10 March 2025

HIGH GRADE ANTIMONY AND ANTIMONY-GOLD PORTFOLIO ACQUIRED

PAST PRODUCING ANTIMONY MINE EXCEEDING 19.5% ANTIMONY SAMPLING

HIGHLIGHTS

- Resolution Minerals Ltd (ASX:RML) has entered into a Binding Agreement to acquire three antimony, gold, and copper focused projects in New South Wales and Queensland. These include:
  - **Drake East Antimony-Gold Project** (NSW)
  - **Neardie Antimony Project** (QLD)
  - **Spur South Gold-Copper Project** (NSW)
- These acquisitions represent exceptional value and strategic exposure to antimony and gold
- Drake East hosts high-grade antimony (Sb), high-grade gold (Au) and high-grade silver (Ag) mineralisation including peak values of:
  - **5.72% Sb** (Ball & Smith's Mine NSW GS Sample # G00/363)
  - **60.9 g/t Au** (Pine Gully Prospect – Malachite Resources NL 1998 Presentation)
  - **214 g/t Ag**
- Drake East antimony occurrences cover a large area with a **strike length of over 15km**
- Drake East also hosts a placer gold deposit that has a non-JORC compliant Mineral Resource. Alluvial gold mineralisation occurs over a 750m x 100m area
- Neardie Project, which **includes 3 past producing antimony mines**, **hosts very high-grade antimony** mineralisation including peak values of **19.5% Sb**
- Spur South, located within the highly mineralised Macquarie Arc region in NSW, hosts a large magnetic anomaly of a scale and potential similar to magnetic signatures of mineralised systems in the near vicinity
- Shareholders on the RML register on the record date (Wednesday 12 March 2025) are entitled to participate in the current pro-rata non-renounceable issue of one option for every eight shares held by Eligible Shareholders – options are intended to be quoted and have an exercise price of $0.018 and expiry of 31 July 2028

Resolution Minerals Ltd ("**RML**" or the "**Company**") (**ASX: RML**) is pleased to announce that it has entered into a Binding Agreement for the acquisition of three highly prospective antimony-gold, antimony, and gold-copper exploration projects, comprising four tenements totalling approximately 194 square kilometres in area. The projects include:

- The **Drake East Antimony-Gold Project** comprising one granted Exploration Licence (EL) **EL9730** (area: 36 units), formerly ELA6804, in New England, NSW (Table 1).
- The **Spur South Gold-Copper Project** comprising two ELAs, **ELA6784** (37.6 square kilometres) and **ELA6785** (8.6 square kilometres), within Macquarie Arc, NSW (Table 1).
- The **Neardie Antimony Project** comprising one Exploration Permit Minerals (EPM) application EPM29111 (40 square kilometres) Gympie, QLD (Table 1).

Project	Tenement	Status	Size	Grant or Application Date	Expiry	State	Registered Holder/Applicant
Drake East	EL9730	GRANTED	36 UNITS	05-Dec-2024	05-Dec-2027	NSW	DEVIL PROSPECTING PTY LTD
Spur South	EL9719	GRANTED	16 UNITS	08-Nov-2024	08-Nov-2027	NSW	DEVIL PROSPECTING PTY LTD
Spur South	EL9720	GRANTED	3 UNITS	08-Nov-2024	08-Nov-2027	NSW	DEVIL PROSPECTING PTY LTD
Neardie	EPM29111	APPLICATION	13 BL	10-Sep-2024	N/A	QLD	1205 PTY LTD

Table 1: Project tenement information. Please also refer to the Compliancy Tables are at the rear of this announcement.

An Antimony Focus

The Company is acquiring strong antimony assets in light of the strong growth forecast of this critical metal, which has already seen a 250% price rise in 2024 amidst global supply shortage concerns following China's ban on antimony exports.

"*The acquisitions are largely through the issue of share capital and represent an exceptional exploration opportunity for the Company and value for the shareholders*" says RML's Executive Director, Aharon Zaetz.

The Drake East (NSW) and Neardie (QLD) projects signify a low-cost entry into the critical metals sector for the Company. Both projects are considered brownfields assets with past historic antimony production. The aim of the Company is to review previous data, generate drill targets based on known antimony mineralisation, should results be positive, reopen these historic mines in a relatively short period of time.

Drake East Antimony-Gold-Copper Project

The Drake East Project is immediately adjacent to the Legacy Minerals Holdings Ltd (ASX: LGM) Drake Gold-Copper Project where they are developing a large epithermal gold-copper mineralised system (Figure 1).

The Legacy project area also hosts 24 antimony occurrences which are concentrated close to the western boundary of Drake East (Figure 1). Recent Legacy rock chip results (ASX announcement 26 February 2025) include 30% Sb and 0.38g/t Au (Sample 9979) from their Lunatic Prospect, which is 2.2km from Drake East (Figure 2).

The Drake East Project hosts fourteen known antimony occurrences, including the well-documented Mosquito Creek Antimony-Gold Reef. These antimony occurrences cover a large area with a NW-SE strike length of over 15km (Figures 1 and 2). The project also hosts over fifty gold occurrences, including a placer gold resource at Lanikai West (For additional information: Appendix 2).

A significant antimony occurrence at Drake East is called the **Mosquito Creek Antimony-Gold Reef** (Figure 2). Antimony and gold here are associated with a vein system bearing 30° NE, 1,000 metres in length, cutting local geology (Emu Creek Formation mudstones and Jenny Lind Tonalite granites). Antimony (and gold) mineralisation appear to be closely associated with NE-SW structures that spray from the Jump Up Fault (Figure 2).

Another significant antimony occurrence at Drake East is the **Ball & Smiths Lode**, centred in the southern half of the project area. Juxtaposed with several other antimony and gold occurrences, the Ball & Smiths Lode is an historic 1870's mine (shafts and open pits). **Assays from Sample Number G00/363 reports 5.72% Sb and 0.26g/t Au.**

The style (classification) of mineralisation is believed to be structurally controlled metahydrothermal vein Au-Ag-Te type. In these types of deposits, antimony characteristically occurs as the sulphide ore mineral **stibnite** (Sb_2S_3 with 73% mol weight antimony).

On a regional perspective, the Drake East Project is well placed. Antimony is commonly found in the region in association with gold in epizonal orogenic systems. Many historical goldfields in northeast NSW are known to host high-grade antimony mineralisation, including Larvotto Resources' (ASX: LRV) Hillgrove Mine and Trigg's (ASX: TGM) Wild Cattle Creek deposit. Hillgrove is one of the ten largest antimony resources globally and Australia's largest antimony deposit.

