DACIAN GOLD
ASX:DCN

UPGRADED MINERAL RESOURCE ESTIMATE FOR HUB AS REDCLIFFE PROJECT ADVANCES TOWARDS PRODUCTION

HIGHLIGHTS

- Hub resource definition drilling has resulted in Indicated Mineral Resources of 530,000t at 4.7g/t for 80,000oz
- Total updated Hub Mineral Resource estimate of 1.1Mt at 3.9g/t for 139,000oz
- Resource definition drilling confirmed high-grade mineralisation continuity including key intercepts of[1]:
    - **7.8m @ 11.2g/t** Au from 142m in 21RDD012
    - **7.0m @ 8.7g/t** Au from 168m in 21RDD002
    - **9.5m @ 5.0g/t** Au from 193m in 21RDD004
    - **5.3m @ 5.8g/t** Au from 141m in 21RDD007
    - **5.0m @ 5.9g/t** Au from 177m in 21RDD011
- The new results have improved the geological understanding of the Hub deposit with mining studies underway for inclusion in the upcoming Laverton operations life-of-mine plan update
- Mineral Resource estimate updates are nearing conclusion for additional Redcliffe deposits, namely, GTS, Nambi, Bindy, Redcliffe, Kelly and Mesa–Westlode with mining studies to follow for potential inclusion in the life-of-mine plan

Dacian Gold Limited (Dacian or the Company) (ASX: DCN) is pleased to provide an updated Mineral Resource estimate for the high-grade Hub deposit and development update for the Redcliffe gold project (Redcliffe).

Managing Director, Leigh Junk commented: “After acquiring Redcliffe earlier this year, we immediately began a resource definition drilling program of the high-grade Hub deposit ahead of mining studies.

“This Indicated resource estimate for Hub is an excellent result with the deposit set to deliver a source of high-grade ore in the near-term, with development by the end of this financial year.

“We are continuing with this work across all of the other Redcliffe mineral resources ahead of our upcoming life-of-mine plan with the goal of diversifying our production and improving our operational flexibility from this second mining centre.”

[1] For a Table of all intercepts see Appendix 1.

HUB PROJECT

Hub is located in the southern Redcliffe tenements located approximately 80km from the Mt Morgans processing plant.

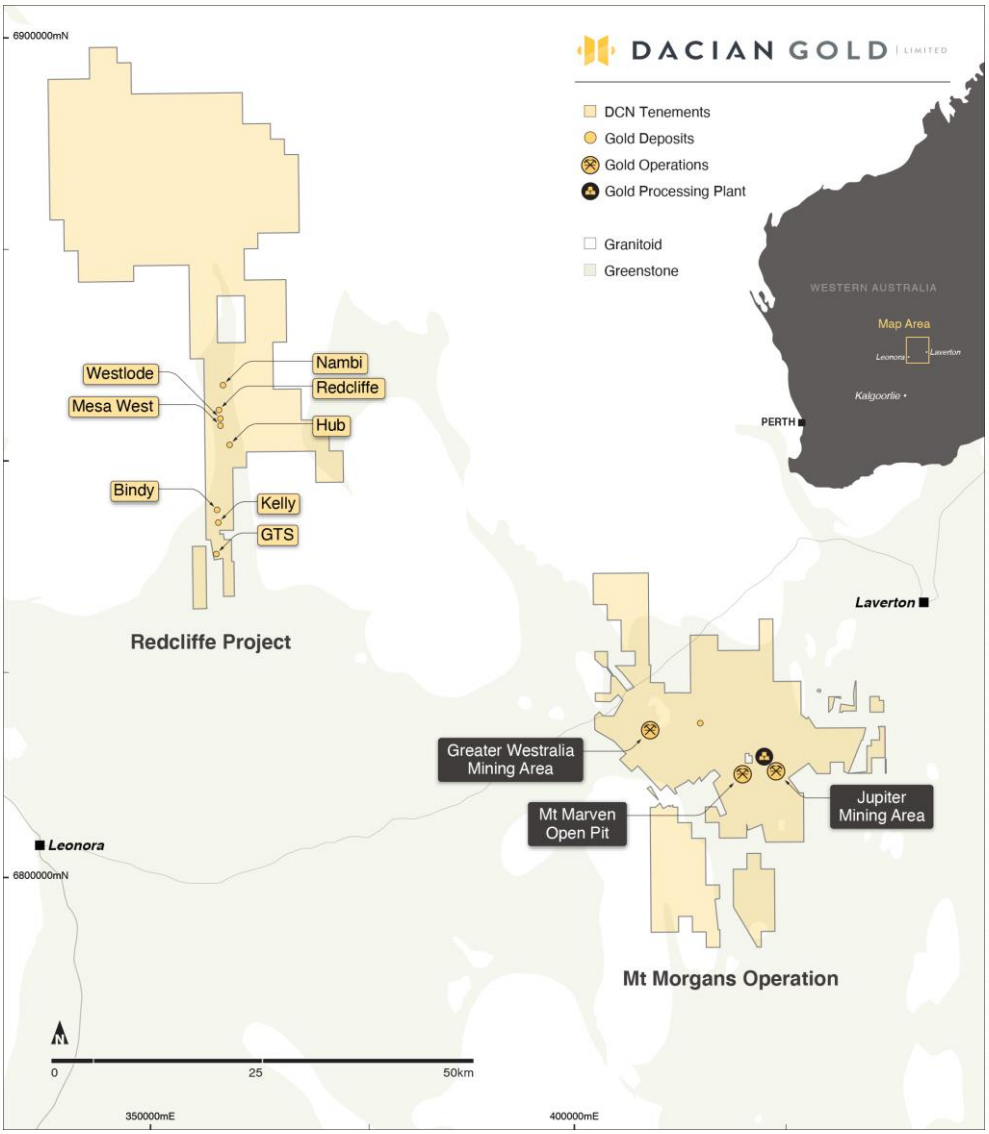

***Figure 1**: Regional Location of the Redcliffe Project and Hub deposit in relation to the Mt Morgans Gold Operation*

These new intersections from the recent 25m x 25m Reverse Circulation (RC) and Diamond Drilling (DD) resource definition drilling program have confirmed the continuity of high-grade gold mineralisation, defined over a plunge of approximately 800m from near surface to the south, with mineralisation remaining open at depth.

The drill program consisted of 17 DD holes and 1 RC pre-collar with DD tail for 3,489m, and confirmed outstanding grades and widths, including key intercepts of[2]:

- **7.8m @ 11.2g/t** Au from 142m in 21RDD012
- **7.0m @ 8.7g/t** Au from 168m in 21RDD002
- **9.5m @ 5.0g/t** Au from 193m in 21RDD004
- **5.3m @ 5.8g/t** Au from 141m in 21RDD007
- **5.0m @ 5.9g/t** Au from 177m in 21RDD011

[2] For a Table of all intercepts see Appendix 1.

The resource definition drilling program increased confidence in the Indicated Mineral Resource estimate to an average depth of 150m ahead of open pit and underground mining studies.

