## ASX Code: AIV

### Issued Capital

203,702,577 ordinary shares (AIV)

### Market Capitalisation

$12.22M (25 January 2022, $0.060)

### Directors

Min Yang (Chairman, NED)

Mark Derriman (Managing Director)

Geoff Baker (NED)

Dongmei Ye (NED)

Louis Chien (Alternate Director to Min Yang)

## About ActivEX

ActivEX Limited is a minerals exploration company committed to the acquisition, identification, and delineation of new resource projects through focused exploration.

ActivEX owns substantial multi mineral tenement packages in north and southeast Queensland

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# Elevated Lithium and Other Critical Metal Analyses from Historic Rock Sampling at the Gilberton Gold Project

### Highlights

- Thirty-Five (35) historic rock chip samples collected reported Li >100ppm.
- Best results include up to 0.16% $Li_2O$ (750ppm Li), 500ppm Caesium and 3,910 ppm Rubidium
- Two (2) tantalum mineral occurrences (Sandy Grant Creek and Dividend Gully) have been identified in EPM18615.
- The dominant host rocks sampled include Cobbold Metadolerite, Daniel Creek and Bernecker Creek Formations (micaceous metasediments), and Digger Creek Granite, all of which have been previously reported as potential hosts to lithium-caesium-tantalum (LCT) mineralisation (ASX Announcement "*Georgetown lithium potential to be assessed*", dated 15th November 2021)
- Our lithium host rocks include LCT Pegmatites, Granite Cupolas and Micaceous Metasediments
- New lithium focussed program to commence in April 2022

ActivEX Limited (ActivEX or the Company) is pleased to announce results from a review of the Company's earlier rock chip sampling programs at the Gilberton Gold Project (Figure 1) located within the Proterozoic Etheridge Province in northern Queensland where elevated lithium and other critical metals were noted in rock samples lab analyses (Table 1). Sampling results indicate 8 prospects are contain elevated lithium (>100 ppm Li) with four (4) priority target areas to be followed up with fine fraction (-2 microns soil sampling and drone/geological mapping in Q2 2022 (Figure 2).

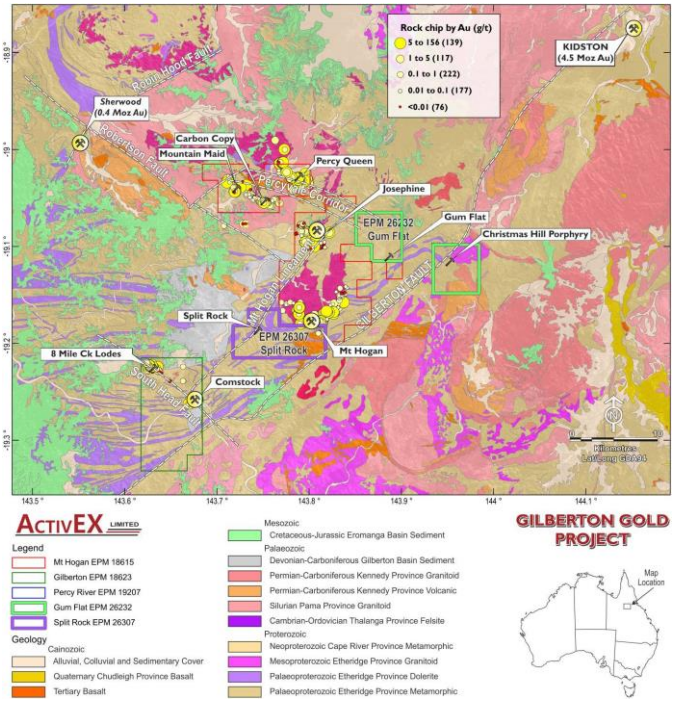


**Figure 1.** Gilberton Project regional geology, tenements, prospect and rock chips thematically mapped by Au content

ActivEX has recently reviewed the Company's rock chip data collected within the Gilberton Gold Project and identified 8 prospects (Homeward Bound, Eliza Jane, Carbon Copy, Jack Ryans, Golden Rain, General Gordan, Horseshoe and Well Creek) with >100ppm lithium, covering 11.6 km$^2$ (Table 1 and Figure 2).

