

ILTANI RESOURCES LIMITED
ACN 649 345 308
SUPPLEMENTARY PROSPECTUS

1. IMPORTANT NOTICE

This supplementary prospectus is dated 29 May 2023 (**Supplementary Prospectus**) and is intended to be read together with the prospectus issued by Iltani Resources Limited ACN 649 345 308 (**Iltani**) dated 5 May 2023 (**Original Prospectus**).

This Supplementary Prospectus was lodged with ASIC on 29 May 2023. ASIC, the ASX and their respective officers do not take any responsibility for the contents of this Supplementary Prospectus.

Other than as set out below, all details in relation to the Original Prospectus remain unchanged. If there is any inconsistency between the Original Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail. Capitalised terms used, but not defined, in this Supplementary Prospectus have the same meaning as ascribed to them in the Original Prospectus.

This is an important document that should be read, together with the Original Prospectus, in its entirety. If you do not understand it, you should consult your professional advisor.

This Supplementary Prospectus will be issued to Shareholders with the Original Prospectus and will be accessible online at www.iltaniresources.com.au.

The Directors are of the opinion that the additional information set out in this Supplementary Prospectus, and the omission of that information from the Original Prospectus, is not materially adverse from the point of view of an investor. Accordingly, no action needs to be taken if you have already subscribed for Shares or Options under the Prospectus.

2. WHY HAS THE COMPANY ISSUED THIS SUPPLEMENTARY PROSPECTUS?

Appendix B of the Original Prospectus, being the Independent Geologist's Report, included, in sections 11.1, 11.2 and 11.3 of that report (**Relevant Sections**), the information required by section 1 of Table 1 of the JORC Code in respect of the Isabel, Orient and Mt Mist Projects, but omitted the information required by section 2 of Table 1 of the JORC Code.

The Relevant Sections are, by this Supplementary Prospectus, deleted and replaced with the corresponding sections set out in Schedule A to this Supplementary Prospectus, which now includes sections 1 and 2 of Table 1 of the JORC Code for each of the Isabel, Orient and Mt Mist Projects.

Sections 11.1 and 11.2 of the Independent Geologist's Report also, erroneously, referenced "LR5.2.1" and "LR5.2.2", rather than "LR5.12.1" and "LR5.12.2" in two instances, which typographical errors have been corrected in the Addendum contained in Annexure A to this Supplementary Prospectus.

3. CONSENT AND COMPETENT PERSONS STATEMENT

Mining One Pty Ltd has given its written consent to being named as the Independent Geologist and to the inclusion of the information contained in Schedule A to this Supplementary Prospectus. Mining One Pty Ltd has not withdrawn its consent prior to the lodgement of this Supplementary Prospectus with ASIC.

This is a supplementary prospectus that should be read with the original prospectus issued by Iltani Resources Limited (**Iltani**) on 5 May 2023 for the offer of fully paid ordinary shares in Iltani (**Shares**) and options to acquire Shares (**Options**).

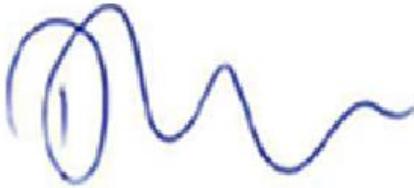
The Exploration Results in this Supplementary Prospectus are based on, and fairly represent, information and supporting documentation prepared by Mr Michael Conan-Davies, a member of the Australasian Institute of Mining and Metallurgy, with Competent Person endorsements in the disciplines of geology and management. The information in this Supplementary Prospectus which relates to historical estimates of mineralisation for the Isabel Deposit and West Orient Deposit fairly represents information compiled by Mr Michael Conan-Davies, a member of the Australasian Institute of Mining and Metallurgy, with Competent Person endorsements in the disciplines of geology and management.

Mr Michael Conan-Davies is a consultant for MCD Geo Pty Ltd. Mr Michael Conan-Davies has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. Mr Michael Conan-Davies consents to the inclusion in this Supplementary Prospectus of the matters based on that information in the form and context in which it appears.

4. AUTHORISATION

This Supplementary Prospectus is issued by Iltani.

The lodgement of this Supplementary Prospectus with ASIC was consented to by every director of Iltani.



Donald Garner
Managing Director

Schedule A - Addendum

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29th May 2023

The Directors
Iltani Resources Pty Ltd
c/o JM Corporate Services
459 Collins Street
MELBOURNE VIC 3000

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Dear Directors,

**RE: ILTANI RESOURCES PTY LTD (ACN 649 345 308) (THE COMPANY)
IPO PROSPECTUS – ADDENDUM**

We refer to our Independent Geologist's Report dated 4 May (**Independent Geologist's Report**) as contained in Appendix A to Iltani Resources Limited's (**Iltani's**) prospectus dated 5 May 2023 (**Prospectus**).

It has come to our attention that there were several incorrect references to the applicable Listing Rules in section 11 of our Independent Geologist's Report and that our Independent Geologist's Report omitted the information required by section 2 (Reporting of Exploration Results) of Table 1 to the JORC Code in respect of the Isabel, and Orient and Mt Mist projects.