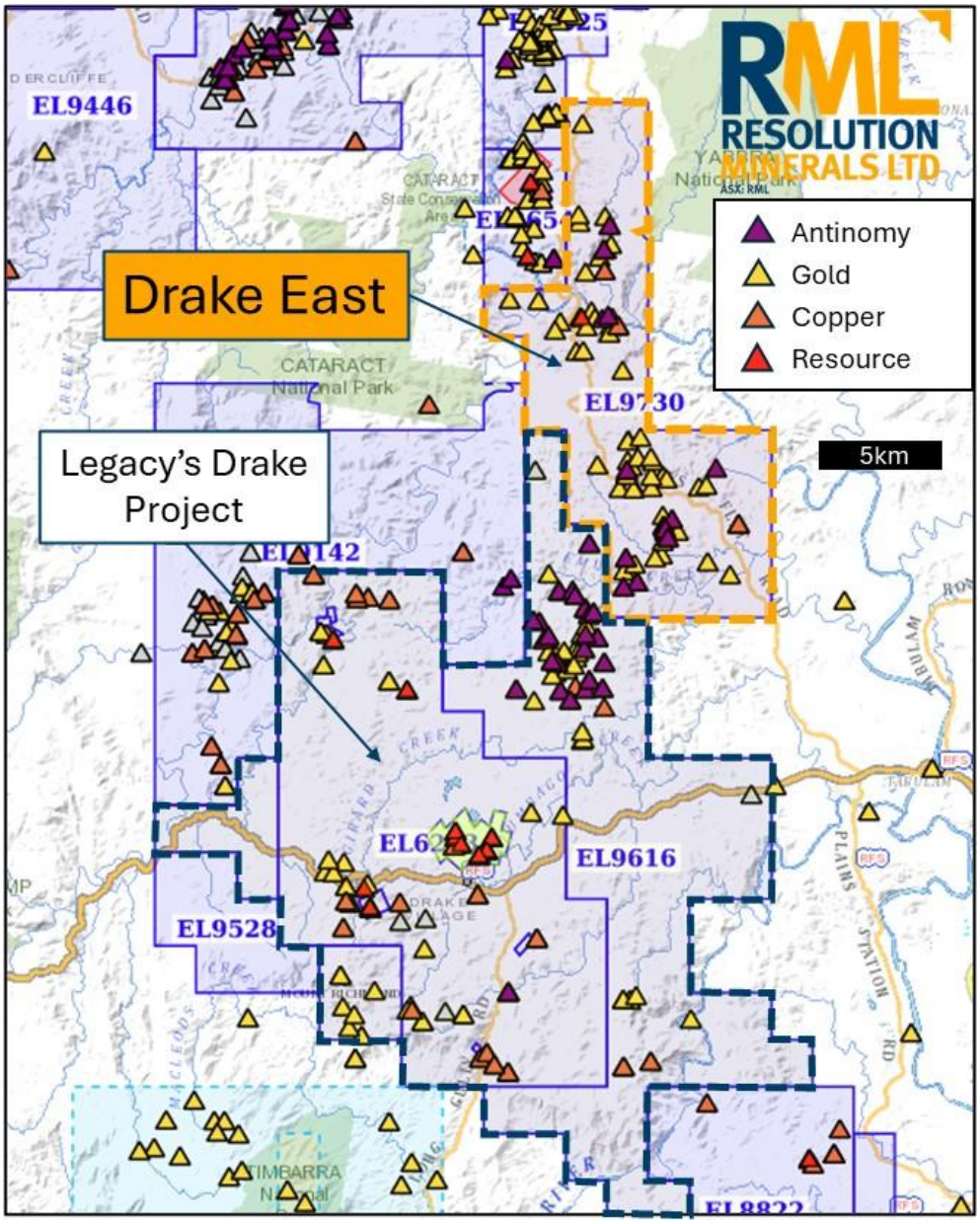

Figure 1: Location map sourced and modified from the NSW Government interactive MinView web map application. The Drake East Project area is shown with a orange dashed line. The Legacy Drake Project area is shown with a dashed dark blue line. The Drake/Drake East projects area hosts over a hundred antimony, gold, silver, and copper occurrences. Many of these are classified by the NSW Geological Survey as non-JORC Code resources.

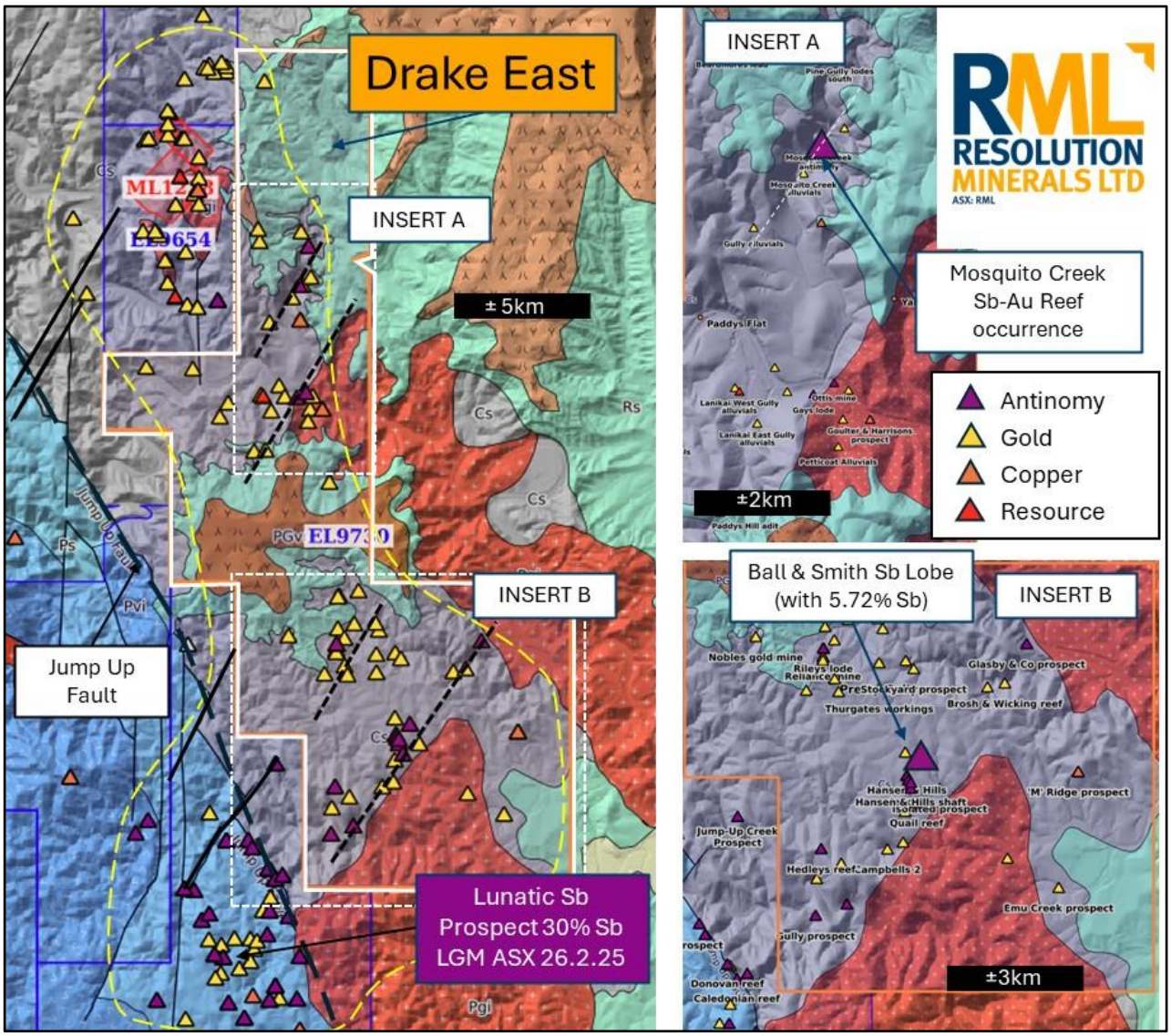

Figure 2: Geology map sourced and modified from the NSW Government interactive MinView web map application. LEFT: Project-wide Carboniferous and Triassic aged sediments (sandstones, siltstones and mudstones) (green and purple shaded area) and Permian granites (red shaded areas). The NW-SE orientated regional Jump Up Fault skirts the project area to the SW. NE-SW spray faults from the Jump Up Fault, traverse the project (solid and dashed black lines). INSERTS: Include details of the main map. INSERT A shows detail of the Mosquito Creek Antimony-Gold Reef area. INSERT B shows detail of the Ball & smiths Lode mine area.

As well developing the antimony potential of the Drake East Project, the Company will also pursue the gold (silver and copper) potential.

Drake East has 56 documented historic gold occurrences, with assays at Pine Gully returning up to 60.9 g/t, and historic production at Bucklands Reef of 100 tonnes @ 32.6 g/t Au (Appendix 1 and 3).

Limited systematic and modern exploration at Drake East represents significant opportunity for Resolution Minerals. RML plans to initiate systematic exploration programs, including geophysical surveys, geochemical sampling, and drilling campaigns, to evaluate the mineral potential of these projects.

Neardie Antimony Project

The Company's second antimony-focused project is the Neardie Project. It is located approximately 20km north-northeast of Gympie, in QLD. It hosts three historic Neardie stibnite mines, which have been a significant producer of high-grade antimony ore, with intermittent operations since the 1890s.

It has **historically been a significant producer of high-grade antimony ore**, with intermittent operations until the 1890s. The mine was developed with a 527-foot deep shaft and six levels, with stibnite being the primary mineral of interest (CR097544) (CR22724).

During peak production, the ore grades ranged from 1.5% to over 5% antimony.

Mining lode true thicknesses are reported to be between "a few inches" to "15 feet" (approximately 4.5m). Sulphide minerals include the ore mineral stibnite; and pyrite, with gauge minerals quartz and calcite.

