INCA MINERALS LTD

Targeting a new generation of Tier-1 mineral discoveries in Peru and Australia

ASX Announcement | 20 September 2021 | ASX: ICG

PEAK ASSAYS OF 7.04% COPPER AND 2,250g/t SILVER FROM MACAULEY CREEK PROJECT, QUEENSLAND

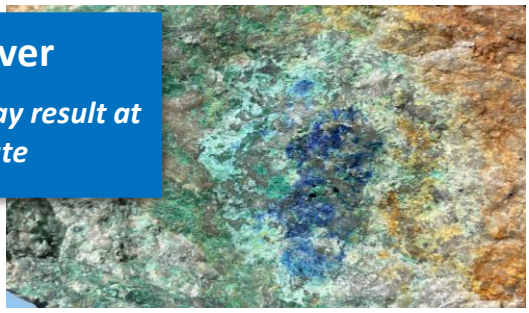
Strong copper and silver mineralisation across several prospect areas significantly upgrades the MaCauley Creek Project

Highlights

- Very strong copper and bonanza grade silver results returned from recent rock chip sampling at the MaCauley Creek Project in north Queensland
- Peak copper results include:
  - **7.04% Cu (sample MC0088)**
  - 5.05% Cu (sample MC0056)
  - 4.90% Cu (sample MC0035)
- Peak silver results include:
  - **2,250g/t Ag (sample MC0116)**
  - 639g/t Ag (sample MC0117)
  - 264g/t Ag (sample MC0033)
- Assays confirm the potential for Tier-1 scale porphyry/intrusive-related and skarn discoveries at MaCauley Creek

2,250g/t silver

The highest silver assay result at MaCauley Creek to date



Inca Minerals Limited (ASX: **ICG**) is pleased to advise that it has received outstanding high-grade copper and silver assay results from the 110-sample rock chip program completed recently at the MaCauley Project in North Queensland. As previously reported (ASX announcement, 26 August 2021), the Company has identified significant visible skarn-style and porphyry/intrusive-style copper mineralisation at multiple locations at MaCauley Creek. Assay results now confirm strong copper and silver grades with lower tenor gold and base metal grades with this mineralisation.

Peak values from the 110-sample program include **MC0088 with 7.04% Cu and MC0116 with 2,250 g/t Ag – *a value which is considered bonanza grade***. These and other noteworthy results include:

MC0088	**7.04% Cu**	**220g/t Ag**		**Copper Cliffs Prospect**
MC0056	**5.05% Cu**			**Mt Brown Prospect**
MC0035	**4.90% Cu**	**171g/t Ag**		**Wallaroo Prospect**
MC0092	**4.63% Cu**	**11g/t Ag**	**0.18g/t Au**	**Copper Cliffs Prospect**
MC0060	4.23% Cu			Mt Brown Prospect
MC0091	4.06% Cu	19g/t Ag		Copper Cliffs Prospect
MC0033	3.39% Cu	264g/t Ag		Wallaroo Prospect
MC0043	3.37% Cu	152g/t Ag		Wallaroo Prospect
MC0116	**1.87% Cu**	**2,250g/t Ag**		**Eckleburg West Prospect**
MC0117	0.56% Cu	639g/t Ag		Eckleburg West Prospect

There are four initial observations regarding the assay results and mineralisation worthy of highlighting:

- There is a high frequency and tenor of high-grade copper occurrences across multiple prospects.
- There is bonanza-grade silver mineralisation at the Eckleburg West Prospect.
- There is a copper-silver association across several prospects, at the Wallaroo Prospect in particular.
- There is a copper-silver-gold association at the Copper Cliffs Prospect.

The widespread occurrences of copper, copper-silver and copper-silver-gold mineralisation at MaCauley Creek affirms the metal endowment of this project and enhances its Tier-1 credentials accordingly.

Description of Mapping and Rock Chip Sampling Program

A total of 110 rock chip samples were collected from 12 prospect areas (Table 1) during and reconnaissance mapping and sampling program. The samples were collected from a variety of exposures, including from in-situ natural outcrop and/or mine work exposures or from float (loose material) from the ground and/or mine-working tailings/dumps. The sample assay tables are presented in Appendix 1. The sample location and description tables are presented in Appendix 2.

Prospect	# Samples	Sample Numbers	# samples >1% Cu	Peak Cu	Peak Ag	Peak Au	Peak Zn
Mt Brown	18	MC0048 - MC0065	4	5.05%	16.9g/t		
Wallaroo	21	MC0027 - MC0047	6	3.39%	264g/t		**1.59%**
Wallaroo SW	6	MC0076 - MC0081	1	2.33%	9.9g/t		
Copper Cliffs (formerally Carraway North)	14	MC0082 - MC0095	7	**7.04%**	220g/t	**0.176ppm**	
Carraway Hill	4	MC0122 - MC0125	0				
Gatsby	10	MC0096 - MC0105	0				
Eckleburg West	16	MC0106 - MC0121	1	1.87%	**2250g/t**		
Eckleburg East	5	MC0127 - MC0131	0				
Windcan	1	MC0132	0				
Myrtle Creek	1	MC0126	0				
Green Beacon	9	MC0133 - MC0141	0				
Mt Podge	5	MC0066 - MC0070	0				
Total	110	MC0027 - MC0141	19				

***Table 1**: Sample location summary by prospect. First appearing in ASX announcement 26 August 2021.*

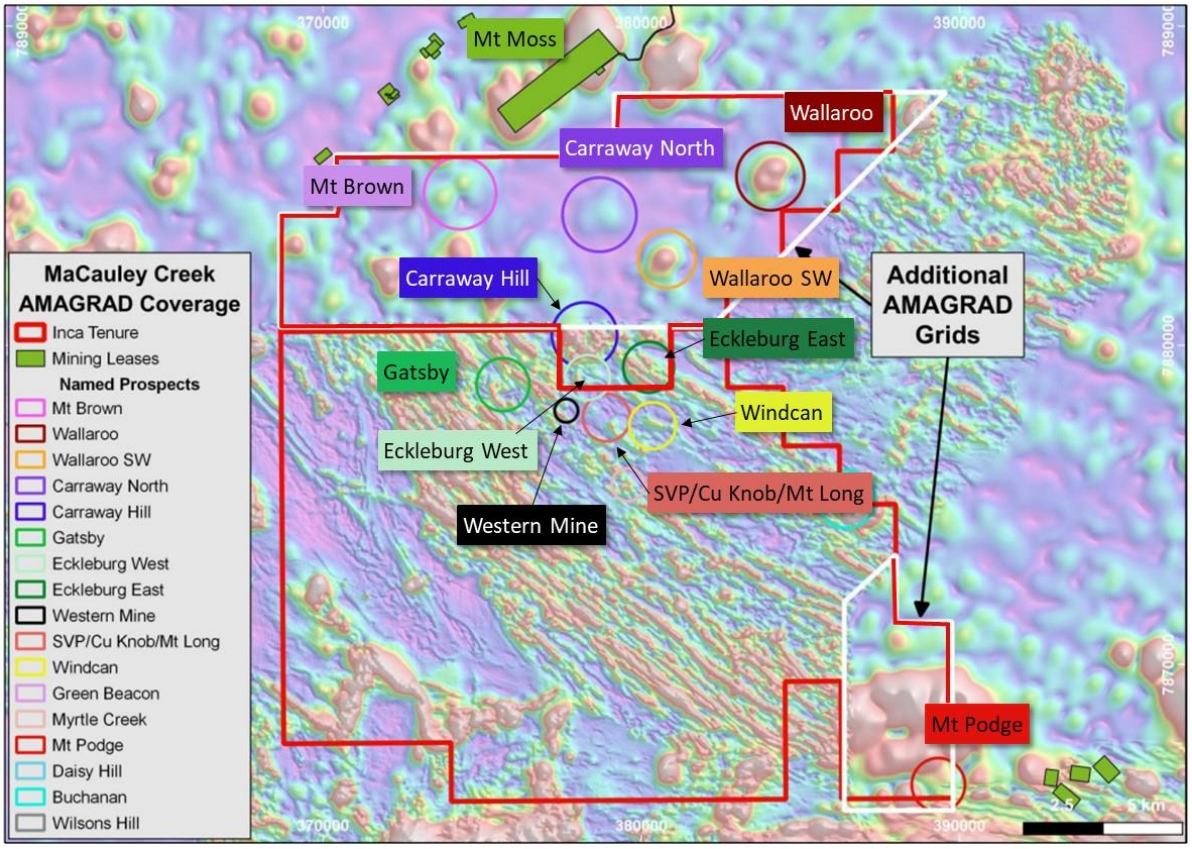


***Figure 1**: Prospect location plan. The Mt Brown, Carraway North, Wallaroo and Wallaroo SW prospects are informally referred to as the northern prospects. Carraway Hill, Gatsby, Eckleburg West, Eckleburg East, Silver Prospecting Area (SVP)/Copper Knob/Mt Long, and Windcan comprise the large Brolga Prospect located in the central parts of the project. Mt Podge is located in the south-east corner of the project area. The Mt Moss Fe-skarn mine, **which is not an asset of the Company**, is located immediately north of MaCauley Creek (shown by the green polygons that represent Mt Moss mining leases). The image background is false-colour total magnetics. The planned air magnetics and radiometrics (AMAGRAD) survey is also shown (white polygons). First appearing in ASX announcement 26 August 2021.*

Copper Cliffs Prospect (formerly Carraway North Prospect)

The Copper Cliffs Prospect (**Copper Cliffs**) is located in the northern part of MaCauley Creek, approximately 4km east of Mt Brown and 2.5km north-west of Wallaroo SW (Figure 1). It was mapped and sampled because the area was recognised as a broad, though vaguely defined, porphyry/intrusion-related target following an independent review of past exploration (ASX announcement 28 September 2021). A total of 14 samples were taken from this prospect.

Mapping resulted in the discovery of an extensive outcrop of weathered quartz-sulphide lode (**lode**) material with strong secondary copper mineralisation (malachite and azurite) (Figure 2).

