

Priority Drill Targets Identified by Geophysics Ahead of Drilling at the O'Phlay Gold Project in Cambodia

Highlights

- Exploration by Unity at the O'Phlay Gold Project (**O'Phlay**) has identified **intrusion-related gold (IRG) mineralisation similar to** Unity's Ngot Gold Project and Emerald's Okvau Gold Mine, 60km to the west.
- O'Phlay, Unity's 2nd core Cambodian gold exploration Project, has been subject to historical open-pit and underground mining, but **no exploration until Unity's work**.
- New Gradient Array Induced Polarisation (**GAIP**) survey has **successfully identified chargeability anomalies associated with gold-bearing, quartz-arsenopyrite-pyrite mineralisation** exposed in historical open pits and with areas where Unity has previously obtained **strongly anomalous gold and arsenic results in soil and rock chip sampling**.
- Two parallel, north-south-trending GAIP chargeability anomalies at the Camp Prospect with a **collective strike extent exceeding 1.8 km provide priority drill targets**.
- The new LiDAR and Magnetics surveys have **identified structures that may be controlling the gold mineralisation** at O'Phlay. These datasets, along with the GAIP, are currently being integrated and assessed with existing geological mapping and surface geochemical data and Unity expects to identify additional targets for drilling over the coming weeks.
- A **2,500 m (18-hole) diamond drilling program** to commence this Quarter, initially focused on testing the priority GAIP chargeability anomalies.
- Initial diamond drilling results **expected early Quarter 3/2026**.



Figure 1: Geophysical survey crew at O'Phlay

Craig Mackay, Unity’s Founder and Managing Director, said:

“We have just completed the first ever geophysical surveys in the O’Phlay area. We are particularly excited with the results of the GAIP survey and the prominent chargeability anomalies that have been located in the eastern portion of the Camp Prospect. Collectively these anomalies extend over 1.8 km and they are directly associated with broad zones of gold-bearing, quartz-sulphide vein stockworks exposed in historical open pits and with areas where Unity has obtained strongly anomalous gold and arsenic results in its previous soil and rock chip sampling. Unity considers both anomalies as immediate, high-priority, drill targets and we are now in the process of mobilising a diamond drilling rig to O’Phlay to commence testing these areas in the current Quarter.”

Unity Metals Limited (ASX:UM1) (“Unity” or “the Company”) is pleased to announce the results of remote sensing and geophysical surveys at the O’Phlay Gold Project (**O’Phlay**) in Eastern Cambodia recently completed by Austhai Geophysical Consultants (Thailand) Co., Ltd (**Austhai**). The surveys included:

- **5.90 km² of LiDAR** topographic surveying to an accuracy of sub-5 cm;
- **143 line km of UAV Magnetics**, line spacing 50m, nominal height of 30 m; and
- **60.1 line km of Gradient Array Induced Polarization (GAIP)** survey, line spacing 100 m.

The survey area encompassed the Camp and Small Creek Prospects that were subject to historical open-pit and underground gold mining and where Unity has outlined sizable gold-in-soil anomalies, with results up to **3,540 ppb gold** (Figure 2).

