ASX: **MRT**

ASX ANNOUNCEMENT

5 November 2026

FINAL BOORARA DRILL RESULTS SUPPORT HIGHER RESOURCE CONFIDENCE

Maritana Minerals Limited (ASX: MRT) ("Maritana" or "the Company") is pleased to announce positive results from the remaining reverse circulation (RC) drill holes completed at its 100% owned Boorara Gold Project, located 17km east of Kalgoorlie-Boulder in the Western Australian Goldfields. The program has returned results that have increased resource confidence and extended gold mineralisation below the floor of the planned southern open pit which is scheduled to commence mining in mid-2027. The Boorara drilling forms part of the ~60,000m resource conversion campaign across multiple deposits[1].

HIGHLIGHTS

- In-fill results support resource confidence and future mining activities, with significant results including:
  - **20m @ 7.77 g/t Au** from 100m, incl 2m @ 54.04 g/t Au from 114m (BOORD260054)
  - **19m @ 1.63 g/t Au** from 108m, incl 1m @ 5.25 g/t Au from 115m (BOORD260056)
  - **19m @ 1.32 g/t Au** from 66m, incl 1m @ 6.67 g/t Au from 71m (BOORD260100)
  - **10m @ 1.67 g/t Au** from 30m, incl 1m @ 9.08 g/t Au from 37m (BOORD260119)
- Two drillholes were drilled down plunge / dip to test extensions to mineralisation at depth and to gather information of gold hosting veins and mineralisation. Drillholes are therefore not true width. Better results include:
  - **36m @ 3.53 g/t Au** from 142m, incl 1m @ 62.44 g/t Au from 156m (BOORD260149) (down plunge bottom of Pit 4)
  - **20m @ 1.75 g/t Au** from 34m, incl 2m @ 5.62 g/t Au from 52m (BOORD260149) (down plunge bottom of Pit 4)
  - **12m @ 1.28 g/t Au** from 12m, incl 1m @ 5.09 g/t Au from 15m (BOORD260148) (down dip)
- The results of the final 52 holes of the 119 hole program at Boorara are reported in this announcement[2]
- Boorara is one of the key Life of Mine (LOM)[3] ore sources for the Black Swan Processing Hub "BSPH", with the mining restart targeted for mid-2027
- Results will be incorporated into an updated Boorara Mineral Resource Estimate due in the March 2027 quarter, with further pit optimisation to follow
- Diamond drilling activities for mining assumptions and drill QAQC is planned in the coming months

[1] ASX Announcement *"Maritana Commences Resources Conversion Drilling"* dated 25 June 2026
[2] ASX Announcement "*Boorara Mineralisation Extended Below Planned Pit Supporting Potential Resource Growth*" dated 24 September 2026
[3] ASX Announcement *"Studies Support Standalone Gold Development in WA Goldfields"* dated 17 February 2026

Managing Director and CEO comment

Mr Grant Haywood, Managing Director and CEO:

"These final results continue to build confidence in Boorara, with the infill drilling better defining the main contact lodes and indicating that gold mineralisation is wider in places than previously understood. Importantly, the down-plunge drilling beneath Pit 4 in the south of the Boorara system confirms mineralisation extends well below the current pit design and remains open at depth.

"With the Boorara program now complete, these results will be incorporated into an updated Mineral Resource Estimate and pit optimisation work, supporting Ore Reserve updates and the life-of-mine plan for Maritana. This work is strategically sequenced ahead of the restart of mining at Boorara in mid-2027 and first gold from the BSPH."

Resource Definition/Extension Drilling Program and Results

Maritana has safely completed the resource definition and extensional RC drilling program at its flagship Boorara gold project with assay results received and validated for the final 52 drillholes. The infill drilling reported in this announcement is primarily between the recently mined Pits 2 and 4, with follow up extensional drilling to the North of Pit 2 (Figure 1) and down dip of Pit 4.

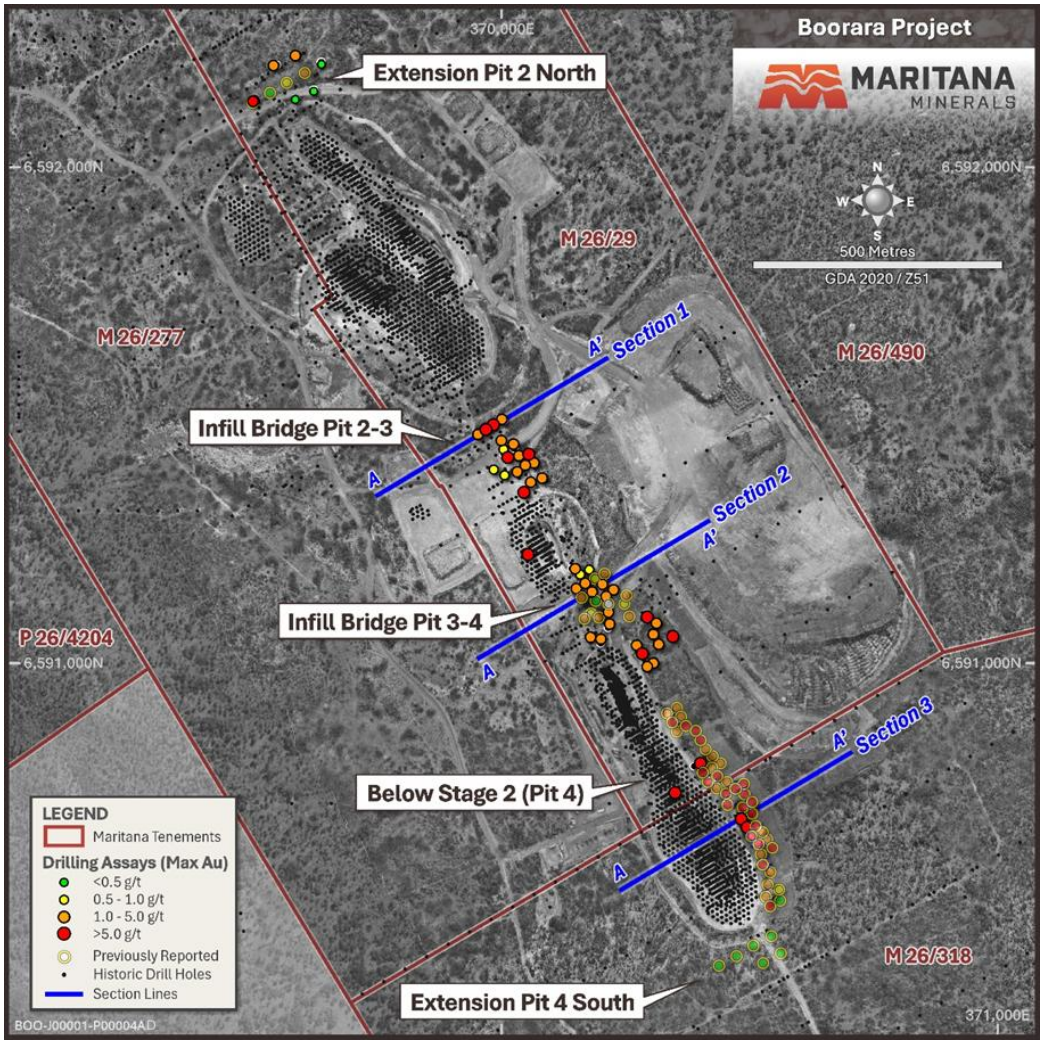


Figure 1 – Boorara Gold Project drill collar plan showing final 2026 reverse circulation drilling coloured by maximum downhole gold grade, Maritana tenements and the locations of Cross Sections 1 to 3

Surface drilling was completed on a broad southwest orientation to intersect the vertical contact mineralisation, together with shallower footwall veins and quartz stockwork. Subsequent infill drilling has validated the results from the first phase of drilling[4] by improving the definition of the major contact lodes, better constraining mineralised widths, and increasing resource confidence. In addition, extensional drilling along strike and down dip confirms the continued potential for mineralisation beyond the current resource envelope, with the system remaining open to the north and at depth (Figures 2 – 4).

