

Significant Expansion of Catalyst Ridge REE-Antimony Project in World Class Mountain Pass District, California, USA

Great Northern Minerals Ltd (ASX:GNM) (GNM or the Company) is pleased to announce that it has completed the field staking applications for an additional 96 lode claims prospective for rare earth elements (REE) and antimony (Sb), located within the Mountain Pass District, in California's Mojave Desert. The 96 lode claims which have been applied for, are in addition to the claims being acquired by GNM pursuant to the ASX Announcement of 22 August 2025. These lode claims will significantly expand the overall existing footprint of the Catalyst Ridge Project (Catalyst Ridge or the Project).

HIGHLIGHTS:

- The Company has filed field staking applications for an additional 96 lode claims covering approximately 8.03km², expanding the overall footprint of the Catalyst Ridge Project.
- The new claims complement the existing 119 lode claims at Catalyst Ridge (see ASX Announcement dated 22 Aug 2025), which is located in the world's mostly highly sought after rare earth corridor positioned within a strategic US critical metals hub.
- New claims areas also occur in a similar geological and structural setting to the Mountain Pass and Colosseum Gold deposits and therefore also considered highly favourable for both REE and antimony-gold mineralisation at Catalyst Ridge.
- New claims areas contain intersecting structures which are considered highly prospective for REE-bearing carbonatite intrusions, and also extensive magnetic high features similar to those observed at the Colosseum Magnetite-carbonate breccia gold deposit.
- The new claims area will be integrated into the exploration strategy for the Catalyst Ridge Project, which is currently being developed with a systematic geochemical sampling program expected to commence in the coming weeks.

Non-Executive Chairman, Eddie King, commented: *"The expansion of the footprint of the Catalyst Ridge Project through the addition of the 96 new claims strengthens GNM's intended strategic presence within one of the United States' most critical regions for the exploration of critical minerals."*

We are excited to stake freely available ground with very interesting geophysical features that have shown the potential to host deposits of globally significant scale and importance. We are excited to work closely with our US-based geology team to begin fieldwork in the coming weeks."

