

Highlights of minerals and energy exploration and production in 2025

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NT Geological Survey

NORTHERN TERRITORY GEOLOGICAL SURVEY
AGES2026
ANNUAL GEOSCIENCE EXPLORATION SEMINAR



The Beetaloo to deliver first gas



- First gas to be delivered to NT Govt under GSA by H2 2026
- Tamboran completed 3 well program with 3,300m laterals on Shenandoah South pad in 2025
- Tamboran FID on Shenandoah South Pilot Project in September 2025
- 37 km Sturt Plateau gas pipeline constructed and compression facility well advanced
- Beetaloo Energy reached FID in Dec 2025 and commenced construction of gas plant
- Inpex farm-in to Daly Waters Energy acreage
- Santos preparing to recommence drilling in 2026



Drilling success in the Beetaloo

Shenandoah
South (SS)



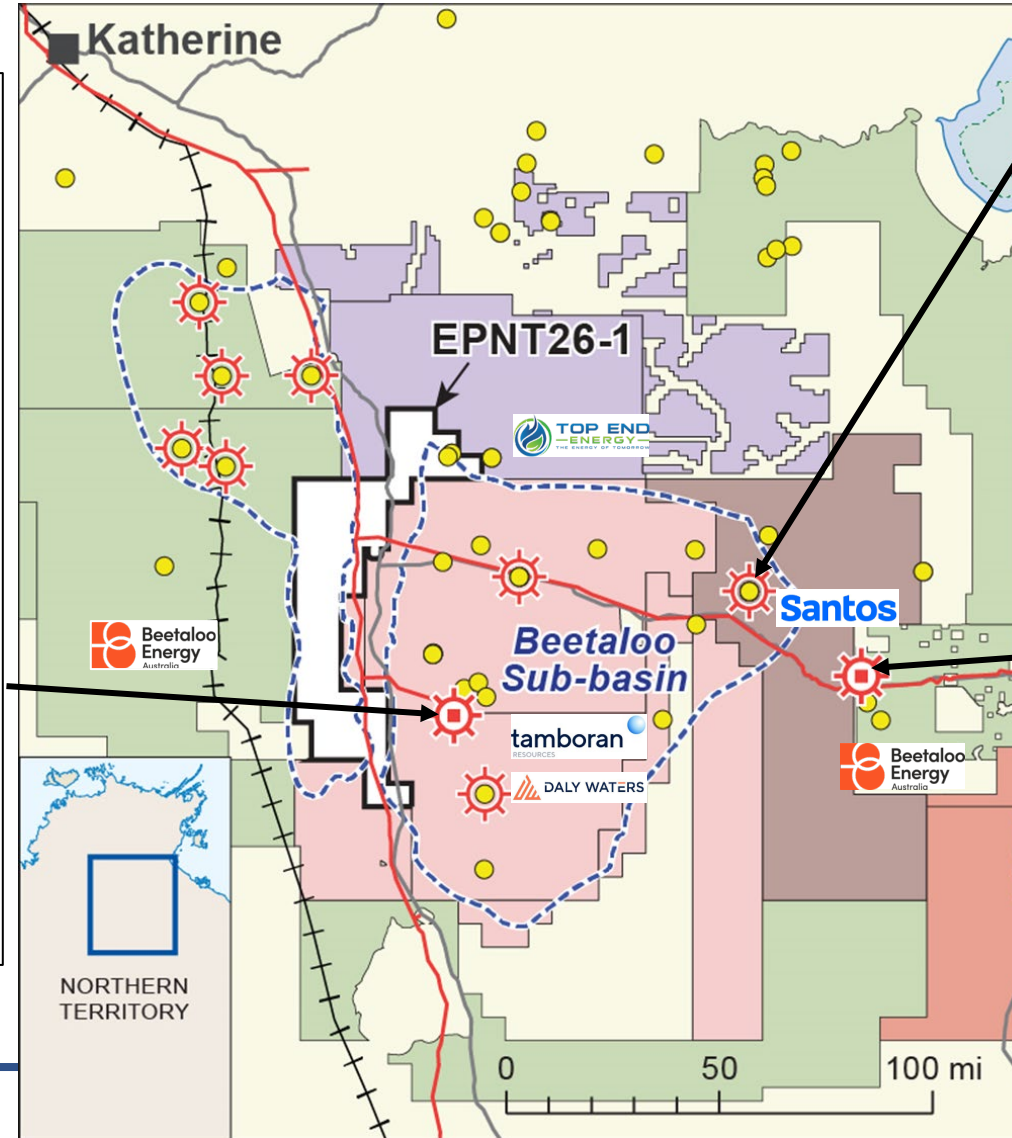
SS-2H ST1 (2024-25)

Ave depth of Hz: 10,000 ft
Horizontal Length: 5,900 ft
Completion length 5,480ft
IP30 7.2 MMscf/d

SS-6H (2025-26)

Ave depth of Hz: 10,000 ft
Horizontal Length: 10,090 ft
Completion length: 8,635 ft
IP20 10.3 MMscf/day

Three horizontal wells with
10,000 ft laterals drilled in
2025; to be tested in 2026



Mt Brown
(Tanumbirini) **Santos**

Tanumbirini-3H (2021)

Ave depth of Hz: 11,400 ft
Horizontal Length: 3,600 ft
Completion length 1,968ft
IP30 3.1 MMscf/d

Carpentaria



Carpentaria-3H (2022)

Ave depth of Hz: 5,160 ft
Horizontal Length: 8,635 ft
Completion length 6,525ft
IP30 3.3 MMscf/d

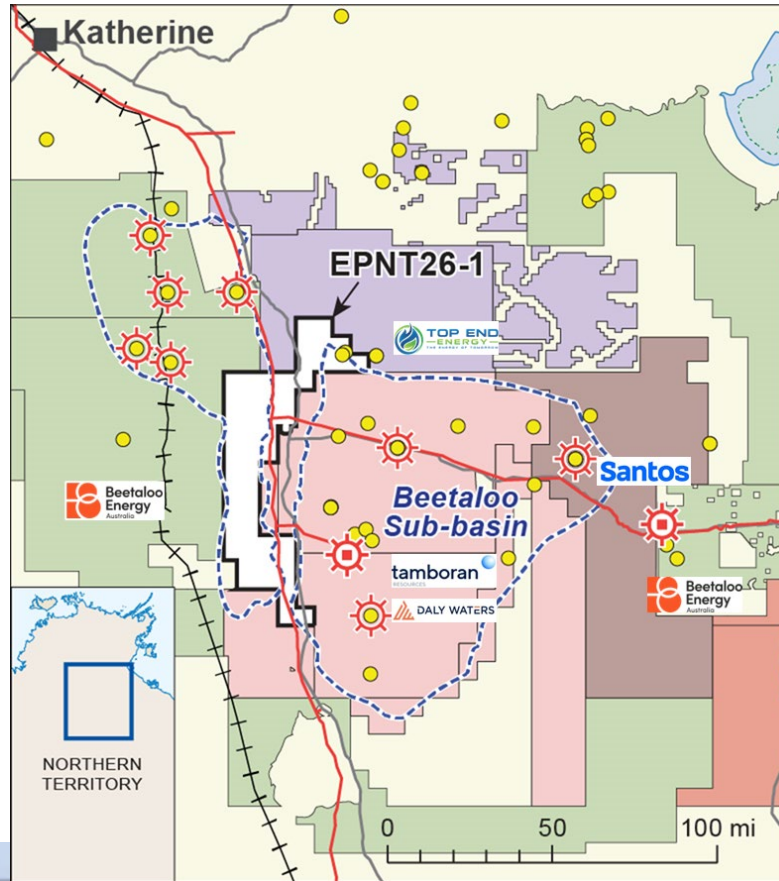
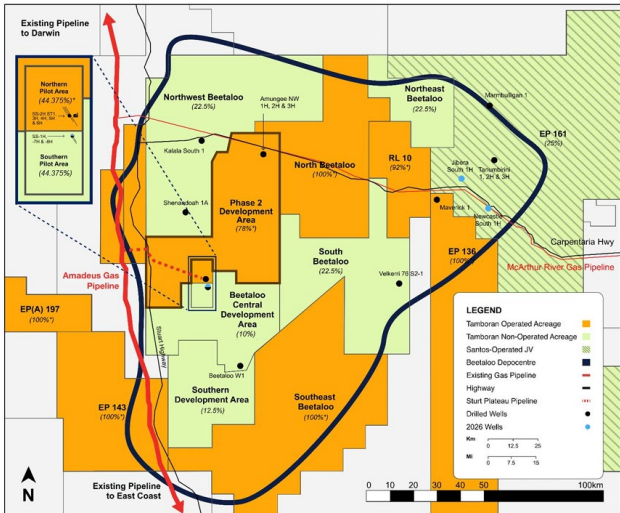
Carpentaria-5H (2025)

