

MT CANNINDAH HOLE 11 CONTINUES TO IMPRESS AT DEPTH

- **MT CANNINDAH RETURNS SIGNIFICANT GOLD & COPPER FROM BRECCIA ZONES IN THE LOWER SECTION OF CAE HOLE # 11 AT DEPTHS WELL BELOW THE PREVIOUSLY REPORTED HIGH GRADE 295m ZONE IN THE TOP 400m OF THE HOLE**
- **OVERALL EXTENSIVE COPPER GOLD SILVER MINERALIZED BRECCIA IS PRESENT FROM 126m TO 853m. WHEN THE PREVIOUSLY REPORTED HIGH GRADE UPPER ZONE IS INCORPORATED THE AGGREGATED MINERALIZED BRECCIA INTERVAL IN HOLE 11 AMOUNTS TO 726m @ 0.59 CUEQ%.***
- **INCLUDES: 23m @ 1.8 g/t Au (792m-815m), WHICH INCLUDES 6m @ 2.7g/t Au, HIGH GRADE ZONES of 1m @ 9.6 g/t Au, 60.9 g/t Ag, 1.68% Cu; and 1m @ 7.2 g/t Au, 18.8 g/t Ag. Also including a deeper level wide copper zone eg. 73m @ 0.17% Cu (615m to 688m)**

At a final depth of 1099.4m, Hole 22CAEDD011 is the deepest hole to date at Mt Cannindah. Drilling under a weakly mineralized diorite cap intersected blind sulphidic mineralised breccia and altered diorite, porphyryries, and hornfels blocks, all the way to the bottom of the hole. On 27 June 2022 CAE reported the top of the hole (121m to 416m) that aggregates **295m @ 0.84% Cu, 0.33 g/t Au, 13.2 g/t Ag. Translating to 295m @ 1.14% CuEq.** CAE reports here the middle section of the hole from 481m to 856m.



Infill Breccia at 615m-616m grading 0.89% Cu, 0.38 g/t Au, 13.3 g/t Ag.



Quartz-sulphide filled structure 809-810m : 1m @ 3.30 g/t Au, 10.3 g/t Ag

*Copper Equivalent calculation is based on metal prices using 30 day average prices in USD for Q4 2021. Further details are provided in the calculation table at page 18 of the text and in the JORC Table 1 at p43.

ASX Announcement

DATE: 29 July 2022

Fast Facts

Shares on Issue: 537,997,393

Market Cap (@\$0.24): \$122.39M

(As at 28/7/2022)

Board and Management

Tom Pickett - Executive Chairman

Dr Simon Beams - Non Executive Director

Geoff Missen - Non Executive Director

Garry Gill - Company Secretary

Company Highlights

- Exceptional exploration management
- Located within existing mining lease
- 100km from Gladstone Port
- Significant copper intercepts at flagship Mt Cannindah project over hundreds of metres
- New Gold discovery within current drill program at Mt Cannindah
- Expansion of current 5.5MT resource is the focus of the current program
- Large Gold portfolio with Piccadilly project 100km west of Townsville with existing mining lease and EPMs with large target areas yet to be drilled
- No debt



EXECUTIVE CHAIRMAN COMMENTS

“The continuation of the mineralisation at depth within hole 11 provides an insight into the larger scale of the Mt Cannindah breccia than was previously contemplated. Hole 11 already demonstrated excellent grades in the top 400m of the hole with 295m at 1.14% CuEq. Now with the rest of the hole adding to this zone and providing a total 726m at roughly 0.6% copper it is very impressive. Importantly within that lower zone below 400m there is 23m of gold at 1.8g/t Au including 6m at 2.7g/t Au. CAE’s drilling program at Mt Cannindah has already delivered many excellent outcomes for our shareholders and we will continue to do so. As various countries push forward with a green energy transition we will need more and more copper, therefore locating more within excellent jurisdictions like Queensland is where the focus needs to be. CAE is well placed to take advantage of the looming shortage of supply by continuing these results at Mt Cannindah and being located 100km from Gladstone port within existing mining leases. We look forward to the pending results at holes 12 and 13 and we will be updating the market in due course.”

TECHNICAL DETAILS & RESULTS OF CAE HOLE 11 AT MT CANNINDAH

Cannindah Resources Limited (“Cannindah”, “CAE”) is pleased to announce the next set of completed assay results from the drilling program currently underway at Mt Cannindah, copper gold silver project south of Gladstone near Monto in central Queensland (Figs 1 to 2) pertaining to the middle section (481m to 856m) of hole 22CAEDD011.

Hole CAE #11 is the northern most hole that CAE have drilled to date at Mt Cannindah . At a final depth of over 1099.4m, it is also the deepest, drilling east to west down the axis of a major tabular breccia body. The results reported here further expand the depth extent of sulphidic , copper-gold -silver bearing breccia and altered porphyry zones. CAE hole #11 was collared in unaltered diorite, targeting blind breccia mineralisation.

CAE holes in this northern zone (CAE # 9 ,10,11) have all returned thick intersections of high grade copper-gold silver (Fig 3), reported in recent ASX announcements: CAE hole 9 - see CAE ASX announcement dated 4 - 5/4/2022: **341m of 1.03%CuEq** (0.75%Cu, 0.26g/tAu, 14.6g/tAg), and CAE hole 10 -ASX announcement dated 12/5/2022: **271m @1.41% CuEq** (0.98 % Cu, 0.44 g/t Au, 20.3 g/t Ag). CAE hole # 11 is collared 40m north of CAE hole # 9, similarly drilling east to west, down the axis of the breccia body at the northern extremity of drilling at Mt Cannindah. The trace of CAE hole # 11 crosses over the paths of CAE holes # 9,10 and drills towards CAE hole # 3 during its 1km journey into the depths of the Cannindah breccia system (Fig 3 & Fig 4). The top section of CAE hole # 11 returned a broad aggregate zone from 121m to 416m of 295m @ 0.84% Cu, 0.33 g/t Au, 13.2 g/t Ag translating to **295m @ 1.14% CuEq** (reported CAE ASX

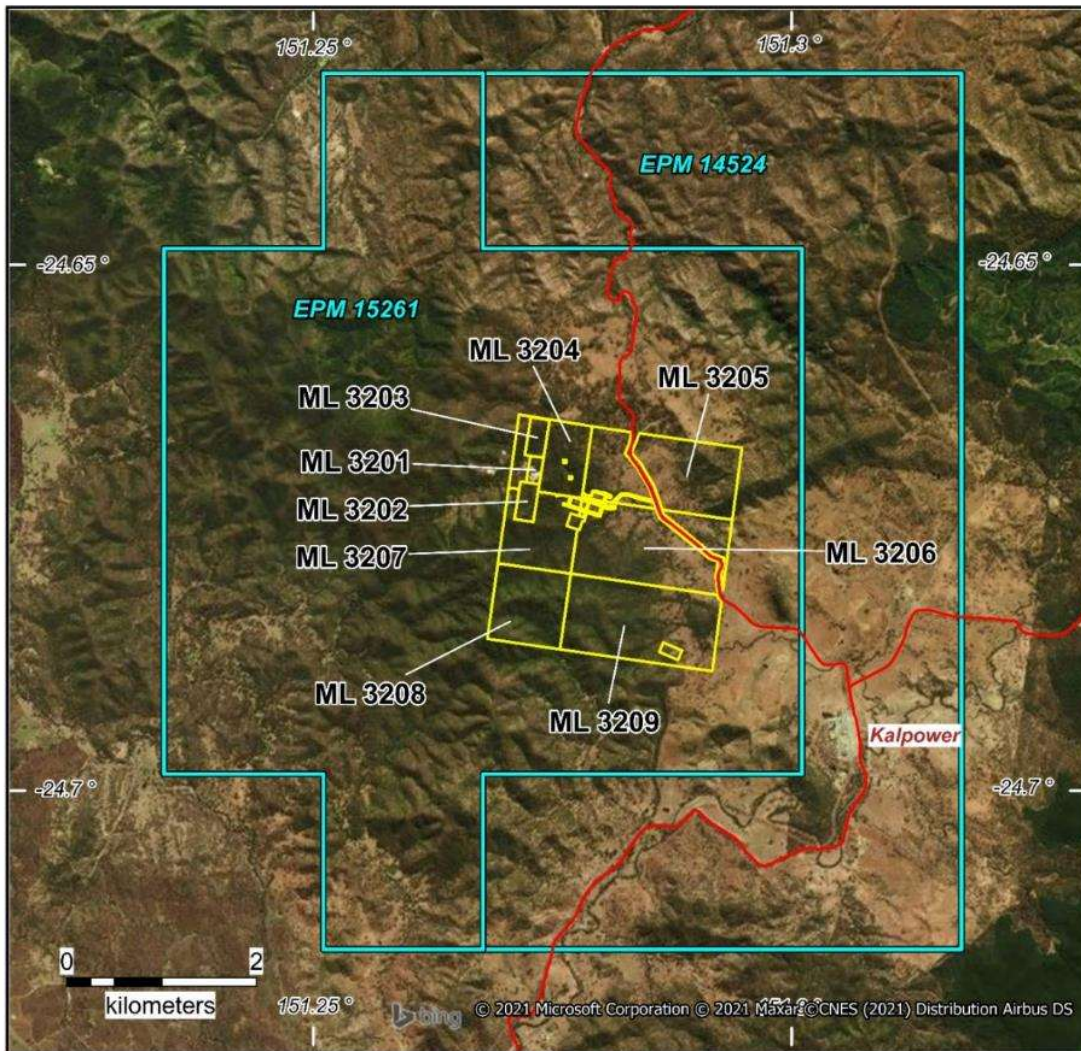
announcement dated 27/6/2022). This broader zone includes a higher grade zone from 150m to 367m of **217m @ 1.47 % CuEq**, (1.08% CU, 0.41 g/t Au , 17.0 g/t Ag).

These CAE holes have drilled down the long axis and demonstrably across the layering of the Mt Cannindah breccia body (refer CAE ASX Announcements: 19 October 2021, 9 November 2021, 25 January 2022, 22 February 2022 ,4 April,2022, 27 June 2022.)

Figs 3 & 4 are plan views showing CAE hole # 11 in relation to the 2021 and 2022 CAE holes in the Mt Cannindah breccia area plotted respectively with Cu & Au assays. The location of CAE holes in plan & section view in relation to historic holes is presented in Appendix 2 with figure App 2.1 showing a location plan of the cross section of CAE hole 11 plotted with historical drilling; App 2 Fig 2 & Fig 3 show plan views of CAE drillholes with downhole assays respectively of Cu and Au with CAE and historical holes. Cross section plots of hole # 11 assay results to date are presented in Fig 4 to Fig 7 respectively as downhole Cu, Au, Ag assays.

Summary drill intersections from drillhole 22CAEDD011 are presented in Table 1 (previous reported results from the top 481m) and Table 2 which summarises the middle section 481m to 856m.

A photo record of the style of sulphidic breccia , sulphidic infill structures and veins occurring in the middle and deeper sections of CAE hole # 11 is presented in Figs 8 to 19.



Tenure

EPM 14524

- 9 sub-blocks
- ~ 28 sq km

EPM 15261

- 14 sub-blocks
- ~ 43.5 sq km

MLs 3201-3209 (contiguous)

- ~ 5.7 sq km

Total of 71.5 sq km of Exploration Permits & 5.7 sq km of Mining Leases

OWNERSHIP

The Mt Cannindah Project is 100% owned by Cannindah Resources Limited

Mt Cannindah Projects

Mt Cannindah Mining Pty Ltd
wholly owned subsidiary of



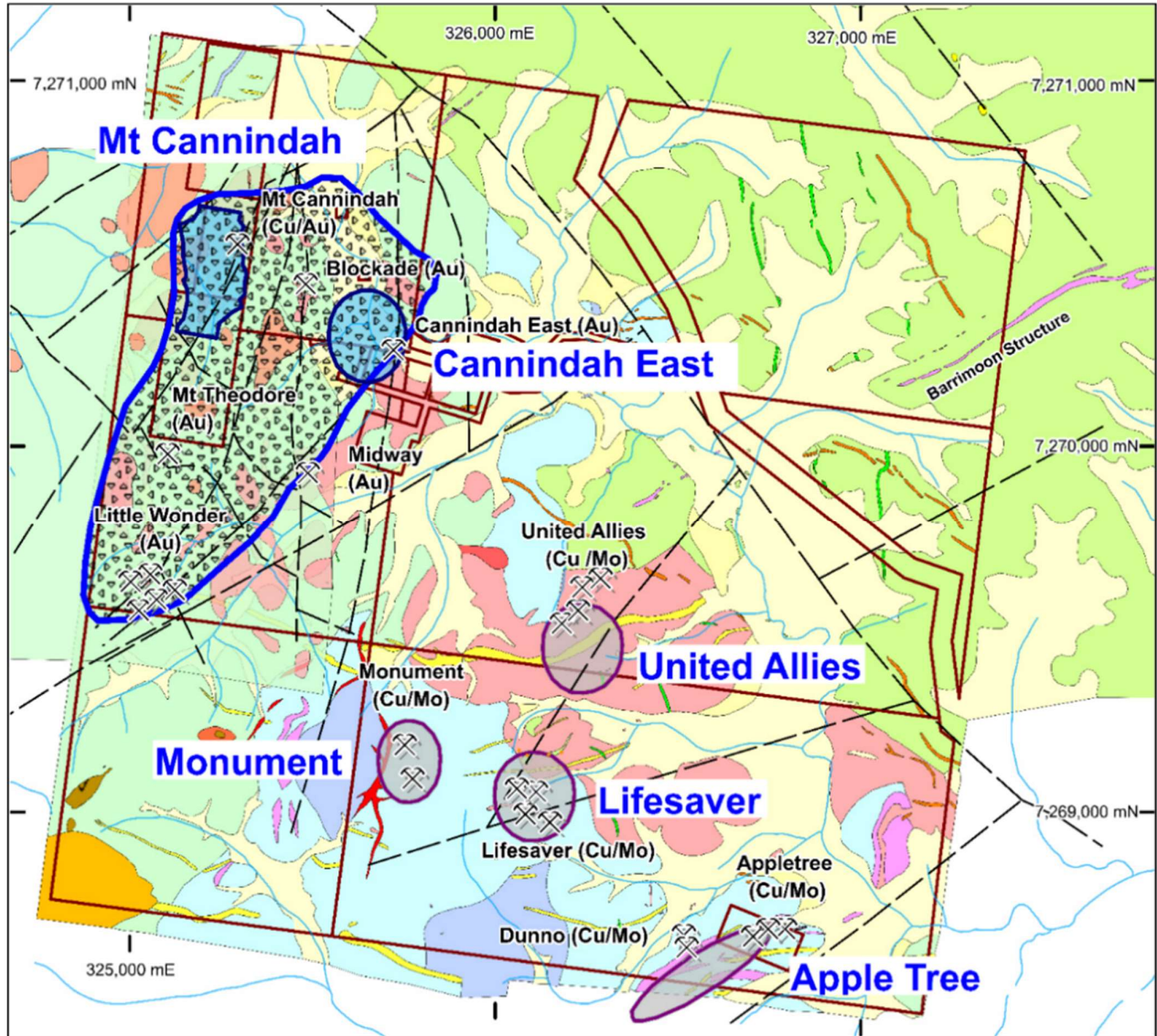
Cannindah Resources Limited



Terra Search Pty Ltd
March 2021

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Fig 1. Mt Cannindah Project Tenure



Mt Cannindah Mining Pty Ltd
wholly owned subsidiary of
Cannindah Resources Limited



Terra Search Pty Ltd
November 2021
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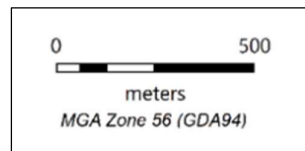


Fig 2. Mt Cannindah project Location of prospect areas and mineralised targets.