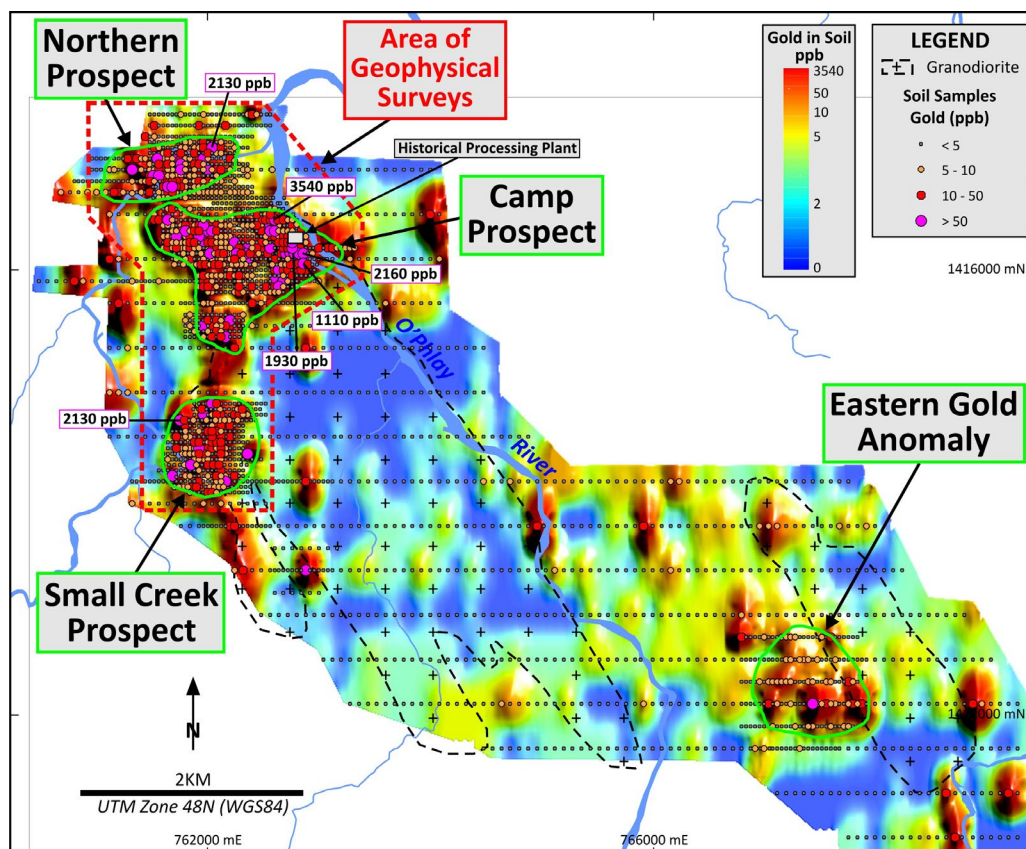


Figure 2: Gold-in-soil anomalies at O’Phlay showing the location of the main granodiorite intrusion, the Camp and Small Creek prospects and the area of the geophysical surveys within the red outline.