Horizontal length 10,860 ft
In progress - Strong flows during
clean up

Plans for 2026



- Commission Sturt Plateau Gas Pipeline
- Testing lateral wells drilled in 2025
- Pilot production - first gas delivered under Gas Supply Agreement with NT Government
- Finalise checkerboard of acreage between companies



Santos

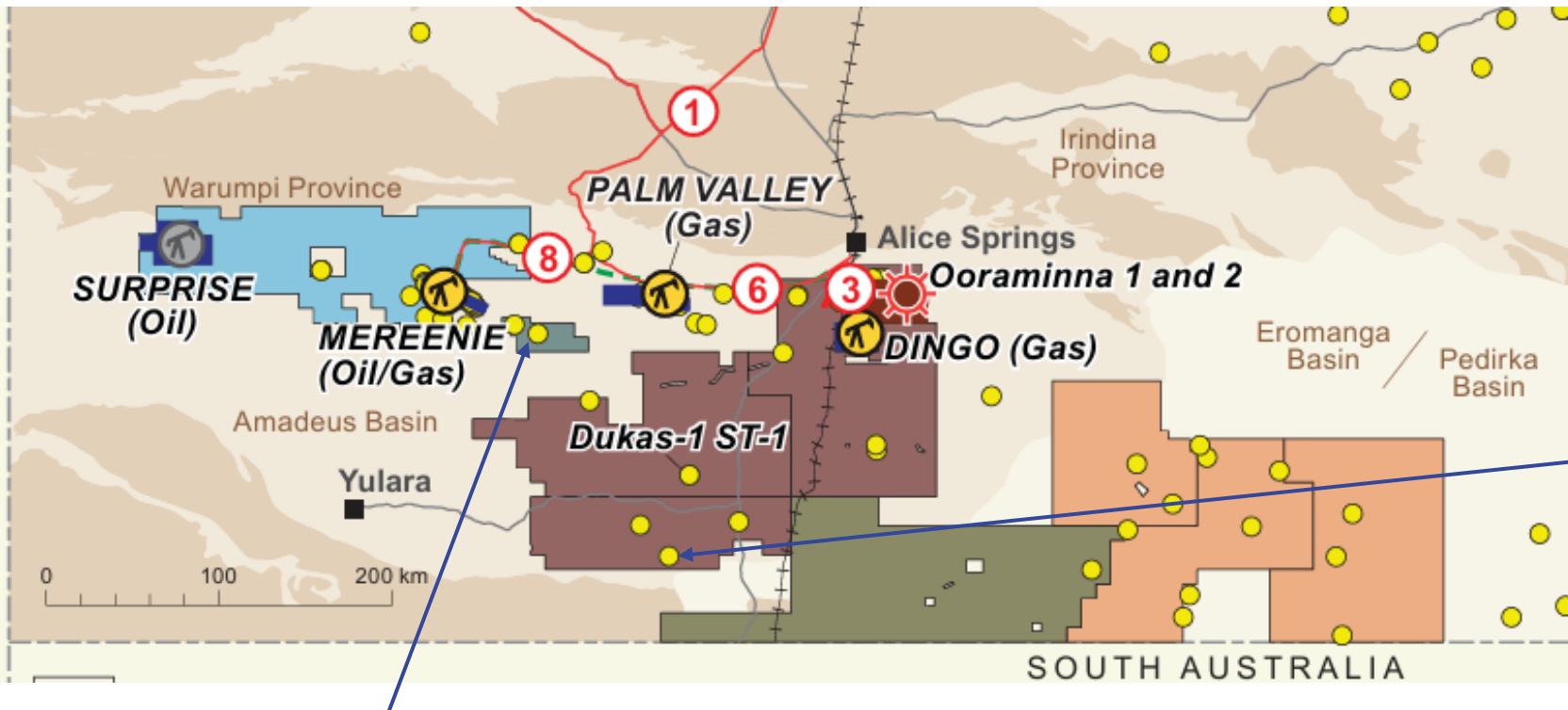
- Drill and test three pilot production wells with 10,000 foot laterals in 2026
- Targeting pilot production in 2027



- Release IP30 result from Carpentaria-5H
- Commence program to drill up to 10 wells and tie in to gas plant for delivery to market
- \$10M investment in Territory Sands securing local frac sand supply

Amadeus Basin

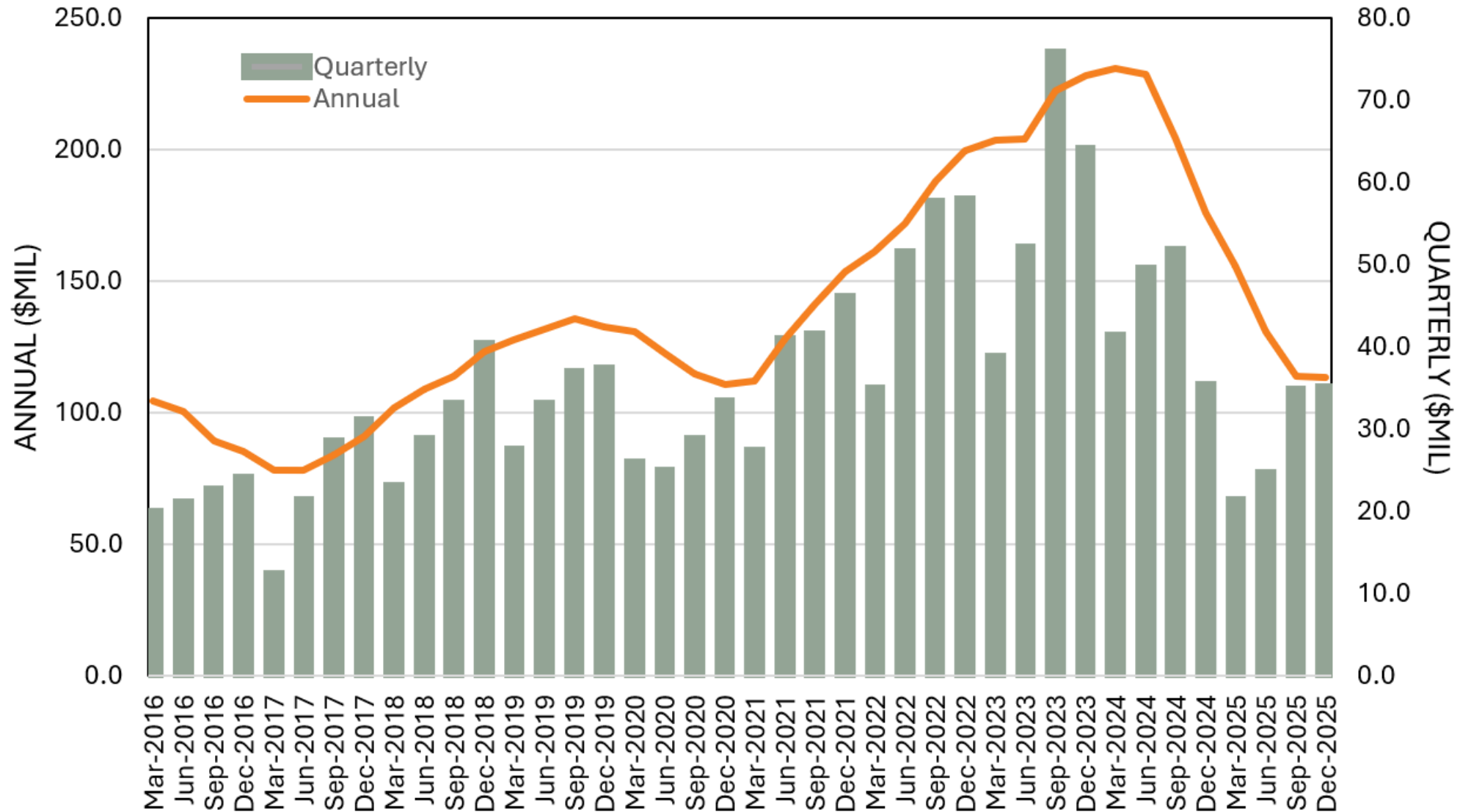
- Gas supply agreement to NTG until 2034 for Palm Valley joint ventures signed 13 April
- Two wells to be drilled at Palm Valley starting mid-2026.
- Mereenie GSA is pending



