



AIRCORE DRILLING IDENTIFIES NEW MINERALISED TRENDS AT JILLEWARRA

Key Points

- All assays received for S2's first aircore drilling program testing zones south and southwest of the Dorothy and Margueritta prospects, part of the Jillewarra JV
- Aircore results include 16m @ 1.5g/t Au from surface, including 4m @ 4.8g/t Au from 4m and 12m @ 1.0g/t Au from 28m, including 4m @ 2.8g/t Au
- Aircore drilling highlighted a new gold-arsenic trend southwest and parallel to Dorothy-Margueritta and another south of Margueritta
- Assays also received for the first five RC holes drilled at the Dorothy prospect with an intercept of 20m @ 1.9g/t Au from 92m, including 4m @ 6.8g/t from 92m
- Reconnaissance aircore program underway in northern Jillewarra testing an area where limited historic drilling and geochemistry detected anomalous gold in a zone of structural and geological interest proximal to historic workings

S2 Resources Ltd ("S2" or the "Company") has received assay results for the first aircore program drilled by the Company at the Jillewarra Joint Venture (JV, S2 earning a 70 % interest, see ASX announcement dated 10th October 2020). This program targeted southerly strike extensions to the Dorothy-Margueritta trend, as well as a potential parallel zone of mineralisation to the southwest of the Margueritta prospect (Figure 1). Results from aircore holes include (downhole widths):

- SJWA0022: 16 metres at 1.5g/t Au from surface, including 4 metres at 4.8g/t Au from 4 metres
- SJWA0037: 12 metres at 1.0g/t Au from 28 metres, including 4 metres at 2.8g/t Au from 32 metres
- SJWA0102: 27 metres at 0.5g/t Au from 48 metres to the end of hole, including 4 metres at 1.0g/t Au from 52 metres

Assay results have also been received for the first five of fourteen reverse circulation (RC) holes aimed at testing depth extensions to the Dorothy and Margueritta prospects. Hole SJWC0005 recorded the only significant result with an intercept of 20 metres at 1.9g/t gold from 92 metres downhole, including 4 metres at 6.8g/t gold from 92 downhole. This hole has extended the northern depth extent of known mineralisation by 24 metres down dip.

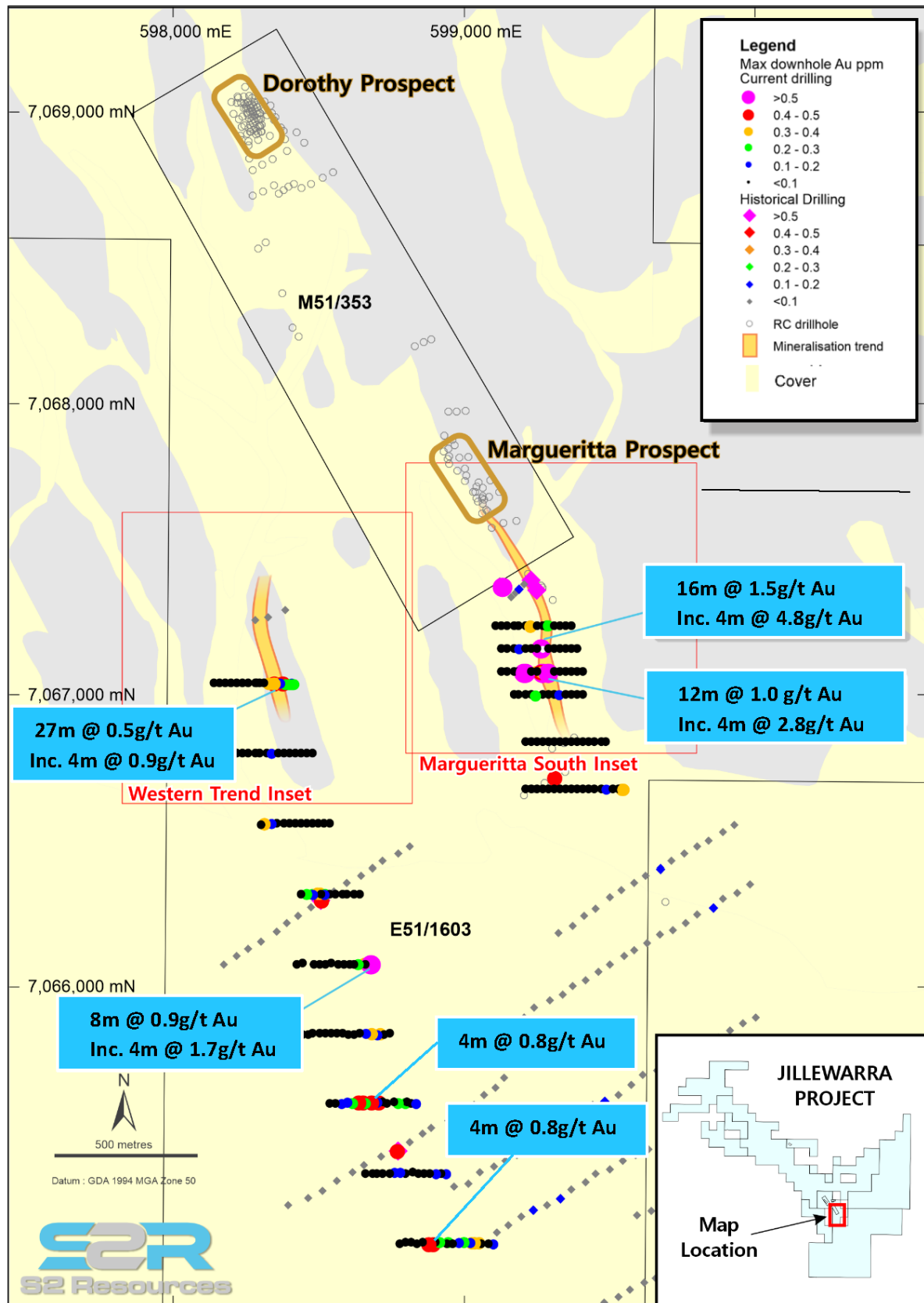


Figure 1. Location map of recent aircore drilling, showing significant intercepts, relative to the Dorothy and Margueritta prospects.

New mineralised trends identified in the first aircore drilling at Jillewarra

Assays have been received for S2's first aircore drilling campaign at the Jillewarra JV, which comprised 228 holes (7,600 metres) testing two zones. The first zone is directly south of the Margueritta prospect (Margueritta South) where the outcropping Dorothy-Margueritta trend disappears under cover (Figure 2). The second zone is to the southwest of Margueritta along a trend comprising historic workings and anomalous gold in rock chips and historic broad spaced drilling (Western Trend, Figure 3).

At Margueritta South, reconnaissance holes were drilled on 80 to 160 metre line spacing with 20 metre hole spacing targeting southerly extensions to the Dorothy-Margueritta mineralised trend. Encouragingly, anomalous gold and arsenic has been defined over a strike length greater than 600 metres. Better aircore intercepts included:

- SJWA0022: 16 metres at 1.5g/t gold from surface, including 4 metres at 4.8g/t gold from 4 metres
- SJWA0037: 12 metres at 1.0g/t gold from 28 metres, including 4 metres at 2.8g/t gold from 32 metres

