17 September 2025

Orient Rock Chip Sampling Returns Exciting Results

Silver and base metals explorer **Iltani Resources** (ASX: ILT, "Iltani" or "the Company") is pleased to announce the results of a reconnaissance rock chip sampling program completed at the Orient Silver-Indium Project located in Northern Queensland.

HIGHLIGHTS:

- Rock chip sampling has expanded the size and prospectivity of the Orient Silver-Indium Project, with existing targets confirmed and new targets identified.
- Sampling was completed as part of the next phase of Orient exploration activity – ground truthing the targets identified in a previous VTEM survey plus seeking to extend the Orient System.
- Reconnaissance outcrop and float sampling completed at Deadman Creek (located 1,400m N of Orient East) plus samples collected at newly identified target area 1,100m SW of the most southern line of drilling at Orient West, in areas of no historical workings, returned exciting results.
    - Deadman Creek (4 samples): Peak grades of **51.6 g/t Ag, 16.4 g/t In, 1.68% Pb & 0.23% Zn**
    - Target Area 1,100m SW of Orient West (4 samples): Peak grades of **10.5 g/t Ag & 0.84% Pb**
- The sample results SW from Orient West are very encouraging, demonstrating the potential to extend the known Orient West mineralisation by at least 1,100m to the southwest, and then into Iltani's tenement application EPM 29057.
- Sampling targeting the Shallow VTEM Targets (Phase 1 VTEM Drill Targets) at Orient North, South, East and West confirmed the presence of high-grade mineralisation. Notable assay results include:
    - ORK0002 (Orient North): **323 g/t Ag, 89.1 g/t In, 8.19% Pb & 0.21% Zn** (outcrop sample)
    - ORK0007 (Orient South): **478.6 g/t Ag, 9.54% Pb and 5.18% Zn plus 0.27% Sn and one of the highest grade antimony assay results to date at Orient, 5.35% Sb** (dump sample)
- Iltani has completed the additional holes as part of its Orient East Infill Drilling program (assays pending) with the Orient East Mineral Resource Estimate due early October.
- Iltani plans to commence the Shallow VTEM Target Drilling program by end September/early October, targeting the areas sampled at Orient North, South, East and West.

Iltani Managing Director Donald Garner commented: *"We have received some great results from our recent widespread rock chip sampling program at Orient.*

The team sampled historical workings in the areas where we are planning the next phase of exploration drilling at Orient, targeting the shallow VTEM targets generated by the recent VTEM survey, The sampling confirmed the presence of high-grade mineralisation at Orient North, South, West and East.

What is really exciting, are the results from Deadman Creek and the samples SW of Orient West. Even though these results are not as high-grade as the sampling from the Shallow VTEM Target areas, the sampling was undertaken in areas of no previous workings and has returned some outstanding results.

The area SW of Orient West was identified from satellite imagery and is approximately 1,100m southwest of the most southerly drilling at Orient West.

To return assays of up to 51.6 g/t Ag, 16.4 g/t In, 1.68% Pb & 0.23% Zn from Deadman Creek and 10.5 g/t Ag & 0.84% Pb from the Orient West SW samples demonstrate the size and scale of the Orient System and the extent of the system that remains to be drill tested.

The RC drill rig has completed the Orient East Extension Drilling Program (9 holes for 1,872m drilled – assays pending) and will shortly commence the Shallow VTEM Drilling Program (10 holes for 2,300m planned)."

Figure 1 Deadman Creek Rock Chip Sample – **ORRK0011 (51.6 g/t Ag & 1.68% Pb)**

Massive rhyolite with ex-sulphide veins. Iron staining on the rim of the veins.

1. Orient Project Rock Chip Sampling

The recently completed rock chip sampling program was undertaken in conjunction of an assessment and prioritisation of the VTEM targets defined in the Orent Region, and to test other areas of interest. The rock chip results defined three main target areas (refer to Figure 4). A total of 16 samples were taken.

- **Northern Extensions to Orient System (Deadman Creek)**

Four samples (ORRK0009 to ORRK0011) were taken from outcrop in the Deadman Creek VTEM target area, coincident or proximal to two high-ranked VTEM targets. Sampling returned peak grades of **51.6 g/t Ag, 16.4 g/t In, 1.68% Pb and 0.23% Zn**. These samples confirm the presence of extensive silver-lead-zinc-indium mineralisation at Deadman Creek, demonstrating the potential of the larger Orient System. The sample locations were approximately 1,400m north of the recent drilling at Orient East in an area where no historical workings are present and at locations where no previous sampling had been undertaken.