Table 1. Summary of Previously reported Assay Highlights from Drillhole 22CAEDD011 - (see CAE ASX Announcement 29 July 2022)

Down Hole Mineralized Zones Hole 22CAEDD011	From	To	m	CuEq %	Cu %	Au g/t	Ag g/t	S %
Aggregate Interval	121	416	295	1.14	0.84	0.33	13.2	3.85
Primary Hydrothermal Infill Breccia (high Cu with Ag,Au) Zone 1: diorite dominant, strong sulphide	150	367	217	1.47	1.08	0.41	17.0	4.66
Includes	165	205	40	2.02	1.40	0.67	25.9	7.33
quartz pyrite vein cutting infill breccia, low angle to drill core.	183	194	11	4.49	3.00	1.73	55.0	9.82
includes	190	194	4	7.78	4.52	4.07	97.8	14.07
	249	258	9	2.43	1.42	1.34	23.8	6.30
Primary Hydrothermal Infill Breccia (high Cu with Ag,Au), strong sulphide	275	360	85	1.99	1.51	0.51	21.6	5.29
includes	309	311	2	8.07	1.71	9.92	40.8	7.22

Table 2. Summary of Deeper Assay middle section 22CAEDD011

Down Hole Mineralized Zones Hole 22CAEDD011	From	To	m	CuEq* %	Cu %	Au g/t	Ag g/t	S %
Aggregate Interval	126	852	726	0.59				
	558	559	1	2.45	2.09	0.38	15.5	
	578	588	10	0.24	0.18			
includes	585	586	1	1.23	0.89	0.38	13.3	
	600	609	9	0.24	0.14			
includes	608	609	1	1.02	0.40	0.81	15.1	
	615	688	73	0.26	0.17			
includes	615	617	2	0.96	0.77	0.18	10.3	
includes	658	659	1	1.55	0.10	2.33	3.1	
	696	709	13	0.16	0.11			
Gold Zone 1	782	789	7	0.77	0.15	0.92	7.0	
Main Gold Zone # 2	792	815	23	1.46	0.19	1.80	8.5	
includes	792	798	6	2.25	0.47	2.70	16.8	
includes	794	795	1		1.68	9.63	60.9	
	800	812	12	1.44	0.13	0.29	7.6	
includes	801	802	1		0.27	7.24	18.8	
Gold Zone 3	831	850	19	0.36	0.13	0.32	3.8	
includes	840	841	1		0.92	1.21		
includes	843	844	1		0.03	1.49		

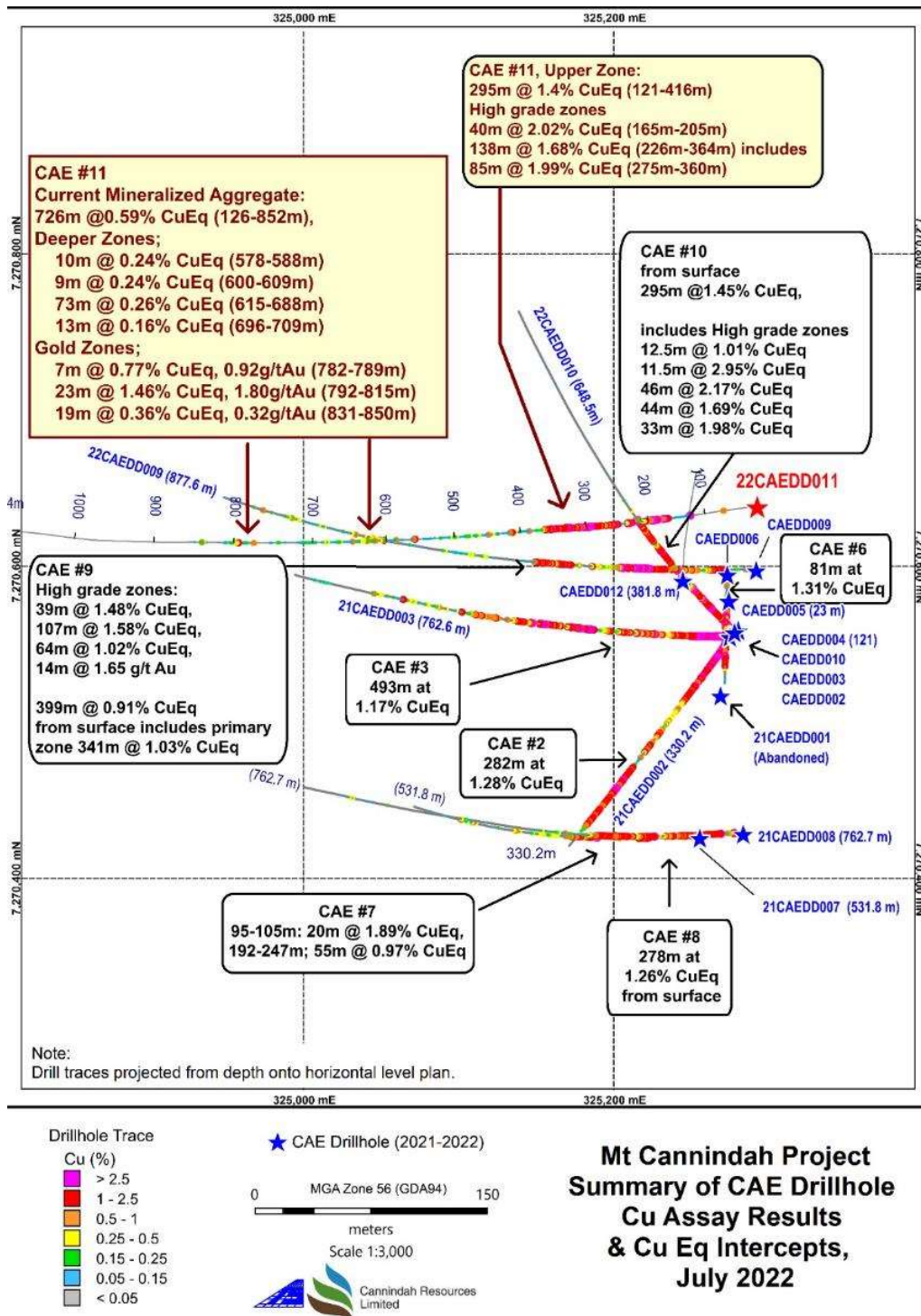


Fig 3. CAE Hole # 11 in relation to 2021-2022 CAE Drillholes at Mt Cannindah. Downhole lab Cu plotted , CuEq intercepts annotated. Assays only available for CAE hole # 11 from 0m to 856m. Drilling completed on CAE hole #12, assays awaited.

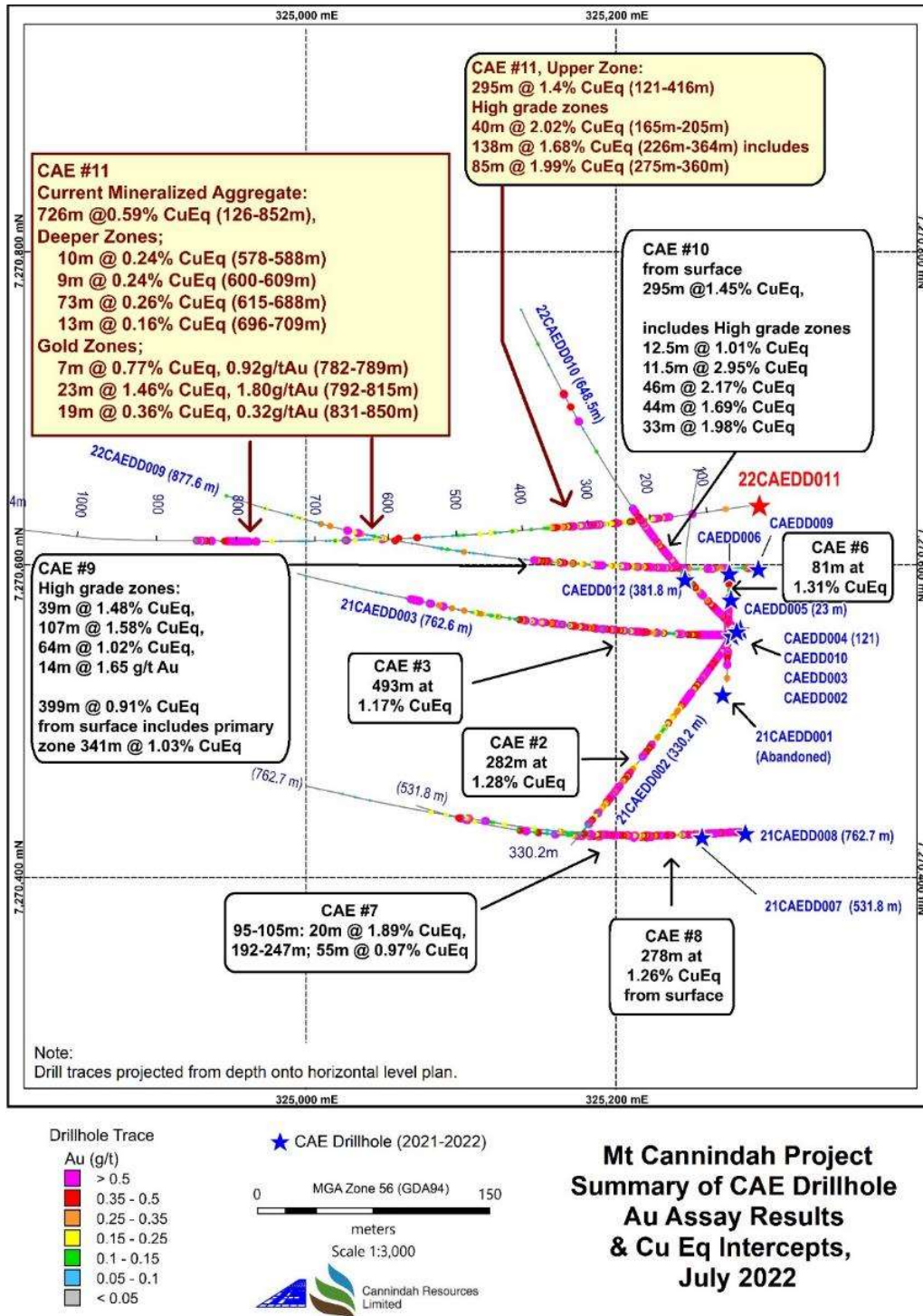


Fig 4. CAE Hole # 11 in relation to 2021-2022 CAE Drillholes at Mt Cannindah. Downhole lab Au plotted , CuEq intercepts annotated. Assays only available for CAE hole # 11 from 0m to 856m. Drilling completed on CAE hole #12, assays awaited.

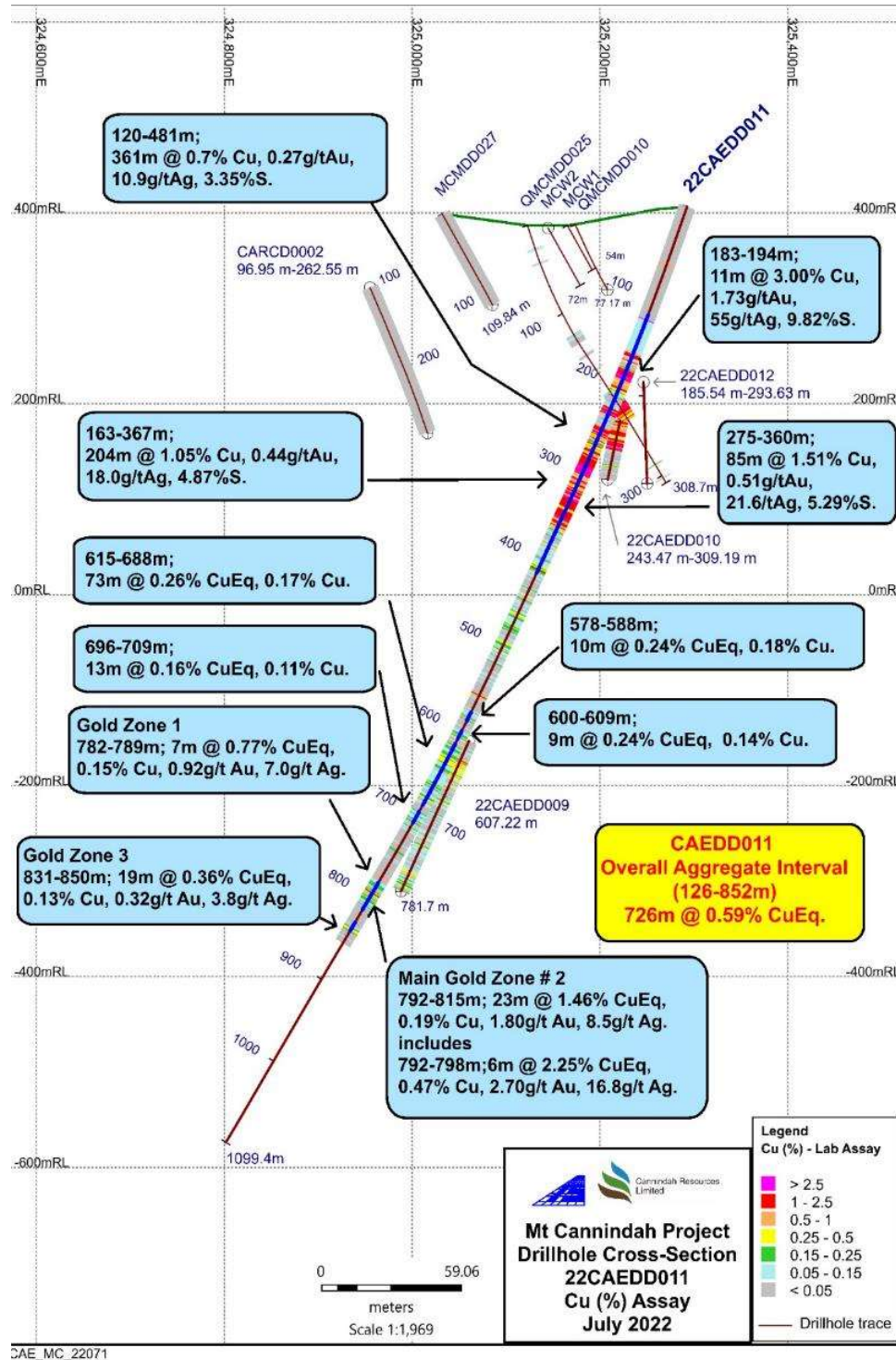


Fig 5. Mt Cannindah mine area east-west cross section CAE hole 11 looking north , with Cu lab assay results plotted down hole, significant intersections annotated. Assays only available for CAE hole # 11 from 0m to 856m

