



# Alice Queen Expands to Fiji

## Highlights

- ◆ Alice Queen enters conditional agreement to acquire 100% of the share capital of Fiji domiciled exploration company Viti Pte Mining Limited (**Viti Mining**).
- ◆ Viti Mining has recently been granted two prospective Fiji Special Prospecting Licenses (SPLs) being SPL 1514 Nabila and SPL 1513 Viani.

### Nabila Highlights

- SPL 1514 Nabila, situated 40km south of Nadi on Viti Levu, Fijis' largest island, hosts the Faddy's prospect as well as the historic Mistry Mine which reportedly produced 746 oz of gold from 1,720 tonnes at an average grade of 13 g/t Au up until 1958.
- Previous exploration conducted by several companies including Emperor, Climax, Millennium and Geopacific Resources has outlined several prospects along a 2km anomalous zone between the Faddy's prospect and the Mistry Mine.

### Viani Highlights

- SPL 1513 Viani is a green fields project on Vanua Levu, Fiji's second largest island, which has had significant previous work completed through the 1980's and 90s.
  - Previous explorers at Viani completed 6 shallow diamond drill holes with all 6 drill holes intersected vein structures at a depth of less than 150m below surface and returned positive gold assay intercepts.
- ◆ Fiji has a long history of gold mining and is a coveted address for exploration in precious metals, in particular, gold.

- ◆ Fiji hosts the significant Vatukoula gold mine which has produced over 7 million ounces of gold over the past 75 years, the Namosi porphyry copper gold deposit managed by Newcrest (ASX:NCM) along with the Tuvatu gold mine development currently being undertaken by Lion One Metals (ASX:LLO)
- ◆ The Viti Mining exploration team will be led technically by John Holliday and Patrick Creenaune, who were advisors for Newcrest on the acquisition of the Namosi project.
- ◆ Viti Mining's corporate affairs in Fiji will be led by investment banker and former Fiji national rugby union player, John Sanday.

Advanced gold and copper explorer, Alice Queen Limited [ASX: AQX] (**Alice Queen** or the **Company**), is pleased to announce that it has entered into a binding, conditional, share sale agreement to acquire Viti Mining Pte Limited, a Fiji corporation.

Viti Mining and Alice Queen have worked in conjunction to secure recently granted applications for the **Nabila Prospect** (SPL1514) and **Viani Prospect** (SPL1513) in Fiji (refer Figure 1). Alice Queen will, subject to regulatory and completion conditions, acquire Viti Mining as the means to acquiring the rights to explore the Nabila and Viani Prospect.

## Alice Queen's Managing Director, Andrew Buxton said,



After a full two years working with our team on the ground to secure these Fiji assets, we are delighted to be able announce that we now have a formal agreement in place to acquire Viti Mining which has recently secured the Nabila and Viani prospects. We have over the past two years also assembled a fabulous Fiji team led on the technical front by our own Chief Technical Advisor, John Holliday. Along with his former Newcrest colleague, Patrick Creenaune, John oversaw the significant Namosi acquisition for Newcrest in Fiji and its subsequent JV with Mitsubishi Japan. Accordingly, we believe we are in good hands in terms of having accurately evaluated the significant opportunity that presented itself in Fiji. On the corporate front our team is led by local businessman and former Fiji Rugby Union player, John Sanday, who is well known and held in high regard by both local landowners and government officials. With our Horn Island St Barbara JV progressing well and a scoping study launched to assess the economics of a future operation in respect of Horn Island Resource, we believe the Company is perfectly positioned to take advantage of these highly prospective Fiji assets and create further value for all shareholders.



## Why Fiji?

Fiji has a long history of mining and exploration and is located on the highly prospective 'Pacific Rim of Fire'. Fiji is host to a number of significant mineral deposits including:

- ◆ The Vatukoula Gold Mines' (VGML) gold mine (which is reported as having been operating for in excess of 75 years and having produced in excess of 7 million ounces of gold from high grade epithermal gold veins) <sup>1</sup>.
- ◆ The Namosi Gold Project operated in joint venture by Newcrest Mining Limited (published measured and indicated resource of 1.3 billion tonnes at 0.35% Cu and 0.11 g/t Au for 4.6 million tons of copper and 4.6 million ounces of gold) <sup>2</sup>.
- ◆ The Lion One Metals' Tuvatu Gold Project (reported indicated and inferred JORC Resources of 767,500 oz Au (cut-off grade 3 g/t) <sup>3</sup>.

Fiji is considered as the "hub of the Pacific" and is serviced by direct flights with Australia, New Zealand, and a number of major Asia cities (Hong Kong, Singapore, Seoul, Tokyo) and the USA (Los Angeles, San Francisco).

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<sup>1</sup> <http://www.vgmplc.com/about/Strategy/>

<sup>2</sup> Newcrest Mining Limited, "Annual Mineral Resources and Ore Reserves Statement" 11 February 2021 - [www.asx.com.au/asxpdf/20210211/pdf/44sk97yc316h4x.pdf](http://www.asx.com.au/asxpdf/20210211/pdf/44sk97yc316h4x.pdf)

<sup>3</sup> Lion One Metals Limited, "Lion One Announces Revised NI43-101 Resource Estimate: Increased Tonnage and Grades at the Tuvatu Gold project, Fiji" 5 June 2014- [www.asx.com.au/asxpdf/20140605/pdf/42q1v3r7b8hsl9.pdf](http://www.asx.com.au/asxpdf/20140605/pdf/42q1v3r7b8hsl9.pdf)



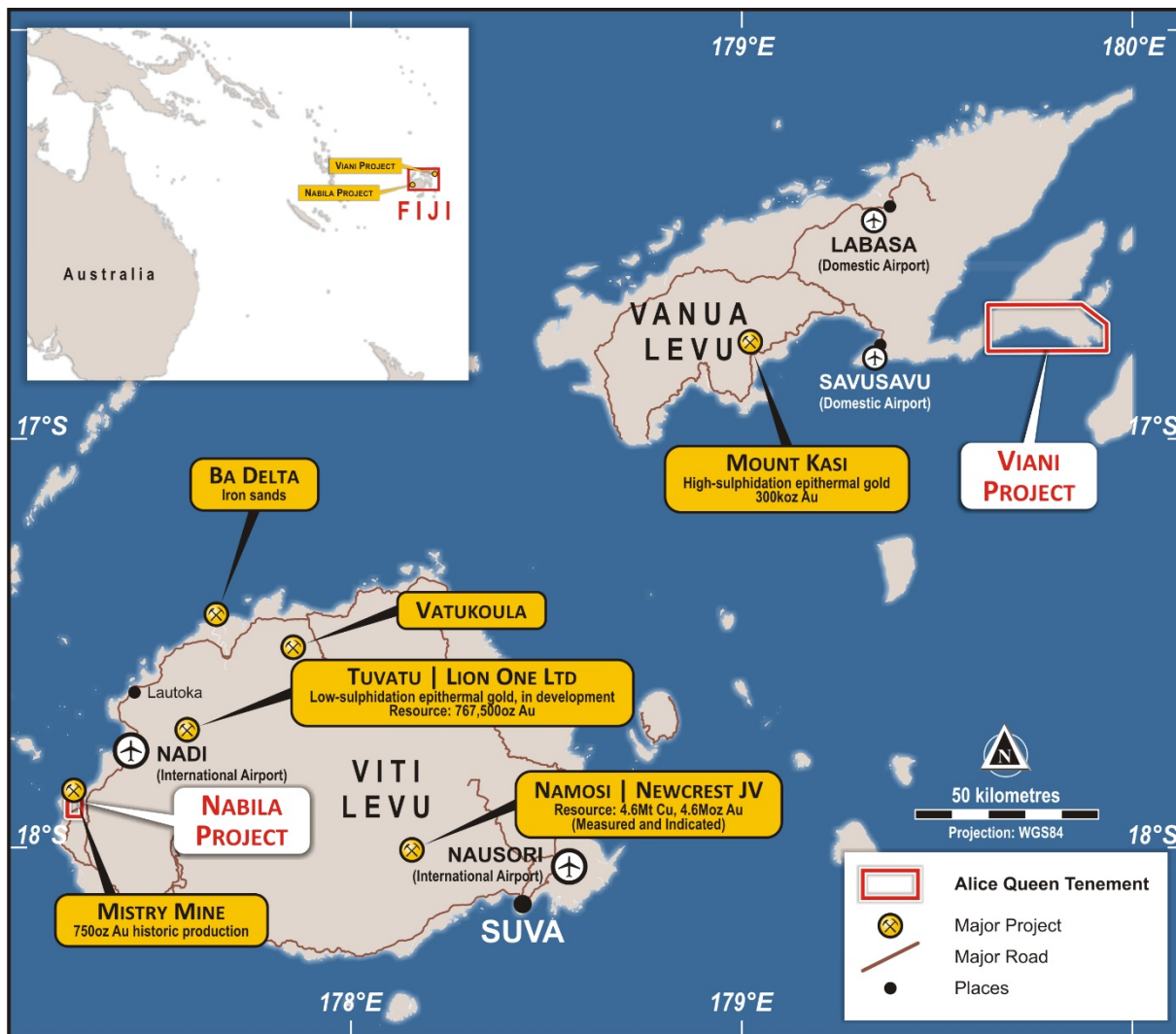


Figure 1. Map of Fiji indicating significant deposits and Viti Mining tenements (Viti Mining proposed to be acquired by Alice Queen)

