Exploration Momentum Continues with Planned Inaugural Cape Ray Winter Drill Program

Matador Mining Limited (ASX: MZZ; OTCQX: MZZMF; FSE: MA3) ("Matador" or the **"Company")** is pleased to announce an update on the exploration progress across several greenfield targets, as well as positive community engagement activities, at the Cape Ray Gold Project (the **"Project"**) in Newfoundland, Canada.

Highlights

- **Active greenfields exploration continues to generate quality targets**
- **Early results from Big Pond and Benton illustrate prospectivity for gold exploration**
- **Inaugural winter season drilling program potentially starting in February 2022 with 30 diamond holes**
- **First in-person community meetings held since COVID-19 restrictions commenced**

Executive Chair Ian Murray commented:

"Having spent time with the team on site numerous times this year, I continue to be encouraged and enthused by the quality of our people and the systematic work across a number of exploration fronts being carried out. Our exploration pyramid continues to evolve as we identify new conceptual targets, and then actively move them either up the pyramid or strike them out.

We are nearing the end of our "summer" campaign which has been more expansive than any of our previous programs and have commenced detailed planning required for the potential "winter" campaign, another first for Matador.

While visiting the Project this month, I spent time meeting with our local communities and stakeholders, including the communities of Isle aux Morts, Port aux Basques, and Qalipu First Nations, as well as government departments, who all remain supportive of our activities, and with whom we are looking forward to long and beneficial relationships."

Greenfields Exploration Target Progress

Systematic power auger drilling at Benton and Stag Hill, and a large till survey at Malachite Lake, have upgraded several targets in the Matador Exploration Pyramid (Figure 1). This pyramid provides a visual representation of the current status, and progress, of the Company's extensive exploration portfolio. The Company aims to continually develop conceptual targets that are rapidly tested and turned over, with the aim of progressing the best projects "up the pyramid" to the ultimate prize of high value Ore Reserves.

