ASX / MEDIA RELEASE
7 November 2025

G11 defines new Copper / Gold drill target at Sedgwick Bluff TAS.

- **New modelled CSAMT anomaly identified at the Zig Zag Hill area of Sedgwick Bluff, Tasmania (In blue in Figure 1 below)**
- **Planning already underway to drill test these targets subject to completion of Flora and Fauna surveys and Mineral Resources Tasmania (MRT) approvals.**
- **Sits along the Great Lyell Fault immediately along strike to the Mt Lyell Copper / Gold mine.**
- **CSAMT is a proven technique at Mt Lyell with broad correlation to the various ore bodies that comprise Mt Lyell (In red in Figure 1 below)**
- **CSAMT has ability to test deep ~1km and has some ability to distinguish Chalcopyrite (copper sulphide) from Pyrite at Mt Lyell**
- **The new Zig Zag Hill anomaly is modelled to sit adjacent to a major fold in the Great Lyell Fault- considered ideal for fluid flow**

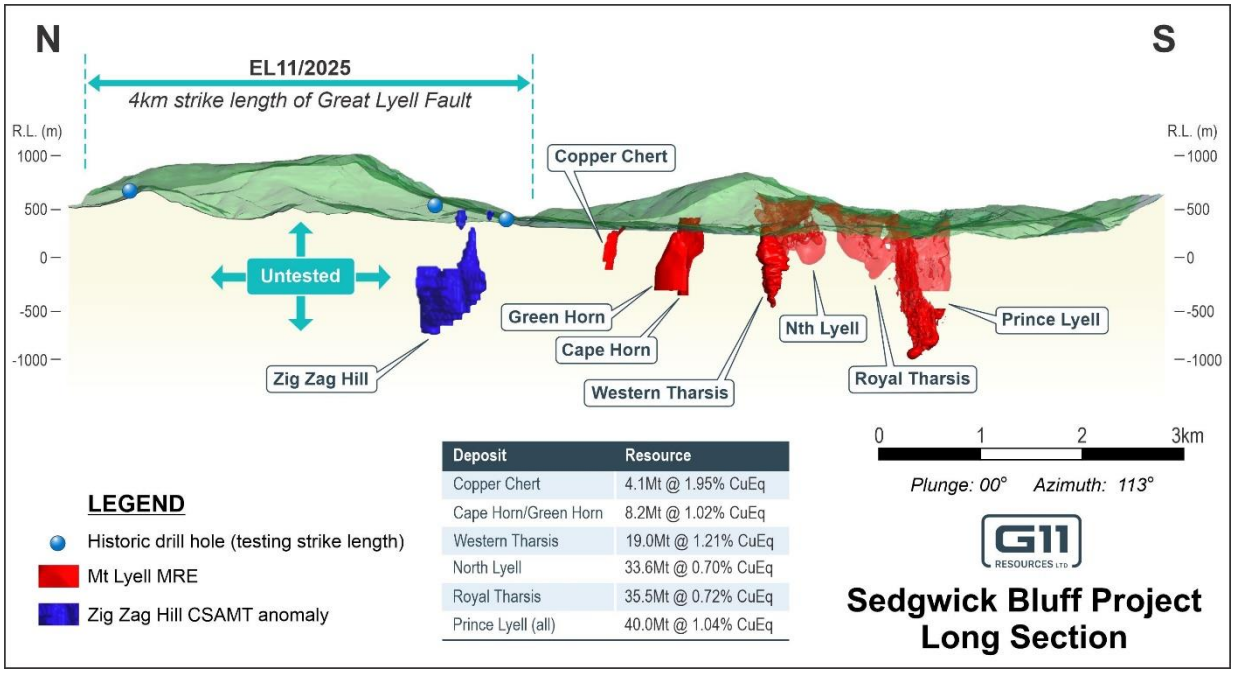

Figure 1. Longitudinal projection along the Great Lyell Fault showing the relative strike extent of the Fault on EL11/2025 which includes newly identified CSAMT anomaly in relation to the Mineral Resources[1] defined over the same strike length at Mt Lyell to the south.

[1]The following announcements contain further information, Competent Persons Consent, material assumptions and technical parameters concerning historical work: 2 Refer New Century Resources ASX announcement 23/1/2023- Mt Lyell Copper Mine Prefeasibility Study.

