Soil assay results show porphyry Cu-Au fertility at Ashes

- **Multi-element assay results from 276 grid based geochemical samples collected from the Ashes-Myalls prospect have been received and assessed.**
- **Lithogeohemical ratioing techniques involving vanadium (V) and immobile element scandium (Sc) shows that some of the Ashes soil samples plot in the field of enhanced fertility and prospectivity for gold rich porphyry related Cu-Au deposits.**
- **These results from Ashes are consistent with Ordovician host rocks with similar geochemical affinities to the nearby Northparkes deposits.**
- **Residual soils derived from high vanadium (V) and low niobium (Nb) andesitic rocks are in the vicinity of recent high-grade rock chips at Ashes, with assays from samples up to 10.65 g/t Au, 2.2% Cu & 158 g/t Ag.**
- **Soils with trace element fertility for porphyry Cu-Au deposits, along with elevated gold/ copper in rock chips and a strong IP anomaly provides evidence for a mineralised system.**
- **Adavale is now in the process of re-evaluating the recent exploration work carried out at Ashes-Myalls. This includes all rock chip and soil sampling, along with IP reprocessing.**
- **Exploration will focus on the wider Ashes area where a strong (50mV/V) IP anomaly ineffectively drill tested in 2009 and 2015 remains open to the north.**

Adavale Resources Limited (**ASX:ADD**) (**"Adavale"** or the **"Company"**), an Australian junior explorer focused on gold and copper in the Lachlan Fold Belt of New South Wales, is pleased to announce the results and assessment of prospectivity from the grid based multi-element geochemical survey from the combined Ashes-Myalls prospects at Adavale's Parkes Project in central-western NSW, which is adjacent to the Northparkes mine (5.2Moz Au & 4.4Mt Cu).

During the period since acquisition of the Parkes Project in late January 2025, the Company has collected a total of 26 rock chip samples and carried out a grid based (200m x 100m) geochemical survey at 276 sample sites (273 soils and 3 rock chips) over the combined Ashes-Myalls Prospect area (c.5km^2). In addition, Adavale has carried out reprocessing of historical Induced Polarisation (IP) data that has significantly upgraded the gold-copper-silver target at Ashes. Best results from rock chip sampling to date include:

- 10.65 g/t Au, 1.98% Cu & 158 g/t Ag (P24669)
- 7.95 g/t Au, 2.2% Cu & 96.4 g/t Ag (P24654)
- 0.74 g/t Au, 0.76% Cu & 58.9g/t Ag (P24652)

Adavale Resources Executive Chairman and CEO, Mr. Allan Ritchie, commented:

> *"Adavale has very effectively utilised modern multi-element geochemistry on soils at Ashes-Myalls that enhances the potential for the discovery of a porphyry related deposit at the Ashes prospect. The trace element geochemistry showing similarities to Northparkes is highly encouraging, with prospectivity now increasing significantly over a wider area than where high-grade gold/copper rock chips have recently been sampled. Adavale are highly encouraged and excited about following up this target."*

Directors & Officers

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Executive Chairman & CEO

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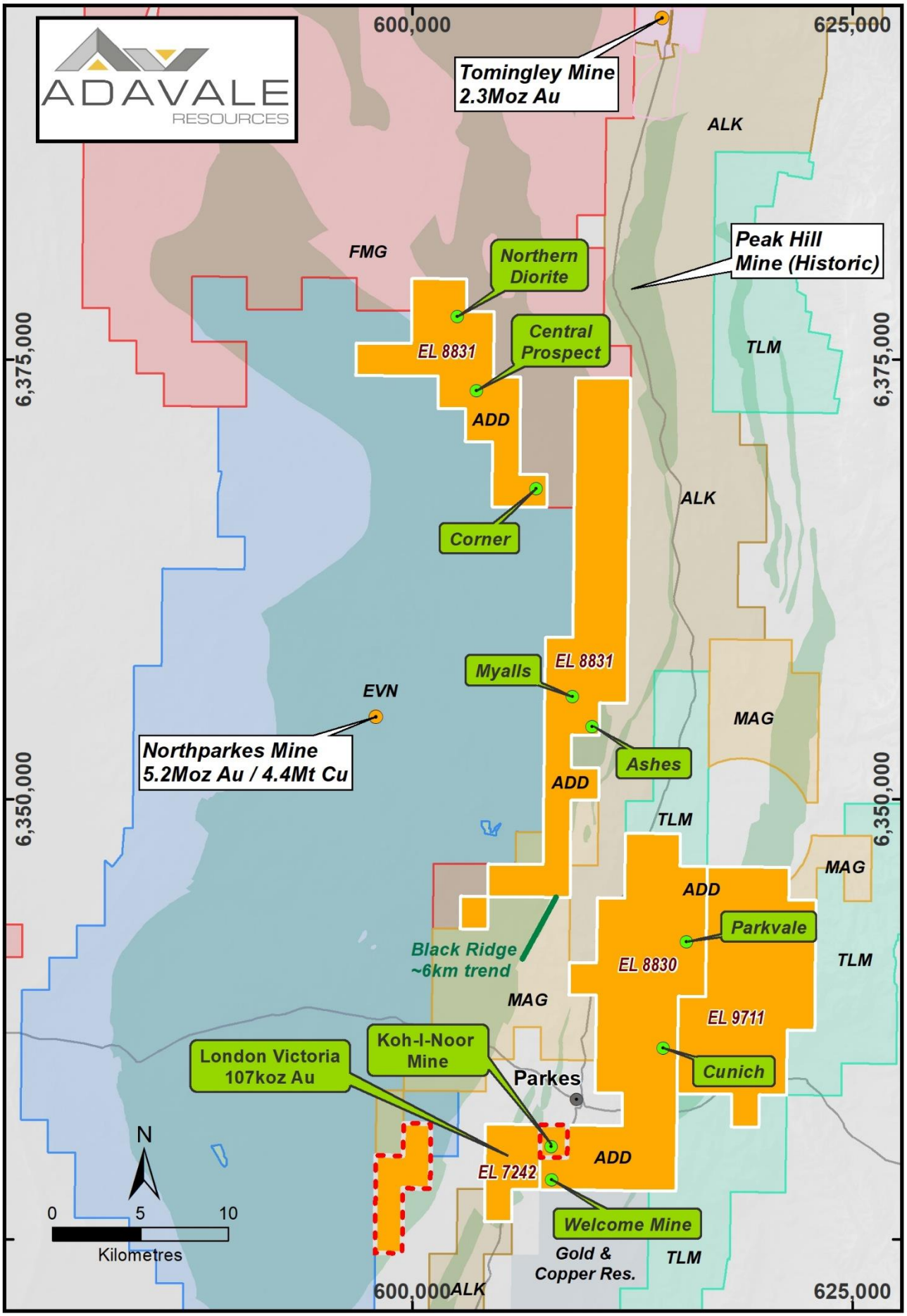