This Addendum supplement and amends sections 11.1, 11.2 and 11.3 of our Independent Geologist's Report, so as to correct the incorrect references to the ASX Listing Rules and to include the information required by section 2 (Reporting of Exploration Results) of Table 1 to the JORC Code in respect of the Isabel, and Orient and Mt Mist Projects.

While Section 1 (Sampling Techniques and Data) of Table 1 to the JORC Code in respect of each of the Isabel, and Orient and Mt Mist Projects is included in this Addendum, the contents of those sections have not changed from that contained in our Independent Geologist's Report but are re-stated herein for contextual purposes when reading the relevant information in respect of Section 2 (Reporting of Exploration Results) of Table 1 to the JORC Code.

Other than the changes set out overleaf in this Addendum, all other details in relation to the Independent Geologist's Report and its conclusions remain unchanged.

The information in this Addendum that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled under the supervision of Mr Stuart Hutchin, a full-time employee of Mining One Pty Ltd.

The information in this Addendum which relates to historical estimates of mineralisation for the Isabel Deposit and West Orient Deposit fairly represents information compiled by Mr Michael Conan-Davies, under the supervision of Mr Stuart Hutchin, a full-time employee of Mining One Pty Ltd.

Mr Hutchin is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles 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. Hutchin has given his prior written consent as to the form and context in which the Exploration Results and historical estimates of mineralisation and the supporting information are presented in this Addendum in the form and context in which they appear.

Mr Michael Conan-Davies is a consultant for MCD Geo Pty Ltd and a member of the Australasian Institute of Mining and Metallurgy, with Competent Person endorsements in the disciplines of geology and management a consultant. Mr Michael Conan-Davies has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.". Mr Michael Conan-Davies consents to the inclusion in this Addendum of the matters based on that information in the form and context in which it appears.

Yours faithfully

A handwritten signature in black ink, appearing to read "Stuart Hutchin", written over a light blue horizontal line.

Stuart Hutchin
Geology Manager
MINING ONE PTY LTD

cc Josh Steele
GPO Box 3134
BRISBANE QLD 4001

11 APPENDIX A JORC TABLES

Under ASX Listing Rule 5.12 (LR 5.12), an entity reporting historical or foreign estimates of mineralisation in relation to a material mining project must include all of the information shown in LR5.12. Mining One considers the Isabel, Orient, Frewhurst, Mt Mist, and Nukinenda Projects to be a material mining project and as such provides the following information regarding these projects, in accordance with LR 5.12.

The Independent Geologist’s Report included the following typographical errors, which are deleted and replaced as follows:

- At pages 71 (paragraph 1) and 80 (paragraph 1), the reference to “LR5.2.1” is deleted and replaced with “LR5.12.1”; and
- At pages 71 (paragraph 2) and 80 (paragraph 2), the reference to “LR5.2.2” is deleted and replaced with “LR5.12.2”.

11.1 Herberton Project – Isabel Prospect

JORC Code, 2012 Edition – Table 1 (Isabel)

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (eg: cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample retrospectivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a</i></p>	<ul style="list-style-type: none"> • The sampling at Isabel and Isabel Extended, is reported to have been undertaken using surface diamond, reverse circulation (RC) and percussion drilling methods and underground channel and chip sampling methods. • At Isabel individual underground channel samples of lengths up to 3 feet were taken. Channel and chip sample results are reported as composite results. • At Isabel 36 percussion and diamond drilling holes carried out by GNMC in 1970. In 1972, 5 percussion (air-trac) and 16 diamond holes were carried out by MME. By the time of the report from which this information is reported a second percussion program was ongoing from which no data is available. Percussion drilling rarely reached depths greater than 15 m. Diamond drilling extends to 120m below surface. • Due to the variable nature of sample lengths it appears that sampling to geological boundaries was undertaken at all projects. • There is no further information about sampling techniques for drilling at Isabel and Isabel Extended • Rock chip samples were taken by Red River Resources either from vein material in situ or random samples of mullock on old mine dumps. • Samples were selected by company geologists to

