

Quarterly Activities Report

For the period ended 31 December 2025



CASH BALANCE

Cash at December 2025 quarter end:

US\$8.8M

CO-O MINE PRODUCTION

Unhedged gold production for the quarter of:

9,829 oz

CO-O MINE AISC

All-In-Sustaining-Costs for the quarter of:

US\$2,854/oz

Board of Directors:

Debra Bakker

(Non-Executive Chair)

Jonathan Shellabear

(Non-Executive Director)

John DeCooman

(Non-Executive Director)

Ryan Welker

(Non-Executive Director)

Simon Harradence

(Non-Executive Director)

Company Secretary:

Karl Schlubohm

Executive Management:

Simon Theobald

(Chief Executive Officer)

Raul C. Villanueva

(President, Philippine Operations)

Nicola Gill

(Chief Financial Officer)

James P. Llorca

(General Manager, Geology & Resources)

Capital Structure:

Ordinary shares: 227,798,076

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HIGHLIGHTS:

Co-O Mine Operations (40% X64)

(Physicals and AISC Reported on a 100% Basis by PMC)

- **Production:** Gold production increased to 9,829 ounces in the December 2025 quarter, representing a 14% uplift from 8,625 ounces in the previous quarter.
- **All-In-Sustaining-Costs ("AISC"):** US\$2,854 per ounce (September 2025 qtr: US\$3,266 per ounce). The decrease in AISC is primarily a result of the increase in gold production compared to the previous quarter.
- **Mill Performance:** Gold recovery reached 96.3%, representing a slight improvement on the September 2025 quarter (95.1%).
- **Mine Development:** Total underground advance of 4,211 metres of horizontal and vertical development (September 2025 qtr: 6,233 metres).
- **Tigerway Decline:** Tigerway drive development has reached completion in December 2025. The total Tigerway development meterage is 7,268.46 meters with 4,816.2 metres of main decline, 1,272.70 metres of accessory drives, and 1,179.56 meters of Coo-Tigerway linkages.
- **Health and Safety:** There are no health and safety issues or concerns to report during quarter.
- **Underground Resource Drilling:** Total drilling for the quarter was 8,543 metres (September 2025 qtr: 8,952 metres).

Key areas and highlights are as follows:

- RCV Gold Project drilling totalled 1,001 metres from six drill drillholes;
- Reserve drilling totalled 3,489 metres from 8 drillholes;
- Resource drilling totalled 4,053 metres from 9 drillholes; and
- Significant high-grade results returned from the Co-O drilling include **5.74 metre @ 24.47 g/t gold; 0.60 metre @ 183.97 g/t gold, 0.50 metres @ 24.47 g/t gold and 0.20 metre @ 132.37 g/t gold.**

Co-O Near-mine Exploration:

- **Royal Crowne Vein ("RCV"):** The RCV project has progressed with the completion of six resource definition holes, with drilling aggregating 1,001 metres (September 2025 qtr: 1,902 metres). Detailed core logging and assaying are progressing. An updated Mineral Resource estimate is expected to be delivered in Q3.

Drummond Basin Exploration (100% X64)

Exploration, Queensland (100% owned):

- **CQ22 Pty Ltd:** The review of priority targets by independent consultants continued throughout the Quarter, providing key inputs for upcoming project prioritisation.
- CEI applications covering three projects have been lodged with the Queensland Department of Natural Resources (DNRMMRD).
- All tenement tenures are maintained in full compliance and remain in good standing.

Corporate and Financial

- Total available cash and cash equivalent was US\$8.8 million at the quarter end (September 2025 qtr: US\$8.2 million). For the avoidance of doubt, this excludes available cash and gold held in bullion account by the PMHI Group of companies (including PMC) of approximately US\$44 million.

Co-O Mine (X64 40%)

The Company holds a 40% indirect equity interest in the Philippine entities that operate the Co-O Mine and/or are undertaking related exploration projects, via its direct shareholding in Philsaga Management and Holdings Inc ("PMHI") with Philippine local Mr Raul Villanueva holding (either directly or indirectly) the majority interest of 60% in PMHI. PMHI holds 100% of the issued and outstanding capital stock of Philsaga Development Corporation ("PDC"), who holds 100% of the issued and outstanding capital stock of Philsaga Mining Corporation Inc ("PMC"). As a 40% shareholder at the PMHI level, the Company is afforded voting and economic rights in respect of PMHI under Philippine law and PMHI's constitutive documents.

Production (100% Basis – X64 has a 40% interest)

The operator of the Co-O Mine, Philsaga Mining Corporation Inc ("PMC"), has advised the following physical and cost results for the mine on a 100% basis.

The production statistics for the December 2025 Quarter and the full year, with comparatives, are summarised in Table I below.

Table I: Production Statistics (100% Basis – X64 has a 40% interest)

| DESCRIPTION | UNIT | MAR 2025 QUARTER | JUN 2025 QUARTER | SEP 2025 QUARTER | DEC 2025 QUARTER | DEC 2024 QUARTER |
|--|---------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Ore Mined | WMT | 94,603 | 92,530 | 108,767 | 86,338 | 87,934 |
| Ore Milled | DMT | 88,728 | 87,065 | 104,260 | 89,076 | 81,991 |
| Head Grade | g/t | 4.37 | 3.53 | 2.64 | 3.61 | 5.53 |
| Recovery | % | 95.6 | 95.6 | 95.11 | 96.39 | 95.5 |
| Gold Produced | ounces | 12,094 | 9,468 | 8,625 | 9,829 | 13,895 |
| Underground Development | metres | 4,871 | 4,497 | 6,233 | 4,211 | 4,442 |
| All-In-Sustaining-Costs | US\$/oz | 2,006 | 2,903 | 3,266 | 2,854 | 1,785 |
| Gold Sold | ounces | 14,798 | 11,527 | 9,705 | 7,843 | 8,238 |
| Average Gold Price Received ¹ | US\$/oz | 2,815 | 3,259 | 3,573 | 4,181 | 2,668 |

Note: 1. Revised subsequent to release of the September 2025 Quarterly report.

The Co-O Mine delivered quarterly production of 9,829 ounces of gold from 89,076 dry tonnes of ore, achieving an average grade of 3.61 g/t. Output for the period increased by 13.9% compared with the previous quarter, reflecting better grade performance.

Development activities continued and are progressing across multiple fronts to position the mine for sustained output over the next 2 to 3 years. This includes level development on the eastern, western, and central backbones at L425, L460, and L495, as well as accelerated work on ventilation systems to support the mine's expansion.

Processing Plant (X64 has a 100% interest)

Ore from the mine was toll-treated by Mindanao Mineral Processing and Refining Corporation (MMPRC), a wholly owned subsidiary of the Company.

The plant processed 89,076 dry tonnes of ore with an average grade of 3.61 g/t. Throughput decreased by 14.5% compared to the previous quarter, mainly due to fewer operating days during the December holiday period. Meanwhile, the head grade rose by 13.9%.

Gold recoveries remained consistently strong throughout the quarter, sustaining 96.4% on average.

Tigerway Decline Project Update (PMC)

Tigerway drive development was completed on 2 December 2025, with the total project meterage summarised in Table II. Furthermore:

- All decline stockpiles (DSP) have been fully excavated.
- The development of the Dump Yards and the L495 and L530 backbones is progressing as planned.
- Additionally, a 20-metre extension to the decline bottom sump, which will be incorporated into the January 2026 work program.
- Progress on the Accessory Drives has exceeded the planned meterage, achieving 108.41%, attributable to the additional ventilation-drive development required to address airflow constraints and to supplementary excavations associated with the Tigerway–Co-O Mine linkages.

