

ASX ANNOUNCEMENT

12 February 2026

50,000m DRILL PROGRAM COMMENCES AT TWIN HILLS

GBM Resources Limited (ASX: GBM) ("GBM" or "the Company") is pleased to advise that the Company has commenced a significant multi-rig Stage 2 drilling program at the Twin Hills Project (current Mineral Resource Estimate ("MRE") of **23.1Mt @ 1.3g/t Au for 1.0Moz**) in the Drummond Basin, Queensland.

The Stage 2 program builds upon outstanding results from the Company's Stage 1 program which included **52m @ 2.77g/t Au from 299m** (Lone Sister) outside of the existing MRE and **37m @ 5.00g/t Au from 225m** (309) more than 100m outside of the existing MRE demonstrating the significant growth and scale opportunity at Twin Hills.

Highlights:

- **Drilling currently underway with two rigs at Twin Hills, and a third mobilising late February.**
- Multi-phased 50,000m drilling program consisting of approximately 20,000m of reverse circulation ("RC") and 30,000m of diamond drilling ("DD"), designed to:
 - target resource growth and demonstrate high-grade continuity;
 - significantly increase the current MRE, primarily within the upper section of the mineralisation (likely open pit);
 - explore for high-grade ore shoots and locate primary hydrothermal fluid pathways at depth (likely underground); and
 - increase confidence in the upper section of the mineralisation to allow for future feasibility studies.
- Stage 1 drilling at Twin Hills in conjunction with re-logging of historical core has enabled the generation of new geological and mineralisation models. The results identified two distinct styles of high-grade gold mineralisation and newly interpreted structures, along with controls to high-grade mineralisation, providing additional targets along strike and at depth.
- Full heritage clearance conducted with no issues or sites found within the larger proposed drilling area.

The Company's Chief Executive Officer, Daniel Hastings, commented:

"Stage 1 drilling at Twin Hills delivered significant extensions to the known mineralisation and provided a greater understanding of the geology and controls to mineralisation, allowing the Company to develop an aggressive Stage 2 drilling program, targeting significant resource growth at Twin Hills. We anticipate to progressively receive results which will culminate in an updated Twin Hills MRE in the second half of the year and are extremely confident that the program will greatly accelerate the timelines for development of production at Twin Hills."

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STAGE 2 DRILLING PROGRAM – TWIN HILLS

The Company is pleased to announce the commencement of an aggressive 50,000m Stage 2 drilling program at the Twin Hills Gold Project ("Twin Hills"). The program follows the successful completion and interpretation of Stage 1 drilling at the 309 and Lone Sister deposits, together with an extensive re-logging of historical core which has significantly strengthened the Company's geological understanding and provided the confidence to advance to a larger, growth-focused campaign.

Updated geological models have refined the controls on mineralisation and identified multiple opportunities to expand the existing MRE. The Stage 2 program has been designed to systematically grow scale, improve grade confidence and unlock development optionality across the project.

Drilling will prioritise the definition and expansion of near-surface mineralisation suitable for open pit mining, supporting future prefeasibility study work. At the same time, deeper feeder structures and high-grade ore shoots will be tested with the aim of identifying higher-margin material capable of enhancing future project economics.

Resource growth is expected through extensions along strike and at depth, improved high-grade continuity, and newly generated targets below 400m from surface. As the largest drill campaign undertaken at Twin Hills to date, the program positions the Company to deliver significant resource expansion, increased development flexibility and a clear pathway to scale.

Additionally, samples for project de-risking will be taken to allow progression of metallurgical, geotechnical, and waste rock characterisation studies. Metallurgical samples will be taken to build upon process flowsheet metallurgical performance validation test work currently underway at Core Resources. Samples for development of metallurgical domains, variability work and flowsheet optimisation will be undertaken as part of the Stage 2 drilling program.

Geotechnical and structural logging has been systematically undertaken on all core and will inform geotechnical domaining. Additional samples will be provided from the Stage 2 program for shear strength and hardness testing. Composites of waste rock material will be constructed from core so as to enable longer term leaching and material performance studies.

