ASX ANNOUNCEMENT

27 July 2021

RAND MINING Ltd.

A.B.N. 41 004 669 658

EKJV Exploration Report
June 2021 Quarter

ASX:RND

Rand Mining Ltd (**ASX code: RND**) has pleasure in providing the Quarterly EKJV Exploration Report.

The EKJV is located 25km west north west of Kalgoorlie and 47km north east of Coolgardie. The EKJV is between Rand (12.25%), Tribune Resources Ltd (36.75%) and Northern Star Resources Ltd (51%).

This report has been released with the approval of the Board of Rand Mining Ltd.

-ENDS-

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EKJV MANAGEMENT PTY LTD

EAST KUNDANA JOINT VENTURE

June 2021 Quarterly

EKJV Exploration Report

For distribution to JV Partners:

- Northern Star Resources Limited
- Tribune Resources Limited
- Rand Mining Limited

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1 EXECUTIVE SUMMARY

Exploration activity (defined by Drill Targeting or Resource Targeting designations) in the June 2021 quarter across the East Kundana Joint Venture primarily focused on the underground drilling at the Pode, Hera and Nugget prospects. Additional programs also targeted southern extensions of Startrek and Hornet Alt prospects. (Table 1).

Project	Prospect	Tenement	RAB/AC Metres	RAB/AC Samples	RC Metres	RC Samples	DD Metres	DD Samples	ME Samples
EKJV	Hera	M16/309	-	-	-	-	2,846	2,154	-
EKJV	Hornet	M16/309	-	-	-	-	633	1,111	-
EKJV	Pode	M16/309	-	-	-	-	1,647	925	-
EKJV	Nugget	M16/309	-	-	-	-	519	358	-
EKJV	Startrek	M16/309	-	-	-	-	843	911	-
Total			**-**	**-**	**-**	**-**	**6,488**	**5,459**	**-**

Table 1: EKJV exploration activity for Q4 FY20/21. Drilled metres includes incomplete drillholes.

2 EXPLORATION ACTIVITY

2.1 Rubicon-Hornet-Pegasus

A total of 36 diamond drill holes for 6,729 metres were completed during the June quarter (Table 2). Underground exploration drilling focused on Hera, Pode, Startrek and Nugget prospects, with a small amount of drilling targeting Hornet hanging-wall positions from the Hornet Decline (see Figure 3).

Underground drilling targeting extensions to the Startrek trend was conducted from Hornet 6205 ODS. Underground exploration drilling targeting Nugget was conducted from Rubicon Decline stockpiles (see Figure 1) with drilling targeting Pode and Hera prospects was conducted from Pegasus 5920 DD and Pode 6011 SP respectively (see Figure 2).

Hole ID	Depth (m)	East (MGA)	North (MGA)	RL (MGA)	Hole Type	Dip (deg)	Azimuth (MGA)
HERRT21001	345	332848	6597916	12	DD	-29	126
HERRT21002	381	332848	6597916	11	DD	-42	133
HERRT21003	408	332847	6597916	11	DD	-52	146
HERRT21004	369	332847	6597916	11	DD	-64	163
HERRT21051	120	332731	6598431	-109	DD	-32	026
HERRT21052	120	332731	6598432	-109	DD	-48	024
HERRT21053	114	332731	6598431	-110	DD	-51	046
HERRT21054	141	332731	6598431	-110	DD	-61	032
HERRT21055	110	332731	6598431	-109	DD	-33	071
HERRT21056	127	332731	6598431	-110	DD	-60	066
HERRT21057	174	332734	6598428	-109	DD	-78	066
HERRT21058	162	332734	6598428	-109	DD	-71	106
HERRT21059	146	332734	6598428	-109	DD	-57	110
HERRT21060	135	332727	6598426	-110	DD	-49	134
HORRT21081	46	333683	6596985	-252	DD	-3	201
HORRT21082	27	333674	6596992	-252	DD	5	224
HORRT21083	37	333659	6597006	-252	DD	4	228
HORRT21084	45	333659	6597007	-254	DD	-62	231
HORRT21085	50	333626	6596987	-239	DD	0	048
HORRT21086	59	333626	6596987	-239	DD	5	074
HORRT21087	61	333626	6596987	-239	DD	4	084
HORRT21088	65	333626	6596987	-238	DD	17	085
HORRT21089	55	333626	6596987	-238	DD	20	064

HORRT21090	57	333625	6596987	-238	DD	18	036
HORRT21091	64	333627	6596985	-240	DD	-34	073
HORRT21092	67	333627	6596986	-240	DD	-42	035
PODRT20363	650	332710	6598483	-113	DD	-17	293
PODRT20379	600	332712	6598484	-112	DD	6	302
PODRT20382	504	332712	6598483	-112	DD	-5	298
RUBDT21042	222	333280	6597584	-190	DD	14	283
RUBDT21044	273	333280	6597584	-190	DD	-1	267
RUBDT21045	151	333279	6597586	-188	DD	40	271
STKDT21019	159	333915	6596847	209	DD	11	079
STKDT21023	201	333915	6596847	208	DD	-18	052
STKDT21026	205	333915	6596847	207	DD	-41	080
STKDT21027	278	333923	6596830	208	DD	-29	142

Table 2: Drilling physicals for the in-mine exploration at Hornet-Rubicon-Pegasus project during Q4 FY20/21. Completed drillholes only.