Figure 1: Adavale's Parkes Project in the Lachlan Fold Belt of NSW with new tenement EL9785 (dashed outline) shown

Geochemical Survey Results and Prospectivity Assessment

IMEx Consulting recently carried out a detailed analysis of the new multi-element assay data from the grid based soil sampling program at the Ashes and Myalls Prospects. The sample locations for the on-ground survey are based on earlier work by IMEx that focussed the on-ground sampling on residual soils, with some overlap onto adjacent transported material (257 residual/19 transported samples). Interpretation of combined K-Th-U channel radiometrics and Sentinel-2 satellite data was used to determine the residual/transported boundary, which has been found to be generally accurate as originally outlined and then confirmed with sample field logging.

Assay results at Ashes-Myalls for target gold (Au), silver (Ag) and copper (Cu) and further pathfinder elements including arsenic (As), bismuth (Bi) and antimony (Sb), typically found in proximity to Lachlan Fold Belt gold and copper mineral deposits have shown a subdued response. Best results for target metals represent only single spot anomalies of 41ppb Au, 479ppm Cu and 0.16ppm Ag. This may be the result of the soils being heavily leached or diluted relative to what might be expected from a greater number of surface rock chip and/or drilling samples than is currently available for a better comparison.

A broader consideration of the lithogeochemical aspects of the soil assay results from the Ashes-Myalls survey however is more interesting. It shows that when immobile elements scandium (Sc) is plotted relative to niobium (Nb) a distinctive cluster of samples representing residual soils, interpreted as being derived from a variant high vanadium (V) low Nb andesite exists relative to the rest of the results which show a more typical andesite composition. This sample cluster corresponds to the main area of interest at Ashes (Figure 2 and 3). The extent of this cluster broadly coincides with the best rock chip samples collected so far, and the strong (50mV/V) IP chargeability anomaly identified from reprocessed historic Induced Polarisation (IP) geophysical data. This IP anomaly is not considered by Adavale to have been effectively drill tested or closed off by three previous explorer drillholes from the currently defined main zone at the Ashes prospect.