Proximate Statements- ***This announcement contains references to JORC Mineral Resources derived by other parties either nearby or proximate to the Project and includes references to topographical or geological similarities of that of the Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success or similar successes in delineating a JORC compliant Mineral Resource on the Project , if at all.***

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G11 Resources Ltd ('G11' or 'the Company') is pleased to announce it has recently modelled high priority drill targets at its Sedgwick Bluff Copper/ Gold target located next to Sibanye Stillwater's Mt Lyell Copper/ Gold mine in the world class Mt Read Volcanics. These new targets are located nearby to Queenstown and are approximately 1.1km from the Copper Chert ore body which is part of the Mt Lyell mine. The G11 Resources technical team is currently in Tasmania reviewing logistics and meeting with potential contractors in preparation for drill approvals for the proposed drill site to test these anomalies.

It is G11's immediate priority to finalise the grant of EL11/2025, complete Flora and Fauna surveys and seek drill approvals from Mineral Resources Tasmania (MRT).

The G11 Resources technical team has also identified other high priority areas at the NE Pyrite zone and once further analysis is complete, the Company will make further ASX announcements in relation to exploration plans on these additional targets.

ABOUT TASMANIA AND THE MT READ VOLCANIC BELT

Tasmania's Mt Read Volcanic belt is home to a world class mineral endowment and has mines such as Mt Lyell (Cu, Au), Henty (Au), Roseberry (Zn, Pb, Cu, Ag, Au), Hellyer (Zn, Pb, Cu, Ag, Au), and Renison Bell (Sn). The Mt Read Volcanic belt still remains largely underexplored predominantly due to access. Mining is the largest contributor to Tasmania's GDP and western Tasmania's economy is highly reliant on mining and mineral exploration. The state government is highly supportive of the mining and exploration industry. Significantly Tasmania is powered 100% by renewable energy.

New Copper Target

The new Copper Target is a modelled CSAMT (Controlled Source Audio-frequency Magnetotellurics) anomaly identified at the Zig Zag area of Sedgwick Bluff. This resulted from the inversion and modelling completed by a qualified and suitably experienced Geophysicist from Geokincern Pty Ltd, an independent consultancy contracted by G11 Resources to complete the interpretation and review of the data collected on the Sedgwick Bluff tenement. The CSAMT survey was completed by the previous exploration licence holders in 2021 (for further details please refer to the Appendix A).

The Sedgwick Bluff Project is included in the proposed acquisition of Pacific State Metals (Holdings) Pty Ltd, which was approved by shareholders of G11 at a general meeting of shareholders held on 6 November 2025.

This announcement has been approved for release by the Board of Directors of G11 Resources Ltd.

-ENDS-

For further information, please visit www.g11resources.com.au or contact:

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Competent Person Statement

The information in this report that relates to Exploration Targets and Exploration Results is an accurate representation of the available data and is based on information compiled by Mr Richard Buerger who is a Member of the AIG (6031). Mr Buerger is a consulting geologist to G11 Resources Limited. Mr Buerger has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC). "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Buerger consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix A – JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary

Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*
		• No subsurface sampling has been undertaken for this current announcement.
		• Sampling techniques are limited to "Controlled Source Audio-frequency Magnetotellurics" (CSAMT) geophysical survey.
		• A total of 5.7km of CSAMT surveying was completed over 8 lines, with 122 stations by Copper Mines of Tasmania on what is currently EL11/2025 (Sedgwick Bluff) in 2021.
		• CSAMT Survey Specifications:
		  ○ Transmitter: Zonge GGT-10
		  ○ Receiver: Zonge multi-purpose GDP-32/34
		  ○ Coils: EMI ANT-6
		  ○ Electrodes: Copper sulphate
		  ○ Dipoles Spacing: 50m
		  ○ Station Spacing: 50m
		  ○ Typical Recorded Frequency Range: 4 to 8,192Hz
		  ○ Components: Ex, Hy
		• The processing of the CSAMT data was completed for each survey line after the data had been reviewed with any unreliable data excluded during the editing process.
		• The quality of each block of raw CSAMT data was examined using Zonge's CSAVGW software before being averaged to create a single record for each receiving station. Blocks or channels that were considered of poor quality were skipped before averaging each station's data. Where harmonic data were recorded only harmonic data that were deemed to be clean were used. The 1st and 3rd harmonic data for each transmitted frequency were used for each station.
		• Averaged data files were then reviewed using ASTATIC software where each sounding was reviewed and outlying points removed. Data are also inspected for internal consistency between apparent resistivity and phase soundings and static effects. Static correction were applied to this data using a trimmed moving average filter at 4096Hz. Resulting averaged (.avg) files contain both non-corrected and static corrected apparent resistivities.
		• Final average files were then input into Zonge SCS2D inversion modelling software. Modelling parameters were designed to mimic the modelling methodology used on data from previous surveys in this region for CMT. Modelling parameters included a 1D start model to improve model sensitivity to deeper structures and to utilise near and transition zone frequencies in modelling. 2D modelling were then carried out using this 1D seed model.
		• A 3D model of the line data was created by Geokincern, with this information utilising some degree of interpolation of data between the 200m spaced section lines. As such, any linking of CSAMT anomalies between section lines does rely on some level of interpolation.
		• The 3D inversion model presented in this ASX release is from the 11600N line with little to no interpolation of data along strike. This inversion and modelling has been completed by a qualified and suitably experienced Geophysicist from Geokincern Pty Ltd, an independent consultancy contracted by G11 Resources to complete the interpretation and review.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**Commentary**
Drilling Techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	• No drilling results have been included in this ASX Release.
Drill Sample Recovery	• *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.*	• No drilling results have been included in this ASX Release.
Logging	• *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.*	• No drilling results have been included in this ASX Release.
Sub-sampling techniques and sample preparation	• *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.*	• No drilling results have been included in this ASX Release.
Quality of assay data and laboratory tests	• *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*	• No drilling results have been included in this ASX Release.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**Commentary**
	model, reading times, calibrations factors applied and their derivation, etc. • *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.*	
Verification of sampling and assaying	• *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.*	• No drilling results have been included in this ASX Release.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The grid system used was GDA94 Zone 55S. • Survey points were laid out using handheld GPS.
Data spacing and distribution	• *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.*	• CSAMT surveys were conducted with 50m survey sampling points along each line. • Across strike lines were spaced every 200m. • The support is considered adequate to support interpolation of sub-surface geophysical features.
Orientation of data in relation to geological structure	• *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.*	• Seven lines were surveyed across the strike of the stratigraphy and perpendicular to the interpreted controlling Great Lyell Fault, with one line along the strike of the stratigraphy/controlling structure.
Sample security	• *The measures taken to ensure sample security.*	• No samples were collected
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review of the survey parameters and results obtained from the survey has been completed by Geokincern Pty Ltd, who concluded that CSAMT surveys are an effective method for identifying geophysical signatures associated with massive sulphide mineralisation.

Section 2: Reporting of Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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 licence to operate in the area.*	• The Sedgwick Bluff Project is located within the Mt Read Volcanics in Western Tasmania, directly to the north of the Mt Lyell Mining Centre. The project is made up of one exploration licence currently under application (EL11/2025) held by Pacific State Metals Pty Ltd, which after the recent acquisition is a wholly subsidiary of G11 Resources Ltd. • There are no encumbrances or royalties over the tenements • There is no native title in place. All tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The Sedgwick Bluff licence (formerly EL 13/2016) has had a long exploration history involving major explorers such as **Rio Tinto, Mount Lyell Mining, BHP,** and **Pasminco.** Exploration began in 1958 and has focused on targeting **stratiform and structurally controlled base metal and gold mineralisation within Cambrian/Ordovician black shales and volcanic units**. The historical work programs are summarised in the table below.