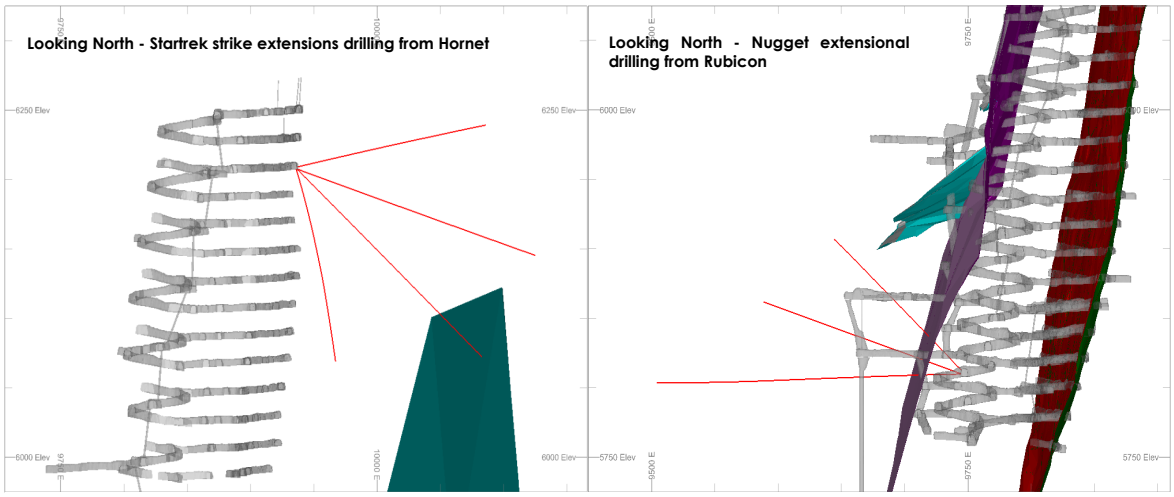

Figure 2: East–west sections showing in-mine exploration drilling programs targeting the Nugget and Startrek prospects drilled from underground platforms during Q4 FY20/21.

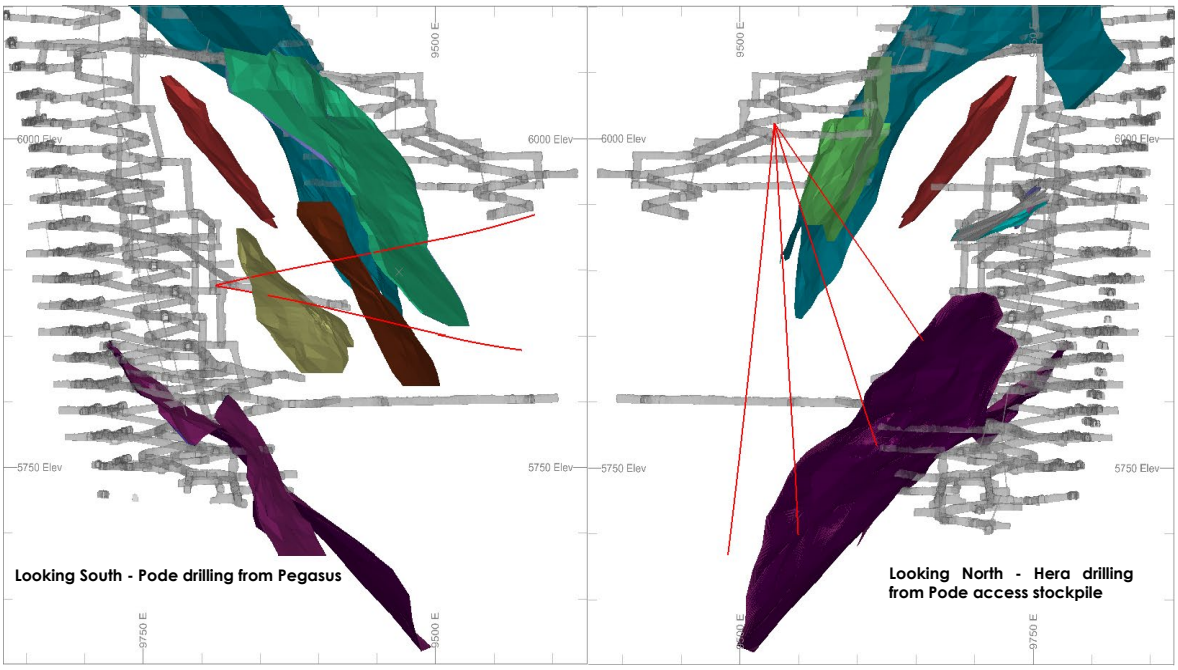

Figure 1: East–west sections showing in-mine exploration drilling targeting Pode and Hera extensions from underground platforms during Q4 FY20/21.

