# Dundas Secures Ore Purchase Agreement with Forrestania Resources

**The agreement establishes a processing pathway for Rockland gold ore with minimal capital requirements or shareholder dilution**

## HIGHLIGHTS

- Dundas has entered into a binding Ore Purchase Agreement (**OPA**) with Forrestania Resources Limited (ASX: FRS) for gold-bearing ore from its 100%-owned Rockland Gold Project (M24/974), approximately 40km north of Kalgoorlie
- Rockland is an exciting ongoing gold discovery with open ended gold mineralisation situated on a granted Mining Licence owned 100% by Dundas Minerals Limited.
- Ore can be processed at FRS's Lake Johnston or Edna May processing facilities over an initial 24-month term, up to a maximum of 750,000 tonnes, with pricing linked to ore grade, metallurgical recovery and the prevailing gold price
- The OPA is a commercial framework only. No Mineral Resource or Ore Reserve has been estimated at Rockland, the tonnage limit is a contractual maximum and not a production target, and the Company has not made a decision to mine
- Rockland drilling continues to extend the gold mineralisation, with 26RKRC011 returning **12m @ 1.25 g/t Au from 168m**, including 4m @ 2.18 g/t Au from 176m, and **4m @ 4.87 g/t Au from 200m** (4m composites; ASX: 23 September 2026). The mineralisation remains open down dip and on strike.
- The drill rig is due back at Rockland within the next fortnight to continue resource extension and definition drilling

Dundas Minerals Limited (**ASX: DUN**) ("**Dundas**" or the "**Company**") is pleased to announce that it has entered into a binding Ore Purchase Agreement (**OPA**) with Forrestania Resources Limited (ASX: FRS) (**FRS**) for the purchase and processing of eligible gold-bearing ore from the Company's Kalgoorlie Gold Project in Western Australia.

The OPA sets out the commercial framework under which FRS may purchase eligible ore from Dundas' 100% owned Rockland Gold Project (M24/974) for processing at FRS's Lake Johnston or Edna May processing facilities.

The OPA gives Dundas a potential pathway to monetise suitable ore through existing processing infrastructure, without the need to fund a standalone processing plant.

Commenting on the agreement, Dundas Minerals Managing Director Jonathan Downes said:

*"We are pleased to develop a relationship with Forrestania. This agreement gives Dundas an immediate route to market for Rockland ore through Forrestania's processing plants, without the cost, time and dilution of building our own and solves a mill constraint challenge facing many Goldfields miners.*

*"Our job now is now to drill. The rig is returning to Rockland, where the mineralisation remains open at depth and on strike with mineralisation identified over a strike length of 1 kilometre on this exciting discovery."*

## Commercial Framework

The OPA adopts an ore purchase model. The purchase price is set by a formula based on the grade of the ore, metallurgical recovery and the prevailing gold price, less processing costs and charges.

The key terms of the OPA are:

- **Term and tonnage:** an initial term of 24 months, up to a maximum of 750,000 tonnes, with ore processed in campaigns of between 40,000 and 100,000 tonnes.
- **Processing facility:** ore is delivered to FRS's Lake Johnston or Edna May processing facility, as nominated by FRS.
- **Pricing:** the formula uses the grade of Dundas' ore against a base grade of 1.45 g/t Au at a set gold price, adjusted for the prevailing gold price.
- **Payment:** a provisional payment of 50%, with the balance paid after each campaign once the gold produced has been reconciled.
- **Haulage:** Dundas arranges and pays for haulage of ore to the nominated facility, subject to the transport-cost exit described below.
- **Plant access fee:** a one-off fee of $50,000 on commencing production.
- **Exclusivity:** limited to ore in an agreed delivery schedule. Ore that FRS does not schedule within 60 days, or process within 90 days of delivery, is released.
- **Disputes:** technical disputes, including on assays and the transport-cost calculation, are determined by a binding independent expert.

The tonnage limit under the OPA is a contractual maximum and is not a production target. No Mineral Resource or Ore Reserve has been estimated for Rockland and the Company has not made a decision to mine. Any mining and delivery of ore under the OPA remains subject to further drilling, the estimation of a Mineral Resource, technical and economic studies, the agreement of delivery schedules with FRS and the receipt of all necessary regulatory approvals.