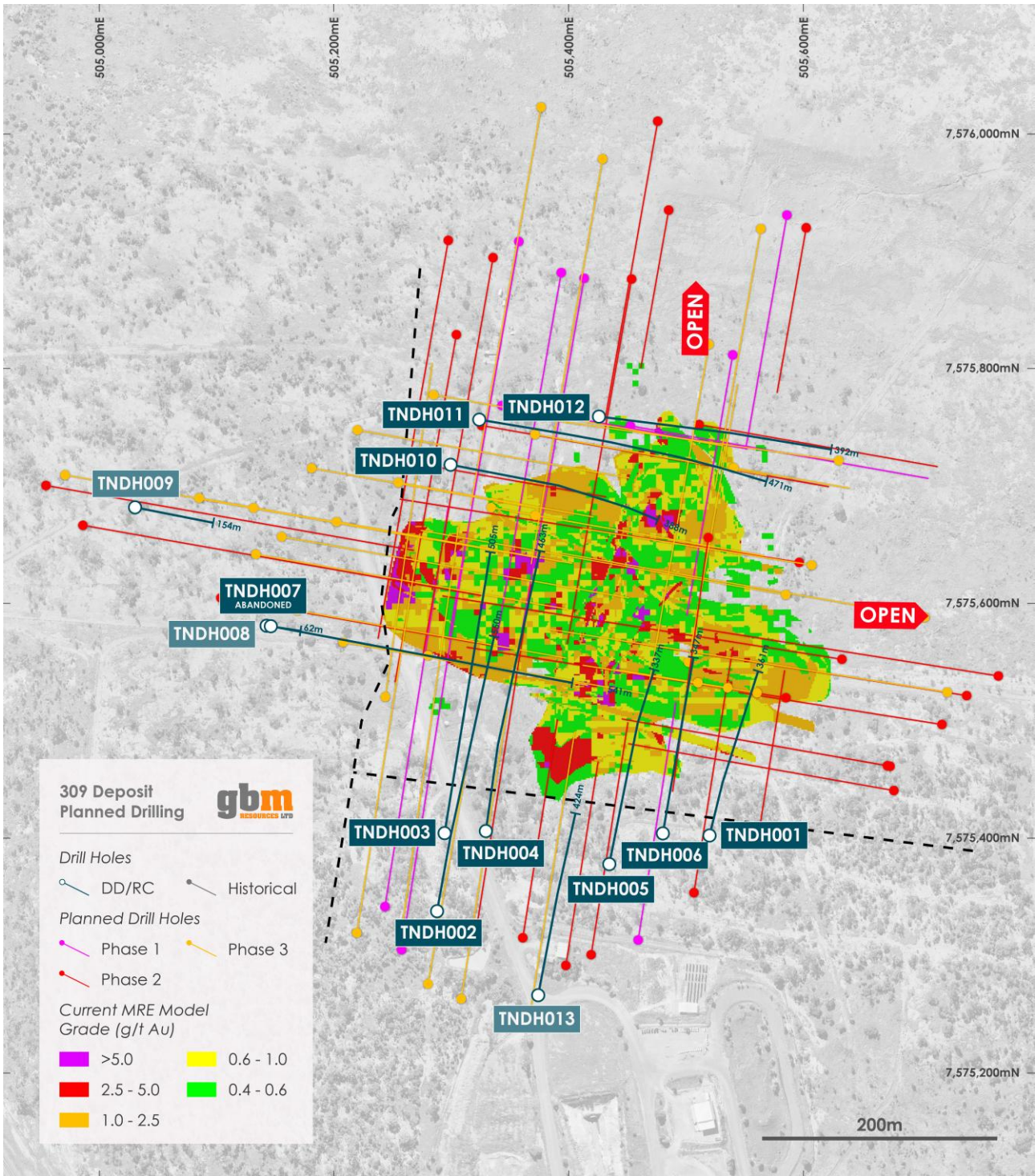


Figure 1: Plan view of the proposed drill holes at the 309 deposit.