Table II: Tigerway Project Completed Meterage as at December 2025

| DESCRIPTION | PROJECT TO DATE | TARGET METERAGE | ATTAINED |
|------------------------------|------------------|-----------------|----------------|
| MAIN TIGERWAY | 4,816.2m | 4,814.0m | 100.04 % |
| ACCESSORY DRIVES | 1,272.70m | 1,174.0m | 108.41% |
| TOTAL (MAIN TIGERWAY) | 6,088.0m | 5,988.0m | 100.67% |
| COO-TIGERWAY LINKAGES | 1,179.56m | - | - |
| TOTAL | 7,268.46m | - | - |

Health, Safety and Environment (PMC)

No health, safety and environmental issues were reported by PMC for the quarter.

Underground Resource Drilling (PMC)

Total drilling activity for the December 2025 quarter, covering both the Co-O Mine and the RCV Project, recorded a modest 5% decrease relative to the September 2025 quarter. Drilling meterage declined from 8,952 m in September to 8,543 m in December.

Drilling activities during the period focused on two key workstreams. PMC completed 3,489 m across eight drillholes to support Ore Reserve development on Levels 11 and 12. Concurrently, resource delineation drilling progressed on Levels 10 and 12, totalling 4,054 m across nine drillholes.

high-grade results returned from the Co-O drilling include 5.74 metre @ 24.47 g/t gold; 0.60 metre @ 183.97 g/t gold, 0.50 metres @ 24.47 g/t gold and 0.20 metre @ 132.37 g/t gold.

The underground drilling campaign, designed to define resources below Levels 10, 12, and 425 (depicted in Figure 2), has delivered promising results. This strategic program is crucial for expanding and improving PMC's Mineral Resource, as it systematically explores the depth and lateral extensions of the mineralized vein system within the -300 meters to -530 meters relative level interval (Levels 10 to 530).

The cut-off grade applied to significant intercept reporting was adjusted from 3.0 g/t Au to 2.0 g/t Au for the quarter, in line with updated economic parameters incorporating a gold price more than US\$3,500/oz.

A detailed breakdown of the significant results from the quarter, including calculated accumulations (grade x meters), is shown in Table III. The positions of these results are visually presented in the longitudinal sections of Figure 1.

Table III: Co-O Mine underground drill hole results from ≥ 2 gram-metre/tonne gold (for the Quarter ended of 31 December 2025) (refer to Appendix A for JORC Code, 2012 Edition - Table 1 Report)

| Hole Number | East | North | RL | Depth (metres) | Azim (°) | Dip (°) | From (metres) | To (metres) | Width (metres) | Gold (g/t) | Accumulations (gm*m) |
|---------------------------------|--------|--------|------|----------------|----------|---------|---------------|-------------|----------------|------------|----------------------|
| UNDERGROUND DRILLING - LEVEL 10 | | | | | | | | | | | |
| L10-100E-035 | 615061 | 913246 | -285 | 650.10 | 147 | -64 | 141.65 | 141.95 | 0.30 | 46.80 | 14.04 |
| | | | | | | | 220.45 | 220.90 | 0.45 | 5.12 | 2.30 |
| | | | | | | | 488.25 | 488.90 | 0.65 | 3.64 | 2.37 |
| L10-100E-037 | 615061 | 913245 | -284 | 487.40 | 163 | -1 | 226.05 | 226.55 | 0.50 | 16.80 | 8.40 |
| L10-100E-039 | 615063 | 913245 | -284 | 510.40 | 135 | 0 | 96.10 | 96.65 | 0.55 | 6.30 | 3.47 |
| L10-100E-040 | 615060 | 913244 | -285 | 268.40 | 178 | -12 | 246.75 | 247.60 | 0.85 | 2.59 | 2.20 |
| L10-100E-041 | 615060 | 913248 | -285 | 536.50 | 182 | -54 | 4.90 | 5.10 | 0.20 | 11.20 | 2.24 |
| | | | | | | | 523.00 | 523.35 | 0.35 | 12.23 | 4.28 |
| UNDERGROUND DRILLING - LEVEL 11 | | | | | | | | | | | |
| L11-8W-001 | 613927 | 913039 | -337 | 150.60 | 150 | 0 | 72.30 | 73.20 | 0.90 | 3.96 | 3.56 |
| L11-8W-003 | 613924 | 913037 | -337 | 300.60 | 194 | 0 | 280.00 | 281.00 | 1.00 | 3.13 | 3.13 |
| L11-8W-008 | 613928 | 913043 | -337 | 290.10 | 43 | 0 | 253.75 | 259.45 | 5.70 | 24.47 | 139.48 |
| | | | | | | | including | | 0.75 | 5.83 | 4.37 |
| | | | | | | | | | 0.60 | 183.97 | 110.38 |
| | | | | | | | | | 0.75 | 12.08 | 9.06 |
| | | | | | | | | | 0.80 | 3.70 | 2.96 |
| | | | | | | | | | 1.00 | 3.42 | 3.42 |
| | | | | | | | | | 1.00 | 4.58 | 4.58 |
| | | | | | | | | | 0.80 | 5.86 | 4.69 |
| UNDERGROUND DRILLING - LEVEL 12 | | | | | | | | | | | |
| L12-24E-002 | 614214 | 912863 | -389 | 250.10 | 195 | 0 | 71.40 | 71.80 | 0.40 | 5.21 | 2.08 |
| L12-70E-016 | 614750 | 913017 | -389 | 550.60 | 150 | -52 | 76.80 | 77.80 | 1.00 | 13.57 | 13.57 |
| | | | | | | | 229.65 | 230.65 | 1.00 | 2.81 | 2.81 |
| | | | | | | | 383.90 | 384.90 | 1.00 | 2.21 | 2.21 |
| | | | | | | | 460.35 | 460.90 | 0.55 | 4.84 | 2.66 |
| | | | | | | | 519.45 | 520.45 | 1.00 | 2.55 | 2.55 |
| | | | | | | | 547.60 | 548.25 | 0.65 | 3.88 | 2.52 |
| L12-70E-017 | 614750 | 913015 | -389 | 550.10 | 160 | -54 | 141.60 | 142.10 | 0.50 | 33.30 | 16.65 |
| | | | | | | | 316.35 | 317.35 | 1.00 | 2.74 | 2.74 |
| | | | | | | | 324.60 | 325.10 | 0.50 | 10.77 | 5.38 |
| | | | | | | | 325.50 | 325.80 | 0.30 | 7.70 | 2.31 |
| | | | | | | | 327.10 | 327.75 | 0.65 | 3.23 | 2.10 |
| | | | | | | | 502.70 | 503.70 | 1.00 | 5.75 | 5.75 |
| L12-70E-018 | 614750 | 913015 | -389 | 550.70 | 157 | -43 | 298.80 | 299.15 | 0.35 | 7.20 | 2.52 |
| L12-70E-019 | 614750 | 913015 | -389 | 427.20 | 162 | -29 | 103.60 | 104.40 | 0.80 | 2.86 | 2.29 |
| | | | | | | | 148.00 | 148.60 | 0.60 | 3.67 | 2.20 |
| L12-70E-020 | 614750 | 913017 | -389 | 551.10 | 172 | -31 | 96.60 | 96.85 | 0.25 | 15.20 | 3.80 |
| | | | | | | | 116.20 | 116.55 | 0.35 | 7.80 | 2.73 |
| L12-70E-021 | 614749 | 913015 | -389 | 550.10 | 186 | -43 | 202.60 | 203.60 | 1.00 | 5.37 | 5.37 |
| | | | | | | | 464.00 | 465.00 | 1.00 | 2.05 | 2.05 |
| L12-70E-022 | 614750 | 913017 | -389 | 551.10 | 192 | -54 | 43.10 | 44.10 | 1.00 | 2.51 | 2.51 |
| | | | | | | | 49.20 | 50.15 | 0.95 | 3.97 | 3.77 |
| | | | | | | | 143.95 | 144.50 | 0.55 | 4.28 | 2.35 |
| L12-70E-024 | 614750 | 913017 | -389 | 362.10 | 202 | -55 | 151.60 | 152.60 | 1.00 | 2.57 | 2.57 |
| L12-82E-001 | 614804 | 912863 | -387 | 450.30 | 356 | 0 | 100.55 | 101.00 | 0.45 | 6.67 | 3.00 |
| | | | | | | | 149.75 | 151.40 | 1.65 | 8.03 | 13.25 |
| | | | | | | | including | | 1.00 | 6.93 | 6.93 |
| | | | | | | | | | 0.65 | 9.73 | 6.32 |
| L12-82E-002 | 614805 | 912864 | -387 | 452.10 | 19 | 1 | 373.80 | 374.80 | 1.00 | 2.15 | 2.15 |
| L12-82E-003 | 614805 | 912863 | -387 | 500.10 | 33 | 1 | 7.05 | 8.05 | 1.00 | 10.13 | 10.13 |
| | | | | | | | 122.25 | 123.25 | 1.00 | 2.27 | 2.27 |
| | | | | | | | 226.45 | 227.30 | 0.85 | 2.48 | 2.11 |
| | | | | | | | 486.00 | 487.70 | 1.70 | 6.02 | 10.23 |

