

AUSTRALIAN SILICA QUARTZ GROUP LIMITED

WHITE SWAN BULK SAMPLE READY FOR CUSTOMER EVALUATION



Highlights

- Completion of an approximate 200t bulk sample at White Swan using conventional free dig methodology
- 50 tonnes of representative kaolin bagged and transported to Perth ahead of shipment to prospective Chinese customers.
- Remaining mined material stockpiled on site for further customer evaluation and testwork.
- Bulk sample material transported to Perth ahead of anticipated shipment to prospective customers in China.
- ASQ progressing discussions with multiple prospective customers.
- Company working towards execution of multiple non-binding Memorandums of Understanding (MOUs) with potential customers for bulk export of DSO kaolin from the Esperance Port strategically located 34km from the White Swan project.
- Bulk sampling successfully demonstrates extraction and handling of White Swan kaolin using conventional mining methods.



Bulk Sample Pit – White Swan Kaolin Project

The bulk sampling program marks ASQ's transition from laboratory-scale testwork towards customer qualification and commercial evaluation of White Swan kaolin products.

20 October 2026

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Australian Silica Quartz Group Limited (ASX: ASQ) is pleased to advise that bulk sampling activities at its White Swan Kaolin Project near Esperance, Western Australia, have been successfully completed.

The bulk sampling program involved excavation of a dedicated pit within the approved White Swan Kaolin Mining Development area using conventional mining equipment comprising a 35-tonne excavator and 30-tonne articulated dump truck.

Approximately 200 tonnes of kaolin-rich material was selectively mined during the program. Of this material, approximately 50 tonnes was bagged on site as representative customer evaluation product, while the balance has been stockpiled on site for future testing and evaluation.

The bagged material has subsequently been transported to Perth where it is being prepared for shipment to prospective customers in China in the coming weeks.

The bulk sample program represents an important milestone in the Company's ongoing customer qualification strategy and provides prospective customers with sufficient material to undertake larger-scale product assessment and application testing.

Commenting on the bulk sampling ASQ CEO Sam Middlemas said:

"Completion of the White Swan bulk sampling program is an important milestone for ASQ as we continue advancing discussions with prospective customers.

The successful extraction, bagging and transport of representative kaolin material allows potential end users to undertake larger-scale qualification programs and provides ASQ with a significant step towards commercialisation of the White Swan Project.

We are particularly encouraged by customer interest in White Swan product recently received from China. The shipment of bulk samples for customer qualification testing represents an important step as we continue discussions aimed at establishing future commercial relationships."



Bagged and stockpiled kaolin bulk sample – White Swan Kaolin Project

White Swan Bulk Sampling Program

The bulk sampling program was designed to generate representative kaolin samples for customer evaluation and product qualification testing.

Mining activities exposed extensive zones of bright white kaolin mineralisation and demonstrated the ability to selectively extract kaolin using standard earthmoving equipment.

The Company believes the bulk sampling exercise demonstrates another important step in advancing White Swan from resource definition and metallurgical testing towards customer qualification and potential commercial development.

Customer Engagement Activities

ASQ continues to engage with multiple prospective customers regarding potential supply opportunities from White Swan.

The Company is currently progressing discussions aimed at executing multiple non-binding Memorandums of Understanding (MOUs) with prospective customers. These arrangements are expected to provide a framework for ongoing sample evaluation, application testing and future commercial discussions. An ASQ management representative is travelling to China in the coming weeks to visit customers with the ASQ Chinese marketing team.

The Company notes that any such MOUs would be non-binding in nature and there can be no assurance that discussions will ultimately result in the execution of any MOU or subsequent binding commercial supply agreements.

The forthcoming shipment of bulk sample material to China is expected to support ongoing customer assessment programs and assist prospective customers in evaluating White Swan kaolin across a range of potential industrial applications.

Next Steps

ASQ intends to:

- Complete shipment of sea containers of bulk sample material to prospective Chinese customers.
- Advance customer qualification programs and application testing.
- Progress negotiations towards execution of non-binding MOUs. ASQ visits with customers in China.
- Continue technical testwork aimed at identifying higher-value end-use applications.
- Assess commercial development pathways for the White Swan Project.
- Undertake a feasibility study based on exporting direct shipping ore kaolin



About the White Swan Kaolin Project

ASQ is progressing its objective to become a significant Australian exporter of kaolin – a soft, white clay that is an essential ingredient in the manufacture of ceramics, and is widely used in paper, paint, rubber and a range of other industrial products.

Through its wholly owned subsidiary Australian Kaolin Pty Ltd (AKL), ASQ holds the White Swan Kaolin Project, located in the Esperance region of Western Australia.