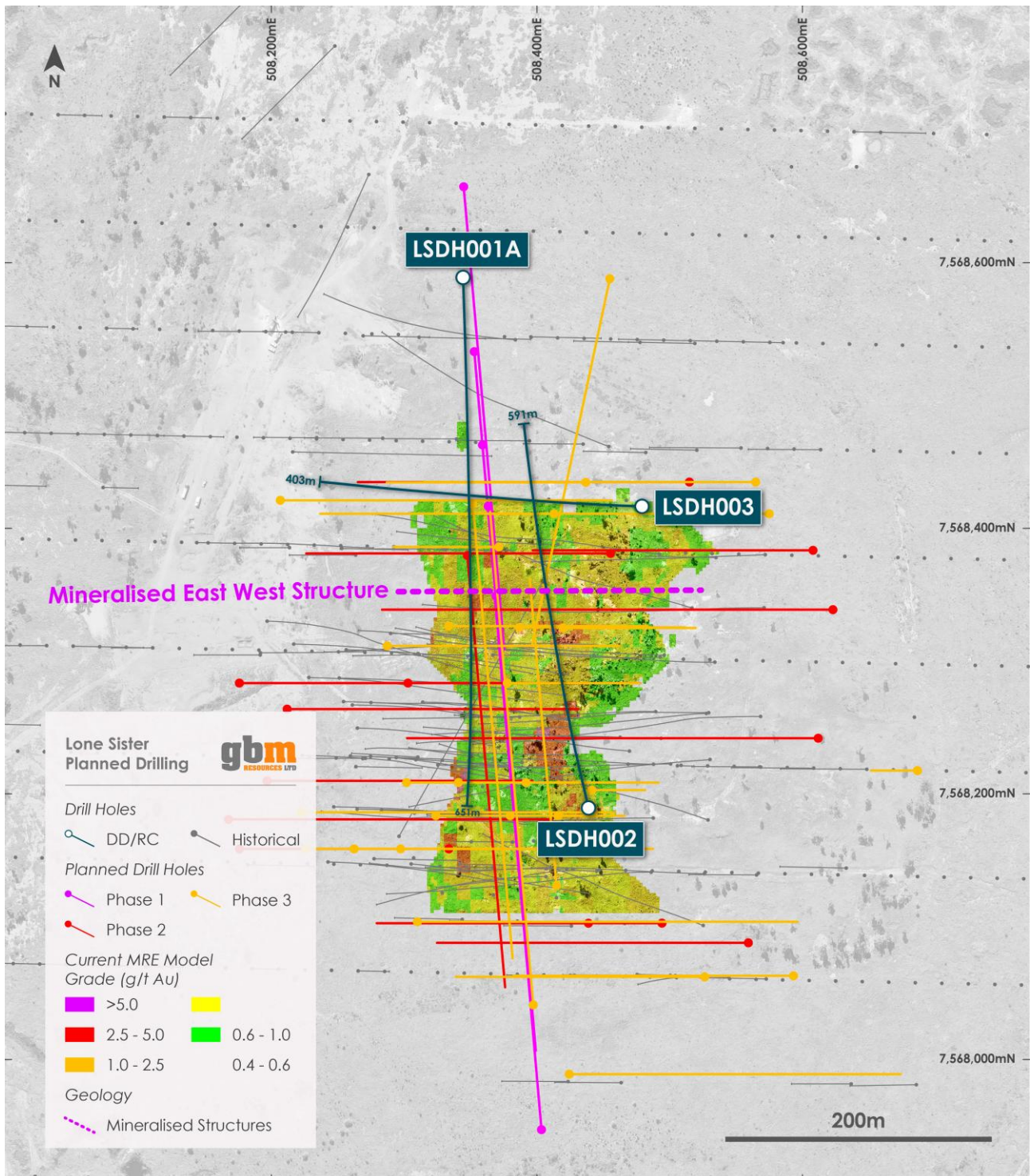


Figure 2: Plan view of the proposed drill holes at the Lone Sister deposit.