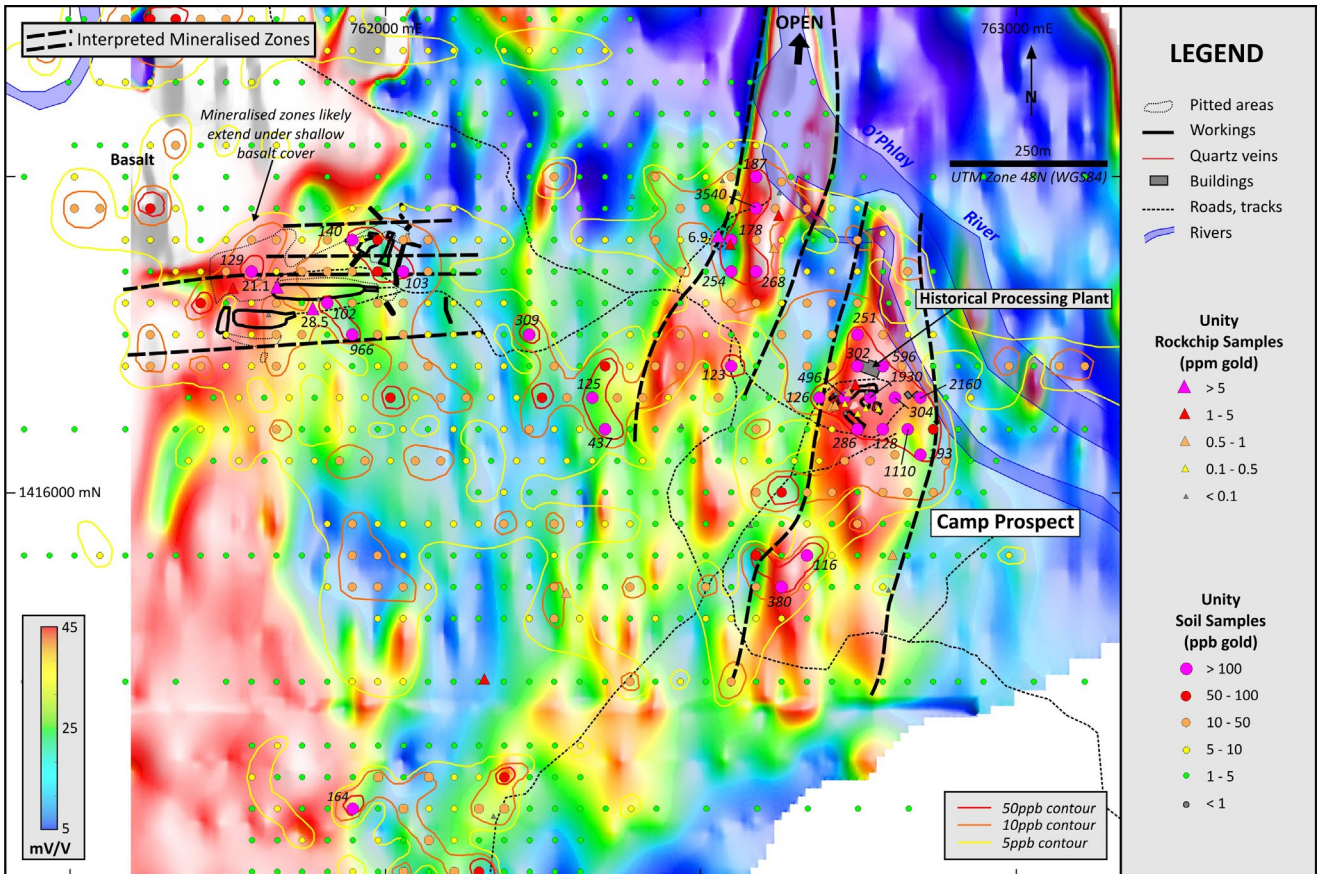


Figure 3: GAIP image from the Camp Prospect showing the chargeability anomalies in the east of the prospect area and the strong association with historical gold workings and gold-in-soil anomalism.

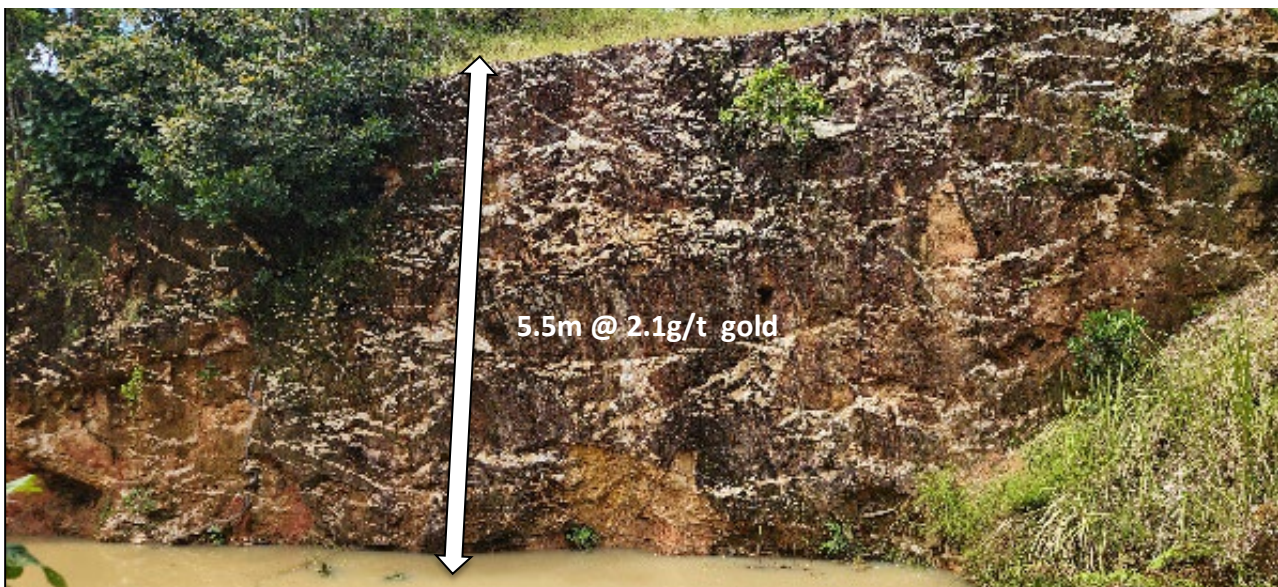


Figure 4: Intense gold-bearing stockwork quartz – arsenopyrite vein mineralisation hosted in granodiorite. The mineralisation lies in the wall of an open-pit at the Camp Prospect near the historical processing plant.¹

¹ Unity Metals Independent Geologist's Report - January 2026

Gradient Array Induced Polarisation (GAIP) Surveying

The Gradient Array Induced Polarisation (GAIP) survey totals 60.1 line-km with 2 overlapping arrays. The survey lines were spaced 100 m apart and are orientated east-west.

Two, north-south-trending, chargeability anomalies were located in the eastern portion of the Camp Prospect (Figure 3).

