ASX ANNOUNCEMENT

MONDAY, 31 JULY 2023

STRONG SILVER WITH LEAD ASSAYS CONTINUE IN SHALLOW STARTER ZONE

Drilling continues to demonstrate the strong geological and grade continuity of the separate Eastern and Western Horizons and copper-gold lenses within the shallow Starter Zone re-enforcing its resource and near-term development potential.

Assays on the thick horizon of lead sulphide mineralisation visible in MRN23007 returned high silver with lead results including:

- **3.0 metres at 5.2% lead, 113/t silver (259g/t Silver Equivalent).**
- **13.0 metres at 4.3% lead, 174g/t silver (297g/t Silver Equivalent), including**
- **3.0 metres at 6.9% lead, 285g/t silver (469g/t Silver Equivalent).**

A mappable continuous lens of strong copper-gold in MRN23007 returned:

- **9.0 metres at 1.78% copper, 2.41g/t gold (3.8% Copper Equivalent).**

Assays from visually promising lead sulphide horizons reported in MRN23008 are expected in the coming weeks.

Maronan Metals Managing Director Richard Carlton said "The economic importance of the continuous horizons of strong grade and widths in the near-surface Starter Zone cannot be underestimated. Strong results like those in MRN23007 continue to build confidence in the integrity of the geological model."

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Maronan Metals ongoing drill program continues to demonstrate the strong geological and grade continuity of the separate Eastern and Western silver with lead horizons and copper-gold lenses within the shallow Starter Zone re-enforcing its resource and near-term development potential.

MRN23007

Recent assays on the thick horizon of lead sulphide mineralisation visible in MRN23007 returned high silver with lead results at 300 metres below surface (Table 1) including:

3.0 metres at 5.2% lead, 113/t silver (259g/t Silver Equivalent).
13.0 metres at 4.3% lead, 174g/t silver (297g/t Silver Equivalent), including
3.0 metres at 6.9% lead, 285g/t silver (469g/t Silver Equivalent).

This thick zone of mineralisation has a true width of 11.7 metres and correlates with other shallow, strong intercepts in nearby holes MRN07002, MRN23001 and MRN23005 (Figures 1 and 2) highlighting the remarkable continuity of the silver-rich Eastern Horizons (or Shallow Silver Zone; SSZ).

Results from the parallel, more lead-rich, Western Horizon continue to reveal good grade and continuity with intervals such as:

3.0 metres at 7.2% lead, 59g/t silver (268g/t Silver Equivalent).

In addition, a mappable continuous lens of strong copper-gold in MRN23007 (Table 1) returned:

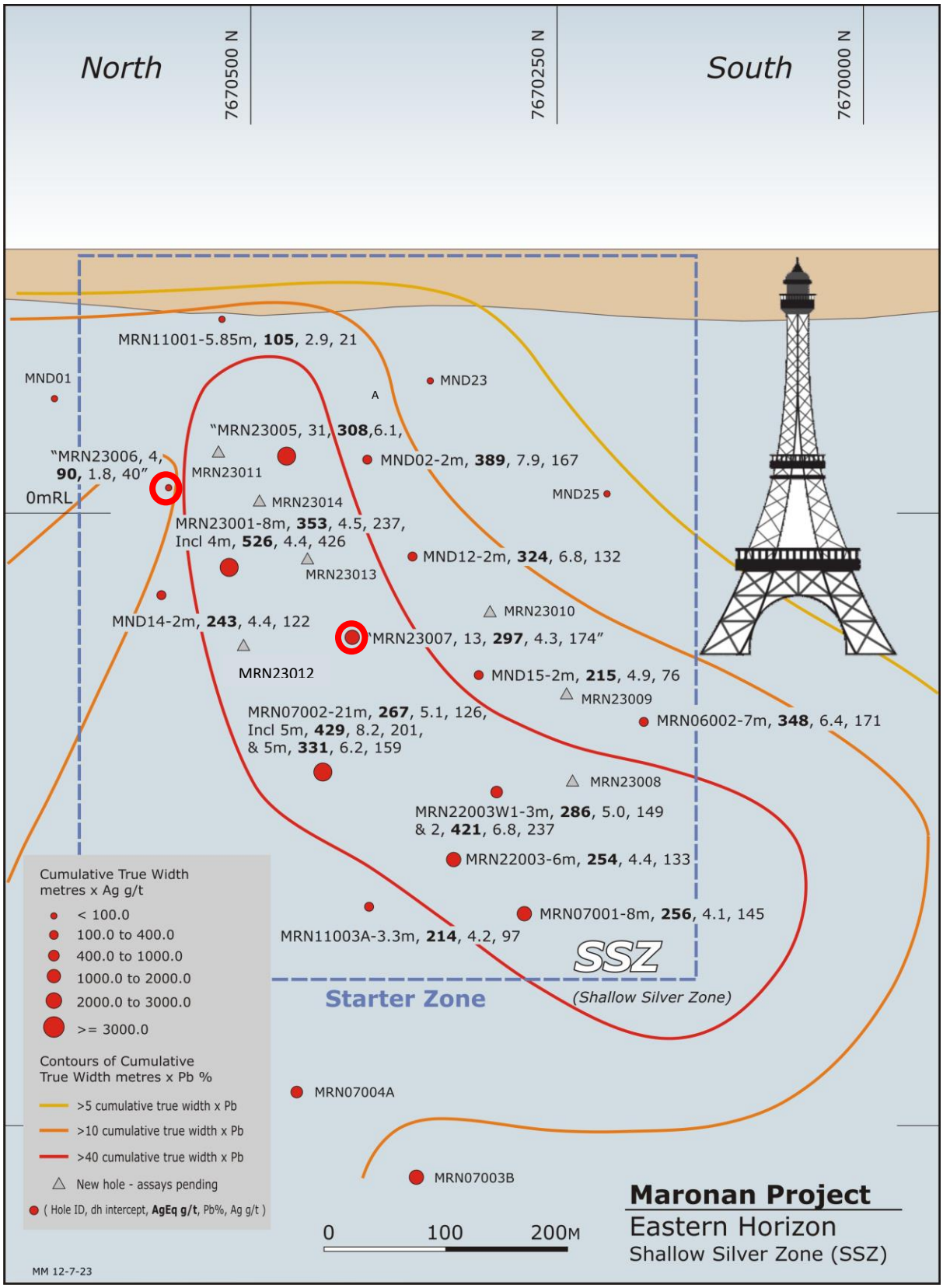
9.0 metres at 1.78% copper, 2.41g/t gold (3.8% Copper Equivalent) within the oxide zone.

Importantly, this high grade lens of oxidized copper and gold mineralisation correlates with similar widths and grades in MRN07002 and can be traced closer to surface in MND02 (Figure 3) highlighting the potential for continuous lenses of rich copper and gold mineralisation within the weathered zone.