| Hole Number | East | North | RL | Depth (metres) | Azim (°) | Dip (°) | From (metres) | To (metres) | Width (metres) | Gold (g/t) | Accumulations (gm ² m) |
|---|--------|--------|------|----------------|----------|---------|---------------|-------------|----------------|------------|-----------------------------------|
| | | | | | | | including | | 0.70 | 3.23 | 2.26 |
| | | | | | | | | | 1.00 | 7.97 | 7.97 |
| L12-82E-004 | 614805 | 912863 | -387 | 500.10 | 47 | -1 | 231.70 | 232.45 | 0.75 | 22.77 | 17.08 |
| | | | | | | | 356.05 | 356.55 | 0.50 | 7.77 | 3.88 |
| | | | | | | | 418.50 | 419.95 | 1.45 | 6.27 | 9.09 |
| | | | | | | | including | | 0.45 | 11.70 | 5.26 |
| | | | | | | | | | 1.00 | 3.83 | 3.83 |
| | | | | | | | 424.75 | 425.75 | 1.00 | 10.23 | 10.23 |
| L12-82E-005 | 614806 | 912864 | -387 | 500.10 | 57 | 0 | 59.70 | 61.55 | 1.85 | 5.90 | 10.92 |
| | | | | | | | including | | 1.00 | 8.77 | 8.77 |
| | | | | | | | | | 0.85 | 2.53 | 2.15 |
| | | | | | | | 406.65 | 407.90 | 1.25 | 5.74 | 7.18 |
| | | | | | | | including | | 0.25 | 17.07 | 4.27 |
| | | | | | | | | | 1.00 | 2.91 | 2.91 |
| | | | | | | | 452.25 | 452.65 | 0.40 | 6.57 | 2.63 |
| UNDERGROUND DRILLING - LEVEL 425 | | | | | | | | | | | |
| L425-67E-003 | 614640 | 912729 | -421 | 533.10 | 65 | 0 | 94.40 | 95.40 | 1.00 | 3.20 | 3.20 |
| | | | | | | | 182.75 | 183.75 | 1.00 | 2.19 | 2.19 |
| | | | | | | | 530.10 | 530.30 | 0.20 | 132.37 | 26.47 |

Notes:

- Composited intercepts' "Accumulations" are calculated by using the following parameters:
 - accumulations = grade x width;
 - no upper gold grade cut-off applied, and
 - lower cut-off grade of 2.0 g/t gold adjusted to the high gold price.
- Widths and depths are downhole measurements, not true widths.
- Philsaga Mining Corporation's in-house Laboratory carries out the analysis; inter-laboratory check assays are regularly carried out by an independent accredited commercial laboratory (Intertek Philippines, Manila) during the Quarter.
- Grid coordinates are rounded and based on the Co-O Mine Grid. RL is elevation, rounded in metres relative to Mine Datum.

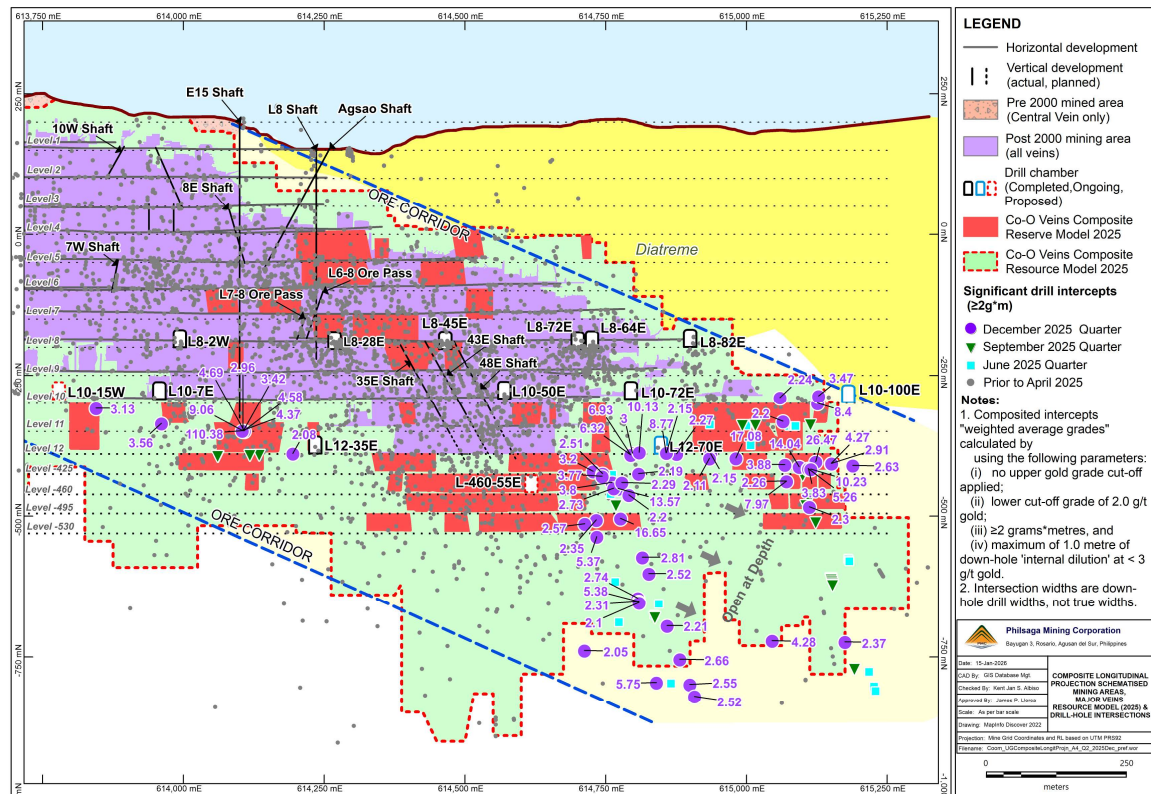


Figure 1: Co-O Mine Longitudinal Projection showing composited mining depletion, vertical development, Mineral Resource limits and significant drill intercept locations (including previously reported)

Royal Crowne Vein Project (PMC) (MPSA 262-2008-XIII PARCEL 2)

The underground resource definition drilling program made significant progress this quarter, completing eight drillholes totalling 1,001 meters. This campaign aims to expand the current Indicated and Inferred Mineral Resources Estimate of 441,000 tonnes at 6.77 g/t Au (containing 96,000 ounces of gold), last announced on November 22, 2022. An updated resource estimation is currently underway and expected to be released next quarter.

