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Unicorn Mineral Resources plc
29 June 2026

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("Unicorn", or "the Company")

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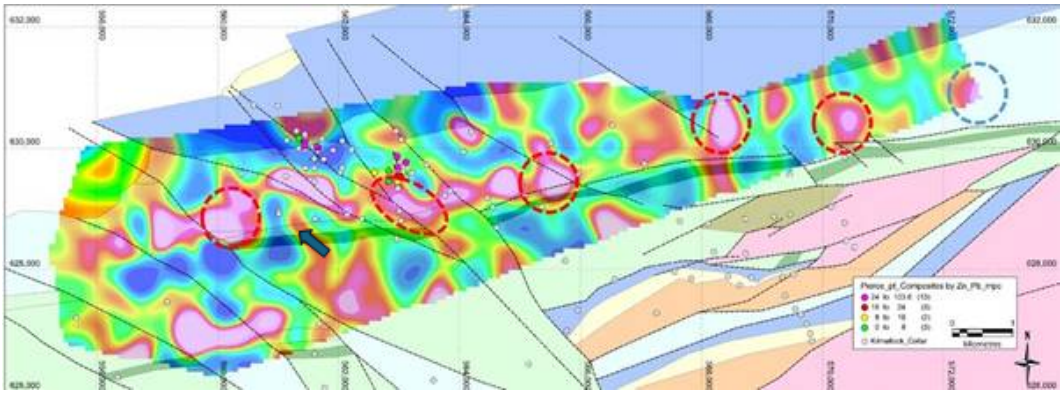
Update on Kilmallock

Results of 3D Gravity Modelling at Unicorn's Kilmallock Licence and commencement of the next phase of surveying.

Unicorn Mineral Resources Plc, (LSE: UMR), a mineral exploration and development company exploring for Zinc, Lead, Copper and Silver, announces the results of the 3D modelling of last year's gravity survey at the Company's Kilmallock project.

Kilmallock lies in the highly prospective Limerick Basin close to the exciting Ballywire Prospect owned by Group Eleven Resources, who followed a similar approach prior to their successful drilling campaign. The 3D density model is a useful tool to guide future exploration of interesting anomalies that are untested by historic drilling to identify new drilling targets.

Results of 3D Modelling



Five pronounced anomalies (red, dashed polygons) are discrete features that lie in areas with prospective geology and structure and controlled by the significant northwest - southeast faults. These five features may be caused by alteration or possibly massive sulphide mineralisation, but the very obvious association with mapped and well constrained faulting is highly encouraging.

The elongated northwest-southeast trending anomaly to the south of Bulgaden (Blue Arrow) seems to be controlled by the major northwest striking faults and has not been tested by drilling to date. Accordingly, the mineralisation intersected to date in this area could be a distal satellite of a more extensive mineralisation related to the density high.

The Blue dashed polygon to the east is a potential anomalous response, but it is located at the edge of the surveyed area and cannot be confirmed yet, and further surveying will focus in this region.

Recommendation

The recommendation from the geophysicist was that the gravity survey needs to be extended to the east towards Ballywire, and to the south across the immediate Supra- Waulsortian, to enable the generation of a more robust and comprehensive density model before a targeted drilling programme is carried out.

Next Steps

Accordingly, Unicorn has engaged B.R.G. (Geotechnics) Limited ("BRG") to carry out a 340 station gravity survey across the Kilmallock Block designed to increase data density to approximately one station per 200m across the most prospective regions. This work has commenced this month and it will also allow the Company to maintain the Kilmallock Block in good standing with the regulator.

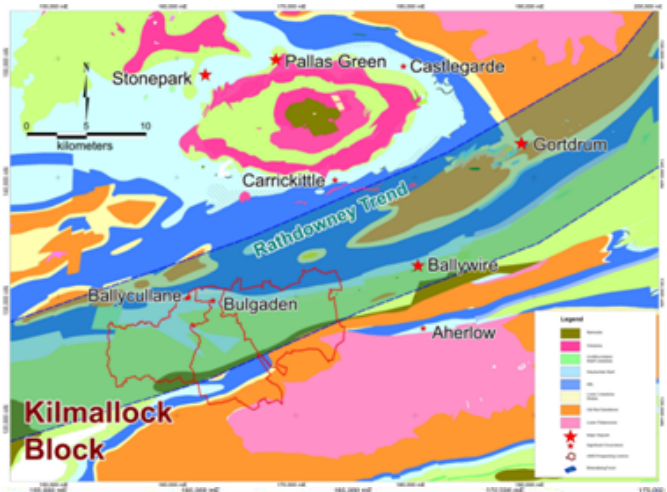
Commenting on the results of the modelling, Paddy Doherty, Chairman, said: *"Zinc is a strategic metal and the fact that Unicorn's Kilmallock licences are located along the best mineralising trend in Ireland, and immediately next door to the very exciting Ballywire project, contribute to making the Kilmallock Block extremely exciting. This is now further underpinned by the advanced modelling showing a series of interesting anomalies that are untested by drilling. Further encouragement is gained by the fact that zinc / lead exploration in the Irish Midlands Orefield is now in resurgence, and the world class Irish Midland Orefield continues to deliver new deposits and mineralised zones. We continue to be confident in the value of our Irish operations. Further survey work needs to be carried out at Kilmallock before we commit to drilling expenditure, but it is greatly encouraging that both our Kilmallock and Lisheen properties are located in areas that are the focus for the latest phase of discovery and development."*

Background on Kilmallock

Unicorn's Kilmallock Project consists of three contiguous prospecting licences which are located in a highly prospective region within the Limerick Basin (along the southwestern extension of the highly prospective Rathdowney Trend), which has been a focus for recent exploration activity resulting in the discovery of the Pallas Green, Stonepark, Bulgaden and Ballywire deposits.

