

Exploration Agreement Signed for ICE Copper-Gold Project, Canada

HIGHLIGHTS:

- Bastion Minerals and Ross River Dena Council execute Exploration Consent Agreement for Bastion's ICE Project, located ~220km north of Whitehorse, Yukon, in Canada
- The executed agreement is a key enabler of future exploration at the ICE Project
- The ICE Project contains JORC Indicated resources of 5.76 Mt @ 1.09% Cu and Inferred resources of 0.67 Mt @ 0.83% Cu at a 0.3% cutoff¹
- To date, less than 1% of the ICE Project area has been drill tested – multiple geochemical and geophysical targets provide potential for discovery of additional mineralisation zones
- 11 priority targets have been identified, with potential for future discovery of additional zones of VHMS mineralisation near the resource and through the properties²
- An initial geochemical program of soil and rock chip samples was completed earlier this year, with pending results assisting to develop next exploration steps³

Non-Executive Chairman, Mr Gavin Rutherford said:

"The agreement with RRDC has been carefully structured and mutually endorsed by all signatories. It marks a major milestone in securing ongoing access to our ICE Project site and reinforces that the Yukon is genuinely 'open for business'. Both RRDC and the newly sworn-in Yukon Government bring their own well-established principles and frameworks, and these align with the requirements for Bastion to effectively and responsibly advance the Project."

Unlocking the mineral potential of this under-explored region, while working in partnership with the Traditional Owners, supports our long-term strategy and reflects our commitment to responsible development. Our previously announced JORC Mineral Resource Estimate underscores the scale and quality of the opportunity at ICE, and progressing the Project in close collaboration with RRDC provides the optimum pathway to realise its full value."

¹ BMO ASX Announcement 11th June 2025, "6.43 Mt @ 1.07% Cu JORC Mineral Resource Estimate for the ICE Copper-Gold Project"

² BMO ASX Announcement 2nd December 2024, "11 Exploration Targets Identified – Ice Project, Canada Targeting New Discoveries & Resource Expansion"

³ BMO ASX Announcement 12th September 2025 "VHMS Exploration Program Commences at ICO Copper-Gold Project, Canada"

Bastion Minerals Ltd (ASX: **BMO**, Bastion or the **Company**) is pleased to advise that the Exploration Consent Agreement (**ECA**) has been formally executed with the Ross River Dena Council (**RDDC**) pertaining to the Company's ICE Copper-Gold Project, located within the Yukon, Canada.

The execution of the ECA allows Bastion to commence preparation for its next field season at ICE which is expected to commence in Spring 2026 (Northern Hemisphere Spring) following the completion of the wet season, or when conditions allow.

The ICE Project¹

The ICE Copper-Gold Project contains a JORC Code Mineral Resource Estimate (**MRE**) of 6.43 Mt @ 1.07% Cu.

The new JORC Code (2012) re-estimation, announced in June 2025, confirmed the original foreign historical resource tonnage and grade for the ICE Copper-Gold Project. Bastion reported indicated resources of 5.76 Mt @ 1.09% Cu and inferred resources of 0.67 Mt @ 0.83% Cu at a 0.3% cutoff.

The resource covers 115 drill holes, almost entirely <200m deep, with 92% of the resources classified as indicated. To date, less than 1% of the Project area has been drill tested, with multiple geochemical and geophysical targets providing potential for discovery of additional mineralisation zones.

Eleven priority targets have been identified, with potential for future discovery of additional zones of VHMS mineralisation near the resource and through the properties.

Table 1. New JORC (2012) Mineral Resource Estimate for ICE Copper-Gold Project at a 0.3% Cu cut-off

Class	Cut-off	Mt	Cu %	Au g/t	Ag ppm	Zn %	Co %	Kt Cu
Indicated	Cu 0.3%	5.76	1.09	0.09	2.9	0.11	0.018	62.8
Inferred	Cu 0.3%	0.67	0.83	0.10	2.9	0.09	0.018	5.81
Total	Cu 0.3%	6.43	1.07	0.09	2.9	0.11	0.018	68.6

