

2024 Sampling Finds up to 54.1% Antimony at Styx

Follow-up sampling at Styx reveals high-grade Antimony (Sb) in outcrop with grades up to 54.1% Sb and 9.8 g/t Au

US Grants for Antimony and Critical Minerals Progressing

Highlights

- Follow-up reconnaissance mapping and sampling has proven an extensive antimony rich quartz-stibnite vein system with grades up to 54.1% Sb.
- Best 2024 surface sampling results at Styx include (Table 1 and Figures 5 and 6):
 - **54.1% Sb**
 - **39.1% Sb**
 - **28.0% Sb, 2.8 g/t Au**
 - **20.7% Sb**
 - **3.0% Sb, 5.6 g/t Au**
 - **1.0% Sb, 5.5 g/t Au**
 - **0.3% Sb, 9.8 g/t Au**
- The main Styx occurrence is a ~1m thick quartz-stibnite vein (50% stibnite) with excellent outcrop exposure over 20m (Figure 2).
- Samples from the main vein occurrence in 2023 measured **19% and 21.7% Sb** (ASX Announcement 10 October 2023). Additional sampling of splays around this occurrence show the anomaly likely extends over a 150m strike length (Figure 5).
- A 500kg bulk sample was also collected for metallurgical test work (Figure 4).
- Nova Minerals, through our 100% owned subsidiary Alaska Range Resources LLC, became a member of the Defense Industrial Base Consortium (DIBC) over 6 months ago, and as an early mover is well advanced with the Dept of Defense (DoD) grant application process.
- Antimony is listed as a critical and strategic mineral to US economic and national security interests by the US Department of Interior. The European Union also has antimony on their critical materials list and both are 100% import reliant.

Nova Head of Exploration, Mr Hans Hoffman commented: “Field crews visited the Styx prospect this year to follow-up on the initial discovery made in 2023. There was so much stibnite just sitting on surface we soon realized this would be too much to carry out, but it was too impressive to leave behind. We were sitting on 500kg of potentially high-grade material in no time and brought it back to camp for metallurgical test work. Plenty more remains as we look deeper into the Styx occurrence.”



Nova Minerals Limited (Nova or the **Company**) (ASX: NVA, NASDAQ: NVA, FRA: QM3) is pleased to announce soil and rock chip assay results from its 2024 exploration season confirming a continued abundance of high-grade antimony at its Styx prospect, within its over 500km² flagship Estelle Gold and Critical Minerals Project located in the Tintina Gold Belt in Alaska.

