ASX RELEASE
3 July 2025 ASX:LCL
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Au-Cu stockwork mineralisation extended at Dada, PNG

LCL Resources Limited (ASX: LCL) (LCL or the **Company)** is pleased to report that further trenching and pit sampling has grown the extent of the known porphyry Au-Cu stockwork at the Dada project in Papua New Guinee (**PNG**).

Highlights

- Trench 8: **19m @ 0.43g/t Au and 0.16% Cu** from interval of 21m
- Step out pit samples up to **1.55 g/t Au, 0.12% Cu; 0.77g/t Au, 0.12% Cu; and 0.89 g/t Au**, all with associated porphyry stockwork veining
- The mineralised porphyry stockwork remains open to the east and west

In April 2025, LCL completed a trenching and pitting program to test for extensions to intense porphyry stockwork veining with associated Au-Cu mineralisation which had been reported in November 2024[1] and which confirmed the discovery of gold-copper porphyry style mineralisation at surface.

The 2024 field program was conducted over approximately 400m of strike with six trenches completed (**Figures 1 & 2**). The Dada gold-copper porphyry prospect forms part of the Liamu Project in PNG (**Figure 3**). Historical surface sampling defined a 600m x 400m >0.1g/t Au anomaly, which remains open to the east and west.

Several generations of mineralised porphyry intrusives have been identified within the trenches and pits, all of which exhibit porphyry style stockwork veining (**Plate 1**). The 2025 field review indicated encouraging signs that the stockwork body has not yet been closed off, and the potential causative intrusive is yet to be identified.

Executive Chairman Chris van Wijk commented: *"During my recent visit to the Dada porphyry Au-Cu project I was impressed with the strength of alteration and the porphyry veining at surface, which is within the original 600m x 400m soil and pit geochemical anomaly. The mineralisation appears to be related to intra-mineral porphyry intrusives, which means that we have not yet intersected the causative intrusive to the Data porphyry. An early-stage project already showing the potential signs of a significant mineralised system is very encouraging and the project warrants further work.*

This work demonstrates the focus of LCL on Copper-Gold opportunities in PNG which we are excited to continue exploring. This work comes on the back of the Maiden Resource at the Kusi Gold project announced earlier this year[2] and is a good lead into the exciting work ongoing at the high-grade epithermal gold targets on Ubei[3]."

[1] *ASX release 11 November 2024*
[2] *ASX release 20 February 2025*
[3] *ASX release 25 June 2025*

