ASX ANNOUNCEMENT

30 October 2026

DIAMOND DRILLING UNDERWAY BENEATH HISTORIC HIGH-GRADE GLOBE GOLD PROJECT

Focused 540 m diamond drilling program targeting depth and strike extensions of known gold mineralisation at the Globe Gold Project, Botswana.

HIGHLIGHTS

- **Drilling underway** – the diamond rig arrived on site at the Globe Gold Project yesterday and drilling has commenced.
- **Focused phase one** – approximately 540 m of diamond drilling across 8 holes, drilling beneath high-grade gold at surface and in shallow historical drilling
- **High-grade gold at surface and in shallow historical drilling**, all previously reported in the Prospectus:
  - Historical RC drilling returned 3m at 5.17g/t Au from 9m (TGRC0017)
  - Rock chip sampling at the Globe Shaft returned up to 26.5g/t Au
  - More recent grab sampling at the Globe Shaft returned 17.9g/t Au
- **Exploration upside:** Drilling has tested approximately 200 m of a 2 km gold-in-soil anomaly. The remaining ~1.8 km is undrilled, and the anomaly remains open in both directions. .
- **Fully permitted** – all approvals required for the Globe program are in place, with drilling to be completed by Sunhour Drilling, a wholly owned division of Falcon Metal Resources Botswana Pty Ltd, Jacaranda's in-country partner.



Figure 1: Diamond drilling underway at the Globe Gold Project, Botswana.

Jacaranda Natural Resources Limited (ASX: JRL) (**Jacaranda** or the **Company**) is pleased to announce that diamond drilling has commenced at its Globe Gold Project in Botswana. The rig, operated by Falcon, arrived on site yesterday and began drilling.

> **Commenting on the start of drilling, Craig Hatch, Chief Executive Officer, said:**
> "Having the rig turning at Globe within days of listing is exactly what we told investors we would do. We have focused phase one beneath the high-grade gold at surface and in shallow historical drilling, and diamond core will give our technical team the structural data to understand what controls it. We look forward to updating shareholders as drilling progresses."

PHASE ONE DRILLING AT GLOBE

Phase One comprises approximately **540m of diamond drilling across eight holes**, with drilling expected to take approximately four weeks.

The initial program is designed to test priority gold targets associated with historical workings and encouraging shallow gold intersections, focusing on establishing the depth and strike continuity of interpreted mineralised structures.

The program represents the first stage of a systematic, results-driven exploration strategy. Outcomes will help refine the geological model and inform the planned aeromagnetic and induced polarisation (IP) geophysical surveys.

Combined drilling and geophysical results will guide the prioritisation and design of a subsequent, more extensive drilling program targeting the most prospective areas.

Drilling, Sampling and Analytical Procedures

Diamond drilling will recover oriented core to provide geological and structural information, including the orientation and characteristics of gold-bearing structures and their host rocks.

Drill core will be geologically logged, sampled and submitted to SGS Randfontein for laboratory analysis in accordance with the Company's established sampling and quality assurance and quality control procedures.

Globe Gold Project – Priority Drill Targets

The Globe Gold Project is located within the Tati Greenstone Belt in northeastern Botswana and represents Jacaranda's most advanced Botswana exploration asset.

The initial drilling program will test two priority target areas within Prospecting Licence PL121/2025, selected based on historical exploration results, geological interpretations, and known gold mineralisation.

Globe Shaft – Testing Depth and Strike Continuity

Four diamond drillholes are planned across two drill fences spaced approximately 30 m apart along strike.

Each fence will comprise two holes designed to intersect the interpreted gold-bearing structure at approximately 30 m and 60 m vertical depth.

The first fence will test mineralisation beneath the historical Globe Shaft, while the second will investigate the western strike extension beyond the historical stoping.

The objective is to assess the continuity and geometry of the historically mined gold-bearing reef below and adjacent to the workings.

Historical Power Metals Intersections – Testing Extensions of Shallow Gold Mineralisation

Four diamond drillholes are planned to follow up historical RC intersections, including:

- **TGRC0017:** 3 m @ 5.17 g/t Au from 9 m.
- **TGRC0020:** 3 m @ 1.3 g/t Au from 15 m.

At each location, an initial hole will be positioned approximately 5 m along strike from the historical collar to test lateral continuity, while a second hole will target the interpreted mineralised structure approximately 30 m vertically below the historical intersection.

The objective is to confirm the geological interpretation and assess the potential continuation of gold mineralisation beyond the historical intersections.

The initial program will provide geological, structural and assay information to support further exploration and systematic testing of the broader Globe gold system.