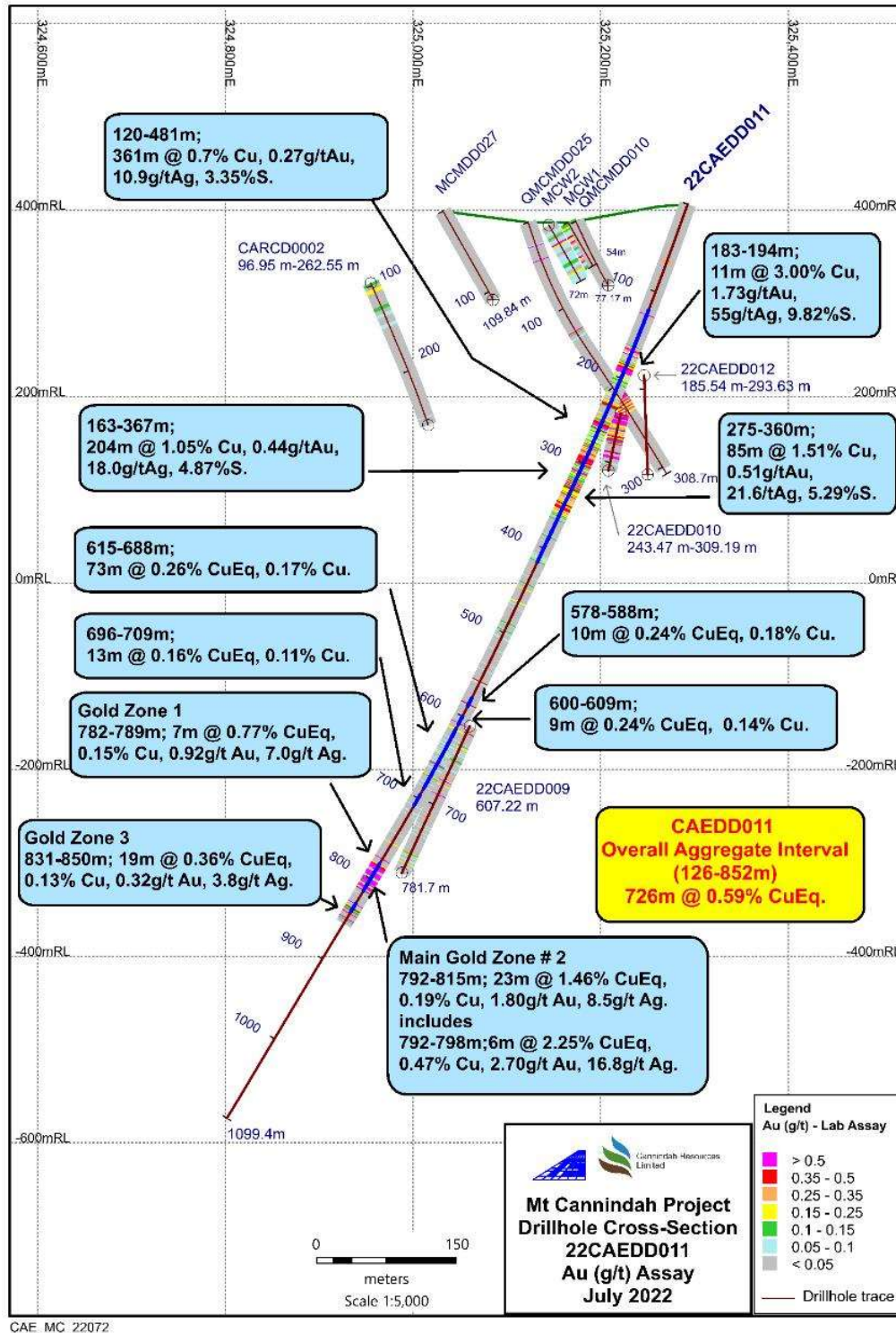
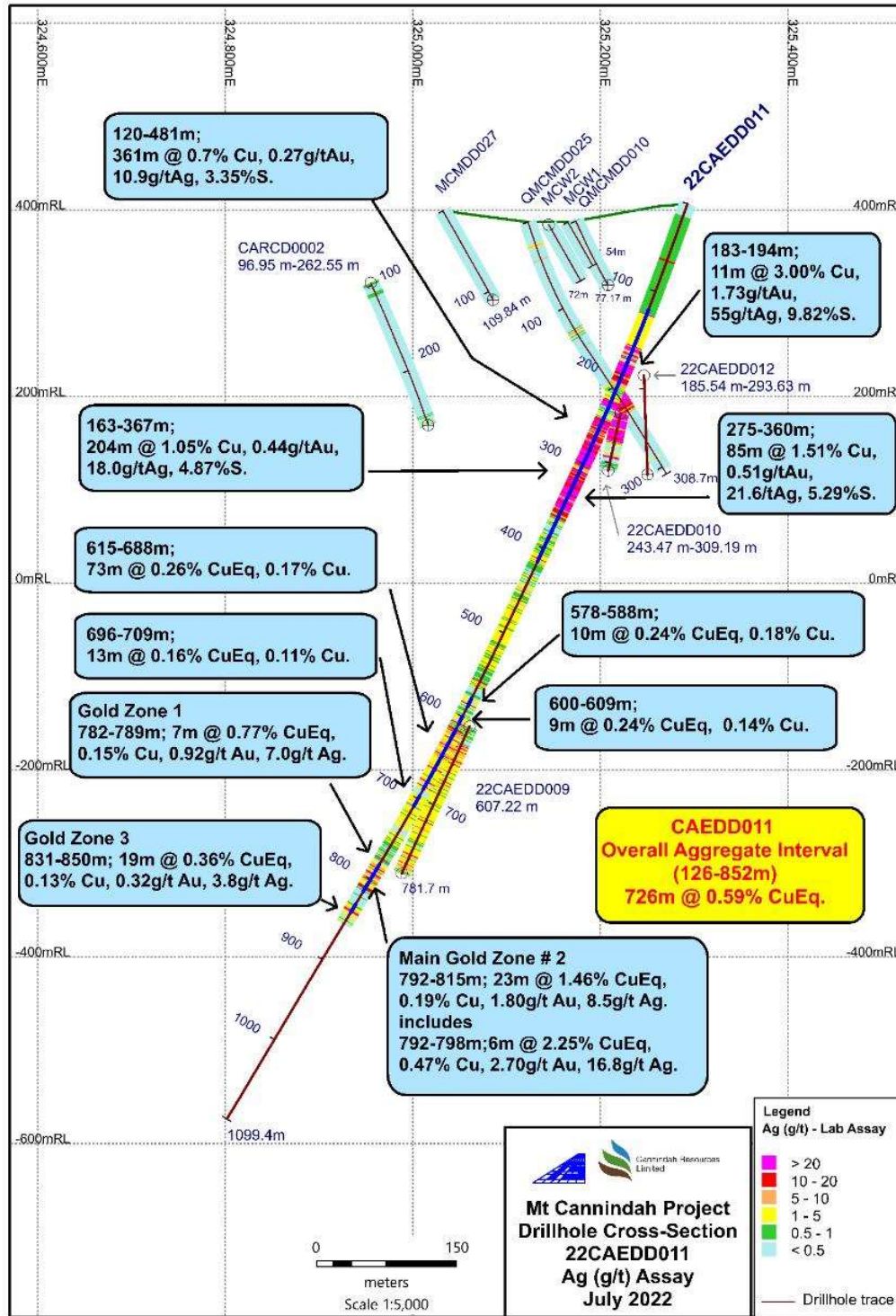


Fig 6. Mt Cannindah mine area east-west cross section CAE hole 11 looking north , with Au lab assay results plotted down hole, significant intersections annotated. Assays only available for CAE hole # 11 from 0m to 856m



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Fig 7. Mt Cannindah mine area east-west cross section CAE hole 11 looking north , with Ag lab assay results plotted down hole, significant intersections annotated. Assays only available for CAE hole # 11 from 0m to 856m



Fig 8. HQ Core photo hole 22CAEDD0011, 558.1m , chalcopyrite -pyrite , chlorite quartz infill in breccia dominated by hornfelsed siltstone/sandstone clasts. Interval 558m-559m assays **1m @ 2.09% Cu,0.38 g/t Au, 15.5 g/t Ag, 8.65 % S**



Fig 9 HQ Core photo hole 22CAEDD0011, 558.2m , chalcopyrite -pyrite , chlorite quartz infill in structure running through breccia dominated by hornfelsed sandstone clasts. Primary zone 558m-559m assays **1m @ 2.09% Cu,0.38 g/t Au, 15.5 g/t Ag, 8.65 % S**



Fig 10 HQ Core photo hole 22CAEDD0011, 601.1m , -pyrite , chalcopyrite chlorite infill in breccia dominated by hornfelsed sandstone clasts. Primary zone 601m-602m assays 1m @ **0.1% Cu,0.02 g/t Au, 1.3 g/t Ag, 0.7 % S**



Fig 11 HQ Core photo hole 22CAEDD0011, 616m , chalcopyrite -pyrite , calcite infill in breccia dominated by hornfelsed siltstone/sandstone clasts. Primary zone 615m-617m assays 2m @ **0.77% Cu,0.18 g/t Au, 10.3 g/t Ag, 4.14 % S**



Fig 12 HQ Core photo hole 22CAEDD0011, 615.85m , chalcopyrite -pyrite , chlorite infill in breccia dominated by hornfels clasts. Primary zone 615m-616m assays **1m @ 0.84% Cu,0.19 g/t Au, 10.2 g/t Ag, 3.61% S**

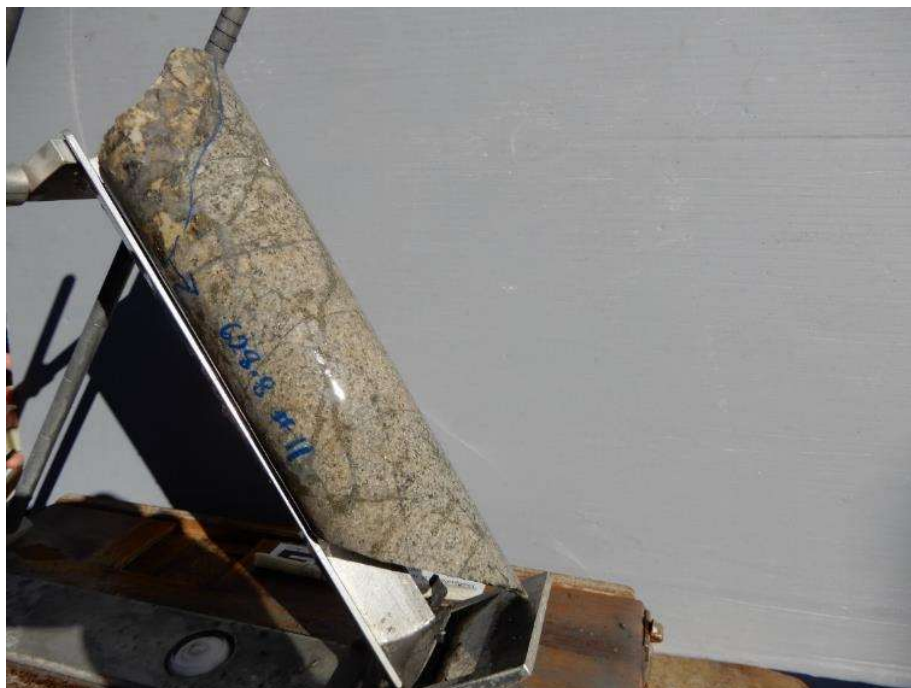


Fig 13 HQ Core photo hole 22CAEDD0011, 628.8m , clast of sericite pyrite altered porphyry cut by multi-directional stockwork veining of pyrite. Porphyry clast is truncated by breccia infill, indicating pre breccia porphyry style mineralisation and alteration likely to be present at depth under the breccia system at Mt Cannindah , with this clast carried up during a later intrusive breccia event. Interval 628m to 629m assays **1m @ 0.24% Cu,0.03 g/t Au, 4.2 g/t Ag, 2.79% S**