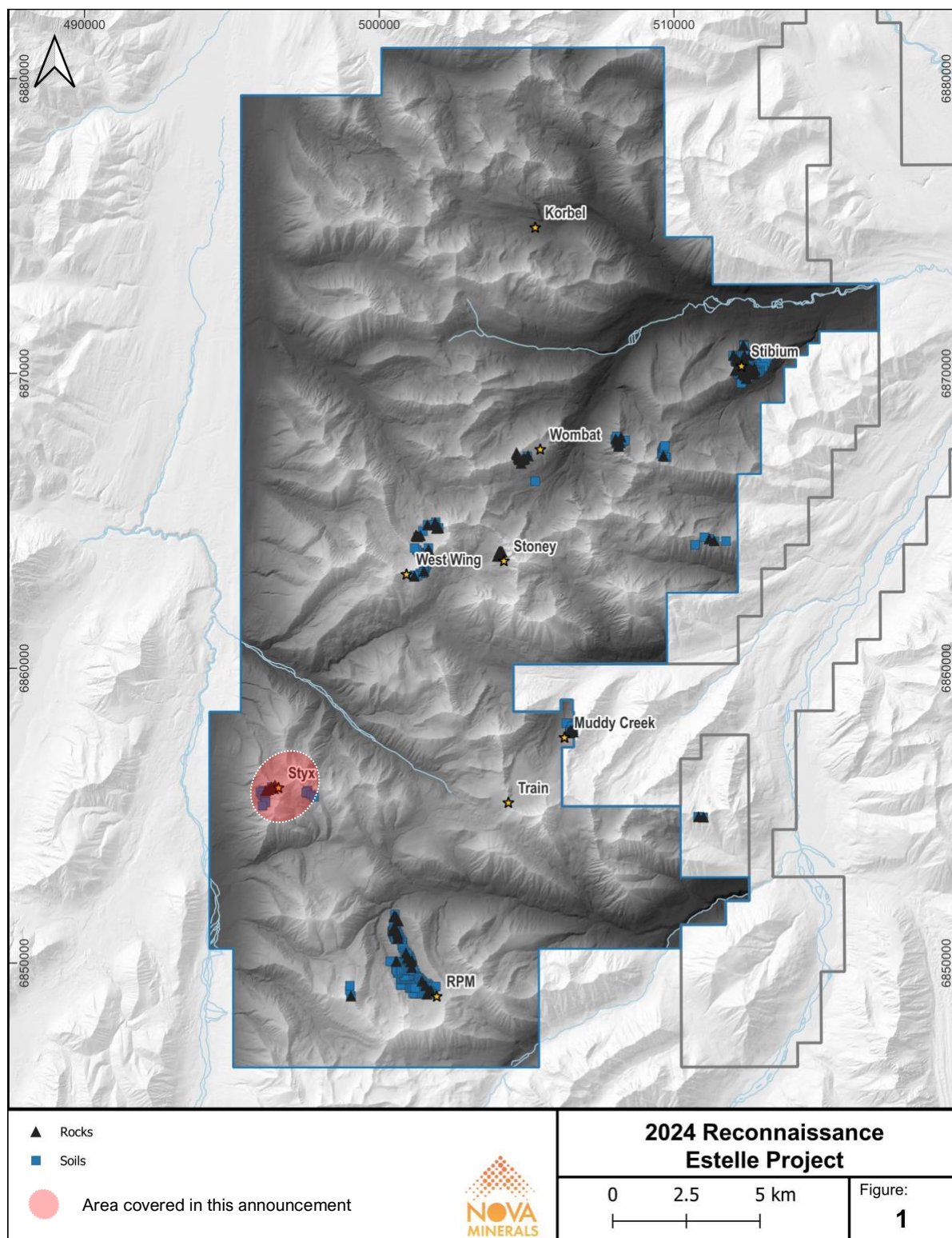


Figure 1. Estelle property map showing the sampling program undertaken in 2024



2024 Exploration Mapping and Sampling Program Results

During the 2024 field season Nova's Head of Exploration, Mr. Hans Hoffman, continued the surface exploration mapping and sampling program across the Estelle claim block with a particular focus on following up results at prospects identified in the 2023 season. 511 soil samples, 225 rock samples, and approximately 5 tons of bulk sample material were collected across the property (Figure 1).

Assay results from soil and rock chip samples collected from the Styx prospect have all been received and are reported in this announcement. Further results from the soil and rock chip samples taken from across the project area in 2024 will be reported once received and processed.

Styx Surface Sampling

Field crews collected a total of 11 rock samples at Styx, 6 of which were greater than 1 g/t Au or 1% Sb, including a high of 9.8 g/t Au and 54.1% Sb. 10 soil samples were also collected in the vicinity of Styx. Table 1 provides a summary of the gold, antimony, and gold equivalent grades for the 11 rock samples collected.