- **Southern Extensions to Orient West System (New Target)**

Fours samples (ORRK0013 to ORK0016) were taken from outcrop and float/subcrop in an area approximately 1,100m southwest of Orient West. The area was identified in satellite imagery (iron oxide rich zone) and as such was thought to represent potential mineralisation. The float samples were collected from the top of a small ridge in an area of altered and veined subcrop hence are thought to be proximal to source. The sampling returned peak grades of **10.5 g/t Ag and 0.84% Pb**, confirming that the target area is mineralised. The results are very exciting, demonstrating the potential to extend the Orient West system at least 1,100m to the south west, and indicating that the mineralised system may extend further to the southwest on to Iltani's EPM 29057 application.

Figure 2 Deadman Creek Rock Chip Sample – **ORRK0012 (27.8 g/t Ag & 0.21% Pb)**

Gossanous rhyolite subcrop/outcrop with tiny opaque stockwork micro veinlets

- **Shallow VTEM Target Areas**

Samples ORK0001 to ORK0008 were taken from areas to be targeted in the planned Shallow VTEM Drilling Program. Of particular note are ORRK0002 (Orient North) and ORRK0007 (Orient South).

ORK0002 returned assay results of **323 g/t Ag, 89.1 g/t In, 8.19% Pb & 0.21% Zn**, confirming the presence of high-grade mineralisation at Orient North, approximately 400m north from Orient East.

ORK0007 returned assay results of **478.6 g/t Ag, 9.54% Pb and 5.18% Zn** plus **0.27% Sn and one of the highest grade antimony assay results to date at Orient, 5.35% Sb.** Antimony and tin are known to be present in the mineralisation at Orient and have the potential to be recovered as a by-product. The sample was collected from minor historical prospecting pot holes approximately 500m south from Orient East within the laterally extensive VT42_B_Nannum VTEM target.

Figure 3 Orient South Rock Chip Sample ORK0007 (**478.6 g/t Ag, 9.54% Pb and 5.18% Zn** plus **0.27% Sn & 5.35% Sb)**

Orient South gossan, intense goethite/hematite/limonite. Opaque micro veinlets, miarolitic cavities / vugs /ex sulphides, medium grained gossanous rhyolite

Samples ORR003 to ORR006 were collected near the eastern extent of a line of historical east-west workings targeting a linear vein of at least 800m extent, denoted as Vein No 1 on old plans. Only ORR005 was collected from dump material, the other samples were from gossanous vein and breccia outcrop. The samples returned up to 67g/t Ag, 209 g/t In, 3.6% Pb and 0.45% Zn. This vein has only been tested by one drill hole, ORR005 which is located near the western extent of the workings and intersecting 2m at 244g/t Ag Eq. from 34m. The vein trend remains a target for future drilling with potential to delineate low tonnage high-grade mineralisation.

The sampling confirmed the presence of high-grade mineralisation in the Shallow VTEM Target Areas, which will be tested with RC drilling.