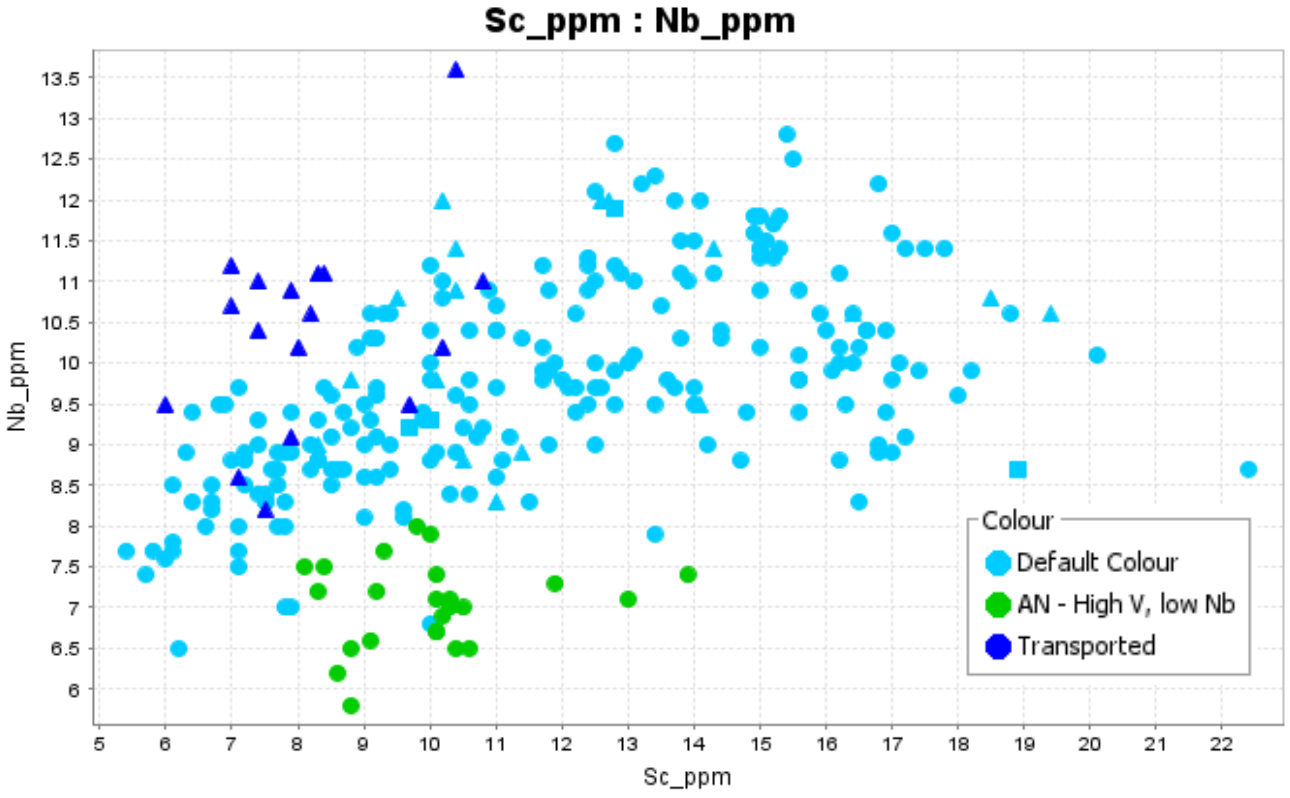

Figure 2: Nb:Sc plot of Ashes-Myalls soil samples showing high V, low Nb samples (in red)

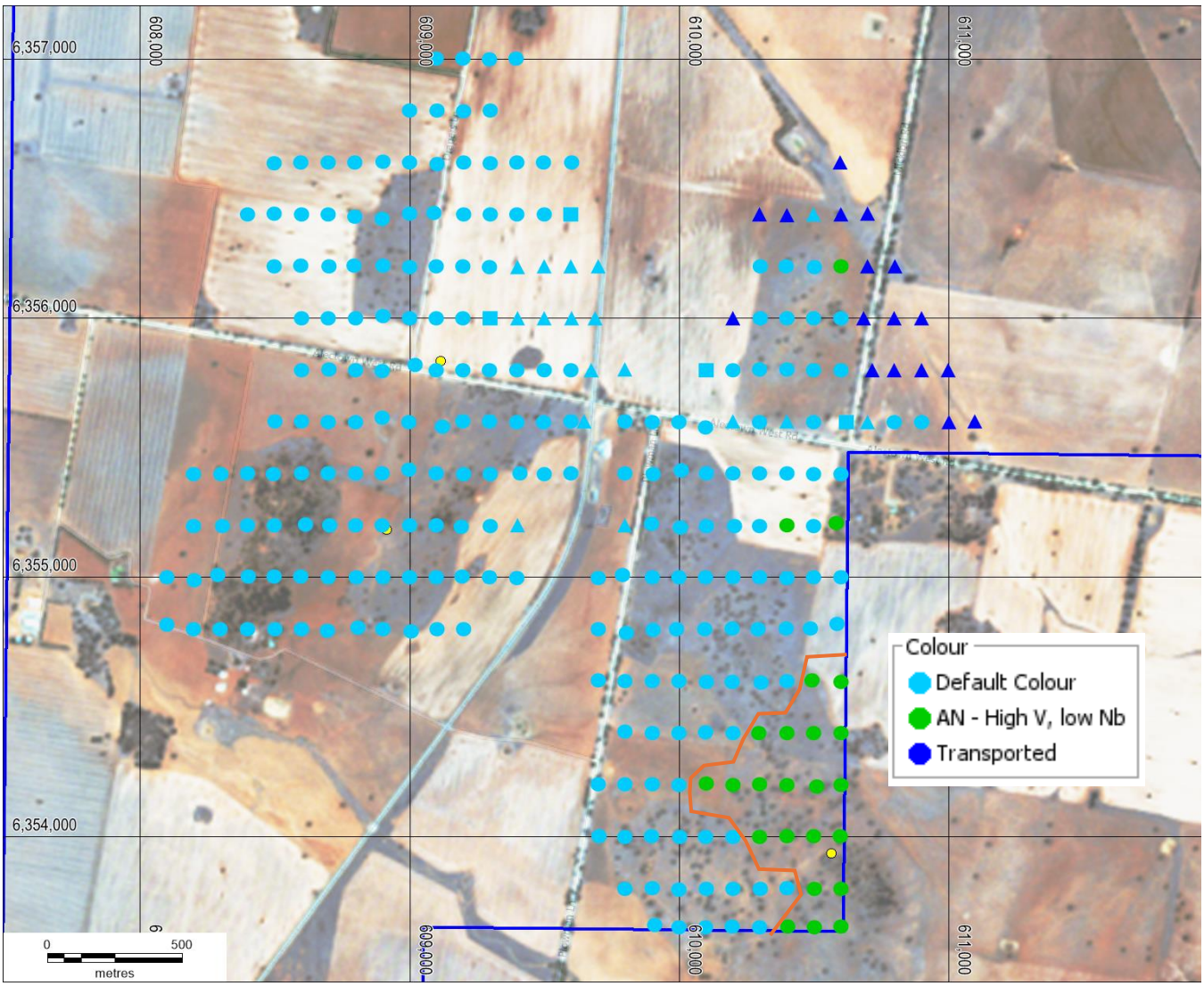

Figure 3: Ashes Myalls geochemical survey location plan showing concentration of high V: low Nb at the main area of Ashes prospect

Further investigation of the lithogeochemistry reveals that when V/Sc vs Sc is plotted, most of the eastern portion of the soil geochemical survey is elevated in V/Sc, which is considered favourable for porphyry Cu-Au mineralisation. (Figure 4 and Figure 5). Of particular interest, all samples covering the Ashes prospect show this favourable affinity for porphyry copper-gold mineralisation (Figure 5). Interpretation of other trace elements (e.g. Zr, Hf) also indicate that the Ashes data shows strong similarities to the lithogeochemical signature of the Late Ordovician Goonumbla Volcanic Complex that includes the Goonumbla and Wombin volcanics sequences, which host the porphyry copper-gold deposits at Northparkes, including the E22, E26, E27, and E48 deposits.

