



ASX Announcement/Press Release | 2 January 2025

Gold Mountain Limited (ASX:GMN)

Amendment to ASX Announcement

Gold Mountain Limited (ASX: GMN) ("Gold Mountain" or "the Company" or "GMN") advises that it has updated the announcement released on 10 December 2024 "More Olympic Dam style IOGC Copper mineralisation at Iguatu". The attached announcement now includes tabulated assay results under Appendix 3 and a legend for Fig 5.

- END -

This ASX announcement has been authorised by the Board of Gold Mountain Limited

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Projects

Lithium Projects (Brazil)

Cococi region

Custodia

Iguatu region

Jacurici

Juremal region

Salinas region

Salitre

Serido Belt

Copper Projects (Brazil)

Ararenda region

Sao Juliao region

Iguatu region

REE Projects (Brazil)

Jequie

Copper Projects (PNG)

Wabag region

Green River region

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ASX Announcement/Press Release | 10 December 2024

Gold Mountain Limited (ASX:GMN)

More Olympic Dam style IOCG Copper mineralisation at Iguatu Project

Gold Mountain Limited (ASX: GMN) ("Gold Mountain" or "the Company" or "GMN") is pleased to announce it has received a further 131 stream sediment samples from the Iguatu Project in Central Brazil. Additional multi-element anomalies indicative of IOCG copper mineralisation have been interpreted.

Highlights

Work Undertaken

- Assays received from 131 regional stream sediment samples at Iguatu Project with widespread coincident anomalies in a suite of elements including Cu, Au, Pd and Ag.
- New anomalies up to 4.4 km long in a wider zone of alteration.
- Coincident widespread Fe, Na and Ba indicative of Olympic Dam style post tectonic Iron Oxide Copper Gold (IOCG) alteration that may accompany mineralisation.
- Areas for follow up sampling and definition of IOCG type targets for IP have been defined.

Future Workplan

- Iguatu targets will be followed up to define areas for IP geophysical surveys and definition of drill targets.
- Iguatu IOCG copper anomalous areas will be tested by infill stream sediment and soil sampling followed by IP to define specific drill targets.
- Iguatu lithium targets will be assessed in conjunction with the copper anomalies.

David Evans, Managing Director, commented "We are encouraged by the latest round of results that continue to highlight the copper and IOGC scale potential of the Iguatu project. With such a commanding ground position in the region, this new information will help us zone in on the best areas to conduct follow-up IP surveys and define a pipeline of high-priority Copper and Lithium drill targets to test"

Details

Copper mineralisation at Iguatu is closely spatially related to gold, silver, arsenic, platinum and palladium. Iron is correlated with Ba, Co, Cr, Cu, In, Ni, P, Te, V, Y, Sc and Ce, many of the elements that are correlated with iron at Olympic Dam.

A close association between copper anomalies and sodium and iron anomalies is present at Iguatu. These alteration-related anomalies are coincident with or surround the copper anomalies.

At Olympic Dam IOCG project, iron is correlated with a broad range of elements (Ag, As, Au, Ba, Bi, Cd, Co, CO₂, Cr, Cu, F, Fe, In, Mo, Nb, Ni, P, Pb, S, Sb, Se, Sn, Sr, Te, U, V, W, Y, Zn, and REE) and spatially mineralization is closely related to uranium, gold, copper and silver. Iron and sodium anomalies are very extensive at Olympic Dam. Major structures appear to be the main control on the location of mineralisation.

A spatial association between the post tectonic shoshonitic diorite intrusions and copper mineralisation is apparent in tenements at Iguatu Central. In the Jucas area, copper anomalies appear to be in two structure parallel zones and are strongly associated with uranium, gold, platinum, palladium and arsenic anomalies.

Sampling is near complete over Iguatu Central, Jucas and Saboeira prospects in the Iguatu Project and remaining results are expected over the coming two months.

Widespread post tectonic magnetite and epidote alteration has been identified, indicating a broad regional alteration associated with the strongly structured zones contained within the GMN tenements in Iguatu.

Interpretation of results consisted of determining populations of results considered to be anomalous and then separating anomalous results for copper and carrying out element correlations on the copper anomalous samples.

Table 1 shows the correlation coefficients for a series of elements considered important for IOCG copper mineralisation and for lithium pegmatites.

R	0.90	0.80	0.70	0.60	0.50	0.40	0.30
Cu					Fe	Co P Pt Sc V Y	Ce La Pb Re
Fe		Co	Sc V	Ga Ni Re	Al Ba Cr Cu P Zn	Te	Ce In Mg Pt Ti Y
Ba			Co		Al Fe Ga Mn Ni P Sr V	Ca Cr Mg Sc Zn	Ce Re Ti
Na							Al B Cr In Mg
Ca			Sr		Mn	Ba P	Co
U					Be	Bi Ge Pb Th Tl	Au Ag Cs Hg La Mn Rb Sn
Au						Cr Cs	Ag B K Li Sn Ti U
As					Mo	Cr Cs	Nb Sb Se Te Zr
Bi			Be	Rb	Ge Li Nb Pb Tl W	U	B
Li		Cs	Be Sn	Rb Tl	Bi Ge Nb	K Ti	Au Mg W
W					Be	Pt Sn Sr	In Li
P					Ba Ce Co Fe La	Ca Cu Mn Re	S Se Th
Ag		Hg					B U Y

Table 1. Correlation chart for samples anomalous in copper from the latest results at the Iguatu Project.

Images & Maps

Figure 1 shows the location of the Iguatu Project in the western part of the Borborema Province.

