Gold Mountain Limited
(ASX: GMN)

24/589 Stirling Highway
Cottesloe WA 6011
Australia

Directors and Management

David Evans
Executive Director

Syed Hizam Alsagoff
Non-Executive Director

Aharon Zaetz
Non-Executive Director

Maria Lucila Seco
Non-Executive Director

Marcelo Idoyaga
Non-Executive Director

Rhys Davies
CFO & Company Secretary

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

ASX:GMN

info@goldmountainltd.com.au

+61 421 903 222

ASX Announcement/Press Release | 10 March 2025

Gold Mountain Limited (ASX:GMN)

Gold and Copper Anomalies at Iguatu Project

Gold Mountain Limited (ASX: GMN) ("Gold Mountain" or "the Company" or "GMN") is pleased to announce that it has received 306 additional stream sediment samples from the Iguatu Project in Northeast Brazil. The gold anomalies interpreted represent a new target style for GMN in the Iguatu Project area, which has already yielded extensive copper anomalies.

Figure 1. Field technician taking a sample in the Iguatu region, geologist recording data.

Highlights

Work Undertaken

- Assays have been received for 306 regional stream sediment samples from the Iguatu Project, revealing widespread copper-iron anomalies. Sampling in the previously identified Quincuncá copper anomaly zone has identified a more highly anomalous area for initial follow up to define potential drill targets.
- Gold anomalies associated with iron anomalies are interpreted to be related to significant fault zones and diorite intrusives.

David Evans, Managing Director, commented:

"We are very pleased to find a more highly anomalous centre within the extensive Quincunca copper anomaly at our Iguatu project.

Given the current record gold price, the discovery of a probably structurally controlled series of gold anomalies is also very encouraging, particularly when associated with iron anomalies that could indicate the breakdown of sulphide zones.

These results highlight the potential of the Iguatu project and give our team in Brazil a lot of quality targets to follow up with further sampling and more advanced geophysics."

Future Workplan

- Infill stream sediment and soil sampling will be conducted in the Iguatu Copper and Gold anomalous areas, followed by IP or other ground or airborne geophysics to define specific drill targets.
- A comprehensive mapping of the dioritic intrusions, believed to be present, will be carried out to assess whether there is gold mineralisation associated with the intrusive margins. Drilling will be undertaken on defined targets.
- Close attention will be given to the area where a highly anomalous tungsten sample result was received. This area has previously been extensively sampled, with additional assay results still pending.

Details

Stream sediment sampling was carried out across an extensive network of samples throughout the Iguatu Project tenements, which were initially acquired for copper and lithium exploration. Samples are routinely analysed for 53 elements, with any anomalous concentrations of elements of interest being carefully reviewed.

The interpretation of results involved identifying populations of data that were considered anomalous, then isolating those anomalous results for further analysis. Element correlations were carried out on these anomalous samples to better understand the underlying mineralisation.

Table 1 shows the range and median of various elements in the current sample results

	Au	As	Ba	Co	Cr	Cu	Fe	Hg	Mn	Na	Ni	P	Pd	Sb	U	W	Zn
	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	%	ppm	ppm	ppm	ppm	ppm
max	0.0036	17.2	3210	121.5	383	107.5	23.2	0.169	40800	0.283	178.5	1	0.012	0.215	14.05	0.864	189.5
min	0.0001	0.04	115.5	3.72	4.05	3.31	1.17	0.01	205	0.005	1.74	0.009	0.0005	0.012	0.31	0.007	24.5
med	0.0005	0.68	342	19.75	63.5	24.6	4.6	0.026	619	0.024	36.1	0.084	0.0005	0.028	1.75	0.026	94
max/med	7.2	25.3	9.4	6.2	6.0	4.4	5.0	6.5	65.9	11.8	4.9	11.9	24.0	7.7	8.0	33.2	2.0

Table 1. Range and median value for the samples reported. The high max/med values indicate that anomalous populations of elements are probably present and warrant further interpretation.

Table 2, situated later in this announcement, gives a selection of analyses of the stream sediment samples.

Images & Maps

Figure 2 shows the location of the Iguatu Project in the western part of the Borborema Province.

