*ASX ANNOUNCEMENT* **23 October 2023**

# First Assays Returned from Maneater Project Diamond Drilling Intersects Porphyry

## Highlights

- **First batch of core assays show zinc mineralisation increases with depth in drill hole MPD005.**
- **Best intersection of 5m @ 0.48% Zn in a broader zone of 22m @ 0.23% Zn (both from 257m).**
- **Associated minor lead and silver mineralisation aligns with the zinc mineralisation.**
- **MPD005 intersected six separate sections of Quartz Feldspar Porphyry that total 23m from 286.5m with the longest section being 12.5m (see Table 2).**
- **Drill hole MPD005 completed at 425m.**
- **Positive initial field observations for bottom of MPD005 showing multiple phases of mineralisation in the porphyry with 243.6m (see Fig 2 and Table 2).**
- **Interpretation of the porphyry and associated mineralisation in the core of MPD005 suggests similarity with the Red Dome & Mungana deposits located near to Chillagoe.**
- **Previous drilling at Maneater Hill has also highlighted significant gold potential with an intersection of 1m @ 17.9g/t Au in drill hole MPD003 from 488m (see ASX announcement dated 16 February 2023).**
- **NMR has a strong pipeline of activity planned at the McLaughlin Lake Lithium Project in Canada with initial planning for the maiden drilling program well advanced.**

**Native Mineral Resources Holdings Limited** (ASX: **NMR**), or ("**NMR**" the "**Company**"), has received the first batch of assays from its diamond drilling program at the Maneater Hill Project (EPM28038) in Far North Queensland. The 57 assays cover an interval between 237 and 294 metres, and initial results expand the large low grade silver, lead, zinc mineralisation found within the Maneater tenement area.

Logging and interpretation of the bottom section of the core from MPD005 has identified mineralised, altered porphyry near to the bottom of hole, which indicates the presence of a buried intrusive body that could be the source for the low grade mineralisation seen in the drilling to date.

An interpretation of the drilling to date has suggested that Maneater may be similar to the Red Dome and Mungana deposits with both deposits being associated with mineralised porphyries. A second batch of 75 assays, that cover the 125 metres to the bottom of MPD005 have been despatched to the laboratory for assaying.

***NMR's Managing Director, Blake Cannavo commented:*** *"Drilling at Maneater remains ongoing, and although the initial assays received do not indicate high-grade mineralisation so far, they do provide our technical team with a much better geological understanding of the project area. We are also noting some early stage similarities to the notable Red Dome and Mungana deposits with both deposits being associated with mineralised porphyries. It must be noted that the 57 assays being reported, represent a section of core from MPD005 and logging of the hole suggests that the mineralisation changes in the deeper sections of MPD005.*

*The increase in zinc values with depth in hole MDP005 indicates that there is a potentially large mineralised system located at Maneater and NMR is continuing its exploration to pinpoint the system with the next diamond hole MPD006. I look forward to reporting further updates from Maneater and our recently acquired Canadian lithium asset in the near-term."*