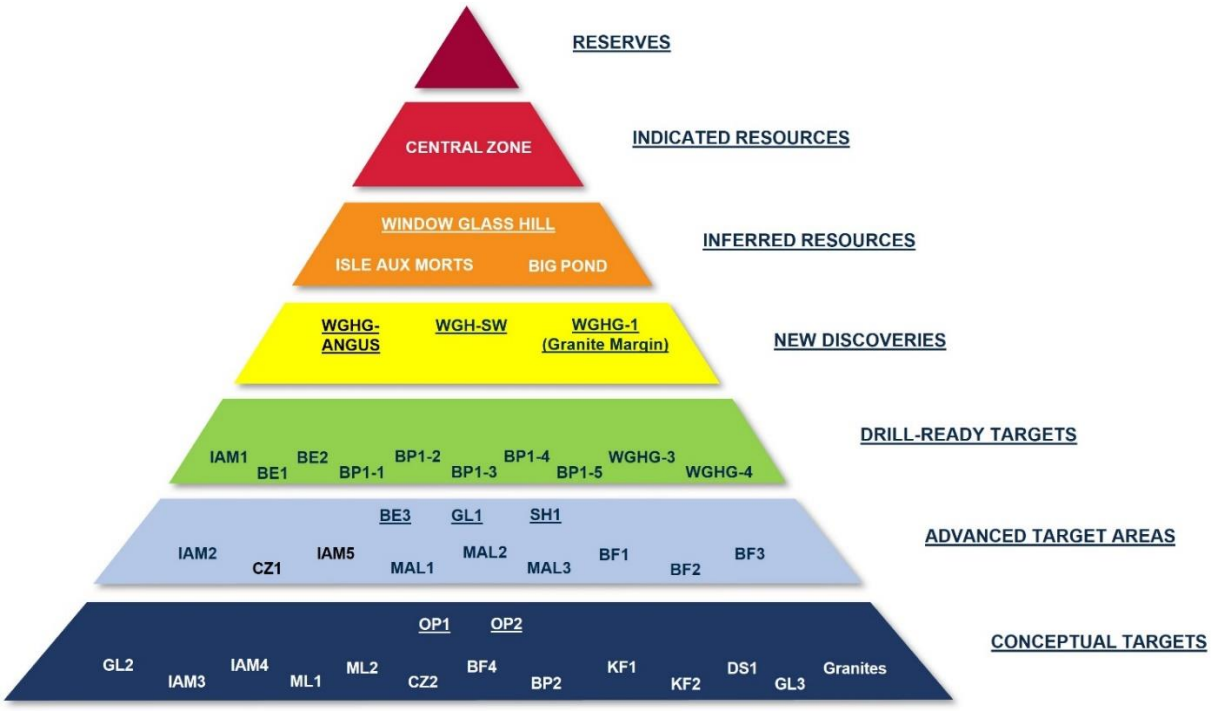

Figure 1: Matador Exploration Pyramid

The Company has systematically progressed greenfield exploration activities throughout the field season, most recently executing a 1,200-sample mineral indicator till survey north of Malachite Lake, and power auger exploration drilling over target areas identified at Benton and Stag Hill. First-pass diamond drill testing has been completed at Big Pond and Benton with assays from several holes pending. Infill and extension drilling is ongoing across the Window Glass Hill Granite (**WGHG**) with two diamond rigs focused on growing the WGHG mineralisation footprint. Figure 2 outlines the current scope of work over the 100% owned tenement holding.

