Mageye Drilling Update

HIGHLIGHTS

- **Two RC drill holes tested a distinct geophysical anomaly**
- **The drill holes were designed to provide information on the cause of the anomaly and the nature of any associated alteration system**
- **The first drill hole was terminated early due to excessive water and the second drill hole penetrated the modelled magnetic/gravity anomaly**
- **Assays from both drill holes returned highly anomalous molybdenum and bismuth values**

Westar Resources Limited (ASX: **WSR**) (**Westar** or the **Company**) announces the receipt of assay results from the recent RC drilling program at the Mageye prospect (Gidgee North Project), approximately 100km southeast of the town of Meekatharra in the Murchison region of Western Australia.

The drilling was designed to provide further information about the cause of roughly coincident aeromagnetic and gravity anomalies at depth under transported cover. No gold or copper mineralisation was intercepted, however assays from the two drill holes did return some strongly anomalous molybdenum, bismuth, and tungsten assays.

The anomalous molybdenum and bismuth values returned from the drilling suggest proximity to a potentially mineralising granitic intrusion. One of the holes (25GNRC020) appeared to penetrate the modelled magnetic basement surface, however measured magnetic susceptibility values at the bottom of the hole are still not sufficient to explain the magnetic anomaly.

Westar will review the multi-element chemistry and magnetic data to determine the next step at Mageye. The Company will review all previous exploration data to explore the likelihood for orogenic gold deposits on the wider Gidgee North Project given that the greater and most recent focus has been on the base metal potential.

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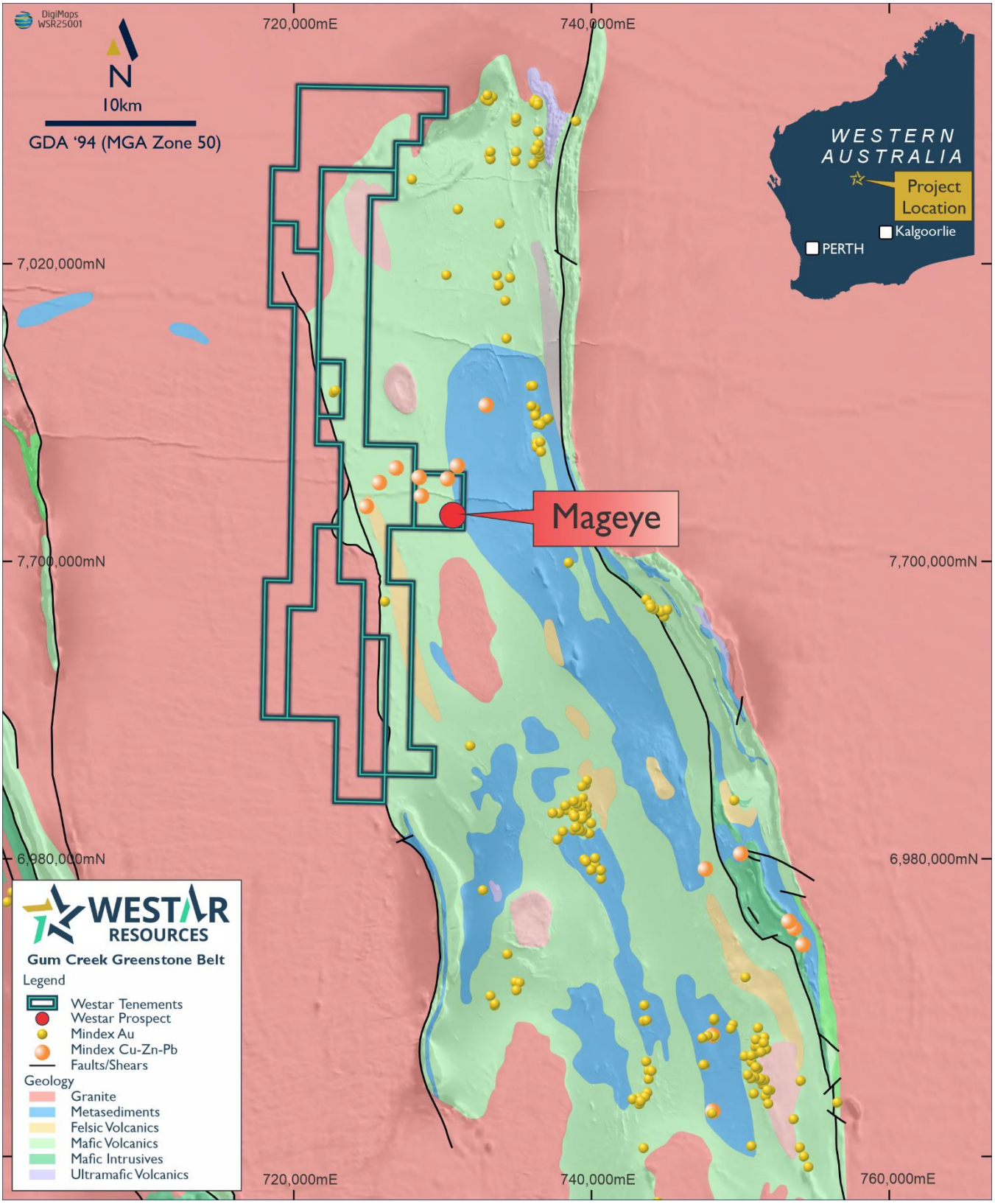


Figure 1. Location of the Gidgee North Project and the Mageye anomaly.