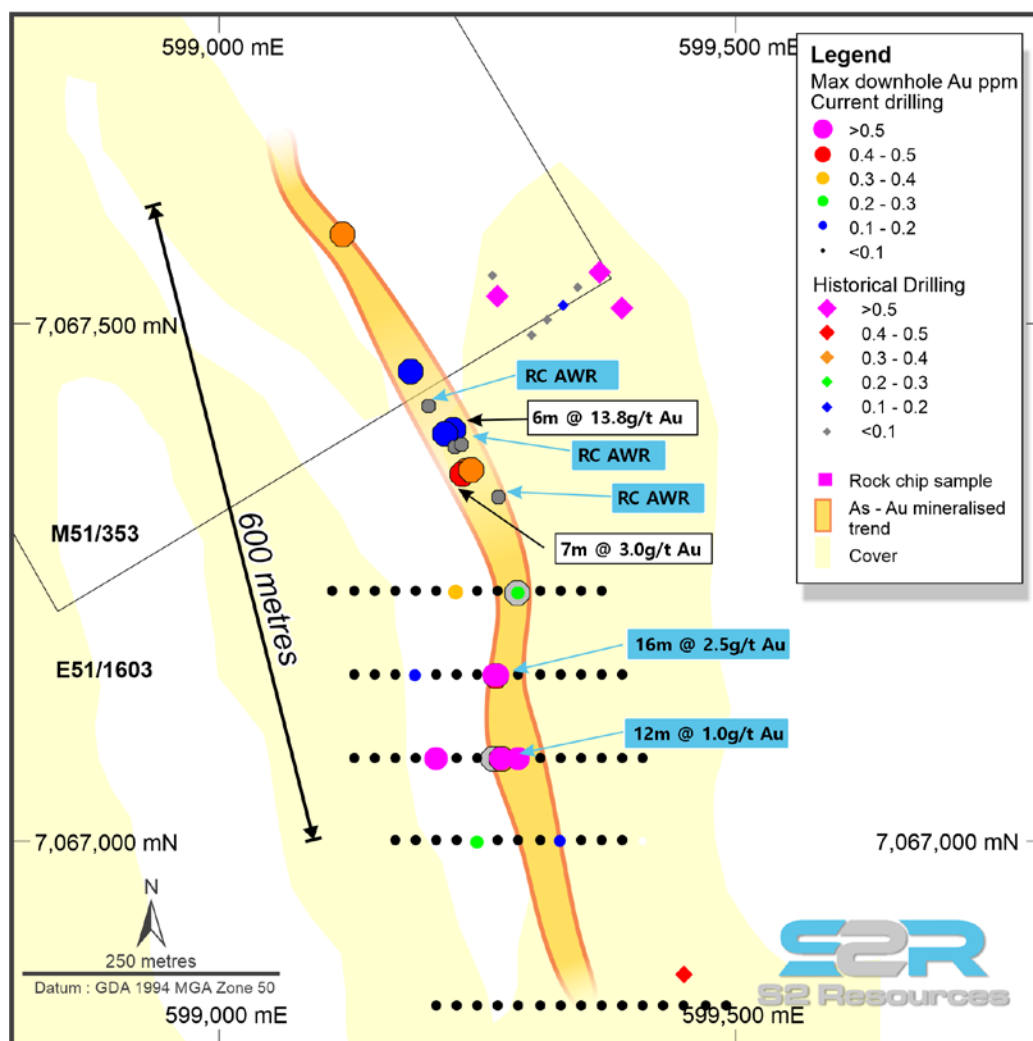


Figure 2. Zone of anomalous gold and arsenic defined in recent aircore and historic drill holes at Margueritta South (AWR: Awaiting assay results).

Along the Western Trend, wide (240 metre) spaced reconnaissance lines with 20 metre hole spacing were drilled starting approximately 120 metres south of historic workings. Hole SJWA0102 in the northernmost line intercepted 27 metres at 0.5g/t gold from 92 metres to the end of hole (Figures 3 and 4). The only drilling to the north is a line of three historic rotary air blast (RAB) holes, which are considered to be ineffective due to being drilled largely parallel to dip. Aircore drilling and rock chips have defined an anomalous gold and arsenic zone greater than 350 metres in strike.

Reconnaissance aircore drilling is an early-stage tool in the exploration process. It is highly encouraging that anomalous gold and arsenic trends (with arsenic being a pathfinder for gold) were delineated in both targeted zones. This warrants infill and deeper drilling at both Margueritta South and the Western Trend.

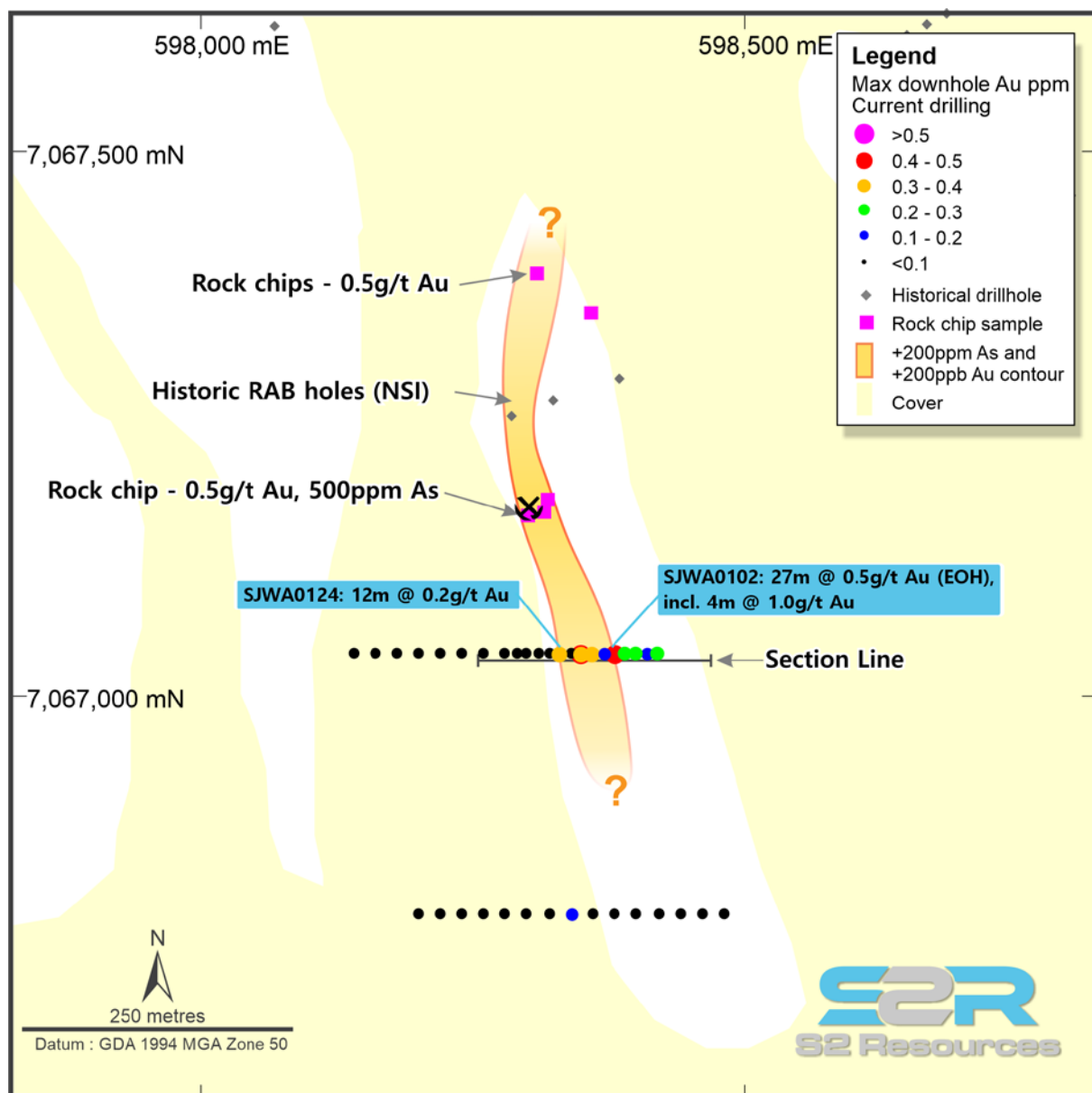


Figure 3. Zone of anomalous gold and arsenic defined in recent aircore drill holes and rocks chips along the Western Trend

