



JILLEWARRA EXPLORATION UPDATE

Key Points

- **6,500 metre aircore program recently completed at the Zapata target, within the Jillewarra project in Western Australia. Assays are awaited.**
- **Assays received for extensional and infill aircore reconnaissance drilling at the Western Trend in the southwest of Jillewarra, including intercepts of 4.0m @ 4.3g/t gold from 28 metres and 4.0m at 1.0g/t gold from surface**
- **Assays also received for a reconnaissance aircore program at the Revenge target located in the central-north region of Jillewarra with multiple anomalous gold trends identified**
- **S2 continues to undertake first pass reconnaissance drilling over 30 gold targets identified to date over the 50 kilometres of prospective greenstone within the Jillewarra belt**

S2 Resources Ltd (“S2” or the “Company”) has recently completed approximately 6,500 metres of aircore drilling at the Zapata target within the Jillewarra Joint Venture in Western Australia, where the Company is earning up to a 70% interest (Figure 1). Assays for this program are pending.

All outstanding assays have also been received for previous Jillewarra aircore programs conducted at the Revenge target area in central-north of the project and at Western Trend in the southwest (Figure 1).

Zapata Drilling

The Zapata target was identified as an area prospective for gold mineralisation based upon high concentrations of gold pathfinder elements, historic workings and its setting on the northern arm of a major structural wedge which bifurcates the Jillewarra stratigraphy. S2 has identified multiple structures of interest over a 3.5 kilometres strike, which includes approximately 500 metres of historic workings. Rock chips taken by S2 in and around these workings grade up to 40g/t gold. The target contains the strongest concentration of orogenic gold pathfinder elements recorded in the Jillewarra belt (including, Ag, As, Te, W, Sb, Cu, Zn and Pb).

Some drilling has been undertaken by past explorers at Zapata, however previous campaigns comprised mainly shallow, vertical holes, of which only four were drilled proximal to the interpreted structure hosting historic workings. Better intercepts from previous RAB and aircore drilling include:

- 3.0 metres at 2.0 g/t gold from 44 metres to end of hole in JLRB0155
- 4.0 metres at 1.4 g/t gold from 40 metres in JLRB0147
- 4.0 metres at 1.1 g/t gold from 44 metres in JLRB0150
- 4.0 metres at 0.8 g/t gold from 68 metres and 4.0 metres at 1.0 g/t gold from 92 metres in JLRB0090
- 6.3 metres at 0.5 g/t gold from 76 metres, including 1.0 metre at 1.5 g/t gold from 78.1 metres in 88JWD002 (1 of 2 diamond drill holes drilled at Zapata)

S2's recently completed aircore program at Zapata comprised 91 holes (6,514 metres) over a strike length of 3.5 kilometres, incorporating four very wide spaced lines (800-1,400 metre line spacing with 50 metres hole spacing) and five wide spaced lines in areas of historic workings (200-400 metres line spacing with 25 metres hole spacing).