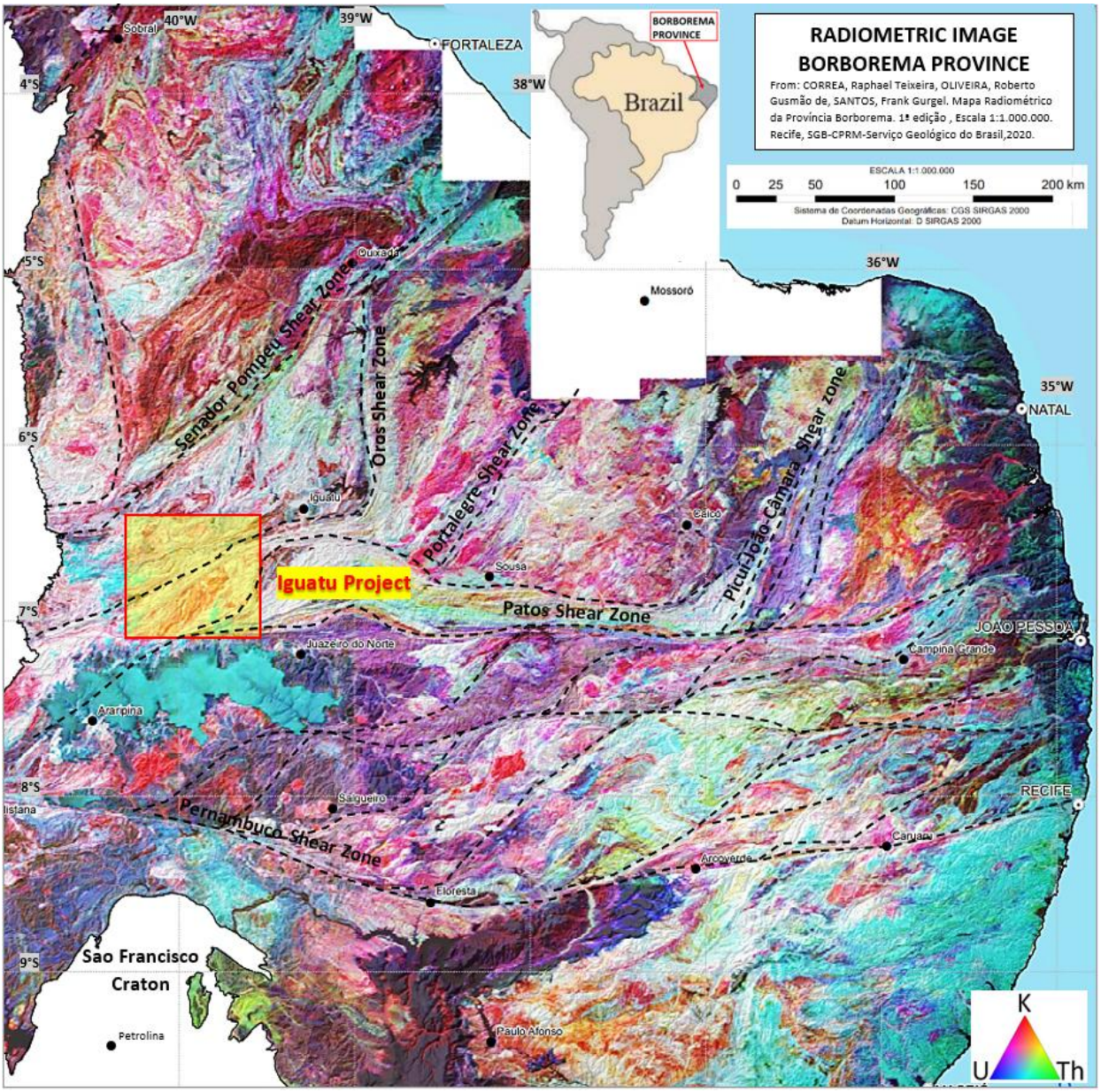

Figure 2. Location of the Iguatu Project in the Borborema Province on a KUT radiometric image base plan. Major shear zones are clearly labelled with lesser shear zones indicated by dashed lines. The intense shearing has allowed magma intrusion, which has been partially controlled by these shear zones. This process commenced in the Lower Proterozoic, with significant activity in the Late Proterozoic to Cambrian periods.