***Figure 2**: Sample photos. MC0082 (top left) Chlorite-epidote zone with intense quartz veining. MC0088 (top right) Malachite-azurite bearing granite with quartz veining. This sample contains **7.04% Cu and 220g/t Ag**. MC0091 (bottom left) Malachite-quartz lode that is 12m wide. This sample contains **4.06% Cu and 19g/t Ag**. MC0092 (bottom right) Malachite-quartz lode that is 10m wide. This sample contains **4.63% Cu, 11g/t Ag and 0.18g/t Au**.*

Assays now confirm that the lode hosts strong copper and silver grades with peak results of 7.04% Cu (MC0088) and 220g/t Ag (MC0092). Gold is also recognised here with a program peak value of 0.18g/t (MC0092) (Figure 2).

The copper, silver ± gold mineralisation at Copper Cliff is hosted in quartz lode on the margin of a highly altered and veined granite. The known mineralisation extends over a strike length of 425m constrained only by sampling. It remains open-ended to the west and east (Figure 3).

The juxtaposition of a strongly mineralised unit on the margin to an altered granite at Copper Cliffs is reminiscent of several prospects further south at MaCauley Creek, such as at the Silver Prospecting Area. Referred to as a lode at Copper Cliff, and a formation at the Silver Prospecting Area, these mineralised units are caused by the intrusion of a granite and the hydrothermal activity that goes with it. They are interpreted as quartz-enriched zones resulting from the intrusion of microgranites with associated enrichment of base and precious metals. Like the Silver Prospecting Area to the south, Copper Cliffs hosts bonanza grade silver and strong grades of copper.

Importantly, a very subtle magnetic high anomaly occurs at the Copper Cliff Prospect. The strongly mineralised lode runs sub-parallel to the southern margin of the magnetic VRMI TMI anomaly (Figure 3). The anomaly is approximately 1,000m x 600m in size. The magnetic signature may reflect broader intrusive lithologies and/or mineralising processes that are not apparent at surface.

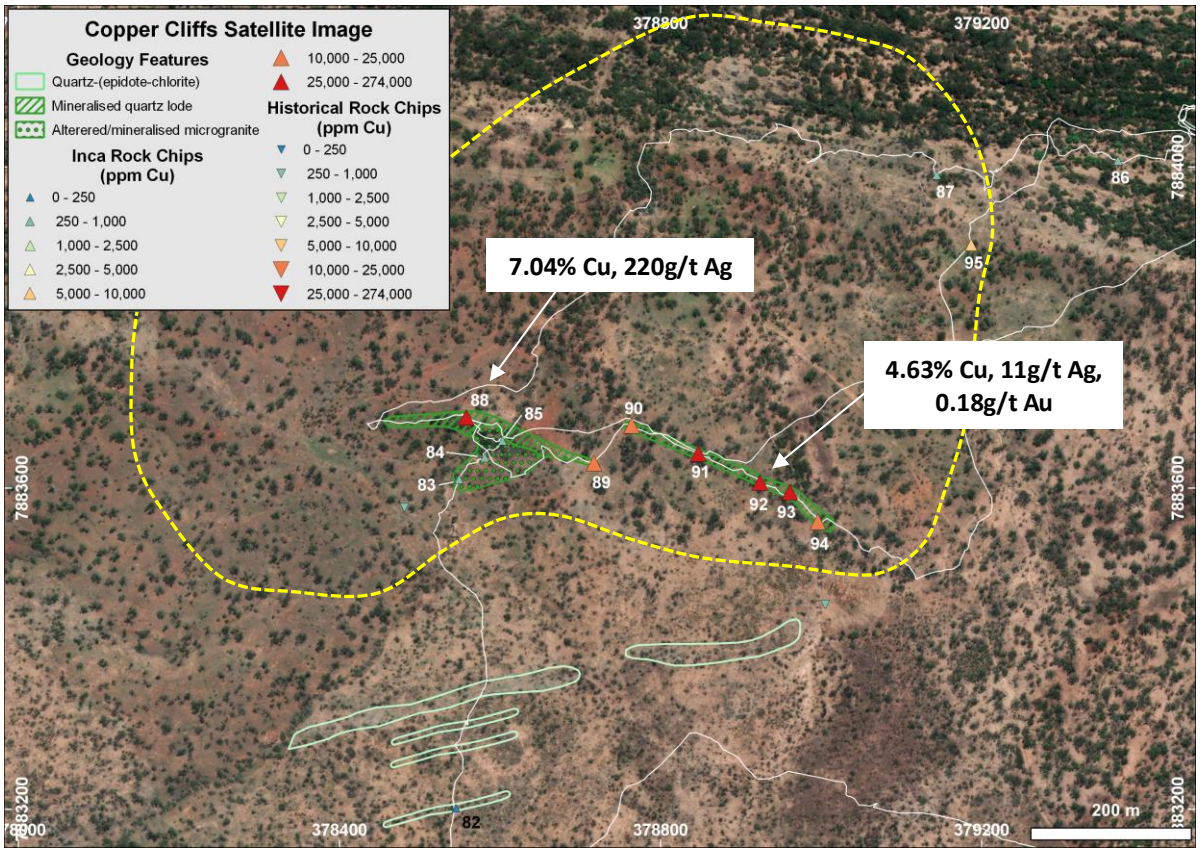


***Figure 3**: Copper Cliffs sample location plan with satellite imagery as the background. The copper values are represented as colour coded triangles. The assay results from sampling the subject of this announcement are represented by upright triangles. The magnetic VRMI TMI anomaly is added (dashed yellow line).*

Mt Brown Prospect

The Mt Brown Prospect (**Mt Brown**) is located in the northern part of MaCauley Creek, approximately 5km south-west and along strike from the Mt Moss Fe-skarn mine (Figure 1). It was mapped and sampled because the area was recognised as a skarn-porphyry target following an independent review of past exploration (ASX announcement 28 September 2020). A total of 18 samples were taken from this prospect.

It hosts a subtle magnetic high anomaly (1.0km x 0.5km) and hosts known copper, gold, silver, molybdenum, lead, and zinc mineralisation, with historic peak values **8.22% Cu, 96ppb Au, 127g/t Ag, 245ppm Mo, 3.60% Pb, and 2.04% Zn.**

Recent mapping at Mount Brown resulted in the identification of gossanous quartz porphyry intrusions, chalcopyrite-magnetite skarn mineralisation, and multiple historic small copper and tin mine workings. Subsequent assay results from Mt Brown now confirm the high prospectivity of this area. **Peak results of 5.05% Cu (MC0056) and 4.23% Cu (MC0060)** (Figure 4).

***Figure 4**: Sample photos. MC0056 (left) Quartz-sulphide lode material collected from a mine working. This sample contains **5.05% Cu**. MC0060 (middle) Chalcopyrite-bearing skarn mineralisation material collected from a mine working. This sample contains **4.23% Cu**. MC0064 (right) Semi-gossanous porphyry with epidote. This sample contains **0.8% Pb and 0.2% Zn**.*

Mt Brown is a large prospect with strong mineralisation over broad areas (Figure 5). Past non-Inca and recent Inca assay results show strong and elevated copper contiguous over a 750m x 750m area. Copper mineralisation is hosted in lode units, which present skarn-like characteristics. The porphyry unit mapped and sampled at Mt Brown hosts lead and zinc mineralisation. The association between the skarn and porphyry at Mt Brown will require further mapping and sampling to better understand. As with Copper Cliffs, a subtle magnetic high anomaly coincides with the mineralisation. And like Copper Cliffs, this could reflect broader mineralising processes.

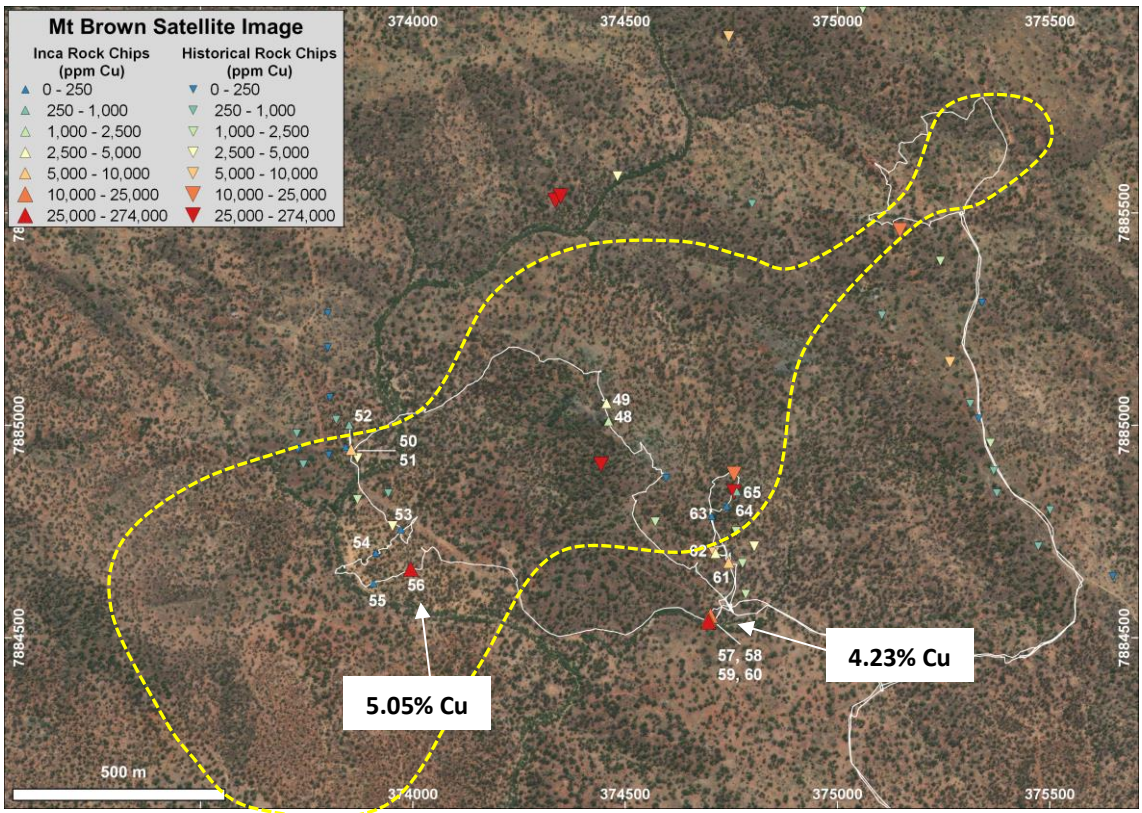


***Figure 5**: Mt Brown sample location plan with satellite imagery as background. The copper values are represented as colour coded triangles. The assay results from sampling the subject of this announcement are represented by upright triangles. The magnetic VRMI TMI anomaly is added (dashed yellow line).*

Wallaroo Prospect

The Wallaroo Prospect (**Wallaroo**) is located in the northern part of MaCauley Creek, approximately 5km south-east of the Mt Moss mine (Figure 1). Like Mt Brown, it was mapped and sampled because the area was recognised as a skarn-porphyry target. A total of 21 samples were taken from this prospect.