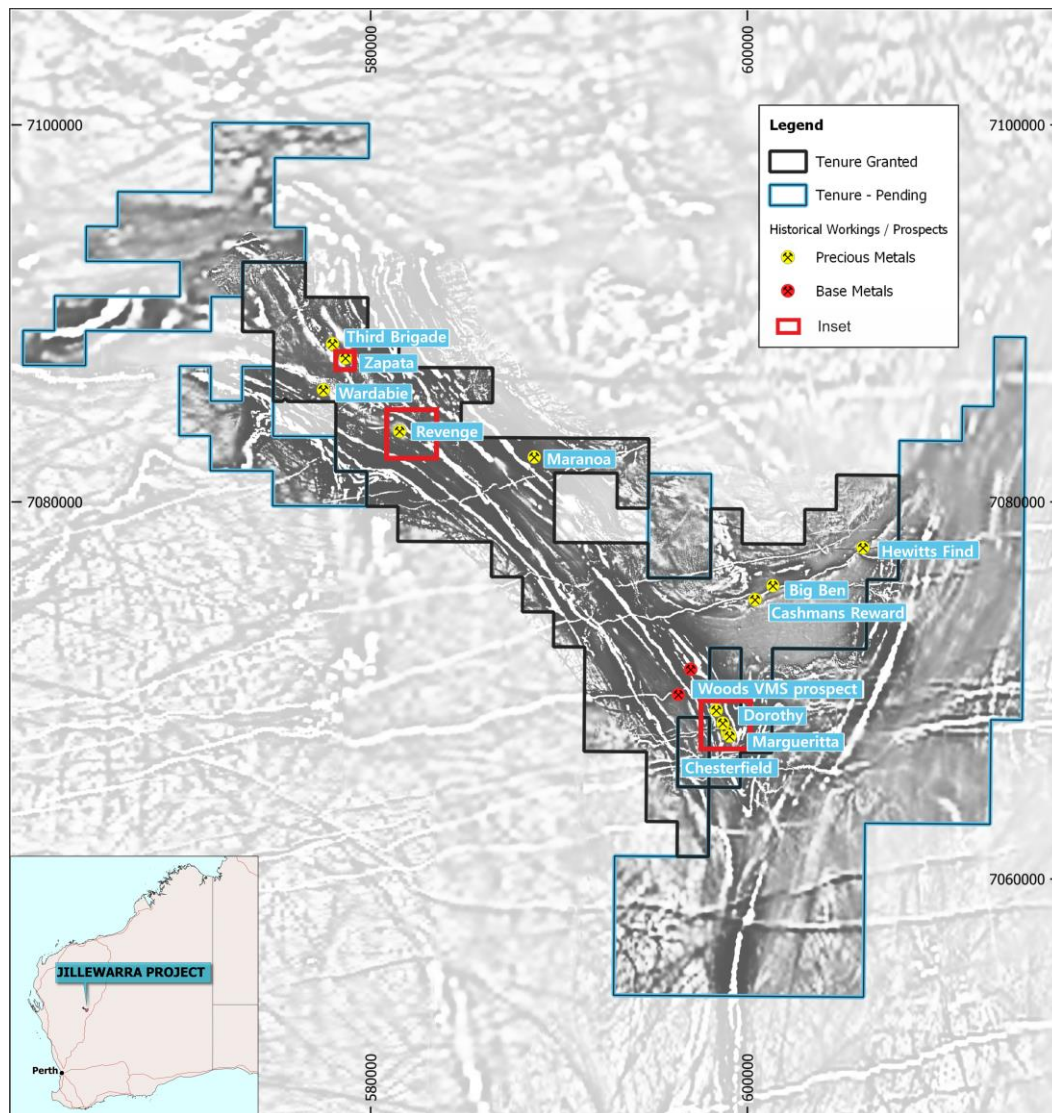


Figure 1. Aeromagnetic image of Jillewarra showing areas of recent drilling (red boxes, see inserts below), notable prospects, historic workings and tenement boundaries

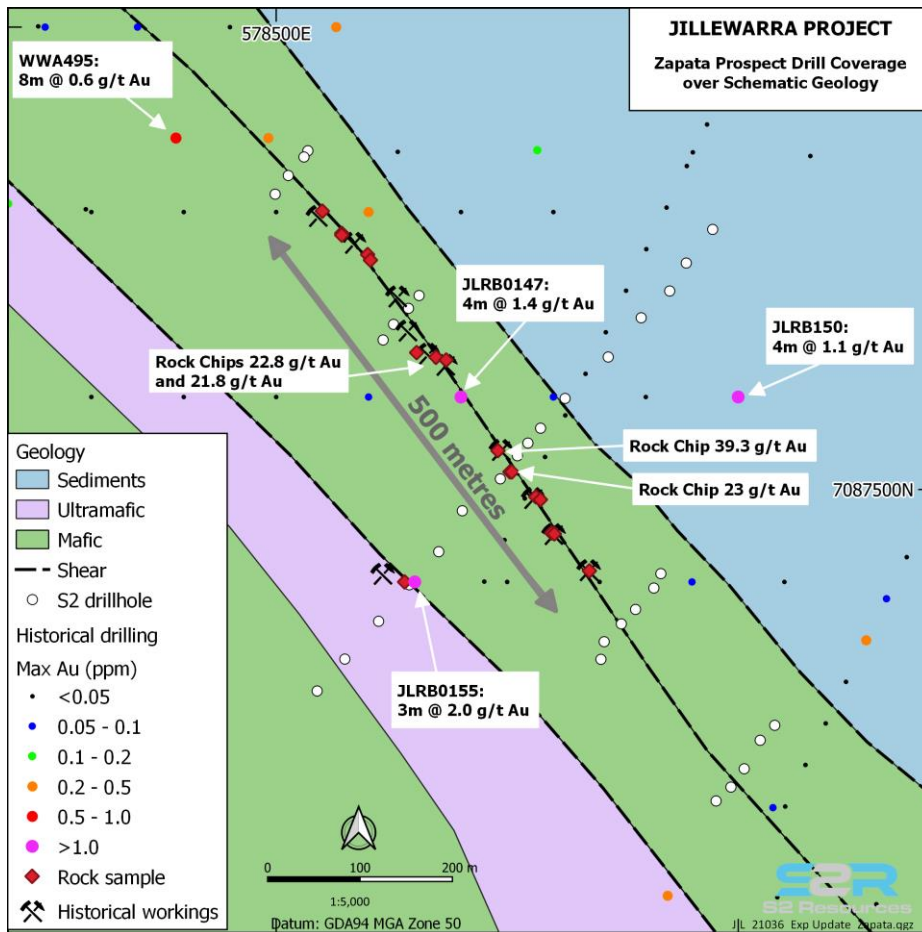


Figure 2. Zapata insert focussing on the area of historic workings showing better historic drilling and S2 rock chip assays and S2's recently completed aircore drillholes (white dots, assays awaited).