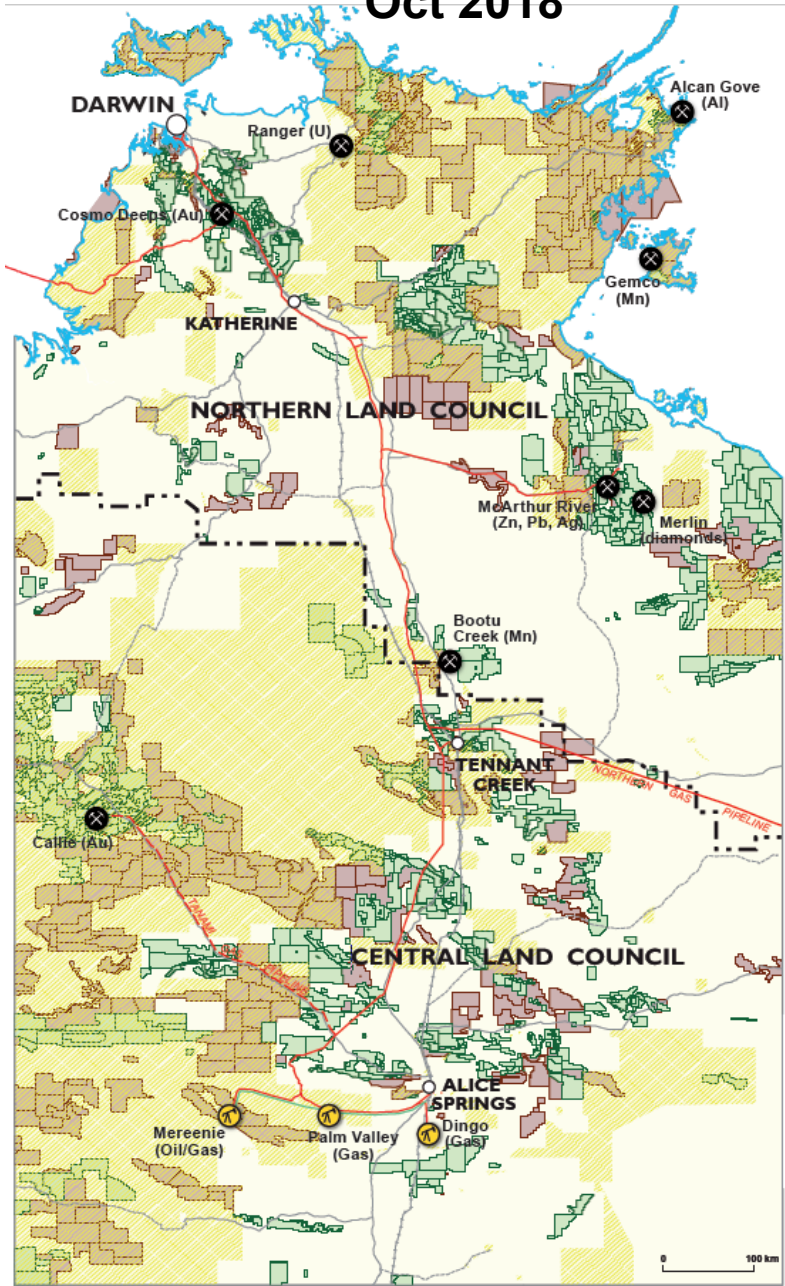
- Conditional sale of Central Petroleum's share of EPs covering sub-salt play to Georgina Energy plc
- If sale proceeds, Jacko Bore (Mt Kitty) well to be drilled by end of 2027

- Echelon Resources completed acquisition of EP145; planning 3D seismic at West Walker