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	<p>30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</p>	<p>be representative of the different rock and vein types on the dumps and from in situ vein and wall rock from historic workings</p> <ul style="list-style-type: none"> • Samples were bagged and sent to Intertek Genalysis laboratories Townsville. • Samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis. • Analysis consisted of 25g Fire Assay with AAS finish for Au and four acid digest with Inductively Coupled Plasma Mass Spectrometry (ICP-MS) analysis for the following elements; Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y Zn, & Zr. 																																																																																					
<p>Drilling techniques</p>	<p>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</p>	<ul style="list-style-type: none"> • Isabel: Drilling was completed as a mixture of diamond holes and percussion holes. • Isabel Extended: Drilling was completed as a mixture of reverse circulation pre-collars with diamond tails, reverse circulation holes and diamond holes. <table border="1"> <thead> <tr> <th>Hole ID</th> <th>RC metres</th> <th>Diamond metres</th> <th>Total Depth</th> <th>Diameter</th> </tr> </thead> <tbody> <tr> <td>MIED1</td> <td></td> <td>201.2</td> <td>201.2</td> <td>NQ2</td> </tr> <tr> <td>MIED2</td> <td></td> <td>30</td> <td>30</td> <td>NQ2</td> </tr> <tr> <td>MIED3</td> <td></td> <td>240</td> <td>240</td> <td>NQ2</td> </tr> <tr> <td>MIED4</td> <td></td> <td>137.11</td> <td>137.11</td> <td>NQ2</td> </tr> <tr> <td>MIED5</td> <td></td> <td>179.96</td> <td>179.96</td> <td>NQ2</td> </tr> <tr> <td>MIED7</td> <td></td> <td>184.13</td> <td>184.13</td> <td>NQ2</td> </tr> <tr> <td>LIE1</td> <td>18</td> <td>180.4</td> <td>198.4</td> <td>NQ2</td> </tr> <tr> <td>LIE2</td> <td>17</td> <td>133.4</td> <td>150.4</td> <td>NQ2</td> </tr> <tr> <td>LIE3</td> <td>18</td> <td>132.3</td> <td>150.3</td> <td>NQ2</td> </tr> <tr> <td>LIE4</td> <td>33.25</td> <td>116.75</td> <td>150</td> <td>NQ2</td> </tr> <tr> <td>LIE5</td> <td>12</td> <td>188</td> <td>200</td> <td>NQ2</td> </tr> <tr> <td>LIE6</td> <td>18</td> <td>132.4</td> <td>150.4</td> <td>NQ2</td> </tr> <tr> <td>LIE7</td> <td>17.9</td> <td>183.1</td> <td>201</td> <td>NQ2</td> </tr> <tr> <td>LIE8</td> <td>3.6</td> <td>200.8</td> <td>204.4</td> <td>NQ2</td> </tr> <tr> <td>LIE9</td> <td>18</td> <td>128.7</td> <td>146.7</td> <td>NQ2</td> </tr> <tr> <td>LIE10</td> <td>18</td> <td>130.4</td> <td>148.4</td> <td>NQ2</td> </tr> </tbody> </table>	Hole ID	RC metres	Diamond metres	Total Depth	Diameter	MIED1		201.2	201.2	NQ2	MIED2		30	30	NQ2	MIED3		240	240	NQ2	MIED4		137.11	137.11	NQ2	MIED5		179.96	179.96	NQ2	MIED7		184.13	184.13	NQ2	LIE1	18	180.4	198.4	NQ2	LIE2	17	133.4	150.4	NQ2	LIE3	18	132.3	150.3	NQ2	LIE4	33.25	116.75	150	NQ2	LIE5	12	188	200	NQ2	LIE6	18	132.4	150.4	NQ2	LIE7	17.9	183.1	201	NQ2	LIE8	3.6	200.8	204.4	NQ2	LIE9	18	128.7	146.7	NQ2	LIE10	18	130.4	148.4	NQ2
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<p>Drill sample recovery</p>	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure</p>	<ul style="list-style-type: none"> • There are no records of core recoveries. • At Isabel it is noted that percussion drilling rarely reached depths greater than 15 m due to intersecting the water table. • Although diamond drilling is the most appropriate method for sample collection to limit sample bias no 																																																																																					

Criteria	JORC Code Explanation	Commentary
	<p><i>representative nature of the samples.</i></p> <p><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></p>	<p>further information is available to quantify the quality of sampling for the Isabel deposit.</p>
Logging	<p><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></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> • There are no records of geological or geotechnical logs from Isabel. • Geological logging at Isabel Extended is available for holes LIE1 to LIE10 and MIED4, 5 & 7. Logging was qualitative and recorded the following: <ul style="list-style-type: none"> ○ Major and minor lithologies including grainsize and colour ○ Alteration type and intensity ○ Mineralisation style, intensity and major minerals ○ Deformation intensity ○ Joint, bedding, fracture, and foliation directions. • Colour photographs are available for portions of holes LIE1 to LIE10. • A brief description of the rock samples was completed. • Photos of each sample were taken for reference.
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p>	<ul style="list-style-type: none"> • There is no data about sub-sampling techniques and sample preparation for drilling at Isabel and Isabel Extended • Red River Resources did not undertake sub sampling. The entire rock chip sample was sent to the laboratory for analysis. • Rock chip sample preparation is industry standard, occurring at an independent commercial laboratory • Rock chip samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis • The rock chip sample sizes are considered to be appropriate to correctly represent the mineralisation style

Criteria	JORC Code Explanation	Commentary
	<p><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></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	
<p>Quality of assay data and laboratory tests</p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><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></p> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<ul style="list-style-type: none"> • There are no records of assay and laboratory procedures for Isabel or Isabel Extended drill samples • The assay methods for rock chip samples employed are considered appropriate for near total digestion • No quality control samples were inserted into the rock chip sample batch • A check of the standards and duplicates analysed by the laboratory as part of the rock chip sampling showed the results were within confidence limits.
<p>Verification of sampling and assaying</p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> • There are no records of the raw data for any projects. Available assay results are in the form of significant intercept tables within or attached to annual reports. • At Isabel it is reported that the drilling completed by Mareeba Exploration and Mining Pty. Limited and Great Northern Mining Corporation was reviewed by Watts, Griffis and McQuat (Australia) Pty. As part of their appraisal of the Isabel Mine. • At Isabel Extended there are more comprehensive assay results for selected drill holes but no assay certificates or raw data are available. • At Isabel metallurgical testwork was carried out on a bulk composite by Australian Mineral

