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BWA Group PLC  
10 June 2026

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## **BWA Group PLC**

**("BWA", or the "Company")**

### **Aracari Gold Project - Results of Magnetometry and Operations Update**

BWA Group (AQSE: BWAP), the mining investment company with permits in Cameroon and Canada, is pleased to release results from the Aracari Gold Project ("Aracari" or the "Project") ground magnetic survey as announced on 7 May 2026, and provide an update on the progress of concurrent mapping and sampling programmes.

The focus of this fieldwork has been an area of the Bandjoukri Ouest exploration permit to the west of the Benue River (the "Golden Triangle", Figure 1); specifically the AOI-01 (Area of Interest) target, and strike extensions from Oriole Resources PLC's Mbé exploration permit, which hosts an announced Inferred Mineral Resource Estimate of 1.23 million ounces ("Moz") of gold, with a weighted average grade of 1.08 grammes per tonne ("g/t").

#### **Ground Magnetometry and Operations Highlights**

- The new dataset provides a vast improvement in sensitivity and spatial resolution over the regional airborne magnetic survey, completed under the Mining Sector Capacity Building Project (PRECASEM) programme in 2015.
- Initial interpretation has highlighted major regional thrust and strike-slip faults, as well as possible second order structures that are more favourable for gold deposit formation.
- The magnetic data correlates with new geological mapping completed over the AOI-01 target, delineating granites, schists, and a wide mylonitised zone in between marking intense deformation along the Poli Thrust System.
- Artisanal gold mining sites have so far been identified in the granite and mylonite zones, with numerous quartz veins mapped in the schists having been sampled by Aracari project geologists, but not yet geochemically assayed. The presence of sulphides associated with the veins is promising for a hydrothermal system carrying gold.
- A soil sampling programme of more than 500 samples has been completed over AOI-1 to map gold-bearing structures beneath cover, and ensure a more robust targeting process which integrates geology, geochemistry, and geophysics.

**Peter Taylor, Chief Executive Officer of BWA Group, commented:**

*"These are highly encouraging results that further strengthen our confidence in the prospectivity of the permit. We know gold is present within the mineralised system, and results from the ground magnetometry survey takes Aracari a step closer to delineating and quantifying the AOI-01 target. Having the Oriole Mbé exploration permit less than a kilometre from our own permit boundary, which hosts a Mineral Resource Estimate of more than 1.2 million ounces of gold, is a distinct advantage and reinforces the exploration potential of our project.*

*"I look forward to announcing complementary results from the ongoing Golden Triangle mapping and sampling programmes, which will further refine our understanding of the project. We are also planning exploration programmes across AOI-06 to AOI-09, further to the east in Bandjoukri Ouest, as we continue to unlock the broader potential of the permit."*

**Further details reported by SRK Exploration**

The ground magnetic survey was completed by Aracari Project geologists over an area of approximately 30km<sup>2</sup> in the far southwest of the Bandjoukri Ouest exploration permit. The target area extended up to 900 metres ("m") outside of the property in order to provide additional data with the intention of enhancing the interpretation of structural continuity (Figure 1). The survey was completed at a 100m line spacing using three GEM GSM-19W magnetometers over a period of 12 field days. The data has been processed by SRK Exploration, and initial interpretation clearly identifies major regional structures as well as second-order features (Figure 2).

The Tcholliré-Banyo Shear Zone ("TBSZ") is a long-lived translithospheric structure thought to have been instrumental in transport of mineralising fluids to deposit sites in second and third order structures. It cuts the southeastern corner of the magnetic survey and continues northeast through the Bandjoukri Ouest exploration permit. The Poli Thrust System ("PTS") in the far west of the permit marks the thrust contact between Pan-African granites (665-600Ma), and Poli Group volcanosedimentary schists (823-735Ma). There are moderately magnetic units within the Poli schists that show evidence of faulting and are thought to represent iron-bearing quartzites or metavolcanics within the iron-poor mica schists.

New geological mapping across the AOI-1 target has shown there to be two granites in the west, a grey, often gneissic variety, and a pink orthoclase-rich variety, with the latter having a stronger magnetic signature. An approximately 600m wide zone of mylonite marks the PTS and incorporates intensely folded and fractured fragments of both granites from the west and chlorite schists from the east (Figure 3).

Quartz veins in the mylonite and schists tend to follow foliation, whereas they have no preferred orientation in the granites. Some quartz veins show evidence of rare pyrite, or iron-oxide-stained cavities from the alteration of sulphide minerals, a positive indicator for gold potential.

