ASX ANNOUNCEMENT

19 November 2026

SIGNIFICANT VISIBLE SCHEELITE LOGGED IN 11 FURTHER HOLES AT LINKA

- **Logging of the final 15 RC holes at Linka Main is complete, with visible scheelite identified in 11 holes. Significant visual intercepts include:**
  - **LKRC0024: 18.3m of visible scheelite from 12.2m downhole.**
  - **LKRC0025: Combined 15.3m of visible scheelite over a 28.2m horizon from 53.3m downhole (Figure 2).**
  - **LKRC0023: 11.4m of visible scheelite (Figure 1) from 11.4m downhole (including 0.8m void with no sample return).**
- **Visible scheelite has now been logged in 25 of the 31 holes drilled at Linka Main in the maiden drilling programme (excludes 17 holes at SW Extension and Regional targets).**
- **Scheelite hosted in tactite (skarn) identified by Company geologists in RC drill chips by its distinctive fluorescence under shortwave (254nm) ultraviolet (UV) light (Figure 1).**
- **Estimated visual abundance across the reported intercepts ranges from 0.05% to 1.2% scheelite (not an assay WO_3 grade).**
- **Assays received to date for 14 holes at Linka Main align spatially with scheelite zones logged under UV light, including 18m at 0.47% WO_3 (LKRC0005), 9.9m at 0.51% WO_3 (LKRC0016) and 12.2m at 0.20% WO_3 (LKRC0017)[i].**
- **Assays for LKRC0021 and LKRC0022 expected in late November to early December, with the remaining holes expected through December 2026[i].**
- **Maiden programme complete: 48 RC holes for approximately 3,491m[i].**

Cautionary note: *Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

Viking Mines Limited (ASX: VKA, OTCID: VKALF) ("Viking" or "the Company") is pleased to report visual logging results for the final 15 reverse circulation ("**RC**") holes drilled at Linka Main, part of the Linka Tungsten Project in Nevada, USA. Visible scheelite was identified under shortwave (254nm) UV light in 11 of the 15 holes.

Viking Mines Managing Director & CEO Julian Woodcock said:

"Logging is now complete for all holes completed at Linka Main, and we have logged scheelite in the majority of holes drilled. This consistency matters as Linka was mined in the 1950s, and this programme has shown mineralisation continuing both above and below the old workings.

"The holes assayed so far have returned tungsten where our geologists logged scheelite under UV light. Visual logging does not tell us grade but does give us an early indication of thickness and scheelite intensity. With all samples now at the laboratory, we expect assays through December."

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LINKA VISUAL INTERCEPTS

Visible scheelite has now been identified in 25 of the 31 holes drilled at Linka Main.

Logging observations for 16 drillholes have previously been reported, including intercepts in 14 drillholes[ii] with visible scheelite estimates. This announcement reports logging observations for the remaining 15 Linka Main drillholes (excludes holes drilled at the SW Extension and regional targets), with intercepts containing visual scheelite evident in 11 further drillholes (Figure 3).

Scheelite ($CaWO_4$) occurs as disseminated mineralisation and thin veinlets hosted in tactite (skarn), the same style of mineralisation intersected in the drillholes assayed to date[i]. Company geologists identify scheelite visually by its distinct fluorescence under shortwave (254nm) UV light.

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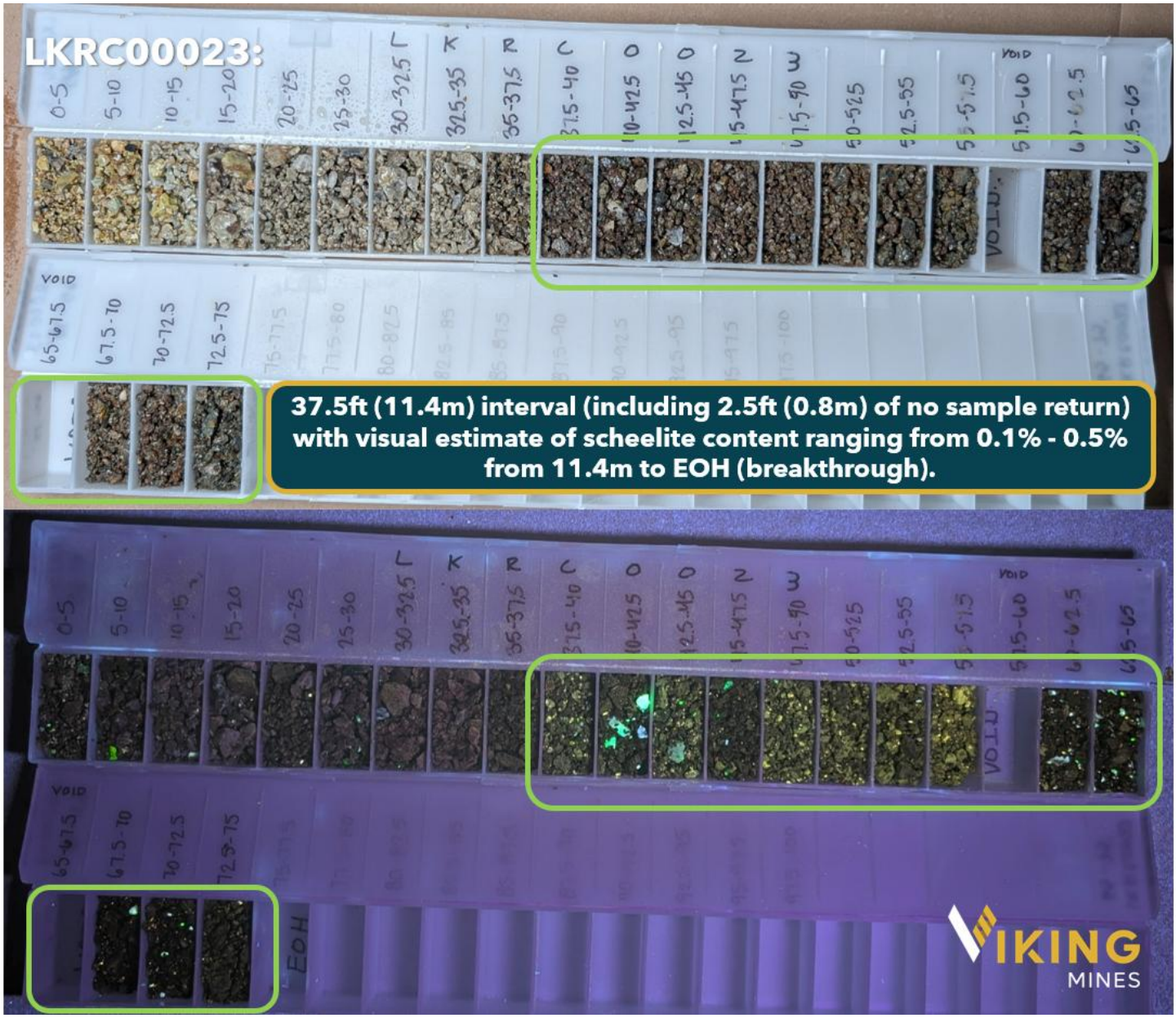