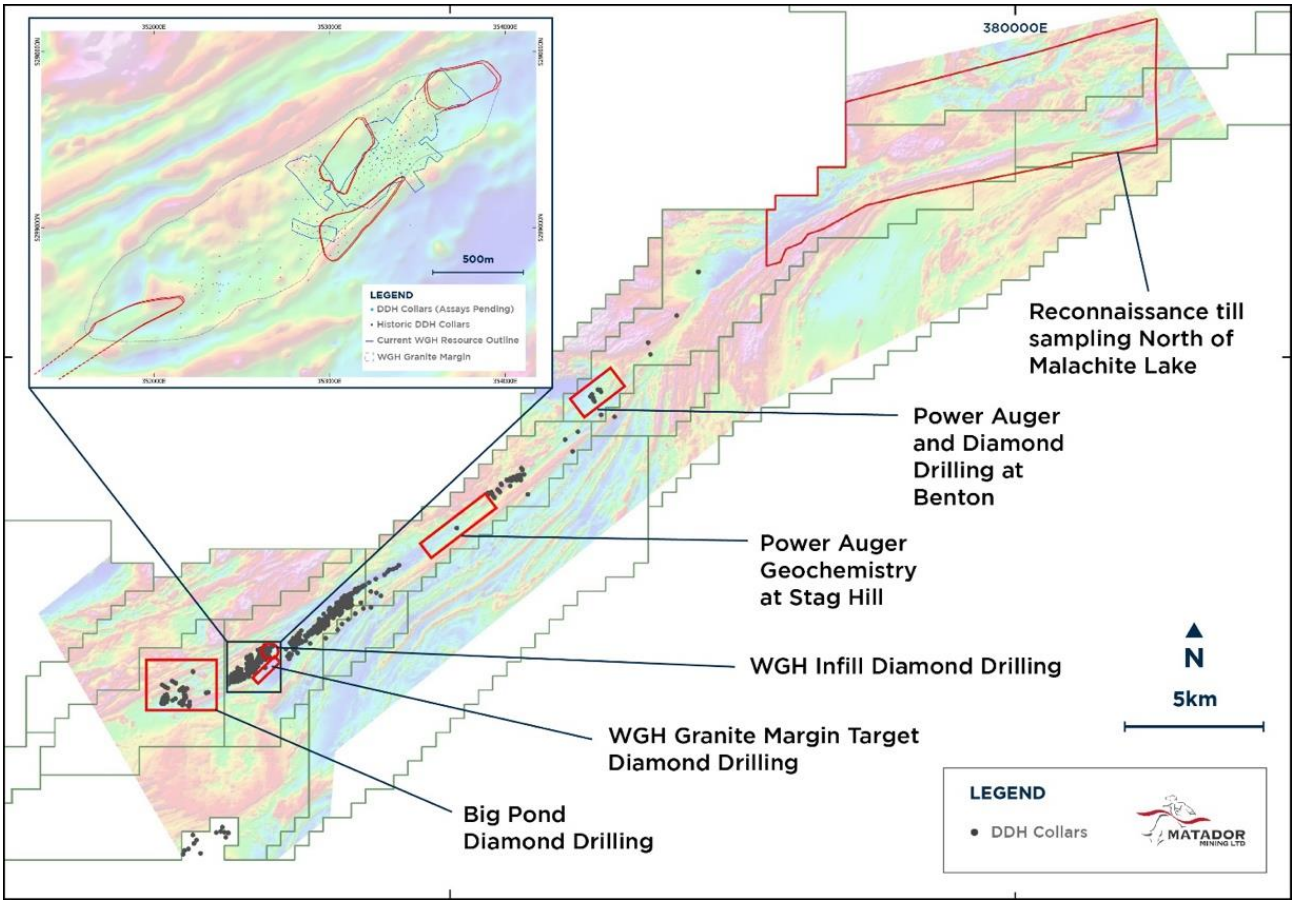

Figure 2: Cape Ray Gold Project - Current scope of work

Greenfields Soils Sampling and Power Auger Drilling

Malachite Lake

A large reconnaissance till sampling program is nearing completion north of Malachite Lake (Figure 3). More than 1,200 conventional till samples have been collected over a regional-scale target area covering 12 kilometres by 4 kilometres which hosts several priority areas of interest identified in the recent high resolution aeromagnetic data[1]. Multiple highly prospective fault splays off the Cape Ray Shear Zone (**CRSZ**) have been identified coincident with a large bend in the main CRSZ structure. The area containing these fault splays north of the main structure has had no past exploration (neither surface sampling or drilling) and extends into new ground recently pegged by Matador north of the CRSZ[2]. All assay results for this program are currently pending.

