

PEAK MINERALS ANNOUNCES SPIN OUT OF NON-CORE GOLD ASSETS

Spin out set to create a new ASX-listed gold-focussed company Vertex Minerals, creating substantial additional value for Peak shareholders.

Highlights

- **Peak intends to divest the Hill End and Hargraves gold assets to Vertex Minerals Limited**
- **In consideration for the assets, it is proposed that Peak will receive an equity stake of 15,000,000 shares in Vertex Minerals Limited and \$500,000 cash post IPO**
- **Subject to ASX approval, Peak intends to undertake an in-specie distribution of the equity stake back to shareholders**
- **It is proposed that Peak shareholders will be provided a priority offer to participate in the Vertex IPO of up to 7,500,000 Vertex shares, or \$1.5 million**
- **Three experienced eastern states-based directors appointed to prioritise Hill End and Hargraves projects**
- **Additional two prospective WA tenements and one NSW tenement are proposed to be acquired by Vertex for 3,000,000 Vertex shares in conjunction with the Vertex IPO**

Peak Minerals Limited (**Peak** or **the Company**) is pleased to advise that, following consultation with the Australian Securities Exchange (**ASX**), the Directors have resolved to demerge the Company's Hill End and Hargraves gold assets via its wholly owned subsidiary, Vertex Minerals Limited (**Vertex**) Vertex which in turn, will seek to undertake an initial public to facilitate a listing on the ASX (**IPO**).

The proposed demerger will establish an ASX-listed gold-focused company, with its own independent and experienced board and management team.

The proposed demerger will enable the Company to focus its resources and efforts on the ongoing exploration of its copper and base metals projects in Western Australia, while providing a free-carry equity opportunity, via Vertex.

Subject to shareholder approval and the satisfaction of the conditions precedent set out below, Peak shareholders registered on the record date (to be advised in due course) will receive an in-specie distribution of 15 million shares in Vertex. It is intended that Peak shareholders will also be given a priority entitlement to subscribe for up to 7.5 million shares under the Vertex IPO.

Key terms of the Proposed Demerger Transaction

- Peak will transfer its existing Hargraves and Hill End Projects (comprising 10 Mining Leases, one Gold Lease and two granted Exploration Licenses) to Vertex, together with certain property, plant and equipment relating to the projects and freehold land.
- Following the transfer of the Hargraves and Hill End Projects, Vertex will have 15,000,000 fully paid ordinary shares on issue, 100% held by Peak (**Existing Vertex Shares**).
- Peak will distribute and transfer the 15 million Vertex Shares in-specie to Peak's shareholders on a pro-rata basis (**In-specie Distribution**). This represents around 48 Peak shares for 1 Vertex share¹ and assuming IPO price of 20 cents for Vertex, the approximate value of the In-specie Distribution is 0.4 cents per share. The In-specie Distribution will be effected by an equal reduction of Peak's capital on a pro rata basis.
- Peak will also transfer the Performance Guarantee Bonds and associated environmental liabilities to Vertex and Vertex will reimburse half the Performance Guarantee Bonds back to Peak (circa \$303,375).
- It is currently proposed that Vertex will:
 - raise \$320,000 in seed capital for costs relating to the IPO by way of zero-coupon convertible notes. The notes will carry no interest and will be converted into Vertex shares at listing at a conversion price of \$0.10 (i.e. 50% of the IPO price). Should the IPO be unsuccessful, the convertible notes will convert into Peak shares (subject to shareholder approval) at a 10% discount to the 5-day VWAP immediately prior to conversion);
 - undertake the IPO. At present, it is expected that Vertex will seek to raise a minimum of \$5,500,000 under the IPO (by the issue of 27,500,000 shares at an issue price of \$0.20 each), including a priority offer of up to \$1,500,000 to existing shareholders of Peak; and
 - acquire three additional gold tenements (two in Western Australia and one in NSW) from unrelated third-party vendors, details of which are set out below (**Acquisitions**). The proposed consideration payable for the Acquisitions is the issue of a total of 3,000,000 Vertex shares and reimbursement of \$10,000 of rents and rates previously expended on the tenements (subject to ASX approval).
- The Acquisitions and In-specie Distribution are expected to complete on or about the date of the issue of shares under the IPO and will be conditional on the following:
 - receipt of all necessary shareholder approvals for the proposed transaction, including approval for the equal reduction of capital, at a general meeting of Peak shareholders;
 - completion of the Vertex IPO; and
 - receipt of conditional listing approval from ASX to Vertex's listing.
- Post IPO, the Company expects Vertex to have approximately A\$4.3 million in cash after payment of all IPO related costs and cash reimbursements to Peak.

¹ 1 Calculation based on current and proposed CU2 share issue and assuming no options conversion or further capital raising and Peak share price of 1.8 cents (10-8-21)

Vertex Board of Directors

Three experienced eastern states-based directors have been appointed to the Vertex board:

- **Roger Jackson:** Mr Jackson has been actively involved in the mining industry for 30+ years as a mine operator, in mine services and mineral exploration. He has been a founding director of a number of private and public mining and mine service companies. Mr Jackson has maintained a geological and mining consulting business for the past 10 years whilst holding several executive roles. He has a strong knowledge of gold exploration and mining and has a sound knowledge of base metal mining and exploration. He has developed several mining and ore processing operations in Australia and abroad.

Mr Jackson has a Science degree with a major in Geology and Geophysics, and holds a Diploma in Financial Management, Diploma in Education, and an AusIMM's Professional Certificate in JORC Code Reporting. He is long-standing Member of the Australian Institute of Company Directors, Fellow of the Geological Society of London, Member of the Australian Institute of Geoscientists and a Fellow of the Australasian Institute of Mining and Metallurgists.

Mr Jackson is currently a non-executive director of QX Resources Ltd (ASX:QXR) and non-executive director of Pan Asia Metals (ASX: PAM).

- **Declan Franzmann:** Declan is a mining engineer with over 29 years of experience ranging from exploration programs, feasibility and other technical studies, mine construction and mine management through to mine closure. His experience includes open pit and underground metalliferous mining across Australia, Asia, Africa and South America. Most recently, Declan was VP of Operations for Black Mountain Metals. He has also held positions as President, Chief Executive Officer & Director at African Gold Group, Inc, listed on the TSX, and has been a director of Lachlan Star Ltd, Everyday Mine Services Ltd and Black Mountain Metals Pty Ltd. Declan is a Fellow of the AusIMM and holds statutory mine management qualifications for WA, QLD and NSW.
- **Tully Richards:** Tully is an experienced copper / gold geologist based in Orange, NSW. For the last 10 years, Tully has operated his own geological consulting business (Central West Scientific Pty Ltd) focused on NSW and in particular the Lachlan Fold belt. Tully has a wonderful depth and breadth of experience in exploration in the Lachlan Fold district. A graduate in geology from Sydney University in 1993, initially he worked with Hargraves Resources on the Browns Creek mine and associated tenements, followed by four years in Western Australia from 1996-99 mining nickel and gold with Western Mining Corp. then Lion Ore. Then it was back locally with Newcrest Mining at Cadia Valley to 2005 before two years with Rangott Mineral Exploration to 2007. Since that time Tully held the Exploration Manager position with Gold and Copper Resources. Tully was also a director of ASX listed Augur Resources.

