

## ASX ANNOUNCEMENT

3<sup>rd</sup> October 2025



### Strategic Gold Tenements Secured at Panhandle Project

**CGN Resources Limited (ASX: CGR, or “the Company”)** is pleased to advise that it has been successful in the recent Western Australian tenement ballot, securing two highly prospective exploration licence applications—E37/1587 and E37/472—located 20km south of Leonora, WA. These tenure additions with known gold intercepts from historical drilling builds on the Company’s momentum, not only strengthening the Panhandle Project but also complementing the nearby Christmas Well Project, just 10km north of Leonora. Both projects occur along strike from multiple multi-million-ounce gold deposits in adjacent tenure and present great discovery potential.

The new tenements significantly expand the Company’s Panhandle Project and are situated between the Gwalia and Ulysses gold operations, currently operated by Genesis Minerals (ASX: GMD). This area is interpreted to contain highly prospective, gold-bearing stratigraphy, similar to the host rocks of the mines along strike such as Ulysses, Admiral and Orient Well.

Historical drilling across the new tenements has returned gold intercepts recorded in the GSWA WAMEX database, coincident with anomalous surface geochemistry, warranting further follow-up. Importantly, large areas of this tenure conceal the prospective stratigraphy beneath transported cover and have seen limited modern or systematic exploration.

The Panhandle and Christmas Well Projects (Figure 1) collectively provide the Company with a commanding ground position in a proven gold-rich corridor. While the newly acquired Panhandle tenure is pending grant, the Company has already progressed key land access steps, including the negotiation of heritage agreements and other stakeholder engagement. The grant of the Christmas Well tenure is also imminent.

Initial exploration activities across both projects are targeted to commence in Q4 2025.

**CGN Resources Managing Director, Stan Wholley, commented:**

*“The CGR team is very pleased with the successful ballot outcome. This new tenure package has all the hallmarks of a high-potential gold project—highly prospective stratigraphy, demonstrated gold endowment, and excellent infrastructure just 25km from Leonora on the Goldfields Highway.*

*The proximity to multiple active mining and milling operations enhances the strategic value of the ground. We’ve identified several compelling targets, including multiple +1 g/t gold hits in historical drilling data and untested litho-structural features under shallow cover. It’s remarkable how little modern exploration this area has seen, given the scale of gold endowment along strike.*

*Assembling a tenure package of this quality in such a highly mineralised region is a direct result of the strength and capability of the Company’s geology team. With the addition of these tenements, our expanded Panhandle Project—alongside the nearby Christmas Well Project—provides multiple pathways to discovery as we advance our exploration programs targeting high-grade gold.”*

