3 July 2025

IOS PROJECT'S HISTORICAL RESULTS

Far Northern Resources Limited (ASX:FNR) (FNR or the Company) is pleased to report that newly compiled historical assay results show the Ios Gold Project as a future drill ready target. The Ios Gold Project is located 3.5km north of the Bridge Creek Gold Deposit.

Highlights

- **Historical assay results from Ios, show some outstanding grade and length, including:**
  - **FG08 - 5m @ 35.65g/t Au from 32m (incl. 1m @ 146g/t Au from 32m)**
  - **FG11 – 3m @ 3.10g/t Au from 82m**
  - **IOS009 – 9m @ 2.58g/t Au from 126m**
  - **IOS011 – 6m @ 2.67g/t Au from 82m**
  - **IOS018 – 3m @ 8.00g/t Au from 100m (incl. 1m @ 16.40g/t Au from 100m)**
  - **IOS021 – 3m @ 3.43g/t Au from 30m**
  - **IOS022 – 3m @ 3.45g/t Au from 80m**
  - **IOS023 - 3m @ 2.14g/t Au from 65m**
  - **MPQC021 - 3m @ 8.98g/t Au (from 32m) (incl. 1m @ 23.70g/t Au from 33m)**
  - **MPQC030 - 2m @ 3.17g/t Au (from 28m)**
  - **MPQC031 - 4m @ 7.54g/t Au (from 43m) (incl. 1m @ 27.00g/t Au from 46m)**
  - **MPQC033 - 2m @ 2.52g/t Au (from 53m)**
  - **MPQC034 - 2m @ 2.48g/t Au (from 51m)**
  - **MPQC064 - 3m @ 4.28g/t Au (from 6m)**
  - **MPQC074 - 3m @ 6.11g/t Au (from 86m) (incl. 1m @ 16.97g/t Au from 88m)**
  - **MPQC113 - 5m @ 2.60g/t Au (from 47m)**
  - **MPQD047 - 2m @ 12.67g/t Au (from 87m) (incl. 1m @ 21.00g/t Au from 87m)**
  - **MPQD050 - 2m @ 6.18g/t Au (from 38m)**
  - **MPQC066 - 5m @ 5.85g/t Au (from 76m)**
  - **MPQC077 - 2m @ 4.29g/t Au (from 56m)**
  - **MPQC080 - 8m @ 3.25g/t Au (from 61m)**

Far Northern Resources Managing Director Cameron Woodrow commented: "Ios is along strike and clearly a continuation of the Howley Anticline from Bridge Creek and it sits on a granted Mining Lease. It's been tested by Western Mining /Northern Gold in the mid-1990s and represent a standout target only 1.5km from Bridge Creek for FNR. It has real potential to quickly add significant ounces to the Bridge Creek Project. FNR is looking forward to drilling the Ios project in the very near future."