Figure 1; RC chip trays from LKRC0023 photographed under natural light (top) and shortwave UV (254nm) light (bottom) showing an 11.4m interval (including 0.8m of no sample return from 16.8m) of visible scheelite from 11.4m downhole. Intervals are downhole lengths; true widths are not yet known. Visual estimates are not assay grades.

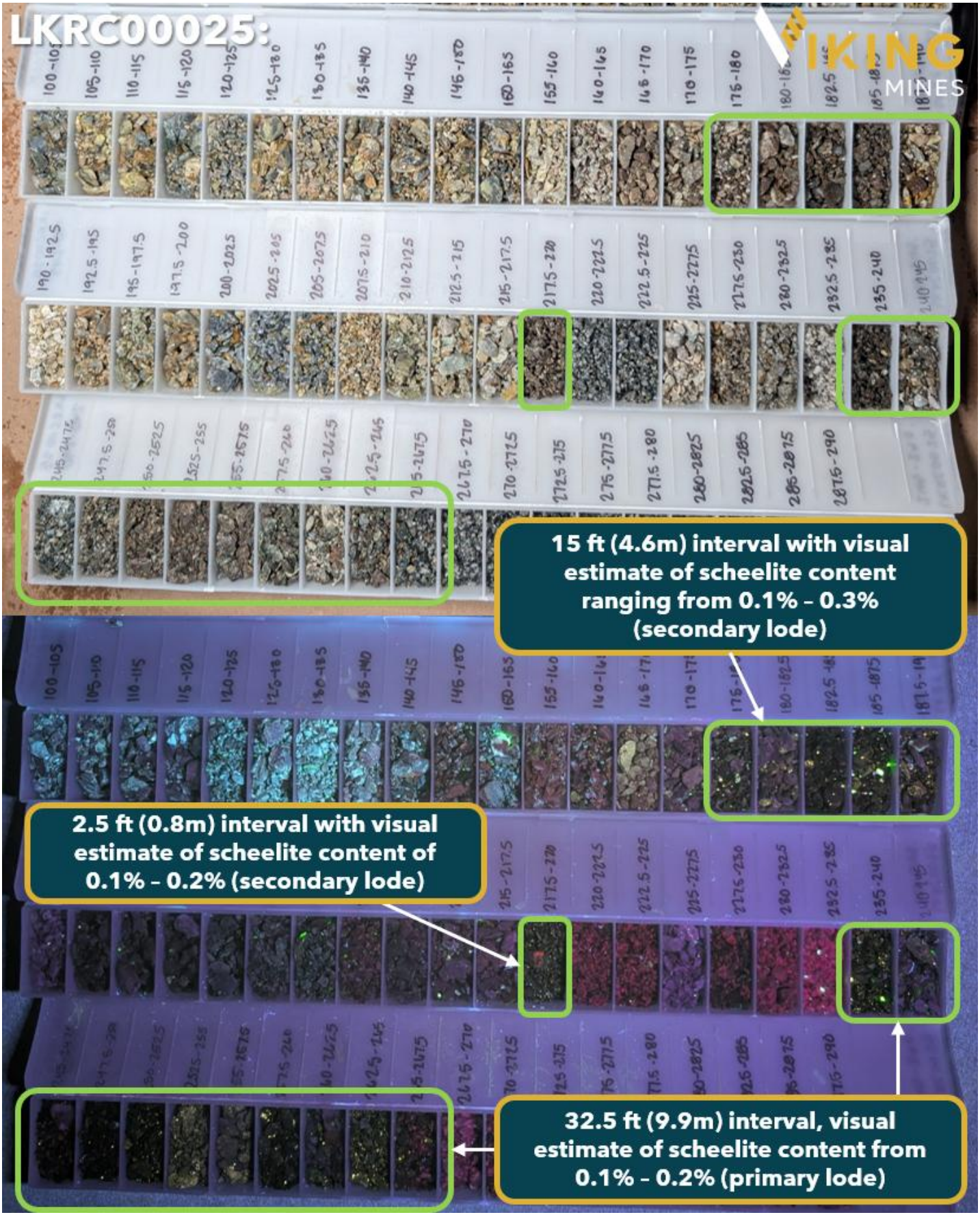


Figure 2; RC chip trays from LKRC0025 photographed under natural light (top) and shortwave UV (254nm) light (bottom), showing three zones of visible scheelite totalling 15.3m over a 28.2m downhole horizon from 53.3m. The intervals comprise 4.6m from 53.3m, 0.8m from 66.3m and 9.9m from 71.6m. Intervals are downhole lengths; true widths are not yet known. Visual estimates are not assay grades.

