Follow-Up Drilling Commences at Rockland Gold Project

RC drilling underway to follow up Rockland results

HIGHLIGHTS

- Reverse circulation (RC) drilling has commenced at the Company's 100%-owned Rockland Gold Project (M24/974), approximately 40km north of Kalgoorlie, Western Australia
- The programme of approximately six RC holes for approximately 700m follows up the results of the recent Rockland drilling programme
- Drilling is focused on the southern drill line, where drill hole 26RKRC011 intersected 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 (four-metre composites; ASX: 23 September 2026)
- Earlier drilling at Rockland returned **3m @ 6.94 g/t Au from 138m, including 1m @ 20.35 g/t Au from 140m**, in 26RKRC005 (ASX: 23 June 2026)
- Seven of the eight recent holes intersected gold mineralisation, and the interpreted east-dipping shoots remain open down dip (ASX: 23 September and 4 November 2026)
- The programme continues resource definition drilling at Rockland, on a granted mining lease with an approved Programme of Work

Dundas Minerals Limited (**ASX: DUN**) ("**Dundas**" or the "**Company**") is pleased to advise that reverse circulation (**RC**) drilling has commenced at its 100%-owned Rockland Gold Project (M24/974) (**Rockland**), approximately 40km north of Kalgoorlie in Western Australia, figure 1.



Figure 1: Drill rig commencing drilling at Rocklands, north of Kalgoorlie

The programme comprises approximately six RC holes for approximately 700m. It follows up the results of the Company's eight-hole recent programme at Rockland, reported on 23 September and 4 November 2026, and continues resource definition drilling at the project. Drilling is being carried out by Nexgen Drilling Pty Ltd, which drilled the recent programme, using a track-mounted Schramm T450 RC rig (ASX: 2 September 2026).

Commenting on the start of drilling, Dundas Minerals Managing Director Jonathan Downes said:

"The recent last drilling programme identified high grade gold down dip of previous high-grade results. The strongest results came from the southern drill line, where 26RKRC011 intersected gold below the base of the earlier drilling and the gold shoots remain open. This programme goes back to test how far the mineralisation extends.

"This focused programme on a granted mining lease is the next step in resource definition at Rockland. With assays also due from Capricorn and Baden-Powell, we expect a steady flow of results over the coming months."

The holes are designed to follow up the strongest recent results, on and around the southern drill line (6638759mN), and to improve drill coverage of the mineralised shoots as part of resource definition at Rockland.

Rockland Gold Project

Rockland lies at the southern end of the Company's Kalgoorlie Gold Project, approximately 40km north of Kalgoorlie (Figure 2). Rockland, Aquarius, Capricorn and Gemini lie on an interpreted north–south structural corridor that extends approximately 3km from Gemini south to Rockland, although continuity between the prospects has not been established by drilling (ASX: 3 September 2026).

Dundas holds 100% of the Rockland mining lease, subject to a 1.5% net smelter return royalty (ASX: 7 April 2026 and 29 July 2026). The Company's drilling has outlined a 1km zone of gold mineralisation at Rockland (ASX: 12 December 2024 and 21 January 2025), in stacked shoots that are interpreted to dip east and remain open down dip. Rockland is being explored for Archaean orogenic lode gold on the western limb of the Bardoc–Broad Arrow syncline.

Recent drilling comprised eight RC holes testing down dip and along strike from the interpreted east-dipping mineralised shoots. The strongest results came from the southern drill line, where 26RKRC011 was drilled to 234m to test below the existing drilling and intersected two zones of gold mineralisation (ASX: 23 September 2026):

- **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 one-metre re-assays of the intervals are pending. Reported intervals are downhole lengths; true widths are not known.

The intercepts lie down dip of earlier Dundas results on the same line, including 6m @ 3.3 g/t Au from 78m in 24RKRC005 and 8m @ 1.1 g/t Au from 145m in 24RKRC007 (ASX: 12 December 2024 and 21 January 2025). They extend the interpreted shoots to approximately 170m below surface, where they remain open down dip (Figure 1). Historical Paddington hole TLRC042, first reported by the Company on 23 September 2026, returned 5m @ 5.52 g/t Au from 114m on the same section. Continuity between TLRC042 and the Dundas intercepts has not been established.