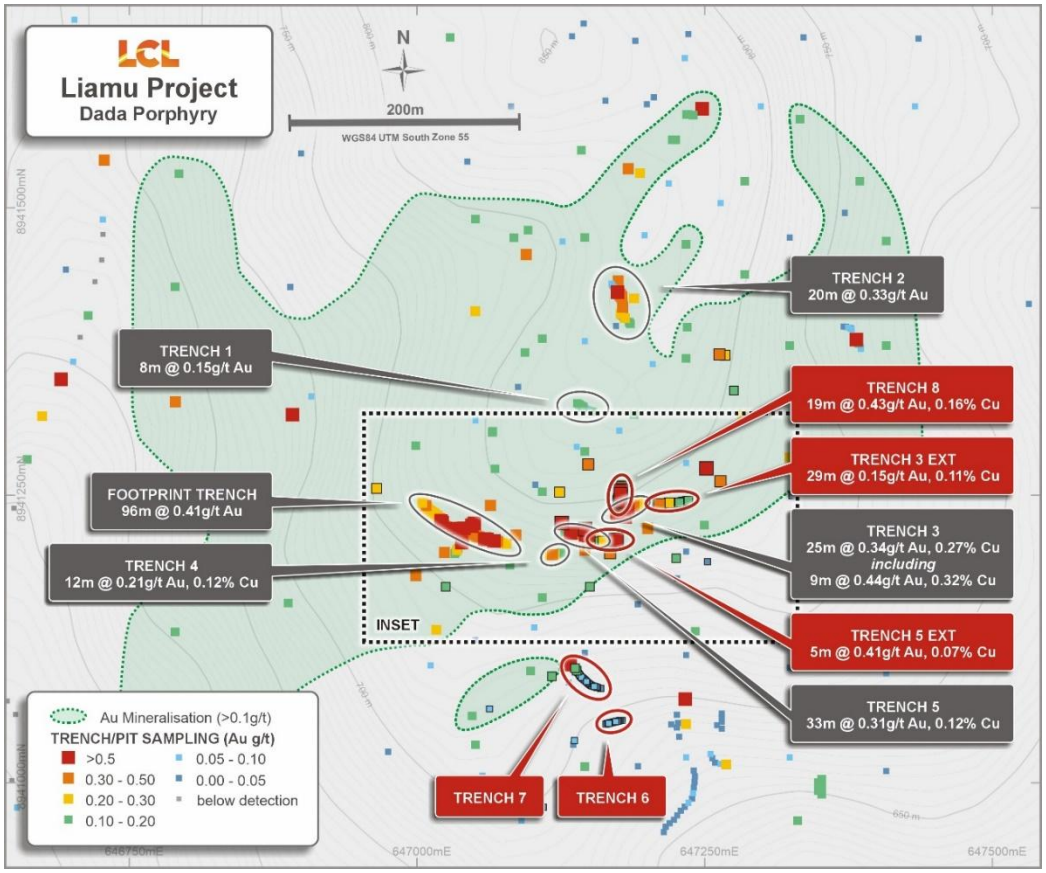

Figure 1 *- Dada Trench and Pit geochemical assay results, note inset for Figure 2.*

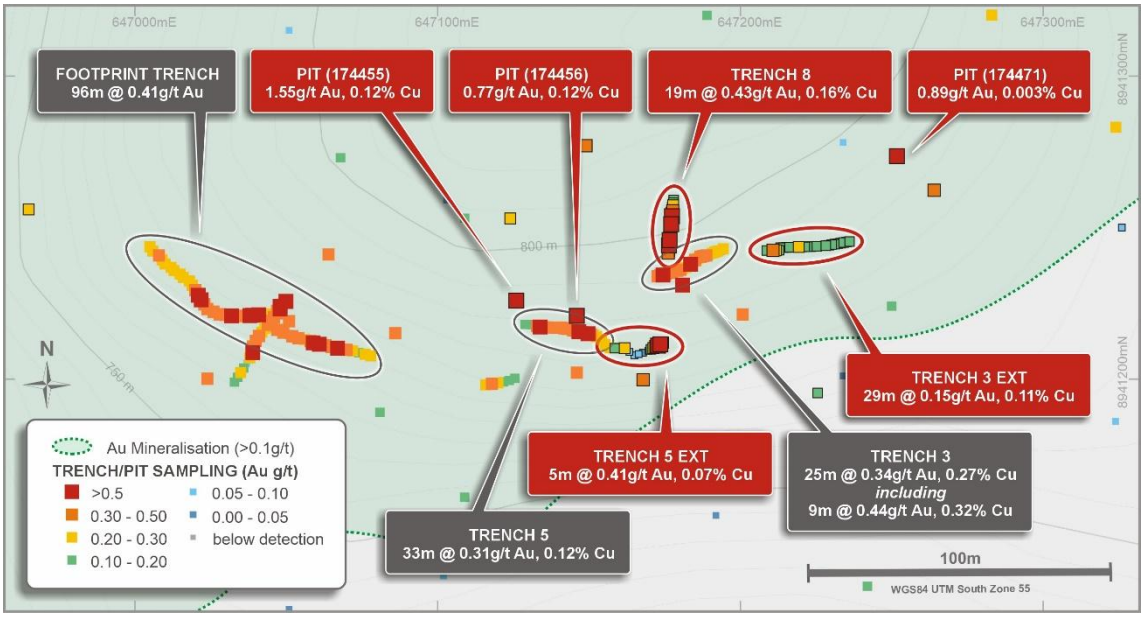

Figure 2 *- Dada Trench and Pit geochemical assay results.*

Trench results:

An additional five trenches were opened up within the Dada area with the aim of extending the stockwork style mineralisation reported in the previously completed trenches, announced in February 2025.

