ASX Announcement
12 April 2021

# HIGH-GRADE EXTENSIONS TO BIG HANS INCLUDE 4M @ 11.53 G/T AU

Sunshine Gold Limited (**ASX:SHN, "Sunshine Gold", "the Company"**) is pleased to announce the final drill results from the Big Hans and Super Hans prospects at the Triumph Project. The 7,126 metre maiden RC drill campaign has been successful in delineating high-grade targets for follow up Resource drilling in the September 2021 quarter.

## HIGHLIGHTS

- High-grade extensions to Big Hans. Mineralisation now extends over 240m of strike and is open in all directions (Figure 1). Latest results include:
  - **21BNRC006 4m @ 11.53g/t Au from 69m**
  - **21BNRC007 2m @ 9.56g/t Au from 63m**
- Super Hans mineralisation intercepted in step off drilling. Super Hans now delineated over 200m of strike to depths of 80m from surface (Figure 1). Latest results include:
  - **21SHRC009 3m @ 3.15g/t Au from 69m**
  - **21SHRC007 2m @ 2.66g/t Au from 71m**

Sunshine Gold's Managing Director, Damien Keys commented: *"The maiden drilling campaign at Triumph has been extremely successful. Sunshine Gold has now extended the Big Hans high-grade core of mineralisation over 200m of strike, to depths of 150m and significantly the system remains open in all directions. Likewise, Super Hans remains open to the West and at depth. The latest drilling has intersected the mineralised structure in broad spaced holes. This successful step-off drilling campaign provides a great platform to aggressively pursue maiden Resource opportunities in follow up drilling planned in the September 2021 quarter. This Resource drilling will focus on high-grade centres at Big Hans, Super Hans and New Constitution have been delineated and will form the focus of upcoming resource drilling. We also look forward to commencing our first field programs at Ravenswood West and the Hodgkinson in coming weeks."*

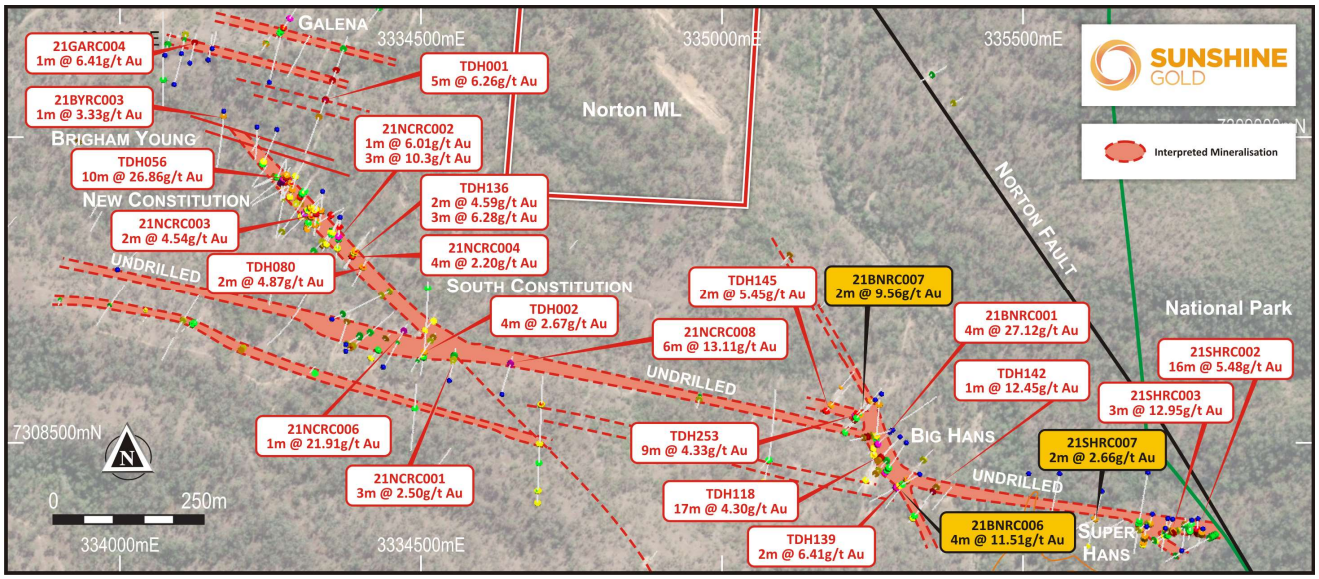


***Figure 1: Plan view of the mineralisation of the Corridor containing Big Hans and Super Hans highlighting latest results.***