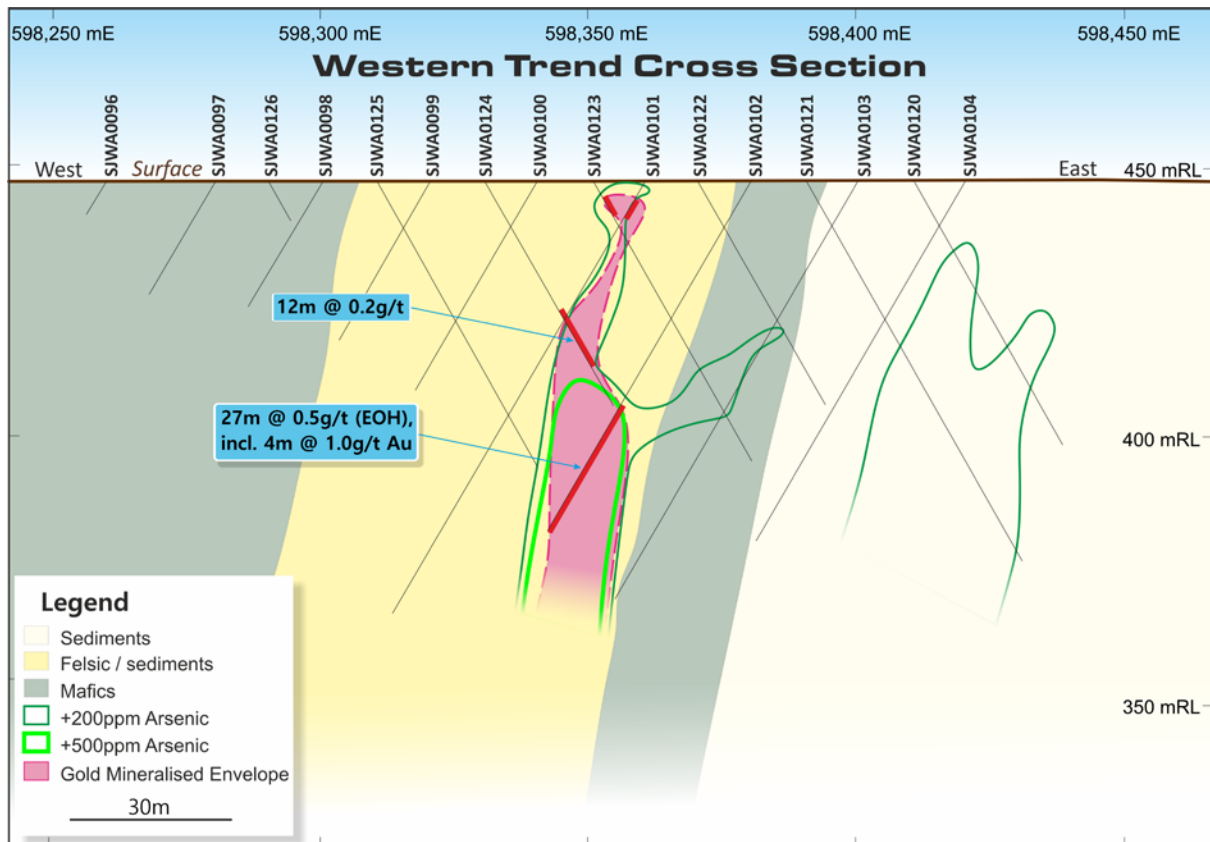


Figure 4. Cross section through aircore line 598,380 mE showing aircore hole SJWA0102

First assays received for Dorothy-Margueritta RC drilling

Assays have been received for the first five of 14 RC holes drilled along the Dorothy-Margueritta trend (Figure 5). The only significant intercepts were recorded in hole SJWC0005 including:

- 20 metres at 1.9g/t gold from 92 metres downhole,
 - Including 4 metres at 6.8g/t gold from 92 metres, and
 - 4 metres at 1.0g/t gold from 100 metres, and
 - 4 metres at 1.6g/t gold from 108 metres

This was the northernmost of five holes drilled under the Dorothy prospect (Figure 6). Mineralisation was logged in a sheared contact zone between fine grained sediments and basalt. Assays are pending for the remaining nine RC holes drilled under the Margueritta and Margueritta South prospects.

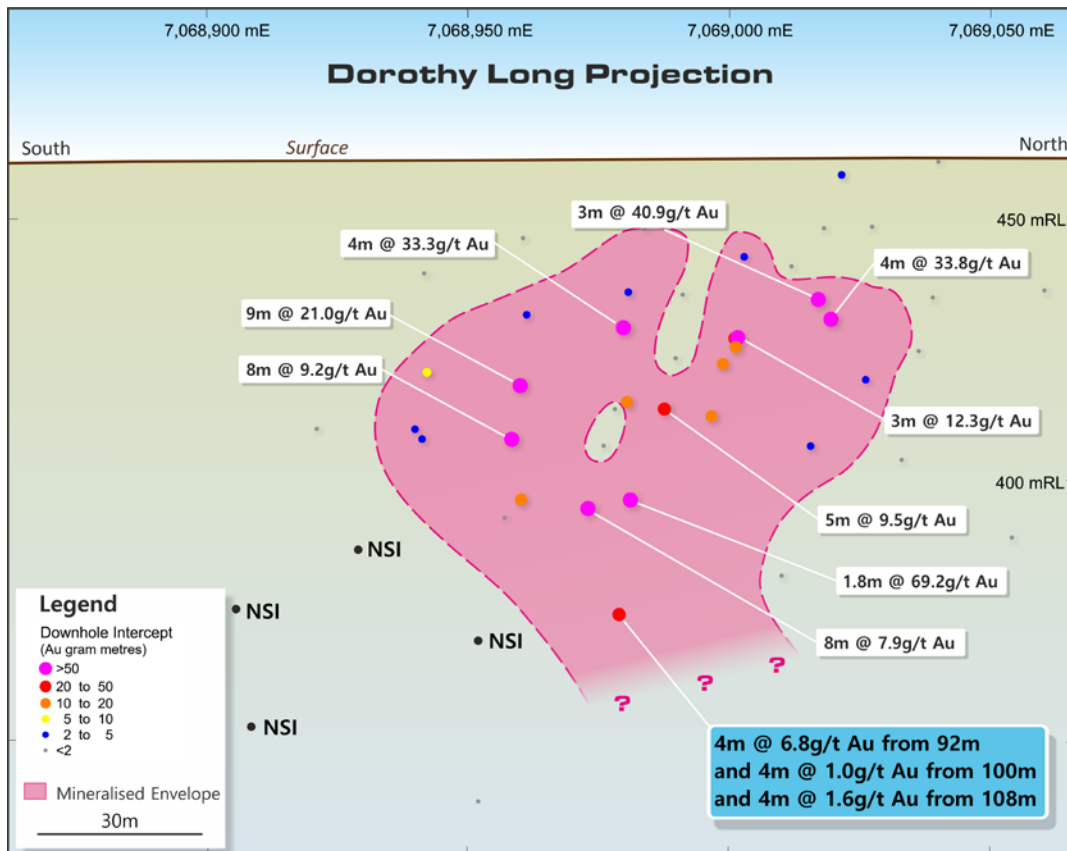


Figure 5. Long projection through the Dorothy prospect showing the location of the five RC holes to test depth extensions to mineralisation defined in historic drilling