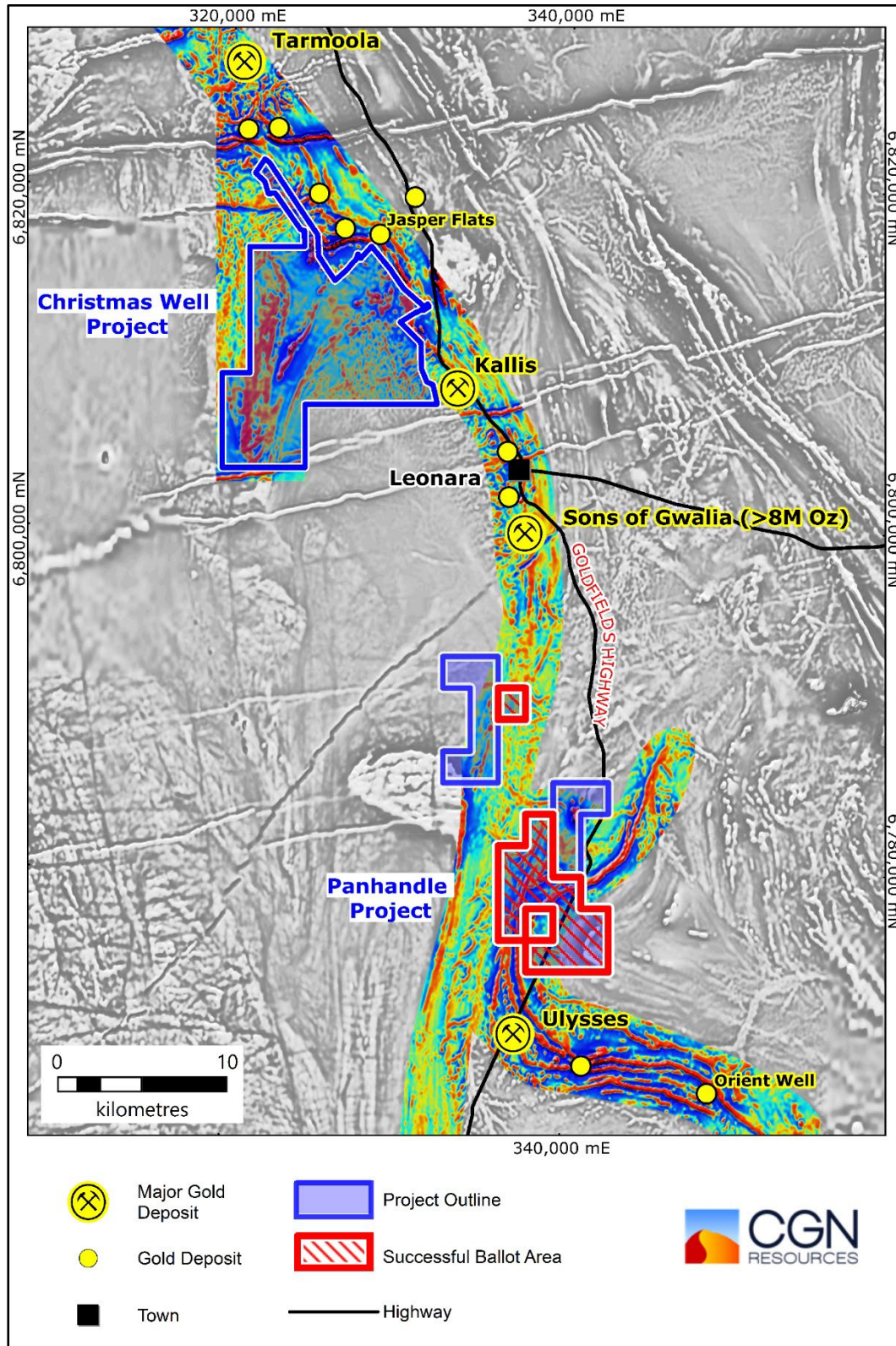


Figure 1. Leonora Gold Projects collar location plan (over GSWA 1VD magnetic image)

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### **Panhandle Project – Strategic Tenure in a Proven Gold Corridor**

The Panhandle Project now comprises four Exploration Licence applications (E37/1567, E37/1588, E40/472, and E40/454), located approximately 25km south of Leonora, Western Australia, along the Goldfields Highway (Figure 2). This highly strategic and prospective landholding lies directly between two major gold operations—Genesis Minerals' Gwalia (~8Moz) to the north and the Ulysses mining hub to the south.

The western portion of the Panhandle tenure (E37/1567 & E37/1588) is interpreted to host the same greenstone stratigraphy as the Gwalia deposit, extending along strike just 10km to the north. In the eastern tenements (E40/454 & E40/472), this stratigraphy continues into the structural corridor that contains the Ulysses, Admiral, and Orient Well mines, highlighting the project's position within a well-endowed gold district.

As expected in such a geologically favourable setting, previous exploration has intersected numerous gold mineralised zones. The Company is currently compiling and validating historical data into its exploration database to refine drill targeting and advance its strategy. However, much of the historic work has been limited to areas where target stratigraphy is exposed or near surface.

In contrast, large portions of the tenure remain underexplored, particularly where favourable geology is concealed beneath transported cover. These areas have seen limited systematic exploration to date, despite their strong geological potential.

Figure 2 overlays the Panhandle tenements on GSWA regional magnetic data, which clearly show the prospective greenstone stratigraphy as narrow, highly magnetic trends. As these belts fold northward beneath cover within the project area, they form a series of concealed litho-structural targets analogous to those hosting major gold deposits in the region.