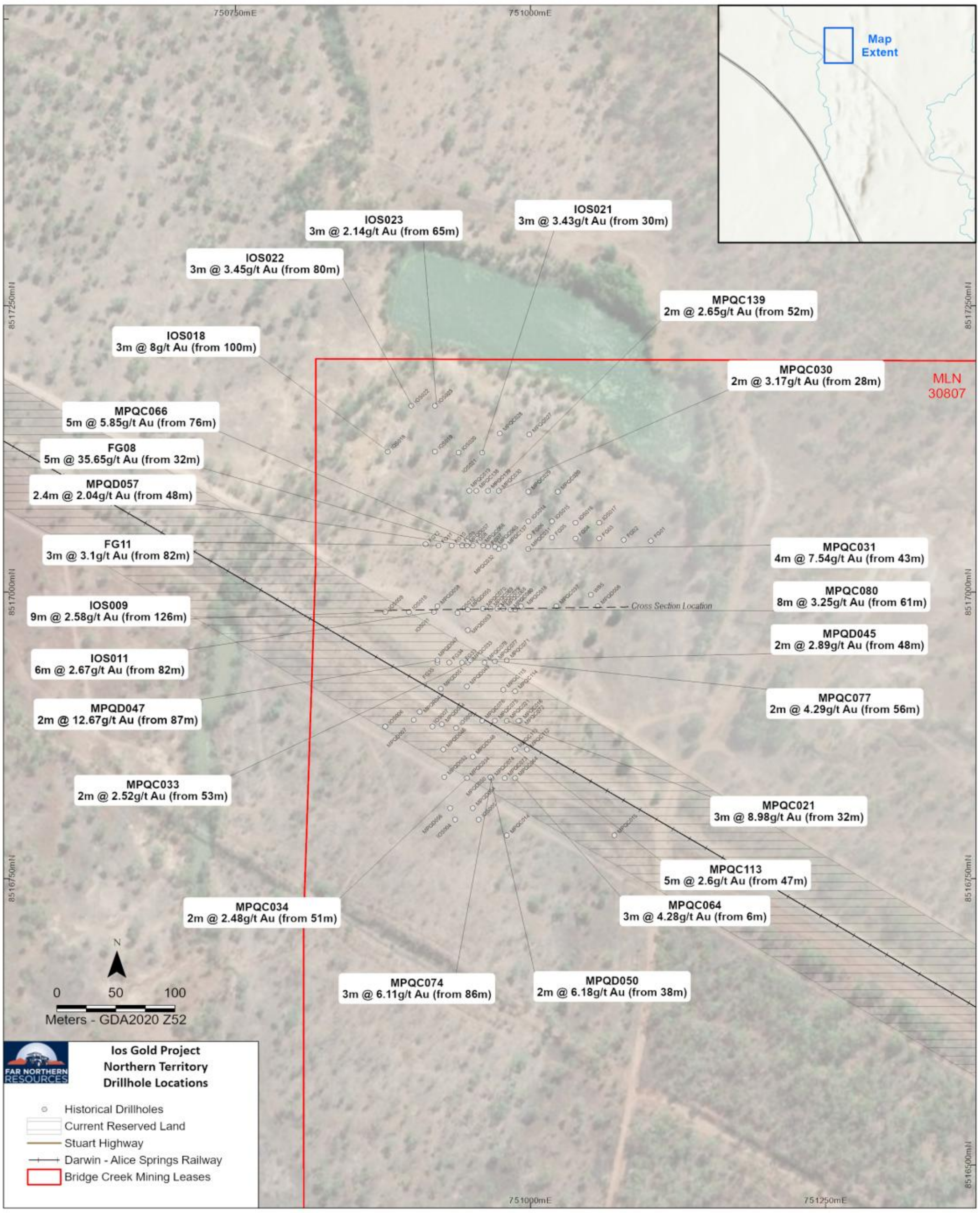

FIGURE 1: SIGNIFICANT INTERSECTIONS & DRILLHOLE LOCATIONS

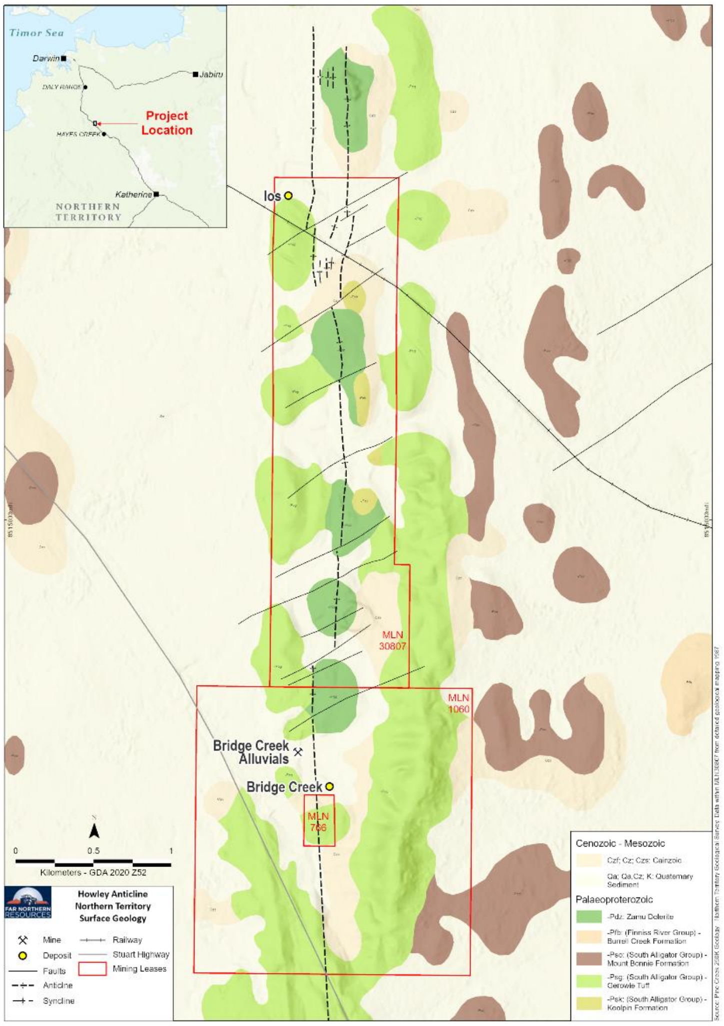

FIGURE 2: HOWLEY ANTICLINE SURFACE GEOLOGY

The Howley Anticline is an asymmetric (steep east limb) fold of regional and economic importance that can be traced for 30km from the Cosmo Howley mine (to the south of Bridge Creek) to Mt Paqualin (north of Ios). From Bridge Creek, it strikes north south and undergoes a plunge reversal. Along the axis of the fold, rocks of the South Alligator Group are exposed, and where favourable juxtaposition of bedding sets and/or Zamu Dolerite units have been structurally prepared, accumulations of gold mineralisation are developed. In the Mt Paqualin area, the axis is aligned NNE and has been affected by strong north east fracture sets.

The mineralisation at Ios is contained within the Zamu Dolerite within two zones of quartz filled sulphide rich shears or faults running parallel to the contact of the Zamu Dolerite and the Gerowie Tuff. The nature of the mineralization within the Zamu Dolerite tends to be pod-like, boudinaged and discontinuous.

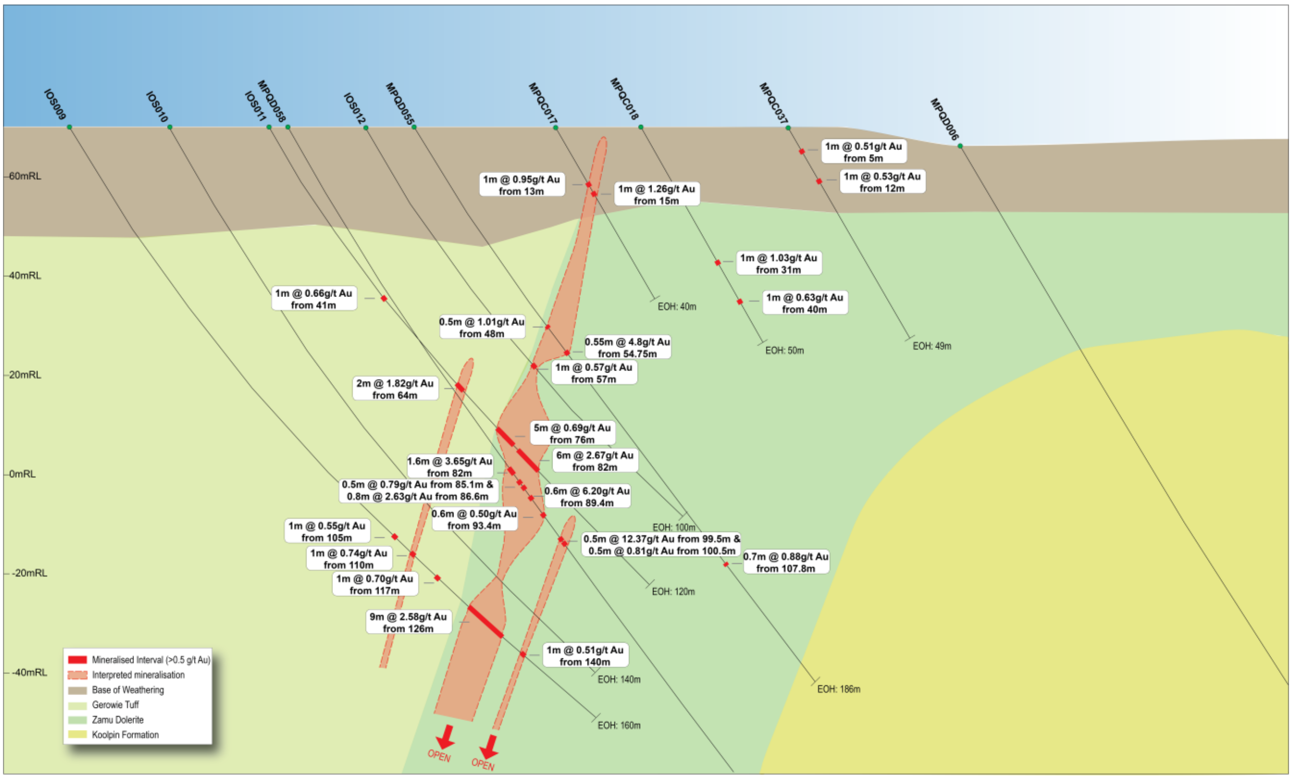

Figure 3: Cross Section through Ios

Next Steps

The Company is in the process of preparing for phase two drilling at the Bridge Creek Project after the successful completion of phase one where assays results were consistent with historical drilling. FNR has planned an additional 27 RC holes that have been designed to further test the Bridge Creek project, and the extension to the south of the known resource.

Enquires:
Cameron Woodrow
cwoodrow@farnorthernresources.com
For further information regarding Far Northern Resources Limited please visit our website at www.farnorthernresources.com or contact:

Authorisation
This announcement has been authorised for release by the Board of Directors

TABLE 3: FAR NORTHERN RESOURCES MINERAL RESOURCES AS AT 30 JUNE 2024

Project	Cut-off (g/t)	Indicated			Inferred			Total		
		Tonnes (Mt)	Grade (g/t)	Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Ounces (koz)
Empire Stockworks – QLD	0.2	0.54	0.97	16.89	0.28	0.63	5.62	0.82	0.85	22.50
Bridge Creek - NT	0.5				1.97	1.12	70.56	1.97	1.12	70.56
Total		**0.54**	**0.97**	**16.89**	**2.25**	**1.06**	**76.18**	**2.79**	**1.04**	**93.06**

JORC and Previous Disclosure
The information in this release that related to Mineral Resource for Empire Stockworks and Bridge Creek, is based on information previously disclosed in the following company ASX announcement available from the ASX website www.asx.com.au

- Far Northern Resources Limited (FNR) ASX Announcement 10 April 2024 - Prospectus.

The Company confirms that is not aware of any new information as at the date of the announcement that materially affects the information include in the Release and that all material assumptions and technical parameters underpinning the estimates and results 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.

These ASX announcements are available on the Company's website (www.farnorthernresources.com) and the ASX website (www.asx.com.au) under the Company's ticker code 'FNR'.

