex and Arika are yet to execute formal documentation.

A Notice of Meeting is expected to be dispatched shortly with a General Meeting of shareholders to be held on 15 May 2026.

The consolidation of the Yundamindra and Kookynie Gold Projects represents a key strategic milestone for Arika as it seeks to unlock the full potential of these high-quality gold projects.

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

## ENQUIRIES

### Investors

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## About Arika

We are focused on delivering value to shareholders through the discovery and development of high-quality gold assets, including its 80% owned Kookynie and Yundamindra Gold Projects (20% owned by Nex Metals (ASX: NME)), 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.