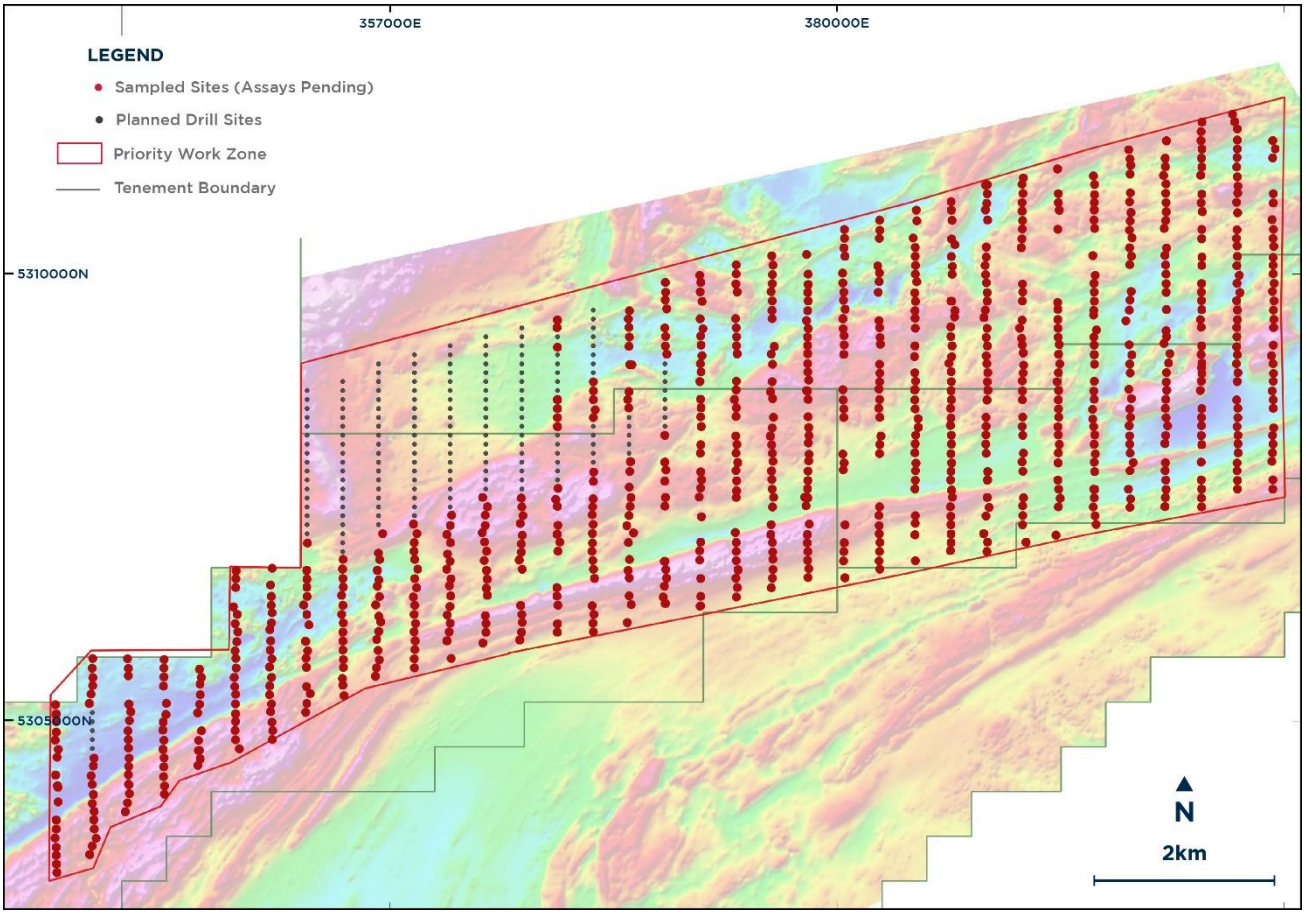

Figure 3: Reconnaissance till sampling locations north of Malachite Lake on background of detailed magnetics (TMI-RTP)

Stag Hill

Power auger geochemistry drilling is underway at Stag Hill, a high priority target under shallow-moderate till cover immediately between the Central Zone and IAM deposits on the CRSZ. Despite its proximity to these significant deposits on the main CRSZ structure, Stag Hill has never been drill tested with historic exploration limited to wide spaced soil sampling which defined numerous as-yet untested gold anomalies. This area was identified as a highly prospective greenfields target through a combination of the evaluation of historic soil sampling data and interpretation of the new high resolution magnetics data, which identified several previously unidentified structural features along the CRSZ.

[1] ASX announcement 11 August 2021

[2] ASX announcement 3 June 2021

Almost half of the planned power auger program has been completed (Figure 4) and while drilling is ongoing, it is anticipated the program will be cut short and completed next year due to the impending winter shutdown of the power auger rigs. Assay results from the first 51 power auger holes have already identified anomalous gold trends, including a peak 136 ppb Au value proximal to the Windsor Point Group Sediments margin. A further 46 power auger holes have been completed with assays pending and approximately 110 planned holes remain to be drilled.

Pleasing for the Company is the effectiveness of the power auger drilling which is proving to be a very effective geochemical testing tool facilitating rapid target definition for diamond drilling within broader conceptual and structural target areas.