Gidgee North Project

Geology and Previous Work

The Gidgee North Project is located approximately 640 km northeast of Perth in Western Australia (Figure 1) and comprises tenements E53/1920, E51/2044, E51/2032, E53/2227, E51/2090 and the Geoff Well farm-in project E53-1832-I. The project area is approximately 340 km^2. The project lies within the Gum Creek greenstone belt of the Youami Terrane and forms a broadly sinusoidal belt some 100km long and 24km wide. The Gum Creek greenstone belt has historically produced over 1 Moz of gold[1,2].

Previous exploration over the Gidgee North Project was largely focused on near-mine environs or known shear zones, with more regional exploration comprising limited, shallow rotary air blast (RAB) drilling and soil geochemical sampling programs. Various targets have been defined within the current project tenure by former explorers; many of the targets are considered by Westar to remain inconclusively tested. In addition, large areas of the project remain essentially unexplored despite covering favourable geological and structural settings for gold.

In 2023, Westar drilled five air core holes (GNAC0015–GNAC0019) over the coincident gravity and magnetic bullseye anomaly at Mageye[3] (refer to the Company's ASX release on 16 July 2024 for the parameters of the geophysical survey). Four-metre composite samples from the air core holes were submitted for gold analysis with Bottom-of-Hole (BOH) samples submitted for gold and multi-element analysis. Additional analyses and a review of the data highlighted strongly anomalous key pathfinder elements in BOH samples, including Ag, As, Ba, Bi, Mo, Sn, Te, and W[4]. These anomalous values were taken to be suggestive of hydrothermal alteration associated with an intrusion and, potentially, mineralisation.

Westar RC Drilling

The drilling program completed in late February 2025 was designed to test a distinct 'bullseye' geophysical feature at depth, defined by both historic open-file aeromagnetic (Figure 2) and gravity survey data (Figure 3).

Two holes (25GNRC019 and 25GNRC020) were drilled on old aircore drill pads to minimize ground disturbance. The holes were oriented, as far as possible, perpendicular to the strike of the magnetic and gravity anomalies to maximise intercepting the modelled surfaces even if the holes were to deviate from their planned azimuth and dip.

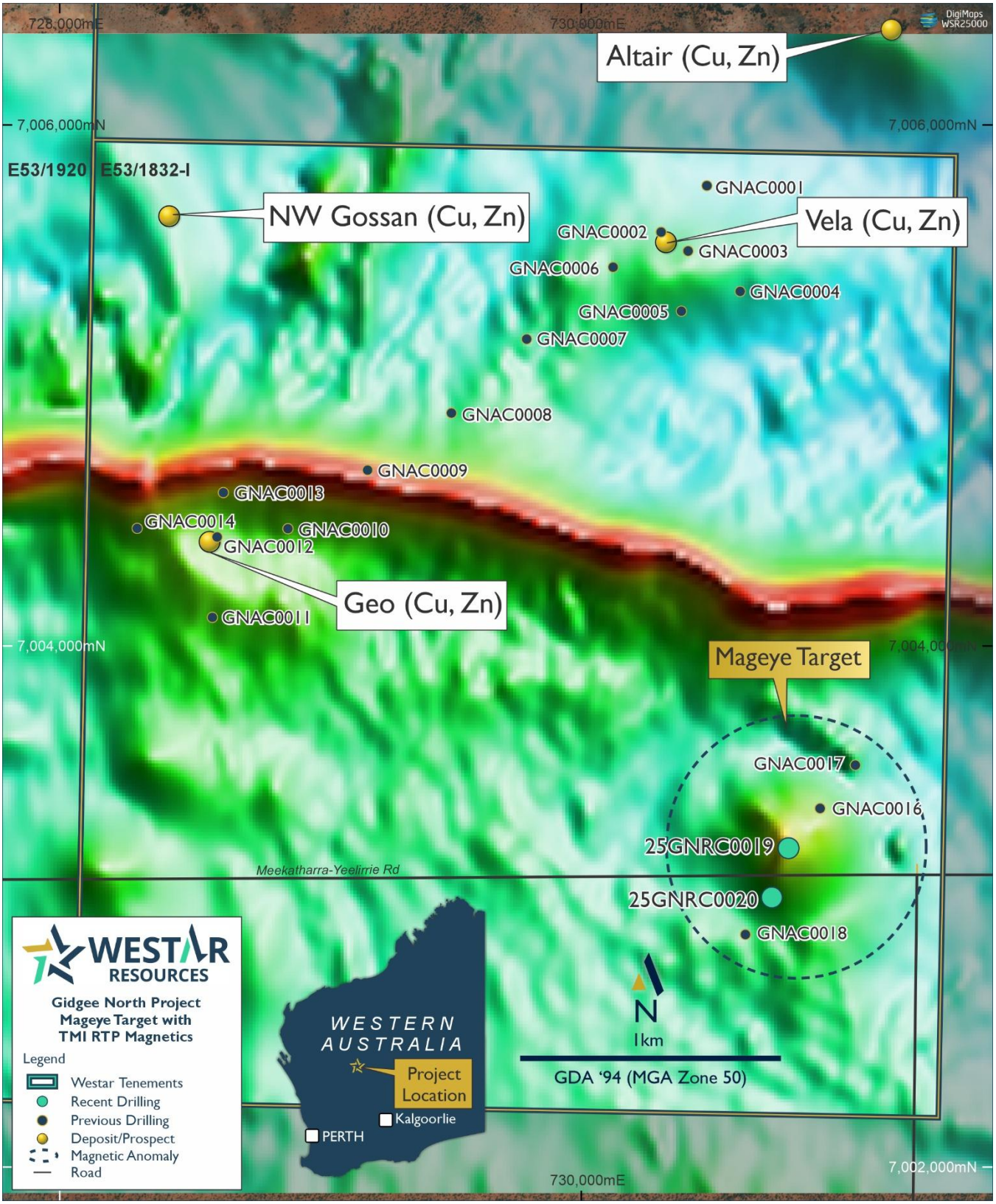


Figure 2. Airborne magnetic image (TMI, RTP) showing the magnetic high at the Mageye Prospect, and previous WSR air core holes and the two recent RC holes.