Maritana also completed two drillholes that were aimed down the plunge and dip of the mineralisation from the bottom of Pit 4 (BOORD260149) and south of Pit 2 (BOORD260148) respectively. Drilling in this orientation was designed to test the orebody's extension further below the bottom of Pit 4 and to obtain important information on gold distribution and vein orientation and density within the mineralised zones and dolerite hosted contact lode. Both of these drillholes are not representative of the true width of the main contact gold lode.

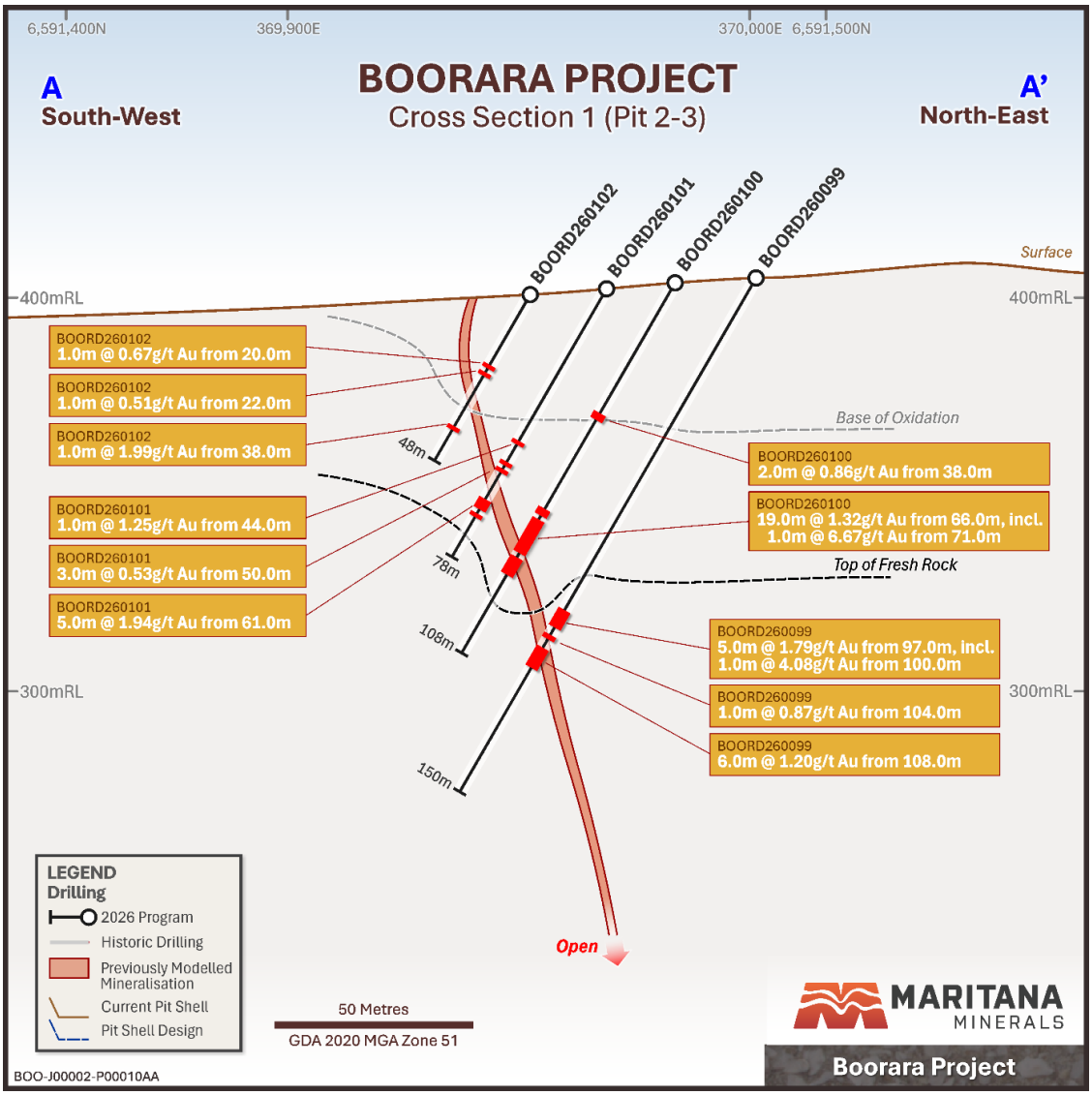


Figure 2 – Cross Section 1 (Pit 2-3), looking north-east, showing 2026 drill traces and significant intercepts between Pit 2 and Pit 3

[4] ASX Announcement "*Boorara Mineralisation Extended Below Planned Pit Supporting Potential Resource Growth*" dated 24 September 2026