Sample_ID	Au_ppm	Sb_ppm	AuEq_ppm*	Easting	Northing
E406795	2.8	280000	90.1	496477	6856006
E406796	5.6	30200	15.1	496473	6856005
E406797	0.0	457	0.2	496416	6855921
E406798	1.0	481	1.2	496349	6855964
E406799	2.4	9860	5.6	496244	6855886
E406936	9.8	3170	10.9	496460	6856026
E406937	5.5	10300	8.8	496461	6856022
E406938	0.4	391000	122.5	496461	6856023
E406939	0.0	1155	0.4	496466	6856011
E406940	0.9	207000	65.3	496336	6855965
E406941	0.1	541000	168.4	496334	6855967

Table 1. Top antimony rock sample results at Styx (*Refer gold equivalent calculation below)

The majority of the sampling focused on the main vein occurrence (Figure 2) and splays running oblique to it. The quartz-stibnite veins are hosted in the hornfelsed Kahiltna flysch sedimentary rocks. A quartz diorite intrusive rock (E406939) containing mm-scale quartz calcite veins was sampled close to the main stibnite occurrence. Quartz monzonite dikes were sampled further to the west and to the south (E406797) of occurrence but were weakly mineralized.

'Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.'



Figure 2. Styx quartz-stibnite vein (~1m x 20m exposure)

Sample E406941 had the highest antimony content at 54.1%. As shown in Figure 3, it exhibits well-developed crystals with shiny metallic luster. This sample was from a newly discovered outcropping quartz vein located approximately 130 meters southwest and 100 meters in elevation below the main occurrence. This may be an extension of the main occurrence, but is difficult to determine due to the undulating nature of both the veins (Figure 5).



Figure 3. Sample E406941: 54.1% Sb



In addition to the sampling shown above, a 500kg bulk sample was collected for metallurgical testing. It was collected from surface material at the main vein and from splays above it. This sample material is shown in Figure 4 below.



Figure 4. Styx bulk sample material (500kg)

The 2024 sampling results - along with 2023 shown as transparent - are shown below in Figure 5 (antimony) and Figure 6 (gold equivalent). Gold equivalent values were calculated using updated metals prices described below.



Gold Equivalent Calculation

Gold equivalent (AuEq) values were calculated using the formula below:

$$\text{AuEq g/t} = \text{Au g/t} + (\text{Ag_ppm} * X_{\text{Ag}}) + (\text{Cu_ppm} * X_{\text{Cu}}) + (\text{Sb_ppm} * X_{\text{Sb}})$$

AuEq values were calculated using a gold price of \$2,500/oz, a silver price of \$30/oz, a copper price of \$4/lb, and an antimony price of \$25,000/ton, all with recovery rates of 90% as shown below.

Gold Equivalent Factors (X_{xx}):

$$(X_{\text{Ag}}) = [\text{US\$30/oz silver price} \times 0.90 \text{ silver recovery}] / [\text{US\$2,500/ troy ounce gold price} \times 0.90 \text{ gold recovery}] = 0.012$$

$$(X_{\text{Cu}}) = [\text{US\$4/lb copper price} \times (1\text{lb}/14.583 \text{ troy ounces}) \times 0.90 \text{ copper recovery}] / [\text{US\$2,500/ troy ounce gold price} / 31.10348 \text{ grams per troy ounce} \times 0.90 \text{ gold recovery}] = 0.000109715$$

$$(X_{\text{Sb}}) = [\text{US\$25,000/tonne antimony price} \times (1\text{tonne}/1000000\text{grams}) \times 0.90 \text{ antimony recovery}] / [\text{US\$2,500/ troy ounce gold price} / 31.10348 \text{ grams per troy ounce} \times 0.90 \text{ gold recovery}] = 0.000311035$$

Cautionary Statement: For many projects at the exploration results stage, metallurgical recovery information may not be available or able to be estimated with reasonable confidence. In such cases reporting of metal equivalents may be misleading.

Defense Industrial Base Consortium (DIBC) Membership and Grant Application Progress

Nova Minerals, through our 100% owned subsidiary Alaska Range Resources LLC, has been a member of the DIBC for over 6 months and has positively progressed with the resources and synergies it provides. The DIBC enables rapid research, access to commercial solutions for defense requirements, and innovations from industry, academia, and non-traditional contractors. DIBC members focus on identifying, developing, and testing cutting-edge capabilities at the speed of innovation.