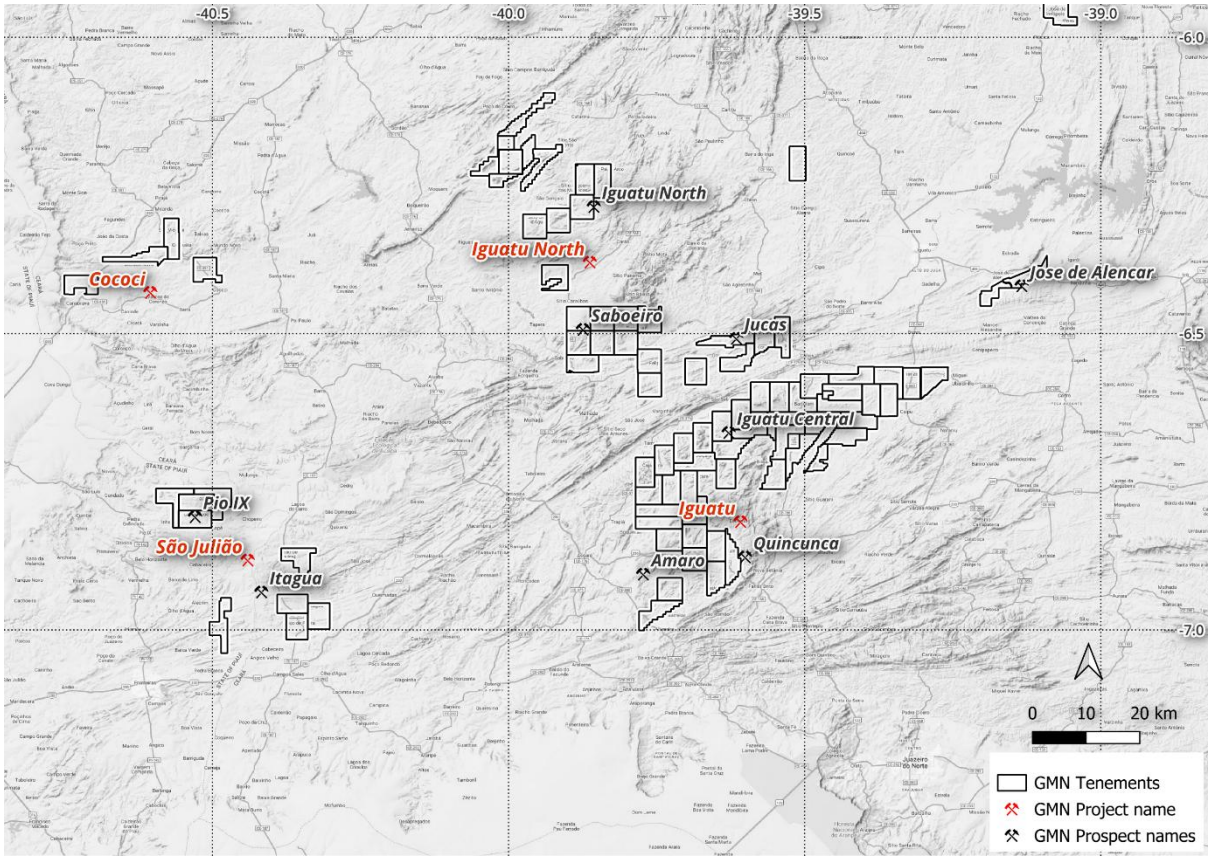

Figure 2. location map of the Iguatu Project in the western Borborema province. The main tenements discussed in this report are below the name 'Iguatu.'

Figure 3 shows the compiled copper and gold anomalies in the central part Iguatu Project, for which most of the current results were received.

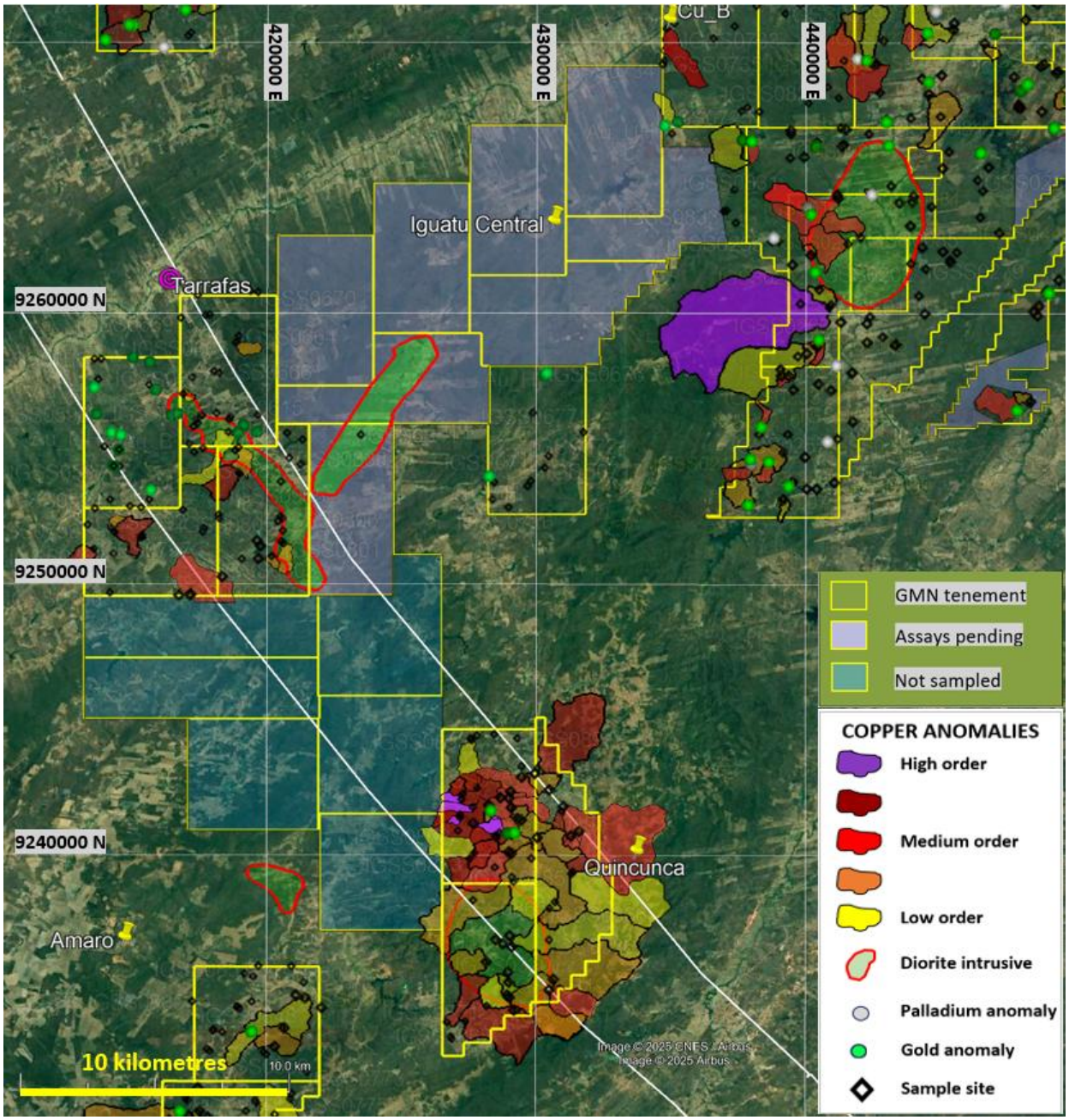

Figure 3. Iguatu Project with complied results including previously released results. White lines are interpreted major fault zones within a broad fault zone, visible on magnetics and radiometric imagery as well as topography.

Figure 4 shows the gold anomalies and the spatially related iron anomalies.