These results require further investigation and comparison with the vanadium, scandium and niobium data from the limited multi-element rock chip assays that have been collected by Adavale to date (26 samples). The realisation that these lithogeochemical similarities at least partly exist at Ashes provides scope for additional sampling as an adjunct to planned extension of IP surveying. Adavale is also currently considering obtaining more detailed magnetic data via a ground based or drone survey for the wider Ashes area to complement the existing datasets.

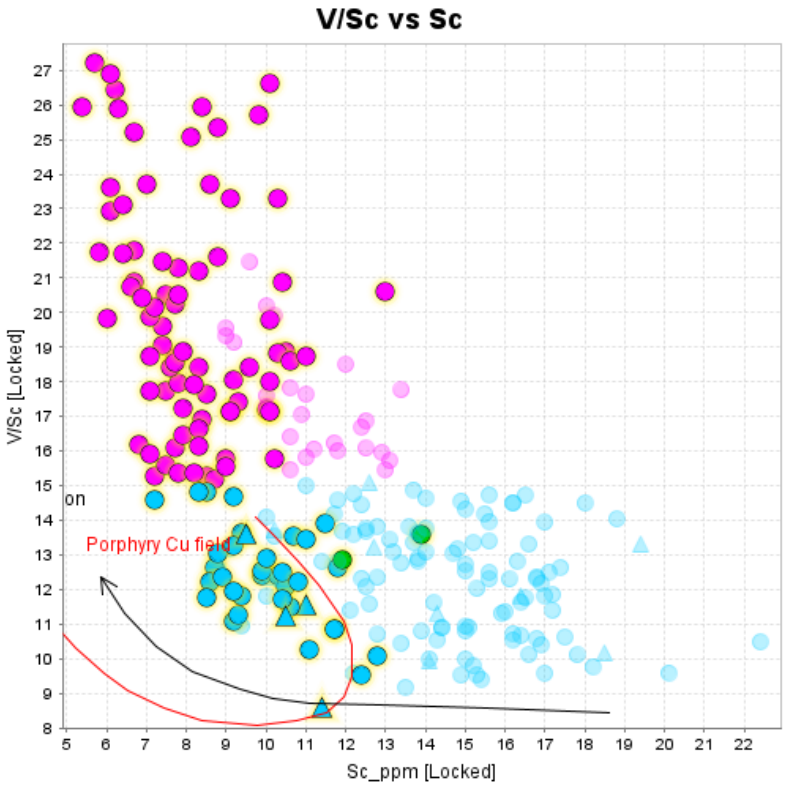

Figure 4: V/Sc vs Sc plot of Ashes-Myalls soil samples showing some samples from a wider area at Ashes located within a prospective fertility for porphyry Cu field