## Overview of Proposed Viti Transaction

The Company has worked closely with a number of parties in Fiji to assist them to progress applications for the Nabila and Viani Prospects and, as the means to securing the tenure to those prospects, has entered into an agreement to acquire Viti Mining for nominal consideration. Further details of the terms of the proposed acquisition of Viti Mining are set out in Annexure A of this announcement.



## Nabila Prospect

The Nabila Prospect (SPL1514) licence area covers approximately 2.730 ha (27.3 km<sup>2</sup>) and is located on the western side of the main island of Viti Levu, south of Nadi International Airport (refer Figure 2). The Nabila Prospect lies on the same age alkali volcanic belt as Tuvatu, 30km to the north east and Vatukoula, 70km to the north east. It is easily accessible from the main Queen's Highway by well-maintained gravel road.

Previous exploration conducted by several companies including Emperor Gold Mine, Climax Mining Fiji Ltd, Millennium Mining (Fiji) Ltd and Geopacific Resources Limited has outlined several areas which the Company considers prospective for future exploration. The main focus of the past exploration has been the ~2 km long, gold base metal, surface anomaly between the historical Mistry Mine and the Faddy's Prospects.

The Mistry Mine historically produced 746 oz of gold from 1,720 tonnes at an average grade of 13 g/t Au up until 1958<sup>4</sup>. The Faddy's prospect has been subject to historic drilling at a 50m grid, by Climax, Millenium and Geopacific. The Company is aware of a prior non-JORC resource estimate reported by the prior operator and will, as part of formulating its exploration plans, assess the prior data and seek to identify the work required to potentially bring the non-JORC resource estimate to a standard that can be reported in accordance with 2012 JORC.

In recent years, the following significant exploration results (non-JORC 2012) have been reported by Geopacific Resources at the Nabila Prospect<sup>5</sup>:

- ◆ Trench FT1 with 54.0 m @1.26 g/t Au incl. 1.0 m of 66 g/t Au;
- ◆ Trench FT2 with 28.0 m @9.71 g/t Au incl. 1.0 m of 233 g/t Au;
- ◆ Road Cut A (RCA) with 1.0 m of 19.4 g/t Au;
- ◆ Road Cut B (RCB) with 2.0 m of 37.5 g/t Au;
- ◆ 20.5 m @ 4.27 g/t Au from 73 m incl. 0.5 @ 73.2 g/t in diamond Drillhole FAD001;
- ◆ 2.0 m @ 90.0 g/t Au from 12 m incl. 0.5 @ 138 g/t in diamond drillhole FAD019;
- ◆ 11.0 m @ 4.24 g/t Au from 156 m incl. 1.0 m of 13.0 g/t Au from 166 min diamond drillhole FAD040.

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<sup>4</sup> Colley and Flint, Metallic Mineral Deposits of Fiji, Memoir 4, Mineral Resources Department, August 1995 and based on Mineral Resources Department Production records.

<sup>5</sup> The exploration results above are taken from the following releases of Geopacific Resources Limited:

- "Bonanza gold grades interested in surface trench samples at the NE Gossan Zone, Faddy's Gold Deposit, Fiji" - 21 January 2009 - (<https://www.asx.com.au/asxpdf/20090121/pdf/31fn90nqcb4c70.pdf>);
- "High-grade gold intersections in eight drill holes at the Faddy's Deposit, Fiji confirm continuity of resource" - 19 May 2010 - ([https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2995-01065055-2A593101?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2995-01065055-2A593101?access_token=83ff96335c2d45a094df02a206a39ff4)); and
- "Down-dip depth continuity of high-grade gold Faddy's is confirmed by two recent drill hole intersections" - 29 July 2010 ([https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2995-01083028-2A600048?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2995-01083028-2A600048?access_token=83ff96335c2d45a094df02a206a39ff4)).



**Cautionary Statement:** *The Company notes that:*

- *The above exploration results have not been reported in accordance with the JORC Code 2012.*
- *A Competent Person (within the meaning of the JORC Code 2012) has not done sufficient work to disclose the above exploration results in accordance with the JORC Code 2012.*
- *It is possible that following further evaluation and/or exploration work that the confidence in the prior reported exploration results may be reduced when reported under the JORC Code 2012.*
- *Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the results published by Geopacific Resources, although the Company notes that it has made an assessment of the reliability of the results in Annexure B.*
- *The Company has not independently validated Geopacific Resources's exploration results and is therefore not to be regarded as reporting, adopting or endorsing those results.*

The gold mineralisation identified across the Faddy's prospect appears to be hosted in a NE trending shear zone which dips 40° to 70° degrees to the NW. This mineralisation style is considered "epithermal gold base metal carbonate style" associated with shears, breccias, veins with associated intense argillic alteration. The mineralisation is typically hosted in Wainimala Group rocks of Early to Middle Miocene (28.1 to 11.6 Ma) comprising of undifferentiated epiclastics and volcanic derived sediments. This complex is intruded by diorite and gabbro of the Uciwai Igneous Complex (part of the Colo Plutonics: 11.6 to 5.3 Ma which are similar to Vatukoula and Tuvatu Gold Mine).

Although the Company is not reporting the above results in accordance with the JORC Code 2012, Annexure B sets out its assessment of the reliability of the above exploration results by reference to Table 1 of the JORC Code 2012.

The Company is not aware of any more recent data or exploration results relevant to understanding the above results. The Company intends to conduct the following exploration work in order to seek to be able to report the prior exploration in accordance with the JORC Code 2012.

- ◆ Reprocessing of existing datasets including past geophysical surveys.
- ◆ Drill test for extensions to the Faddy's Prospect.
- ◆ Complete compilation of all available data aimed at generating additional targets for drilling within the Mistry Mine and Faddy's Prospect corridor and other prospects in the Nabila SPL1514 project area.

The Company intends to conduct the above in the next 24 months.

The Company notes that the minimum exploration expenditure on the Nabila Prospect for the first year is FJ\$150,000.00.