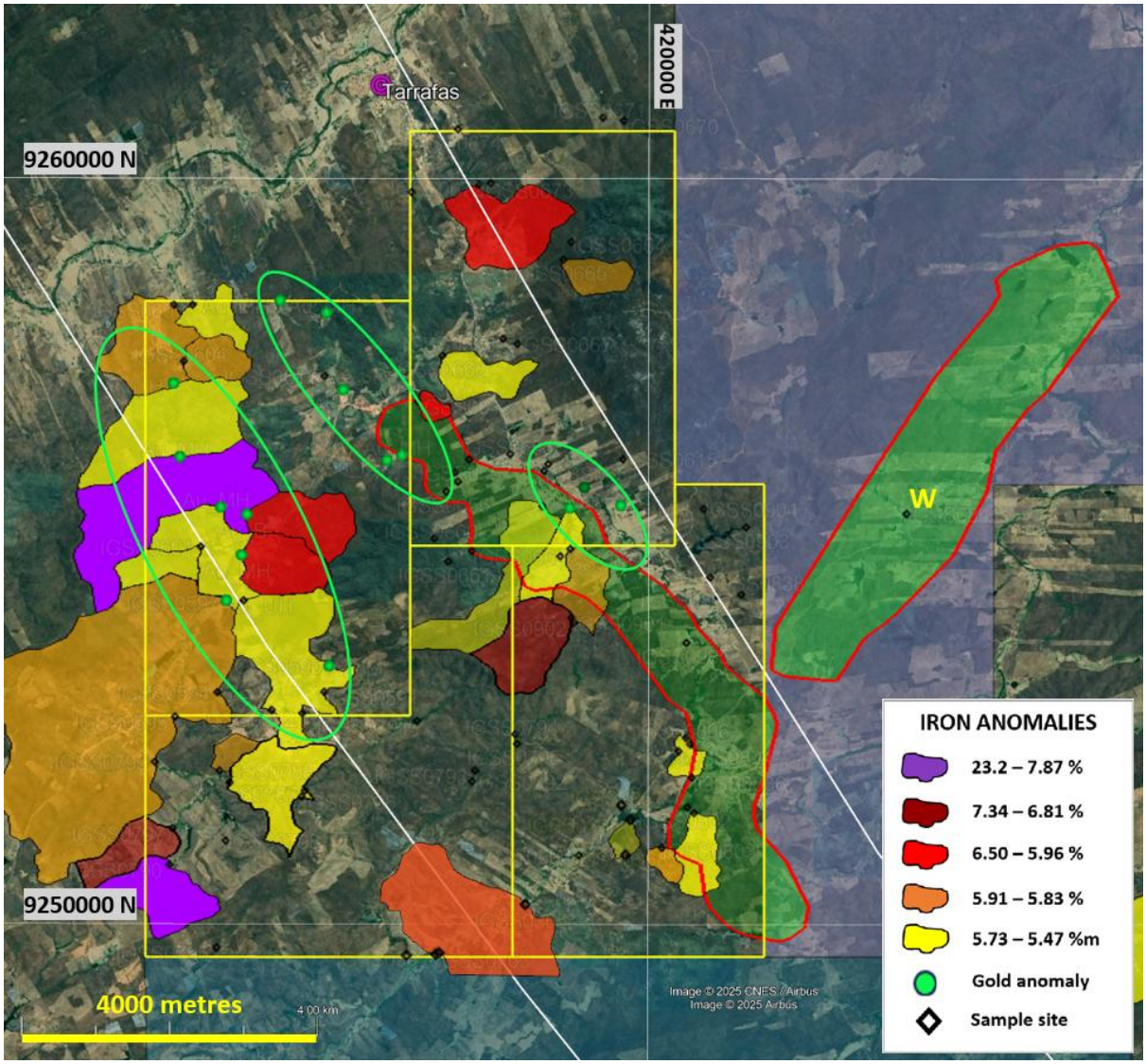

Figure 4. Stream sediment gold anomalies in green ellipses, together with the mapped dioritic intrusives represented as green polygons with red border. Iron anomalies, that also may be related to mineralisation, are present associated with the gold anomalies. The green ellipses indicate the interpretation of the strike direction of the gold anomalous zones. The 'W' indicates the sample for which a highly anomalous tungsten result was obtained.

Figure 5 shows the processed magnetic image over Iguatu Project area. Structures trending in a NNW direction can be seen in the image coincident with the GMN interpreted faults zones. Mapped regional geology is also shown for reference.