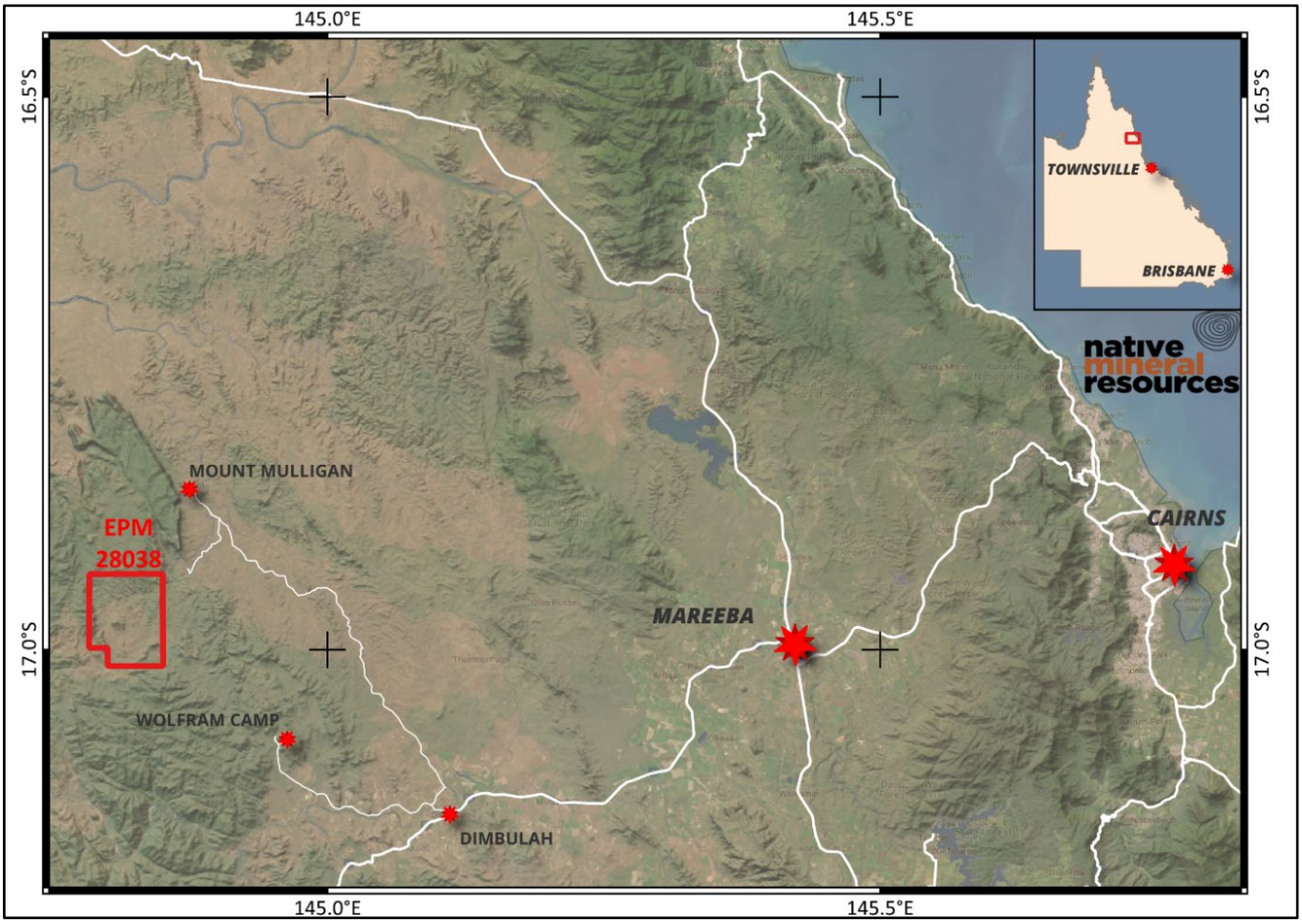


***Figure 1: Location Plan of EPM 28038 Maneater***

**Assay Results MPD005**

Results from the initial 57 assays from MPD005 cover an interval between 237 and 294 metres and show a zone of increased zinc and lead mineralisation of:

- ***22m @ 0.23% Zn, 880ppm Pb & 7.65ppm Ag (from 256m)***
- ***Including 5m @ 0.48% Zn, 1,071ppm Pb & 10.26ppm Ag (from 256m)***
- ***Including 1m @ 1.61% Zn, 1,140ppm Pb & 13.1ppm Ag (260 – 261m)***

The average for the zinc and lead assays between 237 and 256m are 19m @245ppm Zn and 274ppm Pb, while the average grades between 256 and 294m (the last metre sampled) average 38m @ 0.14% Zn and 617ppm Pb, demonstrating a zonal change between the two sections of MPD005.

Though there are no significant silver grades in the assays received so far, with the maximum silver grade of 1m @ 21.1ppm Ag (257-258m) and the average for the 57 assays being 5.26ppm Ag, there is a slight increase in the average silver grade for the 22m of elevated zinc and lead mineralisation mentioned above.

All other assays show no sign of significant mineralisation with the best gold assay being 1m @ 0.17g/t Ag (289-290m).

It must be noted that the 57 assays being reported, represent a section of core from MPD005 and logging of the hole suggests that the mineralisation changes in the deeper sections of MPD005.

As part of the assaying of the 57 samples, NMR decided to assay for platinum (Pt) and palladium (Pd) as the company's portable XRF analyser had returned continuous multiple anomalous readings for Pd (the analyser is currently not configured to analyse for Pt) over the entire zone that was sent for assaying.

None of the 57 assays received displayed any anomalous Pt or Pd results.

As none of the previous Maneater samples have been assayed for Pt, or Pd, and there is no known occurrence of either metal in the Maneater district, NMR though it prudent to assay a small batch of samples for Pt and Pd to determine if the anomalous readings from pXRF analyser were accurate or not as the XRF results are considered indicative of the presence of elements and are not considered to be an accurate result. Unfortunately, the pXRF readings were not confirmed by the assays and no further testing for Pt and Pd will occur.

All gold, silver, lead and zinc assays are listed in Appendix 1 below.

**MPD005 Mineralisation**

Observations of the core from MPD005 to date provide a better understanding of the nature of the Maneater anomaly and the information garnered from the logging of MPD005 suggests that the prospect may be an intrusion related deposit with diverse metallogenic potential similar in date and paragenesis to the Red Dome and Mungana deposits that are found near Chillagoe.

Red Dome is an intrusive related gold deposit (IRG) containing gold and copper mineralisation but no base metals, while Mungana is a gold, copper and high grade lead, zinc, and silver deposit, and both deposits are porphyry related deposits.

While no limestone is apparent, which is a significant rock type at Red Dome and Mungana, the Maneater system does contain significant amounts of carbonates in the drill core, in the form of calcite, siderite and rhodochrosite.

The main lithologies present also mirror Red Dome's lithology being interbedded sandstone, siltstones and shales and massive sandstone. Sedimentary breccias are also apparent.

The breccias logged in the drill core at Maneater are likely associated with a multi-phasal development profile which is as a result of the emplacement of more than one intrusive igneous body resulting in several cycles of overprinting and remobilization, which could be a factor in the differing style and amount of mineralisation observed at Maneater.

There is evidence of an early tectonic breccia (a lack of exotic clasts, limited abrasion of sandstone/siltstone clasts and no matrix infill) followed by a later event, possibly phreatic, along with significant late shearing.

Logging of MPD005 suggests the presence of varying quantities of cassiterite and the presence of tin is significant in assisting with estimating an age approximation of 320 million years, which coincides with the period of polar reversal around 310-320 million years ago. Magnetic destruction interpreted from the geophysics may reflect the destruction of pyrrhotite to pyrite.

The feldspar porphyries logged near the bottom of MPD005 have been pervasively sericitically altered and the feldspar phenocrysts within the porphyry have also been altered with pyrite, lead, zinc, tin and silver, and this feature is likely associated with retrograde alteration. Additionally, mineralised fractures within the core are observed to be increasing in number with depth.

At Red Dome, the gold mineralisation occurs as free gold in calcite veins or within the retrograde altered mineralised fractures cutting porphyry.

*Figure 2: Examples of porphyry core from MPD005 with mineralised fractures at 346m and 399m*

*Figure 3:Epidote in sericitically altered feldspar porphyry at 342m*

**MPD006**

MPD006 is targeted on a chargeability high anomaly that is associated with a resistive low and a magnetic low and is located within the eastern anomaly (Fig 4 -7).

