



12 April 2021

HIGH-GRADE GOLD ASSAYS FROM ROCK SAMPLES ON THE AUSTIN PROJECT

Highlights

- High grade rock assay results from the Austin Gold Project were returned from 3 priority prospects including:
 - Up to **1,109 g/t gold (35 oz/t)** from the *Brians* prospect in outcropping northwest trending veins that occur in a similar orientation to the mineralisation at the nearby *Starlight*, *White Light* and *White Heat* discoveries by Musgrave Minerals (ASX:MGV).
 - Up to **57.1 g/t gold (1.8 oz/t)** from the *Teds* prospect area from a small costean where the abundant and spectacular coarse gold has been previously observed associated with weathered quartz veins.
 - Up to **10.2 g/t gold** at the *Mt Sandy* prospect area from a quartz vein exposed near a historic mine adit.
 - The rock assay results are extremely encouraging for the project and indicate that all three prospects will be high priority drill targets for Silver City.
 - Due to the course nature of the gold observed in the field across the project, Silver City commenced an assessment of the LeachWELL™ gold assay technique.
 - Recent results show the LeachWELL™ analysis show significant increase in grade in the range of 4.6-53.4% compared to conventional fire assay techniques.
 - A total of 13 RC samples from a drill program in 2020 by the Vendor were also taken for the same assay techniques with results expected to be released shortly.
 - A review of the detailed airborne magnetic data as well as historic geochemistry is also currently underway.
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Silver City Minerals Limited (ASX: **SCI**) recently announced it has entered a binding share sale and joint venture agreement with the Vendor to acquire an 80% interest in the Austin Gold Project, located in the highly prospective Murchison greenstone province of Western Australia (For full details of the Acquisition see Silver City announcement dated 7 April 2021). The Austin Gold Project is located directly adjacent to the Cue Gold Project owned by Musgrave Minerals Limited (ASX:MGV), which includes the high grade Break of Day Deposit and Starlight discovery.

The Austin Project is a highly prospective opportunity for Silver City with abundant gold at surface and the limited shallow drilling undertaken returning a number of high-grade intersections including:

- **6 m at 15.8 g/t Au** from 36m (including **2 m at 43 g/t Au**) in BGRC-03 at the *Brunswick Hill* prospect.

Several significant historic gold intersections and highly mineralized outcrops have never been properly followed up.

Rock Sample Results

As previously reported, a field trip was conducted by Silver City geologists during the dates of 27th to 29th January 2021 as part of the due diligence on the project. Assay results have been received and reviewed for a total of 29 rock samples taken from several prospect areas across the project. The following describes the highlights of these assay results. Full set of assay results are listed in Table 1 and location of prospect areas are shown on Figure 2.

Brians

As reported previously, the *Brians* prospect is characterised by a small historic pit where outcrop exposures enabled an important opportunity to inspect the outcropping weathered mineralisation in order to establish the potential control on gold-bearing structures and veins. This work has allowed a potential breakthrough in the understanding of the control on gold-bearing structures at *Brians*. Gossanous, quartz veins are exposed in the northern face of the pit that clearly cross-cut the main dip of the stratigraphy with variable steep dip 55-88° toward the northeast (025-055° dip direction) indicating a definitive northwest trend. Importantly, rock samples of the quartz veins inspected contained abundant visible gold and the recently polished sample indicates breccia-textures (Figure 1). This northwest trend to the gold-bearing quartz veins is very similar to the orientation of mineralisation reported by Musgrave Minerals at the high-grade *Starlight*, *White Light* and *White Heat* structures.

The 20cm thick, gossan-rich quartz vein with visible gold was sampled and returned **1,060 g/t (34 oz/t) gold** by fire assay technique and **1,109 g/t (35 oz/t) gold** by LeachWELL™ analysis for ARK018 on the gold-rich gossanous quartz vein (Figure 1). A separate 20 cm quartz vein, that contains less gossan material was also sampled and returned **0.5 g/t gold** by fire assay technique and **0.77 g/t gold** by LeachWELL™ analysis. These results indicate a **4.6% and 53.4% upgrade** in gold utilising the 1kg LeachWELL™ technique.



Figure 1: Photograph of recently polished gossanous quartz vein with abundant visible gold recently sampled by Silver City from the outcrop exposures in the north face of the *Brians* historic pit.