References to "ore" in this announcement adopt the terminology of the OPA. They do not imply that a Mineral Resource or Ore Reserve has been estimated, or that economic viability has been demonstrated.

## Processing Facilities

FRS owns the Lake Johnston processing facility. Following its acquisition of the Edna May Gold Project from Ramelius Resources Limited, the Edna May processing facility near Westonia, FRS has announced that it is refurbishing both plants for restart (FRS: 4 September 2026). Deliveries under the OPA are contingent on the plants being available to receive ore.

FRS's Executive Chairman, Mr David Geraghty, participated in the Company's recent placement and holds 6.3% interest in Dundas. The OPA was negotiated on arm's length terms and was approved by the Board.

## Rockland Gold Project (M24/974)

Rockland is the Company's 100%-owned discovery at the southern end of the Kalgoorlie Gold Project corridor, approximately 40km north of Kalgoorlie, subject to a 1.5% net smelter return royalty. Drilling has outlined a 1km zone of gold mineralisation in stacked, east-dipping shoots (ASX: 12 December 2024 and 21 January 2025). Earlier results include 3m @ 6.94 g/t Au from 138m in 26RKRC005 (ASX: 23 June 2026).

As announced on 23 September 2026, hole 26RKRC011 was drilled to 234m on the southern Rockland section (6638759mN) to test the down-dip extension of the mineralised shoots. It intersected two zones of gold mineralisation below the previous drilling:

- **12m @ 1.25 g/t Au from 168m, including 4m @ 2.18 g/t Au from 176m; and**
- **4m @ 4.87 g/t Au from 200m.**

These results are from four-metre composite samples and are down dip form high grade intercepts such as 5m @ 5.5 g/t and 6m @ 3.3 g/t gold – see Figure 1.

The intercepts lie down dip of previously reported results on this section, including 6m @ 3.3 g/t Au from 78m (24RKRC005) and 5m @ 5.5 g/t Au from 114m (TLRC042). They extend the interpreted shoots to approximately 170m vertically below surface, and the shoots remain open down dip (Figure 1). Reported intervals are downhole lengths. True widths are not known but are interpreted to approximate the reported widths.

No Mineral Resource has been estimated at Rockland. The current drill spacing is not sufficient to support an estimate, and further drilling is ongoing.