In porphyry style mineralisation, circular to semi-circular low magnetic anomalies may be directly associated with hydrothermally altered zones, where primary magnetic minerals such as the pyrrhotite have been replaced with low magnetic minerals such as chlorite, biotite, sericite and epidote.

Targeting alteration low is a key to exploring for porphyry style mineralisation as different types of alteration develop in a sequence of events, and display different relationships in porphyry and epithermal mineralisation, and need to be understood in order to vector towards mineralisation[1].

Note the observation of epidote in the porphyry at Maneater coinciding with proximity to the magnetic low as seen in Figure 3 above.

MPD006 is scheduled to begin in early November.

Details for the drillholes are in Table 1 below.

**Assaying**

The second batch of 75 samples from MPD005 have been despatched to ALS Townsville for assaying for gold and base metals.

The samples cover the interval between 239 and 423 metres (not every metre is being assayed).

[1] *Corbett, G.J. 2008. Influence of magmatic arc geothermal systems on porphyry-epithermal Au-Cu-Ag exploration models: Terry Leach Symposium, Australian Institute of Geoscientists, Bulletin 48, p. 25-43*

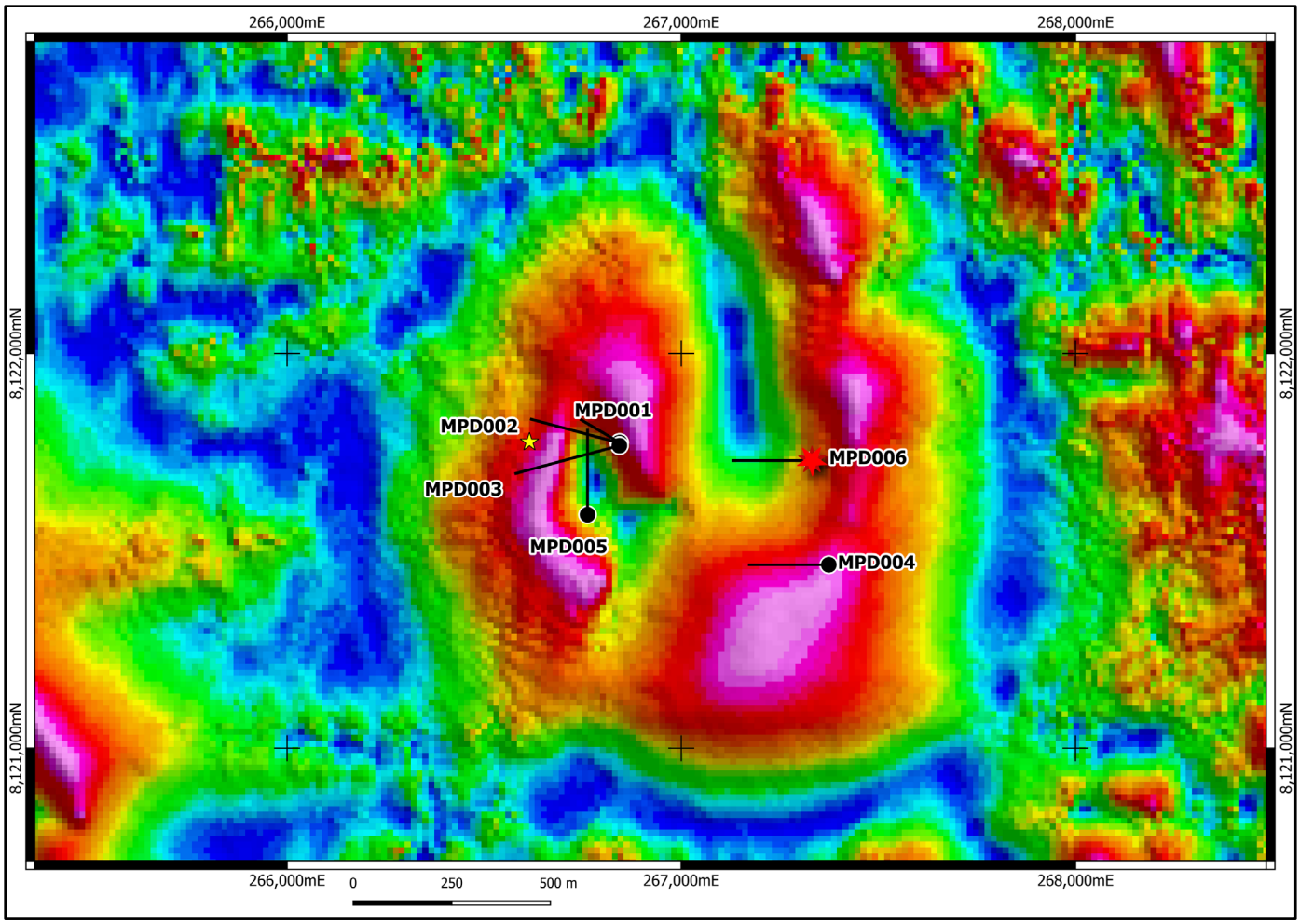


*Figure 4: Maneater Drillholes with RTP Image*