One of these chargeability anomalies extends for **800 m** and is associated with a broad zones of gold-bearing quartz-arsenopyrite-pyrite vein stockworks exposed in historical open pits that lie adjacent to an abandoned Vietnamese gold processing plant (Figure 3). It lies coincident with strong gold-in-soil and arsenic-in-soil anomalies identified previously by Unity (Figures 3, 5 & 6). The gold-in-soil anomaly (>10 ppb gold) extends **750 m x 250 m** and has a peak sample result of **1,930 ppb gold**. A previous vertical channel rock chip sample collected from the stockwork veins on an exposed pit wall returned **5.5 m @ 2.1 g/t gold** (Figure 4). The horizontal width of this stockwork mineralisation is approximately 40 m.²

The second chargeability anomaly, lies parallel to the first and extends for at least **1 km** (Figure 3). The northern portion of the anomaly extends under the the O'Phlay River. The river is also aligned north-south, suggesting its orientation may have been influenced by the potential mineralised zone or its controlling structure or both. Unity's previous soil sampling identified strong, coincident gold-in-soil and arsenic-in-soil anomalies, immediately south of the river (Figures 3, 5 & 6). The gold-in-soil anomaly (>10 ppb gold) extends for **600 m x 200 m** and has a peak sample result of **3,540 ppb gold**. A previous rock chip sample collected in this area returned **7.0 g/t gold, 322 g/t silver, 0.13% bismuth, 1.5% lead, 695 g/t antimony and 13.1% arsenic**.³

Interpretation of the chargeability data at the Small Creek Prospect together with geological mapping and the UAV magnetic survey shows that the Main Shaft, the most significant workings completed by previous miners at Small Creek is located at, or very close to the contact between the surrounding sediments (hornfels) and the diorite intrusion. Such contact zones are known to be prospective locations for mineralisation and it appears to be the case here at Small Creek. A prominent northeast trending structure evident in the magnetics is also seen in the conductivity image and it aligns with the mapped workings, strongly mineralised rock chip samples and anomalous gold and arsenic-in-soil anomalism (Figure 6).

Unity plans to commence the drilling of the GAIP chargeability targets this Quarter. Presently an initial **2,500 m** (18-hole) diamond drilling program is proposed for O'Phlay.

LiDAR Surveying

The LiDAR survey covers 5.9 km² and provides a 3D terrain model down to an accuracy of less than 5cm (Figure 5).

² Unity Metals Independent Geologist's Report - January 2026

³ Unity Metals Independent Geologist's Report - January 2026

In the northern portion of the survey, strong southwest-northeast and east-west lineations are apparent in the LiDAR DTM image, that are related to structures and the bedding in a sedimentary rock package.

Throughout the survey a series of north-south and northeast-trending structures were apparent and Unity believes they may be related to the gold mineralisation. Further analysis and field-checking is planned to determine the significance of these structures.