Western Trend extended

Assays have been received for infill and extensional reconnaissance drilling at the recently discovered Western Trend, located approximately 1 kilometre west of the Margueritta prospect in the Chesterfield area in the southwest of the Jillewarra belt (refer to S2 ASX announcement date 21st May 2021). Better intercepts from extensional drilling include:

- 4 metres @ 4.3 g/t gold from 28 metres in SJWA0346
- 4 metres @ 1.0 g/t gold from surface in SJWA0334

These results sit within a developing gold anomaly trending for ~400 metres in a NNW orientation between historical workings to the north and previous aircore drilling to the south, which included 27 metres at 0.5g/t gold (end of hole), including 4.0 metres at 1.0g/t gold in hole SJWA0102. The anomalous trend remains open to the north. The Western Trend is one of at least three gold-arsenic trends identified in the Chesterfield area (Figures 3 and 4, refer also to S2 ASX announcement date 31st May 2021).

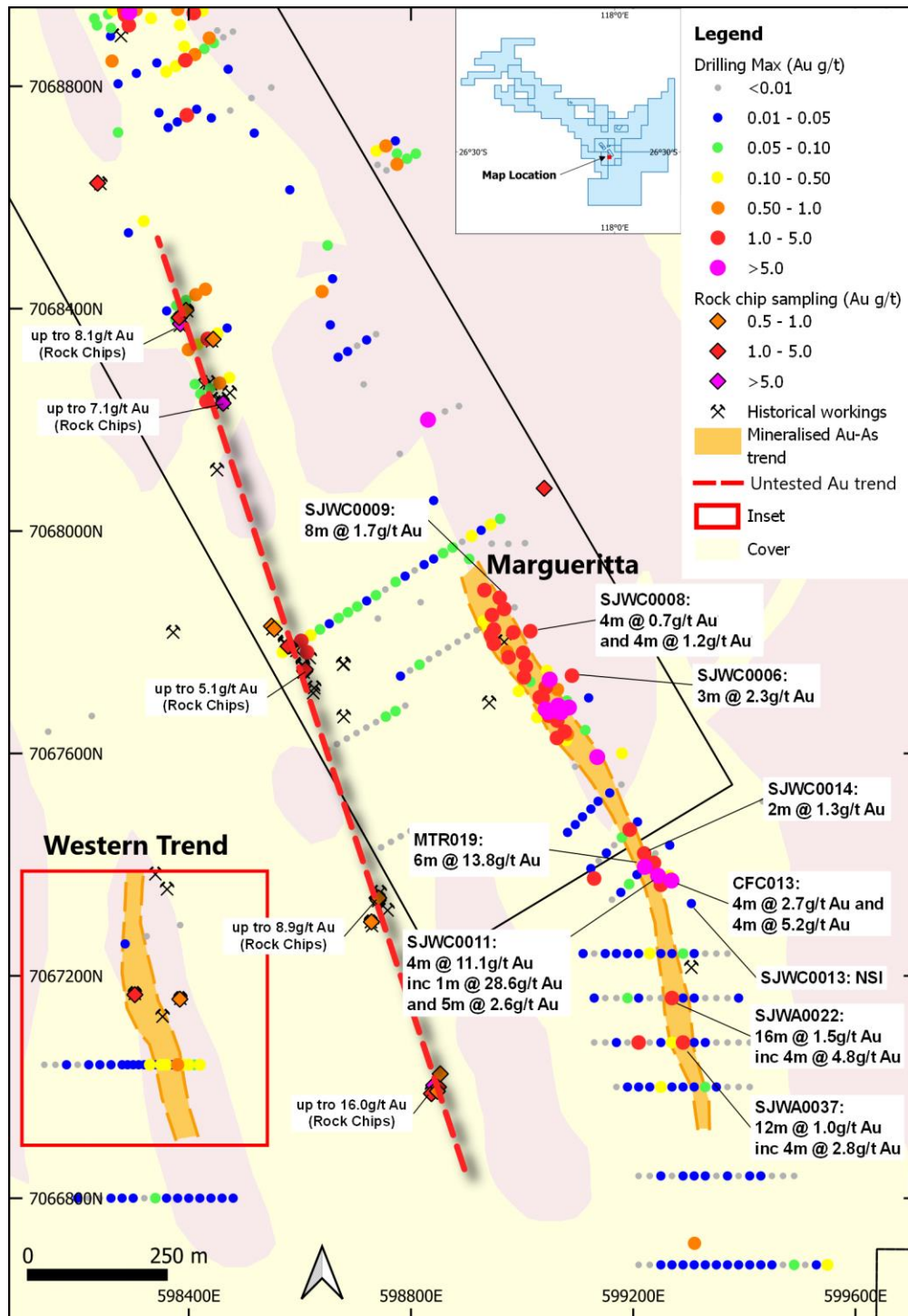


Figure 3. Map of the Chesterfield area highlighting three mineralised gold-arsenic trends identified to date, showing selected drill intercepts and rock chips. The red box highlights the Western Trend (see insert in Figure 4 below).