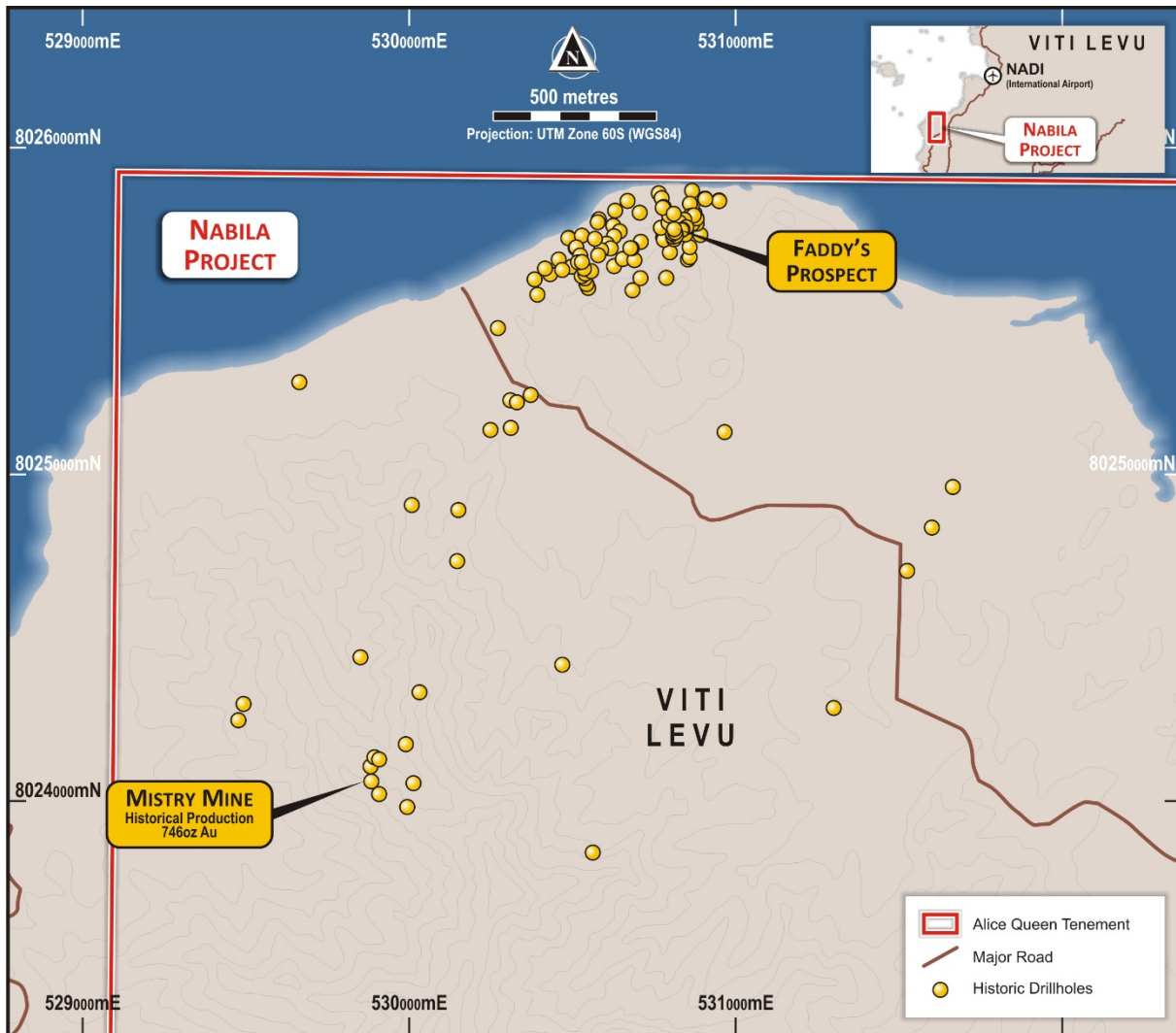


Figure 2. SPL1514 Nabila showing location in relation to Nadi

## Viani Prospect

The Viani Prospect (SPL1513) licence area is approximately 20,854 ha (208.5 km<sup>2</sup>) and is located on Vanua Levu, the second largest island of Fiji (refer Figure 3). The project area is easily accessible via the Hibiscus highway from the domestic airport of Savusavu, which is located 50 km to the west of the project area.

In 1996-1998, the Japanese International Cooperation Agency (JICA) in conjunction with the Metal Mining Agency of Japan (MMAJ) conducted an early-stage exploration programme which was reported to include the drilling of 6 shallow diamond drill holes across an ~700m structurally controlled veined zone. All 6 drill holes were reported to have intersected vein structures at a depth of less than 150m below surface and returned positive gold assay intercepts<sup>6</sup>.

<sup>6</sup> “Report on The Mineral Exploration in Vanua Levu The Republic of Fiji - Consolidated Report, February 1998”, prepared by Japan International Cooperation Agency, Metal Mining Agency of Japan ([https://openjicareport.jica.go.jp/661/661/661\\_202\\_11416229.html](https://openjicareport.jica.go.jp/661/661/661_202_11416229.html)).



The following significant exploration results (non-JORC 2012) have been reported by the Metal Mining Agency of Japan (MMAJ, now JOGMEC) under a development programme led by the Japan International Cooperation Agency (JICA) at the Dakiniba Prospect:

- ◆ Trench No.34 with 0.8m at 16.1 g/t Au and 78.0 g/t Ag.
- ◆ 2.2m @ 11.3 g/t Au, 313 g/t Ag from 121.45m incl. 0.6m @27.6 g/t Au with 900 g/t Ag (diamond drillhole MJFV-5) ; and
- ◆ 0.4m @ 11.7 g/t Au from 163.6m (diamond drillhole MJFV-5).

**Cautionary Statement:** *The Company notes that:*

- *The above exploration results have not been reported in accordance with the JORC Code 2012.*
- *A Competent Person (within the meaning of the JORC Code 2012) has not done sufficient work to disclose the above exploration results in accordance with the JORC Code 2012.*
- *It is possible that following further evaluation and/or exploration work that the confidence in the prior reported exploration results may be reduced when reported under the JORC Code 2012.*
- *Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the results published by MMAJ/JICA, although the Company notes that it has made an assessment of the reliability of the results in Annexure B.*
- *The Company has not independently validated MMAJ/JICA's exploration results and is therefore not to be regarded as reporting, adopting or endorsing those results.*

At the Dakuniba prospect low sulphidation epithermal veins host gold mineralisation within the Upper Miocene to Lower Pliocene Dakuniba Basalts. The Dakuniba Basalts are a volcanic series of lavas, tuffs and volcanic breccias. Surface rock and soil geochemical sampling has defined a 4.3km surface gold anomaly at Dakuniba which correlates with the epithermal veining. Outcrop and core sampling by previous companies describes classic epithermal 'boiling' textures such as colloform and crustiform banding which correlates to bonanza style high grade gold assays.

Although the Company is not reporting the above results in accordance with the JORC Code 2012, Annexure B sets out its assessment of the reliability of the above exploration results by reference to Table 1 of the JORC Code 2012.

The Company is not aware of any more recent data or exploration results relevant to understanding the above results.

The Company intends to conduct the following exploration work in order to be able to report the prior exploration in accordance with the JORC Code 2012:

- ◆ Verification of the MMAJ/JICA drillcore: re-logging and re-assaying (if conditions of conservation allow it).





- ◆ Field verification including surface and structural mapping, detailed soil sampling, surface sampling and trenching across the identified 10 ppb and 50 ppb gold soil anomaly.
- ◆ Geophysics including high resolution ground magnetics and resistivity-IP survey.
- ◆ Drill target testing based on the findings from the previous phases.

The Company intends to conduct the above in the next 24 months.

The Company notes that the minimum exploration expenditure on the Viani Prospect for the first year is FJ\$60,000.00.

