24 April 2025

High-Grade Results from Orient West Resource Infill Drilling

Silver and base metals explorer **Iltani Resources Limited** (ASX: ILT, "Iltani" or "the Company") is pleased to report broad high-grade results from drillholes ORR069 to ORR072 from the Orient West JORC Infill drilling program at its Orient Silver-Indium Project in Herberton, North Queensland.

HIGHLIGHTS:

- **Reverse circulation (RC) drillholes ORR069 to ORR072 of Iltani's JORC Infill drilling program at Orient West have returned broad, high-grade results.**
- **ORR069 intersected extensive mineralisation including:**
  - **13m @ 115.2 g/t Ag Eq.** from 35m inc. **2m @ 277.6 g/t Ag Eq.** from 45m downhole
  - **5m @ 216.5 g/t Ag Eq.** from 93m inc. **1m @ 590.5 g/t Ag Eq.** from 96m downhole
- **ORR069 also intersected a zone of exceptionally high-grade indium mineralisation:**
  - **8m @ 36.8 g/t Ag, 219.1 g/t In, 0.4% Pb & 3.2% Zn** from 184m **inc. 3m @ 72.2 g/t Ag, 570.1 g/t In, 0.5% Pb & 7.8% Zn** from 184m inc. **1m @ 125.8 g/t Ag, 1272.1 g/t In, 1.0% Pb & 17.3% Zn** from 185m downhole.
- **ORR070 intersected one of the thickest zones of mineralisation to date at Orient West delivering 76m @ 118.5 g/t Ag Eq. from 24m downhole including:**
  - **11m @ 255.7 g/t Ag Eq.** from 49m inc. **2m @ 418.1 g/t Ag Eq.** from 57m downhole
  - **10m @ 220.3 g/t Ag Eq.** from 64m inc. **2m @ 679.2 g/t Ag Eq.** from 64m downhole
  - **10m @ 139.9 g/t Ag Eq.** from 86m inc. **6m @ 162.5 g/t Ag Eq.** from 87m downhole
- **ORR071 intersected a thick zone of mineralisation delivering 37m @ 109.7 g/t Ag Eq. from 75m downhole:**
  - **11m @ 160.1 g/t Ag Eq.** from 75m inc. **4m @ 278.6 g/t Ag Eq.** from 82m downhole
  - **5m @ 173.8 g/t Ag Eq.** from 90m inc. **2m @ 219.7 g/t Ag Eq.** from 93m downhole
- **ORR072 delivered multiple intercepts of high-grade mineralisation including:**
  - **7m @ 128.6 g/t Ag Eq.** from 40m inc. **2m @ 313.7 g/t Ag Eq.** from 41m inc. **1m @ 505.1 g/t Ag Eq.** from 41m downhole
  - **13m @ 99.5 g/t Ag Eq.** from 127m inc. **5m @ 144.6 g/t Ag Eq.** from 134m downhole
  - **3m @ 119.4 g/t Ag Eq.** from 177m inc. **1m @ 247.6 g/t Ag Eq.** from 179m downhole
- These results are the first from Iltani's 54-hole RC drilling program across Orient East and West, with results expected to flow through April and May
- Iltani has completed drillholes ORR073 & ORR075 to ORR078 (1,313m drilled) with assay results pending (expected in 4 to 6 weeks)
- Iltani is completing simultaneous RC and diamond infill drilling programs at Orient, with results used to model and estimate the initial JORC Resources for Orient West & East

Iltani Managing Director Donald Garner commented:

"Holes ORR069 to ORR072 have delivered the first results from our Orient West JORC Infill drilling program and we are excited by what we see. Results continue to validate our belief that Orient is Australia's largest and highest-grade known silver-indium deposit.

ORR070 delivered one of the thickest intersections to date at Orient West returning ***76m @ 118.5 g/t Ag Eq.*** *from 24m downhole. This intersection contained multiple high-grade zones:*

- ***11m @ 255.7 g/t Ag Eq.*** *from 49m inc.* ***2m @ 418.1 g/t Ag Eq.*** *from 57m downhole;*
- ***10m @ 220.3 g/t Ag Eq.*** *from 64m inc.* ***2m @ 679.2 g/t Ag Eq.*** *from 64m downhole; and*
- ***10m @ 139.9 g/t Ag Eq.*** *from 86m inc.* ***6m @ 162.5 g/t Ag Eq.*** *from 87m downhole*

ORR071 was drilled 50m down-dip of ORR070 and intersected a thick zone of mineralisation delivering ***37m @ 109.7 g/t Ag Eq.*** *from 75m downhole including higher-grade zones of:*

- ***11m @ 160.1 g/t Ag Eq.*** *from 75m inc.* ***4m @ 278.6 g/t Ag Eq.*** *from 82m downhole; and*
- ***5m @ 173.8 g/t Ag Eq.*** *from 90m inc.* ***2m @ 219.7 g/t Ag Eq.*** *from 93m downhole*

Mineralisation was intersected again in ORR072, drilled 52m down-dip of ORR071, remains open down-dip and is continuous with the mineralisation intersected in sections to the east and west.

ORR069 also intersected a zone of exceptionally high-grade indium mineralisation: 8m @ 36.8 g/t Ag, 219.1 g/t In, 0.4% Pb & 3.2% Zn from 184m inc. 3m @ 72.2 g/t Ag, 570.1 g/t In, 0.5% Pb & 7.8% Zn from 184m inc. ***1m @ 125.8 g/t Ag, 1272.1 g/t In, 1.0% Pb & 17.3% Zn from 185m downhole****.*

Drilling continues at Orient, with both RC and diamond programs underway, and we will report further results through April and May as we work towards initial JORC resources for Orient East and West."

Figure 1 Orient West RC Drilling

1. Orient West Drilling Results

Iltani is pleased to announce multiple material assay results from drillholes ORR069 to ORR072 (Table 1) at Orient West, part of the larger Orient Silver-Indium project, which is located on Iltani's wholly owned exploration permit EPM 27223, ~20km from Herberton in Northern Queensland.

The four RC drill holes were completed as part of the larger JORC Resource infill program targeting the Orient West High-Grade Core Area (approximately 900m by 350m) where there are multiple intersecting higher-grade vein systems with associated low-grade stockwork mineralisation, many at shallow depth, representing the potential to define an open pittable resource.

Iltani's JORC Resource infill drilling program targeting the High-Grade Core Area is designed to provide drill coverage on a nominal 100m section spacing with vein intersections at 50m along each section which will be suitable for the estimation of a JORC-compliant Inferred Resource.

Holes completed within the high-grade core area have demonstrated continuity of the broad mineralised veins and high-grade zones both down dip and along strike, with mineralisation remaining open at depth.

Section 31 – drillholes ORR070 to ORR072

The drilling completed on Section 31 (refer to Figures 2 & 3) delivered some of the thickest intercepts of >100g/t Ag Eq. mineralisation intersected to date at Orient West. At Orient West, section lines are used for drill hole planning, with each section line at 25m spacing.

Drillhole ORR070

ORR070 delivered one of the thickest intersections to date at Orient West returning **76m @ 118.5 g/t Ag Eq.** from 24m downhole. This intersection contained multiple high-grade zones:

- **11m @ 255.7 g/t Ag Eq.** from 49m inc. **2m @ 418.1 g/t Ag Eq.** from 57m downhole;
- **10m @ 220.3 g/t Ag Eq.** from 64m inc. **2m @ 679.2 g/t Ag Eq.** from 64m downhole; and
- **10m @ 139.9 g/t Ag Eq.** from 86m inc. **6m @ 162.5 g/t Ag Eq.** from 87m downhole

Drillhole ORR071

ORR071 was drilled 50m down-dip of ORR070 and intersected a thick zone of mineralisation delivering **37m @ 109.7 g/t Ag Eq.** from 75m downhole including the following higher-grade zones.