Competent Person's Statement

The information in this announcement that relates to the Ios Gold Project, is based on information compiled and reviewed by Mr Christopher Speedy who is a Member of the Australian Institute of Geoscientists. Mr Christopher Speedy is employed by Angora Resources on a full-time basis. Mr Speedy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Speedy consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

Forward Looking Statement

Forward Looking Statements regarding FNR's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that FNR's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that FNR will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of FNR's mineral properties. The performance of FNR may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results.

All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and

(vi) other risks and uncertainties related to the company's prospects, properties, and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward- looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Table 1: Historical Drilling Completed at Ios Gold Deposit, Northern Territory

Holename	Easting (m) GDA2020 Z52	Northing (m) GDA2020 Z52	Elevation (m)	Depth (m)	Azimuth (°)	Declination (°)	HoleType
FG01	751101.8	8517037.7	72.4	60	90	-60	RC
FG02	751078.7	8517038.6	71.9	66	90	-60	RC
FG03	751058.1	8517039.6	71.4	60	90	-60	RC
FG04	751038.4	8517040.3	71.0	60	90	-60	RC
FG05	751018.1	8517041.0	70.6	60	90	-60	RC
FG06	750999.0	8517041.5	70.3	70	90	-60	RC
FG07	750964.0	8517033.4	70.0	50	90	-60	RC
FG08	750951.0	8517034.1	70.1	60	90	-60	RC
FG09	750941.7	8517034.0	69.6	90	90	-60	RC
FG10	750933.2	8517034.1	69.3	100	90	-60	RC
FG11	750921.7	8517034.4	69.3	110	90	-60	RC
FG12	750911.3	8517035.1	69.4	120	90	-60	RC
FG33	750941.7	8516931.8	69.6	80	90	-60	RC
FG34	750931.0	8516932.1	70.2	63	90	-60	RC
FG35	750921.4	8516931.6	70.3	95	90	-60	RC
IOS004	750935.8	8516795.4	70.8	100	90	-60	RC
IOS005	750955.8	8516795.2	71.2	80	90	-60	RC
IOS006	750876.5	8516875.9	70.5	180	90	-60	RC
IOS007	750916.6	8516875.6	70.4	120	90	-60	RC
IOS008	750936.6	8516875.4	70.4	100	90	-60	RC
IOS009	750877.5	8516976.0	69.8	160	90	-60	RC
IOS010	750897.5	8516975.8	69.9	140	90	-60	RC
IOS011	750917.5	8516975.6	69.9	120	90	-60	RC
IOS012	750937.5	8516975.4	68.6	100	270	-60	RC
IOS014	750998.3	8517054.9	70.3	100	270	-60	RC
IOS015	751018.3	8517054.7	71.7	140	270	-60	RC
IOS016	751038.3	8517054.5	71.2	159	270	-60	RC
IOS017	751058.3	8517054.3	71.9	180	270	-60	RC
IOS018	750878.8	8517116.0	67.1	160	90	-60	RC
IOS019	750918.8	8517115.6	69.3	120	90	-60	RC
IOS020	750938.8	8517115.5	69.4	100	90	-60	RC
IOS021	750958.8	8517115.3	69.8	80	90	-60	RC
IOS022	750899.2	8517155.9	70.4	140	90	-60	RC
IOS023	750919.2	8517155.7	70.6	120	90	-60	RC
MPQC014	750980.1	8516781.3	70.0	50	89	-60	RC
MPQC015	751071.0	8516781.0	70.0	47	87	-60	RC
MPQC016	750991.1	8516881.2	70.0	90	87	-60	RC
MPQC017	750975.1	8516981.5	70.0	40	87	-60	RC
MPQC018	750992.1	8516981.3	70.0	50	87	-60	RC
MPQC019	750948.1	8517081.8	70.0	50	87	-60	RC
MPQC020	751023.1	8517081.0	70.0	50	87	-60	RC
MPQC021	750980.0	8516880.6	70.3	124	0	-90	RC
MPQC027	750998.6	8517131.3	70.0	50	86	-60	RC
MPQC028	750973.6	8517131.5	70.0	50	87	-60	RC
MPQC029	750998.1	8517081.3	70.0	50	87	-60	RC
MPQC030	750973.1	8517081.5	70.0	50	88	-60	RC
MPQC031	750997.6	8517031.2	69.7	50	87	-60	RC
MPQC032	750972.6	8517031.5	69.7	50	88	-60	RC

Holename	Easting (m) GDA2020 Z52	Northing (m) GDA2020 Z52	Elevation (m)	Depth (m)	Azimuth (°)	Declination (°)	HoleType
MPQC033	750946.6	8516931.7	69.7	98	86	-60	RC
MPQC034	750946.0	8516831.0	70.0	99	86	-60	RC
MPQC037	751022.1	8516981.0	70.0	49	86	-60	RC
MPQC064	750987.2	8516831.1	70.4	100	0	-90	RC
MPQC065	750969.9	8517033.5	69.8	99	0	-90	RC
MPQC066	750959.6	8517034.1	69.9	100	0	-90	RC
MPQC067	750986.8	8516978.4	69.9	69	0	-90	RC
MPQC068	750976.9	8516979.1	69.4	100	0	-90	RC
MPQC069	750965.9	8516978.8	69.6	9	0	-90	RC
MPQC070	750960.5	8516978.6	69.9	35	0	-90	RC
MPQC071	750980.4	8516933.6	70.2	100	0	-90	RC
MPQC072	750990.1	8516881.2	70.2	100	0	-90	RC
MPQC073	750977.6	8516831.1	70.7	100	0	-90	RC
MPQC074	750966.9	8516831.1	70.9	100	0	-90	RC
MPQC075	750970.0	8516881.1	70.3	100	0	-90	RC
MPQC076	750959.5	8516881.0	70.5	100	0	-90	RC
MPQC077	750970.1	8516933.4	69.9	100	0	-90	RC
MPQC078	750961.0	8516932.5	70.0	100	0	-90	RC
MPQC079	750972.1	8516979.0	69.7	55	267	-85	RC
MPQC080	750982.6	8516978.4	69.7	97	267	-80	RC
MPQC112	750996.5	8516855.7	70.7	70	90	-90	RC
MPQC113	750986.7	8516855.7	70.4	70	90	-90	RC
MPQC114	750986.8	8516907.5	70.0	70	90	-90	RC
MPQC115	750976.6	8516908.0	70.4	70	90	-90	RC
MPQC137	750978.3	8517033.3	70.0	93	0	-90	RC
MPQC138	750954.0	8517081.5	69.9	95	0	-90	RC
MPQC139	750964.3	8517081.5	70.2	87	0	-90	RC
MPQD006	751056.6	8516980.6	66.3	250	87	-60	DD
MPQD007	750900.7	8516882.0	70.8	339.4	87	-75	DD
MPQD044	750924.7	8516878.4	70.4	175	90	-60	DD
MPQD045	750948.8	8516934.2	69.8	150	90	-63	DD
MPQD046	750926.0	8516855.9	70.6	170	90	-42	DD
MPQD047	750920.8	8516934.4	70.3	185	90	-65	DD
MPQD048	750950.6	8516850.0	70.6	137.6	88	-50	DD
MPQD049	750946.2	8516910.7	69.8	141	90	-60	DD
MPQD050	750966.4	8516832.1	71.0	141.8	88	-60	DD
MPQD051	750924.1	8516909.1	70.2	167.5	90	-60	DD
MPQD052	750926.9	8516832.3	70.7	171	90	-60	DD
MPQD053	750947.3	8516959.6	69.6	146	89	-60	DD
MPQD054	750951.0	8516805.2	70.9	144	90	-60	DD
MPQD055	750946.8	8516978.5	70.0	138	90	-60	DD
MPQD056	750931.7	8516804.8	70.6	186	88	-65	DD
MPQD057	750945.9	8517034.1	69.8	136.5	88	-60	DD
MPQD058	750921.0	8516980.7	70.0	174	89	-60	DD
MPQR043	750906.1	8516889.1	70.0	30	0	-90	RC
WB5	751051.0	8516991.0	70.0	30	0	-90	RC

Table 2: Significant Intersections (greater (>) than 0.5 g/t Au). Table Shows downhole width and not true width.

