

Kalgoorlie Nickel Project – Goongarrie Hub included in Australia-Japan Joint Statement on Elevated Critical Minerals Cooperation

Ardea Resources Limited (**ASX: ARL**) (Ardea or the Company) is pleased to announce that the Kalgoorlie Nickel Project (**KNP** or **the Project**) - Goongarrie Hub has been included in the Australia-Japan joint statement towards Critical Minerals collaboration. The inclusion recognises the Goongarrie Hub as a strategically important Australia-Japan collaboration supporting resilient, secure and diversified Critical Minerals supply chains.

Highlights

- **Kalgoorlie Nickel Project (KNP) – Goongarrie Hub features in an Australia–Japan joint statement on Critical Minerals Cooperation¹.**
- **Joint statement announced by the Prime Ministers of Australia and Japan, reflecting shared priorities on resilient and secure Critical Minerals supply chains.**
- **Project aligns with Japan’s economic security objectives, noting Government of Japan funding support towards building a resilient and secure Critical Minerals supply chain.**
- **The Goongarrie Hub is held and operated by Kalgoorlie Nickel Pty Ltd (KNPL), a globally significant nickel-cobalt resource being developed by Joint Venture partners, Ardea, Sumitomo Metal Mining and Mitsubishi Corporation.**
- **Government support initiatives to date include Japanese economic security grant funding, non-binding indications of support from Export Finance Australia (EFA) and the U.S. Export-Import Bank (EXIM)², Major Project Status³ and Investor Front Door support⁴.**

Background

Japan Prime Minister Takaichi is visiting Australia to meet Prime Minister Albanese with a key outcome of the trip, a Australia-Japan Joint Statement on Elevated Critical Minerals Cooperation, by identifying six key projects, including the KNP - Goongarrie Hub, referenced in the statement, as follows.

Ardea Resources Kalgoorlie Nickel Project¹

The Kalgoorlie Nickel Project – Goongarrie Hub is one of the largest nickel cobalt resources in Australia. The project is being developed as a joint venture with Ardea Resources, Sumitomo Metal Mining, and Mitsubishi Corporation. The Government of Japan has provided funding support under its economic security grant towards building a resilient and secure critical minerals supply chain. The project has received non-binding and conditional indications of support from EFA and the U.S. Export Import Bank. The Australian Government has selected Ardea to participate in its investor front door pilot, which aims to streamline project engagement with government.

¹ <https://www.pmc.gov.au/resources/australia-japan-joint-statement-on-critical-minerals-cooperation>

² Ardea ASX announcement 5 February 2026

³ Ardea ASX announcement 20 October 2025

⁴ Ardea ASX announcement 9 April 2026



Ardea Managing Director and CEO, Andrew Penkethman said:

“The inclusion of the Kalgoorlie Nickel Project – Goongarrie Hub in the Australia–Japan Joint Statement on Elevated Critical Minerals Cooperation is important recognition of the Project’s strategic value to both nations. The Goongarrie Hub hosts one of the largest nickel-cobalt Mineral Resources and Ore Reserves in Australia and the developed world. It is well positioned to support resilient, secure and diversified supply chains for Critical Minerals that underpin advanced manufacturing and battery supply chains. This government-to-government acknowledgement reinforces the importance of developing trusted, high-quality supply from stable jurisdictions, and through genuine collaboration. We welcome Japan’s continued focus on economic security and supply chain resilience, and we look forward to working closely with our partners and stakeholders as we continue to advance the Goongarrie Hub toward development.”

This announcement is authorised for release by the Board of Ardea Resources Limited.

For further information regarding Ardea, please visit <https://ardearesources.com.au/> or contact:

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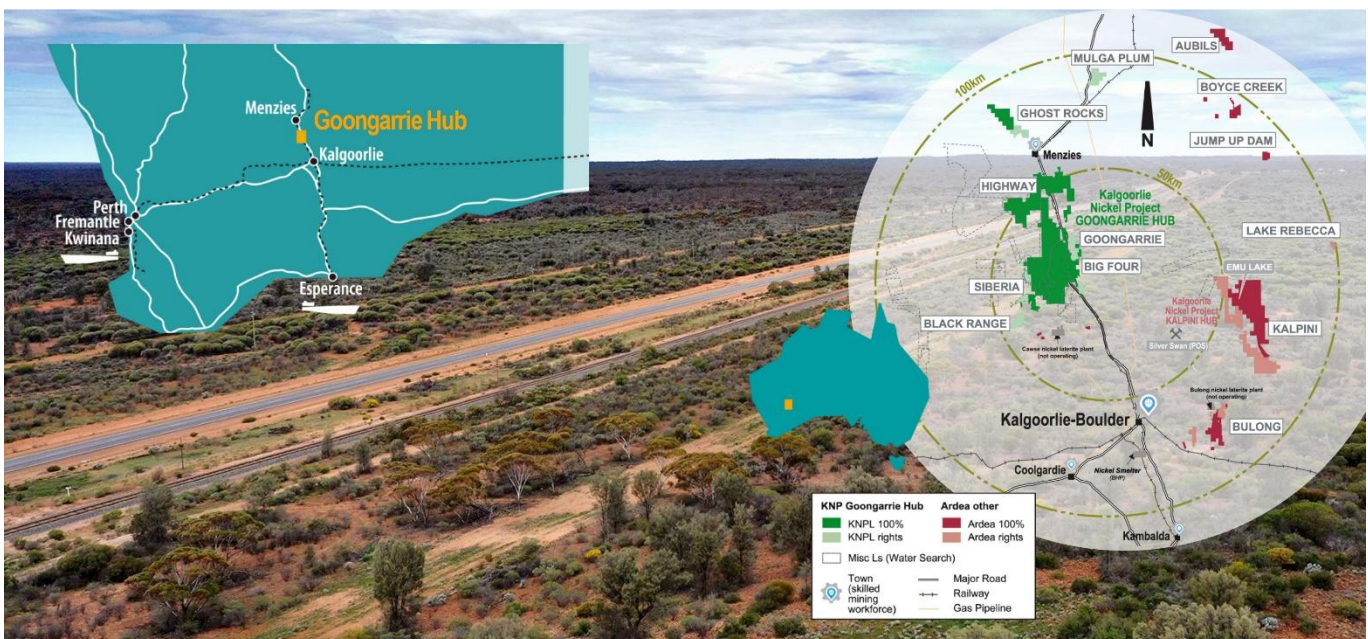
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About Ardea Resources