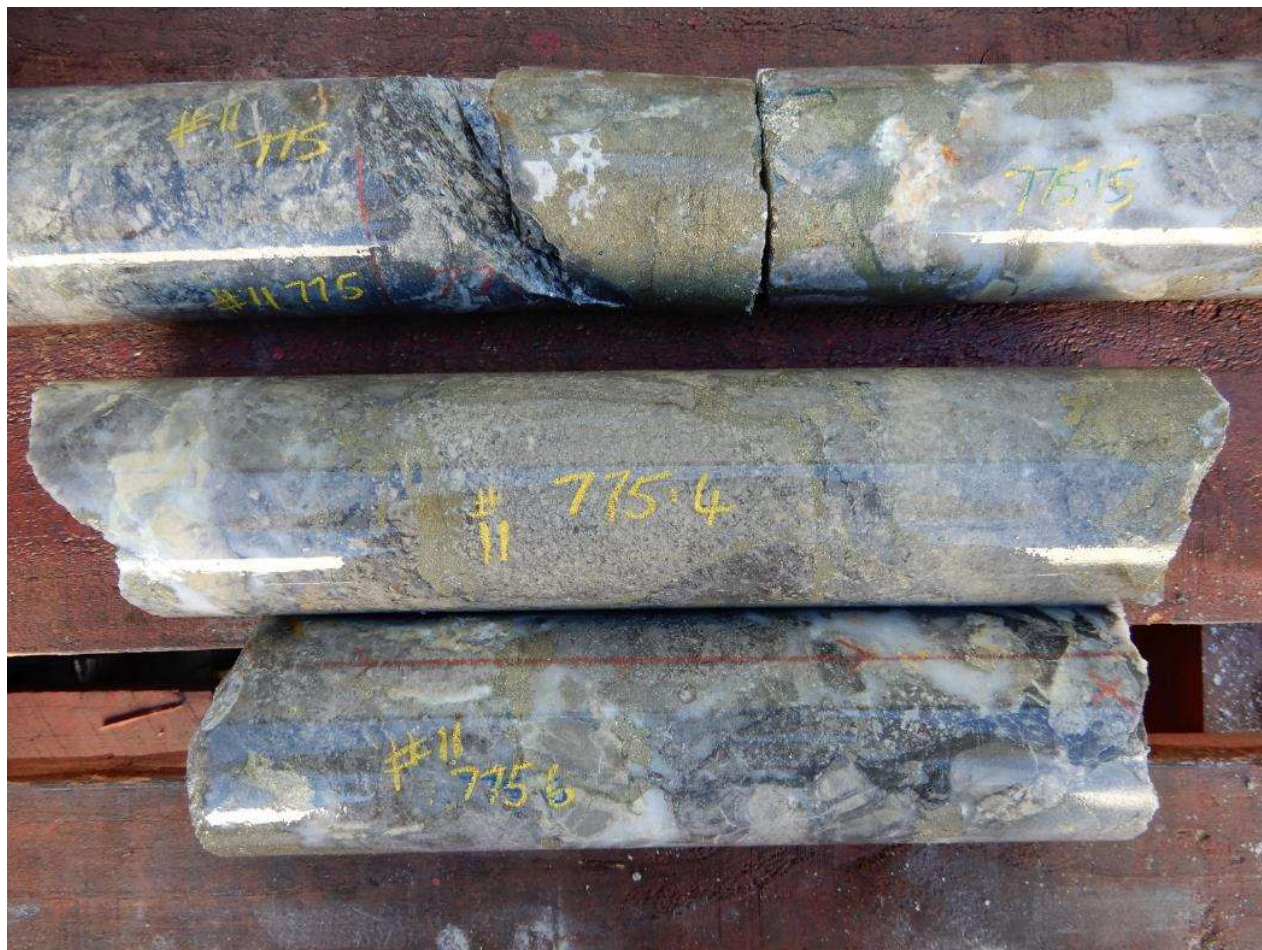


Fig 14 HQ Core photo hole 22CAEDD0011, Selected samples 775m,775.4m,775.6m , Highly sulphidic polymict breccia, with infill of quartz, pyrite, chalcopyrite between highly sericite altered clasts hornfels, sandstone, diorite, porphyry clasts. Interval 775m to 776m assays 1m @ **0.73% Cu,1.25 g/t Au, 22.7 g/t Ag, 10.66% S**



Fig 15 HQ Core photo hole 22CAEDD0011, 794.25m , semi-massive sulphide infill of quartz, pyrite, chalcopyrite, within sulphidic breccia. Interval 794m to 795m assays 1m @ **1.68% Cu,9.83 g/t Au, 60.9 g/t Ag, 17.44% S**



Fig16

Fig 16 (Left) HQ Core photo hole 22CAEDD0011, 801.8m , Highly sulphidic breccia, with infill of quartz, pyrite, chalcopyrite between highly sericite altered clasts hornfels, sandstone, diorite, porphyry clasts. Interval 801m to 802m assays **1m @ 0.27% Cu, 7.24 g/t Au, 18.8 g/t Ag, 8.41% S**

Fig 17 Below,LHS :HQ Core photo hole 22CAEDD0011, 809.95m , Quartz sulphide infill structure within strongly altered sericitic shear zone. Interval 809m to 810m assays **1m @ 0.1% Cu, 3.31 g/t Au, 10.3 g/t Ag, 7.35% S**

Fig 18 Below,RHS :HQ Core photo hole 22CAEDD0011, 810.65m , Quartz sulphide infill structure within strongly altered sericitic shear zone. Interval 810m to 811m assays **1m @ 0.16% Cu, 4.18 g/t Au, 15.9 g/t Ag, 10.12% S**



Fig 17



Fig18



Fig 19 HQ Core photo hole 22CAEDD0011, Selected samples 839.8m,840m,840.4m , Polymict breccia with subrounded to subangular clasts hornfels, altered diorite , porphyry prominent infill of chalcopyrite -pyrite , carbonate, quartz ,chlorite. Interval 839m to 841m assays 2m @ 0.69% Cu,0.14 g/t Au, 17.9 g/t Ag, 2.19% S

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results is based on information compiled by Dr. Simon D. Beams, a full-time employee of Terra Search Pty Ltd, geological consultants employed by Cannindah Resources Limited to carry out geological evaluation of the mineralisation potential of their Mt Cannindah Project, Queensland, Australia. Dr Beams is also a non-Executive Director of Cannindah Resources Limited.

Dr. Beams has BSc Honours and PhD degrees in geology; he is a Member of the Australasian Institute of Mining and Metallurgy (Member #107121) and a Member of the Australian Institute of Geoscientists (Member # 2689). Dr. Beams has sufficient relevant experience in respect to the style of mineralization, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code).

Dr. Beams consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Disclosure:

Dr Beams' employer Terra Search Pty Ltd and Dr Beams personally hold ordinary shares in Cannindah Resources Limited.

For further information, please contact:

Tom Pickett
Executive Chairman
Ph: 61 7 55578791

Appendix 1 Table 1 Cu,Au,Ag,S assays , chalcopyrite, pyrite visual estimates, Middle section CAE hole 11-

Appendix 2 Plan & section views of recent drill results , Mt Cannindah

Appendix 3 JORC Table 1

Appendix 4 – JORC Table 2

Formula for Copper Equivalent calculations

Copper equivalent has been used to report the wider copper bearing intercepts that carry Au and Ag credits, with copper being dominant.

We have confidence that existing metallurgical processes would recover copper, gold and silver from Mt Cannindah.

We have confidence that the Mt Cannindah ores are amenable to metallurgical treatments that result in equal recoveries.

This confidence is reinforced by some preliminary metallurgical test work by previous holders, geological observations and our geochemical work which established a high correlation between Cu,Au,Ag.

The full equation for Copper Equivalent is:

$$\text{CuEq/\%} = (\text{Cu/\%} * 92.50 * \text{CuRecovery} + \text{Au/ppm} * 56.26 * \text{AuRecovery} + \text{Ag/ppm} * 0.74 * \text{AgRecovery}) / (92.5 * \text{CuRecovery})$$

When recoveries are equal this reduces to the simplified version:

$$\text{CuEq/\%} = (\text{Cu/\%} * 92.50 + \text{Au/ppm} * 56.26 + \text{Ag/ppm} * 0.74) / 92.5$$

We have applied a 30 day average prices in USD for Q4,2021, for Cu, Au , Ag , specifically copper @ USD\$9250/tonne, gold @ USD\$1750/oz and silver @ USD\$23/oz. This equates to USD\$92.50 per 1 wt %Cu in ore, USD\$56.26 per 1 ppm gold in ore, USD\$0.74 per 1 ppm silver in ore .

We have conservatively used equal recoveries of 80% for copper, 80% for gold , 80% for Ag and applied to the CuEq calculation.CAE are planning Metallurgical test work to quantify these recoveries.



Appendix 1 Table 1 Cu,Au,Ag,S assays and chalcopyrite/pyrite visual estimates, to 856m in hole 22CAEDD011. Top intervals are summarized here. Results to 481m were fully reported CAE ASX Release 27/6/2022.

Decodes : DRT = Diorite;HFL=Hornfels,PHY = bleached diorite porphyry, CLBX=Clast supported breccia.

22CAE#	From Depth m	To Depth m	Interval m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Lithology
DD011	0	64	64	0.02	0.01	0.5	0.89	1.5	0.1	Diorite (DRT)
DD011	64	101	37	0.07	0.03	1.8	1.00	2.0	0.2	Veined and Altered DRT
DD011	64	65	1	0.99	0.45	31.1	2.77	4.0	3.0	Qz-Py-Cpy Vein in DRT
DD011	101	121	20	0.04	0.01	0.6	1.41	2.5	0.1	Altered DRT
DD011	121	416	295	0.84	0.32	13.2	3.85	6.0	2.5	Main Infill Breccia Zone
DD011	126	127	1	2.50	3.73	66.9	10.82	15.0	7.0	Qz-Py-Cpy Vein in DRT
DD011	163	205	42	1.35	0.64	24.9	7.06	10.0	4.0	Py-Cpy Infill Breccia in DRT
DD011	165	177	12	1.01	0.49	21.3	9.49	15.0	3.0	Py-Cpy Infill Breccia in DRT
DD011	183	205	22	1.91	0.93	34.3	7.65	10.0	6.0	Py-Cpy Infill Breccia in DRT
DD011	226	234	8	2.25	0.32	29.8	5.39	6.0	7.0	Py-Cpy Infill Breccia
DD011	247	367	120	1.30	0.49	19.4	5.19	8.0	4.0	Py-Cpy Infill Breccia
DD011	247	269	22	0.99	0.64	17.0	6.00	10.0	3.0	Py-Cpy Infill Breccia
DD011	275	364	89	1.48	0.49	21.0	5.21	7.0	4.0	Py-Cpy Infill Breccia
DD011	412	416	4	0.54	0.11	7.7	2.21	3.0	1.5	Clast Supported Breccia
DD011	412	413	1	1.16	0.22	15.4	2.35	2.5	3.0	Clast Supported Breccia
DD011	416	434	18	0.04	0.02	0.7	0.93	2.0	0.1	Clast Supported Breccia
DD011	434	521	87	0.11	0.03	1.6	0.96	1.5	0.3	Clast Supported Breccia
DD011	481	482	1	0.19	0.03	2.2	1.46	2.5	0.5	Clast Supported Breccia
DD011	482	483	1	0.05	0.01	1.0	0.23	0.4	0.1	Diorite
DD011	483	484	1	0.15	0.02	1.9	0.44	0.5	0.4	Clast Supported Breccia



22CAE#	From Depth m	To Depth m	Interval m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Lithology
DD011	484	485	1	0.02	0.00	0.7	0.12	0.2	0.1	Diorite
DD011	485	486	1	0.07	0.03	1.9	0.27	0.4	0.2	Diorite
DD011	486	487	1	0.01	0.02	0.9	0.27	0.5	0.0	Diorite
DD011	487	488	1	0.02	0.02	1.3	0.18	0.3	0.1	Diorite
DD011	488	489	1	0.01	0.01	1.1	0.14	0.2	0.0	Diorite
DD011	489	490	1	0.03	0.10	1.7	0.32	0.5	0.1	Diorite
DD011	490	491	1	0.09	0.05	4.6	0.42	0.5	0.3	Diorite
DD011	491	492	1	0.07	0.04	2.9	0.29	0.4	0.2	Diorite
DD011	492	493	1	0.02	0.01	1.1	0.25	0.4	0.1	Diorite
DD011	493	494	1	0.06	0.01	0.8	0.20	0.3	0.2	Diorite
DD011	494	495	1	0.04	0.01	0.8	0.12	0.2	0.1	Diorite
DD011	495	496	1	0.08	0.02	1.2	0.22	0.3	0.2	Clast Supported Breccia
DD011	496	497	1	0.37	0.06	4.1	0.57	0.4	1.0	Clast Supported Breccia
DD011	497	498	1	0.39	0.11	4.4	7.97	15.0	1.0	Clast Supported Breccia
DD011	498	499	1	0.15	0.03	2.1	2.86	5.0	0.4	Clast Supported Breccia
DD011	499	500	1	0.19	0.04	2.3	0.85	1.5	0.5	Clast Supported Breccia
DD011	500	501	1	0.24	0.06	2.9	0.40	0.3	0.5	Clast Supported Breccia
DD011	501	502	1	0.09	0.02	1.5	0.41	0.5	0.3	Clast Supported Breccia
DD011	502	503	1	0.07	0.03	1.2	1.18	2.0	0.2	Clast Supported Breccia
DD011	503	504	1	0.04	0.02	1.2	0.26	0.4	0.1	Clast Supported Breccia
DD011	504	505	1	0.07	0.03	1.4	0.69	1.0	0.2	Clast Supported Breccia
DD011	505	506	1	0.23	0.05	2.8	0.54	0.5	0.5	Clast Supported Breccia
DD011	506	507	1	0.34	0.08	4.7	0.53	0.4	1.0	Clast Supported Breccia
DD011	507	508	1	0.06	0.02	1.2	0.49	1.0	0.2	Clast Supported Breccia
DD011	508	509	1	0.09	0.02	1.4	0.49	1.0	0.3	Clast Supported Breccia



22CAE#	From Depth m	To Depth m	Interval m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Lithology
DD011	509	510	1	0.05	0.02	1.1	0.19	0.3	0.1	Clast Supported Breccia
DD011	510	511	1	0.06	0.03	1.4	0.85	1.5	0.2	Clast Supported Breccia
DD011	511	512	1	0.06	0.02	1.1	0.50	1.0	0.2	Clast Supported Breccia
DD011	512	513	1	0.04	0.01	0.8	0.49	1.0	0.1	Clast Supported Breccia
DD011	513	514	1	0.02	0.01	0.5	0.17	0.3	0.1	Clast Supported Breccia
DD011	514	515	1	0.04	0.01	0.8	0.36	0.5	0.1	Clast Supported Breccia
DD011	515	516	1	0.08	0.02	1.3	0.30	0.4	0.2	Clast Supported Breccia
DD011	516	517	1	0.03	0.01	0.8	1.05	2.0	0.1	Clast Supported Breccia
DD011	517	518	1	0.07	0.02	1.3	0.41	0.5	0.2	Clast Supported Breccia
DD011	518	519	1	0.05	0.02	1.1	0.21	0.3	0.2	Clast Supported Breccia
DD011	519	520	1	0.06	0.02	1.0	0.28	0.4	0.2	Clast Supported Breccia
DD011	520	521	1	0.21	0.06	5.2	0.88	1.5	0.5	Clast Supported Breccia
DD011	521	558	37	0.03	0.02	1.0	0.80	1.5	0.1	Clast Supported Breccia
DD011	558	559	1	2.09	0.38	15.5	8.65	15.0	6.0	Clast Supported Breccia
DD011	559	560	1	0.38	0.06	3.7	4.53	8.0	1.0	Clast Supported Breccia
DD011	560	561	1	0.63	0.08	6.2	4.10	7.0	2.0	Clast Supported Breccia
DD011	561	580	19	0.03	0.01	0.6	1.71	3.0	0.1	Clast Supported Breccia
DD011	580	581	1	0.14	0.04	1.9	3.60	7.0	0.4	Clast Supported Breccia
DD011	581	582	1	0.08	0.03	1.4	2.49	5.0	0.2	Clast Supported Breccia
DD011	582	583	1	0.02	0.01	0.3	0.69	1.5	0.1	Matrix Supported Breccia
DD011	583	584	1	0.01	0.00	0.3	0.09	0.2	0.0	Matrix Supported Breccia
DD011	584	585	1	0.18	0.05	2.8	2.00	4.0	0.5	Clast Supported Breccia
DD011	585	586	1	0.89	0.38	13.3	7.06	10.0	2.5	Clast Supported Breccia