The Neardie Mine was closely examined in the 1970's, results of which were summarised by J. Siemon 1974 in a paper for the Queensland Department of Mines entitled "*Neardie Antimony Deposits, Gympie*". (Geological Survey Queensland Data Portal Document Ref #: CR055606). Sampling, underground drilling, surface drilling and slope fill bulk sampling programs were carried out.

Cautionary Note: The Siemon paper does not contain sample or drilling hole location data. Nevertheless, the Neardie Antimony Mine is well documented and precisely located, within RML Neardie Project area.

Notable antimony results of this 1970's work includes a bulk sample by Mining Advisers (of unknown tonnage) of slope fill material that returned an average grade of 2.49% Sb.

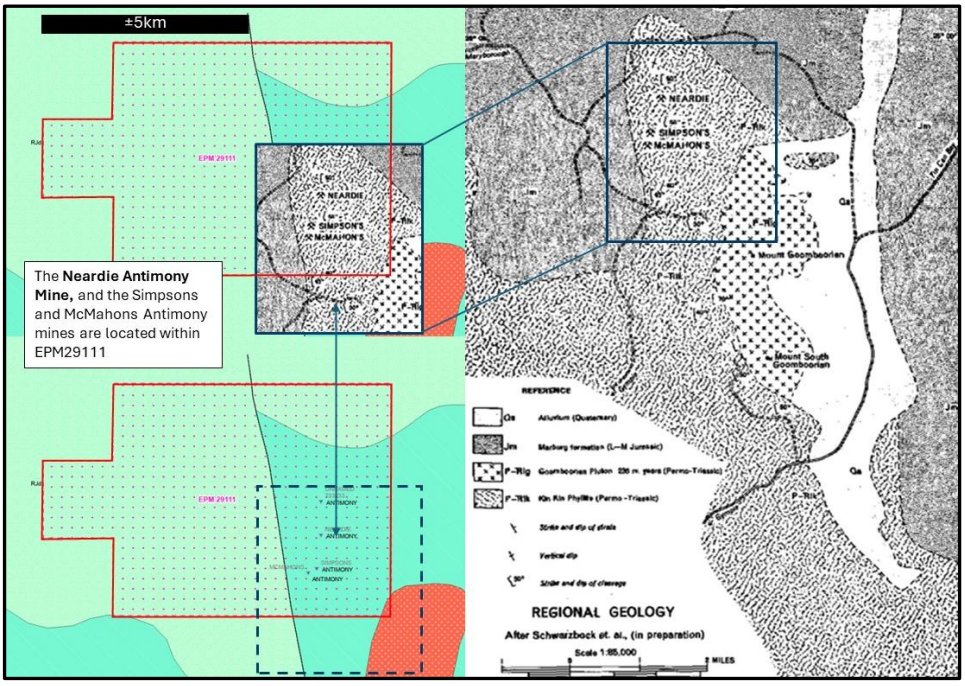

Figure 3: LEFT HALF: Tenement plan created using QLD government GeoResGlobe online resource data portal showing the locations of the antimony mines; RIGHT HALF: An antimony mines location plan copied from Department of Mines "Neardie Antimony Deposits, Gympie". (Geological Survey Queensland Data Portal Document Ref #: CR055606).

Carpentaria Exploration Co. Pty Ltd conducted an underground rock chip sampling program of the Neardie Antimony Mine in 1971. Samples returned results up to 19.5% Sb (Figure 4 and Table 2). Whilst the reference document does not include sample locations (pre-GPS and unsurveyed), the samples locations are shown in underground plans of the Neardie Mine of which the location is well documented (Figure 4).

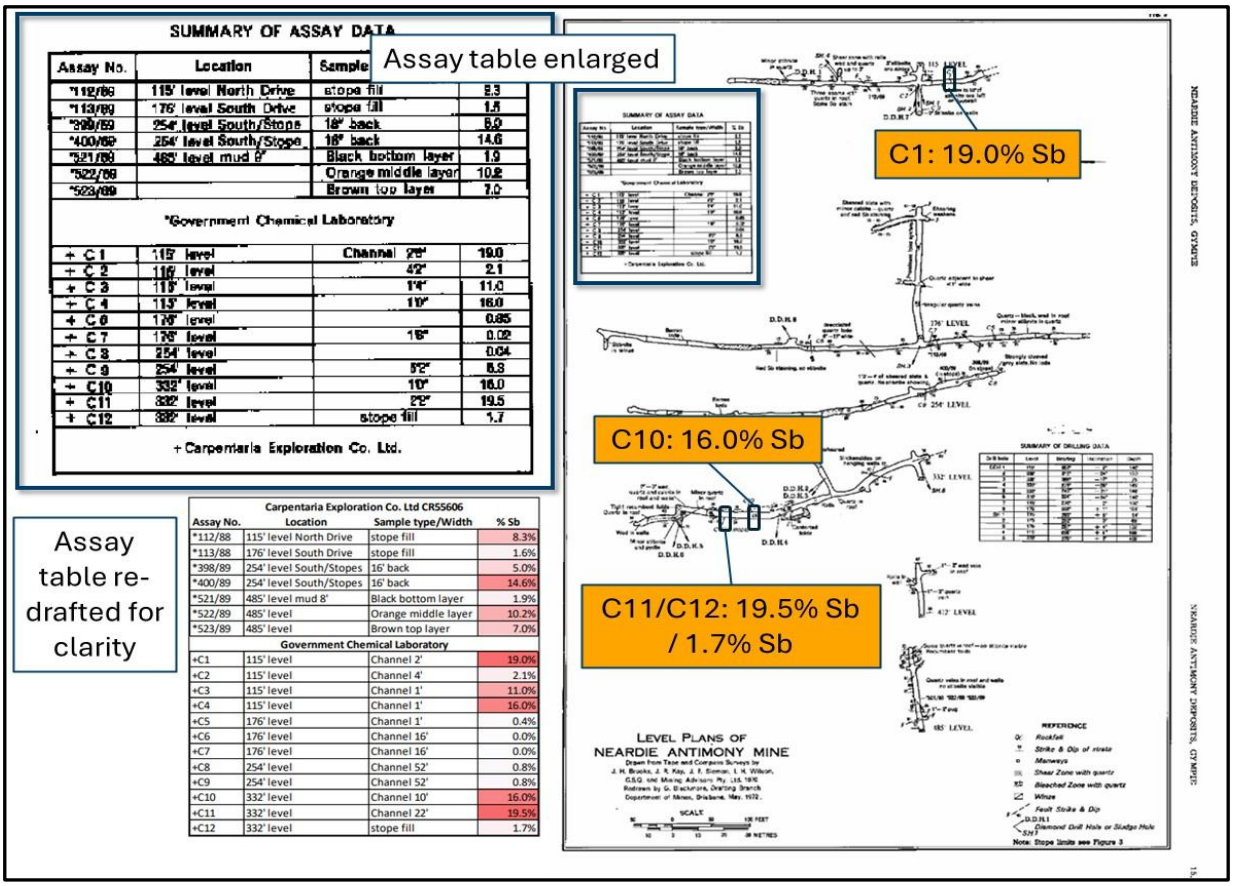

Figure 4 (above): Copies of digitised plans from the Department of Mines "Neardie Antimony Deposits, Gympie". (Geological Survey Queensland Data Portal Document Ref #: CR055606) showing the sample locations mentioned in an occupying table.

Table 2 (right): Carpentaria Exploration underground rock chip samples enlarged for clarity sake. Of the nineteen samples taken by Carpentaria, 14 return Sb grades greater than 1%. The ten highlighted samples (pink shading) are greater than 5% Sb. Four samples are grater than 15% Sb.

