ASX Announcement
30 March 2021

EXCELLENT RESULTS FROM INFILL DRILLING AT APOLLO HILL

HIGHLIGHTS

- An infill resource/grade control drilling trial has provided numerous excellent near surface intersections including:
  - **54m @ 3.72g/t Au** from 43m including **33m @ 5.80g/t Au** from 49m – AHRC0618
  - **12m @ 5.79g/t Au** from 22m – AHRC0535
  - **45m @ 1.58g/t Au** from **0m** including **14m @ 2.88g/t Au** from **0m** and **12m @ 1.5g/t Au** from 28m – AHRC0590
  - **65m @ 0.96g/t Au** from 43m including **25m @ 1.7g/t Au** from 48m inc. **8m @ 3.13g/t Au** from 57m – AHRC0610
  - **50m @ 1.11g/t Au** from 4m including **22m @ 1.63g/t Au** from 6m – AHRC0591
  - **7m @ 2.5g/t Au** from **2m** and **18m @ 2.22g/t Au** from 37m – AHRC0608
  - **39m @ 1.10g/t Au** from 7m including **24m @ 1.52g/t Au** from 22m – AHRC0575
  - **20m @ 1.56g/t Au** from 47m including **12m @ 2.45g/t Au** from 52m – AHRC0594
  - **32m @ 1.14g/t Au** from 5m including **19m @ 1.40g/t Au** from 8m – AHRC0585
  - **48m @ 1.12g/t au** from **2m** – AHRC0596
  - **19m @ 1.07g/t Au** from 20m including **10m @ 1.87g/t Au** from 25m – AHRC0522
  - **10m @ 3.32g/t Au** from 53m including **3m @ 9.73g/t Au** from 54m – AHRC0536
  - **23m @1.36g/t Au** from 15m – AHRC0606
  - **20m @1.13g/t Au** from **1m** – AHRC0604
  - **12m @ 1.59g/t au** from 57m including **6m @ 2.69g/t Au** from 57m – AHRC0543
  - **8m @ 1.62g/t Au** from 34m – AHRC0530
- Importantly, drilling within the trial areas has:
  - Highlighted mineralisation continuity;
  - Visibly improved the ratio of mineralised material to non-mineralised material (potential stripping ratio improvements);
  - Provided some localised enhancements in grade; and
  - Provided new insights into the higher-grade architecture within the deposit.
- This drill program has illustrated the potential to improve the January 2021 reported Mineral Resource of 35.9 Mt @ 0.8g/t Au for 944,000 oz of gold[1].
- The results of this drilling, along with other exploration holes, will be included in the next resource upgrade scheduled for later in 2021. Saturn Metals has now completed 30,000m of RC drilling since the last resource upgrade with a further 30,000m planned across the project in the coming months.

Saturn Managing Director Ian Bamborough said: *"Results from this program have increased our confidence in the deposit's potential and provided some excellent intersections for Saturn's next planned resource upgrade. These results, along with other expansionary exploration, and recently reported drill results, provide strong leverage for ongoing growth at Apollo Hill."*

[1]Details of the Mineral Resource which currently stands at 35.9 Mt @ 0.8 g/t Au for 944,000 and a breakdown by category are presented in Table 1a (page 7 of this document) along with the associated Competent Persons statement and details of the ASX announcement that this information was originally published in.

Saturn Metals Limited (ASX:STN) ("**Saturn**", "**the Company**") is pleased to announce further significant results from ongoing RC drilling at the Apollo Hill deposit within its 100%-owned Apollo Hill Gold Project, 60km south-east of Leonora in the Western Australian goldfields.

This drilling is a key part of the Company's ongoing strategy to grow the Apollo Hill Mineral Resource, which was upgraded to 944,000 ounces on 28 January 2021[1]. A further resource upgrade is planned for later in 2021, after considering results from the next 30,000m of planned drilling across the Apollo Gold camp.

Program Location

The location for the trial grade control program was selected to provide a cross-section of rock types, material types, grade profiles and mineralisation styles across the deposit; footwall to hanging-wall (Figure 1).

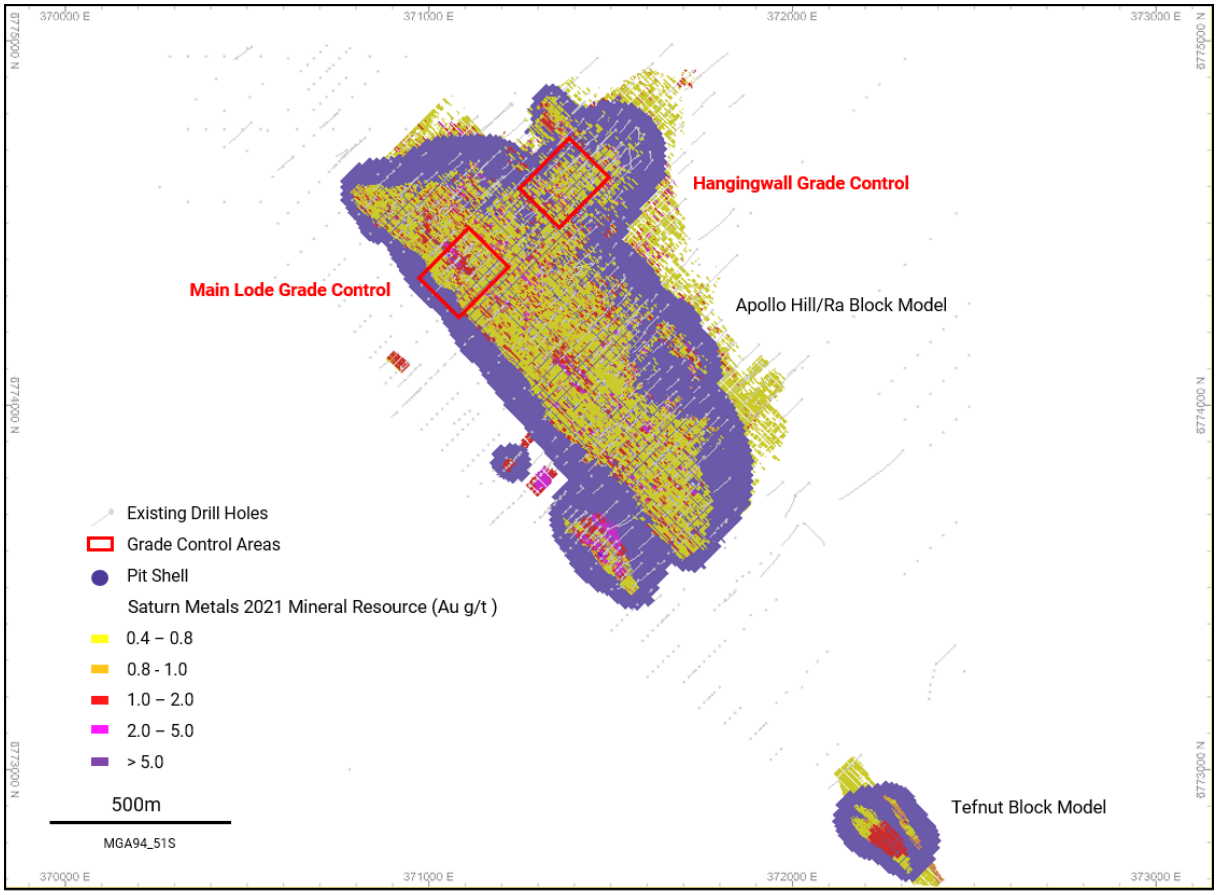

Figure 1 – Drill program location plan.