Vertex Project Portfolio

In addition to the Hill End and Hargraves assets, one additional NSW gold asset which is immediate adjacent to Hill End Project and two further Western Australian assets; including the Pride of Elvire Gold Project, and the Taylors Rock Nickel and Gold Project, are proposed to be acquired by Vertex from external vendors for a total consideration of 3,000,000 Vertex shares at a deemed price of A\$0.20 per share.

1. Hill End and Hargraves Projects Background

The Hill End and Hargraves Gold Projects are located in the highly prospective Eastern Lachlan Fold Belt in NSW (figure 1). The main regional structure is a quartz-hosted orebody that has undergone several stages of mineralisation. Both the Hill End and Hargraves deposits are extensively mineralised systems with areas of high-grade gold. There was previously extensive historical mining in the region dating back to the 1850s, including ~370,000oz of gold being mined from quartz veins at an average grade of 250g/t between 1870-79.

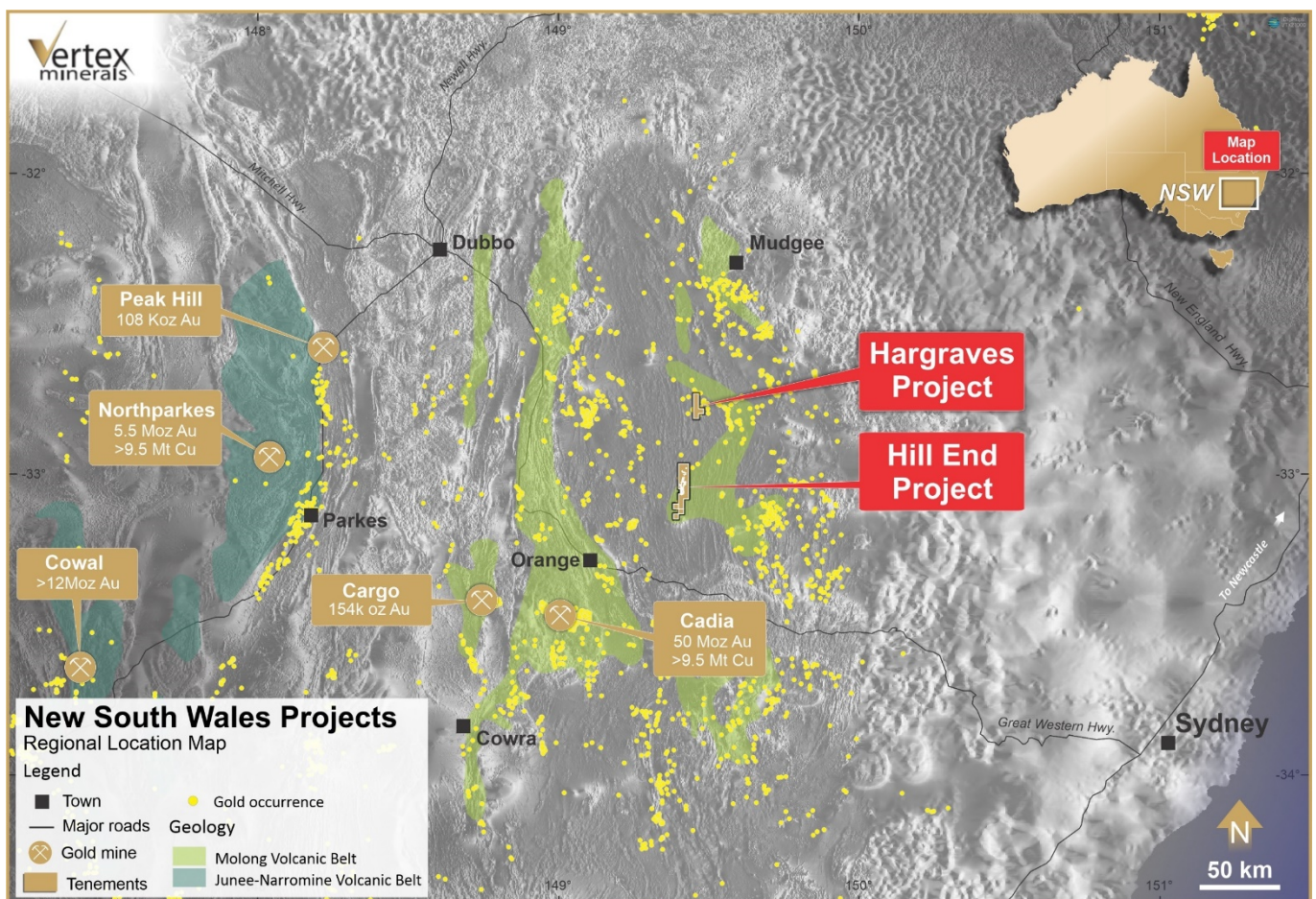


Figure 1: NSW Projects Locations

The Company believe that the Projects exhibit near-term potential for exploration and post listing, Vertex will look to rapidly expand the existing mineral resource, with the aim of targeting early-stage production (subject to successful exploration and feasibility outcomes). At Hargraves, the current mineral resource

(JORC 2012) is predominantly drilled to only ~200m below surface, with drilling to 400m indicating that extensions are likely at depth. The Hill End and Hargraves Projects are in close proximity to each other, only 35km apart, and have the potential to enter production using the low-cost gravity processing plant located at the Red Hill deposit at the Hill End Project.

Below are the Mineral Resource Tables.

2012 JORC-compliant Mineral Resources

	Classification	Tonnes (t)	Grade (Au g/t)	Contained oz
Hargraves	Indicated	1,108,651	2.7	97,233
	Inferred	1,210,335	2.1	80,419
Sub-Total		2,318,986	2.4	177,652
Red Hill	Indicated	413,000	1.4	18,600
	Inferred	1,063,000	1.8	61,400
Sub-Total		1,475,000	1.7	80,000
Combined Total	Indicated	1,521,651	2.35	115,833
	Inferred	2,273,335	1.96	141,819
		3,791,986	2.11	257,653

Hargraves: 0.8 g/t reporting cut-off [ASX Announcement 29 May '20](#)

Red Hill: 0.5 g/t per block, ordinary kriging grade interpolation, classified Mineral Resources limited to 160mRL below surface. ASX announcement 30 Nov 2015: [ASX announcement Nov '15](#)

2004 JORC-compliant Mineral Resources

	Classification	Tonnes (t)	Grade (Au g/t)	Contained oz
Hawkins Hill - Reward	Measured	77,400	11.3	28,100
	Indicated	180,400	6.5	37,700
	Inferred	627,800	8.8	178,100
Total		885,600	8.6	243,900

Cut-off grades: Hawkins Hill – Reward: 0.5 g/t and inverse distance squared grade interpolation

ASX announcement 13 Oct 2010: [ASX Announcement Oct '10](#). This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

2. Western Australian Gold Assets

2.1 The Pride of Elvire Gold Project

The Pride of Elvire Gold Project is comprised of one exploration licence: 77/2651 (Figure 2) covering a total area of approximately 51km². The tenements surround the Mt. Elvire homestead approximately 210km north of Southern Cross in Western Australia. The Mt. Elvire greenstone belt is interpreted to comprise a sequence of mafic, ultramafic, sedimentary rocks and BIF units.