Ardea (ASX:ARL) is an ASX-listed nickel development company in joint venture with Sumitomo Metal Mining and Mitsubishi Corporation to build, commission and operate a plus 30,000tpa multi-decade nickel operation⁵:

- Development of the Kalgoorlie Nickel Project (**KNP**) and its sub-set the Goongarrie Hub, a globally significant series of nickel-cobalt and Critical Mineral deposits which host the largest nickel-cobalt resource in Australia and one of the largest in the developed World at **854Mt at 0.71% nickel and 0.045% cobalt for 6.1Mt of contained nickel and 386kt of contained cobalt**. Within the KNP, the Goongarrie Hub has 584Mt for 4.0Mt of contained nickel (Consortium right to earn 50%) and Kalpini Hub has 270Mt for 2.1Mt of contained nickel (Ardea 100% unencumbered interest)⁶, located in a jurisdiction with exemplary Environmental Social and Governance (**ESG**) credentials.
- Advanced-stage exploration at compelling nickel sulphide targets, such as Kalpini, and Critical Minerals targets including scandium and Rare Earth Elements throughout the KNP Eastern Goldfields world-class nickel-gold province, with all exploration targets complementing the KNP nickel development strategy.



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⁵ Ardea Pre-feasibility Study ASX announcement 5 July 2023

⁶ Ardea ASX release 30 June 2023



CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable Australian securities laws, which are based on expectations, estimates and projections as of the date of this news release.

This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, the timing and amount of funding required to execute the Company's exploration, development and business plans, capital and exploration expenditures, the effect on the Company of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of the Company's properties, environmental risks, the availability of labour, the focus of the Company in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, the Company's ability to raise funding privately or on a public market in the future, the Company's future growth, results of operations, performance, and business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expect", "intend", "may" and similar expressions have been used to identify such forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time.

Forward-looking information involves significant risks, uncertainties, assumptions, and other factors that could cause actual results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors, including, but not limited to, the ability to create and spin-out a gold focussed Company, fluctuations in currency markets, fluctuations in commodity prices, the ability of the Company to access sufficient capital on favourable terms or at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Australia or other countries in which the Company does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Prospective investors should not place undue reliance on any forward-looking information.

Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.



Competent Persons statement

The Resource Estimation, exploration and industry benchmarking summaries are based on information reviewed or compiled by Mr. Ian Buchhorn, and Mr Andrew Penkethman. Mr Buchhorn is a Member of the Australasian Institute of Mining and Metallurgy and Mr Penkethman is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Both Mr Buchhorn and Mr Penkethman are full-time employees of Ardea Resources Limited and have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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'. Mr Buchhorn and Mr Penkethman have reviewed this press release and consent to the inclusion in this report of the information in the form and context in which it appears. Mr Buchhorn and Mr Penkethman own Ardea shares.

Ardea wishes to clarify that its current Kalgoorlie Nickel Project (KNP) Mineral Resource Estimate (MRE) following JORC Code (2012) guidelines is:

KNP Hub	Resource Category	Size (Mt)	Ni (%)	Co (%)	Cont. Ni (kt)	Cont. Co (kt)
Goongarrie Hub ¹	Measured	18	0.94	0.085	171	15
	Indicated	277	0.70	0.046	1,923	127
	Inferred	289	0.67	0.037	1,951	108
Sub Total	Combined	584	0.69	0.043	4,044	250
Kalpini Hub including Yerilla Hub ²	Measured	4	0.94	0.048	36	2
	Indicated	84	0.83	0.050	699	42
	Inferred	182	0.73	0.051	1,321	92
Sub Total	Combined	270	0.76	0.050	2,056	136
Kalgoorlie Nickel Project Total	Measured	22	0.94	0.079	207	17
	Indicated	361	0.73	0.047	2,622	169
	Inferred	471	0.70	0.043	3,272	200
	Grand Total	854	0.71	0.045	6,101	386

1. The Goongarrie Hub is part of KNPL Incorporated Joint Venture. See 30 August 2024 ASX release, KNP Goongarrie Hub Joint Venture Transaction Completion with Japanese Consortium. The Goongarrie Hub Resources are reported on a 100% basis, with Ardea holding a 65% interest.
2. The KNP Kalpini and Yerilla Hubs are known collectively as the Kalpini Hub and remain a 100% owned Ardea asset.

Note: 0.5% nickel cutoff grade used to report resources. Minor discrepancies may occur due to rounding of appropriate significant figures.

The Mineral Resource Estimate information shown in this ASX announcement has been previously released on the ASX platform by Ardea in ASX release 30 June 2023, in accordance with Listing Rule 5.8.

The Ore Reserve information where shown in this ASX announcement has been previously released on the ASX platform by Ardea in ASX release 5 July 2023, in accordance with Listing Rule 5.9.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate and Ore Reserve in the previous market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.