Image Resources NL: Drilling Results - Erayinia/King Gold Project

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Perth, Australia - Image Resources NL (ASX:IMA) (FRA:I5R) provided an update on diamond core drilling carried out at the Company's 100%-owned Erayinia/King gold project.

Highlights:

o Two diamond core drill holes to test continuity of mineralisation at depth

o Broad zone of gold mineralisation identified in each hole

- 23m @ 0.7 g/t Au from 342m depth including 2m @ 2.2 g/t from 363m in EYDD01

- 11m @ 0.9 g/t Au from 346m depth including 2m @ 2.7 g/t from 346m in EYDD02

o Core logging provided geological insight that has improved the geological interpretation of mineralisation and increased confidence in geological model used for maiden Mineral Resource Estimate

Two diamond core holes were drilled to investigate structural targets and continuity of gold mineralisation at depth beneath known shallow gold mineralisation on the King prospecting licences. Broad zones of low-grade gold mineralisation were encountered in each hole at depth, confirming continuity of the mineralised system, and adding substantially to the understanding of structural geology of the deposit.

Detailed logging of the oriented core, focusing on lithology and geological structure, revealed a strong and consistent foliation, along with two distinct plunging structures on the foliation plane (quartz lenses plunging steeply to the southwest and a fold axis plunging gently to the northwest).

This newly acquired structural information was used to update the geological model and to inform a maiden Mineral Resource Estimate (MRE) conducted by Snowden Optiro.

Summary of results

Two diamond core holes (EYDD01 & EYDD02) were drilled in May 2025. Analyses of core samples were completed in October 2025. Drill collar information is presented in Appendix 2*.

Assay results are presented in Appendix 3*.

Of the 437 samples submitted, 216 contained detectable gold, with 32 classified as mineralised. Select results from core assays include the following:

o 23m @ 0.74 g/t Au from 342m depth including 2m @ 2.2 g/t from 363m in EYDD01

o 11m @ 0.91 g/t Au from 346m depth including 2m @ 2.7 g/t from 346m in EYDD02

Next Steps

A maiden MRE conducted by Snowden Optiro will inform next steps which may include additional drilling to expand the footprint of mineralisation, including potential higher grades at depth, or potentially divesting of the gold tenements to maintain the Company's focus on its material minerals sands development projects.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/90DNU0H7

About Image Resources NL:

Image Resources NL (ASX:IMA) is a mineral sands focused miner and supplier of critical minerals titanium dioxide, zircon and monazite containing rare earth elements for sale into global markets. The Company has a demonstrated track record of successful project development and operations at its Boonanarring project located 80km north of Perth in the infrastructure rich North Perth Basin.

Boonanarring was a high-grade, high-zircon, low capital cost mine development that was constructed on-time and on-budget in CY2018 and then ramped up to name plate capacity in the second month of operation and went on to operate profitably through Q3 2023. Debt for the project was paid off early in February 2021 and the Company paid dividends to shareholders in April 2021 and April 2022.

Image completed critical construction of the Atlas project in January 2025 and started commissioning and achieved first HMC production in February 2025 and will be ramping up production and revenue from Atlas in Q2 CY2025.

Chapter 1 operating strategy for Image involved the transition from advanced explorer to active miner in CY2018, operating a single mine and producing a single product (HMC) sold into a single jurisdiction (China). Chapter 2 strategy (post Atlas) will focus on the Company's growth and sustainability ambitions which includes the operation of multiple mines in parallel, producing multiple products (separating HMC), and selling into a global market.

The Company is also investigating a significant value adding step of upgrading its ilmenite to synthetic rutile using a lower GHG emissions, innovative process which Image has provisionally patented, and aims to demonstrate the technical and economic feasibility of this novel process in CY2025-26.

Source:
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