The trenches aim to excavate to bedrock and are typically sampled at one metre intervals along the trench. Assays received from the trench sampling show that mineralisation is generally continuous in an east-west direction and weakens to the south where it grades into more distal phyllic alteration. In general, there is further potential to the east where the mineralisation goes under scree cover and to the west. Whilst mineralisation is open to the north, it appears to be of lower tenor.

The following brief descriptions outline the work completed in this campaign:

Trench 3 extension: 29m long trench east of the original Trench 3 (Plate 1), which contained mineralised late mineral porphyry. This trench extension returned **29m @ 0.15g/t Au, 0.11% Cu.**

Trench 5 extension: 12m long trench with moderate porphyry A/B veins which is open to the east but is covered by transported scree material. This trench returned **5m @ 0.41g/t Au, 0.07% Cu** in its eastern extent- the mineralisation is open to the east but covered by scree which is too thick to trench.

Trench 6: 19m trench at lower elevation within intensely phyllic altered diorite. No significant assays.

Trench 7: 33m trench at lower elevation within intensely phyllic altered diorite. No significant assays.

Trench 8: A 21m north-south orientated trench upslope of Trench 3. The trench contained porphyry A/B veins similar to Trench 3, within an intra-mineral porphyry with moderate weathering. This trench returned **19m @ 0.43g/t Au, 0.16% Cu.**

Plate 1. *Dada Trench 3. 17m-18m: 0.36g/t Au, 0.22% Cu (previously reported[4]). Stockwork quartz veins (A-B-D) within an intra-mineral porphyry with overprint sericite-chlorite alteration.*

Summary assay results of the trench samples are included in **Table 1** below.

Pitting Results

In addition to the trenches, 18 pits were excavated within the Dada area with the aim of extending the stockwork style mineralisation. The pits were collected between 0.5m and 3m deep depending on the depth to bedrock. Assays received from pit sampling have extended the mineralisation to the east and west of the Dada trenches, with three pits returning elevated grades (above 0.7 g/t Au) associated with porphyry style veining:

- Pit (174471) **0.89g/t Au**, 0.003% Cu
- Pit (174455) **1.55g/t Au, 0.12% Cu**
- Pit (174456) **0.77g/t Au, 0.12% Cu**

Summary assay results of the pit samples are included in **Table 2** below.