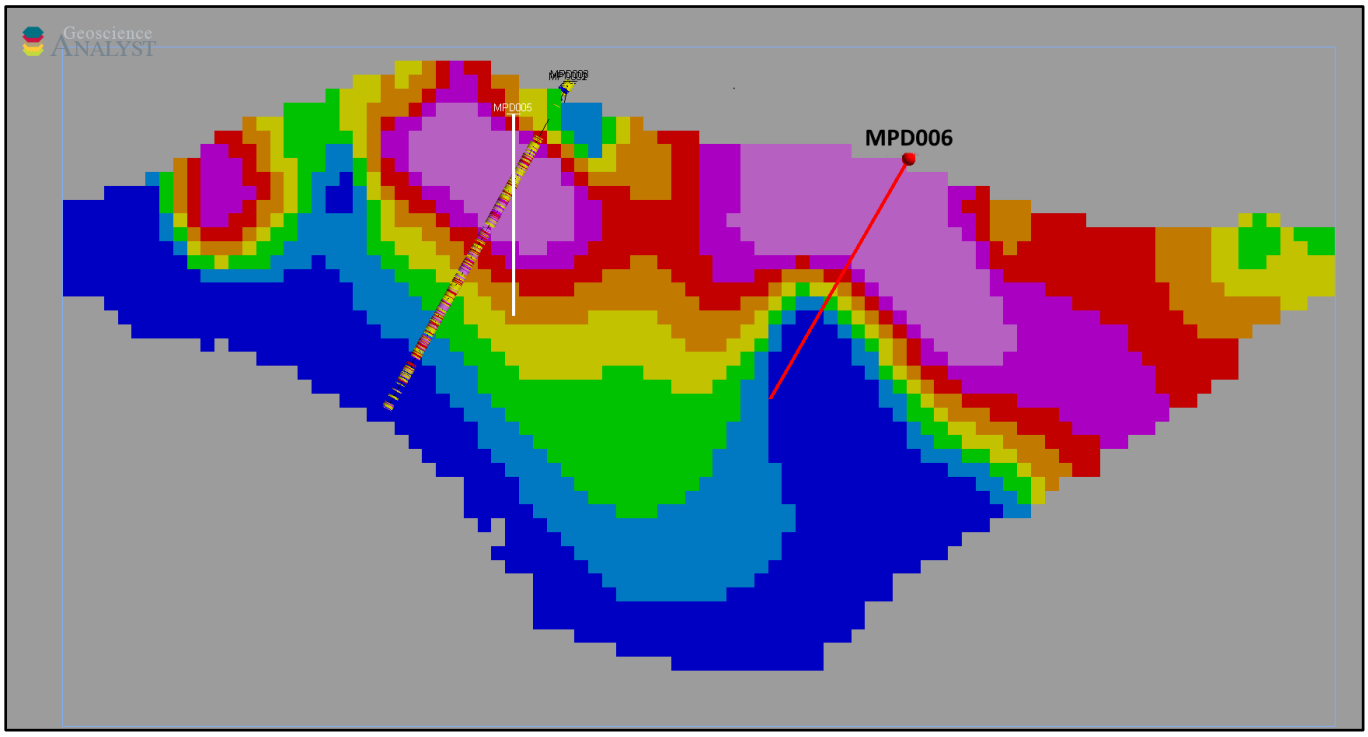


*Figure 5: X-Section Showing MPD006 & Chargeability High Anomaly looking north*

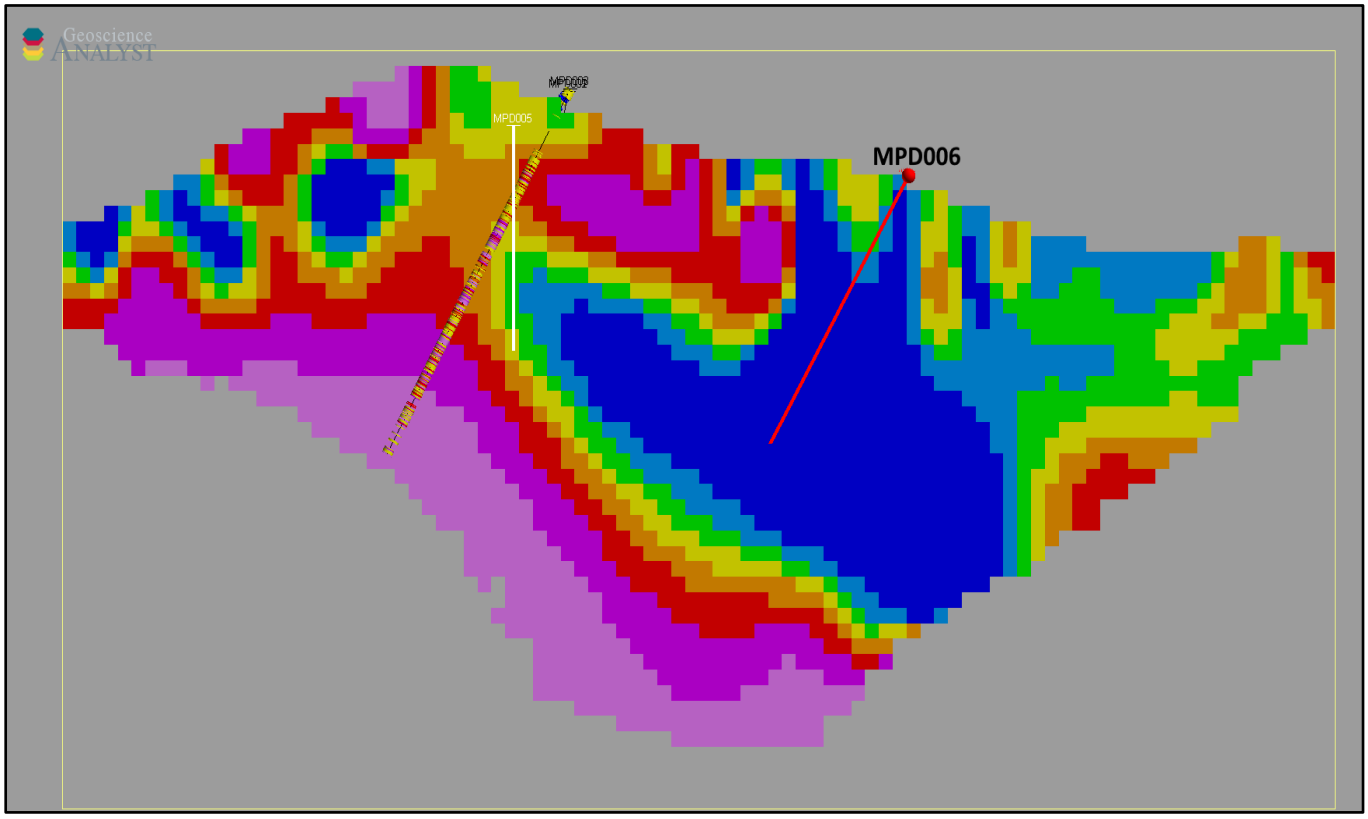


*Figure 6: X-Section Showing MPD006 & Resistivity Low Anomaly looking north*

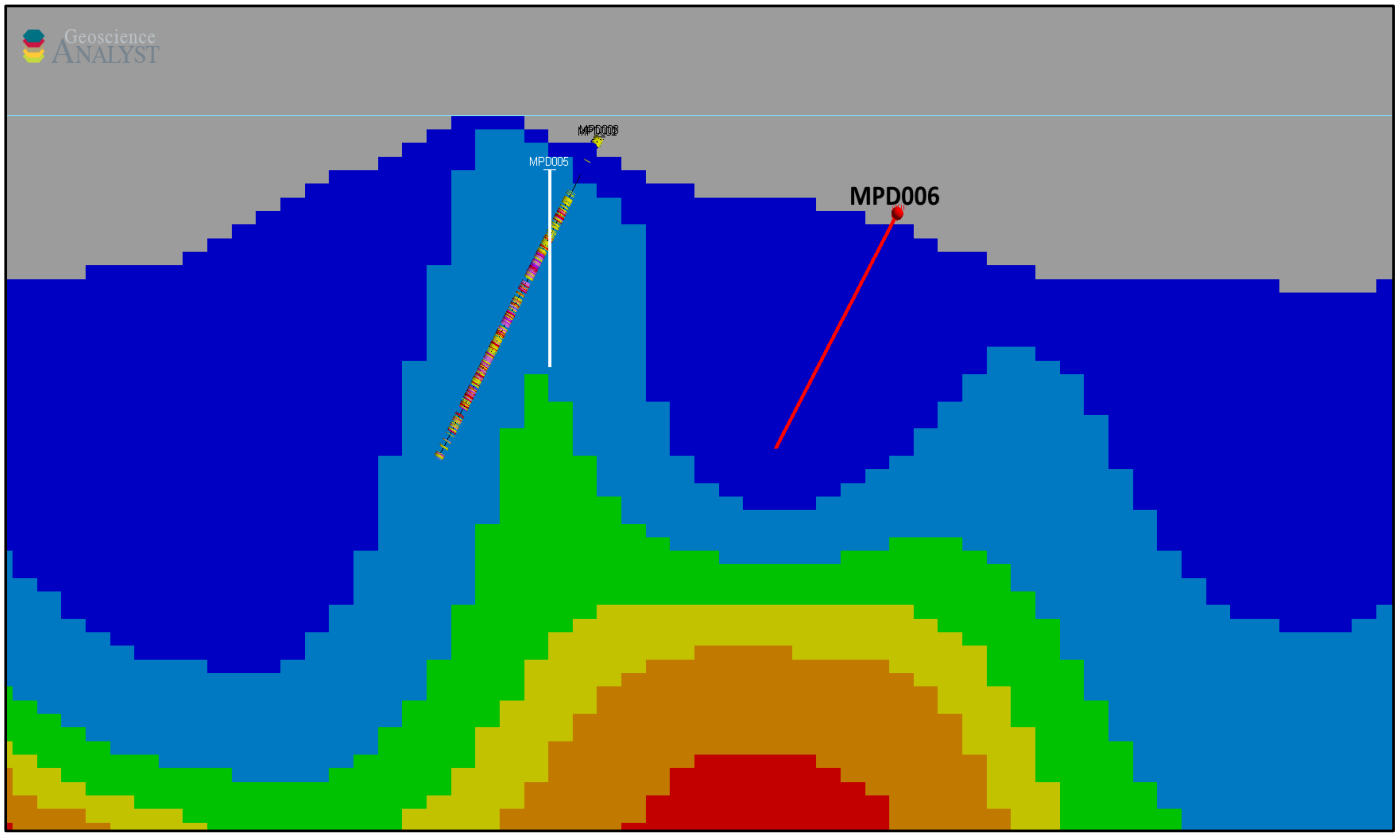


*Figure 7: X-Section Showing MPD006 & Magnetic Susceptibility Low Anomaly looking north.*

| Hole ID | East | North | RL | Dip | Azimuth | Depth |
|---|---|---|---|---|---|---|
| MPD004 | 267,374 | 8,121,465 | 588 | -50° | 270° | 313.4 |
| MPD005 | 266,762 | 8,121,592 | 710 | -60° | 360° | 428.3 |
| MPD006* | 267,331 | 8,121,729 | 618 | -60° | 270° | 400 |