It hosts a coherent magnetic high anomaly (1.25km x 0.5km) and known copper, silver, lead, and zinc mineralisation, with historic peak values **5.45% Cu, 132g/t Ag, 0.61% Pb,** and **3.72% Zn.**Mapping has resulted in the discovery of multiple copper-lead-zinc skarn-like units over a zone 850m in strike length and 250m width, with individual skarn units varying in thickness from 0.5m to 7m (Figure 6). **Assays now confirm that these units host strong copper and silver grades with peak results of 4.90% Cu (MC0035) and 264g/t Ag (MC0033)** (Figure 6).

***Figure 6**: Sample photos. MC0033 (left) Material with malachite and azurite mineralisation. This sample contains **3.39% Cu and 264g/t Ag**. MC0035 (right) Malachite-bearing skarn mineralisation with epidote and Mn-oxides. This sample contains **4.90% Cu and 171g/t Ag**.*

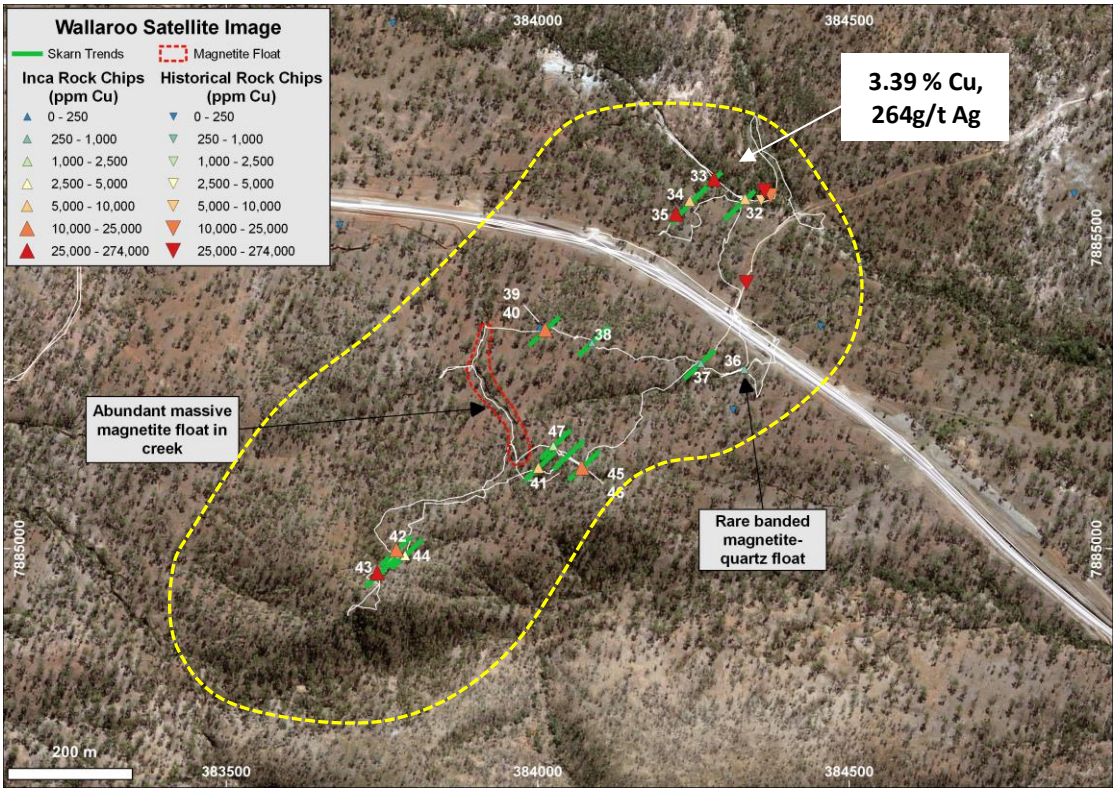


***Figure 7**: Wallaroo sample location plan with satellite imagery as plan background. The copper values are represented as colour coded triangles. The assay results from sampling the subject of this announcement are represented by upright triangles. Abundant massive magnetite float (red dash) was observed along a drainage line. Note green trend lines indicate skarn orientation and not outcrop lengths.*

The Wallaroo Prospect has grown significantly in size due to the mapping and sampling results generated by Inca. From an isolated occurrence of copper, Wallaroo now hosts copper mineralisation over an area of 1,000m x 400m. The mineralised area comprises a swarm of garnet-quartz±epidote copper-silver skarn horizons that trend northeast-southwest (Figure 7).

Importantly, a large 1.25km x 0.5km discrete magnetic high anomaly closely coincides with Wallaroo. The long axis of the magnetic anomaly is parallel to the mineralised skarn horizons and may relate to the presence of magnetite that appears to associate base metal enrichment.

The occurrence of strong copper and silver mineralisation and large coincident magnetic anomaly marks Wallaroo as an exceptional target that is considered highly prospective for potentially economic porphyry-skarn mineralisation.

Eckleburg West Prospect – Part of the Brolga Prospect

The Eckleburg West Prospect (**Eckleburg West**) is at the northern part of the mega-sized Brolga Prospect (of central MaCauley Creek) (ASX announcement 15 March 2021). It is a located 1.5km west of Eckleburg East (Figure 1). Eckleburg West was mapped and sampled because it hosts encouraging zones of propylitic style alteration and copper-lead-silver mineralisation, discovered at the prospect by Inca during 2019 (ASX announcement dated 2 October 2019). A total of 16 samples were taken from this prospect.

Assays now confirm the occurrence of strong copper mineralisation and bonanza grade silver. Peak copper results include 1.87% Cu (MC0116). Peak silver results include 2,250g/t Ag (MC0116) and 639g/t Ag (MC0117) (Figure 8).

***Figure 8**: Sample photos. MC0116 (left) Malachite-azurite bearing intrusive rock. This sample contains **1.87% Cu and 2,250g/t Ag as well as 0.17% Pb**. MC0117 (right) Malachite-azurite bearing intrusive rock. This sample contains **0.56% Cu and 639g/t Ag as well as 0.17% Pb**.*

The assay results from the sampling at Eckleburg West have returned exceptional grades of silver. Two samples (MC0116 and MC0117) have bonanza grade silver levels, albeit without high levels of lead, as might reasonably be expected[1]. The mineralisation is hosted in a quartz-rich lode or intrusive.

The coincidence of an Ag-rich propylitic and phyllic style alteration zone and a magnetic anomaly at Eckleburg West is highly encouraging (Figure 9).

[1] In a previous sampling program conducted by Inca at the Western Mine Prospect, samples with bonanza silver grades (peak value of 1,165g/t in MC0025) also had lead values generally at percentage levels (peak value 13.0% MC0024). *ASX announcement 19 October 2019.*