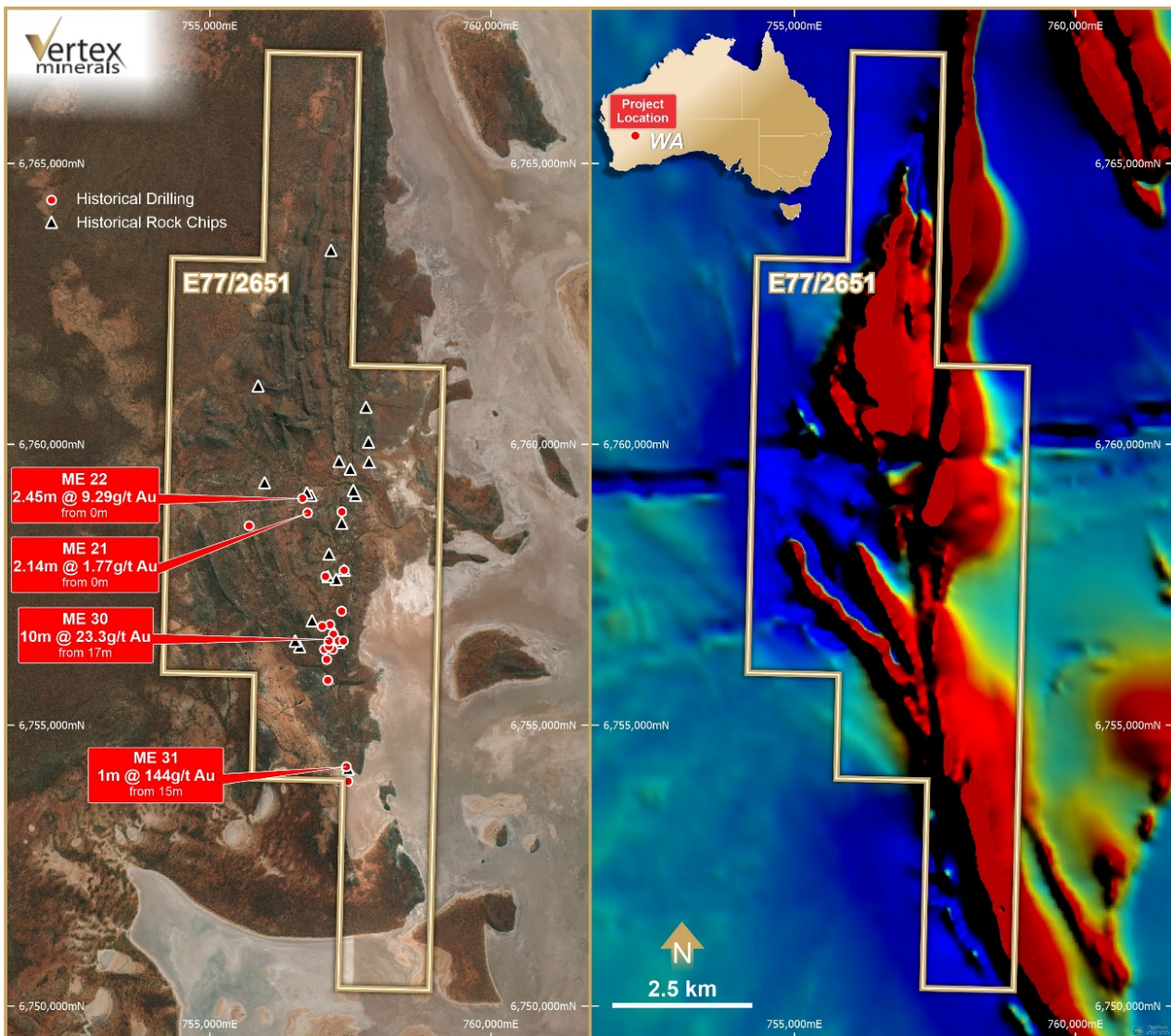


Figure 2: Pride of Elvire Gold Project

This area has had some significant gold mining activity at various localities in the Barlee region, with half a tonne of gold being produced from the late thirties until the late seventies with an average grade of about 20 grams per tonne gold. Most of the gold occurs in quartz carbonate veins in Magnesian Ultramafic talc chlorite Schist.

Historical exploration has delivered promising gold results obtained through rock chip sampling (up to 200 g/t Au), with high-grade gold zones generally associated with the old mine workings. RC drilling was limited, with a number of potential gold targets never drill tested. The results ranged from 0.14 to 0.56 g/t Au over 1 m. The best result for the RAB drilling was 23.2 g/t Au for a 10 m zone (17-27 m depth) in hole ME30 (beneath the Pride of Elvire shaft).

Significant Historical Drilling for Gold:

- ME 30: 10m @ 23.2g/t Au from 17m
- ME 22: 2.45m @ 9.29g/t Au from 0m
- ME 31: 1m @ 144g/t Au from 15m
- ME 21: 2.14m @ 1.77g/t Au from 0m

Significant Historical Samples for Gold

- 6754220mN, 757460mE: 215.3g/t Au
- 6754220mN, 757460mE: 179.7g/t Au
- 6759560mN, 757500mE: 43g/t Au
- 6759700mN, 757300mE: 30g/t Au
- 6756500mN, 757120mE: 24.4g/t Au
- 6759560mN, 757500mE: 14.5g/t Au
- 6756500mN, 757120mE: 5.42g/t Au
- 6756500mN, 757120mE: 3.33g/t Au

Significant rock chip samples and all drill collar locations and significant drilling results (>0.2 g/t Au) are given in Appendix C.

The vendor of this project is Spartacus Exploration Pty Ltd, an entity controlled by Ashley Pattison, Rob Jewson and Peter Gianni. It is proposed that Vertex will acquire this project via the acquisition of 100% of the issued share capital of Spartacus Exploration Pty Ltd in consideration for 2,250,000 Vertex shares and the reimbursement of \$6,000 rents and rates (subject to ASX approval). The acquisition is subject to receipt of conditional listing approval from ASX.

2.2 The Taylor Rock Gold and Nickel Project

The Taylor Rock Project (Figure 3) is located 80km WSW of Norseman in the Southern Goldfields region of Western Australia on the underexplored far south eastern margin of the Archaean Lake Johnston greenstone belt. The project sits 50km SE of the Maggie Hays Nickel Mine.

Exploration licence 63/2058 was applied for on the 11th of August 2020. The area of the project is 19 blocks.