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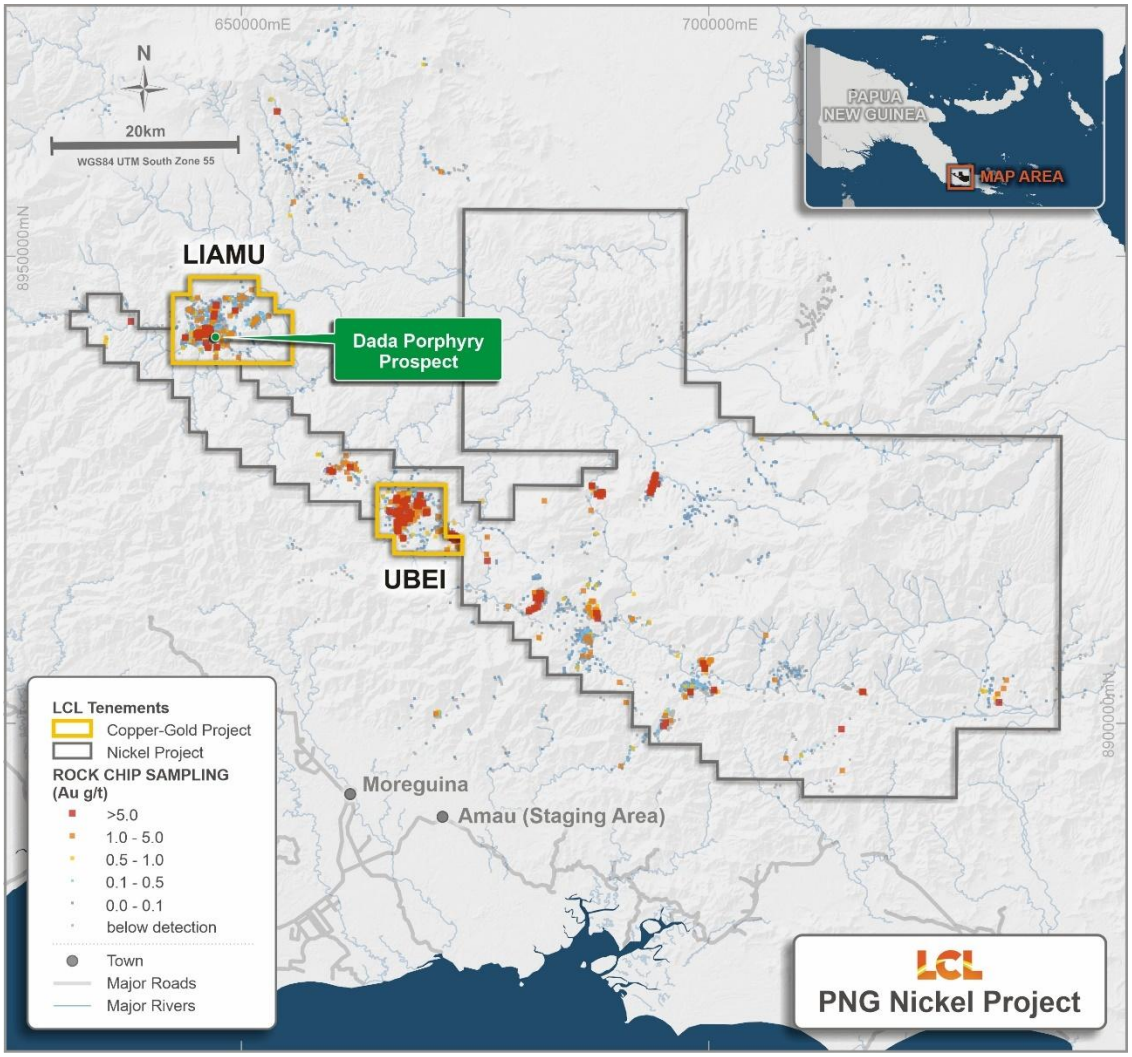

Figure 3: Regional image showing the Liamu and Ubei Cu-Au licences.

For the purpose of ASX Listing Rule 15.5, the Board has authorised this announcement to be released.

For further enquiries contact:

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COMPETENT PERSONS STATEMENTS

The technical information related to LCL Resources' assets contained in this report that relates to Exploration Results is based on information compiled and reviewed by Mr Christopher van Wijk, who is a Member of the Australasian Institute of Mining and Metallurgy and who is a Geologist employed by LCL as the Executive Chairman.

Mr van Wijk has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which the Company undertaking, 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' (the JORC Code 2012). Mr van Wijk consents to the inclusion in the release of the matters based on the information he has compiled in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

This announcement may contain forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with, metal prices, exploration, development and operating risks, competition, production risks, sovereign risks, regulatory risks including environmental regulation and liability and potential title disputes, availability and terms of capital and general economic and business conditions.

COMPLIANCE STATEMENT

With reference to previously reported Exploration Results, the Company confirms that it is not aware of any new information as at the date of this announcement that materially affects the information included in the previous market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Table 1: *Dada trench geochemical assay results.*