Criteria	JORC Code Explanation	Commentary
		<p>Development Laboratories (AMDEL) and at West Orient metallurgical testwork was carried out on a drill core samples by Robertson Research. The reported composition of the metallurgical samples provides a form of secondary laboratory checking.</p> <ul style="list-style-type: none"> • Laboratory results from rock chip sampling were reviewed by Red River Resources geologists • Due to random nature of the rock sampling from the mullock dumps and veins within historic workings, collection of a duplicate sample to check the high grade samples was not possible. • The assay files (.csv and pdf) from the laboratory are stored on a computer server. The assay data was cross matched with the sample data and copied into spreadsheets for use in evaluating the results. • There were no adjustments to the assay data.
Location of data points	<p><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></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> • All historical drilling was completed in local grids. • The location of drill holes at all projects are displayed on maps in local grids. No reports yet obtained contain the conversion to standard grids. • Rock chip samples were located using a hand held GPS with accuracy +/- 3m. Coordinate system used is MGA94 Zone 55.
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><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></p> <p><i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> • At Isabel, underground wall and roof sampling and drill sample intersections achieved a spacings of approximately 15-30 m (50-100 feet) in the areas where historic resources were reported. • The number of rock chip samples collected at each site reflects the abundance and variety of material on the dumps and accessible vein material.
Orientation of data in relation to geological structure	<p><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></p>	<ul style="list-style-type: none"> • At Isabel, generally vertical drilling intersected the approximately flat lying lenses of mineralisation. • At Isabel Extended, vertical, and inclined to the west and south west drilling occurs. Drill holes MIED1 and MEID3 which intersected mineralisation were vertical.

Criteria	JORC Code Explanation	Commentary
	<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>	
Sample security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> No information is available regarding drill samples Rock chip samples were overseen by Red River Resources staff during transport from site to Intertek Genalysis laboratories, Townsville
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> No audits or reviews have been completed

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	<ul style="list-style-type: none"> All reported sampling and drilling was conducted on EPM 27221. EPM 27221 is held by Itani Resources Limited. All leases/tenements are in good standing.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> Exploration activities have been carried out (geological mapping, soil sampling, rock chip sampling, underground sampling, very low frequency electro-magnetic surveys, dipole-dipole induced polarisation surveys, magnetometer surveys, reverse circulation and diamond drilling, resource estimation, metallurgical testwork, and mining feasibility studies) by Great Northern Mining Corporation and Mareeba Mining and Exploration over the Isabel and Isabel Extended areas from 1960 to 2002. Red River carried out a rock chip sampling program at Isabel in 2020

Criteria	JORC Code Explanation	Commentary
Geology	<i>Deposit type, geological setting, and style of mineralisation.</i>	<ul style="list-style-type: none"> • Mineralisation consists of massive zinc-lead-copper sulphide containing indium and silver. • Mineralisation takes the form of two discrete arch-shaped lenses. The upper lens has a gentle dip to the southwest while the lower lens, which is more continuous, plunges at about 45° to the southeast. On the north side of the dyke sulphides dip 30° to the southwest. • The lead-zinc-silver-indium mineralisation at Isabel is believed to represent part of an epithermal precious metals system. The Orient vein and stockwork mineralisation are associated with a strongly faulted and deeply fractured zone near the margin of a major caldera subsidence structure.
Drill hole Information	<p><i>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, including, easting and northing, elevation or RL, dip and azimuth, down hole length, interception depth and hole length.</i></p> <p><i>If the exclusion of this information is justified the Competent Person should clearly explain why this is the case.</i></p>	<ul style="list-style-type: none"> • All drilling carried out by Great Northern Mining Corporation is detailed in ASX release “RVR secures high-grade polymetallic silver-indium deposit” dated 30th of July 2020.
Data aggregation methods	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> • No drilling was carried out by Iltani Resources.

Criteria	JORC Code Explanation	Commentary
<p>Relationship between mineralisation widths and intercept lengths</p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>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').</i></p>	<ul style="list-style-type: none"> No drilling was carried out Itani Resources.
<p>Diagrams</p>	<p><i>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 plans and sections.</i></p>	<ul style="list-style-type: none"> Refer to plans and sections within report.
<p>Balanced reporting</p>	<p><i>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.</i></p>	<ul style="list-style-type: none"> The accompanying document is considered to represent a balanced report.
<p>Other substantive exploration data</p>	<p><i>Other exploration data, if meaningful and material, should be reported.</i></p>	<ul style="list-style-type: none"> All meaningful and material data is reported.
<p>Further work</p>	<p><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></p>	<ul style="list-style-type: none"> Exploration of the Isabel area is ongoing. Further work will comprise diamond drilling to confirm the existing resource with step out extensional drilling to increase the resource. Further field work including mapping and rock chip/soil sampling is also planned to discover further mineralised prospects.