Table IV below presents the significant drill intercepts for the quarter. The positions of these results are visually presented in the longitudinal sections of Figure 2.

Table IV: RCV Project drill hole results from ≥ 1 gram/tonne gold for the quarter ended of 30 December 2025 (refer to Appendix A for JORC Code, 2012 Edition - Table 1 Report)

| Hole Number | East | North | RL | Depth (meres) | Azim (°) | Dip (°) | From (meres) | To (meres) | Width (meres) | Gold (g/t) |
|---------------------------------------|--------|--------|-----|---------------|----------|---------|--------------|------------|---------------|------------|
| UNDERGROUND DRILLING - LEVEL 1 | | | | | | | | | | |
| L01-5S-001 | 612952 | 915810 | 132 | 200.65 | 49 | -40 | 33.05 | 33.40 | 0.35 | 1.18 |
| L01-5S-002 | 612952 | 915807 | 133 | 200.20 | 105 | -36 | 67.10 | 68.00 | 0.90 | 1.81 |
| | | | | | | | 98.25 | 99.55 | 1.30 | 1.94 |
| | | | | | | | including | | 0.30 | 1.76 |
| | | | | | | | | | 1.00 | 2.00 |
| L01-5S-004 | 612951 | 915807 | 133 | 250.50 | 110 | -50 | 113.15 | 113.45 | 0.30 | 5.34 |
| | | | | | | | 126.70 | 127.45 | 0.75 | 1.12 |
| | | | | | | | 129.25 | 130.40 | 1.15 | 3.14 |
| | | | | | | | including | | 0.45 | 5.39 |
| | | | | | | | | | 0.70 | 1.69 |
| | | | | | | | 154.95 | 157.10 | 2.15 | 2.57 |
| | | | | | | | including | | 0.90 | 2.54 |
| | | | | | | | | | 0.50 | 3.08 |
| L01-5S-005 | 612951 | 915809 | 133 | 250.25 | 74 | -60 | 112.05 | 112.35 | 0.30 | 1.51 |
| | | | | | | | 114.00 | 115.00 | 1.00 | 1.08 |
| L01-5S-006 | 612950 | 915809 | 133 | 250.60 | 47 | -60 | 85.10 | 86.10 | 1.00 | 1.27 |
| | | | | | | | 116.30 | 116.55 | 0.25 | 1.13 |
| PL01-21S-022 | 613019 | 915650 | 133 | 250.15 | 154 | -18 | 111.25 | 112.00 | 0.75 | 2.84 |
| | | | | | | | 112.70 | 114.70 | 2.00 | 4.78 |
| | | | | | | | including | | 0.45 | 2.04 |
| | | | | | | | | | 0.55 | 13.17 |
| | | | | | | | | | 1.00 | 1.40 |
| | | | | | | | 127.75 | 129.80 | 2.05 | 5.30 |
| | | | | | | | including | | 1.00 | 5.28 |
| | | | | | | | | | 0.25 | 14.00 |
| PL01-21S-023 | 613019 | 915651 | 133 | 250.50 | 160 | -14 | 47.35 | 47.70 | 0.35 | 1.53 |
| | | | | | | | 57.50 | 58.15 | 0.65 | 1.41 |
| | | | | | | | 59.30 | 60.65 | 1.35 | 2.14 |
| | | | | | | | 64.20 | 65.70 | 1.50 | 2.00 |
| | | | | | | | including | | 1.00 | 2.22 |
| | | | | | | | | | 0.50 | 1.55 |
| | | | | | | | 77.60 | 78.50 | 0.90 | 1.17 |
| | | | | | | | 147.65 | 148.00 | 0.35 | 1.14 |
| | | | | | | | 150.90 | 152.70 | 1.80 | 9.03 |
| | | | | | | | including | | 0.35 | 19.70 |

| Hole Number | East | North | RL | Depth (meres) | Azim (°) | Dip (°) | From (meres) | To (meres) | Width (meres) | Gold (g/t) |
|--------------|--------|--------|-----|---------------|----------|---------|--------------|------------|---------------|------------|
| | | | | | | | | | 0.45 | 8.83 |
| | | | | | | | | | 1.00 | 5.39 |
| | | | | | | | 153.70 | 154.70 | 1.00 | 1.69 |
| | | | | | | | 156.70 | 158.70 | 2.00 | 2.62 |
| | | | | | | | including | | 1.00 | 4.15 |
| | | | | | | | | | 1.00 | 1.09 |
| | | | | | | | 159.70 | 160.70 | 1.00 | 3.00 |
| PL01-21S-025 | 613015 | 915654 | 132 | 227.95 | 265 | -59 | 151.95 | 152.25 | 0.30 | 2.00 |
| | | | | | | | 73.15 | 73.50 | 0.35 | 1.22 |
| | | | | | | | 112.55 | 113.55 | 1.00 | 2.58 |
| PL01-21S-027 | 613019 | 915652 | 132 | 195.55 | 144 | -58 | 114.55 | 115.55 | 1.00 | 1.13 |

Notes:

1. Gold grades reported are ≥ 1.0 g/t
2. Widths and depths are downhole measurements, not true widths.
3. Philsaga Mining Corporation's in-house Laboratory carries out the analysis; inter-laboratory check assays are regularly carried out by an independent accredited commercial laboratory (Intertek Philippines, Manila) during the Quarter.
4. Grid coordinates are rounded and based on the Co-O Mine Grid. RL is elevation, rounded in metres relative to Mine Datum.

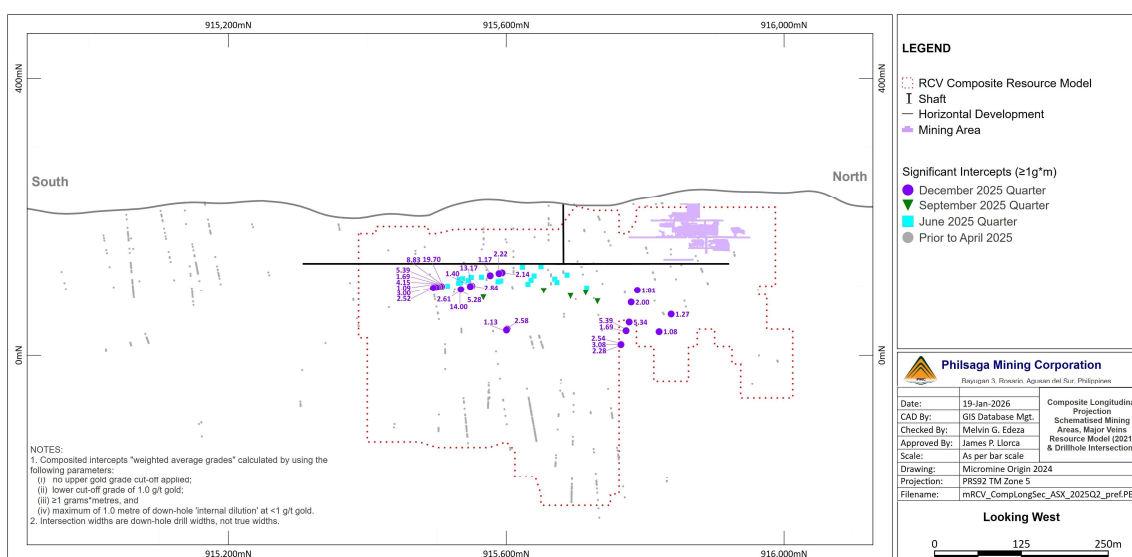


Figure 2: RCV Project Longitudinal Projection showing composited vertical development, Mineral Resource limits and significant drill intercept locations (including previously reported)