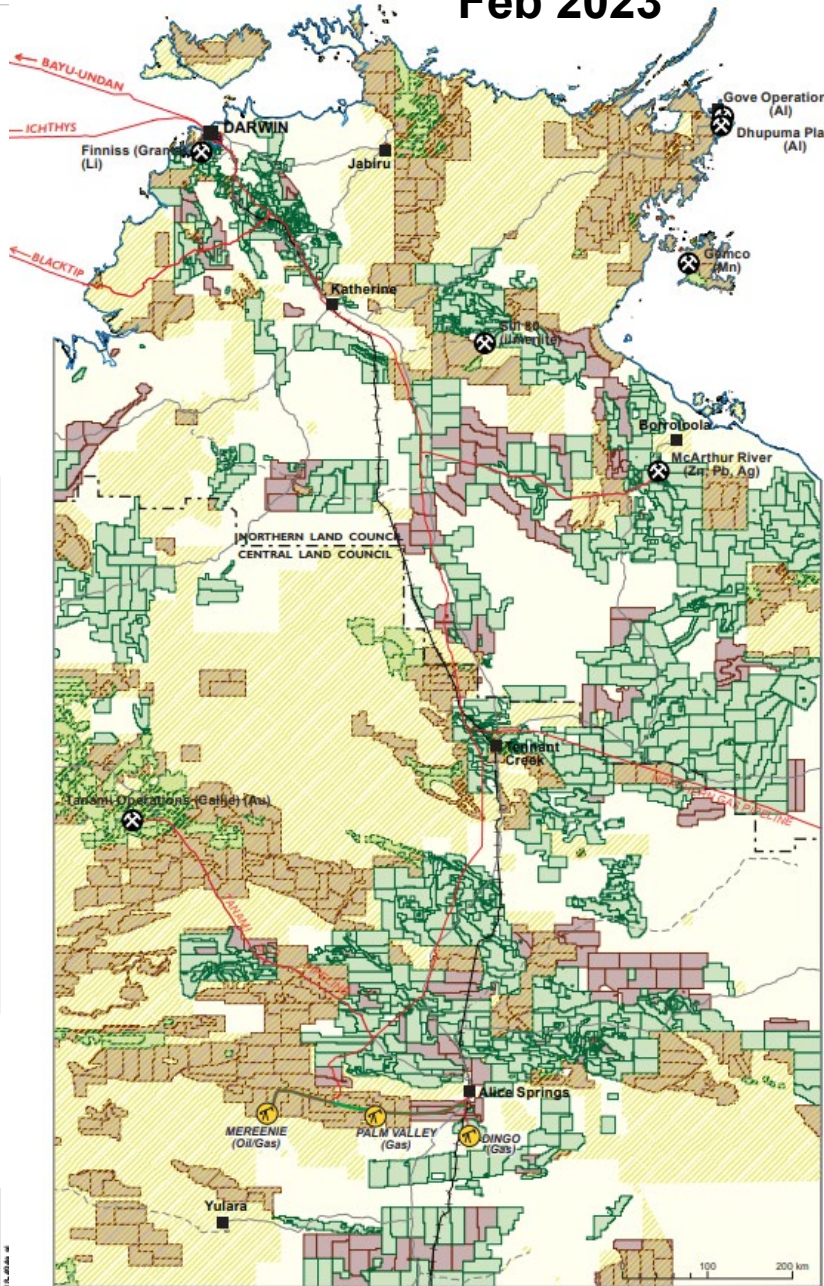
10 year mineral exploration expenditure



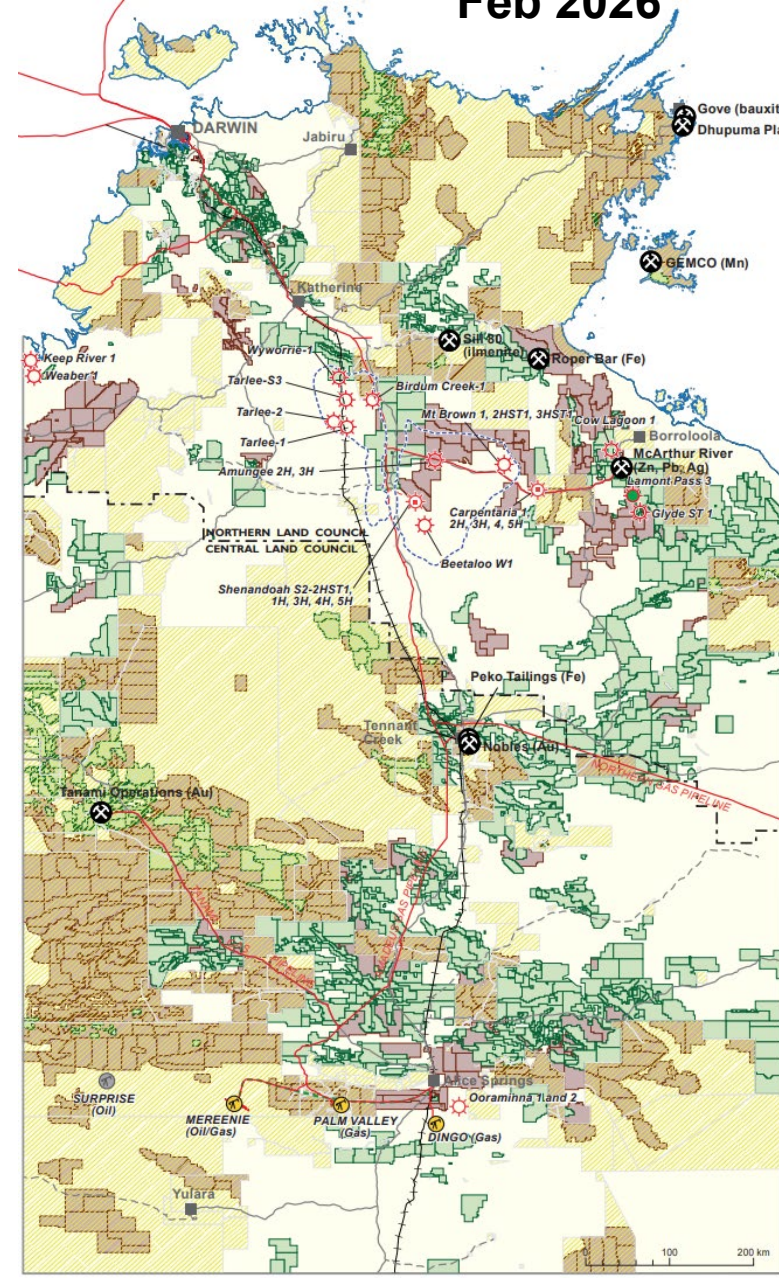
Oct 2018



Feb 2023



Feb 2026



Revitalisation of mining at Tennant Creek



Tennant Mines – Nobles Gold Operations

- 840ktpa gold processing plant commenced operation in May 2025, currently 50,000 oz per annum
- Wholly owned subsidiary of Pan-African Resources PLC
- Commencing with waste and open pits at Nobles Nob; progressing to other resources in Tennant Creek field
- Indicated and Inferred Resources (Annual Report 2025): **27.54 Mt @ 2.01 g/t Au for 1.78 Moz contained Au**
- Initial mine life of 8 years – strong potential for 15 years +



Tennant Mines/Emmerson Resources – White Devil Au

- New Resource: **4.71 Mt @ 4.1 g/t Au** for 616,000 ounces Au
- Scoping study complete on a 7 year mine life producing 64,000 oz per year
- Further drilling in progress

March 2026 – PAR to purchase Emmerson Resources

Increase in Cu resources at Tennant Creek

More than 500,000t of contained Cu and 28,000t of contained Bi added to the resource base in 2025

Tennant Mines Pty Ltd – Warrego

- 16.5 Mt @ 1.3% Cu, 1.1g/t Au

Tennant Minerals Ltd – Bluebird

- 1.58 Mt at 1.30% Cu, 1.4 g/t Au, 2.67 g/t Ag, 0.08% Bi

CuFe Ltd - Gecko

- 18.4 Mt @ 2.01% Cu, 0.25 g/t Au, 2.98 g/t Ag, 0.08% Bi

CuFe Ltd – Orlando

- 5.7 Mt @ 1.11% Cu, 1.73 g/t Au, 4.01 g/t Ag, 0.07% Bi

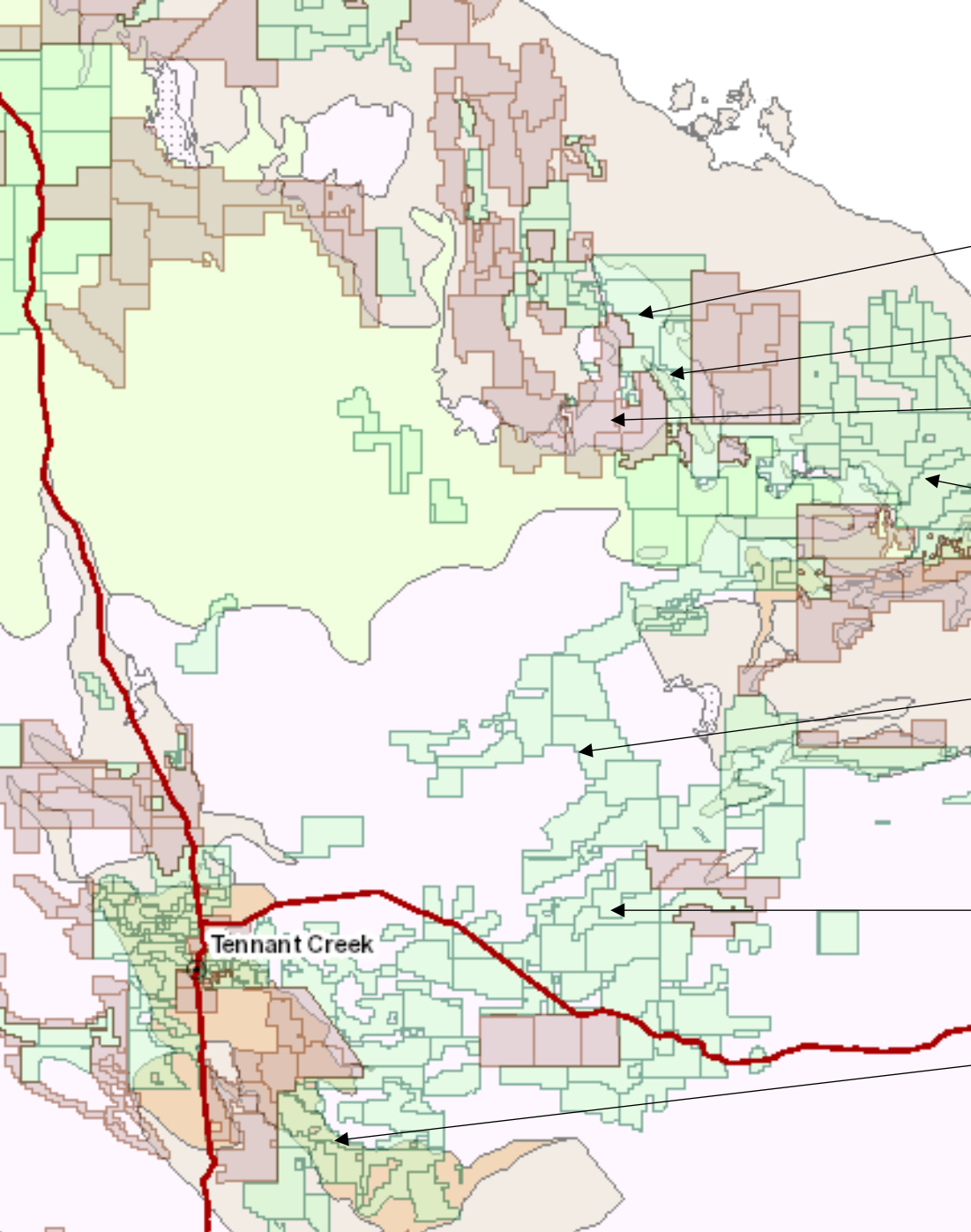
Castile Resources – Rover 1

- 7.86 Mt @ 1.35 g/t Au, 1.24% Cu, 0.07% Co, 0.11% Bi and 23.97% magnetite



Orlando open pit

Barkly and Gulf



Maverick2 Pty Ltd – exploration earn-in Emu East

E79 Gold Mines – planning drilling at Mountain Home

Rio Tinto Exploration – new EL applications in Batten FZ

Golden Horse Minerals – completed acquisition of Sorrell (formerly Redbank and Wollogorang) projects

South 32 – Encounter Resources – MIMDAS and AEM surveys in 2025, 6000m drill program planned for 2026 at the Jessica project

