

11 June 2025

## Plutonic drilling commences

Lion Selection Group Limited (**ASX:LSX, Lion**) is pleased to announce that its unlisted investment Plutonic Limited (**Plutonic**) has commenced drilling at its Georgetown Project in North Queensland.

Plutonic has two major projects which are planned to be drilled during 2025, subject to obtaining appropriate clearances – Georgetown in North Queensland and Champion in the Northern Territory. Both are large scale targets.

Plutonic plans five holes for approximately 3,100m of diamond drilling at Georgetown, which are the first holes to test a large scale, Intrusion Related Gold System (**IRGS**) target at the Falling in Reverse prospect. The target exhibits a convergence of favourable indicators, including extensive IRGS pathfinder-in-soil anomalies, highly anomalous rock chip samples, and multiple strong IP geophysical chargeability zones. These signatures are analogous in character and scale to major IRGS gold deposits in North Queensland (such as Kidston, Mount Leyshon, and Ravenswood). The objective of this initial drilling is to confirm the presence of a broad mineralised system ‘footprint’ at Georgetown. Evidence of extensive alteration and mineralisation would validate the district-scale gold potential and guide follow-up drilling towards any high-grade zones.

Lion holds a 41% shareholding in Plutonic, which is unlisted and tightly held, and strongly funded with over \$4 million cash.

Plutonic’s announcement that was received by Lion this morning is attached to this announcement.

Lion Managing Director Hedley Widdup said: *“Plutonic has two large scale discovery opportunities in front of it, both of which could unlock district scale potential. We are extremely excited for this drilling, which is the maiden drilling program for Plutonic, and the technical program planned for 2025.”*

