ASX Announcement

High-grade gold intersected in maiden Yalgoo RC drilling program

6 May 2025

HIGHLIGHTS

- **High-grade gold confirmed at Carlisle:**
  - **10m at 3.1g/t Au from 19m including 7m at 4.3 g/t Au (25GGRC019)**
  - **Eastern extension of historical intercept of 17m at 1.4 g/t Au (RC040) highlighting potential for a new, untested north-dipping mineralised structure**
- **Exceptional gold intercepts at Crescent South:**
  - **3m at 31.5g/t Au from 97m including 1m at 91.9g/t gold (25GGRC001)**
  - **1m at 27.2 g/t Au from 83m (25GGRC016)**
  - **High-grade mineralisation hosted on a north-south structure with untested southern extension**
- **New mineralised system identified west of Olive Queen:**
  - **First-ever drilling in the area intersected 1m at 1.5 g/t Au from 96m (25GGRC023) within 5m at 0.4 g/t Au (25GGRC023)**
  - **Associated pathfinder element anomalism (Bi, Te, Mo) supports a prospective mineralising system linked to a deep-seated transform fault**

Premier1 Lithium Limited (**ASX:PLC**) ("**Premier1**" or the **"Company**") is pleased to report assay results for the Company's first drilling program at the Yalgoo Project. The program was designed to test extensions to known gold mineralisation at Olive Queen, Crescent and Carlisle, as well as first-pass drilling at new target areas identified through recent geochemical sampling, drone magnetics, and a comprehensive litho-structural study. Results from the drilling program have confirmed high-grade gold mineralisation, extended known mineralised trends, and revealed a new mineralised system west of Olive Queen, underscoring the significant exploration upside across the broader project area.

Managing Director Jason Froud commented:

"We are very pleased with the results from our maiden drilling program at Wadgingarra and the first in over 40 years. The drilling has delivered some of the highest-grade intercepts recorded on the project to date. The confirmation of high-grade gold at Carlisle, including 7m at 4.3g/t Au, highlights the untapped potential of historically overlooked areas, while the intercept of 3m at 31.5 g/t Au at Crescent South demonstrates the potential for high-grade gold along trend from known mineralisation.

Importantly, the identification of a previously unrecognised target area west of Olive Queen, along with associated pathfinder element anomalism, opens a new exploration front with strong structural and geochemical support for further discovery.

These results underscore the effectiveness of our integrated exploration approach and support our belief that Wadgingarra has significant potential to host multiple gold-bearing structures. We look forward to building on this momentum with follow-up drilling and continued refinement of our geological models as we work towards defining a robust pipeline of targets for future resource development."

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PROGRAM DETAILS

The recently completed RC drilling program comprised 27 RC holes for a total of 3,126m across the broader Wadgingarra area (Figure 1). The holes were designed to target structural extensions to the known gold mineralisation at the Olive Queen, Crescent and Carlise Prospects as well as new exploration areas at Crescent East and west of Olive Queen. These new prospect areas were defined by recent geochemical sampling and high-resolution drone magnetic surveying and were part of the litho-structural study completed across the project area[1].

Significant assay results are summarised in Appendix 1 and drill hole collar information is provided in Appendix 2. All mineralised intersections are reported as down hole length as the orientation of mineralisation is uncertain at this stage.

