16 June 2025

High-grade silver results continue from resource drilling at Orient West, QLD

Silver and base metals explorer **Iltani Resources Limited** (ASX: ILT, "Iltani" or "the Company") is pleased to report broad high-grade silver results from drillholes ORR078 to ORR085 from the Orient West JORC Infill drilling program at its Orient Silver-Indium Project in Herberton, North Queensland.

HIGHLIGHTS:

- **Reverse circulation (RC) drillholes ORR078 to ORR085 from Iltani's JORC Infill drilling program at Orient West continue to return wide intersections of shallow mineralisation.**
- **Drilling also returned multiple intersections of high-grade mineralisation in ORR082 (1m @ 1334.8 g/t Ag Eq.) and in ORR084 (1m @ 1478.3 g/t Ag Eq.)**
- **ORR078 intercepted 45m @ 75.6 g/t Ag Eq.** from 169m downhole including:
  - **4m @ 129.4 g/t Ag Eq.** from 194m inc**. 1m @ 343.3 g/t Ag Eq.** from 202m downhole; and
  - **4m @ 202.0 g/t Ag Eq.** from 208m inc. **1m @ 542.7 g/t Ag Eq.** from 210m downhole
- **ORR080 intercepted 86m @ 53.6 g/t Ag Eq.** from 8m downhole including:
  - **7m @ 112.0 g/t Ag Eq.** from 18m inc. **2m @ 168.7 g/t Ag Eq.** from 18m downhole; and
  - **8m @ 110.7 g/t Ag Eq.** from 38m downhole
- **ORR081 delivered multiple intercepts of high-grade mineralisation including:**
  - **3m @ 141.3 g/t Ag Eq.** from 57m inc. **1m @ 278.9 g/t Ag Eq.** from 58m downhole;
  - **6m @ 91.9 g/t Ag Eq**. from 69m inc. **1m @ 306.9 g/t Ag Eq.** from 73m downhole; and
  - **4m @ 137.2 g/t Ag Eq.** from 124m inc. **1m @ 377.0 g/t Ag Eq.** from 125m downhole
- **ORR082 delivered multiple intercepts of high-grade mineralisation including:**
  - **13m @ 119.4 g/t Ag Eq.** from 46m inc. **2m @ 252.8 g/t Ag Eq.** from 50m & **2m @ 353.0 g/t Ag Eq.** from 55m downhole; and
  - **11m @ 195.9 g/t Ag Eq.** from 159m inc. **3m @ 545.1 g/t Ag Eq.** from 160m inc. **1m @ 1334.8 g/t Ag Eq. (153.6 g/t Ag, 568.3 g/t In, 2.94% Pb & 16.36% Zn)** from 160m downhole
- **ORR083 delivered multiple intercepts of high-grade mineralisation including:**
  - **17m @ 173.4 g/t Ag Eq.** from 103m inc. **6m @ 364.9 g/t Ag Eq.** from 112m downhole; and
  - **13m @ 99.4 g/t Ag Eq.** from 146m inc. **6m @ 134.0 g/t Ag Eq.** from 153m downhole
- **ORR084 delivered an outstanding high-grade intercept of:**
  - **16m @ 214.2 g/t Ag Eq.** from 127m inc. **2m @ 437.0 g/t Ag Eq.** from 128m & **2m @ 913.3 g/t Ag Eq.** from 140m inc. **1m @ 1478.3 g/t Ag Eq. (599 g/t Ag, 76.3 g/t In, 14.09% Pb & 6.85% Zn)** from 140m downhole.
- Orient West JORC Infill RC drilling is complete; assay results are pending for drillholes ORR086 to ORR095. Drilling program data will be used to estimate an initial **Orient West JORC Resource**, with targeted completion by end of July, subject to receipt of assays.
- Orient East JORC Infill RC drilling is underway, with assay results pending for ORR096 to ORR103. **Orient East JORC Resource** expected in September 2025.

Iltani Managing Director Donald Garner commented:

"Holes ORR078 to ORR085 have continued to deliver excellent results from our Orient West JORC Infill drilling program and we continue to be excited by what we see, with results validating our belief that Orient is Australia's largest and highest-grade known silver-indium deposit.

We have now completed the Orient West JORC Infill drilling program, and assays are pending from the final RC holes at Orient West (ORR086 to ORR095) plus the two diamond holes (ORD002 to ORD003) drilled at Orient West. We remain on course to deliver an Orient West JORC Resource by the end of July.

The RC rig is now working its way through the Orient East JORC Infill drilling program. We expect this to be completed within three weeks and deliver the Orient East JORC Resource in September.

We have received the final VTEM Survey data, enabling our geophysical consultant to commence modelling the data and generating targets, and we plan to start drilling geophysical targets at Orient once the resource infill drilling has been completed, with the objective being to deliver additional tonnes and grade by testing the lateral extensions of the Orient System".

Figure 1 Orient East RC Drilling (ORR0113)

1. Orient West Drilling Results

Iltani is pleased to announce multiple material assay results from drillholes ORR078 to ORR085 (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 eight 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.

1.1. Drillholes ORR079, ORR080, ORR081 and ORR083

Iltani completed drillholes ORR079, ORR080, ORR081 and ORR083 towards the northeastern portion of the High Grade Core Area (see Figure 2) and delivered multiple intercepts of silver-lead-zinc-indium mineralisation (refer to Table 1 for material intercepts). Notable results included the following:

- **ORR079 intercepted 7m @ 62.2 g/t Ag Eq. from 41m downhole; 5m @ 63.9 g/t Ag Eq. from 64m downhole; and 6m @ 63.9 g/t Ag Eq. from 64m downhole, inc. 1m @ 151.1 g/t Ag Eq. from 67m downhole;**
- **ORR080 intercepted 86m @ 53.6 g/t Ag Eq. from 8m downhole inc. 7m @ 112.0 g/t Ag Eq. from 18m inc. 2m @ 168.7 g/t Ag Eq. from 18m downhole; and 8m @ 110.7 g/t Ag Eq. from 38m downhole;**
- **ORR081 delivered multiple intercepts of high-grade mineralisation including 3m @ 141.3 g/t Ag Eq. from 57m inc. 1m @ 278.9 g/t Ag Eq. from 58m downhole; 6m @ 91.9 g/t Ag Eq. from 69m inc. 1m 306.9 g/t Ag Eq. from 73m downhole; and 4m @ 137.2 g/t Ag Eq. from 124m inc. 1m @ 377.0 g/t Ag Eq. from 125m downhole; and**
- **ORR083 delivered multiple intercepts of high-grade mineralisation including 17m @ 173.4 g/t Ag Eq. from 103m inc. 6m @ 364.9 g/t Ag Eq. from 112m downhole; and 13m @ 99.4 g/t Ag Eq. from 146m inc. 6m @ 134.0 g/t Ag Eq. from 153m downhole.**

ORR079 was designed to test mineralisation up dip of previous intersections, within 40m to 90m of surface. The hole demonstrated continuity of mineralisation immediately down dip of historic surface workings in this area. ORR083 was completed on the same section, testing the down dip extent to previous high-grade intercepts. Significant mineralisation was intersected at open pittable depths (less than 150m from surface), demonstrating down dip and strike continuity of mineralisation. Holes ORR080 and ORR081 were drilled towards the northeastern extent of the High Grade Core Area, demonstrating strike continuity of mineralisation at relatively shallow depth. ORR080 was the most northeasterly hole completed for the current program with the broad mineralised zone intersected (also hosting more discrete high-grade massive sulphide zones) providing confidence the mineralisation will continue along strike outside the area drilled for Mineral Resource estimation.

1.2. Drillhole ORR078

ORR078 tested the deeper portion of the central area being infill drilled (see Figure 2). The shallow mineralisation intersected confirms dip and strike continuity and deeper high-grade intersections of 343 g/t Ag Eq. and 542.7 g/t Ag Eq. provide encouragement for further down dip (deeper) drilling to test for underground mining potential (refer to Table 1 for material intercepts).