Holename	From (m)	To (m)	Au ppm	Holename	From (m)	To (m)	Au ppm	Holename	From (m)	To (m)	Au ppm
FG01	NSI			FG12	95	96	1.32	IOS011	85	86	1.53
FG02	NSI			FG33	47	48	0.7	IOS011	86	87	1.32
FG03	NSI			FG33	48	49	0.86	IOS011	87	88	9.3
FG04	NSI			FG33	53	54	1.59	IOS012	57	58	0.57
FG05	10	11	1.33	FG33	55	56	3.06	IOS014	12	13	0.61
FG05	18	19	2.32	FG33	56	57	0.75	IOS014	55	56	1.26
FG05	32	33	0.76	FG34	48	49	0.73	IOS014	56	57	0.66
FG05	38	39	0.6	FG34	59	60	0.975	IOS014	59	60	0.94
FG05	42	43	0.58	FG35	70	71	1.5	IOS014	61	62	0.64
FG05	52	53	0.55	FG35	71	72	0.75	IOS014	62	63	3.04
FG05	53	54	1.16	FG35	72	73	0.97	IOS014	64	65	1.18
FG06	34	35	1.31	FG35	73	74	0.54	IOS014	65	66	2.37
FG06	69	70	1.36	FG35	74	75	1.31	IOS014	66	67	1.35
FG07	25	26	0.51	FG35	75	76	0.64	IOS014	67	68	0.99
FG07	26	27	0.97	FG35	77	78	3.2	IOS014	68	69	0.66
FG07	27	28	0.83	FG35	87	88	0.61	IOS014	69	70	0.73
FG07	47	48	0.84	IOS004	NSI			IOS014	71	72	0.72
FG08	32	33	146	IOS005	NSI			IOS014	72	73	1.47
FG08	33	34	20.3	IOS006	125	126	2.3	IOS014	73	74	28.3
FG08	34	35	5.25	IOS006	126	127	0.84	IOS014	83	84	0.81
FG08	35	36	4.9	IOS006	127	128	0.73	IOS014	84	85	1.14
FG08	36	37	1.8	IOS007	78	79	2.62	IOS014	89	90	0.68
FG08	39	40	0.94	IOS007	86	87	1.83	IOS014	96	97	0.72
FG08	42	43	1.61	IOS007	87	88	1.02	IOS015	87	88	2.54
FG08	43	44	1.38	IOS007	88	89	1.94	IOS015	88	89	1.25
FG09	37	38	1.35	IOS008	59	60	3.98	IOS015	90	91	0.91
FG09	49	50	0.86	IOS008	70	71	5.67	IOS015	91	92	0.84
FG09	54	55	0.84	IOS009	105	106	0.55	IOS015	103	104	0.6
FG10	59	60	0.73	IOS009	110	111	0.74	IOS015	104	105	1.13
FG10	60	61	0.77	IOS009	117	118	0.7	IOS015	110	111	0.59
FG10	68	69	0.83	IOS009	126	127	1.49	IOS015	111	112	2.58
FG10	69	70	1.36	IOS009	127	128	0.87	IOS015	112	113	2.13
FG10	70	71	1.39	IOS009	128	129	0.51	IOS015	113	114	1.49
FG10	71	72	1.19	IOS009	129	130	3.92	IOS015	120	121	1.52
FG10	72	73	2.66	IOS009	130	131	7.6	IOS015	121	122	2.39
FG10	73	74	2.15	IOS009	131	132	2.92	IOS015	122	123	1.32
FG10	74	75	0.59	IOS009	132	133	4.53	IOS015	127	128	1.12
FG11	15	16	1.13	IOS009	133	134	0.79	IOS016	21	22	0.9
FG11	51	52	0.51	IOS009	134	135	0.56	IOS016	60	61	0.52
FG11	80	81	0.72	IOS009	140	141	0.51	IOS016	61	62	0.74
FG11	82	83	3.16	IOS010	NSI			IOS016	89	90	3.21
FG11	83	84	2.32	IOS011	41	42	0.66	IOS016	90	91	1.2
FG11	84	85	3.81	IOS011	64	65	2.97	IOS016	91	92	0.53
FG11	94	95	2.75	IOS011	65	66	0.67	IOS016	109	110	0.91
FG11	96	97	0.68	IOS011	76	77	1.94	IOS016	118	119	3.32
FG11	106	107	0.73	IOS011	78	79	0.59	IOS016	126	127	1.64
FG12	73	74	0.53	IOS011	80	81	0.68	IOS016	132	133	2.43
FG12	78	79	0.67	IOS011	82	83	0.97	IOS016	133	134	1.38
FG12	81	82	2.15	IOS011	83	84	0.53	IOS016	134	135	0.59
FG12	86	87	0.52	IOS011	84	85	2.36	IOS016	135	136	1.03