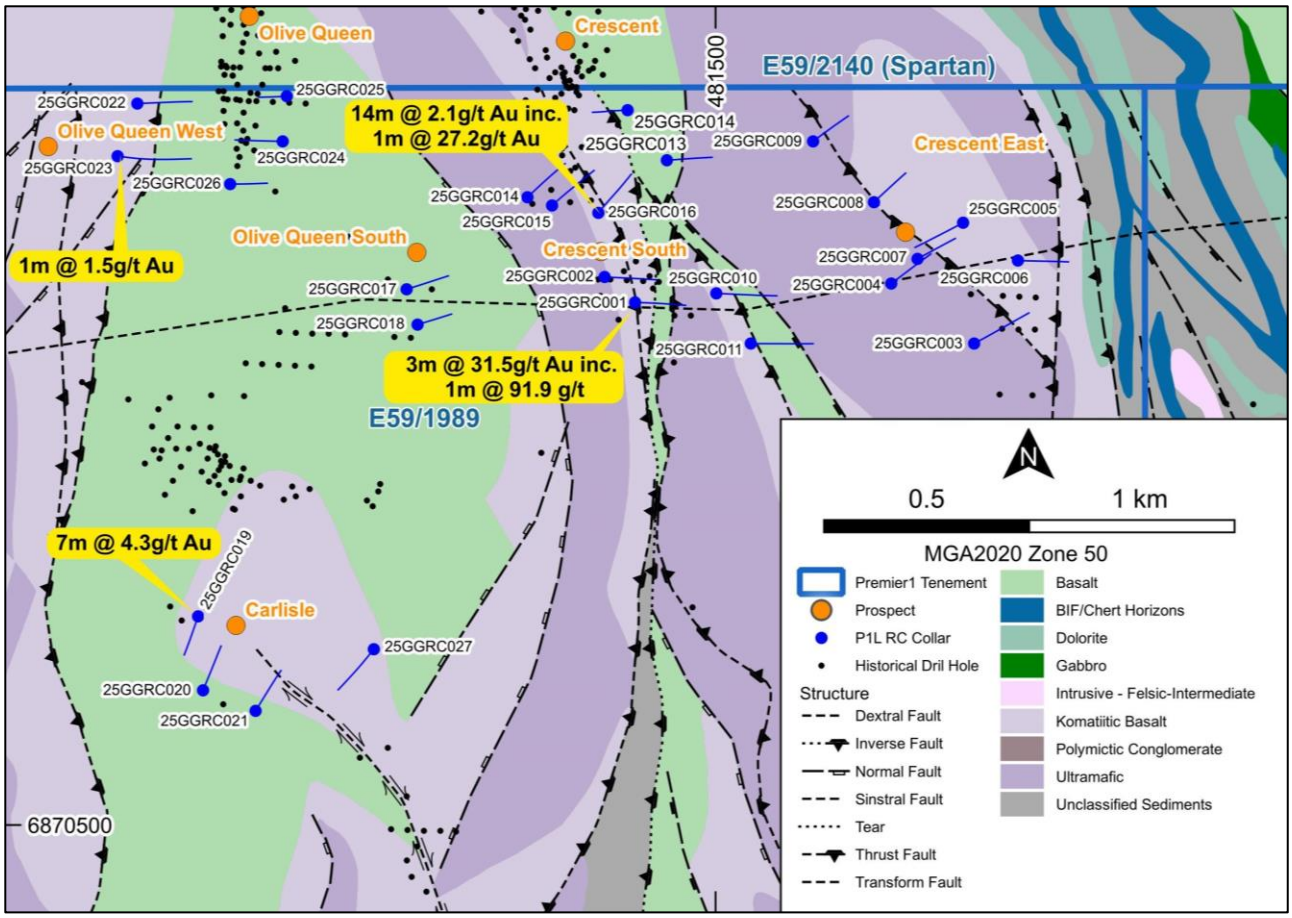

Figure 1: Drill hole location map within the Wadgingarra area

DRILLING RESULTS

Carlisle

Four holes were drilled over the broader Carlisle area which were designed to follow up on historical mineralisation intersected in drill hole RC040 which intersected 17m at 1.4 g/t Au from 10m along an interpreted northwest trending structure[2]. The area has seen significant surface disturbance from

[1] Premier1 Lithium Limited. ASX Announcement 17 April 2025
[2] Premier1 Lithium Limited. ASX Announcement 26 September 2024

historical mining and more recent prospecting activities but very little drilling (Figure 2). A number of historical shafts and trenches have been mapped in historical geological reports but have now been backfilled.

Drill hole 25GGRC019 was collared approximately 20m to the east of RC040 and intersected **7m at 4.3 g/t Au** within a broader zone of **10m at 3.1 g/t Au** from 19m. The mineralisation is hosted within quartz veins in komatiitic basalts and is similar in thickness to the mineralisation previously reported in RC040. Further drilling will be required to understand the structural setting of the mineralisation. In contrast to the initial interpretation, the drilling suggests that mineralisation is dipping to the north and plunging to the northeast. This east-west striking, north dipping orientation is completely untested and presents a compelling target for future exploration.

The confirmation of high-grade gold mineralisation in 25GGRC019 is consistent in width at higher grade with historical intercepts and validates the potential of the Carlisle area based on the limited historical drilling and extensive surface disturbance. The revised interpretation of the mineralisation's orientation significantly alters the geological model and opens up an entirely untested structural corridor. This north-dipping system presents a new and highly prospective exploration target that may extend beyond the immediate drill area, highlighting the potential for significant growth with further targeted drilling.