- **11m @ 160.1 g/t Ag Eq.** from 75m inc. **4m @ 278.6 g/t Ag Eq.** from 82m downhole; and
- **5m @ 173.8 g/t Ag Eq.** from 90m inc. **2m @ 219.7 g/t Ag Eq.** from 93m downhole

Drillhole ORR072

ORR072 was drilled 52m down-dip of ORR071 and intersected multiple zones of mineralisation, including:

- **7m @ 128.6 g/t Ag Eq.** from 40m inc. **2m @ 313.7 g/t Ag Eq.** from 41m inc. **1m @ 505.1 g/t Ag Eq.** from 41m downhole;
- **13m @ 99.5 g/t Ag Eq.** from 127m inc. **5m @ 144.6 g/t Ag Eq.** from 134m downhole; and
- **3m @ 119.4 g/t Ag Eq.** from 177m inc. **1m @ 247.6 g/t Ag Eq.** from 179m downhole

Mineralisation intersected by ORR070 to ORR072 is continuous over 100m down-dip and remains open down-dip. It is continuous along strike to the east and west, demonstrating the potential of Orient West to host a material JORC Resource.

Section 29 – Drillhole ORR069

Drillhole ORR069 was completed on Section 29 and intersected multiple high-grade zones, including the following material results:

- **13m @ 115.2 g/t Ag Eq.** from 35m inc. **2m @ 277.6 g/t Ag Eq.** from 45m downhole; and
- **5m @ 216.5 g/t Ag Eq.** from 93m inc. **1m @ 590.5 g/t Ag Eq.** from 96m downhole

ORR069 also intersected a zone of exceptionally high-grade indium mineralisation:

- **8m @ 36.8 g/t Ag, 219.1 g/t In, 0.4% Pb & 3.2% Zn** from 184m inc. **3m @ 72.2 g/t Ag, 570.1 g/t In, 0.5% Pb & 7.8% Zn** from 184m inc. **1m @ 125.8 g/t Ag, 1272.1 g/t In, 1.0% Pb & 17.3% Zn** from 185m downhole.

The high-grade indium mineralisation at > 100g/t In extends continuously for 700m strike extent through the High Grade Core Area, remaining open along strike and down dip, and continues to support the case that Orient is Australia's largest and highest-grade silver-indium deposit.

Figure 2 Orient West Drilling Section

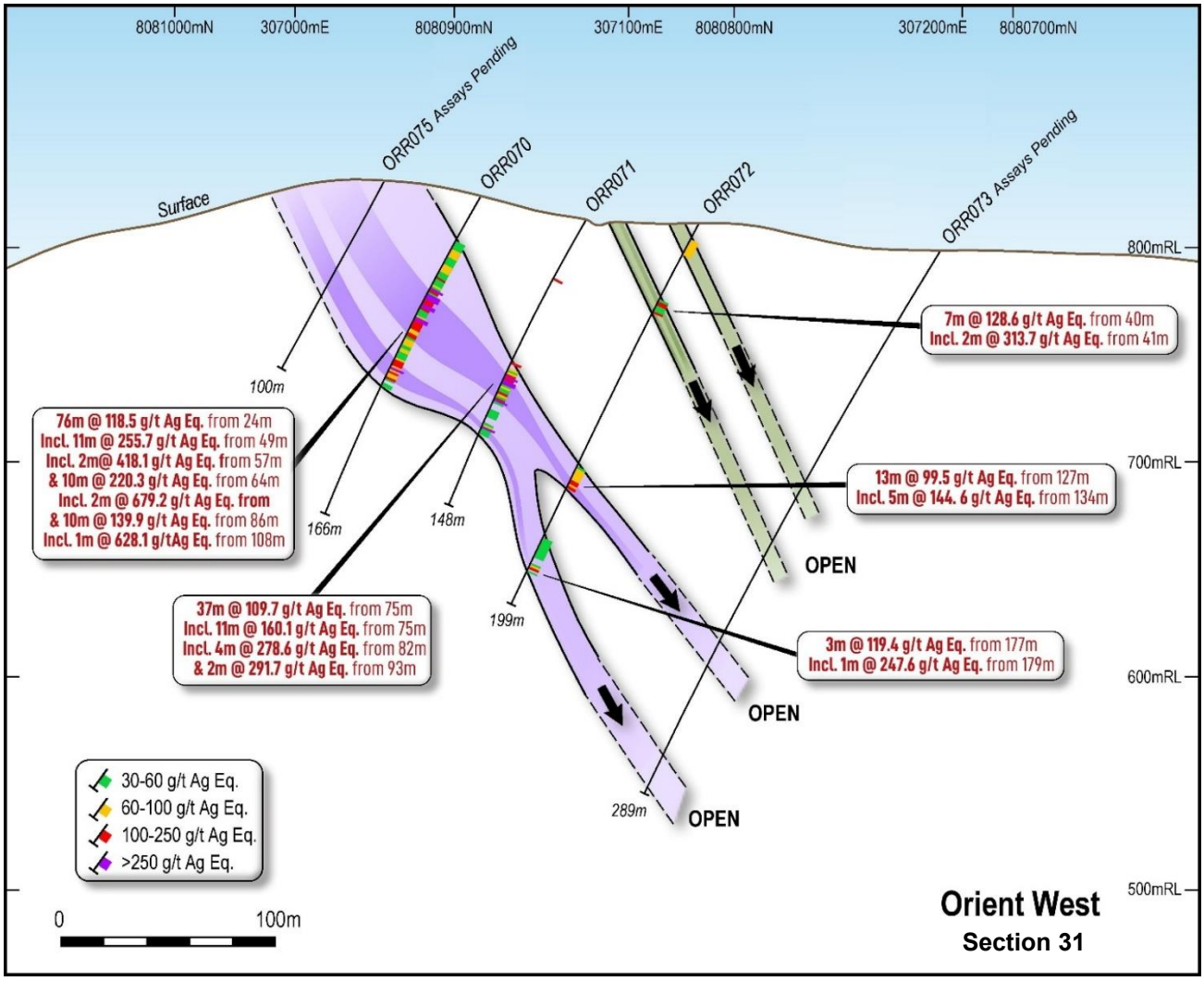
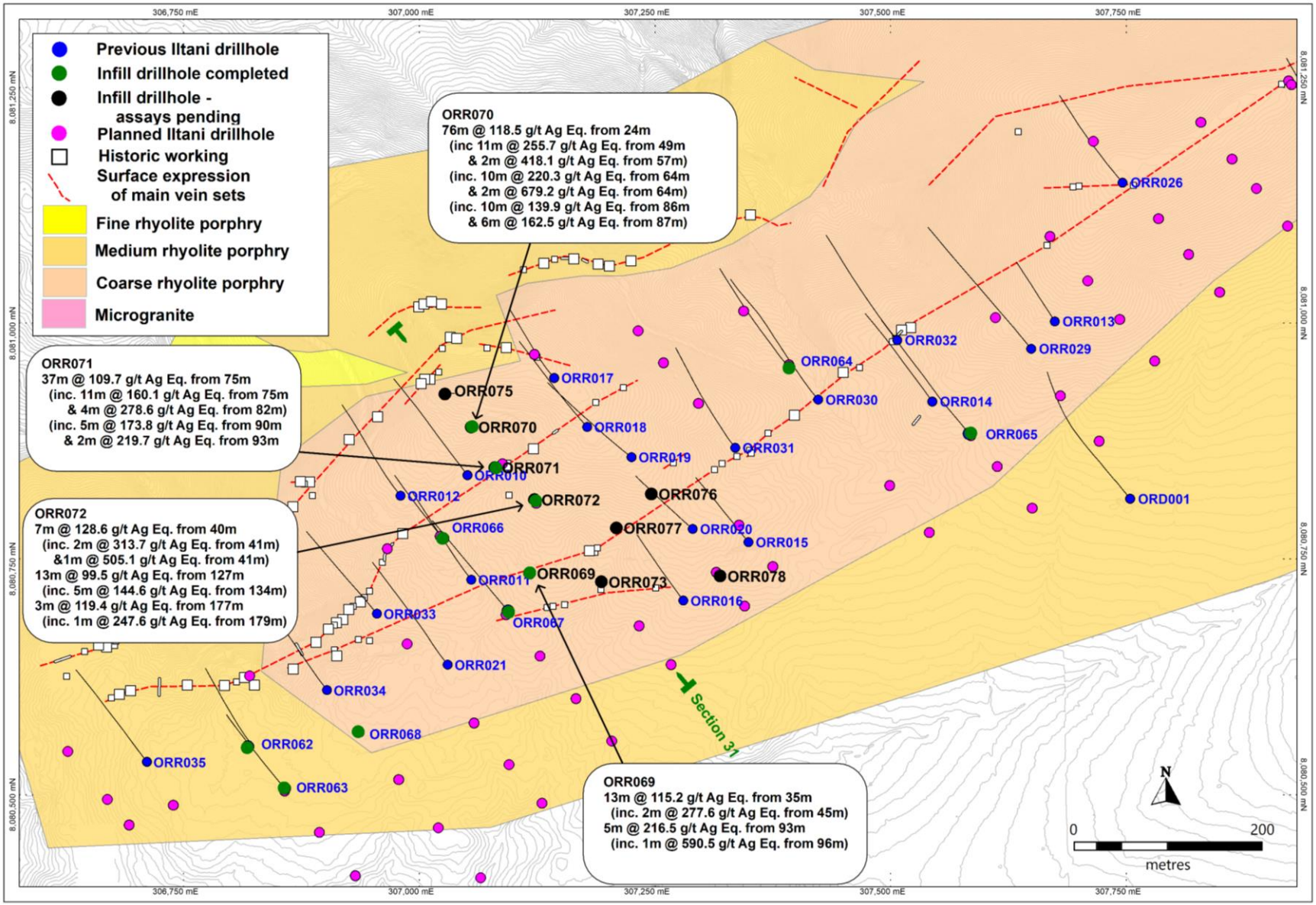