Carpentaria Exploration Co. Ltd CR55606			
Assay No.	**Location**	**Sample type/Width**	**% Sb**
*112/88	115' level North Drive	stope fill	8.3%
*113/88	176' level South Drive	stope fill	1.6%
*398/89	254' level South/Stopes	16' back	5.0%
*400/89	254' level South/Stopes	16' back	14.6%
*521/89	485' level mud 8'	Black bottom layer	1.9%
*522/89	485' level	Orange middle layer	10.2%
*523/89	485' level	Brown top layer	7.0%
Government Chemical Laboratory			
+C1	115' level	Channel 2'	19.0%
+C2	115' level	Channel 4'	2.1%
+C3	115' level	Channel 1'	11.0%
+C4	115' level	Channel 1'	16.0%
+C5	176' level	Channel 1'	0.4%
+C6	176' level	Channel 16'	0.0%
+C7	176' level	Channel 16'	0.0%
+C8	254' level	Channel 52'	0.8%
+C9	254' level	Channel 52'	0.8%
+C10	332' level	Channel 10'	16.0%
+C11	332' level	Channel 22'	19.5%
+C12	332' level	stope fill	1.7%

It is RML's opinion that significant extensions of high-grade antimony are possible, not only along strike and at depth, but in parallel systems, as was concluded in 1974 "the prospects of finding additional ore shoots in parallel and faulted lodes are favourable" J. Siemon 1974).

Samples from the upper level of the mine contain up to 3 oz silver/t (CR055606) or **93 g/t Silver (Ag)**.

Strong Gold-Copper Upside Focus

As well as a new antimony focus, the Company has also acquired a gold-copper project that has very significant upside potential.

The new **Spur South Gold-Copper Project** comprises two granted ELs, EL9719 and EL9720 (Table 1, Figures 6 and 7). It is located in the prolific Macquarie Arc Metal Belt, home to 25 known gold-copper porphyry systems. It hosts six world-class gold-copper mines, 17 significant porphyry deposits and 2 mines in Feasibility Study stage (Figure 6). Extremely well situated within the Lachlan Fold Belt, it is closely surrounded by major deposits and prospective exploration projects that have shown recent discovery success, such as:

- Cadia: >50Moz Au & 9.5Mt Cu (**Newmont**)[1]
- Cowal: >11Moz Au (Evolution: **EVL**)[2]
- McPhillamy's: 2.3Moz (Regis Resources: **RRL**)[3]
- Discovery Ridge & Bald Hill: (Regis Resources: **RRL**)[3]
- Boda: 7.3Moz Au (Alkane: **ALK**)[4]
- Kempfield: 65.8 Moz Silver, 125k oz Gold (Argent: **ARD**)[5]
- Spur: 108m @ .55% Cu (Waratah: **WTM**)[6]

Spur South is strategically positioned approximately 15km south-west from Newcrest Mining's Cadia Valley Operations (>50Moz Au, 9.5Mt Cu, Measured and Indicated Mineral Resources, Newcrest), and approximately 5 km west of Waratah Mineral's Spur Project in central western New South Wales, and is hosted in equivalent Late Ordovician aged geology of the Molong Belt within the wider Macquarie Arc.

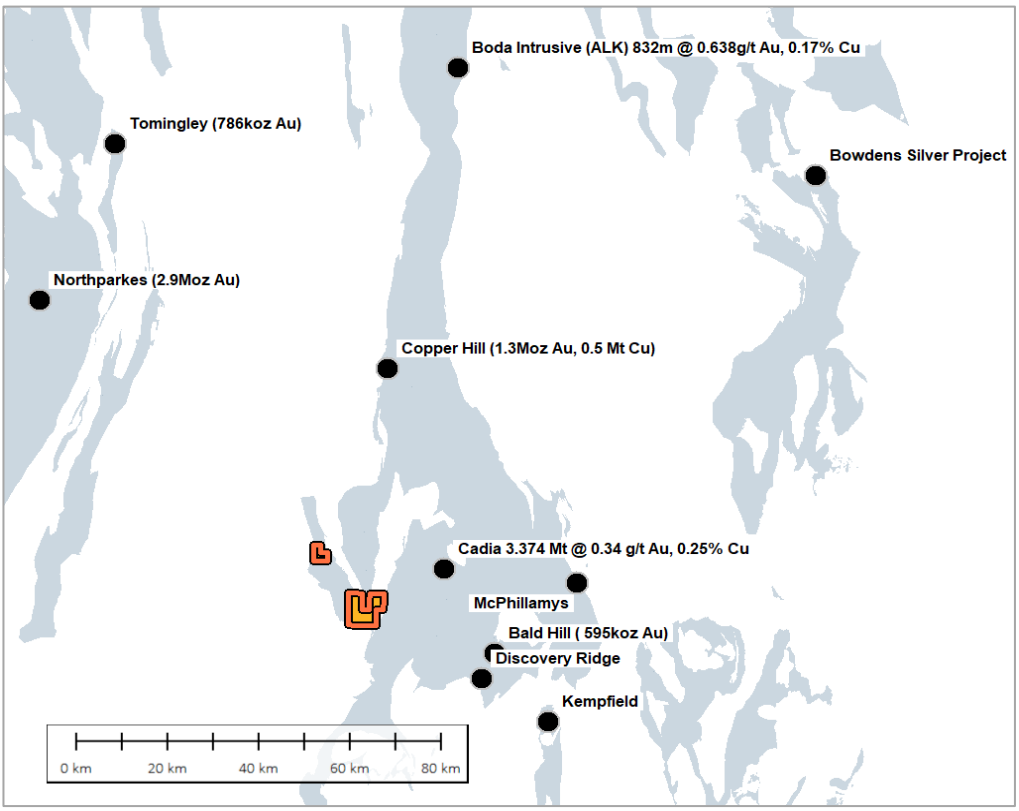

Figure 6: Regional plan showing the various mining operations in relation to the location of the Spur South tenements.

In addition to its compelling nearology that validates the regional exploration strategy, the individual EL areas host very significant exist geophysical targets.