Linka Main Drillholes With Visible Scheelite

A geological summary of the remaining 15 holes with estimates of visual abundance of scheelite is provided below.

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- **LKRC0023:** 11.4m interval (including 0.8m void from 16.8m) with visible scheelite from 11.4m downhole (37.5ft to 75ft). Estimated visual abundance from 0.1% to 0.5% scheelite (Figure 1). Several sampled intervals exhibited strong fluorescence, with scheelite identified at shallow depths.
- **LKRC0024:** 18.3m continuous interval with visible scheelite from 12.2m downhole to end of hole (40ft to 100ft). Estimated visual abundance from 0.1% to 0.3% scheelite. The hole ended due to breaking through into a historic stope.
- **LKRC0025:** Combined total of 15.3m of visible scheelite (in three zones) over a 28.2m horizon from 53.3m downhole (4.6m from 53.3m, 0.8m from 66.3m and 9.9m from 71.6m). Estimated visual abundance ranges from 0.1% to 0.3% scheelite (Figure 2). This represents the first hole where scheelite-hosting skarn has been identified occurring as multiple lenses associated with thin granitic dykes – interpreted as apophyses extending from the main plutonic body and suggesting potential for the discovery of additional mineralised lodes associated with subsidiary intrusive offshoots.
- **LKRC0035:** Three intervals with visible scheelite: 1.5m from 41.1m downhole (from 0.3% to 0.5%) and 1.5m from 51.8m downhole (from 0.1% to 0.2%) on the upper and lower contacts of a monzonite apophysis, and 1.5m from 114.3m downhole (375ft to 380ft) with **a very strong UV response (from 0.8% to 1.2% scheelite)**. The deeper interval is of significance as it lies east of a NNW-SSE striking diorite dyke and east of the historically mined area at Linka and has **one of the strongest visible responses under UV light observed to date**. This identifies a potential new target east of the historically mined area, where further drilling and assay results will be required to establish the extent and grade of mineralisation.
- **LKMB0001:** Continuous 7.6m interval from 45.0m downhole (from 0.1% to 0.4% scheelite). The results further highlight the exploration potential for additional scheelite-bearing zones analogous to Linka Main. This hole has been converted to a monitoring bore to facilitate baseline permitting data collection.
- **LKRC0030:** Estimated visual abundance of scheelite ranges from 0.05% to 0.3% over a 15.2m interval from 88.4m downhole. The visually identified scheelite-bearing interval is approximately four times the downhole length of the interval predicted by the current geological model. This observation suggests that the interpreted mineralised system may extend below the depth of historical drilling in this location, subject to assay confirmation and further geological interpretation.

- **LKRC0027:** Combined total of 8.4m of visible scheelite (in two zones) over a 19.0m horizon from 57.2m downhole (0.8m from 57.2m and 7.6m from 68.6m). Estimated visual abundance ranges from 0.1% to 0.2% scheelite. Again, the interval at depth was around four times wider than previously predicted by the geological model. Subject to assay confirmation and further geological interpretation, the separate shallower lens represents a secondary mineralised zone which had not previously been identified.
- **LKRC0036:** Three intervals with visible scheelite ranging from 0.1% to 0.2%: 3.0m from 29.0m, 9.1m from 76.2m and 6.1m from 103.6m. Drilled to test the margin of the diorite dyke along strike to the NNW, east of the historically mined area and in a new target location.
- **LKRC0037:** 3.8m continuous interval with visible scheelite from 19.1m downhole (62.5ft to 75ft). Estimated visual abundance from 0.1% to 0.3% scheelite.
- **LKRC0043:** Two narrow intervals with visible scheelite estimated abundance from 0.1% - 0.2%: 1.5m from 70.1m downhole, a minor lens on the lower contact of a monzonite apophysis, and 1.5m from 164.6m downhole on the margin of a diorite dyke, interpreted as a possible down-dip, SSW extension of the deep LKRC0035 intercept and new target area.
- **LKRC0029:** 1.5m interval with weak visible scheelite from 27.4m downhole. Thin skarn developed on a monzonitic dyke contact. Estimated visual abundance from 0.05% to 0.1% scheelite.

Remaining Linka Main Drillholes

The following summarises the four remaining Linka Main holes in which no visible scheelite was observed.

- **LKRC0026:** This hole was designed to test the western and eastern margins of a monzonite dyke which is located on the western side of Linka Main. The western margin was tested with no skarn evident; however, the hole did not reach target depth due to ground conditions within the monzonite dyke resulting in the hole being abandoned. As such, the eastern margin was not successfully tested. The difficult ground conditions encountered at the end of hole are interpreted to relate to skarn formation along the monzonite contact whereby ore-forming fluids would generate voids within favourable host rocks, and the depth of abandonment correlates with the Company's geological model. However, this hypothesis remains unproven.

- **LKRC0028:** This was a second hole designed to test the western and eastern margins of the monzonite dyke on the western side of Linka Main following the abandonment of LKRC0026. During drilling, the dip of the lower contact of the monzonite dyke has been established as shallower than expected from geological modelling and, as such, the hole did not successfully test the eastern margin of the dyke with the target remaining untested.

- **LKRC0038:** A short hole designed to test the crown pillar left in place over the workings at the north-eastern extent of Linka Main. A mafic dyke was encountered at the modelled depth of skarn and as such is interpreted to have replaced the skarn and associated mineralisation.

- **LKRC0045:** Intended to test the eastern margin of the monzonite dyke which was not tested by LKRC0026. This hole did successfully reach target depth but, despite the appropriate alteration, there was no visual scheelite developed in this location.