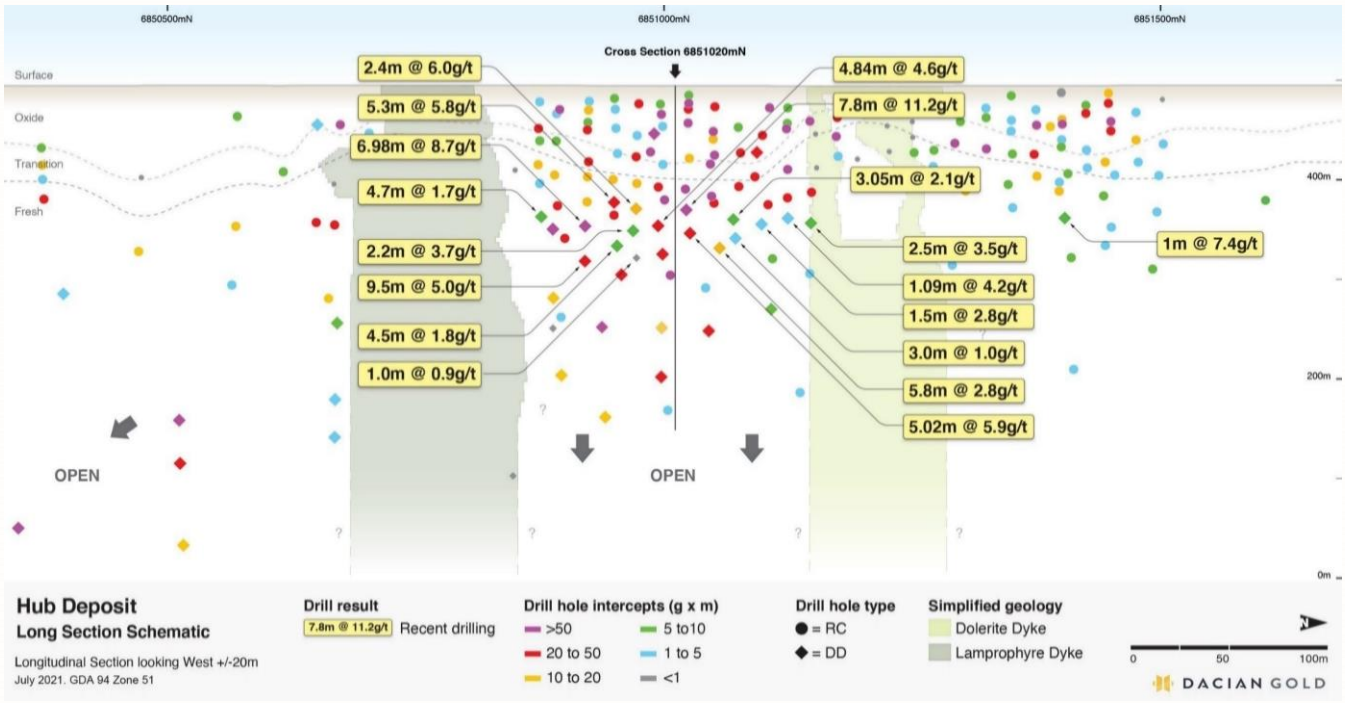

***Figure 2**: Geological Long Section of the Hub Deposit showing significant intercepts from the recent resource definition drilling program*

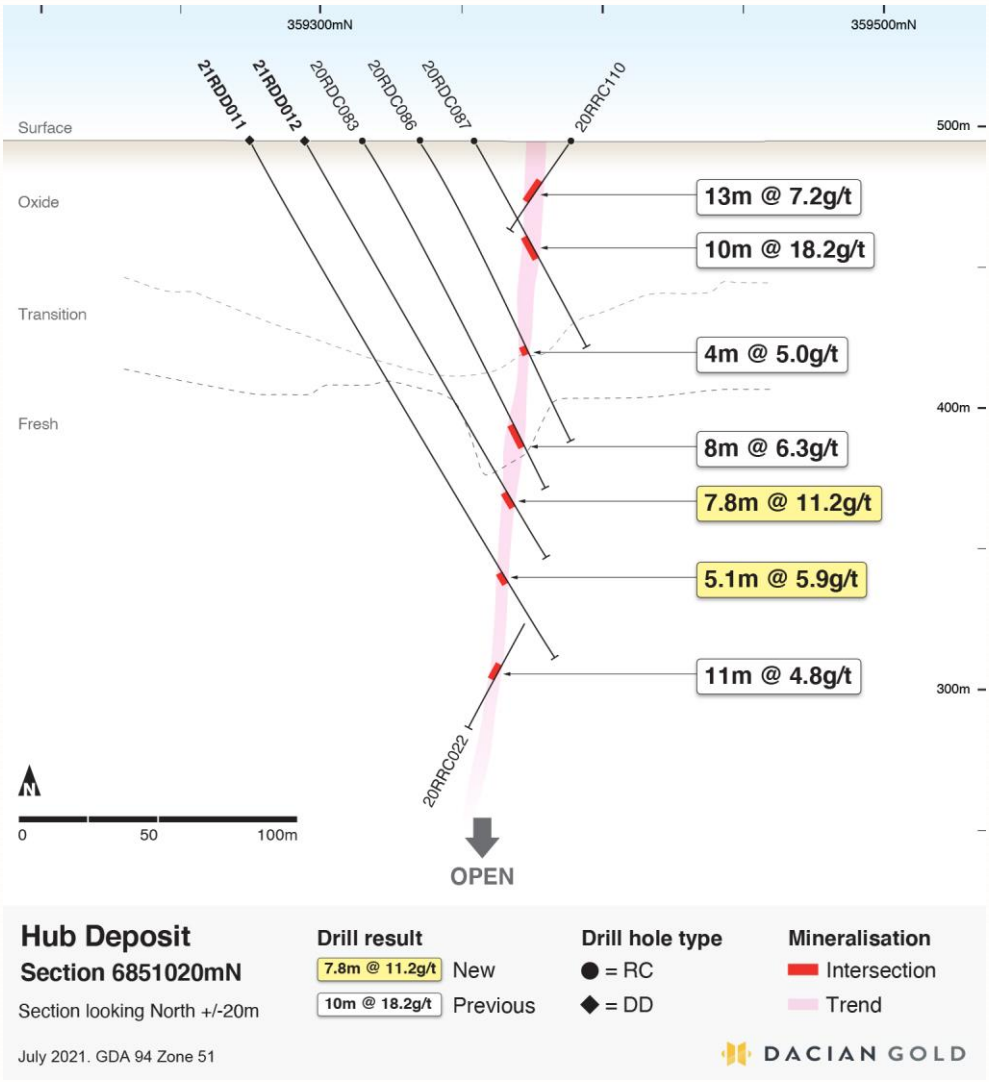

***Figure 3**: Cross Section of Hub Deposit facing North at 6851020mN*

Mineral Resource Estimate

Following the two-phase resource definition drill program that concluded in FY2021, a Mineral Resource estimate (MRE) update was subsequently completed.

As part of the MRE update, the Company adopted a cut-off grade of 0.5g/t for material considered to have open pit mining potential (approximately 180m below surface, to 300mRL), and 2.0g/t for material considered to have underground mining potential (below 300mRL).

Following the resource definition drilling and the changed approach to the cut-off grade, the updated MRE is 1.1Mt at 3.9g/t for 139,000oz versus the previous estimate of 890,000t at 4.9g/t for 141,000oz.