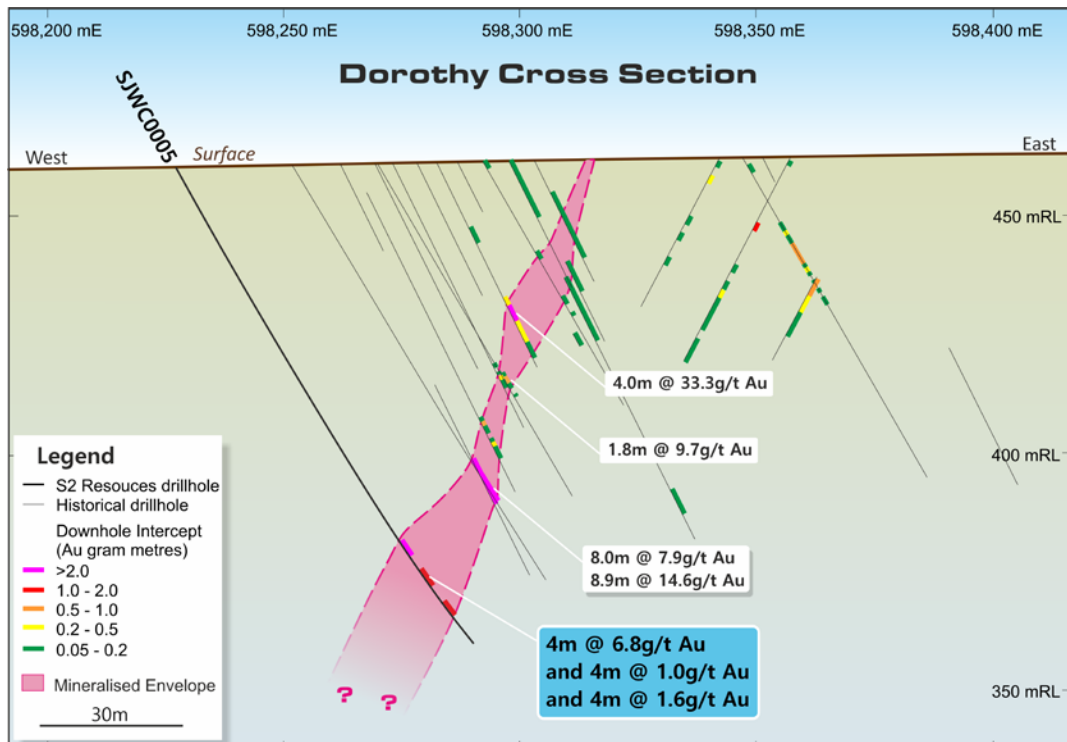


Figure 6. Cross section through 7,068,98 mN of the Dorothy prospect showing the mineralised zone defined by historic drilling and RC hole SJWC0005

Aircore drilling underway in the north of the Jillewarra JV

S2 has commenced its second aircore program at Jillewarra (Figure 7). Broad spaced reconnaissance drilling is targeting an area of interpreted structural and geological interest where aeromagnetic imagery shows a bifurcation of stratigraphy to the NW and NNW. Historic working are present in the area and anomalous gold has been detected in very limited historic drilling and surface geochemistry. This program will comprise 5,000 to 6,000 metres covering an area of approximately three square kilometres.

Jillewarra remains largely under explored with 50 kilometres strike of prospective Archaean greenstone geology and very limited drilling below 70 metres. The Company will continue its systematic approach to identify and drill test targets throughout the Jillewarra Belt, generally commencing with reconnaissance aircore. To date, 30 targets have been identified based on structural and geological interpretation, evidence of historical workings and historic exploration data.

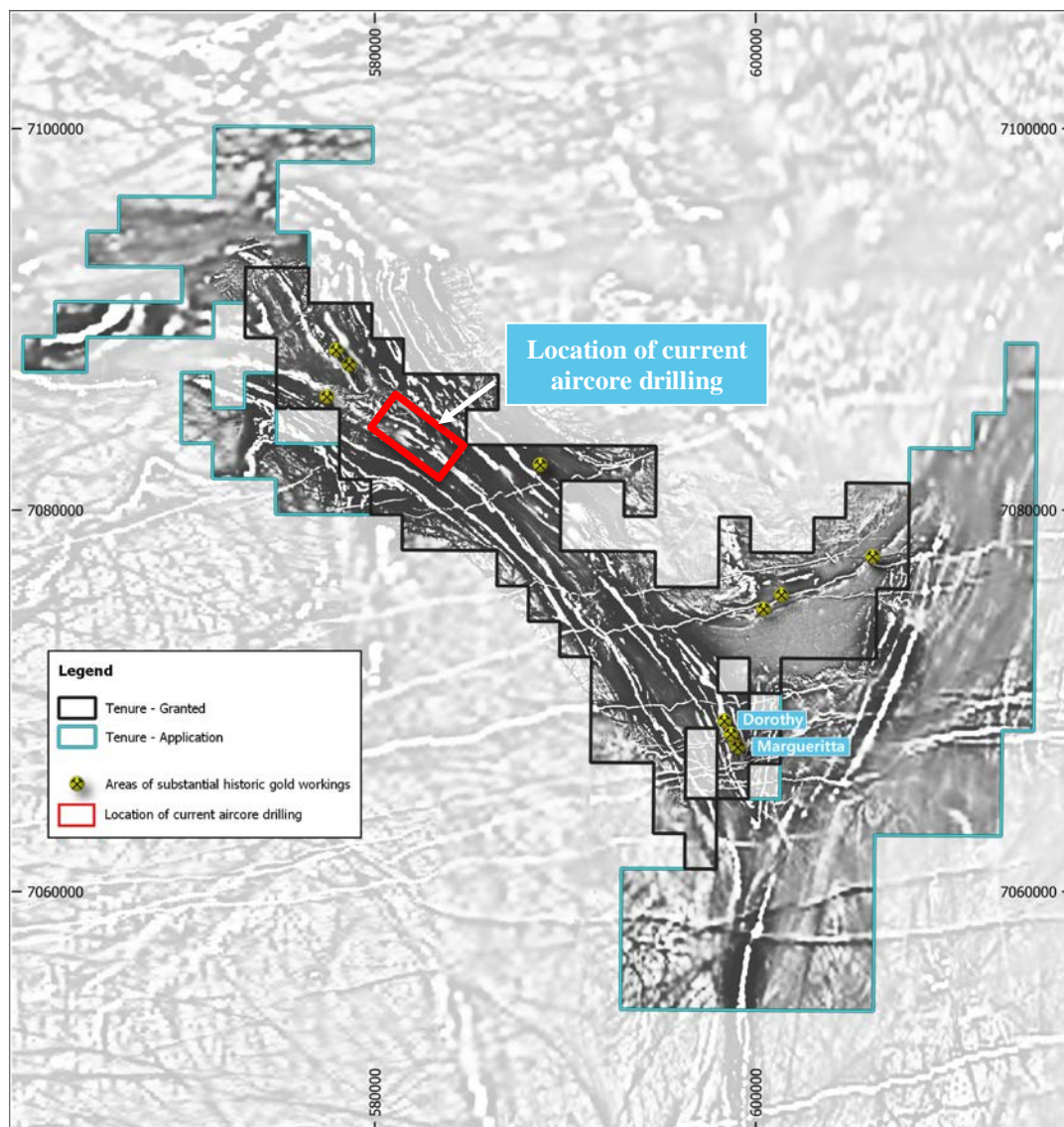


Figure 7. Location of current aircore drilling in a northern region of the Jillewarra JV



This announcement has been provided to the ASX under the authorisation of Mark Bennett, Executive Chairman.

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Past Exploration results reported in this announcement have been previously prepared and disclosed by S2 Resources Ltd in accordance with JORC 2012. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the original market announcement. Refer to www.s2resources.com.au for details on past exploration results.

Competent Persons statements

The information in this report that relates to Exploration Results is based on information compiled by John Bartlett, who is an employee and shareholder of the Company. Mr Bartlett is a member of the Australian Institute of Mining and Metallurgy (MAusIMM) and has sufficient experience of relevance to the style of mineralization and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bartlett consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Annexure 1

Jillewarra Aircore Drilling

Hole	Easting	Northing	RL	Azi	Dip	Depth	From	To	Interval	Grade Au g/t
SJWA0001	599110	7067240	445	270	-60	18	NSI			
SJWA0002	599130	7067240	445	270	-60	11	NSI			
SJWA0003	599150	7067240	445	270	-60	7	NSI			
SJWA0004	599170	7067240	445	270	-60	21	NSI			
SJWA0005	599190	7067240	445	270	-60	12	NSI			
SJWA0006	599210	7067240	445	270	-60	29	NSI			
SJWA0007	599230	7067240	445	270	-60	19	0	4	4	0.2
SJWA0008	599250	7067240	445	270	-60	12	NSI			
SJWA0009	599270	7067240	445	270	-60	19	NSI			
SJWA0010	599290	7067240	445	270	-60	19	0	4	4	0.1
SJWA0011	599310	7067240	445	270	-60	19	NSI			
SJWA0012	599330	7067240	445	270	-60	25	NSI			
SJWA0013	599350	7067240	445	270	-60	25	NSI			
SJWA0014	599370	7067240	445	270	-60	19	NSI			
SJWA0015	599130	7067160	445	270	-60	14	NSI			