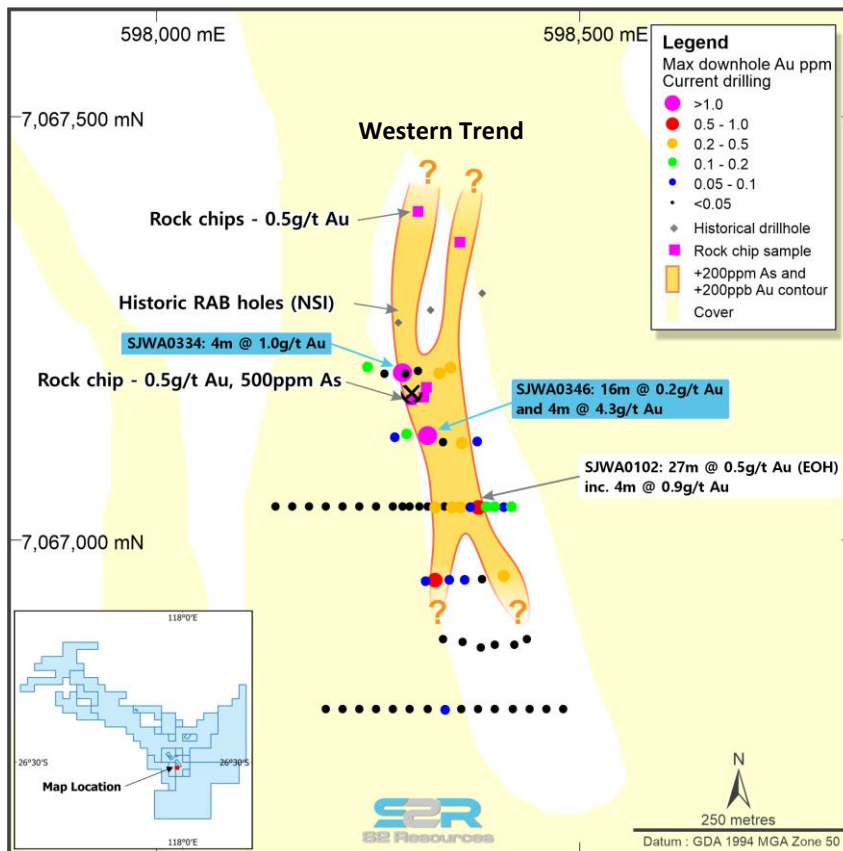


Figure 4. Insert of the Western Trend showing recent aircore drill intercepts.

Multiple gold trends identified at Revenge target

Assays have been received for reconnaissance drilling completed in July this year at the Revenge target in the central-north of the Jillewarra belt. Revenge was identified as an area of interpreted structural and geological interest where aeromagnetic imagery shows a bifurcation of stratigraphy to the NW and NNW (see Figure 1). Historic workings are present in the area and anomalous gold was previously detected in very limited historic drilling and surface geochemistry. S2 completed 102 aircore holes (approximately 6,800 metres) on five very broad spaced lines covering a strike extent of approximately 2.7 kilometres. Results were encouraging with multiple anomalous gold trends identified along shear zones, as well as elevated gold associated with an interpreted diorite intrusion (Figure 5). Better results above a 200ppb (0.2g/t) gold threshold included:

- 4.0 metres at 1.0 g/t gold from 68 metres in SJWA0265
- 4.0 metres at 0.2 g/t gold from 12 metres, and 4.0 metres at 1.0/t gold from 28 metres and 4.0 metres at 0.2 g/t gold from 48 metres in SJWA0238
- 4.0 metres at 0.8 g/t gold from 80 metres in SJWA0264
- 4.0 metres at 0.5 g/t gold from 72 metres in SJWA0306
- 4.0 metres at 0.4 g/t gold from 44 metres in SJWA0257
- 16.0 metres at 0.2 g/t gold from 48 metres in SJWA0258
- 8.0 metres at 0.2 g/t gold from 16 metres and 12.0 metres at 0.2 g/t gold from 32 metres in SJWA0284
- 8.0 metres at 0.2 g/t gold from 38 metres in SJWA0324