Co-O Mine Financials (Reported by PMC on a 100% Basis – X64 has a 40% interest)

During the December 2025 quarter, in addition to general mine operating expenditure PMC (operator of the Co-O Mine) incurred expenses of:

- US\$0.9 million on capital works and associated sustaining capital at the mine (September 2025 qtr: US\$1.2 million);
- US\$2.7 million on the Tigerway Decline Project (September 2025 qtr: US\$2.4 million); and
- US\$1.8 million on Co-O Mine general and administrative expenses (September 2025 qtr: US\$1.5 million).

Co-O Mill (100% X64)

The Company holds the Co-O Mill through its subsidiary, Mindanao Mineral Processing and Refining Corporation ("MMPRC").

In the December 2025 quarter, MMPRC toll-treated 89,076 dry tonnes of ore from the Co-O Mine, a 17.0% decrease on the September quarter throughput of 104,260 dry tonnes due to the holidays. The processed ore delivered a head grade of 3.61 g/t Au, yielding 9,829 ounces of gold. The plant sustained a robust recovery rate of 96.4%, demonstrating continued metallurgical stability and operational consistency.

Health, Safety and Environment (MMPRC)

No environmental or safety issues were reported for MMPRC for the December 2025 quarter.

MMPRC maintains a key focus on safety to protect its employees and contractors.

Co-O Mill Financials

During the December 2025 quarter, MMPRC, the operator of the Co-O Mill, incurred expenses of:

- US\$0.1 million on capital works and associated sustaining capital at the mill (September 2025 qtr: US\$0.1 million); and
- Operating costs of US\$0.9 million (September 2025 qtr: US\$1.0 million).

Drummond Basin Exploration (100% X64) (Queensland, Australia)

CQ22 Pty Ltd, a wholly owned subsidiary of X64, holds expansive tenements spanning approximately 5,155 km² in the Drummond Basin, Queensland. These tenements are compliant with all regulatory requirements, and the 26 Exploration Permits for Minerals (EPMs) are current and maintain good statutory standing.

Financial Expenditure Report: For the December 2025 quarter, investment in the Drummond Basin Exploration project amounted to US\$0.1 million (September 2025 qtr: US\$0.1 million).

Operational Update: Field exploration activities continued across several priority targets by an independent consultant. This initiative forms part of an independent review designed to assess project prioritisation within the broader tenement package. The initial fieldwork successfully identified key areas warranting detailed follow-up field exploration to define drill targets.

Regulatory and compliance activities continued throughout the quarter to ensure all tenements remain in good standing.

Health, Safety and Environment

There were no health, safety and environmental issues reported for the December 2025 quarter.

Corporate

Corporate – Financials

On 31 December 2025 the Company directly held available cash of US\$5.8 million (September 2025 qtr: US\$6.2 million). On a consolidated basis, including controlled subsidiaries, this amounted to US\$8.8 million (September 2025 qtr: US\$8.2 million). For the avoidance of doubt, this excludes available cash and gold held in bullion account by the PMHI Group of companies (including PMC) of approximately US\$44 million.

Corporate general and administrative expenses of US\$0.4 million (September 2025 qtr: US\$0.5 million) were incurred during the December 2025 quarter.

ASX Listing

Following successful resolution of the outstanding audit matters and the issue of the Financial Report for the year ended 30 June 2025 on 4 November 2025 with an unmodified audit opinion, the Company reengaged with Australian Securities Exchange (“ASX”) seeking in-principle advice regarding its suitability for re-admission to the ASX Official List. The ASX provided their response on 22 December 2025.

ASX has advised that, at this time, it does not consider the Company to be suitable for re-listing under the ASX Listing Rules (see announcement dated 23 December 2025).

ASX’s assessment reflects its broad discretion in relation to listing suitability in particular, ASX’s consideration encompasses a range of factors including business structure, asset control, jurisdictional and legal considerations, and the quality and sustainability of earnings. The Company is currently considering next steps in conjunction with its advisers and will inform shareholders in due course.

Appointment of Non-Executive Director

On 28 November 2025 at the Company’s Annual General Meeting, Shareholders approved the appointment of Simon Harradence as a Director of the Company. Mr Harradence was subsequently appointed on 10 December 2025.

JORC Code 2012 Compliance - Consent of Competent Person

Information in this report relating to Exploration Results has been directed and reviewed by Mr James P Llorca and is based on information compiled by Philsaga Mining Corporation's and CQ22 Pty Ltd technical personnel. Mr Llorca is a Fellow of the Australian Institute of Geoscientists (AIG), a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Chartered Professional in Geology of the AusIMM.

Mr Llorca is General Manager, Geology and Resources, a full-time employee of Ten Sixty Four Ltd, and is entitled to participate in the Company's incentive plans, details of which are included in Ten Sixty Four Ltd 2023 Remuneration Report. Mr Llorca has sufficient experience which is relevant to the styles of mineralisation and type of deposits under consideration and to the activities for 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 (JORC)." Mr Llorca consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Except where explicitly stated, this Quarterly Report contains references to prior Exploration Targets and Exploration Results, all of which have been cross-referenced to previous announcements by the Company. The Company confirms that it is unaware of any new information or data that materially affects the information included in the relevant announcements.

DISCLAIMER

This report contains certain forward-looking statements. The words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Ten Sixty Four, and its officers, employees, agents and associates, which may cause actual results to differ materially from those expressed or implied in such statements.

Actual results, performance or outcomes may differ materially from any projections and forward-looking statements and the assumptions on which those assumptions are based.

You should not place undue reliance on forward-looking statements, and neither Ten Sixty Four nor any of its directors, employees, servants or agents assume any obligation to update such information.

Unless otherwise stated, all financial figures in this report are unaudited and based on management's internal accounting records. These figures have not been reviewed or audited by the Company's external auditors and may be subject to change. The financial information is provided to assist shareholders and investors in understanding the Company's operations and performance for the period, and should be read in conjunction with Ten Sixty Four's most recent audited financial statements and accompanying notes.