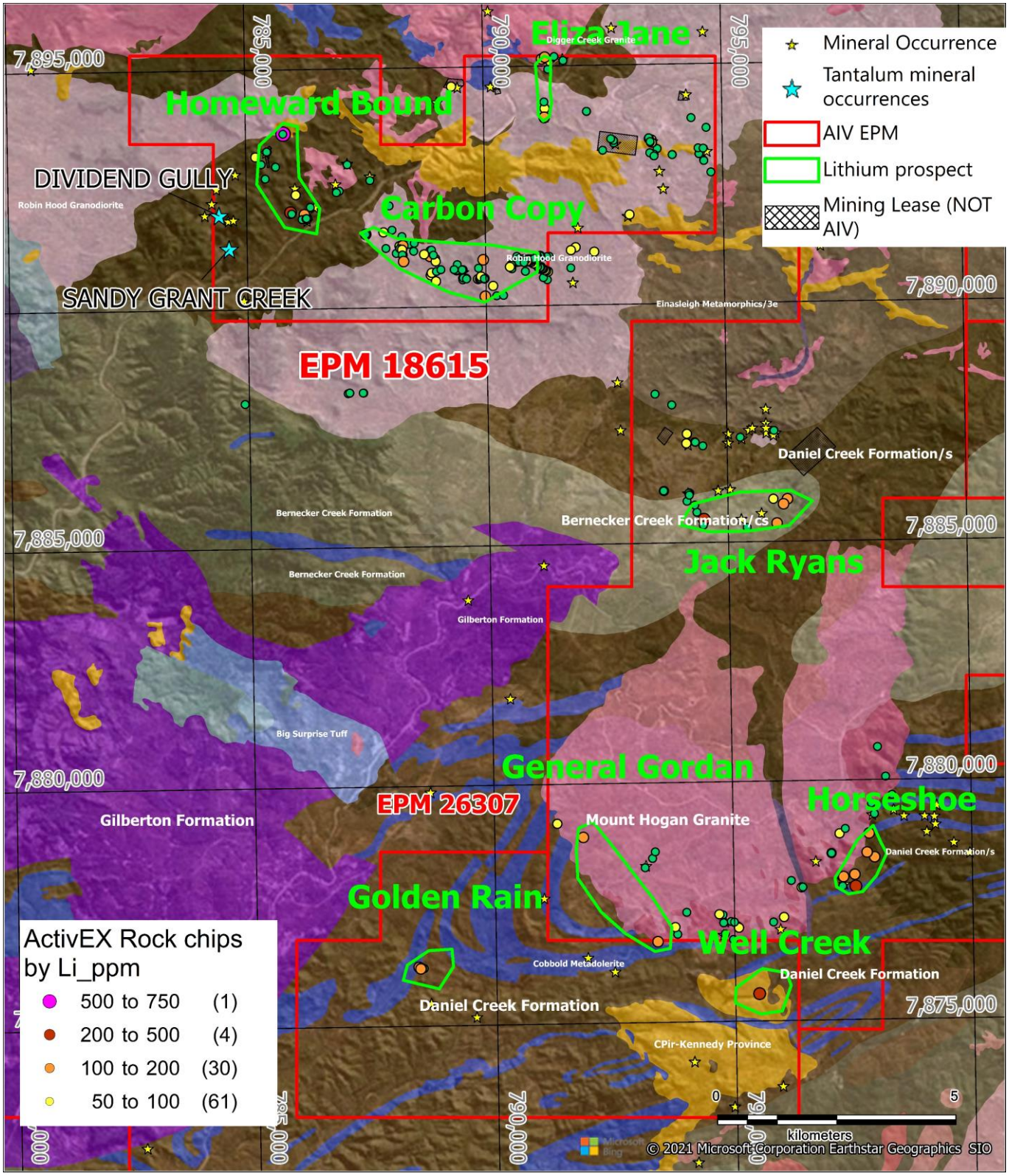


**Figure 2**. Rock chip assays (ppm Li) and prospects within the Gilberton Gold Project on simplified geology

The Gilberton Gold Project is situated in the Georgetown Province in northeast Queensland, approximately 600km west-northwest of Townsville (Figure 1). The Project is in an area which is prospective for several metals (Au, Ag, Cu, Ta-Nb, Co) and a wide range of deposit styles (plutonic IRGS, porphyry breccia, and epizonal / epithermal IRGS). The world-class Kidston breccia hosted Au-Ag deposit occurs in similar geological terrain approximately 50km to the northeast. The Project consists of EPMs 18615 (Mt Hogan), 18623 (Gilberton), 26232 (Gum Flat) and 26307 (Split Rock) and comprises a total of 114 sub-blocks encompassing an area of 358km$^2$ (Figure 1). ActivEX Limited holds 100% interest in all the tenements.

- ActivEX's previous rock chip sampling identified 8 lithium prospects with elevated lithium and other critical metals. The dominant regional host rocks that contain the elevated lithium and critical metals included the Daniel Creek Formation, Cobbold Metadolerite and Digger Creek Granite, all of which have been previously reported as potential hosts to lithium-caesium-tantalum (LCT) mineralisation.
- **Daniel Creek Formation/s:** Mica schist, quartzite and some calc-silicate rocks; grades into mudstone, siltstone, and fine subfeldspathic sandstone, locally calcareous and/or dolomitic
- **Digger Creek Granite:** Pink to cream, medium to coarse-grained or ***pegmatitic muscovite leucogranite and muscovite pegmatite)***
- **Cobbold Metadolerite** : Metagabbro and metadolerite grading into orthoamphibolite

**Rock Grab Sampling**

The sampling was completed between the 2015 and 2017 field seasons with all samples submitted for gold and a wide range of other elements. As the focus at the time was to advance the gold potential the multi element assays were not fully interrogated. A recent review of the critical metal potential of the Gilberton Gold Project highlighted eight (8) prospects with elevated lithium, caesium, tantalum and rubidium results with the two most significant prospects being Homeward Bound and Carbon Copy (Figure 3-5). The Homeward Bound prospect is up to 2.5km in length, consists of a series of small underground workings at the contact between Permo-Carboniferous rhyolite dykes and muscovite pegmatite dykes (related to the Digger Creek Granite) that have intruded the Daniel Creek Formation. Mineralisation was found within the granite pegmatites and adjacent schist wall rock. The prospect comprises several outcropping muscovite pegmatites (1-3m wide, 3-10m long) with lithium to 750ppm, tantalum to 54ppm and rubidium to 2,060ppm (Table 1).