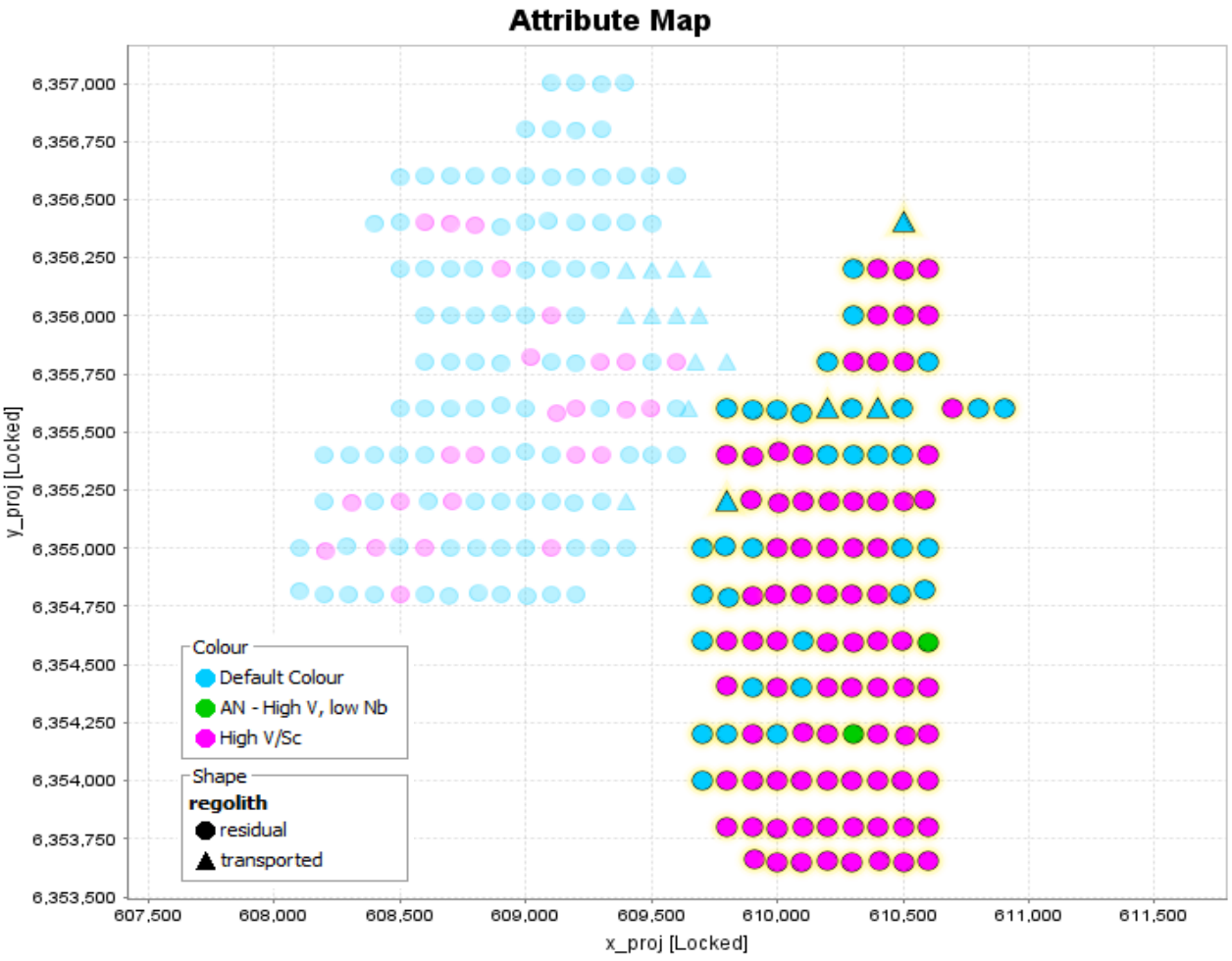

Figure 5: Ashes Myalls geochemical survey location plan showing high V, low Nb and abundant high V/Sc ratio samples concentrated at the wider Ashes area on the eastern side of the soil sampling grid

Next Steps at the Parkes Project

Multiple ongoing exploration efforts continue to take place at the Parkes Project simultaneously, with key projects and milestones including:

- **Follow-up of exploration at the Ashes prospect to better define drill targets, including:**
    - Extension of IP surveying to the north of the currently known IP chargeability anomaly.
    - Ground based or drone magnetics survey at a wider area of interest at Ashes.
- **Geochemical Survey Planning:** Identification of future targets for grid based geochemical work
- **Drilling Program:** Adavale's maiden drilling program planning is on track to be finalised in Q2 CY2025.
- **Exploration Target from London-Victoria:** Stemming from the recent JORC 2012 Mineral Resource Estimate (MRE); expected outlining of a range of potential additional tonnes and grade of the deposit outside of the area of the current MRE.
- **Further Prospect Reconnaissance:** Visits to additional targets for future reconnaissance, including additional areas at **No Mistake (EL8830)**, **The Dish (EL9711)** and **Front Gate (EL8831)**.

This announcement is authorised for release by the Board of Adavale Resources Limited.

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Forward Looking Statements

Certain statements in this announcement are or may be "forward-looking statements" and represent Adavale's intentions, projections, expectations, or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements don't necessarily involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Adavale Resources, and which may cause Adavale Resources actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this announcement is a promise or representation as to the future. Statements or assumptions in this announcement as to future matters may prove to be incorrect and differences may be material. Adavale Resources does not make any representation or warranty as to the accuracy of such statements or assumptions.

Competent Persons Statement

The information in this announcement that relates to Exploration Targets and Exploration Results, is based on information compiled by Barry Willott, who is employed by Desdinova Metals Pty Ltd as consultant to Adavale Resources Ltd. Mr Willott is a Member of The Australian Institute of Geoscientists (AIG) and The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Willott 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'. Mr Willott consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

ASX Announcement References

29 November 2024: Transformational Gold and Copper Project Acquisition

28 January 2025: Completion of Placement, Parkes Acquisition and Site Visit

7 May 2025: IP Survey Generates High Conviction Target at Ashes

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. 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.

Overview of The Parkes Project: A World-Class Geological Setting

The Parkes Project comprises five granted exploration licences (EL's) that cover a total area of ~371.39 km² strategically located within the Macquarie Arc of the Lachlan Fold Belt – a Tier-1 mining jurisdiction. The region hosts world-class operations such as **Cadia Ridgeway (35.1Moz Au & 7.9Mt Cu)** and **Northparkes (5.2Moz Au & 4.4Mt Cu)**, adjacent and directly west of the Parkes Project.