Additionally, BWA has completed the collection of more than 500 soil samples over target AOI-1 on a 200m x 50m grid. This first-pass survey aims to generate geochemical anomalies that correlate with gold-bearing quartz-vein occurrences and magnetic signatures to generate robust

targets for further exploration. The samples will be prepared for dispatch to a geochemical laboratory for assay.

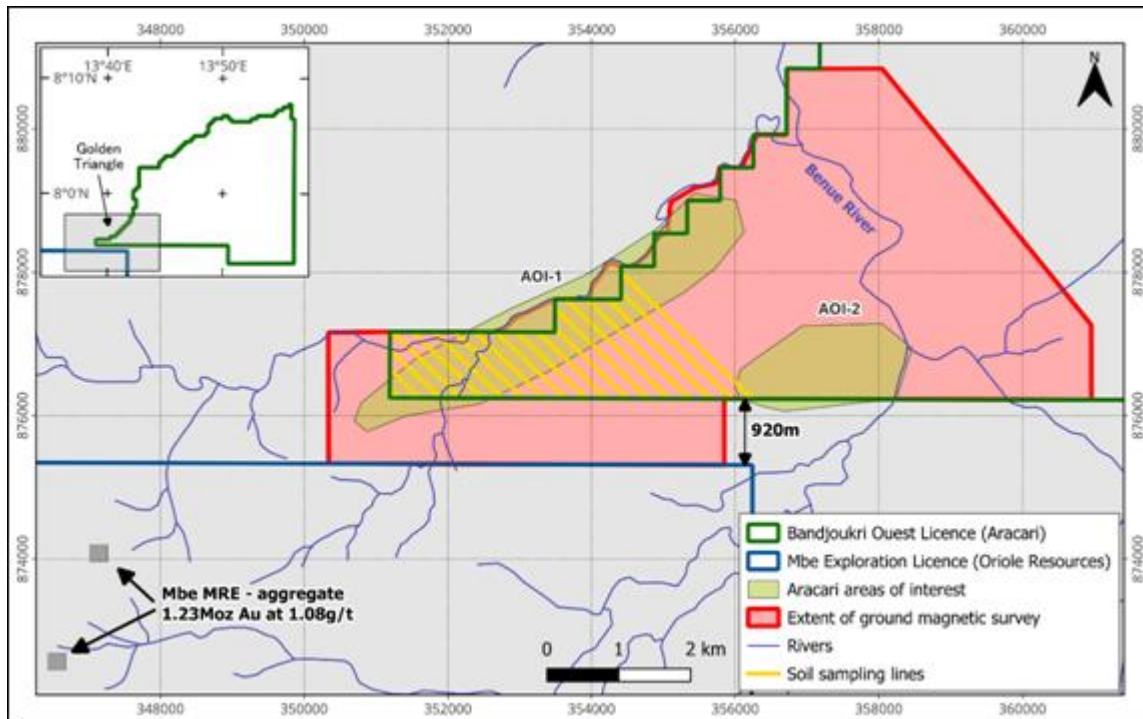


Figure 1: Golden Triangle - location of the ground magnetic survey and soil sampling grid in the south-western corner of the Bandjoukri Ouest exploration permit.

