



ASX: ARI

ASX RELEASE: 29 APRIL 2025

ARIKA RESOURCES

## DRILLING TO RE-COMMENCE AT PENNYWEIGHT POINT AND LANDED AT LAST – YUNDAMINDRA GOLD PROJECT, WA

Discovery potential grows with new 6,000m drill program to test extensions and new prospects

### KEY HIGHLIGHTS

- Reverse Circulation (RC) drilling to re-commence at Yundamindra shortly with an initial focus on the priority Pennyweight Point and Landed at Last Prospects, where recent drilling has returned a series of spectacular results including:

#### Pennyweight Point<sup>1</sup>

- 35.76m @ 2.14 g/t Au from 104.27m down-hole (25YMD001), including:
  - 13.46m @ 5.28 g/t Au from 111.40m; and
  - 6.13m @ 8.00 g/t Au from 117.47m.
- 23.97m @ 2.54 g/t Au from 162.03m down-hole (25YMD002), including:
  - 5.38m @ 10.62 g/t Au from 170.52m; and
  - 4.34m @ 13.05 g/t Au from 171.56m.

#### Landed at Last<sup>2</sup>

- 28m @ 1.40g/t Au from 70m (YMRC102):
- 17m @ 1.57g/t Au from 64m (YMRC111): and
- 16m @ 1.24g/t Au from 66m (YMRC114).

#### F1-Fault<sup>3</sup>

- 14.80m @ 3.10 g/t Au from 87m (25YMD003)
- The program will comprise an initial 6,000m of RC drilling to test for extensions to previous results and begin initial testing of a number of priority targets beyond the known occurrences.
- Pennyweight Point** has a current drill defined **strike length of over 350m** and a **depth extent of at least 200m** down-dip from surface and remains open to the south, down-dip/down-plunge at depth and to the north, beyond the disruptive effects of a localized cross-cutting fault.
- This new phase of drilling will target the significant depth/plunge potential that was confirmed by the two recent diamond cored drill-holes – the deepest holes drilled to date by ARI – both of which intersected thick zones of high-grade gold mineralization up to 50m down-dip/plunge from nearest previous reported drill holes.
- Landed at Last** has a currently defined **strike length of over 800m** and a **depth extent of at least 150m** down-dip from surface. It remains open north and south along strike and at depth.
- Drilling is also planned to continue testing strike and depth extensions to the F1-Fault, one of a series of second order linking structures which cross-cut the “Main” Landed at Last Prospect. Recent diamond drilling returned a spectacular result 40m down-dip of previous known mineralization in the deepest hole completed to date:
  - 14.80m @ 3.10g/t Au from 87m down-hole (25YMD003).<sup>3</sup>
- Several similar parallel structures, the F2 and F3 Faults, remain untested despite each hosting a number of associated historical workings, and will be subject to drilling.

<sup>1</sup> Please refer to ASX announcement “High-Grade Gold Intercepts extend Pennyweight Point” dated 10 April 2025.

<sup>2</sup> Please refer to ASX announcement “Wide Gold Intercepts in Step-Out Drilling at Landed at Last” dated 25 March 2025.

<sup>3</sup> Please refer to ASX announcement “Strong Gold Mineralisation Extended in Diamond Drilling” dated 8 April 2025.

- Drill testing of the multitude of new targets identified from the recent geophysical and geochemical reviews will also commence in priority order, once recently submitted additional POW's are approved.

Arika Resources Limited (ASX: ARI) (“Arika” or “Company”) is pleased to advise that the next phase of drilling will re-commence shortly at the Pennyweight Point and Landed at Last prospects, part of the Company’s 80%-owned Yundamindra Gold Project (“Yundamindra”) (20% Nex Metals (ASX: NME)), situated 65km south-west of Laverton in the Northeastern Goldfields of WA (see Figure 1).

**Commenting on re-commencement of drilling, Arika’s Managing Director Justin Barton said:**

**“We are excited to be embarking on the next phase of step-out drilling at the Pennyweight Point and Landed at Last prospects following the successful and highly encouraging results from our recent diamond core and RC drilling programs, which confirmed extensions to the mineralisation at both prospects, along strike and at depth.**

**“The depth extensions are of particular significance given the limited drilling below 50m at the Yundamindra Project and highlight the substantial untested potential of the prospects as we chase the source of the gold mineralisation.**

**“The upcoming program will initially focus on further extensions to these two emerging prospects along strike and at depth, however the focus of drilling will also be expanded to begin targeting the multitude of priority targets identified from the comprehensive geophysical and geochemical reviews completed recently – such as the Banjo’s Camp prospect in the structurally complex “nose” of the Yundamindra Synform.**

**“This is just the beginning of an aggressive phase of methodical and systematic drilling programs to be undertaken over the next 12-18 months, where we look to build on the rapidly emerging potential of the Yundamindra Project while also advancing the equally prospective Kookynie Gold Project.”**

### **Yundamindra Drilling Update**

Yundamindra is a structurally complex intrusive volcanic and granitic interaction with intense structural disruptions. These are key elements which are consistently associated with many of the region’s most significant multi-million ounce gold deposits.

#### **Pennyweight Point**

The Pennyweight Point Prospect is located towards the northern part of the ‘Eastern Corridor’– a strongly mineralised structural corridor which extends for ~10 kilometres along the eastern limb of the Yundamindra Synform (see Figure 8).

The Eastern Corridor is defined by a series of major NE-SW trending structures, with numerous E-W linking faults. Both the NE-SW and E-W fault orientations carry significant gold mineralisation. Previous work has only focused on shallow oxide ore around the historical workings with limited to no drilling having ever been undertaken to test for depth or strike extensions.