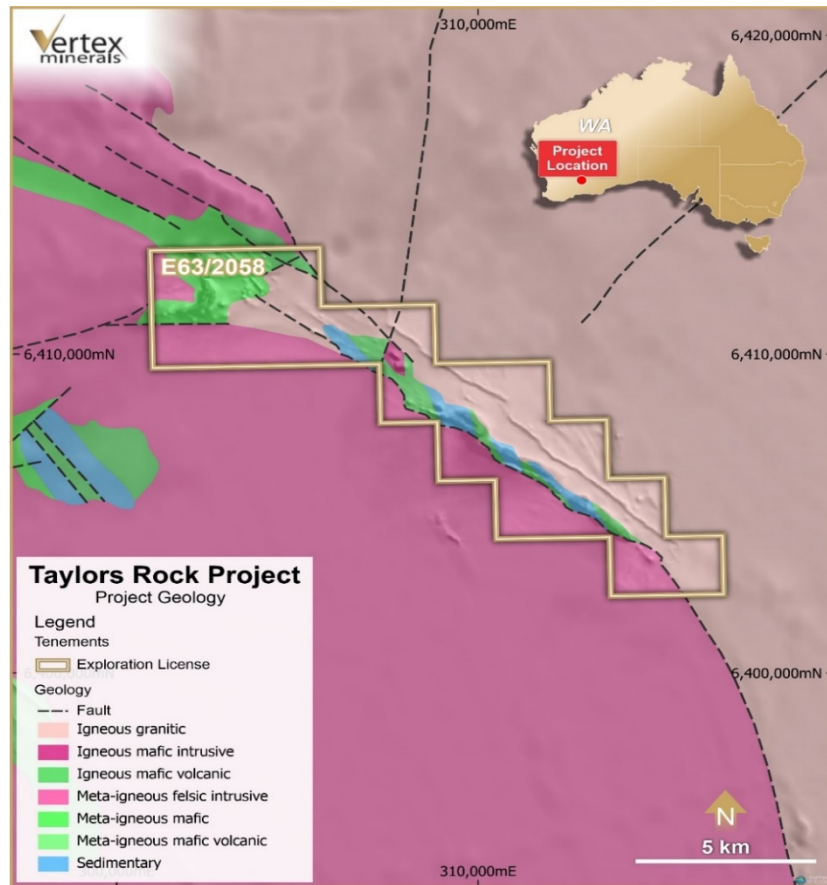


Figure 3: Taylor Rock Project

Nickel mineralisation in the Lake Johnston area is typically pentlandite (nickel iron sulphide) in association with other sulphides such as pyrite (iron sulphide), pyrrhotite (iron sulphide) and chalcopyrite (copper-iron sulphide). In the supergene zone, violarite (a secondary nickel iron sulphide) occurs as replacement to pyrrhotite and pentlandite.

Small showings of gold mineralization are also known from across the Lake Johnston area although no historical production has been recorded.

Significant historical drilling on the tenure includes:

- 12NLJC0005: 2m @ 0.795% Ni from 202m
- 12NLJC004: 2m @ 0.636% Ni from 250m
- 10NLJC0132: 37m @ 0.477% Ni from 205m
 - Including 1m @ 1.02% Ni from 212m
 - 1m @ 0.835% Ni from 206m
 - 1m @ 0.822% Ni from 209m
 - 1m @ 0.766% Ni from 205m
- LJPR0084: 3m @ 0.649% Ni from 15m
- LJPA0145:
 - 1m @ 45.4g/t Au from 44m
 - 3m @ 9.84g/t Au from 42m

All drill collar locations and significant drilling results (>0.7 g/t Au or >0.3% Ni) are given in Appendix B.

The vendor of this project is Mr Ashley Pattison. The proposed consideration payable for the acquisition of the tenement is 500,000 Vertex shares and the reimbursement of \$4,000 rents and rates (subject to ASX approval). The acquisition is subject to receipt of conditional listing approval from ASX.

In addition to the Hill End, Hargraves and Western Australian assets, a further NSW tenement will also be acquired by Vertex, however, no significant exploration work has been done on this tenement to date. Below is map showing ELA 6254 (Figure 4) location relevant to Hill End Project.

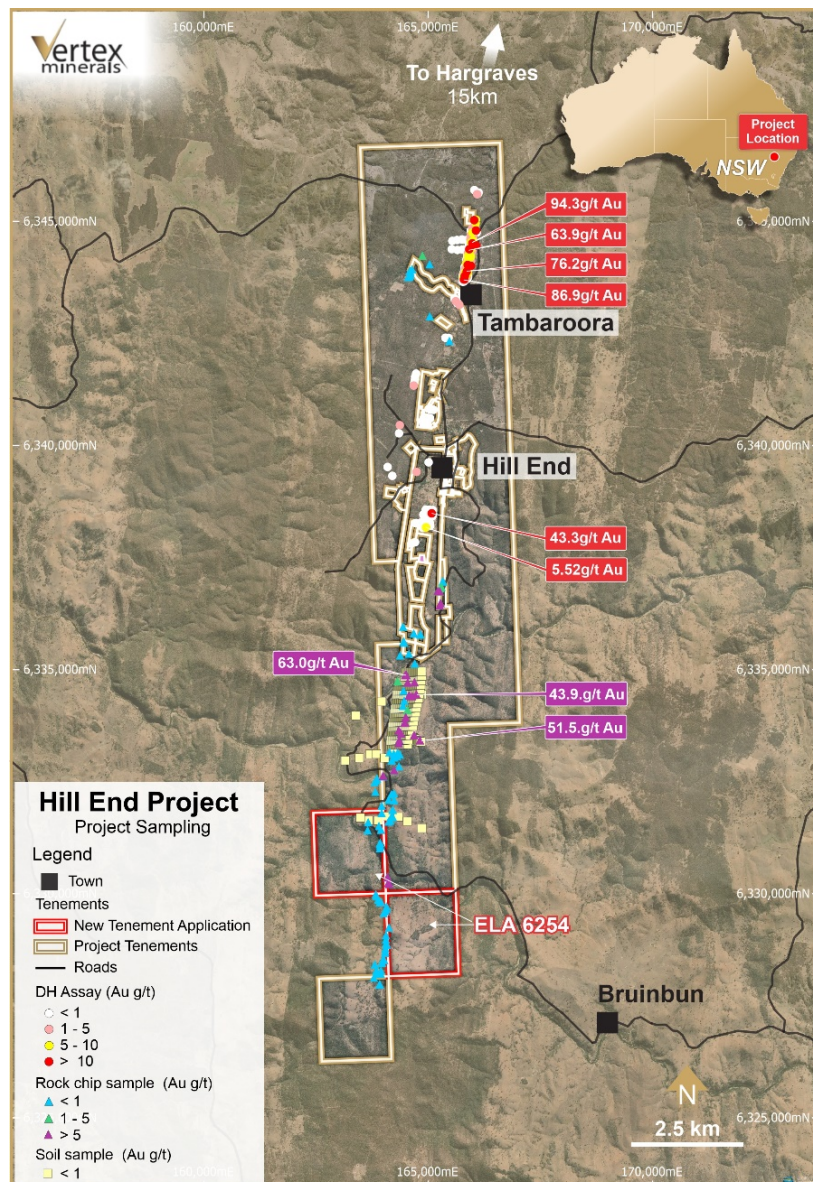


Figure 4: Hill End Project and ELA 6254

The vendor of this project is Mr Xavier Braud. The proposed consideration payable for the acquisition of the tenement is 250,000 Vertex shares. The acquisition is subject to receipt of conditional listing approval from ASX.

Key dates are provided below, please note that these dates are indicative and subject to change:

Dispatch Notice of Meeting (including short form prospectus by Peak)	27 August 2021
Lodgement of Vertex IPO Prospectus with the ASIC and Exposure Period Begins	2 September 2021
Peak Shareholder Priority Offer Record Date	3 September 2021
Opening Date of the Offers	10 September 2021
Peak Shareholder Priority Offer Closing Date	24 September 2021
General Meeting to approve In-specie Distribution	27 September 2021
General Offer Closing Date	1 October 2021
Effective Date of In-Specie Distribution – or otherwise following receipt of conditional listing approval from ASX	15 October 2021
Record Date for the In-Specie Distribution	20 October 2021
Issue of Shares under the Offers and In-Specie Distribution	26 October 2021
Despatch of holding statements	27 October 2021
Expected date for quotation on ASX	2 November 2021

This announcement is authorised by the Board of Peak Minerals Limited.

