ASX RELEASE

18 May 2021

SPECTACULAR RESULTS AT PARADIGM EAST INCLUDING 1m @ 66.1 g/t Au and 11m @ 3.9 g/t

Zuleika Gold confirms two parallel gold mineralised systems at Paradigm East

---

Key Points:

- **Following on from the outstanding results from the Aircore drilling earlier this year (ZAG ASX Ann. 24/03/21), spectacular results continue to be received including the following:**

  At Paradigm East:
  - **Re-split 4m @ 17.5 g/t Au from 75m, including 1m @ 66.1 g/t Au (2.13 ounces/t) from 76m in DPEAC087 (ZAG ASX Ann. 24/03/21).**
  - **11m @ 3.9 g/t Au from 48m including 6m @ 6.6 g/t Au from 52m in DPEAC095.**

  At Browns Dam:
  - **1m @ 1.5 g/t Au within 10m @0.4 g/t from 36m in DBDAC058.**

  At Little T:
  - **9m @0.6g/t from 24m in DKNAC028.**

  At Carnage:
  - **4m @0.4g/t from 16m in DCNAC007.**

- **The Paradigm East results from wide line spacings, confirm two sub-parallel gold mineralisation surfaces along the 2.5km structural corridor, of which 1.8km has been tested to date. High grade hits will be tested with follow-up deeper RC drilling.**

- **The Browns Dam, Little T and Carnage results confirming gold mineralisation, closer spaced Aircore and deeper Reverse Circulation drilling is warranted.**

- **Ultrafine+ soil sampling on previously undrilled areas of transported cover throughout the Zuleika Project (230km^2), has returned encouraging anomalous results, providing a cost-effective method of generating new targets.**

Zuleika Gold Limited **("ZAG", "Zuleika Gold" or the "Company"**) has received results from infill widely spaced Aircore drilling program at Paradigm East, which commenced on 27 March 2021 and results from sample splits from earlier drilling programs, together with results from 4m composite samples from initial widely spaced Aircore drilling program at Browns Dam, Little T and Carnage Prospects.

The Company's flagship project, Paradigm East is located 60km north west of Kalgoorlie and 1.5km east from Northern Star's Paradigm Mine. Paradigm East is part of the Company's Zuleika Project located in the prolific World Class Kalgoorlie - Kundana - Menzies goldfields (refer **Figure 1)**.

Paradigm East is situated along a distinctive 2.5km east-west structural feature which Zuleika Gold has shown from drilling to be a conduit for hydrothermal fluids hosting gold (refer **Figure 2).**

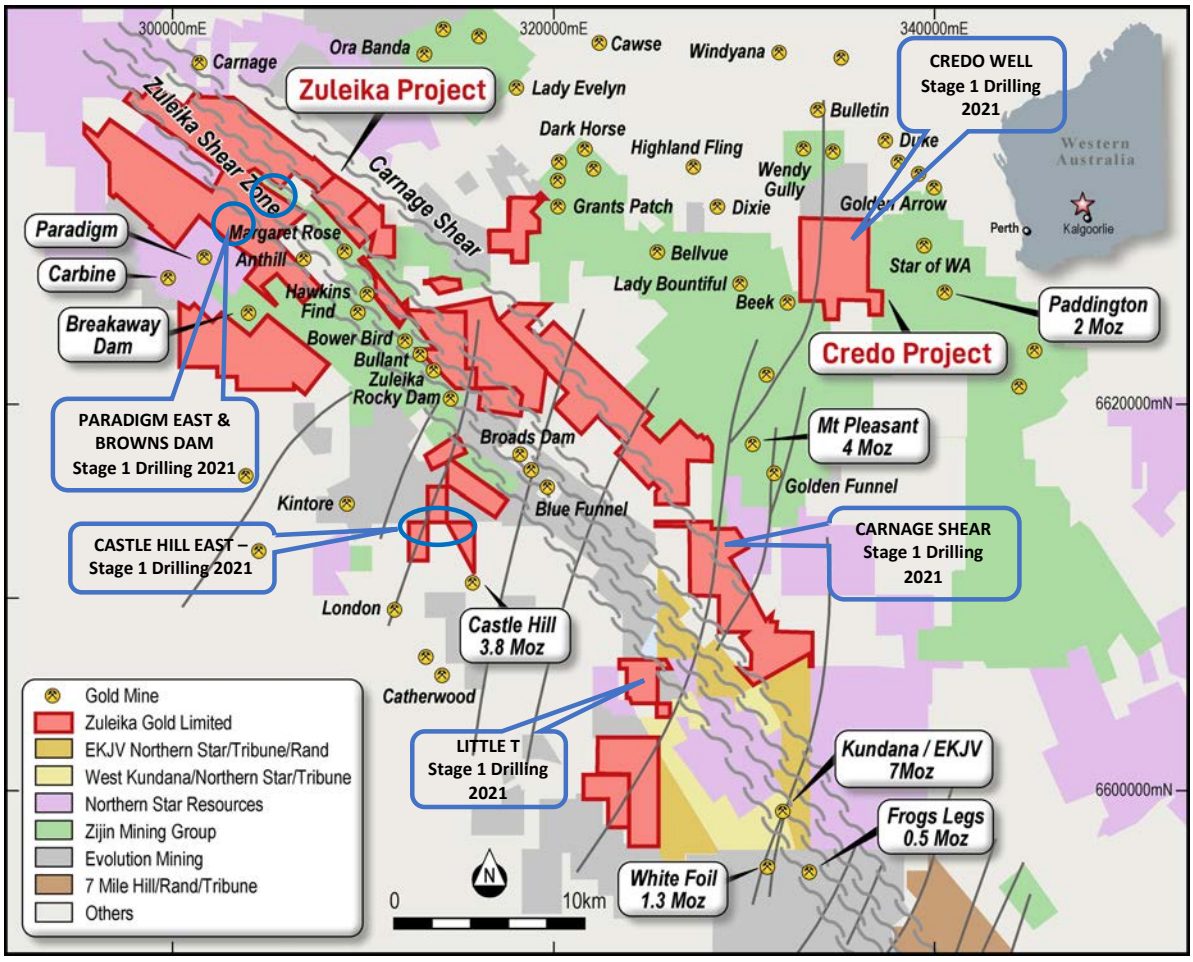

Figure 1 - Location of Zuleika and Credo priority prospects

The infill Aircore drilling campaign at Paradigm East and Paradigm East Extended Prospects included 29 holes for 1,774m to an average depth of 61m. The holes penetrated soil, clay, weathered rock and up to 3m in fresh primary rock.