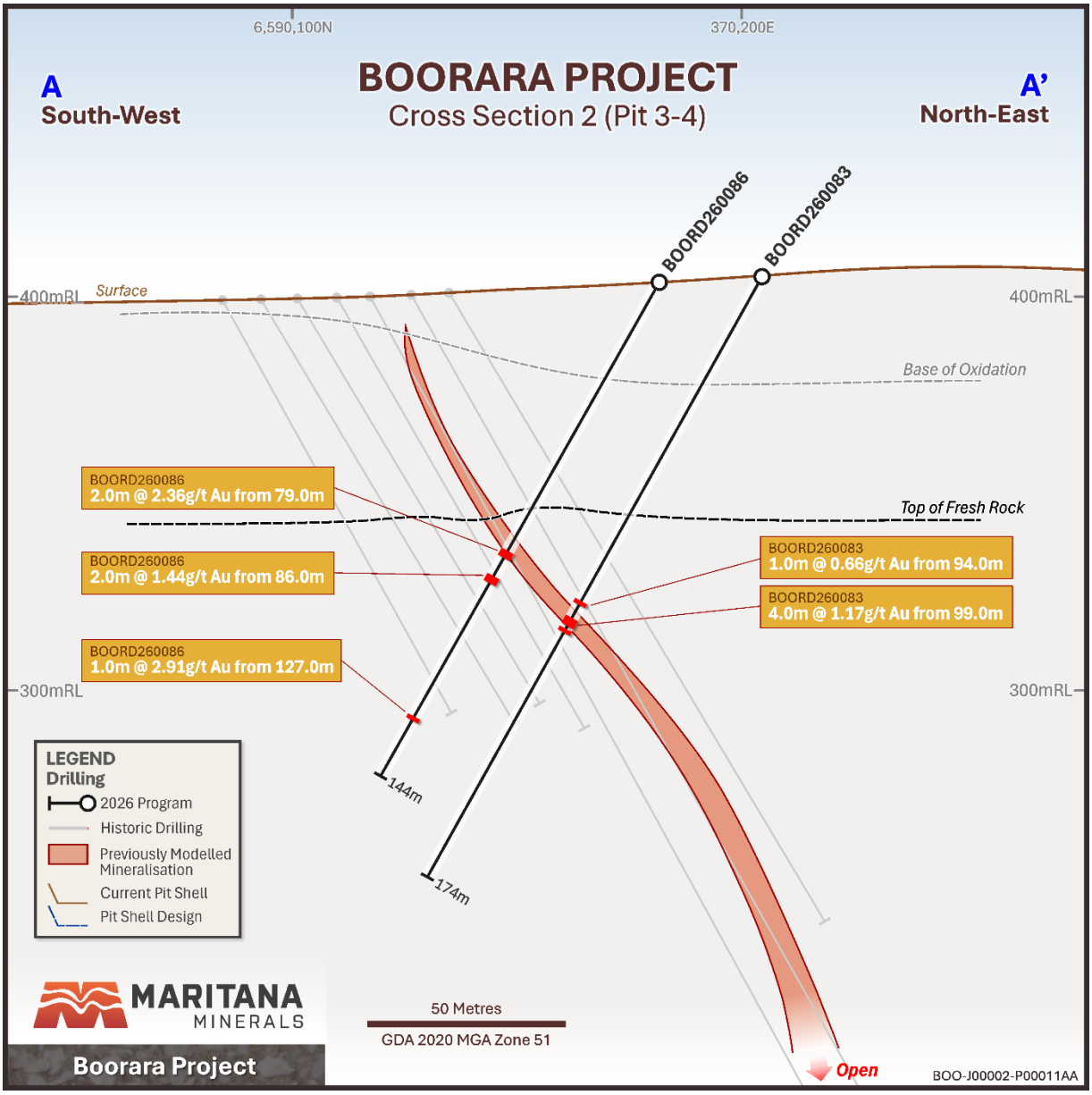


Figure 3 – Cross Section 2 (Pit 3-4), looking north-east, showing 2026 drill traces and significant intercepts between Pit 3 and Pit 4

Full results of the significant gold intercepts from the 52 RC drillholes are presented in Table 1. Drill collar coordinate details for the drillholes reported in this announcement are shown in Table 2.

Within cross section 3 (Figure 4), drillholes BOORD260052 and BOORD260053 contain mineralisation at end of hole as both were stopped early due to deteriorating hole conditions and excessive deviation. These two holes are not anticipated to make a material impact to the MRE update. An option to re-drill or re-enter both holes during a future program is being reviewed.

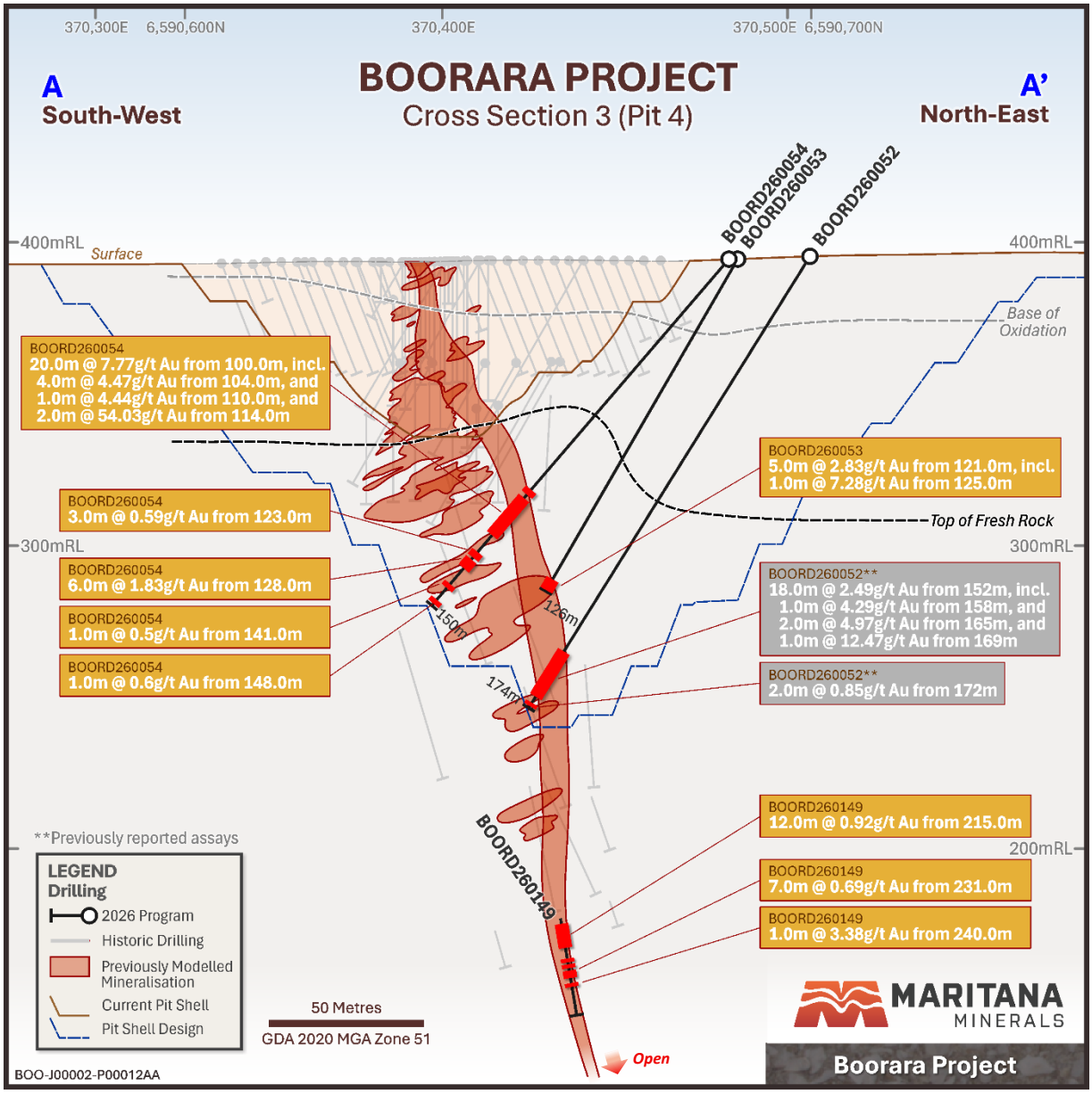


Figure 4 – Cross Section 3 (Pit 4), showing intercepts in BOORD260052 (** previously reported[5]), BOORD260053, BOORD260054 within the designed pit shell and BOORD260149 approximately 80m below the designed pit shell

Overview - Boorara

The Boorara Gold Project lies 17km east of Kalgoorlie-Boulder, approximately 13km East of the Super Pit and approximately 2km southwest of the Nimbus site, where established offices, mains power and water are in place (Figure 5). Mineralisation is reported across three deposits — Royal, Regal and Crown Jewel — over approximately 1.5km of strike, on granted Mining Leases. Gold mineralisation at Boorara is hosted in a typical quartz dolerite comprising a sheeted quartz vein array system with bounding shear zones and late-stage cross faults. Mineralisation occurs as:

- Northwest dipping sheeted and stockwork quartz-carbonate vein arrays within the quartz dolerite host rocks; and

[5] ASX Announcement "*Boorara Mineralisation Extended Below Planned Pit Supporting Potential Resource Growth*" dated 24 September 2026

- Steeply dipping zones along sheared geological contacts trending to the north-northwest.