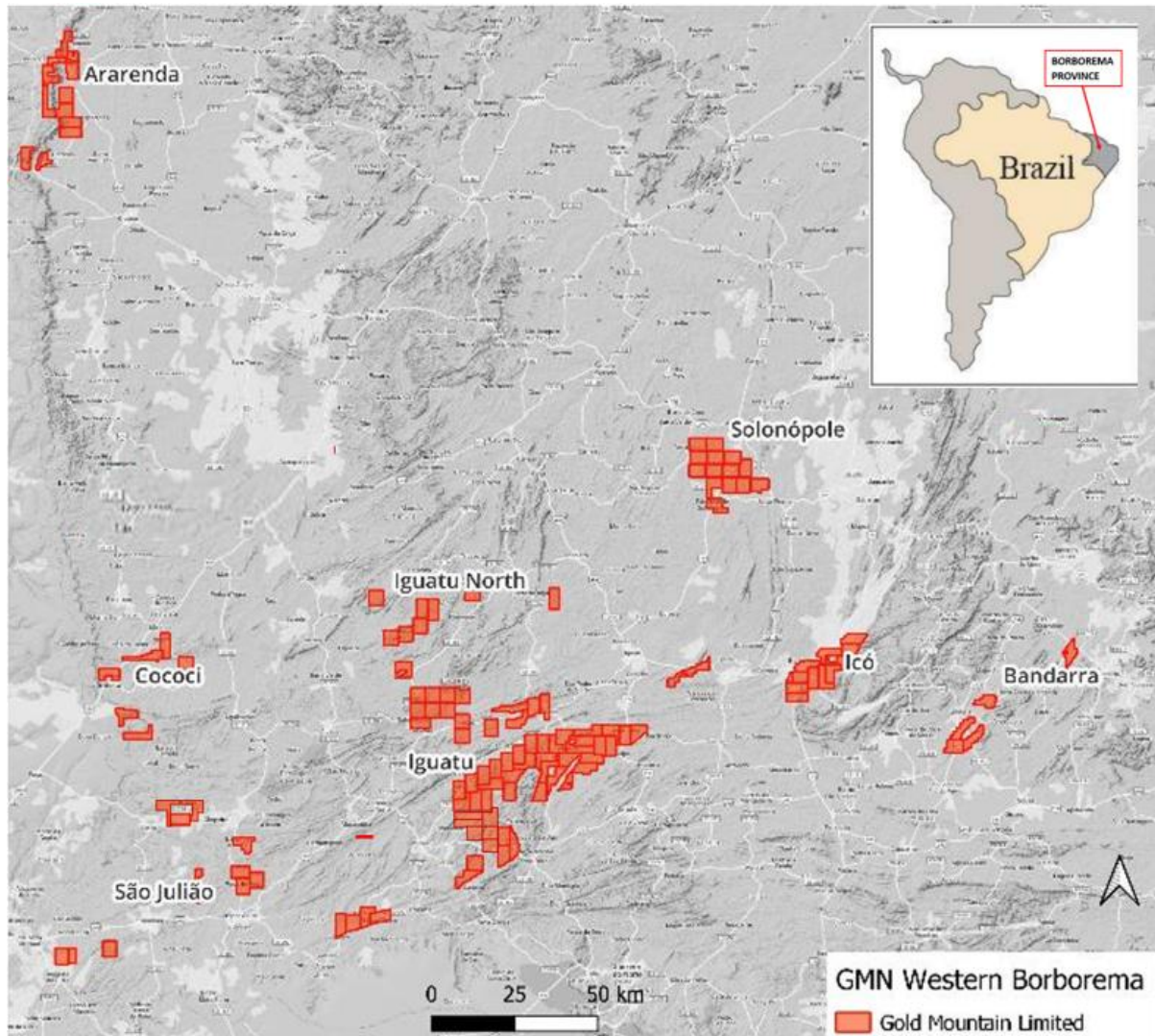


Figure 1. Regional location map of the Iguatu project in the western Borborema province.

Figure 2 shows the copper anomalies found at the Jucas Prospect in the northern part of the Iguatu Project, in the current results received.

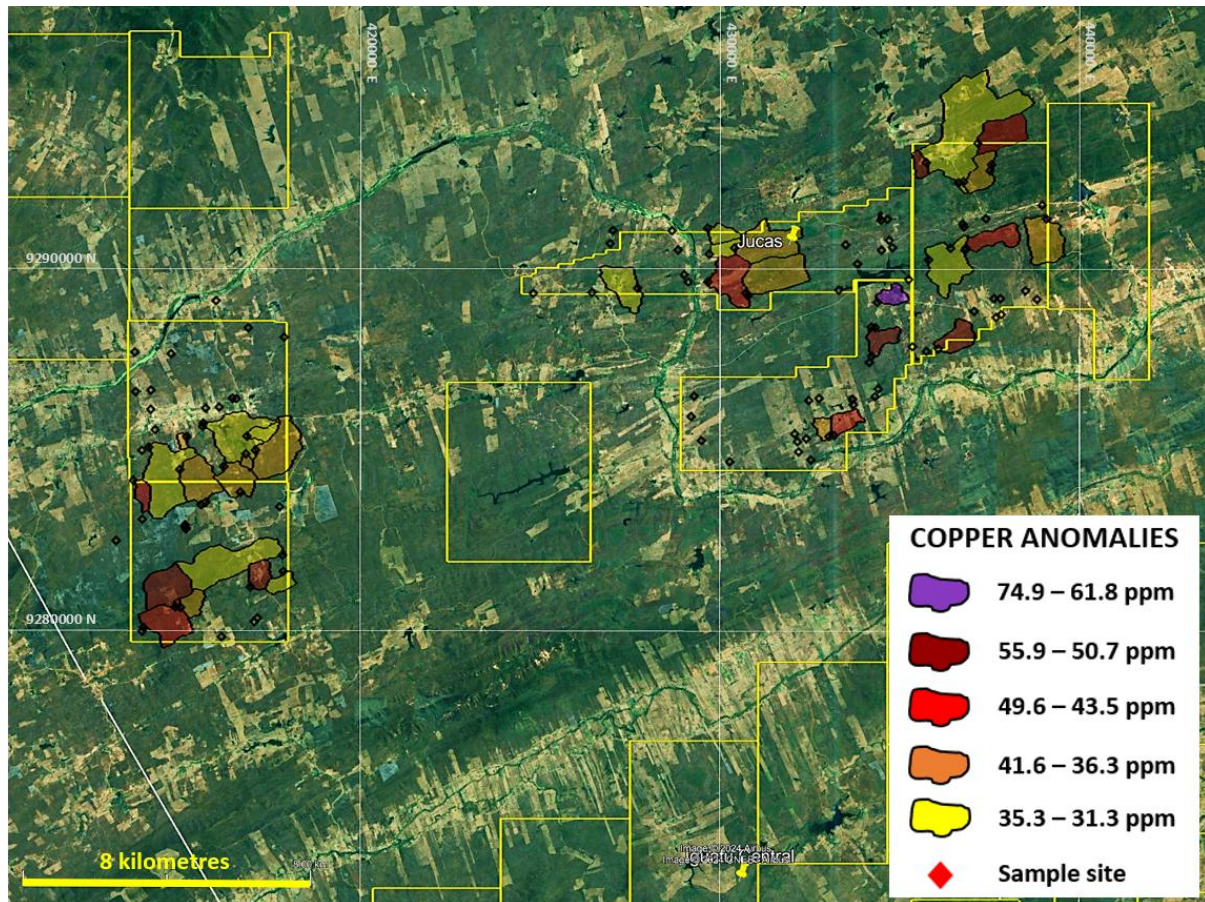


Figure 2. Location of the stream sediment sample copper anomalies found at the Jucas Prospect in the northern part of the Iguatu Project

Figure 3 shows the combined copper anomalies and the alteration halo elements iron and sodium. Anomalies in iron and sodium are coincident with and closely surround the copper anomalies.