Trench ID	Easting	Northing	RL	Sample_ID	From	To	Lithology	Au g/t	Cu %
25DDTR003 Ext	647209	8941242	764	174337	0	2	Colluvium	0.19	0.11
25DDTR003 Ext	647211	8941242	767	174338	2	3	Diorite	0.37	0.10
25DDTR003 Ext	647212	8941243	772	174339	3	4	Diorite	0.27	0.13
25DDTR003 Ext	647213	8941243	772	174340	4	5	Diorite	0.12	0.15
25DDTR003 Ext	647213	8941243	772	174341	5	6	Diorite	0.16	0.11
25DDTR003 Ext	647214	8941243	772	174342	6	7	Diorite	0.14	0.08
25DDTR003 Ext	647215	8941243	772	174343	7	8	Diorite	0.19	0.12
25DDTR003 Ext	647216	8941243	772	174344	8	9	Diorite	0.12	0.08
25DDTR003 Ext	647217	8941244	772	174345	9	10	Diorite	0.13	0.08
25DDTR003 Ext	647218	8941244	772	174346	10	11	Diorite	0.14	0.09
25DDTR003 Ext	647219	8941244	772	174347	11	12	Diorite	0.23	0.07
25DDTR003 Ext	647220	8941244	772	174348	12	13	Diorite	0.13	0.07
25DDTR003 Ext	647221	8941244	772	174349	13	14	Diorite	0.10	0.04
25DDTR003 Ext	647222	8941244	772	174350	14	15	Diorite	0.17	0.07
25DDTR003 Ext	647223	8941244	772	174351	15	16	Diorite	0.12	0.06
25DDTR003 Ext	647224	8941244	772	174352	16	17	Diorite	0.08	0.04
25DDTR003 Ext	647225	8941244	773	174353	17	18	Diorite	0.12	0.05
25DDTR003 Ext	647226	8941244	773	174354	18	19	Diorite	0.08	0.05
25DDTR003 Ext	647227	8941244	773	174355	19	20	Diorite	0.07	0.04
25DDTR003 Ext	647228	8941244	773	174356	20	21	Diorite	0.10	0.05
25DDTR003 Ext	647229	8941244	773	174357	21	22	Diorite	0.14	0.06
25DDTR003 Ext	647230	8941244	773	174358	22	23	Diorite	0.13	0.09
25DDTR003 Ext	647231	8941245	773	174359	23	24	Diorite	0.15	0.20
25DDTR003 Ext	647232	8941245	773	174360	24	25	Diorite	0.19	0.24
25DDTR003 Ext	647233	8941245	773	174361	25	26	Diorite	0.16	0.15
25DDTR003 Ext	647234	8941245	774	174362	26	27	Porphyry	0.12	0.21
25DDTR003 Ext	647235	8941245	774	174363	27	28	Porphyry	0.18	0.27
25DDTR003 Ext	647236	8941245	774	174364	28	29	Porphyry	0.10	0.18
25DDTR005 Ext	647159	8941210	834	174441	33	34.5	Diorite	0.17	0.20
25DDTR005 Ext	647160	8941210	910	174442	34.5	36	Diorite	0.18	0.07
25DDTR005 Ext	647162	8941210	989	174443	36	37.5	Diorite	0.21	0.16
25DDTR005 Ext	647163	8941209	989	174444	37.5	39	Diorite	0.07	0.14
25DDTR005 Ext	647165	8941208	989	174445	39	40.5	Diorite	0.08	0.27
25DDTR005 Ext	647166	8941208	990	174446	40.5	42	Diorite	0.08	0.42
25DDTR005 Ext	647168	8941209	990	174447	42	43.5	Diorite	0.04	0.20
25DDTR005 Ext	647170	8941209	990	174448	43.5	45	Diorite	0.07	0.28
25DDTR005 Ext	647170	8941210	991	174386	45	46	Diorite	0.15	0.13
25DDTR005 Ext	647171	8941210	991	174387	46	47	Diorite	0.24	0.05
25DDTR005 Ext	647172	8941211	992	174388	47	48	Diorite	0.35	0.05
25DDTR005 Ext	647173	8941211	992	174389	48	49	Diorite	0.67	0.07
25DDTR005 Ext	647174	8941212	993	174390	49	50	Diorite	0.57	0.08
25DDTR005 Ext	647174	8941212	993	174391	50	51	Diorite	0.21	0.08
25DDTR006	647178	8941054	674	174392	0	2	Diorite	0.01	0.00