Best results include (* denotes hole ended in anomalous gold):

- **4m @ 17.5 g/t Au from 75m, including 1m @ 66.1 g/t Au (2.13 ounces/t) from 76m in DPEAC087 (ZAG ASX Ann. 24/03/21).**
- **11m @ 3.89 g/t Au from 48m, including 6m @ 6.57 g/t Au from 52m in DPEAC095*.**
- **6m @ 0.27 g/t Au from 60m, including 1m @ 0.58g/t Au from 65m in DPEAC115*.**
- **4m @ 0.32 g/t Au from 0m in DPEAC096.**
- **4m @ 0.38 g/t Au from 0m in DPEAC097.**

Resplits of the initial Aircore campaign returned a very high grade intersection of **4m @ 17.5 g/t Au from 75m, including 1m @ 66.1 g/t Au (2.13 ounces/t) from 76m in DPEAC087 (ZAG ASX Ann. 24/03/21).**

In a parallel mineralised system, **DPEAC095** returned **11m @ 3.89 g/t Au from 48m, including 6m @ 6.57 g/t Au from 52m.** Thirteen of the second round of holes (45%) returned anomalous 4m composite intervals of over 100ppb, **confirming the potential of the zone to host significant gold mineralisation.** Anomalous zones come from within the weathered bedrock where gold may have been re-mobilised and also from intersections within the **primary source** rock and the fresh bedrock.

All the significant 4m sampled zones will be resampled and assayed on 1m splits to further define the mineralised zones.

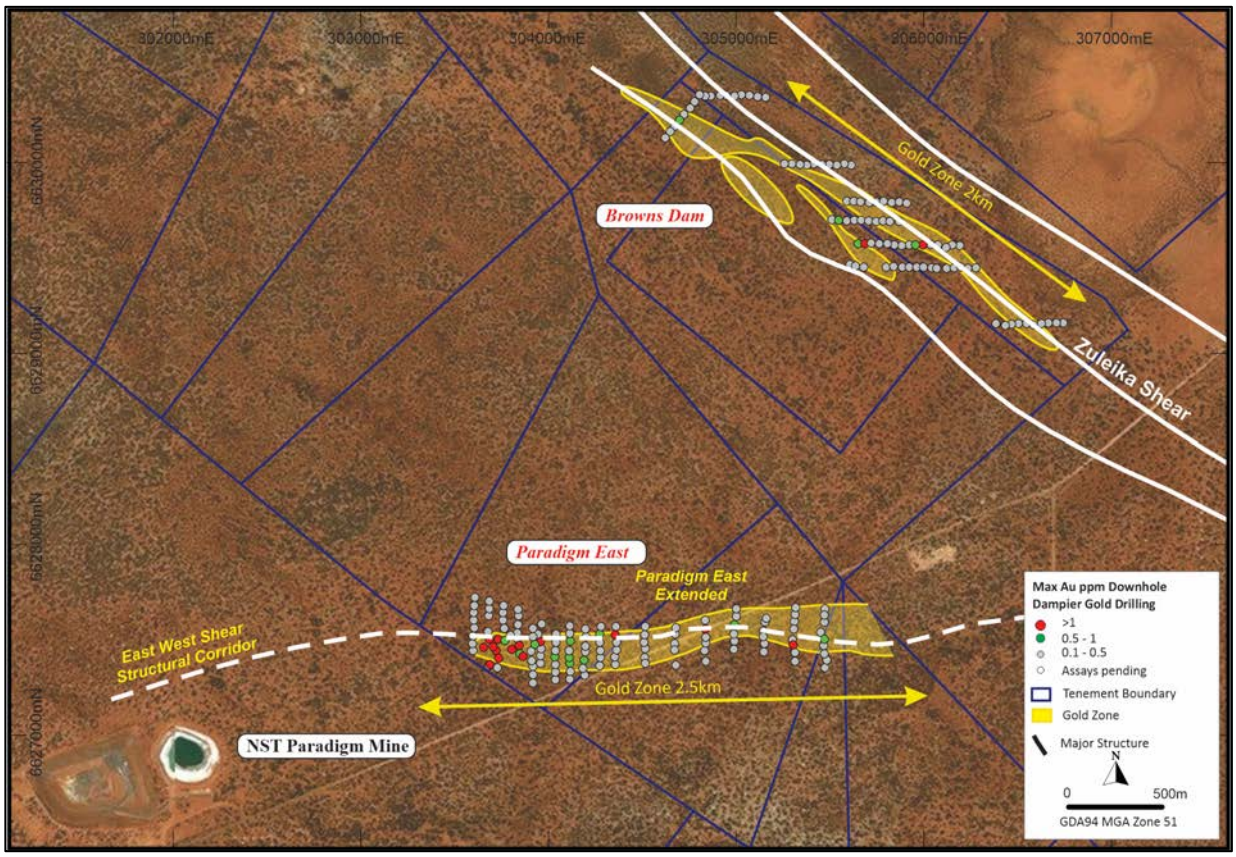

Figure 2 - Paradigm East 2020 and 2021 drilling to date, showing extent of the corridor tested, proximity to Paradigm Mine and the Browns Dam Prospect

The drilling programs at Paradigm East were completed over a 1.8km east-west strike and were designed to follow up and to infill previous drilling programs. At Paradigm East to date, Zuleika Gold has drilled 97 Aircore holes for 5,578m since the beginning of the year. Of the 2.5km structural corridor, 1.8km has been tested on a widely spaced 40m x 160m staggered grid.

The results from the wide spaced program illustrated above in **Figure 2** and below in **Figure 3** show that hydrothermal fluids containing gold are present along the corridor in two parallel systems (**Figure 4**) and confirming the corridor as being highly encouraging for significant gold mineralisation.

Drilling has had good penetration up to 3m into the bedrock and geological logging of drill chips has noted encouraging zones of quartz veining and sericite/biotite alteration.

Drillholes were sampled on a 4m composite basis with a bottom of hole 1m sample also taken for multielement analysis. High grade and anomalous 4m composites will be resampled and assayed at 1m intervals.

Following the completion of the interpretation of the mineralisation and confirmation of the priority gold targets, follow up Reverse Circulation drilling will be undertaken.