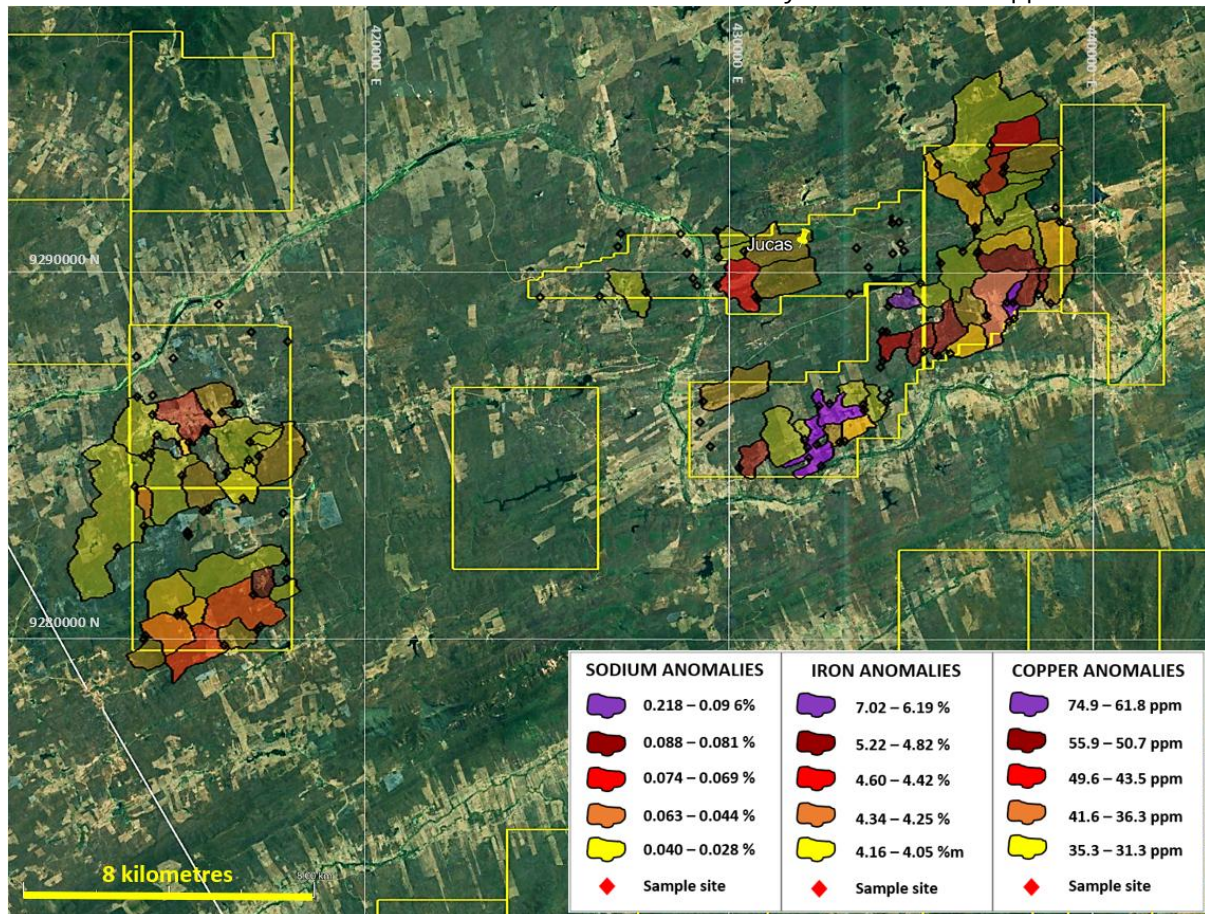


Figure 3. Stream sediment copper anomalies together with the alteration halo elements iron and sodium. Anomalies in iron and sodium are coincident with and closely surround the copper anomalies.

Figure 4 shows the compilation of all copper anomalies found so far in the Iguatu Project area. Many more results are still outstanding and some areas remain to be sampled.

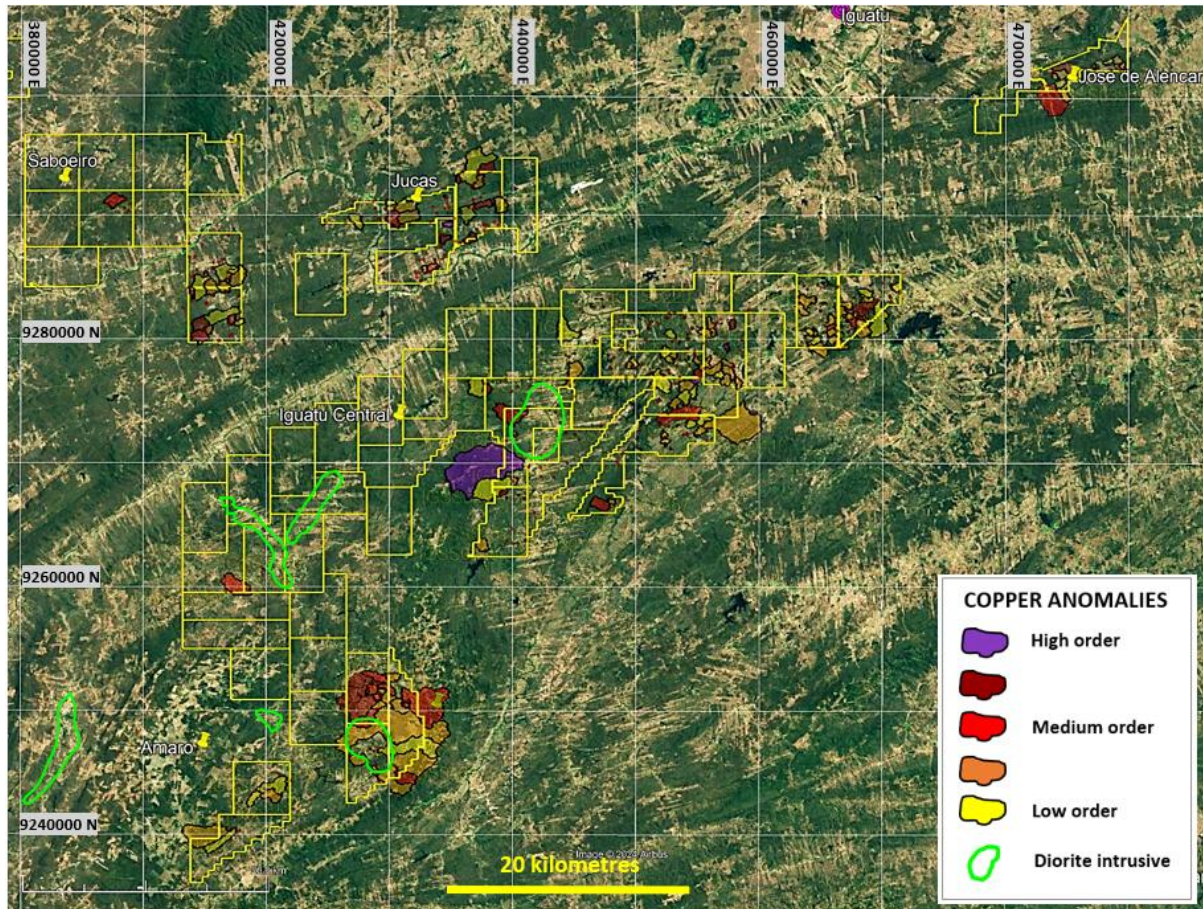


Figure 4. Compilation of all copper anomalies found in all results received to date on the Iguatu Project