(a) This diagram contains exploration results and historic exploration results as originally reported in fuller context in Saturn Metals Limited ASX Announcements as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information on results noted.

Program Results

A generalised cross section of the drill areas 'before' the drill program (data set as used for the latest resource upgrade in early January 2021 – drill results up to 13 November 2020), and 'after' the recent drill program is shown in Figure 2. The 'after' picture highlights a visible improvement in mineralisation continuity. In addition, the ratio of mineralised material to non-mineralised material has visually improved in the 'after' image. Based on this, Saturn believes there is clear potential to improve the stripping ratio in future Whittle pit optimisations compared to the January 2021 Resource pit shell.

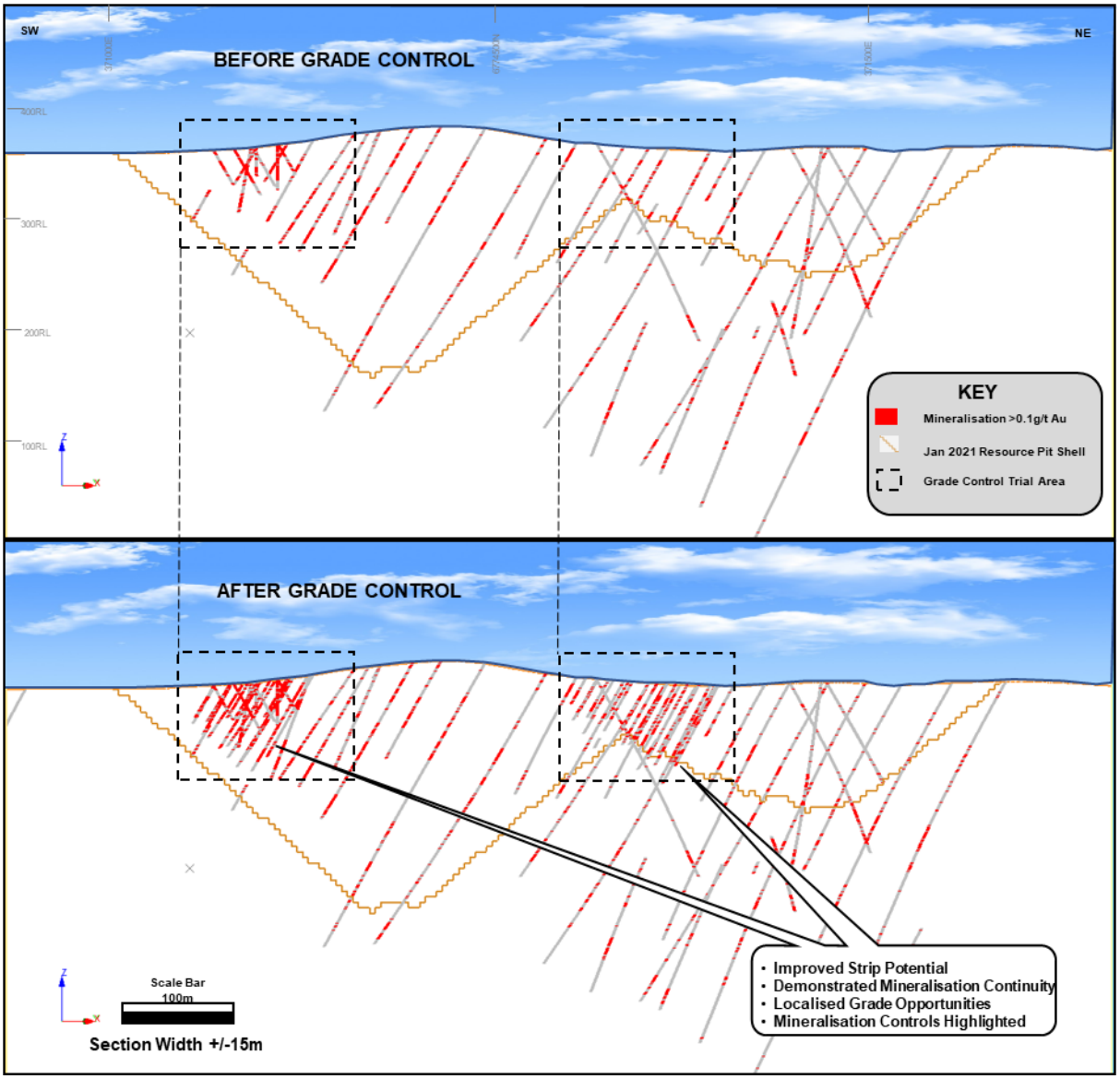

Figure 2 – Mineralisation cross section – before and after trial grade control/ drill density program.

[a] This diagram contains exploration results and historic exploration results as originally reported in fuller context in Saturn Metals Limited ASX Announcements as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information on results noted.

Figure 2 also serves to highlight the upside potential across the deposit if a similar pattern emerges with more drilling in the other less well-drilled areas.

A cross-section of the recent drill results on the Apollo Hill Main Lode is shown in Figure 3. Hole AHRC0618 returned a strong result of 33m @ 5.80g/t Au from 49m highlighting the potential for localised grade improvements when compared to an adjacent "twin" hole only 6m away, which returned 37m @ 0.44g/t Au from 41m (AHRC009). This is interpreted to represent the potential opportunity evident within the deposit due to coarse nuggety gold. The theory is that increased drill density increases the probability of hitting coarser, more dispersed gold particles.