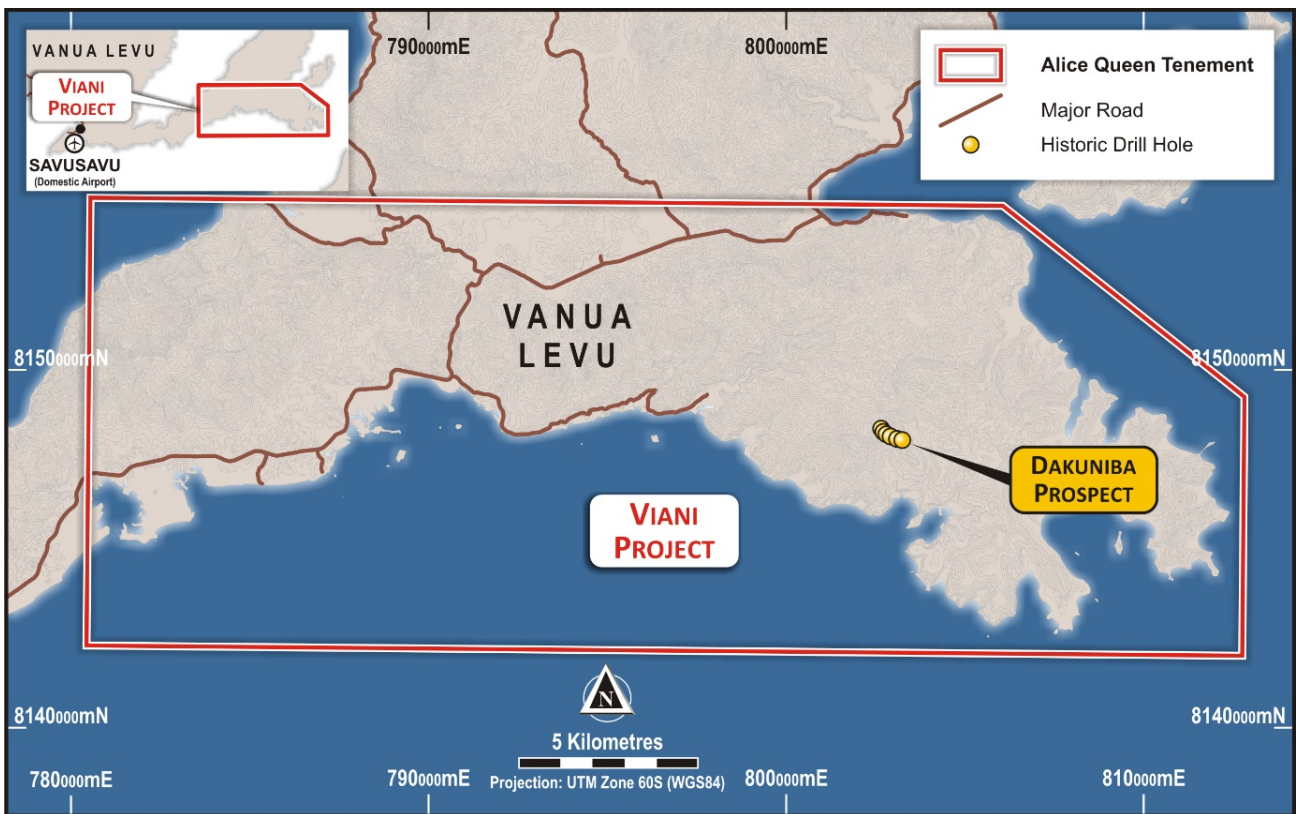


Figure 3. Map indicating SPL1513 Viani held by Viti Mining (Viti Mining proposed to be acquired by Alice Queen)



## The Fiji Team

### John Holliday - Chief Technical Advisor Alice Queen

John has 45 years' experience in metals exploration including with BHP Minerals and Newcrest Mining where he rose to the positions of Chief Geoscientist and General Manager, Property Generation. More recently John has been a consultant and junior company director. John was a principal originator, discoverer and site manager for the Tier 1 Cadia gold-copper porphyry and the Marsden copper gold porphyry deposits in the Macquarie Arc of the Lachlan Fold Belt, NSW. He was also a principal geological advisor for Newcrest on the acquisition of significant projects including Cadia, Namosi Fiji and Wafi-Golpu, PNG. Mr Holliday has a track record of success in global gold copper deposit exploration, discovery and evaluation, and is based near Orange, NSW in the Macquarie Arc. John has a geophysics and geology honours degree from Macquarie University and economics/politics degree from Sydney University. He is a member of the Australian Institute of Geoscientists, the Australian Society of Exploration Geophysicists and the Society of Economic Geology and is a Qualified Person for the purpose of NI 43-101 and a Competent Person for the purpose of JORC compliance.

### Patrick Creenaune - Chief Technical Advisor Fiji

BSc (Hons), MSc, Dip Fin & Inv, Fellow AIG.

Patrick Experienced geoscientist with a track record in adding value to Mining Companies through discovery and acquisition. Prior to setting up his consultancy, Patrick was the Head of Project Generation in Newcrest Mining Limited, and was responsible for identification of advanced exploration opportunities globally, with a focus on Australia, SE Asia and the Western Pacific. Together with John Holliday, he led the advisory team for Newcrest on the acquisition of the Namosi copper gold porphyry project in Fiji. Patrick has a knowledge of epithermal gold deposits, porphyry copper gold deposits, iron oxide copper gold deposits and volcanogenic base metals deposits. Patrick has particular strengths and significant specific experience in low sulphidation epithermal gold systems and is acutely experienced in the geology of Fiji. Mr Creenaune has a BSc Honours degree from University of Tasmania and a MSc from James Cook University. He is a Fellow of the Australian Institute of Geoscientists and a Competent Person for the purpose for JORC compliance.

### John Sanday - Director Corporate Fiji

John Sanday is born and bred Fijian and was the founder of Viti Mining Limited in 2008, when it set out to pursue opportunities in direct shipping manganese ore in Fiji. He holds a Bachelor of Commerce in Banking & Finance from University of Canberra and became a career investment banker based in Brisbane, Australia. Over that time, John has built an investment portfolio of assets focused on the Oceania region, including food distribution, a Toyota dealership, manufacturing, commercial agriculture, commercial forestry, commercial property, mining and exploration, bullion refining and beneficiation and financial services across Fiji and Papua New Guinea. Based now in the capital, Suva, John is well placed to handle the corporate and government liaison roles for Viti Mining and Alice Queen in Fiji.



## Melvyn Levrel - Exploration Manager Fiji

Melvyn holds Bachelors degree in Earth Sciences (BSci. Hons) from the University of Brest and a Masters degree in Georesources (MSci. Hons) from the University of Bordeaux.

He is the director of geosciences consultancy company 3S Prospect based in Suva, Fiji. He has extensive experience in geophysical survey techniques and management. Previously in New Caledonia, he was exploration geologist for Société des Mines de la Tontouta (SMT) and supervised extensive exploration drilling programs in the nickel space. He became a mine geologist & engineer at Nakety's open pit mine. In Fiji, Melvyn has experience in exploration for epithermal gold and porphyry-copper-gold. He is a registered environmental consultant with the Department of Environment in Fiji and has specialized in mines and quarry, hydrology and hydrogeology. Accordingly, Melvyn has a solid understanding of best practice in mining exploration, management and rehabilitation in the Pacific Islands and other tropical environments.

## Tausia Kerto - Fiji Landowner and Community Liaison Officer

Tausia previously worked for Geopacific Resources Limited, the previous holder of the subject SPLs, as Country Manager. He has worked with the landowners at Nabila and Viani over many years and accordingly has a long-standing relationship with them. Tausia will be responsible within Viti for government and community relations as well as landowner consultations and local tenement management obligations. Tausia is a member of the Fiji Commerce and Employers Federation (FCEF) Mines and Quarry Council. He was also previously a board member of the National OHS Advisory Board in Fiji.



Figure 4. Ceremony at Fiji Mineral Resources Department in Suva for handover of the licenses to Viti Mining. From left to right, Mr Tausia Kerto, Mr John Sanday, Hon Minister for Lands and Mineral Resources Jone Usamate, Hon. Permanent Secretary Dr Rajieli Taga, Acting Director of Mines Mr Raymond Mohammed.



## Status and Timing of Completion of Viti Acquisition

The Company will provide further updates in due course however, based on current advice, is targeting completion of the acquisition of Viti Mining in approximately 2 months (pending regulatory approvals), however preliminary exploration works including desktop review and database consolidation are underway.

## Competent Persons Statement

The information in this announcement that relates to exploration results is based on information compiled by Patrick Creenaune BSc (Hons) MSc who is a consultant to Alice Queen Limited. Patrick Creenaune is a Fellow of the Australian Institute of Geoscientists (FAIG). Patrick Creenaune has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and the activity 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”. Patrick Creenaune consents to the inclusion of this information in the form and context in which it appears in this report.

Mr Creenaune confirms that the information in this announcement is an accurate representation of the available data and studies for the Viani Prospect and the Nabila Prospect.

Approved by the Board of Alice Queen Limited.

## For more information:

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# ANNEXURE A

## SUMMARY OF KEY ACQUISITION TERMS

Alice Queen has entered into a Share Sale Agreement (**Agreement**) to acquire 100% of the issued share capital of Viti Mining. A summary of the terms of that agreement follows:

### 1. Consideration

The Company will acquire Viti Mining (**Transaction**) for A\$10,000, reflective of out of pocket expenses of Viti Mining, which is proposed to be payable through an issue of AQX shares calculated using a 10-day VWAP at completion.

The Company will also enter into an ongoing consultancy arrangement with the major Viti Mining shareholder for the provisions of ongoing in-country support including community engagement services, liaising with other consultants and employees of the Company and consultation and communication with the Fiji Mineral Resources Department (where required). The initial term of the arrangement is 24 months, subject to 2-month termination rights in favour of both parties. The consultancy agreement provides for a monthly fee of A\$2,500 on the basis of an anticipated time commitment of approximately 4 days per month. The consultant shall be eligible to participate in the Company's option plan. Otherwise, the consultancy agreement is on terms typical to similar agreements and includes provisions relating to referral of future opportunities, payment of out-of-pocket expenses and ownership of intellectual property.