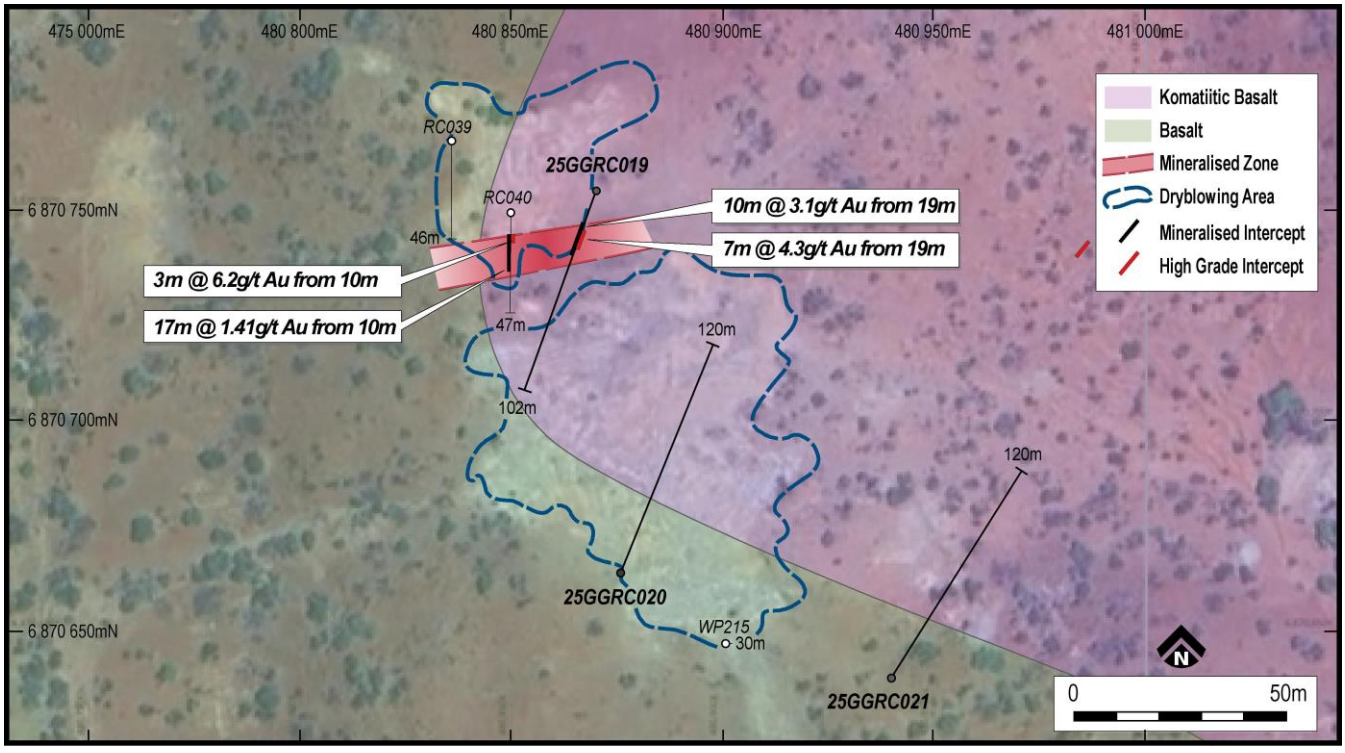

Figure 2: Carlisle Prospect drill hole intercepts and potential mineralization trend

Crescent South

Six RC holes were drilled at Crescent South to test the depth and strike extent of historical mineralisation along the Crescent trend, as well as to test unexplored structures to the east of the mineralised trends.

Two drill holes intersected significant mineralisation with 25GGRC001 intersecting **3m at 31.5 g/t Au from 97m** including a high-grade interval of **1m at 91.9 g/t Au** (Figure 3). The mineralisation in this

hole is hosted on a north-south structure at the contact of komatiitic basalt and an ultramafic unit. Two historical holes to the north intersected gold mineralisation along the same structure – YP021 (1m at 7.9g/t Au) and WP205 (2m at 5.7g/t gold)[3]. This structure has been identified within the drone magnetic survey and potentially continues for at least several kilometres to the south. The structure and continuity of gold mineralisation to the south is completely untested by drilling.

The second hole 25GGRC016 was drilled as part of a series of three holes (25GGRC014, 25GGRC015 and 25GGRC016) testing depth extensions to mineralisation intersected in historical holes at Crescent South. 25GGRC016 intersected **14m at 2.1 g/t Au from 70m**, which includes a high-grade interval of **1m at 27.2 g/t Au from 83m**. Drillholes 25GGRC014 and 25GGRC015 are considered to have been drilled to far to the west and missed the mineralised structure.

The continuation of a high-grade north-south mineralised structure is considered highly significant as it validates the structural model and highlights a largely untested and potentially extensive gold-bearing system. The scale of the structure, traced in geophysics for several kilometres to the south, represents a compelling exploration target with strong potential for further discovery.