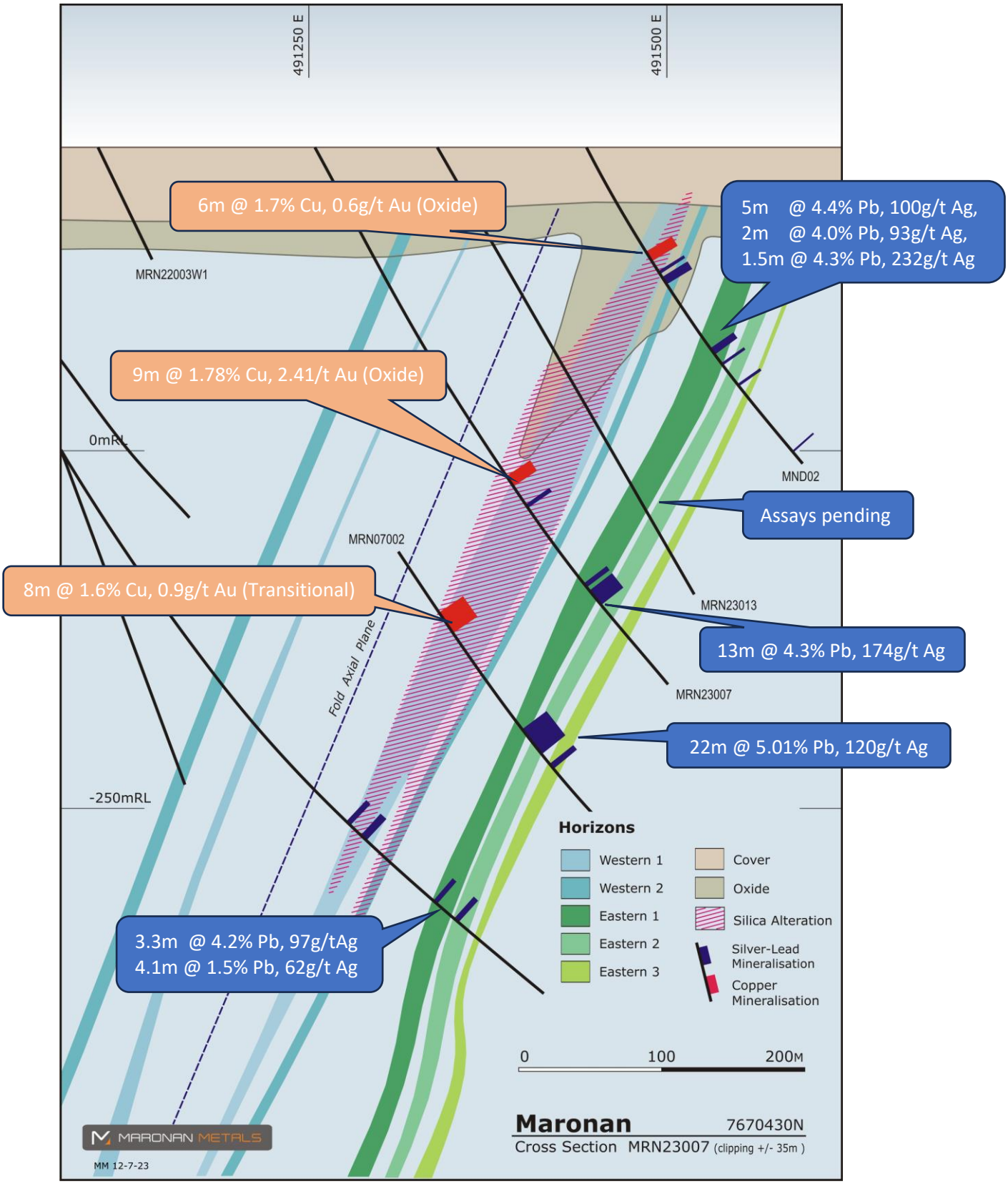
Ongoing Drill Program

The current drilling remains focused on expanding and improving confidence within the near-surface Starter Zone in preparation for updating the resource and previous mine development study.

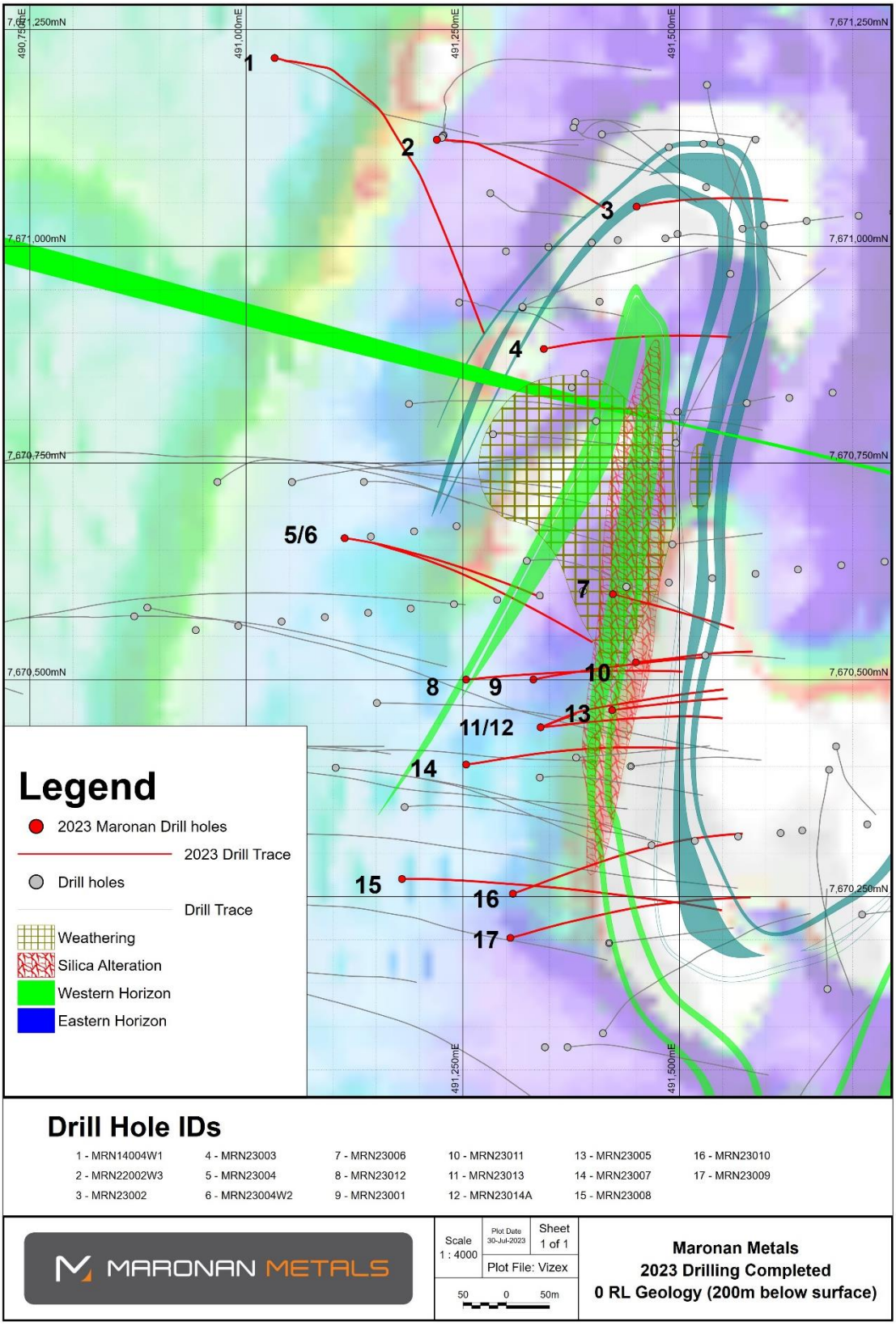
Assays of the strong visible lead sulphide mineralisation reported in MRN23008 (ASX:MMA Release 14 June 2023) are expected in the coming weeks.



[Figures 1] Starter Zone – Eastern Horizon or Shallow Silver Zone (SSZ) long section with posted new and historic drill intercepts and pending drill hole locations. Key intercepts defining the SSZ posted as Hole Number / Downhole Intercept Metres / **Silver Equivalent Value g/t (bold)** / Lead % / Silver g/t. Note the strong Silver Equivalent grade of the Eastern Horizons. Results relating to this announcement are circled red.



[Figure 2] Cross Section showing MRN23007 highlighting continuity of the Eastern silver-rich horizons and a continuous lens of weathered copper and gold mineralisation traceable close to surface.



[Figure 3] Plan view of 2023 drilling completed and in progress at the Maronan Project with respect to key target horizons at the 0mRL (200m below surface).

[Table 1] Summary of assay results from MRN23006 and MRN23007 using a lower cut-off grade of 0.1 weight percentage for copper and 1 weight percentage for lead

Hole Number	From (m)	Down-hole Intercept (m)	Estimated True Width (m)	Lead wt%	Silver g/t	Silver Equivalent g/t	Copper wt%	Gold g/t	Copper Equivalent wt%	Mineralised Horizons
MRN23006	87.7	11.3		2.9	2	88				Western Horizon
	92	1					0.66	0.02	0.7	Copper Zone
	104	1					0.52	0.06	0.6	Copper Zone
	130	3					0.36	0.83	1.1	Copper Zone
	136	3					0.68	0.12	0.8	Copper Zone
	152	1					0.73	0.58	1.2	Copper Zone
	157	6					0.40	0.11	0.5	Copper Zone
	198	7					0.51	0.05	0.6	Copper Zone
	215	4		1.8	40	90				Eastern Horizon
MRN23007	247	1	0.9				0.16	1.15	1.1	
	266	**9**	**7.2**		**5**		**1.78**	**2.41**	**3.8**	**Copper Zone – oxide zone**
	276	9	7.2		12		0.25	0.06	0.3	
	290	**3**	**2.7**	**7.2**	**59**	**268**				**Western Horizon**
	297	4	3.6		4		0.38	0.03	0.4	
	359	3	2.7	5.2	113	259				Eastern Horizon
	365	**13**	**11.7**	**4.3**	**174**	**289**		**0.48**		**Eastern Horizon**
Includes	**365**	**3**	**2.7**	**6.9**	**285**	**469**		**1.73**		**Eastern Horizon**
	386	1	0.9	3.6	150	246				Eastern Horizon

Note - the equivalent calculation in Table 1 takes into account the preliminary metallurgical results that highlighted simple processing routes to achieve recoveries of 95% for the lead and 93% for the silver (refer to Red Metal ASX announcement dated 29 July 2015) and assumes 95% recovery of the zinc with the lead. Gold values have not been used in the lead equivalent calculation due to the lack of metallurgical test work on the gold-bearing ore types. A Lead price of USD$2000/t and a silver price of USD$20/oz have been assumed in these calculations

Note – The Copper Equivalent Calculation utilises the reported Copper and Gold assay values. No metallurgical recoveries are assumed in the calculation of the Copper Equivalent. A Copper price of USD$7500/t and a gold price of USD$2000/oz have been used in the calculation.