*Table 1: Maneater Drill Information (MGA94 zone 55) *- planned hole*

| Hole_ID | From | To | Lith | Min 1 Type | Min 1 Style | % Min 1 | Min 2 Type | Min 2 Style | % Min 2 | Min 3 Type | Min 3 Style | % Min 3 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| MPD005 | 1.30 | 19.38 | SNST | Lm | FRC | 0.5 | | | | | | |
| **MPD005** | 19.38 | 67.00 | SNST | Py | VLT | 0.1 | | | | | | |
| **MPD005** | 67.00 | 92.10 | | Py | VNS | 0.5 | | | | | | |
| **MPD005** | 92.10 | 92.50 | SNST | Py | VNS | 10 | Cp | VNS | 1 | Sp | VNS | 1 |
| MPD005 | 92.50 | 101.46 | SNST | Py | VLT | 0.1 | | | | | | |
| **MPD005** | 101.46 | 117.85 | SNST | Py | VLT | 0.1 | | | | | | |
| **MPD005** | 117.85 | 140.70 | SNST | Py | VLT | 0.1 | | | | | | |
| **MPD005** | 140.70 | 147.80 | SLST | Py | VNS | 5 | Py | DIS | 1 | | | |
| **MPD005** | 147.80 | 177.64 | SNST | Py | VLT | 0.1 | Cp | BLB | 0.1 | | | |
| **MPD005** | 177.64 | 188.40 | SNST | Py | VNS | 0.1 | | | | | | |
| **MPD005** | 188.40 | 191.90 | MDST | Py | VNS | 10 | Po | BLB | 0.1 | | | |
| **MPD005** | 191.90 | 203.35 | SNST | Py | VNS | 1 | Po | BLB | 0.1 | | | |
| **MPD005** | 203.35 | 206.95 | SLST | Py | VNS | 0.5 | | | | | | |
| **MPD005** | 206.95 | 218.15 | SNST | Py | VNS | 0.1 | | | | | | |
| **MPD005** | 218.15 | 221.73 | SNST | Py | DIS | 0.5 | Po | BLB | 0.1 | | | |
| **MPD005** | 221.73 | 243.60 | SNST | Py | VNS | 0.1 | | | | | | |
| **MPD005** | 243.60 | 273.20 | SNST | Py | VNS | 2 | Sp | XLS | 0.2 | | | |
| **MPD005** | 273.20 | 278.00 | SNST | Py | BRC | 3 | Sp | BRC | 1 | Po | BRC | 1 |
| MPD005 | 278.00 | 286.43 | SNST | Py | VLT | 0.2 | Py | BLB | 0.1 | | | |
| **MPD005** | 286.43 | 289.12 | PORPH | Py | DIS | 10 | | | | | | |
| **MPD005** | 289.12 | 296.30 | SNST | Py | BRC | 2 | Po | BRC | 0.2 | Sp | BRC | 0.1 |
| **MPD005** | 296.30 | 301.90 | SNST | Py | BRC | 2 | | | | | | |
| **MPD005** | 301.90 | 304.80 | SLST | Py | BRC | 5 | Po | BRC | 1 | | | |
| **MPD005** | 304.80 | 309.52 | SNST | Py | BRC | 2 | | | | | | |
| **MPD005** | 309.52 | 310.20 | SNST | Py | BRC | 2 | Po | BRC | 2 | | | |
| **MPD005** | 310.20 | 319.66 | PORPH | Py | BRC | 2 | Po | BRC | 2 | | | |
| **MPD005** | 319.66 | 320.60 | SNST | Py | DIS | 4 | Sp | DIS | 5 | Sn | PER | 0.1 |
| **MPD005** | 320.60 | 327.10 | SNST | Py | VLT | 0.05 | | | | | | |
| **MPD005** | 327.10 | 335.50 | SNST | Py | BRC | 10 | Po | BRC | 6 | Sp | BRC | 2 |
| **MPD005** | 335.50 | 348.00 | PORPH | Py | BLB | 5 | Sp | BLB | 5 | Sn | BLB | 1 |
| **MPD005** | 348.00 | 349.80 | SNST | Py | BRC | 1 | Po | BRC | 0.2 | | | |
| **MPD005** | 349.80 | 351.90 | PORPH | Py | VLT | 1 | Py | PAT | 5 | | | |
| **MPD005** | 351.90 | 362.30 | SNST | Py | BRC | 1 | Sp | BRC | 0.5 | | | |
| **MPD005** | 362.30 | 362.80 | PORPH | Py | BRC | 0.1 | Po | BRC | 0.1 | | | |
| **MPD005** | 362.80 | 364.10 | SNST | Py | BRC | 0.1 | Py | VLT | 0.1 | | | |
| **MPD005** | 364.10 | 367.70 | SNST | Py | VLT | | | | | | | |
| **MPD005** | 367.70 | 386.30 | SNST | Py | BRC | 2 | Ga | BRC | 2 | Ag | BRC | 2 |
| **MPD005** | 386.30 | 397.50 | SNST | Py | BRC | 2 | Ga | BRC | 1 | | | |
| **MPD005** | 397.50 | 401.20 | PORPH | Py | PAT | 2 | Ga | PAT | 1 | Ag | | |
| **MPD005** | 401.20 | 428.30 | SNST | Py | BRC | 2 | Po | BRC | 0.1 | Sp | BRC | |

*Table 2: MPD005 Lithology and mineralisation at Maneater Project*

The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX.

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### *Competent Person Statement:*

*The information in this report relating to Exploration Results is based on information provided to Mr Greg Curnow, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Greg Curnow is a full-time employee of Native Mineral Resources. Mr Curnow has sufficient experience that is relevant to the styles of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Curnow has no potential conflict of interest in accepting Competent Person responsibility for the information presented in this report and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

### *Forward Looking Statements*

*Native Mineral Resources prepared this release using available information. Statements about future capital expenditures, exploration programs for the Company's projects and mineral properties, and the Company's business plans and timing are forward-looking statements. The Company believes such statements are reasonable, but it cannot guarantee their accuracy. Forward-looking information is often identified by words like "pro forma", "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words, including negative variations thereof, and phrases that refer to certain actions, events, or results that may, could, would, might, or will occur or be taken or achieved. The Company's actual results, performance, and achievements may differ materially from those expressed or implied by forward-looking statements due to known and unknown risks, uncertainties, and other factors. The information, opinions, and conclusions in this release are not warranted for fairness, accuracy, completeness, or correctness. To the maximum extent permitted by law, none of Native Mineral Resources, its directors, employees, agents, advisers, or any other person accepts any liability, including liability arising from fault or negligence, for any loss arising from the use of this release or its contents or otherwise in connection with it.*

