

16 October 2025

Drilling to recommence on Bridge Creek Mining Lease

Highlights

- The phase 2 program, consisting of a 29-hole program (planned 2,925m), has commenced at Bridge Creek.
- The aim of this drilling is to delineate further resource along strike and down dip, as well as providing further QAQC information on historical drilling.

Works Program - Phase 1 Highlights¹

- 1m drilling results from Bridge Creek confirm high grade, including:
 - FNRBCRC002 - 2m @ 21.44g/t Au from 14m (incl. 1m @ 41.55 g/t Au)
12m @ 1.79g/t Au from 25m
3m @ 2.80g/t Au from 58m
11m @ 3.07g/t Au from 63m
 - FNRBCRC003 - 1m @ 15.26g/t Au from 47m
3m @ 2.27g/t Au from 64m
 - FNRBCRC004 - 2m @ 2.92g.t Au from 4m
 - FNRBCRC007 - 2m @ 1.75g/t Au from 73m
 - FNRBCRC010 - 1m @ 2.69g/t Au from 58m
 - FNRBCRC012 - 2m @ 2.56g/t Au from 32m
 - FNRBCRC013 - 7m @ 1.07g/t Au from 15m
 - FNRBCRC015 - 1m @ 4.60g/t Au from 51m
 - FNRBCRC019 - 1m @ 6.28g/t Au from 87m
 - FNRBCRC022 - 3m @ 36.82g/t Au from 12m (incl. 1m @ 104g/t Au)
1m @ 3.63g/t Au from 19m
1m @ 3.63g/t Au from 32m
6m @ 1.07g/t Au from 100m

¹ ASX: Bridge Creek Phase 1 Assays. 24th June 2025

Far Northern Resources Limited (ASX:FNR) (FNR or the **Company**) is pleased to report that a drill rig is on site. The drill program is designed to extend the known resource to the north and the south of the current Resource (Inferred Resource of 1.97Mt at 1.12g/t Au for 70,560 ounces of gold) as well as to test the historical drilling at Bridge Creek. The historic intercepts at Bridge Creek could demonstrate potential open pit development options.