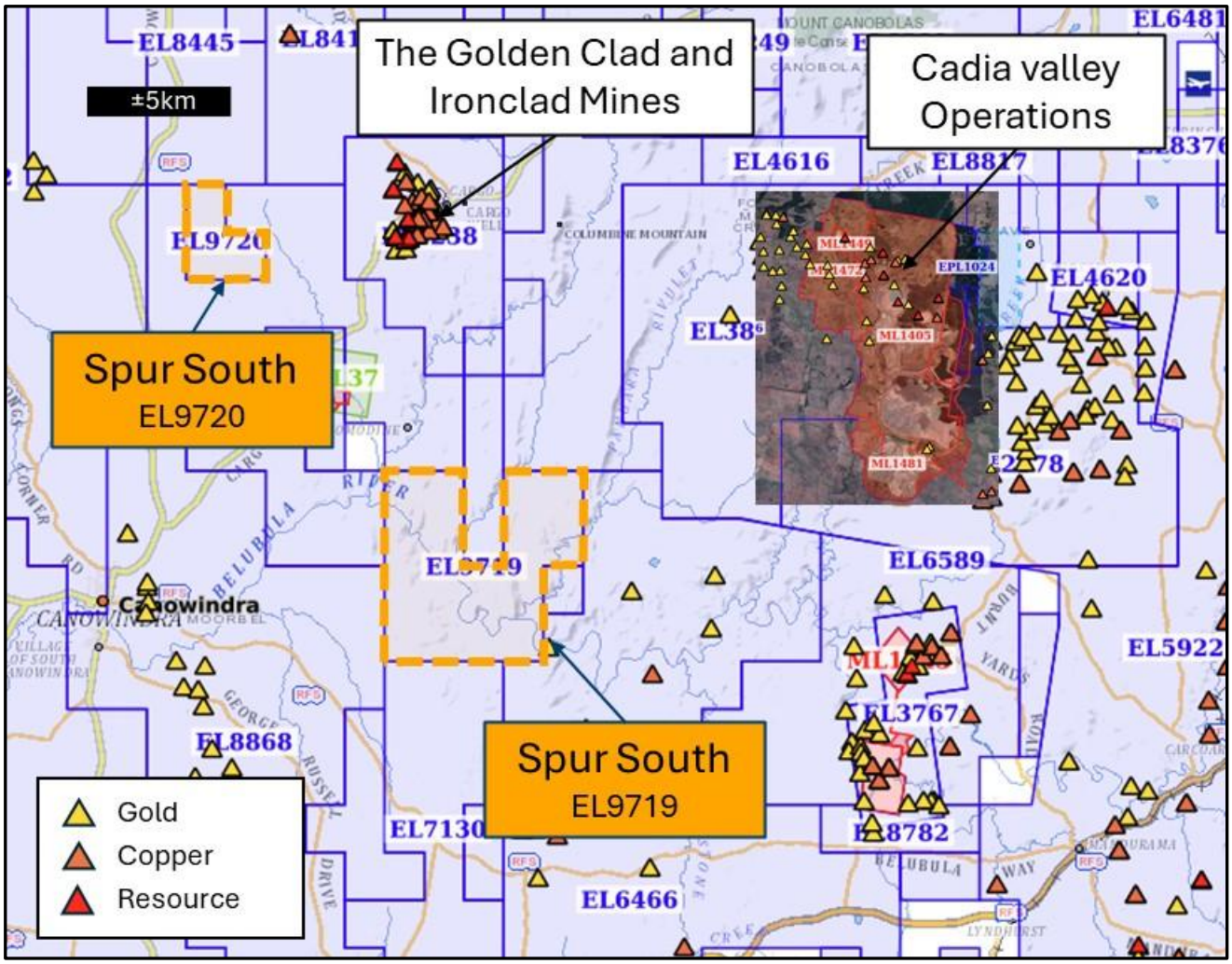

Figure 7: Cadastral map sourced and modified from the NSW Government interactive MinView web map application. The Spur South EL9720 and Spur South EL9729 Project parts are highlighted. Also highlighted are the known gold, copper and resource development projects in the vicinity. A satellite image is superimposed above the Cadia Valley Operations (to scale). Also highlighted is the Golden Clad and Ironclad Mines.

Spur South Project (EL9720)

Granted EL9720 is located approximately 25km west of the Cadia Valley Operations and 7km west of the Golden Clad/Ironclad Mines (Figure 7). The project area of EL9720 hosts regionally faulted volcanic rocks varying in composition from felsic to intermediate and associated sedimentary rocks. of Silurian age, and mafic rocks, including basalt, basaltic andesite and latite lavas and intrusions, and associated sedimentary rocks of Ordovician age (Figure 7). The NW-SE to NNW-SSE orientated Manildra and Belubula faults traverse the project area.

Importantly, it is the presence of these regional mineral-system controlling faults and a large total magnetic anomaly (high) which is of tremendous interest at Spur South EL9720. The Cadia Valley Operation and Golden Clad/Ironclad gold and copper deposits coincide with total magnetic highs (Figure 7).

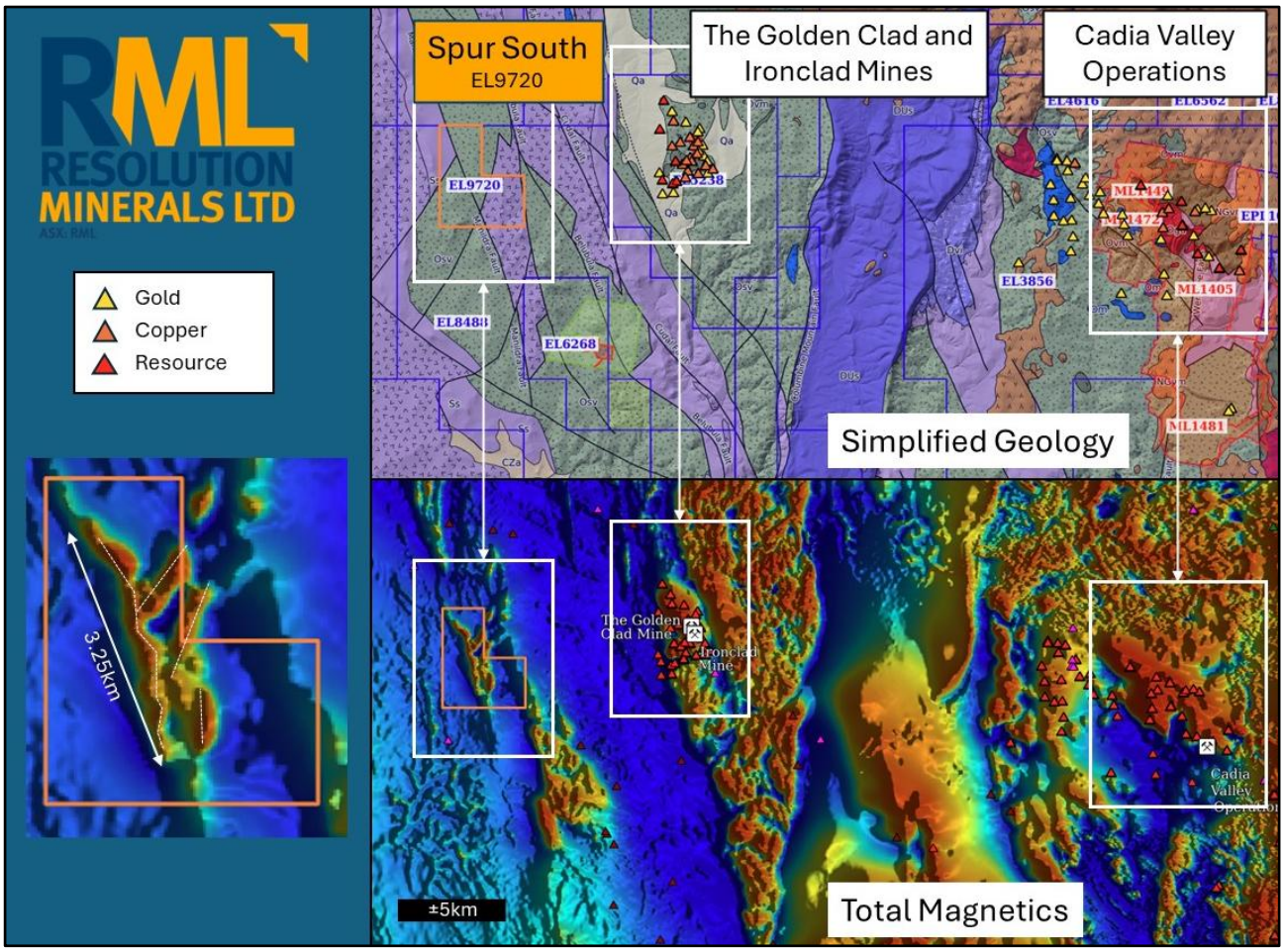

Figure 8: Geology map and total magnetics map sourced and modified from the NSW Government interactive MinView web map application. TOP: Project-wide Carboniferous and Triassic aged sediments (sandstones, siltstones and mudstones) (green and purple shaded area) and Permian granites (red shaded areas). BOTTOM: A prominent magnetic high ridges ("corridor") traverses the Spur South EL9720 project area. Discrete magnetic highs are evident along this magnetic corridor. A similar (parallel) magnetic expression occurs at the Golden Cald and Ironclad mines.

Spur South Project (EL9719)

Granted EL9719 is located approximately 15km southwest of the Cadia Valley Operations and 10km south of the Golden Clad/Ironclad Mines (Figure 7). The project area of EL9720 hosts regionally faulted volcanic rocks varying in composition from felsic to intermediate and associated sedimentary rocks. of Silurian age, and mafic rocks, including basalt, basaltic andesite and latite lavas and intrusions, and associated sedimentary rocks of Ordovician age (Figure 9). The NW-SE to NNW-SSE orientated Manildra and Belubula faults traverse the project area.

Importantly, it is the presence of these regional mineral-system controlling faults and a large total magnetic anomaly (high) which is of tremendous interest at Spur South EL9719. The Cadia Valley Operation and Golden Clad/Ironclad gold and copper deposits coincide with total magnetic highs (Figure 9).

The Spur South tenements remain **significantly underexplored** despite being surrounded by majors. There has been no exploration drilling on the tenements. Magnetics on the tenements highlight 4km+ strike potential and target zone for exploration.