Mining at Boorara was halted in December 2025 at the conclusion of the previous Ore Purchase Agreement, with the site subsequently transitioning to care and maintenance in preparation for the Black Swan start-up. Preparatory activities, including pre-production planning, site layout, and grade control drilling, are expected to commence ahead of a planned mining restart in mid-2027[6].

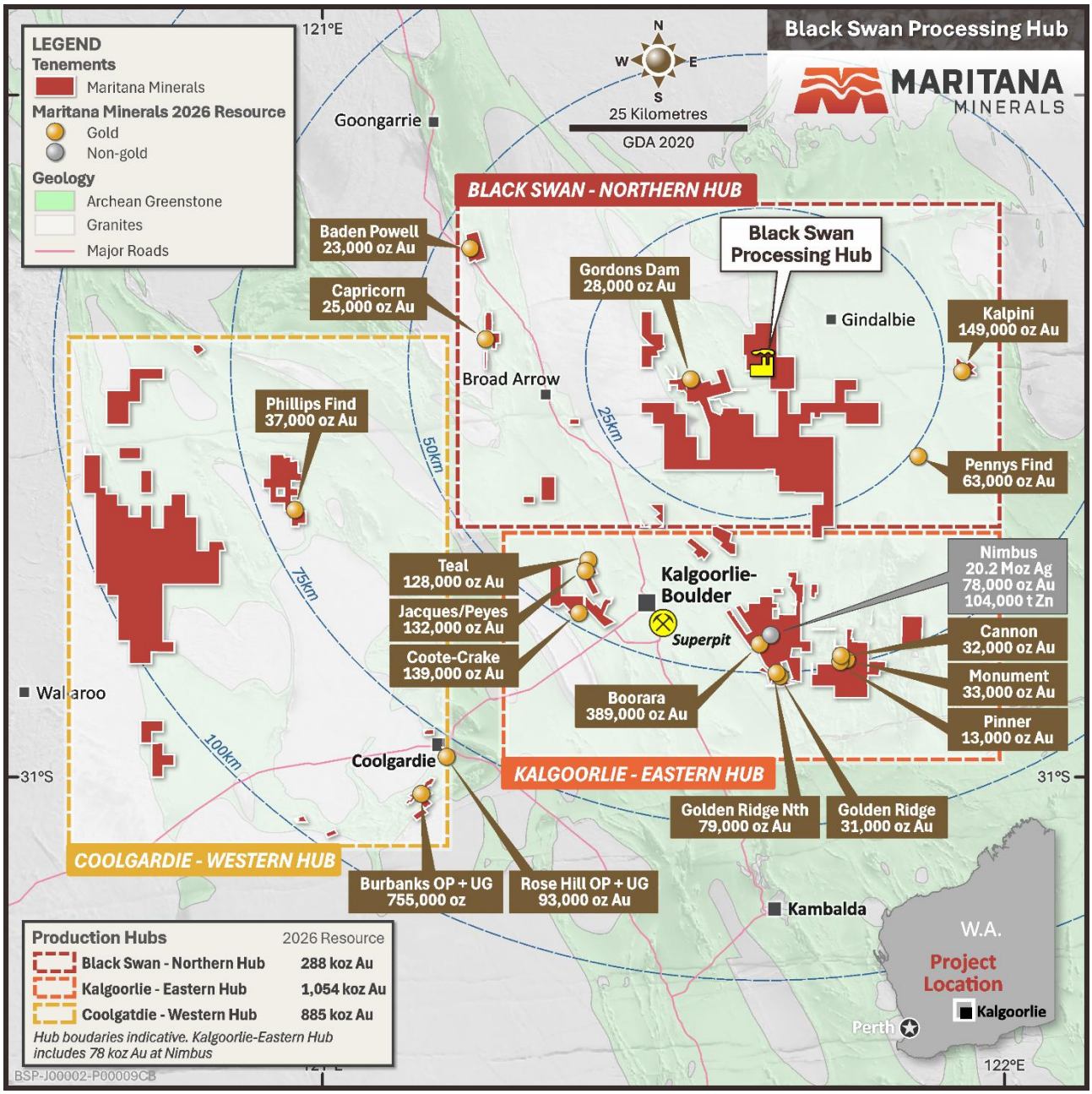


Figure 5 – Maritana Minerals Production Hub and project locations, regional geology and surrounding infrastructure

[6] ASX Announcement *"Studies Support Standalone Gold Development in WA Goldfields"* dated 17 February 2026

Next Steps

The Company has commenced the process of re-interpreting the mineralisation wireframes as a number of drillholes indicate that gold mineralisation is wider than previously understood. Subsequent re-estimation of the Mineral Resource is planned and due for completion during the March quarter 2027. Multi-stage grade control drilling will be designed and completed prior to the re-commencement of open pit ore production in mid-2027.

Table 1 – Intercepts are down hole and not true width and were calculated based on a sample returning an assay value of greater than or equal to 0.5 g/t Au over an interval no greater than 1.0 m, with no more than 1m of internal dilution. Results rounded to 2 decimal places. Intervals are based on geology and no top cut off was applied. No significant result is represented as NSI in the table. All other assays from the reported drill holes were below the defined cut-off grade of 0.5 g/t Au and are not considered material for public reporting.

Hole ID	From	To	Intercept Width	Au g/t
BOORD260002	63	64	1	0.81
BOORD260002	126	127	1	0.57
BOORD260002	137	138	1	3.08
BOORD260002	194	195	1	11.16
BOORD260004	48	52	4	0.69
BOORD260004	147	148	1	1.00
BOORD260004	151	154	3	1.68
BOORD260004	162	163	1	1.76
BOORD260005	79	80	1	0.51
BOORD260005	83	86	3	0.96
BOORD260005	93	94	1	1.04
BOORD260005	102	103	1	1.09
BOORD260005	118	119	1	0.96
BOORD260005	123	125	2	0.73
BOORD260007	55	58	3	1.36
BOORD260007	60	62	2	0.75
BOORD260007	75	76	1	0.84
BOORD260007	79	81	2	0.66
BOORD260007	86	88	2	0.69
BOORD260007	125	126	1	0.52
BOORD260007	128	129	1	2.16
BOORD260007	131	132	1	0.74
BOORD260007	137	140	3	1.27
BOORD260007	149	153	4	1.08
BOORD260007	160	161	1	3.84
BOORD260007	169	170	1	1.06
BOORD260008	121	122	1	0.63
BOORD260008	151	152	1	0.72

Hole ID	From	To	Intercept Width	Au g/t
BOORD260008	155	157	2	0.91
BOORD260008	162	166	4	0.86
BOORD260008	170	173	3	2.24
BOORD260008	176	178	2	0.82
BOORD260008	187	189	2	1.51
BOORD260008	191	194	3	4.47
including	191	192	1	12.21
BOORD260010	29	32	3	0.56
BOORD260010	48	49	1	2.64
BOORD260011	51	52	1	0.73
BOORD260011	56	57	1	1.19
BOORD260011	64	68	4	1.65
including	64	65	1	4.32
BOORD260012	94	97	3	1.10
BOORD260012	125	131	6	0.72
BOORD260012	134	143	9	0.87
BOORD260012	145	149	4	0.59
BOORD260012	154	155	1	0.76
BOORD260013	98	101	3	0.68
BOORD260013	106	107	1	1.90
BOORD260013	116	120	4	0.92
BOORD260013	125	126	1	2.96
BOORD260013	130	131	1	2.24
BOORD260014	95	97	2	1.24
BOORD260014	111	114	3	3.17
including	113	114	1	5.67
BOORD260014	131	132	1	2.68
BOORD260015	101	104	3	1.10
BOORD260015	112	113	1	0.54
BOORD260015	116	126	10	1.35
BOORD260015	128	129	1	0.89
BOORD260015	141	142	1	0.73
BOORD260016	81	82	1	0.65
BOORD260016	84	90	6	2.51
BOORD260016	98	103	5	1.33
BOORD260036	90	99	9	1.33