**Forward Program**

Our exploration to date and an understanding of lithium mining operations both in Australia and overseas indicates we have three (3) prospective target lithologies/regions within the Gilberton Gold Project.

- LCT Pegmatites. (Robin Hood Granodiorite/Daniel and Bernecker Creek Formations and Cobbold Dolerite)
- Granite cupolas associated with the leucogranites. (Robin Hodd Granodiorite and Digger Creek Granite)
- Micaceous metasediment and associated metasomatic alteration (Daniel and Bernecker Creek Formations)

ActivEX will incorporate a critical metal sampling strategy going forward in conjunction to the ongoing precious metal exploration that will be incorporated into our review of the key metallogenic targets being explored. Further updates are anticipated as exploration progresses.

**Coming up**

Surficial geochemical exploration lithium and lithium related metals to commence in Q2 / 2022.

4,000m RC drilling planned to commence at the Gilberton Gold Project late March/early April, using local contractor Eagle Drilling NQ weather dependant

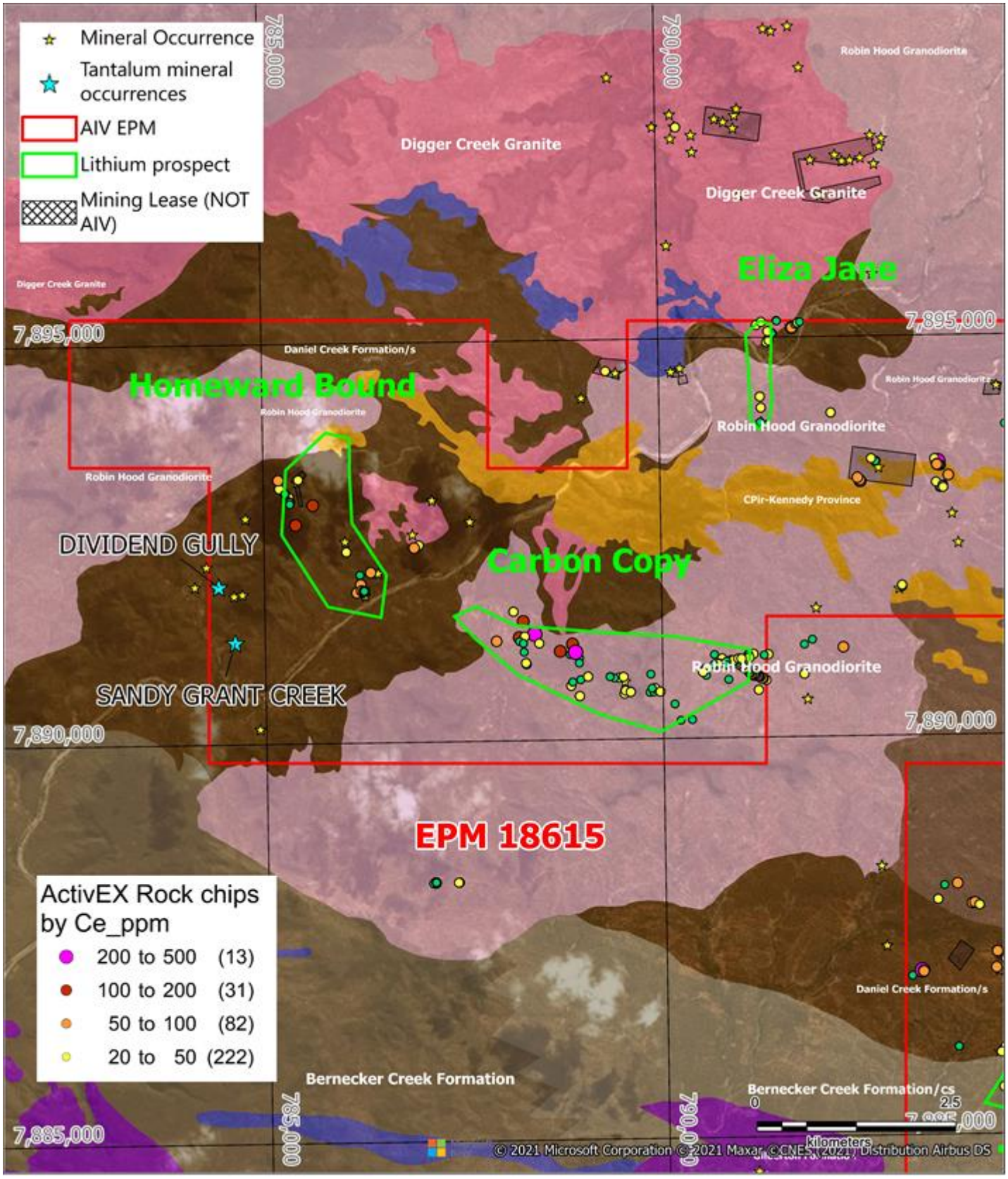


**Figure 3.** Rock chip assays in lithium prospects at Gilberton Project on simplified geology -- Ce

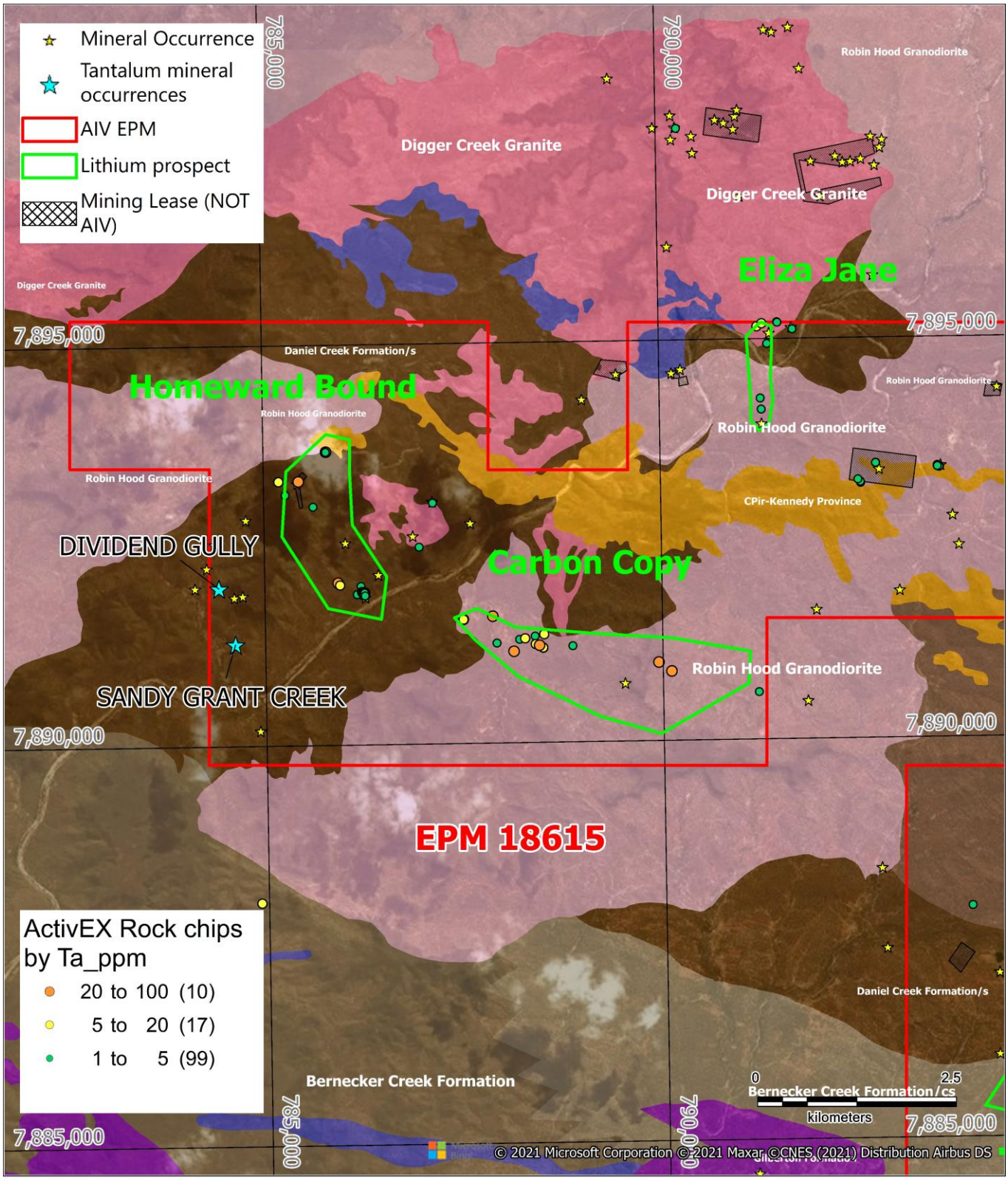


**Figure 4**. Rock chip assays in lithium prospects at Gilberton Project on simplified geology -- Ta

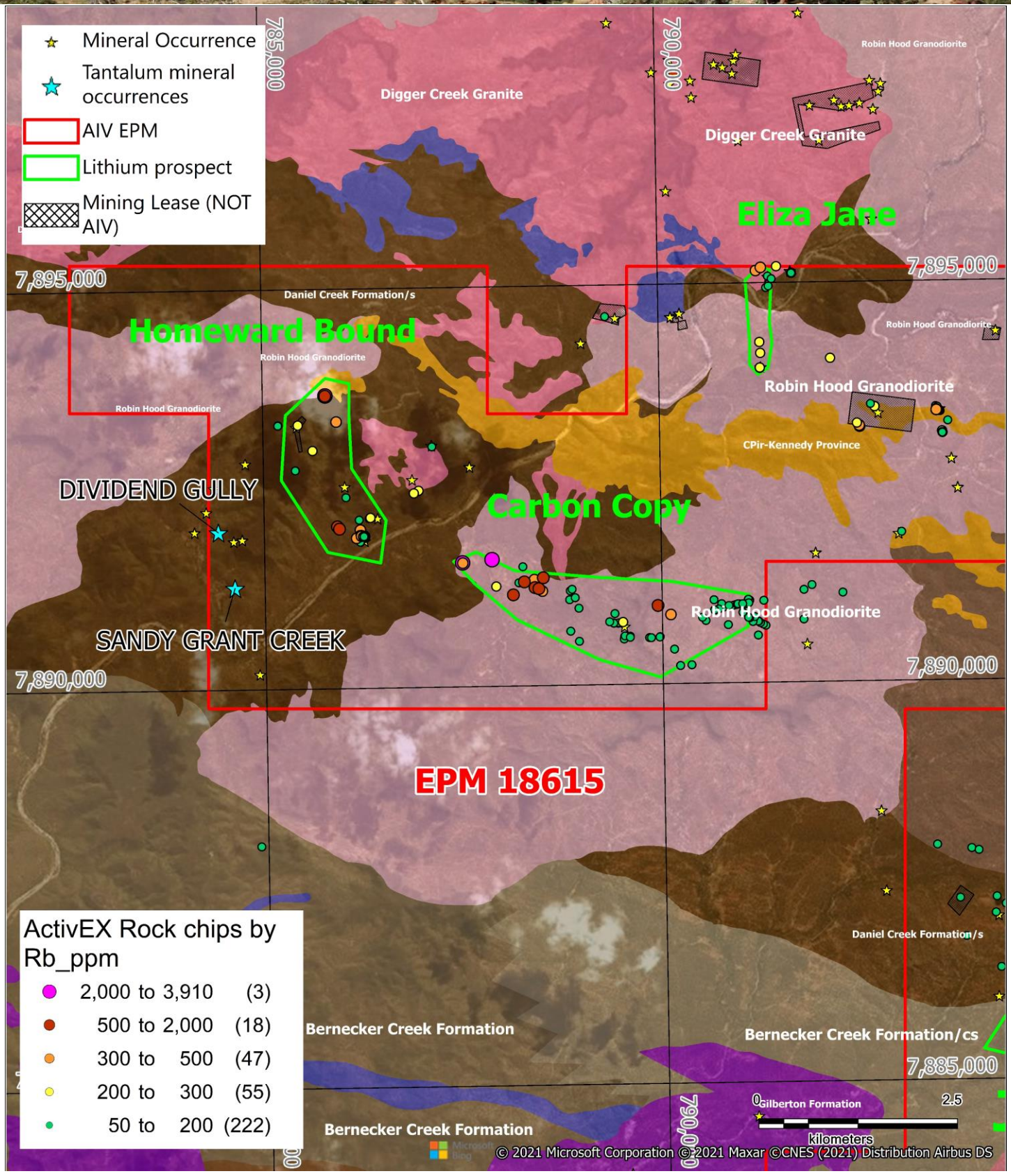


**Figure 5**. Rock chip assays in lithium prospects at Gilberton Project on simplified geology -- Rb



**Table 1**. Rock chips assay results (Selected elements)

| ID | MGAE | MGAN | Li ppm | $Li_2O$ ppm | Au ppm | Ce ppm | Cu ppm | Rb ppm | Ta ppm | Rock Group |