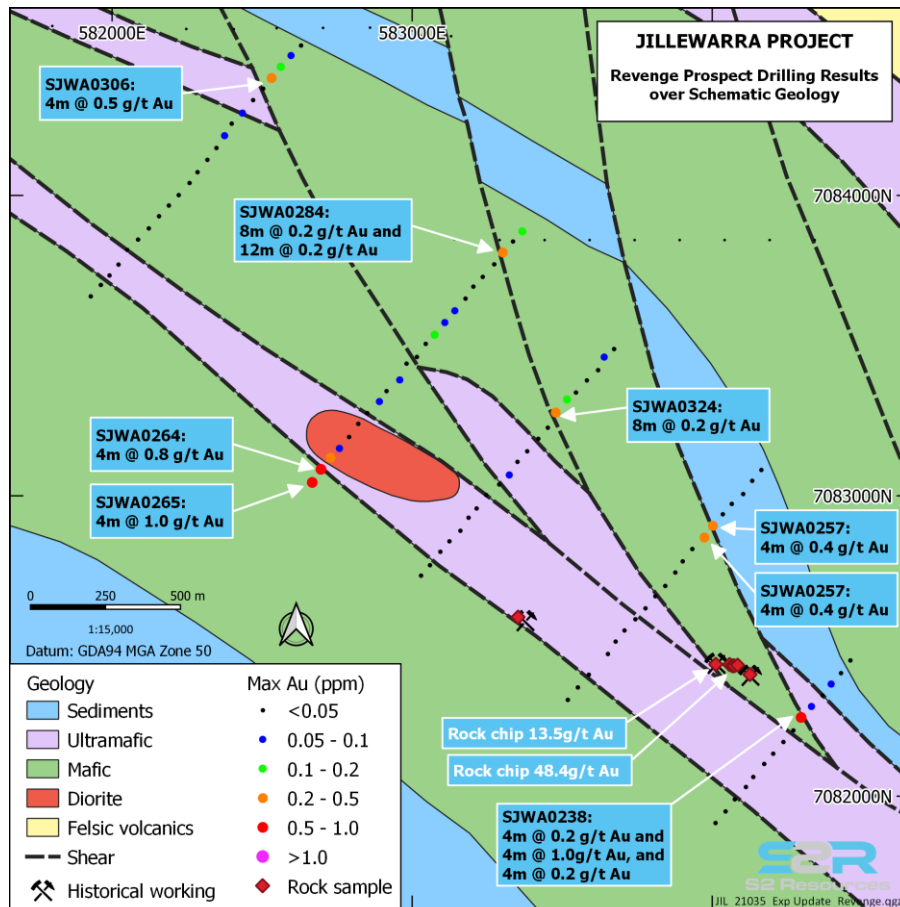


Figure 5. Insert of the Revenge target showing recent aircore drilling and rock chip gold assay results. Gold anomalism was noted along NNW trending shears and in association with a diorite intrusion

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

This announcement has been provided to the ASX under the authorisation of the S2 Board.

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

Competent Persons statements

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

Table 1. Summary of drilling:

Western Trend aircore

Hole	Prospect	Easting	Northing	RL	Azi	Dip	Depth	From	To	Interval	Grade Au g/t
SJWA0331	West Trend	598349	7067204	448	90	-60	74	28	32	4	0.3
SJWA0332	West Trend	598335	7067198	448	90	-60	50	49	50	1	0.3*
SJWA0333	West Trend	598309	7067199	448	90	-60	36	NSI			
SJWA0334	West Trend	598290	7067197	447	90	-60	28	0	4	4	1
SJWA0335	West Trend	598270	7067195	447	90	-60	63	NSI			
SJWA0336	West Trend	598250	7067205	447	90	-60	58	52	56	4	0.2
SJWA0337	West Trend	598411	7066958	447	90	-60	49	36	40	4	0.3
SJWA0338	West Trend	598399	7066968	447	90	-60	57	NSI			
SJWA0339	West Trend	598365	7066954	447	90	-60	67	NSI			
SJWA0340	West Trend	598347	7066953	447	90	-60	63	NSI			
SJWA0341	West Trend	598330	7066953	447	90	-60	58	4	12	8	0.3
and								48	52	4	0.6
SJWA0342	West Trend	598317	7066952	447	90	-60	49	NSI			
SJWA0343	West Trend	598379	7067116	448	90	-60	70	NSI			
SJWA0344	West Trend	598361	7067114	448	90	-60	69	24	32	8	0.3
SJWA0345	West Trend	598338	7067116	448	90	-60	23	NSI			
SJWA0346	West Trend	598320	7067124	447	90	-60	40	0	16	16	0.2
and								28	32	4	4.3
SJWA0347	West Trend	598296	7067126	447	90	-60	89	20	28	8	0.1
SJWA0348	West Trend	598282	7067122	447	90	-60	54	NSI			
SJWA0349	West Trend	598293	7067196	447	90	-60	39	NSI			
SJWA0350	West Trend	598438	7066882	446	90	-60	91	NSI			
SJWA0351	West Trend	598422	7066875	446	90	-60	36	NSI			
SJWA0352	West Trend	598399	7066875	446	90	-60	41	NSI			
SJWA0353	West Trend	598383	7066872	446	90	-60	39	12	16	4	0.4
SJWA0354	West Trend	598361	7066878	446	90	-60	51	NSI			

(* denotes EOH)