### 2. Conditions

Completion of the Transaction is conditional upon each of the following being satisfied or waived within 12 months from the date of execution of the Share Sale Agreement:

- (a) Regulatory and tax approvals and consents.
- (b) The vendor's shares in Viti Mining being free from encumbrances at completion.
- (c) Viti Mining confirming the extinguishment/termination of certain past arrangements or obligations identified by the Company in the course of its due diligence.

### 3. Other

The Agreement otherwise contains terms which are typical to similar documents including warranties in relation to the business and historic operations of Viti Mining, limitations on those warranties which include restrictions on claims below \$100,000 or above \$500,000 and provisions in respect of confidentiality.

The Company has completed due diligence investigations into Viti Mining.



# ANNEXURE B

## JORC TABLES

(NOTE: JORC TABLES ARE INCLUDED FOR THE PURPOSES OF PROVIDING AN ASSESSMENT OF THE RELIABILITY OF THE NON-JORC 2012 EXPLORATION RESULTS. THE COMPANY SHOULD NOT BE REGARDED AS REPORTING, ADOPTING OR ENDORSING THOSE RESULTS)



# JORC Code, 2012 Edition – Table 1 report template

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria            | JORC Code explanation   | Commentary   |
|---------------------|---|--|
| Sampling techniques | <ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul> | <p><b><u>Nabila, SPL 1514:</u></b></p> <ul style="list-style-type: none"> <li>Diamond drilling was used to obtain a continuous core from the surface to a final end of hole.</li> <li>FAD040: Care has been taken to reduce core sample loss during drilling and handling and drill core recovery is close to 100%. The drill core was sampled over portions of visible sulphide mineralisation by cutting competent core along the core axis using a diamond saw. Softer, clay altered core has been hand cut to avoid sample loss.</li> <li>Trenches (FT) and road cuts (RC): Samples collected along horizontal intervals (1m) along base of wall of trench.</li> <li>All other information relatives to trenches and road cuts is unknown and the company is currently investigating the historical reports.</li> </ul> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>100% of the core were taken and sent for assay. No duplicates were kept.</li> <li>Photographic records were found only for MJFV-7; -8 &amp; -9.</li> <li>Only selected samples based on their interest for gold (assumptions were made on visual interpretation based on alteration, quartz veining, sulphides % etc.) were sampled and assayed.</li> <li>Intervals were selected based on the lithology, alteration, quartz veining and sulphide density.</li> <li>Other sampling procedures and sample preparation for the reported JICA drillholes are unknown.</li> </ul> |
| Drilling techniques | <ul style="list-style-type: none"> <li>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).</li> </ul>   | <p><b><u>Nabila, SPL 1514:</u></b></p> <ul style="list-style-type: none"> <li>Drill type for FAD001;019 is core in HQ and NQ diameter.</li> <li>FAD040 is core, diameter PQ3.</li> <li>Nabila prospect host a variety of Reverse Circulation, Diamond Drillhole and percussion (RAB) drillholes.</li> </ul>  |

| Criteria                            | JORC Code explanation   | Commentary  |
|-------------------------------------|---|---|
|                                     |   | <ul style="list-style-type: none"> <li>• Cores were not oriented.</li> <li>• Other information are unknown and the Company is investigating as part of its due diligence process.</li> </ul> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>• 6 diamond drillholes at PQ-HQ-NQ diameter for a total aggregate length of 2003m.</li> <li>• All drillholes were inclined at -45°, dipping to the SW.</li> <li>• Cores were not oriented.</li> </ul>   |
| <p><i>Drill sample recovery</i></p> | <ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul> | <p><b><u>Nabila, SPL 1514:</u></b></p> <ul style="list-style-type: none"> <li>• <b><u>FAD040:</u></b> Care has been taken to reduce core sample loss during drilling and handling and drill core recovery is close to 100%. The drill core was sampled over portions of visible sulphide mineralisation by cutting competent core along the core axis using a diamond saw. Softer, clay altered core has been hand cut to avoid sample loss.\</li> </ul> <p>FAD001 and FAD019:</p> <ul style="list-style-type: none"> <li>• Methods for measuring recovery are unknown.</li> <li>• Measures to maximize sample recovery are unknown.</li> <li>• Core loss has been observed in some mineralized core sample due to high clay content and washing of material, whether this has affected the quoted intersect is unknown to the Company yet.</li> </ul> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>• Methods of assessing core recoveries consisted in measuring total length of core recovered from the drilling. Total recovery is 98.61%.</li> <li>• Measures taken to sample recovery are unknown. 100% of the core assayed sample was sampled.</li> <li>• Recovery was not calculated; hence sample recovery vs grade cannot be calculated at this stage</li> <li>• Other parameters cannot be calculated at this stage.</li> </ul> |
| <p><i>Logging</i></p>               | <ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or</i></li> </ul>   | <p><b><u>Nabila, SPL 1514:</u></b></p> <ul style="list-style-type: none"> <li>• Core samples have been geologically logged by qualified and experienced geologists that support enough information and support for further resource estimation, mining studies and metallurgical</li> </ul>   |



| Criteria   | JORC Code explanation  | Commentary  |
|--|--|---|
|  | <p><i>costean, channel, etc) photography.</i></p> <ul style="list-style-type: none"> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>   | <p>studies.</p> <ul style="list-style-type: none"> <li>• The company is planning to relog a certain number of samples from the core shed pending desktop study and as part of its due diligence process.</li> <li>• Length and % are unknown and the Company is investigating as part of its due diligence process.</li> </ul> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>• Core samples have been geologically logged by qualified and experienced geologists that support enough information and support for further resource estimation, mining studies and metallurgical studies.</li> <li>• 100% of the total length was geologically logged but only a 45.21 m was assayed out of 2003 m (2.25%).</li> </ul>  |
| <p><i>Sub-sampling techniques and sample preparation</i></p> | <ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul> | <p><b><u>Nabila, SPL 1514:</u></b></p> <ul style="list-style-type: none"> <li>• ½ core taken with a core saw or a knife for competent intervals.</li> <li>• The other half-core is stored in the core shack at Nabila.</li> <li>• Cores in the core shack have suffered degradation and weathering due to the tropical climate. The company is assessing the quality of the remaining cores.</li> <li>• FAD040: one meter lengths of drill core samples were crushed, split and pulverized at ALS Chemex’s sample preparation facility in Suva and pulp splits were air freighted to ALS Chemex laboratories in Queensland where assays on 50g pulp samples were completed for gold (method AA26). Silver, lead, zinc and copper have been determined by aqua regia ICP-AES (method ME-ICP41). Standard reference materials and blank samples were included for quality control (approximately one in ten samples). Sample residues have been retained for possible future reference.</li> </ul> <p>FAD001, FAD019, road cuts and trenches:</p> <ul style="list-style-type: none"> <li>• Sample preparation is unknown.</li> <li>• Quality control is unknown.</li> </ul> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>• All core taken. No duplicates kept.</li> <li>• Sample preparation is unknown.</li> </ul> |

| Criteria  | JORC Code explanation   | Commentary   |
|---|---|--|
| <p>Quality of assay data and laboratory tests</p> | <ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li><i>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.</i></li> </ul> | <ul style="list-style-type: none"> <li>Quality control is unknown.</li> <li>Sample size are appropriate for the grain size of the material being sampled and purpose of the campaign (i.e. greenfield exploration). Samples as small as 10 cm in core length were taken in order to understand the drivers behind the mineralization processes.</li> </ul> <p><b><u>Nabila, SPL 1514:</u></b><br/>Diamond Drillhole FAD01, FAD019; trenches (FT) and road cuts (RC):</p> <ul style="list-style-type: none"> <li>Fire assays completed on drill core at Vatukoula Gold analytical laboratory (Fiji). All results &gt;0.5g/t Au have been reassayed. Internal and external controls including standard reference material have been analysed.</li> <li>Averages of samples of each 0.5m interval of whole drill core. Each was assayed in triplicate.</li> <li>Repeated assays (brackets) by ALS Chemex, Brisbane as 313g/t Au (method Au-GRA22)</li> </ul> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>Assays were done using XRF.</li> <li>Au, Ag, As, Sb, Hg were assayed.</li> <li>It is not known if duplicates, standards, blanks were done.</li> <li>The name, address, certificate of the laboratory are unknown. It is believed that sample were prepared at the ALS lab in Suva and sent to Japan for XRF analysis.</li> <li>Type of machine, sensitivity and calibration are unknown (equipment and model used is unknown).</li> </ul> |
| <p>Verification of sampling and assaying</p>      | <ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>   | <p><b><u>Nabila, SPL 1514:</u></b></p> <ul style="list-style-type: none"> <li>Twin hole to compare reverse circulation hole and diamond hole have been bored and have revealed gold smearing in RC holes.</li> <li>Verification by independent personnel has suggested issues like gold smearing in historic Reverse Circulation holes, recovery loss in diamond DH and positioning issues of old drillholes pre-Geopacific years.</li> </ul> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>No verification by independent personnel was done.</li> </ul>   |