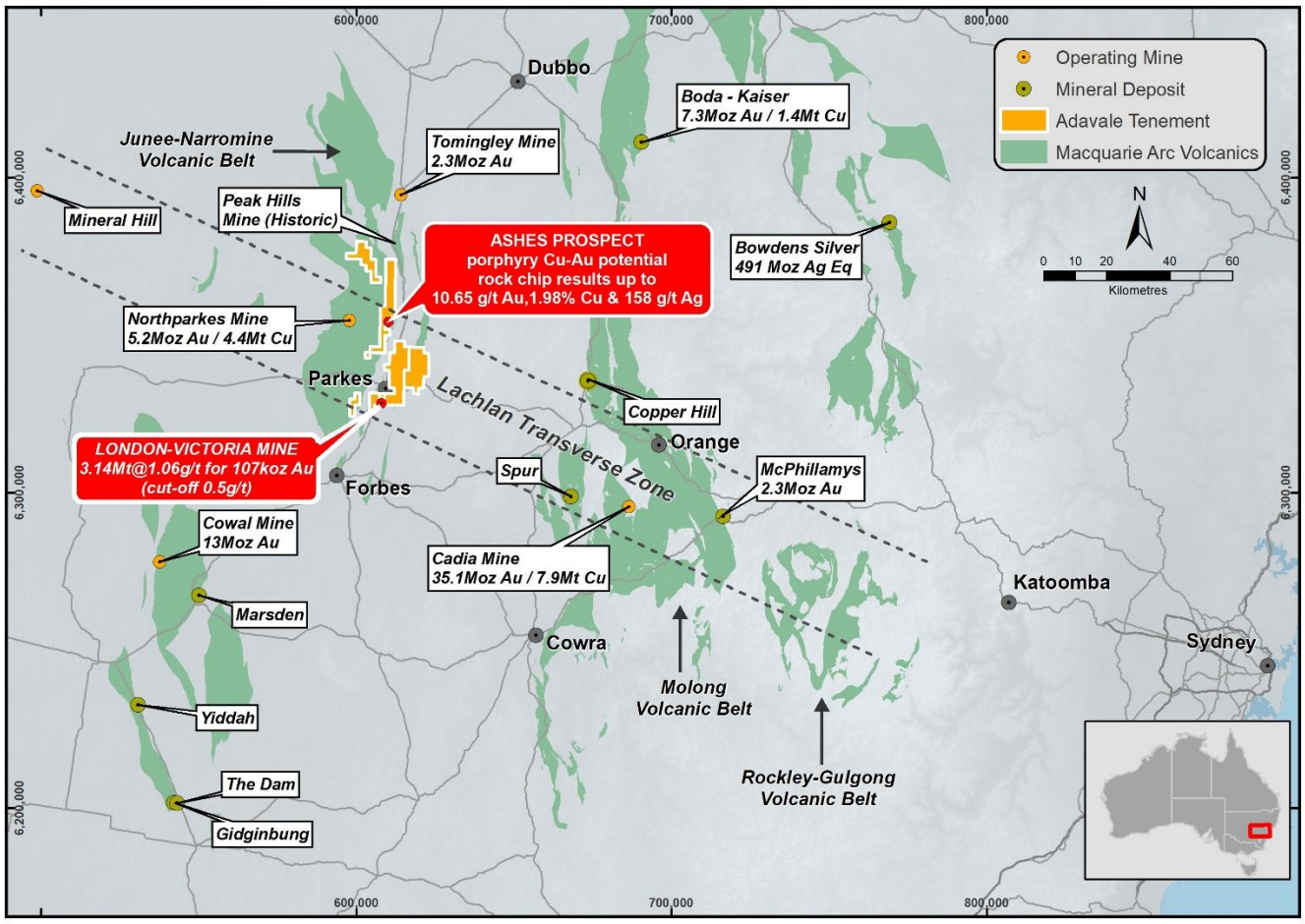


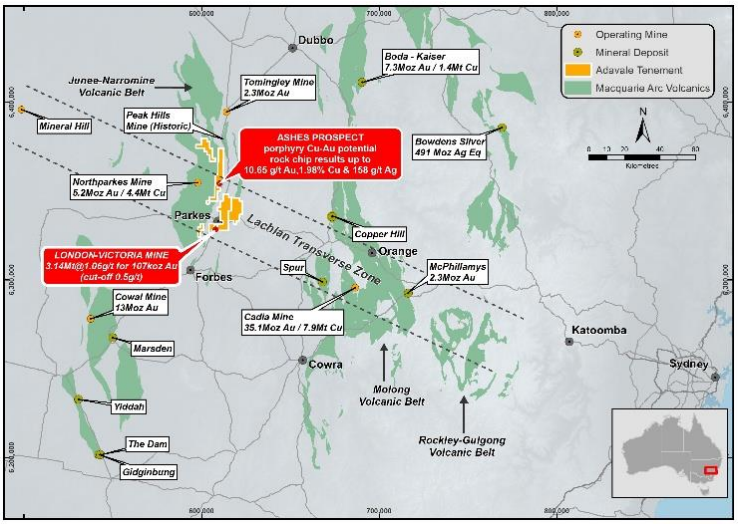
Figure 6: Map of the central New South Wales Lachlan Fold Belt

ABOUT ADAVALE RESOURCES

Exploring for Gold and Copper in the NSW Lachlan Fold Belt, Uranium in South Australia, and Nickel Sulphide in Tanzania.

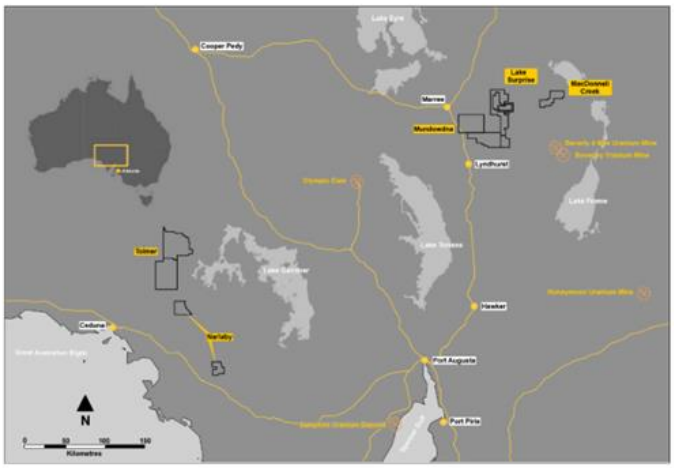
The Parkes Project

Adavale Resources Limited (ASX:ADD) tenements span ~371km^2 including 100% of EL9785 and a 72.5% interest in the Parkes Gold and Copper Project, consisting of four granted exploration licences that are highly prospective for Au-Cu, primarily due to their location adjacent the giant Northparkes copper-gold mine and encompassing the Ordovician-aged rocks of the Macquarie Arc, within the crustal-scale structure of the Lachlan Transverse Zone (LTZ) that contain both Northparkes and the world-class Cadia gold-copper Mine.