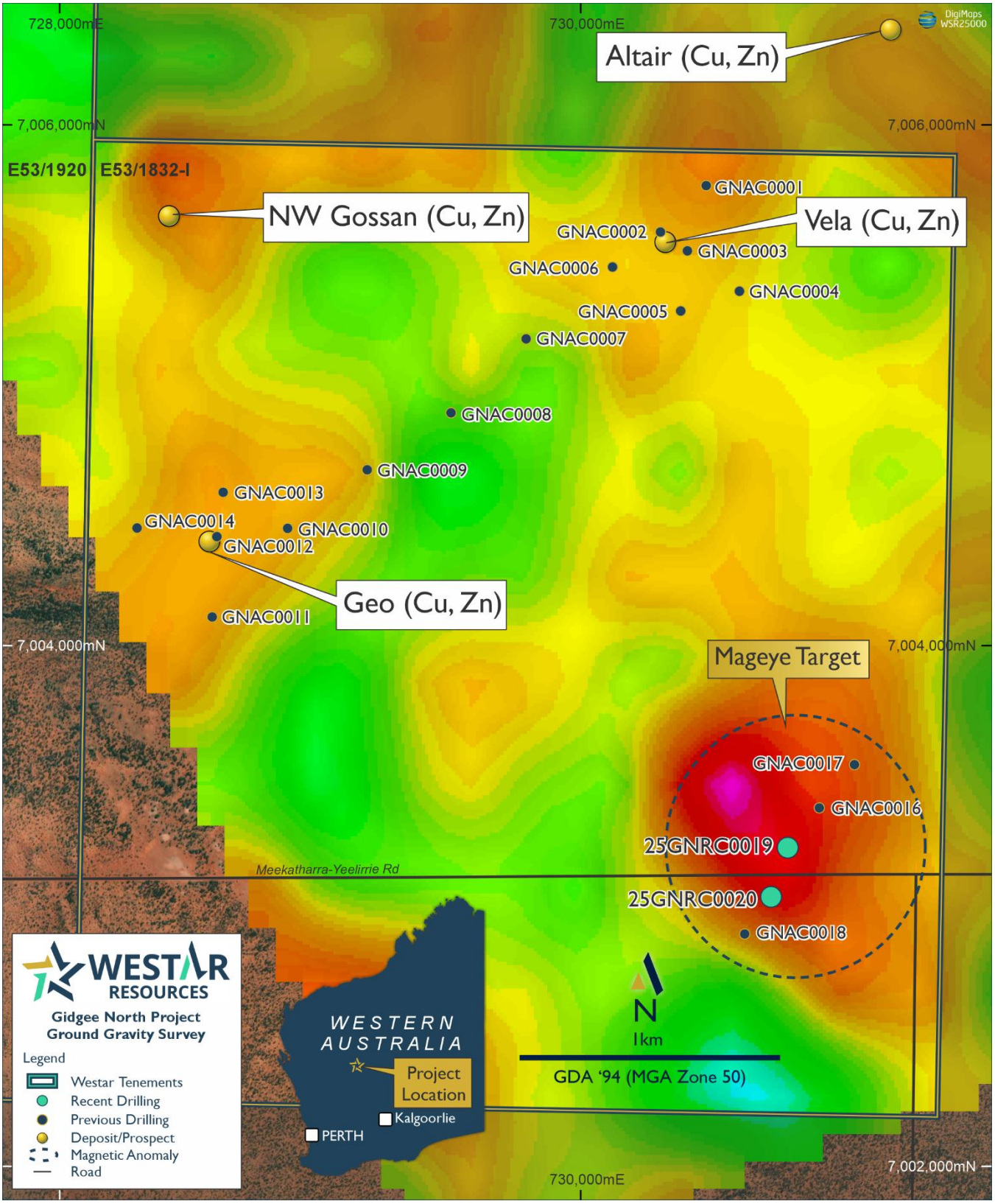


Figure 3. Airborne gravity image showing the gravity high at the Mageye Prospect, and previous WSR air core holes and the two recent RC holes.

Airborne magnetic and gravity data were inverted by PGN Geoscience using a two-layered model of cover and basement (in the absence of geological information in the third dimension) with inversions carried out to change the geometry of the top of the basement surface to provide the best reconciliation with observed magnetic and gravity data. A range of magnetic contrasts were used with that of 0.014SI being preferred.