This includes a maiden Indicated Mineral Resource of 530,000t at 4.7g/t for 80,000oz with an additional Inferred Mineral Resource of 582,000t at 3.2g/t for 59,000oz. The previous MRE was classified as entirely Inferred and used a cut-off grade of 0.5g/t for the entire deposit.

***Table 1**: Hub Mineral Resource Estimate as at 30/06/2021*

	Indicated			Inferred			Total Mineral Resource		
Hub	**Tonnes (Kt)**	**Grade (g/t)**	**Au (oz)**	**Tonnes (Kt)**	**Grade (g/t)**	**Au (oz)**	**Tonnes (Kt)**	**Grade (g/t)**	**Au (oz)**
	530	4.7	80,000	582	3.2	59,000	1,100	3.9	139,000

Reported at a COG of 0.5g/t above 300mRL, and at a COG of 2.0g/t below 300mRL.

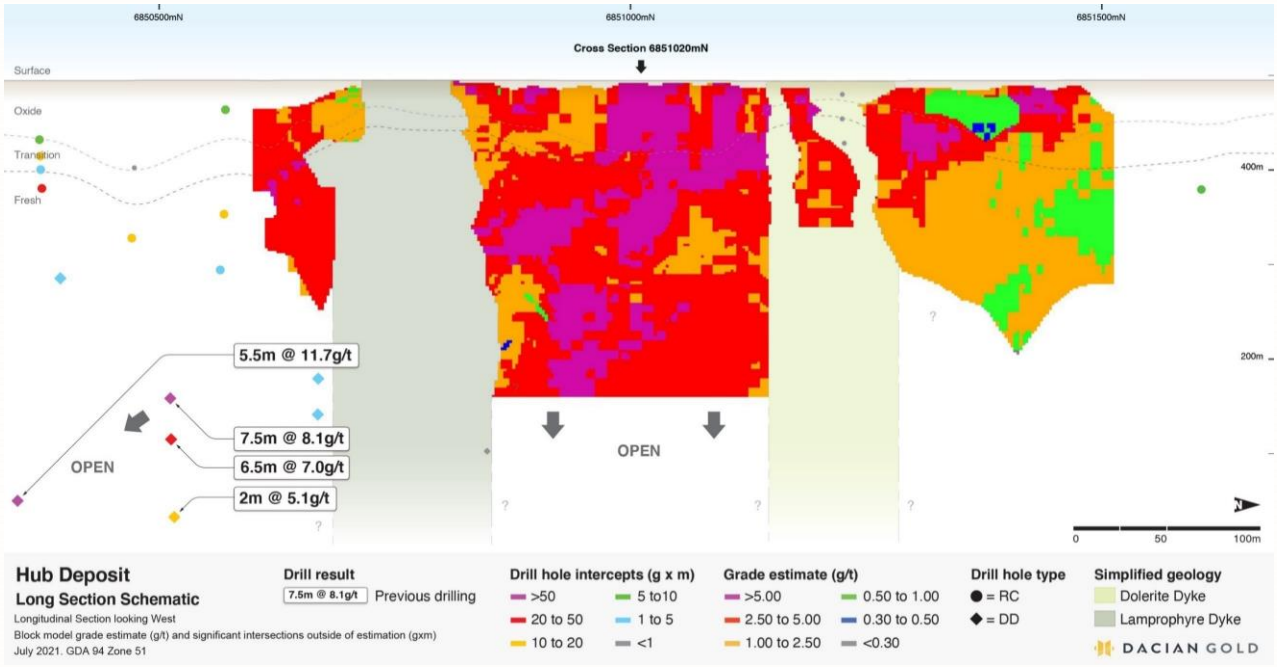

***Figure 4**: Long Section of the Hub Deposits Mineral Resource Block Model coloured by grade (g/t)*

REDCLIFFE LIFE-OF-MINE ACTIVITIES UPDATE

The Company has commenced detailed open pit and underground mine planning to optimise economic extraction of the deposit.

This is inclusive of detailed geotechnical, hydrological and metallurgical studies to refine mine design parameters and mining cost estimates. The Company is concurrently progressing with requisite environmental surveys and assessments to be used as the basis of regulatory approval applications to develop the Hub deposit, along with the other Redcliffe deposits including GTS, Nambi, Bindy, Kelly, Redcliffe and Mesa-Westlode.

Production from Hub is subject to receipt of regulatory approvals which are expected to be received in Q4 FY2022 with mining to commence shortly after. The Hub open pit will provide high-grade ore feed to the Mt Morgans processing plant.

Technical Background

Geology and Geological Interpretation

The Hub deposit is located approximately 60km northeast of the town of Leonora, Western Australia. The project occurs within the regionally extensive Mertondale Shear Zone (MSZ). The Redcliffe Gold Project covers a large portion of the MSZ, a North-South trending gold-bearing structure that is interpreted to be a link structure between the North/West- South/East trending Keith-Kilkenny and Celia tectonic zones. Dacian Gold's tenure covers over 40km of prospective strike length of the MSZ. The Hub geological sequence consists of a package of northerly striking, sub-vertical to steep East dipping mafic, intermediate and felsic volcaniclastics and minor shales. The deposit area has been intruded by both dolerite and lamprophyre dykes which brecciate and stope out the mineralised zones. The high-grade mineralised zone strikes North-South and is sub-vertical to steeply dipping. The zone is discrete over a maximum of 5-6m downhole in fresher material with generally little low-level Au anomalism surrounding the high-grade zone. Mineralisation at Hub is characterised by increased deformation, increased pyrrhotite content (up to 15%) and crenulation fabric (defined by wispy, white late carbonate infill).

Mineralisation domains were created using a lower cut-off of approximately 0.45 g/t Au. In some cases, lower grades were included to produce geological continuity and the minimum downhole intersections were limited to 2 m.

Wireframe interpretations have been created for weathering surfaces including, base of laterite, base of complete oxidation and top of fresh rock. Wireframe interpretations have also been created to represent the known extent of both dolerite and lamprophyre dykes.

Drilling Techniques

The Hub MRE is based on sampling carried out using RC and DD. A total of 148 drillholes for a total of 22,769 m at depths ranging from of 30 to 435 m. This includes 113 RC (14,341 m), 20 DD (3,911 m) and 15 DD with RC pre-collar (4,547 m).

RC holes were drilled with a 5.25 inch face-sampling bit and DD samples were collected from NQ, NQ2, NQ3, HQ and PQ3 diamond core. All drillholes except 20RDD002 have been located by differential GPS (DGPS). Downhole surveys were completed typically with either Reflex Ez-Trac or North Seeking Gyro instruments on 25 or 40m intervals. Sampling was carried out under Company protocols and QAQC procedures as per current industry practice.

Validation checks were carried out on collar locations, downhole surveys and overlapping samples.

Sampling and Sub-Sampling Techniques and Sample Analysis Method

For RC drilling, a face sampling hammer was used generating 1m samples. Samples were collected through a rig mounted cone or riffle splitter to form a 2-3 kg single metre sample in a calico bag and a green bulk 25-40 kg sample. Diamond core samples were cut with a diamond blade based on geological observations and were between 0.2 m and 2 m in length, with half the core being sent for analysis.