Metal Equivalent Calculations

Silver Equivalent was calculated using the formula:

$AgEq = ((Ag\ (ppm) * Ag^{rec} * Ag^{price}) + (Pb\ (\%) * Pb^{rec} * Pb^{price})$

- Ag (ppm) is the assay grade in parts per million of silver
- Ag^{price} is the value of 1g/t silver based on a price assumption of $USD20/ounce). In this instance the value of $0.643
- Ag^{rec} is the estimated silver recovery from metallurgical testwork at Maronan of 93%.
- Pb (%) is the weight percent assay grade for Lead
- Pb^{price} is the value of 1% Lead based on a price assumption of $USD2000/tonne). In this instance the value of $20
- Pb^{rec} is the estimated silver recovery from metallurgical testwork at Maronan of 95%
- The formula calculates the value of metal for Silver and Lead and divides by the value of 1g/t silver to calculate the silver Equivalent value

This Silver Equivalent calculation does not take into account any assumptions about payability, treatment costs or refining cost

Copper Equivalent was calculated using the formula:

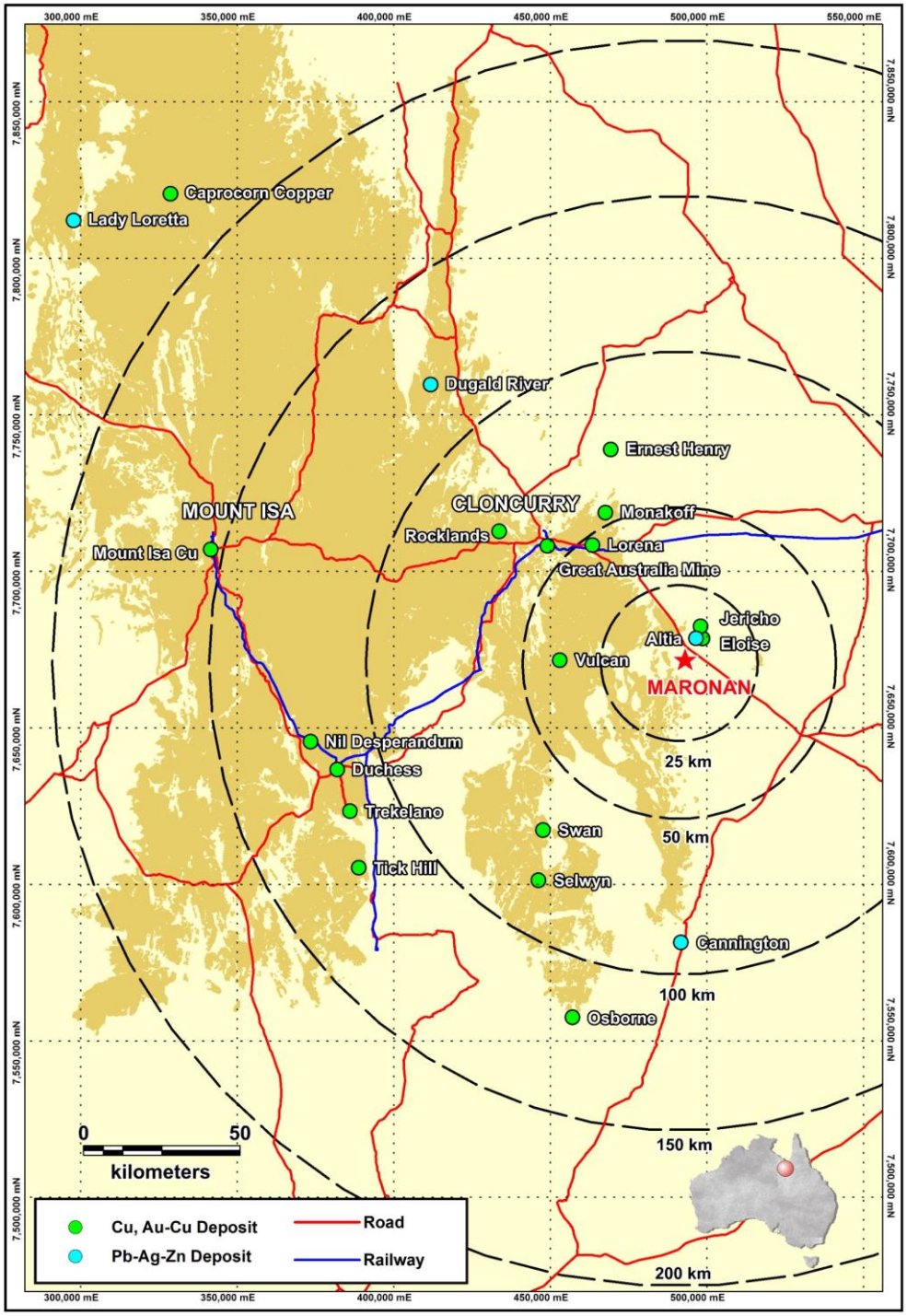
$CuEq = ((Cu\ (\%) * Cu^{price}) + (Au\ (ppm) * Au^{price}))/ Cu^{price}$

- Cu (%) is the weight percent assay grade for Copper
- Cu^{price} is the value of 1% Copper based on a price assumption of $USD7500/tonne). In this instance the value of $75
- Au (ppm) is the assay grade in parts per million of gold
- Au^{price} is the value of 1g/t gold based on a price assumption of $USD2000/ounce). In this instance the value of $64.301
- The formula calculates the value of metal for Copper and Gold and divides by the value of 1% Copper to calculate the Copper Equivalent value

This Copper Equivalent calculation does not take into account any assumptions about metallurgical recoveries, payability, treatment costs or refining cost.

[Table 2] Summary of drilling completed since 1 January 2023

Drill Hole	East	North	RL	Dip	Azimuth	Hole Depth	Target	Assay Results
MRN22005	490660	7670730	211	-80	75	1,543.8m	Target 4 - below MRN12004B.	ASX Release: 4/4/23
MRN23001	491330	7670500	212	-60	80	366m	Starter Zone	ASX Release: 18/4/23
MRN23002	491447	7671050	212	-70	80	421.0m	NFZ - Gold	Assays received; not material;
MRN23003	491343	7670883	211	-65	80	450.9m	NFZ - Target 2 up-plunge	Assays received; not material;
MRN22002W3	491227	7671127	210.8	-80	90	759.7	NFZ -Target 2	Assays received; not material;
MRN23004	491111	7670663	211	-80	100	834.8	Starter Zone to Target 3 Link	ASX Release: 19/7/2023
MRN23004W2	491111	7670663	211	-80	100	720.6	Starter Zone to Target 3 Link	ASX Release: 19/7/2023
MRN23005	491423	7670460	210	-60	85	272.6	Starter Zone	ASX Release: 29/5/2023
MRN23006	491421	7670599	210	-60	105	299.4	Starter Zone	**This Release**
MRN14004W1	491033	7671217	210	-88	92	1320m	Copper-Gold Zone/DHEM Plate	ASX Release: 19/7/2023
MRN23007	491254	7670402	211	-60	85	450.3	Shallow Silver Zone	**This Release**
MRN23008	491180	7670270	211	-60	90	615	Starter Zone	Expected August 2023
MRN23009	491305	7670202	210	-60	75	493.4	Starter Zone	Expected August 2023
MRN23010	491308	7670253	210	-60	70	504.5	Starter Zone	Expected Sept 2023
MRN23011	491450	7670520	212	-60	85	270.7	Shallow Silver Zone	Expected Sept 2023
MRN23012	491254	7670500	211	-60	85	460.7	Shallow Silver Zone	Expected Oct 2023
MRN23013	491340	7670445	211	-60	85	381.7	Shallow Silver Zone	Expected Oct 2023
MRN23014A	491340	7670445	211	-55	69	351.6	Shallow Silver Zone	Expected October 2023



[Figure 4] Maronan deposit location showing significant copper and silver-lead-zinc mines and projects.

This announcement was authorised by the Board of Maronan Metals Limited.