Revenge aircore drilling

Hole	Prospect	Easting	Northing	RL	Azi	Dip	Depth	From	To	Interval	Grade Au g/t
SJWA0229	Revenge	584011	7081910	477	220	-60	47	NSI			
SJWA0230	Revenge	584045	7081949	477	220	-60	71	NSI			
SJWA0231	Revenge	584075	7081989	476	220	-60	46	NSI			
SJWA0232	Revenge	584113	7082030	476	220	-60	40	NSI			
SJWA0233	Revenge	584137	7082064	476	220	-60	57	NSI			
SJWA0234	Revenge	584174	7082107	476	220	-60	55	NSI			
SJWA0235	Revenge	584203	7082141	476	220	-60	48	NSI			
SJWA0236	Revenge	584237	7082180	476	220	-60	59	NSI			
SJWA0237	Revenge	584271	7082219	476	220	-60	55	NSI			
SJWA0238	Revenge	584296	7082262	476	220	-60	90	12	16	4	0.2
and								28	32	4	1.0
and								48	52	4	0.2
SJWA0239	Revenge	584331	7082298	475	220	-60	79	NSI			
SJWA0240	Revenge	584368	7082335	475	220	-60	107	NSI			
SJWA0241	Revenge	584397	7082373	474	220	-60	103	NSI			
SJWA0242	Revenge	584429	7082409	473	220	-60	138	NSI			
SJWA0243	Revenge	584461	7082452	472	220	-60	77	NSI			
SJWA0244	Revenge	583519	7082320	481	220	-60	81	NSI			
SJWA0245	Revenge	583552	7082362	482	220	-60	84	NSI			
SJWA0246	Revenge	583589	7082404	483	220	-60	60	NSI			
SJWA0247	Revenge	583653	7082473	483	220	-60	31	NSI			
SJWA0248	Revenge	583678	7082515	483	220	-60	24	NSI			
SJWA0249	Revenge	583708	7082552	482	220	-60	60	NSI			
SJWA0250	Revenge	583744	7082589	481	220	-60	39	NSI			
SJWA0251	Revenge	583778	7082625	481	220	-60	30	NSI			
SJWA0252	Revenge	583811	7082666	481	220	-60	30	NSI			
SJWA0253	Revenge	583844	7082700	481	220	-60	55	NSI			
SJWA0254	Revenge	583877	7082745	480	220	-60	50	NSI			
SJWA0255	Revenge	583902	7082782	479	220	-60	77	NSI			
SJWA0256	Revenge	583934	7082823	479	220	-60	100	NSI			
SJWA0257	Revenge	583974	7082861	478	220	-60	97	44	48	4	0.4
SJWA0258	Revenge	584002	7082900	477	220	-60	103	48	64	16	0.2
SJWA0259	Revenge	584036	7082938	476	220	-60	64	NSI			
SJWA0260	Revenge	584065	7082973	475	220	-60	84	NSI			
SJWA0261	Revenge	584103	7083006	475	220	-60	71	NSI			
SJWA0262	Revenge	584134	7083050	474	220	-60	85	NSI			
SJWA0263	Revenge	584164	7083086	474	220	-60	94	NSI			
SJWA0264	Revenge	582667	7083044	478	220	-60	86	80	84	4	0.8
SJWA0265	Revenge	582696	7083088	478	220	-60	87	68	72	4	1.0
SJWA0266	Revenge	582728	7083127	478	220	-60	80	36	40	4	0.3
SJWA0267	Revenge	582758	7083158	478	220	-60	102	NSI			
SJWA0268	Revenge	582790	7083196	478	220	-60	54	NSI			

Hole	Prospect	Easting	Northing	RL	Azi	Dip	Depth	From	To	Interval	Grade Au g/t
SJWA0269	Revenge	582821	7083239	478	220	-60	72	NSI			
SJWA0270	Revenge	582851	7083275	478	220	-60	75	NSI			
SJWA0271	Revenge	582891	7083314	477	220	-60	78	NSI			
SJWA0272	Revenge	582915	7083348	477	220	-60	81	NSI			
SJWA0273	Revenge	582959	7083386	478	220	-60	75	NSI			
SJWA0274	Revenge	582981	7083440	478	220	-60	84	NSI			
SJWA0275	Revenge	583016	7083462	479	220	-60	72	NSI			
SJWA0276	Revenge	583045	7083506	479	220	-60	61	NSI			
SJWA0277	Revenge	583075	7083536	480	220	-60	59	16	20	4	0.1
SJWA0278	Revenge	583109	7083577	480	220	-60	77	NSI			
SJWA0279	Revenge	583142	7083616	479	220	-60	38	NSI			
SJWA0280	Revenge	583178	7083656	479	220	-60	66	NSI			
SJWA0281	Revenge	583204	7083696	478	220	-60	111	NSI			
SJWA0282	Revenge	583235	7083729	477	220	-60	51	NSI			
SJWA0283	Revenge	583274	7083771	476	220	-60	48	NSI			
SJWA0284	Revenge	583302	7083810	475	220	-60	95	16	24	8	0.2
and								32	44	12	0.2
SJWA0285	Revenge	583336	7083846	474	220	-60	101	NSI			
SJWA0286	Revenge	583367	7083880	474	220	-60	94	64	68	4	0.2
SJWA0287	Revenge	581929	7083664	476	220	-60	31	NSI			
SJWA0288	Revenge	581963	7083702	476	220	-60	56	NSI			
SJWA0289	Revenge	581991	7083733	476	220	-60	29	NSI			
SJWA0290	Revenge	582022	7083770	476	220	-60	32	NSI			
SJWA0291	Revenge	582051	7083818	475	220	-60	67	NSI			
SJWA0292	Revenge	582087	7083853	475	220	-60	69	NSI			
SJWA0293	Revenge	582122	7083890	475	220	-60	40	NSI			
SJWA0294	Revenge	582156	7083931	475	220	-60	26	NSI			
SJWA0295	Revenge	582189	7083966	475	220	-60	27	NSI			
SJWA0296	Revenge	582222	7084001	475	220	-60	24	NSI			
SJWA0297	Revenge	582258	7084041	475	220	-60	32	NSI			
SJWA0298	Revenge	582285	7084077	476	220	-60	38	NSI			
SJWA0299	Revenge	582318	7084118	476	220	-60	36	NSI			
SJWA0300	Revenge	582348	7084158	476	220	-60	42	NSI			
SJWA0301	Revenge	582375	7084199	475	220	-60	49	NSI			
SJWA0302	Revenge	582399	7084239	475	220	-60	65	NSI			
SJWA0303	Revenge	582434	7084274	474	220	-60	69	NSI			
SJWA0304	Revenge	582470	7084317	473	220	-60	80	NSI			
SJWA0305	Revenge	582504	7084355	473	220	-60	80	NSI			
SJWA0306	Revenge	582532	7084391	473	220	-60	93	72	76	4	0.5
SJWA0307	Revenge	582562	7084428	473	220	-60	86	40	44	4	0.2
SJWA0308	Revenge	582596	7084466	472	220	-60	77	NSI			
SJWA0309	Revenge	582630	7084499	472	220	-60	55	NSI			