For further information please contact:
 Melanie Leydin
 Company Secretary - Peak Minerals Limited
 Tel: +61 3 9692 7222

Competent Persons Statements

The information in this announcement that relates to Exploration Results and Mineral Resources with respect to the New South Wales Projects) is based on information compiled by Ms Barbara Duggan, who is a Member of the Australian Institute of Geoscientists. Ms Duggan is an employee of Peak Minerals Limited. Ms Duggan 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'. Ms Duggan consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results for the Western Australian Projects is based on, and fairly represents, information compiled by Mr Robert Wason, BSc (Hons) Geology, MSc (Mining Geology), a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Wason is an employee of Mining Insights. Mr Wason 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 Wason consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Appendix A: JORC Code, 2012 Table 1

Hargraves Project

See ASX announcement dated 29/05/2020

Hill End Project

See ASX announcement dated 30/11/2015

Taylor's Rock Project

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sampling was undertaken using Industry-standard practices utilising mostly air core (AC) and reverse circulation (RC) drilling.
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> Given the historical nature of the drilling, no information is available about sample representivity and calibration.
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. 	<ul style="list-style-type: none"> The drilling was completed by composite sampling normally 2 -4m with resampling to single metres for anomalous zones.
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> From the information reviewed, it appears that drilling and sampling was conducted using industry-standard techniques. Where information was available in historical reports, samples were taken from a rig-mounted cyclone. Composite samples were generally via a spear sampled. In general, the target was for samples weighing approximately 2.5kg.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Most of the drilling was based on Air-core (AC) and reverse circulation (RC) drilling. From the information reviewed, it appears that drilling was conducted using industry-standard techniques.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Given the historical nature of the drilling, no information is available about sample recoveries for specific drill programs No bias was noted between sample recovery and grade.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Logs for the drill holes were generally of reasonable quality. Qualitative logging of lithology, alteration, mineralisation, regolith and veining was undertaken at various intervals.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Limited data is available for subsampling techniques. Sampling appears to have been carried out using industry-standard practise. No QA/QC procedures have been reviewed on for the historical sampling. The sample size is considered appropriate for the material being sampled.

	<ul style="list-style-type: none"> 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. 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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 (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Where information has been provided in historical WAMEX reports, the analytical techniques appear appropriate for the stage of exploration being conducted using industry-standard techniques.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No twinned holes were identified from the data reviewed, although given the early stage of exploration this is to be expected. No adjustments have been made to original assay data.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Most of the drilling was undertaken using AMG51 grid and while not reported, it is believed that hole locations were measured by hand-held GPS. No field validation has been undertaken. Topographic control is considered adequate for the early stage of exploration.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drillhole spacing is highly variable over the project with sporadic drilling only surrounding the historical workings. There has been insufficient sampling and no significant results to date to support the estimation of a resource. It is unknown if additional exploration will result in the definition of a Mineral Resource. Assays have been composited into significant intersections.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No orientation-based sampling bias is known at this time.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Details of measures taken for the chain of custody of samples is unknown for the previous explorers' activities.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No Audits or reviews of sampling techniques and data have been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> The Taylors Rock Project includes Exploration licence 63/2058, which was granted to Ashley Pattison on 22th of April 2021. The area of the project is 19 blocks. The Taylor Rock Project is located 80km

Criteria	JORC Code explanation	Commentary
	<p>along with any known impediments to obtaining a licence to operate in the area.</p>	<p>WSW of Norseman in the Southern Goldfields region of Western Australia (Lake Johnston 1:250,000 map sheet). Taylor Rock is 50km SE of the Maggie Hays Nickel Mine.</p> <ul style="list-style-type: none"> The main access route to the Taylors Rock is via the Medcalf track which runs off the Mt Glasse road some 25km south of the Maggie Hays minesite.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> A list of recent exploration activities where drilling was reported and associated WAMEX report numbers are included in the main body of the announcement.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> See main body of the announcement.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All drill hole collar locations and significant drill results have been identified in Appendix of this announcement. No relevant data has been excluded from this report.
Data aggregation methods	<ul style="list-style-type: none"> 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 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. 	<ul style="list-style-type: none"> Significant intersections (>0.6% Ni or >1g/t Au) have been calculated with no edge dilution and a minimum of 1m downhole length. No top cuts have been applied. No metal equivalent values are reported
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> Only downhole lengths are reported. The exact geometry of the mineralisation is not known as such true width is not known.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate plans are included in the main body of the announcement.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All drill holes information including collar location is included. Significant exploration drill results (>0.6% Ni or >1g/t Au) are included in this announcement.
Other substantive exploration data	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> To date, only exploration drilling and geophysical surveys (and associated activities) have been undertaken on the project. No other modifying factors have been investigated at this stage.

Criteria	JORC Code explanation	Commentary
	<i>characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further work will include systematic exploration drilling.
	<ul style="list-style-type: none"> 	<ul style="list-style-type: none">

Pride of Elvire Project

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Sampling was undertaken using Industry-standard practices utilising mostly rotary air blast (RAB) and reverse circulation (RC) drilling.
	<ul style="list-style-type: none"> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> 	<ul style="list-style-type: none"> Given the historical nature of the drilling, no information is available about sample representivity and calibration.
	<ul style="list-style-type: none"> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> 	<ul style="list-style-type: none"> The drilling was completed by composite sampling normally 2 -4m with resampling to single metres for anomalous zones.
	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> From the information reviewed, it appears that drilling and sampling was conducted using industry-standard techniques. Where information was available in historical reports, samples were taken from a rig-mounted cyclone. Composite samples were generally via a spear sampled. In general, the target was for samples weighing approximately 2.5kg.
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> Most of the drilling was based on Rotary Air Blast (RAB) and reverse circulation (RC) drilling. From the information reviewed, it appears that drilling was conducted using industry-standard techniques.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i> 	<ul style="list-style-type: none"> Given the historical nature of the drilling, no information is available about sample recoveries for specific drill programs No bias was noted between sample recovery and grade.
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> Logs for the drill holes were generally of reasonable quality. Qualitative logging of lithology, alteration, mineralisation, regolith and veining was undertaken at various intervals.

Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Limited data is available for subsampling techniques. • Sampling appears to have been carried out using industry-standard practise. • No QA/QC procedures have been reviewed on for the historical sampling. • The sample size is considered appropriate for the material being sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Where information has been provided in historical WAMEX reports, the analytical techniques appear appropriate for the stage of exploration being conducted using industry-standard techniques.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • No twinned holes were identified from the data reviewed, although given the early stage of exploration this is to be expected. • No adjustments have been made to original assay data.
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Most of the drilling was undertaken using AMG51 grid and while not reported, it is believed that hole locations were measured by hand-held GPS. • No field validation has been undertaken. • Topographic control is considered adequate for the early stage of exploration.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Drillhole spacing is highly variable over the project with sporadic drilling only surrounding the historical workings. • There has been insufficient sampling and no significant results to date to support the estimation of a resource. It is unknown if additional exploration will result in the definition of a Mineral Resource. • Assays have been composited into significant intersections.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • No orientation-based sampling bias is known at this time.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Details of measures taken for the chain of custody of samples is unknown for the previous explorers' activities.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No Audits or reviews of sampling techniques and data have been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Pride of Elvire Project includes Exploration licence 77/2651, which was granted to Spartacus Exploration Pty Ltd on 12th of February 2021. The area of the project is 17 blocks. The tenements surround the Mt. Elvire homestead approximately 210km north of Southern Cross in Western Australia. The project is in the 250K map-sheet Barlee (SH 50-8) and the 100k map-sheet Marmion (2839). The Mt. Elvire Homestead is located approximately 100km north of the Mt. Dimer Gold Mine and can be accessed from there via the Mt. Dimer - Marda track and then the Bullfinch - Evanston road.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> A list of recent exploration activities where drilling was reported and associated WAMEX report numbers are included in the main body of the announcement.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> See the main body of the announcement.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All drill hole collar locations and significant drill results have been identified in Appendix of this announcement. No relevant data has been excluded from this report.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> 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 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. 	<ul style="list-style-type: none"> Significant intersections (>0.5g/t Au) have been calculated with no edge dilution and a minimum of 1m downhole length. No top cuts have been applied. No metal equivalent values are reported
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> Only downhole lengths are reported. The exact geometry of the mineralisation is not known as such true width is not known.
<i>Diagrams</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate plans are included in the main body of the announcement.

Criteria	JORC Code explanation	Commentary
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All drill holes information including collar location is included. Significant exploration drill results (>0.5g/t Au) are included in this report.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> To date, only rock chip sampling, and exploration drilling and geophysical surveys (and associated activities) have been undertaken on the project. No other modifying factors have been investigated at this stage.
<i>Further work</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Further work will include systematic exploration drilling.

Appendix B: Taylors Rock

Table 1: Taylors Rock Drilling: All Drill Collar Location

HOLE ID	EAST	NORTH	RL	DEPTH	DIP	AZI	TYPE	Wamex
10NLJC0126	312316.5	6406032	1350	58	-90	314	RC	a104933
10NLJC0127	310696.5	6406657	1350	58	-90	330	RC	a104933
10NLJC0128	309559.5	6407793	1350	40	-90	330	RC	a104933
10NLJC0129	309989.5	6407378	1350	238	-60	60	RC	a104933
10NLJC0130	309564.5	6407801	1350	214	-60	60	RC	a104933
10NLJC0131	310119.5	6407523	1350	244	-90	330	RC	a104933
10NLJC0132	310692.1	6406669	1350	244	-60	60	RC	a104933
10NLJC0133	311326.7	6406435	1350	214	-60	240	RC	a104933
10NLJC0134	312188.5	6405895	1350	214	-60	60	RC	a104933
12NLJC0002	310661.9	6406634	1350	372	-59.5	60	RC	a104933
12NLJC0003	310665.1	6406706	1350	279	-59.5	60	RC	a104933
12NLJC0004	310732.5	6406634	1350	344	-58.7	60	RC	a104933
12NLJC0005	310630	6406743	1350	240	-60.2	60	RC	a104933
12NLJC0006	310772.1	6406601	1350	330	-59.6	60	RC	a104933
12NLJC0007	312141.5	6405847	1350	208	-59.9	10	RC	a104933
13NLJD0003	312141.5	6405847	1350	312.2	-59.9	11	DD	a104933
LJPA0085	310445.5	6406942	1500	29	-90	0	AC	a69863
LJPA0086	310516.5	6407013	1500	26	-90	0	AC	a69863
LJPA0087	310587.5	6407083	1500	28	-90	0	AC	a69863
LJPA0088	310481	6406977	1500	24	-90	0	AC	a69863
LJPA0089	310409.9	6406907	1500	36	-90	0	AC	a69863
LJPA0090	310338.9	6406837	1500	42	-90	0	AC	a69863
LJPA0091	310267.9	6406767	1500	21	-90	0	AC	a69863
LJPA0092	310935.5	6406021	1500	31	-90	0	AC	a69863
LJPA0093	311006.6	6406091	1500	24	-90	0	AC	a69863
LJPA0094	311077.6	6406162	1500	57	-90	0	AC	a69863
LJPA0095	311148.6	6406232	1500	30	-90	0	AC	a69863
LJPA0096	311219.7	6406302	1500	19	-90	0	AC	a69863
LJPA0097	311290.7	6406373	1500	10	-90	0	AC	a69863
LJPA0098	311361.7	6406443	1500	30	-90	0	AC	a69863
LJPA0099	311432.8	6406513	1500	51	-90	0	AC	a69863
LJPA0100	311326.2	6406408	1500	26	-90	0	AC	a69863
LJPA0101	311255.2	6406337	1500	8	-90	0	AC	a69863
LJPA0102	311184.2	6406267	1500	18	-90	0	AC	a69863
LJPA0103	311113.1	6406197	1500	48	-90	0	AC	a69863
LJPA0104	311042.1	6406126	1500	23	-90	0	AC	a69863
LJPA0105	310971	6406056	1500	41	-90	0	AC	a69863
LJPA0106	311638.7	6405311	1500	23	-90	0	AC	a69863
LJPA0107	311709.7	6405381	1500	22	-90	0	AC	a69863



PEAK
MINERALS

HOLE ID	EAST	NORTH	RL	DEPTH	DIP	AZI	TYPE	Wamex
LJPA0108	311780.8	6405451	1500	28	-90	0	AC	a69863
LJPA0109	311851.8	6405522	1500	18	-90	0	AC	a69863
LJPA0110	311922.8	6405592	1500	32	-90	0	AC	a69863
LJPA0111	311993.9	6405662	1500	7	-90	0	AC	a69863
LJPA0112	312064.9	6405733	1500	4	-90	0	AC	a69863
LJPA0113	312136	6405803	1500	5	-90	0	AC	a69863
LJPA0114	312207	6405873	1500	5	-90	0	AC	a69863
LJPA0115	312278	6405944	1500	6	-90	0	AC	a69863
LJPA0116	312349.1	6406014	1500	22	-90	0	AC	a69863
LJPA0117	312100.4	6405768	1500	10	-90	0	AC	a69863
LJPA0118	312029.4	6405697	1500	8	-90	0	AC	a69863
LJPA0119	311958.4	6405627	1500	28	-90	0	AC	a69863
LJPA0120	311887.3	6405557	1500	24	-90	0	AC	a69863
LJPA0121	312271.6	6404671	1500	41	-90	0	AC	a69863
LJPA0122	312342.6	6404742	1500	43	-90	0	AC	a69863
LJPA0123	312413.6	6404812	1500	33	-90	0	AC	a69863
LJPA0124	312484.7	6404882	1500	41	-90	0	AC	a69863
LJPA0125	312555.7	6404953	1500	51	-90	0	AC	a69863
LJPA0126	312626.7	6405023	1500	32	-90	0	AC	a69863
LJPA0127	312697.8	6405093	1500	23	-90	0	AC	a69863
LJPA0128	312839.9	6405234	1500	7	-90	0	AC	a69863
LJPA0129	312910.9	6405304	1500	30	-90	0	AC	a69863
LJPA0130	312981.9	6405374	1500	16	-90	0	AC	a69863
LJPA0131	312946.4	6405339	1500	17	-90	0	AC	a69863
LJPA0132	312875.4	6405269	1500	28	-90	0	AC	a69863
LJPA0133	312804.3	6405199	1500	10	-90	0	AC	a69863
LJPA0134	312768.8	6405164	1500	9	-90	0	AC	a69863
LJPA0135	312733.3	6405128	1500	21	-90	0	AC	a69863
LJPA0136	312662.3	6405058	1500	27	-90	0	AC	a69863
LJPA0137	312591.2	6404988	1500	51	-90	0	AC	a69863
LJPA0138	312834.1	6404103	1500	48	-90	0	AC	a69863
LJPA0139	312905.1	6404173	1500	45	-90	0	AC	a69863
LJPA0140	312976.2	6404244	1500	46	-90	0	AC	a69863
LJPA0141	313047.2	6404314	1500	54	-90	0	AC	a69863
LJPA0142	313118.3	6404384	1500	50	-90	0	AC	a69863
LJPA0143	313189.3	6404455	1500	36	-90	0	AC	a69863
LJPA0144	313260.3	6404525	1500	34	-90	0	AC	a69863
LJPA0145	313331.4	6404595	1500	48	-90	0	AC	a69863
LJPA0146	313402.4	6404666	1500	45	-90	0	AC	a69863
LJPA0528	302490	6412975	1500	21	-90	0	AC	a73130
LJPA0529	302500	6412980	1500	19	-90	0	AC	a73130
LJPA0564	302507	6412983	1500	29	-90	0	AC	a73130