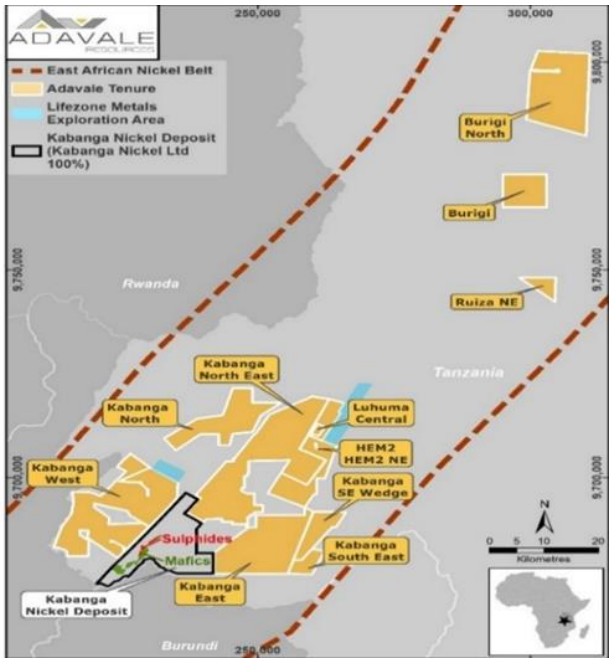
South Australian Uranium Portfolio

Adavale also holds 11 granted exploration licences that are prospective for their sedimentary uranium potential within the northern part of the highly- prospective Northern outwash from the Flinders Ranges in South Australia, as well as four exploration licence applications east of Ceduna on the Eyre Peninsula, increasing Adavale's uranium tenement holdings to 4,959km^2.



The Kabanga Jirani Nickel Project

Adavale also holds the Kabanga Jirani Nickel Project, a portfolio of 13 highly prospective granted licences along the East African Nickel belt in Tanzania. The nine southernmost licences are proximal to the world class Kabanga Nickel Deposit (87.6Mt @ 2.63% Ni Eq). Adavale holds 100% of all licences except for two licences that are known as the Luhuma-Farm-in, which are held at 65%, adding a further 99km^2 and bringing the portfolio to 1,315km^2. Adavale's licences were selected based on their strong geochemical and geophysical signatures from the previous exploration undertaken by BHP.



Appendix 1 – Soil Sampling Summary

Table 1: Rock chip summary (all coordinates in MGA94 / UTM Zone 55S)

Sample	Easting	Northing	Au (g/t)	Cu (ppm)	Ag (g/t)	As (ppm)	Sb (ppm)	Mo (ppm)
RS001	609927	6354086	0.006	73.9	0.06	4.9	0.39	0.64
RS002	609847	6353774	0.005	73.6	0.05	6.3	0.53	1.04
RS003	609995	6354018	<0.005	80.6	0.06	5.7	0.75	0.59
RS004	610496	6354192	0.005	98.1	0.06	5.8	0.78	0.86
RS005	610413	6354061	0.008	107	0.11	6.6	1.52	1.03
RS006	610538	6353906	0.058	55.6	0.08	6.5	2.16	1
P24651	610580	6353888	**0.742**	**7,600**	**58.9**	**458**	**1,325**	**1.44**
P24652	610530	6353931	**0.324**	321	**17.8**	76.3	**540**	0.19
P24653	610562	6353926	**0.407**	154	0.54	15.4	18.2	1.1
P24654	610597	6353834	**7.95**	**22,000**	**96.4**	**1,050**	**2,460**	**8.25**
P24655	609155	6355660	<0.005	164.5	0.09	31.2	1	1.18
P24656	608876	6355157	<0.005	**14,750**	**2.52**	88.2	2.39	0.9
P24657	608890	6355148	0.005	232	0.11	34.7	1.23	0.84
P24658	608652	6355204	<0.005	55.7	0.02	5.8	1.06	0.99
P24660	608918	6354923	0.005	236	0.1	4.5	0.4	1.46
P24665	610143	6353706	<0.005	323	0.39	4.2	2.36	0.49
P24666	610541	6353713	<0.005	48.2	0.03	13	0.78	0.52
P24667	610461	6353795	<0.005	117.5	0.07	7.3	0.44	0.58
P24668	610478	6353796	<0.005	109	0.06	6.4	0.62	0.61
P24669	610594	6353832	**10.65**	**19,750**	**158**	**1,530**	**4,140**	**5.93**
P24670	610523	6353926	0.019	77.5	0.51	11.4	43.4	0.35
P24671	610488	6353779	<0.005	107	0.08	7.3	1.56	0.49
P24672	609994	6353809	0.019	139.5	0.49	156	13.1	1.58
P24673	610200	6354651	0.074	34.4	0.06	16.4	1.56	0.34
P24674	610212	6354667	<0.005	12.9	0.03	2.2	1.18	0.89
P26475	610203	6354678	0.006	87.1	0.16	10.8	2.92	5.47