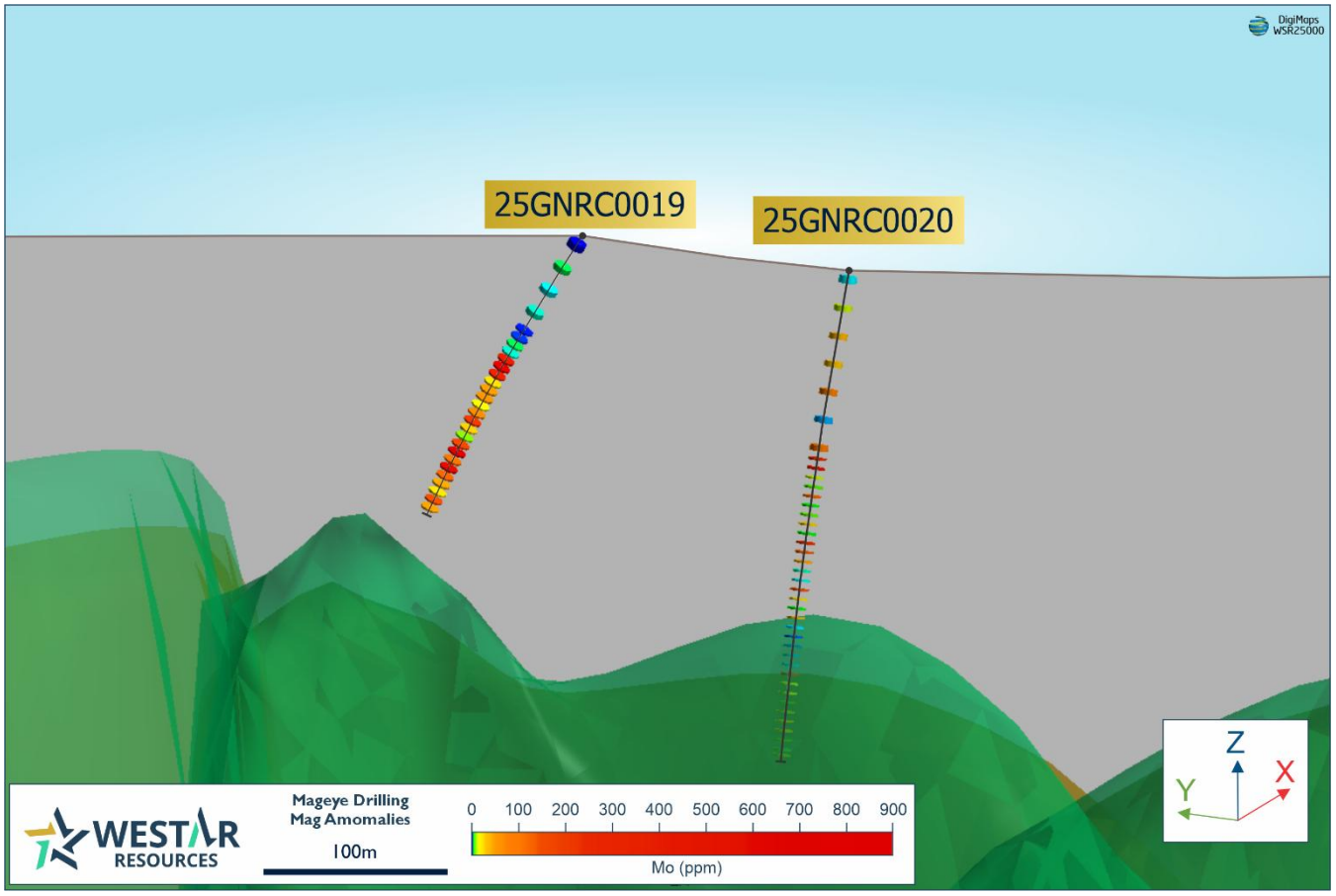


Figure 4. Inversion by PGN Geoscience of airborne magnetic data at the Mageye Prospect. The green surface shows the modelled top of the basement. Also shown are the two recent RC holes with Mo values.

Hole 25GNRC019 was terminated at 179m depth before hitting the modelled magnetic anomaly owing to excessive water flows that prevented collection of dry samples. Samples were collected as 3m composites through the transported cover (0–16m), saprolite and saprock (16–34m) and bedrock until alteration and pyrite was encountered at 58m depth. From there samples were collected every metre. The hole penetrated weakly to moderately altered, massive metabasalt with narrow intervals (1-5m wide downhole) of 2–5% disseminated pyrite and minor quartz stockwork. Small flecks of molybdenite were noted in the fracture network. Shearing is largely absent.

Hole 25GNRC020 was terminated at 260m depth after penetrating the modelled magnetic anomaly. Samples were collected as 3m composites through the transported cover (0–23m), saprolite and saprock (23–46m) and bedrock until alteration and pyrite was encountered at 94m depth. From there samples were collected every metre. Hole 25GNRC020 drilled mainly through weakly to moderately altered metabasalt until about 213m depth, below which coarser grained

quartz diorite or quartz gabbro was encountered. This hole also recorded narrow intervals (<5m wide downhole) of 2–5% disseminated pyrite and minor quartz stockwork. No significant shearing was identified in the hole. Small amounts of molybdenite flecks were noted in association with fine fractures.

Both holes contained strongly anomalous Mo, Bi, and W values with peak values of 985ppm Mo, 858ppm Bi, and 98ppm W in hole 20GNRC019. Anomalism is defined as values >10x the median values in unaltered greenstone rocks in the Eastern Goldfields[5]. Anomalous Mo, Bi, and W and the absence of anomalous As and Sb are indicative of the high-temperature part of a magmatic system[6]; this is consistent with the presence of the combined magnetic and gravity anomaly.

Magnetic susceptibility measurements were made every metre downhole in both holes to provide more confidence in the magnetic inversion models. Both holes were more magnetic than initially modelled but the measurements were not enough to explain the magnetic anomaly. This suggests that hole 25GNRC020 may not have reached the magnetic target.

Refer to Appendices 1 and 2 for the drill hole details and multi-element chemistry, and JORC Table 1 Sections 1 and 2 for supporting information.