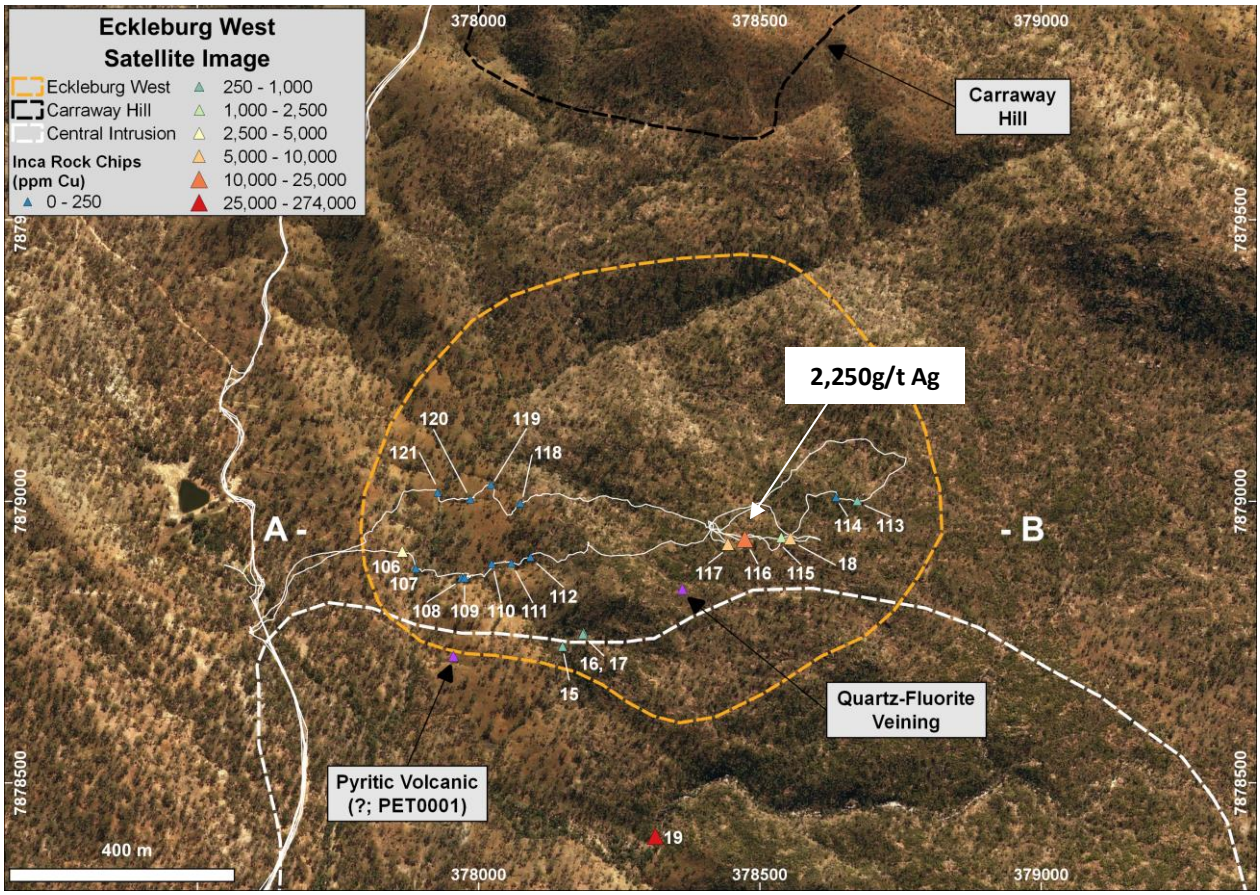


***Figure 9**: Eckleburg West sample location plan with satellite imagery as background. Field work confirmed strong correlation between magnetics and phyllic style alteration at Eckleburg West. The copper values are represented as colour coded triangles. The assay results from sampling the subject of this announcement are represented by upright triangles.*

Importance of Results and MaCauley Creek Exploration Model

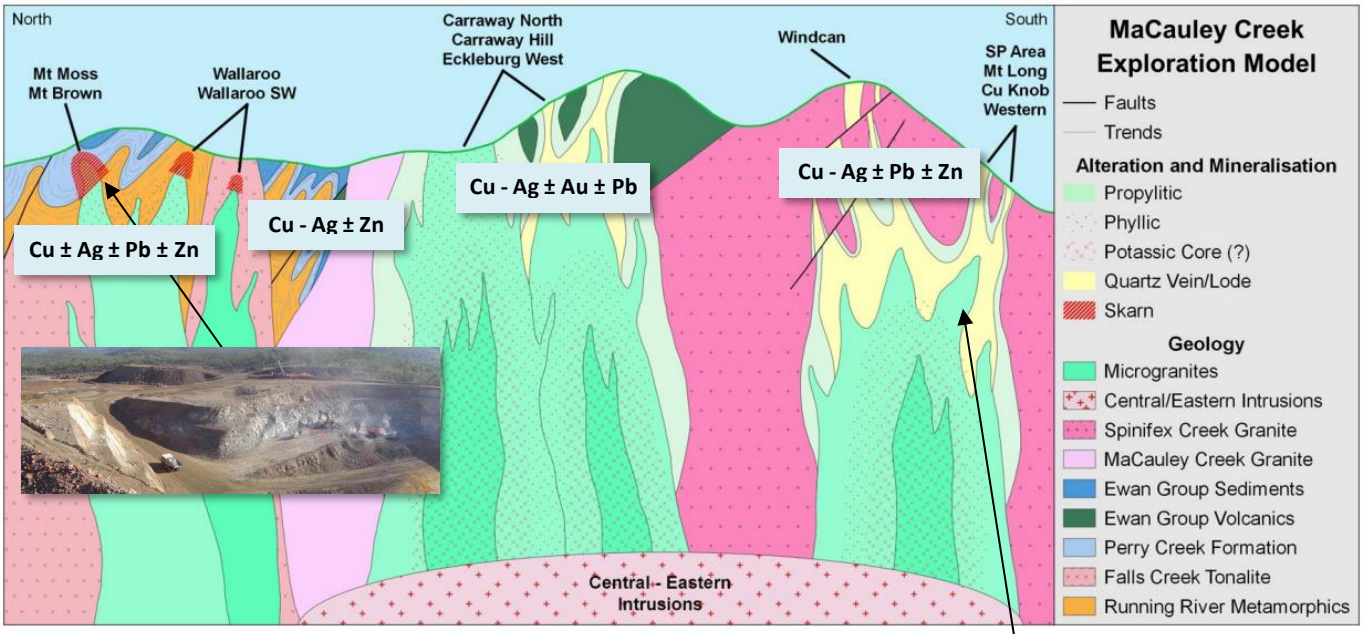
The assay results of the recent field trip, the subject of this announcement, have confirmed the occurrence of high copper and silver grades where visible mineralisation was sampled. Mineralisation is hosted in three main recurring units: A recurring lode that tends to occur along granite margins and along structures. The Company proposes that the mineralised "formation" unit (in historic drilling) is also lode. It is further proposed that the lodes are quartz-enriched zones of mineralisation associated with microgranite intrusion. The second host is altered intrusive (micro-granites and/or porphyries), and the third type being skarn and skarn-like units.

The assay results of 110 samples collected from 12 prospect sites reveal a breadth of mineralisation not previously known. **Based on all data, significant copper, copper-silver, copper-silver-gold mineralisation is now known across an area of approximately 12km x 10km at MaCauley Creek.**

Including exploration results of previous explorers, the evidence for a large-scale porphyry/intrusive-related and skarn system is now compelling: Strongly mineralised skarn mineralisation, mineralised telescoped granites, porphyry dykes, porphyry/intrusive-related hydrothermal alteration, ex-metal sulphide gossans, multiple geophysical anomalies that are closely coincident with mineralisation. MaCauley Creek hosts multiple old mine-workings and it located immediately south of a known skarn deposit.

MaCauley Creek is rerated on the basis of widespread copper and silver skarn-like and porphyry-like mineralisation. With quantitative data, it is now considered an exceptional exploration project certainly warranting considerable fast-tracked exploration.

An exploration model can now be proposed with an increased degree of confidence (Figure 10). The model is reproduced in this announcement after first appearing in the 26 August 2021 announcement with elemental (copper, silver, gold, zinc) distributions added.



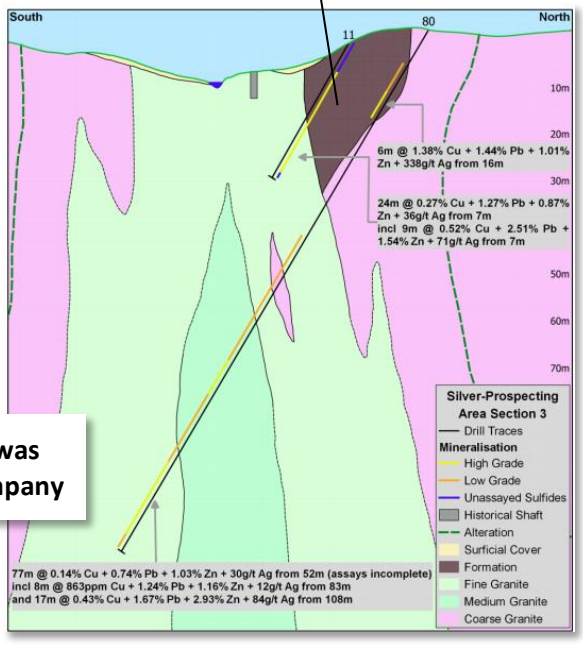


***Figure 10**: Proposed Exploration Model for MaCauley Creek. Observations and assay results from recent field work have increased understanding of regional-local geology, and relationships between mineralisation and alteration styles that will assist - and be tested by - future exploration at the Project (not to scale). The model shows the position of the prospects in relation to the known surface and hypothetical sub-surface geological architecture with prominent geochemistry. **INSERTS** include a photo of the **Mt Moss Mine (not an asset of the Company)** as an example of skarn mineralisation in the Perry Creek Formation. The second insert is of a drill section **(drilling that was not undertaken by the Company)** at the Silver Prospecting Area that shows known mineralised telescoped granites (granites within granites).*

This drilling is historic and was not undertaken by the Company

Next Steps

The Company is planning to extend the mapping and sampling coverage and is considering a grid soil geochemical program to identify still further zones of mineralisation. Desk-top studies include the integration of all geochemical data and review of known forms of mineralisation which, as mentioned above, is extensive.

A detailed AMAGRAD survey covering the northern third and the southeast corner of MaCauley Creek is planned for the coming weeks (Figure 1). This survey, of approximately 3,000-line kilometres, will assist in refining the northern prospects and Mt Podge. The Company advises that COVID-19 related travel restrictions are impacting the exact timing of this survey.

There is a very high level of confidence that follow-up ground geophysics – principally IP surveying – will be necessary for detailed drill targeting studies, with other possible exploration techniques being assessed including soil sampling, ground magnetic surveying, and prospect scale mapping.

It is Inca's intention to advance the MaCauley Creek Project prudently and systematically, and the Company looks forward to further exploration leading to high-impact drilling campaigns.

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Competent Person's Statements

The information in this report that relates to exploration results and mineralisation for the MaCauley Creek Project area, located in Australia, is based on information reviewed and compiled by Mr Robert Heaslop BSc (Hons), MAusIMM, SEG, Regional Exploration Manager, Inca Minerals Limited, who is a Member of the Australasian Institute of Mining and Metallurgy; and by Mr Ross Brown BSc (Hons), MAusIMM, SEG, MAICD Managing Director, Inca Minerals Limited, who is a Member of the Australasian Institute of Mining and Metallurgy. Both have sufficient experience, which is relevant to exploration results, the style of mineralisation and types of deposits under consideration, and to the activity which has been 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 Brown is a fulltime employee of Inca Minerals Limited, and Mr Heaslop is a consultant to Inca Minerals and consents to the report being issued in the form and context in which it appears.