Richard Carlton,
Managing Director

ASX: MMA
For enquiries on your shareholding or change of address please contact:
Automic Group on 1300 288 364; or
www.investor.automic.com.au.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Robert Rutherford, who is a member of the Australian Institute of Geoscientists (AIG). Mr Rutherford is the Non-Executive Technical Director of the Company. Mr Rutherford has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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" (the JORC Code). Mr Rutherford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1: JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

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

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Sampling has been half-core sampling of diamond drill core. Core has been cut using an automatic corewise core saw. • Samples have been submitted for assay analysis with ALS Global at the Mt Isa Laboratory. Samples are crushed and pulverized to 85% passing 75um. Samples are then assayed using the Au-AA25 (30g fire assay) and ME-MS61 assay methods (48 element ICP-MS suite). For samples that return over-limit assays from the ME-MS61 assays, samples are re-assayed using the OG62 method. • Maronan Metals has included standard and blank samples to monitor laboratory performance at a rate of approximately 1:25 samples. In addition to this, ALS has also included addition standard and blank materials to monitor the performance of the laboratory.
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).*	• MRN23006 – Diamond Drilling. PQ3: 0 – 68.6m; HQ3: 68.6 – 299.4m; • MRN23007 – Diamond Drilling. PQ3: 0 – 89.5m; HQ3: 68.6 – 299.4m; NQ2: 299.4 – 450.3m • HQ AND NQ Drill core was oriented using the Reflex ACT3 digital orientation tool
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Overall – drill recoveries are very good. There is some core loss drilling through the transported cover sequence. Recoveries through the transported zone in MRN23006 and MRN23007 were ok. Some intervals of coreloss did occur. In competent basement, recoveries are typically 100%. A zone of deeply weathered and fractured ground was intersected in MRN23006 (between 90 – 120m, & 148 – 188m) and MRN23007 (213 – 273m) downhole. Through this zone recoveries were typically 100%, although localised intervals occurred with recoveries as low as 70%. Recoveries through the lead-silver

Criteria	JORC Code explanation	Commentary
		mineralisation in the Eastern Horizon were 100% • Recovery was recorded for every drill run by measuring the length of the run drilled vs the length of core recovered. • It is not known at this point in time whether there is a relationship between sample recovery and grade, or whether sample bias has occurred due to preferential loss or gain of 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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drill core has been logged for lithology, alteration and mineralisation and geotechnical RQD has been recorded. Specific Gravity measurements have been taken using the Archimedes Method (Dry Weight/(Dry Weight – Wet Weight). Magnetic Susceptibility reading have been collected using a K10 Magnetic Susceptibility machine. • Logging of lithology and alteration is qualitative. Logging is sulphide mineralisation considered to be semi-quantitative in nature. • All drill core has been photographed • The total length (100%) of recovered drill core for each drill hole has been logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drill core was cut in half using an automatic core saw. Drill core was cut slightly off the orientation line, with sampling of the half core that did not have the orientation line. • The sampling method utilized is considered appropriate for the styles of mineralisation at the Maronan project. • Certified Standards were inserted at a rate of 1:25 samples. Two different sets of standards are utilized, one for the lead, silver, zinc mineralisation (OREAS 135B; OREAS 136; OREAS 315; OREAS 317) and one for the copper, gold mineralisation (OREAS 520; OREAS 521; OREAS 522; OREAS 523; OREAS 601C) • Blanks were inserted at a rate of 1:25 samples. • No duplicate second-half drill core samples have been submitted. • No specific grain size analysis has been completed on the Maronan project, however sampling methods utilized are consistent with those used by other mining and exploration projects targeting similar styles of mineralisation in the Mt Isa Belt.

Criteria	JORC Code explanation	Commentary
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.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were assayed by Au-AA25 (30g fire assay) technique for gold and the ME-MS61 method 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 and Zr. For over limit samples of Ag, Cu, Pb, Zn, samples are assayed by the ore grade OG-62 method. Au-AA25 is considered a total assay method for gold. ICP-ME61 is considered a “near total” digest method, with only the most resistive minerals (eg Zircons) only partly dissolved. • The methods of assaying utilized are considered appropriate for the style of mineralisation targeted • Standard and Blank samples were inserted at a rate of 1:25 samples each. • The standards used displayed acceptable levels of accuracy and precision. • Blank samples submitted were within acceptable limits. • No duplicates at the sampling stage were submitted. • The standards used displayed acceptable levels of accuracy and precision.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Assay results reported in this release have been compiled by Exploration Manager Andrew Barker, and reviewed by Mr Rob Rutherford and Mr Richard Carlton. • Logging is completed by two contract senior exploration geologists working for Maronan Metals, and is reviewed by Maronan Metals exploration manager. • No holes have been twinned at this stage of exploration. • Logging is saved into a logging template excel spreadsheet. Upon completion of logging, this data is uploaded into an access database containing logging from the Maronan 2022 drill program. The access database and logging spreadsheet are saved on the Maronan Metals server.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The drill collar for MRN23006 and MRN23007 were laid out by handheld Garmin 66i GPS unit • The drill hole collar was surveyed in MGA94 grid system. • Topographic relief has been surveyed during a detailed 50 metre x 50 metre gravity survey. The region is flat with relief varying less than 3 metres over the project area.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The spacing between drill hole pierce points when viewed on a longitudinal section at Maronan is about 200 metres both vertically and laterally but locally varies between about 100 and 400 metres. • MRN23006 was planned to test up upper northern extent of the shallow silver zone. It is located approximately 100m north of MRN23005. • MRN23007 was planned to test between MRN23005 and MRN07002 and approximately 100m north of MRN23001 • The drill pierce point spacing is sufficient to outline the structural geometry, broad extent of mineralisation and grade variations in the mineral system and is of sufficient spacing and distribution to infer a Mineral Resource. • No sample compositing has been applied
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.* • *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.*	• Bedded mineralisation appears folded about steep plunging tight to isoclinal fold structures. Limbs of the folds and the axial planar foliation are sub-parallel and dip between 60 and 80 degrees towards the west northwest. Structurally remobilised mineralisation in MRN14007 and other holes appears to parallel the axial plane to the northern fold structure which dips between 60 and 80 degrees towards the west northwest. East directed drilling provides a representative, unbiased sample across the isoclinal folded bedded mineralisation and axial planar, structurally remobilised mineralisation. The core to bedding angle of mineralisation typically varies between 20 and 50 degrees but can be locally more or less where bedding is folded. • Continuity of the lead and silver mineralisation appears to have a steep bias, in the down dip-direction of the bedding, down the plunge direction of the northern fold structure. Fold structures, mineral and intersection lineations measured from the core indicate a steep plunge of about 70 degrees towards 284 degrees (grid). Causes of lateral and vertical variations of the grade and thickness of mineralisation within the bedding planes have not been resolved because of the wide spacing of the drilling. • Modelled zones of mineralisation at the Maronan Project strike approximately 010 and dip ~ 70W. • MRN23006 intersect the modelled mineralisation at a dip of -62 towards 105 (true north). True width is interpreted to be approximately 85% of the downhole intercept. The drilling orientation is not considered to have introduced a sampling bias.

Criteria	JORC Code explanation	Commentary
		• MRN23007 intersect the modelled mineralisation at a dip of -52 towards 090 (true north). True width is interpreted to be approximately 90% of the downhole intercept. The drilling orientation is not considered to have introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Drill core is kept at the drill rig which is manned 24/7 until it is collected by Maronan Metals personnel. Maronan Metals personnel transport the drill core to Maronan Metals yard in Cloncurry. The yard in Cloncurry is secured by a six foot fence and gates are locked at all times when no personnel are at the yard. • Samples are collected from the Maronan Metals yard by Cloncurry Couriers and transported to ALS Mt Isa. • Samples are transported in bulka bags sealed with a cable tie. • Upon receipt on samples at ALS Mt Isa, the dispatch is checked and a sample receipt sent to Maronan Metals confirming the dispatch details.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Maronan metals completed an inspection of ALS Mt Isa Sample preparation facility in Mt Isa in April 2022 and had no adverse findings. • A selection of historic pulps from drilling completed by Red Metal between 2011 – 2014 were submitted to ALS Mt Isa for check assaying utilising the same assay protocol as the current Maronan Metal program. Results from this program display a very strong correlation between the original Red Metal assays and the Maronan Metal check assays.