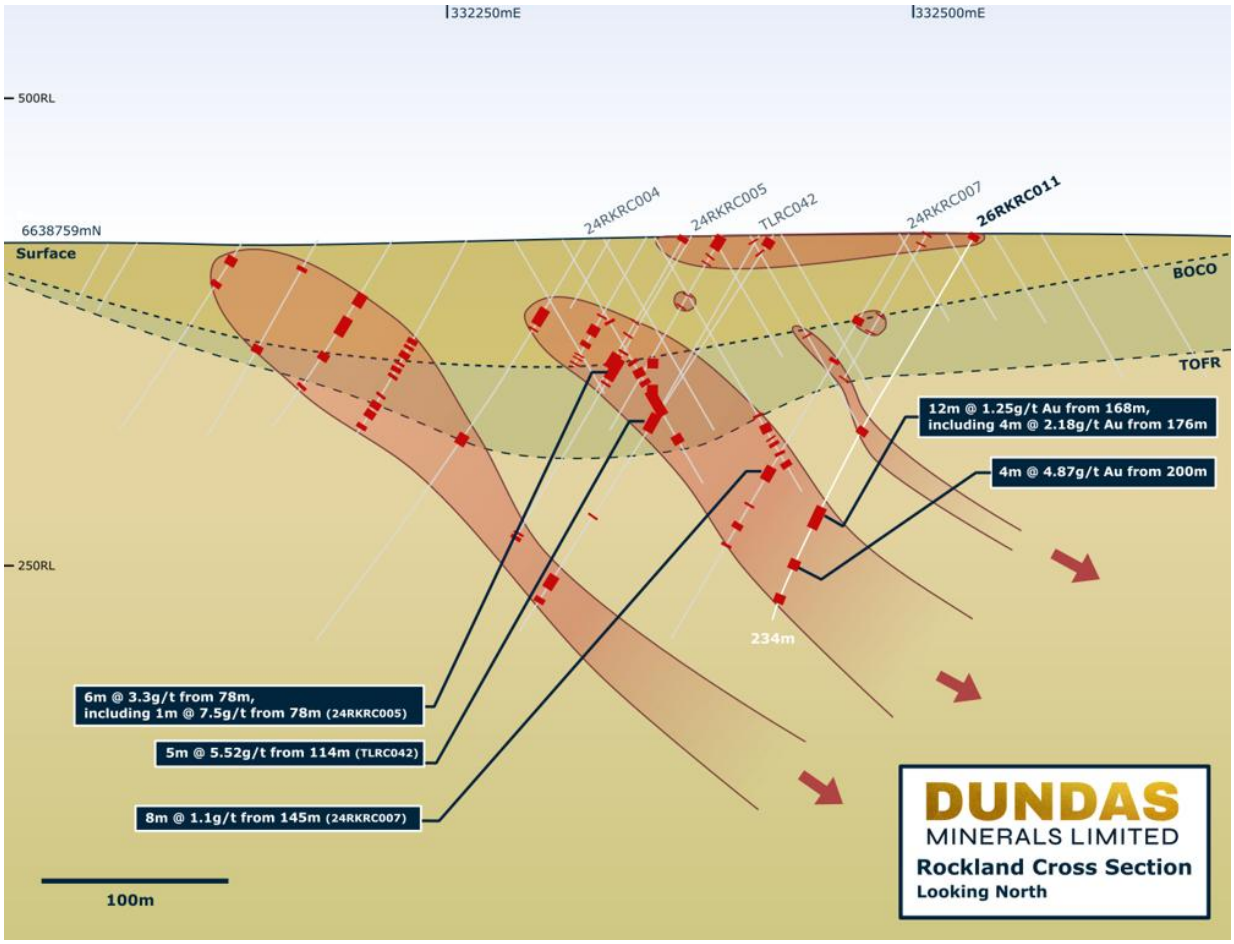



**Figure 1:** Interpretive cross section of the southern Rockland drill line (6638759mN, looking north), showing hole 26RKRC011, previously announced Dundas results and historical Paddington hole TLRC042 (ASX: 23 September 2026). Shaded mineralised zones are interpretations. Continuity between TLRC042 and the new intercepts has not been established.

