



PLACEMENT RAISES A\$3.75M TO FUND IMMINENT HIGH-GRADE GOLD DRILLING AT CABIN LAKE GOLD PROJECT, CANADA

Highlights

- \$3.75 million placement to fund imminent drilling at the recently acquired Cabin Lake Gold Project
- Fully funded 1,500m maiden diamond drilling program targeting shallow high-grade gold
- Drilling expected to commence in early March 2026
- High-grade near-surface gold already defined, including:
 - 31.4m @ 15.2 g/t Au from 17.5m (CL-20-08)¹
 - Multiple wide intercepts above 10 g/t Au indicative of open-pit potential
- Extensive 15km mineralised Bugow Iron Formation corridor, largely untested by modern drilling
- Eight high-priority, fully permitted walk-up drill targets defined by integrated geology, magnetics and IP

FIN Resources Limited (ASX: FIN) (“FIN” or the “Company”) is pleased to advise that it has received firm commitments for a \$3.75 million equity raise (“**Placement**”) to sophisticated and professional investors to fund imminent high impact drilling at the Cabin Lake Gold Project in the Northwest Territories, Canada, where the Company expects to imminently complete its acquisition for 100% acquisition as announced on 29 October 2025.

The Company received firm commitments for a placement of approximately 375 million new fully paid ordinary shares (“**New Shares**”) at an issue price of A\$0.01 per share (“**Offer Price**”). The Placement was very strongly supported, with applications scaled back ahead of FIN’s maiden drill program scheduled to commence in early March 2026.

Euroz Hartleys Limited (“**Euroz Hartleys**”) acted as Sole Lead Manager and Bookrunner to the Placement, with GBA Capital Pty Limited (“**GBA**”) and Peak Asset Management (“**Peak**”) acting as Co-Managers.

Use of Funds

The funds raised will be primarily directed toward FIN’s now fully funded 1,500m maiden diamond drilling program at the Cabin Lake Gold Project, including drill mobilisation, downhole geophysics and associated field activities. The Company plans to execute an aggressive, technically driven drilling campaign targeting shallow, high-grade gold mineralisation across a 15km underexplored banded iron formation corridor, with multiple fully permitted walk-up drill targets and near-term news flow expected.

Funds will also support ongoing geological and geophysical interpretation, follow-up target refinement, exploration activities across the Company’s broader portfolio, and general working capital, including costs of the offer.

¹ Refer ASX release 4 February 2026.

ASX
Release

10 February 2026

ASX: FIN

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Cabin Lake Gold Project

FIN is advancing its fully funded 1,500m maiden diamond drilling program at the 100% owned Cabin Lake Gold Project in the Northwest Territories, Canada, with drilling scheduled to commence in early March 2026.

The upcoming drill program represents a key catalyst for the Company and is designed to validate historic high-grade gold intercepts and test multiple new discovery targets along a largely untested 15km mineralised corridor within the Bugow Iron Formation (“**BIF**”).

Aurora Geosciences has been appointed to manage the winter drilling program, and will oversee drill planning, contractor management, safety, logistics and execution of the program. Aurora is a leading Canadian geological and geophysical consultancy based in Yellowknife, with extensive experience operating in the Northwest Territories and detailed historical involvement at the Cabin Lake Project.

Site access and mobilisation activities are underway, with construction of a winter ice road to provide ground access to the project area, exploration camp and drill pads. Following completion of access works, camp infrastructure and support facilities will be established to enable continuous drilling operations. Mobilisation of drilling and support contractors is expected in late February, with drilling targeted to commence in early March.

The maiden drill program will utilise oriented diamond core and downhole geophysical surveys to collect high-quality structural, geological and geophysical data. This approach is designed to refine understanding of folding, veining and fault kinematics within the BIF, which is interpreted to control the geometry and distribution of gold mineralisation at Cabin Lake.

Drilling will focus on confirming selected historic high-grade results and systematically testing priority targets identified through recent geological reinterpretation, geophysical analysis and re-logging of historic drill core. In addition to known mineralised zones, the program will also test several high-priority greenfield targets defined by coincident magnetic and induced polarisation responses along strike and at depth.

Completion of on the acquisition of the Cabin Lake Gold Project is scheduled for late February 2026. The Mineral Claim for the project has been transferred to FIN’s wholly owned subsidiary Fin Resources (Canada) Ltd. The Company is now awaiting assignment of the Land Use Permit which is governed by the Wek’èezhii Land and Water Board. The assignment application is undergoing public review and is expected to be completed in late February which is the expected timeframe for transaction completion. Regardless of the timing of this assignment of the Land Use Permit, the drilling will commence in early March as planned.