|---|---|---|---|---|---|---|---|---|---|---|
| MHR482 | 785789 | 7893676 | 750 | **1614.8** | 0.01 | 0.18 | 1.5 | **2060** | **54** | Digger Creek Granite (Muscovite from pegmatite outcrop) |
| MHR127 | 794494 | 7885503 | 282 | 607.1 | 0.02 | 41.5 | 6.5 | 30.3 | 0.05 | Bernecker Creek Formation/cs |
| MHR479 | 785923 | 7892036 | 279 | 600.7 | 0.04 | 1.09 | 7.6 | **1600** | **28.1** | Digger Creek Granite (Muscovite from pegmatite outcrop) |
| MHR219 | 797553 | 7877799 | 210 | 452.1 | 0.1 | 2.33 | 19.3 | 72.1 | -0.05 | Cobbold Metadolerite |
| MHR267 | 795500 | 7875585 | 202 | 434.9 | 0.15 | 15.2 | 7.9 | 83.9 | 0.25 | Kennedy Province |
| MHR717 | 786255 | 7891909 | 199.5 | 429.5 | 0.12 | **89.2** | **3500** | **1070** | **25.3** | Daniel Creek Formation/s |
| MHR210 | 797957 | 7878403 | 195 | 419.8 | **0.84** | 6.38 | 44.8 | 59.7 | 0.08 | Mount Hogan granite |
| MHR477 | 787492 | 7891560 | 190 | 409.1 | 0.05 | 0.85 | 10.3 | **2690** | 47.9 | Digger Creek Granite (Muscovite from pegmatite outcrop) |
| MHR230 | 797536 | 7878045 | 181.5 | 390.8 | 0.03 | 2.3 | 11.3 | 9.9 | -0.05 | Daniel Creek Formation |
| MHR691 | 790855 | 7890956 | 177.5 | 382.2 | -0.01 | 4.69 | 504 | 7 | -0.05 | Digger Creek Granite |
| MHR066 | 796248 | 7885902 | 168 | 361.7 | 0.06 | 6.62 | 17.5 | 5.6 | -0.05 | Mount Hogan Granite |
| MHR226 | 797848 | 7878900 | 168 | 361.7 | 0.03 | 10.15 | 12.1 | 131 | 0.28 | Mount Hogan Granite |