Section 2 Reporting of Exploration Results

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

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.* • *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.*	• Maronan is located within EPM 13368 situated in the Cloncurry region of north-west Queensland. EPM 13368 is owned 100% by Maronan Metals Limited. No material ownership issues or agreements exist over the tenement. An ancillary exploration access agreement has been established with the native title claimants and a standard landholder conduct and compensation agreement has been established with the pastoral lease holders. • The tenements are in good standing and no known impediments exist
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The extent of mineralisation at Maronan has been defined by 54 diamond core drill holes drilled by five different companies since 1987 until the present. Shell Minerals/Billiton/Acacia discovered base metal mineralisation on the project in 1987 and completed 16 shallow holes to 1993. From 1995 to 1996 MPI completed 3 holes into the northern and southern fold hinge structures. From 2001 to 2004 Phelps Dodge completed 6 holes. BHP Cannington undertook a campaign of lead-silver exploration from 2006 to 2008 completing 13 holes. Red Metal Limited completed 16 holes from 2011 to the 2019 seeking depth extensions to the bedded lead-silver and separate copper-gold mineralisation. Maronan Metals was spun out of Red Metals in 2022 and has subsequently drilled seven holes and is continuing to explore the Maronan project.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Exploration on Maronan has identified three separate styles of mineralisation, bedded lead-silver mineralisation partially overprinted by structurally controlled, copper-gold mineralisation, and gold only mineralisation • The lead-silver mineralisation is of a similar style to the nearby Cannington deposit, one of the world's largest silver and lead producing operations. The Maronan lead-silver mineralisation occurs in two separate but sub-parallel banded carbonate-lead sulphide-magnetite-calcsilicate units referred to as the Western Horizon (Upper) and Eastern Horizon (Lower. The two horizons can be separated by up to 100 metres of quartz clastic meta-sediments (psammites, pelites and quartzite). At the Northern Fold Structure the Eastern horizon is folded forming a steep plunging tight to isoclinal fold structure with attenuated or transposed limbs and a thickened hinge zone region.

Criteria	JORC Code explanation	Commentary
		• The overprinting copper-gold mineralisation can be compared with the ISCG mineralisation styles at the nearby Eloise and Osborne ore bodies. Mineralisation is associated with intense silica alteration within a bedding-parallel structure focused between the Western and Eastern Lead-Silver mineralised zones and comprises strong pyrrhotite with variable chalcopyrite and minor magnetite. • Gold only mineralisation occurs in the Northern Fold area, up-plunge on bedded Lead-Silver mineralisation within the Eastern Horizon and is associated disseminated arsenopyrite within strong magnetite-carbonate facies/alteration. This zone appears to transition down-plunge to carbonate-sulphide dominant facies/alteration that hosts the lead silver mineralisation. • Lead-Silver and Copper-Gold styles of mineralisation appear to show improvement in grade and widths at depth and remain open down-plunge and at shallow levels between the existing wide spaced intercepts.

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drill hole details are included in the ASX report in Table 2

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.* • *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.*	• Assay results have been reported using length-weighting technique to calculate down hole average grades. No top-cuts have been applied. • A cut-off grade of 1% has been used for reporting of Lead Results • Due to the poly-metallic nature of mineralisation at Maronan, intervals of mineralisation below the cut-off may be included within a broader mineralized zone, Internal dilution below cut-off is also permitted where geological continuity of a particular zone is inferred. • Aggregate intercepts have been included – for example:

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	○ Lead-Silver Mineralisation ○ 13m (11.7m etw) at 4.3% Pb, 174g/t Ag from 365m downhole including; ▪ 3m (2.7m etw) at 6.9% Pb, 285g/t Ag from 365m downhole In this example, the sub-interval contains significantly higher grade than the broader interval. In addition to reporting the raw assay results, Silver-Lead results have been reported as Silver Equivalent (AgEq). The Silver Equivalent value is considered an appropriate method for reporting combined silver, lead mineralisation at Maronan because of the exceptional metallurgical recovery of both the lead and silver and the resulting concentrates very high silver content and low levels of penalty elements. The silver equivalent calculation takes into account the preliminary metallurgical results that highlighted simple processing routes to achieve recoveries of 95% for the lead and 93% for the silver (refer to Red Metal ASX announcement dated 29 July 2015) and assumes 95% recovery of the zinc with the lead. Gold values have not been used in the lead equivalent calculation due to the lack of metallurgical test work on the gold-bearing ore types. • **Silver Equivalent** was calculated using the formula: AgEq = ((Pb (%) * Pb^{rec} *Pb^{price}) + (Ag (g/t)*Ag^{rec}*Ag^{price})+(Zn (%)*Zn^{rec}*Zn^{price})) / Ag^{price} • Pb (%) is the weight percent assay grade for Lead • Pb^{rec} is the assumed metallurgical recovery of 95% for lead based on previous testwork at Maronan • Pb^{price} is the value of 1% Lead based on a price assumption of $USD2000/tonne). In this instance the value of $20 • Ag (g/t) is the assay grade in grams/tonne of silver • Ag^{rec} is the assumed metallurgical recovery of 93% for silver based on previous testwork at Maronan • Ag^{price} is the value of 1g/t Silver based on a price assumption of $USD20/ounce). In this instance the value of $0.643 • Zn (%) is the weight percent assay grade for Zinc

Criteria	JORC Code explanation	Commentary
		• Zn^{rec} is an assumed metallurgical recovery of 95% for zinc. No specific metallurgical testwork has been completed for Zinc on the Maronan project, but it is assumed it will report with the lead to concentrate. • Zn^{price} is the value of 1% Zinc based on a price assumption of $USD3100/tonne. In this instance the value of $31 • The formula calculates the value of the recoverable metal for Lead and Silver and divides with by the value of 1gm Silver to calculate the Silver Equivalent value This Silver Equivalent calculation does not take into account any assumptions about payability, treatment costs or refining costs In addition to reporting the raw assay results, Copper Gold results have been reported as Copper Equivalent (CuEq). The Copper Equivalent value is considered an appropriate method for reporting combined copper, gold mineralisation at Maronan. The copper equivalent calculation does not use any assumptions about metallurgical recoveries. This Copper Equivalent calculation does not take into account any assumptions about payability, treatment costs or refining costs **Copper Equivalent** was calculated using the formula: $CuEq = ((Cu (\%) * Cu^{price}) + (Au (g/t)*Au^{price})/ Cu^{price}$ • Cu (%) is the weight percent assay grade for Lead • Cu^{price} is the value of 1% Copper based on a price assumption of $USD7500/tonne). In this instance the value of $75 • Au (g/t) is the assay grade in grams/tonne of gold • Au^{price} is the value of 1g/t gold based on a price assumption of $USD2000/ounce). In this instance the value of $64.301 • The formula calculates the value of metal for Copper and Gold and divides with by the value of 1% Copper to calculate the Copper Equivalent value This Copper Equivalent calculation does not take into account any assumptions about payability, treatment costs or refining costs

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Drill holes are interpreted to have intersected the mineralisation at an appropriate intersection angle. • Modelled zones of mineralisation at the Maronan Project strike approximately 010 and dip ~ 70W. • Estimated True Widths are reported in Table 1
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.*	• Plan view, cross sectional and long section views are included within the body of the ASX release (Figures 1 - 5)
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 to avoid misleading reporting of Exploration Results.*	• All assay results for, gold, silver, copper, lead and zinc for MRN23006 and MRN23007 are reported as Appendix 1 in this ASX release.
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.*	•
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Maronan Metals Ltd is well funded and intends to continue with ongoing exploration at the Maronan Project. The current drilling is part of a program of up to 15,000m drilling currently being completed by Maronan Metals. To the end of June 2023, approximately 12,412m drilling had been completed • See previous ASX Releases (ASX:MMA; 29 April 2022; MMA Investor Presentation) which show proposed exploration areas to be targeted by Maronan during this drilling campaign