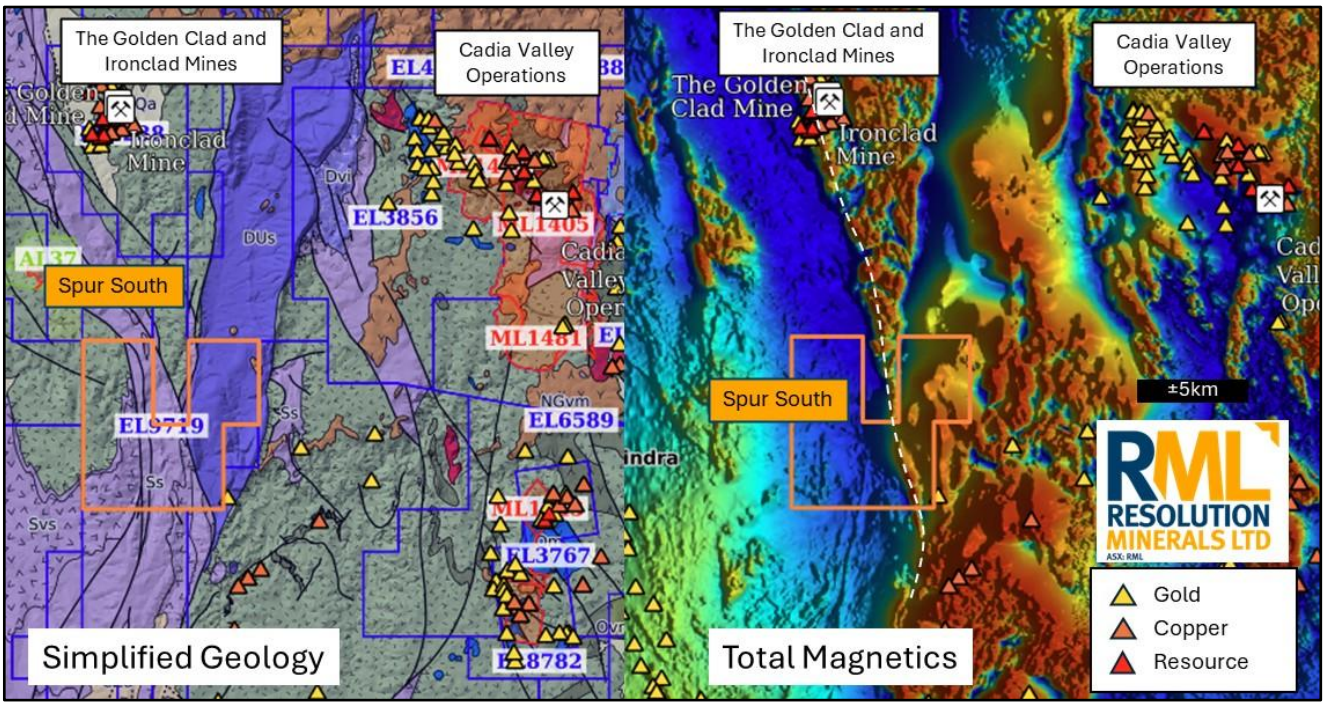

Figure 9: Geology map and total magnetics map sourced and modified from the NSW Government interactive MinView web map application. LEFT: Project-wide Carboniferous and Triassic aged sediments (sandstones, siltstones and mudstones) (green and purple shaded area). RIGHT: A prominent magnetic high ridges ("corridor") extends south from the Golden Cald and Ironclad mines, directly into Spur South EL9719.

"*The Spur South EL9720 and EL9719 Project areas both hosts geophysical anomalies that constitute a clear and compelling target. This is particularly interesting when considering the similarity of the geophysical signatures on our ground compared to the nearby world-class tier-1 deposits of the Cadia Valley*" says RML's Executive Director, Aharon Zaetz.

Key Terms of the Acquisitions

The Company has entered into a binding term sheet with DEVIL PROSPECTING PTY LTD (ACN 676 320 988), and 1205 PTY LTD (ACN 669 387 562) to acquire 100% of the issued share capital of DEVIL PROSPECTING PTY LTD (ACN 676 320 988), and 1205 PTY LTD (ACN 669 387 562) which are the registered legal holders of EL 9730, EL 9719, EL 9720 and EPM 29111. A summary of the material terms and conditions of the Acquisition is set out below:

1. Acquisition	Subject to the satisfaction or waiver of the conditions precedent set out in clause 3 below (**Conditions**), the Purchaser agrees to acquire from the Shareholders and the Shareholders each agree to sell all of the Company Shares to the Purchaser, free from encumbrances, for the consideration referred to in clause 2 below (the **Acquisition**).
2. Consideration	Subject to clause 3, in consideration for the Acquisition, the Purchaser agrees to pay the following consideration to the Shareholders (**Consideration**) at settlement of the Acquisition (**Settlement**): to issue 25,000,000 paid ordinary shares in the capital of the Purchaser (**Shares**) to the Shareholders (**Consideration Shares**), at a deemed issue price of $0.01 AUD per Share in two equal tranches (under the Company's 15% placement capacity under Listing Rule 7.1): tranche 1 at Settlement and tranche 2 subject to and following upon conclusion of due diligence but no later than 30 days following execution; and $70,000 AUD cash (**Consideration Cash**) payable within a maximum 20 calendar days of the ASX transaction announcement. The Consideration Shares will be subject to the following Escrow Conditions (**Escrow**): (a) 50% of the Consideration Shares issued to the Shareholders will be subject to a voluntary escrow period of 3 months from the Settlement Date. (b) The remaining 50% of the Consideration Shares will be subject to a voluntary escrow period of 6 months from the Settlement Date. (c) The Shareholders may transfer the Consideration Shares to a nominee or associated entity, provided that the recipient agrees in writing to be bound by the same escrow restrictions. (d) Transfers required by law (e.g., bankruptcy, court orders) will not violate escrow terms. (e) If any Shareholder breaches the escrow restrictions, the Purchaser shall be entitled to seek injunctive relief or specific performance to prevent unauthorised dealings.
3. Conditions	Settlement of the Acquisition is subject to and conditional upon the satisfaction (or waiver in accordance with this Agreement) of the following conditions precedent: (a) The parties obtaining all statutory and regulatory approvals and/or waivers required to implement the Sale, (b) The absence of a material adverse change in relation to the Assets (c) Due diligence period of 30 days from execution. (together, the **Conditions**). Each Party must use its reasonable endeavours to satisfy the Conditions as soon as practicable after the date of this Agreement.

RML's Executive Director, Aharon Zaetz commented:

"*This acquisition marks a pivotal moment for Resolution Minerals, offering a unique opportunity to broaden our multi-commodity exploration activities in two of Australia's most promising and proven regions for antimony, gold, silver and copper. The Neardie, Spur South and Drake East projects present exciting prospects that align with our strategy to unlock value from underexplored, high-potential assets. We were able to secure the project portfolio for a very attractive price, with the vendors agreeing to take majority of their consideration in equity in RML. Global demand for antimony is rising quickly, and combined with supply shortage concerns, this has resulted in record-high prices of over US$50,000 per tonne for the commodity. With these projects in hand, RML is now poised to create substantial value for our shareholders and advance these projects toward their full potential.*"

Competent Person's Statement

The information in this report that relates to exploration activities for the Drake East, Spur South project in New South Wales, and the Neardie Project in Queensland, is based on information compiled by Mr Ross Brown BSc (Hons), M AusIMM, SEG, Principal Geologist/director of exploration consulting firm, Riviere Minerals Pty. Ltd, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Brown has sufficient experience, which is relevant to the exploration activities, style of mineralisation and types of deposits under consideration, and to the activity which has been 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". Riviere Minerals is consulting to Resolutions Minerals Limited and consents to the report being issued in the form and context in which it appears.

Disclaimer

This report and opinions contained herein are based on the processing and review of data sourced from various State Geological Survey data portals. The author based its conclusions and recommendations on these data in the format it was provided. The author does not take any responsibility or liability for the data obtained from these sources, nor does the author take any responsibility or liability for commercial decisions or work carried out by Resolution Ltd, any related party, or subsequent parties, or actions resulting from them.

About Rivere Minerals (and associated Sunbird Resources)

Rivere Minerals is a resource consultancy specialising in project evaluation and portfolio management. Its principle geologist and sole director, Mr Ross Brown, has nearly 40 years of experience in mineral exploration worldwide. Through Riviere and its associated company Sunbird Resources, Mr Brown also provides assistance in exploration planning, execution and [ASX] reporting.

Authorised for release by the board of Resolution Minerals Ltd.

For further information, please contact Aharon Zaetz Executive Director.