- **ORR078 intercepted 45m @ 75.6 g/t Ag Eq. from 169m downhole inc. 4m @ 129.4 g/t Ag Eq. from 194m inc. 1m @ 343.3 g/t Ag Eq. from 202m downhole; and 4m @ 202.0 g/t Ag Eq. from 208m inc. 1m @ 542.7 g/t Ag Eq. from 210m downhole**

1.3. Drillholes ORR082, ORR084 and ORR085

Drillholes ORR082, ORR084 and ORR085, completed at the southern extent of the High Grade Core Area (see Figure 2), delivered multiple intercepts of silver-lead-zinc-indium mineralisation (refer to Table 1 for material intercepts). Notable results included the following:

- **ORR082 delivered multiple intercepts of high-grade mineralisation including 13m @ 119.4 g/t Ag Eq. from 46m inc. 2m @ 252.8 g/t Ag Eq. from 50m & 2m @ 353.0 g/t Ag Eq. from 55m downhole; and 11m @ 195.9 g/t Ag Eq. from 159m inc. 3m @ 545.1 g/t Ag Eq. from 160m inc. 1m @ 1334.8 g/t Ag Eq. (153.6 g/t Ag, 568.3 g/t In, 2.94% Pb & 16.36% Zn) from 160m downhole;**
- **ORR084 delivered an outstanding high-grade intercept of 16m @ 214.2 g/t Ag Eq. from 127m inc. 2m @ 437.0 g/t Ag Eq. from 128m & 2m @ 913.3 g/t Ag Eq. from 140m inc. 1m @ 1478.3 g/t Ag Eq. (599 g/t Ag, 76.3 g/t In, 14.09% Pb & 6.85% Zn) from 140m downhole.**

High-grade mineralisation was intersected in ORR082 (**1m @ 1334.8 g/t Ag Eq.** from 160m down hole – **153.6 g/t Ag, 568.3 g/t in, 2.94% Pb and 16.36 % Zn**) and in ORR084 (**1m @ 1478.3 g/t Ag Eq.** from 140m down hole **- 599 g/t Ag, 76.3 g/t In, 14.09% Pb & 6.85% Zn).**

The high grade mineralisation intersected in the holes is within 150m of surface, at potentially open pittable depths, and on adjacent 100m-spaced sections demonstrating strike continuity. The higher grades of 1334.8 g/t Ag Eq. and 1478.3 g/t Ag Eq. also provide encouragement for deeper drill testing for underground mining potential.

Table 1 Orient West RC Program: ORR078 to ORR085 Material Intercepts

Hole	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR078	64	75	11	24.3	5.4	0.73%	0.66%	85.7
ORR078	68	74	6	36.5	8.3	1.11%	0.94%	126.8
ORR078	68	70	2	51.0	12.7	1.60%	1.34%	180.9
ORR078	72	74	2	48.2	10.8	1.37%	1.19%	161.8
ORR078	169	214	45	13.1	25.6	0.31%	0.79%	75.6
ORR078	194	198	4	22.0	57.4	0.31%	1.39%	129.4
ORR078	202	203	1	56.2	93.7	1.34%	3.90%	343.3
ORR078	208	212	4	29.1	86.0	0.60%	2.22%	202.0
ORR078	210	211	1	50.6	301.6	0.38%	6.73%	542.7
ORR078	331	340	9	12.2	12.0	0.29%	1.00%	78.2
ORR078	331	333	2	22.0	30.1	0.35%	2.60%	179.1
ORR079	41	48	7	14.5	18.7	0.29%	0.57%	62.2
ORR079	64	69	5	25.4	8.9	0.35%	0.44%	63.9
ORR079	67	68	1	76.0	15.5	0.89%	0.72%	151.1
ORR080	8	94	86	15.5	3.4	0.52%	0.36%	53.6
ORR080	18	25	7	35.4	5.1	1.56%	0.37%	112.0
ORR080	18	20	2	57.4	8.8	1.97%	0.74%	168.7
ORR080	38	46	8	24.8	9.1	0.60%	1.20%	110.7
ORR080	58	59	1	40.4	53.0	1.03%	1.54%	179.2
ORR080	87	88	1	38.8	15.2	0.88%	2.64%	209.9
ORR080	116	127	11	26.5	10.9	0.79%	0.76%	97.6
ORR080	118	119	1	43.7	25.9	0.97%	2.20%	200.8
ORR080	124	126	2	42.1	22.0	1.53%	0.95%	154.5
ORR081	57.0	60.0	3.0	40.1	28.3	1.04%	1.02%	141.3
ORR081	58.0	59.0	1.0	80.3	61.5	2.07%	1.92%	278.9
ORR081	69.0	75.0	6.0	26.9	12.9	0.68%	0.70%	91.9
ORR081	73.0	74.0	1.0	94.8	59.1	2.24%	2.09%	306.9
ORR081	124.0	128.0	4.0	45.5	24.0	1.07%	0.85%	137.2
ORR081	125.0	126.0	1.0	130.4	69.9	2.96%	2.17%	377.0
ORR081	154.0	159.0	5.0	18.1	22.2	0.40%	0.71%	78.0
ORR081	156.0	157.0	1.0	20.1	58.1	0.29%	1.27%	121.3
ORR082	46.0	59.0	13.0	40.3	4.3	0.80%	0.97%	119.4
ORR082	50.0	52.0	2.0	88.3	7.5	1.91%	1.86%	252.8
ORR082	55.0	57.0	2.0	119.3	16.4	2.15%	2.98%	353.0
ORR082	159.0	170.0	11.0	29.9	65.1	0.66%	2.24%	195.9
ORR082	160.0	163.0	3.0	69.3	219.4	1.36%	6.47%	545.1
ORR082	160.0	161.0	1.0	153.6	568.3	2.94%	16.36%	1344.8
ORR083	103.0	120.0	17.0	39.6	54.5	0.75%	1.63%	173.4
ORR083	112.0	118.0	6.0	80.4	124.2	1.43%	3.50%	364.9
ORR083	114.0	118.0	4.0	106.6	174.5	1.86%	4.78%	494.3
ORR083	114.0	116.0	2.0	126.3	265.7	2.51%	7.04%	693.0
ORR083	146.0	159.0	13.0	30.0	13.9	0.85%	0.65%	99.4
ORR083	153.0	159.0	6.0	42.8	21.8	1.16%	0.80%	134.0
ORR084	127.0	143.0	16.0	84.5	14.1	1.75%	1.22%	214.2

Hole	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR084	128.0	130.0	2.0	209.2	36.0	3.62%	1.64%	437.0
ORR084	140.0	142.0	2.0	340.8	58.0	7.79%	5.36%	913.3
ORR084	140.0	141.0	1.0	599.0	76.3	14.09%	6.85%	1478.3
ORR084	221.0	225.0	4.0	19.5	7.6	0.50%	0.94%	88.1
ORR085	109.0	112.0	3.0	18.7	0.6	0.65%	0.49%	66.7
ORR085	203.0	206.0	3.0	16.5	29.0	0.31%	1.47%	115.0
ORR085	204.0	205.0	1.0	23.7	59.9	0.31%	3.18%	222.7
ORR085	213.0	217.0	4.0	27.9	8.5	0.55%	0.87%	95.3
ORR085	216.0	217.0	1.0	80.7	28.8	1.55%	2.63%	281.1
ORR085	270.0	271.0	1.0	17.1	23.9	0.18%	2.14%	141.9