Appendix 2. Assay results for MRN23006 and MRN23007

HOLEID	Sample	From	To	Interval	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
MRN23006	MM04011	69	70	1	0.27	17.5	67.6	730	497
MRN23006	MM04013	74	75	1	0.04	0.46	16.2	187	101
MRN23006	MM04014	80	81	1	0.04	1.51	54.1	410	54
MRN23006	MM04015	81	82	1	0.02	0.37	125.5	301	48
MRN23006	MM04016	82	83	1	0.04	0.76	213	169	20
MRN23006	MM04017	83	84	1	0.03	0.63	164	265	25
MRN23006	MM04018	84	85	1	0.03	1.62	535	1465	24
MRN23006	MM04019	85	87.7	2.7	0.05	2.3	601	1170	119
MRN23006	MM04020	87.7	89	1.3	0.04	5.12	179	15000	510
MRN23006	MM04021	89	90	1	0.28	1.58	2210	6450	727
MRN23006	MM04022	90	91	1	0.02	1.99	158	16350	75
MRN23006	MM04023	91	92	1	0.04	2.79	388	83700	651
MRN23006	MM04024	92	93	1	0.02	1.54	6570	22600	551
MRN23006	MM04026	93	94	1	0.01	1.11	192.5	11950	335
MRN23006	MM04027	94	95	1	0.02	0.69	497	54400	329
MRN23006	MM04028	95	96	1	<0.01	0.79	100.5	16950	122
MRN23006	MM04029	96	97	1	<0.01	0.59	253	50900	236
MRN23006	MM04030	97	98	1	<0.01	0.74	151	10600	199
MRN23006	MM04031	98	99	1	0.02	0.47	589	36600	294
MRN23006	MM04032	99	100	1	0.12	0.36	89.3	9650	271
MRN23006	MM04033	100	101	1	0.03	1.31	1545	3450	153
MRN23006	MM04034	101	102	1	0.01	0.45	852	1175	78
MRN23006	MM04035	102	103	1	0.01	0.51	828	1265	307
MRN23006	MM04036	103	104	1	0.03	0.67	2670	8040	563
MRN23006	MM04038	104	105	1	0.06	0.96	5160	2840	384
MRN23006	MM04039	105	106	1	0.52	2.43	293	9040	60
MRN23006	MM04040	106	107	1	0.01	1.27	47.7	1205	74
MRN23006	MM04041	107	108	1	0.26	4.31	250	448	94
MRN23006	MM04042	108	109	1	0.01	1.78	72.8	361	70
MRN23006	MM04043	109	110	1	<0.01	1.74	65.6	477	67
MRN23006	MM04044	110	111	1	0.01	1.68	43.6	573	108
MRN23006	MM04045	111	112	1	0.01	3.16	2750	411	112
MRN23006	MM04046	112	113	1	<0.01	3.35	82.6	665	114
MRN23006	MM04047	113	114	1	<0.01	2.84	71.2	496	146
MRN23006	MM04048	114	115	1	0.01	3.01	46.7	402	132
MRN23006	MM04049	115	116	1	0.01	2.45	83.4	436	130
MRN23006	MM04051	116	117	1	0.01	2.13	44.9	382	112
MRN23006	MM04052	117	118	1	0.16	1.79	46	1085	579
MRN23006	MM04053	118	119	1	0.02	2.47	61.3	397	128
MRN23006	MM04054	119	120.7	1.7	0.02	2.94	121.5	901	221
MRN23006	MM04055	120.7	122	1.3	0.02	2.98	142	410	135
MRN23006	MM04056	122	123	1	<0.01	2.35	110.5	659	269

HOLEID	Sample	From	To	Interval	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
MRN23006	MM04057	123	124	1	0.02	3.57	1805	759	316
MRN23006	MM04058	124	125	1	0.07	5.1	1650	1440	174
MRN23006	MM04059	125	126	1	0.14	4.52	1825	274	70
MRN23006	MM04060	126	127	1	0.04	0.36	156.5	237	83
MRN23006	MM04061	127	128	1	0.06	1.64	54.5	105	45
MRN23006	MM04063	128	129	1	0.24	2.54	114	139.5	124
MRN23006	MM04064	129	130	1	0.46	3.02	72.8	1640	146
MRN23006	MM04065	130	131	1	1.37	8.71	5400	2880	131
MRN23006	MM04066	131	132	1	0.81	9.04	405	225	110
MRN23006	MM04067	132	133	1	0.32	4.26	5080	150.5	132
MRN23006	MM04068	133	134	1	0.02	1	1220	53	194
MRN23006	MM04069	134	135	1	0.02	0.39	659	23.4	83
MRN23006	MM04070	135	136	1	0.02	0.18	365	41.5	30
MRN23006	MM04071	136	137	1	0.19	4.56	8490	102	37
MRN23006	MM04072	137	138	1	0.15	5.1	8510	253	68
MRN23006	MM04073	138	139	1	0.03	2.26	3450	59.2	80
MRN23006	MM04074	139	140	1	0.01	0.08	88.9	28.6	34
MRN23006	MM04076	140	141	1	0.05	0.63	547	37.6	25
MRN23006	MM04077	141	142	1	0.01	0.1	67	28.6	8
MRN23006	MM04078	142	143	1	0.01	0.05	41.6	18.6	8
MRN23006	MM04079	143	144	1	0.01	0.11	85.7	16.2	5
MRN23006	MM04080	144	145	1	0.02	0.06	55.3	17.6	7
MRN23006	MM04081	145	146	1	0.01	0.06	33.1	17.1	7
MRN23006	MM04082	146	147	1	<0.01	0.11	50.9	32.2	11
MRN23006	MM04083	147	148	1	0.01	0.11	63.6	20	10
MRN23006	MM04084	148	149	1	0.02	0.15	118.5	38.2	13
MRN23006	MM04085	149	150	1	0.01	0.18	120.5	37.9	9
MRN23006	MM04086	150	151	1	0.01	0.45	182.5	435	13
MRN23006	MM04088	151	152	1	0.08	0.72	725	356	40
MRN23006	MM04089	152	153	1	0.58	7.31	7340	8750	420
MRN23006	MM04090	153	154	1	0.24	0.97	1105	54.2	21
MRN23006	MM04091	154	155	1	0.04	0.39	182	229	24
MRN23006	MM04092	155	156	1	0.1	0.73	360	597	25
MRN23006	MM04093	156	157	1	0.05	0.41	633	94.9	21
MRN23006	MM04094	157	158	1	0.11	0.92	2080	42.7	9
MRN23006	MM04095	158	159	1	0.18	2.82	7710	35.9	16
MRN23006	MM04096	159	160	1	0.1	1.01	2560	63.5	12
MRN23006	MM04097	160	161	1	0.11	1.5	4270	33.7	14
MRN23006	MM04098	161	162	1	0.13	2.02	5310	24.1	51
MRN23006	MM04099	162	163	1	0.06	0.82	2260	1225	62
MRN23006	MM04101	163	164	1	0.03	0.22	200	343	85
MRN23006	MM04102	164	165	1	<0.01	0.07	35.1	143	80
MRN23006	MM04103	165	166	1	0.07	0.1	9.5	45.1	30
MRN23006	MM04104	166	167	1	0.01	0.07	12.6	619	63

HOLEID	Sample	From	To	Interval	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
MRN23006	MM04105	167	168	1	0.21	0.84	22.8	1650	56
MRN23006	MM04106	168	168.4	0.4	0.1	0.74	27.9	3230	94
MRN23006	MM04107	168.4	169.3	0.85	0.03	13.2	87.8	12300	58
MRN23006	MM04108	169.3	170	0.7	0.11	0.99	28.3	898	47
MRN23006	MM04109	174	175	1	<0.01	0.22	31.1	215	31
MRN23006	MM04110	179	180	1	<0.01	0.34	38.6	195.5	71
MRN23006	MM04111	184	185	1	<0.01	0.26	72.6	96.4	26
MRN23006	MM04113	189	190	1	<0.01	0.23	15	89	18
MRN23006	MM04114	190	191.5	1.5	<0.01	0.4	80.5	147	48
MRN23006	MM04115	191.5	192.2	0.7	0.04	1.58	1830	66.8	22
MRN23006	MM04116	192.2	192.8	0.55	0.08	4.34	5500	21.2	11
MRN23006	MM04117	192.75	193.8	1	<0.01	0.66	572	16.2	26
MRN23006	MM04118	193.75	195	1.25	<0.01	0.36	303	89.3	4
MRN23006	MM04119	195	196	1	<0.01	0.27	168	39.8	53
MRN23006	MM04120	196	197	1	0.01	0.23	263	157.5	45
MRN23006	MM04121	197	198	1	0.02	0.59	1595	31.6	11
MRN23006	MM04122	198	199	1	0.1	4.43	12850	90.1	46
MRN23006	MM04123	199	200	1	0.07	1.38	4010	36.4	12
MRN23006	MM04124	200	201	1	0.01	0.78	1465	103.5	4
MRN23006	MM04126	201	202	1	0.05	2.42	6420	287	48
MRN23006	MM04127	202	203	1	0.01	0.55	1555	89.6	10
MRN23006	MM04128	203	204	1	0.02	1.92	3650	269	20
MRN23006	MM04129	204	205	1	0.06	2.77	6000	316	24
MRN23006	MM04130	205	206	1	0.01	1.91	1715	670	13
MRN23006	MM04131	206	207	1	<0.01	0.9	984	231	13
MRN23006	MM04132	207	207.5	0.5	0.01	1.55	900	415	18
MRN23006	MM04133	207.5	208.5	1	0.03	5.48	3330	379	22
MRN23006	MM04134	208.5	209.5	1	<0.01	0.35	301	32.5	14
MRN23006	MM04135	209.5	210.5	1	<0.01	0.69	547	79.3	19
MRN23006	MM04136	210.5	211.3	0.8	0.01	2.37	1005	248	112
MRN23006	MM04138	211.3	212	0.7	0.01	1.72	692	202	18
MRN23006	MM04139	212	213	1	<0.01	2	524	537	20
MRN23006	MM04140	213	214	1	<0.01	0.68	234	50.8	25
MRN23006	MM04141	214	215	1	<0.01	1.73	160.5	607	142
MRN23006	MM04142	215	216	1	0.04	76.6	752	25600	154
MRN23006	MM04143	216	217	1	<0.01	7.78	385	3040	51
MRN23006	MM04144	217	218	1	0.01	15.65	315	9700	73
MRN23006	MM04145	218	219	1	0.03	59.9	470	35500	72
MRN23006	MM04146	219	220	1	<0.01	0.65	13.4	498	182
MRN23006	MM04147	220	221	1	<0.01	0.24	5.1	238	80
MRN23006	MM04148	221	222	1	<0.01	0.87	7.9	679	62
MRN23006	MM04149	222	223	1	<0.01	0.09	2.9	221	63
MRN23006	MM04151	223	224	1	<0.01	0.29	6.5	364	100
MRN23006	MM04152	229	230	1	<0.01	0.32	2.8	742	93