Trench ID	Easting	Northing	RL	Sample_ID	From	To	Lithology	Au g/t	Cu %
25DDTR006	647177	8941054	687	174393	2	3	Diorite	0.02	0.00
25DDTR006	647176	8941054	705	174394	3	4	Diorite	0.01	0.00
25DDTR006	647176	8941054	705	174395	4	5	Diorite	0.01	0.00
25DDTR006	647175	8941054	705	174396	5	6	Diorite	0.01	0.01
25DDTR006	647174	8941054	706	174397	6	7	Diorite	0.04	0.01
25DDTR006	647173	8941054	707	174398	7	8	Diorite	0.06	0.01
25DDTR006	647172	8941053	707	174399	8	9	Diorite	0.02	0.00
25DDTR006	647171	8941053	708	174400	9	10	Diorite	0.02	0.00
25DDTR006	647171	8941053	708	174401	10	11	Diorite	0.02	0.00
25DDTR006	647170	8941053	709	174402	11	12	Diorite	0.01	0.01
25DDTR006	647169	8941053	709	174403	12	13	Diorite	0.03	0.01
25DDTR006	647168	8941052	710	174404	13	14	Diorite	0.03	0.01
25DDTR006	647167	8941052	711	174405	14	15	Diorite	0.02	0.01
25DDTR006	647167	8941052	711	174406	15	16	Diorite	0.05	0.01
25DDTR006	647166	8941052	712	174407	16	17	Diorite	0.06	0.01
25DDTR006	647165	8941052	712	174408	17	18	Diorite	0.02	0.00
25DDTR006	647164	8941051	713	174409	18	19	Diorite	0.02	0.00
25DDTR007	647160	8941082	694	174410	0	2	Diorite	0.03	0.01
25DDTR007	647157	8941083	694	174411	2	3	Diorite	0.03	0.01
25DDTR007	647156	8941083	694	174412	3	4	Diorite	0.02	0.01
25DDTR007	647155	8941084	695	174413	4	5	Diorite	0.03	0.00
25DDTR007	647154	8941084	695	174414	5	6	Diorite	0.07	0.01
25DDTR007	647153	8941084	695	174415	6	7	Diorite	0.02	0.01
25DDTR007	647152	8941085	695	174416	7	8	Diorite	0.02	0.01
25DDTR007	647151	8941085	695	174417	8	9	Diorite	0.03	0.01
25DDTR007	647151	8941086	695	174418	9	10	Diorite	0.04	0.01
25DDTR007	647150	8941086	695	174419	10	11	Diorite	0.02	0.00
25DDTR007	647149	8941087	696	174420	11	12	Diorite	0.03	0.00
25DDTR007	647148	8941087	696	174421	12	13	Diorite	0.02	0.01
25DDTR007	647148	8941088	696	174422	13	14	Diorite	0.05	0.00
25DDTR007	647147	8941089	696	174423	14	15	Diorite	0.02	0.00
25DDTR007	647146	8941089	696	174424	15	16	Diorite	0.02	0.01
25DDTR007	647145	8941090	696	174425	16	17	Diorite	0.03	0.01
25DDTR007	647145	8941091	696	174426	17	18	Diorite	0.03	0.01
25DDTR007	647144	8941091	696	174427	18	19	Diorite	0.04	0.01
25DDTR007	647143	8941092	696	174428	19	20	Diorite	0.06	0.01
25DDTR007	647142	8941093	697	174429	20	21	Diorite	0.04	0.01
25DDTR007	647142	8941093	697	174430	21	22	Diorite	0.03	0.01
25DDTR007	647141	8941094	698	174431	22	23	Diorite	0.07	0.01
25DDTR007	647141	8941095	698	174432	23	24	Diorite	0.02	0.01
25DDTR007	647140	8941096	699	174433	24	25	Diorite	0.04	0.01
25DDTR007	647140	8941096	699	174434	25	26	Diorite	0.03	0.01
25DDTR007	647140	8941097	700	174435	26	27	Diorite	0.05	0.01
25DDTR007	647139	8941098	700	174436	27	28	Diorite	0.18	0.01
25DDTR007	647139	8941098	701	174437	28	29	Diorite	0.02	0.00