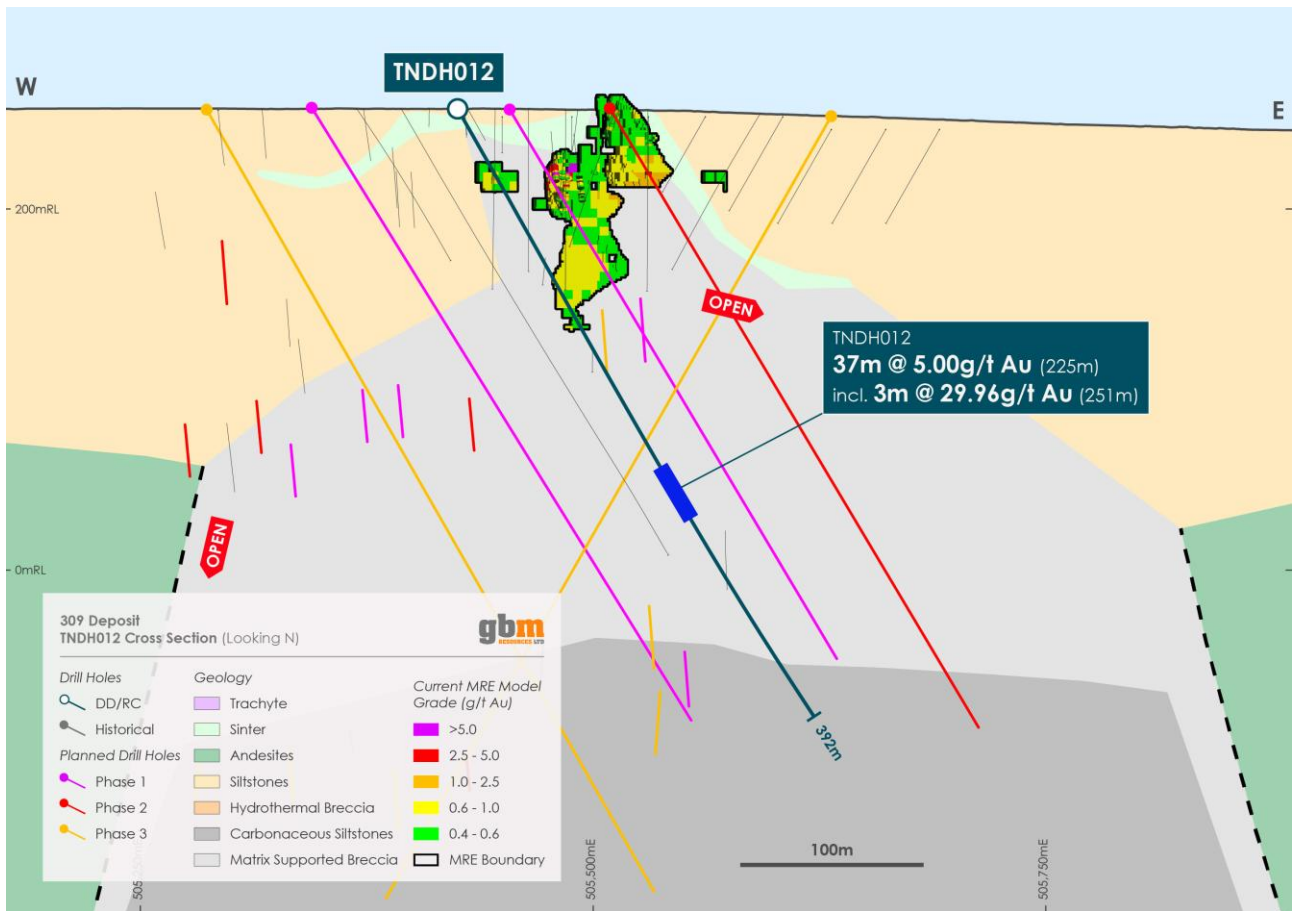


Figure 3: Cross Section view (7,575,750mN) of the proposed drill holes at the 309 deposit.