Figure 4 Orient Project Rock Chip Sampling Locations

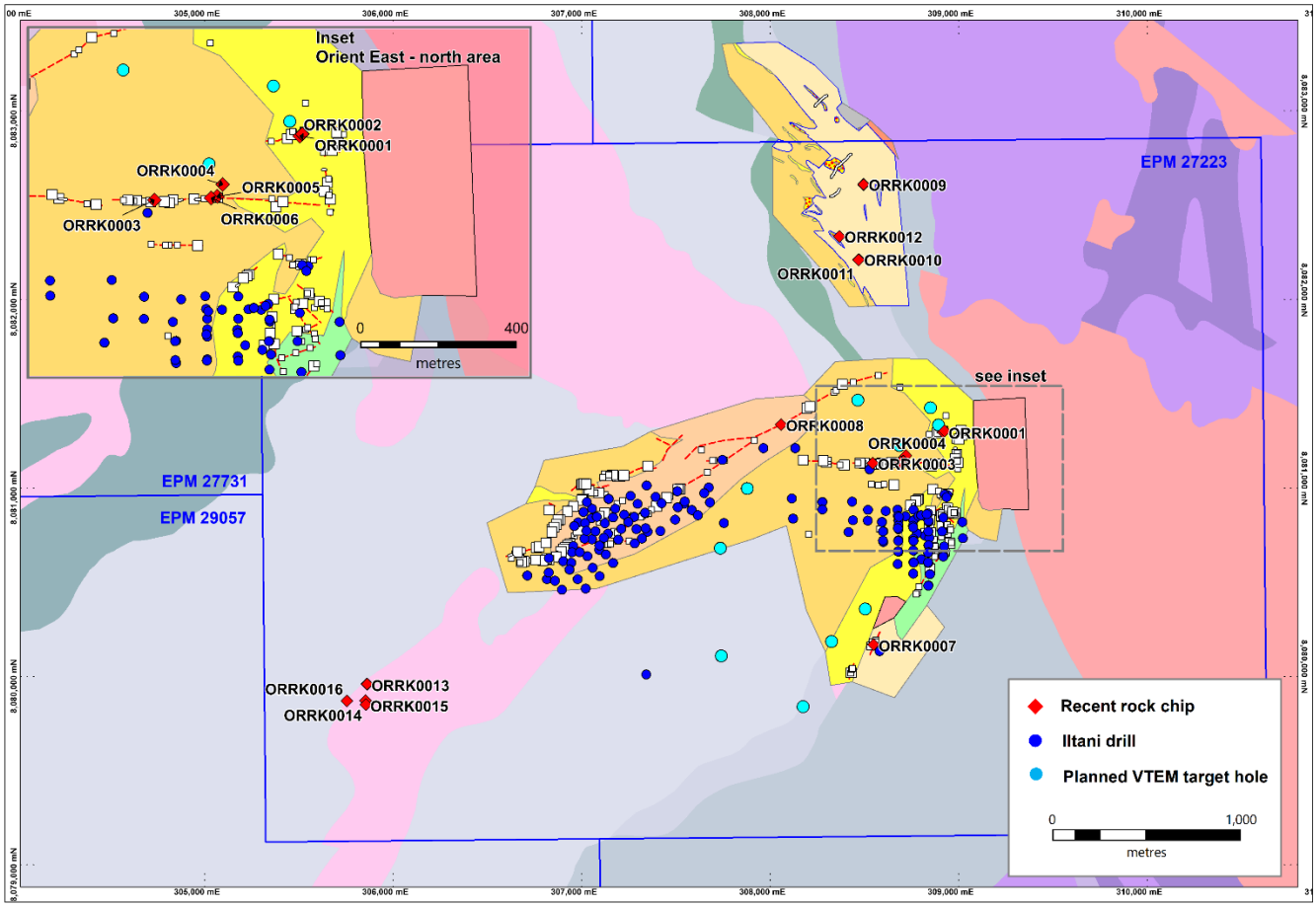


Table 1 Orient Rock Chip Assay Results

Sample	Location	Sample Type	Ag g/t	In g/t	Pb %	Zn %	Sn %	Sb %
ORRK0001	Orient North	Outcrop	2.4	0.5	0.15%	0.05%	0.02%	0.00%
ORRK0002	Orient North	Mullock	323.0	89.1	8.19%	0.21%	0.07%	0.04%
ORRK0003	Orient East	Outcrop	30.5	19.5	1.08%	0.45%	0.04%	0.03%
ORRK0004	Orient East	Outcrop	1.9	2.2	0.15%	0.04%	0.02%	0.00%
ORRK0005	Orient East	Mullock	67.3	209.2	3.61%	0.10%	0.04%	0.04%
ORRK0006	Orient East	Outcrop	5.3	1.3	0.13%	0.05%	0.01%	0.00%
ORRK0007	Orient South	Outcrop/ Subcrop	478.6	bdl	9.54%	5.18%	0.27%	5.35%
ORRK0008	Orient North	Float	122.0	86.4	3.06%	0.29%	0.21%	0.25%
ORRK0009	Deadman Creek	Subcrop	1.5	16.4	0.29%	0.23%	0.03%	0.00%
ORRK0010	Deadman Creek	Outcrop	3.4	2.0	0.20%	0.04%	0.02%	0.03%
ORRK0011	Deadman Creek	Outcrop	51.6	6.1	1.68%	0.05%	0.02%	0.00%
ORRK0012	Deadman Creek	Subcrop	27.8	1.8	0.21%	0.06%	0.04%	0.00%
ORRK0013	New Target	Float	10.5	bdl	0.84%	0.07%	0.04%	0.01%
ORRK0014	New Target	Float	10.4	0.2	0.18%	0.03%	0.01%	0.01%
ORRK0015	New Target	Float	8.8	0.6	0.43%	0.06%	0.01%	0.01%
ORRK0016	New Target	Outcrop/ Subcrop	1.0	0.0	0.01%	0.00%	0.00%	0.00%
bdl: below detection limit								