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

Figure 2 Orient West Drilling Plan

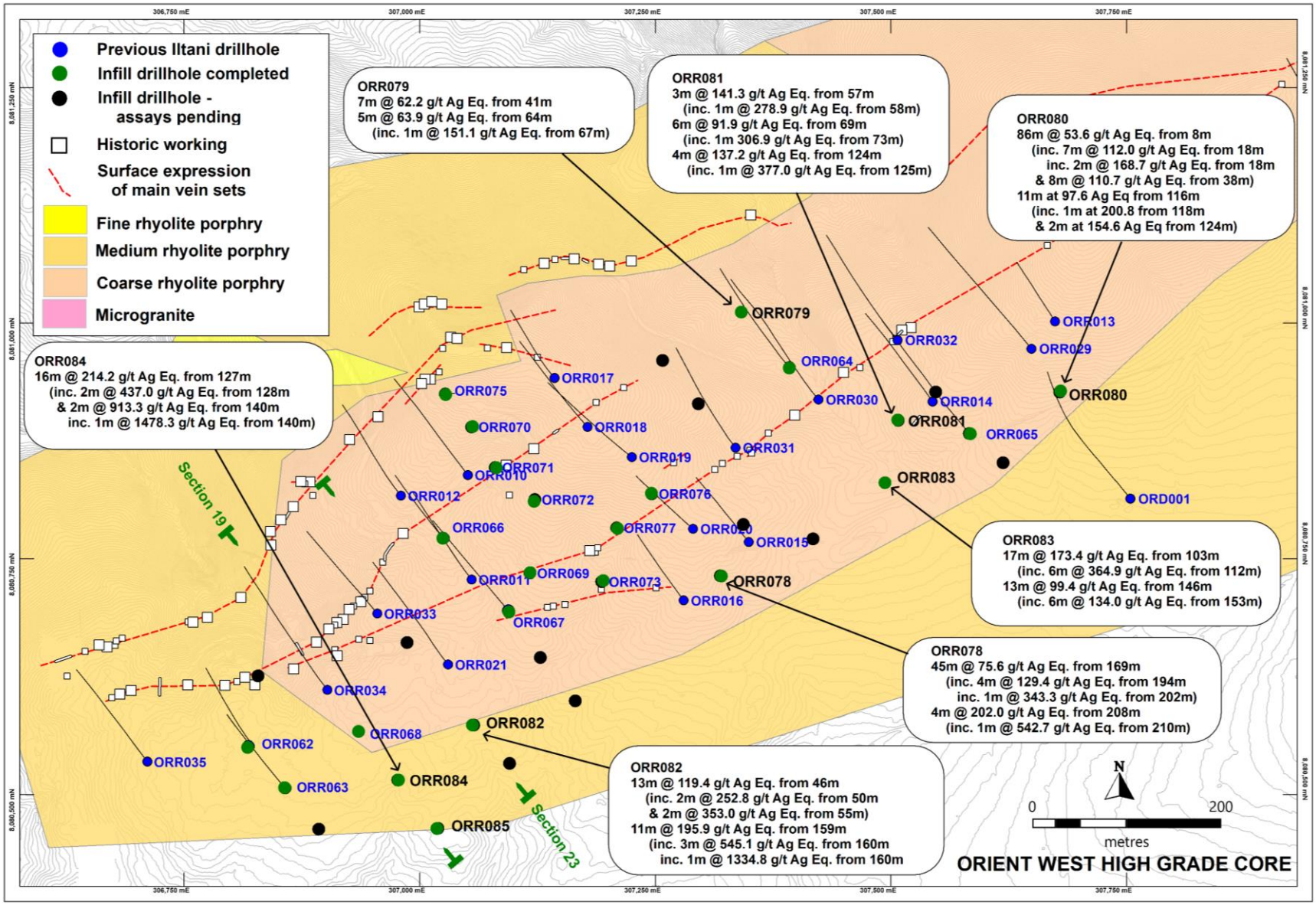


Figure 3 Orient West Drilling Section 19

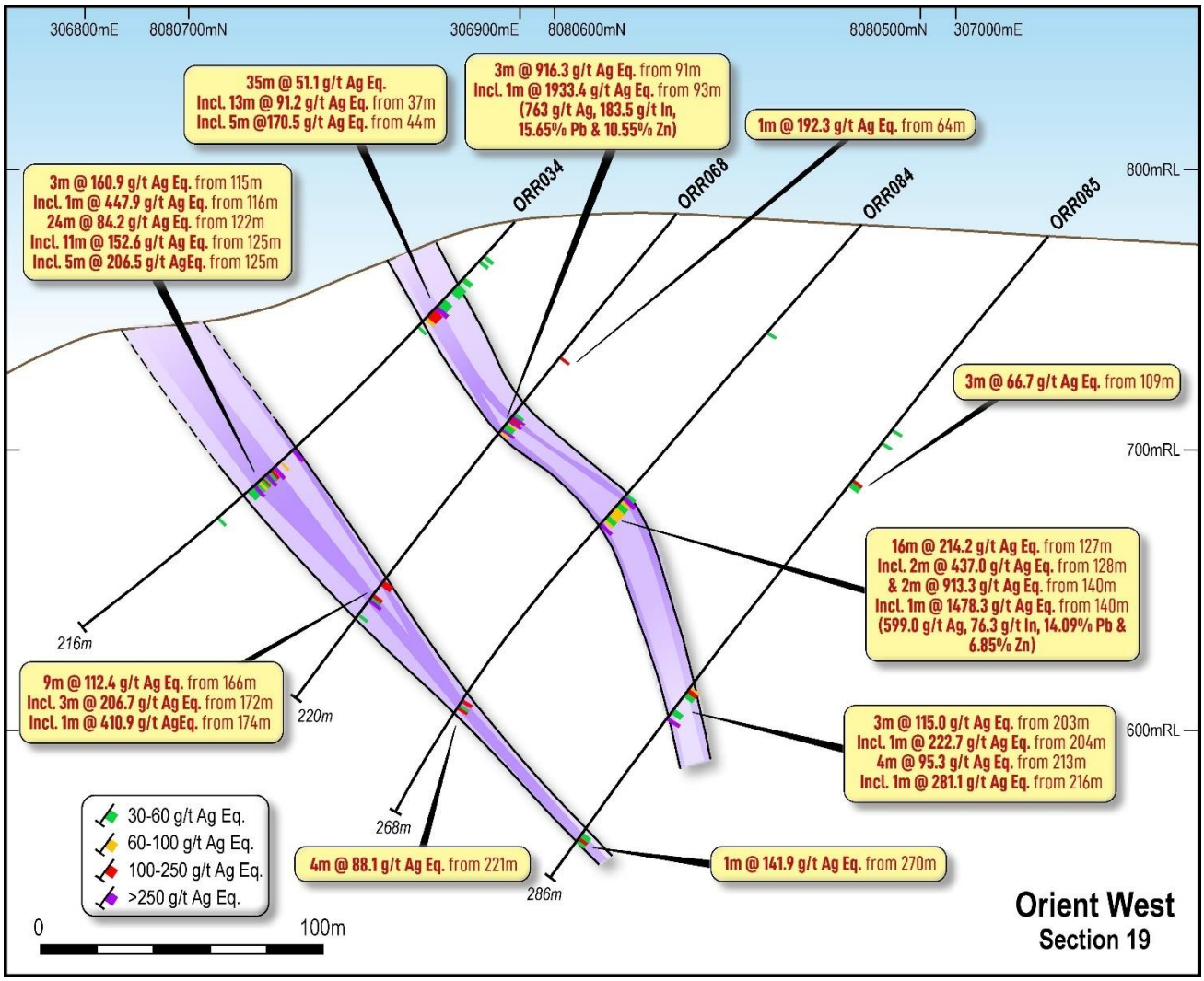
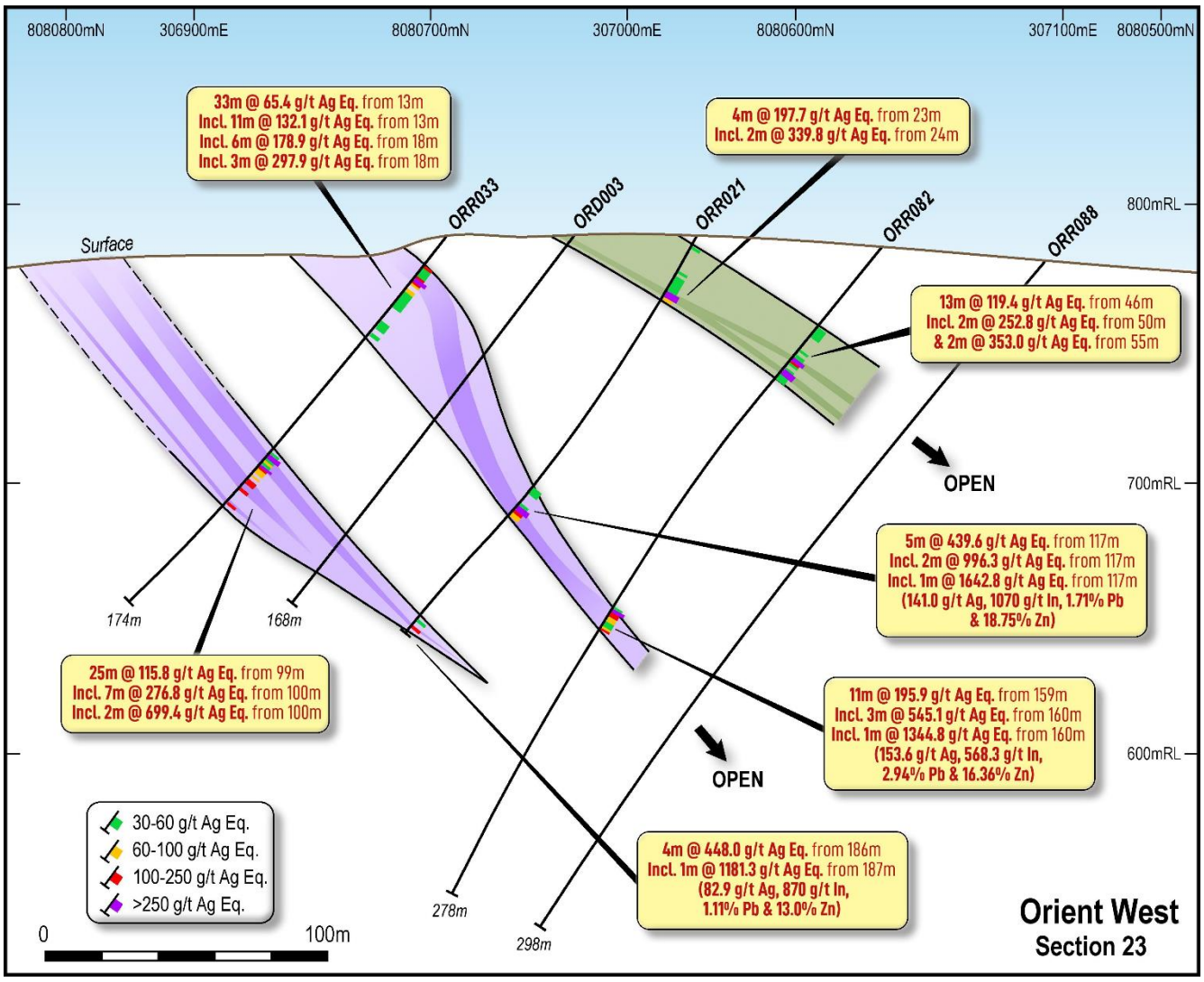