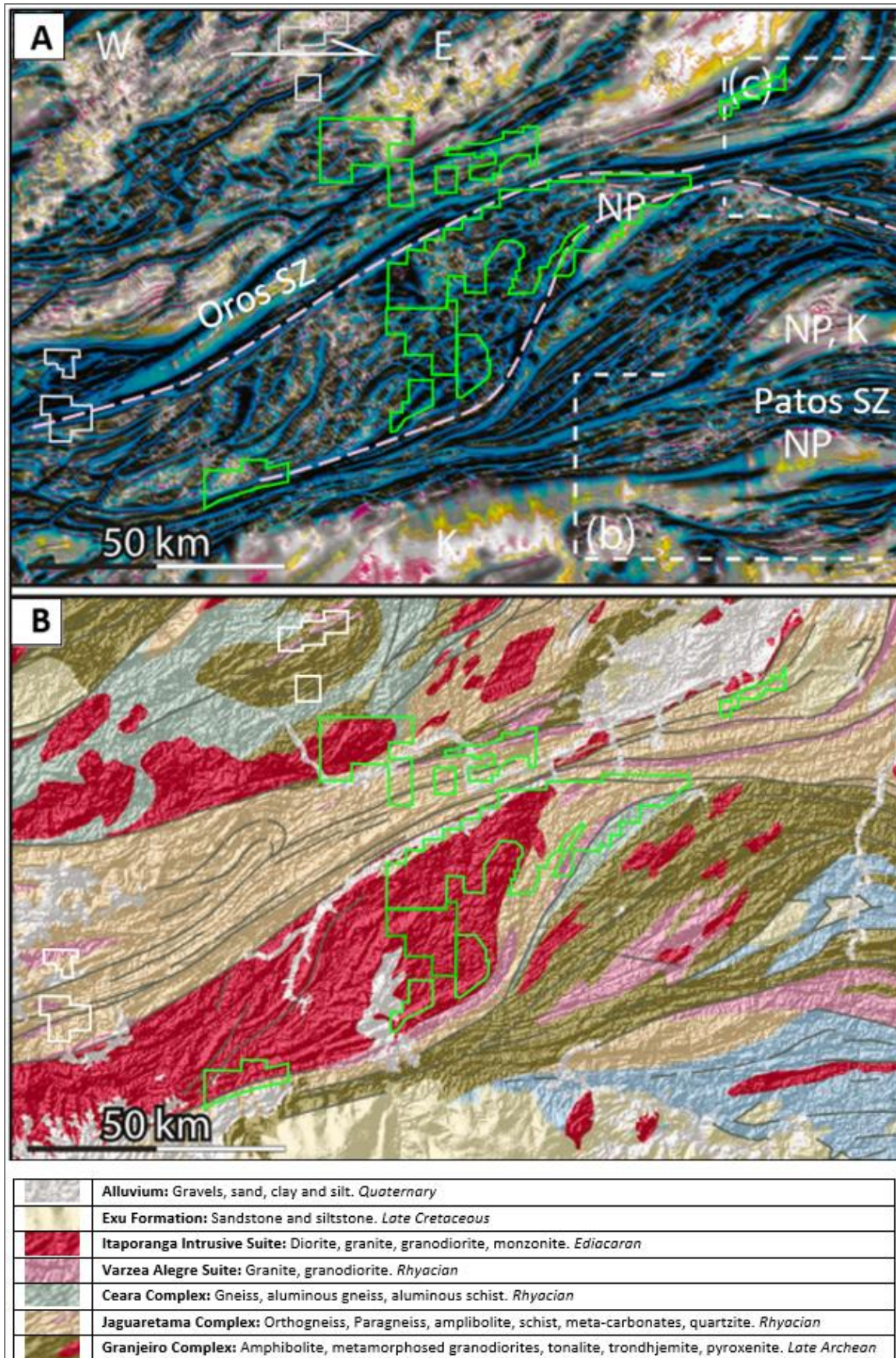


Figure 5. Enhanced magnetic map of the Oros and Patos Shear zones at Iguatu and a geological interpretation map based on the enhanced magnetics. Iguatu tenements shown in green outlines.

Figure 6 shows the radiometric potassium-thorium-uranium ternary image over the Iguatu Project area with copper anomalies shown. Comparison with figure 5 shows that the copper anomalies are not related to any specific lithology, or radiometric response. A post tectonic structurally controlled distribution of the IOCG type geochemical anomalies and geochemical alteration signatures seems highly probable.

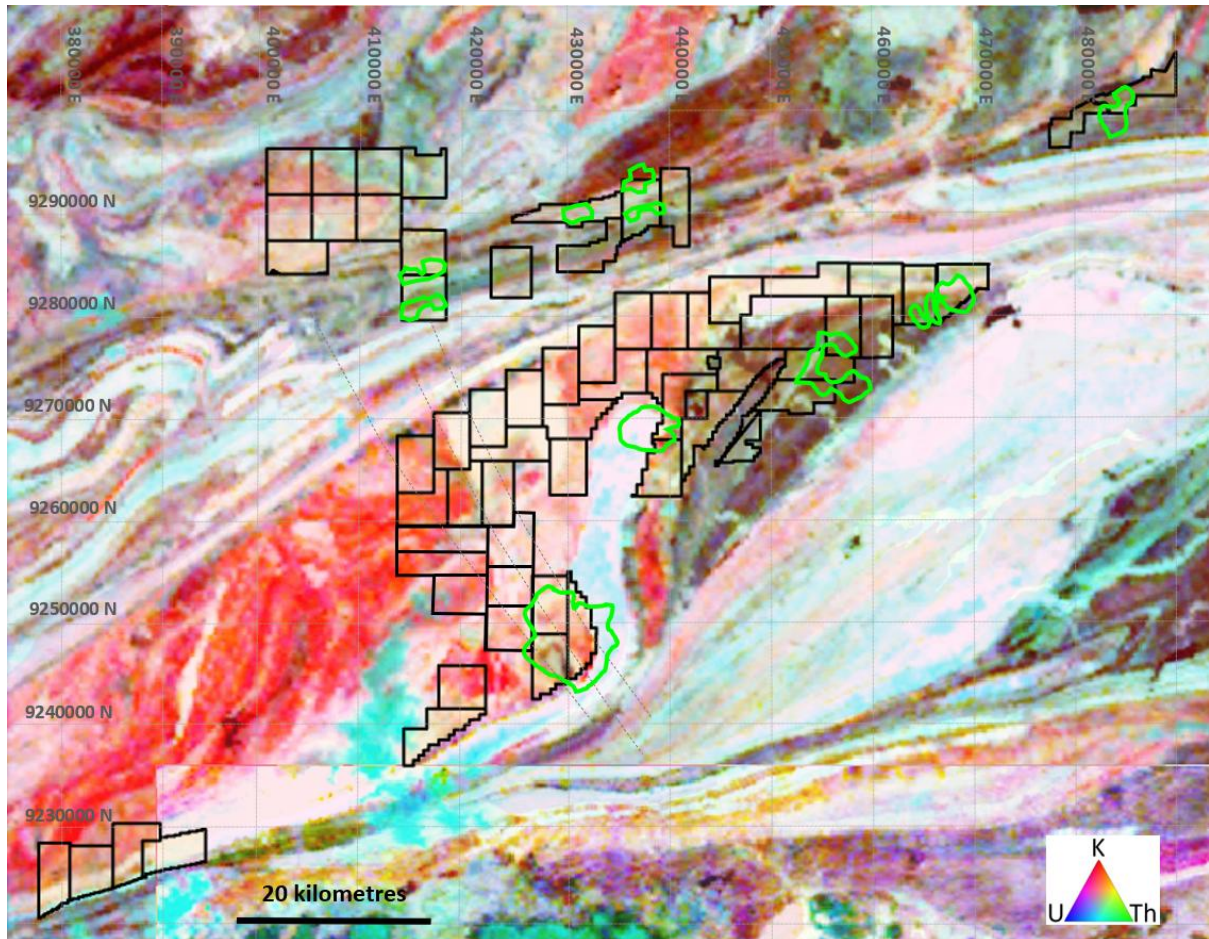


Figure 6. Radiometric potassium-uranium -thorium (KUT) ternary image over the Iguatu Project area with copper anomalies shown in green.