Appendix 2 – JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Adavale rock chip samples were selected by the geologist for gold and multi-element assay from random chips. Typically, samples collected were between 1kg and 3kg in weight from outcrop, subcrop and float. • Soil samples were collected on 200m spaced sample lines with sample sites spaced at 100m across outcrop, sub-crop and interpreted residual soils, with minor overlap onto transported alluvium. Sample sites were located with a handheld GPS and then a suitable site identified. An approximate 250mm hole was dug and samples in most cases 2-3kg of majority -2mm was collected and bagged for gold and multi-element assay. • The same fraction, -2mm was collected where possible, with much lesser -5mm to -7mm sieved soil collected when clay rich material was encountered. No tools other than a shovel and sieve were used in the collection of the samples.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	• Not applicable – rock chip and soil sampling only.
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.*	• Not applicable – rock chip and soil sampling only.
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.*	• Not applicable – rock chip and soil sampling only. • Geological observations are both preliminary and qualitative. The information contained within describes only dominant outcrop lithologies at discreet locations, and minerals of interest. • Soil samples were logged for soil type and likely protolith, sample collection depth (typically between 150-400mm below surface) and whether residual or transported. • All data is stored in digital format for use in GIS software packages.
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.*	• Rock chip and soil sampling only. • The sample size and medium for both rock chips and soil sampling are considered appropriate for the purpose of outlining surface geochemical anomalies.

Criteria	JORC Code explanation	Commentary
	• *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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Both rock chip and soil samples were sent to ALS (Orange) for analysis using gold by fire assay (Method Au-AA24; 50g sample) and a four acid digestion followed by ICP-MS analysis (Method ME-MS61). • Rock chip samples originally assaying over the upper detection limit of the original assay method were re-assayed using the appropriate ore grade method by ALS (i.e. copper Cu-OG62 3 samples; silver Ag-OG62 1 sample; gold Au-GRA22 1 sample). To ensure industry standard Quality Control / Quality Assurance (QA/QC) 10 Standard, 5 Blanks and 2 Repeats were routinely inserted by ALS.
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 data verification has occurred but details and information is relayed from historical exploration reports held by the NSW Government in their on-line DIGS system. • The Company has verified the presence of historically reported outcrop lithologies during the reconnaissance phase of exploration works.
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 coordinates are based on Map Grid Australia Zone 55S, Geodetic Datum of Australia 1994. • All reported locations are assumed to have a +/- 5m accuracy via use of handheld GPS instruments.
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.*	• Data points for rock chip samples are guided by field outcrops while soil samples were collected on nominally 200m spaced lines with samples 100m apart. • Exploration data contained within is not appropriate for calculating Mineral Resources. Insufficient exploration has been completed at this stage to warrant such calculations. • • No compositing of results has been reported in this announcement.
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.*	• Field observation and sample points are guided by outcrop location at a reconnaissance stage of on-ground exploration. • Soil samples were taken across a very early interpretation of the strike of potential mineralisation as shown on Figure 3. • At the current stage of exploration no specific orientation of mineralisation is known and therefore no relationship of key mineralised structures between outcrop mapping sites is established at present.
Sample security	• *The measures taken to ensure sample security.*	• Adavale Resources and its geological consultants retained possession of all samples until they were hand delivered to the external ALS laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted at this stage.

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 historic data referred to in Section 1 of this Table, and separately in Appendix 1, are located within EL8831, part of the Parkes Project which comprises ELs 8831, 8830, 7242, 9711 and 9785. • All tenements except EL9785 (which is 100% owned by Adavale) are subject to a JV agreement between Adavale and the tenements' vendor, Agricultural Equity Investments Pty Ltd ("AEI"). Adavale owns 72.5% of the tenements and is the operator of the JV with the remaining 27.5% interest held by AEI. • EL's 7242, 8831, 8830 have been renewed and are in good standing, with expiry dates on or after 12 April 2027. ELs 9711 and 9785 are new tenements in their first term. • Community Consultation Management Plans for all ELs will be developed as appropriate for the proposed exploration activity. • A number of gazetted sealed and unsealed roads traverse the ELs. The land use is mainly cropping and grazing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration of the current Parkes Project has taken place since before 1900 by parties too numerous to mention here. In recent decades, significant exploration overlapping parts of ELs 8831, 8830, 7274, 9711 and 9785 has been undertaken by Alkane, BHP Gold, Newcrest Mining, AngloGold Ashanti, FMG, Geopeko, Hargraves Resources, Golden Cross Resources, Meridian Minerals, Michelago Resources, Gold and Copper Resources and Agricultural Equity Investments.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Parkes Project is located in the central NSW Lachlan Fold Belt at the intersection of the north-west trending, Middle Ordovician-age Lachlan Transverse Zone with the north-striking, Early Ordovician, andesitic Junee-Narromine Volcanic Belt and adjacent Silurian sediments. This tectono-stratigraphic setting is prospective for orogenic gold as evidenced by the Project's London-Victoria deposit and for porphyry-hosted copper-gold mineralisation by virtue of its proximity to the giant Northparkes copper-gold porphyry deposit.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• Not applicable – rock chip and soil sampling only.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• No data aggregation has been applied. • No resource evaluation has been undertaken. • Metal equivalent values are not reported and not applicable.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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 (e.g. 'down hole length, true width not known').*	• No drilling results are reported. • Rock chip and soil sampling only reported.
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.*	• Applicable figures and plans are displayed in the main text of the release.
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.*	• A summary of all rock chip assay results from the current reconnaissance stage of exploration is listed in Appendix 1. All soil sample site locations are shown on Figure 3 and highest gold, copper and silver values from the grid based geochemical survey are referred to in the text of this document.
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.*	• Description of the work completed and the results are included in the historical reports of which an overview is provided in this document.
Further work	• *The nature and scale of planned further work (e.g. 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.*	• See planned future activity in this Announcement.