GEO EXPLORATION LTD

21 October 2025

GEO Exploration Limited

("GEO " or the "Company")

Acquisition of New Highly Prospective Gold Licence in Western Australia

Highlights

- Acquisition of 100% interest in the Gorge Project (E08/3737), Western Australia.
- Historic exploration at Gorge identified gold mineralisation with rock chip samples up to 134g/t Au and soil samples up to 233g/t Au.
- Licence located 110km west of Paraburdoo, covering 81 km^2 of Proterozoic metasediments in the Capricorn Orogen, with gold mineralisation identified over approximately 5km of strike.
- E08/3737 is granted and has executed Native Title Agreement in place.
- Consideration: A$100,000 cash and A$400,000 equivalent in GEO shares, issued at £0.004 per share, equating to 48,130,000 new ordinary shares.
- The £0.004 issue price represents a 25% premium to GEO's £0.0032 closing price on 16 October 2025. All consideration shares subject to a 12 month holding lock.
- Surface Rights Deed: vendor retains near-surface gold rights to 2 metres (extendable to 4 metres with consent); capped at 10,000 tonnes excavation; GEO holds exclusive rights at depth and an option to purchase surface rights outright.
- Work programme on Gorge Project is scheduled to commence during current quarter.

GEO Exploration Limited (AIM: GEO), is pleased to announce that it has acquired, through its 100% owned subsidiary Gorge Gold Pty Ltd, a new exploration licence covering the Gorge Project (E08/3737) located in Western Australia.

The primary focus for Gorge Project is early-stage exploration for large scale gold deposits in an area which has historically only seen sparse exploration despite encouraging results from previous work. The acquisition expands the Company's portfolio of highly prospective projects and provides a further opportunity for a potential transformational discovery.

Transaction Terms

Under the Sale and Purchase Agreement between Southern Cross Prospecting Pty Ltd (seller), Gorge Gold Pty Ltd (buyer) and GEO:

- GEO acquires Exploration Licence E08/3737 and associated project information/agreements.
- Consideration: A$100,000 cash; and A$400,000 equivalent in GEO ordinary shares issued at £0.004 per share (48,130,000 shares).

- Shares will be admitted to AIM within 5 Business Days of issue of completion date. All Consideration Shares are subject to a 12-month holding lock from the date of issue. During this period the shares may not be sold, transferred, assigned, pledged or otherwise disposed of without prior written consent of the Company, except as permitted under AIM Rules. The Company's share registrar will place a holding lock on the shares for the escrow period to ensure compliance.

Surface Rights Deed

- Vendor retains surface rights to 2 metres below surface (extendable to 4 metres with GEO consent).
- Limit of 10,000 tonnes material removal (with potential to increase subject to consent and heritage requirements).
- GEO retains exclusive subsurface rights and full development control.
- GEO may purchase the surface rights for A$500,000 (cash or GEO shares at 30-day VWAP) any time before 30 June 2030.
- Vendor holds a limited right of first refusal in the event of surrender.

Licence Status and Native Title

- E08/3737 Gorge was granted by the Western Australian Government on 1 July 2025.
- Native title agreement already negotiated and executed for Exploration Licence 08/3737 Gorge.
- Terms of Native Title agreement to be transferred to Gorge Gold Pty Ltd

Historical Exploration Results

Exploration Licence 08/3737 Gorge is located approximately 110km west of the town of Paraburdoo in Western Australia. Gorge covers an area of 81 square kilometres of Proterozoic age metasediments of the Capricorn Orogen and is prospective for several styles of mineralisation, however the Company's primary focus will be large scale gold deposits.

Historical records show sporadic exploration was carried out across the Gorge licence in the mid to late 1980s and late 2000s. This work identified several areas of gold mineralisation at surface over a strike length of approximately 5km (Figure 1).

In the mid to late 1980s broad spaced stream sediment sampling, soil sampling, rock chip sampling, and Rotary Air Blast (RAB) drilling was completed within the licence area. Drainage sampling returned gold results including 192ppb and 75ppb and was successful in outlining several areas hosting gold mineralisation at surface. Rock chip sampling at these areas returned gold up to 62.2g/t from quartz veins and 35.7g/t from calcareous sediments. Soils returned up to 233.3g/t gold and shallow RAB drilling of seven holes returned highest result of 36g/t gold.