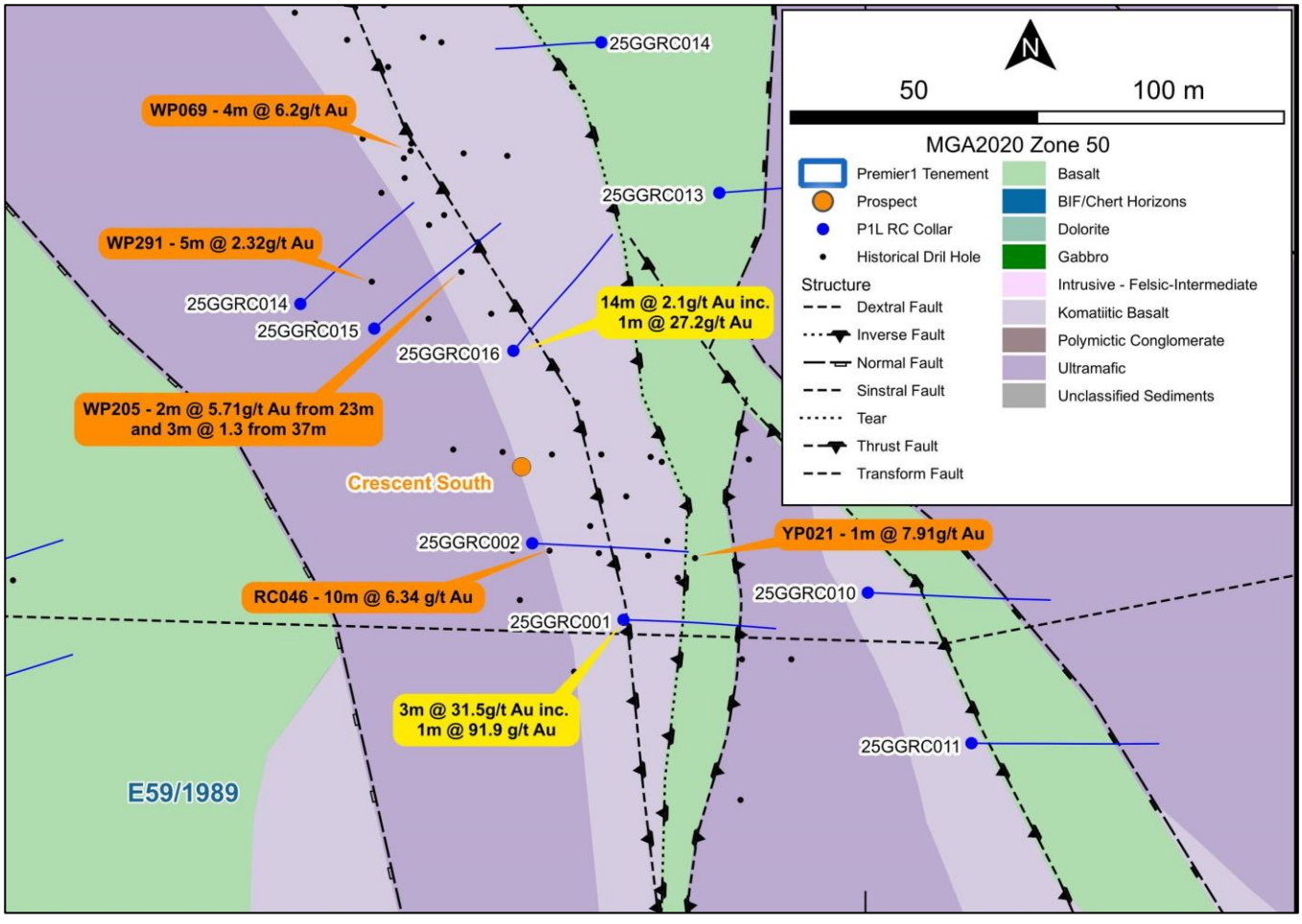

Figure 3: Significant drill hole intercepts at Crescent South (new holes in yellow)

[3] Premier1 Lithium Limited. ASX Announcement 26 September 2024

Olive Queen

Three RC holes were drilled at Olive Queen to test depth and strike extensions to historically identified mineralisation. 25GGRC025 intersected 4m at 0.4g/t Au from 27m including 1m at 1.0 g/t Au however did not reach target depth due to significant ground water intersection. Furthermore, a number of holes planned to test mineralisation at depth at Olive Queen were unable to be completed due to access limitations to the west of the mineralised trend. Further planning and earthworks will be required to complete these holes and properly test Olive Queen for further growth potential in a follow up drilling program.

New exploration area

Two exploration focussed drill holes (25GGRC022 and 25GGRC023) were drilled in an area approximately 200m west of the Olive Queen mineralised trend to test a structure and soil anomaly identified in the recent litho-structural study. The area to the west of Olive Queen has seen no previous drilling. The geology is interpreted as an area with complex interplay of structures (normal and thrust faults) and geology (ultramafic rocks and komatiitic basalts) and is adjacent to an early and deep tapping east-west transform fault that transects the Wadgingarra area. Holes 25GGRC022 and 25GGRC023 intersected a previously unidentified sedimentary unit from 22m and 75m respectively.

Drill hole 25GGRC023 intersected **5m at 0.4 g/t Au from 96m** including **1m at 1.5 g/t Au** associated with a broader zone of weak to moderate albite alteration. Historic soil samples in the area show anomalous Au, As and Bi.

The presence of gold mineralisation coincident with key alteration minerals and indicator elements suggests a prospective mineralising system potentially linked to deep-seated structures and supports the hypothesis that the east-west transform fault may have acted as a conduit for mineralising fluids, offering a new target zone for further exploration.

Next steps

A follow-up drill program is currently being designed to test along strike and down-dip of the intersected mineralised zones and also test the Company's additional high-priority Mt Kersey and Central Block Prospects targeting gold and base metals identified through the recently completed detailed litho-structural study. A grant of $180,000 has just recently been successfully received to co-fund drilling.

In addition, all significant sample intervals have been resubmitted for multielement analysis to get a better understanding of further associated mineralisation such as copper.