# Drilling Commences at Plutonic Limited's Georgetown Project

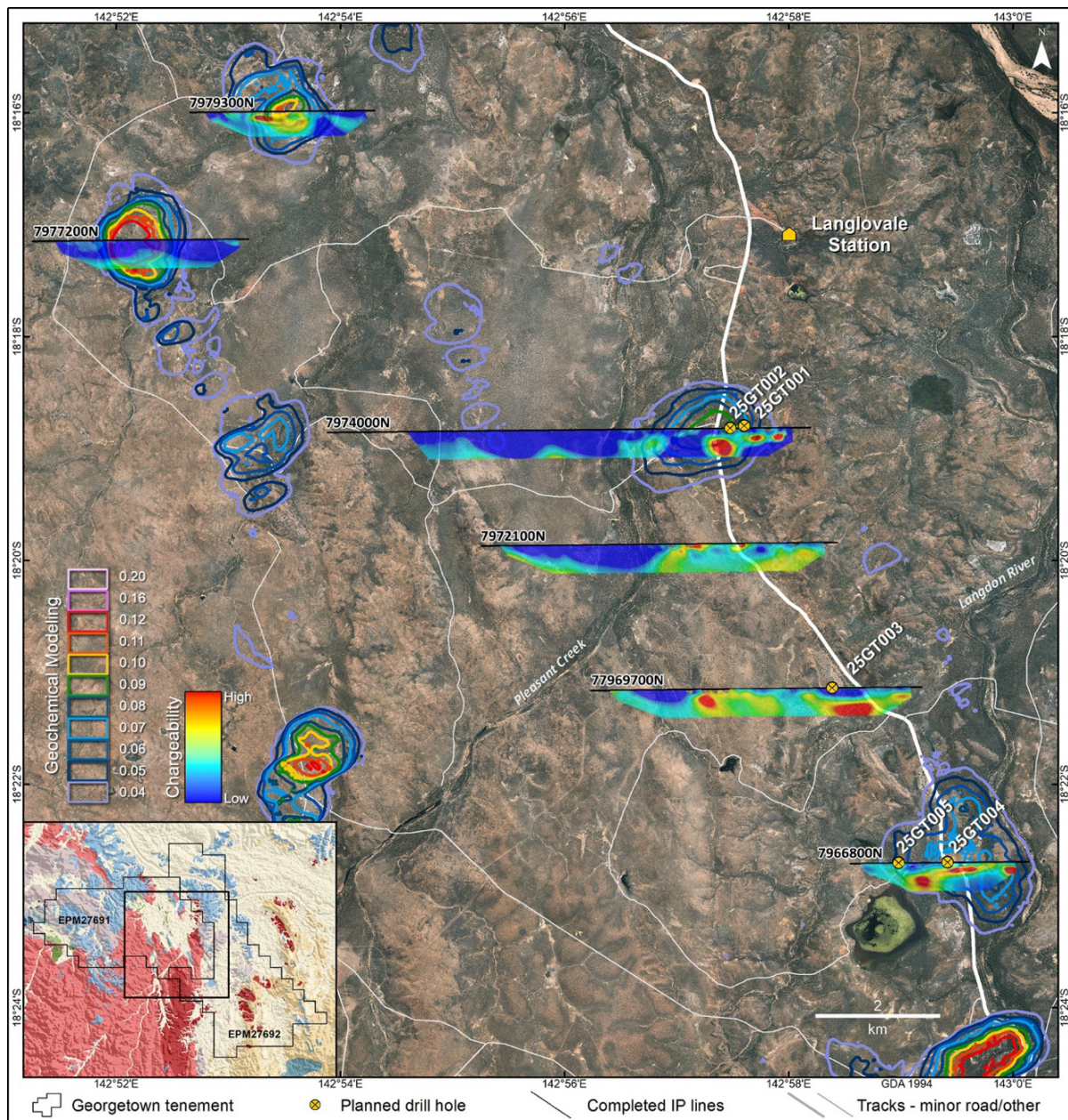
11 June 2025

- **Maiden Drill Program Underway:** Plutonic Limited ("Plutonic") is pleased to announce that drilling has commenced at its 100%-owned Georgetown Gold Project in North Queensland. This marks the first-ever drill testing of the large-scale "Falling in Reverse" gold  $\pm$  copper target.
- **Five Holes Totalling ~3,100m:** The program comprises five planned diamond drill holes (25GT001–25GT005) for approximately 3,100 metres. The holes are designed to probe a 7.5 km long corridor of anomalies on the eastern margin of a Permo-Carboniferous intrusive complex, targeting a potential Intrusion-Related Gold System ("IRGS").
- **High-Potential IRGS Target:** The **Falling in Reverse** prospect exhibits a convergence of favourable indicators, including extensive IRGS pathfinder-in-soil anomalies, highly anomalous rock chip samples, and multiple strong IP geophysical chargeability zones (25–50 mV/V). These signatures are analogous in character and scale to major IRGS gold deposits in North Queensland (such as Kidston, Mount Leyshon, and Ravenswood).
- **First-Pass Exploration for a Big System:** The objective of this initial drilling is to confirm the presence of a broad mineralised system "footprint" at Georgetown. Evidence of extensive alteration and mineralisation – even at sub-economic grades – would validate the district-scale gold potential and guide follow-up drilling towards any high-grade zones.
- **Rapid Program & News Flow:** Drilling is expected to take ~60 days to complete, with all necessary permits and seasonal access requirements in place. Plutonic's geology team is on site, and core logging and sampling are in progress. The Company will provide updates on material progress and assay results as they become available in the coming months.



## Georgetown Project Overview and Geological Context

Plutonic's Georgetown Project is located at Gilbert River in North Queensland, within a region known for its historic gold endowment (the Etheridge Goldfield). The primary focus of the current program is the "Falling in Reverse" prospect – a prime IRGS (Intrusion-Related Gold System) target associated with a Permo-Carboniferous intrusive complex. Additionally, some evidence exists locally for Porphyry Copper deposits (PCDs) and Low Sulphidation Epithermal (LSEs) systems. The target area lies along the eastern margin of this subvolcanic intrusive suite, at the intersection of a major NW trending crustal structure and a regionally important corridor of NNW Permian-age igneous rocks. Such geological settings have produced several world-class gold deposits in North Queensland.



