KEY APOLLO HILL MINING LEASE GRANTED

Following the execution of the Apollo Hill Native Title Mining and Project Agreement in June 2026, Saturn Metals (ASX: STN) is pleased to announce that Mining Lease M31/496 has now been granted, continuing to pave the way for the development of the 2.83Moz Apollo Hill Gold Resource[1].

HIGHLIGHTS

- Mining Lease 31/496, which is integral to the development of the 2.83Moz[1] Apollo Hill Gold Project, has been granted by the Department of Mines, Petroleum and Exploration in Western Australia.
- This 11,700-Hectare Mining Lease:
  - ✓ Surrounds the existing granted Apollo Hill Mining Leases 31/486 and 39/296, incorporating recent Mineral Resource growth and encompasses Saturn's maiden 1.59Moz Ore Reserve[2] and 1.77Moz Pre-Feasibility Production Target[2];
  - ✓ Paves the way for the development of the Apollo Hill deposit currently being advanced in Saturn's Definitive Feasibility Study, due for release later this year;
  - ✓ Provides flexibility for potential Resource growth and mine expansion;
  - ✓ Accommodates efficient development of accompanying infrastructure such as bore fields and road corridors;
  - ✓ Secures prospective ground located along strike from the deposit, enhancing its future development potential (Figure 1); and
  - ✓ Complements Saturn's other highly prospective gold prospects within its surrounding exploration portfolio (Figure 1).

Saturn's Managing Director, Ian Bamborough, said:

"The grant of Mining Lease M31/496 represents another important milestone in the development of Apollo Hill and follows the execution of the landmark Native Title Agreement earlier this year. Importantly, this strategically positioned lease provides the land tenure required to support the continued advancement of the project, as well as providing flexibility for future resource growth and infrastructure expansion."

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[1] Complete details of the Mineral Resource (174Mt @ 0.51g/t Au for 2,830,000oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 3 June 2026 titled "Apollo Hill Gold Resource Jumps by 590,000 Ounces to 2.83 Million Ounces". Saturn reports that it is not aware of any new information or data that materially affects the information included in that Mineral Resource announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

[2] Complete details of the Ore Reserve (104.6Mt @ 0.47g/t Au for 1,586,000oz Au) and the Production Target (117.4 Mt @ 0.47g/t Au for 1,771,200oz Au) the related Pre-Feasibility Study Financial Results and the associated Competent Persons Statement were published in the ASX Announcement dated 17 December 2025 titled "Apollo Hill Pre-Feasibility Study and Maiden Ore Reserve". Saturn reports that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