Competent Persons Statement

The information in this ASX release is based on information compiled by Peter Temby, a Competent Person who is a Member of Australian Institute of Geoscientists. Peter Temby is an independent consultant working currently for Gold Mountain Ltd. Peter Temby confirms there is no potential for a conflict of interest in acting as the Competent Person. Peter Temby has sufficient experience that is relevant to the style 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'. Peter Temby consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- END -

This ASX announcement has been authorised by the Board of Gold Mountain Limited

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About Us

Gold Mountain (ASX:GMN) is a mineral explorer with projects based in Brazil and Papua New Guinea (PNG). These assets, which are highly prospective for a range of metals including rare earth elements, niobium, lithium, nickel, copper and gold, are now actively being explored.

Gold Mountain has gradually diversified its project portfolio. The Company has highly prospective rare earth elements (REE), niobium, copper and lithium licenses located within the eastern Brazilian lithium belt, spread over parts of the Borborema Province and São Francisco craton in north-eastern Brazil including in Salinas, Mines Gerais.

In PNG, Gold Mountain is exploring the Wabag Project, which covers approximately 950km² of highly prospective exploration ground in the Papuan Mobile belt. This project contains three targets, Mt Wipi, Monoyal and Sak Creek, all lying within a northwest-southeast striking structural corridor. The three prospects have significant potential to host a porphyry copper-gold-molybdenum system and, or a copper-gold skarn system. Gold Mountain's current focus is Mongae Creek, which has been subjected to several phases of exploration, and the potential to host a significant copper-gold deposit is high. The current secondary targets are, in order of priority, Mt Wipi, Lombokai and Sak Creek. A new target, potentially another epithermal/porphyry system, has been identified at Mamba Creek.

Gold Mountain has also applied for a total of 1,048 km² in two exploration licences at Green River where high grade Cu-Au and Pb-Zn float has been found and porphyry style mineralisation was identified by previous explorers. Intrusive float, considered to be equivalent to the hosts of the majority of Cu and Au deposits in mainland PNG, was also previously identified in one of the tenements which has now been granted.

List of references

1. GMN ASX Release 18 November 2024 Encouraging sample results – Iguatu and Cococi IOCG Projects
2. GMN ASX Release 27 August 2024 Strongly anomalous Copper and Lithium Assays - Iguatu
3. GMN ASX Release 12 July 2024 Technical Presentation Brazil and PNG
4. GMN ASX Release 8 April 2024 Critical Minerals – Copper investor Presentation
5. GMN ASX Release 7 March 2024 Investor Presentation
6. GMN ASX Release 11 December 2023 Investor Presentation
7. Benevides HC, 1984, Metallogenetic Maps and Mineral Resources Forecasting Project Folha SB. 24-Y-B Iguatu Scale 1:250000 Volume 1 Text and maps. CPRM.
8. Cox DP, Singer DA; Descriptive and grade-tonnage models and database for iron oxide Cu-Au deposits: U.S. Geological Survey Open-File Report 2007-1155
9. Ehrig K, McPhie J, Kamenetsky V, 2012, Geology and Mineralogical Zonation of the Olympic Dam Iron Oxide Cu-U-Au-Ag Deposit, South Australia, Society of Economic Geologists, Inc. Special Publication 16, pp. 237–267.
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11. Skirrow R, 2022, Iron oxide copper-gold (IOCG) deposits – A review (part 1): Settings, mineralogy, ore geochemistry and classification. Ore Geology Reviews, Volume 140, January 2022, 104569.
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13. Xueqiu Wang, Xuejing Xie, Zhizhong Cheng, Dawen Liu, 1999, Delineation of regional geochemical anomalies penetrating through thick cover in concealed terrains — a case history from the Olympic Dam deposit, Australia, Journal of Geochemical Exploration 66 (1999) 85–97.
14. Fossen H, , Harris LB, Cavalcante C, Archanjo CJ, Avila CF. The Patos-Pernambuco shear system of NE Brazil: Partitioned intracontinental transcurrent deformation revealed by enhanced aeromagnetic data. Journal of Structural Geology 158 (2022)

Appendix 1 JORC Code, 2012 Edition – Table 1

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
<i>Sampling techniques</i>	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample 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.</i></p> <p><i>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.</i></p>	<p><i>Stream sediment sampling was carried out in drainages over 500 metres long with spacing planned at approximate 1 km on drainages.</i></p> <p><i>Stream sediment samples weighed approximately 1 kg each. Sample is pre-processed to a -10 micron sample fraction that is submitted to the laboratory. They are not considered representative of the possible grade of mineralisation at depth</i></p>
<i>Drilling techniques</i>	<p><i>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</i></p>	<p><i>No drilling undertaken</i></p>

Criteria	JORC Code Explanation	Commentary
	<i>type, whether core is oriented and if so, by what method, etc).</i>	
<i>Drill sample recovery</i>	<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><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></p>	<i>No drilling undertaken</i>
<i>Logging</i>	<p><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></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p><i>No drilling undertaken</i></p> <p><i>Stream sediment sampling is subjective however the fraction sampled and the preparation and analytical procedures used make the samples readily compared and more representative than -80 # samples.</i></p>
<i>Sub-sampling techniques and sample preparation</i>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <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><i>No drilling undertaken</i></p> <p><i>All samples were collected at 1 kg bulks in the field, screened at approximately 2.5 mm then securely packaged</i></p> <p><i>Sample preparation undertaken prior to sample dispatch to ALS at Belo Horizonte was to separate in an apparatus using Stokes Law to produce a nominal -10 micron fraction for dispatch to the lab after drying</i></p> <p><i>Sample representativity of the catchment was well represented in the -10 micron samples</i></p>

Criteria	JORC Code Explanation	Commentary
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	
<i>Quality of assay data and laboratory tests</i>	<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><i>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.</i></p> <p><i>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.</i></p>	<p><i>The analytical techniques used are aqua regia digest and ICP-MS, the aqua regia digest method is a partial digest technique, compared to four acid or fusion digests and then ICP-MS and are suitable for non-resource sampling in exploration work. ALS codes used were ME-MS41L.</i></p> <p><i>No standards duplicates or blanks accompany these initial samples that will not be used other than to indicate potentially interesting element contents of the variably weathered samples</i></p> <p><i>Checks of the analytical values of CRM's used by the laboratory against the CRM specification sheets were made to assess whether analyses were within acceptable limits</i></p>
<i>Verification of sampling and assaying</i>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p><i>No verification samples analysed</i></p> <p><i>No adjustments were made to any data.</i></p> <p><i>No verification will be undertaken for these initial samples, which will not be used in any resource estimate. The samples are to determine the levels of Cu, Li and other valuable or geologically important elements in stream sediment samples</i></p>
<i>Location of data points</i>	<p><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> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p><i>Data points are measured by hand held Garmin 65 Multiband instruments with accuracy to 3 metres</i></p> <p><i>Grid system used is SIRGAS 2000 which is equivalent to WGS84 for hand held GPS instruments</i></p> <p><i>Elevations are measured by hand held GPS and are sufficiently accurate for this stage of exploration.</i></p> <p><i>Stream sediment sample sites are measured by hand held Garmin 65 multiband instruments with 3 metre accuracy in open conditions.</i></p>

Criteria	JORC Code Explanation	Commentary
<i>Data spacing and distribution</i>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><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></p> <p><i>Whether sample compositing has been applied.</i></p>	<i>Stream sediment sampling was carried out at approximately 1 km intervals on drainages over 500 metres long.</i>
<i>Orientation of data in relation to geological structure</i>	<p><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></p> <p><i>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.</i></p>	<p><i>No drilling undertaken.</i></p> <p><i>Many streams are controlled by regional structure which may also control mineralisation and may bias results to some degree. The close spacing of samples is thought to have removed much of the potential bias present.</i></p>
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	<i>Stream sediment samples are taken to the GMN laboratory daily and kept under secure conditions. Prepared samples are securely packed and dispatched to ALS by reliable couriers or hand delivered by GMN personnel.</i>
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<i>No audits or reviews of the stream sediments sampling was undertaken.</i>