FIGURE 1: FIRST DRILLHOLE FOR STAGE 2

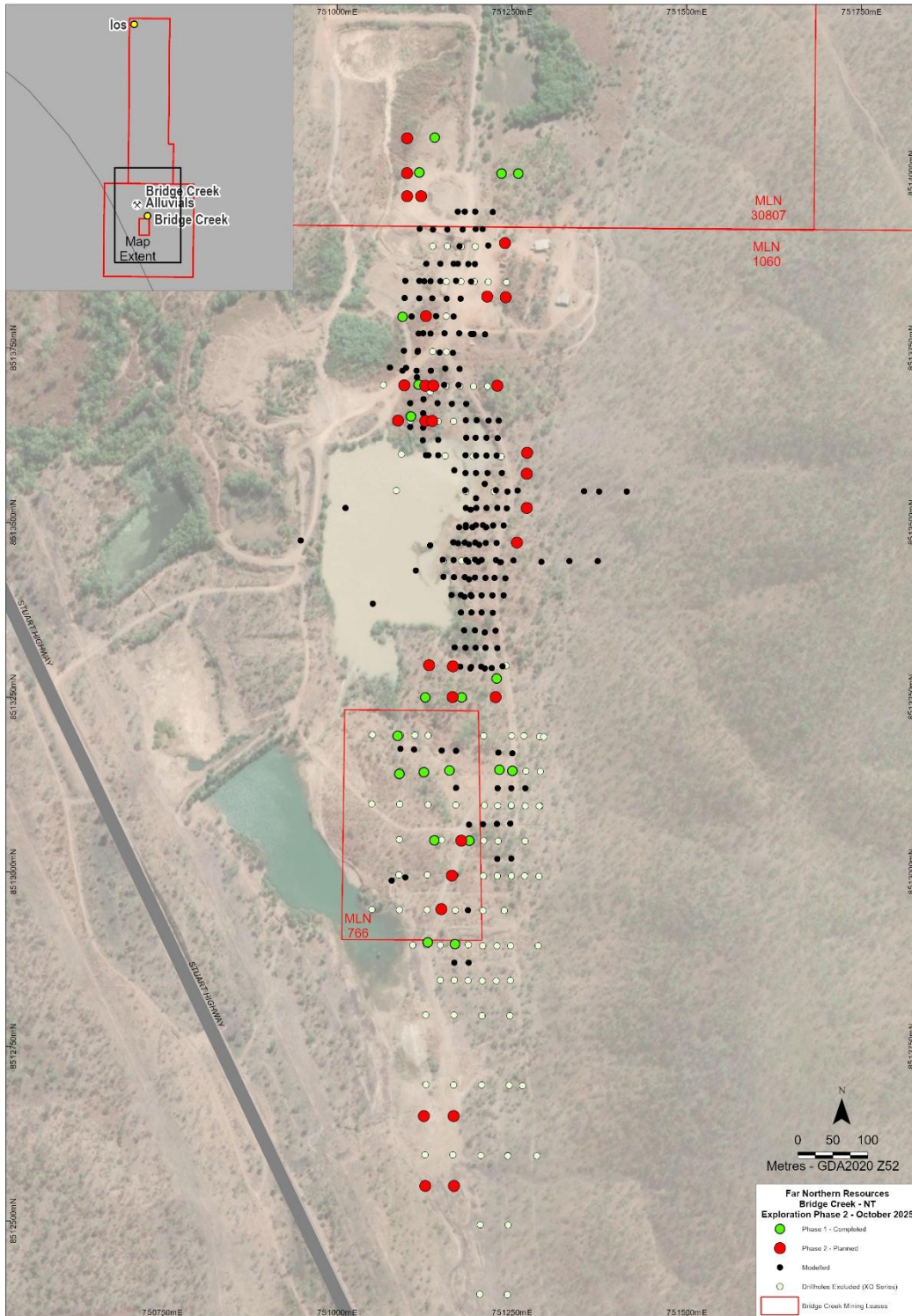


FIGURE 2: LOCATION OF PLANNED PHASE 2 DRILLING

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For further information regarding Far Northern Resources Limited please visit our website at www.farnorthernresources.com or contact:

Authorisation

This announcement has been authorised for release by the Board of Directors

TABLE 1: FAR NORTHERN RESOURCES MINERAL RESOURCES AS AT AUGUST 2025

Project	Cut-off (g/t)	Indicated			Inferred			Total		
		Tonnes (Mt)	Grade (g/t)	Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Ounces (koz)
Empire Stockworks – Queensland	0.2	0.54	0.97	16.89	0.28	0.63	5.62	0.82	0.85	22.50
Bridge Creek - Northern Territory	0.5				1.97	1.12	70.56	1.97	1.12	70.56
Ios – Northern Territory	0.5				0.50	1.49	24.10	0.50	1.49	24.10
Total		0.54	0.97	16.89	2.75	1.14	100.28	3.29	1.11	117.16

All figures are rounded to reflect the relative accuracy of the estimates. Totals may not sum due to rounding

JORC and Previous Disclosure

The information in this release that related to Mineral Resource for Empire Stockworks and Bridge Creek, is based on information previously disclosed in the following company ASX announcement available from the ASX website www.asx.com.au

- Far Northern Resources Limited (FNR) ASX Announcement 10 April 2024 - Prospectus.
- Far Northern Resources Limited (FNR) ASX Announcement 06 August 2025 – Ios Gold Project Inferred Mineral Resource.

The Company confirms that is not aware of any new information as at the date of the announcement that materially affects the information include in the Release and that all material assumptions and technical parameters underpinning the estimates and results continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

These ASX announcements are available on the Company's website (www.farnorthernresources.com) and the ASX website (www.asx.com.au) under the Company's ticker code 'FNR'.