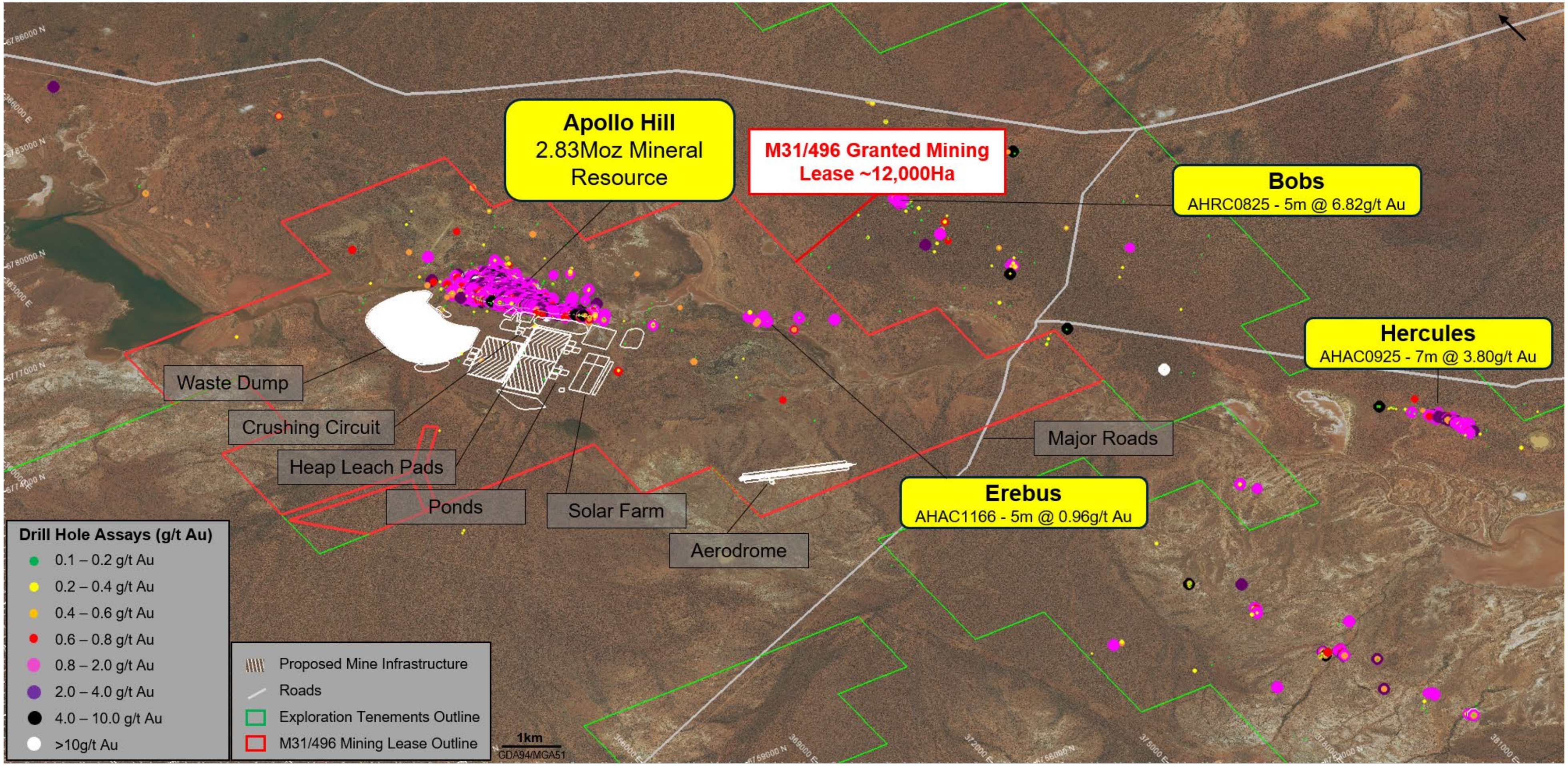

Figure 1: Granted Mining Lease M31/496 relative to Pre-Feasibility Study planned mining infrastructure, exploration tenement outline and significant gold drill results from the Apollo Hill Gold Project.

This announcement has been approved for release by the Saturn Metals Limited Board of Directors.

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Appendix 1:

Apollo Hill Deposit – Mineral Resources

Mineral Resource Classification	Oxidation	Tonnes (Mt)	Au (g/t)	Au metal (Koz)
Measured	Oxide	0.1	0.43	1
	Transitional	0.7	0.57	13
	Fresh	4.1	0.55	73
Subtotal		**4.9**	**0.55**	**87**
Indicated	Oxide	0.9	0.43	12
	Transitional	7.8	0.51	127
	Fresh	120	0.51	1,960
Subtotal		**129**	**0.51**	**2,100**
Inferred	Oxide	0.2	0.42	3
	Transitional	1.6	0.44	22
	Fresh	38.5	0.50	618
Subtotal		**40.3**	**0.50**	**643**
Grand Total		**174**	**0.51**	**2,830**

Complete details of the Mineral Resource (174Mt @ 0.51g/t Au for 2,830,000oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 3 June 2026 titled “Apollo Hill Gold Resource Jumps by 590,000 Ounces to 2.83 Million Ounces”. Saturn reports that it is not aware of any new information or data that materially affects the information included in that Mineral Resource announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

Appendix 2:

Apollo Hill Deposit – Ore Reserves

Mineral Reserve Classification	Oxidation	Tonnes (Mt)	Au (g/t)	Au Metal (koz)
Proven	Oxide	0.0	0.56	0
	Transitional	1.4	0.54	24
	Fresh	3.4	0.49	54
Subtotal		4.8	0.51	78
Probable	Oxide	0.6	0.50	9
	Transitional	7.4	0.45	108
	Fresh	91.9	0.47	1,391
Subtotal		99.8	0.47	1,508
Grand Total		**104.6**	**0.47**	**1,586**

Complete details of the Ore Reserve (104.6Mt @ 0.47g/t Au for 1,586,000oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 17 December 2025 titled “Apollo Hill Pre-Feasibility Study and Maiden Ore Reserve”. Saturn reports that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

Appendix 3:

Saturn Metals Project Areas

Apollo Hill is located approximately 60km south-east of Leonora in the heart of WA's goldfields region (Figure 3). The deposit and the Apollo Hill project are 100%-owned by Saturn and are surrounded by good infrastructure and several significant gold deposits. The Apollo Hill Project has the potential to become a large tonnage, simple metallurgy, low strip open pit mining operation.