22CAE#	From Depth m	To Depth m	Interval m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Lithology
DD011	586	587	1	0.10	0.02	1.6	1.92	4.0	0.3	Clast Supported Breccia
DD011	587	588	1	0.23	0.05	2.4	2.19	4.0	0.5	Clast Supported Breccia
DD011	588	589	1	0.06	0.01	0.8	0.93	2.0	0.2	Clast Supported Breccia
DD011	589	590	1	0.01	0.00	0.3	0.08	0.1	0.0	Clast Supported Breccia
DD011	590	591	1	0.03	0.01	0.3	0.65	1.0	0.1	Clast Supported Breccia
DD011	591	592	1	0.03	0.01	0.6	0.91	2.0	0.1	Clast Supported Breccia
DD011	592	593	1	0.04	0.01	0.8	2.10	4.0	0.1	Clast Supported Breccia
DD011	593	594	1	0.02	0.01	0.5	1.31	2.5	0.1	Clast Supported Breccia
DD011	594	595	1	0.01	0.00	0.3	1.28	2.5	0.0	Clast Supported Breccia
DD011	595	596	1	0.07	0.02	2.0	1.02	2.0	0.2	Clast Supported Breccia
DD011	596	597	1	0.01	0.00	0.3	0.57	1.0	0.0	Clast Supported Breccia
DD011	597	598	1	0.02	0.01	0.5	0.39	0.5	0.1	Clast Supported Breccia
DD011	598	599	1	0.01	0.01	0.3	0.53	1.0	0.0	Clast Supported Breccia
DD011	599	600	1	0.04	0.01	0.6	0.42	1.0	0.1	Clast Supported Breccia
DD011	600	601	1	0.14	0.03	1.6	0.59	1.0	0.4	Clast Supported Breccia
DD011	601	602	1	0.10	0.02	1.3	0.70	1.0	0.3	Clast Supported Breccia
DD011	602	603	1	0.09	0.02	1.5	1.50	3.0	0.3	Clast Supported Breccia
DD011	603	604	1	0.16	0.04	2.2	3.54	7.0	0.5	Clast Supported Breccia
DD011	604	605	1	0.18	0.06	2.6	5.03	10.0	0.5	Clast Supported Breccia
DD011	605	606	1	0.01	0.00	0.3	2.07	4.0	0.0	Clast Supported Breccia
DD011	606	607	1	0.01	0.00	0.3	0.58	1.0	0.0	Clast Supported Breccia
DD011	607	608	1	0.22	0.04	5.3	3.71	7.0	0.5	Clast Supported Breccia
DD011	608	609	1	0.40	0.81	15.1	5.55	10.0	1.0	Clast Supported Breccia
DD011	609	610	1	0.06	0.02	2.4	0.87	1.5	0.2	Clast Supported Breccia
DD011	610	611	1	0.04	0.01	0.9	0.25	0.4	0.1	Clast Supported Breccia



22CAE#	From Depth m	To Depth m	Interval m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Lithology
DD011	611	612	1	0.01	0.02	0.3	0.83	1.5	0.0	Clast Supported Breccia
DD011	612	613	1	0.03	0.01	0.7	1.78	4.0	0.1	Clast Supported Breccia
DD011	613	614	1	0.08	0.02	1.4	2.23	4.0	0.2	Clast Supported Breccia
DD011	614	615	1	0.03	0.01	0.6	2.18	4.0	0.1	Clast Supported Breccia
DD011	615	616	1	0.84	0.19	10.2	3.61	6.0	2.5	Clast Supported Breccia
DD011	616	617	1	0.69	0.17	10.4	4.66	8.0	2.0	Clast Supported Breccia
DD011	617	618	1	0.18	0.02	4.0	1.54	2.5	0.5	Clast Supported Breccia
DD011	618	619	1	0.13	0.05	10.5	2.12	4.0	0.4	Clast Supported Breccia
DD011	619	620	1	0.12	0.02	1.7	0.96	1.5	0.3	Clast Supported Breccia
DD011	620	621	1	0.24	0.03	6.8	0.99	1.5	0.5	Clast Supported Breccia
DD011	621	622	1	0.25	0.05	5.4	2.52	5.0	0.5	Clast Supported Breccia
DD011	622	623	1	0.19	0.03	8.3	0.68	1.0	0.5	Clast Supported Breccia
DD011	623	624	1	0.07	0.02	1.4	1.89	4.0	0.2	Clast Supported Breccia
DD011	624	625	1	0.10	0.04	2.4	5.95	10.0	0.3	Clast Supported Breccia
DD011	625	626	1	0.12	0.03	2.5	3.24	6.0	0.4	Clast Supported Breccia
DD011	626	627	1	0.58	0.07	11.0	6.10	10.0	1.5	Clast Supported Breccia
DD011	627	628	1	0.20	0.04	3.1	3.90	7.0	0.5	Clast Supported Breccia
DD011	628	629	1	0.24	0.03	4.2	2.79	5.0	0.5	Clast Supported Breccia
DD011	629	630	1	0.16	0.03	3.3	7.51	15.0	0.5	Clast Supported Breccia
DD011	630	631	1	0.07	0.01	1.6	3.27	6.0	0.2	Clast Supported Breccia
DD011	631	632	1	0.28	0.06	5.3	3.77	7.0	1.0	Clast Supported Breccia
DD011	632	633	1	0.18	0.05	2.8	3.63	7.0	0.5	Clast Supported Breccia
DD011	633	634	1	0.26	0.04	5.5	2.35	4.0	1.0	Clast Supported Breccia
DD011	634	635	1	0.41	0.08	8.7	3.99	7.0	1.0	Clast Supported Breccia
DD011	635	636	1	0.38	0.06	10.4	4.14	8.0	1.0	Clast Supported Breccia



22CAE#	From Depth m	To Depth m	Interval m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Lithology
DD011	636	637	1	0.30	0.05	7.6	6.07	10.0	1.0	Clast Supported Breccia
DD011	637	638	1	0.27	0.02	6.9	2.90	5.0	1.0	Clast Supported Breccia
DD011	638	639	1	0.23	0.06	6.6	7.18	15.0	0.5	Clast Supported Breccia
DD011	639	640	1	0.13	0.03	4.4	6.88	15.0	0.4	Clast Supported Breccia
DD011	640	641	1	0.10	0.03	2.6	3.54	7.0	0.3	Clast Supported Breccia
DD011	641	642	1	0.10	0.05	4.4	8.25	15.0	0.3	Clast Supported Breccia
DD011	642	643	1	0.09	0.04	4.3	5.87	10.0	0.3	Clast Supported Breccia
DD011	643	644	1	0.20	0.08	6.2	5.67	10.0	0.5	Clast Supported Breccia
DD011	644	645	1	0.25	0.05	7.2	4.04	8.0	0.5	Clast Supported Breccia
DD011	645	646	1	0.24	0.07	7.4	6.73	15.0	0.5	Clast Supported Breccia
DD011	646	647	1	0.60	0.22	12.9	8.23	15.0	1.5	Clast Supported Breccia
DD011	647	648	1	0.09	0.02	3.1	3.68	7.0	0.3	Clast Supported Breccia
DD011	648	649	1	0.03	0.01	0.9	1.95	4.0	0.1	Clast Supported Breccia
DD011	649	650	1	0.07	0.03	2.5	5.37	10.0	0.2	Clast Supported Breccia
DD011	650	651	1	0.11	0.05	5.6	7.87	15.0	0.3	Clast Supported Breccia
DD011	651	652	1	0.09	0.05	4.5	7.05	15.0	0.3	Clast Supported Breccia
DD011	652	653	1	0.12	0.02	3.9	3.69	7.0	0.4	Clast Supported Breccia
DD011	653	654	1	0.14	0.05	3.8	4.07	8.0	0.4	Clast Supported Breccia
DD011	654	655	1	0.05	0.03	2.2	4.12	8.0	0.1	Clast Supported Breccia
DD011	655	656	1	0.06	0.08	2.8	5.58	10.0	0.2	Clast Supported Breccia
DD011	656	657	1	0.05	0.03	2.8	6.37	15.0	0.2	Clast Supported Breccia
DD011	657	658	1	0.06	0.03	3.7	3.43	7.0	0.2	Clast Supported Breccia
DD011	658	659	1	0.11	2.33	3.1	4.80	10.0	0.3	Clast Supported Breccia
DD011	659	660	1	0.14	0.15	6.4	7.99	15.0	0.4	Clast Supported Breccia
DD011	660	661	1	0.13	0.01	3.4	2.13	4.0	0.4	Clast Supported Breccia



22CAE#	From Depth m	To Depth m	Interval m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Lithology
DD011	661	662	1	0.07	0.01	2.0	1.72	3.0	0.2	Clast Supported Breccia
DD011	662	663	1	0.17	0.02	5.0	2.43	5.0	0.5	Clast Supported Breccia
DD011	663	664	1	0.35	0.06	10.4	6.41	10.0	1.0	Clast Supported Breccia
DD011	664	665	1	0.16	0.05	5.7	4.57	9.0	0.5	Clast Supported Breccia
DD011	665	666	1	0.16	0.04	4.8	5.15	10.0	0.5	Clast Supported Breccia
DD011	666	667	1	0.11	0.01	4.4	4.27	8.0	0.3	Clast Supported Breccia
DD011	667	668	1	0.18	0.03	4.6	1.93	4.0	0.5	Clast Supported Breccia
DD011	668	669	1	0.02	0.01	1.2	5.00	10.0	0.1	Clast Supported Breccia
DD011	669	670	1	0.05	0.02	1.9	3.98	8.0	0.1	Clast Supported Breccia
DD011	670	671	1	0.09	0.03	3.6	2.82	5.0	0.3	Clast Supported Breccia
DD011	671	672	1	0.05	0.04	2.8	3.97	8.0	0.2	Clast Supported Breccia
DD011	672	673	1	0.03	0.21	1.7	4.92	10.0	0.1	Clast Supported Breccia
DD011	673	674	1	0.02	0.10	0.9	2.46	5.0	0.1	Clast Supported Breccia
DD011	674	675	1	0.04	0.02	1.3	4.63	10.0	0.1	Clast Supported Breccia
DD011	675	676	1	0.07	0.05	3.6	6.07	10.0	0.2	Clast Supported Breccia
DD011	676	677	1	0.06	0.02	2.7	5.29	10.0	0.2	Clast Supported Breccia
DD011	677	678	1	0.13	0.03	3.3	4.42	9.0	0.4	Clast Supported Breccia
DD011	678	679	1	0.18	0.04	5.0	4.32	8.0	0.5	Clast Supported Breccia
DD011	679	680	1	0.19	0.02	11.1	3.94	7.0	0.5	Clast Supported Breccia
DD011	680	681	1	0.32	0.08	9.4	5.84	10.0	1.0	Clast Supported Breccia
DD011	681	682	1	0.11	0.02	1.7	3.01	6.0	0.3	Clast Supported Breccia
DD011	682	683	1	0.01	0.00	0.3	2.77	6.0	0.0	Clast Supported Breccia
DD011	683	684	1	0.00	0.01	0.3	3.62	7.0	0.0	Clast Supported Breccia
DD011	684	685	1	0.03	0.01	1.2	5.58	10.0	0.1	Clast Supported Breccia
DD011	685	686	1	0.33	0.06	12.3	3.91	7.0	1.0	Clast Supported Breccia



22CAE#	From Depth m	To Depth m	Interval m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Lithology
DD011	686	687	1	0.10	0.01	3.3	1.66	3.0	0.3	Clast Supported Breccia
DD011	687	688	1	0.06	0.02	2.5	5.54	10.0	0.2	Clast Supported Breccia
DD011	688	689	1	0.02	0.01	1.3	4.58	10.0	0.1	Clast Supported Breccia
DD011	689	690	1	0.00	0.00	0.3	0.06	0.1	0.0	Post-Mineral Andesite
DD011	690	691	1	0.00	0.00	0.3	0.05	0.1	0.0	Post-Mineral Andesite
DD011	691	692	1	0.00	0.00	0.3	0.07	0.1	0.0	Post-Mineral Andesite
DD011	692	693	1	0.00	0.00	0.3	0.18	0.4	0.0	Post-Mineral Andesite
DD011	693	694	1	0.00	0.00	0.3	0.06	0.1	0.0	Post-Mineral Andesite
DD011	694	695	1	0.00	0.00	0.3	0.07	0.1	0.0	Post-Mineral Andesite
DD011	695	696	1	0.00	0.00	0.3	0.16	0.3	0.0	Post-Mineral Andesite
DD011	696	697	1	0.19	0.03	3.5	1.59	3.0	0.5	Clast Supported Breccia
DD011	697	698	1	0.10	0.02	2.5	4.92	10.0	0.3	Clast Supported Breccia
DD011	698	699	1	0.10	0.02	3.2	3.45	7.0	0.3	Clast Supported Breccia
DD011	699	700	1	0.13	0.03	3.8	3.49	7.0	0.4	Clast Supported Breccia
DD011	700	701	1	0.19	0.03	3.6	1.65	3.0	0.5	Clast Supported Breccia
DD011	701	702	1	0.06	0.01	2.8	2.97	6.0	0.2	Clast Supported Breccia
DD011	702	703	1	0.13	0.02	2.9	3.66	7.0	0.4	Clast Supported Breccia
DD011	703	704	1	0.06	0.04	3.3	6.42	15.0	0.2	Clast Supported Breccia
DD011	704	705	1	0.11	0.03	5.2	4.49	9.0	0.3	Clast Supported Breccia
DD011	705	706	1	0.15	0.04	3.1	5.36	10.0	0.4	Clast Supported Breccia
DD011	706	707	1	0.05	0.02	1.5	3.50	7.0	0.1	Clast Supported Breccia
DD011	707	708	1	0.05	0.02	2.1	7.16	15.0	0.1	Clast Supported Breccia
DD011	708	709	1	0.18	0.07	6.4	6.93	15.0	0.5	Clast Supported Breccia
DD011	709	710	1	0.03	0.01	0.6	1.70	3.0	0.1	Clast Supported Breccia
DD011	710	711	1	0.02	0.01	0.3	0.61	1.0	0.1	Clast Supported Breccia