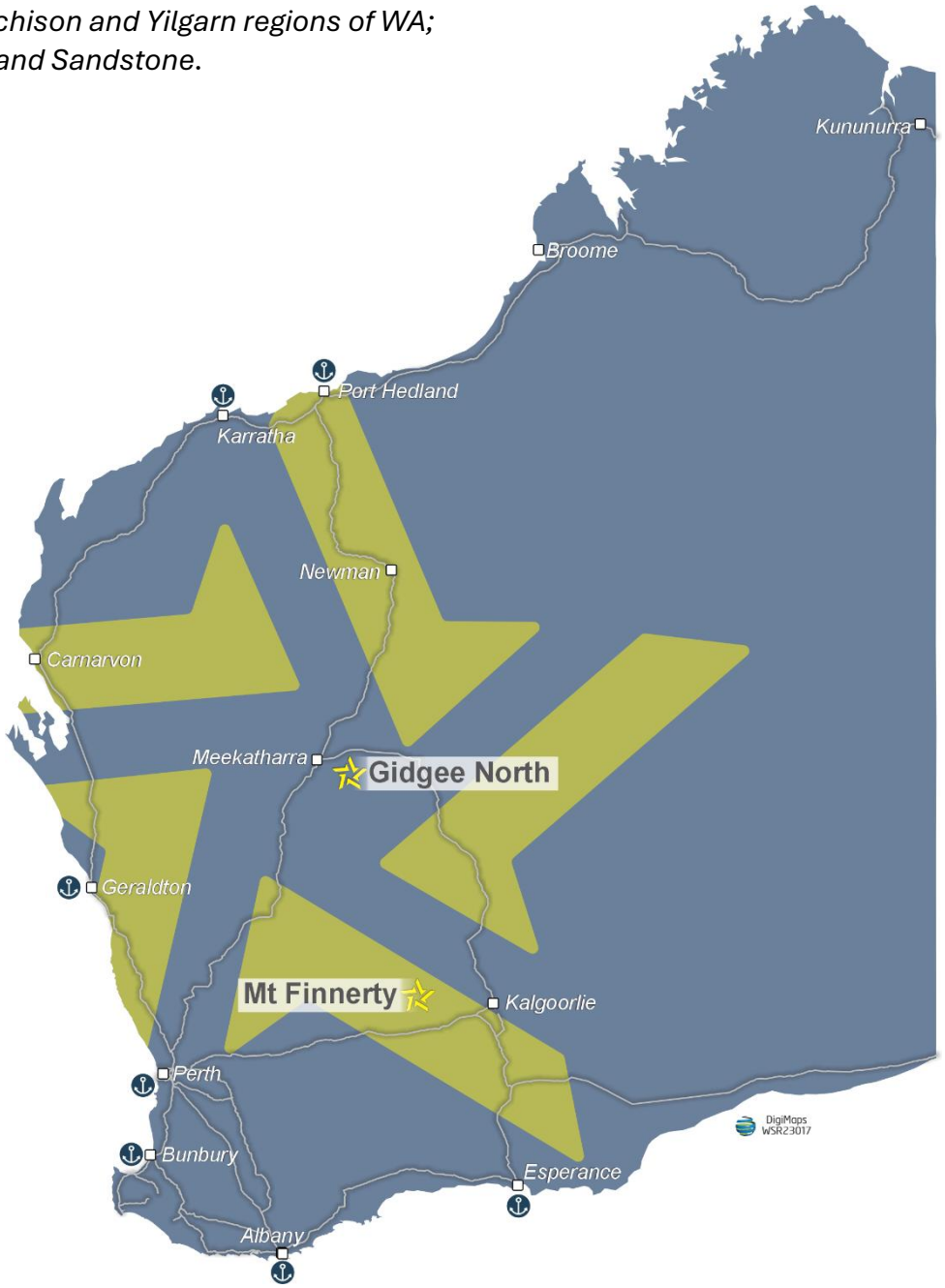
References in this Release

This announcement contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results and additional information referred to in this announcement can be found in the following announcements lodged on the ASX:

1. 14 January 2023, HRN:ASX Announcement, "RIU Explorers Conference Investor Presentation"
2. 08 February 2023, GML:ASX Announcement, "Investor Presentation February 2023"
3. 03 April 2023, WSR:ASX Announcement, "Maiden Aircore Drilling Program Completed at Gidgee North Project"
4. 16 July 2024, WSR:ASX Announcement, "Compelling Gold Drill Target Uncovered at Gidgee North (Updated)"
5. S.W. Halley, Exploration in the Goldfields Big Day Out, Monday 20 March 2023, "Applied Lithogeochemistry in the Eastern Goldfields; Classification of rock types, hydrothermal alteration and pathfinders" (https://www.scotthalley.com.au/what-s-new; accessed 8/04/2025)
6. S.W. Halley, Raglan Drilling Geology Lecture Series, 03 October 2019, "Geochemical signatures of Archean gold deposits" (https://www.scotthalley.com.au/free-papers-and-workshops; accessed 8/04/2025)

About Westar Resources Ltd

Westar Resources is a Perth-based Resource company focused on creating value for shareholders and the communities we live and work in, through the discovery, acquisition and development of high-quality gold and copper focused projects in supportive jurisdictions. Westar's projects are strategically located in the highly prospective Murchison and Yilgarn regions of WA; near Cue, Southern Cross and Sandstone.



For the purpose of Listing Rule 15.5, this announcement has been authorised by the board of Westar Resources Ltd.

ENQUIRIES

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The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled by Steve Sheppard, a Competent Person who is a Registered Member of the Australian Institute of Geoscientists (AIG; Member ID 5290). Steve is a full-time employee of Westar Resources Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Steve consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information that has been extracted from prior announcements referred to in this release, are available to view on https://westar.net.au/. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of exploration results, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.'

