COMPANY NEWS

5 August 2026

COMPULSORY ACQUISITION UPDATE APPEALS DISMISSED

Carawine Resources Limited (ACN 611 352 348) ("**Carawine**" or the "**Company**") refers to:

- the decision of the Federal Court of Australia ("**Court**") of 2 October 2025 ("**Original Judgment**"), approving the compulsory acquisition by QGold Pty Ltd (ACN 149 659 950) ("**QGold**") of all of the ordinary shares in Carawine not already held by QGold [1,2] ;
- two separate notices of appeal from the Original Judgment filed with the Court on 28 October 2025 ("**Appeals**") [3]; and,
- the orders of the Court made on 14 November 2025, suspending payments to former shareholders for their compulsorily acquired shares, pending the hearing and determination of the Appeals [4].

On 13 March 2026, the Full Court of the Federal Court of Australia, comprising of a coram of the Honourable Justices Perram, Cheeseman and Longbottom (**Full Court**) heard the Appeals. The Full Court reserved its decision at the time [4].

On 24 July 2025 the Full Court delivered its judgment in the matter, dismissing the Appeals [3].

Accordingly, Carawine can now recommence payments to former shareholders for their compulsorily acquired shares. A letter will be mailed to these shareholders in the coming week with further information.

In the meantime, former shareholders are encouraged to contact the Information Line by calling MUFG Corporate Markets (AU) Limited on 1800 703 344 (from within Australia) or +61 1800 703 344 (from outside Australia) to update their contact details if necessary, or if they do not receive the latest letter within the next two weeks.

Two letters dated 24 October 2025, and 25 November 2025 have previously been sent to the registered addresses of affected shareholders. Shareholders who did not receive those letters should call the Information Line to confirm their contact details and request replacement letters be mailed to them.

This article is authorised by the Company's Board of Directors.

ENDS

[1] A copy of the Original Judgment of the Federal Court is available to the public by conducting a Federal Law Search for file number QUD260/2024 via the Commonwealth Courts web portal at the following internet address: www.comcourts.gov.au/public/esearch.

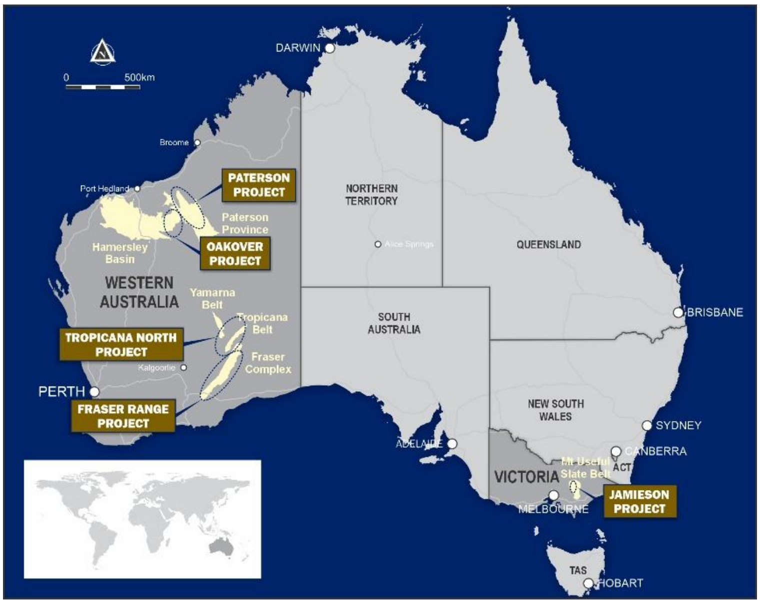
[2] A copy of the compulsory acquisition notice lodged on 21 March 2024 is available from the ASX Announcements Archive page of the Company's website at www.carawine.com.au/site/information-centre/ASX-Announcements1 .

[3] Publicly available information regarding the Appeals, including the orders of the Court made on 14 November 2025, and the Appeal orders made on 24 July 2026 can be accessed by conducting a Federal Law Search for file numbers QUD791/2025 and QUD802/2025 on the Commonwealth Courts Portal, via the following internet address: www.comcourts.gov.au/pas/fed_esearch .

[4] Refer to the Company News article dated 20 March 2026 posted to Carawine's website: www.carawine.com.au/site/information-centre/announcements.

ABOUT CARAWINE RESOURCES

Carawine is public unlisted mineral exploration company focussed on the exploration, discovery and development of mineral deposits. Based in Perth, Western Australia, the Company has five gold, copper and base metal exploration projects, targeting high value deposits in highly prospective, active mineral provinces in Western Australia and Victoria.



Carawine's project locations