Samples were prepared at BV and ALS in Kalgoorlie. Samples were dried, and the entire sample pulverised to 90% passing 75 µm, and a reference sub-sample of approximately 200 g retained. A nominal 40 g (BV) or 50 g (ALS) was used for the analysis (FA/AAS). The procedure is industry standard for this type of sample.

Dacian has a robust QAQC process for monitoring the sampling and assaying including regular field duplicates, standards and blanks. Assays are monitored for repeatability and accuracy of standards.

Estimation Methodology

A total of 8 domains constitutes the interpreted Hub mineralisation. Ordinary Kriging ("OK") estimation methodology was used to estimate gold into a 3D block model for the 4 largest and most sampled domains (3001 to 3004). The remaining 4 minor domains (3005 to 3008) all contain less than 18 composites each and were assigned the mean of the composite specific to each domain.

Samples were composited to 1m with a threshold inclusion of samples at sample length 50% of the targeted composite length. The influence of extreme grade values was reduced by applying high-grade capping limits where required. The high-grade capping limits were determined using a combination of methods including spatial location, histograms, log probability plots and CVs. Top-cuts were reviewed and applied on an individual domain basis. High-grade capping limits of 50 and 30 g/t were applied to the two largest domains 3001 and 3002, respectively. Three of the remaining 5 minor domains were capped to 3, 4 and 6 g/t. No additional distance based top cutting or capping was required.

Variogram modelling was carried out on 1m composites for the single largest domain (3001). The variogram is characterised by a 30% relative nugget and a total range of 42 m in the major direction with a 45° plunge to the south. These variogram and search parameters were adopted and modified accordingly for with the remaining 3 domains to be estimated.

Kriging Neighbourhood Analysis (KNA) was used to support the nominated block size and other estimation parameters such as minimum and maximum samples, discretisation, and search distance to be used for the estimation. An estimation block size of either 2(X)m x 12.5(Y)m x 10(Z)m was used based primarily on data spacing and these were sub-blocked to 0.25(X)m x 3.125(Y)m x 2.5(Z)m for volume resolution.

Gold was estimated with hard domain boundaries using a two-pass search strategy with the first pass search distances radius of 50m and the second pass using a 2.5 factor of the first pass distance. The minimum number of samples was set to 6 and the maximum number of samples set to 18.

A total of 1,038 bulk density measurements were measured from drillcore in the Hub deposit area. This includes 35 measurements in the oxide profile, 73 in transition and 930 in fresh. These measurements were completed using the immersion method on individual core samples. A statistical review of the bulk density data for each weathering profile was completed and used as a guide for the final density assignment given the absence of any measurements in the laterite profile and limited number and poor quality of determinations with the oxide and transitional profiles.

The final insitu density has been applied according to weathering type including laterite (2.5 t/m3), oxide (1.8 t/m3), transitional (2.5 t/m3) and fresh (2.7 t/m3).

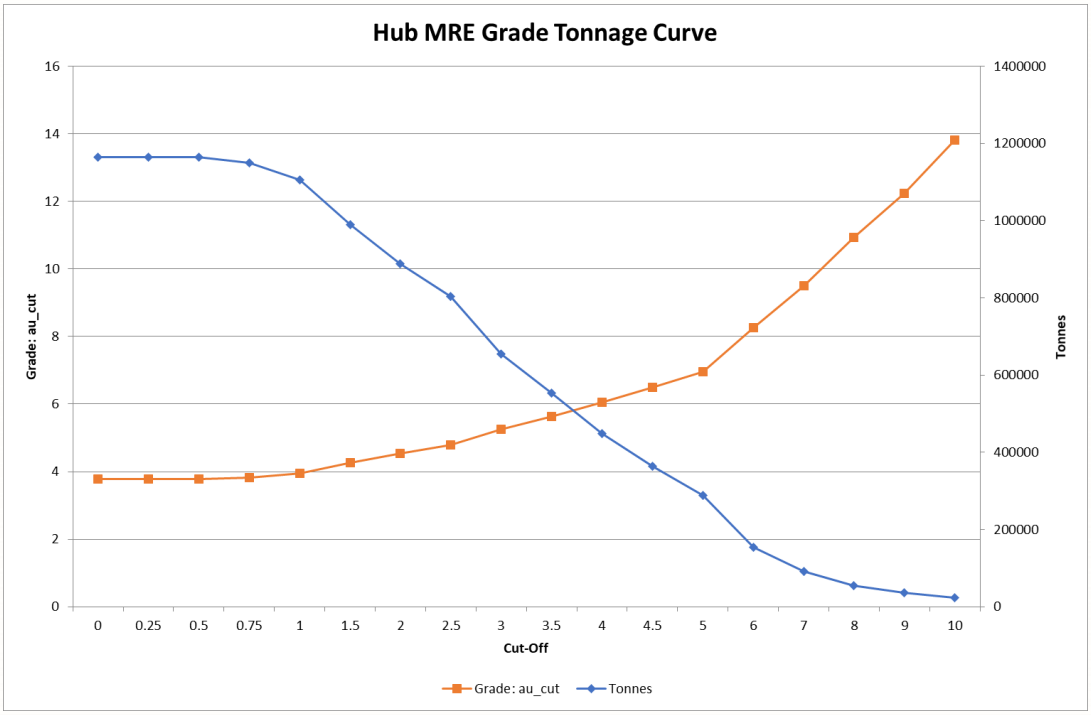

***Figure 5**: Hub MRE Grade - Tonnage Curve*

Classification

The Mineral Resources have been classified as Indicated and Inferred Mineral Resource based on several factors including data quality, sample spacing, geological understanding of mineralisation controls and geological/mineralisation continuity and quality of the final grade estimate.

Indicated Mineral Resources are typically defined by 25m x 25m spaced drilling intersections. Estimation is undertaken in the first pass with an average distance to informing samples of less than 40m.

Inferred Mineral Resources are defined by wider drilling intersections generally approaching 50m x 50m where confidence remains that the continuity of mineralisation can be extended along strike and at depth. Estimation includes areas of a second pass and the average distance to informing samples of less than 80m.

Cut-Off Grade

A cut-off grade of 0.5g/t has been used from surface to a depth of approximately 180m, being 300mRL to represent potential for open pit resources. Below 300mRL, a cut-off grade of 2.0g/t has been applied for Mineral Resources to represent potential for underground resources.

Mining and Metallurgical Methods and Parameters

Two separate metallurgical testwork programs identified the recoveries for gold mineralisation of varying Hub material.

In September 2020, ALS Perth gravity separation and direct cyanidation time leach testwork, tabulated below, found that recoveries could be as high as 93.69% to 98.08% when the grind size was P80 passing 75 µm:

***Table 2**: gravity separation and direct cyanidation time leach testwork results for Hub samples*

Composite number	Source	Material type	Gravity separation grind size (P80 µm)	Leach grid s (P80 µm)	Gravity Gold Recovery (%)	Total Gold Recovery (%)
10	19RRC028 136-137; 19RRC073D 180-181	Fresh mineralisatio	150	150	21.07	85.85
				106	21.40	90.36
				75	22.99	93.69
11	19RRC079 31-32 (2); 19RRC082 31-32 (2); Hub Oxide	Oxide mineralisatio	150	150	17.74	86.54
				106	18.56	95.81
				75	19.00	98.08
12	19RRC042 104-105 (2); 19RRC092 90-91 (2)	Transitional mineralisation	150	150	24.69	93.77
				106	24.64	95.43
				75	26.33	96.88

Additional metallurgical test work is being undertaken at the Mt Morgans processing facility.