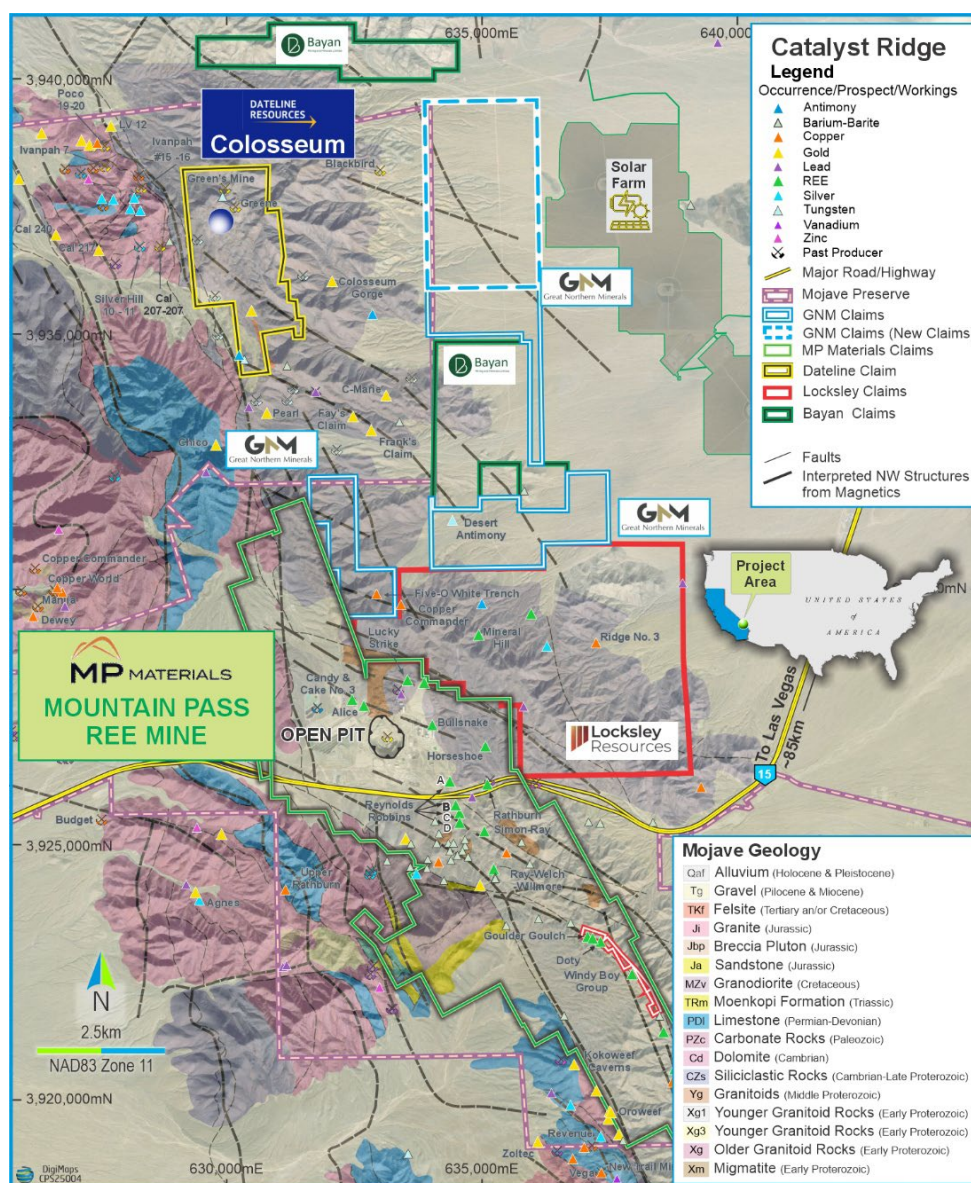


Figure 1: Interpreted bedrock geology map from the US Geological Survey¹ showing the location of the recently acquired GNM claims in relation to the Mountain Pass REE deposit, associated nearby mineral occurrences and other companies operating in the area.

Catalyst Ridge New Project Claims & Regional Geology

The new claim area comprises of 96 lode mining claims in the Proterozoic REE Belt of Mountain Pass Area, California. The 96 claims are located 10km north of both the Mountain Pass Mine and the associated Processing Facility owned by MP Materials Corp. (NYSE:MP) (**MP Materials**) and also in very close proximity to the Mojave Project owned by Locksley Resources Ltd (ASX:LKY) (**Locksley**). Mountain Pass is the only producing rare earths mine in the USA.

The lode mining claims have been filed with San Bernardino County Records office in San Bernardino, California and sent to the US Department of Interior Bureau of Land Management (**BLM**) California State Office located in Sacramento, California. All filing and recording fees have been paid by the Company to validate the mineral rights. Under the BLM system, mineral claims are awarded on a first-come, first-served basis, however there is no guarantee that all claims will be granted with the tenure status of the

claims being subject to final confirmation by the BLM. GNM will provide an update to the market once the lode claims have been officially confirmed by the BLM.

As indicated in GNM's ASX announcement dated 22 August 2025, until recently, MP Materials, who own the Mountain Pass REE Mine, was solely focused on their current mine foot print and build up at their mine site and not regional exploration. In the last couple of years exploration along the 10km REE Mesoproterozoic trend has intensified by other companies to further identify other REE occurrence along the trend and their potential economic viability. It should also be noted that the nearby Colosseum gold magnetite-breccia deposit held by Dateline Resources Ltd (ASX:DTR) (**Dateline**) and nearby associated antimony occurrences are thoughts to also be related to the emplacement of the Mountain Pass carbonatites⁴. Currently Locksley and Dateline have been active in exploration efforts in the region. Recent work by GNM has indicated that the Catalyst Ridge Project, including the new 96 lode claims, occurs in a highly prospective ground position based on regional geology, detailed airborne magnetics, gravity and radiometrics.

Geological & Geophysical Review of the New Claim Area

The new claim area is located within the overlaying Permian to Devonian limestones that conceal the Proterozoic granites beneath. Northwest and north-northwest-trending structures are widely regarded as a key control on the formation and localisation of the carbonate pipes and dykes that host the REE mineralisation throughout the Mountain Pass area² and the regionally extensive structures have been mapped on the USGS regional geology maps¹. GNM recently acquired open file 100m to 200m spaced Airborne Magnetic, Radiometric and HeliFALCON Airborne Gravity Gradiometer Data over the entire project area³ to assist in the review of prospectivity of the Catalyst Ridge Claim area.