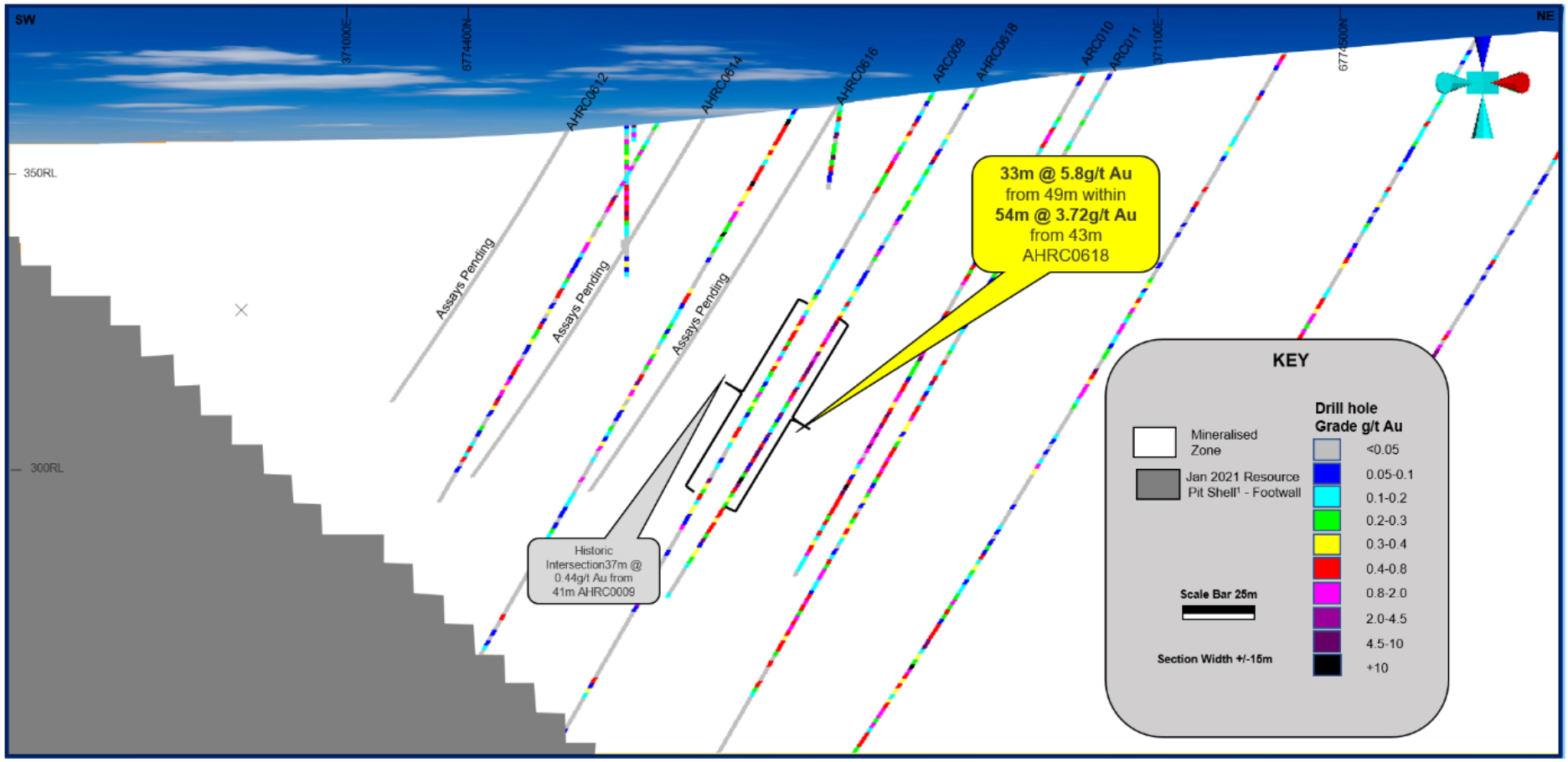

Figure 3 – Cross section to show localised grade improvements and potential due to nuggety gold.

(a) This diagram contains exploration results and historic exploration results as originally reported in fuller context in Saturn Metals Limited ASX Announcements as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information on results noted.

Figure 3 also serves to highlight the potential that exists in other areas of the deposit where less significant mineralisation has been intersected to date. Essentially, even a minor gold intersection can represent significant nearby gold potential. If the gold mineralising system is evident at any level, then further exploration opportunity exists.

A cross section of the recent drill results in the hanging-wall zone of the deposit is shown in Figure 4. Results have highlighted several strong structurally controlled mineralisation trends which will now be used to guide our ongoing exploration work in other areas of the deposit.

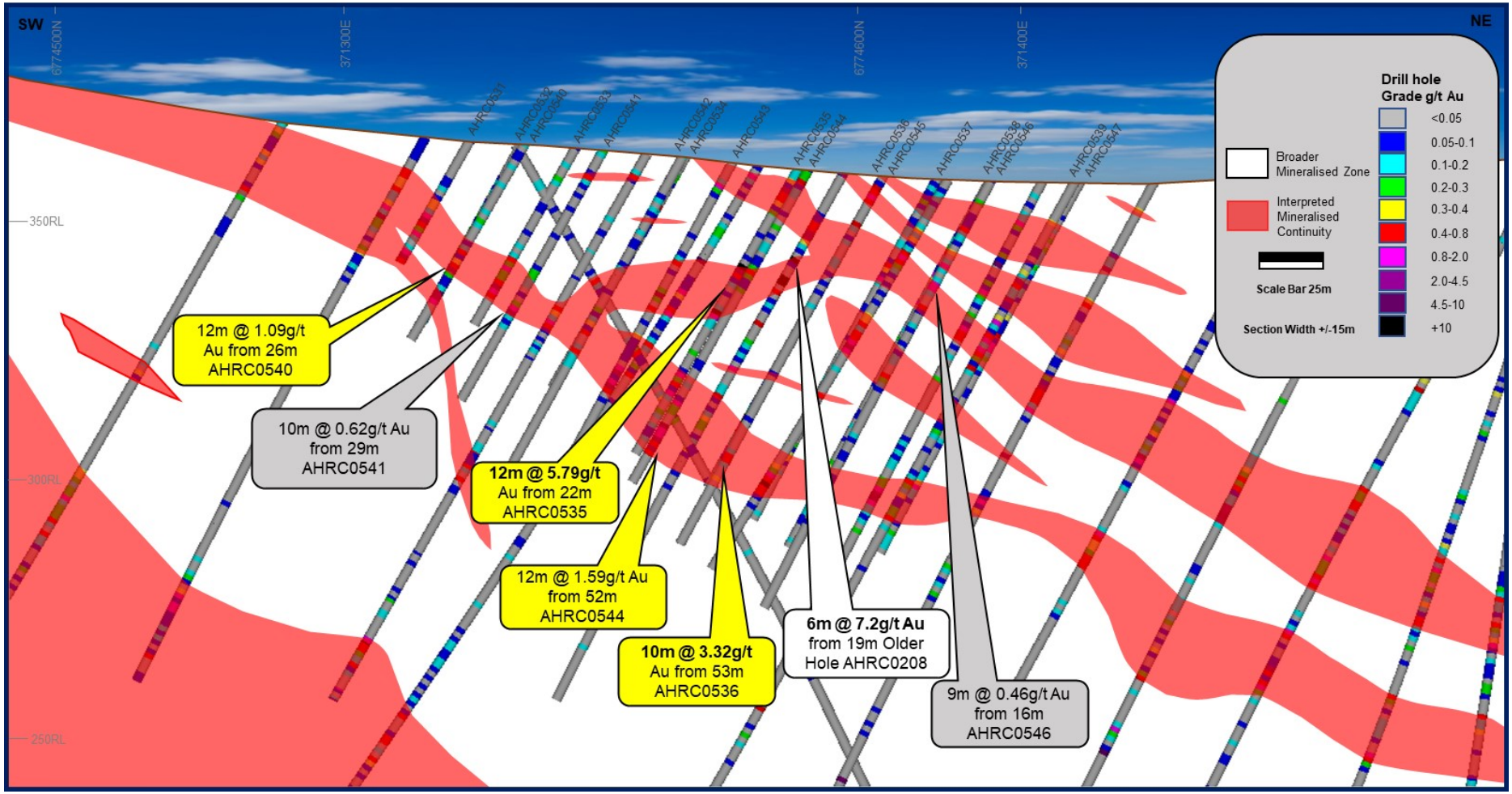

Figure 4 – Mineralisation interpretation after grade control style drilling – improved understanding of mineralisation controls.