22CAE#	From Depth m	To Depth m	Interval m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Lithology
DD011	711	712	1	0.06	0.05	2.1	3.31	6.0	0.2	Clast Supported Breccia
DD011	712	713	1	0.02	0.02	1.5	4.54	10.0	0.1	Clast Supported Breccia
DD011	713	714	1	0.05	0.01	1.6	1.90	4.0	0.1	Clast Supported Breccia
DD011	714	715	1	0.16	0.03	2.5	1.07	2.0	0.5	Clast Supported Breccia
DD011	715	716	1	0.08	0.10	2.9	5.69	10.0	0.2	Clast Supported Breccia
DD011	716	717	1	0.10	0.07	3.1	4.49	9.0	0.3	Clast Supported Breccia
DD011	717	718	1	0.02	0.01	0.7	2.76	5.0	0.1	Clast Supported Breccia
DD011	718	719	1	0.13	0.02	3.0	3.34	6.0	0.4	Clast Supported Breccia
DD011	719	735	16	0.03	0.02	1.3	3.32	7.0	0.1	Clast Supported Breccia
DD011	735	736	1	0.12	0.03	4.9	3.82	7.0	0.3	Clast Supported Breccia
DD011	736	737	1	0.01	0.00	0.3	0.44	1.0	0.0	Post-Mineral Andesite
DD011	737	738	1	0.00	0.00	0.3	0.11	0.2	0.0	Post-Mineral Andesite
DD011	738	739	1	0.00	0.00	0.3	0.11	0.2	0.0	Post-Mineral Andesite
DD011	739	740	1	0.00	0.00	0.3	0.16	0.3	0.0	Post-Mineral Andesite
DD011	740	741	1	0.00	0.00	0.3	0.09	0.2	0.0	Post-Mineral Andesite
DD011	741	742	1	0.00	0.00	0.3	0.03	0.0	0.0	Post-Mineral Andesite
DD011	742	743	1	0.00	0.00	0.3	0.08	0.1	0.0	Post-Mineral Andesite
DD011	743	744	1	0.16	0.03	2.9	4.01	8.0	0.5	Clast Supported Breccia
DD011	744	745	1	0.21	0.08	3.8	10.13	20.0	0.5	Clast Supported Breccia
DD011	745	746	1	0.04	0.02	1.5	8.99	20.0	0.1	Clast Supported Breccia
DD011	746	747	1	0.04	0.01	0.7	1.87	4.0	0.1	Clast Supported Breccia
DD011	747	748	1	0.01	0.00	0.3	1.89	4.0	0.0	Clast Supported Breccia
DD011	748	749	1	0.04	0.02	1.0	2.33	5.0	0.1	Clast Supported Breccia
DD011	749	750	1	0.05	0.01	1.9	4.85	10.0	0.1	Clast Supported Breccia
DD011	750	751	1	0.03	0.01	1.4	5.27	10.0	0.1	Clast Supported Breccia



22CAE#	From Depth m	To Depth m	Interval m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Lithology
DD011	751	752	1	0.02	0.00	0.7	1.29	2.5	0.1	Clast Supported Breccia
DD011	752	753	1	0.12	0.04	3.9	5.29	10.0	0.3	Clast Supported Breccia
DD011	753	775	22	0.02	0.02	0.7	3.62	7.0	0.1	Clast Supported Breccia
DD011	775	776	1	0.73	1.25	22.7	10.66	20.0	2.0	Clast Supported Breccia
DD011	776	777	1	0.02	0.02	0.8	6.35	15.0	0.0	Clast Supported Breccia
DD011	777	778	1	0.01	0.02	0.7	6.32	15.0	0.0	Clast Supported Breccia
DD011	778	779	1	0.00	0.01	0.3	4.38	9.0	0.0	Clast Supported Breccia
DD011	779	780	1	0.00	0.00	0.3	4.97	10.0	0.0	Clast Supported Breccia
DD011	780	781	1	0.05	0.01	1.2	5.77	10.0	0.1	Clast Supported Breccia
DD011	781	782	1	0.06	0.01	1.8	5.95	10.0	0.2	Clast Supported Breccia
DD011	782	783	1	0.08	0.16	4.4	9.61	20.0	0.2	Clast Supported Breccia
DD011	783	784	1	0.10	0.49	6.6	8.42	15.0	0.3	Clast Supported Breccia
DD011	784	785	1	0.19	0.44	7.9	5.37	10.0	0.5	Clast Supported Breccia
DD011	785	786	1	0.24	0.75	8.5	13.94	25.0	0.5	Clast Supported Breccia
DD011	786	787	1	0.20	1.97	11.1	10.66	20.0	0.5	Clast Supported Breccia
DD011	787	788	1	0.18	1.45	4.0	6.24	10.0	0.5	Clast Supported Breccia
DD011	788	789	1	0.09	1.19	6.7	8.70	15.0	0.3	Clast Supported Breccia
DD011	789	790	1	0.01	0.02	0.9	3.73	7.0	0.0	Clast Supported Breccia
DD011	790	791	1	0.03	0.02	1.2	2.15	4.0	0.1	Clast Supported Breccia
DD011	791	792	1	0.01	0.01	0.3	1.73	3.0	0.0	Clast Supported Breccia
DD011	792	793	1	0.16	0.56	6.2	6.11	10.0	0.5	Clast Supported Breccia
DD011	793	794	1	0.46	2.96	16.8	10.71	20.0	1.5	Clast Supported Breccia
DD011	794	795	1	1.68	9.83	60.9	17.44	30.0	5.0	Clast Supported Breccia
DD011	795	796	1	0.18	1.12	5.5	6.35	10.0	0.5	Clast Supported Breccia
DD011	796	797	1	0.28	1.62	8.4	9.19	20.0	1.0	Clast Supported Breccia



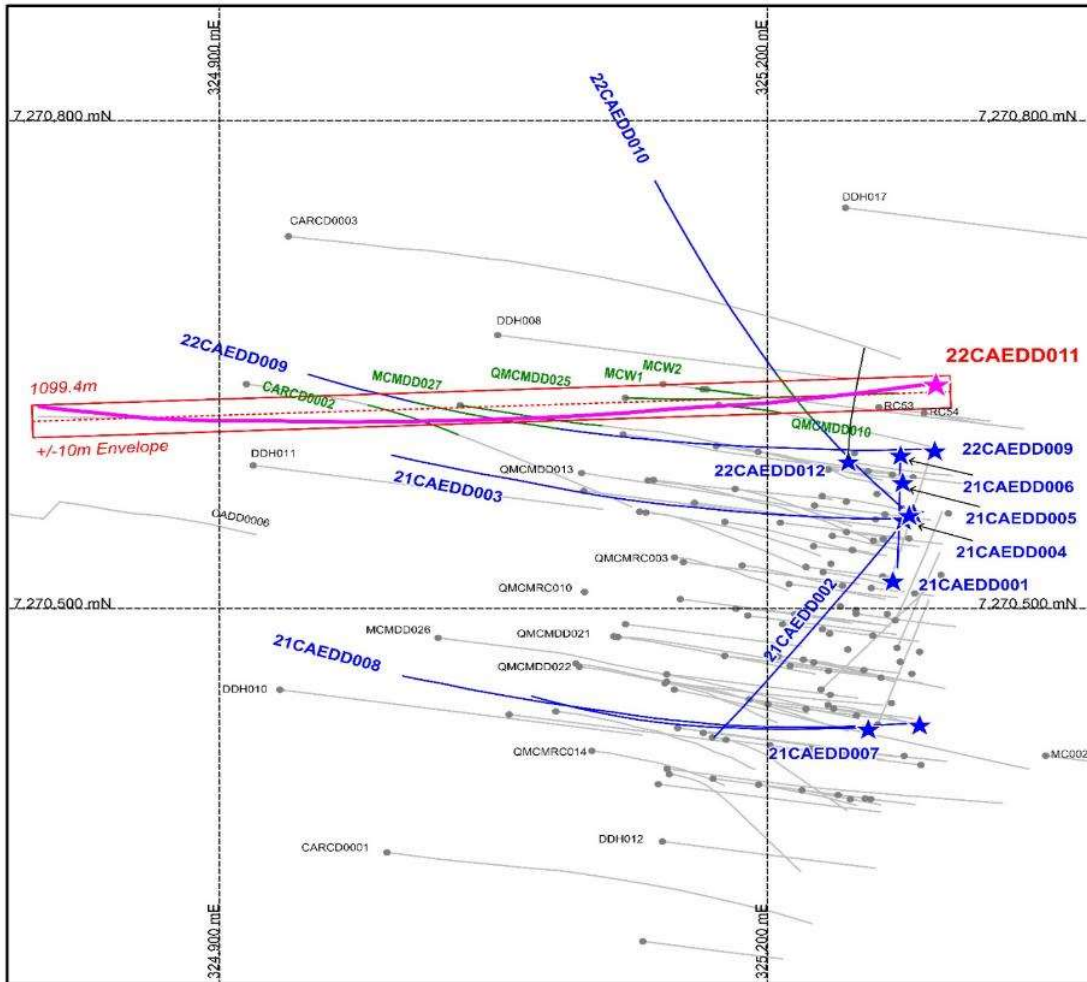
22CAE#	From Depth m	To Depth m	Interval m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Lithology
DD011	797	798	1	0.04	0.15	3.1	6.88	15.0	0.1	Clast Supported Breccia
DD011	798	799	1	0.04	0.06	1.5	6.12	10.0	0.1	Clast Supported Breccia
DD011	799	800	1	0.02	0.01	0.7	4.50	9.0	0.1	Clast Supported Breccia
DD011	800	801	1	0.18	0.94	6.1	6.55	15.0	0.5	Clast Supported Breccia
DD011	801	802	1	0.27	7.24	18.8	8.41	15.0	1.0	Clast Supported Breccia
DD011	802	803	1	0.20	1.81	5.7	5.18	10.0	0.5	Clast Supported Breccia
DD011	803	804	1	0.18	1.70	9.2	4.52	9.0	0.5	Clast Supported Breccia
DD011	804	805	1	0.16	0.96	4.4	7.21	15.0	0.5	Clast Supported Breccia
DD011	805	806	1	0.07	0.14	2.6	1.83	4.0	0.2	Clast Supported Breccia
DD011	806	807	1	0.06	2.12	3.4	3.77	7.0	0.2	Clast Supported Breccia
DD011	807	808	1	0.01	0.23	4.0	12.48	25.0	0.0	Argillised Diorite
DD011	808	809	1	0.02	0.01	0.3	0.42	1.0	0.1	Diorite
DD011	809	810	1	0.10	3.31	10.3	7.35	15.0	0.3	Qz-Py-Cpy Vein in DRT
DD011	810	811	1	0.16	4.18	15.9	10.12	20.0	0.4	Qz-Py-Cpy Vein in DRT
DD011	811	812	1	0.11	2.18	10.9	5.20	10.0	0.3	Qz-Py-Cpy Vein in DRT
DD011	812	813	1	0.02	0.02	0.5	0.11	0.2	0.0	Diorite
DD011	813	814	1	0.01	0.01	0.3	0.19	0.4	0.0	Diorite
DD011	814	815	1	0.01	0.44	0.7	0.29	0.5	0.0	Diorite
DD011	815	831	16	0.01	0.01	0.3	0.49	1.0	0.0	DRT/CLBX
DD011	831	832	1	0.04	1.13	4.5	1.78	3.0	0.1	Clast Supported Breccia
DD011	832	833	1	0.03	0.05	0.9	1.72	3.0	0.1	Clast Supported Breccia
DD011	833	834	1	0.04	0.02	0.9	1.22	2.5	0.1	Clast Supported Breccia
DD011	834	835	1	0.09	0.02	2.3	1.26	2.5	0.3	Clast Supported Breccia
DD011	835	836	1	0.03	0.18	2.3	1.68	3.0	0.1	Clast Supported Breccia
DD011	836	837	1	0.04	0.12	1.6	2.03	4.0	0.1	Clast Supported Breccia



22CAE#	From Depth m	To Depth m	Interval m	Lab Cu %	Lab Au g/t	Lab Ag g/t	Lab Sulphur%	Pyrite Visual %	Chalcopyrite Visual %	Lithology
DD011	837	838	1	0.20	0.38	5.3	2.11	4.0	0.5	Clast Supported Breccia
DD011	838	839	1	0.31	0.04	5.8	1.18	1.5	1.0	Clast Supported Breccia
DD011	839	840	1	0.47	0.14	10.5	2.50	4.0	1.5	Clast Supported Breccia
DD011	840	841	1	0.92	0.15	25.3	1.89	2.0	2.5	Clast Supported Breccia
DD011	841	842	1	0.20	0.03	4.6	1.19	2.0	0.5	Clast Supported Breccia
DD011	842	843	1	0.05	0.32	1.6	1.58	3.0	0.1	Clast Supported Breccia
DD011	843	844	1	0.03	2.21	2.1	2.58	5.0	0.1	Clast Supported Breccia
DD011	844	845	1	0.01	0.01	0.3	0.85	1.5	0.0	Clast Supported Breccia
DD011	845	846	1	0.01	0.30	2.7	0.89	2.0	0.0	Clast Supported Breccia
DD011	846	847	1	0.01	0.03	0.3	0.92	2.0	0.0	Clast Supported Breccia
DD011	847	848	1	0.01	0.01	0.3	0.46	1.0	0.0	Clast Supported Breccia
DD011	848	849	1	0.01	0.02	0.3	0.24	0.5	0.0	Clast Supported Breccia
DD011	849	850	1	0.05	0.92	1.5	2.34	5.0	0.1	Clast Supported Breccia
DD011	850	856	6	0.01	0.04	0.5	0.66	1.5	0.0	Clast Supported Breccia



Appendix 2 Plans & Sections of CAE and Historical Drilling Mt Cannindah

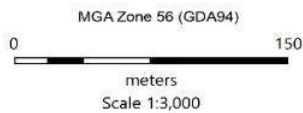


Legend

- ★ CAE_HCollar
- Historical Drillhole (Other companies)