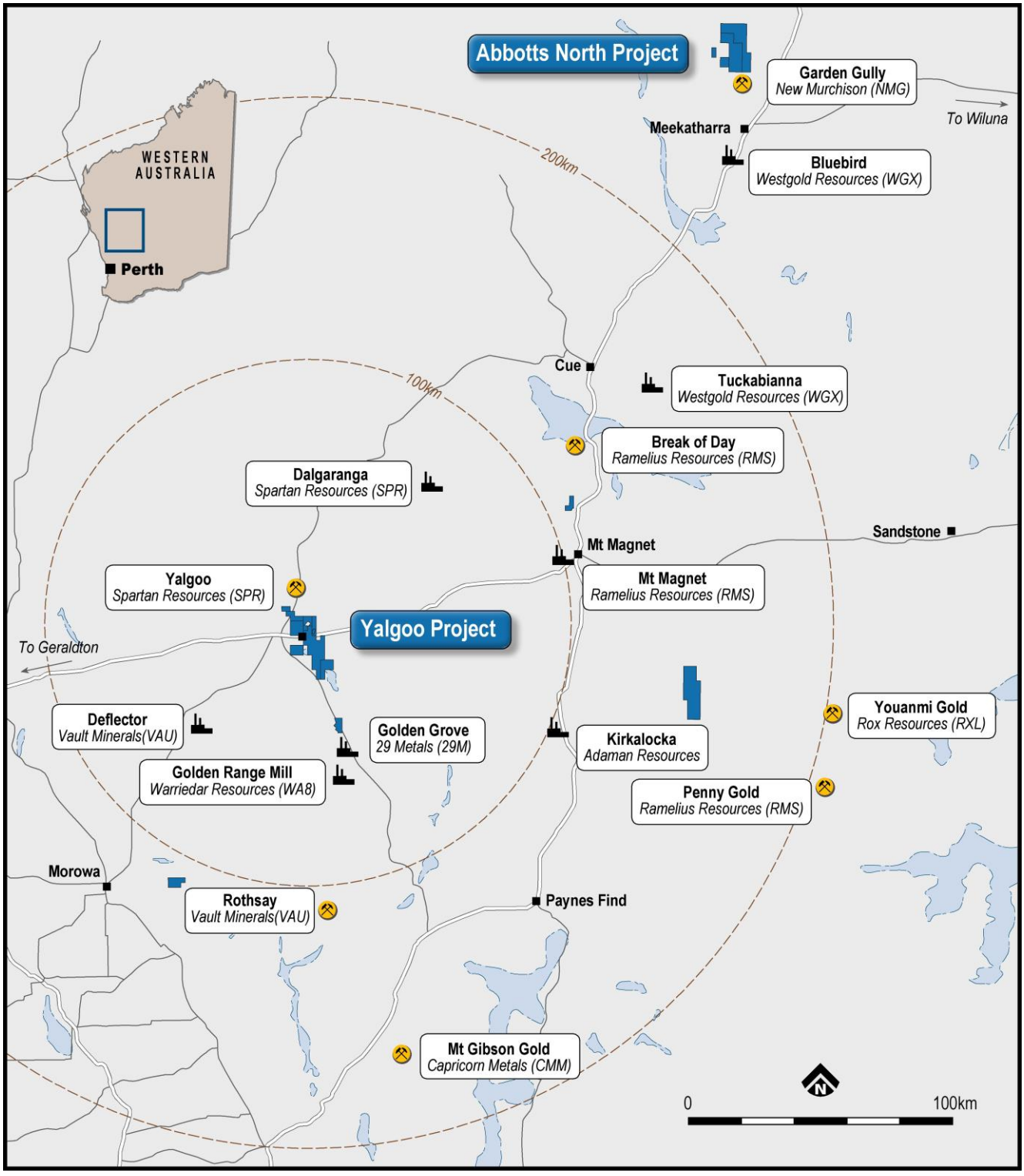

Figure 4: Location of Yalgoo and Abbotts North Projects

This release was approved by the Premier1 Lithium Board.

ENQUIRIES

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ABOUT PREMIER1 LITHIUM

Premier1 Lithium (ASX:PLC) is committed to unlocking the potential of Western Australia's world-class mineral resources. Our strategic exploration approach is underpinned by disciplined project evaluation, prudent capital management, and a focus on high-impact opportunities across gold, copper, and lithium. Our projects are located within the heart of Western Australia's renowned greenstone belts, which host some of the world's most significant mineral deposits.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results is based on information compiled by Jason Froud, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Froud is a full-time employee and the Managing Director of Premier1 Lithium Limited. Mr Froud 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 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Froud consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

APPENDIX 1

RC drill hole assay results

Hole no	From (m)	To (m)	Intercept (m)	Au (g/t)
25GGRC001	3	6	3	0.16
	15	17	2	0.15
	21	23	2	0.40
	24	25	1	0.36
	33	34	1	0.20
	58	59	1	0.37
	86	88	2	0.25
	97	**103**	**6**	**15.93**
including	**97**	**100**	**3**	**31.48**
or	**97**	**98**	**1**	**91.88**
	104	105	1	0.12
25GGRC002	3	4	1	0.22
	25	26	1	0.16
	48	49	1	0.22
	51	54	3	0.28
	56	58	2	0.35
25GGRC003				NSR
25GGRC004				NSR
25GGRC005				NSR
25GGRC006	50	52	2	0.25
	53	54	1	0.15
	55	56	1	0.19
	59	61	2	0.17
25GGRC007	35	36	1	0.19
25GGRC008				NSR
25GGRC009				NSR
25GGRC010				NSR
25GGRC011				NSR
25GGRC012	67	69	2	0.36
	72	73	1	0.15
25GGRC013				NSR
25GGRC014	10	11	1	0.26
25GGRC015	32	33	1	0.13
	59	61	2	0.13
	87	88	1	0.25