Copper Cliff Prospect

Appendix 1: Sample Assay Results (Cu, Ag, Au, Zn, Pb, Mo)

Sample	Prospect	Easting	Northing	RL	Type	Cu (ppm)	Ag (ppm)	Au (ppm)	Zn (ppm)	Pb (ppm)	Mo (ppm)
MC0027	Wallaroo	382463	7886087	387	Insitu	1,060	1.19	0.012	2,680	48.5	0.21
MC0028	Wallaroo	382459	7886085	387	Insitu	4,270	7.67	0.012	15,950	44.4	0.25
MC0029	Wallaroo	382453	7886078	387	Insitu	4,730	10.8	0.046	14,200	53.3	0.45
MC0030	Wallaroo	382443	7886072	386	Insitu	4,700	15.4	0.038	8,320	38.2	0.25
MC0031	Wallaroo	382562	7886043	391	Insitu	283	0.53	0.064	203	18.9	0.32
MC0032	Wallaroo	384333	7885562	361	Insitu	8,440	23.9	0.01	393	191.5	0.59
MC0033	Wallaroo	384283	7885594	363	Insitu	33,900	264	0.024	371	105	1.54
MC0034	Wallaroo	384244	7885559	365	Insitu	9,490	11.55	0.017	128	240	0.61
MC0035	Wallaroo	384222	7885538	366	Insitu	49,000	171	0.023	88	174.5	0.87
MC0036	Wallaroo	384332	7885288	374	Float	553	0.71	-0.005	575	112.5	0.89
MC0037	Wallaroo	384262	7885298	380	Insitu	425	1.2	0.006	273	22.4	0.26
MC0038	Wallaroo	384087	7885331	395	Insitu	444	1.97	0.005	283	93.2	0.32
MC0039	Wallaroo	384012	7885352	392	Insitu	13,950	17.65	0.008	739	3,950	0.87
MC0040	Wallaroo	384004	7885356	393	Insitu	128	0.27	0.007	191	42.8	0.26
MC0041	Wallaroo	384001	7885130	398	Insitu	9,830	26.5	0.016	191	214	0.39
MC0042	Wallaroo	383773	7884998	431	Insitu	17,300	101	0.017	1,280	210	0.46
MC0043	Wallaroo	383742	7884961	435	Insitu	33,700	152	0.033	943	253	0.43
MC0044	Wallaroo	383787	7884989	434	Insitu	4,820	33.6	0.009	698	144	0.47
MC0045	Wallaroo	384072	7885128	408	Insitu	274	1.54	-0.005	943	280	0.58
MC0046	Wallaroo	384071	7885130	407	Insitu	10,800	21.6	0.009	1,440	391	1.3
MC0047	Wallaroo	384025	7885165	401	Insitu	2,160	9.28	0.027	119	97.6	0.25
MC0048	Mt Brown	374461	7885010	433	Insitu	1,135	10.65	0.006	1,950	63	12.1
MC0049	Mt Brown	374456	7885052	437	Insitu	2,940	1.3	0.013	774	68	4.8
MC0050	Mt Brown	373855	7884943	371	Insitu	7,380	16.9	0.011	5,580	2,660	50.9
MC0051	Mt Brown	373842	7884949	372	Insitu	236	1	-0.005	2,530	424	1.93
MC0052	Mt Brown	373850	7885001	372	Insitu	420	0.38	0.005	530	225	5.67
MC0053	Mt Brown	373972	7884755	368	Float	21.3	2.7	0.009	1,020	819	2.83
MC0054	Mt Brown	373913	7884700	364	Float	172	1.75	-0.005	424	180.5	95.3
MC0055	Mt Brown	373907	7884628	356	Float	16.1	0.21	-0.005	810	92	24.2
MC0056	Mt Brown	373995	7884662	360	Insitu	50,500	5.29	0.034	2,610	466	3.07
MC0057	Mt Brown	374701	7884552	358	Insitu	21,100	7.93	0.027	47	66.3	7.78
MC0058	Mt Brown	374697	7884542	353	Insitu	9,220	2.52	0.005	65	9.5	1.38
MC0059	Mt Brown	374696	7884543	354	Insitu	11,850	2.77	0.006	46	6.6	0.63
MC0060	Mt Brown	374696	7884538	353	Insitu	42,300	6.22	0.019	24	8.9	2.03
MC0061	Mt Brown	374744	7884677	361	Float	6,500	2.22	0.025	6,540	53.6	14.55
MC0062	Mt Brown	374713	7884699	363	Insitu	2,750	1.33	0.021	8,740	103.5	5.4
MC0063	Mt Brown	374704	7884786	368	Insitu	102	0.6	0.013	1,090	314	14.05
MC0064	Mt Brown	374739	7884810	385	Insitu	101.5	2.63	0.01	8,000	2,040	1.1
MC0065	Mt Brown	374763	7884844	398	Insitu	600	0.7	0.005	580	60.8	25.3
MC0066	Mt Podge	388861	7866502	399	Float	87.9	0.06	0.013	33	17.7	1.18
MC0067	Mt Podge	388860	7866491	402	Float	25.1	0.04	0.007	88	19.8	0.7
MC0068	Mt Podge	388905	7866488	399	Insitu	39	0.02	0.008	83	8.6	0.42
MC0069	Mt Podge	388900	7866466	402	Float	16.6	0.03	0.009	66	15.9	0.56
MC0070	Mt Podge	388857	7866346	408	Float	36	0.02	0.007	14	3	0.6
MC0076	Wallaroo SW	380311	7882974	374	Insitu	231	9.94	0.011	361	2,810	733
MC0077	Wallaroo SW	380641	7882837	419	Insitu	15.1	0.06	0.005	42	29.7	3.82
MC0078	Wallaroo SW	380655	7882828	415	Insitu	78.3	0.13	0.007	78	45.5	1.87
MC0079	Wallaroo SW	380815	7882659	359	Float	19.7	0.07	0.005	150	16.7	1.41
MC0080	Wallaroo SW	380452	7882705	395	Insitu	23,300	0.54	-0.005	1,440	68.3	1.03
MC0081	Wallaroo SW	380448	7882705	395	Insitu	215	0.39	-0.005	102	19.8	0.49

Appendix 1: Sample Assay Results (Cu, Ag, Au, Zn, Pb, Mo) cont…

Sample	Prospect	Easting	Northing	RL	Type	Cu (ppm)	Ag (ppm)	Au (ppm)	Zn (ppm)	Pb (ppm)	Mo (ppm)
MC0082	Copper Cliffs	378545	7883201	406	Insitu	63.1	0.1	0.006	36	7.1	0.86
MC0083	Copper Cliffs	378549	7883611	356	Insitu	271	0.08	0.005	43	7	1.83
MC0084	Copper Cliffs	378581	7883638	356	Insitu	827	4.6	0.01	106	138.5	1.72
MC0085	Copper Cliffs	378603	7883659	362	Insitu	528	2.14	0.027	22	10	1.52
MC0086	Copper Cliffs	379370	7884008	339	Insitu	653	0.72	0.01	127	13.5	0.71
MC0087	Copper Cliffs	379144	7883990	338	Insitu	401	0.69	0.015	83	19.8	1.46
MC0088	Copper Cliffs	378558	7883688	362	Insitu	70,400	220	0.096	220	240	1.67
MC0089	Copper Cliffs	378717	7883631	354	Insitu	16,200	5.53	0.089	48	131.5	0.92
MC0090	Copper Cliffs	378764	7883678	349	Insitu	16,200	17.75	0.03	195	60.5	0.82
MC0091	Copper Cliffs	378847	7883643	354	Insitu	40,600	19.2	0.043	251	276	6.41
MC0092	Copper Cliffs	378924	7883607	355	Insitu	46,300	11	0.176	55	38.1	0.63
MC0093	Copper Cliffs	378961	7883595	351	Insitu	26,200	24.5	0.104	78	18.8	0.42
MC0094	Copper Cliffs	378996	7883558	355	Insitu	21,000	27.1	0.073	96	57.4	0.49
MC0095	Copper Cliffs	379187	7883903	338	Insitu	6,900	9.35	0.084	82	13.9	21.8
MC0096	Gatsby	375911	7878606	448	Insitu	126.5	0.09	0.006	18	13.2	0.67
MC0097	Gatsby	375909	7878604	449	Insitu	73	0.07	0.011	79	62.3	1.22
MC0098	Gatsby	375901	7878639	449	Insitu	260	0.25	0.005	107	56.1	0.44
MC0099	Gatsby	375776	7878813	481	Insitu	29.8	0.05	-0.005	16	24.8	0.39
MC0100	Gatsby	375669	7878903	489	Insitu	79.9	0.08	0.006	24	14.4	0.48
MC0101	Gatsby	375506	7878960	484	Insitu	16	0.02	-0.005	28	12	0.36
MC0102	Gatsby	375399	7879003	481	Insitu	56	0.05	-0.005	82	8.7	0.74
MC0103	Gatsby	375457	7878802	465	Insitu	14.2	0.04	0.006	20	15.2	0.22
MC0104	Gatsby	375477	7878764	461	Insitu	31.3	0.07	0.011	84	50.8	4.27
MC0105	Gatsby	375416	7878678	439	Insitu	8.6	0.02	-0.005	11	17	0.35
MC0106	Eckleburg West	377864	7878911	389	Insitu	3,130	77.5	0.05	1,040	92.7	0.51
MC0107	Eckleburg West	377888	7878881	379	Insitu	103	1.64	0.007	188	83.7	11.95
MC0108	Eckleburg West	377969	7878864	382	Insitu	43.8	0.5	0.008	83	17.2	3.23
MC0109	Eckleburg West	377975	7878864	385	Insitu	30.8	0.15	0.011	67	18.2	0.8
MC0110	Eckleburg West	378023	7878889	385	Insitu	36.2	0.2	0.008	73	21.1	9.82
MC0111	Eckleburg West	378058	7878890	388	Insitu	37.9	0.07	0.006	64	10.3	1.12
MC0112	Eckleburg West	378092	7878901	395	Insitu	33.4	0.07	0.006	68	20.7	0.75
MC0113	Eckleburg West	378673	7879001	513	Insitu	379	26.3	0.043	1,180	724	0.57
MC0114	Eckleburg West	378635	7879007	510	Insitu	153.5	7.85	0.007	614	1,090	0.32
MC0115	Eckleburg West	378538	7878936	492	Insitu	1,145	345	0.011	82	227	0.52
MC0116	Eckleburg West	378473	7878933	484	Insitu	18,700	2,250	0.024	465	1,680	8.94
MC0117	Eckleburg West	378443	7878924	482	Insitu	5,620	639	0.024	254	1,660	19.8
MC0118	Eckleburg West	378074	7878997	409	Insitu	70.8	8.31	0.011	11	25.2	2.02
MC0119	Eckleburg West	378022	7879030	395	Insitu	60.1	3.31	-0.005	80	29.2	0.59
MC0120	Eckleburg West	377985	7879004	387	Insitu	26.4	1.18	0.005	77	26	0.42
MC0121	Eckleburg West	377927	7879016	382	Insitu	32.2	0.6	0.006	75	22.7	0.41
MC0122	Carraway Hill	378579	7880419	487	Insitu	26.1	0.37	-0.005	27	23.4	2.9
MC0123	Carraway Hill	378560	7880384	490	Insitu	17.5	0.32	0.005	26	10.3	1.98
MC0124	Carraway Hill	378534	7880294	495	Insitu	33.6	0.36	0.005	57	12.7	1.1
MC0125	Carraway Hill	378660	7880219	499	Insitu	6.9	0.14	0.005	33	12.7	0.71
MC0126	Mytle Creek	379374	7876619	408	Insitu	11	0.28	0.01	2,260	27.9	7.72
MC0127	Eckleburg East	380157	7879651	598	Insitu	21.9	0.34	-0.005	50	115.5	0.45
MC0128	Eckleburg East	380442	7879536	600	Insitu	29.4	0.32	0.011	281	43.5	1.13
MC0129	Eckleburg East	380486	7879582	577	Insitu	2	0.1	-0.005	26	9.2	0.3
MC0130	Eckleburg East	380515	7879739	572	Insitu	113	0.05	0.03	601	217	0.51
MC0131	Eckleburg East	380542	7878881	584	Insitu	3.6	0.05	0.007	148	59.5	1.59
MC0132	Windcan	381122	7877845	541	Insitu	2.6	0.11	-0.005	47	5.8	0.43
MC0133	Green Beacon	383203	7877549	506	Insitu	31.8	0.69	0.005	57	131.5	182.5
MC0134	Green Beacon	383315	7877682	506	Float	5.2	0.06	0.005	55	16.8	1.31
MC0135	Green Beacon	383680	7877231	521	Float	205	1.85	0.007	409	55.4	1.26
MC0136	Green Beacon	383693	7877211	522	Insitu	220	1.07	0.006	554	24.5	1.38
MC0137	Green Beacon	383737	7877156	521	Insitu	12.1	0.15	-0.005	272	36.1	0.33
MC0138	Green Beacon	383864	7877199	527	Insitu	21.6	0.29	-0.005	70	42.8	0.86
MC0139	Green Beacon	383877	7877263	527	Insitu	216	1.55	-0.005	537	46.8	1.6
MC0140	Green Beacon	383884	7877289	530	Insitu	210	2.02	-0.005	449	49.2	1.01
MC0141	Green Beacon	383941	7877298	530	Insitu	204	1.05	-0.005	584	68.6	3.85