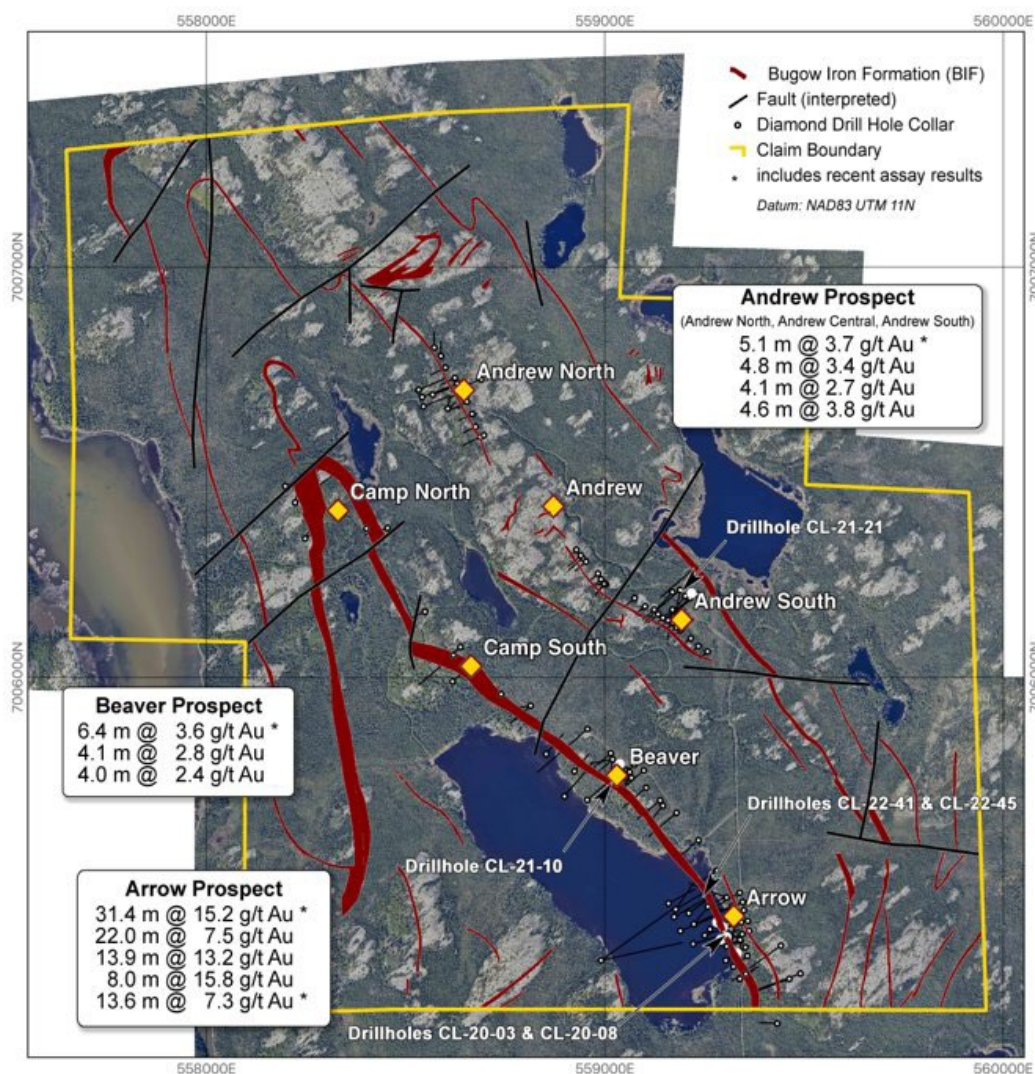


Figure 1: Clearly defined, untested geophysical, stratigraphic and structural targets provide significant upside potential at Cabin Lake.

Placement Details

- **Tranche 1:** Approximately 255 million New Shares (~A\$2.55 million) will be issued using the Company's 25% placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A. 150,000,000 new ordinary shares will be issued under ASX LR7.1 placement capacity and 105,000,000 new ordinary shares will be issued under ASX LR7.1A placement capacity ("**Tranche 1**").
- **Tranche 2:** Approximately 120 million New Shares (~A\$1.20 million) will be issued in Tranche 2 of the Placement, subject to shareholder approval at a general meeting ("**General Meeting**") expected to be held in late-March 2026 ("**Tranche 2**").

The Placement Shares will rank equally with the Company's existing fully paid ordinary shares.

Subject to shareholder approval, the Company will also issue Euroz Hartleys (or its nominees) 35 million unlisted options to acquire fully paid ordinary shares in the capital of the Company ("**Lead Manager Options**"). The Lead Manager Options will have an exercise price of A\$0.0175 per option and an expiry date of three years from the date of issue. In addition, and subject to shareholder approval, the Company will issue a total of 25 million unlisted options to key brokers supporting the Offer ("**Broker Options**"). The Broker Options will be issued on the same terms and conditions as the Lead Manager Options.

The Company will lodge the relevant Appendix 3B and Appendix 2A, along with a cleansing notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth), in connection with the issue of the Placement in due course.



Indicative Timetable	
Settlement - Tranche 1	Wednesday, 18 February 2026
Allotment and Normal Trading of New Shares – Tranche 1	Thursday, 19 February 2026
General Meeting to approve Lead Manager Options, Broker Options and Tranche 2	Indicatively Late-March 2026
Settlement - Tranche 2	Indicatively Late-March 2026
Allotment and Normal Trading of New Shares – Tranche 2	Indicatively Late-March 2026

Authorised for release by the Board of FIN Resources Limited.