Hole no	From (m)	To (m)	Intercept (m)	Au (g/t)
25GGRC016	22	23	1	0.32
	70	84	14	2.14
including	70	73	3	0.48
and	74	76	2	0.20
and	77	80	3	0.26
and	**83**	**84**	**1**	**27.22**
	84	85	1	0.15
25GGRC017	41	43	2	0.14
25GGRC018	11	12	1	0.36
	18	20	2	0.28
	28	30	2	0.21
	45	46	1	0.2
25GGRC019	0	1	1	0.47
	15	18	3	0.22
	19	**34**	**15**	**2.14**
including	**19**	**29**	**10**	**3.10**
or	**19**	**26**	**7**	**4.25**
or	**24**	**26**	**2**	**11.01**
	69	70	1	0.1
25GGRC020	19	20	1	0.1
	52	54	2	0.81
25GGRC021	11	12	1	0.3
	13	15	2	0.48
	60	61	1	0.15
	64	66	2	0.17
25GGRC022				NSR
25GGRC023	19	20	1	0.15
	96	101	5	0.41
including	96	98	2	0.91
or	**96**	**97**	**1**	**1.48**
	100	101	1	0.19
25GGRC024				NSR
25GGRC025	3	4	1	0.1
	27	31	4	0.39
including	**27**	**28**	**1**	**1.03**
	33	35	2	0.16
	36	37	1	0.37

25GGRC026	19	20	1	0.12
	29	30	1	0.17
	33	34	1	0.1
	39	40	1	0.15
25GGRC027	12	13	1	0.28
	18	19	1	0.11
	24	26	2	0.24
	85	86	1	0.11
	119	120	1	0.26

Note:

1. Results above 0.1g/t reported.
2. NSR: no significant results within drill hole.

APPENDIX 2

RC drill hole collar data

Prospect	Hole ID	Easting	Northing	RL	Azimuth	Dip	Total depth (m)
Crescent South	25GGRC001	481402	6871136	381	92	-60	120
Crescent South	25GGRC002	481365	6871167	381	93	-60	120
Crescent East	25GGRC003	481815	6871086	386	62	-60	150
Crescent East	25GGRC004	481714	6871159	378	53	-62	120
Crescent East	25GGRC005	481802	6871233	380	242	-51	102
Crescent East	25GGRC006	481868	6871187	383	92	-60	114
Crescent East	25GGRC007	481746	6871189	380	61	-60	102
Crescent East	25GGRC008	481693	6871258	359	46	-60	102
Crescent East	25GGRC009	481619	6871332	381	53	-60	102
Central Thrust	25GGRC010	481501	6871147	385	92	-59	144
Central Thrust	25GGRC011	481543	6871086	388	91	-61	150
Crescent	25GGRC012	481393	6871370	390	268	-60	84
Central Thrust	25GGRC013	481441	6871309	380	86	-61	108
Crescent South	25GGRC014	481271	6871264	378	46	-61	120
Crescent South	25GGRC015	481301	6871254	385	48	-60	120
Crescent South	25GGRC016	481357	6871245	377	39	-61	120
Olive Queen South	25GGRC017	481124	6871152	379	72	-61	102
Olive Queen South	25GGRC018	481137	6871109	379	73	-60	84
Carlisle	25GGRC019	480870	6870754	395	200	-61	102
Carlisle	25GGRC020	480876	6870664	395	22	-61	120
Carlisle	25GGRC021	480940	6870639	404	31	-61	120

Prospect	Hole ID	Easting	Northing	RL	Azimuth	Dip	Total depth (m)
Olive Queen West	25GGRC022	480796	6871378	377	87	-61	132
Olive Queen West	25GGRC023	480772	6871314	397	97	-60	150
Olive Queen	25GGRC024	480973	6871332	384	272	-60	114
Olive Queen	25GGRC025	480978	6871387	390	266	-71	102
Olive Queen South	25GGRC026	480909	6871280	390	90	-61	90
Carlisle	25GGRC027	481084	6870714	389	220	-61	132

JORC CODE[1] 2012 EDITION – TABLE 1

SECTION 1: SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections)

The following Table 1 relates to drilling activities conducted over Premier1 Lithium Ltd's Yalgoo Project tenement E59/1989.