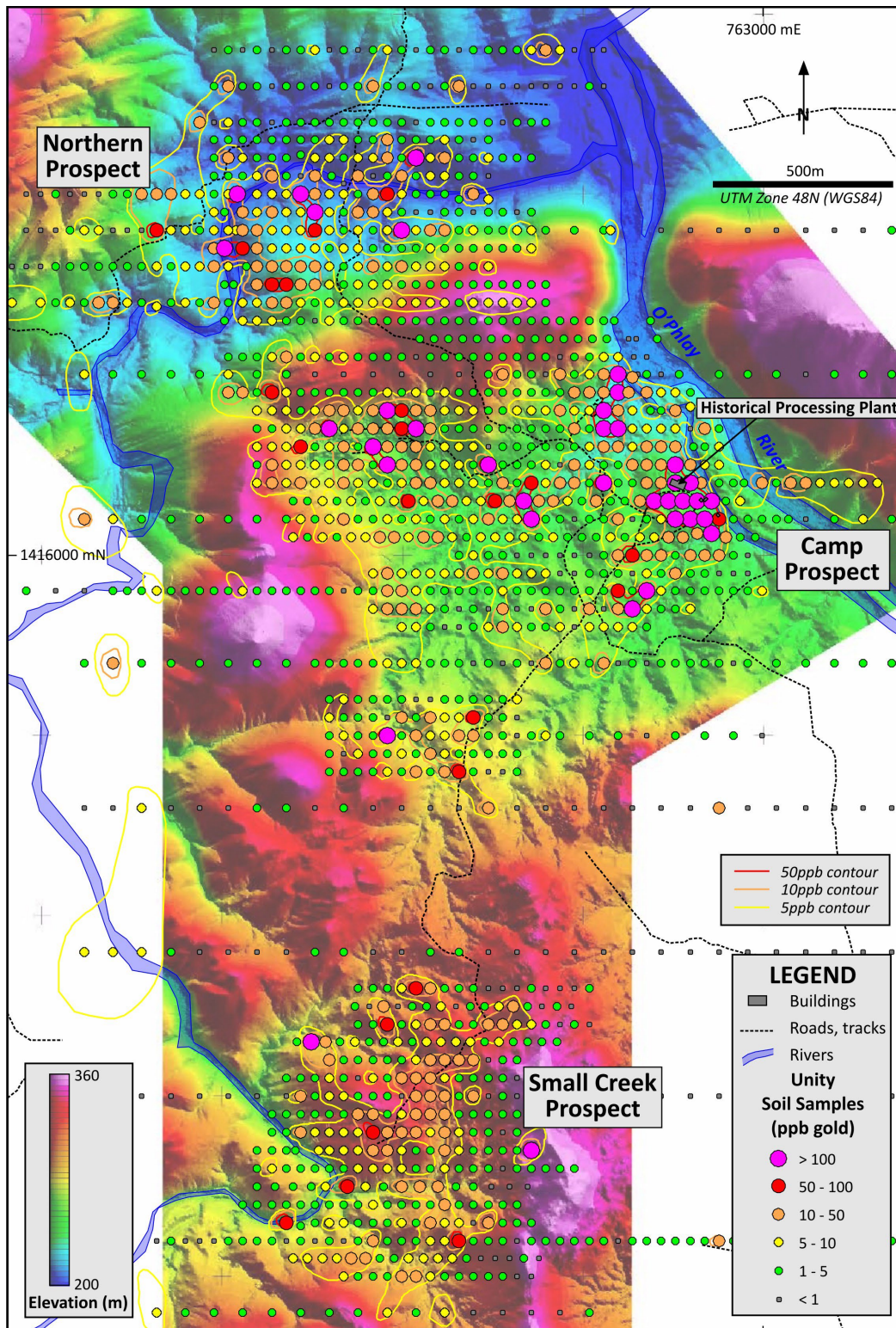


Figure 5: O'Phlay UAV LiDAR DTM image with gold-in-soil results.

UAV Magnetics

The 143 line-km UAV Magnetic survey was conducted with a line spacing of 50 m, a tie line spacing of 250 m and a Nominal Height of 30 m.

The historical mine workings and the gold-in-soil anomalies, particularly at the Camp Prospect show a strong association with prominent highs in the Reduced to Pole and Total Gradient magnetic images.

A series of north-east-trending structures are also apparent in the magnetic data and Unity believes they may be related to the gold mineralisation.