Table 2 Orient Rock Chip Sample Log and Location

Sample	Target Area	Easting	Northing	RL	Field Notes
ORRK0001	Orient North	308918	8081296	815	Ferruginous medium grained rhyolite breccia outcrop with ferruginous/vuggy micro veinlets 2mm thick, close to Orient North workings. Moderate propylitic alteration.
ORRK0002	Orient North	308924	8081302	816	Ferruginous medium to fine grained rhyolite mullock, intense goethite/limonite/hematite alteration, vuggy, mullock from small workings at Orient North
ORRK0003	Orient East	308544	8081132	763	Gossanous rhyolite, 20cm wide outcrop, vuggy/ex sulphides striking @080, dip direction @170 and dipping 70-80 degrees
ORRK0004	Orient East	308720	8081172	765	Gossanous rhyolite breccia outcrop, intense Lim/Goe/He alteration, vuggy/ex sulphides, medium grained with larger quartz phenocrysts, 1-2mm ex sulphide veinlets, 1m wide outcrop
ORRK0005	Orient East	308706	8081142	773	Ferruginous rhyolite mullock from 2m x 4m x 6m shaft. Shaft wallrock striking @ 082, dip direction @172 and dipping at 75 to 80 degrees. Vuggy / ex sulphides
ORRK0006	Orient East	308690	8081137	767	Gossanous rhyolite outcrop with 1 -4cm thick epithermal quartz veins, vuggy / ex sulphides, outcrop striking @ 084, dip direction @ 174 and dipping @80 degrees
ORRK0007	Orient South	308548	8080169	776	Orient South gossan, intense goethite/hematite/limonite. Opaque micro veinlets, miarolitic cavities / vugs /ex sulphides, medium grained gossanous rhyolite
ORRK0008	Orient North	308057	8081336	836	Floate sample, strong pervasive FeO2(haematite), with limonite layered.
ORRK0009	Deadman Creek	308495	8082610	769	Gossanous rhyolite, with common strong Red-Yellow-Black FeO2 veinlets and FeO2 strains
ORRK0010	Deadman Creek	308470	8082212	770	Semi-ferruginous rhyolite, medium grained, stockwork micro veinlets, vuggy / ex sulphides, 2-3cm quartz veins.
ORRK0011	Deadman Creek	308468	8082210	770	Massive rhyolite with exsulphide veins / vugs. Iron staining on the rim of the veins.
ORRK0012	Deadman Creek	308367	8082335	790	Gossanous rhyolite subcrop/outcrop with tiny opaque stockwork micro veinlets
ORRK0013	Orient West SW Extension	305861	8079959	750	Float, altered rhyolite with strong oxide (yellow-black), + gossanous vein with 1-2cm wide.
ORRK0014	Orient West SW Extension	305853	8079871	754	Float, altered Rhyolite with strung oxide, strong gossanous veins 1-2cm wide
ORRK0015	Orient West SW Extension	305855	8079850	707	Float boulder, Altered Rhyolite, strong FeO2 - gossan throughout.
ORRK0016	Orient West SW Extension	305754	8079870	733	Subcrop, strong FeO2 throughout with some red-black gossan veins -veinlets.= and abundant diss oxide after sulphide
Sample location is quoted in grid system MGA94_55					

2. Next Steps

Iltani intends to follow up the results of the rock chip sampling program:

- **Deadman Creek**

Further geophysics is required to better delineate targets in the Deadman Creek area. The results from the VTEM survey indicate shallow targets underlain by deep strong conductors. Iltani's geophysical consultants, Mitre Geophysics, note that the responses show shallow quite conductive sources and "several distinct zones partially overprinting on one another" with the northern target "deep, large and highly conductive". Mitre have recommended ground EM for greater resolution to better define the plate geometries for drill targeting.

- **Orient West SW Area (New Target)**

The results from sampling indicate the Orient West system extends a further 1,100m from the most southerly drill hole. The area sampled was on a ridgetop and comprised float and sub-crop, hence it was not possible to take structural readings of the veins to determine geometry. Further reconnaissance mapping and outcrop sampling will be undertaken to better define the extent and trend of the mineralisation.