Hole	Easting	Northing	RL	Azi	Dip	Depth	From	To	Interval	Grade Au g/t
SJWA0016	599150	7067160	445	270	-60	20	NSI			
SJWA0017	599170	7067160	445	270	-60	18	NSI			
SJWA0018	599190	7067160	445	270	-60	35	NSI			
SJWA0019	599210	7067160	445	270	-60	39	NSI			
SJWA0020	599230	7067160	445	270	-60	43	NSI			
SJWA0021	599250	7067160	445	270	-60	46	NSI			
SJWA0022	599270	7067160	445	270	-60	34	0	16	16	1.5
Including							4	8	4	4.8
SJWA0023	599290	7067160	445	270	-60	34	NSI			
SJWA0024	599310	7067160	445	270	-60	19	NSI			
SJWA0025	599330	7067160	445	270	-60	13	NSI			
SJWA0026	599350	7067160	445	270	-60	13	NSI			
SJWA0027	599370	7067160	445	270	-60	3	NSI			
SJWA0028	599390	7067160	445	270	-60	4	NSI			
SJWA0029	599130	7067080	445	270	-60	7	NSI			
SJWA0030	599150	7067080	445	270	-60	13	NSI			
SJWA0031	599170	7067080	445	270	-60	69	NSI			
SJWA0032	599190	7067080	445	270	-60	48	NSI			
SJWA0033	599210	7067080	445	270	-60	46	0	4	4	1.0
SJWA0034	599230	7067080	445	270	-60	41	NSI			
SJWA0035	599250	7067080	445	270	-60	41	NSI			
SJWA0036	599270	7067080	445	270	-60	42	41	42	1	0.2*
SJWA0037	599290	7067080	445	270	-60	55	28	40	12	1.0
Including							32	36	4	2.8
and							48	52	4	0.5
SJWA0038	599310	7067080	445	270	-60	21	NSI			
SJWA0039	599330	7067080	445	270	-60	30	NSI			
SJWA0040	599350	7067080	445	270	-60	7	NSI			
SJWA0041	599370	7067080	445	270	-60	11	NSI			
SJWA0042	599390	7067080	445	270	-60	7	NSI			
SJWA0043	599410	7067080	445	270	-60	5	NSI			
SJWA0044	599170	7067000	445	270	-60	76	NSI			
SJWA0045	599190	7067000	445	270	-60	24	NSI			
SJWA0046	599210	7067000	445	270	-60	16	NSI			
SJWA0047	599230	7067000	445	270	-60	26	NSI			
SJWA0048	599250	7067000	445	270	-60	40	0	4	4	0.1
SJWA0049	599270	7067000	445	270	-60	31	NSI			
SJWA0050	599290	7067000	445	270	-60	47	NSI			
SJWA0051	599310	7067000	445	270	-60	34	NSI			
SJWA0052	599330	7067000	445	270	-60	19	NSI			
SJWA0053	599350	7067000	445	270	-60	21	NSI			
SJWA0054	599370	7067000	445	270	-60	12	NSI			

Hole	Easting	Northing	RL	Azi	Dip	Depth	From	To	Interval	Grade Au g/t
SJWA0055	599390	7067000	445	270	-60	5			NSI	
SJWA0056	599410	7067000	445	270	-60	5			NSI	
SJWA0057	599210	7066840	445	270	-60	4			NSI	
SJWA0058	599230	7066840	445	270	-60	5			NSI	
SJWA0059	599250	7066840	445	270	-60	7			NSI	
SJWA0060	599270	7066840	445	270	-60	7			NSI	
SJWA0061	599290	7066840	445	270	-60	21			NSI	
SJWA0062	599310	7066840	445	270	-60	12			NSI	
SJWA0063	599330	7066840	445	270	-60	4			NSI	
SJWA0064	599350	7066840	445	270	-60	19			NSI	
SJWA0065	599370	7066840	445	270	-60	42			NSI	
SJWA0066	599390	7066840	445	270	-60	37			NSI	
SJWA0067	599410	7066840	445	270	-60	19			NSI	
SJWA0068	599430	7066840	445	270	-60	15			NSI	
SJWA0069	599450	7066840	445	270	-60	5			NSI	
SJWA0070	599470	7066840	445	270	-60	14			NSI	
SJWA0071	599490	7066840	445	270	-60	2			NSI	
SJWA0072	599210	7066680	445	270	-60	8			NSI	
SJWA0073	599230	7066680	445	270	-60	4			NSI	
SJWA0074	599250	7066680	445	270	-60	3			NSI	
SJWA0075	599270	7066680	445	270	-60	4			NSI	
SJWA0076	599290	7066680	445	270	-60	9			NSI	
SJWA0077	599310	7066680	445	270	-60	17			NSI	
SJWA0078	599330	7066680	445	270	-60	7			NSI	
SJWA0079	599350	7066680	445	270	-60	8			NSI	
SJWA0080	599370	7066680	445	270	-60	4			NSI	
SJWA0081	599390	7066680	445	270	-60	24			NSI	
SJWA0082	599410	7066680	445	270	-60	7			NSI	
SJWA0083	599430	7066680	445	270	-60	9			NSI	
SJWA0084	599450	7066680	445	270	-60	25			NSI	
SJWA0085	599470	7066680	445	270	-60	6			NSI	
SJWA0086	599490	7066680	445	270	-60	19			NSI	
SJWA0087	599510	7066680	445	270	-60	20			NSI	
SJWA0088	599530	7066680	445	270	-60	12			NSI	
SJWA0089	599550	7066680	445	270	-60	12	0	4	4	0.2
SJWA0090	598140	7067040	445	270	-60	4			NSI	
SJWA0091	598160	7067040	445	270	-60	5			NSI	
SJWA0092	598180	7067040	445	270	-60	5			NSI	
SJWA0093	598200	7067040	445	270	-60	4			NSI	
SJWA0094	598220	7067040	445	270	-60	3			NSI	
SJWA0095	598240	7067040	445	270	-60	21			NSI	
SJWA0096	598260	7067040	445	270	-60	7			NSI	

Hole	Easting	Northing	RL	Azi	Dip	Depth	From	To	Interval	Grade Au g/t
SJWA0097	598280	7067040	445	270	-60	24	NSI			
SJWA0098	598300	7067040	445	270	-60	27	NSI			
SJWA0099	598320	7067040	445	270	-60	34	NSI			
SJWA0100	598340	7067040	445	270	-60	45	NSI			
SJWA0101	598360	7067040	445	270	-60	93	4	8	4	0.2
SJWA0102	598380	7067040	445	270	-60	75	48	75	27	0.5*
Including							52	56	4	1.0
SJWA0103	598400	7067040	445	270	-60	90	4	8	4	0.1
SJWA0104	598420	7067040	445	270	-60	78	8	12	4	0.1
SJWA0105	598200	7066800	445	270	-60	7	NSI			
SJWA0106	598220	7066800	445	270	-60	12	NSI			
SJWA0107	598240	7066800	445	270	-60	25	NSI			
SJWA0108	598260	7066800	445	270	-60	3	NSI			
SJWA0109	598280	7066800	445	270	-60	4	NSI			
SJWA0110	598300	7066800	445	270	-60	3	NSI			
SJWA0111	598320	7066800	445	270	-60	31	NSI			
SJWA0112	598340	7066800	445	270	-60	30	NSI			
SJWA0113	598360	7066800	445	270	-60	48	NSI			
SJWA0114	598380	7066800	445	270	-60	60	NSI			
SJWA0115	598400	7066800	445	270	-60	43	NSI			
SJWA0116	598420	7066800	445	270	-60	34	NSI			
SJWA0117	598440	7066800	445	270	-60	48	NSI			
SJWA0118	598460	7066800	445	270	-60	45	NSI			
SJWA0119	598480	7066800	445	270	-60	48	NSI			
SJWA0120	598410	7067040	445	90	-60	57	NSI			
SJWA0121	598390	7067040	445	90	-60	82	28	32	4	0.1
SJWA0122	598370	7067040	445	90	-60	48	NSI			
SJWA0123	598350	7067040	445	90	-60	60	4	8	4	0.2
SJWA0124	598330	7067040	445	90	-60	48	28	40	12	0.2
SJWA0125	598310	7067040	445	90	-60	61	NSI			
SJWA0126	598290	7067040	445	90	-60	8	NSI			
SJWA0127	598540	7066560	445	90	-60	27	NSI			
SJWA0128	598520	7066560	445	90	-60	17	NSI			
SJWA0129	598500	7066560	445	90	-60	48	NSI			
SJWA0130	598480	7066560	445	90	-60	56	NSI			
SJWA0131	598460	7066560	445	90	-60	28	NSI			
SJWA0132	598440	7066560	445	90	-60	13	NSI			
SJWA0133	598420	7066560	445	90	-60	46	NSI			
SJWA0134	598400	7066560	445	90	-60	45	NSI			
SJWA0135	598380	7066560	445	90	-60	59	NSI			
SJWA0136	598640	7066320	445	90	-60	25	NSI			
SJWA0137	598620	7066320	445	90	-60	26	NSI			