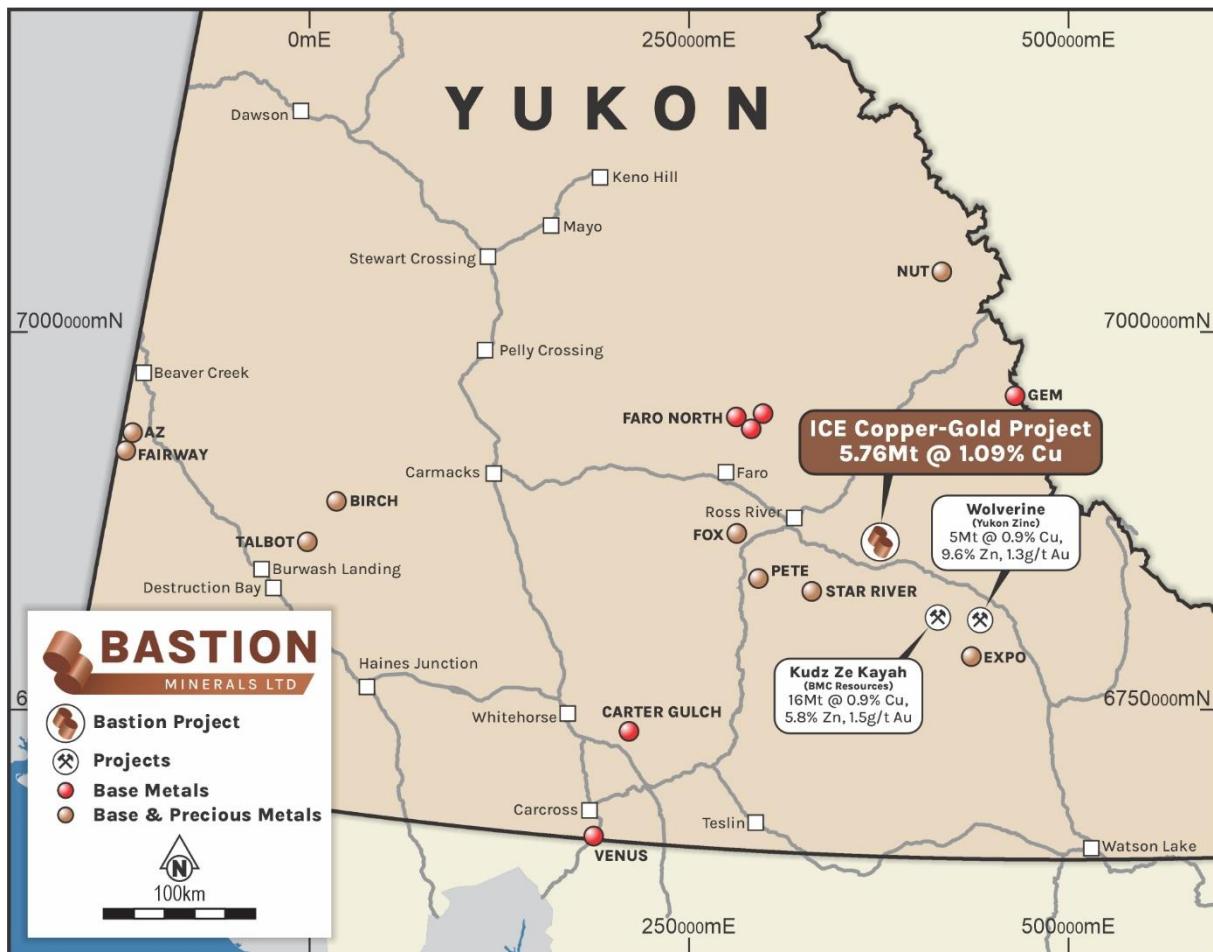


Figure 1: Project location in the south of the Yukon Territory, showing Indicated Resource tonnage

Geochemical Program³

Bastion, via geoscience consulting firm Aurora Geosciences Ltd (**AGL**), has completed a targeted geochemical program comprising the collection of 85 soil and rock chip samples for analysis. The focus of this exploration program was to identify any visual clues for mineralisation, particularly relating to the likelihood of further surface Volcanic Hosted Massive Sulphides (**VHMS**) indications.

The 85 samples were collected where conductors had been noted, more specifically in areas where historic sampling had been taken. This sampling program forms a key part of Bastion's due diligence program to utilise modern assay techniques to quantify and correlate historical results at ICE.

All samples have been sent to ALS Laboratory in Whitehorse, Canada, for multi-element fire assay. The Company will update the market as results are interpreted and confirms these assay results will contribute to planning the Company's next stages of field exploration, anticipated to commence in Spring (Northern Hemisphere) 2026, or when conditions allow.

This announcement was approved for release by the Non-Executive Chairman of Bastion Minerals.

For more information contact:

Gavin Rutherford
Non-Executive Chairman
gavin.rutherford@bastionminerals.com

Statements and Disclaimers

Forward-Looking Statements

Certain statements contained in this Announcement, including information as to the future financial or operating performance of Bastion Minerals and its projects may also include statements which are 'forward-looking statements' that may include, amongst other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. These 'forward-looking statements' are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Bastion Minerals, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and 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.

Bastion Minerals disclaims any intent or obligation to update publicly or release any revisions to any forward-looking statements, whether as a result of new information, future events, circumstances or results or otherwise after the date of this Announcement or to reflect the occurrence of unanticipated events, other than required by the Corporations Act 2001 (Cth) and the Listing Rules of the Australian Securities Exchange (**ASX**). 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' made in this Announcement are qualified by the foregoing cautionary statements. Investors are cautioned that 'forward-looking statements' are not a guarantee of future performance and accordingly investors are cautioned not to put undue reliance on 'forward-looking statements' due to the inherent uncertainty therein.

Competent Person Statement

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market. 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 announcements.

For further information please visit the Bastion Minerals website at www.bastionminerals.com