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**Capital:**
Ordinary shares: 356,711,618
Unquoted shares: 88,000,000 (24m Esc)
Deferred shares: 100,000,000 (24m Esc)
Unlisted options:71,000,000 (24m Esc)
Unlisted plan options: 1,000,000
Perf Rights: 17,000,000 (24m Esc)

**BIG HANS**

Two further RC holes (266m) were drilled to delineate extensions to the high-grade zone defined in February 2021. A total of seven holes for 844m have been drilled by Sunshine Gold at Big Hans. The two most recent holes acted as infill and extension holes following up on the initial results including of **4m @ 27.12g/t Au from 43m (21BNRC001)** and **1m @ 12.70g/t Au from 96m (21BNRC003)**.

High-grades were intercepted in both holes (Figure 2). Mineralisation is now defined over 240m of strike and the lode remains open in all directions. Results included:

- **21BNRC006 4m @ 11.53g/t Au from 69m**
- **21BNRC007 2m @ 9.56g/t Au from 63m and 1m @ 5.52g/t Au from 70m**

Hole 21BNRC007 infilled between 21BNRC001 and 21BNRC005 to confirm the orientation of the main mineralised structure. It validated a steeply dipping, northwest trending structure.
Hole 21BNRC006 was drilled to the south of 21BNRC003 to confirm the continuity of structure and mineralisation. The mineralisation intersected was thicker and higher grade than that intersected in 21BNRC003. The lodes are expected to pinch and swell along strike. Thicker intercepts are expected near the intersections of NW trending and WNW trending mineralised veins.