Appendix 2: Sample Location and Descriptions (first appearing in ASX announcement 26 August 2021)

Sample Number	Prospect	GDA94_E	GDA94_N	RL	Type	Description
MC0027	Wallaroo	382463	7886087	387	Insitu	Garnet (spesertine?)-qtz skarn with malachite and MnO
MC0028	Wallaroo	382459	7886085	387	Insitu	Garnet (spesertine?)-qtz skarn with moderate malachite and MnO
MC0029	Wallaroo	382453	7886078	387	Insitu	Garnet (spesertine?)-qtz skarn with strong malachite and MnO
MC0030	Wallaroo	382443	7886072	386	Insitu	Garnet (spesertine?)-qtz skarn with malachite and MnO
MC0031	Wallaroo	382562	7886043	391	Insitu	Contact amphibolite of metasediments (?)
MC0032	Wallaroo	384333	7885562	361	Insitu	4m wide outcrop of intense epidpte alteration of metasediments with malachite and azurite
MC0033	Wallaroo	384283	7885594	363	Insitu	50cm wide epidote-malachite-azurite skarn
MC0034	Wallaroo	384244	7885559	365	Insitu	Epidote altered skarn with trace malachite and sphalerite (?); very weakly magnetic
MC0035	Wallaroo	384222	7885538	366	Insitu	Strong epidote skarn with malachite, sphalerite, and MnO
MC0036	Wallaroo	384332	7885288	374	Float	Banded magnetite float in creek
MC0037	Wallaroo	384262	7885298	380	Insitu	1m wide skarn with MnO and epidote; very weakly magnetic
MC0038	Wallaroo	384087	7885331	395	Insitu	Epidote rich skarn subcrop on top of small ridge; evidence of Cu bearing structures as float down slope (across strike) to the east
MC0039	Wallaroo	384012	7885352	392	Insitu	Epidote-malachite-chalcopyrite skarn with minor magnetism
MC0040	Wallaroo	384004	7885356	393	Insitu	Contact amphibolite of metasediments (?)
MC0041	Wallaroo	384001	7885130	398	Insitu	3m wide strong epidote-malachite-chalcopyrite
MC0042	Wallaroo	383773	7884998	431	Insitu	7m wide epidote-MnO skarn with trace/minor malachite-azurite
MC0043	Wallaroo	383742	7884961	435	Insitu	4m wide subcrop of epidote-malachite skarn on steep slope
MC0044	Wallaroo	383787	7884989	434	Insitu	30cm wide malachite skarn parallel to larger zone NW
MC0045	Wallaroo	384072	7885128	408	Insitu	Subcrop rubble with epidote rich alteration (aureole)
MC0046	Wallaroo	384071	7885130	407	Insitu	3m wide (?) subcrop zone of Cu bearing skarn
MC0047	Wallaroo	384025	7885165	401	Insitu	7m wide subcrop zone of Cu bearing skarn
MC0048	Mt Brown	374461	7885010	433	Insitu	Chalcopyrite in skarn with extensive boxworks and MnO from old mine shafts over 5m by 5m area
MC0049	Mt Brown	374456	7885052	437	Insitu	Extensively weathered, boxworked gossan with hematite
MC0050	Mt Brown	373855	7884943	371	Insitu	Weathered dolerite dyke or contact aureole around diorite pod (?)
MC0051	Mt Brown	373842	7884949	372	Insitu	Epidote altered Qtz diorite with very rare traces of malachite
MC0052	Mt Brown	373850	7885001	372	Insitu	Qtz-cassiderite (?) vein/lode from old workings
MC0053	Mt Brown	373972	7884755	368	Float	Massive magnetite with hematite weatheirng overprint; strongly magnetic
MC0054	Mt Brown	373913	7884700	364	Float	Massive magnetite with hematite weatheirng overprint; strongly magnetic
MC0055	Mt Brown	373907	7884628	356	Float	Brecciated qtz vein with goethite and MnO; possible cassiderite (?)
MC0056	Mt Brown	373995	7884662	360	Insitu	Small pod of skarn and contact aureole with malachite/azurite throughout that extends a short distance into nearby schists
MC0057	Mt Brown	374701	7884552	358	Insitu	5-10m (?) wide qtz-sulfide lode with old workings; contact aureole zone c. 30m wide
MC0058	Mt Brown	374697	7884542	353	Insitu	5-10m (?) wide qtz-sulfide lode with old workings; contact aureole zone c. 30m wide
MC0059	Mt Brown	374696	7884543	354	Insitu	5-10m (?) wide qtz-sulfide lode with old workings; contact aureole zone c. 30m wide
MC0060	Mt Brown	374696	7884538	353	Insitu	5-10m (?) wide qtz-sulfide lode with old workings; contact aureole zone c. 30m wide
MC0061	Mt Brown	374744	7884677	361	Float	Gossanous material from mullock heaps
MC0062	Mt Brown	374713	7884699	363	Insitu	10-15m (?) wide gossan zone in creek bed wall
MC0063	Mt Brown	374704	7884786	368	Insitu	Qtz porphyry with gossanous overprint
MC0064	Mt Brown	374739	7884810	385	Insitu	Qtz porphyry with epidote
MC0065	Mt Brown	374763	7884844	398	Insitu	Weathered massive magnetite zone near hill top that contacts with limestone
MC0066	Mt Podge	388861	7866502	399	Float	Siliceous, dark grey banded material with very fine (0.5-1mm) boxworks along band planes possibly after sulfides or mica - skarn potential? Slight yellowish sulfur colour on fractures
MC0067	Mt Podge	388860	7866491	402	Float	Fine grained qtz-feld porphyry with amythest in vesicles
MC0068	Mt Podge	388905	7866488	399	Insitu	Weathered dolerite (?)
MC0069	Mt Podge	388900	7866466	402	Float	Fine grained siliceous rock with very rare pyrite partially weathered
MC0070	Mt Podge	388857	7866346	408	Float	Siliceous, dark grey banded material with very fine (0.5-1mm) boxworks along band planes possibly after sulfides or mica - skarn potential?
MC0071	Daisy Hill	385513	7879658	495	Insitu	5m by 5m pod of slightly chlorite/sericite altered microgranite surrounded by pink, coarse grained Spinifex Creek Granite; Spinifex Creek Granite shows increased fracturing/qtz veining in proximity to microgranite
MC0072	Daisy Hill	385591	7879564	506	Insitu	Subcrop rubble of qtz vein/silicified zone with cassiderite (?) within fine grained microgranite
MC0073	Daisy Hill	385597	7879550	504	Insitu	Dark grey qtz vein/silicified material with increased cassiderite (?)
MC0074	Daisy Hill	385786	7879627	491	Insitu	Large zone of massive silica
MC0075	Daisy Hill	385778	7879624	491	Insitu	Fine-medium grained, dark green microgranite breccia with 5cm clasts of pink Spinifex Creek Granite
MC0076	Wallaroo SW	380311	7882974	374	Insitu	Silicified microgranite with drusy qtz in vugs with limonite and minor MnO
MC0077	Wallaroo SW	380641	7882837	419	Insitu	5m by 10m outcrop of bleached qtz-feld porphyry (or volcanic?) with rare 0.5-1mm weathered qtz-sulfide veinlets
MC0078	Wallaroo SW	380655	7882828	415	Insitu	Darrk grey, fine-medium grained andesite
MC0079	Wallaroo SW	380815	7882659	359	Float	Epidote altered andesite
MC0080	Wallaroo SW	380452	7882705	395	Insitu	Malachite/chrysocolla bleeding into coarse grained Spinifex Creek Granite from small qtz vein
MC0081	Wallaroo SW	380448	7882705	395	Insitu	2cm wide qtz-sulfide quartz vein in Spinifex Creek Granite