For further information contact:

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The information in this announcement that relates to exploration results has been previously released to the ASX by FIN Resources Limited in announcements dated 4 February 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and that all material assumptions and technical parameters underpinning the exploration results continue to apply.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by FIN and reviewed by Mr Gary Powell, who is a Member of the Australian Institute of Geoscientists. Mr Powell is a geological consultant to FIN Resources Limited and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking, 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 (JORC Code).

Mr Powell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Forward looking statements

Statements relating to the estimated or expected future production, operating results, cash flows and costs and financial condition of FIN Resources Limited's planned work at the Company's projects and the expected results of such work are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, forecasts, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur. Information concerning exploration results and mineral reserve and resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed.

These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable at the time they are made, are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfil projections/expectations and realize the perceived potential of the Company's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold reserves and resources; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Company's projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government requirements; fluctuations in the price of gold and other risks and uncertainties.

ABOUT FIN RESOURCES LIMITED

FIN Resources Limited has executed a binding Sale and Purchase Agreement to acquire a 100% interest in the Cabin Lake Gold Project in Canada's Northwest Territories; a Tier-1 jurisdiction with a proven endowment of over 14 million ounces of historical gold production. The Cabin Lake Gold Project delivers FIN a fully permitted, drill-ready gold asset with immediate near-surface exploration potential and strong local partnerships.

The Project includes:

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- **High-grade near-surface intercepts define** broad zones of mineralisation highlighting priority open-pit exploration targets, particularly the Arrow Zone: **31.4 m @ 15.2 g/t Au** from 17.5 m (477 g*m Au) - CL-20-08
- **Proven host stratigraphy:** Mineralisation hosted within the Bugow Iron Formation of the Archean Slave Craton - a similar gold-bearing stratigraphy to the 3.3 Moz Lupin Gold Mine (>10 g/t Au).
- **Extensive exploration potential:** Eight high-priority, fully permitted drill targets along 15km of the Bugow Iron Formation.
- **Tier 1 jurisdiction and infrastructure:** Located ~60km SE from the NICO mine development and 105km NW of Yellowknife.
- **Strong First Nations engagement:** Existing access agreement in place with the Tłıchǫ Government, who are engaged to undertake on-ground earthworks.

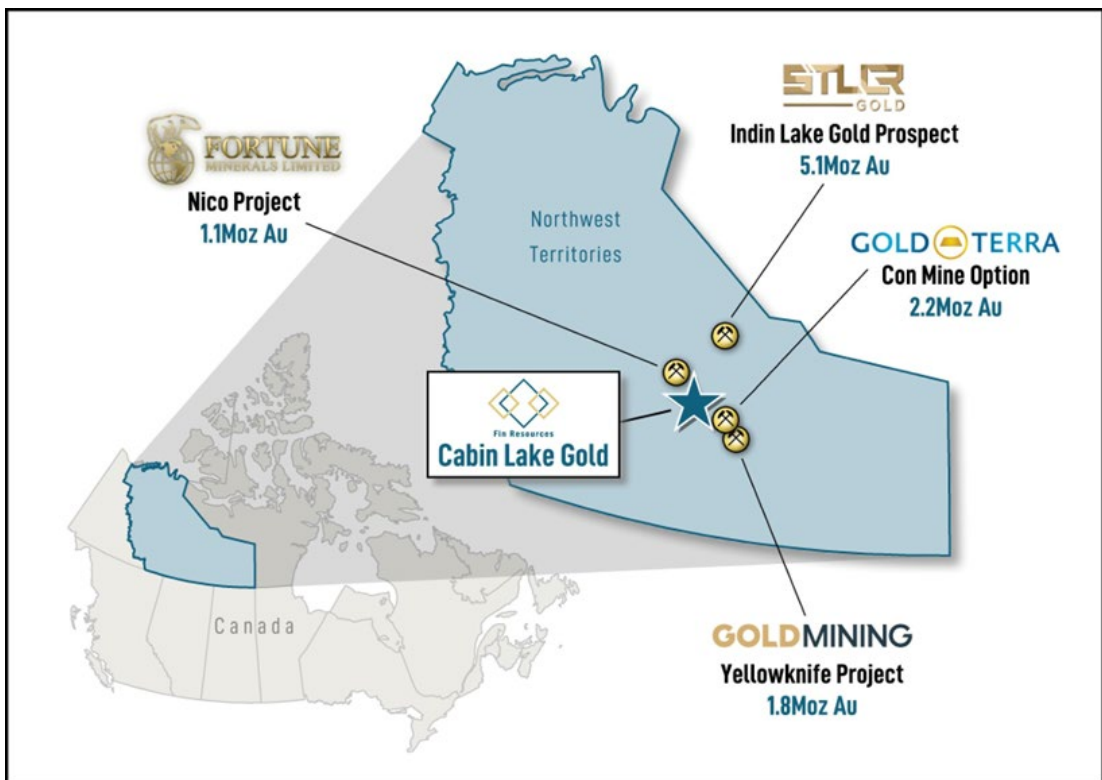


Figure 2: Location of Cabin Lake Gold Project in the Northwest Territories.