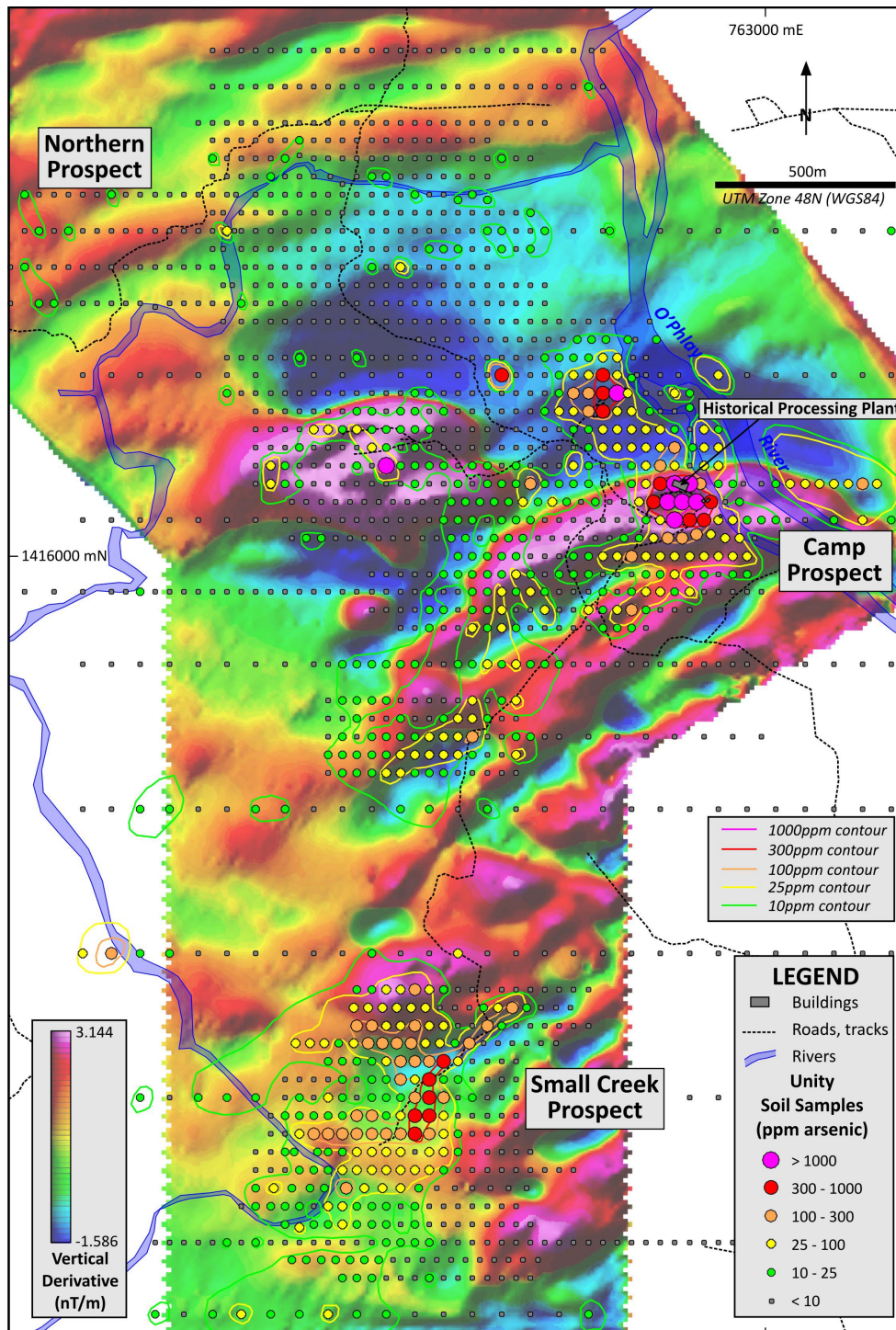


Figure 6: O'Phlay UAV Magnetics (Vertical Gradient of Reduced to Pole) image with arsenic-in-soil results.