Appendix 2: Sample Location and Descriptions (first appearing in ASX announcement 26 August 2021) cont…

Sample Number	Prospect	GDA94_E	GDA94_N	RL	Type	Description
MC0082	Carraway North	378545	7883201	406	Insitu	6m wide weakly chlorite-epidote altered zone with extensive qtz veining; strikes 080 degrees
MC0083	Carraway North	378549	7883611	356	Insitu	Large pod of altered microgranite with weathered micas, ex-sulfides (pyrite?), and qtz veinlets; occurs within variably fractured coarse grained granite
MC0084	Carraway North	378581	7883638	356	Insitu	Strongly chlorite/sericite altered microgranite with extensive boxworks disseminated throughout and qtz-sulfide (boxworked) throughout; strong, dense rock
MC0085	Carraway North	378603	7883659	362	Insitu	Large outcrop of altered and veined microgranite with extensive malachite bleeds; mix of qtz and qtz-sulfide veinlets
MC0086	Carraway North	379370	7884008	339	Insitu	Creekbed outcrop of chlorite/epidote altered diorite with very minor malachite bleeds
MC0087	Carraway North	379144	7883990	338	Insitu	Epidote-chlorite altered diroite with rare qtz-sulfide veinlets and minor malachite bleeds
MC0088	Carraway North	378558	7883688	362	Insitu	Azurite and malachite microgranite with qtz veining
MC0089	Carraway North	378717	7883631	354	Insitu	10m wide poorly outcropping siliceous qtz lode with malachite and rarer unweathered sphalerite
MC0090	Carraway North	378764	7883678	349	Insitu	5-6m wide Qtz-malachite in old workings
MC0091	Carraway North	378847	7883643	354	Insitu	12m wide Qtz-malachite in old workings
MC0092	Carraway North	378924	7883607	355	Insitu	10m wide Qtz-malachite in old workings
MC0093	Carraway North	378961	7883595	351	Insitu	15m wide Qtz-malachite in old workings
MC0094	Carraway North	378996	7883558	355	Insitu	15m wide Qtz-malachite in old workings
MC0095	Carraway North	379187	7883903	338	Insitu	Epidote altered diorite with malachite bleeds along qtz veinlets
MC0096	Gatsby	375911	7878606	448	Insitu	Qtz veins with minor epidote in CG MaCauley Creek Granite
MC0097	Gatsby	375909	7878604	449	Insitu	CG magnetite within chlorite-epidote-sericite rock partially weathered; strongly magnetic
MC0098	Gatsby	375901	7878639	449	Insitu	3cm wide magnetite vein with minor limonite and boxworks in CG pink MaCauley Creek Granite
MC0099	Gatsby	375776	7878813	481	Insitu	Pink MaCauley Creek Granite with Qtz veins with minor chlorite
MC0100	Gatsby	375669	7878903	489	Insitu	Fine grained intermediate granite, partially chlorite altered (?)
MC0101	Gatsby	375506	7878960	484	Insitu	MG/CG granodiorite with minor QTZ veinlets and partial chlorite altered feldspar
MC0102	Gatsby	375399	7879003	481	Insitu	Strong epidote alteration in FG felsic intrusive with sericite, QTZ veining and rare exsulfide boxworks; strongly silicified
MC0103	Gatsby	375457	7878802	465	Insitu	Weakly chlorite altered FG microgranite with QTZ veinlets
MC0104	Gatsby	375477	7878764	461	Insitu	Magnetite disseminations and/or vein in MG felsic intrusive; magmatic or hydrothermal magnetite source (?)
MC0105	Gatsby	375416	7878678	439	Insitu	20m wide zone of qtz veining that is almost stockwork in places within pink CG MaCauley Creek Granite
MC0106	Eckleburg West	377864	7878911	389	Insitu	Large area of strong chlorite alteration with hematite after pyrite (?)and limonite boxworks
MC0107	Eckleburg West	377888	7878881	379	Insitu	Creekbed outcrop of strong chloritic alterated microgranite with minor malachite bleeds on fractures
MC0108	Eckleburg West	377969	7878864	382	Insitu	Qtz rich FG microgranite with strong disseminated pyrite (0.5-1mm) and possible rarer very FG (<0.25mm) chalcopyrite
MC0109	Eckleburg West	377975	7878864	385	Insitu	Qtz rich FG microgranite with strong disseminated pyrite (0.5-1mm) and possible rarer very FG (<0.25mm) chalcopyrite
MC0110	Eckleburg West	378023	7878889	385	Insitu	Qtz rich FG microgranite with strong disseminated pyrite (0.5-1mm) and possible rarer very FG (<0.25mm) chalcopyrite
MC0111	Eckleburg West	378058	7878890	388	Insitu	Qtz rich FG microgranite with medium disseminated pyrite (0.5-1mm) and increased silicification
MC0112	Eckleburg West	378092	7878901	395	Insitu	Qtz rich FG microgranite with medium disseminated pyrite (0.5-1mm) and increased silicification
MC0113	Eckleburg West	378673	7879001	513	Insitu	Mn weathered zone in MG granite with limonite
MC0114	Eckleburg West	378635	7879007	510	Insitu	Chlorite altered microgranite with limonite in vugs
MC0115	Eckleburg West	378538	7878936	492	Insitu	FG qtz intrusive and/or vein/lode with disseminated malachite
MC0116	Eckleburg West	378473	7878933	484	Insitu	FG qtz intrusive and/or vein/lode with extensive malachite and azurite
MC0117	Eckleburg West	378443	7878924	482	Insitu	FG qtz intrusive and/or vein/lode with disseminated malachite
MC0118	Eckleburg West	378074	7878997	409	Insitu	Weathered FG qtz-pyrite material (?)
MC0119	Eckleburg West	378022	7879030	395	Insitu	Chlorite altered FG qtz rich intrusive with minor sericite
MC0120	Eckleburg West	377985	7879004	387	Insitu	FG grey qtz rich intrusive with minor pyrite; slightly weathered
MC0121	Eckleburg West	377927	7879016	382	Insitu	FG grey qtz rich intrusive with minor pyrite
MC0122	Carraway Hill	378579	7880419	487	Insitu	FG qtz rich intrusive with chlorite and trace disseminated pyrite and qtz-pyrite veinlets; minor weathering of pyrite to FeOx
MC0123	Carraway Hill	378560	7880384	490	Insitu	FG qtz rich intrusive with chlorite and trace disseminated pyrite and qtz-pyrite veinlets; minor weathering of pyrite to FeOx; minor fracturing/brecciation in places
MC0124	Carraway Hill	378534	7880294	495	Insitu	FG qtz-chlorite-pyrite rock (phyllic alteration zone?) with pyrite weathering rapidly to black FeOx spots
MC0125	Carraway Hill	378660	7880219	499	Insitu	FG qtz-chlorite-pyrite rock (phyllic alteration zone?) with pyrite weathering rapidly to black FeOx spots; very subtle magnetism; minor kspar
MC0126	Mytle Creek	379374	7876619	408	Insitu	Chlorite-epidote-biotite altered ex-volcanic (?) rock with extensive FeOx, MnO, and silicification
MC0127	Eckleburg East	380157	7879651	598	Insitu	Qtz veining in pink CG regional granite with minor MnO
MC0128	Eckleburg East	380442	7879536	600	Insitu	Narrow zones of silicified qtz-feld microgranite with biotite/chlorite partiall weathered to psuedo-boxworks in regional granites; non-magnetic
MC0129	Eckleburg East	380486	7879582	577	Insitu	Weakly epidote/chlorite altered MG felsic granite
MC0130	Eckleburg East	380515	7879739	572	Insitu	Ex-biotite chlorite rich rock within felsic MG granite; highly ferruginised
MC0131	Eckleburg East	380542	7878881	584	Insitu	20cm wide qtz-feld MG granite within CG regional granite
MC0132	Windcan	381122	7877845	541	Insitu	15m wide miltiphase qtz vein with very minor epidote alteration; trend for >1km strike
MC0133	Green Beacon	383203	7877549	506	Insitu	20cm wide qtz vein with mica and MnO and possible trace ex-sulfide boxworks
MC0134	Green Beacon	383315	7877682	506	Float	Qtz veining in CG granite with trace ex-pyrite (?)
MC0135	Green Beacon	383680	7877231	521	Float	Ferruginised FG-MG qtz-chlorite-MnO granite or volcanic (?) similar to alteration at Eckleburg West
MC0136	Green Beacon	383693	7877211	522	Insitu	Ferruginised FG-MG qtz-chlorite-MnO granite or volcanic (?) similar to alteration at Eckleburg West
MC0137	Green Beacon	383737	7877156	521	Insitu	Highly fractured FG granite with MG partially weathered biotite
MC0138	Green Beacon	383864	7877199	527	Insitu	5cm wide VFG qtz-feld dyke with abundant biotite and possible trace ex-pyrite (?)
MC0139	Green Beacon	383877	7877263	527	Insitu	Ferruginised FG-MG qtz-chlorite-MnO granite or volcanic (?) similar to alteration at Eckleburg West
MC0140	Green Beacon	383884	7877289	530	Insitu	Ferruginised FG-MG qtz-chlorite-MnO granite or volcanic (?) similar to alteration at Eckleburg West
MC0141	Green Beacon	383941	7877298	530	Insitu	Ferruginised FG-MG qtz-chlorite-MnO granite or volcanic (?) similar to alteration at Eckleburg West

Appendix 3: JORC CODE 2012 Compliance Table

The following information is provided to comply with the JORC Code (2012) exploration reporting requirements.