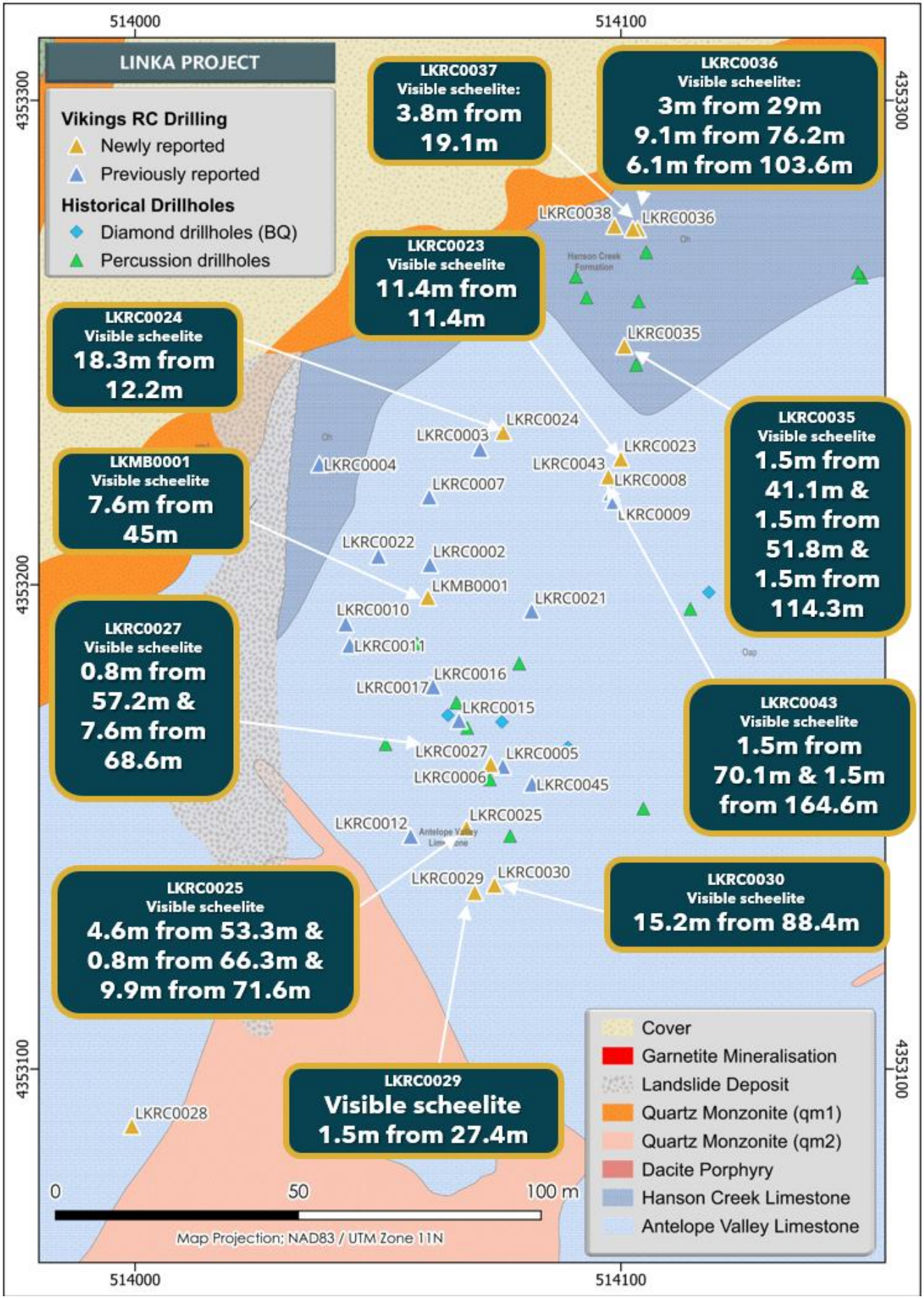


Figure 3; Map of Linka Main showing surface geology, historical drillholes and newly and previously reported Viking drillholes, with selected newly identified visible scheelite intercepts highlighted. Reported intervals are downhole lengths; true widths are not yet known. Visible scheelite observations do not establish tungsten grade.

Assays

Assay results have been received and reported for 14 holes at Linka Main and continue to align spatially with the scheelite zones logged under shortwave (254nm) UV light[i]. All samples for the remaining drillholes have been delivered to the laboratory and are pending analysis. Assays for LKRC0021 and LKRC0022 are expected in late November to early December, with results for the remaining holes expected through December 2026[i].

SW Extension

A 3m zone containing visible scheelite (estimated visual abundance 0.1%–0.3%; true width not yet known) in LKRC0044 ~500m south-west of Linka Main was reported on 18 November 2026[iii]. This area is a priority target zone for further work. Upon assay confirmation of contained WO_3 in the visually identified zone, the Company will plan follow-up activity for more comprehensive testing of the ~800m strike length target horizon. For context, the Linka Main to Conquest sub-cropping mineralised trend is ~820m in strike length. This priority target area doubles the strike length and now has returned a 3m long bedrock intercept. The results further highlight the exploration potential for additional scheelite-bearing zones analogous to Linka Main.

DRILLING PROGRAMME SUMMARY

The maiden RC programme at Linka has been completed, with 48 holes drilled for approximately 3,491m and the rig demobilised[i]. 31 holes were drilled at Linka Main, 10 at the SW Extension and 7 at Regional targets.

NEXT STEPS

The Company's near-term workstreams for the Linka Tungsten Project include:

- Reporting of results for LKRC0021 and LKRC0022, with assays expected from the laboratory in late November/early December, and for the remaining holes throughout December 2026 (upon completion of QAQC and interpretation).
- Re-analysis of mineralised intervals using an ore grade method with an XRF finish once all assays are received.
- Updating the 3D geological model with assay results and establishing estimated true widths.
- Ongoing metallurgical testwork on samples from Conquest, Hillside and the Linka stockpile, including the second round of ore sorting testwork with TOMRA.
- Identification of toll treatment options for the approved 900t bulk sample.