Note: The LeachWELL™ technique assays a much larger split of the pulverised sample, either 500 g or 1 kg versus a 50 gram split for the conventional fire assay technique. The LeachWELL™ technique is designed to give a better representative assay sample on projects and deposits that display unusually coarse nuggetty gold.

As previously reported, one RC drillhole located north of the pit was drilled by Gardner and returned **2 m at 4.9 g/t Au** from 32 m at the end of hole in AUSRC20 and never followed up. One metre composite RC bags were located and sent to the laboratory for assay. Results are pending.

Gold-rich samples at *Brians* are also highly anomalous in silver up to 83 g/t and copper up to 274 ppm as well as weakly anomalous bismuth up to 0.6 ppm and tellurium up to 0.3 ppm.

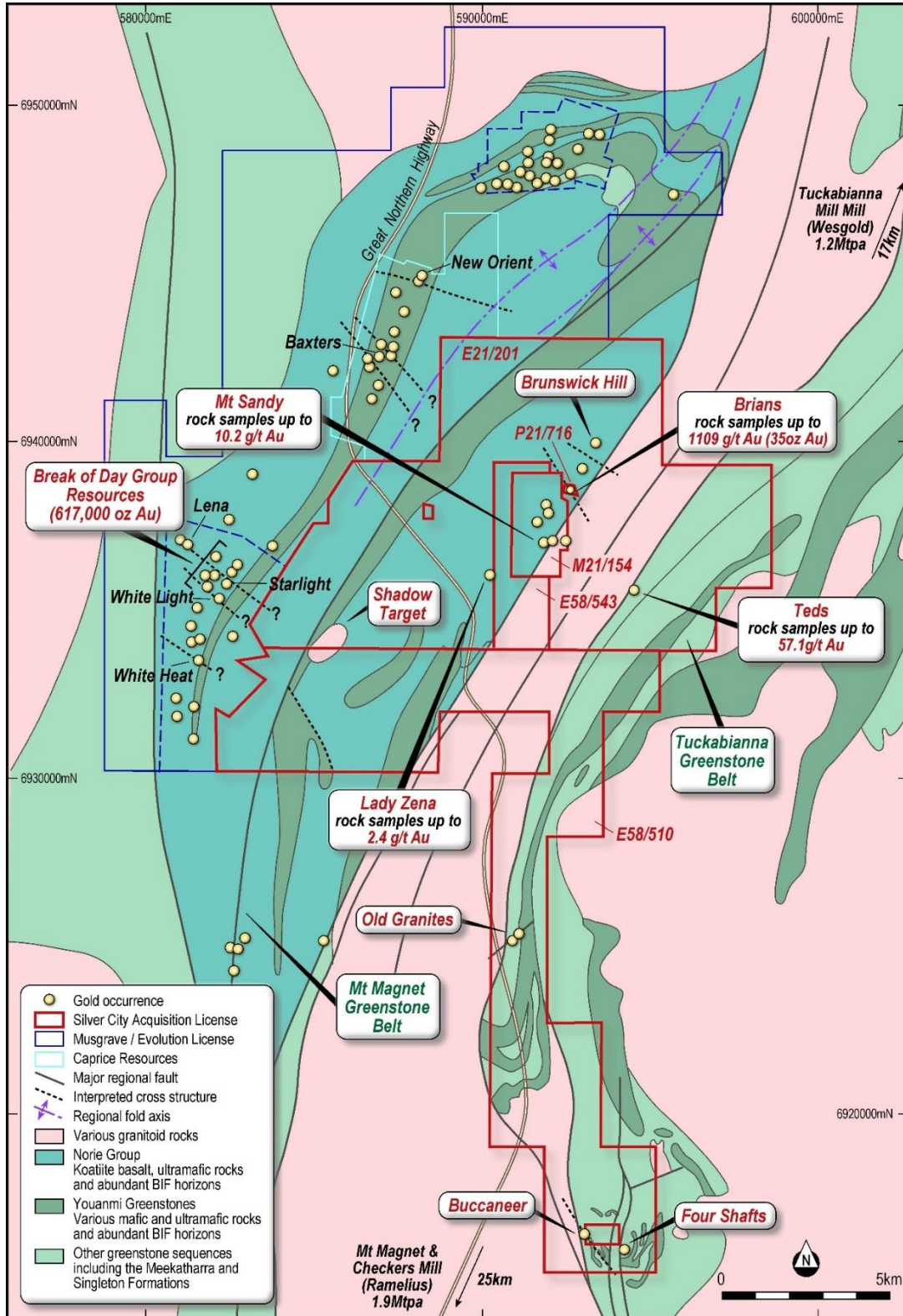


Figure 2: Interpreted geology map of the Mt Magnet and Tuckabianna Greenstone Belts showing the location of the Austin Gold Project tenement outlines with respect to the licenses held by Musgrave