HOLEID	Sample	From	To	Interval	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
MRN23006	MM04153	234	235	1	<0.01	0.06	0.8	185.5	88
MRN23006	MM04154	239	240	1	<0.01	0.13	12	149.5	79
MRN23006	MM04155	244	245	1	<0.01	0.32	13.7	260	90
MRN23006	MM04156	245	246	1	<0.01	0.15	16.8	120.5	101
MRN23006	MM04157	246	247	1	0.18	16.05	204	4970	366
MRN23006	MM04158	247	248	1	0.05	29	247	9930	378
MRN23006	MM04159	248	249	1	0.01	3.61	270	453	525
MRN23006	MM04160	249	250	1	0.1	19.65	253	1915	462
MRN23006	MM04161	250	251	1	0.25	18.35	310	1995	553
MRN23006	MM04163	251	252.2	1.2	0.04	19.6	292	3710	489
MRN23006	MM04164	252.2	253	0.8	0.05	7.69	82.4	2760	182
MRN23006	MM04165	253	253.8	0.8	0.19	44.1	1660	8960	491
MRN23006	MM04166	253.8	254.4	0.6	0.04	3.28	409	520	571
MRN23006	MM04167	254.4	255	0.6	<0.01	0.2	21	60.9	125
MRN23006	MM04168	255	256	1	<0.01	1.9	156.5	387	145
MRN23006	MM04169	259	260	1	<0.01	0.1	11.4	87.9	51
MRN23006	MM04170	264	265	1	<0.01	0.42	602	114.5	51
MRN23006	MM04171	269	270	1	<0.01	0.21	70.6	104	118
MRN23006	MM04172	274	275	1	<0.01	0.06	14.5	33.9	59
MRN23006	MM04173	279	280	1	<0.01	0.03	2.9	20.1	29
MRN23006	MM04174	283	284	1	0.01	1.12	65.3	521	7700
MRN23006	MM04176	289	290	1	<0.01	0.04	2.3	25.5	117
MRN23006	MM04177	294	295	1	<0.01	0.13	12.8	56.7	78
MRN23007	MM04476	194	195	1	<0.01	0.23	5.5	114.5	81
MRN23007	MM04477	195	196	1	<0.01	0.07	9	103	164
MRN23007	MM04478	204	205	1	<0.01	0.8	5.1	384	20
MRN23007	MM04479	205	206	1	<0.01	6.75	29.2	1580	25
MRN23007	MM04480	206	207	1	<0.01	1.04	7	304	61
MRN23007	MM04481	207	208	1	<0.01	0.18	6.1	79.8	145
MRN23007	MM04482	210	211	1	0.02	3.72	41.4	1140	2440
MRN23007	MM04483	211	212	1	0.01	1.4	25.1	605	2350
MRN23007	MM04484	213	214	1	0.01	4.87	45.7	2010	4650
MRN23007	MM04485	214	215	1	0.08	9.2	42.2	2430	958
MRN23007	MM04486	218	219	1	0.01	1.7	175	179	196
MRN23007	MM04488	224	225	1	0.03	11.45	27.1	4560	1020
MRN23007	MM04489	227	228	1	<0.01	1.22	5.6	108	27
MRN23007	MM04490	228	229	1	0.02	2.66	43.2	95.9	31
MRN23007	MM04491	229	230	1	<0.01	0.3	11.4	82.7	75
MRN23007	MM04492	241	242	1	0.03	1.34	1055	61.1	20
MRN23007	MM04493	242	243	1	0.26	0.28	55.4	74.2	15
MRN23007	MM04494	246	247	1	0.34	3.57	1005	87.5	12
MRN23007	MM04495	247	248	1	1.15	2.3	1600	34.7	14
MRN23007	MM04496	248	249	1	0.44	0.66	294	10.4	8
MRN23007	MM04497	249	250	1	0.19	1	878	33.3	12

HOLEID	Sample	From	To	Interval	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
MRN23007	MM04498	250	251	1	0.01	0.13	126.5	34.4	10
MRN23007	MM04499	251	252	1	0.18	2.36	2880	129	38
MRN23007	MM04501	252	253	1	0.07	0.54	744	54.1	17
MRN23007	MM04502	253	254	1	<0.01	0.05	43.2	13.2	5
MRN23007	MM04503	254	255	1	0.01	0.19	212	61.9	9
MRN23007	MM04504	255	256	1	0.01	0.22	188.5	25.7	8
MRN23007	MM04505	256	257	1	<0.01	0.5	76.7	354	8
MRN23007	MM04506	262	263	1	0.03	0.23	445	84.3	26
MRN23007	MM04507	263	264	1	0.02	0.17	308	71.3	14
MRN23007	MM04508	264	265	1	0.45	0.33	513	81.6	27
MRN23007	MM04509	265	266	1	<0.01	0.05	149	10.5	16
MRN23007	MM04510	266	267	1	1.65	5.29	13600	1100	163
MRN23007	MM04511	267	268	1	1.11	2.93	7590	3000	330
MRN23007	MM04513	268	269	1	1.08	4.63	13250	1180	598
MRN23007	MM04514	269	270	1	12.8	10.15	19700	2310	284
MRN23007	MM04515	270	271	1	1.18	8.55	18800	6490	1770
MRN23007	MM04516	271	272	1	0.88	5.84	56700	3500	450
MRN23007	MM04517	272	273	1	0.13	0.75	2500	199	28
MRN23007	MM04518	273	274	1	0.96	3.38	12250	375	96
MRN23007	MM04519	274	275	1	1.94	5.94	15700	302	82
MRN23007	MM04520	275	276	1	0.07	2.05	919	593	35
MRN23007	MM04521	276	277	1	0.13	8.83	4390	3840	16
MRN23007	MM04522	277	278	1	0.07	14.15	1970	9540	27
MRN23007	MM04523	278	279	1	0.09	14.5	2340	8270	24
MRN23007	MM04524	279	280	1	0.06	5.14	3500	3160	52
MRN23007	MM04526	280	281	1	0.01	1.27	2260	893	46
MRN23007	MM04527	281	282	1	0.03	15.35	1240	7740	97
MRN23007	MM04528	282	283	1	<0.01	4.4	45.1	972	15
MRN23007	MM04529	283	284	1	0.09	21.8	1865	7030	54
MRN23007	MM04530	284	285	1	0.08	19.5	5120	6680	199
MRN23007	MM04531	285	286	1	0.08	33.2	377	19050	58
MRN23007	MM04532	286	287	1	0.02	14.65	613	5080	74
MRN23007	MM04533	287	288	1	0.04	13.75	279	3830	58
MRN23007	MM04534	288	289	1	0.01	1.11	111.5	280	104
MRN23007	MM04535	289	290	1	0.01	0.31	80.9	201	258
MRN23007	MM04536	290	291	1	0.06	97.6	224	108000	1735
MRN23007	MM04538	291	292	1	0.05	61.6	238	74300	3890
MRN23007	MM04539	292	293	1	0.01	19.15	56.7	34700	282
MRN23007	MM04540	293	294	1	0.02	7.62	12.4	14750	141
MRN23007	MM04541	294	295	1	<0.01	0.29	133	229	89
MRN23007	MM04542	295	296	1	0.04	10.4	39	15600	30
MRN23007	MM04543	296	297	1	<0.01	1.14	44.5	564	24
MRN23007	MM04544	297	298	1	0.02	3.65	1240	1145	41
MRN23007	MM04545	298	299	1	0.03	3.01	1225	800	41