END

This announcement has been authorised for release by the Board of the Company.

Julian Woodcock
Managing Director and CEO
Viking Mines Limited

For further information, please contact:
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Learn more about Viking Mines via our investor hub here.

[i] ASX announcement 12 November 2026: Viking's assays continue to confirm high-grade tungsten mineralisation at Linka. LKRC0005 re-assay supersedes the result reported 24 September 2026.
[ii] ASX announcements 19 August 2026: Viking drills wide scheelite zones at Linka Tungsten Project; 17 September 2026: Drilling extends priority target zones at Linka; and 20 October 2026: Viking intersects wide zones of visible scheelite at Linka.
[iii] ASX announcement 18 November 2026: Visible scheelite intersected at SW Extension, 500m from Linka Main.

Competent Persons Statement – Exploration Results

Information in this release that relates to Exploration Results is based on information compiled by Mr Julian Woodcock, who is a Member of the Australian Institute of Mining and Metallurgy (MAusIMM(CP) – 305446). Mr Woodcock is a full-time employee of Viking Mines Ltd. Mr Woodcock has sufficient experience which is 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 Woodcock consents to the disclosure of the information in this report in the form and context in which it appears.

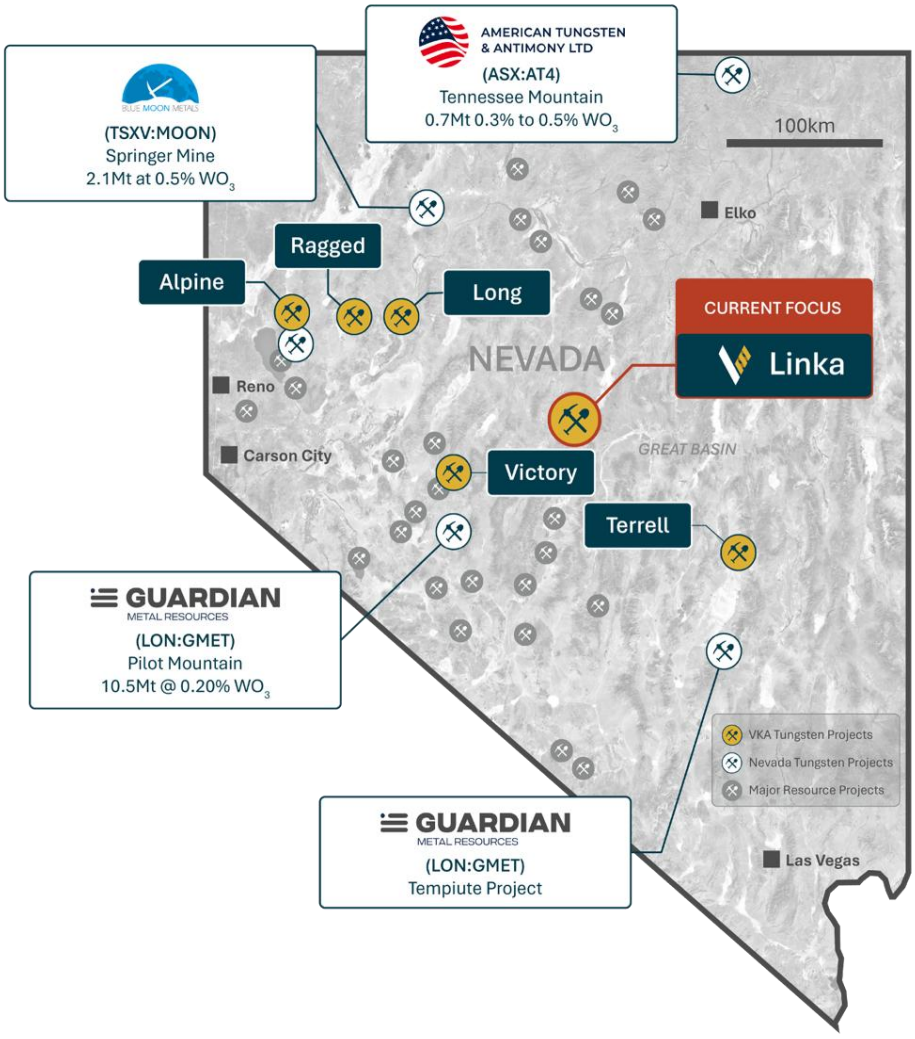
Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Viking Mines Limited's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Viking Mines Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

ABOUT THE LINKA TUNGSTEN PROJECT

The Linka Tungsten Project is located in Lander and Pershing counties, Nevada, USA, and comprises three historically producing tungsten mines: Linka, Conquest and Hillside. Mineralisation occurs as scheelite-bearing skarn developed in limestone along the contact with granitic intrusive rocks. The mines produced approximately 65,000 tonnes at 0.5% WO_3 through a 360 tonne-per-day mill up to 1956, when operations ceased in response to the prevailing tungsten price rather than for geological reasons. Linka's historical mill grade of approximately 0.5% WO_3 ranks among the highest of comparable global tungsten projects.

In December 2025 Viking signed a binding term sheet to acquire a 100% interest in the Project and is pursuing a brownfields restart strategy that builds on substantial existing infrastructure, including a 150ft (~46m) shaft, historic pits and underground workings, an on-site ROM pad and historical tailings dam, and approximately 8.5km² of consolidated mining claims, with sealed highway within 7km and grid power within 4km. Digitisation of 72 historical drillholes (2,908m) has extended the known mineralised trend to 1.6km within an interpreted ~7km regional intrusive contact that remains largely untested. Surface sampling has returned grades up to 14.7% WO_3, and recent metallurgical testwork has produced a 56.9% WO_3 concentrate at 76.0% recovery using conventional gravity and flotation. With tungsten designated a critical mineral and the US REEShore Act mandating Chinese-free tungsten in US military supply chains from December 2026, the Project is positioned to advance towards a near-term, domestically sourced restart.