Recognising the potential of its antimony discovery early on, Nova is now well advanced within the Dept of Defense (DoD) grant application process to potentially rapidly develop its antimony and other critical minerals prospects identified across the Estelle Gold and Critical Minerals District. The company looks forward to keeping the market updated on this progress.

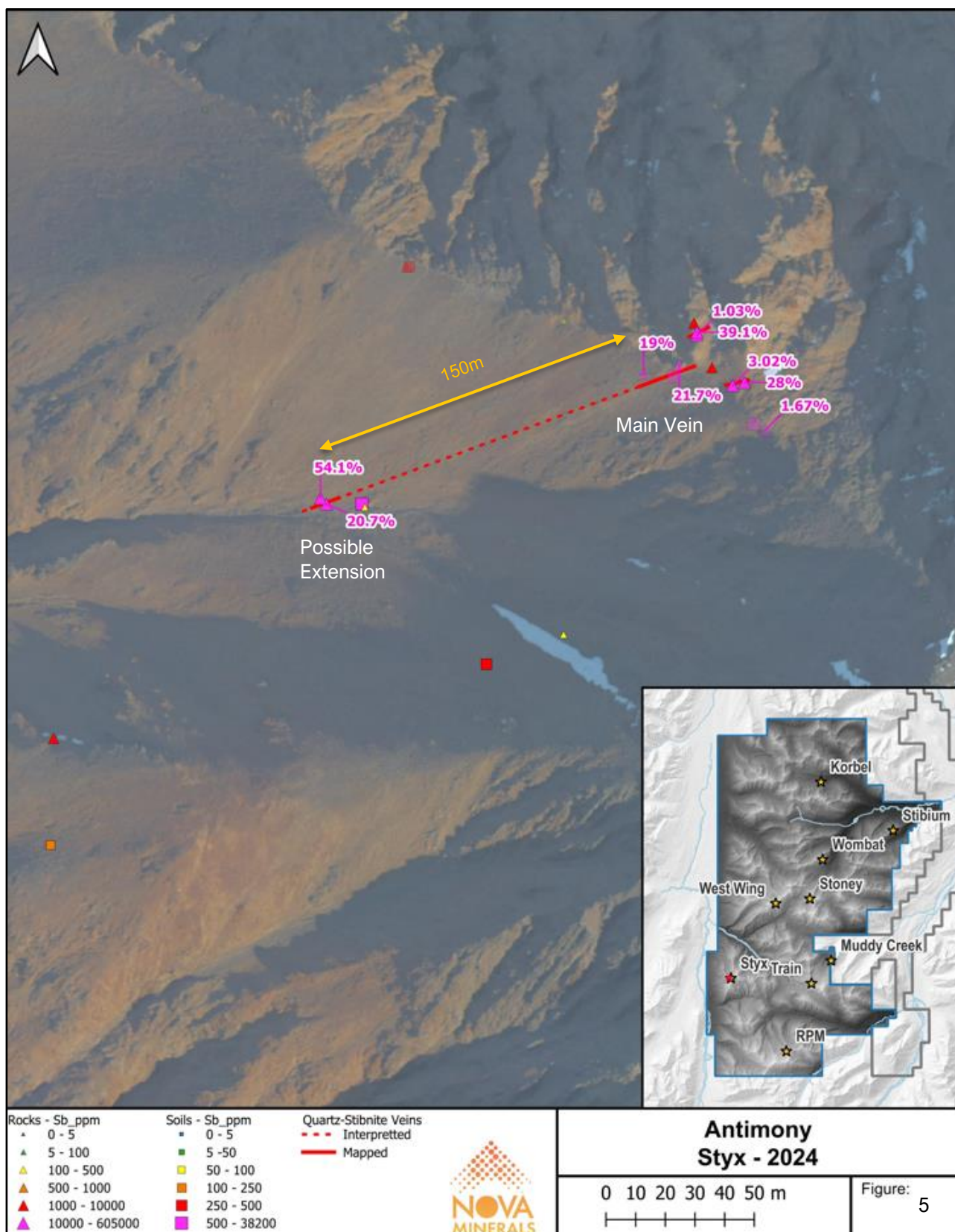