Section 2 - Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<p><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 park and environmental settings.</i></p> <p><i>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.</i></p>	<p><i>GMN holds 65 tenements (5 applications) in the Iguatu Project. GMN has 75% ownership of 59 granted tenements with GMN holding 100% of 5 applications and 1 granted tenement/</i></p> <p><i>There are no known serious impediments to obtaining a licence to operate in the area.</i></p>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<i>No known modern exploration for IOCG copper has been carried out on the exploration licence areas.</i>
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	<p><i>Principal deposit type sought is IOCG type copper of post tectonic structurally controlled type similar to Olympic Dam. Post tectonic IOCG mineralisation is known regionally along strike to the west and east.</i></p> <p><i>Second type of target is LCT pegmatites</i></p>
<i>Drill hole Information</i>	<p><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></p> <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> <p><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</i></p>	<p><i>No drilling undertaken</i></p> <p><i>Locations of all stream sediment samples and of anomalies are shown on maps in this report.</i></p>

Criteria	JORC Code Explanation	Commentary
	<i>understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<i>Data aggregation methods</i>	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p><i>No drilling undertaken, no cut off grades applied .</i></p> <p><i>All sample results were included in the interpretations of the stream sediment data and no cut off was applied to results.</i></p>
<i>Relationship between mineralisation widths and intercept lengths</i>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<i>No drilling undertaken</i>
<i>Diagrams</i>	<i>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.</i>	<i>No drilling undertaken; plan views of tenement geochemical sample locations are provided</i>
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be</i>	<i>The range of anomalous results in ppm is given for the principal elements .</i>

Criteria	JORC Code Explanation	Commentary																																												
	<i>practiced to avoid misleading reporting of Exploration Results.</i>	<table><tr><th colspan="4">All samples</th></tr><tr><th>Element</th><th>Highest</th><th>Lowest</th><th>Median</th></tr><tr><td>Cu ppm</td><td>389</td><td>1.5</td><td>14.1</td></tr><tr><td>Na %</td><td>0.12</td><td>0.004</td><td>0.015</td></tr><tr><td>Au ppm</td><td>0.0026</td><td>0.0001</td><td>0.0004</td></tr><tr><td>Ba ppm</td><td>1635</td><td>34.5</td><td>248</td></tr><tr><td>Fe %</td><td>7.7</td><td>0.4</td><td>2.4</td></tr><tr><td>Li ppm</td><td>32.7</td><td>0.7</td><td>9.7</td></tr><tr><td>Sn ppm</td><td>3.7</td><td>0.3</td><td>1.0</td></tr><tr><td>Rb ppm</td><td>152</td><td>4.9</td><td>31.9</td></tr><tr><td>Cs ppm</td><td>5.1</td><td>0.3</td><td>1.2</td></tr></table>	All samples				Element	Highest	Lowest	Median	Cu ppm	389	1.5	14.1	Na %	0.12	0.004	0.015	Au ppm	0.0026	0.0001	0.0004	Ba ppm	1635	34.5	248	Fe %	7.7	0.4	2.4	Li ppm	32.7	0.7	9.7	Sn ppm	3.7	0.3	1.0	Rb ppm	152	4.9	31.9	Cs ppm	5.1	0.3	1.2
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Cs ppm	5.1	0.3	1.2																																											
<i>Other substantive exploration data</i>	<i>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.</i>	<i>One known underground artisanal mine for amethyst is known on one tenement.</i>																																												
<i>Further work</i>	<i>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.</i>	<i>Additional work is infill stream sediment sampling and grid soil sampling and mapping of outcrop to define areas for IP for IOCG targets and for resource drilling on IOCG targets. Diagrams show target areas based on current results which will probably be subject to change as further results are obtained.</i>																																												

Appendix 3 Assay Results

SAMPLE			Au	Ag	As	Ba	Cu	Fe	Hg	Na	Pd	U
Iguatu	SIRGAS 2000 UTM Z24		ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L
DESCRIPTION	EAST	NORTH	ppm	ppm	ppm	ppm	ppm	%	ppm	%	ppm	ppm
IGSS0327	437168	9283475	0.0059	0.097	11.55	358	53.8	4.84	0.023	0.086	0.002	2.09
IGSS0328	435730	9282947	0.0055	0.136	7.2	230	55.9	4.08	0.022	0.06	0.003	1.145
IGSS0329	437549	9282887	0.0005	0.053	0.69	181	27.6	2.9	0.024	0.048	<0.001	1.345
IGSS0330	437505	9282720	0.0004	0.046	1.06	148	15.15	1.98	0.02	0.037	<0.001	1.57
IGSS0331	436625	9282385	0.0011	0.031	1.58	129.5	32.4	3.46	0.012	0.05	0.002	2.12
IGSS0332	436767	9282420	0.0026	0.538	0.85	169	41.2	2.66	0.078	0.081	<0.001	2.29
IGSS0333	438955	9281771	0.0009	0.053	4.11	148	10.6	2.51	0.013	0.015	<0.001	1.63
IGSS0334	435797	9280260	0.0012	0.045	2.78	203	31.3	3.38	0.019	0.018	0.002	1.48
IGSS0335	436409	9280579	0.0008	0.031	4.33	161.5	25.1	3.07	0.013	0.015	<0.001	1.395
IGSS0336	436837	9280583	0.0012	0.057	8.51	210	43.5	4.15	0.02	0.019	<0.001	0.879
IGSS0337	436807	9280526	0.0004	0.034	1.48	313	18.55	1.95	0.025	0.073	0.001	0.786
IGSS0338	436780	9281166	0.0014	0.019	4.97	153.5	16.85	2.76	0.006	0.04	<0.001	1.725
IGSS0339	436751	9281244	0.0039	0.04	1.9	170	22.9	2.81	0.017	0.061	<0.001	1.535
IGSS0340	437390	9281396	0.0008	0.015	4.03	127.5	21.1	3.12	0.008	0.034	<0.001	0.787
IGSS0341	439076	9281395	0.0022	0.038	11.05	226	37.7	3.78	0.01	0.06	0.001	1.02
IGSS0342	435737	9277728	0.0002	0.046	0.19	290	6.7	1.1	0.016	0.069	0.004	0.826
IGSS0343	436068	9277795	0.001	0.07	0.69	171	54.7	4.05	0.024	0.049	0.001	1.625
IGSS0344	435349	9277858	0.0003	0.057	0.25	312	7.13	1.37	0.024	0.074	0.001	0.947
IGSS0345	437065	9278836	0.0005	0.035	0.12	240	5.8	1.44	0.021	0.063	<0.001	1.405
IGSS0346	437620	9279196	0.0003	0.028	0.33	234	4.91	1.62	0.016	0.058	<0.001	1.14
IGSS0347	437796	9279187	0.0004	0.036	0.4	348	14.65	1.75	0.023	0.081	<0.001	1.41
IGSS0348	437675	9278665	0.0005	0.06	0.8	182.5	20.7	2.56	0.018	0.129	<0.001	1.8
IGSS0349	437819	9278746	0.0007	0.05	0.44	423	13.2	2.11	0.024	0.138	<0.001	3.78