APPENDIX 1 – DRILLHOLE INFORMATION

Note: Visual intervals are downhole lengths; true widths are not yet known. Metre values are converted from the original foot measurements and rounded independently; combined totals are calculated before rounding. A dash indicates no visible scheelite logged. Visual abundance is scheelite abundance, not an assayed WO_3 grade.

Hole ID	Hole Type	East (m) NAD83 Zone 11n	North (m) NAD83 Zone 11n	RL (m)	End of Hole (m)	Azi (°)	Dip (°)
LKMB0001	RC	514060	4353197	1796	76	000	-90
LKRC0023	RC	514100	4353226	1797	22.9	315	-45
LKRC0024	RC	514076	4353232	1795	30.5	045	-45
LKRC0025	RC	514068	4353150	1801	88.4	270	-65
LKRC0026	RC	513992	4353134	1804	77.7	090	-55
LKRC0027	RC	514073	4353163	1800	86.9	350	-80
LKRC0028	RC	513999	4353088	1801	109.7	090	-60
LKRC0029	RC	514070	4353136	1801	54.9	215	-50
LKRC0030	RC	514074	4353138	1801	109.7	300	-75
LKRC0035	RC	514101	4353249	1795	125.0	085	-45
LKRC0036	RC	514104	4353273	1794	115.8	095	-45
LKRC0037	RC	514102	4353273	1794	30.5	095	-75
LKRC0038	RC	514099	4353274	1794	15.2	280	-45
LKRC0043	RC	514097	4353222	1797	176.8	080	-55
LKRC0045	RC	514082	4353159	1801	91.4	245	-50

Hole ID	Hole Type	From (ft)	To (ft)	From (m)	To (m)	Interval (m)	Est. visual abundance (%)
LKMB0001	RC	147.5	172.5	45.0	52.6	7.6	0.1 - 0.4
LKRC0023	RC	37.5	75	11.4	22.8	11.4	0.1 - 0.5
LKRC0024	RC	40	100	12.2	30.5	18.3	0.1 - 0.3
LKRC0025	RC	175	190	53.3	57.9	4.6	0.1 - 0.3
LKRC0025	RC	217.5	220	66.3	67.1	0.8	0.1 - 0.2
LKRC0025	RC	235	267.5	71.6	81.5	9.9	0.1 - 0.2
LKRC0026	RC	-	-	-	-	-	-
LKRC0027	RC	187.5	190	57.2	57.9	0.8	0.1 - 0.2
LKRC0027	RC	225	250	68.6	76.2	7.6	0.1 - 0.2
LKRC0028	RC	-	-	-	-	-	-
LKRC0029	RC	90	95	27.4	29.0	1.5	0.05 - 0.1
LKRC0030	RC	290	340	88.4	103.6	15.2	0.05 - 0.3
LKRC0035	RC	135	140	41.1	42.7	1.5	0.3 - 0.5
LKRC0035	RC	170	175	51.8	53.3	1.5	0.1 - 0.2
LKRC0035	RC	375	380	114.3	115.8	1.5	0.8 - 1.2
LKRC0036	RC	95	105	29.0	32.0	3.0	0.1 - 0.2
LKRC0036	RC	250	280	76.2	85.3	9.1	0.1 - 0.2
LKRC0036	RC	340	360	103.6	109.7	6.1	0.1 - 0.2
LKRC0037	RC	62.5	75	19.1	22.9	3.8	0.1 - 0.3
LKRC0038	RC	-	-	-	-	-	-
LKRC0043	RC	230	235	70.1	71.6	1.5	0.1 - 0.2
LKRC0043	RC	540	545	164.6	166.1	1.5	0.1 - 0.2
LKRC0045	RC	-	-	-	-	-	-

APPENDIX 2 – JORC CODE, 2012 EDITION – TABLE 1

JORC 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 downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	RC chip samples are collected at the drill rig during the drilling process. The full drilling interval is collected from the sampling system on the drill rig into plastic bags. The sample is sieved to collect a portion of chips for geological logging. The chips are subsequently lamped using a shortwave UV light (254nm) to assess visually scheelite content.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	For each sample interval, RC sample recovery is monitored for excessive sample loss and recorded to ensure sample representivity. Sample condition (dry/moist/wet) is also recorded to ascertain sample quality.
	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	RC drilling is used to obtain either 1m, 2.5ft (0.76m) or 5ft (1.52m) sample intervals depending on the drilling rig being used and tooling available (metric vs imperial length drill rods). For the holes reported in this announcement, samples were collected on 5ft intervals, reducing to 2.5ft intervals through the zones of interest. No laboratory assay results have yet been received for the holes referred to in this report and this report outlines visual estimates from the RC chip samples collected.
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.).*	Reverse circulation (RC) drilling using a face-sampling hammer is utilised.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	RC drilling recoveries are visually estimated and recorded as part of geological logging and sampling process and is estimated as either Good, Fair, Poor or No sample.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC drilling sample recovery is monitored to ensure representivity of the samples. High pressure air compressors with auxiliary boosters and compressors are used to maximise good sample recovery from the drillhole. The company monitors recovery using visual estimates and weights of sample recovered.
	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.	Not applicable. No assays reported.
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.*	RC logging of all drill cuttings is undertaken. No geotechnical logging has been undertaken. Logging of RC chips is sufficient to support future studies.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Geological logging of RC chips is qualitative in nature. Quantitative estimates (visual percentage estimates) are undertaken for abundance of key minerals (including scheelite). Photographs are taken of all RC chip trays under natural and shortwave UV (254nm) light to identify fluorescent minerals.