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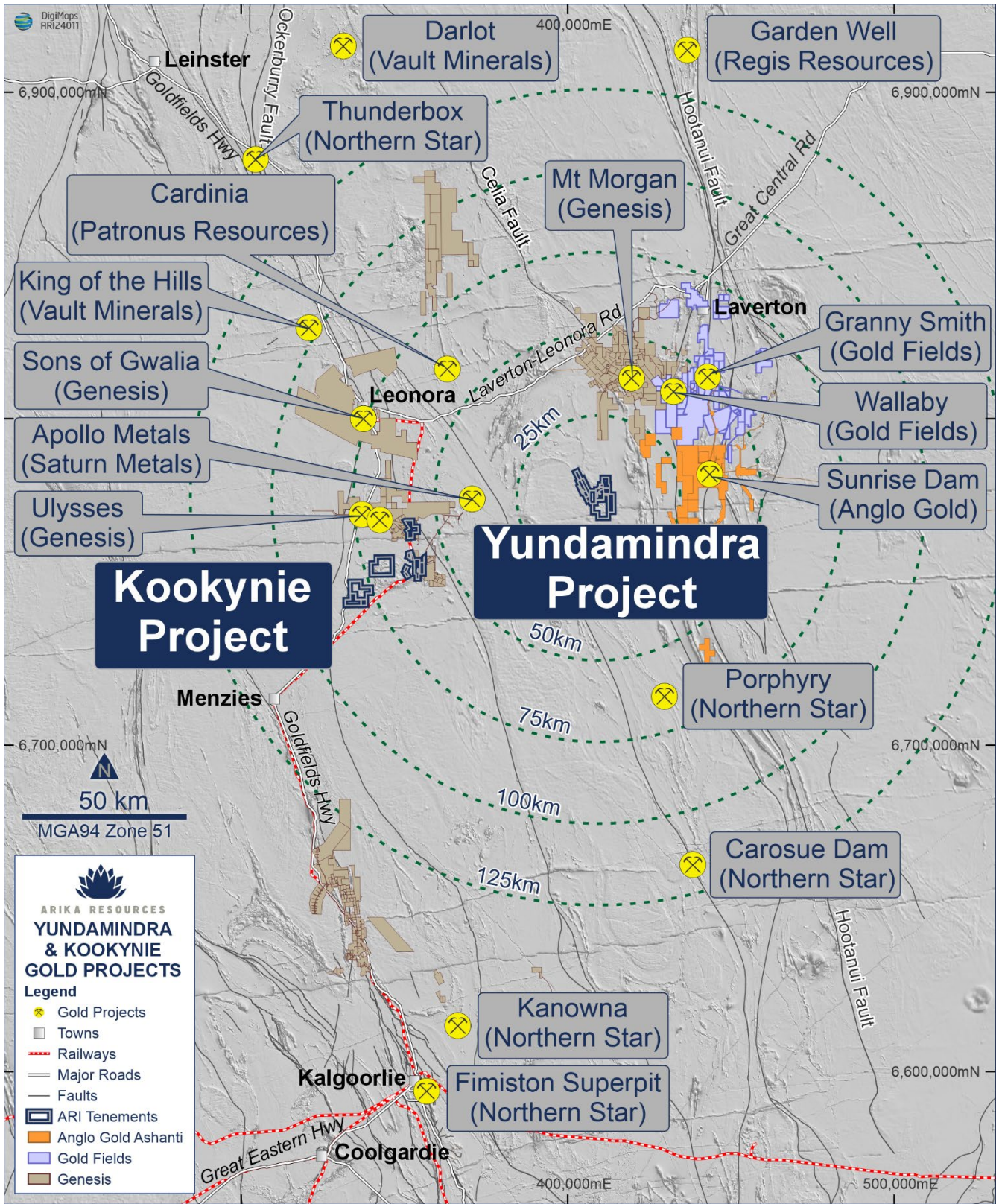
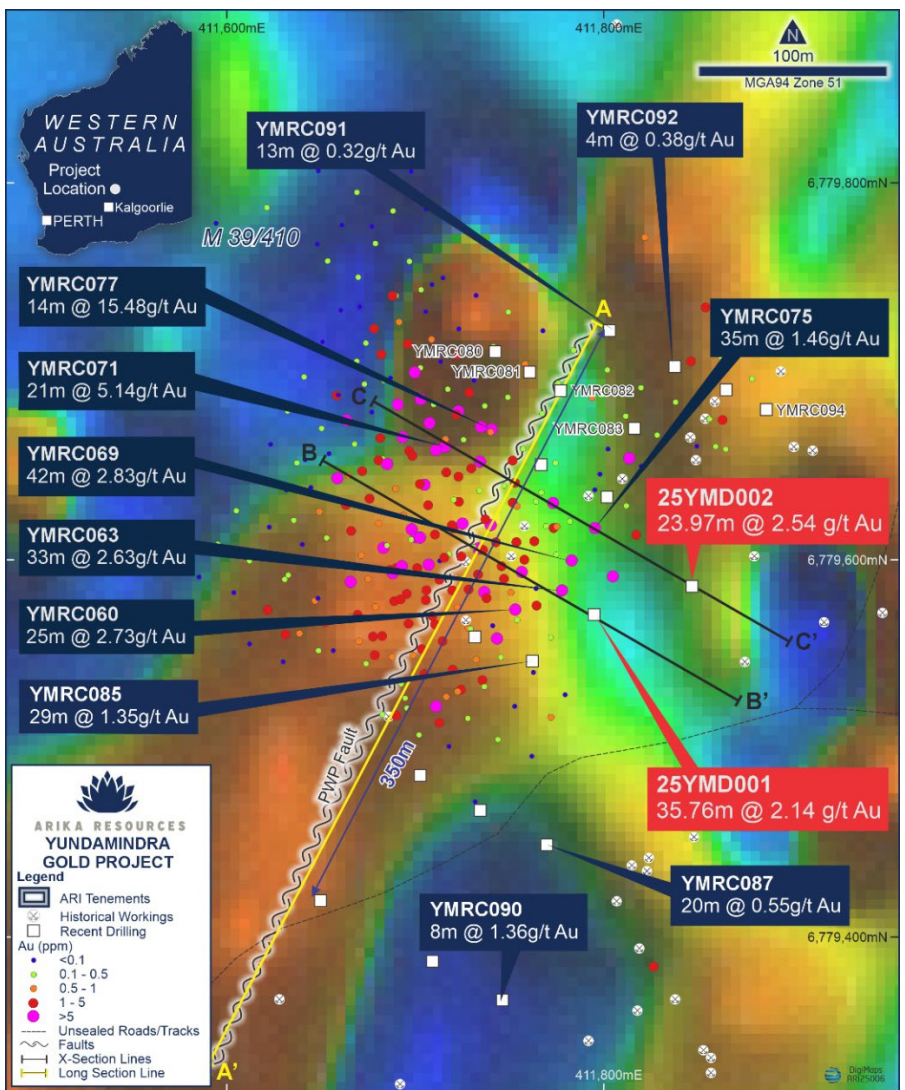


Figure 1: Project location plan showing Arika's Yundamindra and Kookynie Projects in relation to major gold deposits, operating mines and neighbouring tenure.