[a] This diagram contains exploration results and historic exploration results as originally reported in fuller context in Saturn Metals Limited ASX Announcements as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information on results noted.

The results illustrated in Figures 2, 3 and 4 highlight robust and coherent mineralised zones at Apollo Hill.

Assays remain pending for three holes (210m) of this 89-hole (6,188m) program. On receiving all assays, results will be included in the next resource estimation process to fully assess the impact of this important drilling.

Appendix 1 lists significant intersections received in the most recent batch of assays. Appendix 2 lists relevant hole details.

This announcement has been approved for release by the Saturn Metals Limited Board of Directors.

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Competent Persons Statement – Resource:

[1]The information for the Mineral Resource included in this report is extracted from the report entitled (Apollo Hill Gold Resource Upgraded To 944,000oz) created on 28 January 2021 and is available to view on the Saturn Metals Limited website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Saturn Metals Ltd confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Table 1a* January 2021 Mineral Resource Statement; 0.4 g/t Au cut-off by oxidation domain within a 1.4 revenue factor pit shell to represent reasonable prospects for eventual economic extraction.

Lower Cut-off Grade (Au g/t)	Oxidation state	Measured			Indicated			Inferred			MII Total		
		Tonnes (Mtonnes)	Au (g/t)	Au Metal (Kozs)	Tonnes (Mtonnes)	Au (g/t)	Au Metal (Kozs)	Tonnes (Mtonnes)	Au (g/t)	Au Metal (Kozs)	Tonnes (Mtonnes)	Au (g/t)	Au Metal (Kozs)
0.4	Oxide	0	0	0	0.5	0.8	13	0.3	0.8	8	0.9	0.8	21
	Transitional	0	0	0	3.4	0.8	91	0.8	0.8	21	4.3	0.8	112
	Fresh	0	0	0	17.3	0.8	452	13.5	0.8	359	30.8	0.8	810
	Total	**0**	**0**	**0**	**21.2**	**0.8**	**556**	**14.7**	**0.8**	**388**	**35.9**	**0.8**	**944**

Preliminary Whittle pit optimizations using approximated regional mining and processing costs for multiple processing scenarios have been run on the resource model using a gold price of US$1,700/oz to generate a range of pit shells and cut-off grades. A pit shell for a combined mill and heap leach scenario representing a revenue factor of 1.4 was selected as a nominal constraint within which to report the Apollo Hill Mineral Resource, thereby satisfying the JORC Code requirement for a Mineral Resource to have reasonable prospects for eventual economic extraction. Other relevant information is described in the JORC Code Table 1 as appropriate. A nominal 0.4 g/t Au lower cut-off grade was selected for all material types. There is no material depletion by mining within the model area. Estimation is by localised multiple indicator kriging for Apollo Hill zone and the Apollo Hill Hanging-wall zone; estimation of Ra and Tefnut zone used restricted ordinary kriging due to limited data. The model assumes a rotated 5 m by 12.5 m by 5 m RL Selective Mining Unit (SMU) for selective open pit mining. The final models are SMU models and incorporate internal dilution to the scale of the SMU. Technically the models do not account for mining related edge dilution and ore loss. These parameters should be considered during the mining study as being dependent on grade control, equipment and mining configurations including drilling and blasting. Classification is according to JORC Code Mineral Resource categories. Totals may vary due to rounded figures.

Competent Persons Statement – Exploration:

The information in this report that relates to exploration targets and exploration results is based on information compiled by Ian Bamborough, a Competent Person who is a Member of The Australian Institute of Geoscientists. Ian Bamborough is a fulltime employee and Director of the Company, in addition to being a shareholder in the Company. Ian Bamborough has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ian Bamborough consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

[a]This document contains exploration results and historic exploration results as originally reported in fuller context in Saturn Metals Limited ASX Announcements, Quarterly Reports and Prospectus - as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information on results noted. Announcement dates to refer to include but are not limited to 22/03/2021, 04/02/2021, 28/01/2021, 25/01/2021, 22/12/2020, 30/10/2020, 31/07/2020, 21/04/2020 and 31/01/2020.

Appendix 1:

Significant Apollo Hill RC Drill Results

Hole Number	Down Hole Width (m)	Grade (g/t Au)	From (m)
AHRC0508	5	0.46	28
AHRC0509	4	0.57	48
AHRC0510	9	0.43	4
AHRC0521	**19**	**1.07**	**20**
Incl.	**10**	**1.87**	**25**
AHRC0522	**16**	**1.14**	**27**
Incl.	**11**	**1.45**	**31**
	1	6.40	59
AHRC0523	12	0.31	11
AHRC0524	7	0.56	18
AHRC0525	6	0.35	12
AHRC0526	3	0.42	0
	11	0.44	7
	13	0.78	22
AHRC0527	9	0.85	10
	12	0.50	34
AHRC0528	9	0.33	10
	5	0.47	26
	14	0.69	38
Incl.	5	1.42	47
AHRC0529	5	0.62	23
	4	0.48	39
AHRC0530	**8**	**1.62**	**34**
AHRC0531	14	0.83	14
AHRC0532	13	0.17	19
AHRC0533	9	0.74	25
AHRC0534	2	3.28	28
AHRC0535	11	0.41	0
	12	**5.79**	**22**
Incl.	**3**	**8.62**	**22**
Incl.	**2**	**21.64**	**32**
	5	0.66	46
AHRC0536	7	0.78	14
	4	0.58	35
	10	**3.32**	**53**
Incl.	**3**	**9.73**	**54**
AHRC0537	4	0.45	20
AHRC0538	4	0.85	63
AHRC0539	6	0.54	34
AHRC0540	**12**	**1.09**	**26**
AHRC0541	10	0.62	29
AHRC0542	7	0.20	38

Significant Apollo Hill RC Drill Results (Cont'd)

Hole Number	Down Hole Width (m)	Grade (g/t Au)	From (m)
AHRC0543	**5**	**1.59**	**29**
	6	**1.65**	**46**
AHRC0544	**12**	**1.59**	**52**
Incl.	**6**	**2.69**	**57**
AHRC0545	4	0.88	3
AHRC0546	9	0.46	16
AHRC0547	22	0.60	20
	5	1.25	22
	1	7.95	97
AHRC0548	4	1.08	29
	10	0.69	57
AHRC0549	**6**	**1.47**	**67**
AHRC0550	4	0.39	72
AHRC0551	5	0.30	6
AHRC0552	4	0.65	70
AHRC0553	4	0.57	4
	11	0.82	11
AHRC0554	3	0.62	70
AHRC0555	18	0.60	46
AHRC0556	1	1.07	13
AHRC0557	1	1.02	13
AHRC0558	1	1.73	33
AHRC0559	14	0.43	23
AHRC0560	15	0.59	40
AHRC0561	5	0.43	10
	14	0.52	26
AHRC0562	12	0.75	11
	6	0.60	32
AHRC0563	2	0.31	2
AHRC0564	14	0.64	2
	17	0.74	37
AHRC0565	6	0.71	5
	15	0.56	15
	23	0.74	45
Incl.	**7**	**1.55**	**54**
AHRC0566	6	0.57	16
	20	0.70	25
Incl.	**9**	**1.12**	**27**
	11	0.63	57
	6	**4.46**	**73**
AHRC0567	18	0.34	0
	5	1.16	37
	5	0.43	61
	4	0.72	72
AHRC0568	22	0.37	12