Inflection Resources – Purchased Newmont (ex Newcrest) tenements in East Tennant region – 16 priority IOCG targets identified

Tungsten Mining – Maiden JORC Resource for Hatches Creek - 12 Mt at 0.17% WO₃ and 0.12% Cu

Gold activity ramping up in Pine Creek

Bacchus Resources – Brocks Creek

- Aiming to reinstate a 1 Mtpa mill at Brocks Creek backed by a mine plan for 17+ years
- **20.1 Mt @ 0.9 g/t Au** for 556 koz Au (excl. Zapopan UG and Rising Tide)

Far Northern Resources Ltd- Ios

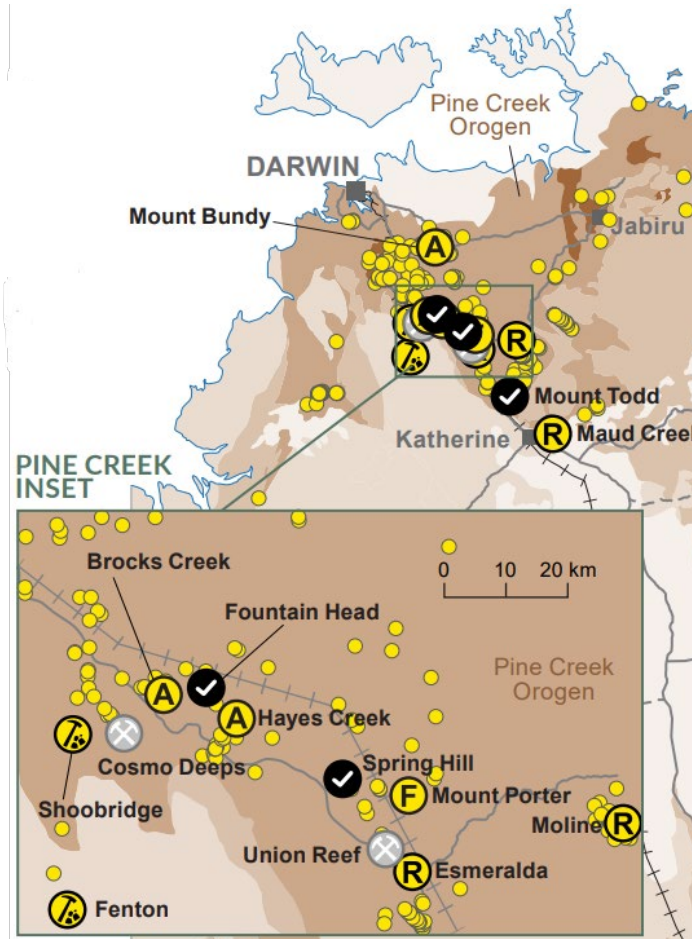
- 3m @ 36.83 g/t Au
- 11m @ 3.07 g/t Au

Core Lithium - Shoobridge

- 34m @ 0.97 g/t Au from 49m

Patronus Resources

- 4718 sample regional soil sampling



Agnico Eagle

- 3 Moz resource base
- 11,156m drilling in 2025 at Maud Creek, Pine Creek & Burnside
- 48,600m drilling planned in 2026
- Focus on increasing resources to establish a 10-year sustainable ore supply

Vista Gold- Mount Todd

- Updated feasibility July 2025 based on 150 koz/a operation
- Planning to initiate detailed engineering and design by early 2027

PC Gold advancing Spring Hill

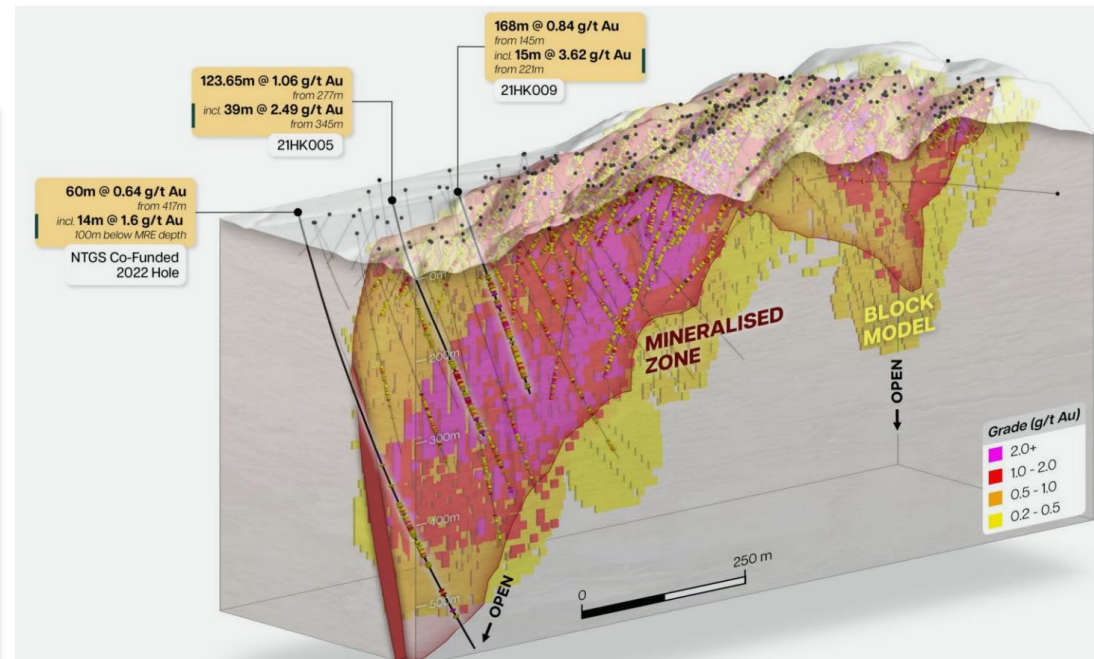
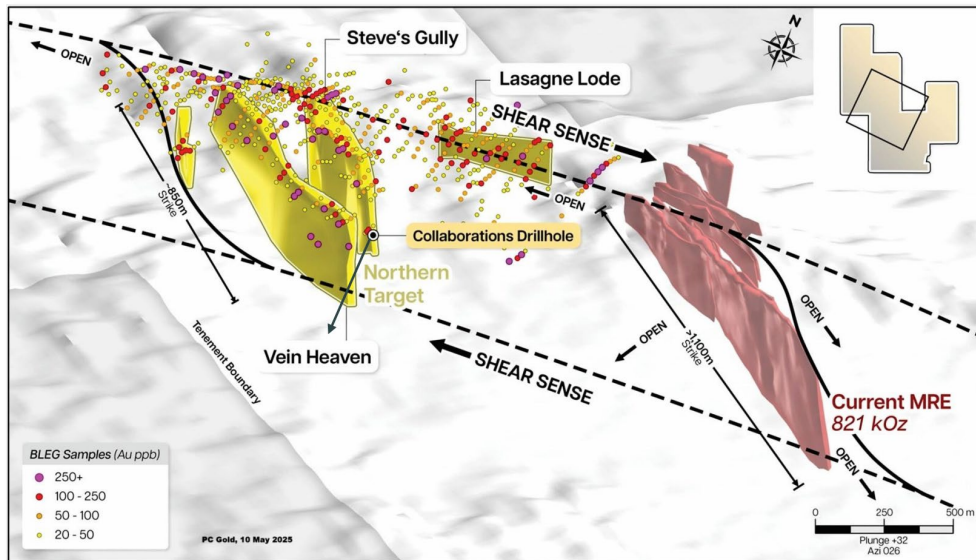


PC Gold Ltd – Spring Hill

- 30 km north of Pine Creek
- **25.6 Mt at 1.0 g/t Au**
- Listed on ASX in October 2025
- 22,000m drilling since mid-2025
- PFS planned for completion in 2026

Selected 2025 Exploration highlights:

Hong Kong/Macau Link Zone	25 m @ 36.83 g/t Au
Lasagne lode	0.7 m @ 459 g/t Au
Main Zone	15m @ 5.09 g/t Au