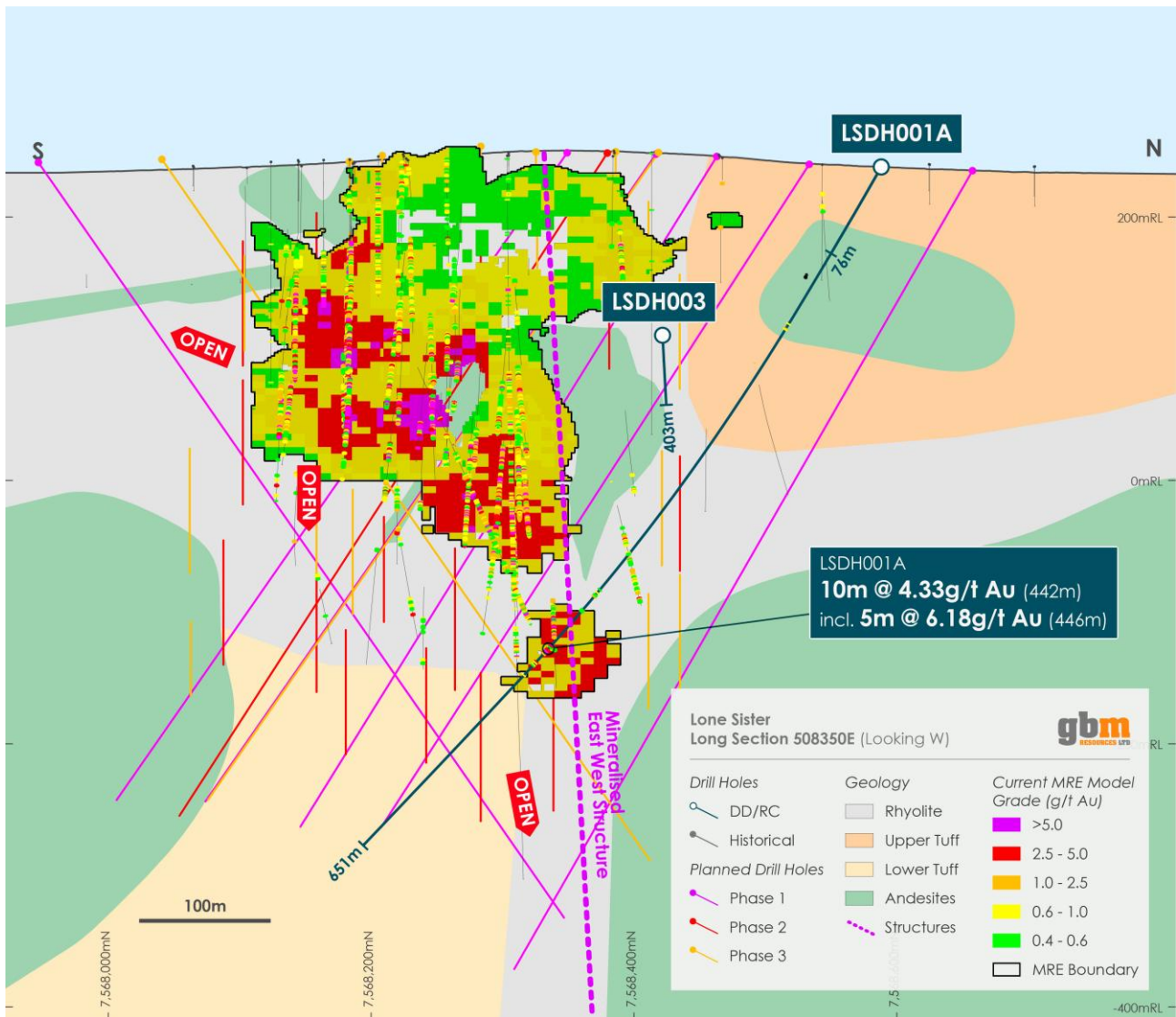


Figure 4: Long Section view (508,350mE) of the proposed drill holes at the Lone Sister deposit.

About GBM Resources

GBM Resources Limited (ASX: GBM) is a Queensland based mineral exploration and development company focused on the discovery of world-class gold deposits in Queensland, Australia. The Company has a high calibre project portfolio; hosting district scale mineral systems located within the Drummond Basin (QLD). The Company's flagship projects in the Drummond Basin (QLD) holds ~1.84 Moz of gold in JORC resources (Mt Coolon, Yandan and Twin Hills).

