



19 November 2025

ASX ANNOUNCEMENT

OPERATIONAL UPDATE – DRILLING PROGRAM SUCCESSFULLY COMPLETED AT MIANDETTA

HIGHLIGHTS:

- Parabellum has returned to the field completing an air core drilling program at Miandetta
- The program reached completion ahead of time and on budget
- Assay results will be delivered to the labs in Orange, NSW with results expected before the end of CY2025
- Labs will be carrying out multi-element testing, specifically for Scandium (Sc) and Cobalt (Co) amongst other key critical minerals that are hosted by nearby deposits
- Drilling tested internal continuity and potential extensions to the existing Ni-Co mineralisation where an Exploration Target ¹ was previously defined

Parabellum Resources Limited (ASX:PBL) ('Parabellum', or 'the Company'), provides an update to shareholders on its activities at the Redlands Project ('Redlands') located in New South Wales ('NSW').

Parabellum is pleased to announce the completion of a planned drilling program at the Company's Miandetta target, part of the Redlands Project (Figure 1).

Drilling included approximately 26 shallow Air Core and RC percussion holes that tested:

- Nickel mineralisation continuity in previously drilled areas; and
- Extensions to known mineralisation in untested areas.

Twenty Six (26) holes were drilled for a total of 953m with an average hole depth of ~37m. Five holes were re-drilled with RC hammer as the original aircore holes were less than 10m in depth. The program completed safely without incident (Figure 2).

The Company engaged the services of Chief Exploration Drilling that carried out the drilling program.

Subject to the results of this program, the Company plans to convert the current Exploration Target to a JORC-compliant mineral resource estimate.

¹ ASX Announcement 24 June 2024. See also Table 1

Cautionary Statement: The potential tonnage, grade and quantity of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource for the target area reported. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

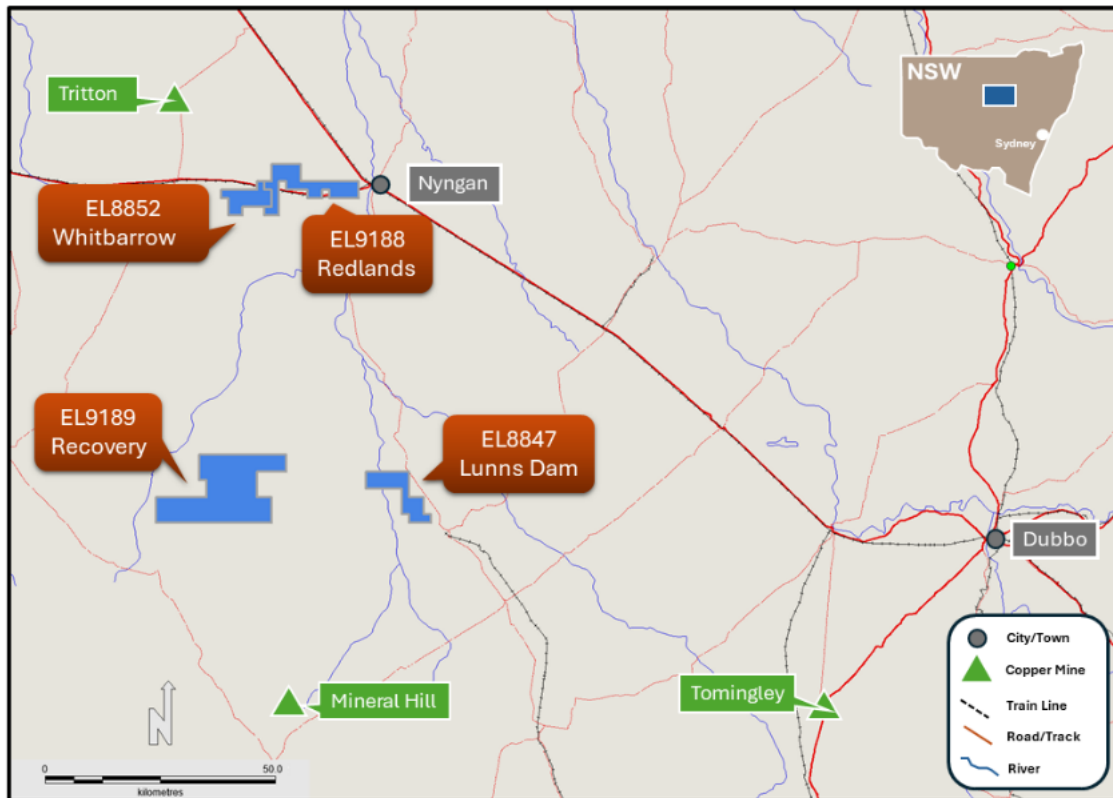


Figure 1: Parabellum Projects Location



Figure 2: Drilling at Miandetta

Prospect	Minimum Tonnage (Mt)	Maximum Tonnage (Mt)	Minimum Grade Ni (%)	Maximum Grade Ni (%)	Minimum Grade Co (%)	Maximum Grade Co (%)
Miandetta	7	13	0.8	0.9	0.04	0.05
Redlands	3	4	0.6	0.7	0.04	0.05
Total	10	17	0.8	0.9	0.04	0.05

Table 1: Miandetta and Redlands Exploration Target

This announcement has been authorised for release by the Board.

ENDS.

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ABOUT PARABELLUM RESOURCES LIMITED (PBL)

Parabellum is an ASX listed public mineral exploration company committed to increasing shareholder wealth through the acquisition, exploration and development of mineral resource projects in Australia. Parabellum holds 100% interest in 4 projects situated in a highly prospective region in New South Wales, Australia and offering exposure to nickel, cobalt, copper and gold.

FORWARD LOOKING INFORMATION

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.