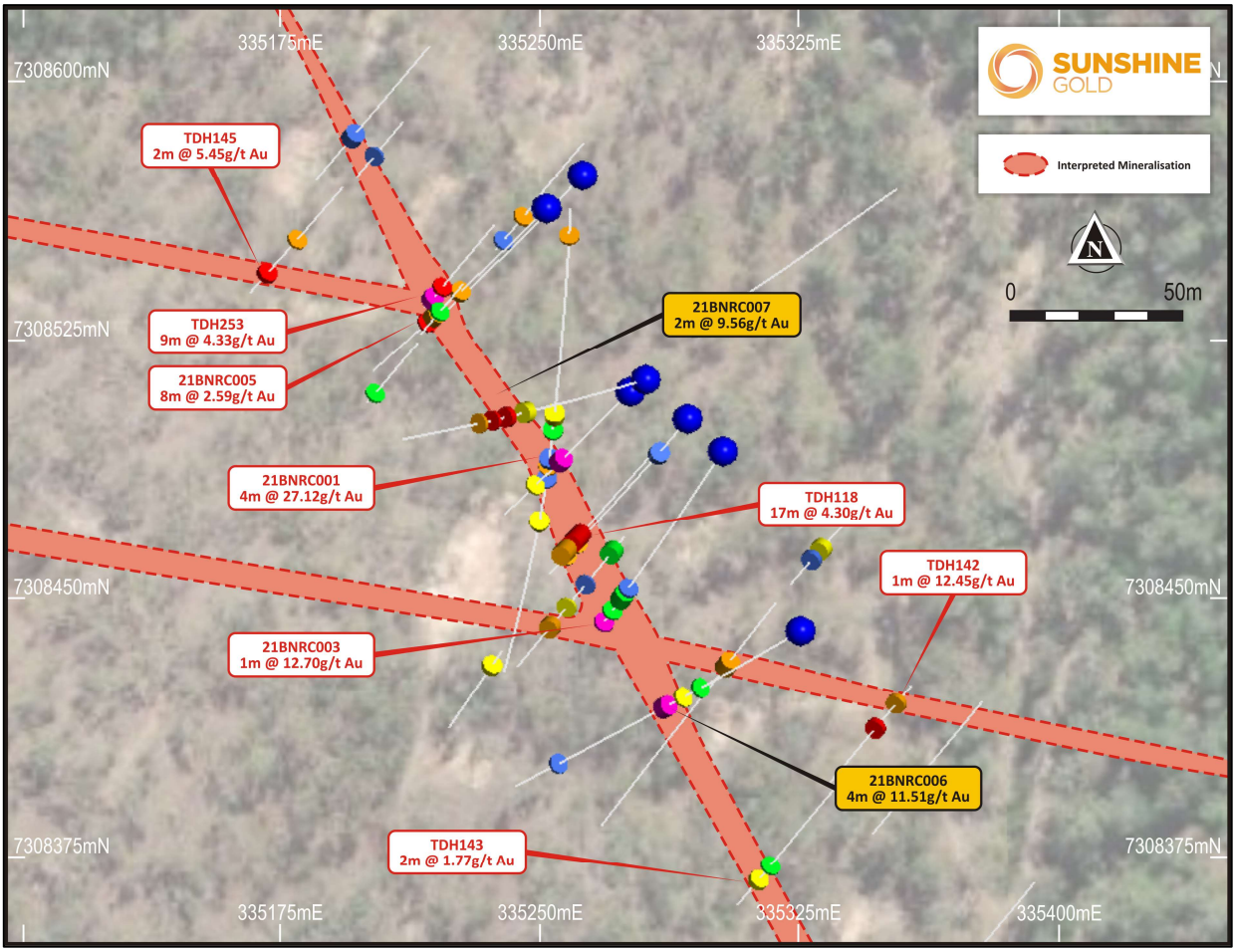


***Figure 2: Plan view of Big Hans and associated lodes.***

**SUPER HANS**

Six RC holes (420 m) were drilled to initially define a high-grade core to mineralisation at Super Hans. Results from this drilling were released on the 18 and 26 February 2021. A further five holes (800m) were drilled in March 2021. Four of the holes were designed to define the mineralised structure beneath the existing drilling or on 80m step outs to the west of the defined high-grade core. One hole (21SHRC008) was drilled as a temporary bore to provide water for future diamond drilling and even this hole intersected high-grade gold. Results include:

- **21SHRC007 2m @ 2.66g/t Au from 71m**
- **21SHRC009 3m @ 3.15g/t Au from 69m**
- **21SHRC010 7m @ 1.19g/t Au from 69m**
- **21SHRC011 2m @ 1.30g/t Au from 125m**
  **And 2m @ 1.28g/t Au from 133m**
- **21SHRC008 (temporary bore) 4m @ 3.26g/t Au from 21m**
  **And 7m @ 5.06g/t Au from 31m**

The latest drill holes add strike extension to the results released earlier in the year, including **16m @ 5.48g/t Au (21SHRC002)** and **11m @ 3.23g/t Au (21SHRC003).** Hole 21SHRC010 was drilled ~35m below the intersection seen in 21SHRC002 and contained another broad intercept of 7m @ 1.19g/t Au at the modelled location (**Error! Reference source not found.**). Whilst the grade tenor here is lower, it shows the continuation of the mineralised structure which could again increase in grade at depth. Drill holes further west along strike were drilled to deeper levels but still intersected mineralisation in the interpreted location, including 2m @ 2.66g/t Au from 71m in 21SHRC007 and 2m @ 1.30g/t Au from 125m in 21SHRC011. This confirms that the mineralisation is continuing along strike and consistently intercepted over a 200m east-west trend.

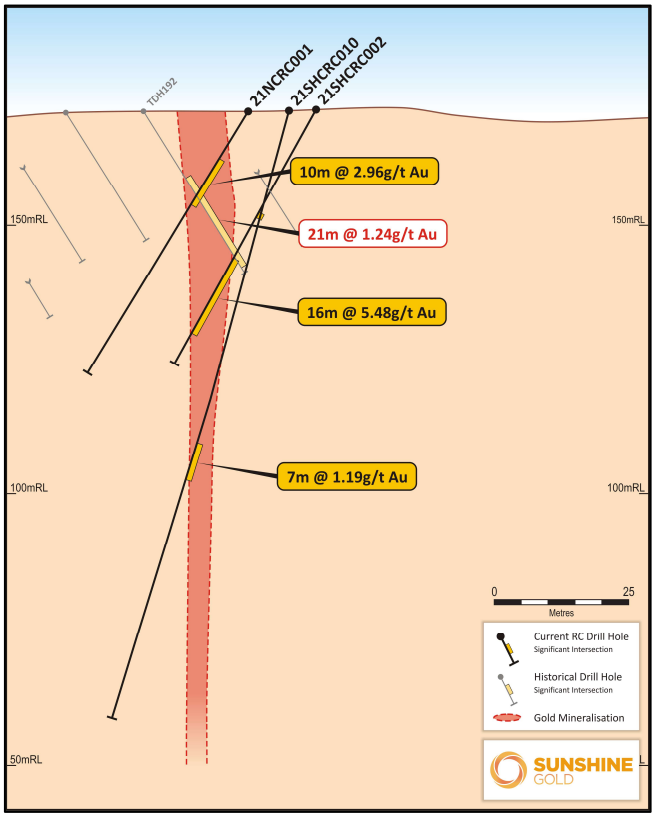


***Figure 3: Cross Section through 335790mE Super Hans.***

**NEXT STEPS TRIUMPH**

The maiden drilling campaign has been important for refining geological understanding and geological models. Furthermore, the first pass drilling at Super Hans, Big Hans and New Constitution South has intersected impressive thicknesses and grades of mineralisation. These prospects are considered high priority for follow up drilling early in the September 2021 quarter. This drilling will likely infill high grade areas and extend the footprint of known mineralisation at each prospect.