- ENDS –

This announcement has been approved and authorised for release by the board of Dacian Gold Limited.

For further information, please contact:

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COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Ms Anna Probst who is a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy. Ms Probst is a full-time employee of Dacian Gold Ltd. Ms Probst has sufficient experience which is relevant to the styles of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms Probst consents to the inclusion in the report of the matters based on the information compiled by her, in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based on information compiled by Mr Alex Whishaw, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy. Mr Whishaw is a full-time employee of Dacian Gold Limited. Mr Whishaw has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves; Mr Whishaw consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcements has not materially changed.

Hub DD Drilling Results

Collar Location and Orientation								Intersection > 0.5 g/t Au *			
Hole	Type	X	Y	Z	Total Depth	Dip	Azimuth	From (m)	To (m)	Length (m)	Grade (g/t Au)
20RRC117D	RCD	359379	6851399	495	180.8	-60	270	158	159	1	7.4
								164.5	166.5	2	0.5
21RDD001	DD	359289	6850877	495	177.3	-60	90	139.4	144.1	4.7	1.7
21RDD002	DD	359280	6850925	495	200.6	-60	90	168.52	175.5	6.98	8.7
21RDD004	DD	359274	6850925	495	231.6	-60	90	193.5	203	9.5	5
21RDD006	DD	359272	6850953	495	218.5	-60	90	186.5	191	4.5	1.8
21RDD007	DD	359308	6850953	495	165.9	-60	90	141.2	146.5	5.3	5.8
21RDD008	DD	359286	6850974	495	189.6	-60	90	169	171.2	2.2	3.7
21RDD009	DD	359280	6850974	495	222.2	-60	90	171	171.5	0.5	0.5
								211	212	1	0.9
21RDD010	DD	359303	6850975	495	156.44	-60	90	145.6	148	2.4	6
21RDD011	DD	359274	6851024	495	213.45	-60	90	163	164	1	0.5
								172	174	2	1.3
								177.48	182.5	5.02	5.9
21RDD012	DD	359295	6851024	495	171.1	-60	90	142	149.8	7.8	11.2
21RDD013	DD	359288	6850999	495	204.5	-60	90	162.96	167.8	4.84	4.6
								182.5	183.05	0.55	3
21RDD014	DD	359275	6851075	495	213.8	-60	90	171	174	3	1
21RDD015	DD	359295	6851074	495	186.6	-60	90	146	149.05	3.05	2.1
21RDD016	DD	359276	6851101	495	192.2	-60	90	170.5	172	1.5	2.8
21RDD017	DD	359289	6851126	495	170	-60	90	154.41	155.5	1.09	4.2
21RDD018	DD	359280	6851152	495	183.7	-60	90	168	170.5	2.5	3.5
21RDD019	DD	359436	6851052	495	210.6	-60	270	177.1	182.9	5.8	2.8
								189.8	190.15	0.35	2.4
								198.75	199.1	0.35	0.5

*For Hub drilling, intersections greater than 0.1m in length have been reported using a 0.5g/t lower cut-off and can include up to 2m of internal dilution.

Appendix 2:

JORC Code 2012 Table 1, Sections 1 & 2

Section 1 Sampling Techniques and Data

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.* • *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 (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.*	• The Hub MRE is based on sampling carried out using Reverse Circulation drilling (RC) and Diamond Drilling (DD). A total of 148 drillholes for a total of 22,769 m at depths ranging from of 30 to 435 m. This includes 113 RC (14,341 m), 20 DD (3,911 m) and 15 DD with RC pre-collar (4,547 m). • Recent surface Diamond (DD) drilling was carried out over the Hub prospects by NTM Gold Limited (NTM) and subsequently by Dacian Gold Limited (DCN). The drilling program which is the joint subject of this release comprised of DD holes, and some DD tails to existing RC. • Surface RC and DD holes were angled to intersect the targeted mineralised zones at optimal angles. • NTM and DCN surface diamond core samples were collected from NQ, NQ2, NQ3, HQ and PQ3 diamond core. This was sampled as half core at 1m intervals or to geological contacts. To ensure representative sampling, half core samples were always taken from the same side of the core. • NTM RC holes were drilled with either a 4.5 inch, 5.25 inch or 5.5 inch face-sampling bit, 1 m samples collected through a cyclone and cone splitter, to form a 2-3 kg single metre sample and a bulk 25-40 kg sample. • NTM and DCN samples were submitted to the contract laboratories Bureau Veritas (BV) or ALS in Kalgoorlie for crushing and pulverising to produce a 40g (BV) or 50g (ALS) charge for fire assay. • All drillholes except 20RDD002 have been located with a differential GPS. Sampling was carried out under Company protocols and QAQC procedures as per current industry practice. See further details below.
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).*	• NTM and Diamond drilling was carried out with NQ2 sized equipment, along with minor HQ3 and PQ2, using standard tube. DD drilling was conducted by TopDrive with a Hydco 1000H multipurpose track mounted rig or an Edson MP4000 truck mounted rig, or Westralian Diamond Drillers with a DR800 truck mounted rig or Terra Drilling using Hanjhin 7000 track mounted rig. All core was oriented using a downhole orientation tool. • RC drilling was completed by Ausdrill, Challenge Drilling, Swick and PXD Pty Ltd. Either a 4.5 inch, 5.25 inch or 5.5 inch bit was used.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recoveries from NTM and DCN diamond drilling were measured, with recovery calculated against the drill run, which is recorded in the database. • NTM and DCN core recovery within the total transition and fresh material was excellent, with most runs recovering 100%. Only two DD holes intersect the mineralisation in the oxide profile and the recovery is variable, with average of 67% within the mineralisation envelope. All other mineralisation intersection with the oxide are by RC.

Criteria	JORC Code explanation	Commentary
		• NTM and DCN RC recoveries and quality were visually estimated, and any low recoveries recorded in the database. RC face-sample bits, PVC casing in the top 6 m and dust suppression were used to minimise sample loss. RC samples are collected through a cyclone and cone splitter, with the bulk of the sample deposited in a plastic bag and a sub sample up to 3 kg collected and placed within the green bag. Cyclone and cone splitter are cleaned between rods and at EOH to minimize contamination. • The majority of samples were dry, some wet samples were experienced at depth. Ground water egress into the holes resulted in some damp to wet samples at depth, which have been noted in the database. Sample quality was noted on drill logs, and drilling of the hole was terminated when sample quality was compromised at depth. • In NTM and DCN drill holes the overall sample recovery is consistently good. • No relationship is observed to exist between sample recovery and grade, and no biases were observed.
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.*	• All NTM and DCN diamond drill holes were logged by company geologists for recovery, RQD, geology, and structure. Structural measurements are taken using a kenometer to record alpha and beta angles relative to a bottom of hole line marked on the oriented core. The quality of the bottom of hole orientation line is also recorded. The detail is considered common industry practice and is at the appropriate level of detail to support mineralization studies. • The NTM and DCN core trays were photographed and then stored on site for future reference. • Core was both geologically and geotechnically logged. • Logging of NTM and DCN RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in chip trays. These trays were stored on site for future reference. • All drill holes are logged in full, from start of hole to bottom of hole.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• NTM and DCN core was sawn in half using diamond blades, at 1m intervals (or at 0.5m intervals through an interpreted mineralised zone) or to geological contacts; core samples were collected from the same side of the core. • NTM's RC 1 m drill samples are channelled through a cone splitter installed directly below a rig mounted cyclone. A 2-3 kg sub-sample is collected in a calico bag and the balance in a plastic bag. The calico bag is positioned on top of the corresponding plastic bag for later collection if required. Most ore grade samples were dry. A 5 m composite preliminary sample was collected by spearing the individual 1 m green drill bags. Results from the composite samples were used to identify which single meter samples to be submitted for laboratory analysis. • Externally prepared Certified Reference Materials are inserted as QAQC standards and blanks. For