Trench ID	Easting	Northing	RL	Sample_ID	From	To	Lithology	Au g/t	Cu %
25DDTR007	647138	8941099	701	174438	29	30	Diorite	0.03	0.01
25DDTR007	647138	8941100	702	174439	30	31	Diorite	0.12	0.01
25DDTR007	647137	8941101	703	174440	31	33	Diorite	0.02	0.02
25DDTR008	647176	8941242	740	174365	0	1	Porphyry	0.36	0.30
25DDTR008	647176	8941242	740	174366	1	2	Porphyry	0.45	0.15
25DDTR008	647176	8941243	741	174367	2	3	Porphyry	0.49	0.18
25DDTR008	647176	8941244	741	174368	3	4	Porphyry	0.85	0.18
25DDTR008	647177	8941245	742	174369	4	5	Porphyry	0.48	0.26
25DDTR008	647177	8941246	742	174370	5	6	Porphyry	0.79	0.29
25DDTR008	647177	8941247	743	174371	6	7	Porphyry	0.47	0.33
25DDTR008	647177	8941248	743	174372	7	8	Porphyry	0.24	0.18
25DDTR008	647177	8941249	744	174373	8	9	Diorite	0.29	0.18
25DDTR008	647177	8941249	744	174374	9	10	Diorite	0.24	0.15
25DDTR008	647177	8941250	745	174375	10	11	Porphyry	0.22	0.13
25DDTR008	647177	8941251	745	174376	11	12	Porphyry	0.58	0.16
25DDTR008	647177	8941252	746	174377	12	13	Porphyry	0.33	0.10
25DDTR008	647177	8941253	746	174378	13	14	Diorite	0.32	0.11
25DDTR008	647177	8941254	746	174379	14	15	Diorite	0.74	0.12
25DDTR008	647178	8941255	747	174380	15	16	Diorite	0.40	0.10
25DDTR008	647178	8941256	747	174381	16	17	Diorite	0.30	0.04
25DDTR008	647178	8941256	748	174382	17	18	Diorite	0.29	0.07
25DDTR008	647178	8941257	748	174383	18	19	Diorite	0.29	0.08
25DDTR008	647178	8941258	749	174384	19	20	Diorite	0.12	0.03
25DDTR008	647178	8941259	749	174385	20	21	Diorite	0.16	0.05

Table 2: *Dada pit geochemical assay results.*

Sample ID	Easting	Northing	RL	Au g/t	Cu %
174453	647149	8941277	671	0.32	0.03
174454	647124	8941253	602	0.27	0.04
174455	647126	8941226	583	1.55	0.12
174456	647146	8941221	767	0.77	0.12
174457	647150.3	8941171	706	0.10	0.02
174458	647167	8941200	738	0.36	0.04
174459	647225	8941195	723	0.10	0.01
174460	647252	8941193	738	0.04	0.01
174461	647326	8941250	621	0.08	0.03
174462	647275	8941341	753	0.13	0.03
174463	646965	8941256	543	0.26	0.04
174464	647109	8940979	681	0.03	0.01
174465	647063	8941065	717	0.05	0.00
174466	647025	8941171	718	0.15	0.03
174467	647443	8941179	693	0.32	0.01
174468	647110.9	8940621	625.89	0.08	0.00
174469	647608.6	8940920	568.89	0.07	0.02
174471	647251.7	8941274	761.89	0.89	0.03

JORC Table 1 – Dada Porphyry Prospect – Liamu EL2432.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Trenches are continuously channel sampled with an attempt to capture a representative sample of the material across each length of sample. • Pits are sampled by grab sampling with an attempt to capture a representative section of the depth of material being sampled. • Pit soil and bedrock samples are bagged in numbered calico sacks with a sample tag. Groups of 5 samples are bagged in a heavy-duty plastic bag, labelled, weighed and sealed, for transport. • Transport is via helicopter to the township of Upalima, where the samples are couriered with a commercial transport group to the Intertek (ITS) Laboratory in Lae, PNG. • All pit soil and rock chip samples are approximately 2kg in weight.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not Applicable – no drilling results reported.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not Applicable – no drilling results reported.
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*	• Trenches, pits and rock chips are logged geologically by the project geologist to accepted industry standards capturing lithology, mineralogy and structural measurements and soil horizon and depth for the soil samples. • Logging is qualitative in nature and the entire trench or pit from start to