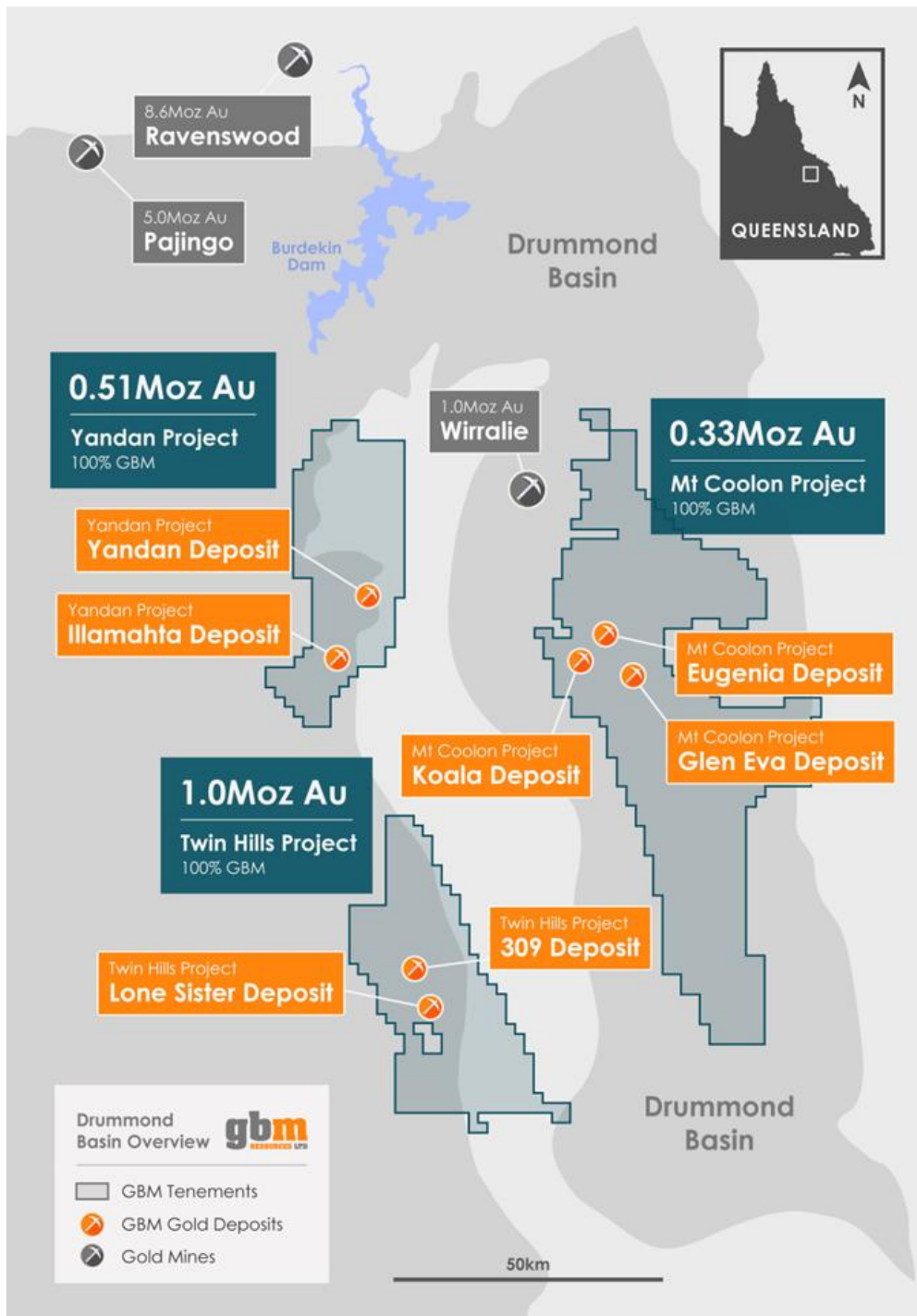


Figure 5 – Drummond Basin Portfolio

Appendix 1 - GBM Mineral Resource Estimate for the Drummond Basin Projects (Twin Hills, Yandan and Mt Coolon) along with other company interests