Hole ID	From	To	Intercept Width	Au g/t
including	95	96	1	5.92
BOORD260036	106	108	2	0.76
BOORD260053	121	126	5	2.83
including	125	126	1	7.28
BOORD260054	100	120	20	7.77
including	104	108	4	4.47
and	110	111	1	4.44
and	114	116	2	54.03
BOORD260054	123	126	3	0.59
BOORD260054	128	134	6	1.83
BOORD260054	141	142	1	0.50
BOORD260054	148	149	1	0.60
BOORD260056	12	16	4	1.89
BOORD260056	108	127	19	1.63
including	115	116	1	5.25
BOORD260075	60	61	1	0.92
BOORD260075	65	67	2	0.60
BOORD260075	92	93	1	2.01
BOORD260076	85	86	1	0.63
BOORD260079	61	62	1	0.55
BOORD260082	80	81	1	3.16
BOORD260083	94	95	1	0.66
BOORD260083	99	103	4	1.17
BOORD260084	40	41	1	0.56
BOORD260084	46	47	1	0.95
BOORD260084	49	51	2	1.58
BOORD260084	59	61	2	0.62
BOORD260084	72	76	4	0.59
BOORD260084	81	82	1	0.91
BOORD260085	114	117	3	0.89
BOORD260085	119	120	1	1.41
BOORD260085	122	123	1	0.62
BOORD260086	79	81	2	2.36
BOORD260086	86	88	2	1.44
BOORD260086	127	128	1	2.91
BOORD260088	118	119	1	1.06

Hole ID	From	To	Intercept Width	Au g/t
BOORD260092	84	85	1	0.61
BOORD260092	96	98	2	0.81
BOORD260099	97	102	5	1.79
including	100	101	1	4.08
BOORD260099	104	105	1	0.87
BOORD260099	108	114	6	1.20
BOORD260100	38	40	2	0.86
BOORD260100	66	85	19	1.32
including	71	72	1	6.67
BOORD260101	44	45	1	1.25
BOORD260101	50	53	3	0.53
BOORD260101	61	66	5	1.94
BOORD260102	20	21	1	0.67
BOORD260102	22	23	1	0.51
BOORD260102	38	39	1	1.99
BOORD260103	72	73	1	0.82
BOORD260103	81	83	2	0.92
BOORD260104	71	74	3	0.68
BOORD260104	81	83	2	1.09
BOORD260104	98	101	3	0.92
BOORD260105	95	102	7	0.88
BOORD260105	107	108	1	1.11
BOORD260105	112	117	5	0.91
BOORD260105	119	120	1	0.54
BOORD260105	123	130	7	1.89
BOORD260106	44	45	1	0.52
BOORD260107	78	79	1	0.58
BOORD260107	81	84	3	1.70
BOORD260107	86	89	3	0.94
BOORD260107	91	94	3	1.34
BOORD260107	101	108	7	1.68
BOORD260108	44	46	2	12.09
BOORD260109	71	72	1	0.72
BOORD260109	105	108	3	2.23
including	107	108	1	4.83
BOORD260109	111	112	1	0.78

Hole ID	From	To	Intercept Width	Au g/t
BOORD260109	122	124	2	0.57
BOORD260110	56	57	1	0.50
BOORD260110	58	60	2	0.56
BOORD260110	92	93	1	3.44
BOORD260110	96	98	2	0.90
BOORD260110	100	105	5	0.93
BOORD260110	124	125	1	0.85
BOORD260111	0	1	1	0.79
BOORD260111	3	4	1	0.60
BOORD260112	42	43	1	0.54
BOORD260112	49	51	2	1.19
BOORD260112	53	55	2	0.58
BOORD260112	58	63	5	2.22
including	60	61	1	4.99
BOORD260112	74	76	2	0.94
BOORD260113	13	15	2	0.75
BOORD260114	69	70	1	0.78
BOORD260114	135	137	2	3.31
BOORD260114	150	152	2	0.88
BOORD260114	155	156	1	1.59
BOORD260114	159	160	1	0.96
BOORD260116	50	54	4	0.54
BOORD260116	57	58	1	0.81
BOORD260116	66	76	10	0.77
BOORD260116	78	83	5	1.45
BOORD260116	99	101	2	1.46
BOORD260116	104	106	2	1.72
BOORD260116	114	116	2	0.70
BOORD260116	121	122	1	0.51
BOORD260116	124	126	2	1.96
BOORD260119	30	40	10	1.67
including	37	38	1	9.08
BOORD260119	54	55	1	0.93
BOORD260119	65	66	1	10.75
BOORD260119	74	75	1	0.57
BOORD260119	84	85	1	14.21

Hole ID	From	To	Intercept Width	Au g/t
BOORD260119	88	89	1	0.90
BOORD260134	37	38	1	0.91
BOORD260134	53	54	1	2.92
BOORD260134	58	59	1	0.64
BOORD260134	87	88	1	0.53
BOORD260135	5	6	1	0.88
BOORD260135	79	80	1	1.59
BOORD260140	NSI			
BOORD260142	NSI			
BOORD260148	12	24	12	1.28
including	15	16	1	5.09
BOORD260148	27	30	3	1.10
BOORD260148	33	38	5	1.60
BOORD260148	44	46	2	0.96
BOORD260148	48	49	1	0.71
BOORD260148	51	52	1	1.06
BOORD260148	55	57	2	0.90
BOORD260148	59	60	1	2.16
BOORD260148	75	76	1	0.86
BOORD260148	79	80	1	1.48
BOORD260148	88	89	1	0.57
BOORD260148	93	96	3	0.53
BOORD260148	98	101	3	1.05
BOORD260149	4	5	1	0.55
BOORD260149	34	54	20	1.75
including	52	54	2	5.62
BOORD260149	60	86	26	1.01
BOORD260149	89	94	5	1.93
including	92	93	1	5.26
BOORD260149	100	101	1	0.79
BOORD260149	106	111	5	1.44
BOORD260149	113	125	12	1.71
BOORD260149	128	131	3	0.66
BOORD260149	138	139	1	0.58
BOORD260149	142	178	36	3.53

Hole ID	From	To	Intercept Width	Au g/t
including	156	157	1	62.44
and	159	160	1	7.40
and	161	162	1	4.51
BOORD260149	186	187	1	1.83
BOORD260149	191	192	1	0.56
BOORD260149	194	195	1	0.64
BOORD260149	199	204	5	1.34
BOORD260149	207	210	3	0.94
BOORD260149	215	227	12	0.92
BOORD260149	231	238	7	0.69
BOORD260149	240	241	1	3.38
BOORD260150	15	17	2	0.84
BOORD260150	113	114	1	0.81
BOORD260150	119	120	1	1.46
BOORD260150	130	136	6	2.19
including	135	136	1	4.13
BOORD260150	138	139	1	5.93
BOORD260151	NSI			