IGSS0464	438496	9279410	0.0008	0.041	0.21	364	21	2.81	0.014	0.088	<0.001	1.2
IGSS0465	438816	9279171	0.0011	0.045	0.69	204	28	3.97	0.015	0.051	<0.001	1.47
IGSS0466	414994	9270638	0.0012	0.042	5.35	216	39.1	4.27	0.013	0.054	<0.001	1.05
IGSS0467	414845	9270651	0.0012	0.048	8.3	109	51	3.23	0.02	0.033	<0.001	1.405
IGSS0468	413923	9269978	0.0008	0.067	0.42	235	21.3	3.9	0.02	0.058	<0.001	2.17
IGSS0469	413961	9270087	0.0013	0.055	6.47	189	45.7	4.42	0.018	0.053	<0.001	1.33
IGSS0470	416135	9269826	0.0006	0.019	1.18	254	23.2	4.25	0.01	0.071	0.006	5.04
IGSS0471	417134	9270347	0.0008	0.074	1.23	229	26.9	4.09	0.02	0.074	0.001	3.95
IGSS0472	417039	9270248	0.0004	0.039	1.15	283	26.7	4.33	0.031	0.025	<0.001	4.33
IGSS0473	414159	9276109	0.0016	0.033	1.72	260	20.3	3.6	0.012	0.072	<0.001	2.1
IGSS0474	414279	9275545	0.0017	0.026	4.56	215	26.2	3.54	0.01	0.015	<0.001	1.325
IGSS0475	415598	9275639	0.0009	0.046	7.3	142.5	28.3	3.22	0.017	0.013	0.003	1.185
IGSS0476	415621	9275728	0.0016	0.057	8.98	163.5	34.1	3.83	0.018	0.021	0.001	1.88
IGSS0477	415688	9276145	0.0014	0.048	1.52	305	22.1	3.88	0.014	0.06	<0.001	7.14
IGSS0478	415160	9275355	0.0016	0.033	4.31	266	41.5	4.11	0.016	0.044	<0.001	1.97
IGSS0479	416540	9276408	0.0012	0.036	2.03	250	15.35	3.07	0.008	0.024	0.006	1.39
IGSS0480	416436	9276419	0.0009	0.041	2.18	258	17.9	3.03	0.011	0.02	<0.001	1.565
IGSS0481	416063	9276171	0.0005	0.031	2.06	299	16.1	3.62	0.017	0.017	0.003	1.36
IGSS0482	413924	9273074	0.001	0.027	0.37	279	15.4	2.12	0.014	0.019	0.003	1.35
IGSS0483	413673	9274147	0.0014	0.04	15.9	167.5	47.9	4.34	0.031	0.022	<0.001	0.998
IGSS0484	413912	9274974	0.001	0.03	7.46	219	28.1	3.24	0.011	0.038	0.001	1.405
IGSS0485	414103	9275065	0.0014	0.04	5.29	317	35.2	3.75	0.019	0.026	<0.001	1.555
IGSS0486	414161	9276638	0.0007	0.046	0.96	185.5	27.2	3.41	0.03	0.015	<0.001	1.38
IGSS0487	413736	9276595	0.0014	0.048	1.92	254	25.6	3.55	0.012	0.034	<0.001	2.45
IGSS0488	413197	9272482	0.0004	0.074	0.33	203	9.96	1.46	0.028	0.012	<0.001	2.37
IGSS0489	416658	9273824	0.0003	0.052	0.43	389	5.81	1.32	0.035	0.016	0.004	1.765
IGSS0490	417850	9271636	0.0013	0.08	1.74	221	32.5	3.92	0.037	0.023	<0.001	1.65
IGSS0491	417829	9272090	0.0018	0.058	0.98	185	34.3	3.39	0.019	0.015	<0.001	1.935
IGSS0492	417751	9273424	0.0005	0.038	0.24	270	4.98	0.92	0.022	0.011	<0.001	0.651

IGSS0493	416939	9271207	0.0014	0.051	3.87	142	50.7	3.96	0.012	0.018	<0.001	1.47
IGSS0494	415144	9272806	0.0002	0.029	0.39	343	5.03	1.28	0.019	0.02	<0.001	0.76
IGSS0495	415119	9272920.2	0.0003	0.026	0.4	354	4.27	1.31	0.012	0.015	0.004	0.619
IGSS0496	415120	9272858.9	0.0003	0.053	0.33	423	5.61	1.42	0.024	0.024	0.004	1.215
IGSS0497	415693	9273543.4	0.0002	0.011	1.58	268	1.87	1.58	0.008	0.022	0.002	0.465
IGSS0498	415561	9273478.2	0.0004	0.034	0.43	340	4.97	1.5	0.022	0.024	0.007	1.07
IGSS0499	415973	9279113.7	0.0007	0.039	0.85	245	29.7	3.35	0.014	0.017	0.003	2.11
IGSS0500	414725	9277643.9	0.0003	0.04	0.58	166.5	22.7	2.83	0.012	0.013	<0.001	0.934
IGSS0501	413712	9277688.2	0.0008	0.03	0.87	202	24.4	2.96	0.009	0.027	<0.001	2.55
IGSS0502	416871	9278365.3	0.0002	0.02	0.49	104.5	9.69	1.64	0.015	0.008	<0.001	0.562
IGSS0503	417871	9278105.8	0.0004	0.07	1.2	189	23.9	2.93	0.031	0.019	<0.001	1.6
IGSS0504	416838	9275367.7	0.0009	0.035	14.9	164	34.8	3.56	0.013	0.015	0.001	1.145
IGSS0505	417077	9274978.1	0.0013	0.056	4.22	250	39.1	3.8	0.015	0.015	0.002	0.898
IGSS0506	416806	9274878.2	0.0013	0.041	15.45	290	40.4	4.07	0.014	0.018	<0.001	0.821
IGSS0507	416190	9274530.4	0.0012	0.038	10.05	308	36.6	4.1	0.016	0.018	0.003	1.13
IGSS0508	414969	9274449.9	0.0023	0.038	10.75	257	37.3	3.71	0.011	0.018	<0.001	0.958
IGSS0509	426436	9279348.8	0.0023	0.029	90.2	125.5	11.15	2.02	0.007	0.007	<0.001	2.01
IGSS0510	427018	9281058	0.0008	0.046	2.94	198	20.3	3.76	0.017	0.02	<0.001	2.93
IGSS0511	426940	9280703.1	0.0015	0.067	0.78	163	29.5	2.76	0.036	0.017	0.004	2.15
IGSS0512	429116	9279641.9	0.0005	0.018	0.84	157	17.65	2.28	0.004	0.008	0.001	1.23
IGSS0513	429002	9279840.2	0.0006	0.036	3.27	156	23.2	2.61	0.009	0.01	<0.001	1.54
IGSS0514	427706	9279466.1	0.0016	0.039	4.18	283	35.2	3.64	0.014	0.018	<0.001	1.135
IGSS0515	424803	9279323.8	0.0008	0.033	2.09	178.5	24.6	2.44	0.013	0.015	<0.001	1.51
IGSS0516	428829	9280523.1	0.0008	0.035	1.11	152.5	22.3	2.95	0.02	0.014	<0.001	1.3
IGSS0517	428661	9281055.5	0.0005	0.036	1.11	170	20.3	2.55	0.011	0.022	<0.001	1.29
IGSS0518	430720	9279338.6	0.0007	0.064	20.3	138	38.2	3.65	0.02	0.009	<0.001	1.065
IGSS0519	430778	9279255.9	0.0011	0.04	33.9	164.5	24	2.99	0.013	0.011	0.004	0.816
IGSS0520	429648	9281122.5	0.0024	0.047	1.4	157	34.4	2.95	0.016	0.013	0.002	1.575
IGSS0521	429698	9280407	0.0006	0.037	0.48	173.5	32.4	2.96	0.014	0.011	<0.001	1.065