On 10 April 2025, Arika announced that diamond drill-holes 25YMD001 and 25YMD002, the first diamond cored drill-holes to be completed by Arika at the Pennyweight Point Prospect – and the deepest holes drilled to date by ARI in the area – both intersected thick zones of high-grade gold mineralisation up to 50m down-dip/plunge of the nearest previously reported drill-holes, including:

- **35.76m @ 2.14 g/t Au from 104.27m down-hole (25YMD001), including<sup>4</sup>:**
  - **13.46m @ 5.28 g/t Au from 111.40m; and**
  - **1.50m @ 9.01 g/t Au from 112.55m; and**
  - **6.13m @ 8.00 g/t Au from 117.47m.**
- **23.97m @ 2.54 g/t Au from 162.03m down-hole (25YMD002), including: (Figure 1)**
  - **5.38m @ 10.62 g/t Au from 170.52m; and**
  - **4.34m @ 13.05 g/t Au from 171.56m.**

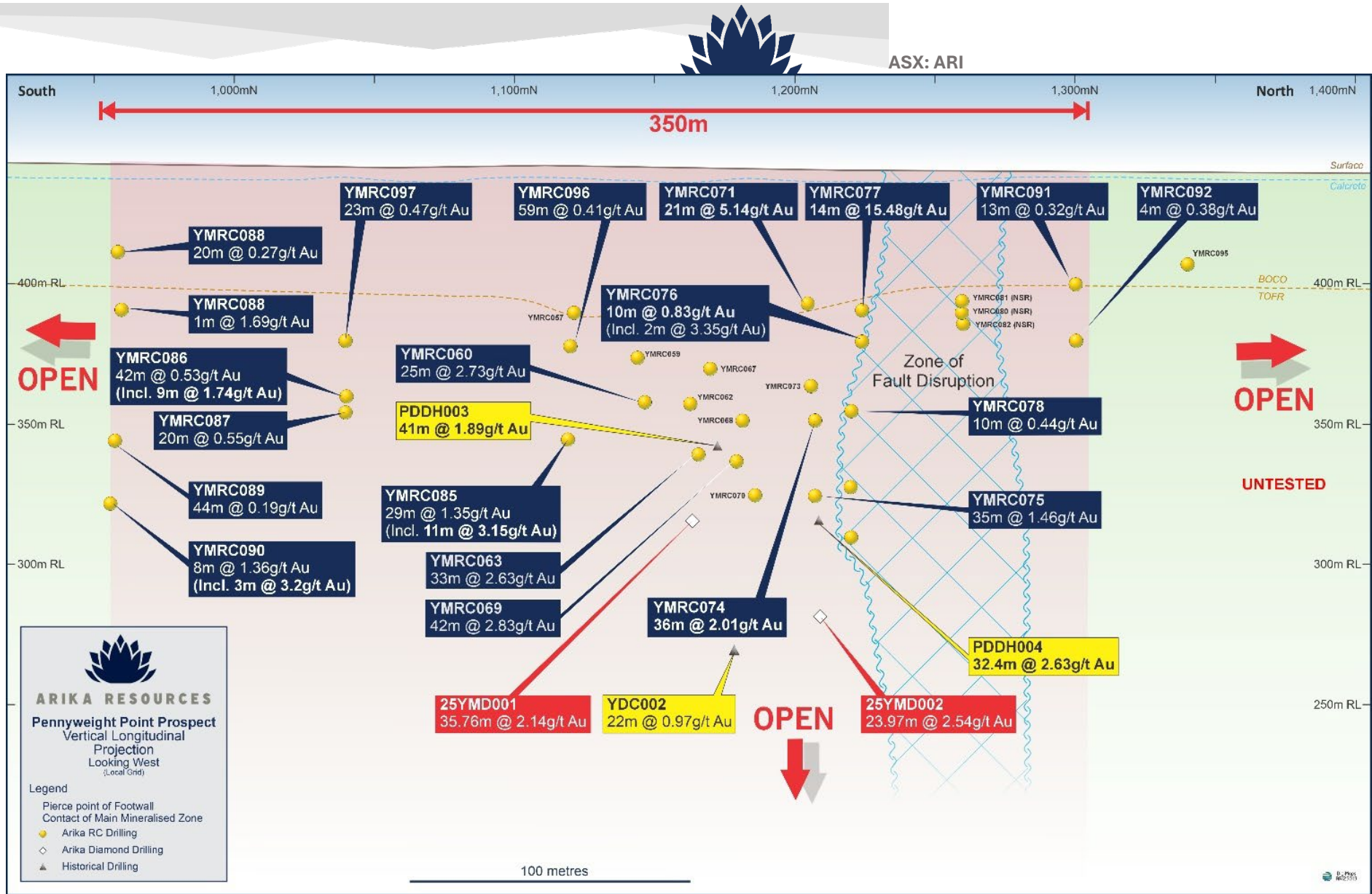
The intersections were achieved ~100m and 150m, respectively, down-dip/down-plunge to the south of previously reported hole YMRC077, which returned a spectacular result of 14m @ 15.48 g/t Au from 46m down-hole<sup>1</sup> (see Figures 2, 3 and 4).



**Figure 2:** Pennyweight Point drillhole location plan showing recent diamond drillholes 25YMD001 and 25YMD002 along with previous intercepts and historical drilling over TMI.