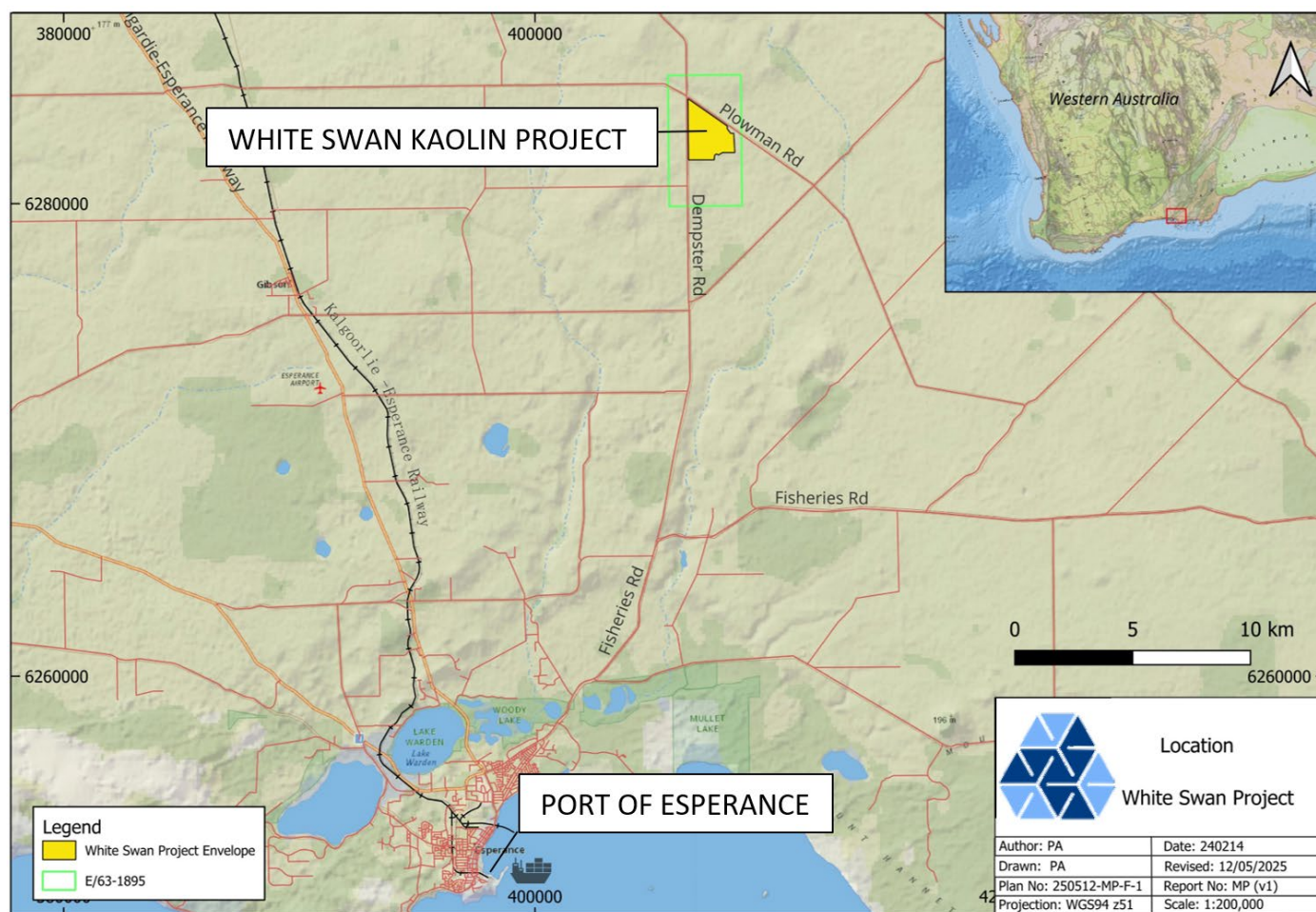


Figure 1: White Swan Kaolin Project Location

The White Swan Kaolin Project comprises granted Mining Lease M63/688 together with granted exploration licences E63/1895 and E63/2047, covering a combined 51.5km². The Project is located approximately 35 kilometres from the Cape Class Port of Esperance via sealed, bitumen road, giving it direct and low-cost access to one of Southern Australia's largest bulk export ports.

The kaolin resource sits on freehold, cleared broadacre farmland used for cropping and grazing. Land access for exploration and mining has been secured with the property owners, together with an option to purchase the freehold land, providing a clear and low-risk pathway to development.

White Swan hosts a Kaolin Inferred Mineral Resource of 47 million tonnes, reported in accordance with the JORC Code (2012 Edition) at a 25% Al₂O₃ cut-off. The resource is shallow and free-dig, sitting close to surface beneath a thin cover of sand, gravel and minor clay.

Table 1: White Swan Kaolin Project August 2023 Inferred Mineral Resource Estimate (>25% Al₂O₃ Cut-off)

Total Resource (Mt)	-45µm (%)	Product Tonnage (Mt)	Brightness (%)	Yellowness (%)	Al ₂ O ₃	SiO ₂	Fe ₂ O ₃	K ₂ O	Na ₂ O	TiO ₂	LOI
47.3	49.2	23.2	71.9	15.5	34.5	49.5	1.05	0.90	0.29	0.76	12.4

Note: The Mineral Resource has been compiled under the supervision of Mr. Shaun Searle who is a director of Ashmore Advisory Pty Ltd and a Registered Member of the Australian Institute of Geoscientists. Mr. Searle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code.

All Mineral Resources figures reported in the table above represent estimates as at August 2023. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies.

Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original resource announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

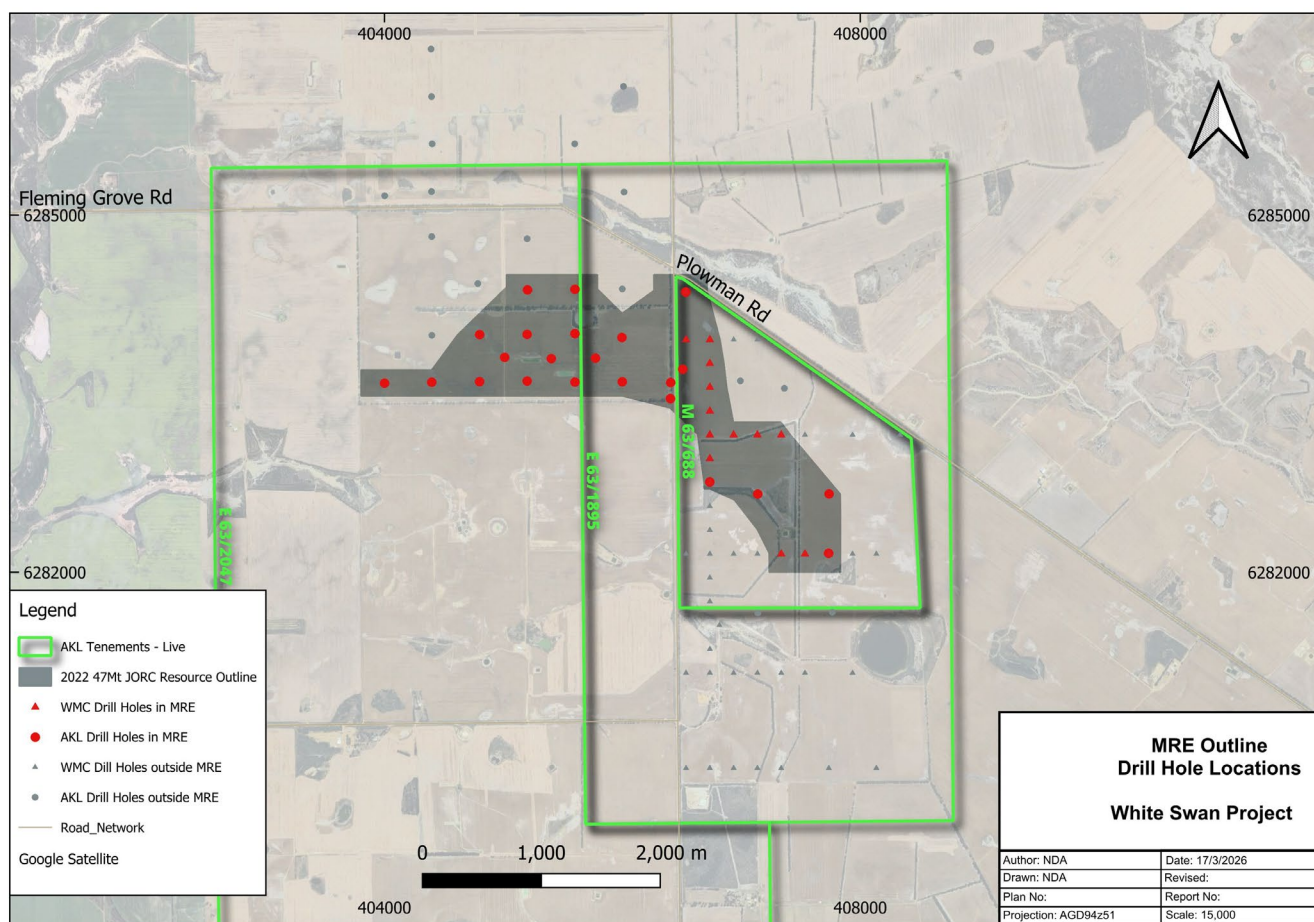


Figure 2: White Swan Kaolin 47Mt Inferred Mineral Resource Estimate

This announcement has been approved for release by the Board.

Competent Person Statement

The information in this announcement relating to exploration results and technical information was compiled by Mr Nick Algie in his capacity as Exploration Manager of Australian Silica Quartz Group Limited. Mr Algie is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration 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 Algie consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Cautionary Statement

Further metallurgical, engineering, marketing and commercial studies are required before the Company can determine the economic viability of any future development pathway.

Report References

Australian Silica Quartz Group Ltd (ASX:ASQ) ASX Announcement “Purchase of Australian Kaolin Pty Ltd” Released on 21 April 2026.

Australian Silica Quartz Group Ltd (ASX:ASQ) ASX Announcement “DMPE Approval of White Swan Mine Development and Closure Plan” Released on 27 May 2026.

Australian Silica Quartz Group Ltd (ASX:ASQ) ASX Announcement “Completion of the purchase of Australian Kaolin Pty Ltd” Released on 1 July 2026.

Australian Silica Quartz Group Ltd (ASX:ASQ) ASX Announcement “Encouraging Preliminary Kaolin Testwork Results” Released on 29 July 2026.