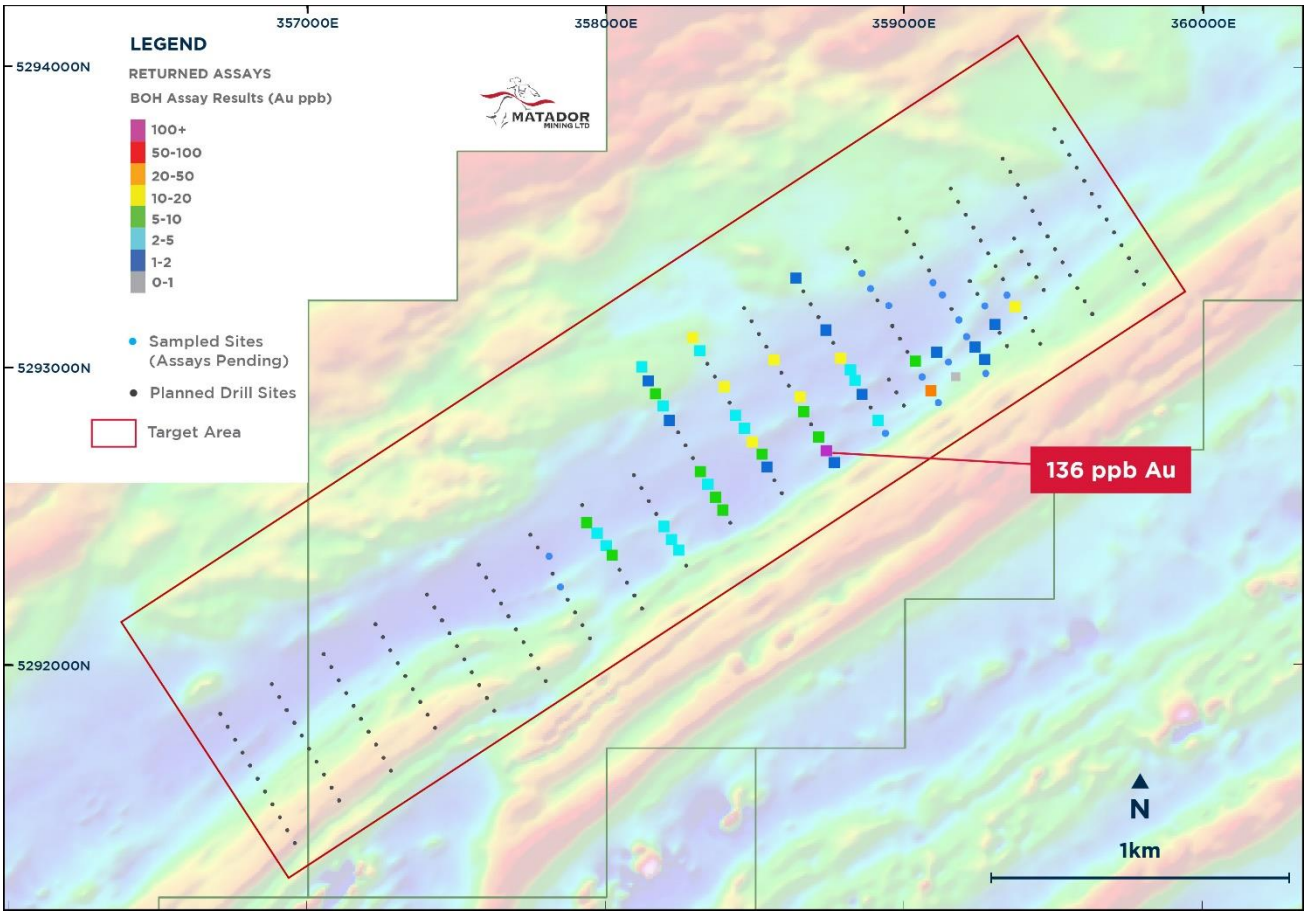

Figure 4: Plan map of the Stag Hill power auger program and assay results to date

Benton Diamond Drilling and Power Auger

The first systematic exploration of the Benton target area (7 kilometres by 2 kilometres) by Matador commenced with the completion of an initial power auger program covering approximately 35% of the target area. This program successfully outlined multiple gold and pathfinder geochemical anomalies with several coincident high-priority structural targets identified in the detailed magnetics which require follow-up diamond drill testing (Figure 5). Additionally, multiple new high-grade gold rock chip samples (up to 25.4 g/t Au) have also been returned for Benton confirming the presence of high tenor gold mineralisation identified in historic sampling (Figure 6).

This is the first step in exploring this large target area that has historically yielded multiple high-grade rock chips (up to 191 g/t Au)[3] associated with numerous large, highly altered, veined and gold-mineralised boulders on surface.

[3] ASX announcement 29 October 2020

Concurrent with the power auger drilling program, a five-hole scout diamond drilling program was designed to test the interpreted source of these historic high-grade gold in till boulder samples and to provide information on basement host rocks, structures and alteration for future targeting work. Collar locations were based on interpreted ice-flow directions and basement structures identified in the detailed magnetics, as the geochemical data from the concurrent power auger drilling was not yet available.

Whilst the initial drilling failed to intersect significant mineralisation, it successfully confirmed the presence of deformed, altered and veined granitic host rocks that form part of the Cape Ray Igneous Complex (**CRIC**) just north of the CRSZ. Basement core samples from the power auger drilling confirmed the location of the CRSZ contact with the Windsor Point Group sediments just south of this diamond drilling providing constraints for interpreting the detailed magnetic data and follow-up diamond drill hole targeting at Benton.