Holename	From (m)	To (m)	Au ppm	Holename	From (m)	To (m)	Au ppm	Holename	From (m)	To (m)	Au ppm
IOS016	136	137	1.64	IOS021	7	8	2.41	MPQC020	7	8	2.88
IOS016	144	145	2.29	IOS021	30	31	7.57	MPQC020	8	9	2.52
IOS016	146	147	1.3	IOS021	31	32	1.9	MPQC020	9	10	1.27
IOS016	149	150	0.65	IOS021	32	33	0.81	MPQC020	10	11	1.12
IOS016	150	151	0.64	IOS021	69	70	0.66	MPQC020	11	12	1.18
IOS016	151	152	0.91	IOS021	71	72	1.43	MPQC020	22	23	1.29
IOS016	156	157	1.12	IOS021	72	73	1.83	MPQC020	23	24	6.3
IOS016	157	158	0.8	IOS022	43	44	0.55	MPQC020	24	25	1.38
IOS017	21	22	0.84	IOS022	45	46	0.91	MPQC020	32	33	0.73
IOS017	35	36	1.07	IOS022	70	71	0.57	MPQC020	40	41	1.93
IOS017	43	44	0.53	IOS022	76	77	0.82	MPQC021	32	33	0.54
IOS017	61	62	1.61	IOS022	77	78	3.58	MPQC021	33	34	23.7
IOS017	108	109	1.71	IOS022	80	81	1.08	MPQC021	34	35	2.71
IOS017	165	166	0.58	IOS022	81	82	6.25	MPQC021	39	40	0.55
IOS017	179	180	0.82	IOS022	82	83	3.01	MPQC021	40	41	0.55
IOS018	73	74	0.61	IOS022	139	140	1.6	MPQC021	41	42	2.22
IOS018	91	92	1.1	IOS023	22	23	1.22	MPQC021	43	44	0.66
IOS018	95	96	2.43	IOS023	28	29	0.52	MPQC021	47	48	0.67
IOS018	96	97	0.66	IOS023	46	47	0.69	MPQC021	48	49	0.96
IOS018	97	98	1.66	IOS023	55	56	0.71	MPQC021	50	51	1.82
IOS018	100	101	16.4	IOS023	56	57	1.15	MPQC021	51	52	0.62
IOS018	101	102	4.44	IOS023	57	58	0.71	MPQC021	57	58	16.5
IOS018	102	103	3.16	IOS023	58	59	1.16	MPQC021	58	59	6.4
IOS018	104	105	0.83	IOS023	59	60	0.69	MPQC021	59	60	1.09
IOS018	105	106	0.52	IOS023	61	62	0.73	MPQC021	60	61	4.24
IOS018	141	142	1.38	IOS023	65	66	0.97	MPQC021	65	66	1.08
IOS018	142	143	0.54	IOS023	66	67	4.57	MPQC021	66	67	1.26
IOS018	144	145	0.61	IOS023	67	68	0.88	MPQC027	39	40	0.55
IOS019	24	25	0.5	MPQC014	26	27	1.02	MPQC028	13	14	0.5
IOS019	57	58	0.68	MPQC015	NSI			MPQC028	14	15	0.72
IOS019	58	59	0.65	MPQC016	11	12	1.31	MPQC028	29	30	0.63
IOS019	61	62	1.33	MPQC016	12	13	1.08	MPQC028	36	37	1
IOS019	63	64	0.97	MPQC016	13	14	0.98	MPQC029	NSI		
IOS019	64	65	1.37	MPQC016	14	15	0.68	MPQC030	28	29	1.27
IOS019	65	66	1.5	MPQC016	45	46	1.11	MPQC030	29	30	5.06
IOS019	74	75	3.45	MPQC016	77	78	0.7	MPQC031	43	44	0.98
IOS019	75	76	0.65	MPQC017	13	14	0.95	MPQC031	44	45	1.42
IOS020	0	1	0.98	MPQC017	15	16	1.26	MPQC031	45	46	0.76
IOS020	19	20	1.05	MPQC018	31	32	1.03	MPQC031	46	47	27
IOS020	20	21	0.57	MPQC018	40	41	0.63	MPQC032	15	16	1.23
IOS020	30	31	1.56	MPQC019	23	24	0.68	MPQC032	26	27	1.25
IOS020	31	32	3.2	MPQC019	24	25	1.35	MPQC032	27	28	0.93
IOS020	35	36	0.7	MPQC019	25	26	0.68	MPQC033	46	47	1.68
IOS020	38	39	2.86	MPQC019	27	28	0.87	MPQC033	47	48	0.57
IOS020	39	40	1.05	MPQC019	34	35	0.68	MPQC033	48	49	0.7
IOS020	40	41	0.71	MPQC019	35	36	0.52	MPQC033	53	54	1.13
IOS020	41	42	1.54	MPQC019	36	37	0.64	MPQC033	54	55	3.91
IOS020	44	45	0.72	MPQC019	40	41	15.4	MPQC034	51	52	1.66
IOS020	45	46	2.15	MPQC019	42	43	2.21	MPQC034	52	53	3.29
IOS020	47	48	1.27	MPQC019	45	46	1.3	MPQC034	57	58	0.82
IOS020	97	98	0.76	MPQC019	46	47	1.17	MPQC034	58	59	1.14

Holename	From (m)	To (m)	Au ppm	Holename	From (m)	To (m)	Au ppm	Holename	From (m)	To (m)	Au ppm
MPQC037	5	6	0.51	MPQC066	78	79	24.03	MPQC073	42	43	2.39
MPQC037	12	13	0.53	MPQC066	79	80	0.54	MPQC073	57	58	1.02
MPQC064	6	7	11.37	MPQC066	80	81	3.11	MPQC073	58	59	1.37
MPQC064	7	8	0.72	MPQC066	83	84	1.3	MPQC073	74	75	0.96
MPQC064	8	9	0.74	MPQC066	84	85	1	MPQC074	38	39	0.73
MPQC064	26	27	0.52	MPQC066	86	87	0.7	MPQC074	41	42	0.85
MPQC064	28	29	0.86	MPQC066	87	88	0.74	MPQC074	62	63	0.56
MPQC065	5	6	0.6	MPQC066	88	89	1.04	MPQC074	71	72	3.86
MPQC065	10	11	0.62	MPQC066	91	92	1.36	MPQC074	72	73	0.58
MPQC065	14	15	0.87	MPQC066	92	93	1.39	MPQC074	73	74	1.47
MPQC065	15	16	0.7	MPQC066	93	94	0.86	MPQC074	79	80	0.52
MPQC065	23	24	0.52	MPQC067	19	20	1.47	MPQC074	86	87	0.5
MPQC065	26	27	1.2	MPQC067	27	28	1	MPQC074	87	88	0.85
MPQC065	27	28	0.87	MPQC067	28	29	1.56	MPQC074	88	89	16.97
MPQC065	30	31	0.96	MPQC068	31	32	0.88	MPQC075	54	55	1.1
MPQC065	32	33	59	MPQC068	33	34	1.15	MPQC075	58	59	2.46
MPQC065	37	38	0.68	MPQC068	39	40	1.2	MPQC075	60	61	0.56
MPQC065	39	40	0.68	MPQC068	40	41	1.29	MPQC075	66	67	5.57
MPQC065	41	42	3.06	MPQC068	45	46	0.88	MPQC075	79	80	1.68
MPQC065	42	43	0.5	MPQC068	56	57	1.37	MPQC075	80	81	1.02
MPQC065	44	45	0.5	MPQC068	57	58	0.92	MPQC075	88	89	0.77
MPQC065	45	46	1.11	MPQC068	70	71	2.65	MPQC076	0	1	0.97
MPQC065	46	47	0.82	MPQC068	74	75	1.07	MPQC076	42	43	4.96
MPQC065	47	48	0.72	MPQC069	NSI			MPQC076	58	59	0.51
MPQC065	48	49	1.72	MPQC070	NSI			MPQC076	80	81	10
MPQC065	52	53	1.58	MPQC071	16	17	1.08	MPQC076	83	84	0.65
MPQC065	53	54	0.54	MPQC071	29	30	1.2	MPQC076	91	92	0.56
MPQC065	54	55	1.4	MPQC071	30	31	1.39	MPQC076	95	96	1.11
MPQC065	55	56	0.56	MPQC071	31	32	0.66	MPQC076	96	97	0.52
MPQC065	58	59	16.2	MPQC071	37	38	0.74	MPQC076	97	98	0.92
MPQC065	59	60	1.34	MPQC071	38	39	0.78	MPQC076	98	99	2.32
MPQC065	60	61	8.47	MPQC071	39	40	1.3	MPQC076	99	100	1.07
MPQC065	63	64	0.94	MPQC072	5	6	1.1	MPQC077	35	36	1.53
MPQC065	64	65	2.99	MPQC072	8	9	0.88	MPQC077	44	45	2.41
MPQC065	65	66	2.04	MPQC072	10	11	0.78	MPQC077	50	51	0.82
MPQC065	72	73	0.66	MPQC072	19	20	0.62	MPQC077	53	54	0.58
MPQC065	75	76	0.54	MPQC072	20	21	1.56	MPQC077	56	57	6.36
MPQC065	76	77	10.1	MPQC072	27	28	2	MPQC077	57	58	2.22
MPQC065	77	78	1.94	MPQC072	28	29	4.28	MPQC077	79	80	0.78
MPQC065	78	79	1.28	MPQC072	29	30	0.8	MPQC077	86	87	1.16
MPQC065	82	83	2.97	MPQC072	30	31	0.68	MPQC078	55	56	1.63
MPQC065	83	84	1.85	MPQC072	33	34	0.52	MPQC078	56	57	0.54
MPQC065	92	93	1.71	MPQC072	34	35	1.1	MPQC078	57	58	1.33
MPQC066	59	60	0.7	MPQC072	36	37	0.8	MPQC078	58	59	0.62
MPQC066	67	68	0.58	MPQC072	37	38	3.39	MPQC078	59	60	0.78
MPQC066	68	69	1.99	MPQC072	38	39	1.37	MPQC078	60	61	0.5
MPQC066	69	70	0.68	MPQC072	39	40	1.6	MPQC078	61	62	0.54
MPQC066	71	72	0.72	MPQC073	13	14	0.68	MPQC078	64	65	0.88
MPQC066	73	74	1.34	MPQC073	29	30	2.31	MPQC078	65	66	0.64
MPQC066	76	77	0.82	MPQC073	36	37	0.68	MPQC078	66	67	0.62
MPQC066	77	78	0.73	MPQC073	41	42	0.84	MPQC078	68	69	6.31