Emerging projects in the Tanami



Prodigy Gold Ltd – Tanami North

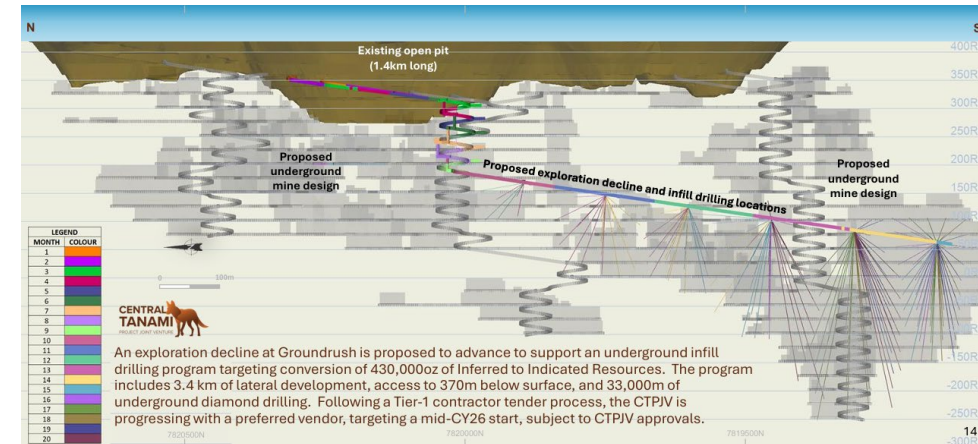
- Hyperion – 24m @ 5.5 g/t Au
- Total Tanami North MRE now **11.9 Mt @ 1.4 g/t Au.**
- Mineral Lease application over Hyperion

MGX Resources Ltd and Central Tanami JV

- Acquired Northern Star Resources’ 50% share of the Central Tanami JV with Tanami Gold (and 100% Northern Star ELs) for \$50M
- Commencing exploration decline in 2026 at **Groundrush (11 Mt @ 3.3 g/t Au)**
- Seeking to rapidly move towards a development decision
- Central Tanami JV: 27,800m drilling in 2025
- Jims - 12.17 m @ 6.94 g/t Au; 4m @ 29.12 g/t Au
- **CTJV MRE: 31.0 Mt @ 2.8 g/t Au**

Northern Minerals and Iluka Resources – exploration for rare earths

Rio Tinto Exploration – large tenement holding in NE Tanami

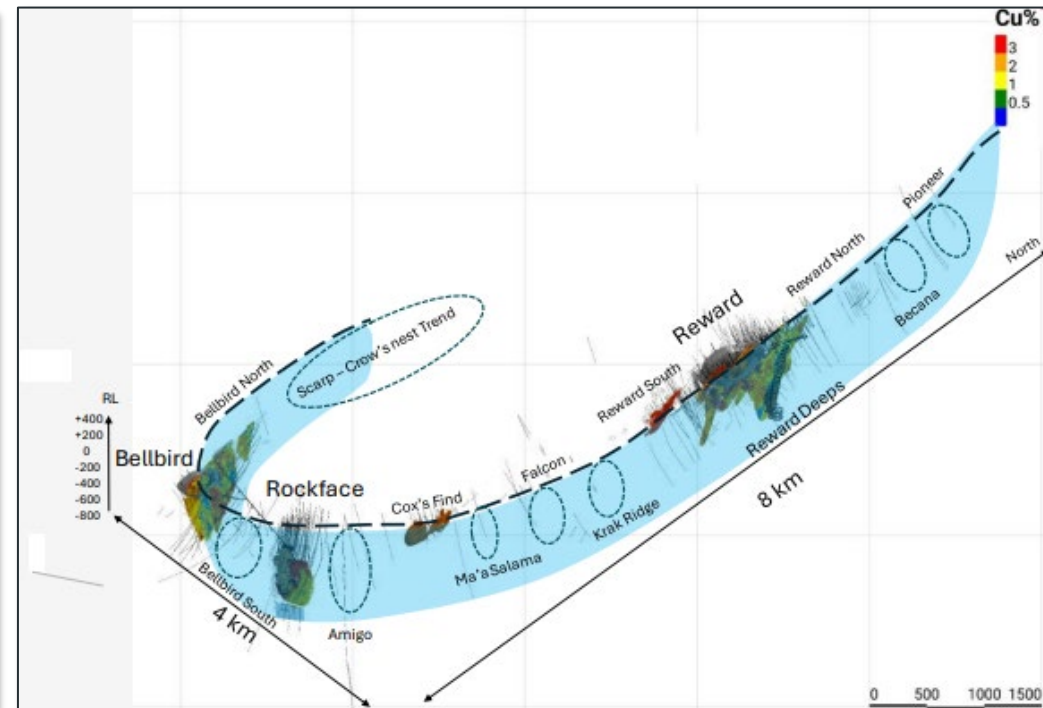


Jervois Cu-Ag-Au heading towards FID



KGL Resources – Jervois NT’s most advanced copper project

- 28.95 Mt @ 1.76% Cu, 24.8 g/t Ag and 0.23 g/t Au
- April 2026 – announced US\$300 million silver and gold by-product streaming agreement with Wheaton Precious Metals – to fund, in part, construction and development of the project
- Copper offtake unencumbered
- Update of technical and economic framework pending



Rare Earths

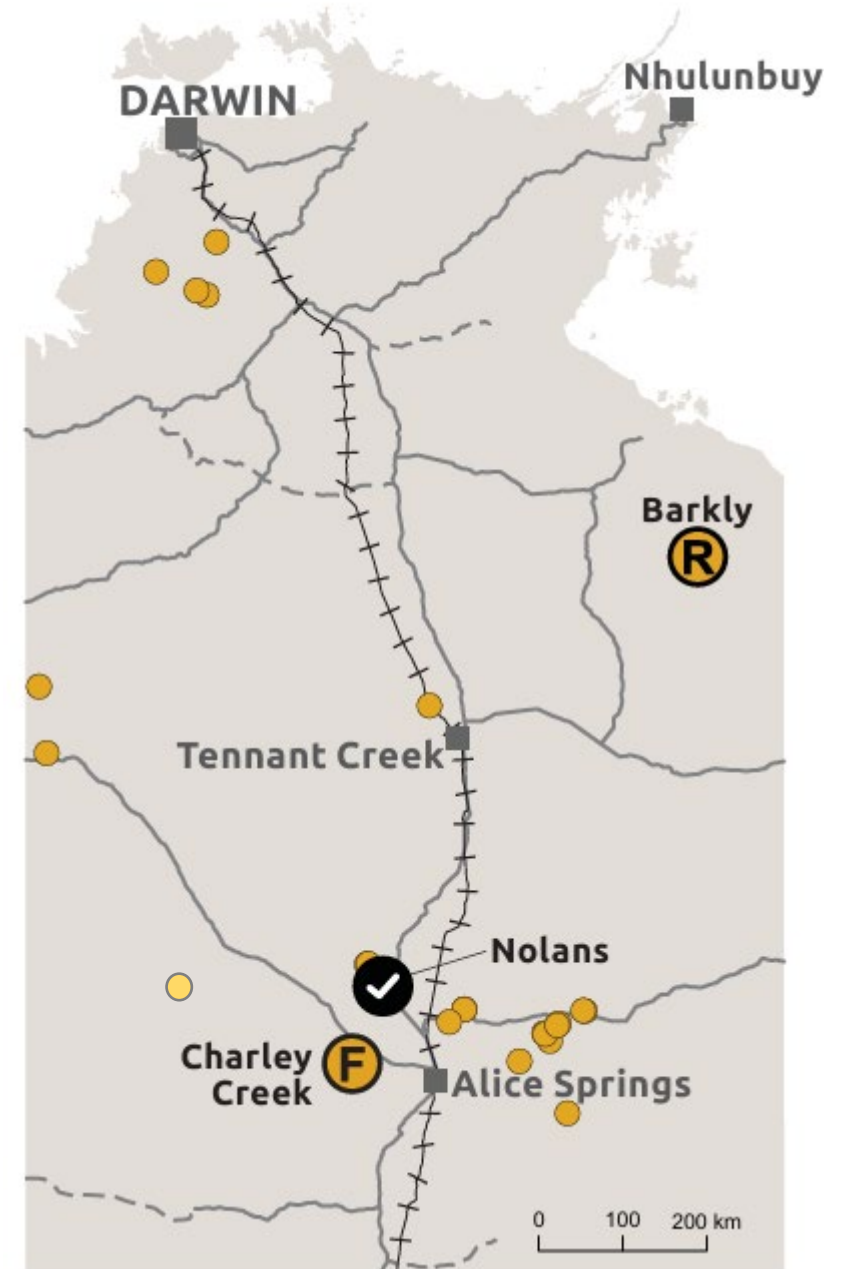
Arafura Rare Earths Ltd – Nolans

- World-class resource of magnet-feed rare earths (NdPr)
- On-site downstream processing to produce REO
- 66% of off-take secured with binding agreements with Hyundai Motor Co and Kia, Siemens Gamesa, Traxys
- Debt funding secured – US\$1.05B debt package
- Identified under Australia-US Critical Minerals Framework
- April 2026 - A\$230M in equity agreements with KfW and EFA
- Approvals in place, targeting FID 2026