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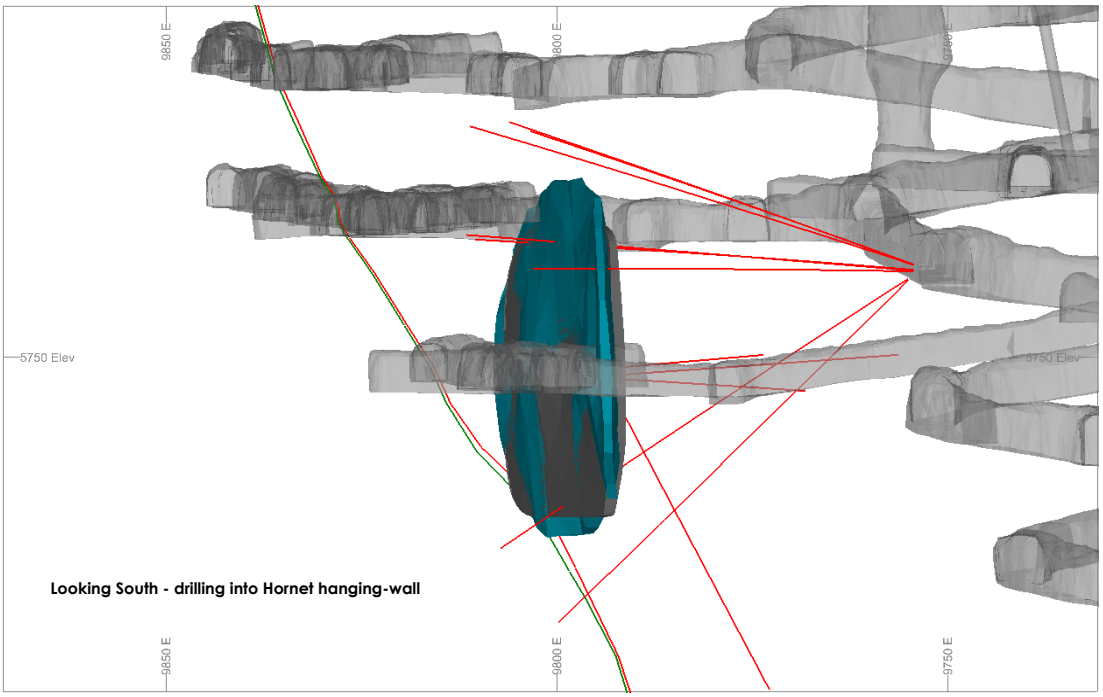

Figure 3: East–west section showing in-mine exploration drilling program targeting Hornet hanging-wall mineralisation drilled from Hornet underground platforms during Q4 FY20/21.

4 RESULTS

4.1 Hornet Surface Drilling

Two surface exploration holes targeting the Mary Fault Zone and southern extent of the Centenary Main Vein returned significant intersections during the quarter (Table 3 and Figure 4) closely matching the modelled vein and fault zone.

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip (deg)	Azi (MGA)	Hole Depth (m)	From (m)	To (m)	DH Width (m)	Grade g/t Au	True Width (m)
HORDD20007A	333887	6596651	339	-59	059	156.20	31.46	32.00	0.54	2.8	0.3
							51.60	52.00	0.40	2.0	0.2
							127.00	127.36	0.36	2.9	0.2
HORDD20015	333864	6596821	344	-60	088	237.30	117.42	118.04	0.62	18.2	0.3

Table 3: Summary of significant assays results returned for Hornet surface drilling during Q4 FY20/21.

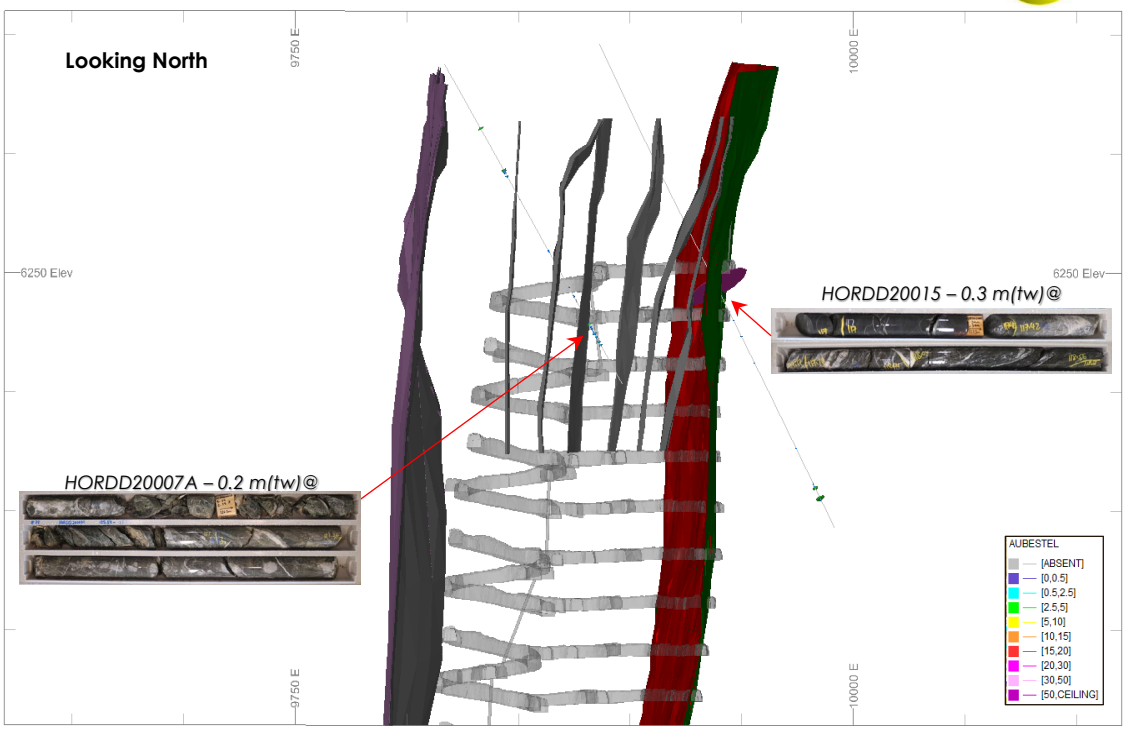

Figure 4: East-west section of Hornet surface drilling and core photos of significant results returned for HORDD20007A and HORDD20015 during Q4 FY20/21