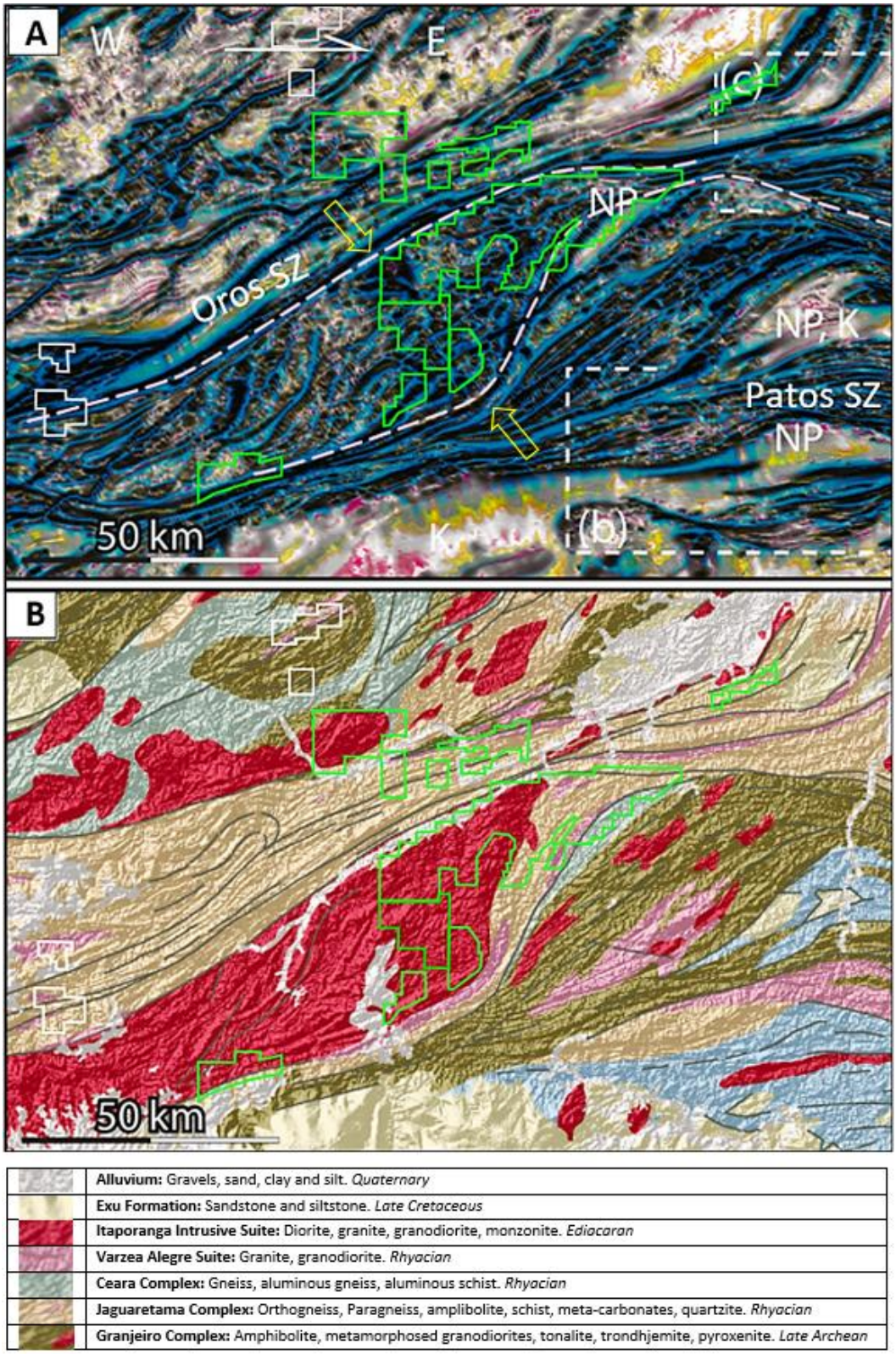

Figure 5. Processed magnetic image with yellow arrows showing part of the broad zone of NNW faulting and the mapped geology of the Iguatu region.

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. Exploration results have been compiled and interpreted by Peter Temby who 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

For further information, please contact:

Gold Mountain Limited

David Evans

Executive Director

M: +61 421 903 222

E: info@goldmountainltd.com.au

About Us

Gold Mountain (ASX:GMN) is a mineral exploration company focused on rare earth elements (REE) with projects in Brazil and Papua New Guinea (PNG). While its assets are primarily centred around REE and niobium, the company is actively exploring a diverse range of tenements for lithium, nickel, copper, and gold.

Gold Mountain has expanded its portfolio in Brazil, holding large areas of highly prospective REE and REE-niobium licenses in Bahia and in Minas Gerais. Additional tenement areas include lithium projects in the eastern Brazilian lithium belt, particularly in Salinas, Minas Gerais, and parts of the Borborema Province and São Francisco Craton in northeastern Brazil, as well as copper and copper-nickel projects in the northeast of Brazil.

In PNG, Gold Mountain is advancing the Green River Project, covering 1,048 km² across two exploration licenses. This project has shown promise with high-grade Cu-Au and Pb-Zn float samples, and previous exploration identified porphyry-style mineralization. Intrusive float, believed to be similar to the hosts of many Cu and Au deposits in mainland PNG, has also been discovered.

List of references

1. GMN ASX Release 22 January 2025 Nickel-Copper Anomalies at Iguatu North Project
2. GMN ASX Release 10 December 2024 More Olympic Dam style IOCG Copper mineralisation at Iguatu Project
3. GMN ASX Release 27 August 2024 Strongly anomalous Copper and Lithium Assays - Iguatu
4. GMN ASX Release 12 July 2024 Technical Presentation Brazil and PNG

5. GMN ASX Release 8 April 2024 Critical Minerals – Copper investor Presentation
6. GMN ASX Release 7 March 2024 Investor Presentation
7. GMN ASX Release 11 December 2023 Investor Presentation
8. 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.
9. Souza EM de, Cavalcante JC, Medeiros M de F, Lins CAC, Souza EC de, Metelo MJ, Rodrigues JC, Oliveira RG de, Frizzo SJ, Delgado I de M, Gomes HA; 19993; Catarina: folha SB.24-Y-B-II Estado do Ceará Escala 1:100.000; https://rigeo.sgb.gov.br/handle/doc/8669
10. Gomes JC de, Vasconcelos AM; 2000, Jaguaribe SW: folha SB.24-Y Estados do Ceará, Pernambuco e Piauí; https://rigeo.sgb.gov.br/handle/doc/5362
11. Calado, Bruno Oliveira Atlas geoquímico do estado do Ceará / Bruno Oliveira Calado. -- Rio de Janeiro : CPRM, 2016. 1 57 p. ; 30 cm Projeto levantamento geoquímico de baixa densidade do estado do Ceará. ISBN 978-85-7499-309-6 1 .Geoquímica – Brasil – Ceará – Atlas. I. Título. C DD 551.909813

Table 2. Selected analyses for Iguatu Project.