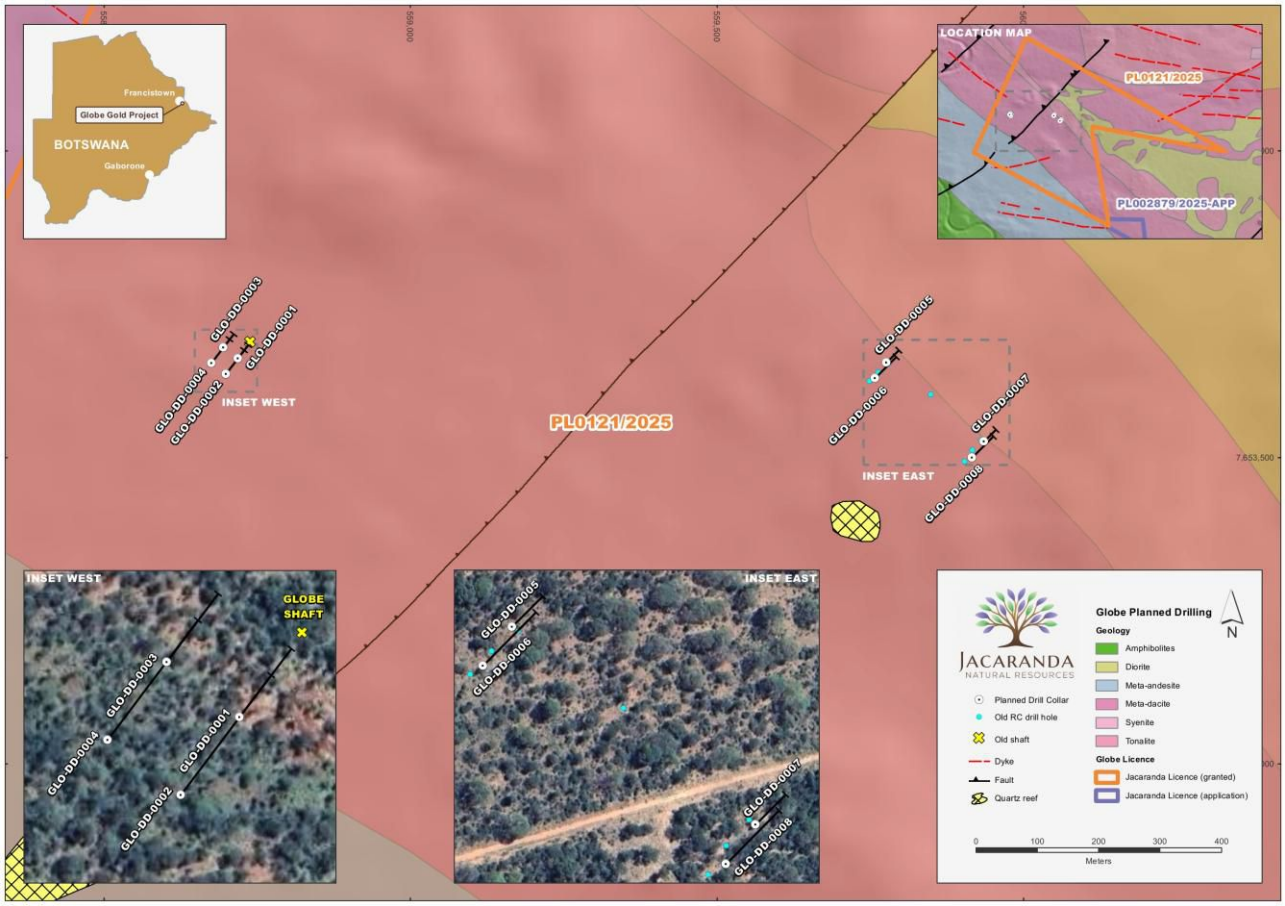


Figure 2: Globe Gold Project priority drill targets.

Previously Reported Exploration Results

Historical Exploration Results relevant to the initial drilling program include:

Sample type	Location / Hole ID	Previously reported result
Historical RC drilling	TGRC0017	3 m @ 5.17 g/t Au from 9 m
Historical RC drilling	TGRC0020	3 m @ 1.3 g/t Au from 15 m
Historical rock-chip sampling	Globe Shaft	Up to 26.5 g/t Au
Grab sampling	Globe Shaft	Up to 17.9 g/t Au

All results are previously reported Exploration Results referenced in the Company's Replacement Prospectus dated 30 September 2026. The historical sampling results are not necessarily representative of the broader mineralised system.

NEXT STEPS

- Phase one diamond drilling at Globe – approximately 540 m across 8 holes, expected to take approximately four weeks
- Core logging, sampling and dispatch of Globe drill samples.

This announcement has been authorised for release by the Board of Jacaranda Natural Resources Limited.

FOR FURTHER INFORMATION

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ABOUT JACARANDA NATURAL RESOURCES

Jacaranda Natural Resources Limited is an ASX-listed exploration company focused on the White Cockatoo Copper-Gold Project in central Queensland and the Globe, Motloutse and Nkwe projects in Botswana. Jacaranda Natural Resources Limited is an Aranak-founded company.

COMPETENT PERSON STATEMENT

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Jonathan King, who is a Member of the Australian Institute of Geoscientists (AIG). Mr King is the Company's Chief Technical Officer. Mr King 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 King has reviewed the previously reported Exploration Results referenced in this announcement and consents to their inclusion in the form and context in which they appear

PREVIOUSLY REPORTED INFORMATION

The information in this announcement that relates to Exploration Results at Globe has been previously reported in the Company's Prospectus dated 30 September, lodged with the Australian Securities and Investments Commission. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus.

FORWARD-LOOKING STATEMENTS

This announcement may contain forward-looking statements, which can generally be identified by words such as “anticipate”, “believe”, “expect”, “intend”, “plan”, “target”, “may”, “will” and similar expressions. These statements are based on current expectations and assumptions that are subject to risks and uncertainties, many of which are outside the Company’s control, and actual results may differ materially. The Company does not undertake to update any forward-looking statement except as required by law.