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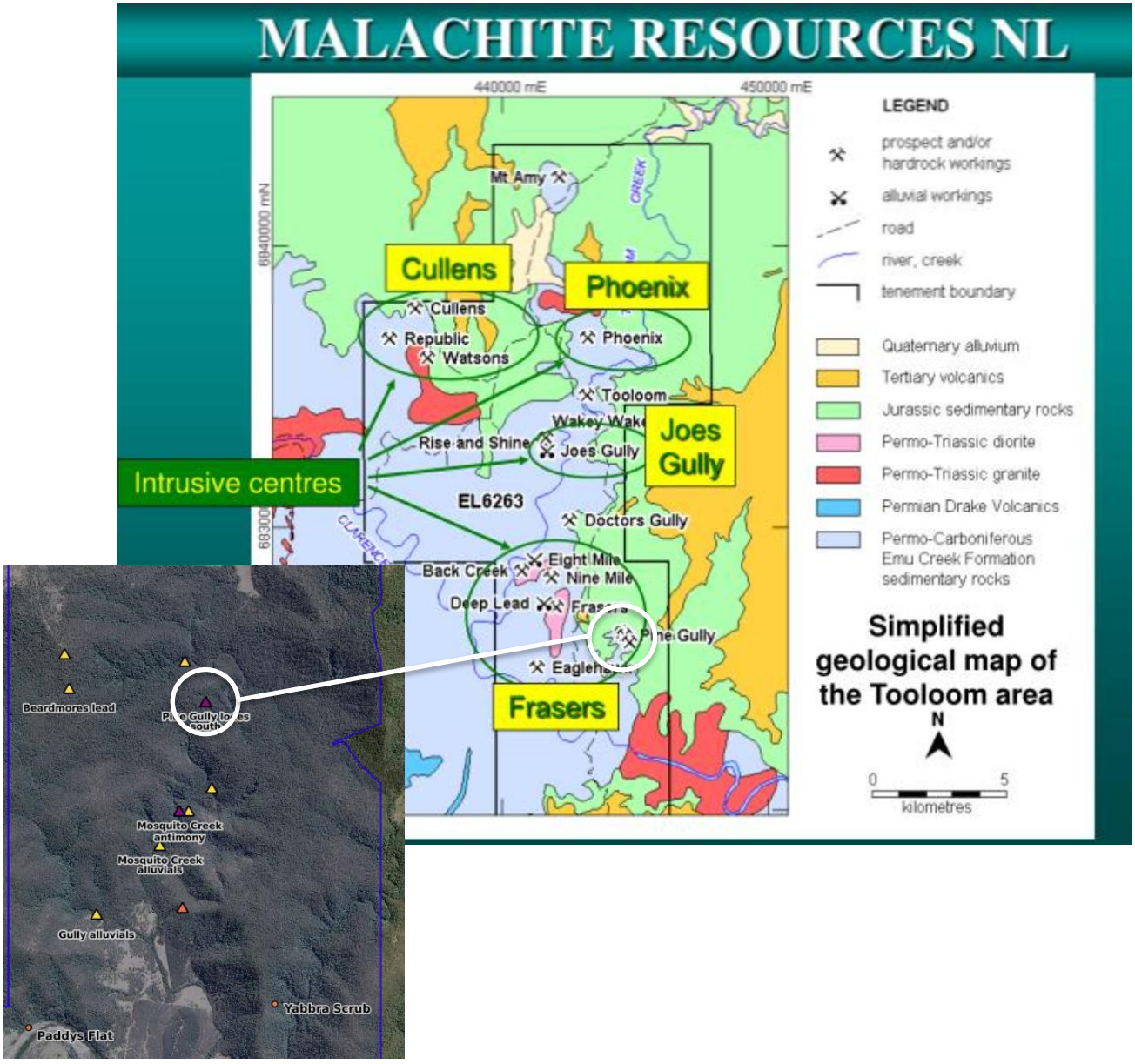
References

1. Reserves and Resources | Newmont Corporation – Operations & Projects
2. Evolution., 2023, https://evolutionmining.com.au/reservesresources/
3. Regis Resources 2023., Annual Mineral Resource and Ore Reserve Statement 8 June 2023
4. Alkane 2023., ASX Announcement, Boda Resource Update Increases Gold and Copper Grades, 14 December 2023
5. https://argentminerals.com.au/projects/nsw-kempfield-project/
6. WTM.ASX Investor Presentation 4 February 2025

Appendix 1: Malachite Resources NL Source Document (for reference to historic gold sample)

The eastern half of Malachite's Frasers Prosoect area (Refer below) is located within RML's Drake East Projct. The Pine Gully Prospect (below) is the same as that shown in Figures 1 and 2 in this announcement.



Appendix 2: Metallic and Industrial Deposits: 162831 - Lanikai West Gully alluvials (Lanikai West Gully alluvials)

GDA94 Coords: -28.725525,152.423038
GDA94 Mga_coordsys: MGA_56S // GDA94 Mga_north: 6822287 // GDA94 Mga_east: 443656
Loc_method: GPSA66
Accuracy: 50
Grid_loc: Lower central alluvial
Major_comm: Au
Size_code: MED
Resources: (2001-09-01) 300000m3 exploration result for 0.75t Au
Comm_type: METMIN
Met_prefix: WARWICK
Met_no: 0259
Geo_province: New England Orogen // Metal_dist: Tooloom
Op_status: ceased // Op_method: PIT
Locality: 0.5km SSW of Paddys Flat
Length: 750.00 // Width: 150.00
Work_desc: shallow pits
Compiler: HF Henley 30/03/2001
Last_update: 2009-10-26
Occur_size: Medium
Update_hist: Mon Oct 26 2009 downesp H.F. Henley, 30/03/2001
Notes: This elluvial/alluvial occurrence is thought to extend approximately 0.75km south along small creek towards Lomikai Homestead. Numerous filled in pits all around the PF19 deposit with a greater concentration occurring on the east side of this (description would include lower reaches of PF115. Extent of workings is about 250m x 150m. Full extent is not known for certain. Local owner has filled in some holes. Hand auger samples returned an estimate of 1g/t native gold, with values increasing towards base of alluvial section and estimates of volume of alluvium suggest about 500,000 m3 of auriferous wash (GS1992/169). Alluvials extend up the creek/gully towards Lanikai Homestead.
Op_state: not operating
Commodities
Au MAJOR
Current Resource Estimates
2001-09-01 Resource: 300000m3 Categ: Exploration Result Current
Au: 0.75t Contained, Avg Grade: 1g/t Estimate
Classification

- placer - Au dominated Broken Hill or Other Classification
- modern placer (fluvial) General geological model Mechanical
- Au-Ag eluvial/alluvial/deep lead NSW Deposit Type Classification Mechanical

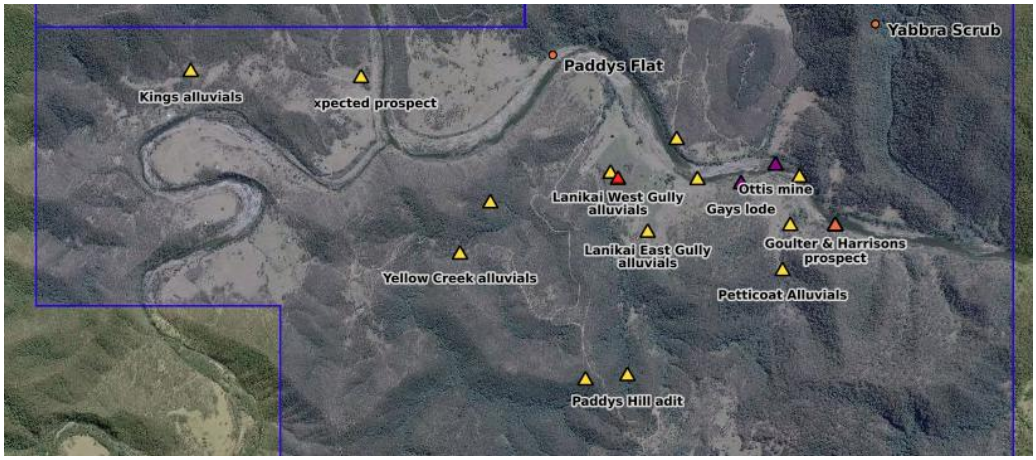
Current Tenements

- EL9730 TAS ID:32105

References

- (1992) GS:GS1992/169 DIGS:R00001606

Tooloom Gold P/L (1997) 6th Annual Report March 1997 GS:GS1997/468 DIGS:R00002859
Wilkinson I. (1980) Forgotten country, the story of the Upper Clarence gold fields.