APPENDIX A

Co-O Mine - JORC Code, 2012 Edition - Table 1 report

Section 1. Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

| Criteria | JORC Code explanation | Commentary |
|------------------------------|--|---|
| Sampling techniques | <ul style="list-style-type: none"> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialized 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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralization 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 1m samples from which 3kg was pulverized to produce a 30g 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.</i> | <ul style="list-style-type: none"> Diamond (DD) core and stope face channel samples are the two main sample types. Diamond (DD) core samples: Half core samples for DD core sizes, NQ and HQ. Stope and Development samples: Stope face channel samples are taken over stope widths of 1.5 to 3m, for both waste and mineralised material. DD drilling is carried out to industry standard to obtain drill core samples, which are split longitudinally in half along the core axis using a diamond saw. Half core samples are then taken at 1m intervals or at lithological boundary contacts (if >20cm), whichever is least. The sample is crushed with a 1kg split taken for pulverization to obtain four (4) 250g pulp samples. A 30g charge is taken from one of the 250g pulp packets for fire assay gold analysis. The remaining pulp samples are retained in a secure storage for future reference. |
| Drilling techniques | <ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</i> | <ul style="list-style-type: none"> For underground drilling, larger rigs (i.e. LM-55 and Diamec U6, U6DH-APC/Diamec Smart 6), collar holes using HQ/HQ3 drill bits (core Ø 61mm/63mm) until ground conditions require casing off, then reduce to NQ/NQ3 drill bits (core Ø 45mm/47mm). For special cases, Diamec Smart 6 is collared using PQ/PQ3 drill bits (core Ø 85mm/83mm) until 10m for collar casing off, then reduce to HQ/HQ3 drill bits (core Ø 61mm/63mm) until ground conditions require casing off, then reduce to NQ/NQ3 drill bits (core Ø 45mm/47mm). For the smaller portable rigs (Diamec 232, TDM-30, GD-55, and Diamec PHC 4), drillholes are collared using NTW (core diameter Ø 56mm), NQ/NQ3 (core Ø 45mm/47mm) and HQ/HQ3 (core Ø 61mm/63mm) until hole termination. Previous small rigs were Ingetrol and XU-200, with the holes collared using TT46 or LTK60 drill bits (core diameters 35mm and 44mm respectively) and continue coring to target depth. Drill core orientation is measured using the Ezy-Mark™ (magnetic single shot) and DeviFlex (non-magnetic multi-shot) front end core orientation tool. Down-hole surveys were measured using Reflex EZ-Shot (magnetic single shot) until 2016 and was replaced by Devico DeviFlex (non-magnetic multi-shot). Not until May 2022, it was damaged and replaced by Reflex EZ-Trac (magnetic multi-shot). By 2023, it was replaced again by electronic Champ Magshot (magnetic multi-shot). Same year, August 2023, it was again replaced by a new Reflex EZ-Trac (gravimetric and magnetic single/multi-shot, using Imdex ruggedized tablet) up until present. For surface holes, drillholes are collared using PQ3 drill bits (core Ø 83mm) until competent bedrock. The holes are then completed using either HQ3 or NQ3 drill bits depending on ground conditions. |
| Drill sample recovery | <ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measure taken to maximize sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse</i> | <ul style="list-style-type: none"> For each core run, total core length is measured with the recovery calculated against drilled length. Recovery averaged better than 95%, which is considered acceptable by industry standards. Sample recovery was maximised by monitoring and adjusting drilling parameters (e.g. mud mix, drill bit series, rotation speed). Core sample integrity was maintained using triple tube coring system. |

| Criteria | JORC Code explanation | Commentary |
|---|--|---|
| | <i>material.</i> | <ul style="list-style-type: none"> No known relationship has been observed to date between sample recovery and grade. Core recovery is high being >95%. No sampling bias has been observed. |
| Logging | <ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> | <ul style="list-style-type: none"> Core samples have been logged geologically and geotechnically to a level of sufficient detail to support appropriate mineral resource estimation, mining and metallurgical studies. Lithology, mineralisation, alteration, oxidation, sulphide mineralogy, RQD, fracture density, core recovery is recorded by geologists, then entered into a digital database and validated. Qualitative logging is carried out on all drill core. More detailed quantitative logging is carried out for all zones of interest, such as in mineralised zones. Since July 2010, all drill core has been photographed. The drill core obtained prior to July 2010 has a limited photographic record. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether Quarter, half or call core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in-situ material collected including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> | <ul style="list-style-type: none"> Except for TT46 drill core, all drill core is sawn longitudinally in half along the core axis using a diamond saw to predetermined intervals for sampling. Cutting is carried out using a diamond saw with the core resting in a specifically designed cradle to ensure straight and accurate cutting. No non-core drillhole sampling has been carried out for the purposes of this report. Development and stope samples are taken as rock chips by channel sampling of the mining face according to geological boundaries. The sample preparation techniques are to industry standard. The sample preparation procedure employed follows volume and grain size reduction protocols (-200 mesh) to ensure that a representative aliquot sample is taken for analysis. Grain-size checks for crushing and pulverizing are undertaken routinely. For PQ/PQ3, HQ/HQ3, NQ/NQ3 and LTK60 core, the remaining half core is retained for reference. The TT46 drill core is whole core sampled. Core sample submission sizes vary between 2-5kg depending on core size, sampling interval, and recovery. The assay sample sizes are considered to be appropriate for the style of mineralisation. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> | <ul style="list-style-type: none"> All drill core and stope face samples from the mine are submitted to Philsaga Mining Corporation's (PMC) Assay Laboratory, located at the mill site. Samples are prepared and assayed in the laboratory. Gold is assayed by the fire assay method, an industry standard commonly employed for gold deposits. It is a total-extraction method and of ore-grade category. Two assay variants are used based on gold content: the FA30-AAS for Au grades < 5g/t, and FA30-GRAV for Au grades > 5g/t. Both sample preparation and analytical procedures are of industry standards applicable to gold deposits. A QAQC system has been put in place in the PMC Assay Laboratory since 2006. It has been maintained and continually improved up to the present. The quality control system essentially, utilises certified reference materials (CRMs) for accuracy determination at a frequency of 1:60 to 1:25. For precision, duplicate assays are undertaken at 1:20 to 1:10 frequency. Blanks are determined at 1:50 or 1 per batch. Samples assayed with lead button weights outside the accepted range of >25 to <35 grams, are re-assayed after adjustment of the flux. Inter-laboratory check assays with an independent accredited commercial laboratory (Intertek Philippines, Manila) are undertaken at a frequency of 1 per Quarter. Compatibility of assay methods with the external laboratory is ensured to minimize variances due to method differences. The QAQC assessment showed that the CRMs inserted for each batch of samples, generally had accuracy within the acceptable tolerance levels. Duplicate assays generally returned assays within $\pm 20\%$ MPRD for FY2016. Replicate assays of CRMs showed good precision within < 10% at 95% confidence level, which is within acceptable limits for gold |