Table 1 Orient West RC Program: ORR069 to ORR072 Material Intercepts

Hole	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR069	22.00	27.00	5.00	13.9	3.4	0.5%	0.7%	66.3
ORR069	23.00	24.00	1.00	46.0	15.1	1.5%	2.2%	216.2
ORR069	35.00	48.00	13.00	37.2	6.1	1.1%	0.7%	115.2
ORR069	35.00	40.00	5.00	42.1	8.6	1.1%	1.0%	137.6
ORR069	45.00	47.00	2.00	101.8	12.9	3.2%	1.1%	277.6
ORR069	93.00	98.00	5.00	51.0	48.8	1.0%	2.1%	216.5
ORR069	95.00	98.00	3.00	75.9	80.2	1.5%	3.2%	327.9
ORR069	96.00	97.00	1.00	137.5	166.2	2.8%	5.5%	590.5
ORR069	184.00	192.00	8.00	36.8	219.1	0.4%	3.2%	316.1
ORR069	184.00	187.00	3.00	72.2	570.1	0.5%	7.8%	748.6
ORR069	185.00	186.00	1.00	125.8	1272.1	1.0%	17.3%	1624.8
ORR069	212.00	224.00	12.00	11.0	6.7	0.3%	0.5%	50.5
ORR069	212.00	214.00	2.00	16.1	5.8	0.4%	1.3%	99.3
ORR070	24.00	100.00	76.00	22.7	44.2	0.4%	1.2%	118.5
ORR070	49.00	60.00	11.00	31.9	142.6	0.5%	2.8%	255.7
ORR070	57.00	59.00	2.00	45.1	238.5	0.7%	4.7%	418.1
ORR070	64.00	74.00	10.00	54.4	95.4	0.6%	2.0%	220.3
ORR070	64.00	66.00	2.00	171.3	344.5	1.3%	6.0%	679.2
ORR070	86.00	96.00	10.00	33.1	51.2	0.6%	1.2%	139.9
ORR070	87.00	93.00	6.00	35.7	73.6	0.6%	1.4%	162.5
ORR071	31.00	32.00	1.00	28.8	10.4	0.8%	0.9%	107.3
ORR071	75.00	112.00	37.00	19.0	54.0	0.4%	1.1%	109.7
ORR071	75.00	86.00	11.00	28.0	84.4	0.5%	1.5%	160.1
ORR071	82.00	86.00	4.00	48.9	163.4	0.7%	2.5%	278.6
ORR071	90.00	95.00	5.00	35.9	82.2	0.4%	1.7%	173.8
ORR071	93.00	95.00	2.00	69.8	141.8	0.8%	2.5%	291.7
ORR071	108.00	109.00	1.00	42.8	475.0	0.4%	6.9%	628.1
ORR072	40.00	47.00	7.00	26.9	25.8	0.6%	1.4%	128.6
ORR072	41.00	43.00	2.00	72.0	84.5	1.5%	3.0%	313.7
ORR072	41.00	42.00	1.00	114.7	139.2	2.3%	4.8%	505.1
ORR072	127.00	140.00	13.00	22.0	30.0	0.4%	1.0%	99.5
ORR072	134.00	139.00	5.00	29.5	39.2	0.5%	1.6%	144.6
ORR072	177.00	180.00	3.00	37.2	13.4	0.7%	1.0%	119.4
ORR072	179.00	180.00	1.00	74.4	20.3	1.6%	2.1%	247.6

30 g/t Ag Eq. lower cut with no upper cut applied
Intersection width is downhole width only

Figure 3 Orient West Drilling Plan



1.1. Orient West Drilling Summary

Initial drilling completed at Orient West was sufficient to define a JORC-compliant Exploration Target* of 74 – 100 Mt @ 55 – 65 g/t Ag Equivalent (30 g/t Ag Eq. cutoff grade) inclusive of high-grade core material in multiple lenses of 20 – 24Mt @ 110 – 120 g/t Ag Equivalent (80 g/t Ag Eq. cut-off grade).

Iltani's strategy is to define an initial JORC-compliant Mineral Resource Estimate based on the higher-grade material within the 900m by 350m High Grade Core Area. This will require a nominal drill density of 100m by 50m. The recently completed holes were part of a planned 42 hole program that is designed to demonstrate strike and dip continuity of mineralisation to at least 200m depth to be utilised for the Mineral Resource Estimate.

Results from recent drill holes ORR062 to ORR068 has demonstrated dip and strike continuity of the higher grade mineralisation for the immediate areas tested. The results also indicate strong potential for the development of an open pittable resource based on the numerous broad, moderate-grade mineralised trends enveloping the high-grade mineralisation. Mineralisation remains open at depth hence there is also potential for an underground mining operation.

After completion of the High-Grade Core Area phase of drilling, there is at least a further 1,500m strike extent of mineralisation that requires investigation just along the Orient West trend. In addition is the high-grade resource currently being defined through drilling at Orient East, plus further untested targets at Orient North, Orient South, Deadman Creek, and the linking zone between Orient West and Orient East (see Figure 5). Further mineralisation most likely also exists below the extensive areas of surficial alluvial sheetwash, fluvial alluvium and colluvium as demonstrated by RC hole ORR025, targeting a geophysical anomaly and intersecting high-grade mineralisation with no surface indication.

***The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the 2012 Edition of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code')**

This announcement refers to an Exploration Target estimate which was announced on 18 July 2024 (Iltani Defines Orient West Exploration Target). Iltani confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and technical parameters underpinning the results or estimates in the release continue to apply and have not materially changed.

For additional disclosures please refer to the Appendices attached to this ASX release.

Authorisation

This announcement has been approved for issue by Donald Garner, Iltani Resources Managing Director.

Contact Details

For further information, please contact:

Donald Garner
Managing Director
Iltani Resources Limited
+61 438 338 496
dgarner@iltaniresources.com.au

Nathan Ryan
Investor Relations
NWR Communications
+61 420 582 887
nathan.ryan@nwrcommunications.com.au

Competent Persons Statement

Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr Erik Norum who is a member of The Australasian Institute of Geologists (AIG), and is an employee of Iltani Resources Limited., and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code).