The Company views these undercover targets as a significant opportunity, offering strong potential for new gold discoveries in one of Western Australia's most productive and historically proven gold provinces.

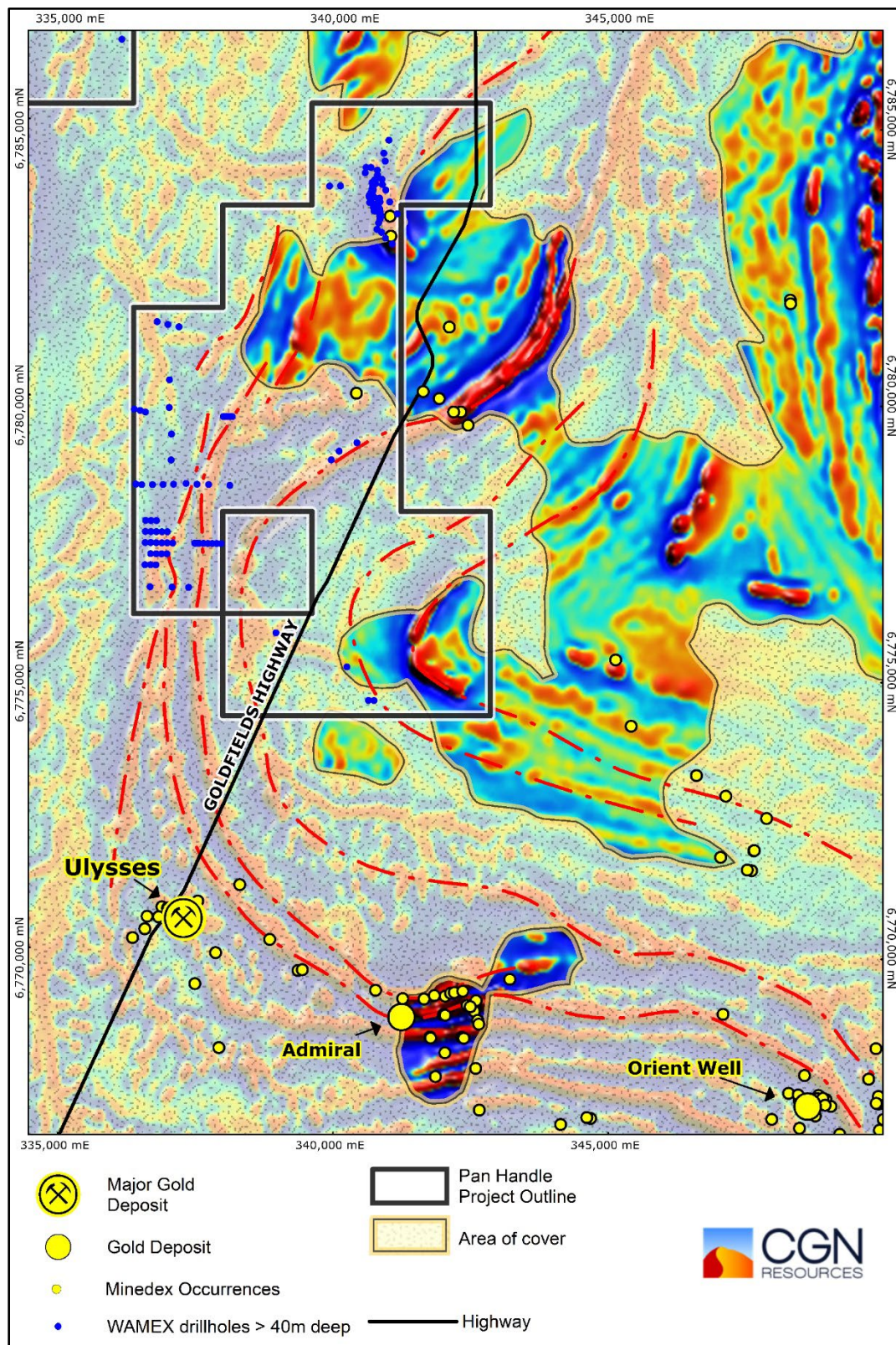


Figure 2. Panhandle Project tenure over regional 1VD magnetic image and areas of transported cover.