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Westar Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Westar Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Appendix 1 – Mageye RC Drill hole details and intercepts

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH	Depth From (m)	Depth To (m)	Au (ppm)	Au Intercept
25GNRC019	730795	7003224	530	004	-57	179				Nil
25GNRC020	730731	7003035	530	320	-80	260				Nil

Appendix 2 – Mageye RC multi-element chemistry for samples below transported cover

Hole ID	Depth From	Depth To	Au ppm	Cu ppm	Ag ppm	As ppm	Bi ppm	Mo ppm	Sb ppm	Te ppm	W ppm
25GNRC0019	46	49	0.04	291.9	0.62	0.6	**5.99**	3.7	0.07	0.5	**40.4**
25GNRC0019	59	60	0.04	207.9	0.68	1	**2.99**	0.9	0.13	0.4	**6.1**
25GNRC0019	64	65	0.03	38.2	0.15	0.9	**2.57**	1	0.12	-0.2	4.5
25GNRC0019	69	70	0.04	307.3	0.57	1.2	**7.87**	**4.2**	0.11	0.3	**8**
25GNRC0019	74	75	0.04	43.5	0.07	-0.5	0.36	3.7	0.06	-0.2	1.6
25GNRC0019	79	80	0.03	53.4	0.13	0.8	**27.2**	**426.9**	0.11	-0.2	**6.5**
25GNRC0019	84	85	0.03	226.8	0.34	0.7	**28.22**	**683.6**	0.11	-0.2	**16.8**
25GNRC0019	89	90	0.03	248.2	0.41	0.6	**4.43**	**376.7**	0.08	-0.2	**6.6**
25GNRC0019	94	95	0.03	68.5	0.14	0.6	**17.52**	**25.2**	0.09	-0.2	**8.7**
25GNRC0019	99	100	0.03	56.3	0.18	0.8	**48.65**	**52.2**	0.18	-0.2	**8.4**
25GNRC0019	104	105	0.03	50	0.32	1	**9.27**	**63.9**	0.16	-0.2	2.9

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25GNRC0019	109	110	0.04	62.9	0.12	-0.5	**0.72**	**15.2**	0.1	-0.2	1.8
25GNRC0019	114	115	0.05	73.9	0.18	0.7	**5.52**	**72.3**	0.2	-0.2	3.7
25GNRC0019	119	120	0.05	72	0.13	-0.5	**42.51**	**225.5**	0.08	-0.2	3.7
25GNRC0019	124	125	0.04	113.2	0.26	0.8	**4.46**	**27.8**	0.14	-0.2	**7.5**
25GNRC0019	129	130	0.05	165.1	0.17	1.2	**6.64**	**8.3**	0.12	-0.2	**7.7**
25GNRC0019	134	135	0.04	151.8	0.19	-0.5	**53.51**	**176**	0.11	-0.2	**21.9**
25GNRC0019	139	140	0.04	175.1	0.42	-0.5	**858.06**	**985.8**	0.14	1.4	**8.6**
25GNRC0019	144	145	0.04	96	0.17	2.5	**50.04**	**112.1**	0.29	-0.2	**8.5**
25GNRC0019	149	150	0.04	114.5	0.19	-0.5	**5.28**	**591**	0.09	-0.2	**8.8**
25GNRC0019	154	155	0.04	65.6	0.16	-0.5	**146.8**	**131.4**	0.14	0.3	**7.5**
25GNRC0019	159	160	0.04	74.9	0.14	0.6	**43.55**	**44.4**	0.1	-0.2	**7.9**
25GNRC0019	164	165	0.04	48.5	0.07	-0.5	**17.88**	**24.2**	0.08	-0.2	4.3
25GNRC0019	169	170	0.03	216.5	0.36	1.6	**7.38**	**144.3**	0.14	-0.2	**97.9**
25GNRC0019	174	175	0.04	351.3	0.53	1.1	**16.49**	**48.5**	0.14	-0.2	**10.7**
25GNRC0020	61	64	0.04	465.1	0.84	0.6	**3.48**	**72.7**	0.1	-0.2	**15.9**
25GNRC0020	76	79	0.04	91.9	0.22	-0.5	**9.71**	1.4	0.07	-0.2	**38.8**
25GNRC0020	91	94	0.05	175.3	0.27	0.5	**40.91**	**99.4**	0.09	-0.2	**9.6**
25GNRC0020	98	99	0.05	40.7	0.08	-0.5	**2.7**	**246.7**	0.07	-0.2	**8.6**
25GNRC0020	103	104	0.06	39.5	0.15	0.5	**72.76**	**588.9**	0.08	-0.2	**10**
25GNRC0020	108	109	0.05	29.2	-0.05	-0.5	0.39	**11**	0.08	-0.2	**8.2**
25GNRC0020	113	114	0.05	49.4	0.09	-0.5	**1.06**	**6.2**	0.07	-0.2	**12.8**
25GNRC0020	118	119	0.05	328.3	0.33	-0.5	**0.87**	**118.5**	0.06	-0.2	**6.8**
25GNRC0020	123	124	0.05	5.6	-0.05	-0.5	0.38	**4.6**	0.06	-0.2	**18.5**
25GNRC0020	128	129	0.06	24.9	-0.05	-0.5	0.32	**7.2**	0.06	-0.2	**5.7**
25GNRC0020	133	134	0.05	69.5	0.06	-0.5	**0.77**	**26.5**	0.09	-0.2	4.6
25GNRC0020	138	139	0.05	39.1	0.05	3.3	0.34	**4.6**	0.07	-0.2	**6.2**
25GNRC0020	143	144	0.04	116.4	0.18	1.3	**3.5**	**235.4**	0.08	-0.2	**7**
25GNRC0020	148	149	0.04	73.4	0.1	-0.5	**15.32**	**139.7**	0.05	-0.2	**8.1**
25GNRC0020	153	154	0.04	259.4	0.31	-0.5	**1.31**	**43.6**	-0.05	-0.2	**6.6**
25GNRC0020	158	159	0.04	46.8	0.08	-0.5	0.37	3.9	-0.05	-0.2	**20.1**
25GNRC0020	163	164	0.04	37.8	0.06	-0.5	0.26	3.3	0.06	-0.2	2.7
25GNRC0020	168	169	0.04	189.5	0.26	-0.5	**5.64**	**140.7**	0.1	-0.2	**27.6**
25GNRC0020	173	174	0.04	73.4	0.13	-0.5	**3.11**	**20.6**	0.09	-0.2	**38.5**
25GNRC0020	178	179	0.05	66.2	0.2	-0.5	**1.75**	**4.6**	0.08	-0.2	**21.2**
25GNRC0020	183	184	0.04	438.9	0.55	0.5	**5.37**	**34.1**	0.07	-0.2	**13.5**
25GNRC0020	188	189	0.04	45.7	0.06	-0.5	0.48	2.3	-0.05	-0.2	3.2
25GNRC0020	193	194	0.03	32.9	0.06	-0.5	0.38	1.1	0.07	-0.2	2.7
25GNRC0020	198	199	0.03	36.4	-0.05	-0.5	**1.02**	1.3	0.08	-0.2	**11.7**
25GNRC0020	203	204	0.03	18.3	-0.05	-0.5	**0.62**	1.4	0.11	-0.2	3.8
25GNRC0020	208	209	0.03	115.8	0.14	-0.5	**1.22**	1.6	0.07	-0.2	**14.9**
25GNRC0020	213	214	0.03	62.8	0.14	-0.5	**47.27**	**191.2**	0.06	-0.2	**36**
25GNRC0020	218	219	0.03	258	0.33	0.9	**4.1**	**13.4**	0.09	-0.2	**16**