Hole	Prospect	Easting	Northing	RL	Azi	Dip	Depth	From	To	Interval	Grade Au g/t
SJWA0310	Revenge	583030	7082734	483	220	-60	74	NSI			
SJWA0311	Revenge	583060	7082769	484	220	-60	100	NSI			
SJWA0312	Revenge	583094	7082813	484	220	-60	75	NSI			
SJWA0313	Revenge	583124	7082848	485	220	-60	28	NSI			
SJWA0314	Revenge	583161	7082883	485	220	-60	64	NSI			
SJWA0315	Revenge	583188	7082927	485	220	-60	57	NSI			
SJWA0316	Revenge	583215	7082958	485	220	-60	82	NSI			
SJWA0317	Revenge	583247	7083002	485	220	-60	87	NSI			
SJWA0318	Revenge	583290	7083038	485	220	-60	72	NSI			
SJWA0319	Revenge	583324	7083069	484	220	-60	78	NSI			
SJWA0320	Revenge	583351	7083113	483	220	-60	78	NSI			
SJWA0321	Revenge	583384	7083148	482	220	-60	63	NSI			
SJWA0322	Revenge	583421	7083190	481	220	-60	67	NSI			
SJWA0323	Revenge	583452	7083227	480	220	-60	81	NSI			
SJWA0324	Revenge	583478	7083277	478	220	-60	84	38	46	8	0.2
SJWA0325	Revenge	583516	7083320	477	220	-60	82	36	40	4	0.2
SJWA0326	Revenge	583546	7083344	477	220	-60	81	NSI			
SJWA0327	Revenge	583582	7083384	476	220	-60	40	NSI			
SJWA0328	Revenge	583620	7083418	475	220	-60	41	NSI			
SJWA0329	Revenge	583640	7083462	475	220	-60	69	NSI			
SJWA0330	Revenge	583673	7083488	474	220	-60	55	NSI			

SECTION 1: SAMPLING TECHNIQUES AND DATA – JILILEWARRA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Recent drilling by S2 on the Jililewarra consists of aircore drill holes, completed by either Strike Drilling, based out of Perth, or Gyro Drilling, based out of Kalgoorlie. Aircore sampling has been carried out using nominal 4 metre composite samples with a bottom of hole 1 metre sample collected using a spear.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i>	Sampling and QAQC procedures are carried out using S2 protocols as per industry best practice.

Criteria	JORC Code explanation	Commentary
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information</i>	The aircore drilling has been sampled using 4 metre composite spear sample and assayed using a 25gram aqua regia digest. A single metre bottom-of-hole sample has also been collected and assayed by 50g fire assay and four acid digest with an ICP/OES and ICP/MS finish
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Aircore drilling was completed utilizing a either a 3½ or 4½ inch tungsten tipped blade.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed</i>	Qualitative sample recoveries have been recorded for each metre
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	Use of drilling fluids have been used to maximise recoveries where appropriate
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No relationship has been seen to exist
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Logging of aircore and RC samples records lithology, mineralogy, mineralisation, structural (DDH only), weathering, colour and other features of the samples logging uses a standard legend developed by S2 which is suitable for wireframing of the basement interface. Exploration holes are not routinely geotechnically logged but resource holes are.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is qualitative in nature
	<i>The total length and percentage of the relevant intersections logged</i>	All drillholes were logged in full to end of hole.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No core drilling
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Samples were collected using an aluminium scoop or PVC spear to create the 4m composite sample
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sample preparation follows industry best practice in sample preparation involving oven drying, coarse crush and pulverisation of entire sample to minimum of 85% passing - 75um.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Full QAQC system in place to determine accuracy and precision of assays