Samples submitted for multielement geochemical analyses are still at the laboratory. These samples are likely to provide information critical to targeting at Brigham Young and South Constitution.

**PLANNED ACTIVITIES**

- **April 2021**: Commence soils, rock chip sampling and mapping at Ravenswood West.
- **April 2021:** Quarterly activities report.
- **May 4-6 2021**: Sydney RIU Conference presentation.
- **May 2021**: Commence soils, rock chip sampling and mapping at Campbell Creek.
- **June 2021 quarter**: Commence RC drill testing Dreghorn Goldfield, Ravenswood West.
- **July 14-16 2021**: Noosa Mining Conference.
- **July 2021** Quarterly activities report.
- **Sept 2021 quarter:** Resource infill and extensional drilling at Triumph.
- **Sept 2021 quarter:** Maiden drilling campaign at Hodgkinson.

| Prospect | Hole ID | East | North | RL | Dip | Azi Grid | Depth (m) |
|---|---|---|---|---|---|---|---|
| **Big Hans** | 21BNRC006 | 335317 | 7308449 | 154 | -50 | 240 | 154 |
| **Big Hans** | 21BNRC007 | 335278 | 7308512 | 161 | -50 | 265 | 112 |
| **Super Hans** | 21SHRC007 | 335625 | 7308414 | 156 | -50 | 190 | 154 |
| **Super Hans** | 21SHRC008 | 335732 | 7308351 | 171 | -90 | 341 | 60 |
| **Super Hans** | 21SHRC009 | 335755 | 7308315 | 166 | -50 | 10 | 88 |
| **Super Hans** | 21SHRC010 | 335778 | 7308370 | 174 | -75 | 190 | 120 |
| **Super Hans** | 21SHRC011 | 335701 | 7308451 | 161 | -50 | 190 | 214 |
| **Super Hans** | 21SHRC012 | 335557 | 7308445 | 155 | -50 | 190 | 154 |
| **Super Hans** | 21SHRC013* | 335502 | 7308442 | 144 | -50 | 200 | 10 |

*Hole abandoned at 10m.

**Table 1: Collar locations for additional reported holes for Big Hans and Super Hans prospects.**

| Prospect | Hole_ID | From | To | Interval | Au_ppm | Comments |
|---|---|---|---|---|---|---|
| **Super Hans** | 21SHRC007 | 71 | 73 | 2 | 2.66 | |
| **Super Hans** | 21SHRC007 | 137 | 138 | 1 | 2.03 | |
| **Super Hans** | 21SHRC007 | 141 | 142 | 1 | 2.23 | |
| **Super Hans** | 21SHRC008 | 21 | 25 | 4 | 3.26 | |
| | inc | 22 | 25 | 3 | 3.86 | |
| **Super Hans** | 21SHRC008 | 31 | 38 | 7 | 5.06 | Water Source |
| | inc | 31 | 34 | 3 | 10.27 | drilled in Super Hans Zone |
| **Super Hans** | 21SHRC008 | 46 | 49 | 3 | 1.43 | |
| | inc | 46 | 47 | 1 | 2.35 | |
| **Super Hans** | 21SHRC009 | 59 | 63 | 4 | 1.46 | |
| | inc | 61 | 62 | 1 | 2.11 | |
| **Super Hans** | **21SHRC009** | **69** | **72** | **3** | **3.15** | |
| | inc | 70 | 72 | 2 | 4.43 | |
| **Super Hans** | 21SHRC010 | 23 | 24 | 1 | 1.03 | |
| **Super Hans** | 21SHRC010 | 63 | 64 | 1 | 0.50 | |
| **Super Hans** | 21SHRC010 | 67 | 74 | 7 | 1.19 | |
| | **inc** | **69** | **70** | **1** | **4.18** | |
| **Super Hans** | 21SHRC011 | 125 | 127 | 2 | 1.30 | |
| **Super Hans** | 21SHRC011 | 133 | 135 | 2 | 1.28 | |
| **Super Hans** | inc | 134 | 135 | 1 | 2.05 | |
| **Super Hans** | 21SHRC012 | 78 | 79 | 1 | 0.56 | |
| **Super Hans** | 21SHRC013 | No significant intercepts (abandoned at 10m) | | | | |