4.2 Hornet and Startrek

Four holes drilled in the Hornet hanging wall and one drilled into the targeting Hornet footwall returned significant intersections during the quarter (see Table 4 and Figure 5).

Footwall mineralisation occurred in extensional, occasionally brecciated, quartz veins with strong arsenopyrite mineralisation successfully in expanding the up-dip extent of the Startrek prospect. Hanging-wall mineralisation at Hornet was consistent with the current hanging-wall interpretation.

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip (deg)	Azi (MGA)	Hole Depth (m)	From (m)	To (m)	DH Width (m)	Grade g/t Au	True Width (m)
HORRT20028	333540	6597271	183	-11	280	104.92	62.70	63.16	0.46	19.3	0.4
							81.68	82.17	0.49	19.3	0.4
							97.39	98.19	0.80	5.9	0.6
HORRT20029	333541	6597269	186	37	212	107.59	81.46	83.50	2.04	9.2	1.4
HORRT20040	333812	6596902	186	-6	217	251.84	*NSI*				
HORRT20041	333812	6596902	186	-3	194	345.43	*NSI*				
HORRT20042	333812	6596902	186	5	178	437.00	*NSI*				
HORRT20043	333812	6596902	186	-13	204	405.20	*NSI*				
HORRT20044	333744	6596863	186	-4	216	357.49	*Pending Results*				
HORRT20045	333704	6597014	152	34	266	200.68	166.49	167.73	1.24	4.3	1.0
HORRT20046	333705	6597014	152	-17	211	14.83	*NSI*				
HORRT20047	333705	6597014	150	-17	230	327.36	*NSI*				
HORRT20048	333705	6597014	150	-24	222	354.49	59.62	60.56	0.94	0.5	0.7
HORRT20049	333705	6597014	150	-19	195	402.20	*NSI*				
STKRT20078	333545	6597273	-17	8	045	459.30	79.24	79.54	0.30	8.4	0.3
							356.50	357.75	1.25	11.3	1.3
							359.54	360.38	0.84	8.4	0.8
							367.73	370.14	2.41	9.3	2.4

Table 4: Summary of significant assays results returned for Hornet and Startrek during Q4 FY20/21.