PEAK
MINERALS

HOLE ID	EAST	NORTH	RL	DEPTH	DIP	AZI	TYPE	Wamex
LJPA0565	302516	6412985	1500	34	-90	0	AC	a73130
LJPA0566	302522	6412990	1500	21	-90	0	AC	a73130
LJPA0623	302620.1	6410869	1500	13	-90	0	AC	a074346
LJPA0624	302549.8	6410940	1500	12	-90	0	AC	a074346
LJPA0625	301916.9	6411580	1500	41	-90	0	AC	a71776
LJPA0626	301987.2	6411509	1500	49	-90	0	AC	a71776
LJPA0627	302071.6	6411424	1500	46	-90	0	AC	a71776
LJPA0628	302127.8	6411367	1500	36	-90	0	AC	a71776
LJPA0629	302198.2	6411296	1500	36	-90	0	AC	a71776
LJPA0630	302280.4	6411213	1500	50	-90	0	AC	a71776
LJPA0631	302338.8	6411154	1500	49	-90	0	AC	a71776
LJPA0632	302409.1	6411083	1500	35	-90	0	AC	a71776
LJPA0633	302092.7	6411402	1500	69	-90	0	AC	a71776
LJPA0634	302163	6411331	1500	43	-90	0	AC	a71776
LJPR0050	309529.2	6407442	1500	16	-90	0	RAB	a69863
LJPR0051	309458.1	6407371	1500	24	0	0	RAB	a69863
LJPR0052	309387.1	6407301	1500	21	-90	0	RAB	a69863
LJPR0053	309316.1	6407231	1500	23	-90	0	RAB	a69863
LJPR0054	309245	6407160	1500	19	-90	0	RAB	a69863
LJPR0055	309103	6407020	1500	5	-90	0	RAB	a69863
LJPR0056	309031.9	6406950	1500	4	-90	0	RAB	a69863
LJPR0057	308960.9	6406879	1500	5	-90	0	RAB	a69863
LJPR0058	309174	6407090	1500	13	-90	0	RAB	a69863
LJPR0059	309422.6	6407336	1500	20	-90	0	RAB	a69863
LJPR0060	309493.7	6407407	1500	9	-90	0	RAB	a69863
LJPR0061	309600.2	6407512	1500	21	-90	0	RAB	a69863
LJPR0062	309671.2	6407582	1500	16	-90	0	RAB	a69863
LJPR0063	309742.3	6407653	1500	7	-90	0	RAB	a69863
LJPR0064	309813.3	6407723	1500	30	-90	0	RAB	a69863
LJPR0065	309884.4	6407793	1500	9	-90	0	RAB	a69863
LJPR0066	310026.4	6407934	1500	25	-90	0	RAB	a69863
LJPR0067	309955.4	6407864	1500	18	-90	0	RAB	a69863
LJPR0068	309848.8	6407758	1500	17	-90	0	RAB	a69863
LJPR0069	309777.8	6407688	1500	20	-90	0	RAB	a69863
LJPR0070	309706.8	6407618	1500	24	-90	0	RAB	a69863
LJPR0071	309635.7	6407547	1500	10	-90	0	RAB	a69863
LJPR0072	309564.7	6407477	1500	8	-90	0	RAB	a69863
LJPR0073	310232.3	6406731	1500	9	-90	0	RAB	a69863
LJPR0074	310161.3	6406661	1500	30	-90	0	RAB	a69863
LJPR0075	310090.3	6406591	1500	36	-90	0	RAB	a69863
LJPR0076	310019.2	6406520	1500	43	-90	0	RAB	a69863
LJPR0077	309948.2	6406450	1500	37	-90	0	RAB	a69863

HOLE ID	EAST	NORTH	RL	DEPTH	DIP	AZI	TYPE	Wamex
LJPR0078	309877.2	6406380	1500	37	-90	0	RAB	a69863
LJPR0079	309806.1	6406309	1500	35	-90	0	RAB	a69863
LJPR0080	310054.8	6406556	1500	45	-90	0	RAB	a69863
LJPR0081	310125.8	6406626	1500	27	-90	0	RAB	a69863
LJPR0082	310196.8	6406696	1500	50	-90	0	RAB	a69863
LJPR0083	310303.4	6406802	1500	11	-90	0	RAB	a69863
LJPR0084	310374.4	6406872	1500	26	-90	0	RAB	a69863

Source: WAMEX a69863, a71776, a73130, a93009, a96859

Table 2: Taylors Rock Drilling: Significant Assays (>0.3% Ni or 0.7 g/t Au)

Hole ID	From metres	To metres	Ni %	Au ppm	Co ppm	Wamex
10NLJC0132	205	206	0.77	0.00	170	a93009
10NLJC0132	206	207	0.84	0.00	180	a93009
10NLJC0132	207	208	0.49	0.00	110	a93009
10NLJC0132	208	209	0.70	0.00	145	a93009
10NLJC0132	209	210	0.82	0.00	170	a93009
10NLJC0132	210	211	0.65	0.00	130	a93009
10NLJC0132	211	212	0.72	0.00	150	a93009
10NLJC0132	212	213	1.02	0.00	180	a93009
10NLJC0132	213	214	0.69	0.00	140	a93009
10NLJC0132	214	215	0.64	0.00	125	a93009
10NLJC0132	215	216	0.61	0.00	125	a93009
10NLJC0132	216	217	0.52	0.00	105	a93009
10NLJC0132	217	218	0.71	0.00	135	a93009
10NLJC0132	218	219	0.68	0.00	120	a93009
10NLJC0132	219	220	0.61	0.00	125	a93009
10NLJC0132	220	221	0.54	0.00	130	a93009
10NLJC0132	221	222	0.52	0.00	115	a93009
10NLJC0132	222	224	0.37	0.00	80	a93009
10NLJC0132	228	230	0.31	0.00	80	a93009
10NLJC0132	236	238	0.30	0.00	40	a93009
10NLJC0132	238	240	0.47	0.00	160	a93009
12NLJC0002	260	262	0.30	0.00	100	a96859
12NLJC0002	264	266	0.30	0.00	95	a96859
12NLJC0002	272	274	0.30	0.00	95	a96859
12NLJC0002	274	276	0.31	0.00	110	a96859
12NLJC0002	276	278	0.31	0.00	105	a96859
12NLJC0002	280	282	0.30	0.00	100	a96859
12NLJC0002	282	284	0.30	0.00	110	a96859
12NLJC0002	284	286	0.33	0.01	90	a96859
12NLJC0003	196	198	0.33	0.00	115	a96859

