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Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

ASX RELEASE

Dual Drilling Programs: Boa Vista¹ Kicks Off, Flemington Next

Australian Mines Limited (ASX: AUZ) ("Australian Mines" or "the Company") is pleased to provide the following update on its exploration activities:

Highlights

- Boa Vista – **up to 3,000m diamond drilling** about to start, targeting **strike extensions** and **high-grade zones**.
- Flemington – **1,000m** auger program drill-ready, targeting **resource extensions** and **new ground**, targeting to commence by month-end

Boa Vista Gold Project – Diamond Drilling to Commence

The Company has signed a contract with a leading Brazilian drilling contractor to undertake a **minimum of 2,100 metres and up to 3,000 metres** of diamond drilling at the Boa Vista Gold Project, located in the Tapajós region of northern Brazil. Mobilisation of drilling crews and equipment has commenced, with drilling scheduled to begin shortly.

The program is designed to:

- Test **strike extensions** to both the northwest and southeast, where mineralisation remains open in both directions;
- Assess the **depth extension of high-grade mineralisation** intersected in hole VGD-011-12 (23.5m @ 4.51g/t Au)²;

¹ The Boa Vista Gold Project is subject to an Earn-in Option Agreement as per ASX Announcement 4 July 2025.

² Refer to ASX Announcement: 4 July 2025, AUSTRALIAN MINES SECURES EARN-IN RIGHTS TO THE ADVANCED BOA VISTA GOLD PROJECT, BRAZIL for full details of previously reported results.

- Complete **infill drilling** between significant gold intercepts in VGD-009-11 (78.0m @ 0.97g/t Au)² and VGD-011-12 (104.5m @ 1.59g/t Au)²; and
- Evaluate the **potential and geometry of high-grade cross-cutting oblique structures**.

Flemington Project – Drill Ready, Final Approvals Pending

At the Flemington Project in New South Wales, all site works and preparations for a **~1,000 metre auger drilling program** have been completed.

The objective of this program is two-fold:

- To test potential extensions of the **current JORC resource**, and
- To evaluate a **previously untested area immediately east of the existing resource**, which represents a new growth opportunity for the project.

The program is drill-ready, with final regulatory approvals outstanding. Subject to approvals, **drilling is expected to commence by month-end**.

The Flemington Project currently hosts a JORC (2012) Mineral Resource Estimate (MRE), reported to ASX on 8 January 2025, of:

- **6.3 Mt @ 446 ppm scandium** (high-grade resource at 300 ppm Sc cut-off); and
- **28 Mt @ 217 ppm scandium** (total mineralised inventory at 100 ppm Sc cut-off).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX Announcements dated 8 January 2025 (Flemington) and 4 July 2025 (Boa Vista). The form and context of the Competent Persons' findings, as well as all material assumptions and technical parameters underpinning the resource estimates and exploration results, continue to apply and have not materially changed.

AUZ's CEO, Andrew Nesbitt, commented: *"The mobilisation of our Boa Vista diamond drilling program and the upcoming Flemington auger program represent clear progress in advancing our portfolio. Both campaigns are positioned to deliver meaningful progress in the short term."*

Competent Person Statement – Boa Vista

The information regarding the exploration results at Boa Vista, originally released on the 4 July 2025 and contained within this report is based on and fairly represents information and supporting documentation reviewed by Michael Montgomery, who is an advisor to Australian Mines Ltd. Mr. Montgomery is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Competent Person Statement - Flemington

The Flemington Mineral Resource information in this report, originally released on the 8 January 2025, is based on and fairly represents information and supporting documentation prepared by Rodney Brown, who is a full time employee of SRK Consulting. Mr. Brown is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the style of mineralisation and types of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Brown consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

For more information, please contact:

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Authorised for release by the Board of Directors of Australian Mines Limited



Australian Mines Limited supports the vision of a world where the mining industry respects the human rights and aspirations of affected communities, provides safe, healthy, and supportive workplaces, minimises harm to the environment, and leaves positive legacies.