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| | | analysis. Intermittent analytical biases were shown but were well within the accepted tolerance limits. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> | <ul style="list-style-type: none"> Visual inspections to validate mineralisation with assay results has occurred on a regular basis. Independent and alternative company personnel on a regular basis verify significant mineralised intersections. All drilling is diamond drilling, and no twinning of holes has been undertaken. The majority of drilling is proximal to mine development and intersections are continually being validated by the advancing Mine workings. Geological logging of drill core and drilling statistics are handwritten and transferred to a digital database. Original logs are filed and stored in a secure office. Laboratory results are received as hardcopy and in digital form. Hardcopies are kept onsite. Digital data is imported into dedicated mining software programs and validated. The digital database is backed up on a regular basis with copies kept onsite. |
| Location of data points | <ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> | <ul style="list-style-type: none"> Suitably qualified surveyors and/or experienced personnel, using total station survey equipment locate all drillhole collars. Coordinates are located with respect to Survey Control Stations (SCS) established within the project area and underground. A local mine grid system is used which has been adapted from the Philippine Reference System of 1992 (PRS92). Topographic and underground survey control is maintained using located SCS, which are located relative to the national network of geodetic control points within 10km of the project area. The Company's SCS were audited by independent licensed surveyors (Land Surveys of Perth, Western Australia) in April 2015, and they found no gross errors with the survey data. Land Surveys have since provided independent services to assist mine survey to establish and maintain SCS to a high standard, as the mine deepens. Accuracy is considered to be appropriate for the purposes of mine control. |
| Data spacing and distribution | <ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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</i> <i>Whether sample compositing has been applied.</i> | <ul style="list-style-type: none"> Prior to 2015, surface exploration drillholes were located initially on a 50m and 100m grid spacing, and for resource definition drilling the sectional spacing is at least 50m with 25m sectional spacing for underground holes. Since 2015, resource drilling is conducted wholly from underground with minimum intercept spacing for the major veins of 40m x 40m for Indicated and 80m x 80m for Inferred categories. Sufficient drilling and underground face sampling have been completed to support Mineral Resource and Ore Reserve estimation procedures. Sample compositing has not been applied to exploration data for the purposes of reporting. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> | <ul style="list-style-type: none"> Mineralisation is hosted within narrow, typically <2m wide quartz veins. Orientations of the veins are typically E-W, with variations from NE-SW to NW-SE, with dips varying from flat-lying to steep dipping to the North. Surface drillholes were generally drilled towards the South and vary in dip (-45° to -60°). Underground drillholes are orientated in various directions and dips, depending on rig access to intersect the various mineralised veins at different locations within the mining area. Due to the nature of this style of mineralisation and the limited underground access for drilling, drilling may not always intersect the mineralisation or structures at an optimum angle, however this is not considered to be material. A good understanding of the deposit geometry has been developed through mining such that it is considered that any sampling bias is recognised and accounted for in the interpretation. |
| Sample security | <ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> | <ul style="list-style-type: none"> Drilling is supervised by PMC mine geologists and exploration personnel. All samples are retrieved from the drill site at the first opportunity and taken to a secure compound where the core is geologically logged, photographed, and sampled. Samples are collected in tagged plastic bags and stored in a lockable room prior to transportation to the |

| Criteria | JORC Code explanation | Commentary |
|--------------------------|--|--|
| | | laboratory. The samples are transported using in-house contractor's (Bastareche Trucking Services) vehicles and accompanied by company personnel to the laboratory. |
| Audits or reviews | <ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> | <ul style="list-style-type: none"> In August 2018, Intertek Testing Services Phils, Inc. conducted and reported on an independent review of available QA/QC data. There were procedural issues identified by the audit that were immediately rectified. A certified independent external auditor, Intertek Testing Services Philippines, Inc., conducted a reassessment audit of the onsite assay laboratory's analytical operations from March 18 to 21, 2025. The audit reviewed various aspects of laboratory performance, including quality assurance, quality control, document control, personnel competency, pre-examination protocols, sample submission, sample reception and preparation, test methods and analytical procedures, as well as selected safety practices. The Laboratory is compliant to ISO 14001:2015 as part of the Company's (i.e. PMC & MMPRC) accreditation. Since October 2016, the PMC laboratory was visited several times by Mr JP Llorca. As of 2016, the Company conducts its own QAQC using the Acquire database management software. This work is carried out on site by PMC GIS personnel trained and experienced in QAQC protocols. It is internally reported on a weekly basis. The accuracy of the gold determinations was predominantly within the tolerance limits for both PMC laboratory and the independent checking laboratory. The precision of assay is better for the independent laboratory and as such, where diamond drilling assays exist for both laboratories, results from the independent laboratory have been used, in preference to PMC assays, for Mineral Resource estimation. Sampling techniques and database management is to industry standard. In 2024, SRK Consulting (Australasia) Pty Ltd conducted a comprehensive review of the Co-O Mineral Resources and Ore Reserves as part of an Independent Technical Assessment Report. SRK concluded that the Mineral Resources and Ore Reserves were appropriately prepared by qualified professionals, using suitable data, and reported in accordance with the reporting standards of the JORC Code (2012). |

Section 2. Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> 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 license to operate in the area. | <ul style="list-style-type: none"> The Co-O mine is operated under Mineral Production Sharing Agreements (“MPSA”) MPSAs 262-2008-XIII and 299-2009-XIII, which covers a total of 4,739 hectares. Aside from the prescribed gross royalties’ payable to the Philippine government (2%) and the Indigenous People (1%), no other royalties are payable on production from any mining activities within the MPSA. All the tenements are kept current and compliant with all statutory requirements. |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgement and appraisal of exploration by other parties. | <ul style="list-style-type: none"> The Co-O mine was originally developed in 1989 by Banahaw Mining and Development Corporation (“BMDC”), a wholly owned subsidiary of Musselbrook Energy and Mines Pty Ltd. The operation closed in 1991 and was placed on ‘care and maintenance’ until its purchase by PMC in 2000. PMC recommissioned the Co-O mine and began small-scale mining operations. Medusa Mining Ltd (“MML”) listed on the ASX in December 2003, and in December 2006, completed the acquisition of its relevant interest in the Co-O mine and other assets including the mill and numerous tenements and joint ventures. MML, through PMC, has since been actively exploring the Co-O tenements. Medusa Mining Ltd (‘MML’) changed its name last 10th of May 2022 to Ten Sixty Four Limited (‘X64’). X64 was delisted on 3 March 2025 and removed from the Official List on the ASX in accordance with the ASX’s policy regarding long-term suspended entities. |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting and style mineralisation. | <ul style="list-style-type: none"> The Co-O deposit is an intermediate sulphidation, epithermal gold (+Ag ±Cu±Pb±Zn) vein system. The deposit is located in the Eastern Mindanao volcano-plutonic belt of the Philippines. |
| Drillhole Information | <ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> Easting and northing of the drillhole collar Elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole 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 distract from the understanding of the report, the Competent Person should clearly explain why this is the case. | <ul style="list-style-type: none"> Detailed information in relation to the drillholes forming the basis of this Mineral Resource estimate is not included in this report on the basis that the data set is too large, and the information has been previously publicly reported. The information is not material in the context of this report and its exclusion does not detract from the understanding of this report. For the sake of completeness, the following background information is provided in relation to the drillholes. Easting, northing and RL of the drillhole collars are in both the local mine grid, PRS92 and UTM WGS84 Zone 51 coordinates. Dip is the inclination of the hole from the horizontal. For example, a vertically down drilled hole from the surface is - 90°. Azimuth is reported in magnetic degrees, as the direction toward which the hole is drilled. Magnetic North <-1° West of True North. Down hole length is the distance from the surface to the end of the hole, as measured along the drill trace. Interception depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of a mineralised intersection as measured along the drill trace. |
| Data aggregation methods | <ul style="list-style-type: none"> 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 result, the procedure used for 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. | <ul style="list-style-type: none"> No top cutting of assays is done for the reporting of exploration results. Short lengths of high-grade assays are included within composited intercepts. Metal equivalent values are not reported. |
| Relationship between | <ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. | <ul style="list-style-type: none"> The majority of drilling is oriented approximately orthogonal to the known orientation of mineralization. However, the |