| Criteria                                    | JORC Code explanation   | Commentary  |
|---|---|---|
|   |   | <ul style="list-style-type: none"> <li>No twin hole was used.</li> <li>Data storage was done on paper reports stored at the Ministry of Mines and Mineral Resources (MRD), 248 Mead Road, Suva, Fiji.</li> <li>Cores are kept in the MRD core storage compound, in Labasa, Vanua Levu. Preservation of core boxes is assumed to be poor.</li> <li>Logs and assays were manually inputted into the Alice Queen Database from the paper reports. Verification is in progress</li> <li>No adjustments were done on assay data.</li> </ul>  |
| <p><i>Location of data points</i></p>       | <ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>  | <p><b><u>Nabila, SPL 1514:</u></b></p> <ul style="list-style-type: none"> <li>The Company is currently assessing the historical data and is planning to resurvey all the drillhole collars.</li> <li>Trench and road cuts position is reported in historic report and no control or information has been provided yet regarding their positioning.</li> <li>WGS84-UTM60S and Fiji Metric Grid were used for FAD001;FAD019 and FAD040</li> </ul> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>Collar location is specified in final JICA Consolidated report.</li> <li>The company has noted a 250 m shift to the NE in the collar position between the reported position and the inferred position, therefore DH collar requires field verification. This could be due to a datum mistake from JICA's report.</li> <li>WGS84 was used.</li> <li>No topographic control has been provided, the company is planning to resurvey the drillhole collar position.</li> </ul> |
| <p><i>Data spacing and distribution</i></p> | <ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul> | <p><b><u>Nabila, SPL 1514:</u></b></p> <ul style="list-style-type: none"> <li>On average drillhole are spaced 50 m at the Faddy's prospect and provide sufficient information regarding grade and continuity to establish a mineral resource, should the database be compatible with JORC requirements.</li> <li>At this stage, the historic data made available does not comply with JORC requirements.</li> <li>Outside of the Faddy's prospect, the drilling interval is too large to establish any continuity.</li> </ul>   |

| Criteria  | JORC Code explanation  | Commentary  |
|---|--|---|
|   |  | <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>• The data spacing is not sufficient to establish any resource estimation: 6 drillholes spaced along a 700 m strike length.</li> <li>• No classification applied.</li> <li>• No sample compositing has been applied.</li> </ul>  |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul> | <p><b><u>Nabila, SPL 1514:</u></b></p> <ul style="list-style-type: none"> <li>• Orientation of the data including surface sampling, structural mapping, trench cutting, gossan mapping have establish that the Faddy's prospect strike over 500 m along a SW-NE trend. The mineralized structure dips 40 to 70° towards the NW.</li> <li>• The mineralized structure is open at depth as suggested by other drillholes.</li> <li>• As of today, the Company infers that the orientation of drilling achieves unbiased sampling.</li> </ul> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>• Gold mineralized structures are altered quartz veins and are assumed to be subvertical according to the trenching operations. Therefore, a DH angle dip of -45° is appropriate for such context.</li> <li>• DH have been drilled perpendicular (all DH with azimuth S30°W) to the known NW-SE gold anomaly belt (&gt;10ppb in soils) identified by the grid soil sampling operations (historic grid, done by P.I.G. in 1987-1988).</li> </ul> |
| Sample security   | <ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>  | <p><b><u>Nabila, SPL 1514:</u></b></p> <ul style="list-style-type: none"> <li>• Core samples are stored in the Nabila core shack which is not secured.</li> <li>• Integrity of remaining core samples has not been verified.</li> </ul> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>• Cores are kept in the Labasa core yard (locked).</li> <li>• No assayed core sample are kept in the Mineral Resources Department core yard in Labasa.</li> <li>• Integrity of remaining core samples has not been verified.</li> </ul>  |
| Audits or reviews                                       | <ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>  | <p><b><u>Nabila, SPL 1514:</u></b></p>  |

| Criteria | JORC Code explanation | Commentary  |
|----------|-----------------------|---|
|          |                       | <ul style="list-style-type: none"> <li>No audits or review has been undertaken.</li> </ul> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>No audits or review has been undertaken.</li> </ul> |

## Section 2 Reporting of Exploration Results

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

| Criteria                                       | JORC Code explanation  | Commentary   |
|--|--|--|
| <i>Mineral tenement and land tenure status</i> | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul> | <p><b><u>Nabila, SPL 1514:</u></b></p> <ul style="list-style-type: none"> <li>SPL 1514 Nabila is 100% owned by Viti Mining Pty Ltd.</li> <li>Viti Mining Pty Ltd is in the process of being acquired by the company Alice Queen Ltd. This acquisition is pending approval of the Fiji reserve bank.</li> <li>Most of the land of interest of SPL 1514 is native land, owned by Mataqalis (clans) attached to the villages (Mataqalis) of Nabila, Yako and Momi Village.</li> <li>Few freehold lands has been identified along Uciwai Road.</li> <li>A large portion of the land, including land over Faddy's prospect is subject farm lease (sugar cane) and residential leases.</li> </ul> <p>The company is in the process of negotiating the mandatory landowner compensation agreement with the Mataqalis.</p> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>SPL 1513 is 100% owned by Viti Mining Pty Ltd.</li> <li>Viti Mining Pty Ltd is in the process of being acquired by the company Alice Queen Ltd. This acquisition is pending approval of the Fiji reserve bank.</li> <li>Most of the land of interest of SPL 1513 is native land, owned by Mataqalis (clans) attached to the villages of Nawai and Dakuniba.</li> <li>Few freehold lands have been identified to the east of the prospect area (Viani Bay).</li> <li>The company is in the process of negotiating the mandatory landowner compensation agreement with the Mataqalis.</li> </ul> |
| <i>Exploration done by other parties</i>       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>  | <p><b><u>Nabila, SPL 1514:</u></b></p> <p>Previous exploration was done by the following explorers, an overview of their major work is summarised below :</p> <p><b>1935:</b> Hills and Garrety reported gold in the vicinity of Momi bay</p>  |

| Criteria | JORC Code explanation | Commentary  |
|----------|-----------------------|---|
|          |                       | <p><b>1936:</b> Discovery of Mistry-Faddy's gold field by H.S. Faddy: described an auriferous belt one mile wide that extended over 6 miles</p> <p><b>1958: Mr Mistry</b> operated Mistry Mine: produced 23.2 kg of gold, 6.4 kg of silver and 20.3T of lead (from a pod of cerussite), some report indicate 32 000 t of overall material.</p> <p><b>1960-1970(?): Barringer Fij Ltd.</b> collected stream sediment later on Aquitaine assayed the samples (anomalous levels of V, Pb, Zn, Cu, Sb and Mn) in Uciwai area (but without gold assay).</p> <p><b>1974 (SPL 1104): Emperor Gold Mining</b> drilled 3 core (DD) DH for 493.5m at Mistry's mine.</p> <p><b>1984-1987 (SPL 1216) Hallcroft:</b> detailed geological mapping and sampling.</p> <p><b>1987-1997: Climax Mining Ltd:</b></p> <ul style="list-style-type: none"> <li>• 14 vertical percussion holes down to 30 m each for 420m; 4 DD dholes + 16 RC holes for 2,068 m;</li> <li>• 108 RC holes from 24 to 150 m in depth for a total length of 11 173 m;</li> <li>• Diamond drilling (DD): 24 holes for 2661 m;</li> <li>• Extensive trenching at Faddy's;</li> <li>• Regional mapping at 1/20 000 + detailed mapping focused on Faddy's</li> <li>• Auger and rock chip over Mistry's and Faddy's zone,;</li> <li>• Petrological studies;</li> <li>• Airborne VTEM;</li> <li>• IP survey;</li> </ul> <p><b>Millenium Mining (1999-2009) SPL1216:</b></p> <ul style="list-style-type: none"> <li>• 27 DD drillholes MDDF001-027 for 5128.3m;</li> <li>• Various soil Geochem grids;</li> </ul> <p><b>Geopacific Resources (acquired 100% of Millenium Mining) (2009-2016) SPL1216:</b></p> <ul style="list-style-type: none"> <li>• 30 DD for 1517.6m: FAD001-028;023 A (in 2009);</li> <li>• 471 m of trenching over 22 trenches at Faddy's;</li> <li>• Metallurgical testing;</li> <li>• 27 DD holes for 4 616.4m: FAD029-050; UBD001-005 (in 2010);</li> <li>• One deep DD drillhole NBD0001 (850m) in 2010 to test a deep-porphyry target;</li> <li>• Airborne 3D VTEM survey (2010);</li> <li>• Surface magnetic survey 29-line-km at line spacing 100m (2012);</li> <li>• 5 trenches (237.5m + 4 road cuts (117.90m (2012);</li> </ul> |