| MHR156 | 786211 | 7891991 | 166.5 | 358.5 | 0.19 | **61.4** | **38100** | 490 | 2.03 | Digger Creek Granite |
| SRR015 | 788414 | 7876222 | 163 | 350.9 | -0.01 | 5.41 | 35.1 | 11.2 | 0.06 | Cobbold Metadolerite |
| SRR016 | 788410 | 7876216 | 159 | 342.3 | -0.01 | 2.46 | 29.2 | 8.7 | -0.05 | Cobbold Metadolerite |
| MHR133 | 796165 | 7885799 | 157.5 | 339.1 | -0.01 | 5.08 | 17.4 | 26.9 | 0.06 | Mount Hogan Granite |
| MHR485 | 789980 | 7890228 | 150.5 | 324.0 | -0.01 | 7.98 | 115 | 47.7 | 0.07 | Mount Hogan Granite |
| MHR229 | 797298 | 7878001 | 148.5 | 319.7 | 0.04 | 9.98 | 435 | 61.1 | 0.18 | Mount Hogan Granite |
| MHR222 | 797802 | 7878505 | 147.5 | 317.6 | 0.01 | 3.5 | 30.3 | 39.2 | 0.06 | Daniel Creek Formation/s |
| MHR582 | 791274 | 7893944 | 143.5 | 309.0 | 0.15 | 18.2 | 23.2 | 169 | 0.15 | Robin Hood Granodiorite |
| SRR011 | 788374 | 7876247 | 138 | 297.1 | -0.01 | 0.56 | 380 | 6.4 | -0.05 | Cobbold Metadolerite |
| MHR177 | 793388 | 7876704 | 136 | 292.8 | **0.58** | 4.45 | 22.3 | 7.9 | -0.05 | Mount Hogan Granite |
| MHR609 | 791301 | 7895201 | 133 | 286.3 | -0.01 | 47.1 | 16 | 460 | 6.3 | Digger Creek Granite (pegmatite outcrop) |
| MHR546 | 788277 | 7890980 | 129 | 277.7 | 0.06 | 30.4 | **4010** | 30 | 0.53 | Robin Hood Granodiorite |
| MHR584 | 791273 | 7893947 | 125.5 | 270.2 | 0.02 | 16.8 | 47.4 | 234 | 0.19 | Robin Hood Granodiorite |
| MHR141 | 796022 | 7885400 | 123 | 264.8 | -0.01 | 9.86 | 7.9 | 500 | 0.08 | Mount Hogan Granite |
| MHR532 | 788834 | 7891079 | 121 | 260.5 | -0.01 | 11.05 | 179 | 55.9 | 0.08 | Robin Hood Granodiorite |