Hole	Easting	Northing	RL	Azi	Dip	Depth	From	To	Interval	Grade Au g/t
SJWA0138	598600	7066320	445	90	-60	19	NSI			
SJWA0139	598580	7066320	445	90	-60	10	NSI			
SJWA0140	598560	7066320	445	90	-60	12	NSI			
SJWA0141	598540	7066320	445	90	-60	12	NSI			
SJWA0142	598520	7066320	445	90	-60	49	NSI			
SJWA0143	598500	7066320	445	90	-60	54	16	20	4	0.2
SJWA0144	598510	7066320	445	90	-60	34	48	52	4	0.1
SJWA0145	598480	7066320	445	90	-60	45	NSI			
SJWA0146	598460	7066320	445	90	-60	72	40	44	4	0.1
SJWA0147	598440	7066320	445	90	-60	26	NSI			
SJWA0148	598680	7066080	445	90	-60	25	4	12	8	0.9
Including							8	12	4	1.7
SJWA0149	598660	7066080	445	90	-60	12	NSI			
SJWA0150	598640	7066080	445	90	-60	48	47	48	1	0.2*
SJWA0151	598623.3	7066081	445	90	-60	12	NSI			
SJWA0152	598606.1	7066081	445	90	-60	31	NSI			
SJWA0153	598586.4	7066080	445	90	-60	20	NSI			
SJWA0154	598566	7066081	445	90	-60	25	NSI			
SJWA0155	598542.6	7066085	445	90	-60	43	NSI			
SJWA0156	598523.6	7066081	445	90	-60	9	NSI			
SJWA0157	598502	7066081	445	90	-60	13	NSI			
SJWA0158	598484.7	7066080	445	90	-60	13	NSI			
SJWA0159	598445.6	7066083	445	90	-60	20	NSI			
SJWA0160	598423.6	7066081	445	90	-60	17	NSI			
SJWA0161	598745.2	7065841	445	90	-60	19	NSI			
SJWA0162	598725.3	7065840	445	90	-60	9	NSI			
SJWA0163	598703.9	7065838	445	90	-60	12	NSI			
SJWA0164	598686	7065841	445	90	-60	64	63	64	1	0.2*
SJWA0165	598664.3	7065844	445	90	-60	41	NSI			
SJWA0166	598644.6	7065843	445	90	-60	23	NSI			
SJWA0167	598620.6	7065839	445	90	-60	99	NSI			
SJWA0168	598603.8	7065840	445	90	-60	25	NSI			
SJWA0169	598582.5	7065842	445	90	-60	12	NSI			
SJWA0170	598564.3	7065844	445	90	-60	13	NSI			
SJWA0171	598544.9	7065843	445	90	-60	12	NSI			
SJWA0172	598524.8	7065844	445	90	-60	12	NSI			
SJWA0173	598501.5	7065844	445	90	-60	12	NSI			
SJWA0174	598481.1	7065843	445	90	-60	12	NSI			
SJWA0175	598464.8	7065839	445	90	-60	11	NSI			
SJWA0176	598445	7065840	445	90	-60	12	NSI			
SJWA0177	598837.9	7065604	445	90	-60	26	NSI			
SJWA0178	598819.5	7065604	445	90	-60	18	NSI			

Hole	Easting	Northing	RL	Azi	Dip	Depth	From	To	Interval	Grade Au g/t
SJWA0179	598804.8	7065605	445	90	-60	41	NSI			
SJWA0180	598779	7065603	445	90	-60	68	40	44	4	0.1
SJWA0181	598760.1	7065605	445	90	-60	47	NSI			
SJWA0182	598736.5	7065603	445	90	-60	73	NSI			
SJWA0183	598721	7065605	445	90	-60	80	NSI			
SJWA0184	598701.9	7065605	445	90	-60	83	NSI			
SJWA0185	598681.6	7065606	445	90	-60	67	44	48	4	0.8
SJWA0186	598665.8	7065602	445	90	-60	84	28	32	4	0.1
SJWA0187	598638.9	7065605	445	90	-60	95	28	32	4	0.6
SJWA0188	598620.3	7065605	445	90	-60	78	44	48	4	0.2
SJWA0189	598599.8	7065605	445	90	-60	88	NSI			
SJWA0190	598579.8	7065602	445	90	-60	108	NSI			
SJWA0191	598559.4	7065602	445	90	-60	107	NSI			
SJWA0192	598537.4	7065603	445	90	-60	65	NSI			
SJWA0193	598937.7	7065357	445	90	-60	78	NSI			
SJWA0194	598922.6	7065359	445	90	-60	36	NSI			
SJWA0195	598903.8	7065357	445	90	-60	32	NSI			
SJWA0196	598883.7	7065359	445	90	-60	16	NSI			
SJWA0197	598862.6	7065359	445	90	-60	26	NSI			
SJWA0198	598844.6	7065361	445	90	-60	22	NSI			
SJWA0199	598824	7065364	445	90	-60	15	NSI			
SJWA0200	598801	7065363	445	90	-60	20	NSI			
SJWA0201	598782.6	7065365	445	90	-60	56	NSI			
SJWA0202	598762.6	7065362	445	90	-60	97	NSI			
SJWA0203	598742.7	7065358	445	90	-60	77	NSI			
SJWA0204	598722.1	7065356	445	90	-60	69	NSI			
SJWA0205	598701.3	7065361	445	90	-60	91	NSI			
SJWA0206	598685.1	7065360	445	90	-60	115	NSI			
SJWA0207	598662.9	7065361	445	90	-60	55	NSI			
SJWA0208	599101.4	7065119	445	90	-60	19	NSI			
SJWA0209	599084.8	7065120	445	90	-60	45	NSI			
SJWA0210	599062.2	7065121	445	90	-60	41	NSI			
SJWA0211	599041.9	7065122	445	90	-60	54	20	28	8	0.2
SJWA0212	599021.7	7065121	445	90	-60	73	NSI			
SJWA0213	599002.4	7065123	445	90	-60	60	59	60	1	0.2*
SJWA0214	598982.5	7065122	445	90	-60	33	52	53	1	0.1
SJWA0215	598961.3	7065122	445	90	-60	59	NSI			
SJWA0216	598940	7065120	445	90	-60	43	NSI			
SJWA0217	598921.1	7065123	445	90	-60	54	NSI			
SJWA0218	598902	7065123	445	90	-60	38	NSI			
SJWA0219	598880.7	7065120	445	90	-60	63	20	24	4	0.8
SJWA0220	598859	7065123	445	90	-60	80	NSI			

Hole	Easting	Northing	RL	Azi	Dip	Depth	From	To	Interval	Grade Au g/t
SJWA0221	598840	7065122	445	90	-60	96	NSI			
SJWA0222	598821	7065123	445	90	-60	109	NSI			
SJWA0223	598798	7065124	445	90	-60	112	NSI			
SJWA0224	598782	7065122	445	90	-60	65	NSI			
SJWA0225	598358	7066560	445	90	-60	27	NSI			
SJWA0226	598338	7066560	445	90	-60	52	51	52	1	0.1*
SJWA0227	598318	7066560	445	90	-60	9	0	4	4	0.4
SJWA0228	598303	7066558	445	90	-60	16	NSI			

(* denotes EOH)

Dorothy RC Drilling

Hole	Easting	Northing	RL	Azi	Dip.	Depth	From	To	Interval	Grade Au g/t
SJWC0001	598235	7068955	460	90	-60	136	NSI			
SJWC0002	598255	7068930	460	90	-60	119	NSI			
SJWC0003	598260	7068905	460	90	-60	119	NSI			
SJWC0004	598235	7068910	460	90	-60	125	NSI			
SJWC0005	598227	7068980	460	90	-60	119	92	96	4	6.8
and							100	104	4	1
and							108	112	4	1.6

The following Tables are provided to ensure compliance with the JORC code (2012) edition requirements for the reporting of exploration results.