25GNRC0020	223	224	0.03	339.1	0.44	0.6	**5.15**	**11.1**	0.11	-0.2	**24.8**
25GNRC0020	228	229	0.04	44	0.06	-0.5	**1.47**	**5.1**	0.1	-0.2	**14.5**
25GNRC0020	233	234	0.03	123	0.2	-0.5	**20.91**	**10.8**	0.08	-0.2	**7.3**
25GNRC0020	238	239	0.03	138.6	0.19	-0.5	**2.5**	**15**	0.06	-0.2	**19.6**
25GNRC0020	243	244	0.03	172.8	0.25	-0.5	**8.05**	**16.2**	0.09	-0.2	**20.5**
25GNRC0020	248	249	0.03	118.5	0.13	-0.5	**2.76**	**5.6**	-0.05	-0.2	**17.4**
25GNRC0020	253	254	0.03	194.3	0.21	-0.5	**2.4**	**4.1**	0.05	-0.2	**26.7**
25GNRC0020	256	257	0.03	60.4	0.09	-0.5	**1.85**	**7.4**	0.06	-0.2	**45.7**

The Bi, Mo, Sb, Te, and W values in bold are those that are >10x the median values in unaltered rocks in the Eastern Goldfields[5].

Mageye (Gidgee North Project) – RC Drilling
JORC Code, 2012 Edition – Table 1 report
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.*	Reverse circulation samples were collected using a Schramm T450 Reverse Circulation drill rig operated by Strike Drilling. All RC drilling was undertaken with a 5-inch hammer. All RC holes were sampled for their entire length at 1m intervals. Well-defined metre marks were present on the rig pull-down chains and maintained during operation. Dust suppression was used throughout the program to minimize the loss of fines. Sufficient air was available to ensure that >99% of samples were kept dry, even below the water table, and that material was evacuated from the hole rapidly. For each metre, primary and duplicate samples (each representing about 1/8 of each interval) were collected from the two chutes on an Ox cyclone. The gates on the chutes were adjusted to achieve sample weights of approximately 2–3kg. The relative weights of the primary and duplicate samples were monitored using a set of scales at the rig; when the difference was more than 20%, the cyclone was adjusted, and weights monitored until parity was achieved. Magnetic susceptibility measurements were taken on the samples in calico bags using a KT-10 magnetic susceptibility meter in borehole mode. The meter was positioned in free air before and after each measurement was taken.
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).*	Reverse circulation samples were collected using a Schramm T450 Reverse Circulation drill rig operated by Strike Drilling. All RC drilling was undertaken with a 5-inch hammer. The cyclone on the rig was cleaned at the end of each rod with compressed air. If the cyclone had material stuck to the walls, it was scraped out before being cleaned with compressed air. Drilling did not resume until the cyclone was clean.

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.*	Dust suppression was used to maximise recovery and sufficient air was available to keep >99% of samples dry which avoided fines being washed away. The bulk samples from some intervals in several holes were selected to be weighed, along with the primary and duplicate samples, to assess total sample recovery. This is done by comparing the collected weights with those theoretically contained within a cylinder of the diameter corresponding to the hammer. This does require estimates to be made of bulk density, which are not always reliable in weathered and transitional rock in which the amount of void space can be highly variable. The measurements suggest recoveries of >90% for most weighed intervals and were used to benchmark recoveries from intervals that were not weighed. A small minority of samples had estimated recoveries of 20–50%, but these were within barren intervals away from the veins of interest.
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.*	For every 1m interval drilled, the main rock types, alteration mineralogy and intensity, vein types and abundances, and sulfide abundances were logged. The detail of logging is sufficient to support any future Mineral Resource Estimations. Rock chips from every metre in chip trays were photographed on site.
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.*	Samples submitted for PhotonAssay™ at Intertek Minerals at Maddington (NATA accredited for compliance with ISO/IEC17025) were oven dried and crushed to a nominal top size of 2mm, (samples >3kg were riffle split first). The samples were fed into a Smart Orbis crusher/linear splitter, and a 500g aliquot for assay was produced. The aliquot to be assayed was put into a plastic jar for determination of gold by PhotonAssay™. This analytical technique was chosen because (1) it uses a much larger sample mass than for traditional fire assay, enhancing the likelihood of a more representative sample for gold and (2) it involves less sample preparation. The larger sample mass is particularly useful for mineralized systems that are likely to contain coarse or nuggety gold. The CP visited Intertek and viewed the sample preparation procedures for PhotonAssay™ before the drilling program.