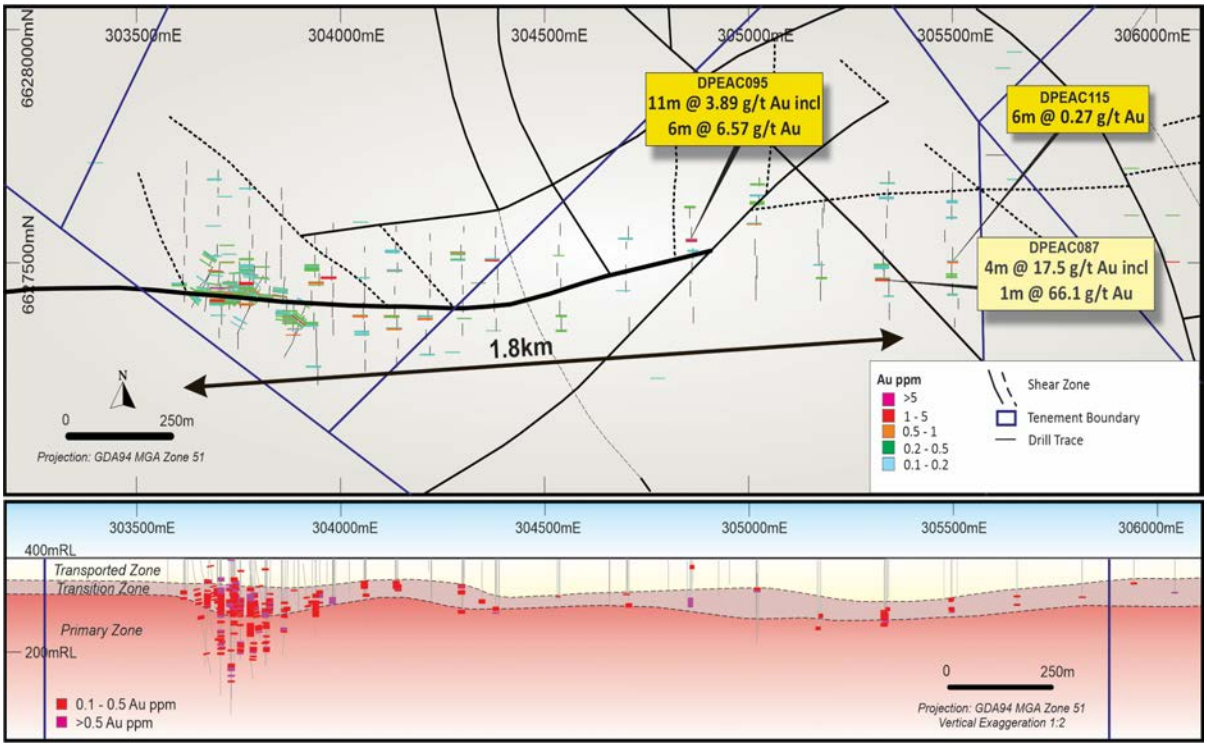

Figure 3 - Paradigm East Aircore results showing location of completed Phase 2 drilling on wide spaced grid, and long section over 2.5km

Zuleika Gold has confirmed that the Paradigm East corridor represents a conduit for hydrothermal fluids containing gold along the structural corridor in two parallel mineralised surfaces. (**Figure 3** and **Figure 4**)

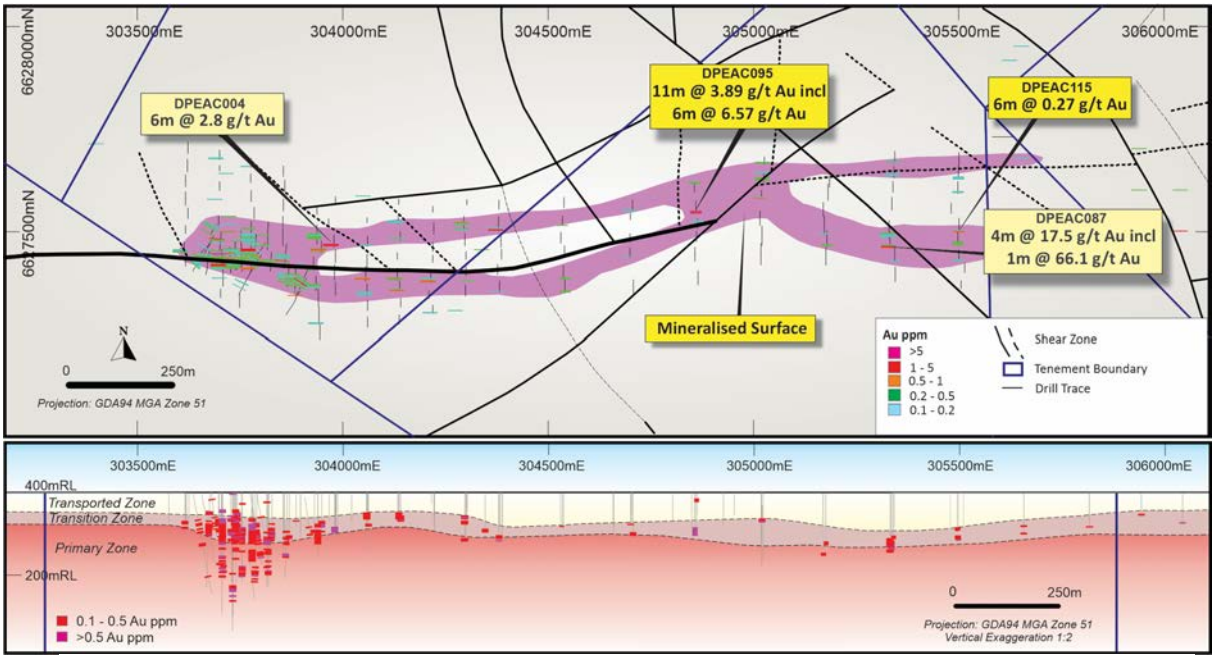

Figure 4 - Paradigm East Aircore results showing two mineralised surfaces and long section over 2.5km of strike

This distinctive east-west corridor and the possible mineralised surfaces identified from Zuleika Gold's exploration drilling is clearly illustrated in the geophysical magnetic image presented below in **Figure 5.**

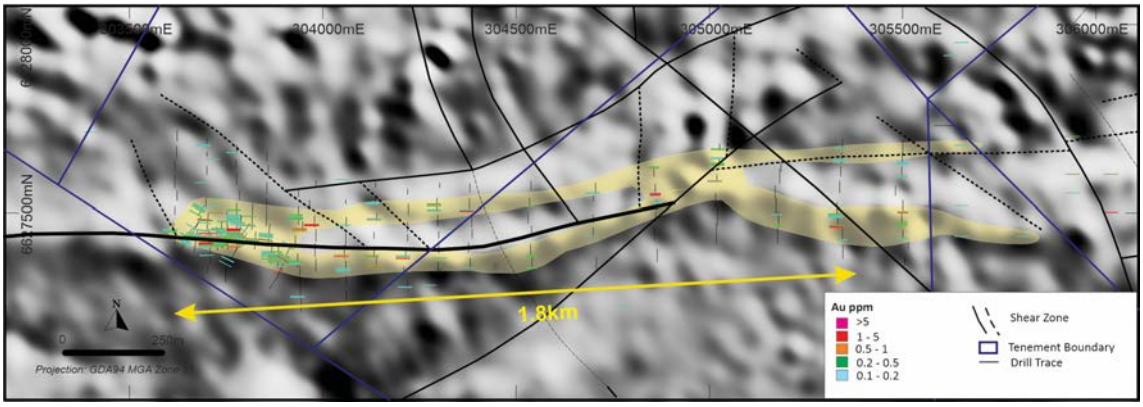

Figure 5 - Paradigm East aircore results on 2VD Magnetics with key structures and showing two mineralised surfaces

BROWNS DAM, LITTLE T AND CARNAGE PROSPECTS

Best results include (* denotes hole ended in anomalous gold):

Browns Dam:

- **10m @ 0.39 g/t Au from 36m including 1m @ 1.45 g/t Au in DBDAC058***
- **8m @ 0.47 g/t Au from 36m in DBDAC057**
- **4m @ 0.50 g/t Au from 36m in DBDAC063**
- **4m @ 0.61 g/t Au from 44m in DBDAC084**

Little T:

- **9m @ 0.59 g/t Au from 24m in DKNAC028***

Carnage:

- **4m @ 0.38g/t Au from 16m in DCNAC007**

A total of 95 holes were completed on these three prospects for 4,837m of drilling. The holes penetrated transported soils and clays, weathered bedrock and terminated in fresh rock.