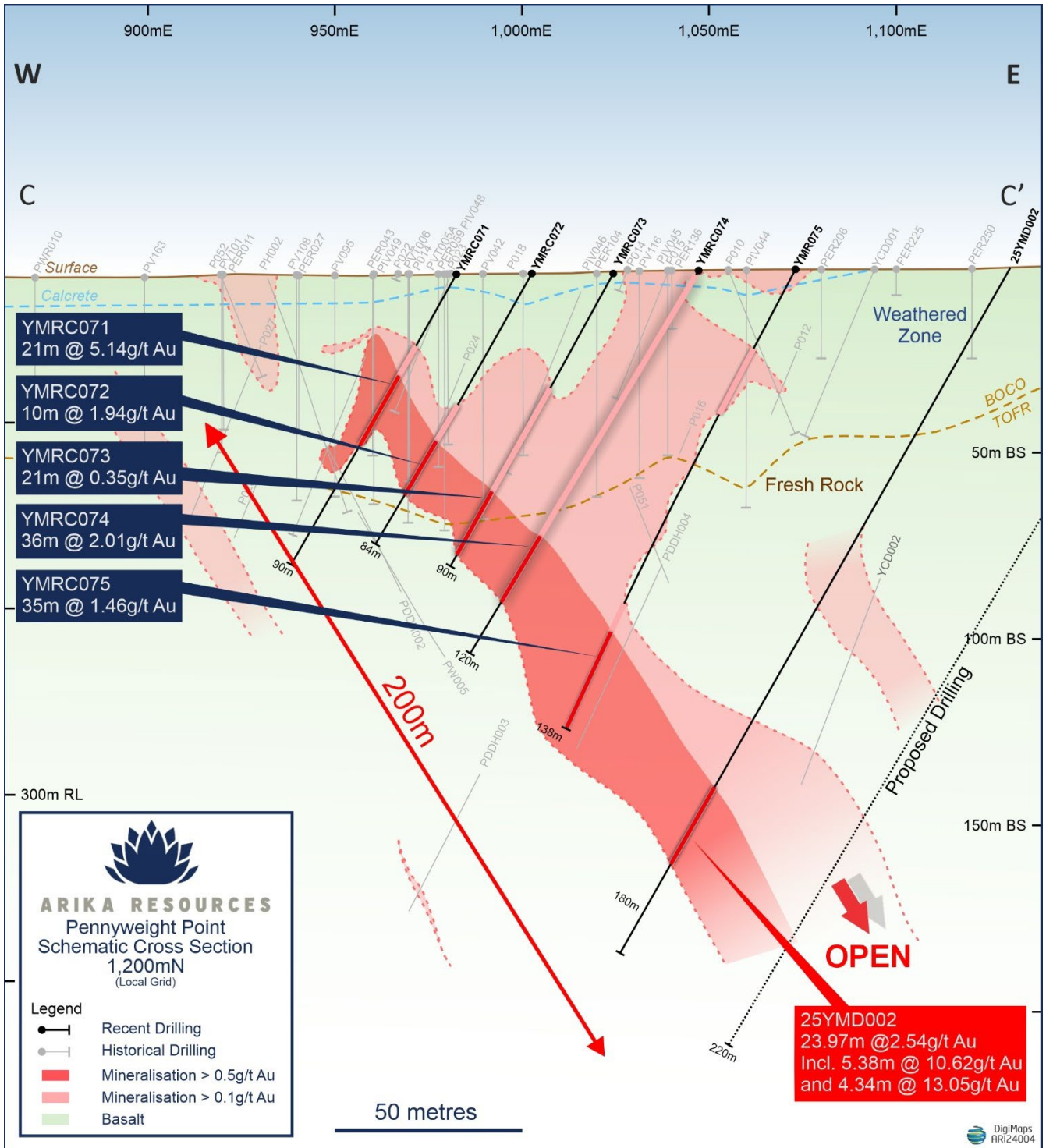
<sup>4</sup> Please refer to ASX announcement “High-Grade Gold Intercepts extend Pennyweight Point” dated 10 April 2025.

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**Figure 3:** Pennyweight Point Schematic Vertical Longitudinal Projection showing recent diamond drillholes 25YMD001 and 25YMD002 along with previous intercepts and historical drilling (Looking local grid west).

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**Figure 4:** Pennyweight Point Schematic Cross-Section Line 1,200mN (Local Grid) showing recent ARI diamond drill-hole 25YMD002 and historical drilling.

Key learnings from the diamond drilling at Pennyweight Point included:

- The assay results confirm the gold mineralisation is associated with the iron (pyrite) and copper sulphide phases as mm to cm blebs, millimetre-width stringers and sub-millimetre sized disseminations within a foliated mixed / assimilated chlorite/biotite +/- silica altered 'tonalite' and basalt host. This host also showing some brittle-host characteristics.
- Quartz veining (millimetre-sized stringers at best) is very rare in mineralised zone.

- Common goldfields pathfinder elements such as As, Pb, Sb and Te do not appear to be anomalous although a detailed assessment of the data is being undertaken by the Company's Consulting Geochemist, Sugden Geoscience. The main pathfinder is copper.
- The footwall basalt tends to have higher abundances pyrrhotite with pyrite being rare; this may account for negligible gold anomalism here. More drilling is required across strike to define this sulphide zone; the sulphides may provide a halo around the mineralised structure and thus electrical geophysical techniques such as Induced Polarisation may assist with targeting along strike or at other prospects nearby.

The Phase 2 RC holes also intersected thick zones of gold mineralisation and/or gold anomalism, both from within the near-surface oxide/supergene zone and at depth within fresh rock, with several holes reporting exceptional results within areas previously untested by drilling, including:

- **29m @ 1.35g/t Au from 81m (YMRC085), including<sup>5</sup>:**
  - **11m @ 3.51g/t Au from 89m; and**
- **8m @ 1.36 g/t Au from 131m (YMRC090), including:**
  - **3m @ 3.2 g/t Au from 131m.**

The results confirm the significant depth/plunge potential of the Pennyweight Point structure, which has a current drill defined **strike length of over 350m** and extends to **a depth of at least 200m** down-dip from surface.

The system remains open along strike to the south, down-dip/down-plunge at depth and to the north beyond the disruptive effects of a localized cross-cutting fault.

The next phase of drilling at the Pennyweight Point prospect is planned to continue stepping out along strike and at depth/down plunge, where the two recent diamond cored drill-holes – the deepest holes drilled to date by ARI – both intersected thick zones of high-grade gold mineralization up to 50m down-dip/plunge from nearest previous reported drill holes.

#### **Landed at Last and F1-Fault**

Landed at Last is located towards the northern end of the 'Yellow Brick Road' – a strongly mineralised structural corridor which extends for more than 10km along the western flank of the Yundamindra Syncline (Figure 8).

The corridor is defined by two major NW-SE trending structures, with numerous NE- SW linking faults. Both the NW-SE and NE- SW fault orientations carry significant gold mineralisation. Previous work however has only focussed on shallow oxide ore around the historical workings with limited to no drilling having been undertaken to test for depth or strike extensions.

The recent Phase 2 RC program completed last quarter at Landed at Last intersected thick zones of low-medium grade gold mineralisation with internal higher- grade zones at predicted target depths within fresh rock and well below previous drilling, successfully identifying significant extensions to the Landed at Last structure, including:

- **28m @ 1.40g/t Au from 70m (YMRC102), including<sup>6</sup>:**
  - **12m @ 3.01g/t Au from 79m; and**
  - **1m @ 24.12g/t Au from 87m**

<sup>5</sup> Please refer to ASX announcement "Pennyweight Point Significant New Intercepts" dated 7 March 2025.