| Prospect | Hole_ID | From | To | Interval | Au_ppm | Comments |
|---|---|---|---|---|---|---|
| **Big Hans** | 21BNRC006 | 52 | 53 | 1 | 1.12 | |
| **Big Hans** | 21BNRC006 | 61 | 62 | 1 | 2.03 | |
| **Big Hans** | **21BNRC006** | **69** | **73** | **4** | **11.53** | |
| | inc | 69 | 72 | 3 | 14.16 | |
| **Big Hans** | 21BNRC006 | 129 | 130 | 1 | 0.82 | |
| **Big Hans** | 21BNRC007 | 54 | 57 | 3 | 1.53 | |
| **Big Hans** | **21BNRC007** | **63** | **65** | **2** | **9.56** | |
| | inc | 63 | 64 | 1 | 18.58 | |
| **Big Hans** | 21BNRC007 | 70 | 71 | 1 | 5.52 | |
| **Big Hans** | 21BNRC007 | 76 | 77 | 1 | 2.73 | |

**Table 2: Significant results from Sunshine Gold 2021 Bald Hill and Super Hans drilling.**

**ENDS**

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This ASX announcement is authorised for market release by the Board of Sunshine Gold.

*Competent Person's Statement*

*The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Dr Damien Keys, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Dr Keys 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 JORC Code. Dr Keys consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

**ABOUT SUNSHINE GOLD**

Sunshine Gold is focused on its high-quality gold and copper projects in Queensland. Following the recent acquisitions of XXXX Gold Pty Ltd and Ukalunda Pty Ltd, Sunshine Gold has secured 100% interest in the Triumph, Hodgkinson, Investigator and Ravenswood West projects.

***Triumph Gold Project (EPM18486, EPM19343: 100%)***

Triumph is centred around the historical Norton gold field from which ~20,000 oz of gold was extracted between 1879-1941. The project is located 50km south of the mining hub of Gladstone and comprises two exploration permits covering 138km$^2$. Triumph is located within the Wandilla Province of the New England Orogen. Nearby large gold deposits include Mt Rawdon (2.8 Moz Au), Mt Morgan (8 Moz Au and 0.4 Mt Cu) and Cracow (2 Moz Au). Triumph is a 15km² intrusion related gold system which has the potential to host both discrete high-grade vein deposits and large-scale, shear hosted gold deposits.

***Hodgkinson Gold Copper Project (EPM18171, EPM19809, EPM25139, EPM27539, EPM27574, EPM27575: 100%)***

Hodgkinson is located 100km north east of Cairns in North Queensland. The project comprises four exploration permits and two exploration lease applications covering 365km$^2$. The project is situated between the Palmer River alluvial gold field (1.35 Moz Au) and the historic Hodgkinson gold field (0.3 Moz Au) and incorporates the Elephant Creek Gold, Peninsula Gold-Copper and Campbell Creek Gold prospects. Hodgkinson has been extensively explored for tungsten, owing to its proximity to the Watershed and Mt Carbine tungsten deposits, but underexplored for gold. BHP-Utah International completed stream sediment sampling across the entire tenure in the late 1980's and confirmed that the area was anomalous in gold as well as tungsten.