Barkly Rare Earths Ltd – Barkly

- Listed on ASX in January 2026
- Recently discovered resource of NdPr-rich REE (and V) in regolith profile on Carpentaria Basin
- Discovered through NT Government co-funded drilling
- **40 Mt @ 0.21% TREO** including 710 ppm MREO



Emerging projects in central Australia

URO Corporation – Beryllia Be-Sn-F

GSW Resources – Callista REE

IGO Ltd – Raptor Ni-Cu, Li

**iTech Minerals –
Sabre & Falchion Au-Sb**

- 5 m @ 4.7 g/t Au, 2.13% Sb
- 6 m @ 10.2 g/t Au, 0.93% Sb

**Lithium Plus Minerals –
Spotted Wonder Be-Li**

- 11 m at 0.11% BeO

**Litchfield Minerals –
Oonagalabi Cu-Zn-Ag-Au**

- 22 m at 1.3% Cu, 0.9% Zn, 7 g/t Ag and 0.1 g/t Au
- 90 m at 0.6% Cu & 1.8% Zn

Tivan Ltd – Molyhil W-Mo

- Finalised acquisition - plans to rapidly advance towards a development decision
- Drilling underway

Tivan Ltd – Sandover F

- 20.3 m at 18.9% CaF₂
 - 15.5 m at 22.4% CaF₂
- MOU with Sumitomo Corp

Plutonic Ltd

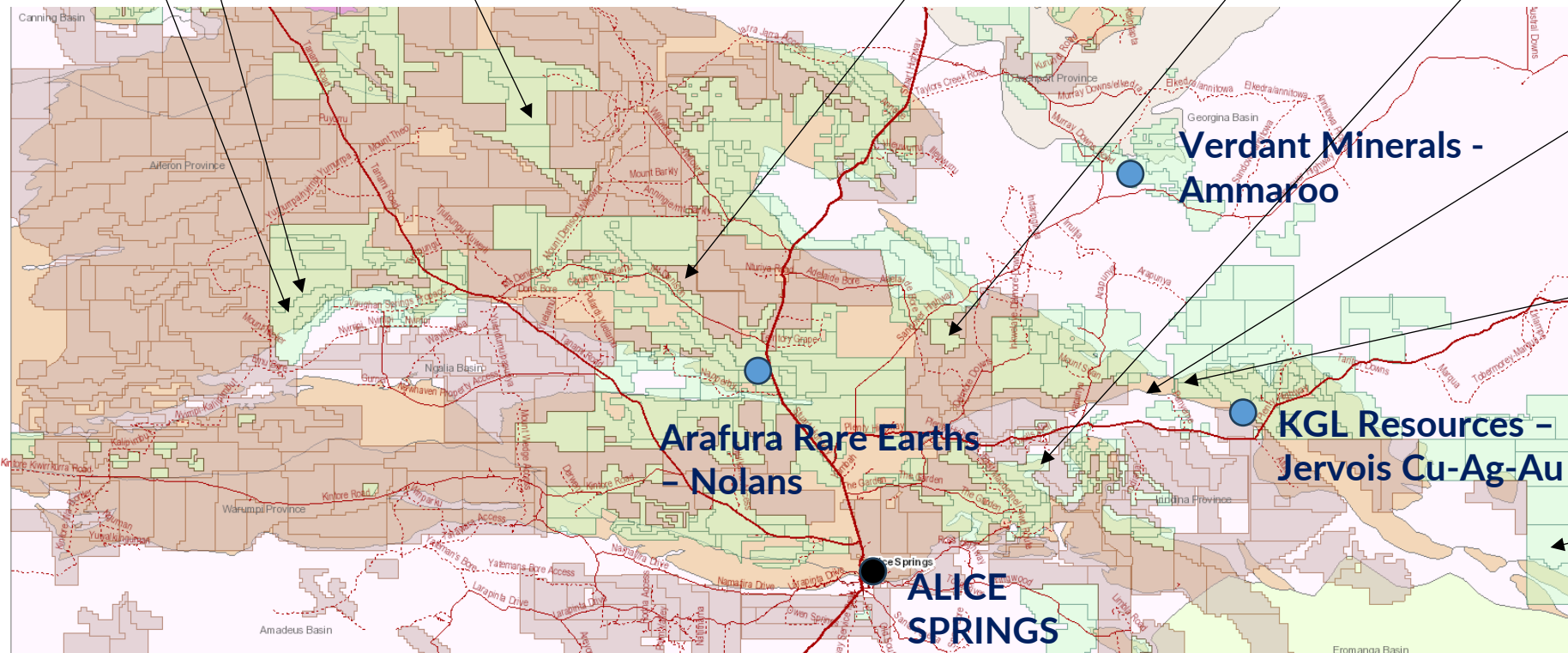
Drilling of enigmatic epithermal mineral system planned in 2026

**Verdant Minerals –
Ammaroo**

**Arafura Rare Earths –
Nolans**

**KGL Resources –
Jervois Cu-Ag-Au**

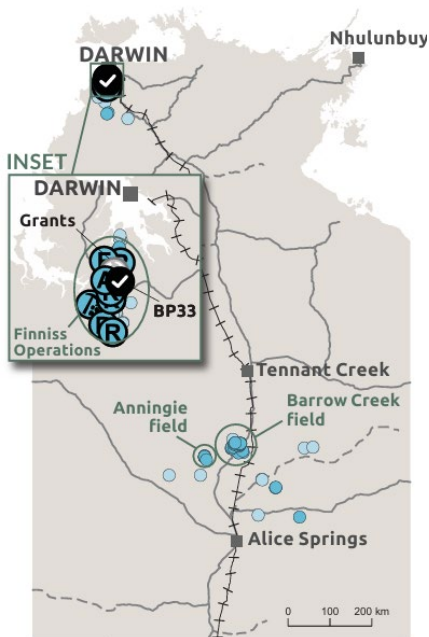
**ALICE
SPRINGS**



Lithium mining returns to the NT

Core Lithium – Finniss Operations - 48.5 Mt @ 1.26% Li₂O

- FID reached in March 2026 for a resumption of mining
- Funded by US\$120M from Glencore, InfraVia (France) and Nebari Holdings (US), plus A\$120M capital raise
- Mining recommencing at Grants in May; BP33 boxcut construction restarted
- Aiming for 214 ktpa spodumene concentrate production, from 1.2 Mtpa mining (by mid-2028)
- A\$30 million allocated to growth initiatives and exploration programs, including drilling at Blackbeard