| Criteria               | JORC Code explanation   | Commentary  |         |           |     |         |            |         |         |            |         |      |        |           |            |        |       |     |       |    |     |      |        |          |            |        |      |     |   |    |     |      |
|------------------------|---|---|---------|-----------|-----|---------|------------|---------|---------|------------|---------|------|--------|-----------|------------|--------|-------|-----|-------|----|-----|------|--------|----------|------------|--------|------|-----|---|----|-----|------|
|                        |   | <p>FAD051-FAD054: 4 twin holes to estimate downhole smearing in RC holes (2016).</p> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>Pacific Island Gold (1987-1990): stream sediment sampling, rock chip sampling, ridge and spur soil sampling, geological mapping, airborne magnetic survey, petrographic description and XRD analysis (70 samples), 5 x 1.5 km grid soil sampling, detailed geological sampling, four (4) costeans, CSAMT survey, 69 wacker drillholes (shallow percussion depth 1.5-7m), +/- 60 small trenches;</li> <li>JICA/MMAJ: geological mapping and sampling, relogging and resampling of PIG's trenches, six (6) inclined HQ-NQ diamond drillholes (MJFV-4 to -9) for a total length of 2003 meters (300 m length on average, all with a -45° dip to the SW) with XRF analysis (Au, Ag, As, Sb, Hg), XRD analysis and fluid homogenisation temperature;</li> <li>Geopacific Resources: ZTEM survey over the whole Cakaudrove peninsula, large stream sediment sampling programme (BLEG) with minor rock chip sampling programme.</li> </ul> |         |           |     |         |            |         |         |            |         |      |        |           |            |        |       |     |       |    |     |      |        |          |            |        |      |     |   |    |     |      |
| Geology                | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>   | <p><b><u>Nabila, SPL 1514:</u></b></p> <p>Faddy's is an epithermal-type gold deposit. Drilling has defined gold mineralisation associated with a structural zone close to the contact between a dolerite and an underlying tuff unit. This mineralised zone strikes northeast-southwest and dips at approximately 50° to the northwest. Mineralisation is open at depth.</p> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>The mineralisation found in Viani-Dakuniba prospect intersects the Dakuniba basalt and volcanics (tuffs and volcanoclastics) of the Natewa volcanic group.</li> <li>The mineralisation is believed to be epithermal (combination of low-sulphidation and high-sulphidation).</li> <li>Gold is typically found in altered sub-vertical quartz veins with disseminated pyrite, sulphides of low and high-sulphidation assemblages and other base-metals.</li> </ul>   |         |           |     |         |            |         |         |            |         |      |        |           |            |        |       |     |       |    |     |      |        |          |            |        |      |     |   |    |     |      |
| Drill hole Information | <ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole</li> </ul> </li> </ul> | <p><b><u>Not verified by Company for both projects:</u></b></p> <p><b><u>Nabila, SPL 1514:</u></b></p> <table border="1"> <thead> <tr> <th>hole_id</th> <th>x</th> <th>y</th> <th>z</th> <th>max_depth</th> <th>Dip</th> <th>azimuth</th> <th>Drill_Type</th> <th>Company</th> <th>Year</th> </tr> </thead> <tbody> <tr> <td>FAD001</td> <td>530796.62</td> <td>8025792.41</td> <td>22.048</td> <td>200.2</td> <td>-80</td> <td>312.5</td> <td>DD</td> <td>GPR</td> <td>2008</td> </tr> <tr> <td>FAD019</td> <td>530808.5</td> <td>8025727.91</td> <td>32.943</td> <td>36.9</td> <td>-90</td> <td>0</td> <td>DD</td> <td>GPR</td> <td>2008</td> </tr> </tbody> </table>   | hole_id | x         | y   | z       | max_depth  | Dip     | azimuth | Drill_Type | Company | Year | FAD001 | 530796.62 | 8025792.41 | 22.048 | 200.2 | -80 | 312.5 | DD | GPR | 2008 | FAD019 | 530808.5 | 8025727.91 | 32.943 | 36.9 | -90 | 0 | DD | GPR | 2008 |
| hole_id                | x   | y   | z       | max_depth | Dip | azimuth | Drill_Type | Company | Year    |            |         |      |        |           |            |        |       |     |       |    |     |      |        |          |            |        |      |     |   |    |     |      |
| FAD001                 | 530796.62   | 8025792.41  | 22.048  | 200.2     | -80 | 312.5   | DD         | GPR     | 2008    |            |         |      |        |           |            |        |       |     |       |    |     |      |        |          |            |        |      |     |   |    |     |      |
| FAD019                 | 530808.5  | 8025727.91  | 32.943  | 36.9      | -90 | 0       | DD         | GPR     | 2008    |            |         |      |        |           |            |        |       |     |       |    |     |      |        |          |            |        |      |     |   |    |     |      |