| MHR149 | 788266 | 7891311 | 119 | 256.2 | -0.01 | **48.3** | 104 | **1000** | 10.15 | Digger Creek Granite |
| MHR223 | 797800 | 7878505 | 114.5 | 246.5 | 0.08 | 15.25 | 156 | 102 | 0.28 | Daniel Creek Formation/s |
| MHR608 | 791238 | 7895163 | 112.5 | 242.2 | 0.01 | 29.5 | 20.8 | 402 | 10.15 | Digger Creek Granite (pegmatite outcrop) |
| MHR273 | 791856 | 7878905 | 105 | 226.1 | 0.09 | 21.3 | 7.7 | 150 | 0.4 | Mount Hogan Granite |
| MHR607 | 789946 | 7890990 | 104 | 223.9 | -0.01 | 5.39 | 220 | 700 | 42.4 | Digger Creek Granite (pegmatite outcrop) |
| MHR680 | 790902 | 7890971 | 101 | 217.5 | 0.02 | 37.8 | 92.5 | 39.1 | -0.05 | Robin Hood Granodiorite |

**Note: -0.01pm means the analysis is below the lower limit of detection (0.01ppm)**

According to Geoscience Australia (2018 report on *Critical Minerals in Australia: A Review of Opportunities and Research Needs* (Record 2018/51)) was commissioned by Geoscience Australia in collaboration with RMIT and Monash University critical minerals are metals and non-metals that are considered vital for the economic well-being of the world's major and emerging economies, yet whose supply may be at risk due to geological scarcity, geopolitical issues, trade policy or other factors. Among these important minerals are metals and semi-metals used in the manufacture of mobile phones, flat screen monitors, wind turbines, electric cars, solar panels, and many other high-tech applications. The following is a list of Critical Elements/Metals as defined by Geoscience Australia:

*Rare-earth elements (REE), gallium (Ga), indium (In), tungsten (W), platinum-group elements (PGE) including platinum (Pt) and palladium (Pd), cobalt (Co), niobium (Nb), magnesium (Mg), molybdenum (Mo), antimony (Sb), lithium (Li), vanadium (V), nickel (Ni), tantalum (Ta), tellurium (Te), chromium (Cr) and manganese (Mn).*

Critical elements that ActivEX will be exploring for within the Gilberton Gold Project include but are not limited to:

**Lithium** is a chemical element with the symbol **Li** and atomic number 3. Under standard conditions, it is the lightest metal and the lightest solid element. Recently, most lithium is used to make lithium-ion batteries for electric cars and mobile devices.

**Caesium** 1s a chemical element with the symbol **Cs** and atomic number 55. Caesium has physical and chemical properties similar to those of rubidium and potassium. Caesium is used as a propellant in early ion engines designed for spacecraft propulsion on very long interplanetary or extraplanetary missions.

**Tantalum** is a chemical element with the symbol **Ta** and atomic number 73. Its main use today is in tantalum capacitors in electronic equipment such as mobile phones, video game systems and computers. Tantalum is considered a technology-critical element.

**Rubidium** is the chemical element with the symbol **Rb** and atomic number 37. It has also been considered for use in a thermoelectric generator using the magnetohydrodynamic principle. Another use is with other alkali metals in the development of spin-exchange relaxation-free (SERF) magnetometers.

**Niobium** is a chemical element with the symbol **Nb** and atomic number 41. Niobium is often found in the minerals pyrochlore and columbite. Niobium is used in alloys including stainless steel. It improves the strength of the alloys, particularly at low temperatures. Alloys containing niobium are used in jet engines and rockets, beams and girders for buildings and oil rigs, and oil and gas pipelines.

## Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with previous disclosures relating to the Gilberton Gold Project in this announcement has been extracted from the following ASX Announcement:

- ASX announcement titled "Georgetown lithium potential to be assessed", dated 15th November 2021
- ASX announcement titled "Grant of Tenements in Queensland" dated 15th September 2021
- ASX announcement titled "Highly Encouraging Results from Gilberton Gold Project", dated 10th September 2021

Copies of reports are available to view on the ActivEX Limited website www.activex.com.au. These reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

## Current Disclosure – Declarations under 2012 JORC Code and JORC Tables

The information in this report which relates to Exploration Results is based on information reviewed by Mr. Mark Derriman, who is a member of The Australian Institute of Geoscientists (1566) and Mr. Xusheng Ke, who is a Member of the Australasian Institute of Mining and Metallurgy (310766) and a Member of the Australian Institute of Geoscientists (6297).

Mr. Mark Derriman and Mr. Xusheng Ke have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities which 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.

Mr. Mark Derriman and Mr. Xusheng Ke consent to the inclusion of his name in this report and to the issue of this report in the form and context in which it appears.

This announcement is authorised by the Board of ActivEX Limited
For further information contact:
Mr Mark Derriman, Managing Director
or Mr William Kuan, Company Secretary

# 1 JORC CODE, 2012 EDITION – TABLE 1 REPORT

## SECTION 1 SAMPLING TECHNIQUES AND DATA

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | • 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.<br>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.<br>• Aspects of the determination of mineralisation that are Material to the Public Report.<br>• 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. | • Random rock samples were collected during the course of the pXRF survey during 2015 to 2017. |
| **Drilling techniques** | • 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). | • No drilling reported. |
| **Drill sample recovery** | • Method of recording and assessing core and chip sample recoveries and results assessed.<br>• Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of | • No drilling reported. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | fine/coarse material. | |
| **Logging** | • 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.<br>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.<br>• The total length and percentage of the relevant intersections logged. | • No drilling reported. |
| **Sub-sampling techniques and sample preparation** | • If core, whether cut or sawn and whether quarter, half or all core taken.<br>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.<br>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>• 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.<br>• Whether sample sizes are appropriate to the grain size of the material being sampled. | • Rock samples obtained using geo-pick and collected in calico bag.<br>• Rock samples sent for laboratory analysis to ALS Global, Townsville laboratory.<br>• Assays were conducted using standard procedures and standard laboratory checks, by methods Au-AA25 for Au; Hg-MS42 for Hg; ME-MS61r for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr, Dy, Er, Eu, Gd, Ho, Lu, Nd, Pr, Sm, Tb, Tm and Yb.<br>• The nature and quality of the sample preparation is considered appropriate for the mineralisation style.<br>• The samples sizes are appropriate for the material being sampled. |
| **Quality of assay data and laboratory tests** | • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.<br>• 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.<br>• 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. | • The nature and quality of the assaying and laboratory procedures used is considered appropriate for the mineralisation style. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Verification of sampling and assaying** | • The verification of significant intersections by either independent or alternative company personnel.<br>• The use of twinned holes.<br>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>• Discuss any adjustment to assay data. | • Laboratory results and associated QAQC documentation are stored digitally.<br>• Lab data is integrated into a Company Access database.<br>• All results were verified by Senior Management |
| **Location of data points** | • 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.<br>• Specification of the grid system used.<br>• Quality and adequacy of topographic control. | • Location of rock chip samples was recorded by handheld Garmin GPS device.<br>• Co-ordinates are recorded in grid system MGA94, Zone 54.<br>• Refer to Table 1 for location of rock samples. |
| **Data spacing and distribution** | • Data spacing for reporting of Exploration Results.<br>• 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.<br>• Whether sample compositing has been applied. | • No sample compositing has been applied.<br>• The data spacing is appropriate for the reporting of exploration results |
| **Orientation of data in relation to geological structure** | • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.<br>• 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. | • No sample compositing has been applied. |
| **Sample security** | • The measures taken to ensure sample security. | • Sample bags were packed in batches into polyweave bags, secured by plastic tie wires, for transport.<br>• Samples were transported to laboratory in Townsville by ActivEX personnel. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Audits or reviews** | • The results of any audits or reviews of sampling techniques and data. | • Standard laboratory procedure for laboratory samples.<br>• In-house review of QAQC data for laboratory samples. |