Period	Company	Exploration Activities	Outcomes / Notes
1958–1962	Rio Tinto	TURAM EM survey; soil sampling and mapping at Zig Zag Hill	Weak Pb-in-soil anomalies and EM response
1965–1976	Pickands Mather, Mount Lyell Mining	IP and dipole–dipole surveys; discovery of Lake Margaret Tramway Pyrite Lens	Identified new geophysical anomalies
1977–1981	Mount Lyell	Diamond drilling	Intersected black shales with minor Pb–Zn; no economic mineralisation
1985–1986	Goldfields Exploration	SIROTEM survey at Zig Zag Hill; drilling (WS4)	No mineralisation encountered
1989–1995	BHP–RGC JV	UTEM, DHEM, mapping, drilling (WS5–WS8)	Intersected pyritic black shales; no significant sulphides
1998–2000	Pasminco	Partial leach geochemistry; relogging; drilling (MS11–MS13)	Anomaly west of Zig Zag Hill unexplained
1975–1979	Mount Lyell/Getty Oil	Stream sediment sampling; drilling (MS1–MS3)	Returned up to 1.1% Pb and 1900 ppm Zn
1980–1987	Mount Lyell	Drilling (MS4–MS5)	Initial VMS interpretation later revised
1991–1997	BHP–RGC JV	Mapping, isotopic analysis, drilling (MS6–MS8)	Reduced sulphur source identified; low-grade mineralisation
1998–2000	Pasminco	Drilling (MS7–MS13), DHEM, CSAMT	Identified Bi–Te–Se anomalies
2001–2006	Aurion Gold, Copper Strike	Relogging, stratigraphic interpretation	Linked stratigraphy to Henty–Red Hills belt

Section 2: Reporting of Results

Criteria	JORC Code explanation	Commentary
		<table><tr><td>2010–2015</td><td>Bass Metals</td><td>Lithogeochemical studies</td><td>LMD01A noted as strongest alteration/mineralisation signature</td></tr><tr><td>2017–2021</td><td>Copper Mines of Tasmania</td><td>AEM, aeromagnetic, soil geochemistry, CSAMT, mapping</td><td>Conceptual targets near but outside current EL</td></tr></table>
Geology	• *Deposit type, geological setting and style of mineralisation.*	The regional geology consists of Cambrian volcano sedimentary rocks of the Mount Read Volcanics which are locally intensely hydrothermally altered and mineralised. Known mineralisation is dominantly synergised to epigenetic disseminated chalcopyrite and bornite with varying amounts of pyrite and localised high-grade vein mineralisation. Copper grades typically average 1.0 to 1.5% copper, with significant gold and silver mineralisation. Zinc, lead and silver and surficial secondary copper mineralisation is also present within the Mt Read Volcanics. The mineralised mine sequence is overlain by Palaeozoic sedimentary sequences and locally cut by Tertiary intrusives. Cenozoic glaciation has modified the topography and resulted in local glacial sediment cover. Mineralisation is typically hosted by schistose felsic to intermediate volcanics of the Central Volcanic Complex (CVC) of the 250 km long, middle to late Cambrian Mt Read Volcanic Arc. To the south-east of the Henty Fault this complex is composed of rhyolitic to dacitic acid lavas and pyroclastics with some andesites and minor shale. The CVC rocks consist of metamorphic assemblages of quartz, sericite, chlorites and sulphides (lower greenschist facies).
Drill hole Information	• *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:* • *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.*	No drilling results have been included in this ASX Release.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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 results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	No analytical results have been included in this ASX Release.

Section 2: Reporting of Results		
Criteria	**JORC Code explanation**	**Commentary**
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *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 (e.g. 'down hole length, true width not known').*	There are no analytical results to report in this release.
Diagrams	• *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.*	Appropriate maps are included in the announcement.
Balanced reporting	• *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.*	No additional significant CSAMT anomalies have been identified from the 6 other lines completed across strike.
Other substantive exploration data	• *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.*	CSAMT survey has been detailed above with no other substantive exploration data included in this announcement.

Section 2: Reporting of Results		
Criteria	**JORC Code explanation**	**Commentary**
Further work	• *The nature and scale of planned further work (e.g. 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.*	Further work programs at Sedgwick Bluff will include, but not be limited to: • Additional airborne or ground based geophysical surveys, including electromagnetic (DHEM, MLEM, AEM), IP, CSAMT, Gravity, and magnetics. • Surface geochemical sampling including rock chips, soil and ionic leach soil and stream sediment sampling (in areas of cover). • RC and DD drill testing of high priority coincident geophysical and geochemical anomalies.