Sample	SIRGAS 2000 Z24		Au	As	Ba	Co	Cr	Cu	Fe	Hg	Mn	Na	Ni	P	Pd	Sb	U	W	Zn
ID	UTM E	UTM N	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	%	ppm	ppm	ppm	ppm	ppm
IGSS0590	415685	9253467	0.0009	2.02	153.5	11	61.3	10.2	4.46	0.018	477	0.014	23.9	0.059	0.0005	0.04	1.750	0.013	59.5
IGSS0591	415616	9253114	0.0003	0.51	321	22.6	269	3.31	3.71	0.018	453	0.016	108	0.076	0.0005	0.016	0.381	0.010	73.5
IGSS0592	415319	9252828	0.0004	1	416	28.2	242	4.98	3.98	0.025	1070	0.026	95.9	0.066	0.0005	0.027	0.416	0.009	71.7
IGSS0593	414904	9252870	0.0005	1.22	373	23.4	237	4.62	4.13	0.021	784	0.015	90.4	0.073	0.0005	0.03	0.436	0.019	67.4
IGSS0594	414170	9253109	0.0003	0.88	331	20.2	241	4.37	3.49	0.021	477	0.014	95.1	0.11	0.0005	0.032	0.382	0.029	74.2
IGSS0595	413598	9252780	0.0003	1.04	490	27.5	262	5.18	3.92	0.029	943	0.022	107	0.093	0.007	0.033	0.446	0.030	85.4
IGSS0596	414523	9254339	0.0006	0.54	380	17.7	133.5	18	4.95	0.016	377	0.022	59.4	0.097	0.0005	0.03	1.355	0.013	105.0
IGSS0597	414294	9254344	0.0018	1.16	549	26	113.5	27.2	5.15	0.028	3610	0.031	53.9	0.1	0.0005	0.04	2.250	0.028	89.9
IGSS0598	413664	9256268	0.0012	17.2	3210	121.5	60	14.35	11.25	0.046	40800	0.053	42.9	0.839	0.0005	0.055	1.585	0.134	67.9
IGSS0599	414569	9255497	0.0026	1.58	332	15.95	32.7	33.8	5.27	0.023	549	0.027	24	0.095	0.0005	0.045	1.660	0.031	98.1
IGSS0600	414218	9255594	0.0012	1.3	317	16.85	154	18.25	4.81	0.022	397	0.027	57.6	0.095	0.0005	0.023	1.585	0.035	75.2
IGSS0601	413944	9255060	0.0004	0.6	320	15.3	34.6	28	4.62	0.03	660	0.017	20.6	0.063	0.0005	0.046	3.400	0.017	102.0
IGSS0602	414499	9254952	0.0011	6.73	323	19.8	34.2	26.7	6.21	0.031	714	0.021	19.95	0.103	0.0005	0.085	2.190	0.018	116.5
IGSS0603	413576	9257253	0.0013	0.66	393	15.7	117.5	29.9	4.6	0.024	322	0.034	52.9	0.15	0.0005	0.027	3.180	0.023	132.0
IGSS0604	413710	9257547	0.0008	0.92	504	19.75	58.3	29.9	5.13	0.023	616	0.025	36.1	0.193	0.0005	0.053	1.120	0.027	137.0
IGSS0605	413828	9258302	0.0006	0.53	471	21.6	43.5	29.2	4.87	0.015	794	0.027	35.6	0.246	0.0005	0.047	1.035	0.019	146.0
IGSS0606	413576	9258301	0.0008	1.22	434	21.9	165	22.1	5.1	0.017	852	0.048	69.8	0.127	0.0005	0.024	1.390	0.029	99.5
IGSS0616	419130	9255864	0.0009	1.62	451	16.45	78.4	18.85	4.17	0.022	498	0.022	38.4	0.093	0.002	0.048	1.280	0.036	82.0
IGSS0617	418934	9255587	0.0012	1.89	352	19.1	85.8	27.7	4.56	0.014	565	0.022	47.9	0.038	0.0005	0.215	0.969	0.068	94.2
IGSS0653	418638	9256170	0.0003	0.37	180	17.05	48.5	36.3	2.82	0.044	777	0.016	27.6	0.04	0.0005	0.029	3.020	0.028	67.5
IGSS0726	437809	9267598	0.0006	0.47	301	19.8	102	39.7	5.14	0.022	526	0.025	53.8	0.131	0.0005	0.023	2.580	0.032	134.0
IGSS0727	437592	9267460	0.0007	0.29	355	23.4	140.5	34.2	4.29	0.032	558	0.073	74.5	0.108	0.0005	0.021	12.100	0.037	95.0
IGSS0728	435012	9266633	0.0003	0.73	290	16.95	65.7	19.45	3.3	0.017	386	0.045	28.3	0.097	0.0005	0.015	2.040	0.017	62.9
IGSS0737	435097	9270703	0.0008	0.42	304	18.1	78.1	25.8	4.32	0.018	463	0.014	39.6	0.083	0.0005	0.027	2.900	0.024	97.3
IGSS0738	438142	9271358	0.0002	0.57	266	8.8	14.35	16.5	3.9	0.02	397	0.015	8.33	0.054	0.0120	0.019	1.495	0.017	101.0
IGSS0768	414505	9227331	0.0003	1.32	349	18.6	30.8	17.85	5.37	0.034	575	0.021	13.8	0.081	0.0005	0.019	3.490	0.018	94.3
IGSS0781	416999	9230986	0.0012	1.96	268	23.4	150.5	34	5.32	0.048	746	0.025	59.6	0.052	0.0005	0.112	14.050	0.033	96.6
IGSS0782	417022	9231052	0.0005	0.54	248	21.7	54.4	23.8	4.86	0.047	811	0.017	23.1	0.058	0.0005	0.049	3.290	0.038	90.7
IGSS0787	415354	9251789	0.0005	0.34	753	29.9	307	39.7	4.19	0.038	695	0.029	130	0.147	0.0005	0.022	0.612	0.030	102.0