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## *Appendix 1 Assay Results for Au, Ag, Pb & Zn*

| Sample Number | From | To | Au (ppm) | Ag (ppm) | Pb (ppm) | Zn (ppm) |
|---|---|---|---|---|---|---|
| MPD005-238 | 237 | 238 | <0.001 | 0.25 | 12 | 30 |
| MPD005-239 | 238 | 239 | <0.001 | 0.6 | 19 | 32 |
| MPD005-240 | 239 | 240 | 0.001 | 2.6 | 123 | 277 |
| MPD005-241 | 240 | 241 | <0.001 | 1.8 | 56 | 75 |
| MPD005-242 | 241 | 242 | <0.001 | 1.5 | 46 | 180 |
| MPD005-243 | 242 | 243 | 0.001 | 3.5 | 92 | 172 |
| MPD005-244 | 243 | 244 | 0.003 | 7.7 | 682 | 593 |
| MPD005-245 | 244 | 245 | <0.001 | 4 | 142 | 181 |
| MPD005-246 | 245 | 246 | <0.001 | 5.4 | 164 | 235 |
| MPD005-247 | 246 | 247 | <0.001 | 0.6 | 14 | 35 |
| MPD005-248 | 247 | 248 | <0.001 | 0.7 | 18 | 71 |
| MPD005-249 | 248 | 249 | 0.002 | 20 | 1,470 | 850 |
| MPD005-250 | 249 | 250 | <0.001 | 3.3 | 236 | 134 |
| MPD005-251 | 250 | 251 | <0.001 | 4.4 | 310 | 253 |
| MPD005-252 | 251 | 252 | <0.001 | 2.7 | 61 | 542 |
| MPD005-253 | 252 | 253 | 0.002 | 7.4 | 817 | 708 |
| MPD005-254 | 253 | 254 | 0.001 | 1.3 | 51 | 60 |
| MPD005-255 | 254 | 255 | 0.001 | 1.9 | 54 | 73 |
| MPD005-256 | 255 | 256 | 0.009 | 4.7 | 844 | 152 |
| MPD005-257 | 256 | 257 | 0.004 | 10 | 971 | 1,870 |
| MPD005-258 | 257 | 258 | 0.004 | 21.1 | 2,680 | 5,210 |
| MPD005-259 | 258 | 259 | <0.001 | 1.9 | 94 | 75 |
| MPD005-260 | 259 | 260 | <0.001 | 5.2 | 472 | 699 |
| MPD005-261 | 260 | 261 | 0.004 | 13.1 | 1,140 | 16,050 |
| MPD005-262 | 261 | 262 | <0.001 | 5.2 | 380 | 514 |
| MPD005-263 | 262 | 263 | <0.001 | 3 | 292 | 95 |
| MPD005-264 | 263 | 264 | 0.006 | 1.3 | 42 | 74 |
| MPD005-265 | 264 | 265 | <0.001 | 10.6 | 783 | 957 |
| MPD005-266 | 265 | 266 | 0.004 | 1.7 | 65 | 149 |
| MPD005-267 | 266 | 267 | <0.001 | 2.6 | 197 | 128 |
| MPD005-268 | 267 | 268 | <0.001 | 2 | 50 | 154 |
| MPD005-269 | 268 | 269 | 0.001 | 6.7 | 476 | 1,010 |
| MPD005-270 | 269 | 270 | 0.001 | 3.3 | 223 | 278 |
| MPD005-271 | 270 | 271 | 0.009 | 3.7 | 568 | 201 |
| MPD005-272 | 271 | 272 | 0.001 | 4.6 | 315 | 634 |
| MPD005-273 | 272 | 273 | <0.001 | 6.5 | 462 | 2,080 |
| MPD005-274 | 273 | 274 | <0.001 | 5.8 | 433 | 2,000 |
| MPD005-275 | 274 | 275 | 0.008 | 9.3 | 1,145 | 2,770 |
| MPD005-276 | 275 | 276 | 0.005 | 15 | 4,510 | 5,930 |
| MPD005-277 | 276 | 277 | 0.002 | 16.3 | 2,010 | 4,430 |
| MPD005-278 | 277 | 278 | 0.005 | 19.4 | 2,050 | 6,000 |
| MPD005-279 | 278 | 279 | <0.001 | 0.8 | 39 | 49 |

| Sample Number | From | To | Au (ppm) | Ag (ppm) | Pb (ppm) | Zn (ppm) |
|---|---|---|---|---|---|---|
| MPD005-280 | 279 | 280 | <0.001 | 2.8 | 88 | 297 |
| MPD005-281 | 280 | 281 | 0.004 | 5.3 | 526 | 896 |
| MPD005-282 | 281 | 282 | 0.001 | 7.3 | 928 | 342 |
| MPD005-283 | 282 | 283 | 0.004 | 12.7 | 1,050 | 3,590 |
| MPD005-284 | 283 | 284 | <0.001 | 1 | 102 | 65 |
| MPD005-285 | 284 | 285 | <0.001 | 0.25 | 9 | 24 |
| MPD005-286 | 285 | 286 | 0.002 | 0.25 | 8 | 28 |
| MPD005-287 | 286 | 287 | 0.013 | 0.8 | 36 | 174 |
| MPD005-288 | 287 | 288 | 0.004 | 2.6 | 109 | 43 |
| MPD005-289 | 288 | 289 | 0.005 | 0.8 | 76 | 71 |
| MPD005-290 | 289 | 290 | 0.017 | 6.5 | 390 | 323 |
| MPD005-291 | 290 | 291 | <0.001 | 0.25 | 22 | 28 |
| MPD005-292 | 291 | 292 | <0.001 | 0.8 | 35 | 222 |
| MPD005-293 | 292 | 293 | <0.001 | 5.4 | 227 | 280 |
| MPD005-294 | 293 | 294 | <0.001 | 9.8 | 428 | 841 |