Deposit	Resource Category									Total			Cut-off
	Measured			Indicated			Inferred			000' t	Au g/t	Au oz	
	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	
Koala - ML													
Open Pit				670	2.6	55,100	440	1.9	26,700	1,120	2.3	81,800	0.4
UG Extension				50	3.2	5,300	260	4	34,400	320	3.9	39,700	2.0
Tailings	114	1.7	6,200	9	1.6	400				124	1.6	6,600	1.0
Sub Total	114	1.7	6,200	729	2.6	60,800	700	2.7	61,100	1,563	2.5	128,100	
Eugenia													
Oxide - Open Pit				885	1.1	32,400	597	1.0	19,300	1,482	1.1	51,700	0.4
Sulphide - Open Pit				905	1.2	33,500	1,042	1.2	38,900	1,947	1.2	72,400	0.4
Sub Total				1,790	1.1	65,900	1,639	1.1	58,200	3,430	1.1	124,100	
Glen Eva - ML													
Sub Total - Open Pit				1,070	1.6	55,200	580	1.2	23,100	1,660	1.5	78,300	0.4
Yandan - ML													
East Hill - Open Pit				4,860	1.5	240,000	7,900	0.8	203,000	12,800	1.1	443,000	0.4
Yandan South - Open Pit							900	0.6	16,000	900	0.6	16,000	0.3
Sub Total				4,860	1.5	240,000	8,800	0.8	219,000	13,700	1.0	459,000	
Illamahta													
Oxide - Open Pit							1,147	0.7	26,900	1,147	0.7	26,900	0.4
Sulphide - Open Pit							1,045	0.9	28,600	1,045	0.9	28,600	0.4
Sub Total							2,192	0.8	55,500	2,192	0.8	55,500	
Twin Hills - ML													
309 - Open Pit	830	2.8	73,900	5,480	1.3	235,200	3,650	1.1	129,800	9,960	1.4	438,900	0.4
309 - UG				190	4.0	24,500	480	3.9	59,900	670	3.9	84,400	2.0
Lone Sister - Open Pit				5,250	1.3	227,300	6,550	0.9	188,500	11,800	1.1	415,800	0.4
Lone Sister - UG				370	2.9	34,300	310	2.6	25,800	680	2.7	60,100	2.0
Sub Total	830	2.8	73,900	11,290	1.4	521,300	10,990	1.1	404,000	23,110	1.3	999,200	
Drummond Basin Total	944	0.0		19,739	1.5	943,200	24,901	1.0	820,900	45,655	1.26	1,844,200	

The announcements containing the Table 1 Checklists of Assessment and Reporting Criteria relating to the 2012 JORC compliant Resources are:

- Koala/Glen Eva and Eugenia – GBM ASX Announcement, 4 December 2017, Mt Coolon Gold Project Scoping Study.
- Yandan – GBM ASX Announcement, 23 December 2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition, GBM ASX Announcement, 14 March 2023, Results of Yandan Mineral Resource Update
- Twin Hills – GBM ASX Announcements, 18 January 2019, Mt Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces, 2 February 2022, Significant Resource Upgrade at Twin Hills Project and 5 December 2022, Twin Hills Gold Project Upgrades to ~1 Moz Mineral Resource

Competent Person's Statement

The information in this announcement that relates to Exploration Results is extracted from announcements dated 29 January 2026, 22 January 2026, 12 November 2025, 5 December 2022, 10 May 2022, 2 February 2022 and 18 January 2019, respectively, which are available to view on the Company's website and are based on, and fairly represent information compiled by the relevant Competent Person. The Company confirms that: (a) it is not aware of any new information or data that materially affects the information included in the original announcements; (b) all material assumptions included in the original announcements continue to apply and have not materially changed; and (c) the form and context in which the relevant Competent Persons' findings are presented in this announcement have not been materially changed from the original announcements.

The information in this announcement that relates to the Company's Mineral Resources is extracted from announcements named and dated in Appendix 1 of this announcement, is based on, and fairly represents information compiled by the relevant Competent Persons and can be viewed on the Company's website. The Company confirms that: (a) it is not aware of any new information or data that materially affects the information included in the original announcements; (b) all material assumptions included in the original announcements continue to apply and have not materially changed; and (c) the form and context in which the relevant Competent Persons' findings are presented in this announcement have not been materially changed from the original announcements.

No New Information

The information in this announcement relating to the Mineral Resource estimates for the Twin Hills Gold Project (309 and Lone Sister) is extracted from the Company's ASX announcement dated 5 December 2022. GBM confirms 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 underpinning the Mineral Resource estimate continue to apply.

Forward Looking Statements

Certain information in this document refers to the intentions of GBM Resources Limited (ASX: GBM), however these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to GBM's projects are forward looking statements and can generally be identified by the use of such words as 'project', 'foresee', 'plan', 'planned', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will', or similar expressions. There can be no assurance that GBM's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause GBM's actual results, performance or achievements to differ from those referred to in this announcement. While the information in this announcement has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in this announcement will occur as contemplated. Accordingly, to the maximum extent permitted by law, GBM and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of the accuracy, reliability or completeness of the information in this announcement, or likelihood of fulfilment of any forward-looking statement; and do not make any representation of warranty, express or implied, as to the accuracy, reliability or completeness of the information in this announcement, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

This ASX Announcement has been authorised for release by the Company's Chief Executive Officer.