Minerals and Caprice Resource. Resource estimates by Musgrave Minerals are total combined Indicated and Inferred JORC 2012 estimates^{3,4,5} (ASX release 7 April 2021). Highlights of the recent rock samples by Silver City are indicated.

Teds

Due to the spectacular gold specimens observed from the *Gardners Hole* costean (See Silver City announcement dated 7 April 2021), three larger samples 3.7 to 5.4 kg in weight were taken for assay by conventional fire assay and LeachWELL™ analysis in order to verify the gold grades below the costean. The sampling also aimed to compare the two assay techniques on larger samples. The samples were taken primarily of weathered and calcrete-rich quartz veins, with breccia textures in places (Figure 3) and were observed with a variable dip (30° to 78°) toward the northwest (321° to 314°) sub parallel to the banded iron formation (BIF) host rock.

The best result was from sample ARK025 that returned **45.4 g/t (1.5 oz/t) gold** by fire assay technique and **57.1 g/t (1.8 oz/t) gold** by LeachWELL™ analysis. The two other samples from the same costean returned **4.2 g/t and 2.6 g/t gold** respectively by fire assay technique and **5.3 g/t and 2.9 g/t gold** respectively by LeachWELL™ analysis. These results indicate a **25.6%, 24.6% and 11.1% upgrade in gold** utilizing the 1kg LeachWELL™ assay technique.

Another large clay sample was taken from another small costean located 150 m to the southwest and returned **0.3 g/t gold** by fire assay technique and **0.43 g/t gold** by LeachWELL™ analysis. These results indicate a **45.8% upgrade in gold** utilizing the 1kg LeachWELL™ technique.

Gold-rich samples at Teds are also highly anomalous in silver up to 0.8 g/t, copper up to 184 ppm, bismuth up to 17 ppm and tellurium up to 3.4 ppm.



Figure 3: Example one of the weathered, gossanous quartz samples from ARK025 that returned high grade gold assays. Note the white/cream calcrete section to the right.

Mt Sandy

The area at Mt Sandy was inspected in the field due to the area of extensive small scale alluvial mining that has been conducted by Gardner and previous operators where widespread gold has been recovered over a very large area of roughly 1.2 km by 0.7 km (Figure 1). Good outcrop was observed on the hill of *Mt Sandy* where a shaft and adit to a depth of around 15 m was inspected. Several narrow, bedding parallel, 5-20 cm thick white quartz veins were observed updip from the adit hosted in BIF that were observed to dip moderately (58°) toward the west (277°) (Figure 4). It should be noted that drill testing

under the adit has never been conducted historically and there are also no historic rock or trench samples in the area that have been found on WAMEX.

A 20cm thick white quartz vein with minimal gossan was selectively sampled (ARK020) and returned an assay of **10.2 g/t gold** by fire assay technique. LeachWELL™ assay was not conducted on this sample due to the small sample size.

Another outcrop was inspected in the field located 450 to the south-southwest along strike widespread nuggets have been reported by prospectors in the area. A 10-20cm thick gossanous, glassy, quartz veins were observed in the field and sampled and returned an assay of **1.1 g/t gold** by fire assay. No LeachWELL™ assay.

Gold-rich samples at Mt Sandy are weakly anomalous in silver up to 0.5 g/t, bismuth up to 0.3 ppm and tellurium up to 0.2 ppm.



Figure 4: Mt Sandy adit showing multiple narrow quartz veins (VQ) where ARK020 was sampled.

Lady Zena

The *Lady Zena* area, which occurs 5 km along strike southwest from Mt Sandy (Figure 1) was inspected in the field due to nuggets reported in the area as well as evidence for historic small scale surface mining observed in places. Impressive gossanous quartz vein float samples were observed in the field in close proximity to the outcropping BIF outcrops. Two rock samples of the veins returned assays of **1.1 g/t gold** (no LeachWELL™ assay).