**Figure 1 – Map of proposed planned and priority (2025) drillholes with 3D IP chargeability lines and 3D Footprint Modelled soil geochemistry at the Falling in Reverse target at the Georgetown Project**



Exploration work by Plutonic and previous explorers has outlined a compelling >7.5km<sup>2</sup> target footprint at the Falling in Reverse prospect. Gold and multi-element soil sampling has defined extensive anomalies coincident with the interpreted structural corridor, and rock chip samples from outcropping quartz veins and breccias in the area returned highly elevated gold and pathfinder elements. These geochemical findings point to a potential sizable mineralising system below surface. In addition, an Induced Polarisation (IP) survey completed in late 2023 identified multiple large chargeability zones (on the order of 25–50 mV/V). These IP anomalies, which may indicate disseminated sulphide concentrations at depth, align coincident with the trend of surface geochemical anomalies and regional structure. This convergence of an interpreted favourable intrusive driver, robust geochemical anomalies, and coincident geophysical targets defines an exceptional IRGS exploration opportunity.

## Drilling Program Details and Targeting Strategy

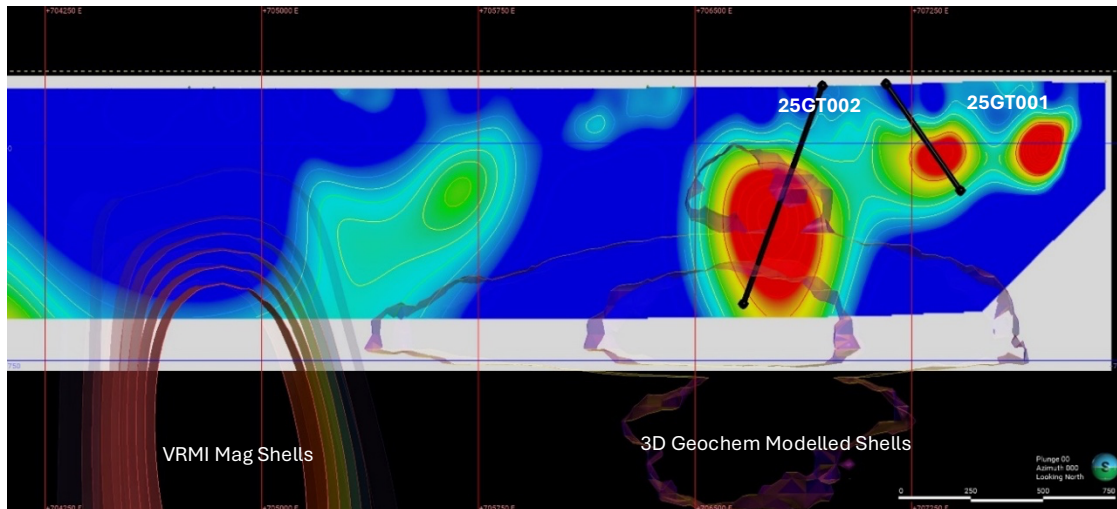
The 2025 Georgetown drill program consists of five diamond core holes (numbered 25GT001 through 25GT005) for a planned total of approximately 3,100 metres. **Drilling has now commenced** following the end of the northern Australian wet season, with a drill rig mobilised to site and all required regulatory and heritage clearances in place. The holes are positioned in a widely spaced pattern along roughly 7.5 kilometres of strike length, designed to probe several key sections of the extensive Falling in Reverse target area. All drilling is being carried out using diamond core drilling (HQ and NQ core sizes).