Results greater than 100ppb (0.10g/t gold) from these 4m composite intervals are considered to be significant and a potential indicator of gold rich fluids and gold mineralisation. All significant 4m composite samples will be resampled and assayed on 1m splits to define the mineralised zones in more detail.

Browns Dam

The drilling campaign at Browns Dam included 47 Aircore holes drilled for 2,979m. The drilling was designed to follow up last year's high-grade discovery of **5m @ 3.1 g/t Au from 38m depth in DBDAC0026** (ASX ann. 15/10/2020) (refer **Figure 1 for location**).

The follow up drilling intersected mafic and ultramafic bedrock lithologies as well as quartz veining and alteration. The results provided a best intercept of **10m @ 0.39 g/t Au from 36m including 1m @ 1.45 g/t Au in DBDAC058**, **finishing in mineralisation (Figure 6)**.

The results were consistent with the previously identified broad zones of gold mineralisation and have highlighted a potential east-west trending gold corridor. Resampling and assaying of anomalous 4m composite intervals on 1m splits will be completed to define the mineralised zones in more detail.

Follow up drilling of these highly promising targets is currently being planned.

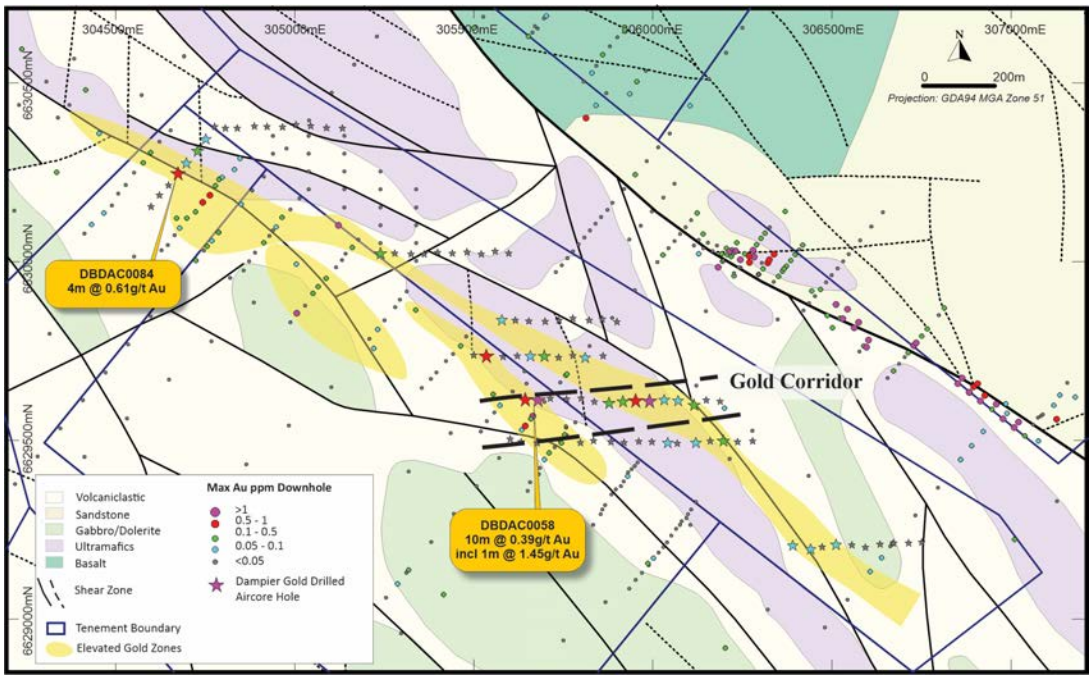

Figure 6 – Browns Dam follow-up Stage 1, 2021 Aircore results

Little T prospect

A 28 hole Aircore drilling campaign for 725m was completed at the Little T Prospect, which is located just 4 km northwest of the East Kundana Joint Venture Mining Area. Three traverses across prominent magnetic features were designed to test the bedrock lithology and geochemistry.

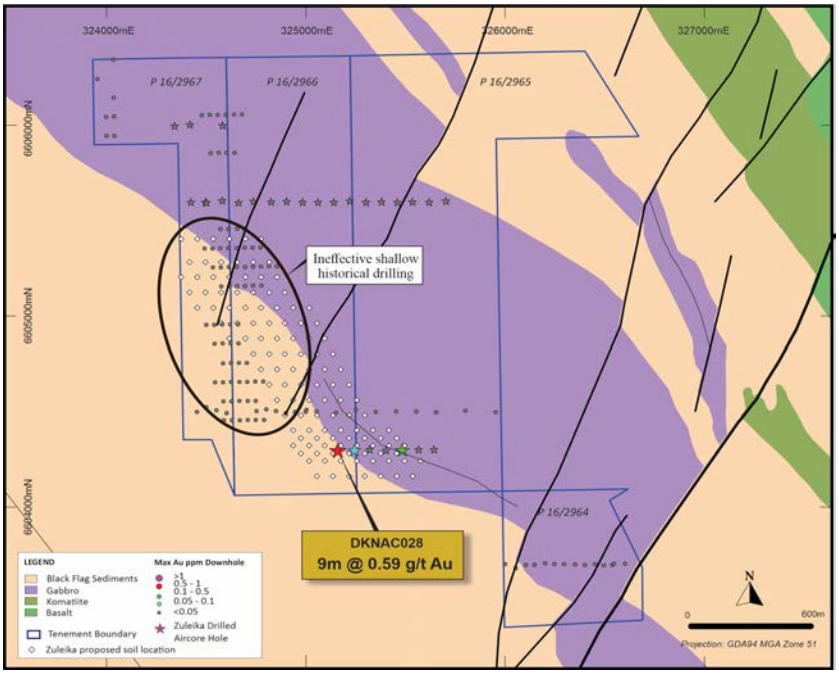

Figure 7 – Little T Stage 1, 2021 Aircore results and planned soil program

The best results of the campaign retuned **9m @ 0.59 g/t Au from 24m in DKNAC028, finishing in bedrock/mineralisation (Figure 6)**. This intersection is associated spatially with a lithological contact and potential gold bearing fluid conduits between the gabbro units to the east and sediments of the Black Flag Beds to the west.