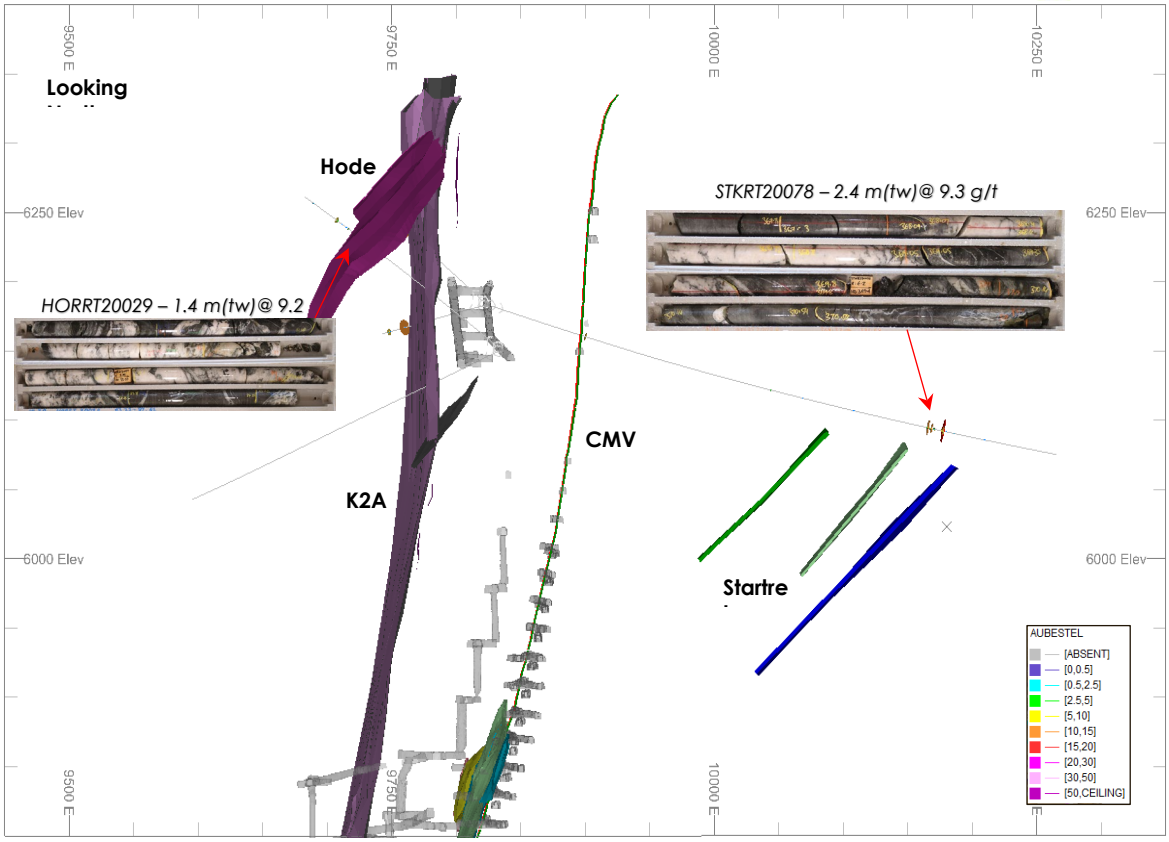

Figure 5: East-west section of Hornet decline drilling and core photos of significant results returned for HORRT20029 and STKRT20078 during Q4 FY20/21.

4.3 Pode

Nine diamond drill holes targeting the northern extensions of the Pode and Notus lodes returned significant intersections during the quarter (Table 5 and Figure 6).

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Dip (deg)	Azi (MGA)	Hole Depth (m)	From (m)	To (m)	DH Width (m)	Grade g/t Au	True Width (m)
PODRT20208	332849	6597920	12	-42	040	158.48	149.14	150.01	0.87	5.3	0.8
PODRT20211	332849	6597920	11	-55	036	185.97	150.70	151.15	0.45	2.8	0.4
PODRT20359	332712	6598484	-112	-8	310	354.20	73.00	73.80	0.80	2.7	0.2
PODRT20375	332712	6598483	-111	25	314	353.70	71.73	72.24	0.51	3.2	0.1
							190.30	191.21	0.91	4.7	0.4
PODRT20377	332712	6598484	-111	13	305	363.04	71.43	72.06	0.63	8.0	0.3
							77.63	78.16	0.53	6.0	0.3
							278.41	280.60	2.19	3.4	1.0
PODRT20378	332712	6598484	-112	14	310	387.14	74.40	75.16	0.76	3.4	0.3
							76.56	77.00	0.44	4.2	0.2
							335.52	336.00	0.48	4.0	0.2
							337.67	338.06	0.39	16.1	0.1
PODRT20379	333556	6598782	-112	6	267	600.37	*Pending Results*				
PODRT20380	332712	6598484	-112	4	304	456.44	174.18	174.88	0.70	3.1	0.3
PODRT20395	332712	6598483	-111	27	307	287.97	220.65	221.65	1.00	3.0	0.6
							242.73	243.95	1.22	3.6	0.7
PODRT21043	332611	6598466	-129	-70	343	320.86	286.00	286.80	0.80	23.9	0.6
							290.40	291.00	0.60	9.0	0.4

Table 5: Summary of significant assays results returned for Pode during Q4 FY20/21.

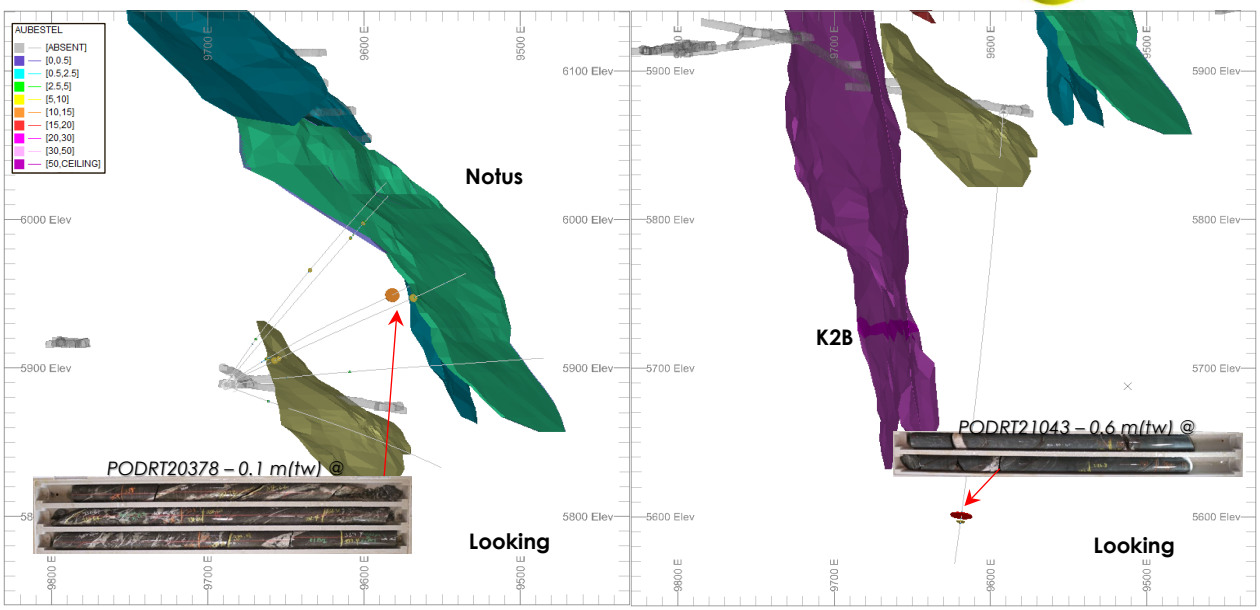

Figure 6: East-west sections of Pode RT drilling and core photos of significant results returned for PODRT20378 and PODRT21043 during Q4 FY20/21.