The licences are underlain by well-developed and locally dolomitised Waulsortian Reef (the main ore host rock in the Irish Midlands Orefield) that dips gently to the south. The area is cross-cut by Caledonian faults orientated ENE-WSW and NW-SE. Extensions of the main controlling fault systems at both the Ballywire and Pallas Green deposits can be traced onto these licences.

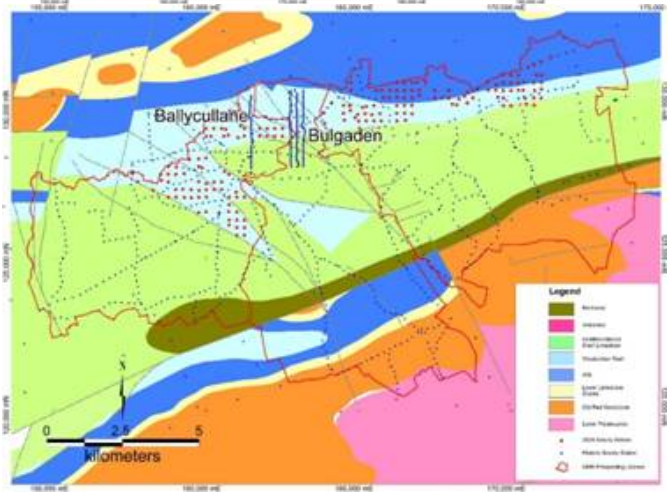
Group Eleven Resources' Ballywire deposit (Group Eleven Resources Corp - PG West (Ballywire)) lies just 8km along strike to the east of the Kilmallock where recent drilling has been intersecting high grade zinc, lead, copper and silver mineralisation. Their most recent announcement reported an intersection in drillhole 25-3553-51 of 52.3m grading 10.3% Zn+Pb and 330g/t Ag, overlying a deeper copper rich zone with intersections of up to 2.6m grading 23.6% Cu.



Map showing the Company's three licences and their position within the Limerick Basin, relative to Rathdowney Trend and the Ballywire, Pallas Green and Stonepark deposits

80% of the Block is underlain by Prospective Waulsortian Reef.

Target is base of Waulsortian Reef Hosted, Stratiform, Massive Sulphide deposits.



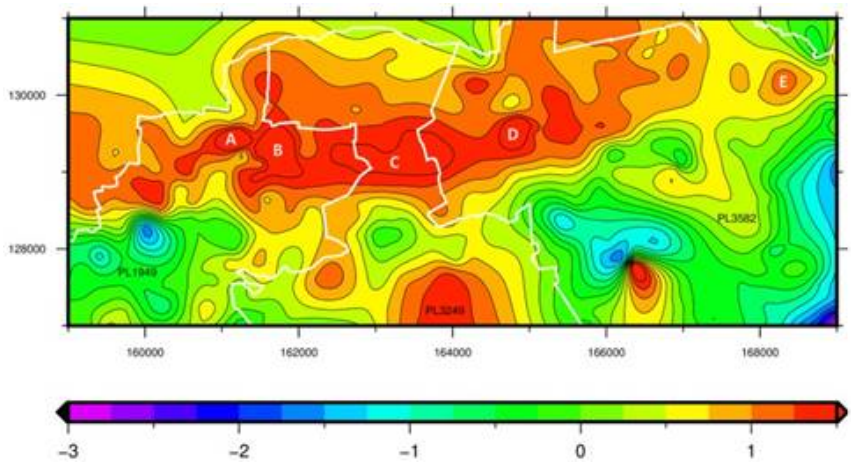
Map showing the three Kilmallock licences, mineral occurrences, the geological / structural setting and the location of the historic gravity surveying.

Red and blues icons are surveying carried out by Unicorn Mineral Resources

Historic work on the licence block has intersected significant mineralisation at the Ballycullane and Bulgaden deposits. At Bulgaden the best mineralisation was intersected in hole #25, and consisted of 4.50m grading 16.53% Zn / 1.25% Pb. This mineralising system remains open and it has not been defined or delineated.

2024 Gravity Survey

A 174 station gravity survey was conducted by Unicorn during 2024 and this data provided considerable encouragement that a similar mineralising system to Ballywire is located on the Kilmallock Block. The preliminary modelling and interpretation of this work defined a series of positive gravity responses in the region to the south and along strike from the main zones of mineralisation.



Residual Gravity image modelled from the 2024 UMR and historic data.

Very strongly developed strike parallel anomaly.

The recommendation of the Geophysicist was to create a 3D inversion of the gravity data in order to model the density contrasts caused by the underlying geology across this region. The objective was to identify density high anomalies proximal to areas of known Pb-Zn sulphide mineralisation allowing for effective focusing of future diamond drilling programmes. This is following the same exploration strategy used by Group Eleven Resources at Ballywire.

3D Modelling Process

BRG were contracted to carry out the 3D modelling. A residual gravity dataset, comprising the 2024 survey data and the historic data, was inverted using VOXI, a 3D gravity inversion extension to Oasis Montaj software. The inversion process builds a 3D model of density anomalies that is consistent with the gravity survey data. The resulting 3D model maps out zones of higher and lower density that can readily identify geological structures (e.g. faults) associated with mineralisation. In this way, the 3D density model is a useful tool to identify drilling targets and to guide exploration.

The preliminary results found that the data to the south of the Waulsortian Reef subcrop was too widely spaced for effective modelling, so the focus of this modelling was in the areas with an appropriate data density. The resultant density model has defined a series of density anomalies that are controlled by the significant northwest - southeast faults, as explained previously.

This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended).

- Ends -

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