Criteria	JORC Code explanation	Commentary
		DCN, no duplicates were taken from diamond core. • NTM and DCN QAQC results are analysed with each batch of samples. These quality control results are reported along with the sample values in the final report. Selected samples are also re-analysed to confirm anomalous results. • For NTM and DCN samples preparation was conducted by a contract laboratory (BV or ALS in Kalgoorlie). After drying, the sample is subject to a primary crush, then pulverised to 90% passing 75µm, and a reference sub-sample of approximately 200 g retained. A nominal 40 g (BV) or 50 g (ALS) was used for the analysis (FA/AAS). The procedure is industry standard for this type of sample. • Sample sizes are considered appropriate to correctly represent the gold mineralisation based on the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for gold.
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 precision have been established.*	• The analytical technique used was a 40g or 50g lead collection fire assay and analysed by Atomic Absorption Spectrometry (AAS). This is a full digestion technique. Samples were analysed at Bureau Veritas or ALS in Kalgoorlie, Western Australia. This is a commonly used method for gold analysis and is considered appropriate for this project. • For NTM RC drill holes Field Standards (Certified Reference Materials) and Blanks are inserted at a rate of 4 Standards and 3 Blanks per 100 single metre samples. Duplicate RC samples were collected at a rate of 3 duplicates per 100 single meter samples. • For 5m RC composite sampling, Field Standards (Certified Reference Materials) and Blanks are inserted at a rate of 1 in 25 samples. • For DD drilling, Field Standards (Certified Reference Materials) and Blanks are inserted at a rate of 6 Standards and 4 Blanks per 100 samples. • No core duplicates or 2nd half samples were submitted. • Results were assessed as each laboratory batch was received. The assays met QAQC protocols, showing no levels of contamination or sample bias. • When a discrepancy is observed in minor intervals, the samples are re-analysed/re-sampled. Analysis of field duplicate assay data suggests expected levels of sampling precision, with less than 10% pair difference • At the assay laboratory additional Repeats, Lab Standards, Checks and Blanks are analysed concurrently with the field samples • Certified reference materials demonstrate that sample assay values are accurate. • Bureau Veritas was audited in April 2021 by the company Principal Resource Geologist. • No geophysical tools were used in these programs.

Criteria	JORC Code explanation	Commentary
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.*	• Significant intersections were visually field verified by either the Senior Exploration Geologists, or NTM's Exploration Manager and Managing Director. The Competent Persons also have visually reviewed significant intersections in several holes and verified their database records. • No twinned holes were carried out as part of this program, and no twinning of holes has been identified in the drillhole data. • Primary data was collected into LogChief logging software by MaxGeo and then imported into a Data Shed drillhole database managed by MaxGeo. Logchief has internal data validation. • Assay values that were below detection limit are stored in the database in this form, but are adjusted to equal half of the detection limit value when exported for reporting.
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.*	• All DCN hole collars (except 20RDD002) were surveyed in MGA94 Zone 51 grid using differential GPS to 5cm accuracy. • NTM and DCN DD/RC holes were down hole surveyed with either a north seeking gyro or a magnetic survey tool at < 30m intervals down the hole. • The drill rig mast is set up using a clinometer and the rig is orientated using hand-held compass. • A DTM has been created for the Redcliffe Gold Project based on all available DGPS data., with an accuracy of 0.05m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The drill spacing was variable based on previous drilling and the stage of each prospect. • The drilling at Hub has generated intercepts on a 25m-30m spacing extending to 50m in some areas. • Drilling at Hub is sufficient to establish geological and grade continuity with a high degree of confidence. • No compositing has been employed in the reported results.
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.*	• The orientation of the drill holes (azimuth) are 270° or 090° which is perpendicular to the strike of the targeted mineralisation. Down hole widths are quoted. The mineralisation changes from steep east to steep west dip, and drilling direction is adjusted to allow for perpendicular intersection direction. • The drill orientation is perpendicular to the main mineralised trend and should not introduce any sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody has been managed by NTM and DCN. Samples are stored on site until collected for transport to the sample preparation laboratory in Kalgoorlie. Company personnel have no contact with the samples once they are picked up for transport. Tracking spreadsheets are used by company personnel to record the progress of samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Regular reviews of RC and DD sampling techniques are completed by the DCN Senior Exploration Geologists and Principal Resource Geologist and conclude that sampling techniques are satisfactory and industry standard. • Batch assay data is routinely reviewed to ascertain laboratory performance. The laboratory is advised of any discrepancies and samples are re-assayed. The Company also submits further re-

Criteria	JORC Code explanation	Commentary
		splits to primary and secondary laboratories as part of the audit process • Bureau Veritas was audited in April 2021 by the company Principal Resource Geologist. • Review of QAQC data has been carried out by company geologists.

Section 2 Reporting of Exploration Results

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 license to operate in the area.*	• The Hub drilling is located within Mining Lease M37/1348, 100% owned by Redcliffe Gold Project Limited, a wholly owned subsidiary of Dacian Gold Ltd. • The above tenements are all in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration at the Project has been completed by Ashtons, Dominion, SOG's and CRAE in the 1990's. Pacrim Energy Ltd/Redcliffe Resources Ltd completed exploration in the area from in 2007-2016. Where relevant, assay data from this earlier exploration has been incorporated into Redcliffe Project databases.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mineralisation at the Redcliffe Gold Project is hosted largely within Archaean-aged mafic schist and volcano-sediment package (including chert, black shale, graphitic in part) and intermediate-mafic rocks. A mylonitic fabric is observable in the lithologies. • Gold mineralisation generally occurs in northerly striking, sub-vertical to steep dipping zones associated with silica-sulphide-mica alteration and veining. • The depth of oxidation is generally 100m down hole at Hub • The oxidation profile model comprises lateritic material, oxide material, transitional and fresh. • At Hub, the mineralisation partly outcrops and is partly covered by the lateritic profile.

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.*
		• All information that is material to the understanding of new drilling results is documented in the appendices (results table) that accompany this announcement.
		• No drill hole information related to new exploration drilling has been excluded.

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.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results are reported as length weighted averages of the individual sample intervals. • No high-grade cuts have been applied to the reporting of exploration results; where an intercept includes a much higher-grade interval, a second, shorter high-grade intercept will also reported within the results table. • For the Hub DD drilling, intersections greater than 0.1m in length have been reported using a 0.5g/t lower cut-off, and can include up to 2m of internal dilution. • No metal equivalent values have been used.