The detailed magnetic data reveals highly compelling interpreted northwest- and north-northwest-trending structures that occur within the new claims where two intersecting northwest- and north-northwest-trending structures intersect (Figure 2). These structures are considered highly prospective for REE-bearing carbonatite intrusions. It is also important to note that the Colosseum gold carbonate-magnetite breccia deposit and nearby antimony occurrences are considered genetically linked to the carbonatite intrusive activity in the district⁴ and also occurs associated with northwest and north-northwest-trending faults within the overlaying Permian to Devonian limestones (Figures 1 & 2). Interestingly, the new claims contain extensive magnetic high features similar to those observed on Datelines ground to the west including the Colosseum Magnetite-carbonate breccia gold deposit (Figure 2).

Another important part of the review relates to the gravity geophysics data acquired in the area. Previous geophysics work at Mountain Pass have indicated that the intrusive suite associated with the mineralisation occurs associated with an observed "gravity terrace" of moderate strength⁴ that occurs on the flanks of circular lobate gravity high features. This suggests carbonatite magmatism is related to the edges of deeper dense intrusions that can be mapped with gravity. Interestingly, the new claims are associated with at least 4 prominent gravity features where the edges may indicate higher prospectivity areas in the search for REE or other metals such as gold and antimony and therefore require further field investigation to assess the potential.