Table 2 – Collar location details of reported RC resource definition drillholes at Boorara, in MGA2020, Zone 51

Hole Id	MGA2020 East (m)	MGA2020 North (m)	RL(m)	Azi	Dip	EOH (m)	Tenement ID
BOORD260002	370293	6591093	402	240	-60	206	M 26/29
BOORD260004	370312	6591081	402	240	-60	192	M 26/29
BOORD260005	370218	6591079	402	238	-60	126	M 26/29
BOORD260007	370306	6591058	403	240	-60	174	M 26/29
BOORD260008	370345	6591054	402	240	-60	252	M 26/29
BOORD260010	370179	6591052	402	239	-61	72	M 26/29
BOORD260011	370200	6591049	402	240	-60	84	M 26/29
BOORD260012	370316	6591038	403	241	-59	204	M 26/29
BOORD260013	370272	6591036	403	241	-60	138	M 26/29
BOORD260014	370283	6591020	404	240	-61	168	M 26/29
BOORD260015	370306	6591000	406	240	-60	174	M 26/29
BOORD260016	370293	6590993	406	241	-50	138	M 26/29
BOORD260036	370401	6590798	399	240	-60	150	M 26/29

Hole Id	MGA2020 East (m)	MGA2020 North (m)	RL(m)	Azi	Dip	EOH (m)	Tenement ID
BOORD260053	370485	6590688	394	240	-60	126	M 26/318
BOORD260054	370483	6590686	394	238	-50	150	M 26/318
BOORD260056	370495	6590670	394	240	-50	132	M 26/318
BOORD260075	370148	6591191	406	240	-60	120	M 26/29
BOORD260076	370177	6591189	407	240	-60	138	M 26/29
BOORD260079	370158	6591179	405	239	-60	108	M 26/29
BOORD260082	370169	6591161	404	240	-60	120	M 26/29
BOORD260083	370203	6591159	405	240	-60	174	M 26/29
BOORD260084	370150	6591150	404	240	-60	84	M 26/29
BOORD260085	370225	6591148	405	240	-60	174	M 26/29
BOORD260086	370182	6591144	404	239	-60	144	M 26/29
BOORD260088	370210	6591135	404	241	-60	174	M 26/29
BOORD260092	370215	6591103	403	239	-60	126	M 26/29
BOORD260099	370000	6591492	405	240	-60	150	M 26/29
BOORD260100	369983	6591481	404	240	-60	108	M 26/29
BOORD260101	369968	6591471	402	240	-60	78	M 26/29
BOORD260102	369952	6591461	400	240	-60	48	M 26/29
BOORD260103	370000	6591448	402	240	-60	102	M 26/29
BOORD260104	370024	6591442	401	237	-60	102	M 26/29
BOORD260105	370055	6591422	400	239	-60	132	M 26/29
BOORD260106	370004	6591431	400	238	-60	102	M 26/29
BOORD260107	370035	6591418	399	238	-61	108	M 26/29
BOORD260108	370012	6591415	399	240	-60	102	M 26/29
BOORD260109	370065	6591404	401	240	-60	150	M 26/29
BOORD260110	370048	6591399	400	240	-60	126	M 26/29
BOORD260111	369984	6591390	398	239	-60	48	M 26/29
BOORD260112	370031	6591386	399	238	-61	102	M 26/29
BOORD260113	370006	6591379	398	239	-60	48	M 26/29
BOORD260114	370082	6591373	403	241	-60	168	M 26/29
BOORD260116	370059	6591365	401	240	-60	126	M 26/29
BOORD260119	370045	6591345	400	240	-60	96	M 26/29
BOORD260134	369584	6592225	400	241	-60	102	M 26/29
BOORD260135	369540	6592205	399	240	-60	102	M 26/29
BOORD260140	369621	6592153	397	240	-60	102	M 26/29
BOORD260142	369584	6592136	396	240	-60	102	M 26/29
BOORD260148	370053	6591219	400	80	-60	108	M 26/29

Hole Id	MGA2020 East (m)	MGA2020 North (m)	RL(m)	Azi	Dip	EOH (m)	Tenement ID
BOORD260149	370349	6590739	365	129	-60	252	M 26/29
BOORD260150	369499	6592133	397	60	-60	162	M 26/29
BOORD260151	369637	6592207	398	240	-60	126	M 26/29

Competent Person Statement — Exploration Results

The information in this announcement that relates to exploration results, geology and data compilation is based on, and fairly represents, information and supporting documentation compiled under the supervision and review of Mr Stephen Guy, a Competent Person who is a Member of The Australian Institute of Geoscientists (8203). Mr Guy is the Chief Geologist for Maritana Minerals, is a full-time employee of the Company and holds shares and options in the Company. Mr Guy 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 as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Guy consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Compliance Statement — Previously Reported Information

The information in this announcement that relates to the Boorara Mineral Resource Estimate and Ore Reserve is extracted from the ASX announcement titled "*Annual Mineral Resources and Reserves Statement*" dated 20 August 2026, which is available at www.asx.com.au. . The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this announcement that relates to previously reported exploration results is extracted from the ASX announcement titled "Boorara Mineralisation Extended Below Planned Pit Supporting Potential Resource Growth" dated 24 September 2026, which is available at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this announcement that relates to the Boorara Life of Mine plan and the targeted mid-2027 mining restart is extracted from the ASX announcement titled "Studies Support Standalone Gold Development in WA Goldfields" dated 17 February 2026. The Company confirms that all material assumptions underpinning the production targets and forecast financial information derived from the production targets in that announcement continue to apply and have not materially changed.

Authorised for release by the Board of Directors.

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Forward Looking and Cautionary Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. 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. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licences, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company's mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making the forward looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.

Appendix 1 – JORC Code (2012) Table 1, Section 1

The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) guidelines for the reporting Exploration Results.

SECTION 1 Sampling Techniques and Data Boorara Project (Criteria in this section apply to all succeeding sections)		
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 sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Sampling was conducted using truck mounted Austex X350 Reverse Circulation (RC) drilling rig from surface. For RC drilling, samples were collected as both 4 m composites and 1 m splits using a cyclone and cone splitter to obtain ~2-3 kg representative samples.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	RC samples were collected at 1 m intervals directly from a cyclone and cone splitter mounted on the rig. 1 m samples were collected when logging identified key host lithologies, quartz veining and other key geological observations directly related to gold mineralisation. 4 m composite samples were collected from the 1 m spoil piles for the remainder of the drill hole. The cyclone and splitter were cleaned regularly to minimise contamination.

SECTION 1 Sampling Techniques and Data Boorara Project (Criteria in this section apply to all succeeding sections)		
Criteria	**JORC Code explanation**	**Commentary**
	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.	Field duplicates, QAQC certified reference standards and blanks were collected/inserted at a rate of 1 in every 20 m (maximum) through pre-determined mineralised zones. All samples were crushed and split to produce a 500 g jar of material for Photon Assay Analysis. Sampling and QAQC procedures are carried out using Maritana protocols consistent with industry best practice.
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).	RC drilling was carried out using a face sampling hammer with a 127mm (5") drill bit.