11.2 Herberton Project - Orient Project

JORC Code, 2012 Edition – Table 1 (Orient)

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample retrospectivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<ul style="list-style-type: none"> The sampling at Orient East and Orient West is reported to have been undertaken using surface diamond, reverse circulation (RC) and percussion drilling methods and rock chip sampling. Due to the variable nature of sample lengths it appears that sampling to geological boundaries was undertaken at all projects. There is no further information about sampling techniques for drilling at Orient East. For Orient West holes WO10 to WO12 it is reported that diamond core was split and crushed for analysis by A.A.S. in the local laboratory of General Superintendence Co. and by North Queensland Analytical Services of Mareeba (N.Q.A). Upon checking drill core and assays from N.Q.A., lower than realistic assays were noted and check assays were completed where possible. Rock chip samples were either taken from vein material in situ or random samples of mullock on old mine dumps. Samples were selected by Red River Resources geologists to be representative of the different rock and vein types on the dumps and from in situ vein and wall rock from historic workings. Samples were bagged and sent to Intertek Genalysis laboratories Townsville. Samples were crushed to sub 6mm, split and pulverized, to sub 75µm in order to produce a representative sub-sample for analysis. Analysis consisted of 25g Fire Assay with AAS finish for Au and four acid digest with Inductively Coupled Plasma Mass Spectrometry (ICP-MS) analysis for the following elements; Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y Zn, & Zr.
Drilling techniques	<p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-</i></p>	<p>Orient West</p> <ul style="list-style-type: none"> The diameter of all drill holes at Orient West is unknown. WO1-WO11 are diamond drill holes. It is unknown if they were pre collared RC.

Criteria	JORC Code Explanation	Commentary																																																		
	<p><i>sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<table border="1"> <thead> <tr> <th>Hole ID</th> <th>RC metres</th> <th>Diamond metres</th> <th>Total Depth</th> <th>Diameter</th> </tr> </thead> <tbody> <tr> <td>WO13</td> <td>30</td> <td>173</td> <td>203</td> <td>Unknown</td> </tr> <tr> <td>WO14</td> <td>60</td> <td>33</td> <td>93</td> <td>Unknown</td> </tr> <tr> <td>WO15</td> <td>87</td> <td>42.75</td> <td>129.75</td> <td>Unknown</td> </tr> <tr> <td>WO16</td> <td>24</td> <td>38.8</td> <td>62.8</td> <td>Unknown</td> </tr> </tbody> </table> <p>Orient East</p> <table border="1"> <thead> <tr> <th>Hole ID</th> <th>RC metres</th> <th>Diamond metres</th> <th>Total Depth</th> <th>Diameter</th> </tr> </thead> <tbody> <tr> <td>EO2</td> <td>21</td> <td>66.2</td> <td>87.2</td> <td>Unknown</td> </tr> <tr> <td>EO3</td> <td>90</td> <td></td> <td>90</td> <td>Unknown</td> </tr> <tr> <td>EO4</td> <td>101</td> <td>51.5</td> <td>152.5</td> <td>Unknown</td> </tr> <tr> <td>EO5</td> <td>81</td> <td></td> <td>81</td> <td>Unknown</td> </tr> </tbody> </table>	Hole ID	RC metres	Diamond metres	Total Depth	Diameter	WO13	30	173	203	Unknown	WO14	60	33	93	Unknown	WO15	87	42.75	129.75	Unknown	WO16	24	38.8	62.8	Unknown	Hole ID	RC metres	Diamond metres	Total Depth	Diameter	EO2	21	66.2	87.2	Unknown	EO3	90		90	Unknown	EO4	101	51.5	152.5	Unknown	EO5	81		81	Unknown
Hole ID	RC metres	Diamond metres	Total Depth	Diameter																																																
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<p>Drill sample recovery</p>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><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></p>	<ul style="list-style-type: none"> • There are no records of core recoveries. • Although diamond drilling is the most appropriate method for sample collection to limit sample bias no further information is available to quantify the quality of sampling for the Orient West deposit. 																																																		
<p>Logging</p>	<p><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></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> • There are no records of geological or geotechnical logs from Orient West or Orient East • A brief description of the rock chip samples taken by Red River Resources was completed and photos of each rock chip sample were taken for reference 																																																		
<p>Sub-sampling techniques and sample preparation</p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc</i></p>	<ul style="list-style-type: none"> • There is no data about sub-sampling techniques and sample preparation for drilling at Orient East. • The only information for Orient West is for holes WO10 to WO12 for which the diamond core was split • Red River Resources did not undertake sub sampling. The entire rock chip sample was sent to 																																																		