Zuleika Gold will undertake a soil sampling program on a staggered 80 x 80m grid to further test the lithological contact around the collar of the anomalous drill hole (DKNAC028) and also test an area to the north where ineffective historical holes were drilled in the 1980's.

Zuleika Gold will assay the soil samples using LabWest and CSIRO's Ultrafine+ assay method which will enhance sensitivity and increase the signal to background ratio. This method has the potential to provide bedrock signatures through transported cover and orientation work to date undertaken by Zuleika Gold has been highly encouraging (*see example Figure 9, Castle East and graphical section*).

Carnage Shear

An initial 20 hole Aircore drilling program for 1,133m was completed to test across prospective lithologies of the Black Flag Beds along the Carnage Shear, a major structure sub-parallel and contemporaneous with the gold rich Zuleika Shear. This area has had no previous exploration and holes were drilled on an initial wide spacing with the aim to identify lithological boundaries and structures where significant gold mineralising fluids have passed through.

Results show a complex geological regime providing good rheological contrasts and lithostructural positions which will be targeted for further exploration drilling. An encouraging gold result of **4m @ 0.38g/t Au from 16m in DCNAC007 indicates there is gold present within the area (refer Figure 8).** Further drilling is planned along the Carnage Shear during 2021.

Figure 8 - Carnage Shear Stage 1, 2021 Aircore results

Castle East Prospect

A 68 sample soil program was completed southwest of the Castle East prospect as a first pass evaluation of the project. The program forms part of an orientation study testing a new soil sampling method, which can potentially provide bedrock signatures through cover.

The new technique is the Ultrafine+ assaying method developed by CSIRO and LabWest which is designed to analyse particles less than 2 microns in size. The technique analyses the concentration of gold and related metals in the ultrafine fraction, providing stronger signals generally well above instrumental detection limits and increased signal-to-background ratios.

The orientation program consisted of two northeast-southwest oriented lines and one east-west line (refer **Figure 9**). The results returned significant gold and coincident sulphur anomalism associated with

north-northeast trending structures interpreted from geophysics, within both ultramafic rocks and sediments of the Black Flag Beds. The best result **include >100ppb (refer Figure 9)**.

The orientation program using the Ultrafine+ analytical method has returned highly encouraging anomalous results and will provide for Zuleika Gold an alternative cost-effective reconnaissance method to evaluate areas under transported cover which ranges from 10m to 30m thick along the Zuleika Shear.

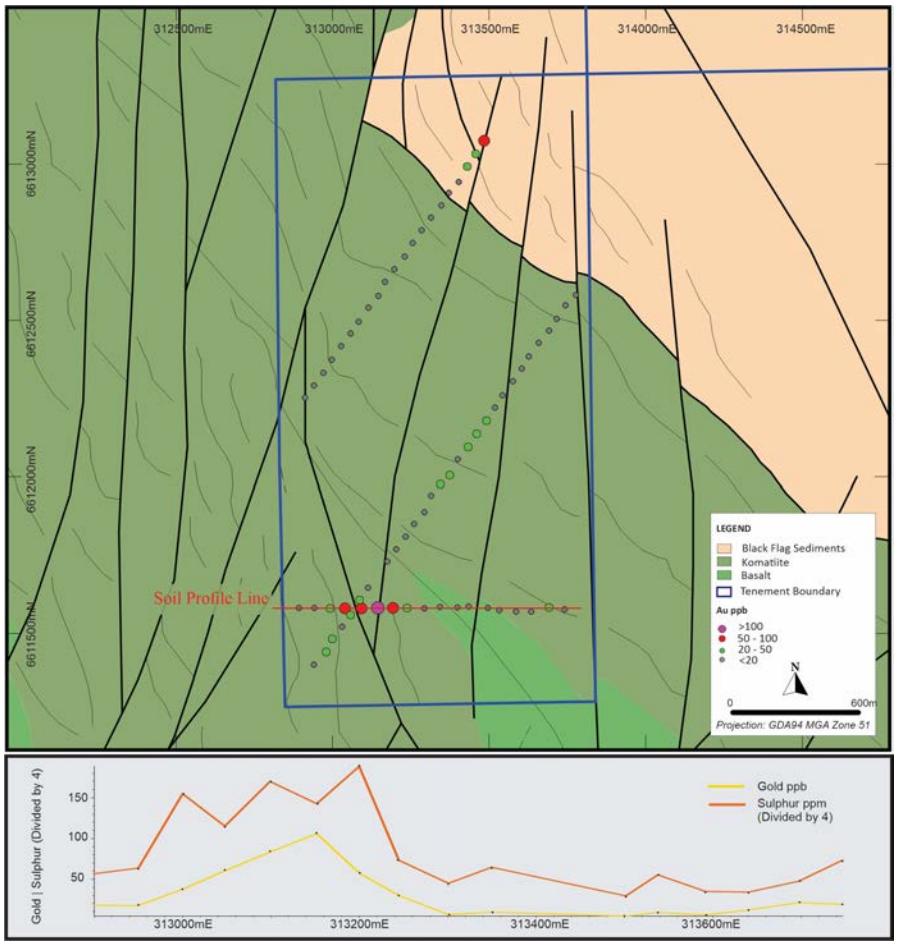

Figure 9 - Castle East Soil sample results and Au/S profiles

Managing Director of Zuleika Gold Ms Annie Guo said:

"Following completion of ~10,000m of this season's 30,000m program, we are becoming increasingly confident of further exploration success due to the persistent presence of hydrothermal systems with anomalous gold along the Zuleika Shear and elsewhere along parallel and intersecting structures.

The relatively shallow initial Aircore program was designed to test the existence and strike extent of anomalies evident from historical data on four prospects, namely: Paradigm East; Browns Dam; Little T and Carnage.

Results from this program have shown the presence of gold mineralisation on all 4 prospects and confirms the excellent potential of Zuleika Gold's 230km^2 tenement package. Our geological team is confident that our geological models have identified new structural targets along and adjacent to the Zuleika Shear.

The next part of the program will include some further reconnaissance Aircore on a new prospect at Breakaway Dam, but will mainly be Reverse Circulation drilling targeting our strong intersections in fresh rock at Paradigm East, Browns Dam and Credo and deeper drilling into the bedrock.

The Zuleika Gold exploration team continues to generate new targets within our highly prospective tenure along the Zuleika Shear by way of reconnaissance Aircore drilling programs and a precise regional soil sampling and assaying technique.

Zuleika Gold directors will continue to fullfill their commitment to shareholders to aggressively explore its highly prospective tenement portfolio in the World Class Kalgoorlie – Kundana - Menzies region.

Our primary objective is to define JORC compliant resources and bring value to shareholders."