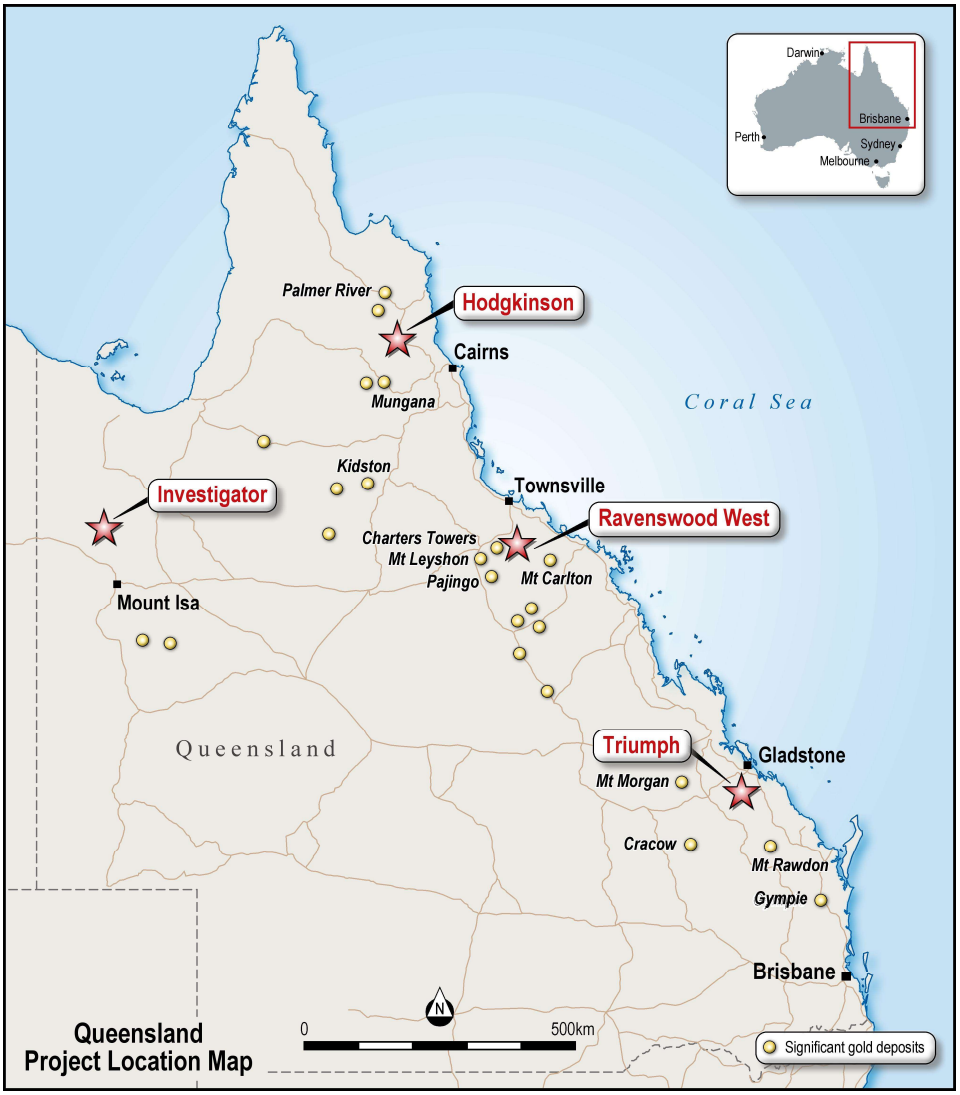
***Investigator Copper Project (EPM27344, EPM27345: 100%)***

Investigator comprises two exploration permits covering 115km$^2$. It is located 110km north of Mt Isa and 12km south of the Mt Gordon Copper Mine. Investigator has seen no modern exploration and importantly, no holes have been drilled in the most prospective stratigraphic and structural positions.

***Ravenswood West Gold-Copper-Rare Earths Project (EPM 26041, EPM 26152, EPM 26303, EPM 26304, 100% Under Option)***

Ravenswood West is comprised of a significant holding (392 km2) of highly prospective gold-copper ground within 5 kms of the Ravenswood Mining Centre (4 Moz Au produced, a further 4.3 Moz Au in Resource and 1.8 Moz in Ore Reserves). The Ravenswood Mining Centre was purchased by EMR Capital and Golden Energy & Resources Ltd. (SGX:AUE) from Resolute Mining Ltd. (ASX:RSG) in 2020 for up to $300m and is presently subject to a ~$200m upgrade. In addition, there are three other gold mills within 100km, two of which are toll treating (Figure 2).

The Project is highly prospective for intrusion-related and orogenic gold, porphyry gold-copper-molybdenum and rare earth elements. Ravenswood West covers 20-25km of strike along a major fault that links Pajingo (4 Moz) and Ravenswood (9.8 Moz) and contains numerous historic gold workings.