Gold-rich samples at Lady Zena are also anomalous in silver up to 0.3 g/t, bismuth up to 31 ppm, copper up to 164 ppm and tellurium up to 3 ppm.

Other Prospects

Samples from *Mt Brunswick*, *Buccaneer*, *Old Granites* and *Shadow* are weakly anomalous in gold which may indicate that either gold has been leached from the surface rocks and/or the specific isolated outcrops

inspected are not well mineralised. Regardless, it is encouraging that samples for each prospect are highly anomalous in important pathfinder metals silver, copper, bismuth and tellurium that have been established by this work program to be highly anomalous associated with high grade gold samples at *Brians*, *Teds* and *Mt Sandy* (Table 1).

Implications of the Rock Assay Results

The high-grade assay results at *Brians*, *Teds* and *Mt Sandy* are extremely encouraging for the Austin Project and indicate that all three prospects are high priority drill targets for Silver City. In particular at *Brians*, the assays confirm that bonanza gold mineralisation occurs associated with narrow northwest trending veins exposed in the pit in a similar orientation to the high-grade controlling structures to the exciting *Starlight*, *White Light* and *White Heat* discoveries by Musgrave Minerals on the adjoining license (Figure 1). High grade narrow veins at *Mt Sandy* with no drilling is also an exciting drill target. Gold mineralisation at *Lady Zena* is also encouraging and backs up the highly prospective trend from the *Lady Zena* Prospect to the *Mt Brunswick* prospect which is a very large strike length of over 15 km. The host rocks along the trend are interpreted to be the folded repetition of the same highly prospective stratigraphy that hosts the *Break of Day* group of deposits held by Musgrave Minerals (Figure 1).

High grade pods at the *Teds* prospect confirms that this is another extremely prospective trend for high grade gold discoveries on a completely different trend along the highly prospective Tuckabianna greenstone belt which also hosts several important gold deposits in the district (Figure 1).

Rock samples from other prospects are less encouraging but are highly elevated in the important pathfinder metals so it is clear that more work is yet to be done by Silver City to identify gold-bearing structures. For example, at *Mt Brunswick* there are no outcrop exposures in the area of drilling where the historic assays returned **6m at 15.8 g/t Au** in BGRC-03 so the samples were taken in small rock exposures in a creek drainage located 80-120m to the southeast. The rock assays at *Mt Brunswick* suggest that there may be gold-bearing structures intersected in BGRC-03 that are not exposed in the area. It is likely that northwest trending structures and/or veins may be concealed beneath thin soil cover and more work is required by Silver City to identify the primary control for the gold intersected in the drilling.

The established association between gold with pathfinder metals silver, copper, bismuth and tellurium is an important observation that will assist in the interpretation of future soil sampling data across the project to identify concealed high grade gold structures.

Another important implication for these results is that LeachWELL™ analysis is upgrading the gold assays significantly, in some cases over 50%. This work suggests that LeachWELL™ analysis will be an important assay technique for upcoming drill programs on the project in order to get a representative gold assay to overcome the coarse nature of the gold observed across the project.

Next Steps of the Austin Gold Project

The following work programs are currently underway on the Austin Gold Project to assist the drill targeting work:

- A total of 13 RC samples from a drill program in 2020 by the Vendor were also taken for the same LeachWELL™ assay techniques adopted for the rock samples. The results are currently being reviewed and will be reported in the coming weeks.
- Regolith mapping is currently underway that utilises high resolution satellite Sentinel imagery to incorporate into the reprocessing, releveling and interpretation of the historic soil geochemistry data from the 15 km trend from *Lady Zena* to *Mt Brunswick* to identify subtle gold-in-soil anomalies.
- Reprocessing of airborne magnetic data specifically to target and interpret cross structures particularly those on a northeast orientation that are known to host high grade gold in the district.
- Digitisation of all historic drill data into a comprehensive database.

- Comprehensive fine fraction multi-element soil sampling programs along the *Teds* trend as well as at the *Shadow Target* adjacent to Musgrave Minerals Break of Day group of deposits to help identify further drill targets in areas with no historic soil geochemistry coverage.