Authorised for release by

Malcolm Carson
CHAIRMAN

Competent persons statement

The information in this report that relates to the Statement of Mineral Resource Estimates exploration results has been compiled by Mr David Jenkins, a full-time employee of Terra Search Pty Ltd, geological consultants employed by Zuleika Gold Ltd. Mr Jenkins is a Member of the Australian Institute of Geoscientists and has sufficient experience in the style of mineralisation and type of deposit under consideration and the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves ("JORC Code"). Mr Jenkins consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Table 1 – Drill collars and related survey data.

Prospect	Tenement	Hole Id	Drill Type	Final Depth	Easting	Northing	Azi	Dip
PARADIGM EAST	P16/2947	DPEAC090	AC	60	304540	6627418	180	-60
PARADIGM EAST	P16/2947	DPEAC091	AC	53	304543	6627466	180	-60
PARADIGM EAST	P16/2947	DPEAC092	AC	53	304534	6627500	180	-60
PARADIGM EAST	P16/2947	DPEAC093	AC	47	304538	6627539	180	-60
PARADIGM EAST	P16/2947	DPEAC094	AC	49	304541	6627584	180	-60
PARADIGM EAST	P16/2947	DPEAC095	AC	59	304862	6627576	180	-60
PARADIGM EAST	P16/2947	DPEAC096	AC	50	304859	6627621	180	-60
PARADIGM EAST	P16/2947	DPEAC097	AC	71	304544	6627388	180	-60
PARADIGM EAST	P16/2947	DPEAC098	AC	69	304860	6627463	180	-60
PARADIGM EAST	P16/2947	DPEAC099	AC	51	304864	6627502	180	-60
PARADIGM EAST	P16/2947	DPEAC100	AC	44	304866	6627531	180	-60
PARADIGM EAST	P16/2947	DPEAC101	AC	70	305172	6627572	180	-60
PARADIGM EAST	P16/2947	DPEAC102	AC	80	305183	6627617	180	-60
PARADIGM EAST	P16/2947	DPEAC103	AC	59	305187	6627638	180	-60
PARADIGM EAST	P16/2947	DPEAC104	AC	65	305502	6627693	180	-60
PARADIGM EAST	P16/2947	DPEAC105	AC	69	304868	6627406	180	-60
PARADIGM EAST	P16/2947	DPEAC106	AC	85	305178	6627462	180	-60

PARADIGM EAST	P16/2947	DPEAC107	AC	78	305181	6627503	180	-60
PARADIGM EAST	P16/2947	DPEAC108	AC	88	305174	6627539	180	-60
PARADIGM EAST	P16/2947	DPEAC109	AC	72	305347	6627415	180	-60
PARADIGM EAST	P16/2947	DPEAC110	AC	66	305345	6627460	180	-60
PARADIGM EAST	P16/2947	DPEAC111	AC	39	305507	6627382	180	-60
PARADIGM EAST	P16/2947	DPEAC112	AC	45	305515	6627424	180	-60
PARADIGM EAST	P16/2947	DPEAC113	AC	51	305501	6627457	180	-60
PARADIGM EAST	P16/2947	DPEAC114	AC	66	305499	6627501	180	-60
PARADIGM EAST	P16/2947	DPEAC115	AC	66	305502	6627534	180	-60
PARADIGM EAST	P16/2947	DPEAC116	AC	49	305482	6627570	180	-60
PARADIGM EAST	P16/2947	DPEAC117	AC	57	305499	6627622	180	-60
PARADIGM EAST	P16/2947	DPEAC118	AC	63	305500	6627660	180	-60
BROWNS DAM	P16/2896	DBDAC041	AC	64	305603	6629500	90	-60
BROWNS DAM	P16/2896	DBDAC042	AC	53	305634	6629493	90	-60
BROWNS DAM	P16/2896	DBDAC043	AC	55	305678	6629489	90	-60
BROWNS DAM	P16/2896	DBDAC044	AC	48	305799	6629491	90	-60
BROWNS DAM	P16/2896	DBDAC045	AC	32	305836	6629496	90	-60
BROWNS DAM	P16/2896	DBDAC046	AC	53	305884	6629493	90	-60

BROWNS DAM	P16/2885	DBDAC047	AC	49	305921	6629491	90	-60
BROWNS DAM	P16/2885	DBDAC048	AC	54	305962	6629494	90	-60
BROWNS DAM	P16/2885	DBDAC049	AC	65	305998	6629493	90	-60
BROWNS DAM	P16/2885	DBDAC050	AC	24	306042	6629491	90	-60
BROWNS DAM	P16/2885	DBDAC051	AC	71	306069	6629488	90	-60
BROWNS DAM	P16/2885	DBDAC052	AC	71	306121	6629491	90	-60
BROWNS DAM	P16/2885	DBDAC053	AC	71	306161	6629495	90	-60
BROWNS DAM	P16/2885	DBDAC054	AC	71	306198	6629496	90	-60
BROWNS DAM	P16/2885	DBDAC055	AC	77	306237	6629493	90	-60
BROWNS DAM	P16/2885	DBDAC056	AC	68	306279	6629495	90	-60
BROWNS DAM	P16/2896	DBDAC057	AC	71	305645	6629611	90	-60
BROWNS DAM	P16/2896	DBDAC058	AC	50	305680	6629610	90	-60
BROWNS DAM	P16/2896	DBDAC059	AC	59	305715	6629615	90	-60
BROWNS DAM	P16/2885	DBDAC060	AC	65	305760	6629612	90	-60
BROWNS DAM	P16/2885	DBDAC061	AC	77	305801	6629614	90	-60
BROWNS DAM	P16/2896	DBDAC062	AC	44	305501	6629735	90	-60
BROWNS DAM	P16/2896	DBDAC063	AC	47	305537	6629733	90	-60
BROWNS DAM	P16/2896	DBDAC064	AC	105	305583	6629731	90	-60

BROWNS DAM	P16/2885	DBDAC065	AC	58	305623	6629733	90	-60
ROWNS DAM	P16/2885	DBDAC066	AC	83	305659	6629733	90	-60
BROWNS DAM	P16/2885	DBDAC067	AC	84	305698	6629733	90	-60
BROWNS DAM	P16/2885	DBDAC068	AC	65	305738	6629728	90	-60
BROWNS DAM	P16/2885	DBDAC069	AC	65	305778	6629734	90	-60
BROWNS DAM	P16/2885	DBDAC070	AC	78	305812	6629729	90	-60
BROWNS DAM	P16/2885	DBDAC071	AC	64	305862	6629733	90	-60
BROWNS DAM	P16/2885	DBDAC072	AC	77	305580	6629834	90	-60
BROWNS DAM	P16/2885	DBDAC073	AC	68	305617	6629832	90	-60
BROWNS DAM	P16/2885	DBDAC074	AC	65	305655	6629830	90	-60
BROWNS DAM	P16/2885	DBDAC075	AC	62	305700	6629829	90	-60
BROWNS DAM	P16/2885	DBDAC076	AC	62	305739	6629833	90	-60
BROWNS DAM	P16/2885	DBDAC077	AC	56	305778	6629838	90	-60
BROWNS DAM	P16/2885	DBDAC078	AC	53	305823	6629832	90	-60
BROWNS DAM	P16/2885	DBDAC079	AC	53	305860	6629836	90	-60
BROWNS DAM	P16/2885	DBDAC080	AC	53	305901	6629828	90	-60
BROWNS DAM	P16/2884	DBDAC081	AC	61	304754	6630340	45	-60
BROWNS DAM	P16/2884	DBDAC082	AC	76	304731	6630306	45	-60