Lithium Plus Minerals Ltd - Lei



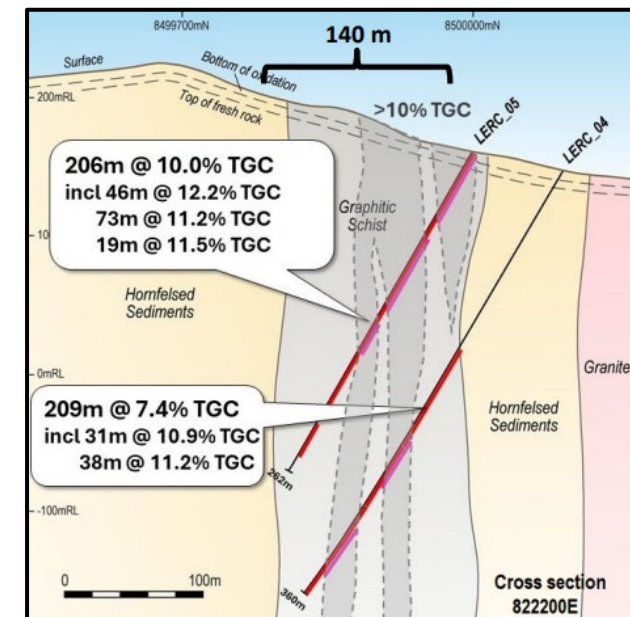
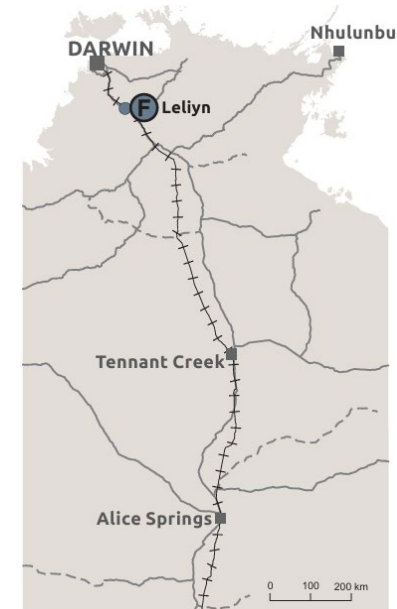
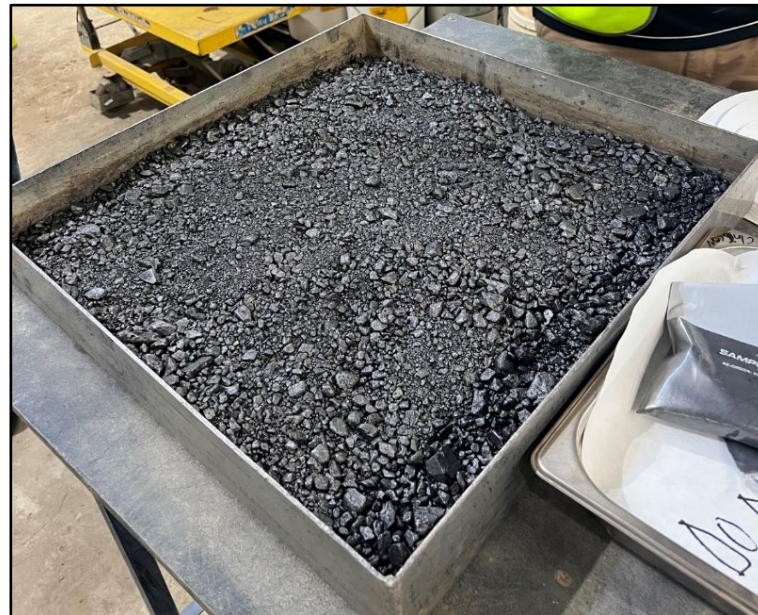
- 4.09Mt @ 1.43% Li₂O
- ML granted; aiming for initial DSO operation
- Plans for drilling to expand resource base

Graphite (and Ga) potential continues to grow at Leliyn

Kingsland Minerals' Leliyn deposit is one of Australia's largest graphite deposits

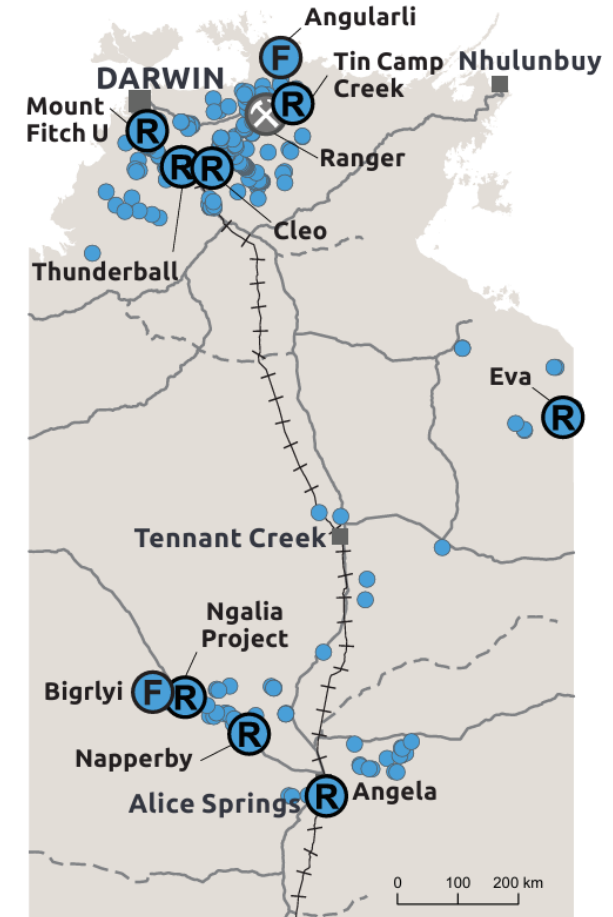
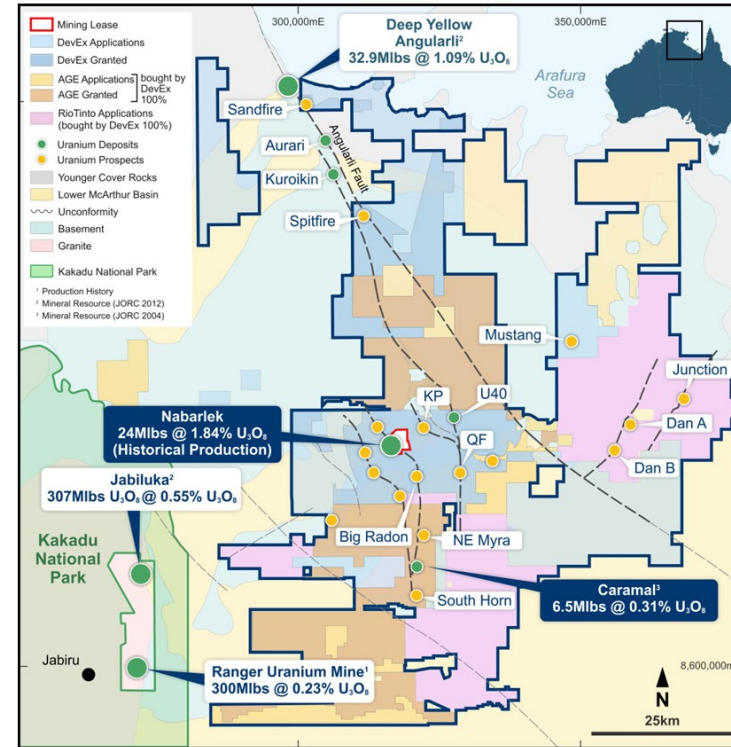
- July 2025 – added **gallium** and **titanium** to JORC Exploration Target
- August 2025 – Metallurgical testwork showed Leliyn graphite can produce 99.97% purified spherical graphite
- September 2025 – **Scoping Study released** demonstrating globally competitive costs
- Metallurgical drilling for samples for testwork for Quinbrook to assess suitability for battery anode material
- April 2026 – testwork returned gallium recoveries of 94% from an alkaline bake and leach
- PFS underway

Mineral Resource
192.5 Mt @ 7.3% TGC



Uranium exploration gaining momentum

- **DevEx Resources** – consolidated 9200 km² land package in west Arnhem Land (acquisition of Alligator Energy and Rio Tinto tenure)
- **Deep Yellow** – drilled 19 holes for 460m; undertook reflection seismic survey
- **Patronus Resources** – 7 new diamond holes at Thunderball prospect near Hayes Creek – 10.76m @ 2.95% U₃O₈ in Upper Lode.
- **Greenvale Energy** – airborne survey at Douglas River
- **Orpheus Uranium** - gravity survey at Mount Douglas
- **Energy Metals** – drilling at Walbiri South and Penrynth in Ngalia Basin
- **Elevate Uranium** – purchased Napperby project and drilled 3 hole, 1860m diamond drill program at Angela



Remembering Belinda Smith



>30 years in mineral exploration and geoscience in the NT

- Rocksearch Pty Ltd
- Eupene Exploration Enterprises
- Giants Reef Mining
- Northern Iron
- Territory Uranium
- Emmerson Resources
- AngloGold Ashanti
- NTGS (Hylogger Geologist)
- and more.....

NTGS RECORD 2025-006

Hyperspectral analysis at Angularli uranium deposit,
Northern Territory



AGES 2026 Sponsors



**Beetaloo
Energy**
Australia



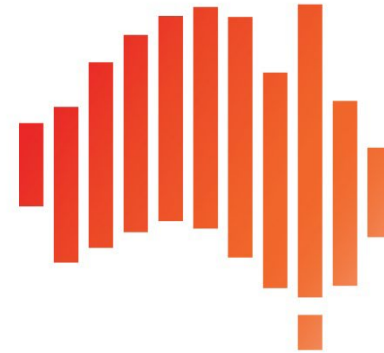
TENNANT
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