Figure 4 Orient West Drilling Section 23



1.4. 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 ORR077 have 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.

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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 5 Location of Iltani Resources' projects in Queensland and Tasmania

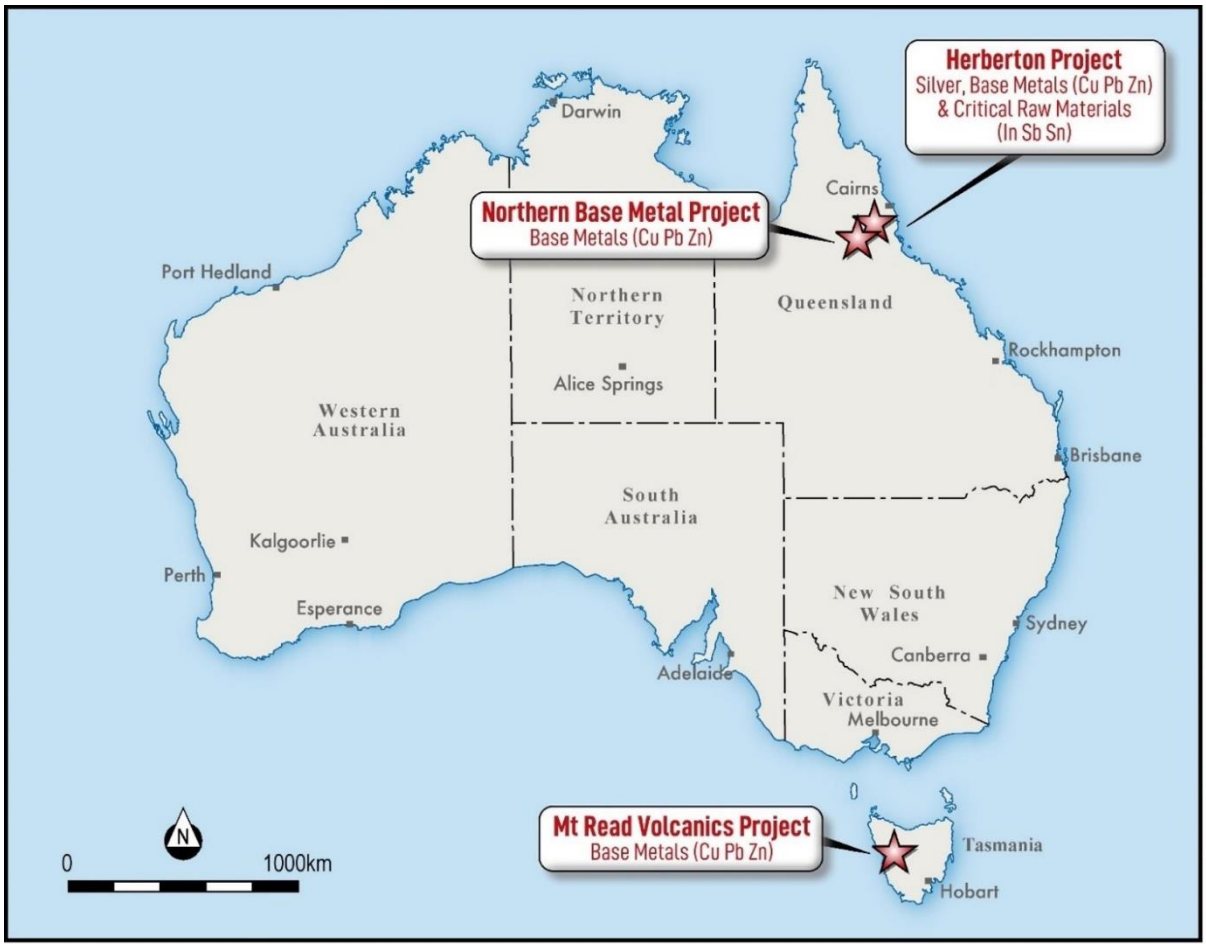

Table 2 Orient West RC Drill Program Drillhole Data

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
Orient West	ORR079	RC	124	307344	8081013	773	-50	320	Completed
Orient West	ORR080	RC	310	307680	8080923	810	-50	320	Completed
Orient West	ORR081	RC	261	307509	8080897	795	-55	320	Completed
Orient West	ORR082	RC	274	307058	8080576	783	-50	320	Completed
Orient West	ORR083	RC	340	307495	8080832	791	-55	320	Completed
Orient West	ORR084	RC	268	306975	8080517	780	-50	320	Completed
Orient West	ORR085	RC	286	307021	8080466	774	-50	320	Completed
Orient West	ORR086	RC	274	306894	8080460	777	-55	320	Completed
Orient West	ORR087	RC	196	306826	8080627	775	-55	320	Completed
Orient West	ORR088	RC	298	307095	8080532	778	-50	320	Completed
Orient West	ORR089	RC	304	307128	8080647	787	-57	320	Completed
Orient West	ORR090	RC	310	307166	8080602	784	-57	320	Completed
Orient West	ORR091	RC	310	307339	8080786	801	-55	320	Completed
Orient West	ORR092	RC	178	307259	8080958	813	-60	320	Completed
Orient West	ORR093	RC	250	307296	8080915	805	-60	320	Completed
Orient West	ORR094	RC	346	307420	8080769	800	-50	320	Completed
Orient West	ORR095	RC	388	307613	8080848	800	-52	320	Completed

Grid Coordinates are MGA94_55
*Hole was abandoned after intersecting old workings

Table 3 Orient West RC Drill Program Assay Data (ORR078)