Figure 5. Styx Antimony Results

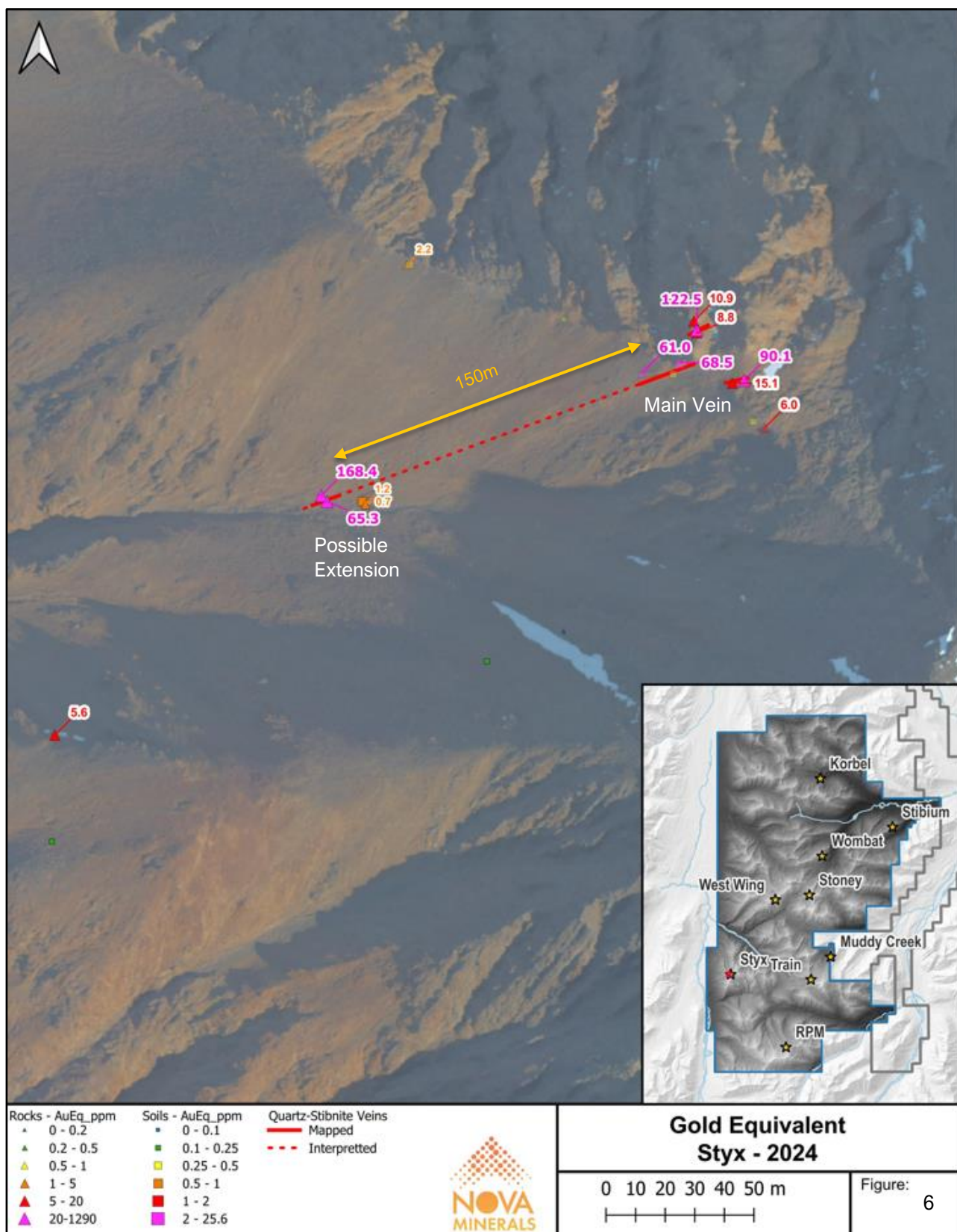


Figure 6. Styx Gold Equivalent Results



The 3D Vrfy decks on the company's website will be updated with the 2024 surface sampling exploration results when all the assays for the soil and rock chip samples taken across the entire Estelle Gold and Critical Minerals Project have been received back from the laboratory.