- **Shallow VTEM Drilling Program**

The proposed drill program is designed to test the shallower plates that have not previously been intersected by drilling. The initial planned drilling program comprises 10 RC holes (2,330m planned drilling). With the completion of the planned extension drilling for the Inferred Resource at Orient East (assays pending), Iltani plans to commence the Shallow VTEM Drilling Program within 2 weeks. Results will determine the potential of each zone to host economic mineralisation.

Refer to ASX release dated 25 August 2025 (Iltani identifies 16 high-priority anomalies in Herberton VTEM Survey) for further details of the planned drill program.

3. Herberton Project Overview

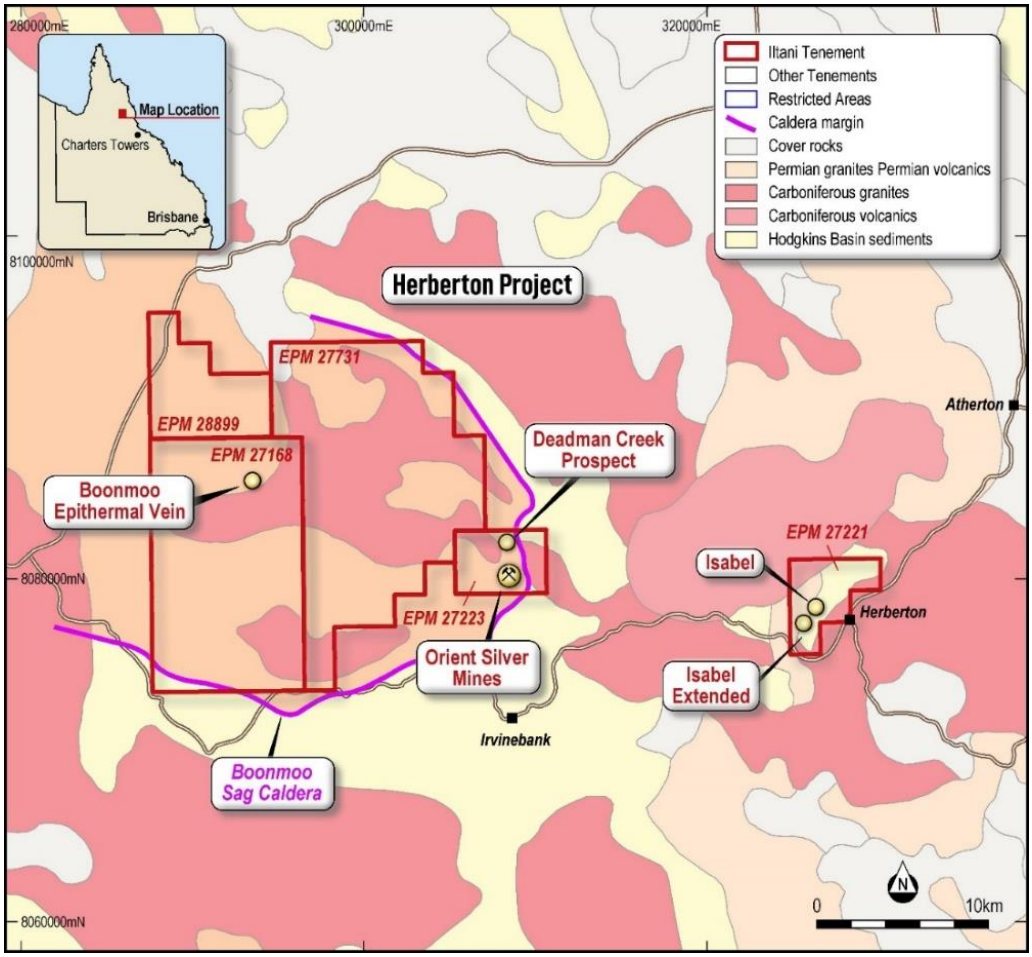
The Herberton Project consists of approximately 367km^2 of wholly owned tenements in the Herberton Mineral Field, with the majority of tenements located approximately 20km west of the historical mining town of Herberton (Figure 4) in Northern Queensland.

The Herberton Mineral Field is a highly prospective terrain with a long history of mining. Tin deposits discovered in 1880; more than 2,400 historical mines and prospects known in the Herberton-Mt Garnet region. The area has been mainly worked for tin, but also tungsten, copper and silver-lead-zinc plus bismuth, antimony, molybdenum and gold.