BROWNS DAM	P16/2884	DBDAC083	AC	68	304700	6630272	45	-60
BROWNS DAM	P16/2884	DBDAC084	AC	74	304677	6630243	45	-60
BROWNS DAM	P16/2884	DBDAC085	AC	71	304650	6630210	45	-60
BROWNS DAM	P16/2884	DBDAC086	AC	71	304625	6630182	45	-60
BROWNS DAM	P16/2884	DBDAC087	AC	68	304601	6630150	45	-60
LITTLE T	P16/2965	DKNAC001	AC	15	325703	6605604	90	-60
LITTLE T	P16/2965	DKNAC002	AC	41	325619	6605599	90	-60
LITTLE T	P16/2965	DKNAC003	AC	36	325380	6605600	90	-60
LITTLE T	P16/2965	DKNAC004	AC	24	325302	6605599	90	-60
LITTLE T	P16/2966	DKNAC005	AC	25	325219	6605604	90	-60
LITTLE T	P16/2966	DKNAC006	AC	26	325141	6605598	90	-60
LITTLE T	P16/2966	DKNAC007	AC	22	325060	6605598	90	-60
LITTLE T	P16/2966	DKNAC008	AC	35	324983	6605597	90	-60
LITTLE T	P16/2966	DKNAC009	AC	12	324904	6605602	90	-60
LITTLE T	P16/2966	DKNAC010	AC	13	324826	6605601	90	-60
LITTLE T	P16/2966	DKNAC011	AC	30	324737	6605602	90	-60
LITTLE T	P16/2967	DKNAC012	AC	35	324580	6605606	90	-60
LITTLE T	P16/2967	DKNAC013	AC	65	324496	6605597	90	-60
LITTLE T	P16/2967	DKNAC014	AC	69	324423	6605597	90	-60
LITTLE T	P16/2967	DKNAC015	AC	8	324500	6605595	90	-60
LITTLE T	P16/2967	DKNAC016	AC	11	324581	6606002	90	-60
LITTLE T	P16/2967	DKNAC017	AC	23	324419	6606005	90	-60
LITTLE T	P16/2967	DKNAC018	AC	38	324340	6605998	90	-60
LITTLE T	P16/2965	DKNAC019	AC	40	325534	6605601	90	-60

LITTLE T	P16/2965	DKNAC020	AC	19	325458	6605599	90	-60
LITTLE T	P16/2966	DKNAC021	AC	41	324661	6605595	90	-60
LITTLE T	P16/2965	DKNAC022	AC	24	325643	6604302	90	-60
LITTLE T	P16/2965	DKNAC023	AC	17	325566	6604302	90	-60
LITTLE T	P16/2965	DKNAC024	AC	9	325483	6604301	90	-60
LITTLE T	P16/2965	DKNAC025	AC	1	325401	6604298	90	-60
LITTLE T	P16/2965	DKNAC026	AC	4	325320	6604303	90	-60
LITTLE T	P16/2966	DKNAC027	AC	9	325244	6604301	90	-60
LITTLE T	P16/2966	DKNAC028	AC	33	325161	6604298	90	-60
CARNAGE	P24/4827	DCNAC001	AC	24	323600	6619899	90	-60
CARNAGE	P24/4827	DCNAC002	AC	41	323482	6619900	90	-60
CARNAGE	P24/4827	DCNAC003	AC	64	323323	6619899	90	-60
CARNAGE	P24/4827	DCNAC004	AC	38	323170	6619894	90	-60
CARNAGE	P24/4827	DCNAC005	AC	53	323002	6619896	90	-60
CARNAGE	P24/4827	DCNAC006	AC	62	323706	6620536	90	-60
CARNAGE	P24/4827	DCNAC007	AC	56	323538	6620534	90	-60
CARNAGE	P24/4827	DCNAC008	AC	84	323381	6620535	90	-60
CARNAGE	P24/4827	DCNAC009	AC	83	323221	6620534	90	-60
CARNAGE	P24/4827	DCNAC010	AC	86	323058	6620528	90	-60
CARNAGE	P24/4827	DCNAC011	AC	44	322905	6620548	90	-60
CARNAGE	P24/4827	DCNAC012	AC	71	322741	6620536	90	-60
CARNAGE	P24/4827	DCNAC013	AC	89	322582	6620545	90	-60
CARNAGE	P24/4827	DCNAC014	AC	61	322425	6620534	90	-60
CARNAGE	P24/4827	DCNAC015	AC	76	322263	6620536	90	-60
CARNAGE	P24/4827	DCNAC016	AC	25	322856	6621284	90	-60
CARNAGE	P24/4827	DCNAC017	AC	31	322704	6621276	90	-60
CARNAGE	P24/4827	DCNAC018	AC	27	322544	6621276	90	-60

CARNAGE	P24/4827	DCNAC019	AC	41	322377	6621283	90	-60
CARNAGE	P24/4827	DCNAC020	AC	77	322221	6621278	90	-60

Table 2 - Selected Assays – 2021 Aircore Paradigm East, Browns Dam, Little T and Carnage Prospects

Intercepts calculated based on bulk intercept >0.1 g/t and cut off of >0.1 g/t, with up to 4m waste
(refer JORC Table Section 2, Page 24 Data Aggregation Methods)

Prospect	Hole Id	Sample	From	To	Au	Au1
***DPEAC087**	5252679	75	76	INT	2.853	4.104
***DPEAC087**	5252680	76	77	INT	66.182	61.45
***DPEAC087**	5252681	77	78	INT	0.236	
***DPEAC087**	5252682	78	79	INT	0.805	0.726
DPEAC093	5252066	46	47	INT	0.209	0.191
DPEAC095	5252095	48	52	INT	0.594	
DPEAC095	5252096	52	56	INT	6.972	6.834
DPEAC095	5252097	56	58	INT	5.775	6.369
DPEAC095	5252098	58	59	INT	1.057	0.796
DPEAC096	5252099	0	4	INT	0.32	
DPEAC096	5252101	0	4	DUP	0.274	
DPEAC097	5252116	0	4	INT	0.385	
DPEAC097	5252135	64	68	INT	0.23	
DPEAC100	5252178	8	12	INT	0.149	
DPEAC107	5252336	68	72	INT	0.215	
DPEAC108	5252364	84	87	INT	0.11	
DPEAC110	5252406	60	64	INT	0.125	
DPEAC113	5252447	48	50	INT	0.249	
DPEAC113	5252448	50	51	INT	0.122	