Criteria	JORC Code explanation	Commentary
	The total length and percentage of the relevant intersections logged.	100% of RC drilling is logged.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Splitting of dry samples is undertaken using a 3 tier riffle splitter with the full sample from the drilling interval (2.5ft or 5ft) put through the riffle.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation and sub-sampling techniques are appropriate for this material's mineralogical makeup.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	Sample mass per metre is recorded and any intervals with low recovery or anomalous mass are investigated.
	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.	Duplicate samples are taken 1 in every 20 mineralised samples.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The current methods and processes described are appropriate for this 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.*	No assay results are being reported.
	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.	Not applicable.
	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.	No assay results are being reported.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Not applicable, no assay results are being reported.
	The use of twinned holes.	Not applicable, no assay results being reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data for drill cuttings, including sample number, depth, colour, grain size, weathering, lithology, alteration, rock fabric and the presence of minerals potentially related to mineralisation are collected in the field and entered into a spreadsheet which is then uploaded into relational (Maxwell Datashed) database. Data is managed using the company's SharePoint system and sample information is recorded into notebooks at the time of sampling.
	Discuss any adjustment to assay data.	No assay results are being reported.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	The collar positions have been initially measured using a handheld GPS with an accuracy of +/-5m (z). Upon completion of the drilling programme a differential GPS (accuracy +/- 0.5m) will be used to accurately obtain the collar coordinates. The downhole azimuth and dip are surveyed using an Axis Mining Technology Champ Gyro tool with an accuracy of +/- 1 degree for the azimuth and +/-0.1 degrees for the dip.

Criteria	JORC Code explanation	Commentary
		No MRE is being reported, but the methods being used are deemed suitable for any future MRE estimation.
	Specification of the grid system used.	The adopted grid system is NAD83/UTM Zone 11N and all data are reported in these coordinates.
	Quality and adequacy of topographic control.	Publicly available LiDAR data from the USGS is at 1m accuracy and considered of a high quality and has been used to determine the elevation of the samples collected.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Results are reported for individual drillholes from the Company's maiden drilling programme at Linka. See map in the body of the report for data spacing of drillholes. Drill spacing ranges from close (<10m) to far (>200m).
	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.	Not applicable, no mineral resource being reported.
	Whether sample compositing has been applied.	No sample compositing has been applied.
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.*	At this early stage in the drilling programme, it has not been determined if the intervals are true width or unbiased sampling has occurred. Due to the steep nature and azimuth of some of the drillholes being reported, the intervals may have incurred a length bias, however the historical geological information does demonstrate abrupt changes in strike and dip of the mineralisation. Further work is required to determine if a length bias is present.
	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.	Drilling dip orientation across the programme is variable from -90 degrees to -55 degrees. Dip and azimuth for the holes reported are listed in Appendix 1. Historical data indicates a change in dip of mineralisation from sub vertical to 45 degrees and a length bias may be present in the reported intervals. Further drilling is required to confirm the orientation of mineralisation.
Sample security	*The measures taken to ensure sample security.*	Samples were collected in the field by Viking geologists and have been delivered to the ALS laboratory in Reno, Nevada. Samples are secured and bagged and security is not deemed to be an issue.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	The Company has conducted no audits or reviews of the sampling techniques and data.

JORC 2012 Table 1, Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures,*	Tenements and location The USA Tungsten Project Lode Mineral Claims are located in the state of Nevada in the USA. Details of the Mineral Claims are presented in the table below:

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td rowspan="2">land tenure status</td><td>partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</td><td>
<table>
<tr><th>Project</th><th>State</th><th>County</th><th>Type</th><th>Holder</th><th>Quantity</th></tr>
<tr><td rowspan="2">Linka</td><td rowspan="2">Nevada</td><td rowspan="2">Lander</td><td rowspan="2">Unpatented</td><td>BLK Group LLC</td><td>10</td></tr>
<tr><td>Viking Tungsten LLC</td><td>91</td></tr>
<tr><td>Alpine</td><td>Nevada</td><td>Pershing</td><td>Unpatented</td><td>BLK Group LLC</td><td>4</td></tr>
<tr><td rowspan="2">Long</td><td rowspan="2">Nevada</td><td rowspan="2">Pershing</td><td rowspan="2">Unpatented</td><td>BLK Group LLC</td><td>4</td></tr>
<tr><td>Viking Tungsten LLC</td><td>12</td></tr>
<tr><td rowspan="2">Ragged Top</td><td rowspan="2">Nevada</td><td rowspan="2">Pershing</td><td rowspan="2">Unpatented</td><td>BLK Group LLC</td><td>8</td></tr>
<tr><td>Viking Tungsten LLC</td><td>30</td></tr>
<tr><td rowspan="2">Terrell</td><td rowspan="2">Nevada</td><td rowspan="2">Nye</td><td rowspan="2">Unpatented</td><td>BLK Group LLC</td><td>10</td></tr>
<tr><td>Viking Tungsten LLC</td><td>56</td></tr>
<tr><td>Victory</td><td>Nevada</td><td>Nye</td><td>Unpatented</td><td>Kircher Mine Development LLC</td><td>8</td></tr>
</table>
<u>Third Party Interests</u>
Viking Mines Ltd has signed a binding term sheet to acquire a 100% interest in the project BLK Group LLC Mineral Claims and currently holds no ownership. Viking can acquire 100% interest in the claims by paying a total of US$2.88M over a staged 7 year period. BLK group will retain a 2% NSR on all minerals recovered from mineral claims, and Viking retains the option to buy down 1% of the NSR for US$2M.
<u>Native Title, Historical sites and Wilderness</u>
There are no known registered historical sites over the Project Mineral Claims. The Mineral Claims are registered with the Bureau of Land Management. The Linka Project has split federal agency responsibility with the Bureau of Land management managing approximately half of the claims and the US Forestry Service the other half. All the remaining projects fall under the jurisdiction of the BLM.</td></tr>
<tr><td>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.</td><td>The tenements are held in good standing by BLK Group LLC. To the best of Vikings knowledge, all annual claim payments are up to date. There are no known impediments to obtaining a licence to operate in the area. The US process is to file either a notice of intent or Plan of Operations to the responsible Federal Agency to obtain permits for drilling. The Company does not know of any reason why these permits would not be granted once the process if followed and the required bond payment made.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td><u>Linka Mine:</u> The area was staked in 1941 by Steve Linka of Austin, NV. In 1943-44, the mine produced 2,420 tons of ore averaging 0.69% WO_3. Consolidated Uranium Mines purchased the property in 1953, sunk a vertical shaft to 210 feet and drove approximately 1,000 feet of drifts and cross-cuts on the 150’ level. Additional production included; 4,000 tons of ore averaging 0.98% WO_3 between 1951 and 1956 and 60,000 tons averaging 0.40% WO_3 between 1955 and 1956. The mine closed when the Government buying program ended. Mine workings include a 100’ X 50’ open-pit 25 feet deep, a 210’ shaft with approximately 1,500 feet of drifts and cross-cuts. Shrinkage stopes extend from the 150’ level to the surface (Stager and Tingley, 1988).
In 1951, the Linka Mine was optioned to Hugh Chesser, Reno, NV. Hugh Chesser estimates shipments to Metals Reserve Corporation during WWII totalled 2,673 tons averaging 0.72 percent WO_3.
Cache Creek Exploration held the properties in the early 1970’s and conducted geological and geophysical programs. Duval Corporation optioned the properties in the mid-1970’s, did geological studies but no drilling. Min-Ex drilled the property in 1977-78, with a total of 72 drillholes recorded (eight DDH and 64 wide-spread percussion drillholes). Note: Not all drillhole locations have been established, with 69 holes digitised and 1 hole estimated (total 70) and two percussion holes with unknown location. Exploration activity completed by Minex included drilling, surface and underground geological mapping and sampling, minor geophysical</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		magnetic survey with 10,400 linear feet collected (inconclusive results), 6,500ft of bulldozer trenching and mapping. Stager and Tingley, 1988 estimate total production at the Linka mine at 25,670 units WO_3 (1943-56). **Linka-Conquest Mine**: The mine was discovered in 1941 but did not start production until 1943 when Gale Peer sunk a two-compartment inclined shaft to 130 feet. Workings off the shaft were at the 50 and 100 foot levels. During WW II mined and shipped 390 tons of ore averaging 2.7% WO_3. Additional shipments after the War averaged over 1.0% WO_3, but the tonnage is unknown. Last work on the 100' level exposed a zone 40' long, 12' to 20' wide, open to the northeast with a grade of <0.4% WO_3. Stager and Tingley, 1988, estimate total production at 5,208 units WO_3 (1944-56). Stager and Tingley, 1988 estimate total production at the Conquest mine to be 5,208 units WO_3 (1944-56)
Geology	*Deposit type, geological setting and style of mineralisation*	**Linka Project:** The area is underlain primarily by sedimentary rocks; it includes an outcrop of massive limestone of Ordovician age overlain in thrust contact by chert and shale of Ordovician Vinini Formation. The limestone is intruded locally by granitic rocks of Jurassic age, and the tungsten deposits occur in the limestone along the granite contact (Stager and Tingley, 1988) Linka-Conquest Mine - Granite intrusive rocks (Jg) and aplite dikes intrude cherts, shales and limy members of the Vinini Formation (Ov) in the Upper Plate of the Roberts Mountain Thrust. Scheelite-bearing skarn formed at the contact. Miocene age Bates Mountains tuff (Tbm) covers any extension of the mineralization to the northeast. Linka Mine – Scheelite occurs in lenses and tabular masses of skarn at the contact between Ordovician Antelope Valley Limestone (Lower Plate of the Roberts Mountain Thrust) and granitic intrusive rocks. The contact zone is cut by igneous dykes and high-angle faults. Exposures are poor. Granite rocks west of the contact zone are covered by post-mineral volcanic rock and sediments of Big Smokey Valley. Antelope Valley limestone east of the contact zone is nearly vertical. The contact zone is about 40 feet wide. Drilling in the 1970's shows that, at depth, the contact zone may flatten to the east, then steepen. Scheelite, with traces of chalcopyrite and molybdenite are the only ore minerals recognized. Linka-Hillside - The Hillside incline shaft is about half way between the Conquest and Linka Mines. The shaft is inclined at ~47° and is approximately 100 feet deep. In 1978, when the area was visited by Richard Jones and Harold Bonham, geologists at the Nevada Bureau of Mines and Geology, there were no drifts or cross-cuts off the shaft. Here the rocks are more thinly bedded and contain more hornfels then sediments at the Linka shaft. Lenses of scheelite-bearing skarn in the Hanson Creek Fm are at the surface and a lens of mineralized skarn within the Antelope Valley Limestone occurs in the shaft (Stager and Tingley, 1988).
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.* *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.*	Collar details for the drillholes reported in this announcement are tabulated in Appendix 1. No material information has been excluded.

Criteria	JORC Code explanation	Commentary
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.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Not applicable, no assay results are being reported.
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').*	Downhole lengths are reported and true widths are not yet known for the holes reported in this announcement. Estimated true widths will be reported with the assay results once the intercepts have been reconciled against the Company's 3D geological model.
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*	A plan of the drillhole locations is presented in the body of the report. A significant discovery is not being reported.
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 Linka Main holes not previously reported are included in this announcement, including holes in which no visible scheelite was logged.
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*	No other substantial exploration data is considered meaningful or material in making this announcement. All previously reported data has been referenced in the report.
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.*	Reporting of assay results as they are received and validated; assays for the holes reported in this announcement are expected through December 2026. Re-analysis of mineralised intervals using an ore grade method with an XRF finish. Update of the 3D geological model with assay results and estimated true widths. Ongoing metallurgical testwork.