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i> <i>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').</i> | <p>intersection length is measured down the hole trace and may not be the true width.</p> <ul style="list-style-type: none"> The orientation of the veins is typically E-W, with variations from NE-SW to NW-SE with dips varying from flat-lying to steep to the North. Surface drillholes are generally orientated towards the S and vary in dip (-45° to -60°). Underground drillholes are orientated in various directions and dips, depending on rig access to intersect the various mineralised veins at different locations within the mining area. Underground exploration through drilling and underground development to the east revealed several north-south trending vein structures. These findings necessitated re-evaluation and subsequent adjustments to the resource estimations. All drill results are downhole intervals due to the variable orientation of the mineralisation. |
| Diagrams | <ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported these should include but not limited to a plan view of drillhole collar locations and appropriate sectional views.</i> | <ul style="list-style-type: none"> A longitudinal section is included showing significant assay results locations. Tabulated intercepts are not included as they have been regularly reported in the Quarterly reports. |
| Balanced reporting | <ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</i> | <ul style="list-style-type: none"> Significant intercepts have previously been reported for all DD drillholes that form the basis of the Mineral Resource estimate. Less significant intercepts have not been reported since the drilling is carried out within the mine environs. |
| Other substantive exploration data | <ul style="list-style-type: none"> <i>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.</i> | <ul style="list-style-type: none"> No other substantive exploration data has been acquired or considered meaningful and material to this announcement. |
| Further work | <ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions of depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling area, provided this information is not commercially sensitive.</i> | <ul style="list-style-type: none"> Recent drilling focused on the eastern geological limits of DPV, JV and GHV from Levels 11 to 530. The northern veins indicate favourable mineralization. Mineralisation is still open to the East, and at depth. Underground exploration and development drilling will continue to test for extensions along strike and at depth to the Co-O vein system. Additional drilling program has been designed to take off from the TigerWay Decline. This will give more flexibility in positioning drillholes to target mineralisation extensions at depth. |

APPENDIX B: Philippine Tenements

The Company's interest in the Philippine tenements is held through an indirect equity interest.

All tenements are current and in good standing.

Tenement Schedule (as of 31 December 2025)

| Name | Tenement ID | Registered Holder | Company's Interest ⁽¹⁾ | Royalty ⁽²⁾ | Area ⁽³⁾ (hectares) |
|---------------|--|-------------------|-----------------------------------|------------------------|--------------------------------|
| Co-O Mine | MPSA 262-2008-XIII ⁽⁴⁾ Parcels 1 to IV | PMC | 40% | - | 4,738 |
| Co-O Regional | EXPA 255 ⁽⁵⁾ (APSA 00012-XIII) | BMMRC | 40% | - | 340 |
| | EXPA 253 ⁽⁵⁾ (APSA 00098-XIII) | Philcord | 40% | 1% NPI | 507 |
| Corplex | EXPA 254 ⁽⁵⁾ (APSA 00077-XIII) | Corplex | 40% | 4% GSR | 810 |

Notes:

1. The Company's interest in the tenements is held through indirect equity interests in the companies holding those tenements, or beneficial interest, through various subsidiaries of PMHI. The Company's interest remains unchanged from that reported for the previous Quarter.
2. Royalties are those payable to registered holders. This does not include the prescribed royalties payable to the Philippine government and the Indigenous people of Bunawan, Agusan del Sur.
3. The tenure area remains unchanged from that reported for the previously Quarter.
4. MPSA 299-2008-XIII as previously reported separately had been consolidated to MPSA 262-2008-XIII.
5. APSA were converted to EXPA in compliance to DAO 2021-25.

ABBREVIATIONS:

Tenement Types

| | |
|------|--|
| APSA | Application for Mineral Production Sharing Agreement |
| EXPA | Exploration Permit Application |
| MPSA | Granted Mineral Production Sharing Agreement |

Registered Holders

| | |
|----------|---|
| BMMRC | Base Metals Mineral & Resources Corporation |
| Corplex | Corplex Resources Incorporated |
| Philcord | Mindanao Philcord Mining Corporation |
| PMC | Philsaga Mining Corporation |

Royalty

| | |
|-----|-----------------------|
| GSR | Gross Smelter Royalty |
| NPI | Net Profit Interest |

APPENDIX C: Queensland, Australia Tenements

The Company's tenement in the Drummond Basin in Queensland, held by CQ22 Pty Ltd, a 100% owned subsidiary of X64. All the Exploration Permit – Minerals (EPM) are compliant, current and in good statutory standing.

Tenement Schedule (as of 31 December 2025)

| Name | Tenement ID | Registered Holder | Company's Interest ⁽¹⁾ | Royalty ⁽²⁾ | Sub-Blocks ⁽³⁾ |
|------------------------------------|-------------|-------------------|-----------------------------------|------------------------|---------------------------|
| Douglas Creek | EPM 26346 | CQ22 | 100% | - | 100 |
| Scotties Creek (Monteagle) | EPM 27074 | CQ22 | 100% | - | 50 |
| Mt Wilkin | EPM 27076 | CQ22 | 100% | - | 88 |
| Theresa Creek | EPM 27079 | CQ22 | 100% | - | 78 |
| Drummond Range | EPM 27083 | CQ22 | 100% | - | 100 |
| Prairie | EPM 27084 | CQ22 | 100% | - | 38 |
| Langton Edge | EPM 27090 | CQ22 | 100% | - | 97 |
| Spring Creek | EPM 27100 | CQ22 | 100% | - | 11 |
| Bathampton (Alpha/ Expedition Dam) | EPM 27103 | CQ22 | 100% | - | 31 |
| Pumpkin Hill | EPM 27110 | CQ22 | 100% | - | 49 |
| Undara Downs | EPM 27112 | CQ22 | 100% | - | 83 |
| Tomahawk | EPM 27119 | CQ22 | 100% | - | 86 |
| Bijingo (Nivram) | EPM 27319 | CQ22 | 100% | - | 93 |
| Brolga | EPM 27318 | CQ22 | 100% | - | 100 |
| Fletcher | EPM 27320 | CQ22 | 100% | - | 68 |
| Yackadoo | EPM 27321 | CQ22 | 100% | - | 80 |
| Gemini | EPM 27322 | CQ22 | 100% | - | 25 |
| Redrock | EPM 27323 | CQ22 | 100% | - | 99 |
| Pigeon Peak | EPM 27330 | CQ22 | 100% | - | 27 |
| Black Peak | EPM 27333 | CQ22 | 100% | - | 32 |
| Mt McLaren | EPM 27690 | CQ22 | 100% | - | 8 |
| Native Bee | EPM 27702 | CQ22 | 100% | - | 60 |
| Monteagle South | EPM 27703 | CQ22 | 100% | - | 65 |
| Comstock | EPM 27706 | CQ22 | 100% | - | 95 |
| Ladlode | EPM 27714 | CQ22 | 100% | - | 63 |
| Mt. Violet | EPM 28559 | CQ22 | 100% | - | 60 |
| | | | | TOTAL | 1,686 |

Notes:

1. The Company's interest in the tenements is held thru indirect equity interests in CQ22 Pty Ltd a wholly owned subsidiary of the Company. The Company's interest remains unchanged from the previous Quarter.
2. No Royalties are payable aside from the prescribed royalties¹ payable to the Queensland government.
3. The Queensland Department of Mines and Energy utilises a grid system to describe exploration tenures. Each subblock covers an area of one minute of latitude by one minute of longitude. The area of each subblock across the tenure varies between 315 to 320 hectares. Area of the tenure remains unchanged from the previous Quarter.

ABBREVIATIONS:

Tenement Types

EPM Exploration Permit for Minerals

Registered Holders

CQ22 CQ22 Pty Ltd