IGSS0522	430403	9280580.3	0.001	0.066	2.2	230	40.8	4	0.016	0.016	0.002	2.08
IGSS0523	429660	9279645.7	0.0012	0.038	5.18	163.5	49.6	4.6	0.017	0.016	0.001	1.265
IGSS0524	435248	9279713.6	0.0002	0.027	0.95	506	19	3.01	0.018	0.033	0.003	0.408
IGSS0525	434794	9280591.6	0.0005	0.033	3.13	151.5	9.12	1.67	0.017	0.01	<0.001	1.255
IGSS0526	434702	9280793.3	0.0005	0.029	11.05	161	12.8	1.86	0.01	0.014	<0.001	1.125
IGSS0527	434486	9280520	0.0004	0.035	4.03	122.5	7.66	1.57	0.012	0.01	0.001	1.265
IGSS0528	434653	9281376.2	0.0003	0.075	0.74	171	25	2.4	0.018	0.009	0.002	1.385
IGSS0529	434471	9281357	0.0006	0.07	0.74	279	40.4	3.45	0.014	0.019	<0.001	1.08
IGSS0530	433816	9280141.1	0.0006	0.046	5.88	157.5	11.4	1.36	0.028	0.01	<0.001	1.535
IGSS0531	433490	9280668	0.0005	0.035	7.13	110	10.55	1.52	0.021	0.009	0.001	1.575
IGSS0532	433299	9279417.5	0.0012	0.04	1.25	197.5	19.05	2.96	0.016	0.01	<0.001	1.645
IGSS0533	434314	9278380.1	0.0004	0.071	0.43	225	11.25	1.62	0.023	0.016	0.002	1.13
IGSS0534	434205	9278399.9	0.0004	0.028	1.58	257	18.3	1.9	0.022	0.014	<0.001	0.78
IGSS0535	434371	9279088.3	0.0004	0.048	0.36	324	61.8	2.85	0.016	0.02	0.005	0.474
IGSS0536	430273	9274674.5	0.0007	0.018	0.43	609	19.7	4.47	0.011	0.026	0.003	0.563
IGSS0537	429479	9275257.1	0.0009	0.039	3.74	148.5	24.9	3.28	0.019	0.012	0.001	1.2
IGSS0538	429197	9275922.3	0.0003	0.029	0.46	240	28.6	2.3	0.016	0.022	<0.001	0.985
IGSS0539	429278	9276486.1	0.0002	0.031	0.46	498	23.5	2.27	0.015	0.053	<0.001	0.713
IGSS0540	434399	9276692.1	0.0009	0.043	1.42	266	22.1	2.48	0.022	0.026	<0.001	1.175
IGSS0541	434313	9276475.9	0.0007	0.013	0.67	442	16.35	3.89	0.012	0.038	<0.001	0.866
IGSS0542	433708	9276256.7	0.0004	0.014	0.56	383	12.65	3.72	0.015	0.096	0.006	1.96
IGSS0543	433688	9276404.6	0.0009	0.046	1.35	189	19.45	3.12	0.017	0.036	0.004	1.635
IGSS0544	433033	9275375.6	0.0008	0.048	1.24	186	41.6	3.39	0.018	0.026	0.003	0.67
IGSS0545	433174	9275402.4	0.0007	0.052	0.92	335	47.4	4.13	0.017	0.048	<0.001	1.125
IGSS0546	432527	9274730.2	0.0003	0.03	1.08	259	25.9	3.22	0.017	0.21	0.004	6.82
IGSS0547	432186	9274950.3	0.0005	0.028	1.96	244	29.9	3.65	0.01	0.027	<0.001	1.59
IGSS0548	432152	9275231.9	<0.0002	0.027	0.23	355	16.55	3.38	0.017	0.034	<0.001	1.14
IGSS0549	432399	9275313.6	0.0003	0.039	0.37	349	22.4	3.32	0.011	0.022	<0.001	1.075
IGSS0550	432076	9275447.2	<0.0002	0.012	0.34	410	7.96	3.23	0.029	0.031	<0.001	0.798

IGSS0551	432754	9276427.9	0.0004	0.071	1.08	261	26.5	3.69	0.017	0.021	<0.001	1.07
IGSS0552	432464	9276369.3	<0.0002	0.056	0.66	255	23.2	2.84	0.028	0.02	0.001	0.99
IGSS0553	434213	9277594.8	0.0012	0.041	1.41	303	51.9	5.22	0.018	0.02	<0.001	0.659
IGSS0554	434152	9277423.1	0.0006	0.098	0.61	235	22.1	2.44	0.022	0.018	<0.001	1.25
IGSS0555	456856	9271587.4	<0.0002	0.03	0.39	230	15.2	4.58	0.021	0.045	<0.001	1.07
IGSS0556	456979	9271528.3	<0.0002	0.039	0.38	269	25	4.49	0.019	0.02	<0.001	1.15
IGSS0557	456558	9271323.4	<0.0002	0.035	0.35	369	26.6	4.16	0.024	0.028	0.001	1.12
IGSS0558	456376	9270924	<0.0002	0.014	0.47	484	35.3	5.14	0.016	0.024	<0.001	0.37
IGSS0559	456475	9271192.9	<0.0002	0.037	0.27	461	36.3	3.91	0.021	0.06	0.001	0.604
IGSS0560	456675	9273866.2	<0.0002	0.022	0.57	290	19.05	3.44	0.024	0.024	<0.001	3.24
IGSS0561	459160	9272409.9	<0.0002	0.024	0.14	205	20.8	3.05	0.016	0.021	<0.001	1.195
IGSS0562	440853	9260209.7	0.0006	0.025	1.09	375	73.2	6.19	0.019	0.026	0.002	2.1
IGSS0563	458558	9269905.7	<0.0002	0.04	1.37	253	18.15	2.18	0.026	0.021	0.003	1.045
IGSS0564	458416	9269144.4	0.0004	0.023	3.48	204	27.5	3.51	0.016	0.018	<0.001	0.51
IGSS0565	457965	9271560.8	<0.0002	0.023	0.31	443	52.2	6.6	0.022	0.022	<0.001	0.557
IGSS0566	457271	9270097.4	0.0005	0.027	1.63	121.5	23.3	3.4	0.027	0.011	0.004	1.055
IGSS0567	457467	9269445	0.0007	0.042	0.75	226	74.9	7.02	0.022	0.017	0.002	0.401
IGSS0571	457226	9266334	0.0012	0.026	5.41	292	37.1	4.51	0.005	0.218	<0.001	0.531
IGSS0572	458415	9266725.7	0.0015	0.033	0.94	332	38.9	4.44	0.009	0.03	<0.001	0.56
IGSS0573	457847	9267543.2	0.0014	0.034	6.34	319	39.3	4.92	0.01	0.027	<0.001	0.62
IGSS0574	457939	9267726.7	0.0009	0.037	5.3	303	39.8	4.82	0.016	0.058	0.002	0.675