Significant Apollo Hill RC Drill Results (Cont'd)

Hole Number	Down Hole Width (m)	Grade (g/t Au)	From (m)
AHRC0569	5	0.44	15
	8	0.47	31
AHRC0570	20	0.86	5
	8	**1.67**	**10**
	16	0.57	33
	6	1.06	44
AHRC0571	12	0.52	0
	14	0.41	22
	19	0.73	42
AHRC0572	13	0.82	8
	7	0.37	25
	13	0.30	46
AHRC0573	7	0.64	24
	13	0.45	61
	11	0.51	78
	4	0.54	96
AHRC0574	4	0.90	12
AHRC0575	**39**	**1.10**	**7**
Incl.	**24**	**1.52**	**22**
AHRC0576	24	0.60	0
	13	0.74	30
AHRC0577	**13**	**1.39**	**16**
Incl.	**9**	**1.62**	**16**
	12	0.74	41
	5	**1.58**	**65**
AHRC0578	7	0.94	0
	11	0.37	22
	4	1.04	37
	2	2.39	52
AHRC0579	22	0.90	0
	10	**1.34**	**5**
	24	0.69	26
	7	0.45	60
AHRC0580	22	0.85	10
Incl.	**9**	**1.15**	**13**
AND	5	1.10	26
	18	0.69	49
	12	0.74	77
AHRC0581	5	0.35	0
AHRC0582	**11**	**1.06**	**0**
	5	0.88	22
	6	0.53	39
	5	0.41	59

Significant Apollo Hill RC Drill Results (Cont'd)

Hole Number	Down Hole Width (m)	Grade (g/t Au)	From (m)
AHRC0583	22	0.75	5
	5	**2.18**	**44**
	10	0.58	60
AHRC0584	48	0.56	3
	3	1.28	60
	7	**1.52**	**72**
AHRC0585	**32**	**1.14**	**5**
Incl.	**19**	**1.40**	**8**
	16	0.57	45
	4	0.48	77
	18	0.94	88
Incl.	3	0.57	88
AND	**5**	**1.84**	**93**
AND	**5**	**1.15**	**101**
	2	1.95	115
AHRC0586	5	0.90	10
AHRC0587	15	0.59	11
	3	1.50	32
AHRC0588	9	0.69	0
	7	0.33	19
	6	0.33	31
AHRC0589	**12**	**1.01**	**0**
	7	0.54	18
	12	0.80	39
	11	0.56	58
AHRC0590	**45**	**1.58**	**0**
Incl.	**14**	**2.88**	**0**
AND	**12**	**1.50**	**28**
	6	**1.20**	**48**
	4	**2.22**	**60**
	6	**2.34**	**68**
AHRC0591	**50**	**1.11**	**4**
	22	**1.63**	**6**
	12	0.40	61
	3	**2.59**	**76**
AHRC0592	41	0.87	0
Incl.	**22**	**1.05**	**14**
	4	**1.80**	**47**
	8	0.67	57
	10	0.64	75
	8	0.84	90
AHRC0593	12	0.65	19

Significant Apollo Hill RC Drill Results (Cont'd)

Hole Number	Down Hole Width (m)	Grade (g/t Au)	From (m)
AHRC0594	8	0.48	0
	20	0.74	11
Incl.	**7**	**1.28**	**19**
	7	0.47	35
	20	**1.56**	**47**
Incl.	**12**	**2.45**	**52**
AHRC0596	**48**	**1.12**	**2**
	5	0.86	56
	9	0.82	65
AHRC0598	16	0.46	0
	10	0.73	19
	4	1.64	32
	6	**1.72**	**44**
AHRC0600	**7**	**1.14**	**0**
	17	**1.07**	**44**
AHRC0602	19	0.87	0
	10	0.32	30
	10	0.41	47
	14	**1.14**	**60**
AHRC0604	**20**	**1.13**	**1**
	7	0.84	28
	4	**1.46**	**60**
	3	1.13	68
	2	1.40	78
AHRC0606	**23**	**1.36**	**15**
	2	**2.35**	**42**
	11	0.61	50
	5	0.71	68
AHRC0608	**7**	**2.50**	**2**
	18	**2.22**	**37**
	20	0.84	69
AHRC0610	1	1.90	0
	1	1.18	16
	65	**0.96**	**43**
inc.	**25**	**1.70**	**48**
inc.	**8**	**3.13**	**57**
AHRC0618	14	0.63	16
	54	**3.72**	**43**
Incl.	**33**	**5.80**	**49**

Appendix 2:

Completed and Reported Apollo Hill RC Holes

Hole Number	Easting	Northing	RL (m)	Dip°	Azi°	Depth (m)
AHRC0508	371316	6774592	364	-60	225	34
AHRC0509	371334	6774610	362	-60	225	52
AHRC0510	371353	6774628	361	-60	225	64
AHRC0521	371369	6774649	360	-60	225	70
AHRC0522	371376	6774659	359	-60	225	76
AHRC0523	371314	6774572	364	-60	225	34
AHRC0524	371324	6774581	363	-60	225	40
AHRC0525	371334	6774591	363	-60	225	40
AHRC0526	371348	6774603	361	-60	225	52
AHRC0527	371358	6774614	361	-60	225	64
AHRC0528	371368	6774623	360	-60	225	65
AHRC0529	371377	6774634	360	-60	225	70
AHRC0530	371390	6774644	359	-60	225	82
AHRC0531	371318	6774553	366	-60	225	28
AHRC0532	371324	6774560	365	-60	225	40
AHRC0533	371332	6774568	365	-60	225	40
AHRC0534	371347	6774582	363	-60	225	52
AHRC0535	371364	6774596	361	-60	225	64
AHRC0536	371376	6774608	360	-60	225	65
AHRC0537	371383	6774615	359	-60	225	76
AHRC0538	371390	6774623	359	-60	225	82
AHRC0539	371403	6774634	358	-60	225	82
AHRC0540	371333	6774552	367	-60	225	46
AHRC0541	371344	6774562	366	-60	225	58
AHRC0542	371356	6774572	364	-60	225	70
AHRC0543	371362	6774579	363	-60	225	70
AHRC0544	371374	6774587	361	-60	225	70
AHRC0545	371384	6774598	359	-60	225	94
AHRC0546	371398	6774613	359	-60	225	80
AHRC0547	371409	6774625	358	-60	225	100
AHRC0548	371385	6774575	361	-60	225	70
AHRC0549	371400	6774589	359	-60	225	76
AHRC0550	371408	6774597	358	-60	225	76
AHRC0551	371422	6774611	357	-60	225	70
AHRC0552	371403	6774572	360	-60	225	76
AHRC0553	371412	6774579	359	-60	225	82
AHRC0554	371422	6774589	357	-60	225	82
AHRC0555	371376	6774570	362	-40	225	70
AHRC0556	371367	6774536	372	-60	45	40
AHRC0557	371355	6774531	373	-60	45	52
AHRC0558	371345	6774525	373	-60	45	64
AHRC0559	371334	6774517	373	-90	0	82
AHRC0560	371343	6774515	373	-70	45	82