Iltani's tenement holdings cover the area of the Boonmoo Sag Caldera, which includes Australia's largest silver-indium discovery at Orient plus several historical Cu, Ag-Pb-Zn mines and Au targets.

Iltani also holds a tenement over the Isabel deposit (a small exceptionally high-grade Cu-Pb-Zn-In-Ag rich massive sulphide deposit) and the high grade Cu-rich massive sulphide target at Isabel Extended.

Figure 5 Herberton Project Location



Authorisation

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

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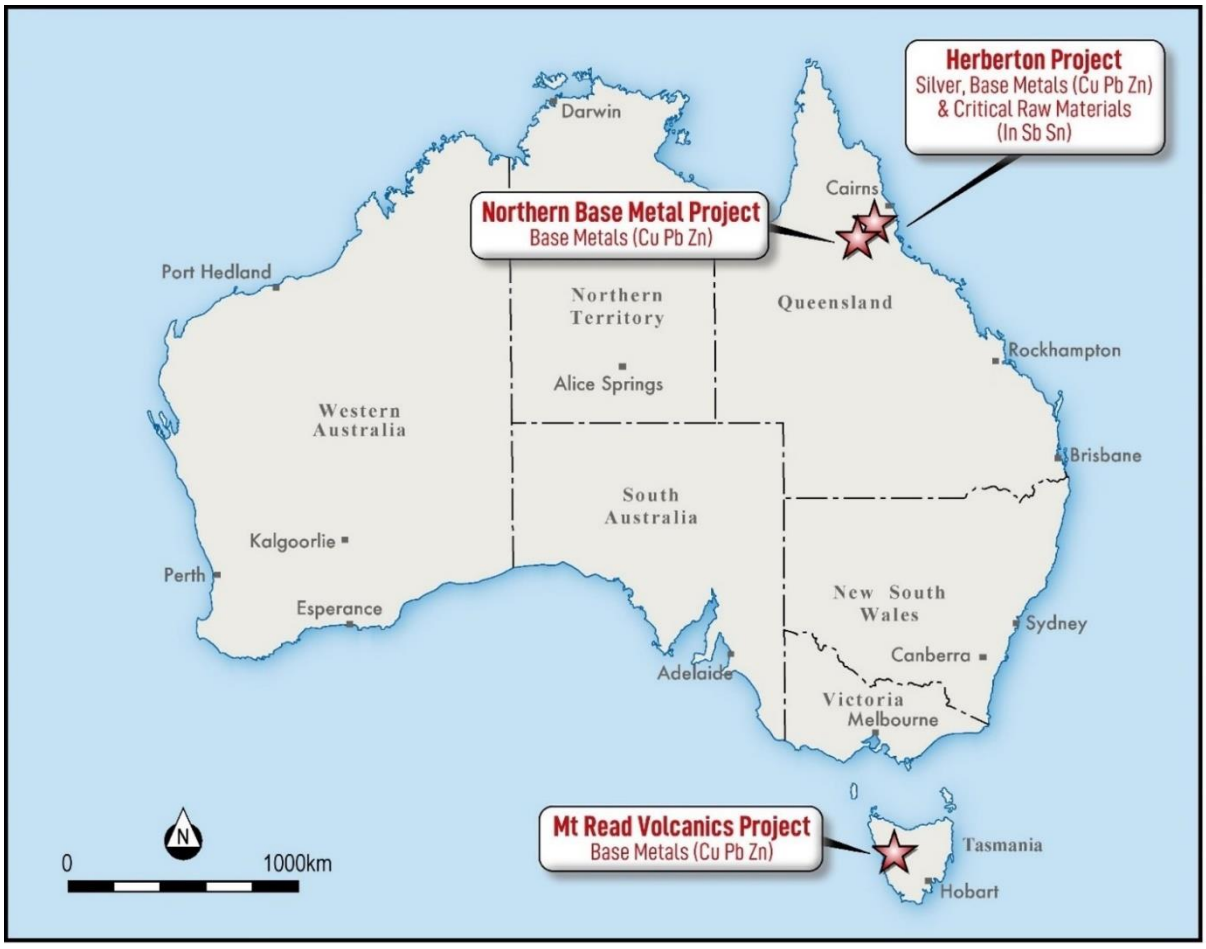
About Iltani Resources

Iltani Resources (ASX: ILT) is an ASX listed company focused on exploring for and developing the precious metals and base metals projects to deliver the 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 6 Location of Iltani Resources' projects in Queensland and Tasmania



Orient Silver-Indium Project

Orient is Australia's largest silver-indium discovery, and Iltani has defined a **JORC Mineral Resource Estimate (MRE) of 21.6Mt @ 100.5 g/t Ag Eq. at Orient West** (Table 2) and an **Exploration Target of 12 to 18Mt @ 110 – 130 g/t Ag Eq. at Orient East** (Table 3).