Other work programmes that will be planned in the coming months:

- A gradient array IP survey to cover the area from *Mt Brunswick* to *Brians* in order to identify areas of extensive disseminated sulphide and silicification/quartz veining associated with gold mineralisation.
- Completion of a targeting matrix across the project to rank each of the targets across the Austin Gold Project.
- Preliminary maiden drill program at the *Brunswick Hill* and *Brians* prospects where highly mineralised gold intersections have never been followed up at depth. In addition to RC drilling, Silver City plans to also complete strategic diamond drill holes to accurately define the orientation of gold-bearing veins and sulphide alteration.

This announcement has been authorised by the Board of Directors of Silver City Minerals Limited.

-ENDS-

Contact details

Sonu Cheema (Director and Company Secretary)

Ph: +61 (8) 6489 1600

Fax: +61 (8) 6489 1601

Email: reception@cicerogroup.com.au

ABOUT Silver City Minerals Limited

Silver City Minerals Limited (SCI) is a base and precious metals explorer focused on the prolific mining districts of Broken Hill, the Cobar Basin and the Lachlan Fold Belt of New South Wales, Australia. It takes its name from the famous Silver City of Broken Hill, home of the world's largest accumulation of silver, lead and zinc; the Broken Hill Deposit. The Company was established in May 2008 and has been exploring the Broken Hill District where it controls Exploration Licenses through 100% ownership and various joint venture agreements. It has a portfolio of highly prospective projects, many with drill-ready targets focused on gold, silver and base-metals. The Company Silver City has secured a significant footprint in the prolific Talling Greenstone belt through its application for E59/2445 Talling in the Murchison region of Western Australia. E59/2445 covers circa 28 kilometres strike of VMS prospective felsic volcanic rocks of the same age and association as the massive Golden Grove deposit located 150km to the South.

CAUTION REGARDING FORWARD LOOKING STATEMENTS

This document contains forward looking statements concerning Silver City Minerals Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "fore see", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements. Forward looking statements in this document are based on Silver City's beliefs, opinions and estimates of Silver City as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future development.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Leo Horn, a Competent Person. Mr Horn is a Director of Silver City Minerals and a member of the Australian Institute of Geoscientists. Mr Horn has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are 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 Horn consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