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria: Sampling techniques

JORC CODE Explanation

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 hand-held XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.

Company Commentary

This announcement refers to assay results of 110 rock chip samples, outcrop and sample photos, geophysical data modelling. Rock chip sample locations were determined by the occurrence of visible mineralisation or alteration. This announcement then discusses the exploration significance of the mineralisation in the context of a suitable exploration model.

JORC CODE Explanation

Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.

Company Commentary

This announcement refers to assay results of 110 rock chip samples. Whilst the sampling selected for visible mineralisation and alteration, each sample is considered representative of the sample location. No extrapolations of visible mineralisation or assay result grades are made.

JORC CODE Explanation

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 1m 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 a coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.

Company Commentary

The Company followed best practise methods in the collection of the 110 rock chip samples. The purpose of the sampling was to determine the grade of visible mineralisation in outcrop. No extrapolations of visible mineralisation or assay result grades are made.

Criteria: Drilling techniques

JORC CODE Explanation

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.).

Company Commentary

This announcement does not refer to drilling or drilling results.

Criteria: Drill sample recovery

JORC CODE Explanation

Method of recording and assessing core and chip sample recoveries and results assessed.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

Measures taken to maximise sample recovery and ensure representative nature of the samples.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

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.

Company Commentary

This announcement does not refer to drilling or drilling results.

Criteria: Logging

JORC CODE Explanation

Whether core and chip samples have been geologically and geo-technically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

The total length and percentage of the relevant intersections logged.

Company Commentary

This announcement does not refer to drilling or drilling results.

Criteria: Sub-sampling techniques and sample preparation

JORC CODE Explanation

If core, whether cut or sawn and whether quarter, half or all core taken.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

For all sample types, the nature, quality, and appropriateness of the sample preparation technique.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

Quality control procedures adopted for all sub-sampling stages to maximise "representivity" of samples.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

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.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

Whether sample sizes are appropriate to the grain size of the material being sampled.

Company Commentary

This announcement does not refer to drilling or drilling results.

Criteria: Quality of assay data and laboratory tests

JORC CODE Explanation

The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.

Company Commentary

This announcement refers to assay results of 110 rock chip samples. The samples were submitted to ALS Townsville Laboratory for multi-element geochemical analysis. The analytical assay technique to be used in the elemental testing of these samples is inductively coupled (ICP) atomic emission spectrometry and fire assay atomic absorption spectroscopy. The analytical assay technique used in the elemental testing is considered industry best practice.

JORC CODE Explanation

For geophysical tools, spectrometers, hand-held XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.

Company Commentary

This announcement refers to assay results of 110 rock chip samples. No tools of this nature were used in the generation of the assay results.

JORC CODE Explanation

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.

Company Commentary

By virtue of the very small sample population (110 samples) no blanks, duplicates or standards were used by the Company. Standard laboratory QAQC procedures were used by ALS.

Criteria: Verification of sampling and assaying

JORC CODE Explanation

The verification of significant intersections by either independent or alternative company personnel.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

The use of twinned holes.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

Documentation of primary data, data entry procedures, date verification, data storage (physical and electronic) protocols.

Company Commentary

This announcement refers to assay results of 110 rock chip samples, outcrop and sample photos, geophysical data modelling. Rock chip sample locations were determined by the occurrence of visible mineralisation or alteration. This announcement then discusses the exploration significance of the mineralisation in the context of a suitable exploration model. The samples have been submitted to ALS Townsville Laboratory for multi-element geochemical analysis. Primary data (regarding assay results) will be supplied to the Company from ALS in two forms: Excel and PDF form (the latter serving as a certificate of authenticity). Both formats are captured on company laptops/desktops/iPads which are backed up from time to time. Following critical assessment (e.g. price sensitivity, *inter alia*), when time otherwise permits, the data is entered into a database by Company technical personnel. Photographic data was acquired by Inca personnel using personal camera equipment, subsequently compiled on personal/company laptops.

JORC CODE Explanation

Discuss any adjustment to assay data.

Company Commentary

This announcement refers to assay results of 110 rock chip samples. No assay data adjustments were made to the data.

Criteria: Location of data points

JORC CODE Explanation

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.

Company Commentary

This announcement refers to assay results of 110 rock chip samples. The sample locations were determined using hand-held Garmin 64s GPS.

JORC CODE Explanation

Specification of the grid system used.

Company Commentary

Refer also above. GDA94, zone 55.

JORC CODE Explanation

Quality and adequacy of topographic control.

Company Commentary

Topographic control is achieved via the use of government topographic maps, past geological reports/plans, and by using hand-held GPS.

Criteria: Data spacing and distribution

JORC CODE Explanation

Data spacing for reporting of Exploration Results.

Company Commentary

This announcement refers to assay results of 110 rock chip samples. Sample spacing was determined by the occurrence of visible mineralisation and /or alteration in outcrop. In a broader sense, targeted areas included known prospect areas with known historic mineralisation and areas of interest based on other forms of targeting, such as geophysics, satellite imagery.

JORC CODE Explanation

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.

Company Commentary

No Mineral Resource or Ore Reserve estimations are referred to in this announcement.

JORC CODE Explanation

Whether sample compositing has been applied.

Company Commentary

This announcement refers to assay results of 110 rock chip samples. No formal sample compositing had been applied to generate assay results subject of this announcement. At individual sample locations, material, whether float or in situ, was collected to make up the required ±2kg sample from a small area representative of the location.

Criteria: Orientation of data in relation to geological structure

JORC CODE Explanation

Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.

Company Commentary

This announcement refers to assay results of 110 rock chip samples. Sample spacing was determined by the occurrence of visible mineralisation and /or alteration in outcrop. In a broader sense, targeted areas included known prospect areas with known historic mineralisation and areas of interest based on other forms of targeting, such as geophysics, satellite imagery.

JORC CODE Explanation

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.

Company Commentary

This announcement does not refer to drilling or drilling results.

Criteria: Sample security

JORC CODE Explanation

The measures taken to ensure sample security.

Company Commentary

Sample security was managed by the Company in line with industry best practice.

Criteria: Audits and reviews

JORC CODE Explanation

The results of any audits or reviews of sampling techniques and data.

Company Commentary

Where considered appropriate, assay data is independently audited. None were required in relation to assay data subject of this announcement.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria: Mineral tenement and land tenure status

JORC CODE Explanation

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.

Company Commentary

Tenement Type: Two granted Queensland Exploration Permit for Minerals (EPM): EPM 27124, EPM27163.

Ownership: EPM 27124/163: Inca to acquire 90% through an executed MOU. 1.5% NSR payable to MRG Resources Pty Ltd (MRG).

JORC CODE Explanation

The security of the land tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.

Company Commentary

The MOU and tenement are in good standing at the time of writing.

Criteria: Exploration done by other parties

JORC CODE Explanation

Acknowledgement and appraisal of exploration by other parties.

Company Commentary

Other than referring to past mining locations only, this announcement does not refer to exploration conducted by previous parties.

Criteria: Geology

JORC CODE Explanation

Deposit type, geological setting, and style of mineralisation.

Company Commentary

MaCauley Creek: The geological setting is dominated by well exposed Carboniferous aged granitic rocks that have intruded older Devonian-Carboniferous metamorphic lithologies. Minor sedimentary and volcanic unit overlie the prospective granitic rocks in portions of the project area. The project area is prospective for porphyry, intrusive-related, and skarn style mineralisation.

Criteria: Drill hole information

JORC CODE Explanation

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.*

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

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.

Company Commentary

The rock chip sample locations and subsequent photos of samples are georeferenced to QLD's grid system GDA94, zones 55.

Criteria: Data aggregation methods

JORC CODE Explanation

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 shown in detail

Company Commentary

No weighted averages, maximum/minimum truncations and cut-off grades were applied and reported in this announcement.

JORC CODE Explanation

The assumptions used for any reporting of metal equivalent values should be clearly stated.

Company Commentary

No metal equivalents are used in this announcement.

Criteria: Relationship between mineralisation widths and intercept lengths

JORC CODE Explanation

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.')

Company Commentary

This announcement does not refer to drilling or drilling results.

Criteria: Diagrams

JORC CODE Explanation

Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not limited to a plan view of drill hole collar locations and appropriate sectional views

Company Commentary

Plans are provided that show locations of the 110 rock chip samples included in this announcement. Photographic data is cross referenced to the sample number and hence geo-located.

Criteria: Balanced reporting

JORC CODE Explanation

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.

Company Commentary

The Company believes this ASX announcement provides a balanced report of the past exploration results referred to in this announcement.

Criteria: Other substantive exploration data

JORC CODE Explanation

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.

Company Commentary

This announcement refers to three previous ASX announcements dated: 2 October 2019, 15 October 2019, 28 September 2020, and 26 August 2021.

Criteria: Further work

JORC CODE Explanation

The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).

Company Commentary

By nature of early phase exploration, further work is necessary to better understand the mineralisation appearing in mining workings the subject of this announcement.

JORC CODE Explanation

Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.

Company Commentary

Plans are provided that show locations of the 110 rock chip samples included in this announcement.

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