Further discussion and analysis of the Estelle Gold and Critical Minerals Project is available through the interactive Vrfy 3D animations, presentations and videos all available on the Company's website. www.novaminerals.com.au

This announcement has been authorized for release by the Executive Directors.

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About Nova Minerals Limited

Nova Minerals Limited is a Gold, Antimony and Critical Minerals exploration and development company focused on advancing the Estelle Project, comprised of 514 km² of State of Alaska mining claims, which contains multiple mining complexes across a 35 km long mineralized corridor of over 20 advanced Gold and Antimony prospects, including two already defined multi-million ounce resources, and several drill ready Antimony prospects with massive outcropping stibnite vein systems observed at surface. The 85% owned project is located 150 km northwest of Anchorage, Alaska, USA, in the prolific Tintina Gold Belt, a province which hosts a >220 million ounce (Moz) documented gold endowment and some of the world's largest gold mines and discoveries including, Barrick's Donlin Creek Gold Project and Kinross Gold Corporation's Fort Knox Gold Mine. The belt also hosts significant Antimony deposits and was a historical North American Antimony producer.

Competent Person Statements

Mr Vannu Khounphakdee P.Geo., who is an independent consulting geologist of a number of mineral exploration and development companies, reviewed and approves the technical information in this release and is a member of the Australian Institute of Geoscientists (AIG), which is ROPO accepted for the purpose of reporting in accordance with ASX listing rules. Mr Vannu Khounphakdee has sufficient experience relevant to the gold deposits under evaluation to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Vannu Khounphakdee is also a Qualified Person as defined by S-K 1300 rules for mineral deposit disclosure. Mr Vannu Khounphakdee consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The information in the announcement dated today that relates to exploration results and exploration targets is based on information compiled by Mr. Hans Hoffman. Mr. Hoffman, Owner of First Tracks Exploration, LLC, who is providing geologic consulting services to Nova Minerals, compiled the technical information in this release and is a member of the American Institute of Professional Geologists (AIPG), which is ROPO, accepted for the purpose of reporting in accordance with ASX listing rules. Mr. Hoffman has sufficient experience relevant to the style of mineralization 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 'Australian Code for Reporting of Exploration Results,



Mineral Resources and Ore Reserves'. Mr. Hoffman consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The Exploration results were reported in accordance with Clause 18 of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition) (JORC Code).

The Company is also listed on the NASDAQ in the United States and, as a result, is required in respect of its exploration and resource reporting to comply with the US Securities and Exchange Commission (SEC) requirements in respect of resource reporting in the USA. This requires compliance with the SEC's S-K 1300 resource regulations. Investors accessing the Company's NASDAQ press releases should be aware that S-K 1300 statements made in those releases are not JORC Code compliant statements.

Nova Minerals confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and in the case of the exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement continue to apply and have not materially changed.

Forward-looking Statements and Disclaimers

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, Gold and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labor costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein. Apparent inconsistencies in the figures shown in the MRE are due to rounding.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in Gold prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labor costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing,



capitalization and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.