HOLEID	Sample	From	To	Interval	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
MRN23007	MM04546	299	300	1	0.06	8.82	10500	108.5	118
MRN23007	MM04547	300	301	1	0.03	2.19	2330	140	50
MRN23007	MM04548	301	302	1	0.02	36.3	248	20200	43
MRN23007	MM04549	302	303	1	0.02	47	30.1	24800	37
MRN23007	MM04551	303	304	1	<0.01	0.11	11.9	155	116
MRN23007	MM04552	304	305	1	<0.01	0.23	31.1	167	109
MRN23007	MM04553	305	306	1	<0.01	0.11	22.2	88.4	83
MRN23007	MM04554	306	307	1	<0.01	0.07	17.8	131.5	70
MRN23007	MM04555	307	308	1	<0.01	0.38	111	149.5	54
MRN23007	MM04556	308	309	1	<0.01	0.2	35.7	122.5	58
MRN23007	MM04557	309	310	1	<0.01	0.35	68.3	118.5	32
MRN23007	MM04558	310	311	1	<0.01	0.41	56.2	243	29
MRN23007	MM04559	311	312	1	<0.01	0.22	43.8	151.5	21
MRN23007	MM04560	312	313	1	0.1	4.4	1850	677	57
MRN23007	MM04561	313	314	1	<0.01	0.74	140.5	270	11
MRN23007	MM04563	314	315	1	<0.01	0.57	200	228	9
MRN23007	MM04564	315	316	1	<0.01	0.24	107	188	11
MRN23007	MM04565	316	317	1	0.01	2.68	529	1585	46
MRN23007	MM04566	317	318	1	0.01	5.22	958	1930	31
MRN23007	MM04567	318	319	1	0.01	4.2	972	1900	51
MRN23007	MM04568	319	320	1	<0.01	0.28	97.3	263	117
MRN23007	MM04569	320	321	1	<0.01	0.04	5.8	91.7	80
MRN23007	MM04570	321	322	1	<0.01	0.05	6.6	71.4	86
MRN23007	MM04571	322	323	1	<0.01	0.1	28.7	75.7	77
MRN23007	MM04572	323	324	1	<0.01	0.08	3.8	63.2	97
MRN23007	MM04573	324	325	1	<0.01	0.06	10	74.5	75
MRN23007	MM04574	325	326	1	<0.01	53.3	146.5	15100	83
MRN23007	MM04576	326	327	1	<0.01	0.03	8	68.8	77
MRN23007	MM04577	327	328	1	<0.01	0.15	52.4	54	66
MRN23007	MM04578	328	329	1	<0.01	0.19	18.1	152	68
MRN23007	MM04579	329	330	1	<0.01	0.13	12.6	75.1	53
MRN23007	MM04580	330	331	1	<0.01	0.17	62.9	63.9	51
MRN23007	MM04581	331	332	1	<0.01	0.16	41.5	82.7	48
MRN23007	MM04582	332	333	1	<0.01	0.51	41.4	124	208
MRN23007	MM04583	333	334	1	<0.01	0.08	18.1	85.5	82
MRN23007	MM04584	334	335	1	<0.01	0.97	331	155.5	160
MRN23007	MM04585	335	336	1	<0.01	0.15	27.6	139.5	119
MRN23007	MM04586	336	337	1	0.01	0.07	12.8	89.5	94
MRN23007	MM04588	337	338	1	<0.01	0.12	16.6	124.5	68
MRN23007	MM04589	338	339	1	<0.01	0.08	3.1	185	59
MRN23007	MM04590	339	340	1	<0.01	0.81	42.7	522	288
MRN23007	MM04591	340	341	1	<0.01	1.14	100.5	373	266
MRN23007	MM04592	341	342	1	<0.01	0.41	38.5	249	417
MRN23007	MM04593	342	343	1	<0.01	0.96	37.1	312	826

HOLEID	Sample	From	To	Interval	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
MRN23007	MM04594	343	344	1	<0.01	5.26	50.1	1450	995
MRN23007	MM04595	344	345	1	<0.01	0.11	11.8	167	50
MRN23007	MM04596	345	346	1	<0.01	0.21	55.5	112	50
MRN23007	MM04597	346	347	1	<0.01	0.08	15	92.1	45
MRN23007	MM04598	347	348	1	<0.01	0.41	65.9	131.5	46
MRN23007	MM04599	348	349	1	<0.01	0.22	34.1	145.5	65
MRN23007	MM04601	349	350	1	<0.01	0.25	85.4	277	64
MRN23007	MM04602	350	351	1	<0.01	1.36	122	646	155
MRN23007	MM04603	351	352	1	<0.01	7.69	281	3870	24
MRN23007	MM04604	352	353	1	<0.01	0.71	734	118.5	96
MRN23007	MM04605	353	354	1	<0.01	1.82	822	397	29
MRN23007	MM04606	354	355	1	<0.01	2.47	1520	213	36
MRN23007	MM04607	355	356	1	<0.01	9.67	517	3710	154
MRN23007	MM04608	356	357	1	<0.01	0.13	3.5	272	227
MRN23007	MM04609	357	358	1	0.01	36	614	2960	297
MRN23007	MM04610	358	359	1	<0.01	5.82	20.8	1490	152
MRN23007	MM04611	359	360	1	0.05	89.8	61.8	36000	125
MRN23007	MM04613	360	361	1	0.11	208	55.6	99700	73
MRN23007	MM04614	361	362	1	0.02	40.6	38.8	19250	108
MRN23007	MM04615	362	363	1	0.02	3.67	736	920	253
MRN23007	MM04616	363	364	1	<0.01	0.38	66.9	90.1	573
MRN23007	MM04617	364	365	1	0.01	8.33	480	270	538
MRN23007	MM04618	365	366	1	4.19	286	1780	53200	232
MRN23007	MM04619	366	367	1	0.36	339	330	112000	187
MRN23007	MM04620	367	368	1	0.64	229	129	41000	201
MRN23007	MM04621	368	369	1	0.17	71.6	204	24700	194
MRN23007	MM04622	369	370	1	0.08	155	378	54300	84
MRN23007	MM04623	370	371	1	0.03	45.8	1400	14900	62
MRN23007	MM04624	371	372	1	0.08	200	93.6	61500	65
MRN23007	MM04626	372	373	1	0.05	85.1	212	24200	219
MRN23007	MM04627	373	374	1	0.12	246	392	56400	390
MRN23007	MM04628	374	375	1	0.17	207	1170	28200	954
MRN23007	MM04629	375	376	1	0.08	131	1135	31400	446
MRN23007	MM04630	376	377	1	0.08	92	443	23100	342
MRN23007	MM04631	377	378	1	0.13	178	484	37200	250
MRN23007	MM04632	378	379	1	<0.01	6.03	3.7	972	158
MRN23007	MM04633	379	380	1	<0.01	0.71	3.7	574	67
MRN23007	MM04634	380	381	1	<0.01	0.55	2.2	681	53
MRN23007	MM04635	381	382	1	<0.01	9.43	7.4	2320	60
MRN23007	MM04636	382	383	1	<0.01	10.1	4.4	2430	40
MRN23007	MM04638	383	384	1	0.02	2.49	8.3	1215	83
MRN23007	MM04639	384	385	1	<0.01	8.96	3.7	2090	61
MRN23007	MM04640	385	386	1	<0.01	4.19	8	1620	85
MRN23007	MM04641	386	387	1	0.1	150	396	35700	362

HOLEID	Sample	From	To	Interval	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
MRN23007	MM04642	387	388	1	0.01	5.23	277	768	537
MRN23007	MM04643	388	389	1	0.04	6.7	972	368	357
MRN23007	MM04644	389	390	1	0.09	4.44	391	438	353
MRN23007	MM04645	390	391	1	0.03	19.55	492	1305	342
MRN23007	MM04646	391	392	1	0.01	1.4	388	285	215
MRN23007	MM04647	392	393	1	<0.01	0.09	4	132.5	64
MRN23007	MM04648	393	394	1	<0.01	0.08	3.8	120.5	48
MRN23007	MM04649	394	395	1	<0.01	0.14	2.3	147.5	59
MRN23007	MM04651	395	396	1	<0.01	0.27	10	188	99
MRN23007	MM04652	396	397	1	<0.01	0.08	2.3	118.5	48
MRN23007	MM04653	397	398	1	<0.01	0.04	1.2	81.2	37
MRN23007	MM04654	398	399	1	0.01	0.18	2.3	143.5	46
MRN23007	MM04655	399	400	1	<0.01	0.21	9.1	137.5	38
MRN23007	MM04656	400	401	1	<0.01	0.08	3.5	174.5	60
MRN23007	MM04657	401	402	1	0.07	0.79	249	209	99
MRN23007	MM04658	402	403	1	<0.01	0.54	157	116	430
MRN23007	MM04659	403	404	1	0.01	1.98	165.5	482	424
MRN23007	MM04660	404	405	1	0.02	0.17	8.2	68.8	70
MRN23007	MM04661	405	406	1	<0.01	0.09	1.3	70.7	136
MRN23007	MM04663	406	407	1	<0.01	0.07	2.7	153	110
MRN23007	MM04664	407	408	1	<0.01	0.19	1	243	66
MRN23007	MM04665	408	409	1	<0.01	0.05	1.9	131.5	81
MRN23007	MM04666	409	410	1	<0.01	0.03	0.5	94.3	61
MRN23007	MM04667	410	411	1	<0.01	0.03	3.3	89.7	96