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### Christmas Well Project – Underexplored Gold Potential Along Proven Structures

The Christmas Well Project, located approximately 10km north of Leonora in Western Australia, sits within the highly mineralised Gwalia Shear Zone—a major gold-bearing structure hosting world-class deposits including the >8Moz Sons of Gwalia Mine (14km to the south) and the >4Moz Tarmoola deposit (8km to the north) (Figure 1).

A key geological feature within the project is the contact between the Raeside Batholith and the Norseman-Wiluna Greenstone Belt—a setting well recognised for its gold potential yet underexplored within the Company’s tenure. This same structural corridor is responsible for hosting several significant nearby gold systems, including Gwalia, King of the Hills, Harbour Lights, and Tower Hill, all within 10–15km of the project area.

Within the Christmas Well tenements, this critical contact is mapped and drill-confirmed, with multiple +1g/t Au intercepts recorded (Figure 3), many of which remain untested by follow-up programs. Importantly, several of these intercepts coincide with a strong gravity gradient—a key geophysical feature often associated with major gold systems. These results are supported by historical drilling data from the DEMIRS WAMEX database (refer ASX Announcement 18/03/25), which highlight broad zones of anomalous gold aligned with favourable geology and structural trends.

Despite its proximity to major deposits, exploration across the project has been limited, largely due to widespread transported cover. Historical work comprises sparse surface geochemistry and first-pass aircore drilling, typically on 400m–1.2km spaced lines with holes spaced 100–200m apart. Minor RC drilling has been conducted adjacent to significant gold results, but much of the area remains systematically underexplored.

The Company has identified a series of high-priority targets, including:

- Conceptual litho-structural targets along the sheared batholith-greenstone contact.
- Untested greenstone stratigraphy in the western tenements.
- And anomalous zones defined by multi-metre, multi-gram gold intercepts with minimal follow-up.

These target areas provide a clear framework for future drill testing once tenure is granted. With proven gold-bearing structures, confirmed anomalism, and extensive underexplored ground, the Christmas Well Project represents a compelling opportunity for discovery in a Tier-1 gold province.