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR078	127957	62	63	1	1.8	0.2	0.05%	0.16%	11.8
ORR078	127958	63	64	1	5.0	0.6	0.15%	0.20%	20.5
ORR078	127959	64	65	1	19.4	3.4	0.56%	0.65%	73.6
ORR078	127960	65	66	1	2.0	0.2	0.06%	0.05%	6.7
ORR078	127961	66	67	1	0.9	0.1	0.03%	0.03%	3.2
ORR078	127962	67	68	1	8.2	1.6	0.26%	0.25%	30.7
ORR078	127963	68	69	1	41.8	10.9	1.30%	1.17%	151.6
ORR078	127964	69	70	1	60.2	14.6	1.91%	1.50%	210.2
ORR078	127965	70	71	1	8.1	0.9	0.27%	0.21%	28.8
ORR078	127966	71	72	1	12.3	2.1	0.42%	0.36%	46.4
ORR078	127967	72	73	1	48.6	8.8	1.31%	1.05%	152.0
ORR078	127968	73	74	1	47.8	12.7	1.44%	1.33%	171.7
ORR078	127969	74	75	1	17.5	3.8	0.55%	0.59%	68.1
ORR078	127970	75	76	1	3.6	0.5	0.12%	0.12%	14.1
ORR078	127971	76	80	4	3.5	0.4	0.12%	0.13%	14.5
ORR078	128007	167	168	1	2.6	0.4	0.12%	0.12%	13.2
ORR078	128008	168	169	1	6.4	1.0	0.23%	0.21%	25.6
ORR078	128009	169	170	1	9.5	3.5	0.35%	0.32%	40.0
ORR078	128010	170	171	1	9.0	5.6	0.33%	0.37%	41.6
ORR078	128011	171	172	1	7.3	0.8	0.27%	0.23%	28.9
ORR078	128012	172	173	1	15.8	2.6	0.51%	0.44%	57.3
ORR078	128013	173	174	1	11.5	34.2	0.29%	0.91%	83.2
ORR078	128014	174	175	1	11.2	56.7	0.28%	1.19%	107.6
ORR078	128015	175	176	1	6.1	2.6	0.21%	0.17%	23.1
ORR078	128016	176	177	1	4.1	1.3	0.13%	0.12%	15.7
ORR078	128017	177	178	1	2.0	0.4	0.08%	0.07%	8.6
ORR078	128018	178	179	1	7.7	12.4	0.22%	0.51%	46.9
ORR078	128019	179	180	1	10.7	53.2	0.28%	1.31%	110.8
ORR078	128020	180	181	1	10.1	2.3	0.31%	0.31%	37.5
ORR078	128021	181	182	1	10.7	2.7	0.33%	0.31%	39.1
ORR078	128022	182	183	1	4.5	0.9	0.13%	0.11%	14.9
ORR078	128024	183	184	1	1.4	0.7	0.07%	0.05%	6.7
ORR078	128025	184	185	1	2.3	1.1	0.11%	0.10%	12.0
ORR078	128026	185	186	1	10.3	7.3	0.33%	0.46%	48.7
ORR078	128027	186	187	1	4.9	1.5	0.17%	0.15%	18.9
ORR078	128029	187	188	1	9.3	12.9	0.27%	0.51%	50.6
ORR078	128030	188	189	1	20.1	71.7	0.51%	1.88%	166.1
ORR078	128031	189	190	1	23.6	15.5	0.61%	0.77%	91.1
ORR078	128032	190	191	1	14.1	3.0	0.41%	0.34%	47.0
ORR078	128033	191	192	1	15.0	42.3	0.22%	0.93%	89.1
ORR078	128034	192	193	1	13.2	26.3	0.25%	0.73%	71.0
ORR078	128035	193	194	1	18.8	45.4	0.28%	1.15%	107.3
ORR078	128036	194	195	1	27.9	43.9	0.51%	1.26%	129.6
ORR078	128037	195	196	1	20.0	18.3	0.42%	0.64%	75.5

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR078	128038	196	197	1	16.3	75.8	0.15%	1.62%	138.5
ORR078	128039	197	198	1	23.8	91.6	0.17%	2.03%	174.2
ORR078	128040	198	199	1	4.2	10.0	0.03%	0.33%	26.3
ORR078	128041	199	200	1	5.0	4.0	0.14%	0.28%	25.8
ORR078	128042	200	201	1	10.2	5.9	0.30%	0.36%	41.9
ORR078	128043	201	202	1	14.4	33.2	0.17%	1.18%	95.2
ORR078	128044	202	203	1	56.2	93.7	1.34%	3.90%	343.3
ORR078	128045	203	204	1	7.4	5.5	0.23%	0.32%	34.4
ORR078	128046	204	205	1	1.5	1.2	0.07%	0.08%	8.5
ORR078	128047	205	206	1	1.2	1.0	0.06%	0.06%	6.8
ORR078	128048	206	207	1	2.1	1.2	0.10%	0.08%	10.2
ORR078	128049	207	208	1	2.9	1.3	0.14%	0.12%	14.3
ORR078	128050	208	209	1	21.9	7.6	0.75%	0.68%	86.3
ORR078	128051	209	210	1	24.7	12.0	0.76%	0.70%	92.5
ORR078	128052	210	211	1	50.6	301.6	0.38%	6.73%	542.7
ORR078	128054	211	212	1	19.4	22.9	0.49%	0.78%	86.7
ORR078	128055	212	213	1	13.7	7.0	0.38%	0.45%	53.4
ORR078	128056	213	214	1	15.3	8.7	0.28%	0.43%	51.2
ORR078	128057	214	215	1	0.9	0.7	0.03%	0.03%	3.9
ORR078	128058	215	216	1	6.8	2.9	0.18%	0.20%	24.7
ORR078	128059	216	220	4	9.1	11.1	0.17%	0.36%	38.3
ORR078	128082	304	308	4	5.5	2.3	0.22%	0.20%	24.7
ORR078	128083	308	309	1	11.6	3.6	0.36%	0.33%	42.6
ORR078	128084	309	310	1	9.1	2.4	0.10%	0.07%	17.2
ORR078	128085	310	311	1	8.9	16.1	0.10%	0.52%	45.9
ORR078	128086	311	312	1	13.3	4.4	0.37%	0.36%	46.5
ORR078	128087	312	316	4	4.7	1.9	0.16%	0.14%	18.2
ORR078	128088	316	320	4	5.0	1.4	0.14%	0.11%	16.1
ORR078	128089	320	321	1	2.9	0.7	0.09%	0.06%	9.4
ORR078	128090	321	322	1	16.0	2.9	0.40%	0.36%	49.7
ORR078	128091	322	323	1	7.9	9.6	0.09%	0.34%	32.8
ORR078	128092	323	324	1	6.7	3.3	0.11%	0.14%	19.1
ORR078	128094	324	325	1	7.4	10.1	0.12%	0.40%	36.4
ORR078	128095	325	326	1	7.2	4.2	0.17%	0.14%	22.3
ORR078	128096	326	327	1	5.0	16.5	0.08%	0.54%	42.4
ORR078	128097	327	328	1	3.6	9.5	0.06%	0.39%	30.0
ORR078	128098	328	329	1	10.6	3.6	0.14%	0.15%	24.6
ORR078	128099	329	330	1	4.2	1.8	0.06%	0.11%	12.7
ORR078	128100	330	331	1	4.0	7.6	0.05%	0.28%	23.5
ORR078	128101	331	332	1	38.6	42.4	0.66%	1.66%	165.1
ORR078	128102	332	333	1	5.4	17.7	0.04%	3.55%	193.0
ORR078	128104	333	334	1	9.9	7.2	0.28%	0.68%	57.0
ORR078	128105	334	335	1	14.9	4.1	0.49%	0.63%	65.6
ORR078	128106	335	336	1	15.0	5.2	0.49%	0.64%	66.8
ORR078	128107	336	337	1	7.8	6.1	0.20%	0.43%	39.5

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR078	128108	337	338	1	3.4	3.0	0.04%	0.13%	12.7
ORR078	128109	338	339	1	3.4	12.4	0.04%	0.58%	39.9
ORR078	128110	339	340	1	11.2	9.6	0.39%	0.70%	64.6
ORR078	128111	340	341	1	6.6	1.6	0.26%	0.23%	28.0
ORR078	128112	341	342	1	4.7	1.6	0.17%	0.13%	17.9
ORR078	128113	342	346	4	3.0	1.0	0.12%	0.09%	12.0
Intersection width is downhole width only									

Table 4 Orient West RC Drill Program Assay Data (ORR079)

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR079	128122	24	28	4	6.0	8.3	0.14%	0.20%	24.9
ORR079	128123	28	32	4	0.4	0.1	0.01%	0.01%	1.6
ORR079	128124	32	36	4	0.2	0.1	0.01%	0.01%	1.0
ORR079	128125	36	40	4	0.3	0.1	0.01%	0.01%	1.1
ORR079	128126	40	41	1	0.9	0.2	0.03%	0.03%	3.6
ORR079	128127	41	42	1	10.7	18.1	0.16%	0.47%	48.3
ORR079	128129	42	43	1	12.0	17.4	0.32%	0.53%	57.9
ORR079	128130	43	44	1	18.6	34.2	0.27%	0.90%	89.8
ORR079	128131	44	45	1	18.8	13.5	0.38%	0.47%	62.3
ORR079	128132	45	46	1	17.2	31.2	0.23%	0.86%	83.1
ORR079	128133	46	47	1	16.3	13.0	0.38%	0.51%	61.7
ORR079	128134	47	48	1	8.1	3.3	0.28%	0.26%	32.4
ORR079	128135	48	52	4	0.6	0.3	0.02%	0.02%	2.6
ORR079	128136	52	56	4	2.5	1.2	0.09%	0.07%	9.5
ORR079	128137	56	60	4	0.9	0.3	0.03%	0.03%	3.7
ORR079	128138	60	64	4	3.7	1.6	0.12%	0.10%	13.7
ORR079	128139	64	65	1	15.8	7.0	0.40%	0.43%	54.9
ORR079	128140	65	66	1	3.8	1.2	0.12%	0.10%	13.5
ORR079	128141	66	67	1	19.3	7.9	0.15%	0.40%	48.4
ORR079	128142	67	68	1	76.0	15.5	0.89%	0.72%	151.1
ORR079	128143	68	69	1	12.2	12.8	0.19%	0.53%	51.5
ORR079	128144	69	70	1	1.5	1.0	0.03%	0.04%	5.1
Intersection width is downhole width only									