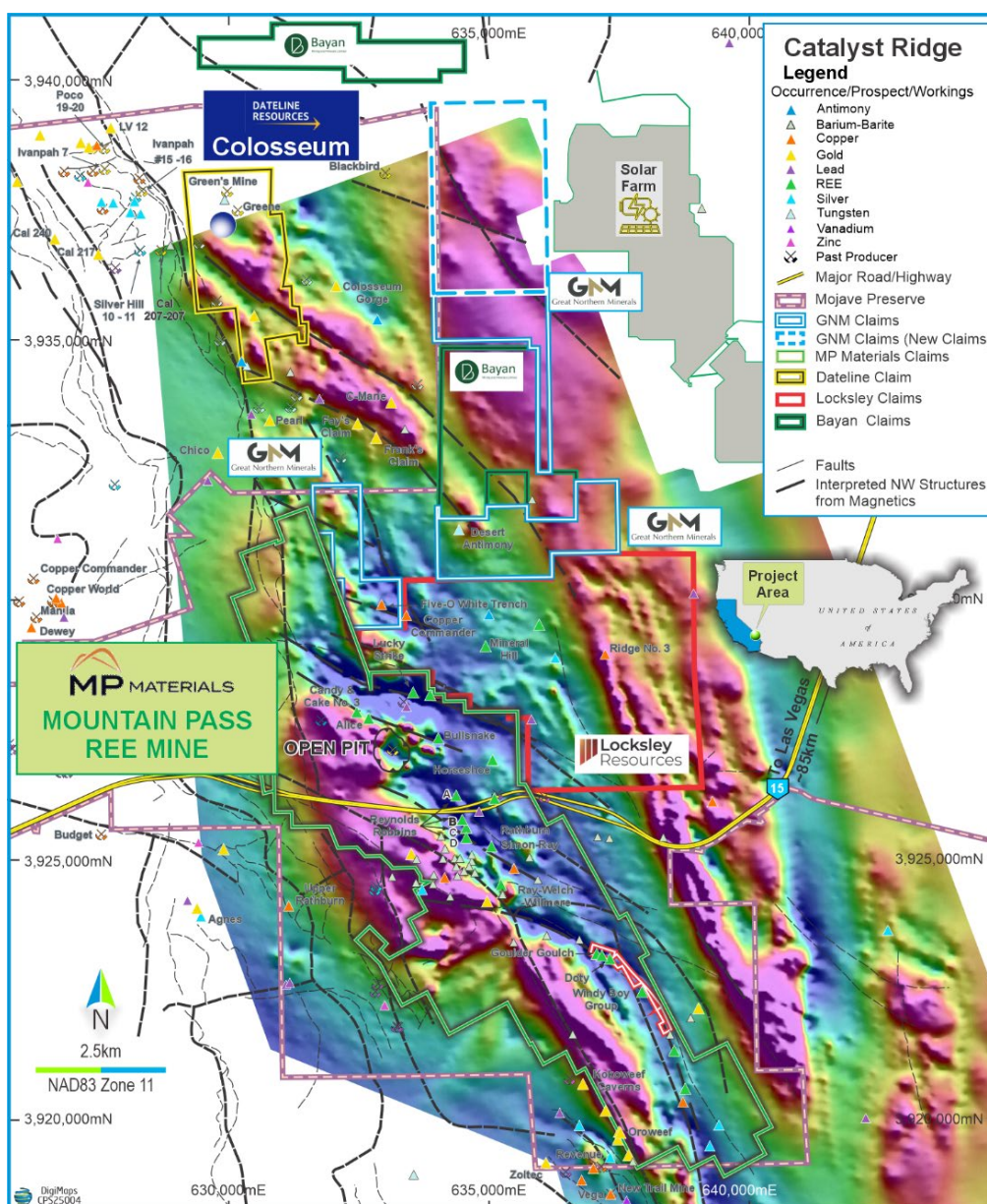


Figure 2: Airborne magnetic (TMI) map showing the location of the Catalyst Ridge GNM claims including the new claims, interpreted structures, Mountain Pass REE deposit, associated nearby mineral occurrences and other companies operating in the area.

Another interesting aspect of the new ground to the north is that the area contains several radiometric uranium anomalies on the ground (Figure 4) which may be important since the Mountain Pass REE deposit itself is widely known to be associated with uranium mineralisation^{1,2} so these anomalies require further field investigation to assess their REE potential.