DPEAC114	5252464	48	52	INT	0.273	
DPEAC114	5252467	60	64	INT	0.224	
DPEAC115	5252488	60	64	INT	0.185	
DPEAC115	5252489	64	65	INT	0.292	
DPEAC115	5252490	65	66	INT	0.583	
DPEAC117	5252519	48	52	INT	0.197	
DPEAC118	5252538	52	56	INT	0.162	
DPEAC118	5252540	60	62	INT	0.129	
BROWNS DAM	DBDAC054	5250740	32	36	0.149	
BROWNS DAM	DBDAC057	5250807	36	40	0.567	
BROWNS DAM	DBDAC057	5250808	40	44	0.379	
BROWNS DAM	DBDAC057	5250811	52	56	0.13	
BROWNS DAM	DBDAC057	5250812	56	60	0.134	
BROWNS DAM	DBDAC057	5250813	60	64	0.205	
BROWNS DAM	DBDAC057	5250815	68	70	0.119	
BROWNS DAM	DBDAC058	5250829	36	40	0.104	
BROWNS DAM	DBDAC058	5250830	40	44	0.493	
BROWNS DAM	DBDAC058	5250832	48	49	0.293	
BROWNS DAM	DBDAC058	5250833	49	50	1.456	
BROWNS DAM	DBDAC063	5250917	36	40	0.505	

BROWNS DAM	DBDAC063	5250918	40	44	0.155	
BROWNS DAM	DBDAC067	5251008	40	44	0.12	
BROWNS DAM	DBDAC082	5251303	44	48	0.374	0.352
BROWNS DAM	DBDAC082	5251304	48	52	0.105	0.113
BROWNS DAM	DBDAC082	5251307	60	64	0.15	0.143
BROWNS DAM	DBDAC084	5251347	56	60	0.611	0.608
LITTLE T	DKNAC024	5251637	0	4	0.19	
LITTLE T	DKNAC024	5251639	8	9	0.177	0.163
LITTLE T	DKNAC028	5251653	16	20	0.155	0.13
LITTLE T	DKNAC028	5251655	24	28	0.564	0.566
LITTLE T	DKNAC028	5251656	28	32	0.642	0.709
LITTLE T	DKNAC028	5251657	32	33	0.543	
CARNAGE	DCNAC007	5251748	16	20	0.38	0.423
CARNAGE	DCNAC007	5251761	55	56	0.129	

*Indicates 1m re-split assays from previous announcement (**ZAG ASX Ann. 24/03/21)**

JORC Code, 2012 Edition:

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 (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	<u>Drilling:</u> • Aircore holes were sampled on a 1m spacing using a spear on the rig with composites taken over up to a 4m interval. <u>Soil Sampling:</u> • Soil Samples at the Castle East prospect: For each site, 350g of material was collected using a -2mm sieve from B horizon, 15cm below surface.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Aircore drilling was completed using a standard aircore blade bit.
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*	• Drill recovery was noted for each metre and wet samples were identified in the sample logging

Criteria	JORC Code explanation	Commentary
	may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logs have been completed on a 1m basis for all drilling.
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 samples representivity* • *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.*	• Samples were riffle split on the rig and collected in a calico bag. 4m composites for Aircore were completed using a scoop from the 1m calico sample. • EOH single metre samples were also collected
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and*	<u>Drilling:</u> • Samples have been submitted to NAGROM Laboratories for Fire Assay analysis. • QA/QC sampling was undertaken using industry standards. • Standards and Blanks returned consistent values,

Criteria	JORC Code explanation	Commentary
	precision have been established.	Duplicates show some variability consistent with the variable nature of the veining and gold. Soil sampling: • Samples analysed at Labwest using ICPMS from a <2µm fraction
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Results are consistent with previous work in the area.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Location of holes has been using handheld GPS
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.*	<u>Drilling</u>: • Aircore drillholes were spaced on 40m at Paradigm East and Browns Dam, 80m at the little T and 160m at Carnage. Line spacing fluctuated between 100 and 1,100m depending on prospects. <u>Soil sampling:</u> • Site spacing : 50m

Criteria	JORC Code explanation	Commentary
		• Line spacing: ~500m
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling direction is considered to be an effective test
Sample security	• *The measures taken to ensure sample security.*	• Samples submitted directly to Lab
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques are industry standard. For composite aircore sampling. 1m Splits for all intervals >100ppb Au are to be reassayed

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.*	• Located in the Norseman - Wiluna Greenstone Belt ~60km northwest of Kalgoorlie in the Eastern Goldfields mining district in WA • P16/2947 and P16/2948 (Paradigm East); P16/2896, P16/2885 and P16/2884 (Browns Dam); P16/2965, P16/2966, P16/2967 (Little T); P24/4827 (Carnage) and P16/2960 (Castle East) are granted tenements held and maintained by Torian Resources Limited and are in good standing. • Zuleika Gold Ltd have the opportunity to earn up to 75% in the Zuleika Project Tenements with expenditure over 4 years of $A4M
Exploration done by other parties.	• *Acknowledgment and appraisal of exploration by other parties.*	• Extensive previous work by Dominion and Torian Resources
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold mineralisation at the Zuleika Project is orogenic, hosted within

Criteria	JORC Code explanation	Commentary
		sheared and faulted mafic and Volcaniclastic sediments. Mineralisation is hosted in shear zones and controlled by regional structures
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ▪ *easting and northing of the drill hole collar* ▪ *elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* ▪ *down hole length and interception depth* ▪ *hole length.* ▪ • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Location of Drillholes using handheld GPS. • Northing and easting data generally within 3m accuracy • RL data +/-5m • Down hole length =+- 0.2m
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*	• Intercepts calculated based on bulk intercept >0.1 g/t and cut off of >0.1 g/t, with up to 4m waste.

Criteria	JORC Code explanation	Commentary
	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.	

Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*
	  • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*
	  • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*
		• Orientation of mineralised zones broadly perpendicular to drilling where 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 drill hole collar locations and appropriate sectional views.*	• The data has been presented using appropriate scales and using standard aggregating techniques for the display of regional data. Geological and mineralisation interpretations are based on current knowledge and will change with further exploration.
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.*	• This announcement details work completed and the resource calculation as a result of this and historical work.

Criteria	JORC Code explanation	Commentary
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.*	• Noted geological observations have been completed by fully qualified project and supervising geologists.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Follow-up drilling based on the results of this program is planned as well as reassaying intervals on 1m splits