		Every fifth sample was submitted for 48 elements using 4-acid digest and an ICPMS finish (Intertek code 4A/MS48).
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.*	PhotonAssay™ is considered a total technique as it does not involve dissolving the sample. The technique involves using a high-energy X-ray source that irradiates the sample, and which induces short-lived changes in the structure of any gold nuclei present. As the gold nuclei return to their ground state, they emit a characteristic gamma-ray signature, the intensity of which is directly proportional to the concentration of gold. The laboratory inserted standards at the rate of approximately 1 in 20 and blanks at about 1 in 40. About 5% of the samples were subjected to repeat analysis. The 4-acid digest is a near-total digest but may not completely dissolve some minerals such as zircon, but it does offer very low detection limits for the metals of interest.
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.*	Geological logs of significant intercepts were verified by the Exploration Manager. No twinned holes were drilled. Geological data was logged into OCRIS Mobile on a Toughbook computer at the drill rig for transfer into the drill hole database. DataShed is used as the database storage and management software and incorporated numerous data validation and integrity checks using a series of predefined relationships. All original planned data was retained in DataShed for validation purposes. Adjustments made to the assay data were limited to the replacement of below-detection results with a negative value. Magnetic susceptibility measurements were downloaded directly into GeoView software and then exported as csv files.
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.*	Drill hole collar locations were captured using a handheld Garmin GPS with a nominal horizontal accuracy of ±5m. This is not sufficient to support a Mineral Resource Estimate but is suitable for presenting exploration results. RLs were estimated using STRM 1-arc second data with an

	• *Quality and adequacy of topographic control.*	estimated vertical accuracy across Australia of ±16m. The RLs for the two holes were within a metre of each other, consistent with the flat topography, and are suitable for reporting early-stage exploration results. Downhole azimuths (relative to magnetic north) and dips were measured using an AXIS Champ north-seeking gyro. The manufacturer's stated accuracy is ±0.75° for the azimuth and ±0.15° for the dip. The grid system used is MGA94 Zone 50. All coordinates in this release refer to this grid system.
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.*	See Appendix 1 and Figures in the release for hole positions and spacings. The data spacing and distribution of holes is not sufficient for Mineral Resource estimations. The drilling has been primarily carried out to provide sufficient information as to whether to proceed further with the project. No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The two holes were drilled into the surfaces of a magnetic anomaly modelled by PGN Geoscience. There is no previous drilling into the bedrock in the area, so no information is available about the orientation of key structures controlling mineralisation. Nevertheless, the holes were drilled, as far as possible, at a high angle to the orientation of the magnetic anomalies to increase the chances of intersecting the modelled surfaces.
Sample security	• *The measures taken to ensure sample security.*	Samples were taken from the rig and placed into bulker bags at the field accommodation under the supervision of the CP. The bulker bags were loaded onto a flat-bed truck operated by the local station owner under the supervision of the CP. The bags were then taken to the TOLL depot in Meekatharra and transported to Intertek in Maddington overnight.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No independent audits or reviews of the sampling techniques and data were undertaken.

Mageye (Gidgee North Project) – RC Drilling
JORC Code, 2012 Edition – Table 1 report
Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Gidgee North Project, about 100km southeast of Meekatharra, within the Shire of Wiluna, comprises granted leases E53/1920, E51/2044, E51/2032, E53/2227, E51/2090 (all 100% ownded) & E53/1832-I (75% owned). The Mageye target is located on E53/1832-I. All tenements are in good standing with DEMIRS. The Yugunga-Nya People, represented by Yamatji Marlpa Aboriginal Corporation, have Native Title to an area that overlaps the northern half of the Gidgee North Project. Mageye is located on Youno Downs Station.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Previous exploration on the Gidgee North Project has been undertaken by Companies including Rafaella Resources Ltd, Dominion Mining, Panoramic Gold, Legend Mining, Arimco Mining, Gateway Mining, CRA Exploration, Cyprus Minerals Australia, Mayan Iron Corporation, Australian Gold Resources, Apex Minerals and others. This exploration has included airborne magnetic / radiometric, SkyTEM airborne EM and ground gravity surveys, rock-chip sampling, soil sampling, auger sampling, RAB drilling, and aircore drilling. In addition, several regional government airborne magnetic/radiometric and gravity surveys have been flown.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Gidgee North Project lies within the Gum Creek greenstone belt, which forms a lens-shaped, broadly sinusoidal belt about 110 km long and 24 km wide. It is dominated by volcanic and sedimentary successions and surrounded by granites, which contain rafts of greenstone. The margins of the belt are typically dominated by basalts and banded iron formation (BIF). Known deposit types and styles of mineralisation within the Gum Creek greenstone belt include gold in quartz veins related to ductile/brittle shears and Intrusion-Related Gold (IRG) systems and base metal mineralisation of possible VMS/Sedex style.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Refer to Appendix 1 for the details of the drill holes.

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 data aggregation methods or metal equivalents have been applied to these exploration 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 intercept widths are reported as none of the Au assays were significant and because multi-element data was only collected on every fifth sample to understand the nature of any anomalism. The orientation of the structures controlling the Mo and Bi anomalism is not known.
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.*	Suitable summary plans and sections have been included in the body of the report.
Balanced	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high*	No significant intercepts for Au and Cu were obtained and all results for Mo and Bi are reported.

reporting	*grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	
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.*	All meaningful and material data are included in the body of the announcement.
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.*	The results are being assessed to determine if further drilling is warranted to provide vectors to any potential mineralization. Further work may include hyperspectral mineralogy to characterize the minerals and possible alteration system, and additional geophysical modelling.