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• 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. • 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.	• Drill samples were collected over 1m intervals directly from the RC drilling rig using a static cone splitter and a nominal 2.5kg to 3.5kg sample was collected in a calico bag. A duplicate sample was taken every 20 samples. The remaining sample was collected in a plastic sample bag and placed in drilled order on the drill pad to be used for geological logging and XRF analysis. • All samples were sent for gold analysis with selected samples sent for multielement analysis based on logged geology and XRF analysis. • The samples were sent to Intertek, Maddington, WA for analysis. Samples were oven dried, reduced by riffle splitting to 3kg as required and pulverised in a single stage process to 85% passing 75µm. • All samples were analysed for gold with selected samples undergoing multielement analysis. • All samples underwent analysis for gold using Lead Collection Fire Assay (FA50/OE) with analysis by ICP-OES. Selected multielement samples underwent 4-acid digest (4A/MS48) and analyses using ICPMS.
Drilling techniques	• 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).	• Drilling was completed by Topdrill Pty Ltd (Rig 01) using a track mounted Reverse Circulation drill rig. • All drill was completed by reverse circulation drilling methods using a face sampling hammer and a nominal 140mm diameter drill bit.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• All RC 1m samples are logged for drilling recovery by a visual estimate and this information is recorded and stored in the drilling database. Sample loss or gain is reviewed on an ongoing basis in the field and addressed in consultation with the drillers to ensure the best representative sample is collected. • RC samples are visually logged for moisture content, sample recovery and contamination. The RC drill system utilises a face sampling hammer which is industry best practice, and the contractor aims to

Criteria	JORC Code Explanation	Commentary
		maximise recovery at all times. RC holes are drilled dry whenever practicable to maximise sample recovery and sample quality. • No study of sample recovery versus grade has been conducted as these are early-stage drilling programs to outline mineralisation. The drilling contractor uses standard industry drilling techniques to ensure minimal loss of any size fraction.
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.	• All RC samples are geologically logged to record weathering, regolith, rock type, alteration, mineralisation, shearing/foliation, and any other features that are present. • Where required, the logging records the abundance of specific minerals or the amount of alteration (including weathering) using defined ranges. • The entire length (100%) of each RC hole is logged in 1m intervals. Where no sample is returned due to voids or loss of sample it is recorded in the log and the sampling sheet.
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 subsampling 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.	• All RC samples are put through a static cone splitter and the sample is collected in a unique pre-numbered calico sample bag. The moisture content of each sample is recorded in the database. The drilling method is designed to maximise sample recovery and representative splitting of samples. The drilling method utilises high pressure air and boosters where required to keep water out of the hole, where possible, to maintain a dry sample. • The sample preparation technique for all samples follows industry best practice, by an accredited laboratory. The techniques and practices are appropriate for the type and style of mineralisation. The RC samples are sorted, oven dried and the entire sample pulverised in a one stage process to 85% passing 75µm. The bulk pulverised sample is then bagged and approximately 200g extracted by spatula to a numbered paper bag that is used for the analysis. • RC samples submitted to the laboratory are sorted and reconciled against the submission documents. Standards are inserted into the sample stream at a frequency of one standard in every 25 samples. The laboratory uses its own internal standards of two duplicates, two replicates, two standards and one blank per 50 assays. The laboratory also uses barren flushes on the pulveriser. • Field duplicate samples were collected during this drilling campaign at a rate of 1 in 20 samples.

Criteria	JORC Code Explanation	Commentary
		• The sample sizes are standard industry practice sample size collected under standard industry conditions and by standard methods and are appropriate for the type, style and thickness of mineralisation which might be encountered at this project.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• For Au: All samples were dried, crushed and pulverised to 95% passing -75µm using 50g Fire Assay and analysed by Inductively Coupled Plasma Optical FA50/OE04 (ICP - OES). • Selected samples were submitted to Intertek, Maddington, WA for multielement analytical techniques detailed below: 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 : Samples were dried, crushed and pulverised to 95% passing -75µm. The sample(s) were digested and refluxed with a mixture of Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. The analytes have been determined by Inductively Coupled Plasma (ICP) Mass Emission Spectrometry (4A-MS48). • Drill Standards: G320-3,GLG313-5, G916-10, GLG904-4, OREAS241 were added into the analysis at a frequency of 1:20. • The laboratory is accredited and uses its own certified reference material as part of their own QA/QC. The laboratory has two duplicates, two replicates, one standard and one blank per 50 assays. PLC did not submitt QAQC samples.
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.	• The holes were logged by PLC staff and geological contractors and the sampling, logging, drilling conditions and RC chips were reviewed. A PLC geologist verifies the field sampling and logging regime and the correlation of mineralised zones with assay results and lithology. • No twinned drill holes were drilled in campaign. • Primary data was sent from the field to an internal database administrator who validates and imports the data into an internal Drill Hole Database. • Where the laboratory reported a repeat assay for any sample (typically for high grade samples) the average of the two assays has been reported.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and	• All drill holes have their collar location recorded using a handheld GPS unit.