Criteria	JORC Code Explanation	Commentary
	<p><i>and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><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></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>the laboratory for analysis.</p> <ul style="list-style-type: none"> • Sample preparation is industry standard, occurring at an independent commercial laboratory • Samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis • The sample sizes are considered to be appropriate to correctly represent the mineralisation style
<p>Quality of assay data and laboratory tests</p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><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></p> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<ul style="list-style-type: none"> • There are no records of assay and laboratory procedures for Orient East. • At West Orient holes WO10 to WO12 the diamond core was split and crushed for analysis by A.A.S. in the local laboratory of General Superintendence Co. and by North Queensland Analytical Services of Mareeba (N.Q.A). Upon checking drill core and assays from N.Q.A., lower than realistic assays were noted and check assays completed were completed where possible. • There are no records of assay and laboratory procedures for holes WO5-WO16. • The assay methods employed for Red River Resource's rock chip sampling are considered appropriate for near total digestion • No quality control samples were inserted into the sample batch • A check of the standards and duplicates analysed by the laboratory showed the results were within confidence limits.
<p>Verification of sampling and assaying</p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p>	<ul style="list-style-type: none"> • There are no records of the raw data for any projects. Available assay results are in the form of significant intercept tables within or attached to annual reports. • Laboratory results from the rock chip sampling were reviewed by Red River Resources geologists

Criteria	JORC Code Explanation	Commentary
	<p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> • Due to random nature of the rock sampling from the mullock dumps and veins within historic workings, collection of a duplicate sample to check the high grade samples is not possible. • The assay files (.csv and pdf) from the laboratory are stored on a computer server. The assay data was cross matched with the sample data and copied into spreadsheets for use in evaluating the results. • There were no adjustments to the assay data.
<p>Location of data points</p>	<p><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></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> • All historical drilling work was completed in local grids. • The location of drill holes at all projects are displayed on maps in local grids. No reports yet obtained contain the conversion to standard grids. • Red River Resources located rock chip using a hand held GPS with accuracy +/- 3m. Coordinate system used is MGA94 Zone 55.
<p>Data spacing and distribution</p>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><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></p> <p><i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> • At West Orient, underground wall and roof sampling and drill sample intersections achieved a spacings of approximately 50-100 m in the areas where historic resources were reported. The drilling covers an approximate strike length of 600m. • The number of rock chip samples collected by Red River Resources at each site reflects the abundance and variety of material on the dumps and accessible vein material.
<p>Orientation of data in relation to geological structure</p>	<p><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></p> <p><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></p>	<ul style="list-style-type: none"> • At Orient West, the drilling is appropriately inclined (50°) to the north east intersection the south west inclined mineralisation veins. • At Orient East, holes EO3 and EO4 are inclined to the north, presently there is insufficient detail to determine the relationship between drill orientation and mineralisation.

Criteria	JORC Code Explanation	Commentary
Sample security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> No information available as regards historical drilling samples Rock chip samples have been overseen by Red River staff during transport from site to Intertek Genalysis laboratories, Townsville.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> No audits or reviews have been completed

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<p><i>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.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> All drilling and sampling was conducted on EPM 27223. EPM 27223 is held by Iltani Resources Limited. All leases/tenements are in good standing.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> Exploration activities have been carried out (underground mapping, Diamond drilling, surface geochemical surveys and surface mapping, pre-feasibility study) by Great Northern Mining Corporation and Mareeba Mining and Exploration over the West and East Orient areas from 1978 to 1989. Exploration activities have been carried out (soils and rock chip sampling) around Orient West and East by Monto Minerals Limited from 2014 to 2017. Red River carried out extensive mapping and sampling plus geophysical exploration from 2020 to 2021.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> Mineralisation occurs in vein systems up to 2m wide (controlled by fractures/shears) containing argentiferous galena, cerussite, anglesite, sphalerite, pyrite, marmatite, cassiterite (minor), and stannite (minor). The lead-zinc-silver-indium mineralisation at Orient is believed to represent part of an epithermal precious metals system. The Orient vein and

Criteria	JORC Code Explanation	Commentary
		<p>stockwork mineralisation are associated with a strongly faulted and deeply fractured zone near the margin of a major caldera subsidence structure.</p>
<p>Drill hole Information</p>	<p><i>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, including, easting and northing, elevation or RL, dip and azimuth, down hole length, interception depth and hole length. If the exclusion of this information is justified the Competent Person should clearly explain why this is the case.</i></p>	<ul style="list-style-type: none"> All drilling carried out by Great Northern Mining Corporation is detailed in ASX release “RVR secures high-grade polymetallic silver-indium deposit” dated 30th of July 2020.
<p>Data aggregation methods</p>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> No drilling was carried out by Iltani Resources
<p>Relationship between mineralisation widths and intercept lengths</p>	<p><i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole</i></p>	<ul style="list-style-type: none"> No drilling was carried out by Iltani Resources

Criteria	JORC Code Explanation	Commentary
	<p><i>angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></p>	
Diagrams	<p><i>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 plans and sections.</i></p>	<ul style="list-style-type: none"> • Refer to plans and sections within report.
Balanced reporting	<p><i>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.</i></p>	<ul style="list-style-type: none"> • The accompanying document is considered to represent a balanced report.
Other substantive exploration data	<p><i>Other exploration data, if meaningful and material, should be reported.</i></p>	<ul style="list-style-type: none"> • All meaningful and material data is reported.
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p>	<ul style="list-style-type: none"> • Exploration of the Orient area is ongoing. Iltani Resources is planning to conduct a drilling program followed by a targeted Induced Polarisation geophysical survey.