**TABLE 1 - GEORGETOWN PROPOSED DRILL HOLES**

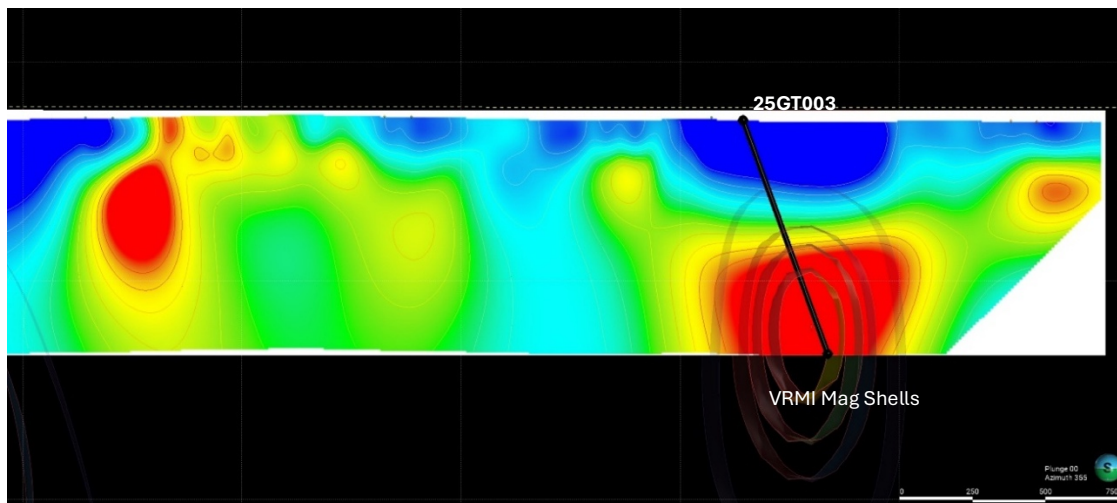
Drillhole	Easting MGA94 Z54	Northing MGA94 Z54	RL	Azimuth (GRID)	Dip	Depth	Prospect
25GT001	707160	7974040	205	103	55	450	Falling in Reverse
25GT002	706940	7974000	198	270	70	800	Falling in Reverse
25GT003	708495	7969700	204	90	70	850	Falling in Reverse
25GT004	710280	7966800	204	90	60	250	Falling in Reverse
25GT005	709510	7966800	204	90	67	750	Falling in Reverse

**TABLE 2 - GEORGETOWN PROPOSED DRILL TARGETS**

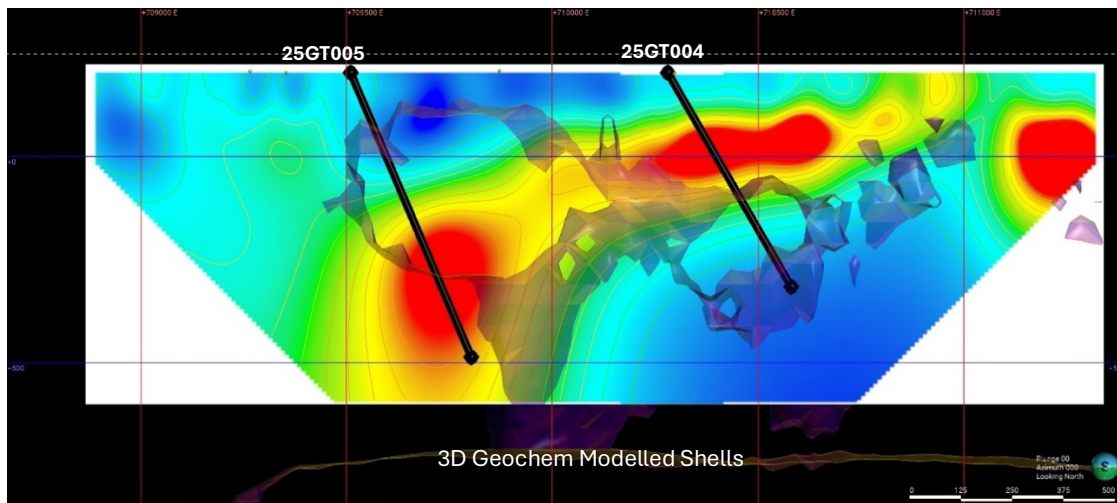
Hole ID	Depth	Target Top	Target Centre	Notes
25GT001	450m	220m	300m	Targeting coincident geochemistry and 40mV/V chargeability anomaly on structure
25GT002	800m	300m	500m	Targeting coincident geochemistry and major 50mV/V chargeability anomaly on structure
25GT003	850m	483m	770m	Targeting coincident geochemistry and major 42mV/V chargeability anomaly on structure
25GT004	250m	150m	230m	Targeting shallow target associated with larger and deeper target to the west (tested by GT005)
25GT005	750m	380m	580m	Targeting coincident geochemistry and major 40mV/V chargeability anomaly on structure
Total Metres (DD): <b>3100m</b>				
Expected completion time: <b>~60 days</b>				