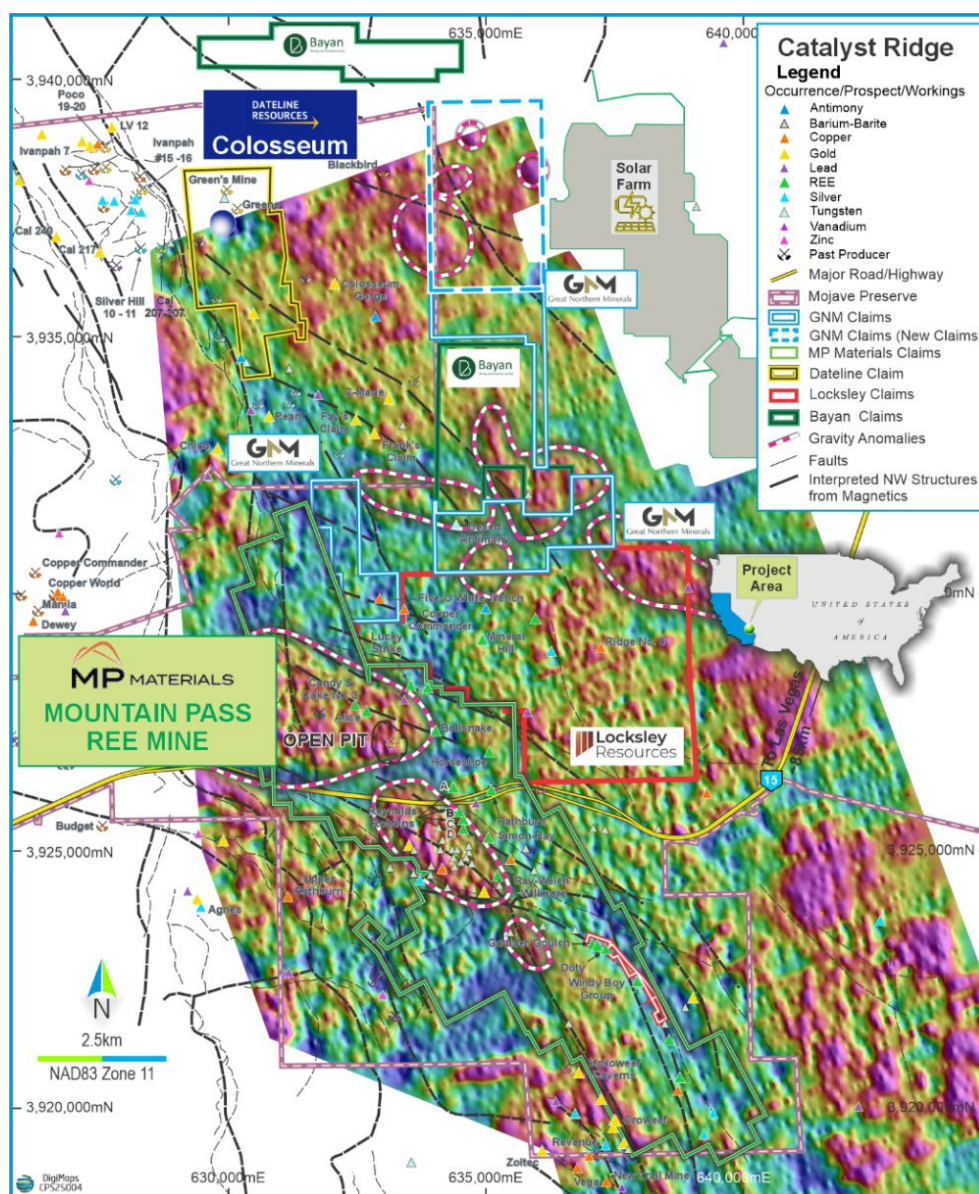


Figure 3: Airborne HeliFALCON Airborne Gravity Gradiometer (2km) map showing the location of the Catalyst Ridge GNM claims including the new claims as well as the Mountains Pass REE deposit, associated nearby mineral occurrences and other companies operating in the area.

Ongoing Exploration at Catalyst Ridge

Review of the magnetic, radiometric and gravity geophysics over the new claims has again indicated several interesting anomalies and interpreted structures supporting the high prospectivity of this area for REE mineralisation and antimony and has added significant value to the whole package. The new claims area will be integrated into the ongoing exploration strategy for the Catalyst Ridge Project which is currently being developed with a systematic geochemical sampling program expected to commence in the coming weeks. The systematic geochemical sampling program will focus on the targets and structures identified from the geophysical review. The aim of this work is to vector into areas of outcropping REE or antimony-gold mineralisation with the view to developing drill targets for drill testing.