Mr Norum consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Exploration Target

The Exploration Target estimate has been prepared by Mr Stuart Hutchin, who is a Member of the Australian Institute of Geoscientists. Mr Hutchin is a full time employee of Mining One Consultants. Mr Hutchin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for 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 Hutchin consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

About Iltani Resources

Iltani Resources (ASX: ILT) is an ASX listed company focused exploring for the base metals and critical minerals required to create a low emission future. It has built a portfolio of advanced exploration projects in Queensland and Tasmania with multiple high quality, drill-ready targets. Iltani has completed drilling at the Orient Silver-Indium Project, part of its Herberton Project, in Northern Queensland. The drilling has returned outstanding intercepts of silver-lead-zinc-indium mineralisation, positioning Orient as Australia's most exciting silver-indium discovery.

Other projects include the Northern Base Metal Project in Northern Queensland plus the Mt Read Volcanics Project in Tasmania.

Figure 4 Location of Iltani Resources' projects in Queensland and Tasmania

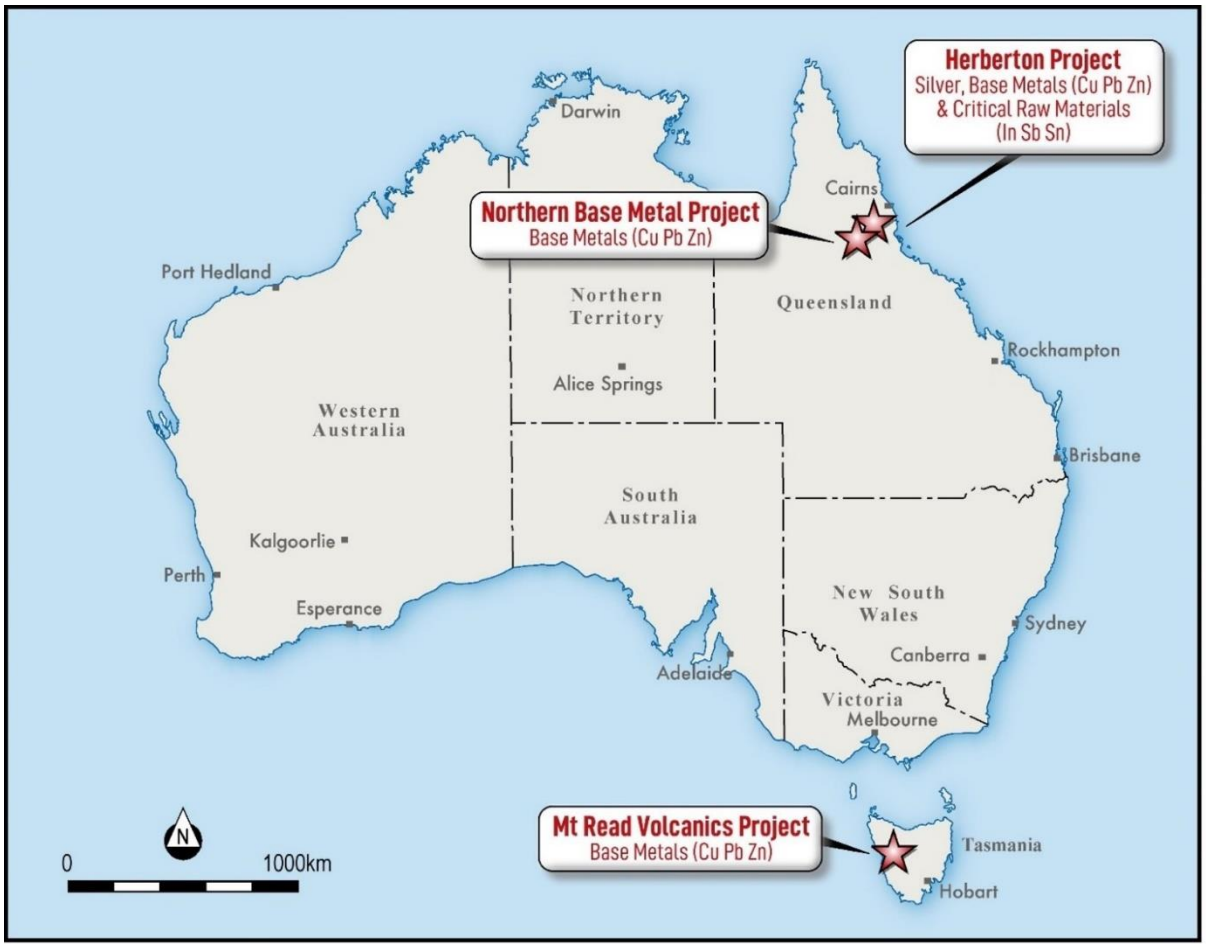


Table 2 Orient West RC Drill Program Drillhole Data

Prospect	Hole_ID	Hole Type	Depth (m)	East	North	RL	Dip	Azi	Status
Orient West	ORR069	RC	250	307117	8080735	800	-60	320	Completed
Orient West	ORR070	RC	166	307055	8080890	824	-60	320	Completed
Orient West	ORR071	RC	148	307080	8080847	812	-60	320	Completed
Orient West	ORR072	RC	199	307122	8080813	811	-60	320	Completed
Orient West	ORR073	RC	289	307193	8080726	789	-60	320	Completed
Orient West	ORR074*	RC	24	307027	8080925	831	-58	320	Abandoned
Orient West	ORR075	RC	100	307027	8080925	831	-60	320	Completed
Orient West	ORR076	RC	298	307246	8080819	815	-65	320	Completed
Orient West	ORR077	RC	274	307209	8080783	807	-55	320	Completed
Orient West	ORR078	RC	352	307319	8080732	806	-55	320	Completed
Grid Coordinates are MGA94_55 *Hole was abandoned after intersecting old workings									

Table 3 Orient West RC Drill Program Assay Data (ORR069)

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR069	127135	8	12	4	3.2	0.3	0.1%	0.4%	26.0
ORR069	127136	12	16	4	7.3	1.0	0.2%	0.5%	38.9
ORR069	127137	16	20	4	1.4	0.0	0.1%	0.4%	23.9
ORR069	127138	20	21	1	0.2	0.0	0.0%	0.2%	10.5
ORR069	127139	21	22	1	0.6	0.0	0.0%	0.1%	4.6
ORR069	127140	22	23	1	7.1	0.2	0.2%	0.3%	30.3
ORR069	127141	23	24	1	46.0	15.1	1.5%	2.2%	216.2
ORR069	127142	24	25	1	8.1	1.1	0.3%	0.4%	36.0
ORR069	127143	25	26	1	3.5	0.3	0.1%	0.2%	18.1
ORR069	127144	26	27	1	5.0	0.3	0.2%	0.4%	31.0
ORR069	127145	27	28	1	0.1	0.0	0.0%	0.0%	1.0
ORR069	127146	28	32	4	1.2	0.1	0.1%	0.1%	6.3
ORR069	127147	32	33	1	1.3	0.2	0.0%	0.2%	11.3
ORR069	127148	33	34	1	0.3	0.0	0.0%	0.0%	1.6
ORR069	127149	34	35	1	5.8	0.2	0.2%	0.2%	24.7
ORR069	127150	35	36	1	24.9	8.7	0.6%	1.1%	107.5
ORR069	127151	36	37	1	42.6	9.9	1.2%	1.2%	151.5
ORR069	127152	37	38	1	22.7	3.1	0.7%	0.6%	77.4
ORR069	127153	38	39	1	65.9	14.3	1.7%	1.3%	195.3
ORR069	127154	39	40	1	54.5	7.3	1.5%	0.9%	156.3
ORR069	127155	40	41	1	16.5	0.9	0.4%	0.4%	51.1
ORR069	127156	41	42	1	16.1	3.5	0.5%	0.7%	69.9
ORR069	127157	standard							
ORR069	127158	42	43	1	6.0	0.3	0.2%	0.2%	23.2
ORR069	127159	43	44	1	14.3	2.1	0.4%	0.4%	49.1
ORR069	127160	44	45	1	3.8	1.7	0.1%	0.2%	17.0
ORR069	127161	45	46	1	100.2	13.0	3.2%	1.2%	280.0
ORR069	127162	46	47	1	103.5	12.9	3.2%	1.0%	275.2
ORR069	127163	47	48	1	13.4	1.7	0.4%	0.3%	44.4
ORR069	127164	48	49	1	2.5	0.3	0.1%	0.0%	7.5
ORR069	127165	49	50	1	1.5	0.2	0.0%	0.0%	4.7
ORR069	127177	88	89	1	6.3	0.8	0.2%	0.3%	29.4
ORR069	127178	89	90	1	3.1	0.1	0.1%	0.2%	15.0
ORR069	127179	90	91	1	0.6	0.1	0.0%	0.0%	2.6
ORR069	127180	91	92	1	0.7	0.1	0.0%	0.0%	3.3
ORR069	127181	92	93	1	2.8	0.2	0.1%	0.1%	11.4
ORR069	127182	standard							
ORR069	127183	93	94	1	9.4	1.3	0.3%	0.4%	40.2
ORR069	127184	94	95	1	17.6	1.8	0.4%	0.5%	58.6
ORR069	127185	95	96	1	63.4	59.2	1.1%	3.3%	295.9
ORR069	127186	96	97	1	137.5	166.2	2.8%	5.5%	590.5
ORR069	127187	97	98	1	26.9	15.3	0.6%	0.8%	97.1