## *Appendix 2 - JORC Code 2012 Edition Summary (Table 1)*

### 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.* | • Samples have been collected for assay and geochemistry providing flat sections of samples to investigate the mineralogy.<br>• The diamond drill core has been logged and metre marked following standard industry practice, and these are matched to driller's logs to ensure precise depth measurements for sample intervals.<br>• The drill collar was obtained using handheld GARMIN GPS and recorded in MGA94, Zone 55 south.<br>• The linear path of the drill hole is provided with deviations measured by the drillers.<br>• Diamond drill core is stored in core trays.<br>• The target mineralisation is base metal (Pb, Zn) silver (Ag) and gold (Au).<br>• The principal target elements are Gold, Silver, Zinc, and Lead.<br>• All of these elements have been reported by previous explorers.<br>• The current drilling reports visual confirmation of sulphides only.<br>• All samples were assayed for Au, Pd & Pt using ALS's Fire Assay with ICP-AES Finish (PGM-ICP23) technique.<br>• All samples were assayed for Ag, Al, As, Au, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn using ALS's Four Acid Digestion With ICP-AES Finish (ME-ICP61) technique. |
| *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).* | • Diamond drilling utilising NQ diameter core.<br>• The core was orientated |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | • Drill logs contain core recovery and level of recovery is good<br>• Samples are all 1 metre intervals<br>• As all samples are of equal length no sample bias has occurred |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Logging* | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • The NQ core has been logged to a level appropriate for Mineral Resource Estimation.<br>• The logging is qualitative in nature.<br>• All core has been photographed |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Samples are of 1m length of ½ NQ core.<br>• NMR utilised registered laboratory ALS for all sample preparation and assay.<br>• The lab has a well-defined process for sample preparation and analysis. NMR adopted the ALS methodology for the samples and element analyses required.<br>• NMR have not yet carried out duplicate assay or analysis on any samples but will be completing this in the near future to ensure samples exhibit representative values for each section analysed.<br>• Samples were prepared by coarse crush, split and then fine crush of 3kg sub-samples. 30g samples were used for PGM-ICP23 and 25g samples used for ICP-AES. |
| *Quality of assay data and laboratory tests* | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.* | • Samples were prepared by HF-HNO3-HClO4 acid digestion, HCL leach and element analysis by ICP-AES. The technique is considered suitable for the samples provided.<br>• 30g samples were selected for Au, Pt, Pd analysis by Fire assay utilising the PGM-ICP23 technique which is suitable for estimating gold, platinum and palladium values in a sample.<br>• Internal (ALS) standards, duplicates and blanks were used during analyses. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • No verification has taken place yet as no assay received.<br>• No twinned holes have been drilled yet.<br>• All data was collected electronically and uploaded to NMR 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.* | • NMR have recorded the drill collars with handheld GPS.<br>• Down-hole survey data is currently being completed at a 30m interval using a Champ Discoverer electronic multi-shot tool. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • NMR have completed multiple checks on the drill collar location and drill hole survey details.<br>• A local (site-specific) sampling grid was used by Renison Goldfields<br>• Consolidated, however, precise surface sample locations are not provided here until sites can be confirmed.<br>• Data collected in GDA94 Zone: 55.<br>• Topographic data was collected in previous airborne geophysical survey. |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*<br>• *Whether sample compositing has been applied.* | • Drillhole spacing is at exploration stage and is sufficient for geological continuity but not for Mineral Resource Estimation.<br>• No sample compositing occurred. |
| *Orientation of data in relation to geological structure* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | • MPD005 was drilled perpendicular to previous drilling to test the width potential of the mineralisation identified in the previous drilling.<br>• No bias is expected from the drillhole orientation |
| *Sample security* | • *The measures taken to ensure sample security.* | • All samples were collected and stored securely prior to dispatchment to ALS Townsville. |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • No audits have been completed. |

## 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.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | • Information contained within the related document is for EPM28038 which is a granted exploration permit for minerals.<br>• NMR is 100% operator of the tenement.<br>• No historical or environmentally sensitive sites have been identified in the area of work. |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • Previous work was mainly confined to RGC who carried out mapping and sampling over the Maneater Hill, outlining the Maneater breccia target.<br>• RGC drilled diamond hole MPD001. |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | • Based on existing results from previous explorers, as well as the ongoing growth of knowledge on mineral deposit styles in North Queensland in particular,<br>• NMR is specifically targeting gold, silver, zinc, antimony, lead, and copper mineralisation at the Maneater Hill Project.<br>• NMR considers Maneater Hill to be a breccia pipe associated with a deep seated porphyry below or to the side of the breccia pipe.<br>• Using the new knowledge about mineral zoning and alteration, NMR has recognised an opportunity in exploring the deeper parts of the Maneater Breccia, below the Pb-Zn-Ag zone. |
| ***Drill hole Information*** | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>  ○ *easting and northing of the drill hole collar*<br>  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  ○ *dip and azimuth of the hole*<br>  ○ *down hole length and interception depth*<br>  ○ *total drillhole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain* | • Drillhole location and information is listed in Table 1 of the report. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *why this is the case.* | |
| ***Data aggregation methods*** | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* | • No data aggregation or intercept calculations are included in this release.<br>• All samples sent for assaying at this time are all of 1 metre length. |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').* | • NMR is in the early stage of exploring the Maneater Project and at this stage, it is apparent that the lithology may have an impact on the volume of sulphides and the reactivity of the fluids triggering the precipitation of key minerals such as sphalerite. |
| ***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.* | • Representative plans are provided in 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 practiced to avoid misleading reporting of Exploration Results.* | • The report is considered balanced and provided in context. |
| ***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.* | • Results from earlier NMR drilling and sampling are available in earlier announcements.<br>• Previous explorers' results are available in publicly available reports on QLD Government websites. |
| ***Further work*** | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Future work may include further drilling. |