5 REGIONAL EXPLORATION

5.1 Wards

Two diamond drill holes were drilled (858.8m) to test the extent of the Powder Sill and stockwork-style mineralisation during this reporting period. One hole (WDDD21001) intersected approximately 6m of intensely bleached stockwork veining within gabbro with strong disseminated sulphides from 316m. The second hole did not intersect the intrusive remaining in a volcaniclastic sedimentary unit, indicating a southerly plunge the Powder Sill (Table 6 and Figure 7). Assays results for both drill holes are pending.

Hole ID	Tenement	Start Date	End Date	Depth (m)	East (MGA)	North (MGA)	RL (MGA)	Hole Type	Dip (deg)	Azi (MGA)
WDDD21001	M16/325	21-May-21	02-Jun-21	402.5	327346.4	6607695.1	374.8	DD	-55	280
WDDD21002	M16/325	03-Jun-21	11-Jun-21	456.3	327383.2	6607415.3	372.2	DD	-60	280

Table 6. Summary of drillhole collars drilled at Wards within the last quarter of FY21.

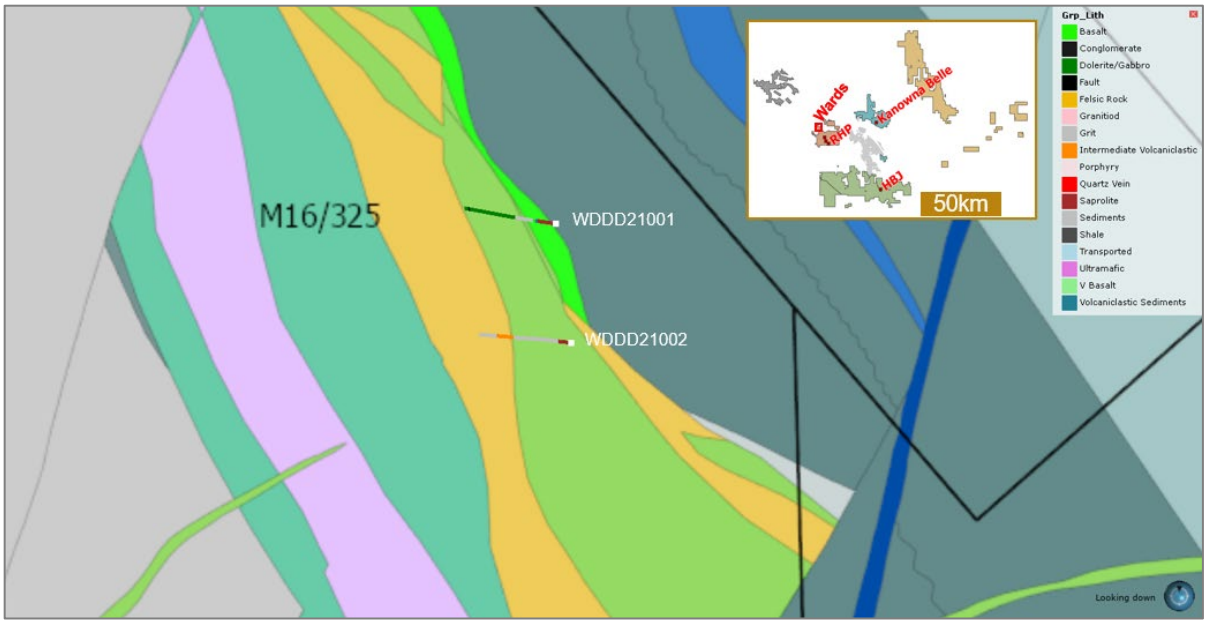

Figure 7. Map showing current geology map and location of Wards diamond drillholes completed in June quarter.

5.2 Cochrane

One diamond hole (CCDD21001) was drilled (447.1m) to test the extent of the Powder Sill and a geophysical anomaly coincident with historical high-grade intersections. The drill hole was completed entirely within the gabbro unit indicating the Powder Sill thickens towards the south of the project area. Zones of minor veining with weak to moderate pyrite alteration were intersected (Table 7 and Figure 8) with all assays results pending.

Hole ID	Tenement	Start Date	End Date	Depth (m)	East (MGA)	North (MGA)	RL (MGA	Hole Type	Dip (deg)	Azi (MGA)
CCDD21001	M16/326	12-Jun-21	20-Jun-21	447.1	328219.9	6604672.0	366.7	DD	-60	320

Table 7. Summary of Cochrane's drillhole collar drilled within the last quarter of FY21.