Holename	From (m)	To (m)	Au ppm	Holename	From (m)	To (m)	Au ppm	Holename	From (m)	To (m)	Au ppm
MPQC078	69	70	0.9	MPQC113	16	17	0.78	MPQC138	76	77	0.5
MPQC078	71	72	0.5	MPQC113	17	18	0.86	MPQC138	77	78	3.29
MPQC078	72	73	2.87	MPQC113	30	31	1.25	MPQC138	78	79	0.56
MPQC078	74	75	0.66	MPQC113	34	35	0.6	MPQC138	84	85	1.91
MPQC078	75	76	1.72	MPQC113	47	48	0.96	MPQC138	86	87	1.59
MPQC078	76	77	1.64	MPQC113	48	49	0.89	MPQC138	90	91	0.9
MPQC078	77	78	0.78	MPQC113	49	50	0.64	MPQC138	92	93	1.36
MPQC078	99	100	0.7	MPQC113	50	51	2.71	MPQC138	93	94	0.76
MPQC079	53	54	0.55	MPQC113	51	52	7.82	MPQC139	3	4	0.56
MPQC080	16	17	1	MPQC113	53	54	2.45	MPQC139	12	13	1.89
MPQC080	25	26	0.6	MPQC113	54	55	2.62	MPQC139	13	14	0.64
MPQC080	26	27	1.24	MPQC114	8	9	0.72	MPQC139	14	15	0.78
MPQC080	27	28	0.72	MPQC114	14	15	1.35	MPQC139	17	18	1.04
MPQC080	31	32	1.18	MPQC114	15	16	0.54	MPQC139	28	29	0.68
MPQC080	34	35	2.67	MPQC115	13	14	1.11	MPQC139	30	31	3.02
MPQC080	39	40	0.54	MPQC115	15	16	0.99	MPQC139	41	42	0.6
MPQC080	40	41	0.88	MPQC115	18	19	0.7	MPQC139	43	44	0.6
MPQC080	45	46	0.6	MPQC115	27	28	1.58	MPQC139	45	46	1.46
MPQC080	46	47	2.2	MPQC115	36	37	1.14	MPQC139	52	53	4.11
MPQC080	47	48	3.43	MPQC115	40	41	1.8	MPQC139	53	54	1.19
MPQC080	48	49	0.86	MPQC115	44	45	0.94	MPQC139	55	56	0.94
MPQC080	56	57	0.52	MPQC115	58	59	1.59	MPQC139	61	62	1.26
MPQC080	58	59	0.6	MPQC115	69	70	0.92	MPQD006			
MPQC080	59	60	0.7	MPQC137	8	9	1.61	MPQD007	143	144	0.81
MPQC080	61	62	0.66	MPQC137	17	18	1.65	MPQD007	152	153	1.2
MPQC080	62	63	2.93	MPQC137	19	20	0.7	MPQD007	161	162	0.9
MPQC080	63	64	6.05	MPQC137	23	24	0.64	MPQD007	162	163	3
MPQC080	64	65	1.03	MPQC137	24	25	1.71	MPQD007	163	164	0.85
MPQC080	65	66	0.84	MPQC137	25	26	0.83	MPQD007	164	165	0.545
MPQC080	66	67	0.74	MPQC137	32	33	0.54	MPQD007	166	167	1.05
MPQC080	67	68	12.2	MPQC137	34	35	0.74	MPQD007	180	181	3.7
MPQC080	68	69	1.54	MPQC137	45	46	0.88	MPQD007	183	184	1.2
MPQC080	70	71	0.8	MPQC137	62	63	0.88	MPQD007	184	185	0.68
MPQC080	71	72	2.55	MPQC137	76	77	1.57	MPQD007	187	188	1.1
MPQC080	73	74	2.56	MPQC137	80	81	1.45	MPQD007	190	191	0.69
MPQC080	74	75	5.11	MPQC137	89	90	0.76	MPQD007	194	195	7.4
MPQC080	75	76	0.77	MPQC138	24	25	1.53	MPQD007	197	198	0.645
MPQC080	81	82	0.94	MPQC138	30	31	0.52	MPQD007	202	203	1.1
MPQC080	82	83	1.28	MPQC138	34	35	0.68	MPQD007	203	204	2.3
MPQC080	83	84	8.17	MPQC138	37	38	0.82	MPQD007	204	205	1.7
MPQC080	84	85	3.95	MPQC138	48	49	0.82	MPQD007	205	206	1
MPQC080	89	90	0.8	MPQC138	49	50	0.9	MPQD007	206	207	2.3
MPQC080	90	91	0.92	MPQC138	50	51	4.14	MPQD007	208	209	0.74
MPQC080	92	93	1.25	MPQC138	51	52	3.06	MPQD007	220	221	2
MPQC080	93	94	0.5	MPQC138	59	60	7.82	MPQD007	248	249	4.3
MPQC080	94	95	1.1	MPQC138	61	62	0.6	MPQD007	256	257	1.15
MPQC080	95	96	1.72	MPQC138	62	63	0.58	MPQD044	77	78	1.4
MPQC080	96	97	2.69	MPQC138	65	66	4.15	MPQD044	85	86	1.12
MPQC112	24	25	0.66	MPQC138	66	67	0.74	MPQD045	46	47	2.69
MPQC112	42	43	0.64	MPQC138	72	73	6.49	MPQD045	48	49	4.54
MPQC112	57	58	3.06	MPQC138	75	76	0.94	MPQD045	49	50	1.23

Holename	From (m)	To (m)	Au ppm	Holename	From (m)	To (m)	Au ppm	Holename	From (m)	To (m)	Au ppm
MPQD045	54	55	0.78								
MPQD046	86	86.6	0.57								
MPQD046	87.5	88	1.19								
MPQD047	83	83.7	8.6								
MPQD047	84	85	0.78								
MPQD047	85	85.5	3.98								
MPQD047	87	88	21								
MPQD047	88	89	4.34								
MPQD048	54	54.7	0.99								
MPQD048	54.7	55.2	3.14								
MPQD048	59.25	60	1.98								
MPQD049	NSI										
MPQD050	32.6	32.9	0.63								
MPQD050	34	35	16								
MPQD050	38	39	11.8								
MPQD050	39	40	0.56								
MPQD051	76.3	77	0.86								
MPQD051	77	78	2.28								
MPQD051	80.1	80.6	0.54								
MPQD051	84	84.5	0.65								
MPQD051	84.5	85.2	1.55								
MPQD051	87	87.5	0.84								
MPQD052	71.6	72	2.12								
MPQD052	72	72.4	3.12								
MPQD052	83	84	1.33								
MPQD052	142.5	143	1								
MPQD053	48.6	49.3	2.7								
MPQD053	52	52.5	0.64								
MPQD053	67	67.5	0.95								
MPQD053	112.5	113.5	0.87								
MPQD054	49	50	4.29								
MPQD055	48	48.5	1.01								
MPQD055	54.75	55.3	4.8								
MPQD055	107.8	108.5	0.88								
MPQD056	NSI										
MPQD057	46.1	46.6	1.37								
MPQD057	48	48.5	5.5								
MPQD057	48.5	49	0.53								
MPQD057	49	49.6	1.51								
MPQD057	49.6	50.4	0.63								
MPQD058	82	83	2.36								
MPQD058	83	83.6	5.8								
MPQD058	85.1	85.6	0.79								
MPQD058	86.6	87.4	2.63								
MPQD058	89.4	90	6.2								
MPQD058	93.4	94	0.5								
MPQD058	99.5	100	12.37								
MPQD058	100.5	101	0.81								
MPQR043	NSI										
WB5	NSI										