Table 5 Orient West RC Drill Program Assay Data (ORR080)

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR080	128170	0	4	4	3.3	0.5	0.17%	0.05%	11.8
ORR080	128171	4	8	4	22.3	2.0	0.13%	0.01%	28.4
ORR080	128172	8	12	4	20.4	1.9	0.48%	0.01%	39.0
ORR080	128173	12	16	4	13.5	3.4	0.64%	0.01%	38.6
ORR080	128174	16	17	1	18.1	3.9	1.15%	0.03%	62.3
ORR080	128175	17	18	1	21.2	5.8	0.85%	0.06%	56.9
ORR080	128176	18	19	1	70.4	10.1	2.49%	0.94%	210.7
ORR080	128177	19	20	1	44.4	7.4	1.46%	0.54%	126.8
ORR080	128179	20	24	4	20.2	1.1	1.24%	0.04%	66.4
ORR080	128180	24	25	1	52.3	13.7	2.04%	0.99%	180.9
ORR080	128181	25	26	1	11.0	3.1	0.59%	0.25%	46.0
ORR080	128182	26	27	1	1.0	0.6	0.08%	0.07%	7.7
ORR080	128183	27	28	1	0.9	0.4	0.09%	0.06%	7.2
ORR080	128184	28	29	1	8.6	0.8	0.37%	0.41%	42.8
ORR080	128185	29	30	1	14.0	1.0	0.57%	0.37%	53.3
ORR080	128186	30	31	1	21.2	3.1	2.57%	0.38%	132.7
ORR080	128187	31	32	1	30.9	0.5	0.72%	0.04%	58.9
ORR080	128188	32	33	1	2.2	0.6	0.56%	0.03%	24.0
ORR080	128189	33	34	1	25.7	2.2	1.23%	0.26%	83.2
ORR080	128190	34	35	1	51.0	2.2	1.30%	0.26%	111.0
ORR080	128191	35	36	1	7.1	1.4	0.37%	0.09%	25.5
ORR080	128192	36	37	1	6.5	0.5	0.35%	0.10%	24.1
ORR080	128193	37	38	1	10.7	0.9	0.52%	0.18%	38.5
ORR080	128194	38	39	1	23.3	2.6	0.60%	0.94%	92.9
ORR080	128195	39	40	1	12.1	1.6	0.37%	1.45%	99.0
ORR080	128196	40	41	1	13.2	1.5	0.37%	0.87%	70.7
ORR080	128197	41	42	1	22.1	6.5	0.59%	0.96%	94.2
ORR080	128198	42	43	1	18.2	3.9	0.50%	0.57%	66.7
ORR080	128199	43	44	1	33.4	27.6	0.80%	1.99%	174.7
ORR080	128200	44	45	1	44.3	24.6	0.83%	2.17%	194.5
ORR080	128201	45	46	1	32.1	4.8	0.74%	0.65%	93.0
ORR080	128202	46	47	1	17.3	1.9	0.40%	0.42%	53.5
ORR080	128204	47	48	1	19.8	1.4	0.38%	0.39%	53.7
ORR080	128205	48	52	4	7.4	1.6	0.14%	0.33%	29.7
ORR080	128206	52	53	1	15.6	1.3	0.29%	0.24%	38.1
ORR080	128207	53	54	1	8.9	0.6	0.15%	0.22%	25.6
ORR080	128208	54	55	1	1.9	0.3	0.04%	0.06%	6.1
ORR080	128209	55	56	1	18.7	3.4	0.46%	0.47%	60.2
ORR080	128210	56	57	1	12.2	2.7	0.32%	0.33%	41.7
ORR080	128211	57	58	1	14.1	1.9	0.35%	0.32%	43.4
ORR080	128212	58	59	1	40.4	53.0	1.03%	1.54%	179.2
ORR080	128213	59	60	1	17.5	6.9	0.48%	0.71%	73.7
ORR080	128214	60	61	1	4.5	0.7	0.13%	0.13%	15.8
ORR080	128215	61	62	1	0.8	0.2	0.02%	0.02%	2.5
ORR080	128216	62	63	1	3.3	0.4	0.09%	0.08%	10.6

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR080	128217	63	64	1	11.0	1.0	0.27%	0.27%	34.8
ORR080	128218	64	65	1	3.0	0.4	0.08%	0.08%	10.1
ORR080	128219	65	66	1	24.8	6.4	0.76%	0.90%	99.7
ORR080	128220	66	67	1	2.7	0.3	0.08%	0.07%	9.3
ORR080	128221	67	68	1	0.8	0.1	0.02%	0.02%	2.3
ORR080	128222	68	69	1	4.5	0.5	0.13%	0.12%	15.2
ORR080	128223	69	70	1	0.6	0.3	0.01%	0.02%	2.1
ORR080	128224	70	71	1	14.3	1.4	0.35%	0.25%	40.0
ORR080	128225	71	72	1	32.6	4.4	0.91%	0.62%	98.2
ORR080	128226	72	73	1	13.1	3.0	0.38%	0.37%	46.5
ORR080	128227	73	74	1	6.7	0.5	0.15%	0.17%	20.7
ORR080	128229	74	75	1	30.0	5.4	0.75%	1.02%	110.5
ORR080	128230	75	76	1	4.5	0.8	0.11%	0.19%	18.4
ORR080	128231	76	80	4	7.5	1.1	0.21%	0.14%	22.6
ORR080	128232	80	84	4	3.9	0.3	0.10%	0.10%	12.8
ORR080	128233	84	85	1	14.0	1.0	0.33%	0.25%	38.6
ORR080	128234	85	86	1	7.5	0.4	0.17%	0.18%	22.6
ORR080	128235	86	87	1	3.4	0.2	0.09%	0.07%	10.2
ORR080	128236	87	88	1	38.8	15.2	0.88%	2.64%	209.9
ORR080	128237	88	89	1	1.1	0.3	0.03%	0.05%	4.7
ORR080	128238	89	90	1	0.8	0.2	0.02%	0.03%	3.4
ORR080	128239	90	91	1	15.1	1.2	0.38%	0.36%	47.3
ORR080	128240	91	92	1	12.3	3.4	0.31%	0.59%	54.9
ORR080	128241	92	93	1	14.8	1.6	0.39%	0.41%	50.0
ORR080	128242	93	94	1	12.6	0.7	0.31%	0.28%	38.0
ORR080	128243	94	98	4	1.5	0.2	0.04%	0.04%	5.1
ORR080	128244	98	102	4	0.9	0.1	0.01%	0.02%	2.3
ORR080	128245	102	106	4	1.1	0.1	0.03%	0.03%	3.7
ORR080	128246	106	110	4	2.2	0.3	0.05%	0.06%	7.0
ORR080	128247	110	114	4	2.0	0.4	0.05%	0.08%	8.0
ORR080	128248	114	115	1	0.5	0.1	0.01%	0.02%	1.8
ORR080	128249	115	116	1	3.4	0.8	0.11%	0.08%	11.8
ORR080	128250	116	117	1	22.9	9.3	0.69%	0.64%	83.8
ORR080	128251	117	118	1	20.9	3.9	0.56%	0.51%	68.4
ORR080	128252	118	119	1	43.7	25.9	0.97%	2.20%	200.8
ORR080	128254	119	120	1	20.1	4.1	0.55%	0.57%	69.9
ORR080	128255	120	121	1	19.0	4.7	0.55%	0.53%	67.5
ORR080	128256	121	122	1	19.0	5.4	0.49%	0.48%	62.9
ORR080	128257	122	123	1	25.8	9.9	0.66%	0.56%	81.9
ORR080	128258	123	124	1	18.4	6.9	0.54%	0.46%	63.8
ORR080	128259	124	125	1	22.6	23.0	0.78%	1.00%	111.0
ORR080	128260	125	126	1	61.6	21.1	2.29%	0.91%	198.0
ORR080	128261	126	127	1	17.4	6.3	0.63%	0.46%	65.6

Intersection width is downhole width only

Table 6 Orient West RC Drill Program Assay Data (ORR081)