IGSS0788	414201	9252057	0.0005	0.58	635	37	303	47	5.12	0.027	910	0.022	136	0.176	0.0020	0.017	0.552	0.014	134.5
IGSS0789	414336	9251898	0.0036	0.44	548	36.8	312	57.1	5.65	0.025	1210	0.028	138	0.197	0.0010	0.017	0.634	0.010	122.0
IGSS0790	413525	9250796	0.0006	12.4	3110	63.9	76.5	4.39	23.2	0.036	15200	0.043	41.8	1	0.0005	0.021	0.310	0.284	24.5
IGSS0791	416870	9252727	0.0002	0.38	441	27.7	256	5.04	3.6	0.043	1050	0.021	111	0.073	0.0005	0.02	0.681	0.015	70.5
IGSS0792	417617	9251917	0.0003	0.44	282	23.5	326	3.82	4.6	0.033	496	0.019	127	0.092	0.0005	0.015	0.718	0.018	82.3
IGSS0793	417655	9252063	0.0001	0.55	362	25.2	212	6.63	3.25	0.046	663	0.017	86.1	0.1	0.0005	0.021	0.438	0.055	69.1
IGSS0797	413564	9251284	0.003	0.36	742	36.2	223	63.6	5.06	0.03	1030	0.025	98.7	0.336	0.0030	0.023	0.796	0.018	111.0
IGSS0798	414287	9251117	0.0003	0.45	394	35.7	383	7.17	4.93	0.025	739	0.025	166	0.112	0.0005	0.018	0.657	0.018	104.5
IGSS0799	413327	9252175	0.0007	0.48	595	34.8	253	29.8	4.65	0.029	1150	0.054	112.5	0.137	0.0020	0.014	0.602	0.014	92.0
IGSS0801	420617	9251497	0.0007	0.98	364	32.7	135	46.3	5.47	0.025	918	0.024	57.1	0.088	0.0030	0.031	2.930	0.111	112.0
IGSS0802	420527	9251572	0.0006	0.73	445	26.8	138.5	21.8	4.42	0.03	1120	0.026	57.7	0.117	0.0005	0.022	1.685	0.041	94.7
IGSS0803	420182	9251028	0.0005	3.59	426	34.1	123	47.1	5.86	0.018	968	0.019	67.9	0.063	0.0005	0.027	2.160	0.162	126.0
IGSS0840	418939	9255035	0.0004	0.96	552	29.4	145.5	47.2	5.08	0.02	862	0.027	84.7	0.147	0.0010	0.083	0.905	0.052	96.2
IGSS0841	423483	9255510	0.001	1.92	308	21.7	79	27.4	4.51	0.01	645	0.283	47.1	0.084	0.001	0.026	2.740	0.864	81.3
IGSS0842	417650	9229917	0.0003	0.94	308	24.4	54.1	32.1	5.73	0.041	666	0.046	20.8	0.064	0.0005	0.018	2.610	0.027	90.1
IGSS0853	420920	9235895	0.0001	0.46	303	7.69	4.05	8.69	5.36	0.025	1030	0.021	1.74	0.062	0.0005	0.016	1.075	0.013	96.9
IGSS0854	418002	9233507	0.0001	0.59	280	14.95	79.3	22.6	4.49	0.023	289	0.039	31.3	0.069	0.0005	0.015	11.350	0.008	81.5
IGSS0855	418028	9233551	0.0001	0.4	180.5	13.35	49.7	18	3.78	0.036	374	0.022	16.75	0.039	0.0005	0.016	3.220	0.008	56.8
IGSS0859	419895	9232718	0.0006	1.52	404	29.2	36.7	33.6	6.5	0.023	953	0.026	41.9	0.138	0.0005	0.031	1.785	0.027	116.0
IGSS0860	419986	9232640	0.0006	2.33	446	24	25.6	35.8	7.87	0.03	1115	0.035	24.5	0.245	0.0005	0.058	2.680	0.037	189.5
IGSS0861	427669	9238338	0.0003	0.65	349	23.3	50.8	38.8	4.92	0.025	580	0.022	28.5	0.096	0.0005	0.021	1.155	0.016	106.5
IGSS0862	428477	9239556	0.0002	0.9	265	18.85	109.5	32.4	2.91	0.014	647	0.05	74.4	0.145	0.0005	0.021	2.920	0.030	56.2
IGSS0878	427109	9240909	0.0004	0.49	198.5	13.35	61.5	22.3	3.35	0.035	535	0.015	24.1	0.06	0.0005	0.018	2.290	0.048	63.2
IGSS0879	427658	9241773	0.001	0.81	515	42	256	107.5	5.83	0.025	558	0.019	178.5	0.159	0.0005	0.032	1.940	0.034	103.0
IGSS0880	427186	9241492	0.0004	0.67	430	23.1	98.9	63.8	3.78	0.032	713	0.012	67.9	0.159	0.003	0.028	1.860	0.053	66.9
IGSS0882	427238	9242066	0.0008	0.78	445	30.7	128.5	80.6	6.39	0.031	603	0.023	78.4	0.084	0.0005	0.020	2.760	0.034	109.0
IGSS0883	427809	9242494	0.0033	1.39	440	32.6	157	73.1	4.81	0.043	1065	0.022	103	0.112	0.0005	0.058	3.790	0.035	93.1
IGSS0884	427287	9242273	0.0004	0.73	320	16.95	81.5	59.8	3.83	0.033	453	0.021	46.3	0.119	0.0005	0.025	2.650	0.044	70.1
IGSS0889	430071	9243237	0.0013	1.96	1010	41.5	162	52.6	5.87	0.169	7270	0.035	119	0.245	0.001	0.029	3.560	0.037	119.5
IGSS0890	429465	9243292	0.0003	11.95	435	35.3	115	27.7	7.34	0.031	2460	0.021	80.5	0.786	0.002	0.051	2.270	0.129	54.6