Criteria	JORC Code Explanation	Commentary
	other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Down hole surveys for the RC drilling were conducted using a north seeking REFLEX EZ-GYRO™. Dip and azimuths reported are as per set up on surface. • Downhole surveys were undertaken for each RC drill hole at the end of the hole. • All drill hole collars are MGA20, Zone 50 grid system. • The topographic data used (drill collar RL) was obtained from handheld GPS and is adequate for the reporting of initial exploration results. All samples have their location recorded using a handheld Garmin GPX64sx GPS unit to an indicative accuracy of <5m.
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.	• This report is for the reporting of exploration results derived from early-stage drilling programs. The drill spacing, spatial distribution and quality of assay results are sufficient to support quotation of exploration results and detect any indication of mineralisation. The data is not intended to be used to define mineral resources. The samples were not composited (1m sampling across entire program).
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• 25 of the RC drill holes were drilled between -59° and -62° degrees with the remaining 2 holes drilled at -70° (25GGRC024) and -51° (25GGRC005). Azimuths of holes varied depending on the interpreted structure that was being drill tested and ranged from 22° and 272°. • Each drill hole was planned to test the interpreted structures which are generally interpreted to be steeply dipping between 75° and 90° and generally trend in a north to northwesterly orientation. Mineralisation intersected in 25GGRC0019 was following up on historical mineralisation to the east and shows an east-west trend in mineralisation following preliminary interpretation. Further drilling is required to resolve the structural setting at the Carlise Prospect. No drilling orientation and sampling bias has been recognised at this time.
Sample security	• The measures taken to ensure sample security.	• RC samples were transported to a central laydown area and packed in bulker bags, secured with cable ties. Preliminary submissions were transported to Perth directly by PLC personnel with subsequent samples submissions utilising an independent transport company. • The laboratory checks the physically received samples against a PLC generated

Criteria	JORC Code Explanation	Commentary
		sample submission list and reports back any discrepancies.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No external or third-party audits or reviews have been completed.

SECTION 2: REPORTING OF EXPLORATION RESULTS

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

Criteria		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	• The results reported in this announcement are on granted exploration licence E 59/1989 held by held by Bright Point Gold Pty Ltd. • Premier1 is in the process of earning 70% of all mineral rights except for rare earth elements (REE) from Critica Limited for the Yalgoo project which includes E59/1989 currently owned by Bright Point Gold.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• A number of drill holes have been completed in very discrete areas within the E59/1989 tenement focussing on historical mineralisation at the Olive Queen and Crescent Prospects mostly during the 1980s. • Several holes completed as part of the reported program focussed on verifying historical mineralisation and understanding the geology related to mineralisation across the project area which is poorly recorded in the historical records, as well as testing depth and strike extensions of historically reported mineralisation.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Golden Grove North project area sits at the northern end of the continuous Archean greenstone belt striking NNW through Yalgoo, in the Murchison Domain, part of the Yilgarn Block of the Western Australian Shield, in the Murchison Domain. The supracrustal rocks of Yalgoo greenstone belt comprise the Murchison supergroup. The supergroup greenstone belt comprises mafic to ultramafic, BIF, acid volcanics and sedimentary rocks, with abundant intrusions of mafic/ultramafic complexes, dolerite and granitoids. Units can be locally disrupted by faulting and folding. Heterogenous deformation affects the area, and narrow zones of high strain separate more weakly deformed rocks. The Yalgoo greenstone is notably host to gold, BIF and base metals deposits, both the Scuddles and the Golden Grove members hosting economic mineralisation, with notably the Golden Grove Zn-Cu-Au deposits described as one of the most significant Archaean volcanic hosted massive sulphide deposits in Australia. • Gold mineralisation is almost entirely epigenetic and in the regional area is both structurally and stratigraphically controlled.

Criteria		Commentary
		Most epigenetic gold mineralisation occurs in, or adjacent to, the shear zones and/or associated fracture systems and the deposits are concentrated within BIF, basalts and the ultramafic rocks (Stewart, 2012). Many gold deposits occur within post-folding granitoid contacts, indicating either a genetic relationship to granitic intrusion or common source regions and structural controls (Stewart, 2012).
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 collar ○ Elevation of RL (Reduced Level – elevation above sea level in metres) of the drill collar ○ Dip and azimuth of the hole ○ Down hole length and interception depth ○ Hole length	• The drill holes reported in Company announcements have the following parameters applied. All drill holes completed, including holes with no significant gold intersections, are reported in Company announcements. ○ Easting and northing are in MGA20 Zone 50. ○ RL is AHD. ○ Dip is the inclination of the hole from the horizontal (i.e. a vertically down drilled hole from the surface is -90°). Azimuth is reported in magnetic degrees as the direction toward which the hole is drilled. MGA20 and magnetic degrees vary by approximately 1° in this project area. ○ Down hole length of the hole is the distance from the surface to the end of the hole as measured along the drill trace. Interception depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of an intersection as measured along the drill trace. ○ Hole length is the distance from the surface to the end of the hole as measured along the drill trace. • No results have been excluded from this report.
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	• No grade cuts have been applied to assay results. RC assay results are distance weighted using 1m for each assay. • Intersections are reported as anomalous if the interval is at least 4m wide at a grade greater than the mean plus twice the Standard Deviation for a selection of elements. • No metal equivalent reporting is used or applied.

Criteria		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').	• The intersection width is measured down the hole trace; it may not represent the true width. • The geometry of the mineralisation with respect to the drill hole angle is not known at this stage given the early stage nature of this drilling program. • All drill results within Company announcements are downhole intervals only.
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.	• A drill hole location plan is attached to or contained within Company announcements. • A drill hole cross section plan not included as orientation of mineralisation is not clear at this early stage of exploration.
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.	• All drill holes completed are included in the results tables in each Company announcement per drilling programs. Only significant assays are reported or where no significant result is present this is provided.
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.	• Reference to other relevant exploration data is contained in Company announcements.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Future exploration is dependent on review of the current drilling results.