SILVER CITY MINERALS LIMITED



Table 1 : Assay Results

Sample ID	latitude	longitude	Prospect	Sample Type	Simplified Description	Au (g/t) Fire Assay	Au (g/t) LW_total	% Au LW Upgrade	Au LW_A*	Au LW_B*	Ag g/t	Cu ppm	Bi ppm	Te ppm	Weight (g)
ARK018	-27.67375899	117.939123	Brians	Outcrop	20cm quartz-gossan breccia with visible gold. NW to ENE strike	1060.10	1109.34	4.6%	1036.31	73.03	83.59	274.1	0.58	0.3	1457.4
ARK025	-27.70931896	117.954577	Teds Gardners	Outcrop/Costean	glassy, gossanous quartz veins & breccia with calcrete. NE strike	45.47	57.11	25.6%	51.24	5.87	0.81	184.4	17.62	3.4	4836.9
ARK020	-27.68790001	117.927516	Mt Sandy	Outcrop	20cm white quartz vein, bedding parallel	10.21	N/A	N/A	N/A	N/A	0.39	7.5	0.02	X	368
ARK024	-27.70931896	117.954577	Teds Gardners	Outcrop/Costean	Glassy quartz veins, some gossan and calcrete. NE strike	4.26	5.31	24.6%	4.67	0.64	X	37	0.27	X	3740.6
ARK026	-27.70931896	117.954577	Teds Gardners	Outcrop/Costean	Glassy quartz veins, minor calcrete. NE strike	2.58	2.87	11.1%	2.7	0.17	0.37	135	2.51	0.6	5425.7
ARK023	-27.69673001	117.916582	Lady Zena	Subcrop	Boxwork quartz gossan up to 1m thick	2.43	N/A	N/A	N/A	N/A	0.27	74.5	31.44	3.4	1749.5
ARK021	-27.69139401	117.925579	Mt Sandy SW	Subcrop	10cm gossanous quartz vein with hematite	1.14	N/A	N/A	N/A	N/A	0.5	16.5	0.3	0.2	703.6
ARK022	-27.69669699	117.916472	Lady Zena	Float	Gossanous quartz vein with breccia textures	0.74	N/A	N/A	N/A	N/A	0.19	164.2	15.04	2.1	842.1
ARK019	-27.67375899	117.939123	Brians	Outcrop	5-10cm quartz vein with minor gossan. NW to ENE strike	0.50	0.77	53.4%	0.71	0.06	0.08	36.5	0.09	X	791.6
ARK027	-27.710649	117.953248	Teds Bobs	Outcrop/Costean	Laterite and red clay sample	0.30	0.43	45.8%	0.36	0.07	0.1	148.5	0.27	X	3536.3
ARK028	-27.71039302	117.952905	Teds Bobs	Float	Purple, red glassy quartz	0.08	N/A	N/A	N/A	N/A	0.22	119.7	0.42	0.4	1120.2
ARK013	-27.70904596	117.954863	Teds Akos	Outcrop	30-50cm thick quartz vein with gossan specs. NNE strike	0.05	N/A	N/A	N/A	N/A	0.05	69.9	0.11	X	1383
ARK004	-27.87484797	117.946932	Buccaneer SE	Outcrop	Mafic schist/mylonite with steep veins	0.04	N/A	N/A	N/A	N/A	0.07	23.4	2.83	0.6	413
ARK012	-27.70904596	117.954863	Teds Akos	Outcrop	10cm thick quartz vein	0.03	N/A	N/A	N/A	N/A	X	57.7	0.12	X	904.3
ARK014	-27.70622	117.956835	Teds Main	Float (workings)	Green/yellow nontronite stained quartz rubble	0.03	N/A	N/A	N/A	N/A	X	65.8	0.21	X	574.7
ARK029	-27.71813697	117.878809	Shadow	Outcrop	Weakly altered granite with 0.5cm quartz stringers	0.03	N/A	N/A	N/A	N/A	0.12	21.8	2.64	X	893.2
ARK017	-27.66123399	117.948079	Brunswick Hill (creek)	Float	20cm thick zone of highly gossanous BIF	0.03	N/A	N/A	N/A	N/A	0.17	50.1	10.45	6.2	2306
ARK015	-27.66082697	117.947555	Brunswick Hill (creek)	Outcrop	Isoclinal folded BIF sample in creek	0.01	N/A	N/A	N/A	N/A	0.24	51.3	2.01	1.2	411.4
ARK011	-27.71325602	117.950026	Teds SW	Float	White, glassy, sugary quartz vein	0.01	N/A	N/A	N/A	N/A	X	2.1	X	X	544.2
ARK001	-27.87599201	117.958109	Four Shafts	Outcrop	Sheared mafic rock with narrow qtz veins	0.01	N/A	N/A	N/A	N/A	X	50.9	0.11	X	1699.1
ARK009	-27.795066	117.927573	Old Granites (east)	Outcrop	Black quartz-tourmaline? Rock near ultramafic outcrop	0.01	N/A	N/A	N/A	N/A	X	2	0.01	X	809.1
ARK002	-27.87599302	117.958107	Four Shafts	Float (workings)	10cm quartz veins with ex-sulphide	X	N/A	N/A	N/A	N/A	X	22.1	0.05	X	1393.8
ARK003	-27.87628597	117.950363	Buccaneer SE	Float (workings)	0.5m thick glassy quartz veins hosted in gabbro	X	N/A	N/A	N/A	N/A	0.12	51.5	0.11	X	1944.8
ARK005	-27.87340997	117.944469	Buccaneer/Mitchell Flats	Outcrop	0.5-10m thick glassy quartz veins, gossanous	X	N/A	N/A	N/A	N/A	X	9.8	0.03	X	1270.1
ARK006	-27.87325297	117.944348	Buccaneer/Mitchell Flats	Outcrop Channel	1m zone of 10-50cm quartz veins in altered basalt. NW strike	X	N/A	N/A	N/A	N/A	X	131.1	6.84	5.6	1458.2
ARK007	-27.793139	117.922985	Old Granites	Outcrop	Brecciated BIF with yellow glsly veinlets and sericite alteration	X	N/A	N/A	N/A	N/A	0.05	21.1	0.13	X	996.4
ARK008	-27.795066	117.927573	Old Granites (east)	Outcrop	White/yellow glassy quartz blow 5m thick	X	N/A	N/A	N/A	N/A	0.06	4.1	0.11	X	1263.3
ARK010	-27.71325602	117.950026	Teds SW	Float	Hydrothermal chart, gossanous, vuggy	X	N/A	N/A	N/A	N/A	X	79.8	0.05	X	779.8
ARK016	-27.66104003	117.94779	Brunswick Hill (creek)	Subcrop	Gossanous BIF in creek	X	N/A	N/A	N/A	N/A	0.19	260.3	6.07	5	1375.3