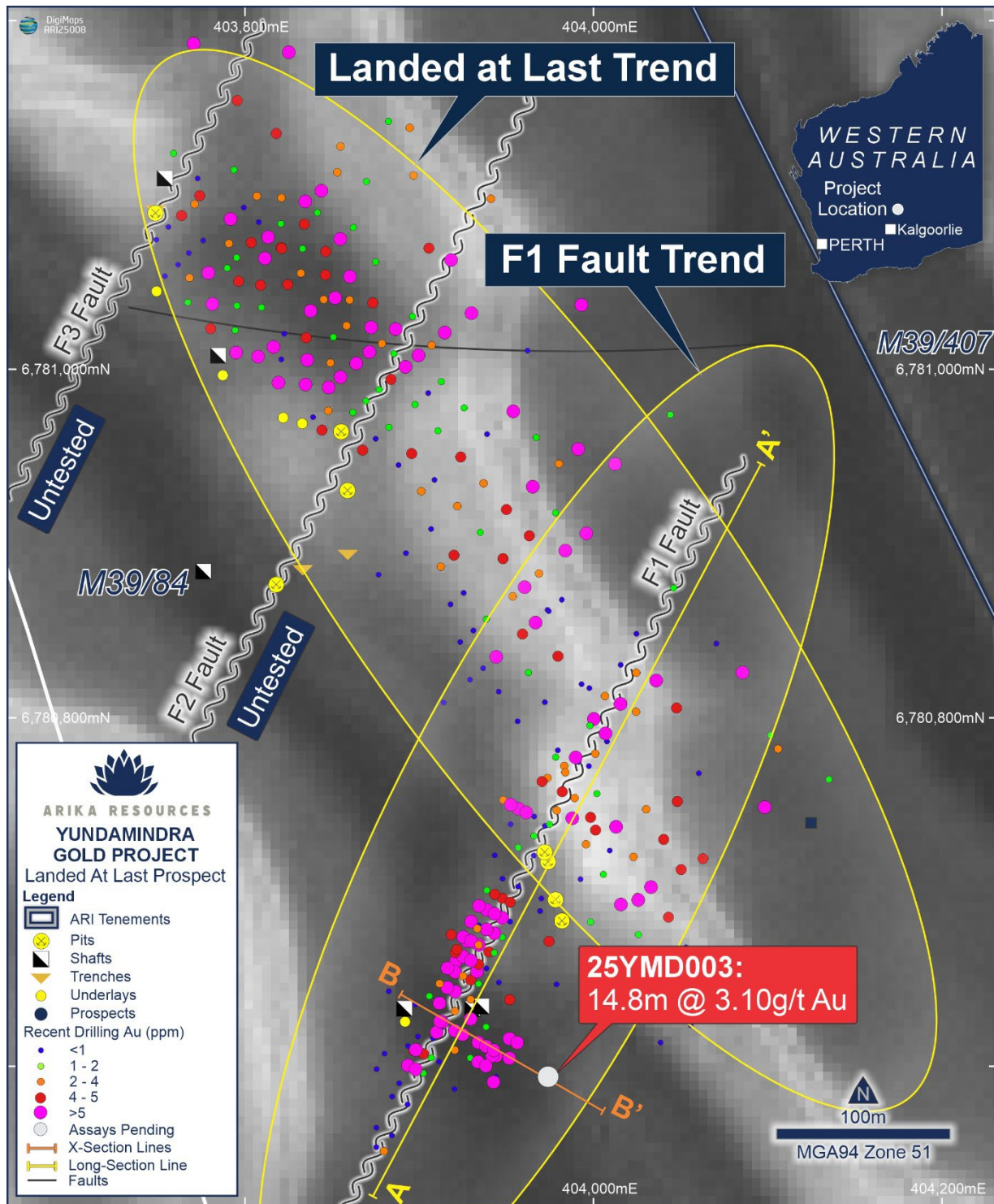
<sup>6</sup> Please refer to ASX announcement "Wide Gold Intercepts in Step-Out Drilling at Landed at Last" dated 25 March 2025.



- 17m @ 1.57g/t Au from 64m (YMRC111), including:
  - 11m @ 2.32g/t Au from 69m; and
  - 1m @ 15.59g/t Au from 72m
- 16m @ 1.24g/t Au from 66m (YMRC114), including:
  - 6m @ 2.45g/t Au from 76m; and
  - 1m @ 6.10g/t Au from 81m

The Phase 2 step-out drill results have now extended the mineralized zone at the Landed at Last Prospect, to a **strike length of over 800m** and a **depth of at least 150m** down-dip from surface (Figure 5).

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**Figure 5:** F1, F2 and F3 Faults showing relationship to the 'Main' Landed at Last Trend with recent drill collars including diamond drillhole **25YMD003** and historical drilling over TMI.