Completed and Reported Apollo Hill RC Holes (Cont'd)

Hole Number	Easting	Northing	RL (m)	Dip°	Azi°	Depth (m)
AHRC0561	371040	6774359	358	-60	225	40
AHRC0562	371094	6774310	360	-60	225	46
AHRC0563	371085	6774300	359	-60	225	34
AHRC0564	371105	6774321	361	-60	225	58
AHRC0565	371116	6774333	361	-60	225	70
AHRC0566	371126	6774343	362	-60	225	82
AHRC0567	371139	6774356	364	-60	225	94
AHRC0568	371081	6774317	359	-60	225	34
AHRC0569	371091	6774327	360	-60	225	40
AHRC0570	371102	6774339	361	-60	225	52
AHRC0571	371116	6774353	363	-60	225	70
AHRC0572	371130	6774368	365	-60	225	88
AHRC0573	371141	6774379	368	-70	225	100
AHRC0574	371072	6774329	359	-60	225	40
AHRC0575	371082	6774339	360	-60	225	52
AHRC0576	371089	6774347	361	-60	225	58
AHRC0577	371100	6774358	362	-60	225	70
AHRC0578	371110	6774367	364	-60	225	82
AHRC0579	371120	6774377	366	-60	225	94
AHRC0580	371131	6774387	368	-60	225	100
AHRC0581	371061	6774340	359	-60	225	40
AHRC0582	371081	6774360	361	-60	225	64
AHRC0583	371093	6774372	363	-60	225	76
AHRC0584	371108	6774387	365	-60	225	100
AHRC0585	371116	6774396	368	-70	225	118
AHRC0586	371049	6774347	358	-60	225	40
AHRC0587	371062	6774360	360	-60	225	58
AHRC0588	371071	6774370	361	-60	225	70
AHRC0589	371081	6774380	362	-60	225	82
AHRC0590	371091	6774390	364	-60	225	94
AHRC0591	371099	6774398	366	-60	225	106
AHRC0592	371102	6774402	367	-70	225	116
AHRC0593	371055	6774374	360	-60	225	62
AHRC0594	371072	6774390	362	-60	225	80
AHRC0596	371088	6774406	366	-60	225	110
AHRC0598	371045	6774388	360	-60	225	50
AHRC0600	371054	6774397	361	-60	225	62
AHRC0602	371062	6774405	362	-60	225	74
AHRC0604	371071	6774415	364	-60	225	80
AHRC0606	371079	6774422	365	-60	225	92
AHRC0608	371090	6774431	368	-60	225	104
AHRC0610	371099	6774438	370	-60	225	110
AHRC0618	371087	6774450	369	-60	225	104

Appendix 3:

Saturn Metals Project Areas

Apollo Hill (29.15°S and 121.68°E) is located approximately 60km south-east of Leonora in the heart of WA's goldfields region (Figure 5). The deposit and the Apollo Hill project are 100% owned by Saturn Metals and are surrounded by good infrastructure and several significant gold deposits. The Apollo Hill Project has the potential to become a large tonnage, simple metallurgy, low strip open pit mining operation.

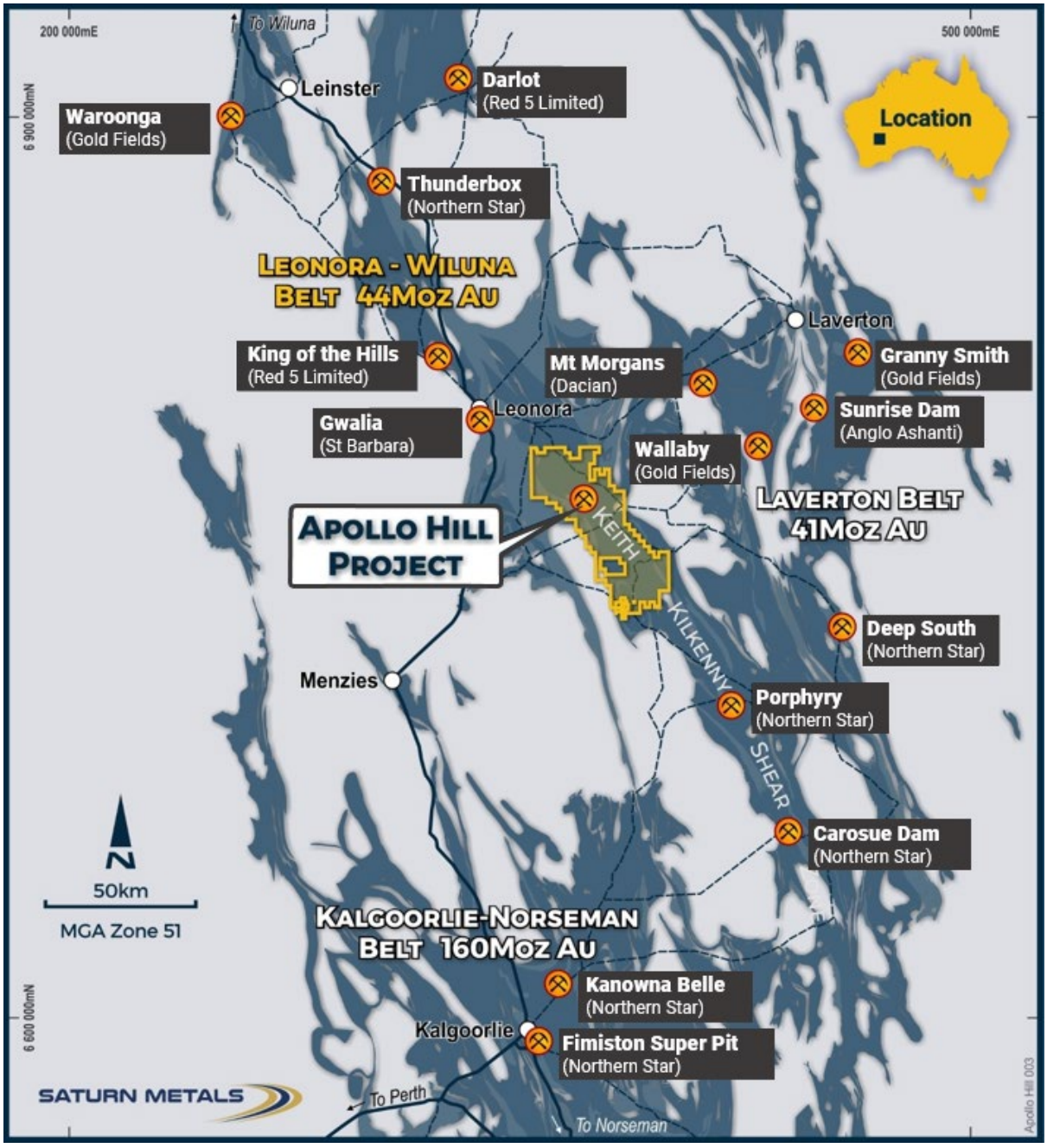

Figure 5 – Apollo Hill location, Saturn Metals' tenements and surrounding gold deposits, gold endowment and infrastructure.