Darwin
Brisbane
Perth
Sydney
Melbourne
Palmer River
Hodgkinson
Cairns
Mungana
Coral Sea
Kidston
Townsville
Investigator
Ravenswood West
Charters Towers
Mt Leyshon
Pajingo
Mt Carlton
Mount Isa
Queensland
Triumph
Gladstone
Mt Morgan
Cracow
Mt Rawdon
Gympie
Brisbane
N
0
500km
Queensland
Project Location Map
Significant gold deposits

# JORC Code, 2012 Edition TABLE 1 – TRIUMPH GOLD PROJECT

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | • Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.<br>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.<br>• Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. | Reverse circulation (RC) drilling was used to obtain samples for geological logging and assaying.<br>Drill holes were sited to test geological interpretation utilising previous drilling results and geophysical & geochemical targets.<br>Individual 1m samples were assayed in altered or mineralised rock, and composites between 2 to 4m in unaltered rock.<br>Composite RC samples were collected by spearing equal amounts of the bulk sample for each metre interval. Care is taken to ensure the spear transects the bulk sample fully to provide a representative cross-section sample of each metre within the composite.<br>Individual samples were collected from the cyclone using an 87.5/12.5 rig-mounted splitter.<br>Once received by the laboratory, sample preparation consisted of the drying of the sample, the entire sample being crushed to 70% passing 6mm and pulverised to 85% passing 75 microns in a ring and puck pulveriser.<br>RC samples were assayed for gold by 50g fire assay with OES finish and multielement analysis for Ag, As, Bi, Cd, Cu, Fe, Pb, S, Sb and Zn, completed using an ICP-MS analysis. |
| **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.). | All holes were drilled using Reverse Circulation utilising a 5.5" face sampling RC hammer. |
| **Drill sample recovery** | • Method of recording and assessing core and chip sample recoveries and results assessed.<br>• Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>• 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. | For RC sample recoveries of less than approximately 80% are noted in the geological/sampling log. No such samples were recorded during this drill program.<br>Wet samples are also recorded in the geological/sampling log. Any significant wet zones (>6m) were to be flagged; however no such zones were identified in the drilling.<br>No relationship has been observed between sample recovery and grade. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **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.<br><br>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.<br><br>The total length and percentage of the relevant intersections logged. | All drill holes are geologically logged in full.<br><br>Geology logs include lithology, alteration, mineralisation, veining and weathering types, styles and intensities.<br><br>All RC chip trays are photographed. |
| **Sub- sampling techniques, sample preparation** | If core, whether cut or sawn and whether quarter, half or all core taken.<br><br>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.<br><br>For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br><br>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br><br>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.<br><br>Whether sample sizes are appropriate to the grain size of the material being sampled. | The 1m primary RC samples were obtained using a cyclone mounted 87.5:12.5 riffle splitter. Compressed air was used to clean the splitter after each drill rod.<br><br>The 2 to 4m composite samples were obtained manually by spearing bulk samples to approximately 1kg weight per interval.<br><br>Duplicate samples were taken routinely by spearing the bulk sample for the selected interval.<br><br>Samples are recorded if dry or wet when collected from the cyclone.<br><br>QAQC samples (Standards, Duplicates, Blanks) were submitted at a frequency of at least 1 in 10.<br><br>Sample sizes and preparation techniques are considered appropriate.<br><br>The sample sizes are considered to be appropriate for the nature of mineralisation within the project area. |
| **Quality of 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.<br><br>• 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..<br><br>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. | RC samples were assayed using 50g fire assay for gold which is considered appropriate for this style of mineralisation. Fire assay is considered total assay for gold.<br><br>No geophysical tools, spectrometers or handheld XRF instruments have been used to determine assay results for any elements.<br><br>Monitoring of results of blanks and standards is conducted regularly. QAQC data is reviewed for bias prior to inclusion in any subsequent Mineral Resource estimate.<br><br>Au assays were completed as fire assay analysis and screen fire analysis will be contemplated on a suite of high-grade samples at the end of the drill programme. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Verification of sampling and assaying** | • The verification of significant intersections by either independent or alternative companypersonnel.<br>• The use of twinned holes.<br>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>• Discuss any adjustment to assay data. | Significant intersections are routinely monitored through review of drill chip and by site visits by the Exploration Manager.<br>Data is verified and checked in Leapfrog software.<br>No drill holes were twinned.<br>Primary data is collected via hard copy documentation and subsequently entered into spreadsheet format. This is then validated and uploaded to a secure external database, which in turn has further validation checks.<br>No adjustments have been applied to assay data and is loaded directly from the laboratory deliverable. |
| **Location of data points** | • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.<br>• Specification of the grid system used.<br>• Quality and adequacy of topographic control. | Drill hole collar locations are initially set out (and reported) using a hand-held GPS with a location error of +/- 3m. All completed holes are capped and marked and will be accurately surveyed via DGPS at a later date.<br>The drill rig was aligned at the collar location by the site Geologist using a sighting compass.<br>Down hole surveys were completed using a Reflex digital survey system routinely at intervals of 15m hole depth, 30m hole depth, and every 30m thereafter to end of hole. Measurements were taken as a pull back from the RC hammer at the midpoint of a non-magnetic stainless-steel rod.<br>All drilling is conducted on MGA94 Zone 56 grid system.<br>A topographic survey of the project area has partially been conducted using an in-house drone survey. Collar elevations have not been adjusted to this surface and use the elevation as stated on the GPS device. |
| **Data Spacing and distribution** | • Data spacing for reporting of Exploration Results.<br>• 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.<br>• Whether sample compositing has been applied. | The drill holes were sited to test surface geological, geophysical, geochemical and structural targets within a nominal 20m to 40m spaced grid. South Constitution holes are more widely spaced.<br>Designed drill hole spacing may vary due to logistical reasons, such as available pad locations, and drill hole deviation.<br>The current drill hole spacing in some locations is of sufficient density to establish geological and grade continuity appropriate for a Mineral Resource. A mineral resource estimate will be considered once further drilling is completed.<br>No subsequent sample compositing has been applied on the raw assay results for the reported intervals. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **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.<br>• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | The drill holes were orientated in order to intersect the interpreted mineralisation trends as orthogonal (perpendicular) as possible. These trends were determined using surface geology and historical drill hole results.<br>Future drilling is likely to include diamond core to further assess structural relationships. |
| **Sample security** | • The measures taken to ensure sample security. | Samples were collected daily in pre-numbered Calico sample bags by the on-site Field Technician and subsequently stored in sealed plastic bags. These were then transported to laboratory upon the completion of 2 – 5 drill holes via a freight company. The samples were stored within a secure freight cage and delivered directly from point of shipping to the laboratory. |
| **Audits or reviews** | • The results of any audits or reviews of sampling techniques and data. | The sampling techniques are regularly reviewed during the program and further review will take place prior to future drilling. |