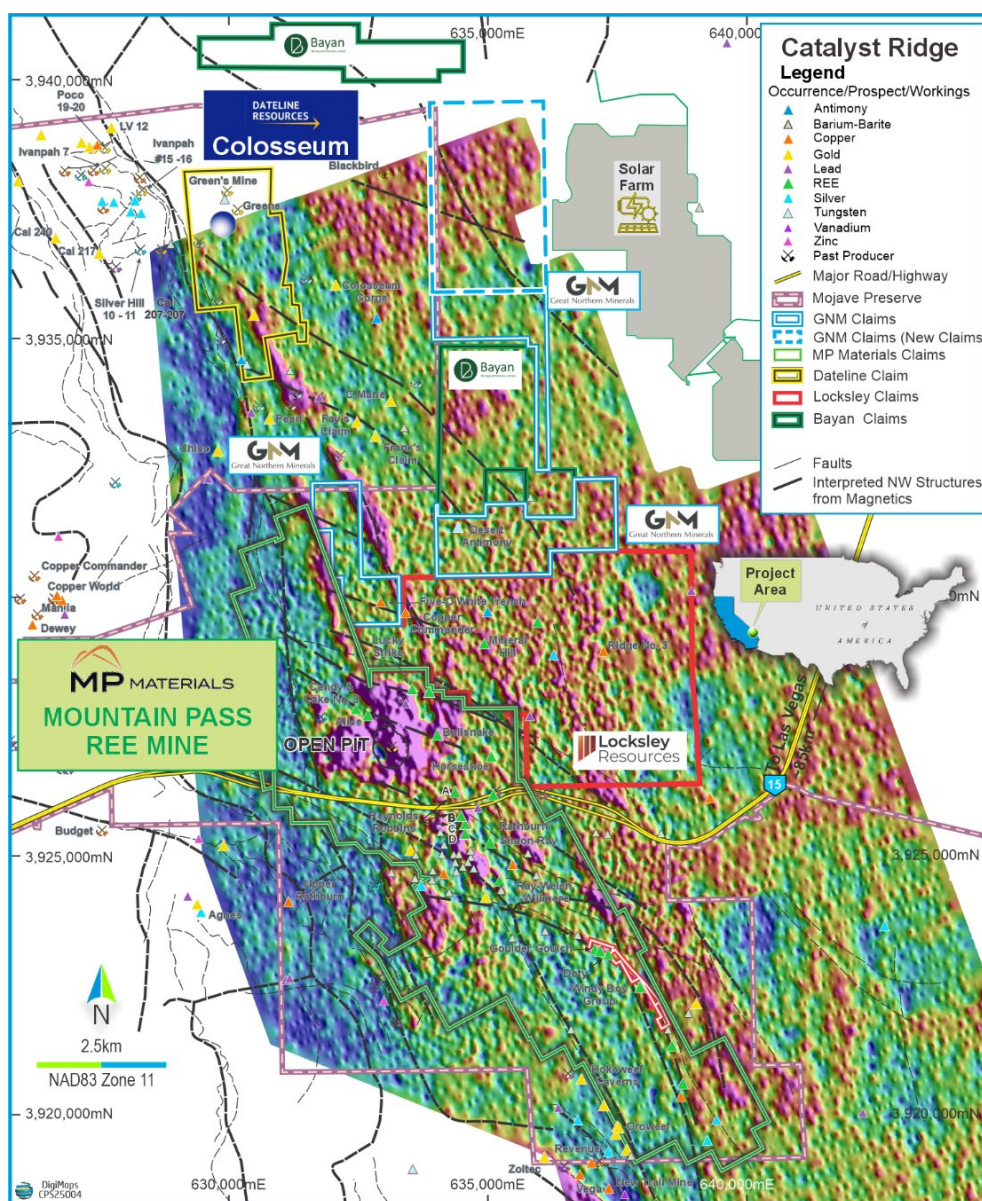


Figure 4: Airborne Radiometric Uranium map showing the location of the Catalyst Ridge GNM claims including the new claims.

References

- ¹Denton., K. Geophysical characterization of a Proterozoic REE terrane at Mountain Pass, eastern Mojave Desert, California, USA. USGS.
- ²Volk, J. et. al. 2009. Technical Report on Resources Molycorp Minerals LLC. Mountain Pass Rare Earth Element Project, Mountain Pass, California, USA.
- ³CGC Canada Services Ltd. 2016. USGS HeliFALCON™ Airborne Gravity Gradiometer, Magnetic, and Radiometric Survey. Mojave Desert, Nevada. Logistics and Processing Report.
- ⁴Theodore, T. 2007. USGS Bulletin 2160: Geology and Mineral Resources of the East Mojave National Scenic Area, San Bernardino County, California, USA.

Forward Looking and Cautionary Statements

Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled under the supervision of Leo Horn, a technical advisor to Great Northern Minerals Limited. Mr Horn is a member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and type of deposit under consideration and to the activity 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." Mr Horn consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

This announcement has been authorised by the Board of Great Northern Minerals Limited.

*****ENDS*****

For further information please contact:

Scott Downsborough

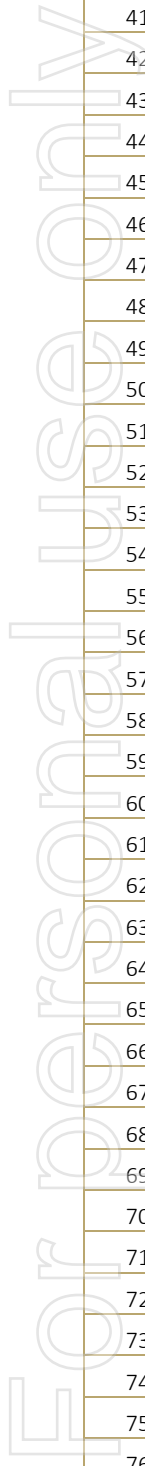
General Manager

Great Northern Minerals Limited

+61 8 9481 0389

scott@greatnorthernminerals.com.au

8 | Page



43	43
42	42
43	43
44	44
45	45
46	46
47	47
48	48
49	49
50	50
51	51
52	52
53	53
54	54
55	55
56	56
57	57
58	58
59	59
60	60
61	61
62	62
63	63
64	64
65	65
66	66
67	67
68	68
69	69
70	70
71	71
72	72
73	73
74	74
75	75
76	76