ORR069	127188	98	99	1	5.7	2.0	0.1%	0.2%	21.7
ORR069	127189	99	100	1	2.8	1.8	0.1%	0.1%	11.6
ORR069	127190	100	104	4	2.0	1.2	0.1%	0.1%	7.9
ORR069	127216	182	183	1	1.1	0.6	0.0%	0.0%	5.1
ORR069	127217	183	184	1	2.5	0.9	0.1%	0.1%	9.8
ORR069	127218	184	185	1	31.8	246.3	0.3%	3.1%	313.6
ORR069	127219	185	186	1	125.8	1272.1	1.0%	17.3%	1624.8
ORR069	127220	186	187	1	59.1	191.9	0.3%	2.9%	307.4
ORR069	127221	187	188	1	27.6	19.9	0.5%	0.7%	86.2
ORR069	127223	188	189	1	16.9	9.5	0.4%	0.5%	61.7
ORR069	127224	189	190	1	11.6	9.0	0.3%	0.4%	44.8
ORR069	127225	190	191	1	12.9	2.7	0.4%	0.3%	43.8
ORR069	127226	191	192	1	9.1	1.8	0.3%	0.5%	46.3
ORR069	127227	192	196	4	1.8	1.8	0.0%	0.1%	7.3
ORR069	127228	196	200	4	1.0	0.8	0.0%	0.1%	4.7
ORR069	127229	200	204	4	0.4	0.4	0.0%	0.0%	2.3
ORR069	127230	204	208	4	0.7	0.8	0.0%	0.0%	4.1
ORR069	127231	208	212	4	3.1	1.5	0.1%	0.1%	11.5
ORR069	127233	212	213	1	11.0	8.2	0.2%	1.4%	92.5
ORR069	127234	213	214	1	21.3	3.3	0.6%	1.3%	106.1
ORR069	127235	214	215	1	1.8	0.7	0.1%	0.1%	8.4
ORR069	127236	215	216	1	3.0	0.9	0.1%	0.1%	11.6
ORR069	127238	216	217	1	22.6	5.9	0.7%	0.6%	79.7
ORR069	127239	217	218	1	10.2	5.1	0.4%	0.4%	47.7
ORR069	127240	218	219	1	4.3	4.8	0.1%	0.2%	22.8
ORR069	127241	219	220	1	11.6	11.0	0.3%	0.6%	55.9
ORR069	127242	220	221	1	4.2	2.0	0.1%	0.1%	16.5
ORR069	127243	221	222	1	13.9	18.3	0.3%	0.5%	57.9
ORR069	127244	222	223	1	17.8	15.7	0.4%	0.6%	70.1
ORR069	127245	223	224	1	10.3	4.5	0.3%	0.3%	36.4
ORR069	127246	224	225	1	1.6	1.0	0.1%	0.1%	7.1
ORR069	127247	225	226	1	3.3	2.0	0.1%	0.1%	16.1
ORR069	127248	226	227	1	7.1	4.5	0.3%	0.3%	35.9
ORR069	127249	227	228	1	2.5	0.9	0.1%	0.1%	11.2
Intersection width is downhole width only									

Table 4 Orient West RC Drill Program Assay Data (ORR070)

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR070	129561	16	20	4	0.6	0.1	0.0%	0.3%	17.4
ORR070	129562	20	24	4	1.7	0.2	0.1%	0.5%	27.6
ORR070	129563	24	28	4	4.7	1.6	0.2%	0.7%	45.7
ORR070	129564	28	32	4	9.2	3.1	0.3%	0.8%	60.6
ORR070	129565	32	36	4	4.8	1.7	0.2%	0.7%	45.1
ORR070	129566	36	40	4	14.9	10.0	0.4%	0.9%	79.3
ORR070	129567	40	41	1	1.4	0.8	0.1%	0.6%	33.4
ORR070	129568	41	42	1	2.3	1.0	0.1%	0.5%	32.7
ORR070	129569	42	43	1	18.4	7.9	0.4%	0.7%	73.3
ORR070	129570	43	44	1	44.7	42.2	0.8%	1.4%	162.0
ORR070	129571	44	45	1	7.1	6.7	0.2%	0.7%	50.8
ORR070	129572	45	46	1	7.2	5.9	0.2%	0.8%	55.1
ORR070	129573	46	47	1	3.4	1.9	0.1%	0.8%	48.4
ORR070	129574	47	48	1	9.4	3.4	0.3%	0.7%	60.7
ORR070	129575	48	49	1	8.3	2.5	0.3%	0.7%	54.2
ORR070	129576	49	50	1	46.7	235.7	0.8%	4.3%	404.9
ORR070	129577	50	51	1	20.1	34.9	0.4%	1.0%	101.7
ORR070	129578	51	52	1	14.5	7.9	0.3%	0.6%	59.1
ORR070	129579	52	53	1	38.6	189.0	0.3%	2.9%	282.2
ORR070	129580	53	54	1	45.0	274.1	0.6%	4.0%	396.2
ORR070	129581	Standard							
ORR070	129582	54	55	1	33.2	158.4	0.6%	2.8%	270.0
ORR070	129583	55	56	1	18.1	49.6	0.2%	1.5%	125.9
ORR070	129584	56	57	1	17.4	40.7	0.3%	1.5%	125.3
ORR070	129585	57	58	1	45.5	225.4	0.8%	4.6%	410.5
ORR070	129586	58	59	1	44.7	251.7	0.5%	4.8%	425.6
ORR070	129587	59	60	1	27.0	101.1	0.5%	2.4%	211.1
ORR070	129588	60	61	1	11.9	15.1	0.3%	0.6%	59.3
ORR070	129589	61	62	1	5.2	6.4	0.2%	0.4%	32.6
ORR070	129590	62	63	1	12.3	4.0	0.4%	0.4%	45.8
ORR070	129591	63	64	1	18.0	7.4	0.4%	0.5%	60.7
ORR070	129592	64	65	1	254.8	360.8	1.8%	5.9%	785.8
ORR070	129593	65	66	1	87.9	328.3	0.8%	6.0%	572.7
ORR070	129594	66	67	1	23.5	51.6	0.3%	1.2%	118.1
ORR070	129595	67	68	1	30.7	37.4	0.5%	1.1%	120.3
ORR070	129596	68	69	1	30.2	23.2	0.6%	0.8%	103.2
ORR070	129597	69	70	1	31.3	16.0	0.7%	0.8%	103.0
ORR070	129598	Duplicate							
ORR070	129599	70	71	1	16.6	9.3	0.4%	0.5%	62.1
ORR070	129600	71	72	1	18.1	23.7	0.5%	0.9%	93.9
ORR070	129601	72	73	1	17.7	42.1	0.3%	1.1%	104.2
ORR070	129602	73	74	1	32.7	61.4	0.5%	1.2%	140.1
ORR070	129603	74	75	1	9.1	16.0	0.1%	0.5%	44.6
ORR070	129604	75	76	1	6.4	19.5	0.1%	0.9%	60.8
ORR070	129605	76	77	1	14.7	15.4	0.3%	0.8%	69.3