Hole ID	From metres	To metres	Ni %	Au ppm	Co ppm	Wamex
12NLJC0003	216	218	0.37	0.00	90	a96859
12NLJC0004	234	236	0.37	0.01	120	a96859
12NLJC0004	248	250	0.54	0.00	145	a96859
12NLJC0004	250	252	0.64	0.00	165	a96859
12NLJC0005	192	194	0.38	0.00	130	a96859
12NLJC0005	200	202	0.40	0.00	100	a96859
12NLJC0005	202	204	0.80	0.01	140	a96859
12NLJC0005	204	206	0.67	0.01	110	a96859
12NLJC0005	206	208	0.61	0.01	105	a96859
12NLJC0005	208	210	0.43	0.01	85	a96859
LJPA0090	24	27	0.58		720	a69863
LJPA0090	27	30	0.50		455	a69863
LJPA0090	30	33	0.38		330	a69863
LJPA0090	33	36	0.39		245	a69863
LJPA0090	36	39	0.37		175	a69863
LJPA0090	39	42	0.43		205	a69863
LJPA0145	44	45	0.00	45.40		a69863
LJPA0145	45	46	0.00	1.06		a69863
LJPA0145	46	47	0.00	0.85		a69863
LJPA0145	47	48	0.00	0.90		a69863
LJPA0528	0	3	0.36		428	a73130
LJPA0528	3	6	0.40		176	a73130
LJPA0528	15	18	0.35		328	a73130
LJPA0528	18	21	0.48		322	a73130
LJPA0529	6	9	0.35		132	a73130
LJPA0529	15	18	0.32		220	a73130
LJPA0529	18	19	0.39		238	a73130
LJPA0564	6	9	0.33		118	a73130
LJPA0564	15	18	0.32		214	a73130
LJPA0566	9	12	0.33		278	a73130
LJPA0566	12	15	0.34	0.00	738	a73130
LJPA0566	18	21	0.31		250	a73130
LJPA0634	39	42	0.36	0.00	244	a71776
LJPA0634	42	43	0.37	0.00	254	a71776
LJPR0084	12	15	0.35		170	a69863
LJPR0084	15	18	0.65		220	a69863
LJPR0084	18	21	0.56		205	a69863
LJPR0084	21	24	0.54		590	a69863
LJPR0084	24	26	0.49		460	a69863

Source: WAMEX a69863, a71776, a73130, a93009, a96859

Appendix C: Pride of Elvire

Table 3: Significant Rock Chip Samples by Polaris Metals 2009-2010

Sample	Type	North (MGA)	East (MGA)	Fe (%)	Description
YIRK552	Rock Chip	6759094	757594	66.5	oc, 6m wide
YIRK560	Rock Chip	6759688	757833	65.3	oc, sc, possibly Canga, low ridge,
YIRK559	Rock Chip	6759182	757554	64.2	oc, 5-10m wide
YIRK564	Rock Chip	6760664	757780	63.1	oc, bedded ht-mn
YIRK565	Rock Chip	6760043	757824	61.6	oc, bedded ht, low ridge,
YIRK550	Rock Chip	6761044	755859	60.1	oc, fine bedded, ht-mt-si BIM
YIRK547	Rock Chip	6763458	757156	58.7	oc 5m wide
YIRK563	Rock Chip	6759092	756804	58.5	oc, 10m wide, low ridge, nextto BIF
YIRK554	Rock Chip	6759319	755974	57.5	oc, 30m wide
YIRK562	Rock Chip	6759139	756727	55.7	oc, low ridge, next to BIF

Source: Wamex a86581

Table 4: Significant Rock Chip Samples by Broken Hill Metals 1985

Sample No.	North (AMG)	East (AMG)	Au (g/t)	Description
	6754220	757460	215.3	Old Workings
	6754220	757460	179.7	Old Workings
	6759560	757500	43.0	Quartz vein / ullramafic
	6759700	757300	30.0	Quartz vem / ullramafic
	6756500	757120	24.4	Mt. Elvire shaft
	6759560	757500	14.5	Quartz vein / ullramafic
	6756500	757120	5.42	Mt. Elvire shaft
	6756500	757120	3.33	Old Workings
	6757600	757250	3.11	BIF
	6756500	757120	2.49	Mt. Elvire shaft
255	6756480	757290	2.04	BIF
512	6756400	756600	2.00	BIF
	6754220	757460	1.86	Old Workings
	6756500	757120	1.58	Mt. Elvire shaft
	6756500	757120	1.58	Mt. Elvire shaft
	6758050	757120	1.53	BIF
350	6758600	757350	1.43	BIF
319	6757650	757100	1.34	BIF
	6756500	757120	1.29	Old Workings
	6756860	756820	1.23	Ullramafic
	6756500	756520	1.13	BIF / Quartz vein
	6756500	757120	0.87	Old Workings
251	6756480	757270	0.83	BIF

Sample No.	North (AMG)	East (AMG)	Au (g/t)	Description
265	6756630	757220	0.75	BIF
318	6757760	757390	0.55	BIF
	6756500	757120	0.51	Mt. Elvire shaft

Source: Wamex a52648

Table 5: Pride of Elvire Drilling: All Drill Collar Location and Significant Assays (>0.2 g/t Au) by Broken Hill Mining 1985

Hole ID	Type	Northing AMG	Easting AMG	Azimuth	Dip	From	To	Width	Au g/t
MEP 101	RC	6758800	757350	270	60	41.0	42.0	1.0	1.00
	RC					53.0	54.0	1.0	1.00
MEP 102	RC	6757650	757060	90	60				
MEP 103	RC	6757760	757390	270	60				
MEP 104	RC	6757030	757346	320	60	10.0	14.0	4.0	0.22
	RC					39.0	41.0	2.0	0.38
MEP 105	RC	6756790	757140	90	60				
MEP 106	RC	6756760	757000	90	60				
MEP 107	RC	6756620	757200	90	60				
MEP 108	RC	6756500	757290	270	60	29.0	47.0	18.0	0.21
MEP 109	RC	6756500	757380	270	60				
MEP 110	RC	6756350	757190	90	60				
MEP 111	RC	6756350	757040	90	60				
MEP 112	RC	6754000	757310	90	60				
MEP 113	RC	6754000	757460	90	60				
ME 08	RAB	6755800	757100	0	90	0.0	3.0	3.0	0.63
ME 09	RAB	6756170	757080	0	90	0.0	2.0	2.0	0.22
ME 10	RAB	6756400	757120	0	90				
ME 20	RAB	6758550	755700	0	90	17.7	18.9	1.2	1.28
ME 21	RAB	6758780	756740	0	90	0.0	2.2	2.2	1.77
ME 22	RAB	6759040	756650	0	90	0.0	2.5	2.5	9.29
ME 30	RAB	6756500	757120	0	90	17.0	27.0	10.0	23.20
ME 31	RAB	6754260	757430	0	90	15.0	16.0	1.0	144.00

Source: Wamex a52648