Claim Count	Claim Name	Claim Type	Claim State	Claimant	Ownership	Serial Number	BLM Claim ID
83	IVAN 276	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	Not yet available	Not yet available
84	IVAN 277	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	Not yet available	Not yet available
85	IVAN 278	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	Not yet available	Not yet available
86	IVAN 279	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	Not yet available	Not yet available
87	IVAN 280	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	Not yet available	Not yet available
88	IVAN 281	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	Not yet available	Not yet available
89	IVAN 282	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	Not yet available	Not yet available
90	IVAN 283	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	Not yet available	Not yet available
91	IVAN 284	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	Not yet available	Not yet available
92	IVAN 285	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	Not yet available	Not yet available
93	IVAN 286	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	Not yet available	Not yet available
94	IVAN 287	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	Not yet available	Not yet available
95	IVAN 288	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	Not yet available	Not yet available
96	IVAN 289	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	Not yet available	Not yet available

JORC Code, 2012 Edition – Table 1

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"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation 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 1 m samples from which 3 kg was pulverised to produce a 30 g 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. 	<ul style="list-style-type: none"> No drilling or surface geochemistry reported in this announcement.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Drilling not reported in this announcement.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Drilling not reported in this announcement.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Drilling not reported in this announcement.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Drilling not reported in this announcement.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> No drilling or surface geochemistry reported in this announcement.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Drilling not reported in this announcement.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. 	<ul style="list-style-type: none"> Location of the USGS HeliFALCON™ Airborne Gravity Gradiometer Magnetic, and Radiometric Survey data projected grid coordinates have been supplied in UTM

	<ul style="list-style-type: none"> • Specification of the grid system used. • Quality and adequacy of topographic control 	Zone 11N projection, referenced to the NAD83 datum.
Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • The USGS HeliFALCON™ Airborne Gravity Gradiometer Magnetic, and Radiometric Survey data was run at 70-250 degrees traverse line direction and 100-200m traverse line spacing which is appropriate for the geology and structures known in the district.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • The USGS HeliFALCON™ Airborne Gravity Gradiometer Magnetic, and Radiometric Survey data was run at 70-250 degrees traverse line direction and 100-200m traverse line spacing which is appropriate for the geology and structures known in the district. The data is considered appropriate and significant for the detection of subtle gravity and magnetic variation in the bedrock geology and the reporting of exploration results.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • No sampling reported in this announcement.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • Audits and reviews have not been undertaken.

Section 2: Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<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"> Catalyst Ridge Claims outlined in Annexure 1 are 100% held by American Cheetah Metals Inc., a subsidiary of Great Northern Minerals Ltd.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> There is no known work by previous explorers of significance over the Catalyst Ridge project areas
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Mineralisation has not yet been identified at Catalyst Ridge. The targeted deposit styles are the carbonatite-hosted REE deposits such as Mountain Pass and magnetite-breccia-hosted gold deposits such as Colosseum and nearby associated antimony mineralisation which are considered to be genetically linked
<i>Drill hole Information</i>	<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 drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole 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 detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Drilling not reported in this announcement
<i>Data aggregation methods</i>	<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 	<ul style="list-style-type: none"> Drilling not reported in this announcement.

Criteria	JORC Code explanation	Commentary
	<p>results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). 	<ul style="list-style-type: none"> Mineralisation has not yet been identified on the project within rock samples or drilling.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> See relevant maps in the body of this announcement.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All available data has been presented in figures.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> In 2016 CGG conducted a high-sensitivity aeromagnetic and HeliFALCON™ Airborne Gravity Gradiometer (AGG) survey over the Mojave Desert survey area under contract with USGS. This data is open source and has been downloaded by GNM and utilised to produce a suite of standard images and presented in this announcement. The geology and mineral occurrences displayed in Figure 1 are sourced from open file information from the USGS see: https://www.usgs.gov/tools/mineral-resources-online-spatial-data-access-tool
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Further work is detailed in the body of the announcement.