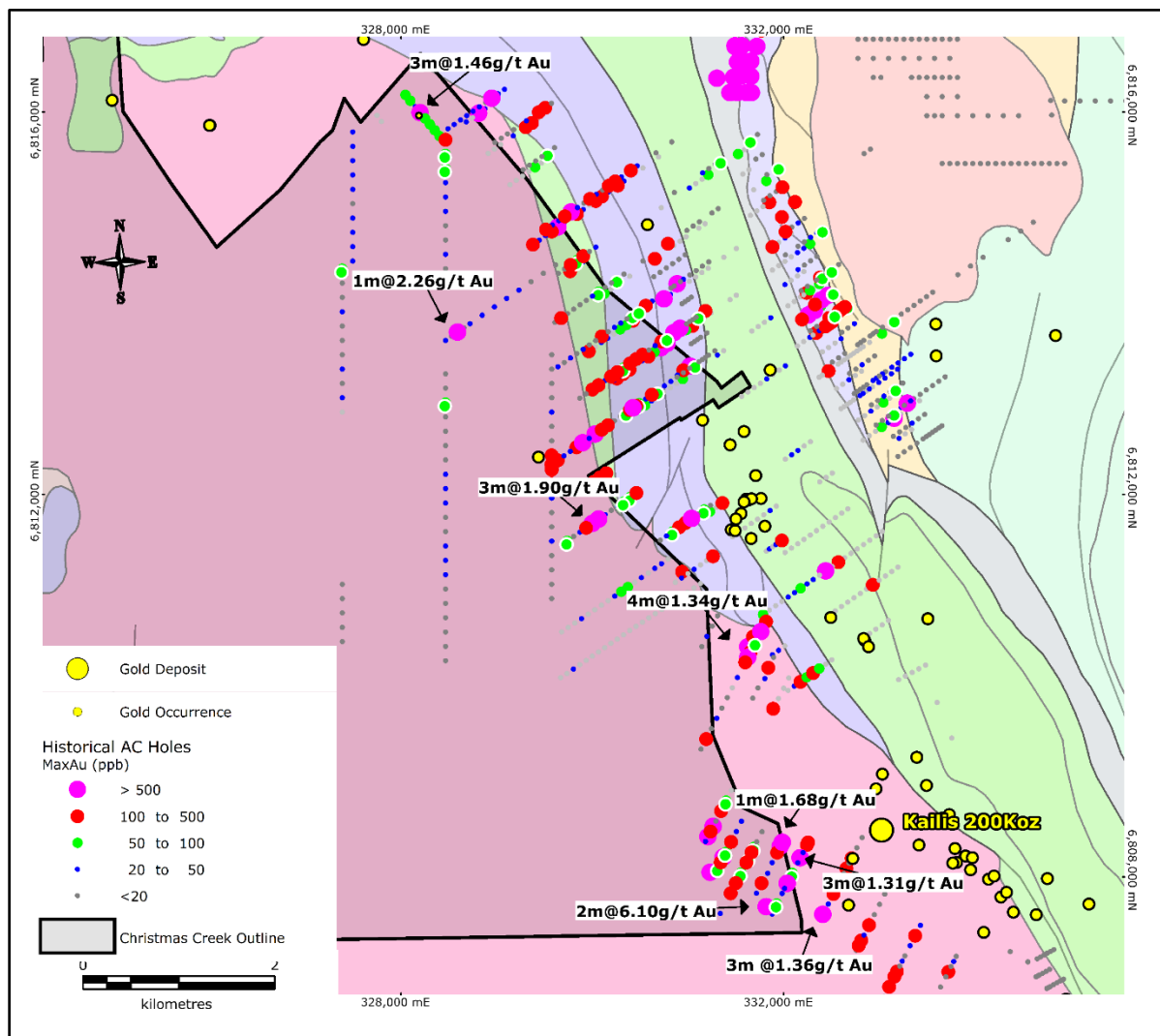


Figure 3. Compilation of maximum gold value in WAMEX drill database over key areas of Christmas Well project over the 1:100,000 interpreted bedrock geology.

## Company Project Overview

CGN Resources' flagship Webb Project encompasses a significant 961km<sup>2</sup> package of tenements located in the highly prospective West Arunta Orogen in Western Australia (Figure 4). The region has garnered recognition as a unique opportunity for targeting copper, nickel, and critical metals within a mineral-rich terrain that has seen limited prior exploration. The Webb Project is surrounded by prominent mining corporations (Figure 4) and ambitious exploration companies, including WA1 Resources Ltd (ASX: WA1), the Rio Tinto Group, Encounter Resources Ltd (ASX: ENR) and IGO Ltd (ASX: IGO).

CGN Resources has already demonstrated the potential for diamondiferous kimberlites at Webb, discovering the largest kimberlite field in Australia. The Company has compiled a collection of high-quality regional datasets over the Project. These datasets include multielement geochemistry data from drill holes, high-resolution aeromagnetic data spanning most of the tenement area, FALCON gravity gradiometry data, as well as publicly available data from

organisations such as the GSWA and Geoscience Australia. The company has used these data to target large magmatic mineral systems such as IOCG, carbonatites, gold and base metal sulphides. The recent discovery of niobium and REE rich carbonatites and IOCG style mineralisation on neighbouring properties in similar rocks and using the same targeting methodologies provides confidence that CGN Resources are on the right path to discovery.