JORC Code 2012 EDITION, TABLE 1
Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., 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 (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.*	• A total of 163 RC drillholes (14,999.95m) and 50 diamond holes (6,329.30m) were drilled in and near the Project area between 1983-1996. • For core holes, cores were geologically logged and prospective zones sawn in half and intervals of the half core sent for assay, where the sample was pulverised to produce a 30g-50g charge for Fire Assay. • For the RC drilling the samples were riffle split for each metre, creating a 1.5-3kg sample, that was sent for testing, where the sample was pulverised to produce a 30g-50g charge for Fire Assay. • FNR has not conducted any chip or core drilling since acquiring the Project. Only RC & DD Hole types are reported.
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).*	• Diamond drilling - The exploration drilling carried out was predominantly of HQ diameter (63.5 mm) diamond drill core except where a reduction to NQ diameter (47.6 mm) was required to attain target depths. • RC drilling was performed with a face sampling hammer (bit diameter 5.25 inches) and samples were collected using a cone splitter for 1m samples.
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.*	• Historical recoveries were not recorded. • No relationship has yet been established between sample recovery and grade as a result.
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*	• Recorded logging data includes lithology, weathering, texture, grainsize, colour, mineralisation, sulphide content, veining and other features. Drillhole collar coordinates, azimuth, dip, depth and sampling intervals are also recorded. The entire length of every hole is logged. • Qualitative logging includes classification and description of lithology, weathering, oxidation, colour, texture and grain size. Semi-quantitative logging includes estimated percentages of identified minerals, sulphides and veining. • All information was initially collected via handwritten logs, and eventually reproduced in old

Criteria	JORC Code explanation	Commentary
	quantitative in nature. Core (or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	Company Reports available via GEMIS. These have been digitally transcribed, validated, and then transferred into the Oracle database. The level of logging detail is considered as appropriate for exploration and to support future mineral resource estimation, mining studies and metallurgical studies.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores 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.*	• For core holes, cores were geologically logged and prospective zones sawn in half and intervals of the half core sent for assay, where the sample was pulverised to produce a 30g-50g charge for Fire Assay. • For the RC drilling the samples were riffle split for each metre, creating a 1.5-3kg sample, that was sent for testing, where the sample was pulverised to produce a 30g-50g charge for Fire Assay. • No field duplicates, field blanks or field standards were taken
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.*	• For the MPQC (RC) & MPQD (DD), samples were submitted to Analabs Darwin, where the samples were pulverised passing 90% at 75 microns. The samples were submitted for conventional Fire Assay for gold (30g charge) Method 303 with a AAS finish. • For the FG & IOS (RC), samples were submitted to Assaycorp, Pine Creek, where the samples were pulverised passing 90% at 75 microns. The samples were submitted for conventional Fire Assay for gold (50g charge) method unknown. • A total of 1,212 lab duplicates have been taken over the entirety of the project's history. This covers drillholes in the FG, IOS, MPQC & MPQD series. The Competent Person has reviewed the duplicates and considers that they are med-high confidence in precision in the assay analysis. • Five samples were submitted for pulp re-assay and showed medium to high confidence in precision in the assay analysis. • One drillhole (FG08) was submitted to two laboratories. Assaycorp and Amdel carried out analysis to test the validity of the result. The company at the time carried out additional re-assaying to check the original results for possible downhole contamination. The results from this work show that the first assays may have had some downhole contamination, but that the variation with each assay is such that it is not possible to quantify
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.*	• Significant intercepts were collated and verified by FNR personnel, against historical records. Downhole intercepts are generated via a stored procedure in Oracle database, using an elected minimum cutoff grade and maximum internal waste with no manual manipulation of the data. • All assay data were entered, collated and verified, saved onto the company server imported and merged into the Oracle database by an external consultant. The database is stored on a secure Oracle server with limited permissions. • There were no adjustments made to 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.*	• The grid used is GDA 2020 Zone 52. • Collar locations were measured in the field by either a Theodolite by a grid setup by WR Grace, or by Qasco Northern Surveys (survey method unknown. • Subsequent alluvial mining has destroyed any possibility of locating historical drillholes. • A small number of drillholes had downhole surveyed performed by Eastman single shot downhole camera, all azimuths are recorded as magnetic north. A significant number of drillholes have an assumed downhole dip due to either no measurements taken or measurements were not recorded

Criteria	JORC Code explanation	Commentary
		in the documentation. The accuracy of the drill path is considered low, due to the lack of readings.
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 spacing is close as 5mE x 10mN but tends towards 15mE x 25mN. • The overall data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of potential Mineral Resources under the 2012 JORC code. • 1m composites for RC samples have been analysed and tested and reported in this release. • 0.3-1m composites for DD samples have been analysed and tested and reported in this release.
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 drilling is predominantly orientated east (90°) with a 60-degree dip, which is roughly perpendicular to both the strike and dip of the mineralisation, therefore ensuring intercepts are close to true-width. • Orientation biased sampling has been identified in the data in the vertical drillholes, these would be excluded from any future resource modelling.
Sample security	• *The measures taken to ensure sample security.*	• Historical sample security is unknown.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review or audits have been conducted

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.*	• Far Northern Resources Pty Ltd, through its subsidiary Bridge Creek Mining Pty Ltd the mining lease (MLN30807) that covers the Ios Gold Prospect. The southern portion of Ios prospect is encumbered by the railway RO 24350 (Reserved Land). • The tenement is located approximately 125km SSE of Darwin and 35km SE of Adelaide River. The Ios Deposit is located approximately 29km from Fountain Head via the sealed Stuart Highway and Fountain Head Road. There are two alternate routes between Ios and Fountain, one a combination of sealed and unsealed roads, the other via unsealed roads. • Kirkland Lake Gold retains a 1% NSR on any mineral production from the leases • The tenements are in good standing with no known encumbrances that might impede future activities.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Small deposits of alluvial gold were first mined near Metro Howley in 1883, following the discovery of gold in hard rock at Cosmo Howley in 1873. Later, the hard-rock deposits at Metro and Chinese Howley were discovered. Alluvial mining soon spread to Chinese Howley, Bridge Creek and Mount Paqualin **<u>1969-1974: Planet Metals Ltd</u>** • A helicopter equipped reconnaissance survey was undertaken by Fisher within the confines of EL314. Airborne radiometrics revealed that carbonaceous siltstones of the Golden Dyke Formation had a comparatively high background value (Alston, 1974) **<u>1979-1980: AAR Ltd</u>** • During the 1980 field season the EL was geologically mapped at a scale of 1:25000. In the 1981 field the season the EL was geologically mapped at a scale of 1:2500, to more accurately locate areas of prospective outcrop. Gridding and ground radiometric survey were also completed, with no encouraging results. Rock chip, rock channel and a trench sample were taken, poor results led to the tenement relinquished. **<u>1982-1984: WR Grace Australia Ltd</u>**