SECTION 1: SAMPLING TECHNIQUES AND DATA – JILLEWARRA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	<p>Drilling on the Jillewarra by S2 comprises 5 RC drill holes and 228 aircore drill holes, completed by Strike Drilling, based out of Perth.</p> <p>Sampling of the RC includes 1 metre split samples using an onboard cone splitter through zones of interest, with 4 metre spear composites taken through the remainder of the drill holes.</p> <p>All RC samples have been forwarded for analyses by Minanalytical Laboratories Services Australia Pty Ltd in Perth.</p> <p>Aircore sampling has been carried out using nominal 4 metre composite samples with a bottom of hole 1 metre sample collected using a spear.</p> <p>All aircore samples have been forwarded for analyses by Intertek Genalysis in Perth.</p>

Criteria	JORC Code explanation	Commentary
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i>	Sampling and QAQC procedures are carried out using S2 protocols as per industry best practice.
	<i>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</i>	<p>The RC drilling sampled either on 1 metre intervals using an onboard cone splitter, or 4 metre spear samples to give sample weights under 3 kg. Samples were crushed, dried and pulverised (total prep) to produce a sub sample for analysis by 50gram fire assay and four acid digest with an ICP/OES and ICP/MS</p> <p>The aircore drilling has been sampled using 4 metre composite spear sample and assayed using a 25gram aqua regia digest. A single metre bottom-of-hole sample has also been collected and assayed by 50g fire assay and four acid digest with an ICP/OES and ICP/MS finish</p>
Drilling techniques	<i>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).</i>	<p>RC drilling was completed utilising a 5 ¼ to 5 ¾ inch face sampling bit.</p> <p>Aircore drilling was completed utilizing a 4 ½ inch tungsten tipped blade.</p>
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed</i>	Qualitative sample recoveries have been recorded for each metre
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	Use of drilling fluids have been used to maximise recoveries where appropriate
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No relationship has been seen to exist
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	<p>Logging of aircore and RC samples records lithology, mineralogy, mineralisation, structural (DDH only), weathering, colour and other features of the samples</p> <p>logging uses a standard legend developed by S2 which is suitable for wireframing of the basement interface.</p> <p>Exploration holes are not routinely geotechnically logged but resource holes are.</p>
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is qualitative in nature
	<i>The total length and percentage of the relevant intersections logged</i>	All drillholes were logged in full to end of hole.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No core drilling
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	For RC 1m samples were collected utilising a con-board cone splitter for all metres drilled
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sample preparation follows industry best practice in sample preparation involving oven drying, coarse crush and pulverisation of entire sample to minimum of 85% passing - 75um.

Criteria	JORC Code explanation	Commentary
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Full QAQC system in place to determine accuracy and precision of assays
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Non-biased sampling using the orientation line as a guide for cutting with the same half used for all sampling. No duplicate samples have been collected at this stage
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	For RC samples (and bottom of hole aircore samples), fire assay and four acid digest have been used and are considered appropriate. Aqua regia digest has been used for the aircore drilling and is considered appropriate through the weathered profile.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used to determine any element concentrations.
	<i>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.</i>	Full QAQC system in place including Certified Standards and blanks of appropriate matrix and levels.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The S2 Exploration Manager has personally inspected all sampled core and assay results.
	<i>The use of twinned holes.</i>	No twinned holes were drilled within the main infilled anomaly.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary sampling data is collected in a set of standard Excel templates. The information is managed by S2's database manager for validation and compilation into S2's central database.
	<i>Discuss any adjustment to assay data.</i>	No adjustments made
Location of data points	<i>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.</i>	Drill hole collar locations were recorded using handheld Garmin GPS. Elevation values were in AHD RL and values recorded within the database. Expected accuracy is + or – 5 m for easting, northing and 10m for elevation coordinates. Downhole surveys using an Axis north-seeking gyro with readings at surface and then every 30m downhole.
	<i>Specification of the grid system used.</i>	The grid system is MGA_GDA94 (zone 50), local easting and northing are in MGA.
	<i>Quality and adequacy of topographic control.</i>	Topographic surface uses handheld GPS elevation data, which is adequate at the current stage of the project.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drilling to date has been on individual drill holes into a specific target.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Data spacing, sampling technique and distribution is not sufficient at this stage to allow the estimation of mineral resources.

Criteria	JORC Code explanation	Commentary
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Insufficient information to determine at this time.
	<i>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.</i>	Drilling of diamond core is on a nominal 60 degrees, either grid west or east depending on the orientation of the modelled EM plate. The orientation of drilling is broadly orthogonal to the overall geology.
Sample security	<i>The measures taken to ensure sample security.</i>	Chain of custody is managed by S2 personnel. Drill samples and core is visually checked at the drill rig and then transported to S2's logging and cutting facilities on site at the S2 remote camp. Bagged samples were either dropped off in person to the Peth Laboratories in Perth, or delivered to the Toll depot in Meekatharra for transport to the laboratory in Perth. Samples were tracked until arrival at the laboratory has been confirmed.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been conducted at this stage.

SECTION 2: REPORTING OF EXPLORATION RESULTS – JILLEWARRA

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.	<p>The Jillewarra Project is located approximately 50km West to North West of Meekatharra, and situated in the Meekatharra mineral field of the Murchison Province of Western Australia. The project is located on the Belele 250k sheet. The tenure schedule for the project is listed below:</p> <table border="1"> <thead> <tr> <th>TENID</th><th>TENSTATUS</th><th>HOLDER</th></tr> </thead> <tbody> <tr><td>E 5101602</td><td>LIVE</td><td>TANZI PTY LTD</td></tr> <tr><td>E 5101603</td><td>LIVE</td><td>TANZI PTY LTD</td></tr> <tr><td>E 5101604</td><td>LIVE</td><td>TANZI PTY LTD</td></tr> <tr><td>E 5101617</td><td>LIVE</td><td>BLACK RAVEN MINING PTY LTD</td></tr> <tr><td>E 5101906</td><td>LIVE</td><td>BLACK RAVEN MINING PTY LTD</td></tr> <tr><td>E 5101915</td><td>PENDING</td><td>BLACK RAVEN MINING PTY LTD</td></tr> <tr><td>E 5101955</td><td>PENDING</td><td>BLACK RAVEN MINING PTY LTD</td></tr> <tr><td>E 5101956</td><td>PENDING</td><td>BLACK RAVEN MINING PTY LTD</td></tr> <tr><td>E 5101965</td><td>PENDING</td><td>BLACK RAVEN MINING PTY LTD</td></tr> <tr><td>E 5101966</td><td>PENDING</td><td>BLACK RAVEN MINING PTY LTD</td></tr> <tr><td>M 5100270</td><td>LIVE</td><td>TANZI PTY LTD</td></tr> <tr><td>M 5100353</td><td>LIVE</td><td>TANZI PTY LTD</td></tr> <tr><td>M 5100451</td><td>LIVE</td><td>TANZI PTY LTD</td></tr> <tr><td>P 5103082</td><td>LIVE</td><td>BLACK RAVEN MINING PTY LTD</td></tr> <tr><td>M 5100885</td><td>PENDING</td><td>WOOD, SANDRA</td></tr> <tr><td>P 5102696</td><td>LIVE</td><td>WOOD, SANDRA</td></tr> <tr><td>P 5102950</td><td>LIVE</td><td>KING, TRENT NATHAN</td></tr> </tbody> </table> <p>Third Eye Resources has entered into an earn-in joint venture with Black Raven Mining Pty Ltd where they are able to earn up to 70% (refer to ASX announcement dated 5 October 2020 for further details)</p> <p>Royalties – there are various royalties that apply to specific tenements within the project area.</p> <p>The IRC royalty is a 1.5% NSR royalty that applies to E51/1602, E51/1603 and E51/1604, as well as a 49% interest in M51/270, M51/353 and M51/451.</p> <p>The SBM royalty comprises either a 0.5% gold royalty or a 1.0% NSR “Other Metals” (not gold) and applies to mining leases M51/270, M51/353 and M51/451.</p> <p>The Zebina Royalty is a 0.5% NSR on gold and other metals, payable on tenements E51/1906 and P51/3082</p>	TENID	TENSTATUS	HOLDER	E 5101602	LIVE	TANZI PTY LTD	E 5101603	LIVE	TANZI PTY LTD	E 5101604	LIVE	TANZI PTY LTD	E 5101617	LIVE	BLACK RAVEN MINING PTY LTD	E 5101906	LIVE	BLACK RAVEN MINING PTY LTD	E 5101915	PENDING	BLACK RAVEN MINING PTY LTD	E 5101955	PENDING	BLACK RAVEN MINING PTY LTD	E 5101956	PENDING	BLACK RAVEN MINING PTY LTD	E 5101965	PENDING	BLACK RAVEN MINING PTY LTD	E 5101966	PENDING	BLACK RAVEN MINING PTY LTD	M 5100270	LIVE	TANZI PTY LTD	M 5100353	LIVE	TANZI PTY LTD	M 5100451	LIVE	TANZI PTY LTD	P 5103082	LIVE	BLACK RAVEN MINING PTY LTD	M 5100885	PENDING	WOOD, SANDRA	P 5102696	LIVE	WOOD, SANDRA	P 5102950	LIVE	KING, TRENT NATHAN
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	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	All of the Exploration Licences are in good standing and no known impediments exist on the tenements being actively explored.																																																						