Criteria	JORC Code explanation	Commentary
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 (e.g. 'down hole length, true width not known').*	• At Hub, the geometry of the mineralisation at depth is interpreted to vary from steeply east or west dipping to sub-vertical. (80° to 90°). All assay results are based on down-hole lengths, and the true width of mineralisation is approximately 60% – 100% of the down hole width, depending on the orientation of the target.
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.*	• Relevant diagrams have been included within the main body this ASX release.
Balanced Reporting	• *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.* • *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 DCN hole collars were surveyed in MGA94 Zone 51 grid using differential GPS to within 3cm. • NTM and DCN DD/RC holes were down hole surveyed with either a north seeking gyro or a magnetic survey tool at < 30m intervals down the hole. • All DCN exploration results relating to this work program are reported within this announcement, including the holes with no significant intercepts.
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.*	• Further information will be reported when data is available.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Mining Studies are in progress for Hub, which will determine further infill drilling, and test work for geotechnical and metallurgical parameters. • Wireline density test work will be done to confirm local density variations. • Extensional drilling will be planned to confirm Hub deposit's spatial limits, particularly the high-grade mineralisation open at depth. • Further information is discussed in the main body of this ASX release

Section 3 Estimation and Reporting of Mineral Resources for Hub

(Criteria listed in section 1 for Hub, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The database is hosted by and has been systematically audited by Maxgeo data consultants, who communicated with geologists to ensure the primary data sources and labs maintain high quality and remain within validation limits. • Extensive validation has been and is undertaken by the database administrator. Data was loaded into DataShed with a back-end SQL Server DB via a relational data schema, providing a referentially integral database with primary key relations and look-up validation fields. Additional validation was completed in Surpac by Dacian geologists, with any validation issues relayed to DB administrator. • The Redcliffe Gold Project drillhole database was provided as an export of the highest priority data available to an Access database prior to the Mineral Resource estimate (MRE).
	• *Data validation procedures used.*	• Original drilling records were compared to the equivalent records in the data base (where original records were available). Any discrepancies were noted and rectified by the data base manager. • The database was checked for collar discrepancies (Elevations, grid co-ordinates), survey discrepancies (azimuth/dip variations), interval table (assays, logging) discrepancies (duplicate values, from and to depth errors, missing samples, unsampled intervals). • A 3D review of collars and hole surveys was completed in Surpac to ensure that there were no errors in placement or dip and azimuths of drill holes.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person visited the deposit site in June 2021. • The visit confirmed that the topography resembled the DTM surface used in the MRE, no historic depletion existed that had not been accounted for, and that no physical impediments were noted for the reasonable prospects of eventual economic extraction. • The drill site inspections included checks of the database records and diamond core against collar locations, drilling angles and dips, hole depths by peg notes and RC sample bags where available, and geological logging against sample bags and diamond core. • The diamond core sampling and storage facilities were in good condition, and core inspected correlated with the geological logging and mineralised intervals in the database and which were used to inform the MRE. Discussions during the site visit and during the preparation of the MRE with the site geologists confirmed that they held a good understanding of the geology, the mineralisation controls on the MRE, and that their adherence to the procedures reviewed ensured good sample quality.

Criteria	JORC Code explanation	Commentary
		• The site visit indicated that there were no matters presented that would prevent reporting the MRE in accordance with the JORC Code.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	• The confidence in the geological interpretation is high based on the available regularly spaced RC and DD drilling and relatively simple geometry of the mineralisation. The availability of drilling data is comprehensive and recent infill drilling has confirmed previous geological modelling and improved the overall confidence. • Wireframe interpretations have been created for weathering surfaces including, base of laterite, base of complete oxidation and top of fresh rock and mineralised domains. Wireframe interpretations have also been created to represent the known extent of both dolerite and lamprophyre dykes which brecciate and stope out the mineralised zones. • The wireframes were interpreted 25 m spaced east-west oriented on cross-sections. DD and RC drilling have been used primarily for wireframe interpretation. AC and RAB drilling were only used to provide guidance for the interpretation process but have been excluded from grade estimations.
	• *Nature of the data used and of any assumptions made.*	• Data is sourced from the drill logging and recent RC chip logging/ DD core logging. • The logging has been used to interpret lithology units, major structural features, and mineralisation trends. • Weathering surfaces were interpreted for laterite, oxide, transitional and primary weathering boundaries from available logging data. This data allowed the density values for the MRE to be sub-divided by weathering domains.
	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	• Mineralisation domains were created using a lower cut-off of around 0.45 g/t Au. In some cases, lower grades were included to produce geological continuity. Minimum downhole intersections were limited to 2 m. Recent drilling has confirmed the historical mineralisation interpretation with generally only minor modifications required for the updated interpretation.
	• *The use of geology in guiding and controlling Mineral Resource estimation.*	• The weathering profile has been modelled to include laterite, oxide, transitional and fresh material. The mineralisation interpretation does not extend within the laterite profile. A statistical review of mineralised sample data by oxidation state (oxide, transitional and fresh) determined that there was no difference in grade distribution and the combination of sample composites for statistics and grade estimation was justified. • The mineralisation interpretation does not extend into the interpreted dolerite and lamprophyre dykes which are observed to brecciate and stope out the mineralised zones.

Criteria	JORC Code explanation	Commentary
		• Each mineralisation wireframe was used to code the database and the block model, from which the block grade estimate was constrained to only the corresponding top-cut composites for that domain.
	• *The factors affecting continuity both of grade and geology.*	• The domain interpretations have been modelled to a nominal grade cut-off of approximately 0.45 g/t Au cut-off. This is supported by a weak inflection point in the sample data for the Hub area and allowed the mineralisation model to have optimum continuity. • The steeply dipping mineralisation does appear to pinch and swell, giving variable thickness of mineralisation and localised very high grades over short ranges. • Dolerite and lamprophyre dyke intrusions have been modelled from the logging data. These dykes directly influence the mineralisation and have been accounted for in the Mineral Resource.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Hub deposit is 915 m long and extends 335 m below surface, striking 350°, with a sub-vertical dip. The interpreted mineralisation ranges in thickness from 1 to 10 m wide with an average width of approximately 2.5 m. There are minor footwall and hanging-wall lodes that are parallel to the main interpreted mineralisation. The mineralisation is truncated into three distinct zones by cross cutting lamprophyre dykes at the south and dolerite dykes to the north that have been identified in RC and DD drilling.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	• A total of eight domains constitutes the Hub mineralisation. Ordinary Kriging ("OK") estimation method was used to estimate gold into a 3D block model for the four largest and most sampled domains (3001 to 3004). The remaining four minor domains (3005 to 3008) all contain less than 18 composites each and were assigned the mean of the sample composites specific to each domain. • The initial sampling generally occurs at 1m intervals for the RC drilling and variable sample lengths from 0.2 to 1.4m in the DD drilling. Samples within each mineralisation domain were therefore composited to 1m using Surpac software "best fit" option and a threshold inclusion of samples at sample length 50% of the targeted composite length. • Variogram modelling was carried out on 1m composites for the single largest domain (3001). The variogram is characterised by a 30% relative nugget and a total range of 42m in the major direction with a 450 plunge to the south. These variogram and search parameters were used to represent the remaining three domains to be estimated. • The influence of extreme grade values was reduced by high grade capping where required. The high-grade capping limits were determined using a combination of top-cut analysis tools (grade histograms, log probability plots and coefficient of variation). These were reviewed and applied on a domain-by-domain basis.