SECTION 1 Sampling Techniques and Data Boorara Project (Criteria in this section apply to all succeeding sections)		
Criteria	**JORC Code explanation**	**Commentary**
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Sample recoveries for RC are visually estimated qualitatively on a metre basis and recorded in the database.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Drilling contractors adjust their drilling approach to specific conditions to maximise sample recovery. RC samples are visually assessed for recovery and moisture. A cyclone and cone splitter were used to provide uniform sized 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 sample recovery issues have affected potential sample bias.
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.	All drilled intervals (RC) are logged and recorded. Data for RC drilling was recorded as regolith, lithology, veining, fabric (structure), grain size, colour, sulphide presence, alteration and oxidation state, where possible to observe. Maritana considers the data to be of an appropriate level of detail to support future resource estimations.

SECTION 1 Sampling Techniques and Data
Boorara Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is both qualitative and quantitative in nature depending on the field being logged. All intervals/chip trays photographed. RC chips trays are stored at the Company's core yard on-site at Boorara.
	The total length and percentage of the relevant intersections logged.	All drillholes are logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	No diamond drilling was undertaken during the drill program.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All RC samples were passed through a cyclone and cone splitter, and a 2-3 kg split sample is collected for each 1 m interval. A 4m composite sample was also collected.

SECTION 1 Sampling Techniques and Data
Boorara Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
		The 4 m composite samples when collected were sent to Intertek to be dried and crushed to 2 mm before a 500 g split was taken for Photon Assay Analysis. 1 m split samples were collected for analysis from selected zones based on field logging and >0.3 g/t Au returned assay from the 4 m composite sample. All other zones within the RC were sampled by collecting the 4 m composite sample.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample, type and size, is considered appropriate for this type and style of mineralisation.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	MRT QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias. The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits. Laboratories also employ their own internal QA/QC protocols.
	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.	Field duplicate samples were taken by Maritana Minerals Ltd. every 20 m and submitted with their 1 m primary samples.

SECTION 1 Sampling Techniques and Data
Boorara Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample size is considered appropriate for this type and style of mineralisation
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.	RC samples were sent to Intertek Laboratories for analysis. A 500 g sample is assayed for gold by Photon Assay Analysis (method PAAU02, upper limit 350 ppm) along with quality control samples including certified reference material, blanks and duplicates. Photon method PAAU02H (upper limit 3500ppm Au) and PAAU02HH (absolute Au) were used for samples of very high grade. No SG measurements have been collected as the drill sample return consists of drill chips, insufficient for accurate density measurements.
	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.	No pXRF (Portable XRF) instrument has been used at Boorara to quantitatively determine gold grades of logged intervals.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	MRT QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias. The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits.

SECTION 1 Sampling Techniques and Data
Boorara Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	All drilling and significant intersections are verified and signed off by the Chief Geologist for Maritana Minerals who is also a Competent Person.
	The use of twinned holes.	No pre-determined twin holes were drilled during this program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Geological logging was originally captured on formatted Excel templates, then sent to the company's in-house database manager for uploading into the company database utilising Geobank v26.0.761.3 software. Logging and upload incorporates routine data validation for missing data, out of range data and referential integrity. Laboratory assay and downhole survey data is captured electronically. Uploaded data is reviewed and verified by the geologist responsible for the data collection.
	Discuss any adjustment to assay data.	No adjustments or calibrations were made to the assay data reported.

SECTION 1 Sampling Techniques and Data
Boorara Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
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.	Drill hole collar locations prior to drilling were positioned with a hand-held GPS. Systematically throughout, and on completion of the program and for any Mineral Resource Estimation the collar locations will be surveyed by a qualified surveyor using sophisticated DGPS with a nominal accuracy of +/- 0.05 m for north, east and RL (elevation). The drilling rig was sited using a compass, and a rig aligner used once in position to orient the azimuth and dip prior to collaring the hole. All RC drillholes were down-hole surveyed using an IMDEX North-Seeking Gyro System. A single shot survey was completed every 18 m during the drilling of a hole.
	Specification of the grid system used.	The grid system used to capture the data is MGA_2020 Zone 51.
	Quality and adequacy of topographic control.	Topographic control has been established using contours generated from aerial photography and elevation models. Drill collar positions, including elevation, are surveyed using Differential GPS (DGPS), providing high-accuracy location data at the completion of the drillhole and drill program.

SECTION 1 Sampling Techniques and Data
Boorara Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Resource infill drillholes were located on a nominal 20 m by 20 m spacing along strike and down dip from previous drillholes. Extensional drillholes along strike are located on a nominal 40 m by 40 m spacing.
	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.	The current drilling program is designed to infill existing data spacing in order to improve confidence in the geological interpretation and grade continuity. The additional data will provide greater certainty in support of an update to the existing Mineral Resource Estimate (MRE). While the drilling density is expected to be sufficient to establish geological and grade continuity for the targeted classification, final confidence levels will be determined during the resource estimation process.
	Whether sample compositing has been applied.	Drilling through lithologies confidently known to not host mineralisation and without any observable features of quartz veins or presence of sulphides were sampled as a 4 m composite. The 4 m composites were collected by sampling with an aluminium hand scoop through each sample interval and combined for a 4m composite which was submitted to the laboratory for analysis. Where results from the composite recorded anomalous Au values, the interval was re-analysed using the 1 m samples. Within the host lithology (dolerite) and where observable indicators of mineralisation were observed, samples were not composited and collected on a standard 1 m interval. Table 1 reporting significant intersections, uses length weighting of gold grades.

SECTION 1 Sampling Techniques and Data
Boorara Project

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
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.	Drilling was oriented nominally perpendicular to the strike of mineralisation to achieve unbiased sampling of structural and lithological features. However, due to the vertical nature of the mineralisation and site access restrictions, many, but not all, intersections are oblique to the true orientation of the mineralisation.
	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.	Due to the vertical orientation of the mineralisation and restrictions on collar placement, some drill holes intersect mineralised zones obliquely. This may result in slight over-estimation of true widths at individual intersections. At the current stage, the potential sampling bias is considered minor and does not materially affect the interpretation of geological continuity or grade. All assay intervals are reported as downhole lengths, and true widths will be calculated where appropriate during resource estimations. Drillholes BOORD260148 and BOORD260149 have been drilled in a similar orientation to historic drillholes which were drilled down plunge and down dip of the mineralisation. BOORD260148 and BOORD260149 were drilled to test for gold variation within the contact and footwall gold lodes as well to capture any possible information on gold vein distribution and density.

SECTION 1 Sampling Techniques and Data Boorara Project (Criteria in this section apply to all succeeding sections)		
Criteria	**JORC Code explanation**	**Commentary**
Sample security	The measures taken to ensure sample security.	Chain of custody is managed by Maritana Minerals. Drill Samples are dispatched weekly from the Boorara Project and delivered to the Intertek laboratory in Kalgoorlie where they are securely transported by truck to the Intertek analysis facility in Perth.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No external audits or reviews have been conducted on sampling techniques and data at this stage. Internal reviews of sampling procedures and field implementation have been undertaken by Maritana's Resource Development Manager.