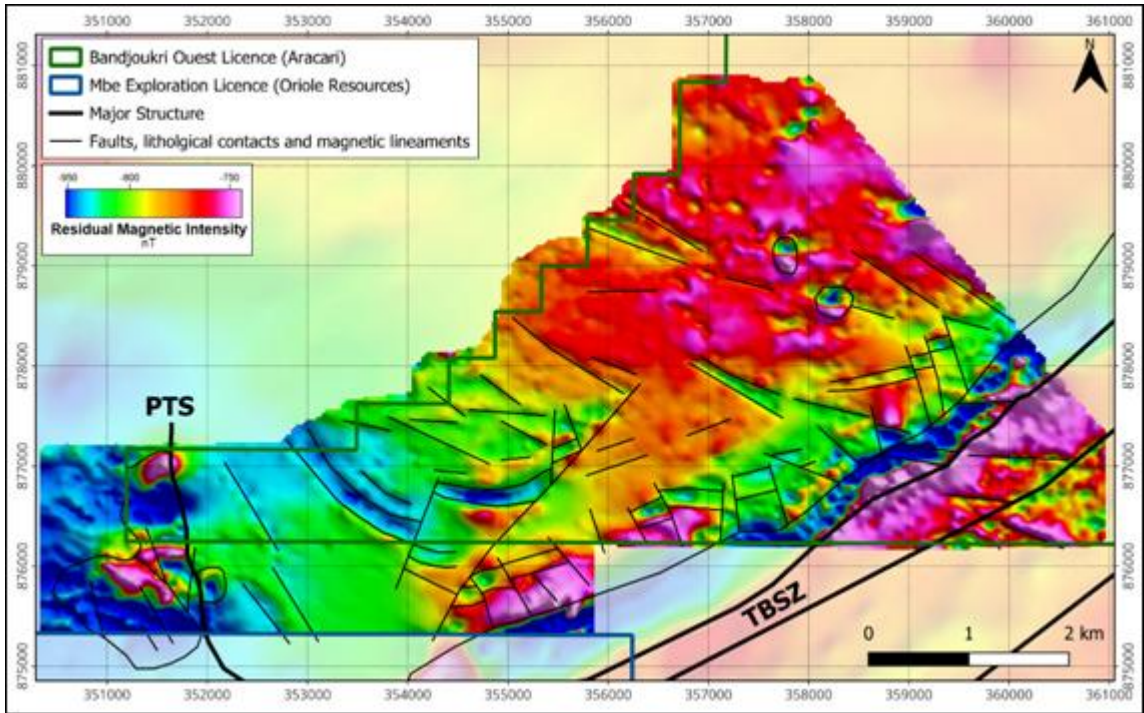


Figure 2: Residual magnetic intensity from ground magnetic survey, showing preliminary interpretation. Background image is PRECASEM airborne magnetic data (total magnetic intensity). PLS - Poli Thrust System. TBSZ - Tcholliré-Banyo Shear Zone.

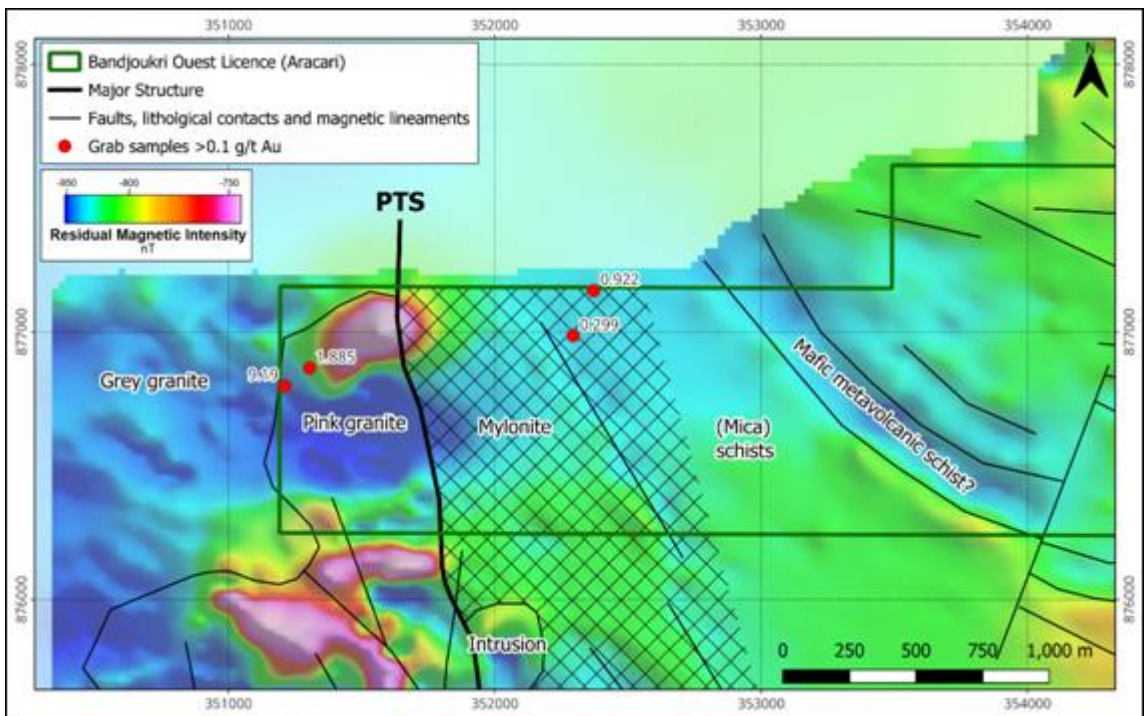


Figure 3: Preliminary interpretation of ground magnetic data and geological mapping at AOI-1. Grab sample results were previously announced on 21 January 2026.

## Competent Person Statement

The information in this announcement that relates to a summary of Exploration results and is based on, and fairly reflects, information and supporting documentation prepared by Mr Daniel Marsh, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM).

Mr Marsh is a full-time employee of SRK Exploration Ltd. and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person (CP) as defined in the AIM Note for Mining, Oil and Gas Companies, (effective June 2009, as updated 21 July 2019 pursuant to AIM Notice 56). Mr Marsh consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears and confirms that this information is accurate and not false or misleading.

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