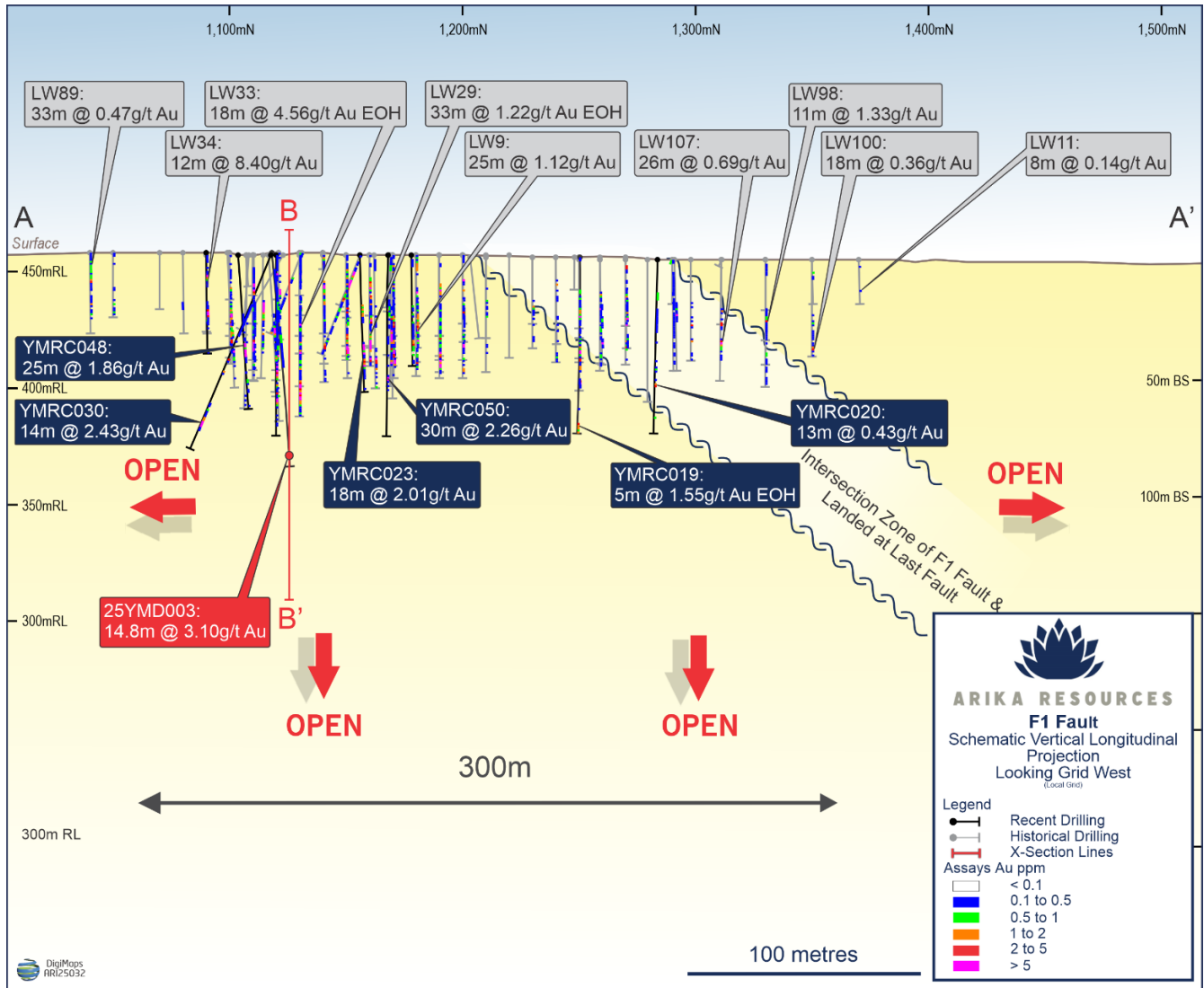


On 8 April 2025, Arika announced that drill-hole 25YMD003, the first diamond cored drill-hole to be completed at the F1-Fault Prospect at Landed at Last – and the deepest hole drilled to date at the prospect – intersected strong gold mineralisation extending 40m down-dip of the nearest historical drill-hole, including:

- **14.80m @ 3.10g/t Au from 87m down-hole, including<sup>7</sup>:**
  - **2.15m @ 5.49 g/t Au from 90m; and**
  - **2.25m @ 9.76 g/t Au from 99m.**

The results confirm the significant untested potential of the F1 structure, which has a current **strike length of over 300m** and extends to a **depth of at least 80m** down-dip from surface (refer to Figures 5, 6 and 7).

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**Figure 6:** Schematic Vertical Longitudinal Projection (F1-Fault local grid) with recent assay results and historical drilling. **Note the lack of drilling beneath 50m vertical depth.**

Diamond cored drill-hole 25YMD003 was designed to test for a depth extension of gold mineralisation hosted within the F1-Fault about 40-50m down the interpreted dip plane beneath historical drill-hole LW97A and previous Arika RC hole YMRC049, within the central part of the known zone of mineralisation.

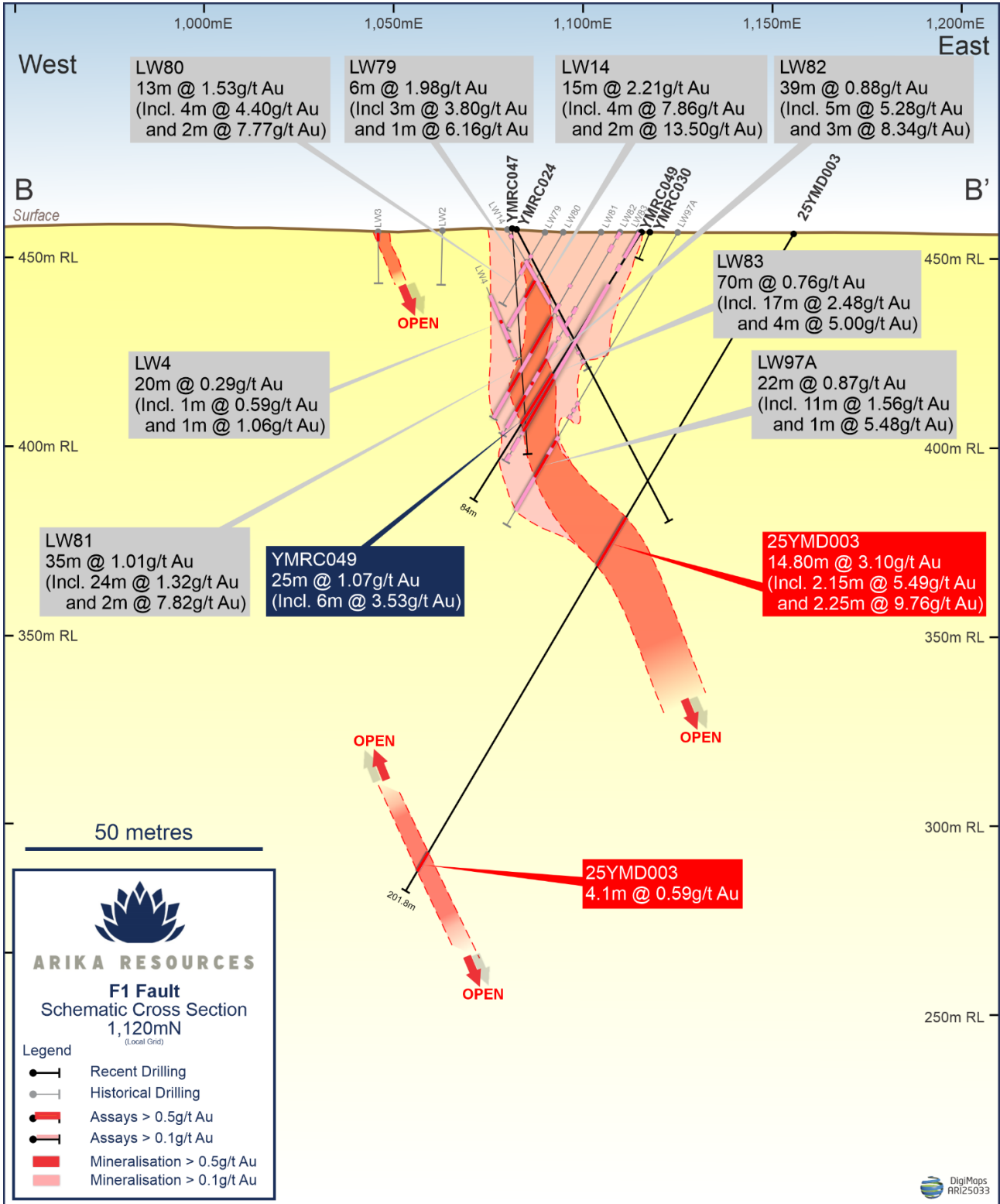
The F1-Fault is a relatively tabular, steeply dipping to sub-vertical, intensely altered/deformed zone striking ENE-WSW (~060-240 degrees) hosted entirely within quartz-monzodiorite (note: petrological verification in progress).