| Criteria   | JORC Code explanation   | Commentary  |          |            |           |       |          |           |            |            |            |      |        |          |         |          |            |           |     |          |           |            |           |         |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |
|--|---|---|----------|------------|-----------|-------|----------|-----------|------------|------------|------------|------|--------|----------|---------|----------|------------|-----------|-----|----------|-----------|------------|-----------|---------|--------|-------------|----------|---------|-----|------|-----|-------|----|------|------------|------------|--------|-------------|----------|---------|-----|------|-----|-------|----|------|------------|------------|--------|-------------|----------|---------|-----|------|-----|-------|----|------|------------|------------|--------|-------------|----------|---------|-----|------|-----|-------|----|------|------------|------------|--------|-------------|----------|---------|-----|------|-----|-------|----|------|------------|------------|--------|-------------|----------|---------|-----|------|-----|-------|----|------|------------|------------|
|  | <p>collar</p> <ul style="list-style-type: none"> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</li> </ul> <ul style="list-style-type: none"> <li>• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>  | <table border="1"> <tr> <td>FAD040</td> <td>530494</td> <td>8025723</td> <td>2</td> <td>193.9</td> <td>-65</td> <td>162.5</td> <td>DD</td> <td>GPR</td> <td>2010</td> </tr> </table> <p><b><u>Viani, SPL 1513:</u></b></p> <table border="1"> <thead> <tr> <th>HoleID</th> <th>CoordSys</th> <th>Easting</th> <th>Northing</th> <th>Elevation_</th> <th>Azi_Local</th> <th>Dip</th> <th>Length_m</th> <th>Hole_Type</th> <th>Year_Drill</th> <th>StartDate</th> <th>EndDate</th> </tr> </thead> <tbody> <tr> <td>MJFV-4</td> <td>WGS84UTM60S</td> <td>802544.8</td> <td>8148191</td> <td>320</td> <td>S30W</td> <td>-45</td> <td>300.5</td> <td>DD</td> <td>1996</td> <td>01/10/1996</td> <td>16/10/1996</td> </tr> <tr> <td>MJFV-5</td> <td>WGS84UTM60S</td> <td>802705.4</td> <td>8148118</td> <td>280</td> <td>S30W</td> <td>-45</td> <td>300.3</td> <td>DD</td> <td>1996</td> <td>17/10/1996</td> <td>08/11/1996</td> </tr> <tr> <td>MJFV-6</td> <td>WGS84UTM60S</td> <td>803219.4</td> <td>8147976</td> <td>220</td> <td>S30W</td> <td>-45</td> <td>300.9</td> <td>DD</td> <td>1996</td> <td>08/09/1996</td> <td>30/09/1996</td> </tr> <tr> <td>MJFV-7</td> <td>WGS84UTM60S</td> <td>802664.7</td> <td>8148209</td> <td>320</td> <td>S30W</td> <td>-45</td> <td>400.1</td> <td>DD</td> <td>1997</td> <td>17/08/1997</td> <td>06/09/1997</td> </tr> <tr> <td>MJFV-8</td> <td>WGS84UTM60S</td> <td>802850.9</td> <td>8148124</td> <td>260</td> <td>S30W</td> <td>-45</td> <td>400.3</td> <td>DD</td> <td>1997</td> <td>30/07/1997</td> <td>16/08/1997</td> </tr> <tr> <td>MJFV-9</td> <td>WGS84UTM60S</td> <td>803052.9</td> <td>8148009</td> <td>220</td> <td>S30W</td> <td>-45</td> <td>300.9</td> <td>DD</td> <td>1997</td> <td>01/07/1997</td> <td>29/07/1997</td> </tr> </tbody> </table> | FAD040   | 530494     | 8025723   | 2     | 193.9    | -65       | 162.5      | DD         | GPR        | 2010 | HoleID | CoordSys | Easting | Northing | Elevation_ | Azi_Local | Dip | Length_m | Hole_Type | Year_Drill | StartDate | EndDate | MJFV-4 | WGS84UTM60S | 802544.8 | 8148191 | 320 | S30W | -45 | 300.5 | DD | 1996 | 01/10/1996 | 16/10/1996 | MJFV-5 | WGS84UTM60S | 802705.4 | 8148118 | 280 | S30W | -45 | 300.3 | DD | 1996 | 17/10/1996 | 08/11/1996 | MJFV-6 | WGS84UTM60S | 803219.4 | 8147976 | 220 | S30W | -45 | 300.9 | DD | 1996 | 08/09/1996 | 30/09/1996 | MJFV-7 | WGS84UTM60S | 802664.7 | 8148209 | 320 | S30W | -45 | 400.1 | DD | 1997 | 17/08/1997 | 06/09/1997 | MJFV-8 | WGS84UTM60S | 802850.9 | 8148124 | 260 | S30W | -45 | 400.3 | DD | 1997 | 30/07/1997 | 16/08/1997 | MJFV-9 | WGS84UTM60S | 803052.9 | 8148009 | 220 | S30W | -45 | 300.9 | DD | 1997 | 01/07/1997 | 29/07/1997 |
| FAD040   | 530494  | 8025723   | 2        | 193.9      | -65       | 162.5 | DD       | GPR       | 2010       |            |            |      |        |          |         |          |            |           |     |          |           |            |           |         |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |
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| MJFV-4   | WGS84UTM60S   | 802544.8  | 8148191  | 320        | S30W      | -45   | 300.5    | DD        | 1996       | 01/10/1996 | 16/10/1996 |      |        |          |         |          |            |           |     |          |           |            |           |         |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |
| MJFV-5   | WGS84UTM60S   | 802705.4  | 8148118  | 280        | S30W      | -45   | 300.3    | DD        | 1996       | 17/10/1996 | 08/11/1996 |      |        |          |         |          |            |           |     |          |           |            |           |         |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |
| MJFV-6   | WGS84UTM60S   | 803219.4  | 8147976  | 220        | S30W      | -45   | 300.9    | DD        | 1996       | 08/09/1996 | 30/09/1996 |      |        |          |         |          |            |           |     |          |           |            |           |         |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |
| MJFV-7   | WGS84UTM60S   | 802664.7  | 8148209  | 320        | S30W      | -45   | 400.1    | DD        | 1997       | 17/08/1997 | 06/09/1997 |      |        |          |         |          |            |           |     |          |           |            |           |         |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |
| MJFV-8   | WGS84UTM60S   | 802850.9  | 8148124  | 260        | S30W      | -45   | 400.3    | DD        | 1997       | 30/07/1997 | 16/08/1997 |      |        |          |         |          |            |           |     |          |           |            |           |         |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |
| MJFV-9   | WGS84UTM60S   | 803052.9  | 8148009  | 220        | S30W      | -45   | 300.9    | DD        | 1997       | 01/07/1997 | 29/07/1997 |      |        |          |         |          |            |           |     |          |           |            |           |         |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |
| Data aggregation methods   | <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul> | <ul style="list-style-type: none"> <li>• No cut-off applied (low-cut or top-cut).</li> <li>• Constant s.g. over all intersects was assumed as no s.g. data is available for Viani yet.</li> <li>• No metal equivalent have been calculated.</li> <li>• Data aggregation methods are unknown.</li> </ul>   |          |            |           |       |          |           |            |            |            |      |        |          |         |          |            |           |     |          |           |            |           |         |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>   | <p><b><u>Nabila, SPL 1514:</u></b></p> <ul style="list-style-type: none"> <li>• Drillholes at Faddys are supposed to give true width or close-to as they are inclined more or less at 90-70° of the mineralized structure.</li> </ul> <p>The company is currently verifying all geological assumptions made by previous companies in this regard.</p> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>• The true width is unknown.</li> </ul>  |          |            |           |       |          |           |            |            |            |      |        |          |         |          |            |           |     |          |           |            |           |         |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |        |             |          |         |     |      |     |       |    |      |            |            |



| Criteria                           | JORC Code explanation  | Commentary   |
|------------------------------------|--|--|
|                                    |  | <ul style="list-style-type: none"> <li>• Intercepts are given in down hole length.</li> <li>• The company is currently investigating to ascertain the true width.</li> </ul>   |
| Diagrams                           | <ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>  | <p><b><u>Nabila, SPL 1514:</u></b></p> <ul style="list-style-type: none"> <li>• This item will be further reported when the company is able to re-survey the true collar location</li> </ul> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>• This item will be further reported when the company is able to resurvey the true collar location of all 6 drillholes.</li> <li>• The plans and diagrams given in this statement are not considered Material and are given for illustration only.</li> <li>• Plans and diagrams are modified from “Report on the Mineral Exploration in Vanua Levu, The Republic of Fiji – Consolidated report” February 1998, JICA/MMAJ.</li> </ul>  |
| Balanced reporting                 | <ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>   | <p><b><u>Nabila, SPL 1514:</u></b></p> <p>The reader is invited to consult Geopacific Resources ASX Report about the intersects found in the diamond drillhole programmes (2008 and 2010).</p>   |
| Other substantive exploration data | <ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul> | <p>Refer to “exploration done by previous explorer”.</p> <p><b><u>Nabila, SPL 1514:</u></b></p> <ul style="list-style-type: none"> <li>• Trench samples and road cut samples are reported in Geopacific Resources’s ASX Release of 21 Jan. 2009.</li> <li>• FAD001 is reported Geopacific Resources’s ASX Release of 18 September 2008.</li> <li>• FAD001 to FAD019 results are reported in Geopacific Resources’s ASX Release of 14 October 2008.</li> <li>• FAD040 results are reported in Geopacific Resources’s ASX Release of 29 July 2010.</li> </ul> <p><b><u>Viani, SPL 1513:</u></b></p> <p>Scanned copies of JICA/MMAJ report can be obtained on the JICA Library Portal:<br/> <a href="https://openjicareport.jica.go.jp/661/661/661_202_11416229.html">https://openjicareport.jica.go.jp/661/661/661_202_11416229.html</a></p> |

| Criteria            | JORC Code explanation   | Commentary   |
|---------------------|---|--|
|                     |   | <p>The report is public and available for free consultation at the library of the Mineral Resources Department, 248 Mead Road, Suva, Fiji. A hard copy can be purchased or a soft copy can be obtained by writing to:</p> <p style="text-align: center;"><i>The Director of Mines<br/>Mineral Resources Department<br/>Private Mail Bag<br/>Suva, Fiji</i></p> <p style="text-align: center;">cc. The Librarian: <a href="mailto:margreet.ravuca@mrd.gov.fj">margreet.ravuca@mrd.gov.fj</a> (Scanning fees apply).</p>   |
| <i>Further work</i> | <ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul> | <p><b><u>Nabila, SPL 1514:</u></b></p> <p>The company is currently assessing the historic data and doing due diligence on existing reports and datasets to refine its upcoming exploration programme including building a database.</p> <p>One of the outcomes of the desktop and database review will be the series of action to be implemented in order to comply with the JORC 2012 Code and publish a comprehensive resource estimation for the Faddy's prospect.</p> <p><b><u>Viani, SPL 1513:</u></b></p> <ul style="list-style-type: none"> <li>• Way forward is described in the above statement.</li> </ul> |