ORR070	129606	Standard							
ORR070	129607	77	78	1	34.1	9.7	0.7%	0.5%	90.3
ORR070	129608	78	79	1	13.9	6.6	0.4%	0.4%	54.1
ORR070	129609	79	80	1	5.0	13.8	0.1%	0.7%	51.4
ORR070	129610	80	81	1	25.9	7.6	0.7%	0.6%	86.3
ORR070	129611	81	82	1	20.0	9.6	0.5%	0.7%	78.8
ORR070	129612	82	83	1	9.7	9.7	0.2%	0.5%	44.2
ORR070	129613	83	84	1	8.0	8.0	0.1%	0.4%	37.1
ORR070	129614	84	85	1	11.2	12.5	0.1%	0.6%	51.7
ORR070	129615	85	86	1	24.5	12.4	0.4%	0.6%	77.9
ORR070	129616	86	87	1	27.3	30.7	0.5%	1.0%	105.9
ORR070	129617	87	88	1	40.3	90.7	0.8%	2.0%	211.1
ORR070	129618	88	89	1	33.7	19.6	0.7%	1.1%	120.2
ORR070	129619	89	90	1	32.9	15.9	0.5%	0.8%	97.8
ORR070	129620	90	91	1	49.0	161.6	0.7%	2.6%	283.2
ORR070	129621	91	92	1	26.7	42.3	0.3%	0.6%	87.3
ORR070	129622	92	93	1	32.0	111.6	0.3%	1.6%	175.7
ORR070	129623	93	94	1	33.6	12.5	0.7%	0.7%	99.9
ORR070	129624	94	95	1	26.7	9.6	0.7%	0.8%	97.0
ORR070	129625	95	96	1	29.0	17.6	0.9%	1.0%	120.6
ORR070	129626	96	97	1	13.6	4.6	0.4%	0.4%	51.3
ORR070	129627	97	98	1	5.6	2.0	0.2%	0.2%	21.4
ORR070	129628	98	99	1	9.9	6.2	0.3%	0.5%	49.1
ORR070	129629	99	100	1	7.8	2.8	0.2%	0.3%	30.6
ORR070	129630	100	104	4	5.7	1.7	0.2%	0.1%	20.2

Intersection width is downhole width only

Table 5 Orient West RC Drill Program Assay Data (ORR071)

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR071	127281	74	75	1	3.6	1.6	0.1%	0.1%	16.1
ORR071	127282	75	76	1	27.7	125.4	0.7%	2.0%	211.2
ORR071	127283	76	77	1	12.5	18.2	0.3%	0.6%	63.1
ORR071	127284	77	78	1	5.0	3.3	0.2%	0.2%	22.8
ORR071	127285	78	79	1	15.0	31.2	0.4%	0.8%	85.1
ORR071	127286	79	80	1	15.2	8.4	0.5%	0.4%	59.0
ORR071	127287	80	81	1	17.0	34.9	0.4%	0.9%	94.8
ORR071	127288	81	82	1	19.9	53.9	0.4%	1.0%	111.0
ORR071	127289	82	83	1	34.0	167.6	0.6%	2.6%	262.1
ORR071	127290	83	84	1	38.9	119.6	0.7%	1.8%	208.6
ORR071	127291	Duplicate							
ORR071	127292	84	85	1	73.2	191.9	1.0%	3.1%	353.8
ORR071	127293	85	86	1	49.6	174.3	0.8%	2.6%	289.8
ORR071	127294	Standard							
ORR071	127295	86	87	1	5.5	18.1	0.1%	0.7%	49.9
ORR071	127296	87	88	1	18.6	18.5	0.4%	0.7%	74.8
ORR071	127297	88	89	1	9.9	5.6	0.3%	0.2%	35.9
ORR071	127298	89	90	1	15.1	14.5	0.3%	0.5%	56.8
ORR071	127299	90	91	1	20.3	82.6	0.2%	1.9%	160.4
ORR071	127300	91	92	1	11.5	25.0	0.2%	0.8%	70.0
ORR071	127301	92	93	1	8.0	19.5	0.1%	0.7%	55.2
ORR071	127302	93	94	1	46.6	130.1	0.6%	1.9%	222.3
ORR071	127303	94	95	1	93.0	153.5	1.0%	3.2%	361.1
ORR071	127304	95	96	1	14.1	13.0	0.3%	0.5%	57.7
ORR071	127305	96	97	1	5.4	2.4	0.2%	0.2%	20.7
ORR071	127306	97	98	1	4.9	2.8	0.2%	0.2%	22.2
ORR071	127307	98	99	1	5.8	3.3	0.2%	0.2%	26.0
ORR071	127308	99	100	1	8.2	4.4	0.4%	0.3%	35.5
ORR071	127309	100	101	1	7.5	5.5	0.3%	0.3%	33.3
ORR071	127310	101	102	1	8.3	11.1	0.3%	0.5%	49.9
ORR071	127311	102	103	1	7.0	4.3	0.3%	0.3%	32.4
ORR071	127312	103	104	1	2.9	1.2	0.2%	0.1%	14.6
ORR071	127313	Standard							
ORR071	127314	104	105	1	2.7	1.0	0.2%	0.1%	14.4
ORR071	127315	105	106	1	7.5	1.6	0.2%	0.2%	23.3
ORR071	127327	106	107	1	16.8	8.9	0.3%	0.5%	58.8
ORR071	127328	107	108	1	4.6	19.5	0.0%	0.9%	61.2
ORR071	127329	108	109	1	42.8	475.0	0.4%	6.9%	628.1
ORR071	127330	109	110	1	6.7	34.5	0.1%	0.6%	54.2
ORR071	127331	110	111	1	11.7	9.4	0.3%	0.4%	45.0
ORR071	127332	111	112	1	9.5	4.8	0.2%	0.3%	34.2
ORR071	127333	112	113	1	2.4	2.1	0.1%	0.1%	11.1

Intersection width is downhole width only

Table 6 Orient West RC Drill Program Assay Data (ORR072)