<sup>7</sup> Please refer to ASX announcement “Strong Gold Mineralisation Extended in Diamond Drilling” dated 8 April 2025.

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The F1-Fault is one of several north-east trending second order linking structures which cross-cut the 'Main' Landed at Last mineralisation towards the northern end of the 'Yellow Brick Road'. Numerous historical prospector-scale workings occur along the central zone where the F1 lode presumably outcropped, however the structure can be mapped in detailed geophysical data (aeromagnetics), extending under shallow cover well beyond the eastern and western limits of the old workings.

The F1-Fault structure is one of several parallel faults which cross-cut the main Landed at Last lode orthogonal to that structure. Despite the presence of several substantial old workings along the F2 and F3 Faults, drilling to date has been restricted to the F1-Fault (refer to Figure 2).



**Figure 7:** Schematic Cross-Section F1-Fault Line 1,120mN (Local Grid) showing recent ARI diamond drillhole 25YMD003 and historical drilling.

Drilling at the Landed at Last prospect will follow up the recent excellent Phase 2 RC results and continue a further step out program along strike and at depth.

Drilling is also planned to continue testing extensions to the F1-Fault, one of a series of second order linking structures which cross-cut the “Main” Landed at Last Prospect, which recently was extended a further 40m down-dip of nearest historical drill-hole following the diamond core drill hole that returned **14.80m @ 3.10g/t Au from 87m down-hole (25YMD003)**<sup>8</sup> – the deepest hole ever drilled at the prospect. The F2 and F3 Faults will also be tested.

### Drill Testing New Priority Target Areas

The recent Geochemical review, which identified 27 new targets, combined with the 25+ targets identified from the geophysical data synthesis completed by specialist geophysical consulting group Core Geophysics last, have added to the pipeline of new priority targets for follow up testing.

Drill testing of these new targets will also commence in priority order, as recently submitted additional POW’s are approved.

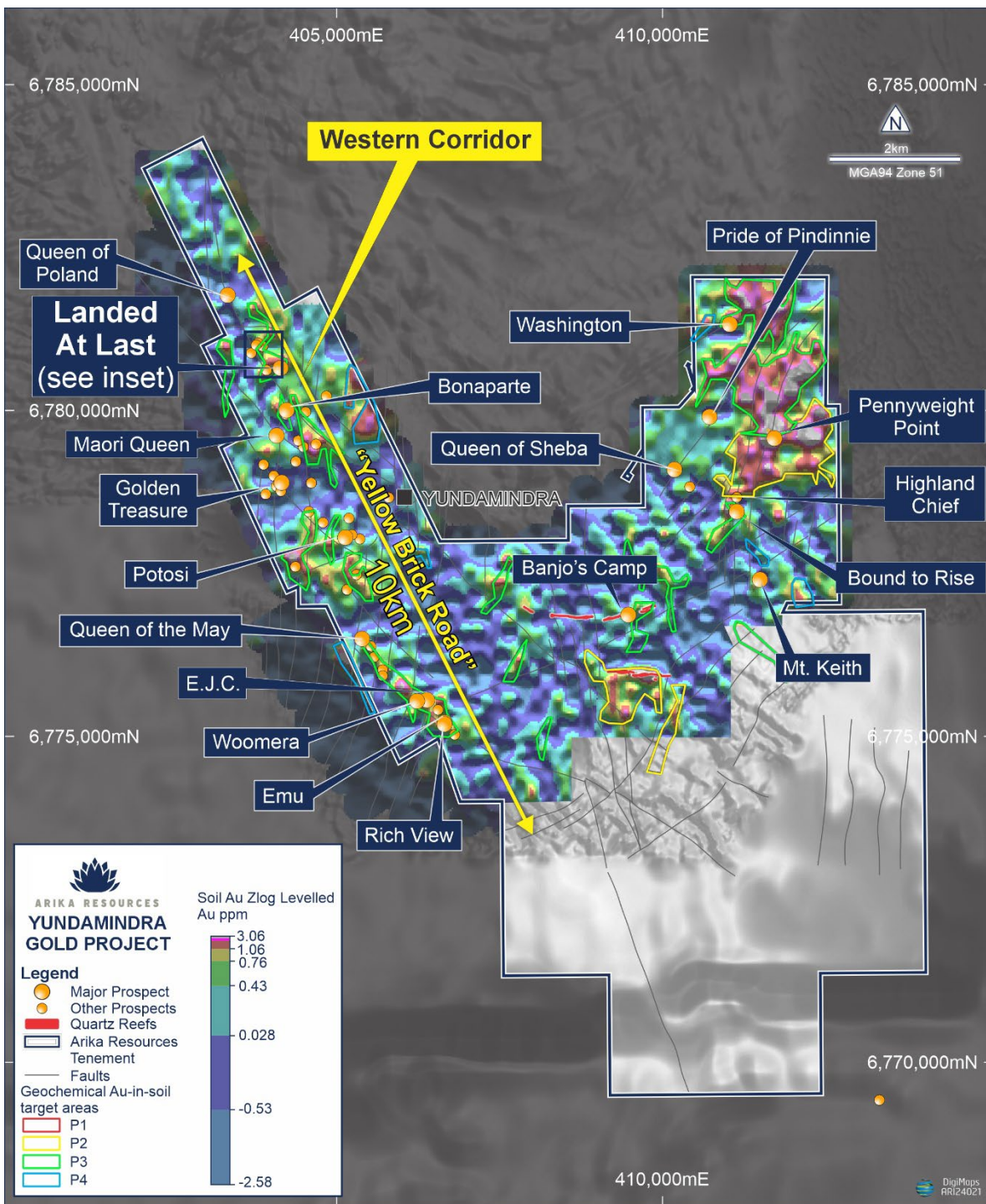
Results for all of the drilling completed to date were reported in the Company’s ASX announcements:

- “Maiden Yundamindra Program Delivers Excellent Gold Results” dated 15 July 2024;
- “More Impressive Gold Intersections Returned at Yundamindra” dated 22 July 2024;
- “Exceptional 30m @ 3.86 g/t Au Intercept at Yundamindra” dated 20 September 2024;
- “Pennyweight Point Delivers More Thick High Grade Hits” dated 26 September 2024;
- “Exceptional Gold Results from Pennyweight Point Drilling” dated 23 October 2024;
- “More Outstanding Gold Intercepts Grow Scale at Yundamindra” dated 06 November 2024;
- “Significant Strike and Depth Potential at Yundamindra Gold” dated 14 November 2024;
- “Pennyweight Point Significant New Intercepts” dated 7 March 2025;
- “Maiden Drilling at Queen of the May Delivers Strong Results” dated 12 March 2025;
- “Wide Gold Intercepts in Step-Out Drilling at Landed at Last dated 25 March 2025;
- “Strong Gold Mineralisation Extended in Diamond Drilling” dated 8 April 2025.
- “High-Grade Gold Intercepts extend Pennyweight Point” dated 10 April 2025;

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<sup>8</sup> Please refer to ASX announcement “Strong Gold Mineralisation Extended in Diamond Drilling” dated 8 April 2025.





**Figure 8 :** Yundamindra Project structural interpretation from geophysical data, soil geochemical anomalism and a plethora of historical gold workings & prospects over TMI (RTP).

This announcement is approved by the Board of Arika Resources Limited.

**ENQUIRIES**

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### Competent Person Statement

The information that relates to Exploration Results is based upon information compiled by Mr Steve Vallance, who is a consultant to Arika Resources Ltd. Mr Vallance is a Member of the Australian Institute of Geoscientists (AIG). Mr Vallance has sufficient experience which is relevant to the style of mineralisation and type of deposits 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' (the JORC Code 2012). Mr Vallance consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### No New Information

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

### Forward Looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

- (a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;
- (b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and
- (c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements.

All forward-looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.



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### About Arika Resources Limited

Arika is focused on delivering value to shareholders through the development and discovery of high-quality gold assets, including its 80% owned Kookynie and Yundamindra Gold Projects (20% owned by Nex Metals (ASX: NME)), in Western Australia.

Arika Resources Limited is continuing to build on the potential large scale gold footprints at the Yundamindra and Kookynie Gold Projects by expanding on known mineralisation and targeting new discoveries through a pipeline of high priority brownfield and greenfield targets.

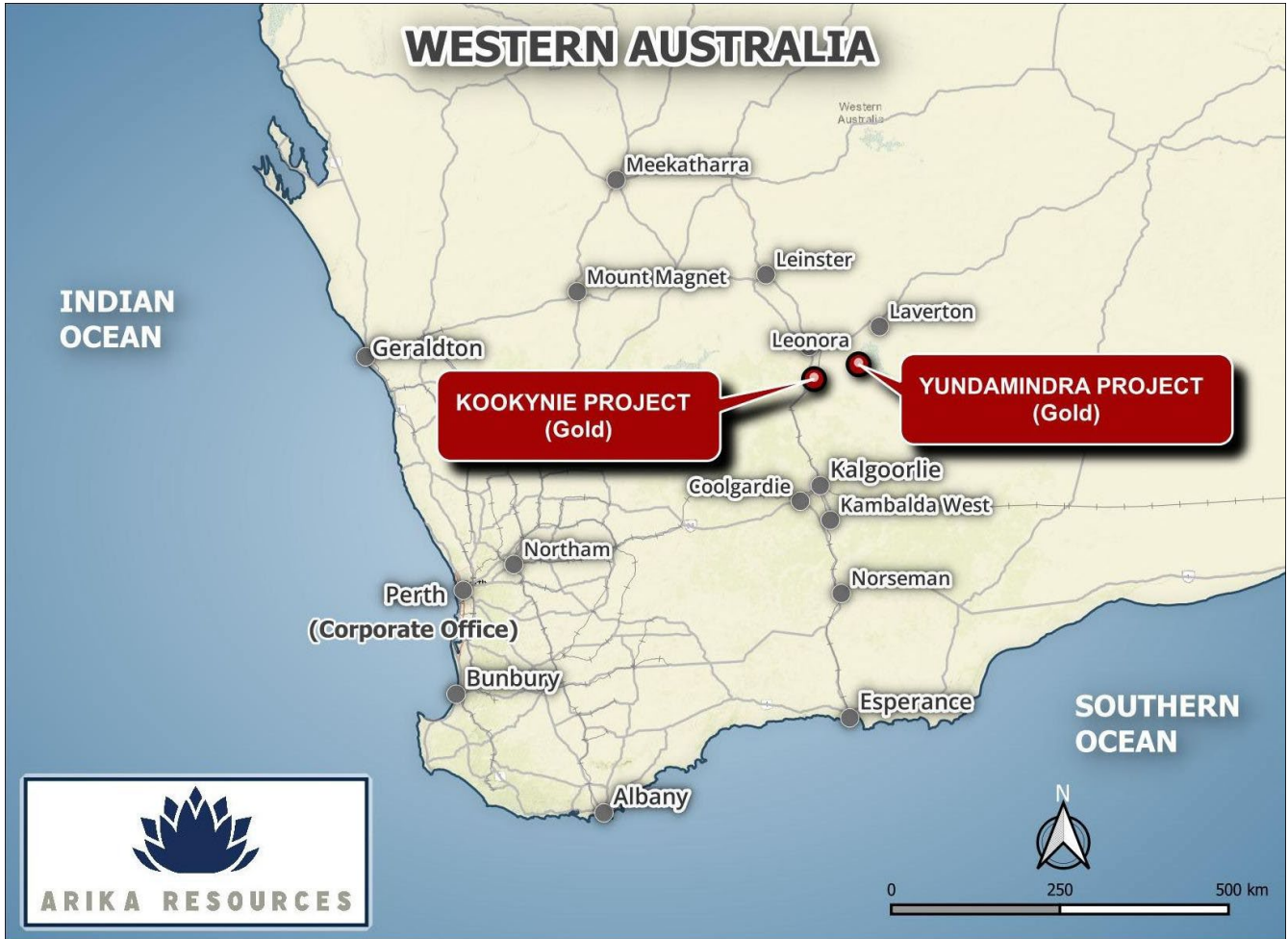


Figure 9: Regional Project Location Plan