Criteria	JORC Code explanation	Commentary
		• The Kriging Neighbourhood Analysis ("KNA") function within Snowden Supervisor ("Supervisor") software was used to determine the most appropriate estimation parameters such as minimum and maximum samples, discretisation and search distance to be used for the estimation. • A parent block size of 2 m by 12.5 m by 10 m (X by Y by Z) was used and they were sub-blocked 0.25 m by 3.125 m by 2.5 m. • Gold was estimated using Geovia Surpac v7.4.2 (Surpac) with hard domain boundaries and parameters optimised for each domain. This included a minimum and maximum number of samples of 6 and 18 respectively and a first search radius of 50 m extended by a factor of 2.5 for the second pass estimate.
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	• No historical mining has taken place at the Hub deposit. • The current estimate compared well to an alternate 2D accumulation check estimate for the two largest domains. The current estimate also compares well to the previous MRE completed in 2020.
	• *The assumptions made regarding recovery of by-products.*	• No by-product recoveries were considered.
	• *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).*	• No estimation has been completed for other elements or deleterious elements.
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	• The parent block size of 2 m by 12.5 m by 10 m (X by Y by Z) represents approximately half the intersecting drilling spacing which is characterised by 25 m spaced drilling. In addition, the search radius of 50 m and associated anisotropy was selected based primarily from the variogram range which also supports the domain geometry and drillhole spacing.
	• *Any assumptions behind modelling of selective mining units.*	• The block model definition parameters included a primary block size and sub-blocking deemed appropriate for the mineralisation and to provide adequate volume definition. These dimensions are suitable for block estimation and modelling the selectivity for either an open pit or underground mining operation.
	• *Any assumptions about correlation between variables.*	• No correlation analysis between other elements and gold was conducted.
	• *Description of how the geological interpretation was used to control the resource estimates.*	• The mineralised domains acted as a hard boundary to control the gold estimation. • The mineralised domains did not extend into the interpreted laterite weathering profile or into the post mineralisation dykes. Each mineralisation wireframe was used to code the database and the block model, from which the block grade estimate was constrained to only the corresponding top-cut composites for that domain.
	• *Discussion of basis for using or not using grade cutting or capping.*	• Composite gold grade distributions within the mineralisation domains were assessed to

Criteria	JORC Code explanation	Commentary
		determine if a high-grade cutting or capping should be applied. • High grade capping was determined using a combination of statistical analysis tools (grade histograms, log probability ("LN") plots and effects on the coefficient of variation ("CV") and metal at risk analysis. This included grade capping limits of 50 and 30 g/t for the two largest domains 3001 and 3002, respectively. Three of the remaining five minor domains were capped to 3, 4 and 6 g/t respectively. • No additional distance based top cutting or capping was required.
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Prior to grade estimation, volumetric comparison of the wireframe solid volume to that of the block model volume for each domain was completed. • The model grade estimate has been checked by comparing composite data with block model grades in swath plots (north/east/elevation) for each estimated domain. Visual comparisons in cross- and long-sections have also been completed between block grades and total drill intersection grades. A global comparison with the top-cut grade drill hole composites with the block model grades for each lode domain was completed. • The block model visually and statistically reflects the input data.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are reported on a dry basis with sampling and analysis having been conducted to avoid water content density issues. No work has been completed on the moisture content.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The mineral resource has been quoted inside the interpreted mineralised domains, with the following cut-off grade applied: Above a depth constraint of 300m RL, the reporting cut-off grade of 0.5 g/t Au has been applied. Below the 300m RL, the reporting cut-off grade of 2.0 g/t has been applied. The resource is expected to be mined by a combination of both open pit and underground mining methods.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• It is assumed mining would include a combination of open pit and underground mining. The ore is anticipated to be transported and processed at the Mt Morgans Operation. • Minimum width dimensions of ore to be mined is assumed as 2 m which approximates to the minimum thickness of the mineralisation estimation domains.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical*	• Metallurgical test work was conducted at ALS Perth during September 2020. ALS Perth gravity separation and direct cyanidation time leach testwork of 3 composite samples for oxide, transition and fresh material, found that recoveries

Criteria	JORC Code explanation	Commentary
	methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	ranged from 93.69% to 98.08% when the grind size was P80 passing 75 µm. Further test work is in progress.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• It is considered that there are no significant environmental factors, which would prevent the eventual extraction of gold from the Hub deposit. Environmental surveys and assessments will form a part of future pre-feasibility.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	• Bulk Density (BD) data was derived from core collected at this project and neighboring deposits drilled by NTM Gold. • Fresh and transitional BD measurements have been collected from Hub, Mertondale, GTS and Nambi deposits.
	• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*	• Bulk density measurements were completed using Archimedes method of measurements on sticks of core. • A series of pit samples were collected from the Nambi pit (located to the north) to obtain oxide and transitional measurements.
	• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• The final in situ density has been applied according to weathering type including laterite (2.5 t/m^3), oxide (1.8 t/m^3), transitional (2.5 t/m^3) and fresh (2.7 t/m^3). • Bulk density measurements will continually be measured where possible to further increase confidence, especially within the oxide and transitional weathering profiles.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*	• The Mineral Resources are classified as Indicated and Inferred. • Classification has been based on several criteria including the quality of drill data, estimation confidence, consideration of potential mining methodology, drillhole spacing and visual geological controls on continuity of mineralisation. • Indicated Mineral Resources are typically defined by 25 m x 25 m spaced drilling intersections. Estimation is undertaken in the first pass with an average distance to informing sample of less than 40 m. • Inferred Mineral Resources are defined by wider drilling intersections generally approaching 50 m x 50 m where the confidence that the continuity of mineralisation can be extended along strike and at depth. Estimation includes areas of a second pass

Criteria	JORC Code explanation	Commentary
		and the average distance to informing sample of less than 80 m.
	• *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*	• This classification is considered appropriate given the confidence that can be gained from the existing data density and results from drilling. The geology is well established with good geological continuity within the hosting mineralised envelopes. • The resource classifications are based on the quality of information for the geological domaining, as well as the drill spacing and geostatistical measures to provide confidence in the tonnage and grade estimates.
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Mineral Resource classification and results appropriately reflect the Competent Person's view of the deposits and the current level of risk associated with the project to date
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The mineralisation domaining, estimation parameters, classification and reporting have all been internally peer reviewed.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	• There is good confidence in the data quality, drilling methods and analytical results. The available geology and assay data correlate well, and the geological continuity has been demonstrated. • Local variations can be expected such as weathering variations causing density differences, pinch and swell of the mineralised domains, and the influence of the late-stage cross-cutting dykes. • Density test work needs to continue to increase confidence in the reported resource, especially within the oxide and transitional profiles.
	• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	• The Mineral Resources constitute a global resource estimate.
	• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• No previous mining has been undertaken at the Hub deposit.