In addition, Saturn Metals has now secured a second quality gold exploration project in Australia. The Company has an option to earn an 85% joint venture interest in the West Wyalong Project (Figure 6), which represents a high-grade vein opportunity on the highly gold prospective Gilmore suture within the famous Lachlan Fold belt of NSW.

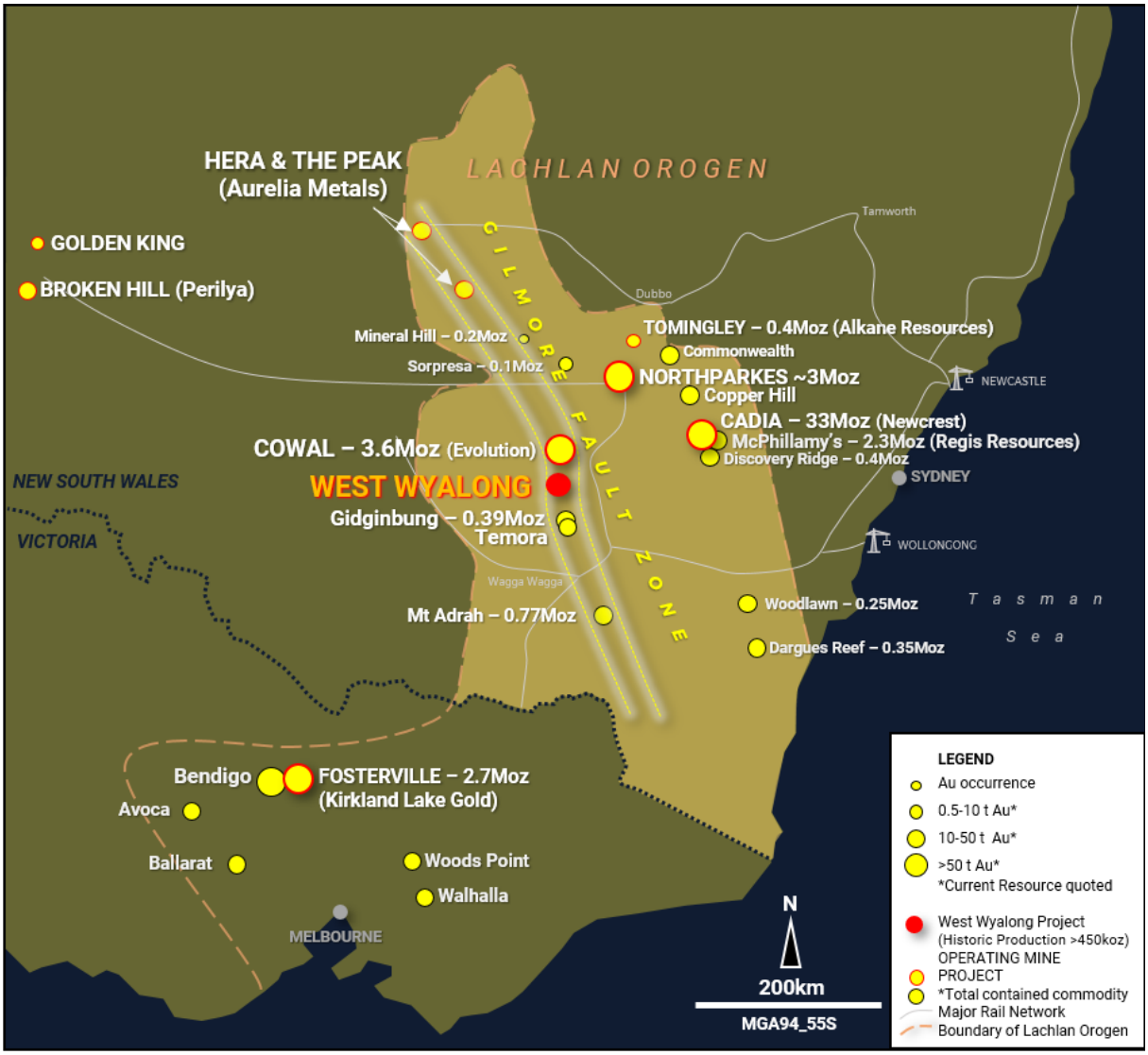

Figure 6 – Regional setting and location of the West Wyalong Gold Project in relation to other gold projects in New South Wales and Victoria (map taken from Saturn ASX announcement on 28 April 2020 where full references are provided).

Appendix 4:

JORC Code, 2012 Edition – Table 1 – Apollo Hill Exploration Area

Section 1 Sampling Techniques and Data
(Criteria in this section apply to the Apollo Hill, Apollo Hill Hanging-wall and Ra and Tefnut exploration areas all succeeding sections).

Table II Extract of JORC Code 2012 Table 1

Criteria	JORC Code Explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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 mineralization 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 1m samples from which 3 kg was pulverized 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 mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.	Measures taken to ensure the representivity of RC sampling include close supervision by geologists, use of appropriate sub-sampling methods, routine cleaning of splitters and cyclones, and RC rigs with sufficient capacity to provide generally dry, reasonable recovery samples. Information available to demonstrate sample representivity includes RC sample weights, sample recovery, sample consistency, field duplicates, standards and blanks. RC holes were sampled over 1 m intervals using a cone-splitter mounted to the RC drill rig. RC samples were analyzed ALS in both Kalgoorlie and Perth and SGS in Kalgoorlie. At the laboratories, the samples were oven dried and crushed to 90% passing 2 mm, and pulverized to 95% passing 106 microns, with analysis by 50 g fire assay. RC samples were generally taken at 1 m interval but if composited were composited to 4 m to produce a 3 kg representative sample to be submitted to the laboratory. If the 4 m composite sample was anomalous (Au>0.16 g/t), the original 1 m samples were retrieved and submitted to the laboratory. In general, the expected mineralized zones are all sampled using 1 m intervals. Diamond core was drilled HQ3 and NQ2 dependent on weathering profile and ground conditions. The core was cut in half using a Corewise diamond saw at the ALS laboratory in Perth, where both half and full core were submitted for analysis. Half and full core samples were taken with a diamond saw, generally on 1 m intervals, dependent on geological boundaries where appropriate (lengths ranging from a minimum 0.3 m to a maximum of 1.2 m). Whole core samples were taken within the zones of mineralization to account for course grained nature of the gold. Sampling was undertaken using STN sampling and QAQC procedures in line with industry best practice, which includes the submission of standards, blanks and duplicates at regular intervals within each submission, for RC and Diamond samples.
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.).	Reverse Circulation (RC) drilling used either a 4.5 inch or 5.5 inch face-sampling bit. Diamond core was HQ3 of NQ2 diameter core. All RC drillholes were surveyed by Gyro, every 30 m down hole. All core was oriented using a Reflex orientation tool, which was recorded at the drill site, and all core pieced back together and orientated at the STN core yard at Apollo Hill.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	RC sample recovery was visually estimated by volume for each 1 m bulk sample bag and recorded digitally in the sample database. Very little variation was observed. Measures taken to maximize recovery for RC drilling included use of face sampling bits and drilling rigs of sufficient capacity to provide generally dry, high recovery samples. RC sample weights indicate an average recovery of 85% to 95% and were dry. The cone splitter was regularly cleaned with compressed air at the completion of each rod. The RC Drilling was completed using auxiliary compressors and boosters to keep the hole dry and ensure the sample was lifted to the sampling equipment as efficiently as possible. The