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>Gold was first discovered at Chesterfield in 1901, and was mined from the Dorothy deposit until 1909 to a depth of 30m, and at Margueritta also until 1909 to a depth of 38m (Watkins and Hickman, 1990). Production ceased due to heavy water inflows. Gold production from the Big Ben area is also listed for the period 1901-1911. The Margueritta mine was reopened from 1935 to 1936, and also from 1951 to 1960. However the majority of the recorded production (84%) for Margueritta is from the first period of production. Total historic production from the Chesterfield mining centre documented was 10,134 ounces, from 13,374t treated at a calculated grade of 22g/t. The high-grade mineralisation is associated with quartz veins, predominantly within the felsic volcanic sequence.</p> <p>Numerous phases of exploration activity have occurred over various areas of the Jillewarra project since the mid 1960's, by a wide range of companies including:</p> <ul style="list-style-type: none"> • Mallina Mining & Exp NL (1968-1972) - Nickel • Esso Australia Ltd (1977) – Copper, Zinc • Australian Anglo American Ltd (1980-1981) - Gold • Academus Minerals NL (1969-1970) – Nickel • CSR Ltd (1983-1985) – Copper, Zinc, Gold • CRA Exploration Pty Ltd (1984-1989) - Gold • Western Mining Corp Ltd (1987-1988) - Gold • Kingsgate Consolidated NL (1986-1989) - Gold • Browns Creek Gold NL (1982-1989) - Gold • BHP Minerals (1986-1990) - Gold • Hillmin Gold Mines Pty Ltd (1983-1989) - Gold • Saunders & Associates (1982) - Gold • Homestake Australia Ltd (1991-1992) - Gold • Archaean Gold NL (1993-1995) - Gold • E. Moses (1989-1991) - Gold • CRA Exploration Pty Ltd (1992-1997) – Gold • St Barbara Mines Ltd (1990's) – Gold & Base Metals • Independence Group NL (2000's) – Gold & Base Metals • General Mining (2012 to 2018) - Gold & Base Metals <p>Work by S2 is ongoing to compile and where possible field verify historical exploration activities.</p>

Criteria	JORC Code explanation	Commentary
Geology	Deposit type, geological setting and style of mineralisation.	<p>The Jillewarra Project is situated along the Archean Mingah Range greenstone belt. This belt is interpreted to have a strike length of 40km and 9.5km in width. At a regional scale a large south plunging antiform is evident, and a number of northwest to southeast trending faults cut through the area.</p> <p>The Mingah Range is composed of a sequence of basalt and fine-grained amphibolites, felsic and intermediate volcanics, shale and siltstones, and layered gabbroic sills. All rocks are metamorphosed to greenschist facies, and in many cases deformed, particularly adjacent to the major structures.</p> <p>The geology can be characterised by three main lithological groups:</p> <ol style="list-style-type: none"> 1. A basal sequence of mafic to ultramafic extrusive rocks (high-mg basalt, basalt and ultramafic units and minor intrusives) 2. An upper sequence of a mixed package of felsic volcanics, sediments, sedimentary iron formation and minor mafic volcanics. 3. Both sequences have been intruded by a series of differentiated mafic-ultramafic sills that appear to have preferentially intruded the upper volcano-sedimentary sequence. The intrusive sills are characterised by a peridotite-pyroxenite base overlain by a thicker unit of gabbro. <p>Known mineralisation within the project area includes numerous small high-grade epigenetic gold deposits within the historical gold mining centres of <i>Chesterfield</i> and <i>Wardabie</i>, Pb-Ba vein deposits and layered ultramafic and mafic sills containing anomalous Ni and Cu values.</p> <p><u>Chesterfield</u> The Chesterfield Mining Centre lies towards the southern end of the drag folded sequence of the Mingah Range Greenstone Belt and is associated with differentiated gabbro, amphibolite and ultramafic rocks. It includes historical producers such as; Big Ben, Little Ben and Cashman's Reward to the north and Dorothy and Margueritta Mines to the south. The gold mineralisation is hosted by narrow, high grade quartz-pyrite-pyrrhotite veins which are developed both parallel and discordant to enclosing rock units and are associated with peripheral stockworks hosted by carbonate altered basalts with minor intercalated shale horizons.</p> <p><u>Wardabie</u> The Wardabie Mining Centre is situated at the north western end of the project area, and includes historical producers such as Wardabie and Third Brigade. Workings are hosted by talc-chlorite amphibolite schists.</p> <p>The project is considered prospective for mesothermal lode gold mineralisation as well as polymetallic volcanogenic hosted massive sulphide mineralisation.</p>

Criteria	JORC Code explanation	Commentary
Drill hole Information	<p>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:</p> <ul style="list-style-type: none"> 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. 	<p>All drilling is historical in nature verification and validation of these data sets are ongoing.</p>
Data aggregation methods	<p>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.</p>	<p>All results reported are historical in nature and cannot be verified. Where intervals have been reported (including gram x metre results), a cut-off grade of 1.0 g/t Au has been used with no top-cut applied. Intervals have been calculated by length weighting individual assays and using a nominal maximum internal dilution of 2 metres</p>
	<p>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.</p>	<p>Where aggregate intercepts include individual zones of higher grade these are reported, using the same methodology as for the larger intervals. The lower cut-off grade for the including intervals is reported in the relevant tables</p>
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>No metal equivalent results have been reported</p>
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	<p>All drilling and sampling on the project are historical in nature and verification and validation of these data sets are ongoing. S2 is unable to determine any relationship at this stage and all results reported are downhole lengths only and true widths are unknown.</p>
Diagram	<p>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.</p>	<p>Refer to Figures in body of text.</p>
Balanced reporting	<p>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.</p>	<p>All historical results considered significant are reported.</p>
Other substantive exploration data	<p>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.</p>	<p>Various historical moving loop electromagnetic surveys have been carried out within the project. Interpretations of these surveys have been reviewed by S2 and are reported where meaningful. S2 has not undertaken a full detailed evaluation of the geophysical results to date.</p>