Iltani is currently working towards converting the Orient East Exploration Target to a JORC MRE and is aiming to complete this by end September / early October 2025.

Table 3 Orient West JORC Resource (60 g/t Ag Eq. Cut-Off Grade)

	Orient West Resource Parameters							**Contained Metal**				
	Tonnes	**Ag**	**In**	**Pb**	**Zn**	**Ag Eq.**		**Ag**	**In**	**Pb**	**Zn**	**Ag Eq.**
Category	Mt	g/t	g/t	%	%	g/t		Moz	t	Kt	Kt	Moz
Indicated	12.1	27.8	22	0.59	0.85	101.7		10.8	265	71	103	39.5
Inferred	9.6	25.8	20	0.60	0.85	99.0		7.9	191	57	81	30.4
Total	**21.6**	**26.9**	**21**	**0.59**	**0.85**	**100.5**		**18.7**	**456**	**128**	**184**	**69.9**

Table 4 Orient East Exploration Target (80 g/t Ag Eq. Cut-Off Grade)

	Orient East Exploration Target					
	Tonnes	**Ag**	**In**	**Pb**	**Zn**	**Ag Eq.**
	Mt	g/t	g/t	%	%	g/t
Minimum	12	32	7	0.8	0.9	110
Maximum	18	39	9	1.0	1.1	130

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 24 February 2025 (Iltani Defines Orient East 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

Competent Persons Statement

Orient West Mineral Resource Estimate

The information in this report that relates to the Orient West MRE is based on information compiled by Mr Louis Cohalan who is a member of The Australasian Institute of Geologists (AIG), and is a full time employee of Mining One Consultants, 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 Cohalan consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Orient East 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.

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.

Information in this report that relates to previously reported Exploration Results has been cross-referenced in this report to the date that it was reported to the ASX. Iltani Resources Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcements.

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.	• Sampling reported is rock chip sampling • Iltani Resources took 16 rock chip samples from in-situ and subcrop/float material from various areas on EPM 27223. • Samples were bagged and sent to Intertek Laboratory Services Pty Ltd (ALS) in 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 consisted of four acid digest with Inductively Coupled Plasma Mass Spectrometry (ICP-MS) (ME-MS61) 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).	• No drilling is being 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	• No drilling is being reported

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.	
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.	• No drilling is being reported • Rock chip samples were geologically logged prior to dispatch for assay.
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.	• No drilling is being reported
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	• 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 1:20) is conducted regularly. QAQC data is reviewed for bias prior to uploading results in the database.

Criteria	JORC Code explanation	Commentary
	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 drilling is being reported • Data including location and geology are recorded in field note books and entered into the main database on return to the office.
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.	• Rock chip sample locations were located using a hand held GPS. • All exploration works are conducted in the GDA94 Zone 55 Grid. •
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.	• No drilling was carried out. • No sample compositing has been applied.
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.	• No drilling was carried out.
Sample security	• The measures taken to ensure sample security.	• Samples were stored in sealed polyweave bags then put on a pallet and transported to Intertek

Criteria	JORC Code explanation	Commentary
		Townsville via 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.	• All samples were collected within EPM 27223. • All EPM are wholly owned by Itani Resources Ltd. • All leases/tenements are in good standing
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• No historical exploration included.
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 the case.	• No drilling is reported
Data aggregation methods	• 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	• No data aggregation methods have been applied • 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 Metal | Price/Unit | Recovery

Criteria	JORC Code explanation	Commentary
	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.	<table><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
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 (e.g. 'down hole length, true width not known').	• No drilling is reported
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 plans and sections.	• Refer to plans and sections within report
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.	• The accompanying document is considered to represent a balanced report
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported.	• All meaningful and material data is reported
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	• Detailed interpretation and modelling of the VTEM data is ongoing • VTEM targets will be subject to further follow up working including drilling and sampling/mapping

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 5 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, which 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.