Criteria	JORC Code Explanation	Commentary
		cyclone and cone splitter were kept dry and clean, with the cyclone cleaned after each drillhole and the splitter cleaned after each rod to minimize down-hole or cross-hole contamination. The 3 kg calico bag samples representing 1 m where taken directly from the cyclone and packaged for freight to Kalgoorlie. The calico represents both fine and coarse material from the drill rig. Diamond core recovery was measured and recorded for each drill run. The core was physically measured by tape and recorded for each run. Core recovery was recorded as percentage recovered. All data was loaded into the STN database. Diamond drilling utilized drilling additives and muds to ensure the hole was conditioned to maximize recoveries and sample quality. There was no observable relationship between recovery and grade, or preferential bias between hole-types observed at this stage. There was no significant loss of core reported in the mineralized parts of the diamond drillholes to date.
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.	Drillholes were geologically logged by industry standard methods, including depth, colour, lithology, alteration, sulphide and visible gold mineralization and weathering. RC Chip trays and Diamond Core trays were photographed. The logging is qualitative in nature and of sufficient detail to support the current interpretation.
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.	RC holes were sampled over 1 m intervals by cone-splitting. RC sampling was closely supervised by field geologists and included appropriate sampling methods, routine cleaning of splitters and cyclones, and rigs with sufficient capacity to provide generally dry, high recovery RC samples. Sample quality monitoring included weighing RC samples and field duplicates. Whole core was sent for assay in logged mineralized zones. Half core was submitted in unmineralized surrounding country rock. Assay samples were crushed to 90% passing 2 mm, and pulverized to 95% passing 75 microns, with fire assay of 50 g sub-samples. Assay quality monitoring included reference standards and inter-laboratory checks assays. Duplicate samples were collected every 20 samples, and certified reference material and blank material was inserted every 40 samples. The project is at an early stage of evaluation and the suitability of sub-sampling methods and sub- sample sizes for all sampling groups has not been comprehensively established. The available data suggests that sampling procedures provide sufficiently representative sub-samples for the current interpretation.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Sampling included field duplicates, blind reference standards, field blanks and inter-laboratory checks to confirm assay precision and accuracy with sufficient confidence for the current results, at a rate of 5%. Samples were submitted to ALS in Kalgoorlie and Perth, Nagrom in Perth, and SGS in Kalgoorlie where they were prepared, processed and analyzed via 50 g charge fire assay.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes.	No independent geologists were engaged to verify results. STN project geologists were supervised by the company's Exploration Manager. No adjustments were made to any assays of data.

Criteria	JORC Code Explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	Logs were recorded by field geologists on hard copy sampling sheets which were entered into spreadsheets for merging into a central SQL database. Laboratory assay files were merged directly into the database. The project geologists routinely validate data when loading into the database.
Location of data points	Accuracy and quality of surveys used to locate drillholes (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.	Collars are initially surveyed by hand-held GPS, utilizing GDA94, Zone 51. Final drillhole collars are all surveyed by DGPS by ABIMS & Goldfield Surveyors. All RC and diamond holes were down-hole surveyed using a gyroscopic survey tool. A topographic triangulation was generated from drillhole collar surveys and the close-spaced (50 m) aeromagnetic data.
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.	Apollo Hill mineralization has been tested by generally 30 m spaced traverses of south- westerly inclined drillholes towards 225°. Across strike spacing is variable. Material within approximately 50 m of surface has been generally tested by 2 m to 30 m spaced holes, with deeper drilling ranging from locally 20 m to greater than 6 m spacing. The data spacing is sufficient to establish geological and grade continuity.
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 mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Mineralized zones dip at an average of around 30° to 60° towards the northeast. Detailed orientations of all short-scale mineralized features have not yet been confidently established. The majority of the drillholes were inclined at around 60° to the southwest.
Sample security	The measures taken to ensure sample security.	Apollo Hill is in an isolated area, with little access by the general public. STN's field sampling was supervised by STN geologists. Sub-samples selected for assaying were collected in heavy-duty poly-woven bags which were immediately sealed. These bags were delivered to the assay laboratory by independent couriers, STN employees or contractors. Results of field duplicates, blanks and reference material, and the general consistency of results between sampling phases provide confidence in the general reliability of the drilling data.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	The Competent Person independently reviewed STN sample quality information and database validity. These reviews included consistency checks within and between database tables and comparison of assay entries with original source records for STN's drilling. These reviews showed no material discrepancies. The Competent Person considers that the Apollo Hill drilling data has been sufficiently verified to provide an adequate basis for the current reporting of exploration results.

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.	The Apollo Hill Project lies within Exploration License E39/1198, M31/486 and M39/296. These tenements are wholly owned by Saturn Metals Limited. These tenements, along with certain other tenure, are the subject of a 5% gross over-riding royalty (payable to HHM) on Apollo Hill gold production exceeding 1 Moz. M39/296 is the subject of a $1/t royalty (payable to a group of parties) on any production. The tenements are in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Aircore, RC and diamond drilling by previous tenement holders provides around 44% of the estimation dataset. The data is primarily from RC and diamond drilling by Battle Mountain, Apex Minerals, Fimiston Mining, Hampton Hill, Homestake, MPI and Peel Mining.
Geology	Deposit type, geological setting and style of mineralization.	The Apollo Hill project comprises two deposits/trends: the main Apollo Hill deposit in the northwest of the project area, and the smaller Ra-Tefnut Deposits in the south. Gold mineralization is associated with quartz veins and carbonate-pyrite alteration along a steeply north-east dipping contact between felsic rocks to the west, and mafic dominated rocks to the east. The combined mineralized zones extend over a strike length of approximately 2.4 km and have been intersected by drilling to approximately 350 m vertical depth. The depth of complete oxidation averages around 4 m with depth to fresh rock averaging around 21 m.
Drillhole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole down hole length and interception depth hole length If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Any relevant information material to the understanding of exploration results has been included within the body of the announcement or as appendices. No information has been excluded.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	For exploration data, no top-cuts have been applied. All reported RC and diamond drill assay results have been length weighted (arithmetic length weighting). No metal equivalent values are used for reporting exploration results.
Relationship between mineralization widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralization with respect to the drillhole angle is known, its nature should be reported.	All drillhole intercepts are measured in downhole meters, with true widths estimated to be about 60% of the down-hole width. The orientation of the drilling has the potential introduce some sampling bias (positive or negative).

Criteria	JORC Code Explanation	Commentary
	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').	
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.	Refer to Figures and Tables within the body of the text.
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.	For any exploration results, all results are reported, no lower cut-off or top-cuts have been applied.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There is no other substantive exploration data.
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). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Although not yet planned by STN in detail, it is anticipated that further work will include infill and step out drilling. This work will be designed to improve confidence in and test potential extensions to the current resource estimates.