The other seven Stage 2 holes returned weaker results. 26RKRC012 and 26RKRC013, on the interpreted western margin of the mineralised corridor, returned intercepts including 8m @ 0.93 g/t Au from 52m in 26RKRC012 (ASX: 23 September 2026). Of the remaining five holes, the best result was 12m @ 1.0 g/t Au from 104m, including 4m @ 2.5 g/t Au from 112m, in 26RKRC014, and 26RKRC016 returned no significant result (ASX: 4 November 2026). Seven of the eight Stage 2 holes intersected gold mineralisation above the 0.3 g/t Au reporting cut-off.

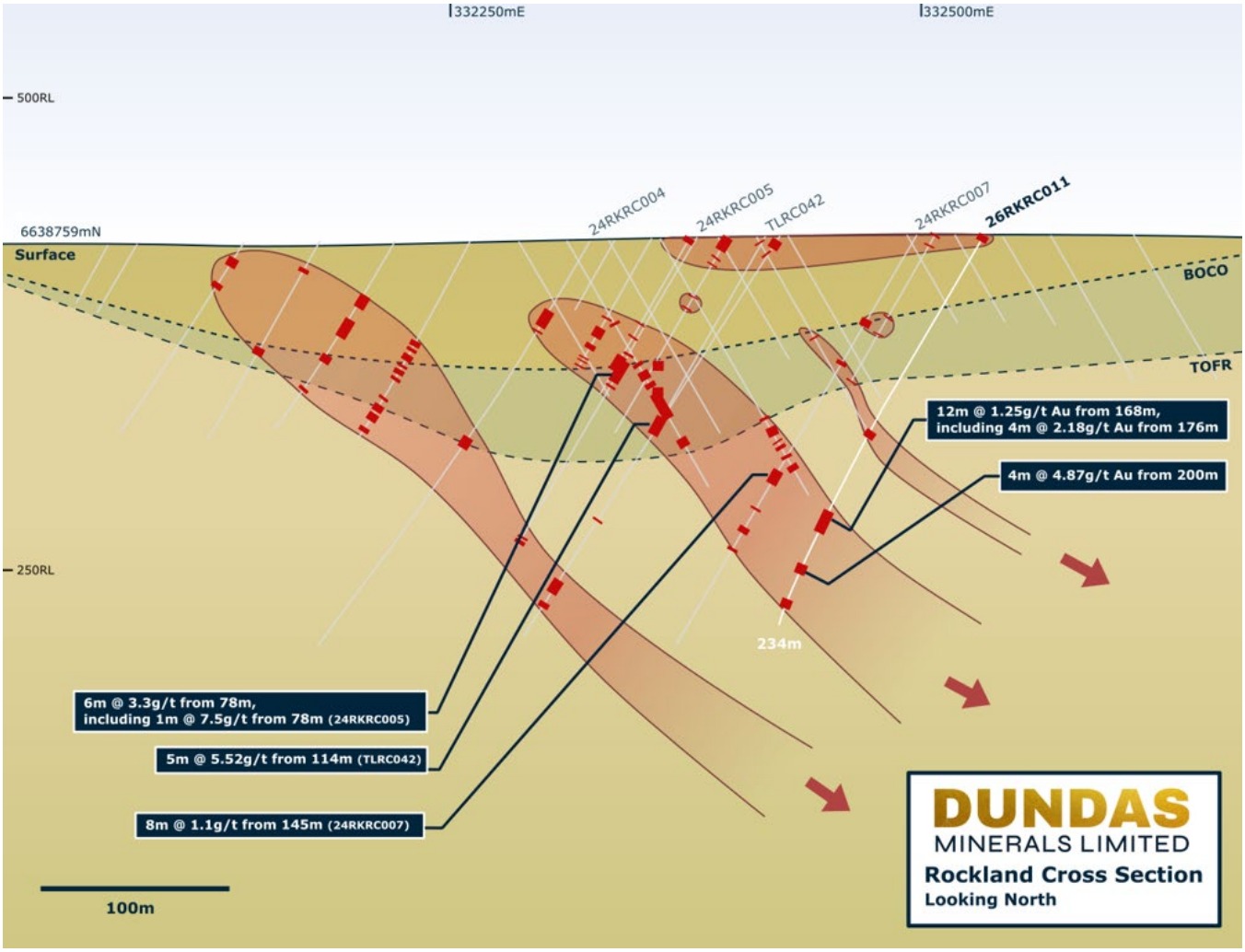


Figure 2: Interpretive cross section of the southern Rockland drill line (6638759mN, looking north), showing previously reported Dundas results (ASX: 12 December 2024, 21 January 2025 and 23 September 2026) and historical hole TLRC042 (ASX: 23 September 2026). Shaded mineralised zones are interpretations. The plotted position of TLRC042 is subject to the historical elevation and azimuth limitations set out in the 23 September 2026 announcement, and continuity with the Dundas intercepts has not been established.

References

1	12/12/2024	New 1km Zone of Gold Mineralisation Discovered from RC Drilling at Rockland
2	21/01/2025	High-Grade Intercepts Confirm 1km Mineralised Trend
3	07/04/2026	Dundas Exercises Rockland Gold Project Option