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR081	128339	57.0	58.0	1.0	14.9	6.4	0.44%	0.41%	54.4
ORR081	128340	58.0	59.0	1.0	80.3	61.5	2.07%	1.92%	278.9
ORR081	128341	59.0	60.0	1.0	25.0	17.0	0.63%	0.71%	90.6
ORR081	128342	60.0	64.0	4.0	6.8	3.2	0.18%	0.20%	24.4
ORR081	128343	64.0	68.0	4.0	3.9	0.5	0.12%	0.13%	15.2
ORR081	128344	68.0	69.0	1.0	5.3	1.2	0.17%	0.18%	20.9
ORR081	128345	69.0	70.0	1.0	8.2	2.1	0.21%	0.35%	34.2
ORR081	128346	70.0	71.0	1.0	13.0	2.8	0.38%	0.47%	51.6
ORR081	128347	71.0	72.0	1.0	7.8	1.0	0.23%	0.23%	27.9
ORR081	128348	72.0	73.0	1.0	20.3	3.3	0.50%	0.46%	63.0
ORR081	128349	73.0	74.0	1.0	94.8	59.1	2.24%	2.09%	306.9
ORR081	128350	74.0	75.0	1.0	17.4	9.0	0.49%	0.58%	68.1
ORR081	128351	75.0	76.0	1.0	2.2	0.7	0.06%	0.05%	7.2
ORR081	128339	57.0	58.0	1.0	14.9	6.4	0.44%	0.41%	54.4
ORR081	128340	58.0	59.0	1.0	80.3	61.5	2.07%	1.92%	278.9
ORR081	128341	59.0	60.0	1.0	25.0	17.0	0.63%	0.71%	90.6
ORR081	128342	60.0	64.0	4.0	6.8	3.2	0.18%	0.20%	24.4
ORR081	128343	64.0	68.0	4.0	3.9	0.5	0.12%	0.13%	15.2
ORR081	128344	68.0	69.0	1.0	5.3	1.2	0.17%	0.18%	20.9
ORR081	128345	69.0	70.0	1.0	8.2	2.1	0.21%	0.35%	34.2
ORR081	128346	70.0	71.0	1.0	13.0	2.8	0.38%	0.47%	51.6
ORR081	128347	71.0	72.0	1.0	7.8	1.0	0.23%	0.23%	27.9
ORR081	128348	72.0	73.0	1.0	20.3	3.3	0.50%	0.46%	63.0
ORR081	128349	73.0	74.0	1.0	94.8	59.1	2.24%	2.09%	306.9
ORR081	128350	74.0	75.0	1.0	17.4	9.0	0.49%	0.58%	68.1
ORR081	128351	75.0	76.0	1.0	2.2	0.7	0.06%	0.05%	7.2
ORR081	128363	116.0	120.0	4.0	4.6	0.9	0.13%	0.13%	16.3
ORR081	128364	120.0	124.0	4.0	6.8	2.0	0.19%	0.20%	24.3
ORR081	128365	124.0	125.0	1.0	23.8	15.9	0.58%	0.59%	81.3
ORR081	128366	125.0	126.0	1.0	130.4	69.9	2.96%	2.17%	377.0
ORR081	128367	126.0	127.0	1.0	14.2	5.3	0.35%	0.26%	42.3
ORR081	128368	127.0	128.0	1.0	13.6	4.7	0.38%	0.38%	48.2
ORR081	128369	128.0	129.0	1.0	3.2	1.4	0.09%	0.08%	10.8
ORR081	128370	129.0	130.0	1.0	3.2	1.3	0.09%	0.08%	11.2
ORR081	128371	130.0	134.0	4.0	7.7	7.5	0.23%	0.25%	31.8
ORR081	128377	154.0	155.0	1.0	10.9	1.8	0.32%	0.30%	38.1
ORR081	128379	155.0	156.0	1.0	24.9	11.0	0.70%	0.66%	88.1
ORR081	128380	156.0	157.0	1.0	20.1	58.1	0.29%	1.27%	121.3
ORR081	128381	157.0	158.0	1.0	15.2	23.0	0.23%	0.64%	66.2
ORR081	128382	158.0	159.0	1.0	19.3	17.1	0.43%	0.67%	76.3
ORR081	128383	159.0	160.0	1.0	6.0	2.6	0.17%	0.15%	20.9
ORR081	128384	160.0	164.0	4.0	2.1	0.9	0.07%	0.06%	8.1

Table 7 Orient West RC Drill Program Assay Data (ORR082)

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR082	128435	46.0	47.0	1.0	13.7	1.0	0.31%	0.34%	42.0
ORR082	128436	47.0	48.0	1.0	7.1	0.3	0.17%	0.19%	22.8
ORR082	128438	48.0	49.0	1.0	11.4	1.2	0.26%	0.56%	49.4
ORR082	128439	49.0	50.0	1.0	13.2	1.6	0.33%	0.48%	49.5
ORR082	128440	50.0	51.0	1.0	108.6	10.0	2.16%	2.32%	306.4
ORR082	128441	51.0	52.0	1.0	68.0	5.1	1.65%	1.40%	199.3
ORR082	128442	52.0	53.0	1.0	11.4	0.7	0.31%	0.31%	38.2
ORR082	128443	53.0	54.0	1.0	7.6	0.4	0.17%	0.20%	24.0
ORR082	128444	54.0	55.0	1.0	15.2	0.4	0.30%	0.22%	37.0
ORR082	128445	55.0	56.0	1.0	110.2	14.7	2.27%	2.83%	339.9
ORR082	128446	56.0	57.0	1.0	128.3	18.2	2.02%	3.14%	366.1
ORR082	128447	57.0	58.0	1.0	16.8	1.7	0.29%	0.37%	46.7
ORR082	128448	58.0	59.0	1.0	12.1	1.3	0.17%	0.25%	31.3
ORR082	128449	59.0	60.0	1.0	2.0	0.3	0.04%	0.05%	5.7
ORR082	128450	60.0	61.0	1.0	7.3	0.2	0.17%	0.18%	22.2
ORR082	128451	61.0	62.0	1.0	8.1	0.4	0.19%	0.22%	26.1
ORR082	128481	159.0	160.0	1.0	12.8	4.0	0.27%	0.45%	47.1
ORR082	128482	160.0	161.0	1.0	153.6	568.3	2.94%	16.36%	1344.8
ORR082	128483	161.0	162.0	1.0	25.7	68.7	0.47%	2.04%	176.9
ORR082	128484	162.0	163.0	1.0	28.5	21.1	0.67%	1.02%	113.7
ORR082	128486	163.0	164.0	1.0	18.8	14.3	0.43%	0.81%	81.3
ORR082	128488	164.0	165.0	1.0	17.7	11.4	0.53%	0.76%	80.1
ORR082	128489	165.0	166.0	1.0	8.3	8.2	0.25%	0.51%	46.5
ORR082	128490	166.0	167.0	1.0	6.7	4.3	0.21%	0.40%	36.5
ORR082	128491	167.0	168.0	1.0	21.3	2.6	0.62%	0.74%	81.5
ORR082	128492	168.0	169.0	1.0	26.0	11.6	0.52%	1.06%	103.0
ORR082	128493	169.0	170.0	1.0	9.8	2.0	0.28%	0.46%	43.6

Intersection width is downhole width only

Table 8 Orient West RC Drill Program Assay Data (ORR083)