**Figure 2 – Georgetown Drill and IP Chargeability Section (Red  $\approx 35\text{mV/V}$ ) 7974000mN – Holes 25GT001 and 25GT002. Section view looking north.**



**Figure 3 – Georgetown Drill and IP Chargeability Section (Red  $\approx 35\text{mV/V}$ ) 7969700mN – Hole 25GT003. Section view looking north.**



**Figure 4 – Georgetown Drill and IP Chargeability Section (Red  $\approx 35\text{mV/V}$ ) 7966800mN – Holes 25GT004 and 25GT005. Section view looking north.**

## Exploration Rationale and Objectives

The current drilling campaign at Georgetown is a **first-pass, high-impact exploration program** aimed at establishing proof-of-concept for the target at the Falling in Reverse prospect. While there is always the potential for an outright discovery with any drill hole, the broader goal of this initial program is to confirm that a large gold-bearing hydrothermal system exists across the target area. In practical terms, success for this round of drilling will be measured by the presence of key geological features that indicate a significant mineral system (“footprint”). Plutonic will be looking for broad zones of hydrothermal alteration (e.g. silica-sericite alteration halos), sulphide mineral assemblages consistent with IRGS (or PCD, LSE)), and anomalous concentrations of gold and related elements within the drill core. Intercepting these hallmarks would validate the exploration model and demonstrate that the ingredients for a major gold ( $\pm$ copper) deposit are present.

This “footprint-testing” strategy allows Plutonic to **efficiently screen a very large target** with a limited number of holes. By drilling several strategic locations along the length of the anomaly corridor, the company can rapidly assess where the system is strongest and how it varies spatially. If the drilling confirms extensive alteration and mineralisation, those results will provide clear vectors for follow-up drilling – for instance, pointing toward the intrusive source of the fluids, or highlighting structural traps where higher-grade mineralisation may be focused. Subsequent drill programs can then be more tightly focused on the most promising zones, significantly increasing the chances of hitting an economic deposit. This phased approach is a cost-effective way to explore large exploration terrains: first establish the big-picture potential, then zero in on the highest potential spots with refined targeting. For Plutonic shareholders and stakeholders, the commencement of drilling at Georgetown offers exposure to a potentially transformative discovery.

## Timeline and Next Steps

Drilling at the Georgetown Project is now underway and is expected to continue for approximately two months. Barring any unforeseen delays, Plutonic anticipates completing the five planned holes by late July/early August 2025. The first assay results are expected to be received several weeks after drilling of each hole is completed. Plutonic is committed to keeping all stakeholders informed of the program’s progress and any key findings.

Upon completion of the Georgetown drill program, the exploration team and the drill rig will demobilise from North Queensland and mobilise to the Northern Territory to commence drilling at Plutonic’s **Champion** Project (pending cultural heritage clearances and regulatory approvals). The Champion drilling, which is slated for early August 2025, will test a suite of high-priority epithermal gold-silver and potential porphyry copper-related targets across four prospects including Loki North, Perseverance, I’m Not A Vampire and Ridonkulous. While the Georgetown and Champion programs are currently planned to be executed sequentially, together they form part of Plutonic’s broader 2025 strategy to test multiple large-scale targets across the Company’s project portfolio. Updates on the Champion Project will be provided in due course, following the focus on Georgetown.