Section 2 – Reporting of Exploration Results (Criteria in this section apply to all succeeding sections.)

| 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.<br>• 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 Triumph project consists of EPM 18486 and EPM 19343, both 100% owned by XXXX Gold Pty Ltd, a wholly owned subsidiary of Sunshine Gold Limited. The tenements are in good standing and no known impediments exist.<br>ML80035 (covering an area of 0.2km) is located within the project area and is excluded from the tenure.<br>Exploration is prohibited within a small area of Category B environmentally protected area as well as a National Park shown in Figure 1. The current approved Environmental Authority (EA) allows for advanced exploration activities to occur up to the National Park (NP) boundary. |
| **Exploration done by other parties** | • Acknowledgment and appraisal of exploration by other parties. | AMOCO conducted limited exploration focussing on the Bald Hill vein in 1987. Seven RC holes were drilled at Bald Hill. The bulk of exploration across the tenure has been conducted by Metal Bank Limited and subsidiary Roar Resources between 2012 – 2020).<br>Historical Exploration data and production records were compiled via open file reports accessible via the QLD Geological Survey QDEX system (notably Ball. L.C. 1906. Report on the Norton Goldfields, Queensland Geological Survey Publication 208). |
| **Geology** | • Deposit type, geological setting and style of mineralisation. | EPM18486 and EPM19343 overlaps the Calliope and Miriam Vale 1:100,000 map sheets.<br>The style of mineralisation intersected is interpreted to be intrusion-related gold mineralisation within the northern New England Orogen. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Drill hole information** | • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:<br>o easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>o dip and azimuth of the hole<br>o down hole length and intercept depth<br>• hole length. | Refer Table 1 |
| **Data aggregation methods** | • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.<br>• 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.<br>• The assumptions used for any reporting of metal equivalent values should be clearly stated. | Unless specified otherwise, a nominal 0.5g/t Au lower cut-off has been applied incorporating up to 3m of internal dilution below the reporting cut-off grade to highlight zones of gold mineralisation. Refer Table 2.<br>High grade gold intervals internal to broader zones of mineralisation are reported as included intervals.<br>No metal equivalent values have been used for reporting exploration results. |
| **Relationship between mineralisation widths and intercept lengths** | • These relationships are particularly important in the reporting of Exploration Results.<br>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.<br>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). | The geometry of the mineralisation is subject to ongoing interpretation and as such intervals are reported in downhole length only.<br>Refer JORC Table 1, Section 1. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Diagrams** | • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | Refer to figures contained within this report. |
| **Balanced reporting** | • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced, to avoid misleading reporting of Exploration Results. | All results are presented in figures and tables contained within this report. |
| **Other substantive exploration data** | • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | No other material data is presented in this report. |