*LW_A	LeachWELL Process A: LW1000/MS
*LW_B	LeachWELL Process B: FA25T/OE (tail)
*LW_total	LeachWELL Process A + B
*N/A	Not assayed by LeachWELL



Appendix 1: The following tables are provided to ensure compliance with the JORC Code (2012) requirements for the reporting of the Austin Gold Project

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Rock sampling by Silver City is mainly outcrop rock samples, however in the absence of outcrop some float samples have been taken that are interpreted to be sourced close to outcrop. All sample types and descriptions were carefully recorded by the geologist.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Not applicable
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Not applicable
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Geological descriptions were recorded by Silver City for each rock sample.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • Not applicable
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • All rock samples by Silver City were assayed by fire assay for gold utilizing a 50 gram charge as well as a 48 element package by four acid digest and ICP-MS analysis at Intertek Genalysis in Perth. Both methods are considered total. The assay techniques are considered appropriate for the mineralisation style. • In addition, specific larger samples were selected for accelerated cyanide LeachWELL analysis for gold also at Intertek Genalysis in Perth. In addition the entire tail is washed, homogenized and analysed by fire assay for gold in order to calculate a total analysis to compare to the fire assay. This assay technique is considered appropriate for coarse gold style mineralisation.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Not applicable
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Location of rock and soil samples by Silver City were recorded using a handheld GPS which is considered appropriate for reconnaissance sampling.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Rock samples were taken at selected outcrops and historic prospect areas and gold occurrences.

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Reconnaissance rock sampling by Silver City was taken where outcrops are available. The orientation of mineralised structures were identified at a number of prospect areas including a distinct northwest strike observed at the <i>Brians</i> and <i>Buccanneer</i> prospects. Orientation of the main gold bearing structures are yet to be properly defined at the remaining prospect areas
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	No details of sample security were reported.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	No audits or reviews have been undertaken.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. 	<ul style="list-style-type: none"> The Austin Project, located 45 km north of Mt Magnet, comprises one granted mining license M21/154, three granted exploration licenses E58/510, E58/543 and E21/201 and one granted prospecting license P21/716 that are currently held by Gardner Mining Pty Ltd. Silver City Minerals has exercised an option to purchase 80% of the Austin Project licenses. Silver City is not aware of any Native Title on the Austin Project.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Not applicable
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The geology comprises typical Archean Yilgarn greenstone belt lithologies and granitic intrusives. The mineralisation style is typical Archean orogenic-style lode gold deposits that are strongly structurally controlled. Mineralisation style on the project is interpreted to be similar to the mineralisation at the Break of Day group of deposits including the Starlight discovery (Musgrave Minerals) and also the Great Fingall gold deposit near Cue.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth 	<ul style="list-style-type: none"> A summary table of rock sample information is included in the body of the announcement

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ hole length. ● If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
Data aggregation methods	<ul style="list-style-type: none"> ● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ● Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ● The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> ● Not applicable
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● These relationships are particularly important in the reporting of Exploration Results. ● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ● If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> ● The true width of mineralisation have not yet been verified at Austin Project. Silver City does not believe previous drilling has not been conducted at an optimum orientation to intersect the mineralised structures. Rock samples are mainly important specific veins identified in the field. Additional drilling will be required to properly assess the true thickness of mineralised structures.
Diagrams	<ul style="list-style-type: none"> ● Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> ● See relevant maps in the body of this announcement.
Balanced reporting	<ul style="list-style-type: none"> ● Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> ● All available data has been presented in figures.
Other substantive exploration data	<ul style="list-style-type: none"> ● Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> ● Exploration data for the project continues to be reviewed and assessed and new information will be reported if material.
Further work	<ul style="list-style-type: none"> ● The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). ● Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> ● Further work is detailed in the body of the announcement.