SECTION 2 Reporting of Exploration Results Boorara Project (Criteria listed in section 1 also apply to this section)		
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 Boorara Project is located approximately 17 km east-southeast of Kalgoorlie, 2 km west of Nimbus and 6 km north-northwest of Golden Ridge. The Boorara project is situated within mining leases M26/29, M26/277 and M26/318 accessed from the Kalgoorlie-Bulong Road via an unsealed haul road. The tenements are located within the Hampton Hill Pastoral Station. Maritana Minerals Ltd has an executed Land Use Agreement with the Marlinyu Ghoorlie Native Title Claimant Group which includes the Boorara Gold Project. The Agreement sets out protocols for heritage surveys, safeguards for site protection, and streamlined grant of tenure and clearance procedures for activities under Maritana's tenure. Normal Western Australian state royalties apply. A third-party royalty of $1/t is payable to a maximum of $1 million on M26/29, M26/277 and M26/318. A third-party royalty based on production milestones (with as maximum production of 100,000 Oz Au) is payable on M26/29, M26/277 and M26/318 as below; 25,000 ounces gold production – 375-ounce royalty payable 50,000 ounces gold production – 375-ounce royalty payable 75,000 ounces gold production – 375-ounce royalty payable 100,000 ounces gold production – 375-ounce royalty payable Situated within the Boorara Project area is the historic townsite reserve. Proposed open pit operations will not impact on this land. The location of waste dumps will be sited so as to avoid Mineral Resources, exploration targets and to work with other mining infrastructure associated with the Nimbus operations located within 2 km of the proposed Boorara open pits. The tenements are held by KOTC, a wholly owned subsidiary of Maritana Minerals Limited. The tenements are in good standing and no known impediments exist.

SECTION 2 Reporting of Exploration Results
Boorara Project
(Criteria listed in section 1 also apply to this section)

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Historic gold production at Boorara produced 30,673oz from the treatment of 54,731 tonnes of ore. This production was from underground mining at the Cataract shaft, East Lode shaft and the Crown Jewel shaft. Historic mine plans and sections show two orientations of mine stopes, one at 040°/25° NW and another at 315°/65°W. Dampier Mining Pty Ltd and Texas Gulf Australia Ltd in 1980 drilled 20 RC holes for 1,038 m and 10 diamond holes for 1,695m. Western Reefs NL in 1985 undertook soil sampling on a 40 m x 20 m grid. They also completed 180 RAB holes for 9,892 m, 268 RC holes for 20,831 m and 26 diamond holes for 2,609 m. Geological mapping was undertaken by Western Reefs including costean mapping and sampling. The Cataract shaft was refurbished and geologically mapped and surveyed. The Crown Jewel shaft was mapped and surveyed also. Windsor Resources in 1988 drilled 174 RC holes for 11,274 m. Newmont in 1990 drilled 338 RAB holes for 15,446 m, 39 RC holes for 4,319 m and 4 diamond holes for 718 m. Geological mapping and soil-sampling was also undertaken. Mt Monger Gold Project in 1993 drilled 116 RC holes for 6,222 m. Fimiston Mining NL in 1995 drilled 110 RC holes for 7,257 m and 1 diamond hole for 195 m. The data relating to the Boorara gold deposits comprising the Southern Stockwork Zone, Northern Stockwork Zone, Cataract Area, East Lode and Digger Dam was reviewed.

SECTION 2 Reporting of Exploration Results
Boorara Project
(Criteria listed in section 1 also apply to this section)

Criteria	JORC Code explanation	Commentary
		The database was updated to incorporate the drilling completed by Fimiston and cross sections and interpretations made. A global polygonal based resource estimate was completed. New Hampton Goldfields Ltd in 2001 undertook a Mineral Resource Estimate and open pit design of the Southern Stockwork, Cataract and Northern Stockwork at Boorara. Polymetals (WA) Pty Ltd in 2006 prepared a resource estimate that was not reported in accordance with the JORC Code. Polymetals in 2009 completed 18 RC holes for 1,770 m. From this program 126 samples with >1.0g/t Au were screen fire assayed, with another 34 duplicates taking the total samples assayed via screen fire assay to 160.

SECTION 2 Reporting of Exploration Results
Boorara Project
(Criteria listed in section 1 also apply to this section)

Criteria	JORC Code explanation	Commentary
Geology	Deposit type, geological setting and style of mineralisation.	The Boorara Au deposit is an Archaean mesothermal Au deposit. The Boorara local geology consists of a sequence of ultramafic, mafic and felsic volcanic and volcaniclastic rocks, with interflow carbonaceous sediments found on the lithological boundaries. Dolerite intrusions are conformable within the sequence. The metamorphic grade of rocks at Boorara is lower greenschist facies. The alteration assemblage associated with mineralisation consists of quartz carbonate and sericite. Pyrite and arsenopyrite are associated with the higher Au grades at Boorara. Mineralisation envelopes at Boorara consist of three dominant orientations: 1. NW trending sub-vertical mineralisation which is typically sub parallel to dolerite contacts. 2. NW trending, NE shallow dipping mineralisation, sub parallel to lithological contacts. 3. Quartz dolerite hosted NW striking with shallow to moderate NW dipping vein arrays.
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: • 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.	Drill hole information for the drilling discussed in this announcement is listed in Table 1 and Table 2 and includes 52 RC surface holes. All holes have assays completely returned for both 4 m composites and 1 m intervals through host geology and identified ore/mineralised zones. All material data has been periodically released to the ASX.

SECTION 2 Reporting of Exploration Results
Boorara Project
(Criteria listed in section 1 also apply to this section)

Criteria	JORC Code explanation	Commentary
	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.	All other assays from the reported drill holes that were below the defined cut-off grade of 0.5 g/t Au are not considered material for public reporting and are not included in this report.
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.	Reported intersections have been length-weighted to calculate intersection widths. No assays have been top-cut for the purpose of this report.
	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.	Significant intersections are reported where the overall gold grade is ≥0.5 g/t Au. For these intersections, a maximum of 1 m of internal waste has been included in the width calculation. A lower cut-off of 0.5 g/t Au has been applied to define significant results, and all such intersections have been reported.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Only Gold (Au) analyses are being reported. No metal equivalent values have been used for the reporting of these exploration results.

SECTION 2 Reporting of Exploration Results
Boorara Project
(Criteria listed in section 1 also apply to this section)

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	Reported intersections are downhole lengths and do not necessarily represent the true widths of the mineralisation. Due to the vertical orientation of the mineralised zones and limitations on collar placement, many holes intersect mineralisation obliquely. True widths will be calculated where sufficient information is available, but at this stage all assays are reported as downhole lengths.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	The main mineralised trend along the upper dolerite contact is NW and dips on average 75-80 degrees east. Drilling within this announcement was predominantly conducted to intersect this nature of mineralisation.
	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').	All reported intersections are downhole lengths; true widths are not precisely known at this stage.
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 plans and sections have been included in the body of this report.

SECTION 2 Reporting of Exploration Results
Boorara Project
(Criteria listed in section 1 also apply to this section)

Criteria	JORC Code explanation	Commentary
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.	All exploration results received from drilling to date greater than 0.5g/t Au with a maximum of 1 m of internal dilution have been reported in this announcement.
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.	The water table, where modelled, lies approximately 100 m below surface.
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).	Further work has been discussed in the text and includes: • Additional infill drilling along strike to the north and down dip at depth; • An updated Mineral Resource Estimation; • Grade Control Drilling prior to production.

SECTION 2 Reporting of Exploration Results Boorara Project (Criteria listed in section 1 also apply to this section)		
Criteria	**JORC Code explanation**	**Commentary**
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Relevant diagrams are included in the body of this report.