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR083	128556	103.0	104.0	1.0	28.7	110.2	0.43%	2.61%	226.7
ORR083	128557	104.0	105.0	1.0	16.1	7.4	0.35%	0.40%	52.1
ORR083	128558	105.0	106.0	1.0	1.2	0.8	0.02%	0.03%	3.7
ORR083	128559	106.0	107.0	1.0	1.0	0.8	0.01%	0.03%	3.3
ORR083	128560	107.0	108.0	1.0	4.5	0.8	0.14%	0.11%	15.4
ORR083	128561	108.0	109.0	1.0	20.3	8.4	0.53%	0.57%	71.5
ORR083	128562	109.0	110.0	1.0	26.3	6.6	0.65%	0.62%	83.6
ORR083	128563	110.0	111.0	1.0	32.7	11.5	0.69%	0.65%	95.0
ORR083	128564	111.0	112.0	1.0	24.7	10.6	0.62%	0.68%	85.9
ORR083	128567	112.0	113.0	1.0	21.7	25.3	0.46%	1.08%	104.2
ORR083	128568	113.0	114.0	1.0	34.2	21.9	0.64%	0.81%	107.8
ORR083	128569	114.0	115.0	1.0	155.1	379.0	3.02%	9.64%	923.2
ORR083	128570	115.0	116.0	1.0	97.5	152.4	1.99%	4.45%	462.8
ORR083	128571	116.0	117.0	1.0	97.6	120.3	1.48%	3.37%	375.6
ORR083	128572	117.0	118.0	1.0	76.0	46.6	0.95%	1.68%	215.8
ORR083	128573	118.0	119.0	1.0	24.1	18.7	0.38%	0.66%	79.7
ORR083	128574	119.0	120.0	1.0	11.8	4.7	0.30%	0.34%	41.6
ORR083	128589	146.0	147.0	1.0	28.6	14.2	0.91%	0.91%	113.2
ORR083	128591	147.0	148.0	1.0	26.4	9.2	0.79%	0.61%	89.1
ORR083	128592	148.0	149.0	1.0	30.8	14.8	0.99%	0.88%	117.1
ORR083	128593	149.0	150.0	1.0	16.4	4.1	0.53%	0.49%	61.6
ORR083	128594	150.0	151.0	1.0	21.1	6.0	0.62%	0.56%	73.9
ORR083	128595	151.0	152.0	1.0	3.5	0.7	0.10%	0.09%	11.8
ORR083	128596	152.0	153.0	1.0	6.3	1.2	0.19%	0.16%	21.7
ORR083	128597	153.0	154.0	1.0	64.6	41.5	1.84%	1.20%	209.6
ORR083	128598	154.0	155.0	1.0	36.3	15.4	1.12%	0.62%	114.4
ORR083	128599	155.0	156.0	1.0	33.0	14.9	0.91%	0.62%	103.3
ORR083	128600	156.0	157.0	1.0	19.7	9.0	0.54%	0.50%	68.3
ORR083	128601	157.0	158.0	1.0	67.6	30.9	1.58%	1.02%	189.4
ORR083	128602	158.0	159.0	1.0	35.5	18.8	0.96%	0.82%	119.2

Intersection width is downhole width only

Table 9 Orient West RC Drill Program Assay Data (ORR084)

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR084	128739	127.0	128.0	1.0	20.2	0.7	0.41%	0.36%	53.1
ORR084	128740	128.0	129.0	1.0	138.8	30.4	2.15%	1.39%	299.2
ORR084	128742	129.0	130.0	1.0	279.6	41.7	5.09%	1.89%	574.7
ORR084	128743	130.0	131.0	1.0	28.2	4.3	0.55%	0.46%	72.8
ORR084	128744	131.0	132.0	1.0	18.0	1.2	0.38%	0.35%	49.8
ORR084	128746	132.0	133.0	1.0	17.7	1.2	0.44%	0.43%	55.1
ORR084	128747	133.0	134.0	1.0	25.8	8.4	0.53%	0.73%	85.5
ORR084	128748	134.0	135.0	1.0	24.4	3.2	0.51%	0.34%	60.7
ORR084	128749	135.0	136.0	1.0	21.5	3.8	0.42%	0.56%	66.5
ORR084	128750	136.0	137.0	1.0	25.1	2.0	0.50%	0.48%	68.1
ORR084	128751	137.0	138.0	1.0	11.0	1.1	0.20%	0.30%	33.5
ORR084	128752	138.0	139.0	1.0	9.2	5.8	0.15%	0.40%	37.1
ORR084	128753	139.0	140.0	1.0	25.9	3.4	0.42%	0.48%	66.6
ORR084	128754	140.0	141.0	1.0	599.0	76.3	14.09%	6.85%	1478.3
ORR084	128755	141.0	142.0	1.0	82.6	39.6	1.50%	3.86%	348.2
ORR084	128756	142.0	143.0	1.0	25.6	3.1	0.64%	0.57%	78.5
ORR084	128757	143.0	144.0	1.0	4.8	1.1	0.13%	0.09%	14.6
ORR084	128778	220.0	221.0	1.0	0.3	0.1	0.01%	0.01%	1.2
ORR084	128779	221.0	222.0	1.0	31.9	22.1	0.86%	1.71%	158.8
ORR084	128780	222.0	223.0	1.0	5.7	0.8	0.14%	0.15%	18.3
ORR084	128781	223.0	224.0	1.0	10.9	1.4	0.30%	0.45%	44.5
ORR084	128782	224.0	225.0	1.0	29.3	6.2	0.72%	1.46%	130.9
ORR084	128783	225.0	226.0	1.0	2.2	0.3	0.05%	0.08%	7.9

Intersection width is downhole width only

Table 10 Orient West RC Drill Program Assay Data (ORR085)

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR085	128831	105.0	106.0	1.0	0.0	0.0	0.00%	0.00%	0.4
ORR085	128832	106.0	107.0	1.0	4.6	0.1	0.16%	0.17%	18.6
ORR085	128833	107.0	108.0	1.0	4.6	0.4	0.15%	0.19%	19.7
ORR085	128834	108.0	109.0	1.0	3.3	0.1	0.12%	0.13%	13.9
ORR085	128835	109.0	110.0	1.0	37.8	1.2	1.31%	0.82%	126.2
ORR085	128836	110.0	111.0	1.0	11.6	0.3	0.37%	0.29%	39.8
ORR085	128837	111.0	112.0	1.0	6.6	0.4	0.26%	0.36%	34.1
ORR085	128838	112.0	113.0	1.0	4.7	0.2	0.19%	0.21%	22.0
ORR085	128839	113.0	114.0	1.0	0.5	0.1	0.02%	0.02%	2.3
ORR085	128840	114.0	115.0	1.0	0.3	0.1	0.01%	0.01%	1.2
ORR085	128842	115.0	116.0	1.0	3.2	0.4	0.14%	0.39%	28.1
ORR085	128865	201.0	202.0	1.0	1.5	0.2	0.04%	0.05%	5.4
ORR085	128867	202.0	203.0	1.0	1.7	0.2	0.05%	0.06%	6.4
ORR085	128868	203.0	204.0	1.0	15.6	24.5	0.32%	0.92%	84.6
ORR085	128869	204.0	205.0	1.0	23.7	59.9	0.31%	3.18%	222.7
ORR085	128870	205.0	206.0	1.0	10.2	2.6	0.30%	0.31%	37.7
ORR085	128871	206.0	207.0	1.0	1.0	0.7	0.03%	0.05%	5.1
ORR085	128872	207.0	208.0	1.0	1.1	0.4	0.02%	0.03%	3.3
ORR085	128873	208.0	212.0	4.0	0.3	0.3	0.01%	0.02%	1.9
ORR085	128874	212.0	213.0	1.0	0.1	0.1	0.01%	0.01%	0.8
ORR085	128875	213.0	214.0	1.0	12.4	0.9	0.28%	0.24%	35.1
ORR085	128876	214.0	215.0	1.0	13.1	4.1	0.23%	0.41%	43.6
ORR085	128877	215.0	216.0	1.0	5.5	0.4	0.14%	0.21%	21.3
ORR085	128878	216.0	217.0	1.0	80.7	28.8	1.55%	2.63%	281.1
ORR085	128879	217.0	218.0	1.0	3.3	0.7	0.07%	0.09%	10.6
ORR085	128894	264.0	266.0	2.0	0.3	0.1	0.01%	0.01%	1.3
ORR085	128895	266.0	267.0	1.0	0.5	0.0	0.02%	0.02%	2.4
ORR085	128896	267.0	268.0	1.0	8.2	1.0	0.24%	0.26%	30.1
ORR085	128897	268.0	269.0	1.0	16.3	2.5	0.46%	0.40%	53.8
ORR085	128898	269.0	270.0	1.0	7.8	7.3	0.15%	0.53%	43.2
ORR085	128899	270.0	271.0	1.0	17.1	23.9	0.18%	2.14%	141.9
ORR085	128900	271.0	272.0	1.0	13.0	2.4	0.32%	0.37%	44.0
ORR085	128901	272.0	273.0	1.0	6.1	0.8	0.15%	0.20%	21.9
ORR085	128902	273.0	274.0	1.0	0.5	0.2	0.01%	0.03%	2.5
ORR085	128903	274.0	278.0	4.0	0.3	0.0	0.01%	0.01%	1.1

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 34 infill RC holes for 8,321m 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 111 RC (Reverse Circulation) drill holes for 21,671m drilled at both Orient East and Orient West and 5 diamond holes for 1734.8m drilled • Relevant information for recent drill holes are summarised in Table 2, assay results for significant intervals are presented in Tables 3 to 10.

<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 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 11 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.