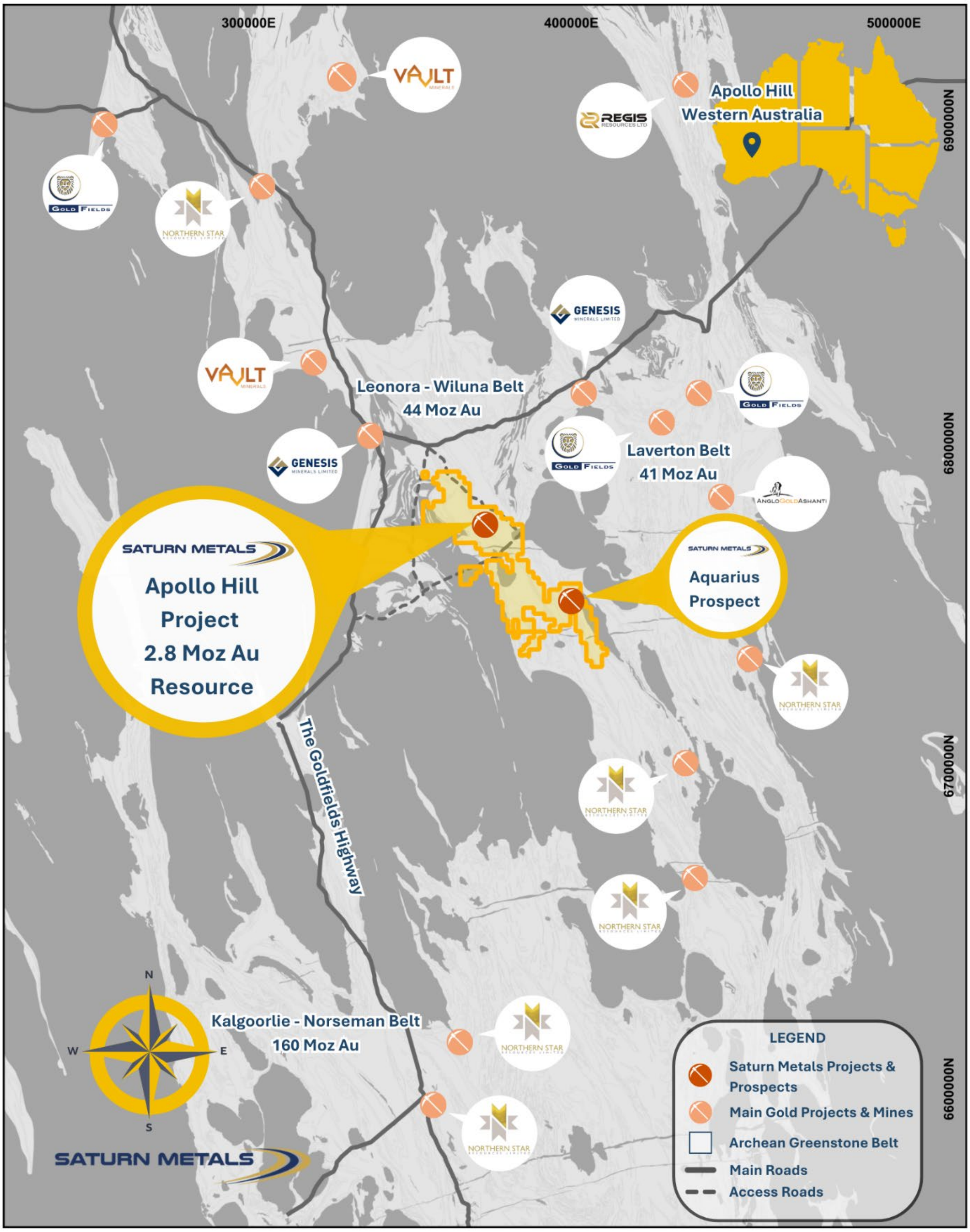

Figure 3 – Apollo Hill location, Saturn Metals' tenements and surrounding gold deposits, gold endowment and infrastructure.