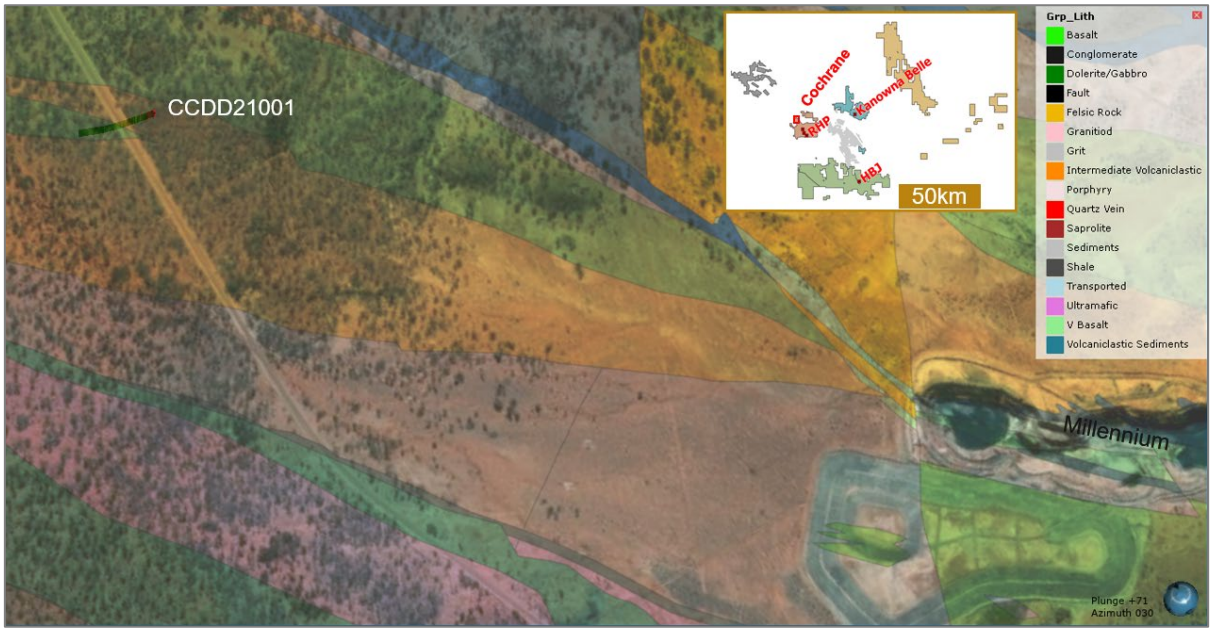

Figure 8. Map showing aerial photo, current geology and location of Cochrane diamond hole completed in June quarter.

6 Future Work

6.1 In-mine Exploration

Exploration drilling during Q1 FY21/22 will focus on extending the Nugget Resource from the newly developed R5975 and R5960 drill drives. Exploration drilling will also continue to test extensions of the Pode and Hera structures.

6.2 Regional Exploration

Exploration activities during Q1 FY21/22 will focus on defining optimal drill directions within the Powder Sill's stockwork vein style mineralisation at Wards, Cochrane, Gabbro Hill and Star Trek to aid in resource targeting.

Competency Statement

The information in this report relating to Exploration Results is based on information compiled by Jacinta Ireland, who is a Member of Australasian Institute of Mining and Metallurgy (AusIMM)and has sufficient exploration experience which is relevant to the style 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. Jacinta Ireland is a full-time employee of Northern Star Resource Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

7 APPENDIX 1

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	▪ Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. ▪ 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 30g 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.	▪ Sampling was completed using diamond drill core (DD). ▪ Diamond core was transferred to core trays for logging and sampling. Half core or full core samples were nominated by the geologist from HQ or NQ diamond core, with a minimum sample width of 20cm and a maximum width of 120cm. ▪ Samples were transported to various analysis laboratories in Kalgoorlie for preparation by drying, crushing to <3mm, and pulverizing the entire sample to <75µm. ▪ 300g Pulp splits were analysed in laboratories in both Kalgoorlie and Perth for 40-50g Fire assay charge and AAS analysis for gold.
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.).	▪ For underground drilling, NQ2 (50.6mm) diameter core was used. ▪ Core was orientated using an electronic 'back-end tool' core orientation system.
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.	▪ For diamond drilling the contractors adjust their rate of drilling and method if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor. ▪ Recovery was excellent for diamond core and no relationship between grade and recovery was 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 diamond core is logged for regolith, lithology, veining, alteration, mineralisation and structure. Structural measurements of specific features are taken through oriented zones. All logging is quantitative where possible and qualitative elsewhere. A photograph is taken of every core tray.