Note, almost all previous drilling from west to east

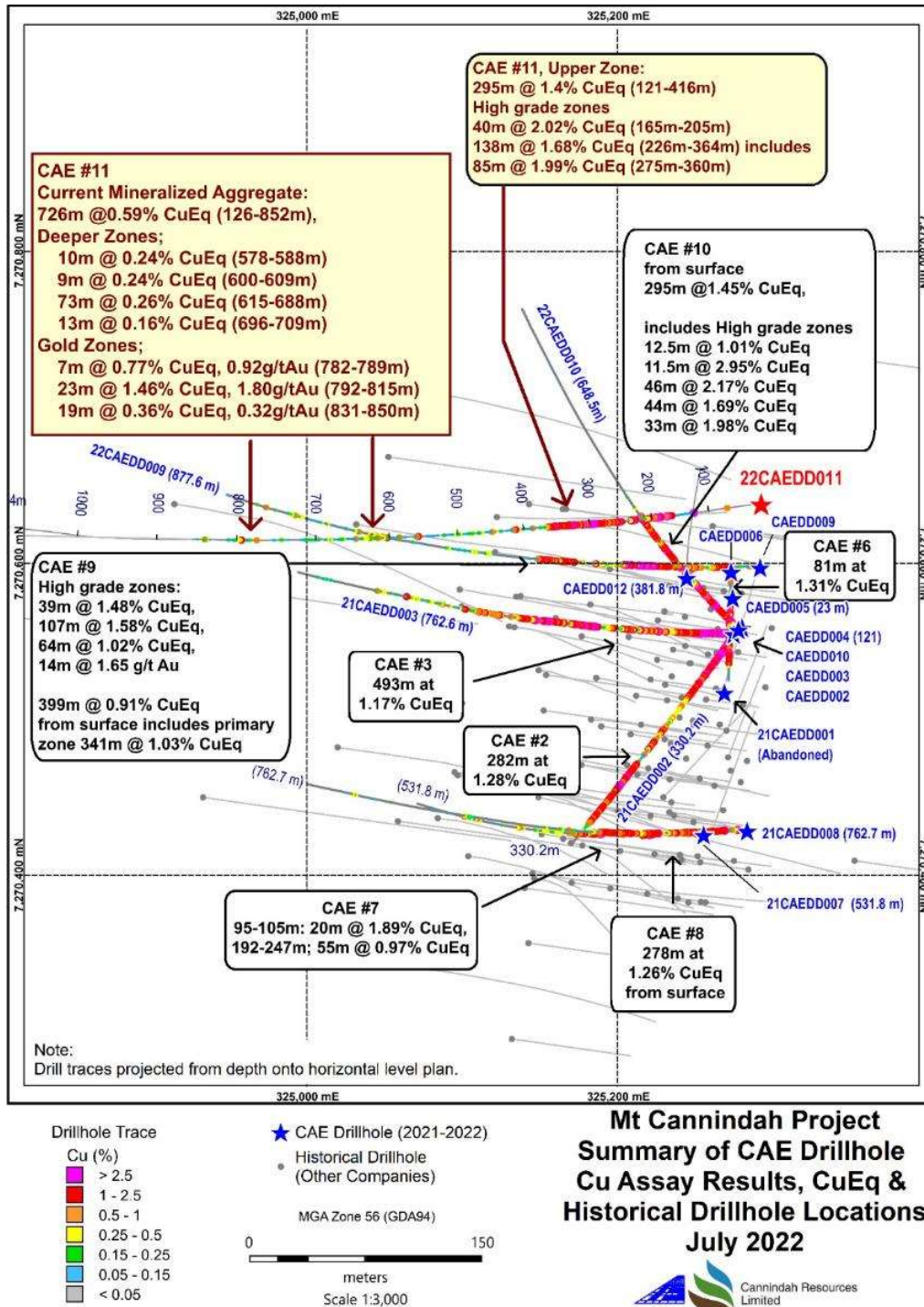
CAE MC 220066



Mt Cannindah Project Preview of CAE & Historical Drilling showing Cross-section +/-10m envelope 22CAEDD011

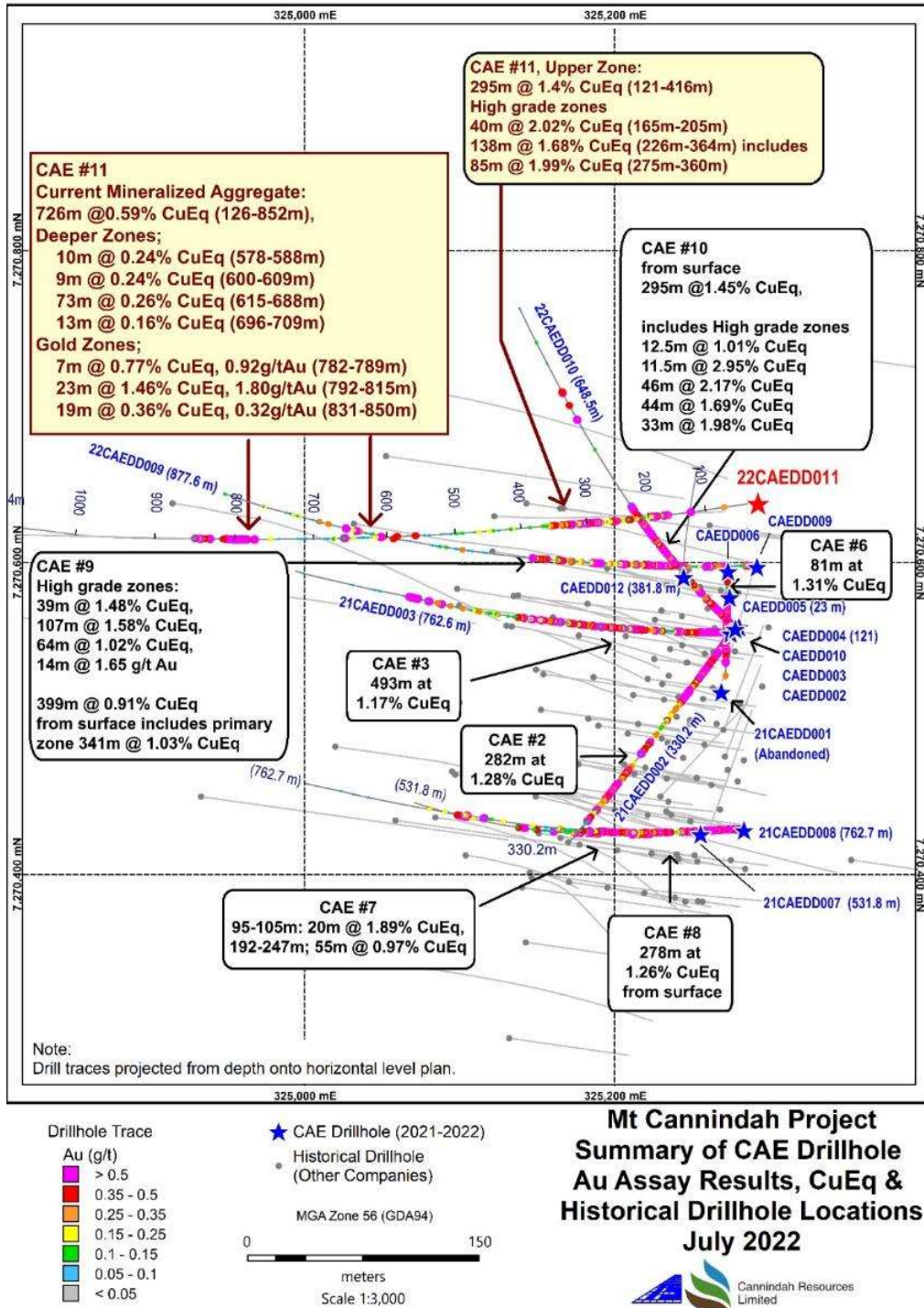
July 2022

App2, Fig1 . Plan View of Mt Cannindah showing CAE hole traces (blue) in relation to historical holes . Cross Section line incorporates CAE hole 11. Assays only available for CAE hole # 11 from 0m to 856m. Drilling completed on CAE hole #12, assays awaited.



CAE_MC_220069

App2, Fig2 . Plan View of Mt Cannindah showing CAE hole traces with down hole Cu assays in relation to historical holes Assays only available for CAE hole # 11 from 0m to 856m. Drilling completed on CAE hole #12, assays awaited.



CAE_MC_220070

App2, Fig3 . Plan View of Mt Cannindah showing CAE hole traces with down hole Au assays in relation to historical holes Assays only available for CAE hole # 11 from 0m to 856m. Drilling completed on CAE hole #12, assays awaited.



Appendix 3: JORC Table 1. Section 1: Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g. 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.</i></p> <p><i>Include reference to measures taken to ensure sampling representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>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 (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g 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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>. Sampling results are based on sawn half core samples of both PQ ,HQ and NQ diameter diamond drill core. An orientation line was marked along all core sections. One side of the core was consistently sent for analysis and the other side was consistently retained for archive purposes. The orientation line was consistently preserved.</p> <p>Half core samples were sawn up on a diamond saw on a metre basis for HQ,NQ diameter core and a 0.5m basis for PQ diameter core. Samples were forwarded to commercial NATA standard laboratories for crushing, splitting and grinding ,Laboratory used in this instance is Intertek Genalysis , Townsville. Analytical sample size was in the order of 2.5kg to 3kg.</p>
Drilling techniques	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.)</i></p>	<p>Drill type is diamond core. Core diameter at top of hole is PQ, below 30m core diameter is HQ and NQ. Triple tube methodology was deployed for PQ & HQ, which resulted in excellent core recovery throughout the hole. Core was oriented , utilizing an Ace Orientaion equipment and rigorously supervised by on-site geologist.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>	<p>Core recovery was recorded for all drill runs and documented in a Geotechnical log. The Triple Tube technology and procedure ensured core recoveries were excellent throughout the hole.</p> <p>Triple tube methodology ensure excellent core recoveries. Core was marked up in metre lengths and reconciled with drillers core blocks. An orientation line was drawn on the core . Core sampling was undertaken by an experienced operator who ensured that half core was sawn up with one side consistently sent for analysis and the other side was consistently retained for archive purposes. The orientation line was consistently preserved.</p>



Criteria	Explanation	Commentary
	<i>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.</i>	Core recoveries were good. An unbiased , consistent half core section was submitted for the entire hole, on the basis of continuous 1m sampling. 0.5m in the case of PQ.The entire half core section was crushed at the lab and then split , The representative subsample was then fine ground and a representative unbiased sample was extracted for further analysis.
Logging	<i>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</i>	Geological logging was carried out by well-trained/experienced geologist and data entered via a well-developed logging system designed to capture descriptive geology, coded geology and quantifiable geology. All logs were checked for consistency by the Principal Geologist. Data captured through Excel spread sheets and Explorer 3 Relational Data Base Management System. A geotechnical log was prepared.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.</i>	Logging was qualitative in nature. A detailed log was described on the basis of visual observations. A comprehensive Core photograph catalogue was completed with full core dry, full core wet and half core wet photos taken of all core.
	<i>The total length and percentage of the relevant intersections logged.</i>	The entire length of all drill holes has been geologically logged.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Half core samples were sawn up on a diamond saw on a metre basis for HQ, NQ diameter core and a 0.5m basis for PQ diameter core. . .
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	All sampling was of diamond core
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The above techniques are considered to be of a high quality, and appropriate for the nature of mineralisation anticipated.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</i>	QA/QC protocols were instigated such that they conform to mineral industry standards and are compliant with the JORC code. Terra Search's input into the Quality Assurance (QA) process with respect to chemical analysis of mineral exploration diamond core samples includes the addition of both coarse blanks, Certified pulped Blanks, Certified and Internal matrix matched standards to each batch so that checks can be done after they are analysed. As part of the Quality Control (QC) process, Terra Search checks the resultant assay data against known or previously determined assays to determine the quality of the analysed batch of samples. An assessment is made on the data and a report on the quality of the data is compiled.



Criteria	Explanation	Commentary
	<p><i>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.</i></p>	<p>The lab results are checked against visual estimations and PXRF sampling of sludge and coarse crush material.</p>
	<p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>The standard 2kg -5kg sample is more than appropriate for the grain size of the rock-types and sulphide grain size. The sample sizes are considered to be appropriate to represent the style of the mineralisation, the thickness and consistency of the intersections.</p>
<p>Quality of assay data and laboratory tests</p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p>	<p>After crushing splitting and grinding at Intertek/Genalysis lab Townsville samples were assayed for gold using the 50g fire assay method</p> <p>The primary assay method used is designed to measure both the total gold in the sample as per classic fire assay.</p> <p>The total amount of economic metals tied up in sulphides and oxides such as Cu, Pb, Zn, Ag, As, Mo, Bi, S is captured by the 4 acid digest method ICP finish. This is regarded as a total digest method and is checked against QA-QC procedures which also employ these total techniques.</p> <p>Major elements which are present in silicates, such as K, Ca, Fe, Ti, Al, Mg are also digested by the 4 acid digest Total method.</p> <p>The techniques are considered to be entirely appropriate for the porphyry, skarn and vein style deposits in the area.</p> <p>The economically important elements in these deposits are contained in sulphides which is liberated by 4 acid digest, all gold is determined with a classic fire assay.</p>
	<p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc. the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their derivation, etc.</i></p>	<p>Magnetic susceptibility measurements utilizing Exploranium KT10 instrument, zeroed between each measurement.</p> <p>No PXRF results are reported here. although PXRF analysis has been utilized to provide multi-element data for the prospect and will be reported separately. The lab pulps are considered more than appropriate samples for this purpose. PXRF Analysis is carried out in an air-conditioned controlled environment in Terra Search offices in Townsville. The instrument used was Terra Search's portable Niton XRF analyser (Niton 'trugeo' analytical mode) analysing for a suite of 40 major and minor elements. in. The PXRF equipment is set up on a bench and the sub-sample (loose powder in a thin clear plastic freezer bag) is placed in a lead-lined stand. An internal detector autocalibrates the portable machine, and</p>



Criteria	Explanation	Commentary
		<p>Terra Search standard practice is to instigate recalibration of the equipment every 2 to 3 hours.</p> <p>Readings are undertaken for 60 seconds on a circular area of approximately 1cm diameter. A higher number of measurements are taken from the centre of the circle and decreasing outwards.</p> <p>PXRF measures total concentration of particular elements in the sample. Reading of the X-Ray spectra is effected by interferences between different elements. The matrix of the sample eg iron content has to be taken into account when interpreting the spectra.</p> <p>The reliability and accuracy of the PXRF results are checked regularly by reference to known standards. There are some known interferences relevant to particular elements eg W & Au; Th & Bi, Fe & Co. Awareness of these interferences is taken into account when assessing the results.</p>
	<p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p>	<p>QAQC samples are monitored on a batch-by-batch basis, Terra Search has well established sampling protocols including blanks (both coarse & pulped), certified reference material (CRM standards) , and in-house standards which are matrix matched against the samples in the program.</p> <p>Terra Search quality control included determinations on certified OREAS samples and analyses on duplicate samples interspersed at regular intervals through the sample suite of both the commercial laboratory batch. Standards were checked and found to be within acceptable tolerances. Laboratory assay results for these quality control samples are within 5% of accepted values.</p>
<p>Verification of sampling and assaying</p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p>	<p>Significant intersections were verified by Terra Search Pty Ltd, geological consultants who geologically supervised the drilling. Validation is checked by comparing assay results with logged mineralogy eg sulphide material in relation to copper and gold grade.</p>
	<p><i>The use of twinned holes.</i></p>	<p>There has been little direct twinning of holes, the hole reported here pass close to earlier drill holes , assay results and geology and assay results are entirely consisted with previous results. .</p>
	<p><i>Documentation of primary data, data entry procedures, data verifications, data storage (physical and electronic) protocols.</i></p>	<p>Data is collected by qualified geologists and experienced field assistants and entered into excel spreadsheets.</p>