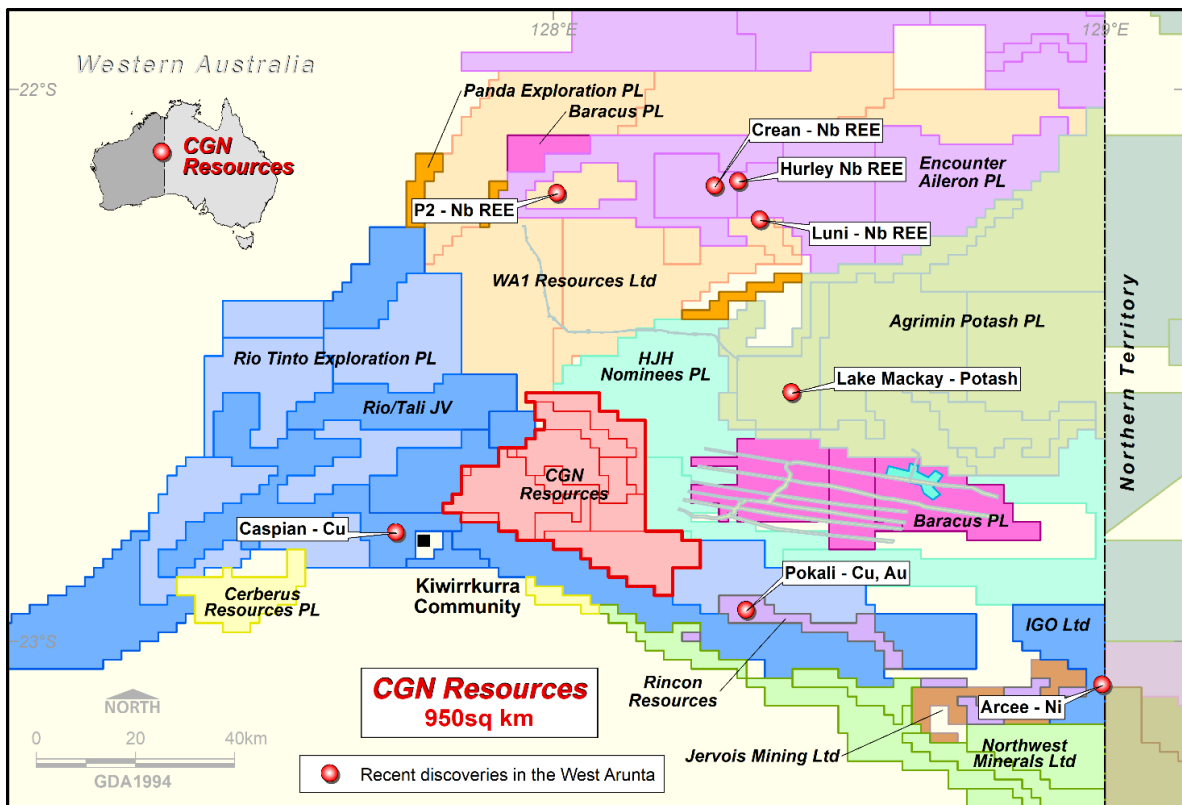


Figure 4. Location of CGN Resources' Webb Project in the West Arunta, Western Australia.

In addition to the Webb Project the Company is developing the Christmas Well and Panhandle Projects to the North and South of the township of Leonora in Western Australia respectively (Figure 5). The project areas are targeting the highly endowed region where the Norsman-Wiluna greenstone belt is in contact with the Raeside Batholith. This contact hosts the 8 Moz Gwalia Mine, the 2 Moz Tower Hill Mine, the 4Moz King of the Hills Mine and many smaller gold mines and deposits. The CGN tenure covers this very favourable contact in several locations which will be the focus of exploration when the tenure is granted.