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR072	127347	39	40	1	8.1	0.6	0.2%	0.2%	25.9
ORR072	127348	40	41	1	17.1	4.2	0.4%	0.3%	49.6
ORR072	127349	41	42	1	114.7	139.2	2.3%	4.8%	505.1
ORR072	127350	42	43	1	29.3	29.7	0.7%	1.1%	122.4
ORR072	127351	43	44	1	5.6	4.5	0.1%	0.4%	31.1
ORR072	127352	44	45	1	10.6	1.7	0.3%	0.3%	39.4
ORR072	127353	45	46	1	7.3	0.7	0.3%	0.3%	33.6
ORR072	127354	46	47	1	3.7	0.9	0.1%	2.2%	119.2
ORR072	127355	47	48	1	4.1	0.4	0.1%	0.2%	20.0
ORR072	127374	106	110	4	4.0	2.4	0.1%	0.1%	16.7
ORR072	127375	110	114	4	2.7	1.3	0.1%	0.1%	11.7
ORR072	127376	114	118	4	2.4	1.1	0.1%	0.1%	11.0
ORR072	127377	118	122	4	3.7	3.7	0.1%	0.2%	19.5
ORR072	127378	122	126	4	3.2	2.0	0.1%	0.1%	14.1
ORR072	127379	126	127	1	7.1	3.1	0.2%	0.1%	22.6
ORR072	127380	127	128	1	11.1	15.8	0.2%	0.4%	45.1
ORR072	127381	128	129	1	26.3	18.6	0.5%	0.6%	84.4
ORR072	127382	129	130	1	17.2	23.5	0.3%	0.6%	71.3
ORR072	127383	130	131	1	12.9	41.0	0.1%	0.9%	79.5
ORR072	127384	131	132	1	15.7	35.6	0.1%	0.7%	72.3
ORR072	127385	Standard							
ORR072	127386	132	133	1	26.1	22.6	0.5%	0.7%	90.1
ORR072	127387	133	134	1	12.4	31.5	0.1%	0.8%	70.9
ORR072	127388	134	135	1	31.8	81.0	0.3%	2.9%	224.8
ORR072	127389	135	136	1	22.0	39.6	0.4%	2.0%	155.6
ORR072	127390	136	137	1	12.2	19.8	0.2%	0.7%	61.7
ORR072	127391	137	138	1	50.5	36.6	0.7%	1.7%	178.4
ORR072	127392	138	139	1	31.0	18.9	0.6%	0.8%	102.4
ORR072	127393	139	140	1	17.3	6.1	0.4%	0.4%	56.5
ORR072	127394	140	144	4	4.0	1.8	0.1%	0.1%	15.2
ORR072	127395	144	148	4	1.2	0.7	0.0%	0.0%	5.5
ORR072	127396	148	152	4	2.2	1.2	0.1%	0.1%	10.3
ORR072	127397	152	156	4	1.6	1.1	0.1%	0.1%	7.5
ORR072	127398	156	160	4	1.7	1.2	0.1%	0.1%	8.6
ORR072	127399	160	164	4	2.5	1.2	0.1%	0.1%	11.6
ORR072	127400	164	168	4	9.4	3.0	0.3%	0.3%	37.1
ORR072	127401	168	172	4	13.0	5.5	0.4%	0.4%	50.2
ORR072	127402	172	174	2	9.4	3.7	0.3%	0.3%	35.4
ORR072	127403	174	175	1	6.1	2.3	0.2%	0.2%	26.0
ORR072	127404	175	176	1	3.2	1.2	0.1%	0.1%	13.8
ORR072	127405	176	177	1	5.9	1.5	0.2%	0.1%	19.4
ORR072	127406	177	178	1	11.2	9.2	0.2%	0.4%	41.6
ORR072	127407	178	179	1	26.1	10.7	0.4%	0.5%	69.1
ORR072	127409	180	181	1	10.5	2.6	0.1%	0.2%	24.6

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR072	127410	Standard							
ORR072	127411	181	182	1	12.8	3.6	0.2%	0.3%	38.3
ORR072	127412	182	183	1	2.9	0.7	0.1%	0.1%	11.5
ORR072	127413	Duplicate							
ORR072	127414	183	184	1	6.2	2.4	0.2%	0.2%	27.1
ORR072	127415	184	188	4	2.9	1.2	0.1%	0.1%	12.7
ORR072	127416	188	192	4	1.7	0.9	0.1%	0.1%	7.3
Intersection width is downhole width only									

JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Drilling reported is reverse circulation (RC) drilling. • Iltani Resources has completed 10 RC holes for 2,100m drilled. The drilling was completed by Charters Towers, Qld based drilling contractors Eagle Drilling Pty Ltd. • RC drilling returned samples through a fully enclosed cyclone system, then via a remote controlled gate into a cone splitter. 1m RC samples were homogenised and collected by a static cone splitter to produce a representative 3-5kg sub sample. • Sampling comprises 4m composite samples or, where visual mineralisation is encountered, 1m increment RC sub-samples, that were bagged and sent to Intertek Townsville for preparation and analysis. • Preparation consisted of drying of the sample and the entire sample being crushed to 70% passing 6mm and pulverised to 85% passing 75 microns in a ring and puck pulveriser. • Analysis will consist of four acid digest with Inductively Coupled Plasma Mass Spectrometry (ICP-MS) (4A-MS48) analysis for the following elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, 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. • Ore grade sample analysis consisted of four acid digest with Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) finish. This was carried out for Ag, Pb, Zn, Sn & In.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• The drilling was completed using a truck mounted RC rig utilising 6m rods with reverse circulation capability. • Drilling diameter was 5.5 inch RC hammer using a face sampling bit. • RC hole length ranged from 24m to 354m with average hole length of 210m. • Downhole surveys were undertaken at nominal 30m intervals during drilling utilising a digitally controlled Imdex Gyroscope instrument
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists	• All samples were weighted and weights recorder in the logging sheet. Samples with no recovery or very low recoveries were recorded also in the logging sheet. A few samples were collected wet due to rig unable to keep the hole dry. Wet samples were noted in the logging sheet. • Iltani personnel and Eagle Drilling crew monitor sample recovery, size and moisture, making

Criteria	JORC Code explanation	Commentary
	between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	appropriate adjustments as required to maintain quality. • A cone splitter is mounted beneath the cyclone to ensure representative samples are collected. • The cyclone and cone splitter were cleaned with compressed air necessary to minimise contamination. • No significant contamination or bias has been noted in the current drilling.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Geological logging was carried out on RC chips by suitably qualified geologists. Lithology, veining, alteration, mineralisation and weathering are recorded in the geology table of the drill hole database. Final and detailed digital geological logs were forwarded from the field following sampling. • Geological logging of the RC samples is qualitative and descriptive in nature. • Observations were recorded appropriate to the sample type based on visual field estimates of sulphide content and sulphide mineral species. • All drill holes are logged to the end of hole (EoH).
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• 1m increment samples were collected off the drill rig via cyclone - cone splitter into calico bags with a respective weight between 3-5kg. • The onsite geologist selects the mineralised interval from logging of washed RC chips, based on identification of either rock alteration and/or visual sulphides. • Industry standard sample preparation is conducted under controlled conditions within the laboratory and is considered appropriate for the sample types. • QAQC samples (standards, blanks and field duplicates) were submitted at a frequency of at least 1 in 25. Regular reviews of the sampling were carried out by Iltani Geologist to ensure all procedures and best industry practice were followed. • Sample sizes and preparation techniques are considered appropriate for the nature of mineralisation.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations	• Industry standard assay techniques were used to assay for silver and base metal mineralisation (ICP for multi-elements with a four-acid digest) • No geophysical tools, spectrometers or handheld XRF instruments have been used to determine assay results for any elements. • Monitoring of results of blanks, duplicates and standards (inserted at a minimum rate of 1:25) is conducted regularly. QAQC data is reviewed for bias prior to uploading results in the database.

Criteria	JORC Code explanation	Commentary
	factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• No drill holes were twinned. • Primary data is collected in the field via laptops in a self-validating data entry form; data verification and storage are accomplished by Iltani contractor and staff personnel. • All drillhole data was compiled in Excel worksheets and imported into Micromine in order to query 3D data and generate drill plans and cross sections.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole collar locations are initially set out using a hand held GPS. • Downhole surveys completed at nominal 30m intervals by driller using a digitally controlled Imdex Gyroscope instrument. • All exploration works are conducted in the GDA94 zone 55 datum. • Topographic control is based on a detailed drone survey and is considered adequate.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drilling was targeted on selected veins and areas of potential stockwork mineralisation. • Drill hole spacing is not adequate to report geological or grade continuity. • Sample compositing has been applied outside the zones of logged mineralisation, where 4m sample composites have been utilised. Iltani will resample the 4m composites on a 1m basis should the composites return high-grade assay results
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this	• The drill holes were orientated in order to intersect the interpreted mineralisation zones as perpendicular as possible based on information to date. • Due to locally varying intersection angles between drillholes and lithological units all results will be defined as downhole widths. • No drilling orientation and sampling bias has been recognised at this time and it is not considered to have introduced a sampling bias.