Follow up work in the late 2000s included ground reconnaissance and sporadic rock chip sampling. Rock chip results peaked at 134g/t gold and mineralisation was identified over more than 5 kilometres of strike. Several historical hard rock gold workings with associated alluvial and eluvial areas were located within this zone. A number of alluvial areas were also identified that has no related historical hard rock workings.

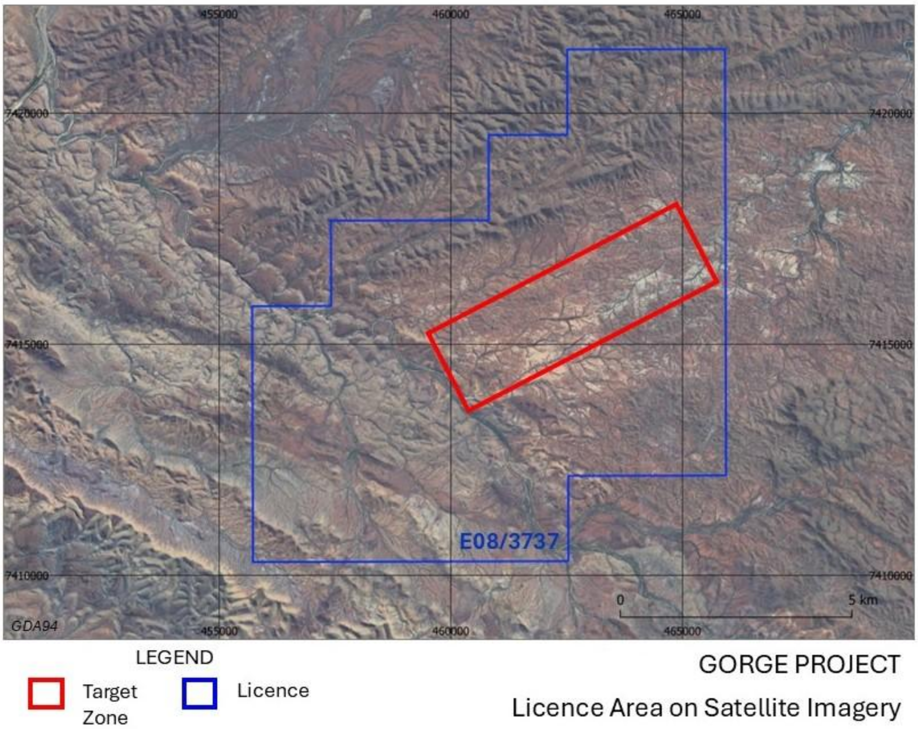

Figure 1 – Gorge licence area showing gold target zone

No further work has been carried out within the Gorge licence area since the late 2000s and the spatial distribution of historic samples shows gold mineralisation is present over a strike length of approximately 5km within the licence area. Other gold occurrences in the region include Mt Olympus and Paulsens.

<u>GEO Exploration Plan</u>

Gorge Project represents an early-stage exploration opportunity for large scale gold deposits based on robust historical results recorded over a significant strike length. The application of modern exploration techniques will allow rapid identification of drill targets in an area that has been subject to limited historical work.

Initial activities by the Company will include digital compilation of historical exploration results, detailed airborne Lidar, detailed aeromagnetics and radiometrics, and surface geochemical sampling. Several components of this work programme are scheduled to commence during current quarter and results will be announced as they come to hand.

Omar Ahmad, Chief Executive Officer, commented:

"We're thrilled to announce the acquisition of the Gorge Project, a highly prospective licence in Western Australia that immediately strengthens GEO's discovery pipeline. This opportunity was identified by our Technical Advisor, Callum Baxter, whose focus on the asset was matched by our own enthusiasm upon review. The scale, geology, and early indicators made it clear Gorge has the potential to deliver a major gold discovery.

This acquisition complements our flagship Juno Project, where assays from the maiden drill programme are expected this quarter. With Juno Project as our cornerstone and Gorge Project now added to the portfolio, GEO is advancing two high-impact exploration plays in one of the world's most prolific gold jurisdictions."

Callum Baxter, Technical Consultant to GEO, commented:

"Gorge represents a high quality, early stage, exploration opportunity with sparse historic work that has demonstrated compelling surface results over a significant strike length. The region is characterised by higher-grade deposits making Gorge attractive for modern exploration efforts. I look forward to work commencing on Gorge in the current quarter."

The information contained within this announcement is deemed by the Company to constitute inside information under the UK Market Abuse Regulations ("MAR"). Upon the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

For further information please visit: www.geoexplorationlimited.com or contact:

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