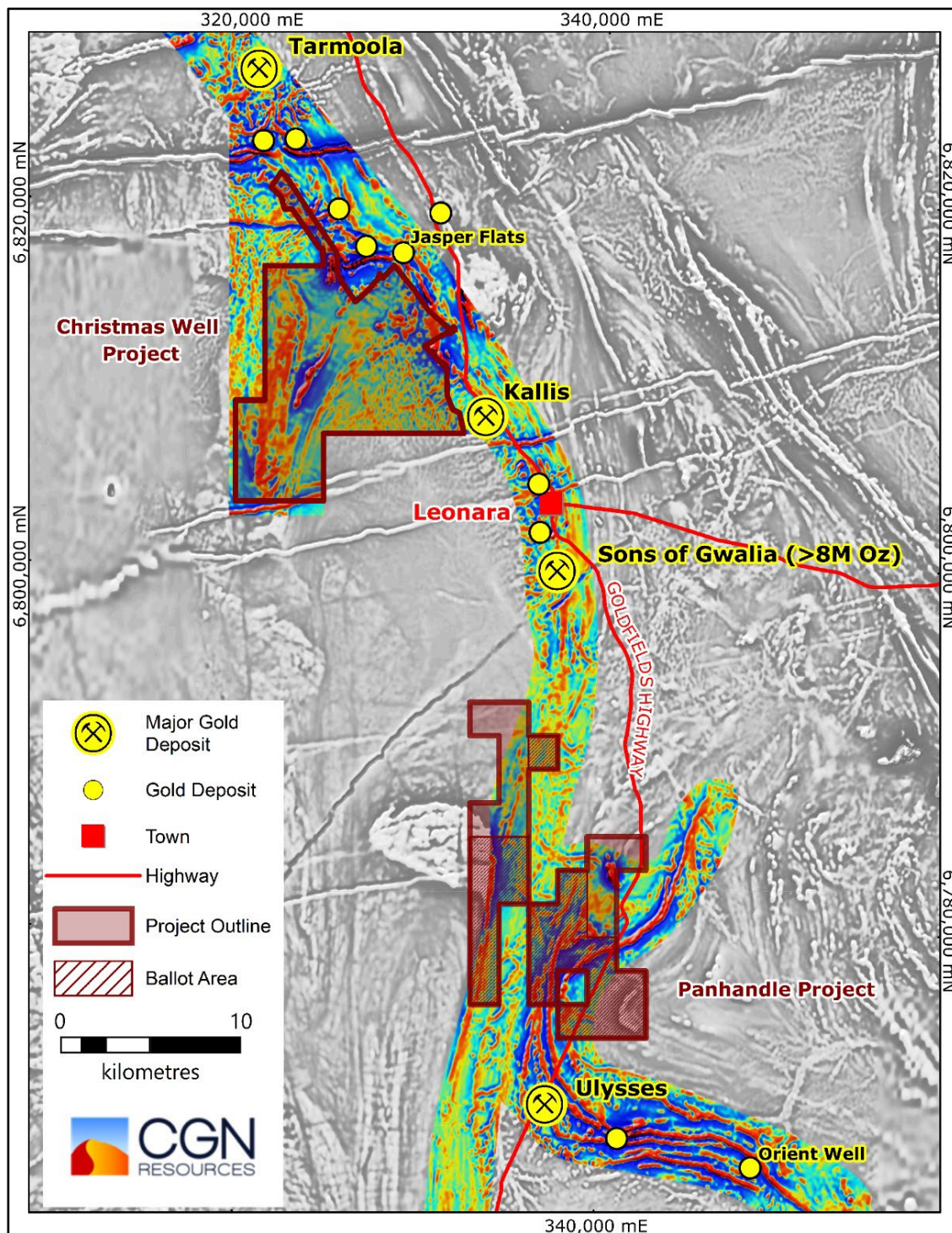


Figure 5. Christmas Well and Panhandle project location plan over the regional 1VD geophysics.

The most recent addition to the Company portfolio is the Broadhurst Project a new project in the highly endowed Paterson Province in the northern Pilbara region of Western Australia. The Company has applied for two exploration licences E45/7128 and E45/7129 which cover 543 sq km (Figure 6). The tenure was applied for from vacant ground and overlies significant portions of the Broadhurst Fm a

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highly mineralised sedimentary unit that hosts the Nifty, Maroochydore and Yeneena B1 copper deposits, as well as many other pre-resource prospects. There are known copper, lead and zinc occurrences present in drilling at the project and the company will look to get the tenure granted as quickly as possible and commence exploration targeting copper rich mineral systems.