11.3 Northern Base Metal Project – Mount Mist Copper Zinc Prospect

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
<p>Sampling techniques</p>	<p><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></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><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></p>	<ul style="list-style-type: none"> • CRA Exploration Pty Ltd (CRAE) completed a twenty-hole reverse circulation drilling program (1,482m drilled) at Mt Mist in 1994. • Far West completed a total of 19 diamond drill (DD) holes in 2 campaigns (November 2011 and July-September 2012). The first round of drilling (MM11-001 to MM11-006, 880m total) aimed to connect the two mineralised lenses discovered by CRAE in 1994, determine the mineralisation and alteration style by sampling fresh part of the system and check for extensions at depth for both eastern and western lenses. The second round of drilling (MM12-007 to MM12-019, 2,939m total) tested for lateral extensions and multiple geophysical targets acquired during the 2012 field season.

Criteria	JORC Code Explanation	Commentary
Drilling techniques	<p><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></p>	<ul style="list-style-type: none"> • CRAE drilling reported is reverse circulation (RC) drilling. Drill samples were not orientated. CRAE used a Rotomec R50 drill rig with a 40cfm/300psi compressor. • The Far West drilling was carried out by Wild Drilling Pty Ltd (Mareeba, QLD) (first and second campaign) and KW Drilling (Charters Towers, QLD) (second campaign). NQ diameter diamond core including orientated core was produced by both drilling contractors, with HQ diameter and occasional triple tube being used in overburden and broken weathered sections at the start of the holes (approx. 0-20m). Drilling progress averaged 40m per shift in fresh and solid rock and water return was generally very good.
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><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></p>	<ul style="list-style-type: none"> • There has been no assessment of RC sample recovery. • Excellent core recovery (95-100%) was achieved for the Far West diamond drilling program.
Logging	<p><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></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> • All RC chips were geologically logged. Lithology, veining, alteration, mineralization, and weathering are recorded in the geology table of the drill hole database. • Geological logging of the RC chips was qualitative and descriptive in nature. • All diamond core was geologically logged. Lithology, veining, alteration, mineralization, and weathering are recorded in the geology table of the drill hole database. • Geological logging of the diamond core was qualitative and descriptive in nature.

Criteria	JORC Code Explanation	Commentary
<p>Sub-sampling techniques and sample preparation</p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><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></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> • Drill logs note when water table was intersected in drilling – sampling was conducted on a dry (above water table) and a wet (below water table) basis. • Sample size assessment was not conducted. • Diamond core was cut, and half core was taken and submitted for assay
<p>Quality of assay data and laboratory tests</p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><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></p> <p><i>Nature of quality control</i></p>	<ul style="list-style-type: none"> • CRAE assaying was completed at Analabs in Townsville (1994). Au assay was completed using GG309 (30g; Fire assay fusion; AAS) . • Ag, Co, Cu, Zn, As, Mn, Sb, Bi, Mo, Ni, Cd, V, Fe, P and Pb assays were completed using GI115 (Aqua Regia & Inductively Coupled Plasma Optical Emission spectroscopy, ICP-OES). • Laboratory standards were utilised (standards were inserted into assay program every 40-50 samples). • No detailed public domain information is available on the Far West assaying program.

Criteria	JORC Code Explanation	Commentary
	<p><i>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.</i></p>	
<p>Verification of sampling and assaying</p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> • No twin holes were drilled. • Data was collected on paper and entered into an Excel Worksheet. • No adjustments to assay results.
<p>Location of data points</p>	<p><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></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> • CRAE drill hole collars were recorded in both AMG and local grid co-ordinates. Survey control and accuracy was not disclosed. • Far West drill hole collars were recorded in GDA 94. Survey control and accuracy was not disclosed.
<p>Data spacing and distribution</p>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><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</i></p>	<ul style="list-style-type: none"> • CRAE completed 20 RC drill holes (RC94MB9 to RC94MB14 & RC94MB29 to RC 94MB42). • Majority of RC drilling was completed on lines approximately 100m apart. • CRAE applied sample compositing (3m samples) and 1m samples through zones identified as mineralised . • Far West completed 19 DD holes (MM11-001 to MM11-006 and MM12-007 to MM12-019). • Far West sampled the diamond core on a 1m basis and did not composite samples.