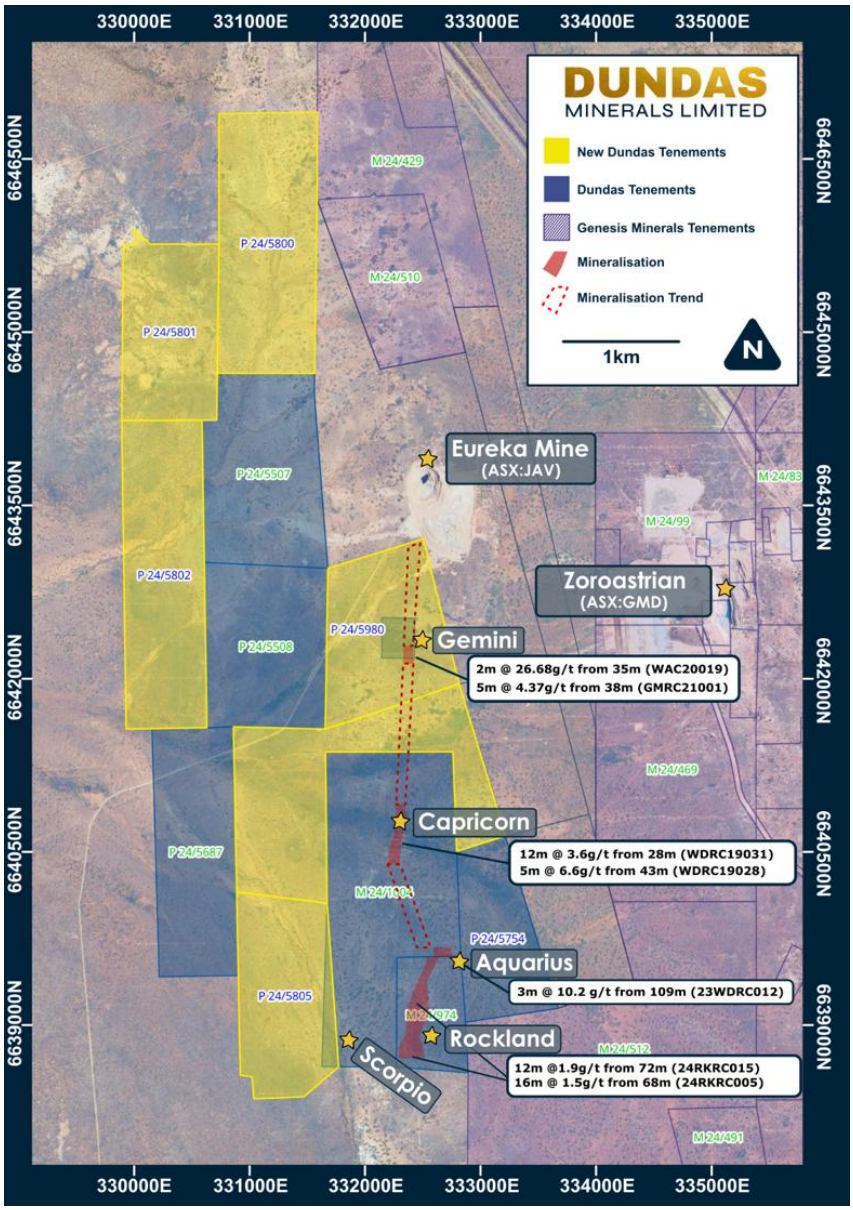



**Figure 2:** Tenement plan showing the interpreted mineralised corridor from Rockland through Aquarius and Capricorn to Gemini, with selected previously reported intercepts (ASX: 3 September 2026).

## Next Steps

- Return of the drill rig to Rockland to continue resource definition drilling
- Work towards a maiden Mineral Resource estimate for Rockland
- Metallurgical testwork, haulage costings and delivery logistics to assess eligible ore under the OPA

## References


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|---|---|---|
| 1 | 30/08/2023 | Dundas Minerals Secures Two Kalgoorlie Region Gold Projects |
| 2 | 12/12/2024 | New 1km Zone of Gold Mineralisation Discovered from RC Drilling at Rockland |
| 3 | 21/01/2025 | High-Grade Intercepts Confirm 1km Mineralised Trend |
| 4 | 23/06/2026 | Rockland 1m Re-Assay Results |
| 5 | 03/09/2026 | Kalgoorlie Gold Belt Consolidated – High-Grade Gold Mineralisation Acquired |
| 6 | 23/09/2026 | Rockland Drilling Extends Gold Mineralisation |
| 7 | 04/09/2026 | Forrestania Completes Acquisition of Edna May Gold Project (Forrestania Resources Limited, ASX: FRS) |


**- ENDS -**

This announcement has been authorised for release by the Board of Dundas Minerals Limited.

## FOR FURTHER INFORMATION

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## ABOUT DUNDAS MINERALS LIMITED

Dundas Minerals Limited (ASX: DUN) is an Australian gold exploration company with a portfolio of projects located in Western Australia. The Company's strategy is focused on advancing precious metal exploration assets across both established mining districts and under explored frontier regions with demonstrated geological prospectivity.

Dundas holds a portfolio of gold projects in the blue-chip Kalgoorlie goldfields with interests in three gold projects - Rockland (discovery stage), Capricorn (resource) and Baden-Powell (resource) - all of which are previously relatively unmined, open-ended and located within close proximity of existing gold processing infrastructure. In addition, Dundas has extensive gold exploration holdings north of the Gruyere mine (Romano Project). The Company is led by an experienced management team with a strong track record in exploration, development and financing.

## COMPLIANCE STATEMENTS

### Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled and reviewed by Mr Jonathan Downes, a Member of the Australian Institute of Geoscientists. Mr Downes is Managing Director and a full-time employee of Dundas Minerals Limited, and holds shares and options in the Company. Mr Downes has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, 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 Downes consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

### Previously Reported Results

Previously announced exploration results referred to in this announcement are extracted from the Company's ASX announcements listed in the References above. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements. Readers are referred to those announcements for full details, including their JORC Table 1 disclosures.

### Third-Party Information

Information in this announcement about Forrestania Resources Limited and its processing facilities, and about Maritana Minerals Limited, is drawn from those parties' public announcements and has not been independently verified by Dundas.

### Forward Looking Statements

This announcement contains forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend", and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved, and other similar expressions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in such statements. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

Relevant factors include the results of further drilling, whether a Mineral Resource can be estimated at Rockland, the availability and restart of FRS's processing facilities, haulage and processing costs, the gold price, and the receipt of regulatory approvals.