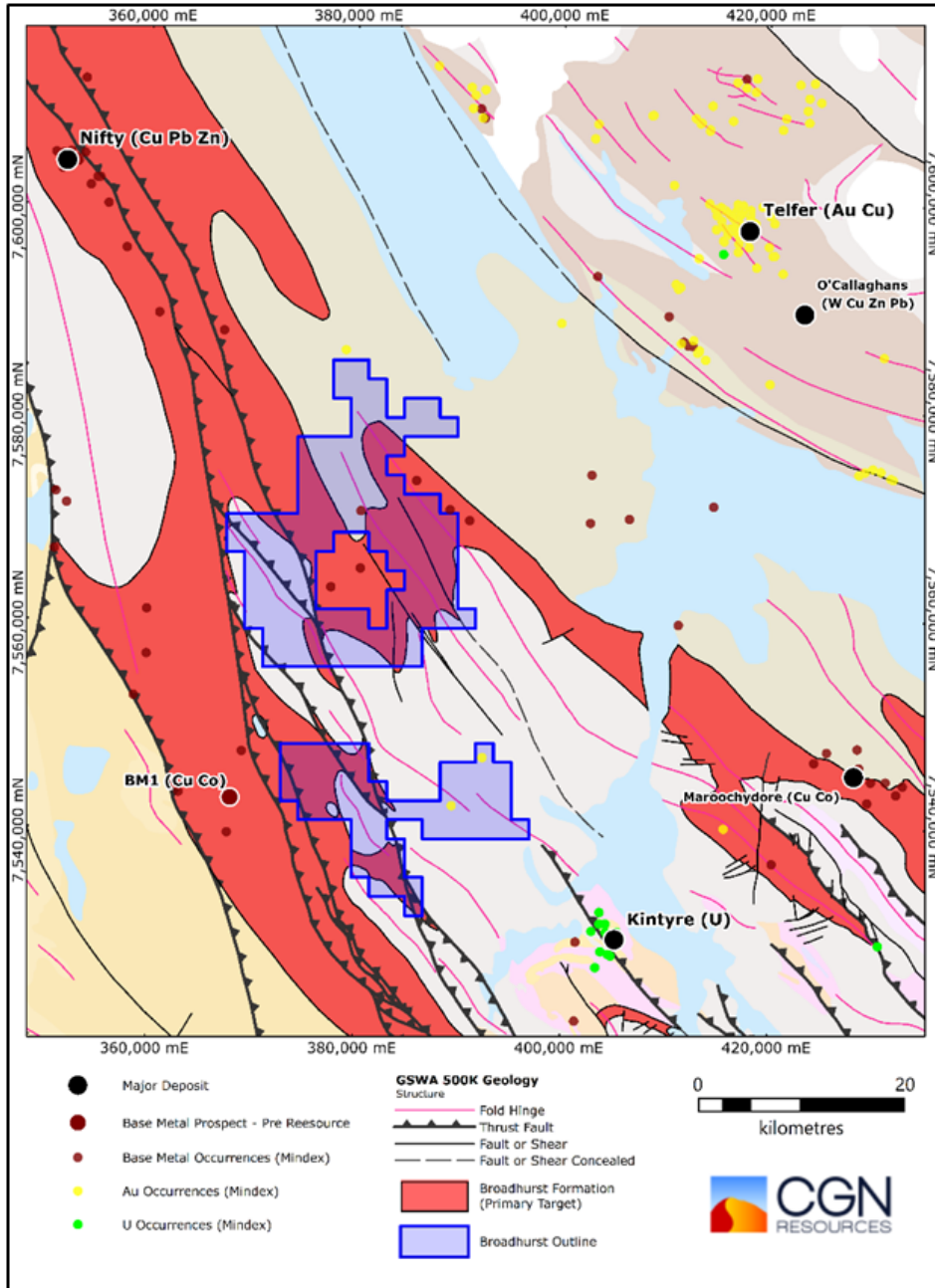


Figure 6 Broadhurst Project tenure Location plan

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### ENDS

This announcement has been authorised by the Board of Directors of the Company.

#### For Further Information, Please Contact:

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### Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning CGN Resources Limited's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although CGN Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

### Competent Person's Statement

The information in this announcement that relates to Exploration Results for the Webb, Christmas Well and Panhandle Projects are based on, and fairly represents, information compiled by Mr Daniel Wholley, a Competent Person who is a Member of the Australian Institute Geoscientists (AIG). Mr Wholley is a fulltime employee of CGN Resources Limited. Mr Wholley has sufficient experience that is 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 JORC Code. Mr Wholley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.