Criteria	JORC Code Explanation	Commentary
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.	▪ All diamond core that was half-core sampled was cut longitudinally with an automated core saw. ▪ Sample preparation was conducted at various laboratories in Kalgoorlie, commencing with sorting, checking and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw crushed to a nominal -6mm particle size. The entire crushed sample is then pulverized to 90% passing 75µm, using a bowl or ring-mill pulveriser. 300g Pulp subsamples are then taken with an aluminium scoop and stored in labelled pulp packets. ▪ Grind checks are performed at both the crushing stage (3mm) and pulverising stage (75µm), requiring 90% of material to pass through the relevant size to ensure consistent sample preparation.
Quality of assay data and laboratory tests	▪ The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. ▪ For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. ▪ Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	▪ A 40-50g fire assay charge is used with a lead flux, dissolved in the furnace. The prill is totally digested in HCl and HNO3 acids before Atomic Absorption Spectroscopy (AAS) determination for gold analysis. This method ensures total gold is reported appropriately. ▪ No geophysical tools were used to determine any element concentrations. ▪ Certified Reference Materials (CRMs) are inserted into the sample sequence randomly at a rate of 1 per 20 composite samples to ensure correct calibration. Any values outside of 3 standard deviations are scrutinised and re-assayed with a new CRM if the failure is deemed genuine. ▪ Blanks are inserted into the sample sequence at a rate of 1 per 20 composite samples. Failures above 0.2g/t are scrutinised, and re-assayed if required. New pulps are prepared if failures remain. ▪ All sample QAQC results are assessed by geologists to ensure the appropriate level of accuracy and precision when the results have been returned from the laboratory.
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.	▪ All significant intersections are verified by the project geologist and senior geologist during the drill hole validation process. ▪ No holes were twinned as part of the programmes in this report. ▪ Geological logging was captured using Acquire database software. Both a hardcopy and electronic copy of these are stored. Assay files are received in csv format and loaded directly into the database by the supervising geologist who then checks that the results have inserted correctly. Hardcopy and electronic copies of these are also kept. No adjustments are made to this assay data.
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 collars for underground drilling are located in the local mine grid by a mine surveyor using a laser theodolite.

Criteria	JORC Code Explanation	Commentary
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.	▪ In-mine diamond drillholes spacings are also variable from 80m apart through to isolated single drillholes. Closer spaced drilling is considered operational drilling, beyond the scope of this report.
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.	▪ All drilling both underground and surface is oriented as close as practical to perpendicular to the target structures. The orientation of all in-mine target structures is well known and drill holes are only designed where meaningful intercept angles can be achieved. ▪ No sampling bias is considered to have been introduced by the drilling orientation.
Sample security	▪ The measures taken to ensure sample security.	▪ Prior to laboratory submission samples are stored by Northern Star in a secure yard. Once submitted to the laboratories they are stored in a secure fenced compound and tracked through their chain of custody via audit trails.
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	▪ No audits or reviews have recently been conducted on sampling techniques; however, lab audits are conducted on a regular basis.

Section 2

Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	▪ Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. ▪ The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	▪ All diamond holes mentioned in this report are located within the M16/309 and M15/993 Mining leases held by The East Kundana Joint Venture (EKJV). The EKJV is majority owned and managed by Northern Star Resources Ltd (51%). The minority holding in the EKJV is held by Tribune Resources Ltd (36.75%) and Rand Mining Ltd (12.25%). ▪ M16/309 is subject to two royalty agreements; however, neither of these is applicable to the Prospects described in this report. The agreements concerned are the Kundana- Hornet Central Royalty and the Kundana Pope John Agreement No. 2602-13. No known impediments exist and the tenement is in good standing
Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	▪ Underground drilling on the Raleigh and Hornet-Rubicon-Pegasus mines extends the mineralised trends from older drilling including that of previous operators of those mines including Barrick Gold, Placer Dome Asia-Pacific, Aurion Gold, Goldfields Limited and other predecessors.
Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ The Kundana camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika Shear Zone, which separates the Coolgardie domain from the Ora Banda domain. The Zuleika Shear Zone in the Kundana area comprises multiple anastomosing shears the most important of which are the K2, the K2A and Strzelecki Shears. ▪ Raleigh mineralisation is hosted on the Strzelecki Structure. Strzelecki mineralisation consists of very narrow, very high-grade mineralisation on a laminated vein hosted in the camp-scale Strzelecki Shear which abuts a differentiated mafic intrusive, the Powder Sill Gabbro against intermediate volcanoclastic rocks (Black Flag Group). A thin 'skin' of volcanogenic lithic siltstone-sandstone lies between the gabbro and the Strzelecki shear. Being bound by an intrusive contact on one side and a sheared contact on the other, the thickness of the sedimentary package is highly variable from absent to about forty metres true width. ▪ The Hornet-Rubicon-Pegasus mineralisation consists primarily of high-grade laminated vein hosted gold on the K2 plane of the Zuleika shear with additional mineralisation on associated lower order structures. The Falcon target is a related mineralised zone in the hangingwall to Pegasus and between the two main Zuleika structures, the K2 and Strzelecki structures.

Criteria	JORC Code Explanation	Commentary
Drill hole Information	▪ A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes: ▪ 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.	▪ Refer to the various tables in the body of this report. ▪ Exploration results that are not material to this report are excluded for some drill programmes, however the drill physicals are all detailed for all drilling regardless of the outcome.
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.	▪ All drill results are reported as aggregates across the target zone.
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').	▪ The orientation of target structures is well known for all in-mine exploration targets and true widths can be accurately calculated and are reported accordingly. ▪ Both the downhole width and true width have been clearly specified when used.
Diagrams	▪ Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	▪ Refer to the figures the body of this report for the spatial context of all holes planned and drilled to date.
Balanced reporting	▪ Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	▪ Exploration results that are not material to this report are excluded for some drill programmes, however the drill physicals are all detailed for all drilling regardless of the outcome.

Criteria	JORC Code Explanation	Commentary
Other substantive exploration data	▪ Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	▪ No other material exploration data has been collected for this drill program.
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.	▪ Drilling will continue to test the southern extents of Falcon, primarily targeting potential high-grade plunges proximal to the Mary Fault Zone. ▪ Drilling will commence targeting potential footwall mineralisation in January, east of the existing Pegasus and Rubicon development.