Managing Director Dr. Kris Butera commented: *"We are thrilled to have the drill bit turning at Georgetown. This prospect has all the hallmarks of a substantial gold system, and being the first to drill it is an exciting moment for Plutonic. Our team has spent years building the target – now we finally get to see what's hiding beneath the surface."*

## **Competent Person's Statement**

The information in this announcement that relates to Exploration Results and Mineral Resources is based on information compiled by Dr. Kris Butera, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and a Fellow of the Australian Institute of Geoscientists (AIG). Dr. Butera has more than five years' experience which 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* (JORC Code). Dr. Butera consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

---

## **For further information, please contact:**

Dr. Kris Butera – Managing Director, Plutonic Limited (Ph: +61 3 9614 8008)  
Mr. Hedley Widdup – Chairman, Plutonic Limited (Ph: +61 3 9614 8008)

## Appendix 1 - JORC Code, 2021 Edition Table 1

### Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	<p>Surficial rock chip and grab samples were collected by Plutonic Limited (Plutonic) and previous explorers from numerous locations throughout the prospect areas.</p> <p>Georgetown Induced Polarisation (IP) survey: The Georgetown (QLD) IP survey was carried out by Fender Geophysics. The program consisted of six east-west lines of standard roll-along pole-dipole (PDIP) configuration, using 100m dipoles. Data were managed and processed by Mitre Geophysics.</p> <p>The Champion (NT) IP survey was carried out by Planetary Geophysics Pty Ltd. The program consisted of six east-west lines of standard roll-along pole-dipole (PDIP) configuration, using 100m dipoles. Data were managed and processed by Mitre Geophysics.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	The purpose of the rock chip samples was to establish the tenor of any mineralisation visible in outcrop and float. Therefore, the samples are biased towards mineralised samples. This is appropriate for this type of work.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	<p>Rock chip samples weighing up to several kilograms were collected.</p> <p>All references to mineralisation taken from reports and documents prepared by previous explorers have been reviewed by Plutonic and considered to be fit for purpose.</p>
	<i>In cases where “industry standard” work has been done this would be relatively simple (e.g. “reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay”). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	<p>Surficial rock chip samples weighing up to several kilograms were collected by Plutonic.</p> <p>Plutonic has done sufficient verification of the sampling techniques used by previous explorers, in the Competent Person’s opinion, to provide sufficient confidence that sampling was performed to adequate industry standards and is fit for the purpose of planning exploration programmes and generating targets for investigation.</p>
<b>Drilling techniques</b>	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	N/A – No drilling being reported
<b>Drill sample recovery</b>	<i>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.</i>	N/A – No drilling being reported



Criteria	JORC Code explanation	Commentary
<b>Logging</b>	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>Rock chips-</p> <p>Geological logging is carried out on all rock chips with lithology, alteration, mineralisation, structure, veining and/or other observations recorded as is deemed necessary to sufficiently describe the sample.</p> <p>Qualitative logging of rock chips records lithology, mineralogy, mineralisation, structures, weathering, colour and other noticeable features. Rock chips are commonly photographed for reference.</p> <p>N/A – No drilling being reported</p>
<b>Subsampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	N/A – No drilling being reported
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	N/A – No drilling being reported
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Rock chip samples were delivered by Plutonic personnel to ALS Minerals Laboratory in Townsville, QLD. Sample preparation comprised of an industry standard of drying, jaw crushing and pulverising to -75 microns (85% passing) (ALS code PUL-23). Pulverisers are washed with QAQC tests undertaken (PUL-QC). Samples are dried, crushed and pulverized to produce a homogenous representative sub-sample for analysis.
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	Laboratory QC procedures for rock sample assays involve the use of internal certified reference material as assay standards, along with blanks and duplicates.
	<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>	Not appropriate for this stage of exploration.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The size of samples for the rock chips is appropriate for this stage of exploration.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	<p>All samples were analysed by ALS Global.</p> <p>Gold is determined using a 50g charge. The resultant prill is dissolved in aqua regia with gold determined by flame AAS (Au-AA26). A 48 elements by four acid digest (Method ME-MS61) is then completed.</p> <p>Selected samples were submitted for screen fire assay (Au-SCR22). The metallic screening procedure is recommended by ALS for obtaining accurate results from samples containing coarse gold.</p>
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	<p>Georgetown IP data were collected using a GDD TxIV 5kVA Transmitter (Tx) and a GDD Rx32 IP Receiver (Rx). Receiving electrodes were standard non-polarising porous pots and transmitter electrodes were buried aluminium plates. The survey consisted of six east-west lines of standard roll-along pole-dipole (PDIP) configuration using 100m dipoles. The lines varied in length from 2.6 km to 5.9 km. The transmit frequency used was 0.125 Hz (2 seconds on-time, 2 seconds off-time).</p> <p>Champion IP data were collected using GDD TxIV 5kVA Transmitters (Tx) and PGDAS Fullwaver IP receivers (Rx). Receiving electrodes were standard non-polarising electrodes and transmitter electrodes were buried metal plates. The survey consisted of 58 lines of standard roll-</p>