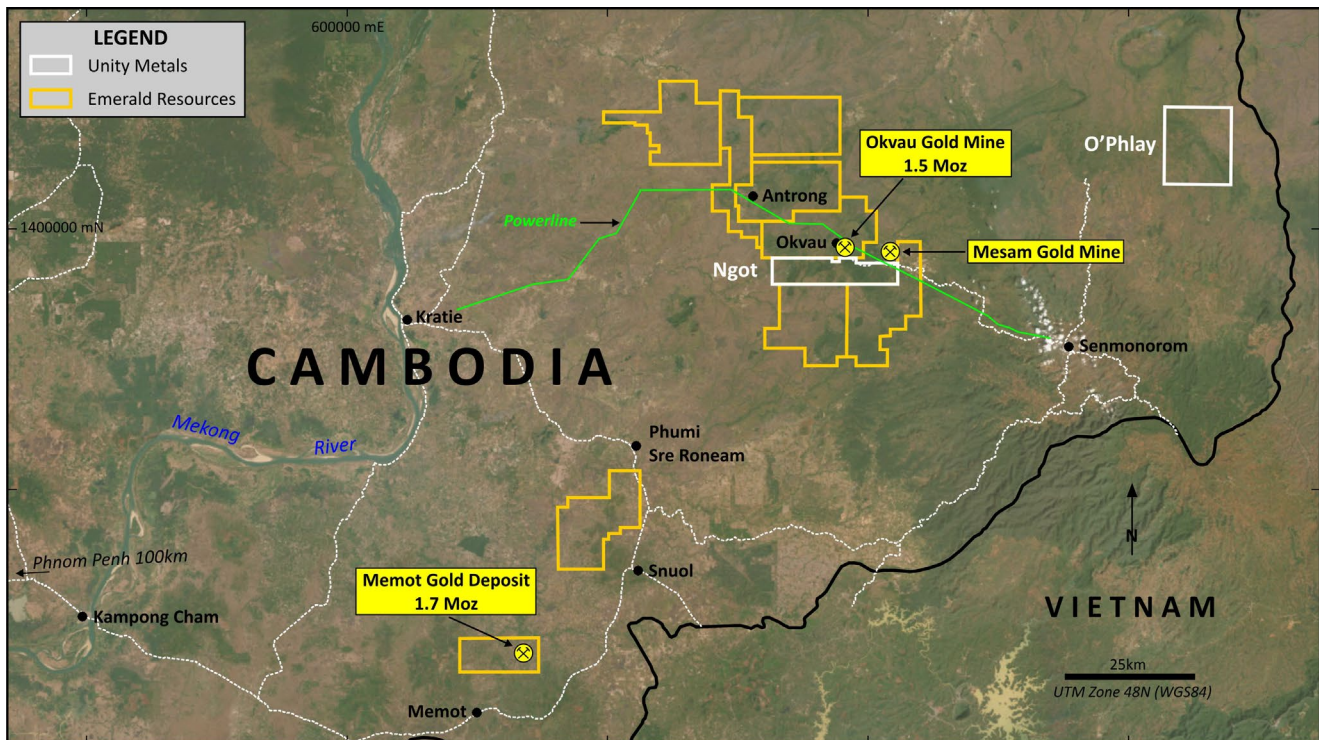


Figure 7: The location of Unity's O'Phlay project.

This announcement is authorised for release by the Board of Unity Metals Limited

For further information on the Company's activities please contact:

Craig Mackay

E: craig@unitymetals.com.au

T: 0418 397 091

For Investor Relations queries:

Ben Henri

E: Ben.henri@mcpartners.com.au

For Media queries:

Christina Granger

E: christina.granger@mcpartners.com.au

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About Unity Metals Ltd

Unity Metals Limited, an ASX-listed company, is a SE Asia focused gold and copper explorer. It has established a large (~700km²) and highly prospective portfolio of gold and copper-gold Projects in Cambodia and Thailand. These Projects are prospective for intrusion-related gold and porphyry copper gold deposits. Its assets in Cambodia are located in close proximity to 2 operating gold mines, including the Okvau Mine, the largest gold mine in Cambodia. Okvau is a 1.5Moz deposit and shares a licence boundary with Unity's Ngot Gold Project. Unity's assets in Thailand are more copper focused and consist of licence applications in the Loei Fold Belt, one of the major copper-gold belts in mainland South East Asia.

Qualifying Statements

Competent Persons statement

The information in this report that relates to exploration results is based on information compiled by Shane Hibbird, a Competent Person, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hibbird is the Exploration Manager of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Hibbird consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-looking statements

This announcement may contain forward-looking statements, opinions and estimates. Forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control, and which may cause actual results to differ materially from those expressed in the statements contained in this document and the attached materials. You should not place undue reliance on these forward-looking statements. These forward-looking statements are based on information available to the Company as of the date of this announcement. Except as required by law or regulation the Company undertakes no obligation to update these forward-looking statements.

Previously reported exploration results

The information in this announcement relating to exploration results for the Company's projects is extracted from the following:

- Company's Prospectus dated 6 November 2025;
- Revised Independent Geologist's Report dated 2 January 2026 released to ASX on 8 January 2026;

Copies of which are available on the Company's website at www.unitymetals.com.au/ news-release and on the ASX market announcements platform at www.asx.com.au/markets/trade-our-cash-market/ historical-announcements using the code "UM1". In relation to the exploration results referred to in these releases, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

Proximate resources statements

This announcement contains references to other parties' resources at projects either nearby or proximate to Company's projects and/or references that may have topographical or geological similarities to the Company's projects. It is important to note that such exploration results, discoveries or geological similarities do not in any way guarantee that the Company will have any exploration success at all, or in delineating a mineral resource on any of the Company's projects.

Appendix 1: JORC Code, 2012 Edition – Tables

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	Not Relevant, no drilling or sampling results are being reported here.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • Not Relevant, no drilling or sampling results are being reported here.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have</i> 	<ul style="list-style-type: none"> • Not Relevant, no drilling or sampling results are being reported here.