Criteria	JORC Code explanation	Commentary
	should be assessed and reported if material.	
Sample security	• The measures taken to ensure sample security.	• Samples were stored in sealed polyweave bags at the drill rig then put on a pallet and transported to Intertek Townsville by using a freight carrying company.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews have been carried out at this point

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• Orient is located on EPM 27223. EPM 27223 is wholly owned by Iltani Resources Limited • All leases/tenements are in good standing
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• 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 Resources carried out mapping, sampling and geophysical exploration (drone mag survey and IP survey) in 2020 and 2021.
Geology	• Deposit type, geological setting and style of mineralisation.	• Mineralisation occurs in primary vein systems up to 3m wide (controlled by fractures/shears) containing argentiferous galena, cerussite, anglesite, sphalerite, pyrite, marmatite, cassiterite (minor), and stannite (minor) surrounded by a stockwork of lesser veinlets of variable density. • The lead-zinc-silver-indium mineralisation at Orient 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	• 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	• Iltani Resources has completed at total of 78 RC (Reverse Circulation) drill holes for 14,348m drilled at both Orient East and Orient West. • Relevant information for recent drill holes are summarised in Table 2, assay results for significant intervals presented in Tables 3 to 6.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>the case.</td><td></td></tr>
<tr><td>Data aggregation methods</td><td>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.
• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
• The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>• Iltani are using a 30 g/t Ag Eq. lower cut with no upper cut applied) to report material intersections
• Metal equivalents are used (silver equivalent)
• The equivalent silver formula is Ag Eq. = Ag + (Pb x 35.5) + (Zn x 50.2) + (In x 0.47)

Metal Equivalent Calculation - Recoveries and Commodity Prices
<table><tr><td>Metal</td><td>Price/Unit</td><td>Recovery</td></tr><tr><td>Silver</td><td>US$20/oz</td><td>87%</td></tr><tr><td>Lead</td><td>US$1.00/lb</td><td>90%</td></tr><tr><td>Zinc</td><td>US$1.50/lb</td><td>85%</td></tr><tr><td>Indium</td><td>US$300/kg</td><td>85%</td></tr></table>
• It is Iltani’s opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>• These relationships are particularly important in the reporting of Exploration Results.
• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.
• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</td><td>• Drilling is generally perpendicular to the structure by angled RC at 50° to 60° into structures dipping between 45° and 80°.</td></tr>
<tr><td>Diagrams</td><td>• 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.</td><td>• Refer to plans and sections within report</td></tr>
<tr><td>Balanced reporting</td><td>• 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.</td><td>• The accompanying document is considered to represent a balanced report</td></tr>
<tr><td>Other substantive exploration data</td><td>• Other exploration data, if meaningful and material, should be reported.</td><td>• All meaningful and material data is reported</td></tr>
<tr><td>Further work</td><td>• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</td><td>• Exploration of the target area is ongoing.
• Iltani plans to complete a further drilling at Orient during 2025.</td></tr>
</table>

Metallurgical Equivalent Calculation – Additional Disclosure

The equivalent silver formula is Ag Eq. = Ag + (Pb x 35.5) + (Zn x 50.2) + (In x 0.47)

Table 7 Metal Equivalent Calculation - Recoveries and Commodity Prices

Metal	Price/Unit	Recovery
Silver	US$20/oz	87%
Lead	US$1.00/lb	90%
Zinc	US$1.50/lb	85%
Indium	US$350/kg	85%

Please refer to the release dated 14 November 2023 (Test Work Confirms Silver-Indium Production Potential) detailing the historical test work which Iltani is using to support the metal equivalent calculation.

The metal equivalent calculation (Ag Eq.) assumes lead and silver will be recovered to a lead concentrate and zinc, silver and indium will be recovered to a zinc concentrate. It is Iltani's opinion that all the elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

It should be noted that there are other metals present, notably antimony and tin, that have the potential to be included in the metallurgical equivalent calculation, but at this stage, Iltani has chosen not to do so. These metals will likely also be recovered to the concentrates, notably the lead concentrate, however Iltani is currently assuming that these metals will not be payable, so are excluded from the metallurgical equivalent calculation.

Should this situation change, and the antimony and tin become payable in the lead concentrate and/or metallurgical test work indicates that the antimony or tin can be recovered to a separate concentrate where they are payable, then the metallurgical equivalent calculation could be expanded to include these metals.

Exploration Target – Additional Disclosure

1. Summary of Relevant Exploration Data

The Exploration Target is based on the interpretation of the following geology and mineralisation data that has been collated as of the date of this announcement, which includes previously reported exploration results, and information in this report that relates to previously reported exploration results has been cross-referenced in this report to the date it was reported to the ASX. Exploration data is comprised of:

- 22 reverse circulation (RC) drill holes completed for 4,406 metres drilled
- 2,773 assay results from RC drill hole samples
- Detailed surface geological mapping
- Wireframing and 3D block modelling of the Orient West mineralised vein systems.

Historical exploration completed at Orient includes:

- 255 rock chip assay results from Orient East and Orient West
- Geophysical data sets (14km^2 drone mag survey over the Orient area plus 7.18 line km of a dipole-dipole Induced Polarisation survey)
- Great Northern Mining Corporation (GNMC) completed 16 diamond drill holes at Orient West in the 1970s. Drilling did not delineate the margins of mineralisation, leaving it open to extension in all directions. GNMC undertook limited assay of the drill samples (core and percussion) with a focus on the high grade vein system. Extensive low grade mineralisation was logged, usually forming halos around the higher grade veins but this was not assayed. The assay data was not used in the Exploration Target estimation process (due to lack of certainty of the data), and the geological data was used in the wireframing process.

2. Methodology to Determine the Grade and Tonnage Range for the Exploration Target

Iltani engaged Mining One Consultants to build a 3D model of the Orient System (Orient West and East) to better understand the size and scale of the mineralised vein systems, allowing Iltani to optimise drill hole design. This model has been continually updated as drilling has been completed and was used as the basis for estimating the Exploration Target.

Mineralised intercepts in downhole drilling align from section to section along structures that can be assumed to be continuous between drillholes. Mineralised zones broadly pinch and swell but can be linked together across drilled sections. Some areas of interpretation, especially regarding thin and lower grade lenses, should be considered initial and linkages between drillholes may change with further information, however the current interpretation holds true with concurrent surface geological observations and areas of denser drilling.

Apart from drilling, strike extents of the exploration model are also based on soil anomalism above the mineralised veins and the extent of historic workings which have been rock chip sampled. Mineralisation extends 2.6km from SW to NE and dips approximately 55° → 150°. The stacked system ranges from 270 – 330m in thickness from the footwall of the northern-most structure to the hanging wall in the south. The 13 modelled mineral domains (sulphide veins) range from 2 – 55 m in thickness. Assays were composited in each domain to 1m which is the nominal assay interval. Domains were snapped to assay intervals and Ag, Pb, Zn & In were estimated from the composites constrained by each domain using hard boundaries and using inverse distance squared (ID^2) estimation in four passes. Search ellipsoids were oriented according to the mineralised trend 55° → 150° or 153°. The Block Model has parent blocks 20m x 20m x 10m. It is sub-blocked using an octree method 8 x 8 x 16 resulting in sub-blocks as small as 2.5 m x 2.5m x 0.625m to honour the vein geometry even as they pinch out or splay against each other.

Drilling intersects the mineralised structures at 60m intervals in the area of closest drilling. Grades were not capped. The highest grades are in the core of the deposit where the estimate uses up to 50 samples to estimate grade. High grades including outliers will impact local grades in the core of the deposit but will have very little influence on blocks away from drilling.

Global approximated exploration target figures were generated using a 30g/t Ag equivalent cut off and the high-grade core target figures were approximated using an 80g/t Ag equivalent cut off.

An assumed density of 2.7 g/cc was applied to determine the tonnes. Density vs sulphide content was inspected at other multi-commodity deposits to understand the effect of similar grades to density. At similar average grades to Orient, the result is negligeable. Some high sulphide zones likely have a higher density however, the volume of this material is very low and deemed negligeable for consideration in the current study.

The Exploration Target Estimation for Orient West has utilised the more rigorous methodology that is generally utilised for Mineral Resource Estimation without a more constrained statistical approach required for the latter. This is to ensure the Exploration Target Estimation result is meaningful and, with further drilling, will be used as a basis for a Mineral Resource Estimate.

3. Progress Towards a Mineral Resource Estimate

Proposed exploration activities designed to progress the Orient West Exploration Target to a Mineral Resource Estimate will consist of the following and is planned to take place over the next 6 to 12 months.