Criteria	JORC Code Explanation	Commentary
	<p><i>classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	
<p>Orientation of data in relation to geological structure</p>	<p><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></p> <p><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></p>	<ul style="list-style-type: none"> • CRAE RC drilling and Far West diamond drilling were completed at various azimuths and a 60 degree dip. • Orientation of the drilling would have been designed using best industry practice to achieve unbiased sampling of the mineralised structures. • No drilling orientation and sampling bias has been recognised at this time and it is not considered to have introduced a sampling bias.
<p>Sample security</p>	<p><i>The measures taken to ensure sample security.</i></p>	<ul style="list-style-type: none"> • Samples taken by qualified staff and delivered to assay laboratory by company representatives.
<p>Audits or reviews</p>	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<ul style="list-style-type: none"> • No audits or reviews completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
<p>Mineral tenement and land tenure status</p>	<p><i>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.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> • EPM (Exploration Permit Mineral) 27934 is held by Iltani Resources Limited (Iltani). • Iltani applied for EPM 27934 on 15 June 2021, was granted on 7 March 2022 and expires on 6 March 2027. • EPM 27934 is granted.
<p>Exploration done by other parties</p>	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<ul style="list-style-type: none"> • Mount Mist was identified as an abandoned historic copper prospect (approx. 7m deep shaft had been sunk on an area of altered granite). • CRA Exploration Pty Ltd (CRAE) completed a 2-phase exploration program in 1994. • Phase 1 consisted of a 1200m x 1000m grid put in and the area mapped, 31 rock samples taken, ground magnetic survey undertaken, 43 soil samples taken and 364 auger samples taken on 25 x 100m centres to a depth of 0.9m. CRAE completed 6 RC holes (376m drilled, RC94MB9 to RC94MB14). Designed to test beneath the old workings at Mt Mist 1 and Mt Mist 2 plus fourteen aircore holes completed for 80m drilled. • Phase 2 consisted of a GENIE-EM survey, a mise-a-la-masse survey, second round of RC drilling (14 RC holes completed for 1,106m drilled (RC94MB29 to RC94MB42), petrological examination of lithologies hosting the mineralisation, orientation drainage sampling; and a moving loop TEM survey to cover the target area.
<p>Geology</p>	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<ul style="list-style-type: none"> • The Mount Mist prospect is located within the Georgetown Province, which is an inlier of Pre-Cambrian metamorphic rocks intruded by Proterozoic and Ordovician to Devonian granitoids. During the Permo-Carboniferous epoch, the Georgetown Province underwent intense, post-compressional igneous activity during an approximately east-west tensional regime. • In 1994, CRAE discovered massive to semi

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		<p>massive polymetallic (Cu-Pb-Zn) sulphide mineralisation when they drilled underneath the abandoned Mount Mist shaft. The mineralisation was located at the contact zone between intrusive bodies and the metamorphic basement.</p> <ul style="list-style-type: none"> Petrographic studies completed by Far West in 2012 on a suite of six mineralised rocks from the Mount Mist prospect indicate that the mineralisation represents a typical SEDEX (sedimentary-exhalative) type assemblage. The sulphides consist of recrystallised aggregates of coarse-grained sphalerite, galena and pyrrhotite. Host rocks to the sulphides are predominately garnetiferous and biotic psammite with minor clays.
<p>Drill hole Information</p>	<p><i>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:</i></p> <ul style="list-style-type: none"> <i>- easting and northing of the drill hole collar</i> <i>- elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>- dip and azimuth of the hole</i> <i>- down hole length and interception depth</i> <i>- hole length.</i> <p><i>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.</i></p>	<ul style="list-style-type: none"> Refer to Table 2 and 3 which provides easting and northing of the drill collars, dip, azimuth and end of hole depths.

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<p>Data aggregation methods</p>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (egg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> • CRAE (1994) took three metre composited samples with one metre samples taken in mineralised zones. Assay results were reported on a three-metre composite and one metre basis. • Far West (2011-2012) sampled the diamond core on 1 metre intervals. • No metal equivalents are used or presented.
<p>Relationship between mineralisation widths and intercept lengths</p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<ul style="list-style-type: none"> • All assay results are reported on a down hole length basis, true width not known.
<p>Diagrams</p>	<p><i>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.</i></p>	<ul style="list-style-type: none"> • Maps and a plan view of the drill hole collars are contained in the document.

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Balanced reporting	<i>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.</i>	<ul style="list-style-type: none"> The accompanying document is considered to represent a balanced report.
Other substantive exploration data	<i>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.</i>	<ul style="list-style-type: none"> CRAE sent a 5kg sample (RC drill chip) to the CRA-ATD mineralogical and metallurgical testing facility in Melbourne to evaluate mineral and processing characteristics of the sample. The results of the testwork concluded that: <ul style="list-style-type: none"> Test sample is a massive sulphide ore, containing in order of abundance sphalerite (17.9% Zn), pyrite (23.8% Fe), galena (11.9% Pb) and chalcopyrite (1.98% Cu) Economic minerals are predominately liberated at a relatively coarse grind (P80 100 microns): ‘chalcopyrite disease’ restricts chalcopyrite to around 48%, galena approx. 80% and sphalerite approx. 90% Greater than 90% recovery into separate concentrates (+20% Cu grade, +70% Pb grade and approx. 53% Zn grade is predicted. Zinc recovery is reduced somewhat by some zinc in solid solution with siderite and pyrite. Lead recovery is unrestricted and silver reports to the copper concentrate. No penalty elements were identified.
Further work	<p><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></p> <p><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></p>	<ul style="list-style-type: none"> Iltani plans to undertake substantial exploration activities at Mount Mist including drilling (RC and diamond), geochemical sampling and geophysical exploration (induced polarisation).