Criteria	JORC Code explanation	Commentary
		• A baseline grid was setup via compass. Chip samples of outcrop and scree were taken. An extensive program was completed in 1983. This involved extensive mapping, theodolite gridding, costean sampling, a geophysical magnetic survey and the drilling of two deep diamond holes. • An auger drilling program of 386 holes was completed providing soil geochemical data over the southern part of the Howley anticline. A reconnaissance ground magnetic geophysical survey over the southern part of the Howley anticline delineated three magnetic anomalies in 1983. These were found to be sourced from concentrations of sedimentary pyrrhotite in highly carbonaceous mudstones of the upper Koolpin Formation. An accurate ground magnetic survey was run over each anomaly to provide the detailed data necessary for interpretation and drillhole targeting. • Five diamond drillholes, each with a percussion precollar, and five percussion waterbores were sunk in 1984. • A total of 14 east-west costean lines were excavated between 8100N and 3350N. Chip samples were taken at 5m intervals with quartz veins sampled individually. Eight costeans intersected significant alluvial deposits. **1985-1990: Western Mining Corporation** • In 1985, WMC relogged two sections of diamond core from MPQ5 and MPQ7. MPQ5 served as a type section for the F17 gabbro (Zamu Dolerite), WMC's primary target on the Howley anticline. RAB drilling in 1985 along the Howley anticline returned disappointing results. The anticline was re-mapped and a soil sampling program was undertaken along the length of the anticline (Hancock et al, 1985). Soils sampling identified new prospective area. RAB results at 6200-6400N (Ios is located at 6200N), prompted WMC to re-assay WR Graces 1984 drillhole at 6200Nm the re-assay indicated a significant Au response (Canaris & Cooper, 1994). • The 1986 RC program were drilled into gabbro-hosted targets south of Mt Paqualin mostly as a follow up to 1985 vertical RAB hole anomalies. Costeaning was undertaken in 1986 as a follow up to the drilling results. The results of costeaning defined three primary targets for WMC exploration activities in 1987: 10900N, 8300N, 6200N (Ios). • An RC program in 1987 was drilled into the Ios prospect. Previous drilling had shown erratic, but occasionally very high-grade intersections. In addition to a relatively shallow, open pittable position, MPQD7 and 1986 follow-ups by WMC indicated potential for a very extensive vein system at depth with assays again occasionally very high grade (Ward, 1988). • The 1988 drilling program was designed to follow up previous RC percussion drilling. The program closed down the section spacing to 25m in the main zone to assess the continuity of the high-grade lodes. Two holes per section slowed the downdip continuity to be assessed. • The 1989 drilling program was designed to effectively test these east dipping vein sets by using vertical, close spaced (10m) RC drilling on 50m traverse, down to 100m depth, targeting intersections from earlier diamond holes that most likely were paralleling the sulphide veining, and therefore were an ineffective test of vein "stacks" lying between the drillholes (Pevely, 1990). Mineralised intersections were numerous and narrow (<2m) with most assay values lying within the more prospective differentiated granophyric horizon (Pevely, 1990). **1992-1996: Northern Gold NL** • Drilling undertaken in 1994 follows work carried out between 1978-1991. Three WMC prospects were tested in June 1994 with infill resource drilling. These included 6200N (Ios) 8300N and Q50. Mineralised sections with apparent continuity of mineralization up and down dip were infilled at 10-20 metre spacing using a face-sampling RC hammer to test WMC results, and the reliability of any resource calculations (Stokes & Canaris, 1994). • In the 1994/1995 year, two (2) parallel RAB lines were completed across the area between the Western Arm and Bridge Creek Structures. A total of 70 RAB holes were drilled, lines were 400m apart with holes at 50m spacing. All holes were drilled vertically to identifiable bedrock, depth of refusal or no return. Generally, a single C horizon sample was collected at each hole. Generally, a single composite sample was collected for each hole, which included the first metre of bedrock contact and the 3 metres of regolith above (Stokes & Canaris, 1995). • The work completed in 1995/1996 included GIS and remote sensing studies, soil sampling, RAB drilling, RC drilling, diamond drilling and ore resource calculations. • A second phase of regional soil sampling occurred over EL 7769 in June 1995. The program was a follow on from the regional sampling on EL 7769 in 1994. **1996-2005: Northern Gold NL** • Since grant of SEL9591 on October 31st, 1996, Territory Goldfields NL (Northern Gold NL) carried out several exploration programs comprising geophysical surveys, RC, diamond and RAB drilling, soil/rock chip sampling, trenching, resource modelling and estimates. These programs were mainly focused on prospects on the northern extension of the Howley Anticline and included Bons Rush,

Criteria	JORC Code explanation	Commentary
		Ios, Ithaca, F16, Big Red Blob, Santorini, and Rhodes. To the south, prospects included Liberator, Chinese West, North Howley Siding, and to the east, Mt Bonnie North. Geochemical sampling was conducted at McCallum Creek in the north east of the tenement. • During the 1996/97 year of tenure, Northern Gold N.L. completed MMI geochemical soil sampling, two phases of RC drilling, ore resource estimates, mining feasibility studies and an environmental study over SEL 9591. The prospects covered by these work programs were Kazi, Ios, and Sikonos, in the Mount Paqualin area, the Western Arm Extension and McCallums Creek. At the Ios Prospect a two-phase resource RC drilling program was completed over the. A total of 19 holes were completed for 2,399m (Socic, 1997). • Rock chip samples were collected in 1999 from the Bons Rush, Ios, Ithaca and Kazi prospects.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• To the west of the Burnside Granite the Howley Anticline is an asymmetric (steep east limb) fold of regional and economic importance that can be traced for 30km from the Cosmo Howley mine to Mt Paqualin. At Cosmo Howley the axis strikes and plunges northwest away from the Fenton Granite dome. Further north, from Bridge Creek on, it strikes north south and undergoes a plunge reversal. Along the axis of the fold, rocks of the South Alligator Group are exposed, and where favourable juxtaposition of bedding sets and/or Zamu Dolerite units have been structurally prepared, accumulations of gold mineralisation are developed. In the Mt Paqualin area, the axis is aligned NNE and has been affected by strong north east fracture sets. Gold mineralisation at Bons Rush, F16, Big Red Blob, Rhodes and Kazi have been developed in this setting. • The largest gold deposits in the area are located on the Howley Anticline. This major fold hosts the Cosmopolitan Howley, the Chinese Howley group and Big Howley mines as well as smaller deposits at Bridge Creek, Western Arm, Ios, Ithaca, Santorini. Bons Rush and Kazi. Many of the above were the focus of shallow historic gold workings. Significant deposits are also hosted by the Brocks Creek-Zapopan shear zone, the Hayes Creek Fault system and the Pine Creek Tectonic corridor or shear zone. • Gold is typically associated with vein quartz and sulphides. A chalcophile suite of metals, including sulphides of iron, copper, arsenic, bismuth, lead and zinc are accessories to the veins. Silicates such as tourmaline and accessories such as fluorite are also common vein associates. • The mineralisation at Ios is contained within the Zamu Dolerite within two zones of quartz filled sulphide rich shears or faults running parallel to the contact of the Zamu Dolerite and the Gerowie Tuff. The nature of the mineralization within the Zamu Dolerite tends to be pod-like, boudinaged and discontinuous.
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.*	• Drillhole collar information is presented in Table 1. • Aircore, RAB and Rock Chip samples have been excluded from reporting.
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.* • *Where aggregate intercepts*	• All significant intersections (>0.5 Au g/t) are reported in this announcement (refer to Table 2), with no allowance for internal dilution. • No metal equivalents have been reported

Criteria	JORC Code explanation	Commentary
	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').*	• The majority of the Ios drill holes were drilled at -60º to the east and the mineralised zone dips at 60-70° to the west so the intercepts reported are slightly greater than the true mineralised width.
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.*	• All relevant figures are included in this 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 avoiding misleading reporting of Exploration Results.*	• All exploration results have been reported in Table 1 & 2
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 interpretations for Ios mineralisation are consistent with observations made and information gained during previous exploration and modelling.
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.*	• Further drill programs targeting along strike and down dip extensions • Further diamond drilling for geotechnical, metallurgical and density testing