Criteria	JORC Code explanation	Commentary
	(or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	finish is logged and photographed.
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.*	• Rockchip samples, where possible, are taken from outcrops or saprock. Continuous rockchip channel samples were obtained in the trenches dug to bedrock to determine the Au content of the rock. • Continuous rockchip sampling is an accepted exploration methodology to obtain a representative sample. However, it does not have the same precision as cut (saw) channel samples and should be regarded as being indicative of the magnitude and extent of mineralization. • Sample preparation is carried out by ITS Laboratory in Lae, PNG where the whole sample is dried (105°C), crushed and pulverised (95%,106µm). Splits are then generated for fire assay (FA50/AAS). • Pulp samples (30g) are shipped by ITS to the ITS Laboratory in Townsville, Australia where the samples are analysed for an additional 48 elements using Four Acid ICP-OES & MS package 4A/MS48.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were submitted to ITS laboratory in Lae for sample preparation and Au assay. Pulps are sent to ITS' laboratory in Townsville, Australia for multi-element assays. Gold assays were obtained using a lead collection fire assay technique (FA50/AAS) and analyses for an additional 48 elements obtained via Four Acid ICP-OES & MS package 4A/OM10. • Fire assay for gold is considered a "total" assay technique. • An acid (4 acid) digest is considered a total digestion technique. However, for some resistant minerals, not considered of economic value at this time, the digestion may be partial e.g. Zr, Ti etc. • Geochemistry assay results are reviewed by the Company for indications of any significant analytical bias or preparation errors in the reported analyses.
Verification of sampling	• *The verification of significant intersections by either independent or alternative company personnel.*	• The digital data reported here has been verified and validated by the Company's geologists and exploration manager before loading into the

Criteria	JORC Code explanation	Commentary
and assaying	• *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.*	database. • No adjustments to Assay data were made. • Data is stored digitally in a database which has restricted access to LCL database personnel.
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.*	• Samples are located using a handheld GPS. • The grid system is WGS84 UTM zones Z55S.
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.*	• The pit locations are spaced approximately 100m x 100m apart on a grid depending on topography and accessibility. Trenches were sampled on 1m or 2m spacing depending on appearance and alteration.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The sample spacing is considered optimal to determine extent of mineralisation over the soil anomaly as defined by the 0.1g/t soil anomaly.
Sample security	• *The measures taken to ensure sample security.*	• Surface sample dispatches are secured and labelled on site. Groups of 5 samples are bagged in a heavy duty plastic bag, labelled, weighed and sealed, for transport. • Transport is via helicopter to a commercial airport, where the samples are couriered with a commercial transport group to the ITS laboratory in Lae, PNG.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• At this stage no audits have been undertaken.

Section 2 Reporting of Exploration Results. Dada Porphyry Prospect – Liamu EL 2432

(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.*	• The Exploration Titles were validly issued as Exploration Licences pursuant to the 1992 Mining Act. • The Exploration Licence grants its holders the exclusive right to carrying out exploration for minerals on that land. There are no outstanding encumbrances or charges registered against the Exploration Title at the National Registry. • All tenements over which this survey was carried out are valid and in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Liamu licence areas have seen ongoing exploration including BHP, CRA, Elders, AOG Minerals Highlands Pacific and Goldminex. • The bulk of the targeted work that continued to drilling testing was undertaken by Goldminex (ASX: GMX) from 2007- 2014. • Reginal scale geophysics (magnetics, VTEM, ZTEM) was undertaken during the GMX period.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Liamu Project is interpreted to be part of an eroded composite volcanic system hosting gold mineralisation in mesothermal veins and porphyry intrusions in a supra-subduction setting.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does*
		• Not Applicable – no drilling results reported.
		• All Pit and Trench results have been reported.

Criteria	JORC Code explanation	Commentary
	not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not Applicable – no data aggregation methods have been applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The results reported in this announcement are considered to be of an early stage in the exploration of the mineralisation at this occurrence. • Mineralisation is found to correspond to the density and orientation of veining. Trenches were planned to intersect the dominant vein orientation which strikes to the north north-east.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant Maps have been included in the body text of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Results have been reported in Tables 1 & 2 in the body text of this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No exploration data that is considered meaningful and material has been omitted from this report.

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• At this stage further desktop work is planned at Dada. Future work is likely to include more trenching and pitting to continue to expand the footprint of mineralisation.