Criteria	Explanation	Commentary
		<p>Data is imported into database tables from the Excel spreadsheets with validation checks set on different fields. Data is then checked thoroughly by the Operations Geologist for errors. Accuracy of drilling data is then validated when imported into MapInfo.</p> <p>Location and analysis data are then collated into a single Excel spreadsheet. Data is stored on servers in the Consultants office and also with CAE. There have been regular backups and archival copies of the database made. Data is also stored at Terra Search's Townsville Office. Data is validated by long-standing procedures within Excel Spreadsheets and Explorer 3 data base and spatially validated within MapInfo GIS.</p>
	<i>Discuss any adjustment to assay data.</i>	No adjustments are made to the Commercial lab assay data. Data is imported into the database in its original raw format.
Location of data points	<i>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.</i>	<p>Collar location information was originally collected with a Garmin 76 hand held GPS.</p> <p>X-Y accuracy is estimated at 3-5m, whereas height is +/- 10m. Coordinates have been reassessed with DGPS, Accuracy is sub 0.5m in X,Y,Z.</p> <p>Down hole surveys were conducted on all holes using a Reflex downhole digital camera . Surveys were generally taken every 30m downhole , dip, magnetic azimuth and magnetic field were recorded.</p>
	<i>Specification of the grid system used.</i>	Coordinate system is UTM Zone 55 (MGA) and datum is GDA94
	<i>Quality and adequacy of topographic control.</i>	Pre-existing DTM is high quality and available.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	At the Mt Cannindah mine area previous drilling program total over 100 deep diamond and Reverse Circulation percussion holes.. Almost all have been drilled in 25m to 50m spaced fences , from west to east, variously positioned over a strike length of 350m and a cross strike width of at least 500m.. Down hole sample spacing is in the order of 1m to 2m which is entirely appropriate for the style of the deposit and sampling procedures.
	<i>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.</i>	Previous resource estimates on Mt Cannindah include Golders 2008 for Queensland Ores and Helman & Schofield 2012 for Drummond Gold. Both these estimates utilised 25m to 50m fences of west to east drillholes, but expressed concerns regarding confidence in assay continuity both between 50m sections and between holes within the plane of the cross sections. The hole reported here



Criteria	Explanation	Commentary
		addresses some of the concerns about grade continuity, by linking mineralisation from section to section and also in the plane of the cross sections. Further drilling is necessary to enhance and fine tune the previous Mineral Resource. estimates at Mt Cannindah and lift the category from Inferred to Indicated and Measured and compliant with JORC 2012. .
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied, Most are 0.5m to 1m downhole samples..
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The main objective of hole 22CAEDD011, reported here is to explore the northern end of the Mt Cannindah Deposit for high grade copper bearing breccia, where previous interpretations suggested it terminated by disappearing under weakly mineralised diorite. The high grade target is essentially blind in this area , with interesting ,but scattered and discontinuous , copper intercepts present in previous drilling. In contrast to historic drilling in this section of the deposit, CAE # 11 was drilled to the west on a magnetic bearing at the collar of 250 degrees.. The hole started in diorite and successfully targeted breccia between relatively unmineralized diorite and a hornfels block. The Infill breccia is massive textured , recent interpretation suggests the clasts are slabby and have an imbrication or preferred orientation, that is gently to moderately dipping to te east or north east.The holes drilled from east to west may actually be drilling orthogonal to the layering in the breccia.. Pre and post mineral dykes cut the drill hole , generally in two orientations , east west, and north south , Many structures and lithological contacts are striking north south, or north north east, dipping east so the westerly drill direction is entirely appropriate. There are some significant sulphide veins and feeders that are east west striking and steeply dipping north or south. As these structures are possibly sheeted veins , they are better targeted with north south holes, which is the planned direction of the next few drill holes at Mt Cannindah.
	<i>If the relationship between 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.</i>	The Infill breccia is massive textured , recent interpretation suggests the clasts may have an imbrication or preferred orientation, that is gently to moderately dipping to the east or south east. Many structures and lithological contacts are striking north south, or north north east, dipping east so the westerly drill direction is entirely appropriate. No sampling bias is evident in the logging, or the presentation of results or drill cross and



Criteria	Explanation	Commentary
		long sections. Steep structures are evident and with steep inclined holes these are cut at oblique angles. The breccia zone at Mt Cannindah is of sufficient width and depth that drillhole 21CAEDD011 provides valuable unbiased information concerning grade continuity of the breccia body. The complete geometry of the breccia body is unknown at this stage. Similarly, vein structures have several orientations and only in certain instances is it evident that vein orientations have introduced a sampling bias. These are well documented with oriented core. There are some significant sulphide veins and feeders that are east west striking and steeply dipping north or south. As these structures are possibly sheeted veins, they are better targeted with north south holes, which is the planned direction of the next few drill holes at Mt Cannindah. Results of these north south holes may help determine which is the appropriate drill direction for the various structural trends evident at Mt Cannindah. From preliminary investigation of the grade model it is anticipated that there is little overall evidence of any sampling bias in the CAE drilling at Mt Cannindah.
Sample security	<i>The measures taken to ensure sample security.</i>	Chain of custody was managed by Terra Search Pty Ltd. Core trays were freighted in sealed & strapped pallets from Monto where they were dispatched by Terra Search. The core was processed and sawn in Terra Search's Townsville facilities and half core samples were delivered by Terra Search to Intertek/Genalysis laboratory Townsville lab.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	There have been numerous independent reviews carried out on the Mt Cannindah project. reviewing sampling, data sets, geological controls, the most notable ones are Newcrest circa 1996; Coolgardie Gold 1999; Queensland Ores 2008; Metallica, 2008; Drummond Gold, 2011; CAE 2014.

APPENDIX 2 – JORC Code Table 2

Section 2: Reporting of Exploration Results

Mineral tenement and land tenure status	<i>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 and environmental settings.</i>	Exploration conducted on MLs 2301, 2302, 2303, 2304, 2307, 2308, 2309, EPM 14524, and EPM 15261. 100% owned by Cannindah Resources Pty Ltd. The MLs were acquired in 2002 by Queensland Ores Limited (QOL), a precursor company to Cannindah
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		Resources Limited. QOL acquired the Cannindah Mining Leases from the previous owners, Newcrest and MIM, As part of the purchase arrangement a 1.5% net smelter return (NSR) royalty on any production is payable to MIM/Newcrest and will be shared 40% by MIM and 60% by Newcrest.
		An access agreement with the current landholders in in place.
	<i>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.</i>	No impediments to operate are known.
Exploration done by other parties	<i>Acknowledgement and appraisal of exploration by other parties.</i>	Previous exploration has been conducted by multiple companies. Data used for evaluating the Mt Cannindah project include : Drilling & geology, surface sampling by MIM (1970 onwards) drilling data Astrik (1987), Drill,Soil, IP & ground magnetics and geology data collected by Newcrest (1994-1996), rock chips collected by Dominion (1992),. Drilling data collected by Coolgardie Gold (1999), Queensland Ores (2008-2011), Planet Metals-Drummond Gold (2011-2013) . Since 2014 Terra Search Pty Ltd, Townsville QLD has provided geological consultant support to Cannindah Resources.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Breccia and porphyry intrusive related Cu-Au-Ag-Mo , base metal skarns and shear hosted Au bearing quartz veins occur adjacent to a Cu-Mo porphyry.
Drill hole information	<i>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:</i> <ul style="list-style-type: none"> • <i>Easting and northing of the drill hole collar</i> • <i>Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>Dip and azimuth of the hole</i> • <i>Down hole length and interception depth</i> • <i>Hole length</i> <i>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.</i>	A major drill data base exists for the Mt Cannindah district amounting to over 400 holes. Selected Cu and Au down hole intervals of interest have been listed in CAE's ASX announcement, March,2021.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	No cut-offs have been routinely applied in reporting of the historical drill results or the drillhole 21CAEDD011 reported here.



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 be shown in detail

The Cu-Au-Ag breccia style mineralisation at Mt Cannindah is developed over considerable downhole lengths. The breccia is generally mineralised, although copper grade and sulphide content is variable. In addition pre and post mineral dykes and intrusive bodies can mask the mineralisation. Down hole Cu-Au-Ag intercepts have been quoted both as a semi-continuous, aggregated down hole interval and also as tighter higher grade Cu-Au-Ag sections. In addition, historical results have been reported in the aggregated form displayed in the ASX Announcement for CAE, March, 2021, many times previously. There are some zones of high grade which can influence the longer intercepts, however the variance in copper and gold grade within the breccia is generally of a low order.

The assumptions used for any reporting of metal equivalent values should be clearly stated.

A copper equivalent has been used to report the wider copper bearing intercepts that carry Au and Ag credits with copper being dominant. Previous holders have undertaken preliminary metallurgical test work. We have confidence that existing metallurgical processes would recover copper, gold and silver from Mt Cannindah.

We have confidence that the Mt Cannindah ores are amenable to metallurgical treatments that result in equal recoveries. This confidence is reinforced by some preliminary metallurgical test work by previous holders, geological observations and our geochemical work which established a high correlation between Cu, Au, Ag.

The full equation for Copper Equivalent is:

$$\text{CuEq/\%} = (\text{Cu/\%} * 92.50 * \text{CuRecovery} + \text{Au/ppm} * 56.26 * \text{AuRecovery} + \text{Ag/ppm} * 0.74 * \text{AgRecovery}) / (92.5 * \text{CuRecovery})$$

When recoveries are equal this reduces to the simplified version:

$$\text{CuEq/\%} = (\text{Cu/\%} * 92.50 + \text{Au/ppm} * 56.26 + \text{Ag/ppm} * 0.74) / 92.5$$

We have applied a 30 day average prices in USD for Q4, 2021, for Cu, Au, Ag, specifically copper @ USD\$9250/tonne, gold @ USD\$1750/oz and silver @ USD\$23/oz. This equates to USD\$92.50 per 1 wt %Cu in ore, USD\$56.26 per 1 ppm gold in ore, USD\$0.74 per 1 ppm silver in ore. As these prices are similar to



current Q1-Q2,2022 averages, CAE has maintained these prices in order to allow consistent reporting from 2021 to 2022.

We have conservatively used equal recoveries of 80% for copper, 80% for gold , 80% for Ag and applied to the CuEq calculation.

Relationship between mineralisation widths and intercept lengths

The 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 (e.g. down hole length, true width not known).

22CAEDD011 reported here is an angled hole, inclined 70 degrees to the west (magnetic azimuth 250 degrees at the drill collar. The hole is collared on diorite and drills into a breccia body which is blind at this surface position.

. The Mt Cannindah Infill breccia is massive textured , recent interpretation suggests the clasts may have an imbrication or preferred orientation, that is relatively flat dipping to the east or south east. If this is the case, the holes drilled vertically or from east to west may be actually be drilling orthogonal to the layering in the breccia.. Pre and post mineral dykes cut the drill hole , generally in two orientations , east west, and north south ,

There are some significant sulphide veins and feeders that are east west striking and steeply dipping north or south. The downhole widths in these instances are likely to be at variance with the true thickness of the mineralised structures which could be thin but high grade. The thickness of the feeder structure however is not the only determinant of mineralisation thickness as the mineralisation extends from the vein well into the breccia as infill. Therefore as the breccia geometry is still to be established, the true attitude and thickness of the mineralisation is unknown at this stage. As some of these structures in hole 11 are possibly sheeted veins , they are better targeted with north south holes, which is the planned direction of the next few drill holes at Mt Cannindah. Results of these north south holes may help determine the orientation and true thickness of the various mineralised trends evident in the northern section of Mt Cannindah Breccia. Previous resource estimations at Mt Cannindah model the breccia body as elongated NNE-SSW and at least 100m plus thick in an east west direction. Previous estimations indicate a potentially depth extension to 350m plus.. The breccia body geometry, as modelled at surface has the long axis oriented NNE-SSW. In this context hole 22CAEDD011 drills along the northern boundary of the



mineralised envelope interpreted around the breccia body. The potential true width of the body is oriented at an oblique angle to inclined hole 22CAEDD011. However, geological consultants, Terra Search argue that the dimensions of the mineralised body are uncertain, the longest axis could well be plunging to greater depths, and the upper and lower contacts, effectively the hanging and footwall contacts are still to be firmly established. The results of CAE hole 11 confirm that the breccia system is still open down plunge and as an undrilled window to the north. Further investigation is required to establish the geometry of the mineralised breccia body in the north, south and down plunges of the Mt Cannindah deposit.

Diagrams

Appropriate maps and sections (with scale) 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.

Sections and plans of the drillhole 22CAEDD011 reported here, are included in this report. Geological data is still being assembled at the time of this report.

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 practised to avoid misleading reporting of Exploration Results.

The majority of Cu,Au,Ag assays from the 481m-856m section of hole 22CAEDD011 are listed with this report. In some instances, these have been reported as lithological and geochemical groups or sub-sets. The majority of the top of hole 22CAEDD011 from 0m to 481m were reported as 1m assays in CAE ASX Announcement 27/6/2022. Significant intercepts of Cu,Au,Ag are tabulated. All holes were sampled over their entire length, Reported intercepts have been aggregated where mineralization extends over significant down hole widths. This aggregation has allowed for the order of 10m-20m of non mineralized late dykes or lower grade breccia sections to be incorporated within the reported intersections. In general, a lower value of 0.15% CuEq has been utilized for the aggregated results. Wider aggregations have been reported for comparative purposes, in respect of reporting assaying of the mineralized sections which extend over the entire hole length..

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 and rock characteristics; potential deleterious or contaminating substances.

The latest drill results from the Mt Cannindah project are reported here. The report concentrates on the Cu,Au, Ag results. Other data, although not material to this update will be collected and reported in due course.



Further work

The nature and scale of planned further work (e.g. test for lateral extensions or depth extensions or large-scale step-out drilling).

Drill targets are identified and further drilling is required. Drilling has continued after the completion of hole 22CAEDD011 which has drilled on to a final depth of 1099.4m.. Hhole 2CAEDD012 targets the northern potential of the deposit and drills with a northerly azimuth, right angles to hole 11. CAE hole # 12 is complete , assay results are awaited. Hole 13 is drilling at the southern end of the main Cannindah breccia. is planned at Mt Cannindah Breccia.

Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.

Not yet determined, further work is being conducted.

APPENDIX 4– JORC Code Table 2

Section 3: Estimation and Reporting of Mineral Resources

Audits or Review

The results of audits and reviews of any ore resource Estimates.

There have been several resource estimations made over the various deposits at Mt Cannindah. These have been in the public domain for a number of years.

The most recent resource statement by by Hellman & Schofield in 2011 is for Drummond Gold on the resource at Mt Cannindah itself. This was reported under the JORC 2004 code and has not been updated to comply with JORC 2012 on the basis that the information has not materially changed since it was last reported.