Appendix 3: NSW Government Geological Survey Data Source (references to gold mineralisation in relation to Drake East commentary)

Name	Sample/Note To Reference	NSW Geological Survey Occurrence ID	Historic Doc	Notes
Mosquito Creek Reef	"appears continuous for 1km"	162874	N/A	This antimony-gold reef is in a host rock of Emu Creek Formation mudstones and granite. Reef strikes NNE and appears continuous for 1km.
Ball & Smith's Mine	5.72% Sb	157504	N/A	Assay sample G00/363 of stibnite in quartz, Sb 5.72%, Au 0.26g/t
Pine Gully	60.9 g/t Au	-	Malachite Resources NL 1998 - R00020902 Figure 6 Pine Gully	
Pine Gully	4.87 g/t Au	-	Malachite Resources NL 1998 - R00020902 Figure 6 Pine Gully	
Pine Gully South	0.99 g/t Au, 581 g/t Sb	162824	N/A	
Buckland's reef	100t ore mined	157508	N/A	producing .00326t gold from 100t
Paddy's Flat	1.71 g/t Au outcrop quartz reef	-	STJ Hoffman 1992-1993 - R00001606 page 11	
Hidden Treasure	1.29 g/t Au	157506	N/A	G00/406 Au 1.29g Extensive works from creek 100m up slope of hill. Collapsed adit evident
Reliance Mine	1.79 g/t Au	157500	N/A	Assay G00/362 Au 1.79g/t; As 279ppm; Ag 214ppm; Pb 138ppm; Sb 32ppm.
Reliance Mine	214 a/t Ag	157500	N/A	Assay G00/362 Au 1.79g/t; As 279ppm; Ag 214ppm; Pb 138ppm; Sb 32ppm.
Lincolnshire Reef	1.89 g/t Au	157655	N/A	Assay sample G00/366: Au 1.89g/t
Goulter	2.55 g/t Au, 15 g/t Ag, 0.1% Cu	157473	N/A	(GS1971/434/P7). Assay results: Au 2.55g/t; Ag 15ppm; Cu 0.1%.
Pine Gully North	0.42 g/t Au	157459	N/A	Assay sample G00/370 & 376 (sample of quartz veining in brecciated host) best results: Au 0.42g/t; Pb 262ppm; Zn 102ppm; As 764ppm; Sb 30ppm.

Appendix 2: JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Historical Data. Open file NWS Geological Survey online data portal (MinView) pertaining to sampling referred to in this announcement relating to the Spur South and Drake East projects. • Historical Data. Open file QLD Geological Survey online data portal (GeoResGlobe) pertaining to sampling referred to in this announcement relating to the Neardie Projects. • Principal references used to describe the samples include: Queensland Department of Mines entitled "Neardie Antimony Deposits, Gympie". (Geological Survey Queensland Data Portal Document Ref #: CR055606). Sampling, underground drilling, surface drilling and slope fill bulk sampling programs were carried out. Legacy Minerals Limited ASX announcement 26 February 2025 pertaining to their Drake Project rock chip results. Legacy reported that the rock sampling was of a reconnaissance nature was undertaken across the Lunatic Vein Field area and was biased towards outcrop and sub-crop. • Based on the independent review by Riviere Minerals of the data available, the underground sampling technique was rock channel type, ranging in length form a few "inches" to a few "feet". Channel orientation are believed to be perpendicular to the mineralisation. • A bult sample of unknown tonnage is referred to in this announcement. • Sampling pre-dates handheld GPS and no survey data was available.
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).*	• No drilling results are referred to in this announcement..

Criteria	JORC Code explanation	Commentary
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 results are referred to in this announcement..
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 results are referred to in this announcement..
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drilling results are referred to in this announcement. • In the rock chip channel and bulk sample sampling no sub-sampling was referred to in the available data.
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 (i.e. lack of bias) and precision have been established.*	• Based on available data it is unknown whether the assay data is partial or total. • No pXRF technology was available at the time of the sampling. • No analytical method was stated in the available data. It is presumed that a certified laboratory completed the assay analysis. • No information is available concerning the control procedures adopted.

Criteria	JORC Code explanation	Commentary
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 significant intersections are referred to in this announcement. • No drilling and therefore twinned holes are mentioned in this announcement. • Sample and assaying data is available using public Geological Survey online resource data portals. Digitised files are created from original hard copy documents. Where possible and appropriate to do so, the author has including copies of original plans and tables to show access to originally reported data. • No attempt has been made to adjust assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All data points (historic tenements [NSW, QLD]), mines and prospects, sample locations) were derived from Geological Survey online resource data portals. Digitised files are created from original hard copy documents. Where possible and appropriate to do so, the author has including copies of original plans to show locations of material sites.
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.*	• With reference to the 1970's underground sampling by Carpentaria Co Pty Ltd. rock chip sampling appears well distributed and appropriate for the style of mineralisation (of that near vertical thin vein mineralisation).
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.*	• With reference to the 1970's underground sampling by Carpentaria Co Pty Ltd. rock chip sampling appears well distributed and appropriate for the style of mineralisation (of that near vertical thin vein mineralisation).
Sample security	• *The measures taken to ensure sample security.*	• Due to the historical nature of the samples the measures taken to ensure sample security are unknown.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The completion of sampling techniques and data is unknown.

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, past 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.*	• This announcement refers to three projects subjects of a binding acquisition agreement (provided in the body of the report) involving four tenements: Drake East: EL9730; Spur South: EL9719 & EL9720; Neardie: EPM29111 • The granted exploration licences are in good standing at the time of this announcement. • The EPM is application only.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All exploration work reported in this announcement (mostly of a historic nature) has been carried out by other parties, including: the Geological Survey of Queensland, Carpentaria Exploration and Mining Advisors. • Legacy Minerals completed a rock chip program which was originally reported to the public via the ASX portal in February 2025.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geology of the Drake East Project is affected by the New England Orogen, comprising Carboniferous and Triassic aged sediments, and Permian-aged granites. The Sb (Au-As) mineralisation in vein type associated with near-vertical structures. • Spur South Project is affected by the Lachlan Fold Belt, comprising Ordovician and Triassic aged mixed sediments and volcanics. • The geology of the Neardie Project is primarily that of Duckinwilla Group feldspathic labile and sub-labile to quartzose sandstone, siltstone, shale, coal, ferruginous oolite marker sediments of late Triassic age, locally affected by intrusive Triassic granites. The Sb (Au-As) mineralisation in vein type associated with near-vertical structures.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* ○ *easting and northing of the drillhole collar*	• No drillhole results are reported in this announcement.

Criteria	JORC Code explanation	Commentary
	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
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 weighting averaging techniques were used in this announcement. • No aggregate intercepts were used in this announcement. • No metal equivalent values were used in this announcement.
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 drillhole 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').*	• In this announcement several historic underground rock chip channel sample results were referred to. Based on the available data, it is the author's opinion that the interval (provided in the original documents in imperial units) are perpendicular to the mineralised veins. No comment has been provided that qualifies or quantifies the vein widths.
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 drillhole collar locations and appropriate sectional views.*	• All data points (historic tenements [NSW, QLD]), mines and prospects, sample locations) were derived from Geological Survey online resource data portals. Digitised files are created from original hard copy documents. Where possible and appropriate to do so, the author has including copies of original plans to show locations of material sites.
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 author of this announcement considers the announcement to be fair and balanced, with additional care and caution noted in the body of the announcement regarding the historic nature of the results.

Criteria	JORC Code explanation	Commentary
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.*	• Notwithstanding the fact that the exploration results contained in this announcement are of a historic nature, with respect to the contents of this announcement, no additional information was deemed necessary. • A more detailed review of the historic data and a ground truthing program is recommended.
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.*	• By virtue of the fact that that the exploration results contained in this announcement are of a historic nature; and that the Company has newly acquired these projects, a full reconnaissance program to follow continued historic data review is planned by the company.