Criteria	JORC Code explanation	Commentary
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Sampling was conducted by running the spear or scoop through the entire sample spoil. Samples were collected such that the amount of material collected from each metre was as similar as possible.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Aqua regia digest has been used for the aircore drilling and is considered appropriate through the weathered profile.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used to determine any element concentrations.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Full QAQC system in place including Certified Standards and blanks of appropriate matrix and levels.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The S2 Exploration Manager has personally reviewed the assay results and verified the reported intervals.
	<i>The use of twinned holes.</i>	No twinned holes were drilled within the main infilled anomaly.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary sampling data is collected in a set of standard Excel templates. The information is managed by S2's database manager for validation and compilation into S2's central database.
	<i>Discuss any adjustment to assay data.</i>	No adjustments made
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Drill hole collar locations were recorded using handheld Garmin GPS. Elevation values were in AHD RL and values recorded within the database. Expected accuracy is + or – 5 m for easting, northing and 10m for elevation coordinates.
	<i>Specification of the grid system used.</i>	The grid system is MGA_GDA94 (zone 50), local easting and northing are in MGA.
	<i>Quality and adequacy of topographic control.</i>	Topographic surface uses handheld GPS elevation data, which is adequate at the current stage of the project.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drilling to date has been on individual drill holes into a specific target.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Data spacing, sampling technique and distribution is not sufficient at this stage to allow the estimation of mineral resources.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Insufficient information to determine at this time.

Criteria	JORC Code explanation	Commentary
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No such bias is known at this stage
Sample security	<i>The measures taken to ensure sample security.</i>	Chain of custody is managed by S2 personnel. Drill samples and core is visually checked at the drill rig and then transported to S2's logging and cutting facilities on site at the S2 remote camp. Bagged samples were either dropped off in person to the Laboratories in Perth, or delivered to the Toll depot in Meekatharra for transport to the laboratory in Perth. Samples were tracked until arrival at the laboratory has been confirmed.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been conducted at this stage.

SECTION 2: REPORTING OF EXPLORATION RESULTS – JILLEWARRA

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Jillewarra Project is located approximately 50km West to North West of Meekatharra, and situated in the Meekatharra mineral field of the Murchison Province of Western Australia. The project is located on the Belele 250k sheet. Third Eye Resources has entered into an earn-in joint venture with Black Raven Mining Pty Ltd where they are able to earn up to 70% (refer to ASX announcement dated 5 October 2020 for further details) Royalties – there are various royalties that apply to specific tenements within the project area. The IRC royalty is a 1.5% NSR royalty that applies to E51/1602, E51/1603 and E51/1604, as well as a 49% interest in M51/270, M51/353 and M51/451. The SBM royalty comprises either a 0.5% gold royalty or a 1.0% NSR "Other Metals" (not gold) and applies to mining leases M51/270, M51/353 and M51/451. The Zebina Royalty is a 0.5% NSR on gold and other metals, payable on tenements E51/1906 and P51/3082
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	All of the Exploration Licences are in good standing and no known impediments exist on the tenements being actively explored.

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

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

Criteria	JORC Code explanation	Commentary
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 	<p>All drilling is historical in nature verification and validation of these data sets are ongoing.</p>
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p>	<p>All results reported are historical in nature and cannot be verified. Where intervals have been reported (including gram x metre results), a cut-off grade of 0.1 g/t Au has been used with no top-cut applied. Intervals have been calculated by length weighting individual assays and using a nominal maximum internal dilution of 4 metres (1 sample).</p>
	<p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p>	<p>Where aggregate intercepts include individual zones of higher grade these are reported, using the same methodology as for the larger intervals. The lower cut-off grade for the including intervals is reported in the relevant tables</p>
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>No metal equivalent results have been reported</p>
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results. 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').</p>	<p>All drilling and sampling on the project are historical in nature and verification and validation of these data sets are ongoing. S2 is unable to determine any relationship at this stage and all results reported are downhole lengths only and true widths are unknown.</p>
Diagram	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</p>	<p>Refer to Figures in body of text.</p>
Balanced reporting	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</p>	<p>All historical results considered significant are reported.</p>
Other substantive exploration data	<p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</p>	<p>Various historical moving loop electromagnetic surveys have been carried out within the project. Interpretations of these surveys have been reviewed by S2 and are reported where meaningful. S2 has not undertaken a full detailed evaluation of the geophysical results to date.</p>

Criteria	JORC Code explanation	Commentary
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	S2 intends to continue to systematically work through targets generated from the data and prospectivity review.