Criteria	JORC Code explanation	Commentary
		along pole-dipole (PDIP) configuration using 100m dipoles. Line length varied from 1.8 km to 18.8 km for a total of 286.2 line kilometres. The transmit frequency for the entire survey was 0.125 Hz (2 seconds on-time, 2 seconds off-time).
	<i>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.</i>	Quality control procedures for assays were followed via internal laboratory protocols. Accuracy and precision are within acceptable limits.
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant assays have not been verified by independent or alternative companies. This is not required at this stage of exploration.
	<i>The use of twinned holes.</i>	N/A – No drilling being reported
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary assay data is captured in Excel and includes geological logging, sample data and QA/QC information. This data, together with the assay data, is stored both locally and entered into Plutonic's online database. All historical data has been entered digitally by previous explorers and verified internally by Plutonic.
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made to any of the assay data.
<b>Location of data points</b>	<i>Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Samples were located with a handheld GPS.
	<i>Specification of the grid system used.</i>	Plutonic uses the grid system GDA 1994 MGA Zones 53-55 and several maps and figures are presented herein use geographic GDA1994.  Several grid systems have been used by previous explorers, including AGD 1966 AMG Zones 53-55, AGD 1984 AMG Zones 53-55, GDA 1994 MGA Zones 53-55 and local grid systems.
	<i>Quality and adequacy of topographic control.</i>	Samples were located with a handheld GPS and are accurate to +/- 25m.
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	Rock chip spacing is applicable to the reconnaissance nature of the work.
	<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>	Not applicable as no Mineral Resources or Ore Reserves have been determined.
	<i>Whether sample compositing has been applied.</i>	Not applicable as no Mineral Resources or Ore Reserves have been determined.
<b>Orientation of data in relation to geological structure</b>	<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>	N/A – No drilling being reported
	<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>	N/A – No drilling being reported

Criteria	JORC Code explanation	Commentary
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	<p>All samples collected by Plutonic are bagged into tied calico bags, before being transported to ALS Minerals Laboratory in Townsville by Plutonic Limited personnel. All sample submissions are documented via ALS tracking system with results reported via email. Sample pulps are retained for an appropriate length of time.</p> <p>The Company has in place protocols to ensure data security.</p> <p>The retention of samples by previous explorers has not, and may not be determinable. Plutonic believes that few, if any, of the historical samples have been preserved.</p>
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	This is not material for these Exploration Results.

## Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<p>Plutonic's Champion Project (NT) comprises of 9 granted tenements (EL32573–575, EL32632–633, EL32637, EL33278, EL33746–747) and one tenement application (EL32860). Tenement application EL32860 covers Aboriginal freehold land (Atnetye ALT Parcel 4333). All other tenements cover pastoral leases.</p> <p>Plutonic's Georgetown Project (QLD) comprises of two granted tenements (EPM27691 and 27692), both of which are located over pastoral leases.</p>
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The licenses are held (100%) by Plutonic. There are no known impediments to obtaining a license to operate in these areas.
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Parts of the Champion Project area have been investigated by several previous explorers, who were focussed on target and mineralisation styles other than orogenic gold, and in many cases their focus was not the current Champion project area. Airborne radiometric surveys and helicopter supported reconnaissance have encroached the Champion project tenements by workers including Le Nickel Exploration, Agip Australia, BHP Minerals, MIM Exploration, CRA Exploration, Niche Exploration, Uramet/Elkedra Diamonds, Ausquest, Krucible Metals and Rox Resources.</p> <p>The Georgetown Project area has an extended prior history of exploration but many of these programs were primarily focussed on areas outside of Plutonic's current project area. Reconnaissance and surface geochemistry has been carried out by several explorers including Newmont Exploration, Central Coast Exploration, Samedan, AngloAmerican, West Coast Holdings, Tenneco, Queensland Metals, PNC Exploration, CRA Exploration, Keela-Wee Exploration, MIM, BHP Minerals, Bowen Energy, OZ Pandanas and AngloGold Ashanti. Geophysical surveys (ground and/or airborne) have been conducted by Dolphin Exploration, Afmeco, PNC Exploration, CRA Exploration, Keela-Wee Exploration and Bowen Energy. Drilling has been completed by Dolphin Exploration, Samedan, Alcoa, West Coast Holdings, Queensland Metals,</p>



Criteria	JORC Code explanation	Commentary
		CRA Exploration, Felstone Investments, Keela-Wee Exploration, MIM, Bowen Energy and Areva. Despite the extended exploration of the area, it is the opinion of the Competent Person that historical exploration work has failed to adequately test Plutonic's primary exploration targets.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	Plutonic's Champion Project is located along the south-eastern margin and termination of the Aileron Province, a piece of Palaeoproterozoic crust in the Arunta Inlier that forms part of the North Australian Craton. The Arunta Inlier preserves a record of protracted tectono-thermal activity from the Palaeoproterozoic to the Devonian. The area is prospective for orogenic and epithermal gold systems as well as iron-oxide copper-gold (IOCG) systems, and Mississippi Valley-type copper-lead-zinc deposits. Plutonic's Georgetown Project is located in the Georgetown Inlier of north-eastern Queensland, a Proterozoic-age crustal block over 50,000 km <sup>2</sup> in size and easternmost tectonic element of the North Australian Craton. The Georgetown Inlier consists of variably deformed and metamorphosed sedimentary and volcanic rocks of Paleo- to Mesoproterozoic age, intruded by Mesoproterozoic granitoids. The area is known to host intrusion-related and epithermal gold systems.
<b>Drill hole information</b>	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>• easting and northing of the drill hole collar</li> <li>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• dip and azimuth of the hole</li> <li>• downhole length and intersection depth</li> <li>• hole length.</li> </ul>	N/A – No drilling being reported
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	N/A – No drilling being reported
<b>Data aggregation methods</b>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Not applicable. No aggregation.
	<i>Where aggregate intersections incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Not applicable. No aggregation.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not applicable. No aggregation.

Criteria	JORC Code explanation	Commentary
<b>Relationship between mineralisation widths and intersection lengths</b>	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	N/A – No drilling being reported
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	N/A – No drilling being reported
	<i>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. “downhole length, true width not known”).</i>	N/A – No drilling being reported
<b>Diagrams</b>	<i>Appropriate maps and sections (with scales) and tabulations of intersections should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Not applicable.
<b>Balanced reporting</b>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Plutonic’s Champion and Georgetown projects are at a very early stage of exploration. Preliminary results highlighted herein are being used to guide exploration and to establish the tenor of any mineralisation visible in outcrop and float. All assays and exploration results will be presented in full in Plutonic’s ITAR prior to future IPO.
<b>Other substantive exploration data</b>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Plutonic’s Champion and Georgetown projects are at a very early stage of exploration. Preliminary results highlighted herein are being used to guide exploration and to establish the tenor of any mineralisation visible in outcrop and float.
<b>Further work</b>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	A one-year exploration work program has been planned, details of which are included in the text of this report.
	<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>	Not applicable.