4	23/06/2026	Rockland 1m Re-Assay Results
5	29/07/2026	Quarterly Activities and Cashflow Report – June 2026
6	02/09/2026	Drilling Commences at Kalgoorlie Gold Projects
7	03/09/2026	Kalgoorlie Gold Belt Consolidated – High-Grade Gold Mineralisation Acquired
8	23/09/2026	Rockland Drilling Extends Gold Mineralisation
9	04/11/2026	Further Drilling Results from the Kalgoorlie Gold Project

- ENDS -

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

FOR FURTHER INFORMATION

Jonathan Downes
Managing Director
Dundas Minerals Limited
P: +61 (08) 9481 0389 | M: +61 412 124 758
E: admin@dundasminerals.com
W: www.dundasminerals.com

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.

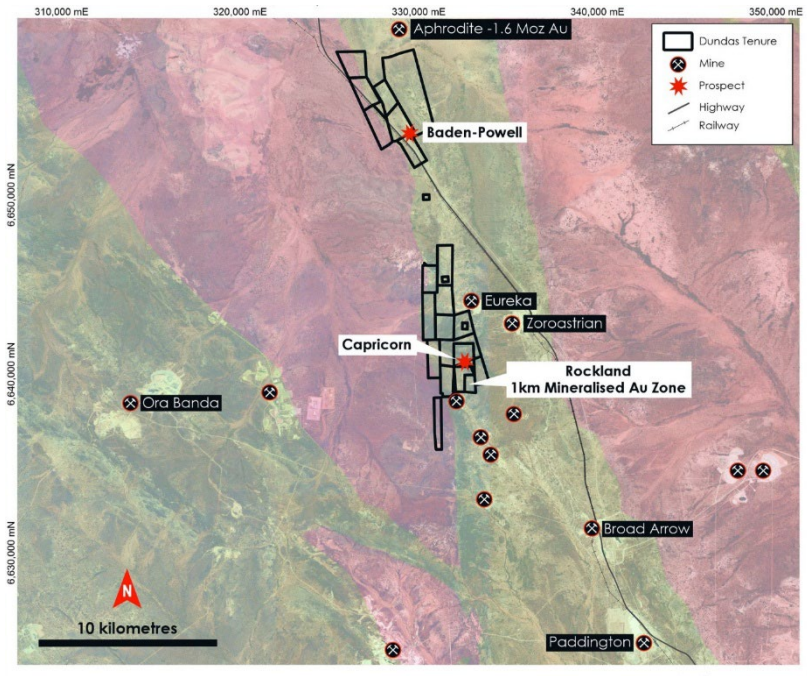


Figure 3: Kalgoorlie Gold Project tenure. Third-party information is from public sources and shown for location only.

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

This announcement does not contain new Exploration 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.

Historical Paddington hole TLRC042 was reported by the Company for the first time in its announcement of 23 September 2026, which sets out the source records, the limitations of the historical data and a separate JORC Table 1 for that hole.

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.