Appendix 1: JORC Code, 2012 Edition – Table 1 Estelle Gold Project - Alaska

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<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> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <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 Au that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	- Rock chip samples were collected from outcrop in-situ lithology or local float where noted - Rock samples collected were representative - Sampling practice is appropriate and complies with industry best practice. • Sample preparation and analysis was performed by ALS laboratories in Fairbanks, following industry best practice standards.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.)</i>	Not applicable – No drilling reported



Criteria	JORC Code Explanation	Commentary
	<i>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>	
Drill sample recovery	• <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>	• Not applicable – No drilling reported
Logging	• <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>	• For rock chip samples, logging is qualitative and descriptive.
Sub-sampling techniques and sample preparation	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	• Rock samples were collected in dry conditions. • Insertion of standards and blanks by the company was not necessary for the type of sampling undertaken. Routine QA/QC



Criteria	JORC Code Explanation	Commentary
	<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>	processes at the ALS Laboratory included insertion of duplicates, blanks and standards as per standard procedures.
Quality of assay data and laboratory tests	<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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Samples are tested for gold using ALS Fire Assay Au-ICP21 technique. This technique has a lower detection limit of 0.001 g/t with an upper detection limit of 10 g/t. If samples have grades in excess of 10 g/t then Au-GRA21 is used to determine the over detect limit. Au-GRA21 has a detection limit of 0.05 g/t and an upper limit of 1000 g/t.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Assay data are compiled by the CP and then verified by corporate management prior to the release to the public



Criteria	JORC Code Explanation	Commentary
	<i>The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	
Location of data points	<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>	All maps and locations are in UTM grid (NAD83 Z5N) and have been measured by hand-held GPS with a lateral accuracy of ± 4 metres and a vertical accuracy of ± 10 metres.
Data spacing and distribution	<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>	Rock samples were taken from areas across the Estelle Gold and Critical Minerals Project with the focus on collecting material from Quartz-Arsenopyrite Veins.
Orientation of data in relation to geological structure	<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>	Several structural measurements were taken for the veins where possible. The veins dominant orientations were 320 degrees dipping steeply to the southwest
Sample security	<i>The measures taken to ensure sample security</i>	A secure chain of custody protocol has been established with the site geologist locking samples in secure shipping container at site until loaded on to aircraft and shipped to the secure restricted access room at Fairbanks ALS Laboratory for processing.



Criteria	JORC Code Explanation	Commentary
Audit or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Detailed QA/QC analysis is undertaken on an ongoing basis by Qualitica Consulting.

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenement 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.</i> <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>	- The Estelle Gold and Critical Minerals Project is comprised of 514km² State of Alaska mining claims - The mining claims are wholly owned by AKCM (AUST) Pty Ltd. (an incorporated Joint venture (JV Company between Nova Minerals Ltd and AK Minerals Pty Ltd) via 100% ownership of Alaskan incorporate company AK Custom Mining LLC. AKCM (AUST) Pty Ltd is owned 85% by Nova Minerals Ltd, 15% by AK Minerals Pty Ltd. AK Minerals Pty Ltd holds a 2% NSR (ASX Announcement: 20 November 2017). Nova owns 85% of the project through the joint venture agreement. - The Company is not aware of any other impediments that would prevent an exploration or mining activity.
Exploration done by other parties	<i>Acknowledgement and appraisal of exploration by other parties</i>	Geophysical, Soil testing, and drilling was completed by previous operators in the past. Nova Minerals has no access to this data.
Geology	<i>Deposit type, geological setting and style of mineralisation</i>	Nova Minerals is primarily exploring for Intrusion Related Gold System (IRGS) type deposits, as well antimony bearing stibnite



Criteria	JORC Code Explanation	Commentary
		vein systems, within the Estelle Gold and Critical Minerals Project
Drill hole information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth -hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable – No drilling reported
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	Raw assay information was reported without any aggregation for surface samples.



Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known')..	Not applicable – No drilling reported
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Plan view map shows the location of the prospects with respect to other prospects within the Estelle Gold Project.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Does not apply. All Nova results have been disclosed to the ASX via news releases.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	No other substantive exploration data has been collected.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Drilling for 2024, and all assay results from it, have been received and announced. Further results of rock and soil samples from the 2024 surface exploration are pending.



Criteria	JORC Code Explanation	Commentary
	<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>	