Criteria	JORC Code explanation	Commentary
	<p><i>occurred due to preferential loss/gain of fine/coarse material.</i></p>	
<p><i>Logging</i></p>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Not Relevant, no drilling or sampling results are being reported here.
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Not Relevant, no drilling or sampling results are being reported here.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Not Relevant, no drilling or sampling results are being reported here.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Not Relevant, no drilling or sampling results are being reported here.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Location data will be collected in WGS 84, UTM zone 48N.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Not Relevant, no drilling or sampling results are being reported here.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • Not Relevant, no drilling or sampling results are being reported here.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Not Relevant, no drilling or sampling results are being reported here.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • There has been no external audit or review of the Company's techniques or data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • Unity's Cambodian exploration licences include Ngot and O'Phlay (both granted) and Ta Vaeng (under application). Unity has an 85% interest in each of the licences. • The licences are in good standing. The licences lie wholly or partially in Ministry of Environment "protected areas" which include flora and/or fauna reserves & parks. • Exploration and mining is permitted within these protected areas subject to government approval. Exploration in the Unity licences was approved by the Ministry of Mines and Ministry of Environment following the completion of an Interim Environmental & Social Impact Assessment (IESIA). Government approval for mining is subject to the submission of an acceptable Definitive Feasibility Study and Final Environmental & Social Impact Assessment (FESIA). Emerald Resources NL's Okvau Gold Mine was approved in a protected area. A portion of the protected area was excised for the mining licence.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Unity's Cambodian licences have seen very limited previous mineral exploration.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The licence is prospective for intrusion-related gold ("IRG") mineralisation. Unity's O'Phlay licence lies 63km east-northeast of the Okvau Gold Mine operated by Emerald Resources NL (ASX:EMR).
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • Not Relevant, no drilling or sampling results are being reported here.

Criteria	JORC Code explanation	Commentary
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Not Relevant, no drilling or sampling results are being reported here.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	Not Relevant, no drilling or sampling results are being reported here.
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Appropriate maps and sections are included in the body of this release.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Not Relevant, no drilling or sampling results are being reported here.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> Austhai Geophysical Consultants (Thailand) Co., Ltd. Mobilised to O'Phlay on the 11th of April 2026 and completed the following: <ul style="list-style-type: none"> A Gradient Array Induced Polarization (GAIP) survey UAV LiDAR Survey UAV Magnetics Survey Maps showing the survey areas are in the main body of this report. The Gradient Array Induced Polarisation survey comprised 60.1 line-km (100 m line spacing) with 2 overlapping arrays. The Transmitter unit Austhai

Criteria	JORC Code explanation	Commentary
		<p>employed was a GDD’s model Tx4 and 5000W-2400V-20A Resistivity/Induced Polarisation (IP) GDD Receivers.</p> <ul style="list-style-type: none"> • The UAV LiDAR and Magnetic Surveys utilised a DJI Matrice 300 RTK drone. The survey covered 5.9 km². • LiDAR was acquired using a Zenmuse L1. This unit integrates a Livox LiDAR module, a high-accuracy IMU, and a camera with a 1-inch CMOS on a 3-axis stabilized gimbal. It produced a 3D terrain model down to an accuracy of less than 5cm. • Austhail deployed a Geometrics MagArrow drone deployable Magnetometer to O’Phlay. The MagArrow is made of an aerodynamic, light-weight carbon fiber shell. • The magnetic survey consisted of 143 line-km of survey with line spacing of 50 m and tie line spacing of 250 m. The Nominal Height was 30 m. • Magnetometer specifications are provided below: <ul style="list-style-type: none"> ○ Operating Principle: Laser pumped cesium vapor (Cs133 non-radioactive) total field scalar magnetometer. ○ Operating Range: 20,000 to 100,000 nT. ○ Gradient Tolerance: 10,000nT/m. ○ Operating Zones: Configured for operation anywhere in the world without dead zones. ○ Dead Zone: None. ○ Noise/Sensitivity: 0.005nT/ Hzrms typical; (SX (export) version: <0.02 nT/ Hzrms) ○ Sample Rate: 1000 Hz. synchronized to GPS 1PPS. ○ Bandwidth: 400Hz. ○ Heading Error: ± 5 nT over entire 360° equatorial and polar spins typical. ○ Output: WiFi data download over 2.4GHz WiFi access point. ○ GPS: Commercial grade with typical 1 m accuracy. ○ USB Port: Port for USB flash drive. Used for field upgrades. ○ Data Logger: Built in Data Logger. ○ Data Storage: 32 Gbyte Micro SD card, U3 speed class. Not field-accessible. Contact sales for higher capacities. ○ Data Download: Over WiFi 2.4GHz using user-supplied browser-capable device. 10 minutes of data requires 1 minute to download. ○ IMU: Bosch BMI160 Accel/Gyro - 200 Hz sample rate. Insentek Compass - 100 Hz Sample rate. ○ Total Weight: 1 kg without batteries. ○ Length: 1 m.

Criteria	JORC Code explanation	Commentary
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Refer to main body of this report.