## SECTION 2 REPORTING OF EXPLORATION RESULTS

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Mineral tenement and land tenure status** | • 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.<br>• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | • Rock chip sampling was conducted on EPM 18615 & 26307 which are held by ActivEX Limited (100%), see Figure 1 for location.<br>• EPM 18615 and 26307 form part of the ActivEX Gilberton Gold Project.<br>• The Gilberton Gold Project tenements were granted under the Native Title Protection Conditions. The Ewamian People are the Registered Native Title Claimant for the Project area. |
| **Exploration done by other parties** | • Acknowledgment and appraisal of exploration by other parties. | • Numerous companies have carried out surface exploration programs in the Gilberton Gold Project area and several occurrences have had limited (and mainly shallow) drill testing. The most recent exploration in the area was carried out by Newcrest Mining, who conducted extensive grid soil sampling, local ground geophysical surveys, and limited diamond drilling.<br>• Metallogenic Study of The Georgetown, Forsayth And Gilberton Regions, North Queensland, Dr Gregg Morrison, etc., 2019.<br>• For additional information, refer to the ActivEX website (https://activex.com.au/projects/gilberton-gold/). |
| **Geology** | • Deposit type, geological setting and style of mineralisation. | • The geology of the Project area is dominated by Proterozoic metamorphics and granites, with local mid-Palaeozoic intrusions, fault-bounded Devonian basins, and Early Permian volcanics and intrusions of the Kennedy Association.<br>• The main units occurring within the Project area are:<br>• Metamorphic units of the Proterozoic Etheridge group consisting mainly of calcareous sandstone, siltstone, shale, limestone units of the Bernecker |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | Creek and Daniel Creek Formations; basic metavolcanics, metadolerite and metagabbro of the Dead Horse Metabasalt and Cobbold Metadolerite; gneiss and schist of the Einasleigh Metamorphics in the north east of EPM 18615.<br>• Siluro-Devonian Robin Hood Granodiorite in the north of the tenement area.<br>• Late Devonian sediments of the Gilberton Formation in two fault-bounded structures in the central project area, consisting of pebbly coarse sandstone grading to coarse arkosic sandstone and polymict conglomerate.<br>• A north-west trending group of Early Permian volcanics considered to be related to the Agate Creek Volcanic Group (basalt, andesite, rhyolite, agglomerate, ignimbrite, minor interbedded siltstone and air-fall tuff), in the south west of EPM 18615.<br>• Carboniferous – Permian intrusive rhyolites as small outcrops associated with the Early Permian Agate Creek Volcanics, and as a more extensive east-west trending intrusion and network of dykes in the north, around the Lower Percy gold field.<br>• Mesozoic sandstones and pebble conglomerates, occurring mainly in the north west of the tenement area, and forming dissected plateaux and mesas. |
| **Drill hole Information** | • 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:<br>○ easting and northing of the drill hole collar<br>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>○ dip and azimuth of the hole<br>○ down hole length and interception depth<br>○ hole length.<br>• 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 | • Drilling data is not being reported. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | the report, the Competent Person should clearly explain why this is the case. | |
| **Data aggregation methods** | • 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.<br>• 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.<br>• The assumptions used for any reporting of metal equivalent values should be clearly stated. | • No data aggregation applied. |
| **Relationship between mineralisation widths and intercept lengths** | • These relationships are particularly important in the reporting of Exploration Results.<br>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.<br>• 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'). | • Drilling data is not being reported. |
| **Diagrams** | • 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. | • Refer to enclosed maps and diagrams. |
| **Balanced reporting** | • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results. | • Drilling data is not being reported. |
| **Other substantive exploration data** | • 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 | • Refer to body of report for additional geological observations. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | and rock characteristics; potential deleterious or contaminating substances. | |
| **Further work** | • The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | • Refer to body of report for further work plans. |