Appendix 2 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
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.*	▪ *Stream sediment sampling was carried out in drainages over 500 metres long with spacing planned at approximate 1 km on drainages.* ▪ *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.* ▪ *Samples show improved results for repeatability and a lack of nugget effects compared to -80# samples* .
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,*	▪ *No drilling undertaken*

Criteria	JORC Code Explanation	Commentary
	depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	
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.*	▪ *No drilling undertaken*
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.*	▪ *No drilling undertaken* ▪ *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.*
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*	▪ *No drilling undertaken* ▪ *All samples were collected at 1 kg bulks in the field, screened at approximately 2.5 mm then securely packaged* ▪ *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* ▪ *Sample representativity of the catchment was well represented in the -10 micron samples* .

Criteria	JORC Code Explanation	Commentary
	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.*	
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.*	▪ *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.* ▪ *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* ▪ *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*
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.*	▪ *No verification samples analysed* ▪ *No adjustments were made to any data.* ▪ *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*
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.*	▪ *Data points are measured by handheld Garmin 65 Multiband instruments with accuracy to 3 metres* ▪ *Grid system used is SIRGAS 2000 which is equivalent to WGS84 for handheld GPS instruments*

Criteria	JORC Code Explanation	Commentary
	▪ *Quality and adequacy of topographic control.*	▪ *Elevations are measured by handheld GPS and are sufficiently accurate for this stage of exploration.* ▪ *Stream sediment sample sites are measured by handheld Garmin 65 multiband instruments with 3 metre accuracy in open conditions.*
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.*	▪ *Stream sediment sampling was carried out at approximately 1 km intervals on drainages over 500 metres long.*
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.*	▪ *No drilling undertaken.* ▪ *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.*
Sample security	▪ *The measures taken to ensure sample security.*	▪ *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.*
Audits or reviews	▪ *The results of any audits or reviews of sampling techniques and data.*	▪ *No audits or reviews of the stream sediments sampling was undertaken.*

(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.*	▪ *GMN holds 59 granted tenements and 9 applications in the Iguatu Project. GMN has 75% ownership of 58 granted tenements and 100% ownership of 1 granted tenement and the tenement applications* ▪ *There are no known serious impediments to obtaining a licence to operate in the area.*
Exploration done by other parties	▪ *Acknowledgment and appraisal of exploration by other parties.*	▪ *No known modern exploration for IOCG copper mineralisation is known to have been carried out in the tenements. Artisanal prospecting has been carried out on the exploration licence areas.*
Geology	▪ *Deposit type, geological setting and style of mineralisation.*	▪ *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.* ▪ *Second type of target is LCT pegmatites* ▪ *Third new target type is Cu-Ni-PGE mineralisation in layered mafic intrusives.* ▪ *Fourth type of target is structurally controlled gold deposits, possibly related to post tectonic shoshonitic intrusives*
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*	▪ *No drilling undertaken* ▪ *Locations of all stream sediment samples and of anomalies are shown on maps in this report. A list of selected analyses is included in Table 2.*

Criteria	JORC Code Explanation	Commentary
	○ *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.*	
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.* ▪ *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	▪ *No drilling undertaken, no cut off grades applied.* ▪ *All sample results were included in the interpretations of the stream sediment data and no cut off was applied to results.*
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').*	▪ *No drilling undertaken*
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.*	▪ *No drilling undertaken; plan views of tenement geochemical sample locations are provided*

Criteria	JORC Code Explanation	Commentary
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 range of anomalous results in ppm is given for the principal elements in table 1 in the report .*
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.*	▪ *One known underground artisanal mine for amethyst is known on one tenement. Artisanal mines for talc, marble and for amethyst are known near the tenements.* ▪ *Analytical methods used are partial extraction techniques and will not dissolve refractory minerals and sulphides.*
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.*	▪ *Additional work is infill stream sediment sampling and grid soil sampling and mapping of outcrop to define areas for IP for gold and copper targets and for resource drilling on those targets.* ▪ *Maps show target areas based on current stream sediment results which will probably be subject to change as further results are obtained.*