To date only 35% of the 7 kilometre by 2 kilometre Benton target area has been tested by power auger drilling with multiple magnetic targets yet to be assessed. Results returned to date identified numerous gold and pathfinder geochemistry trends coincident with structures identified in the detailed magnetics that require priority follow-up during the planned winter drilling program. The untested 65% of the Benton target area remains a priority power auger drilling target for the 2022 summer season.

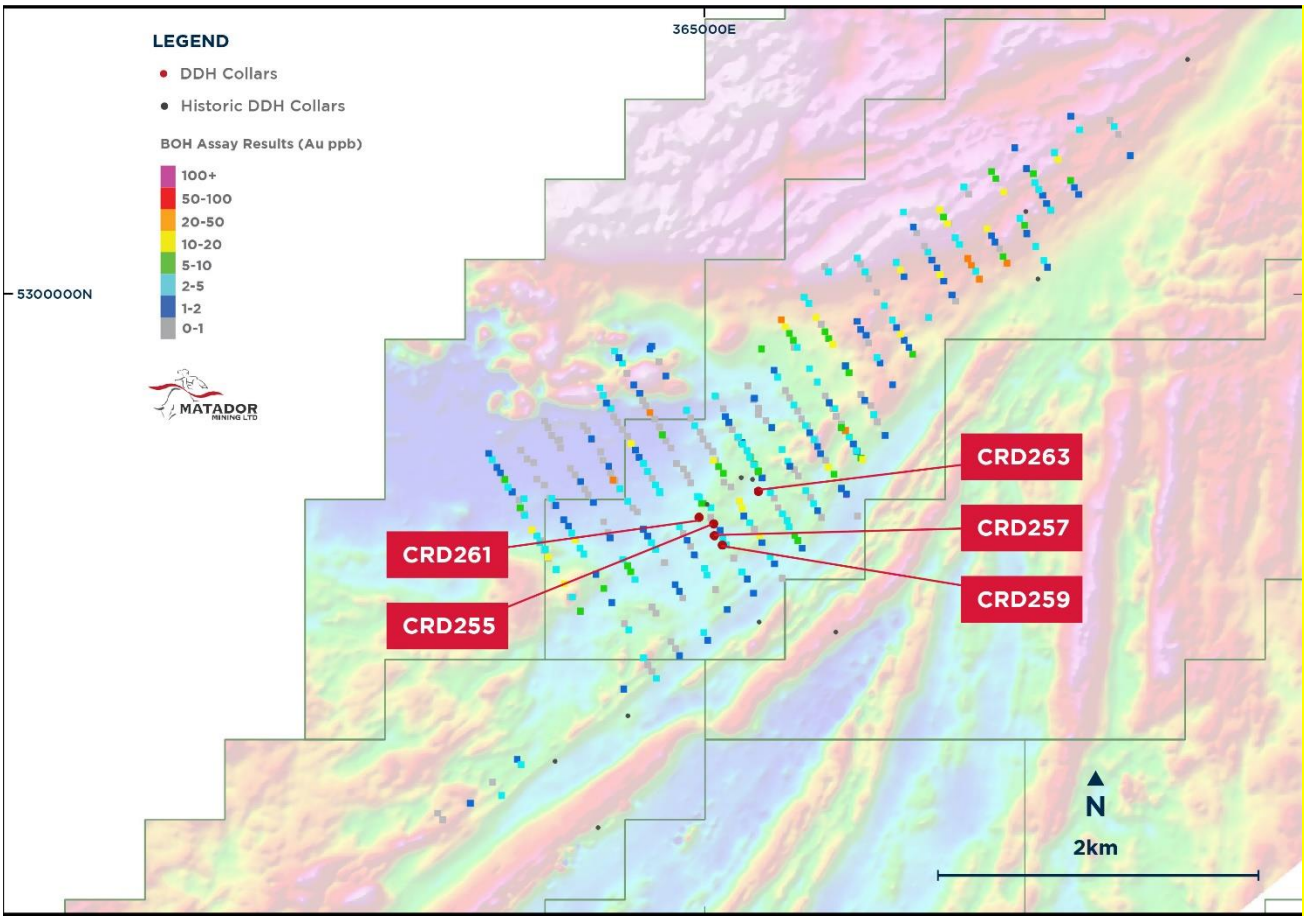

Figure 5: Benton Target Area with new power auger assays and DDH collar locations

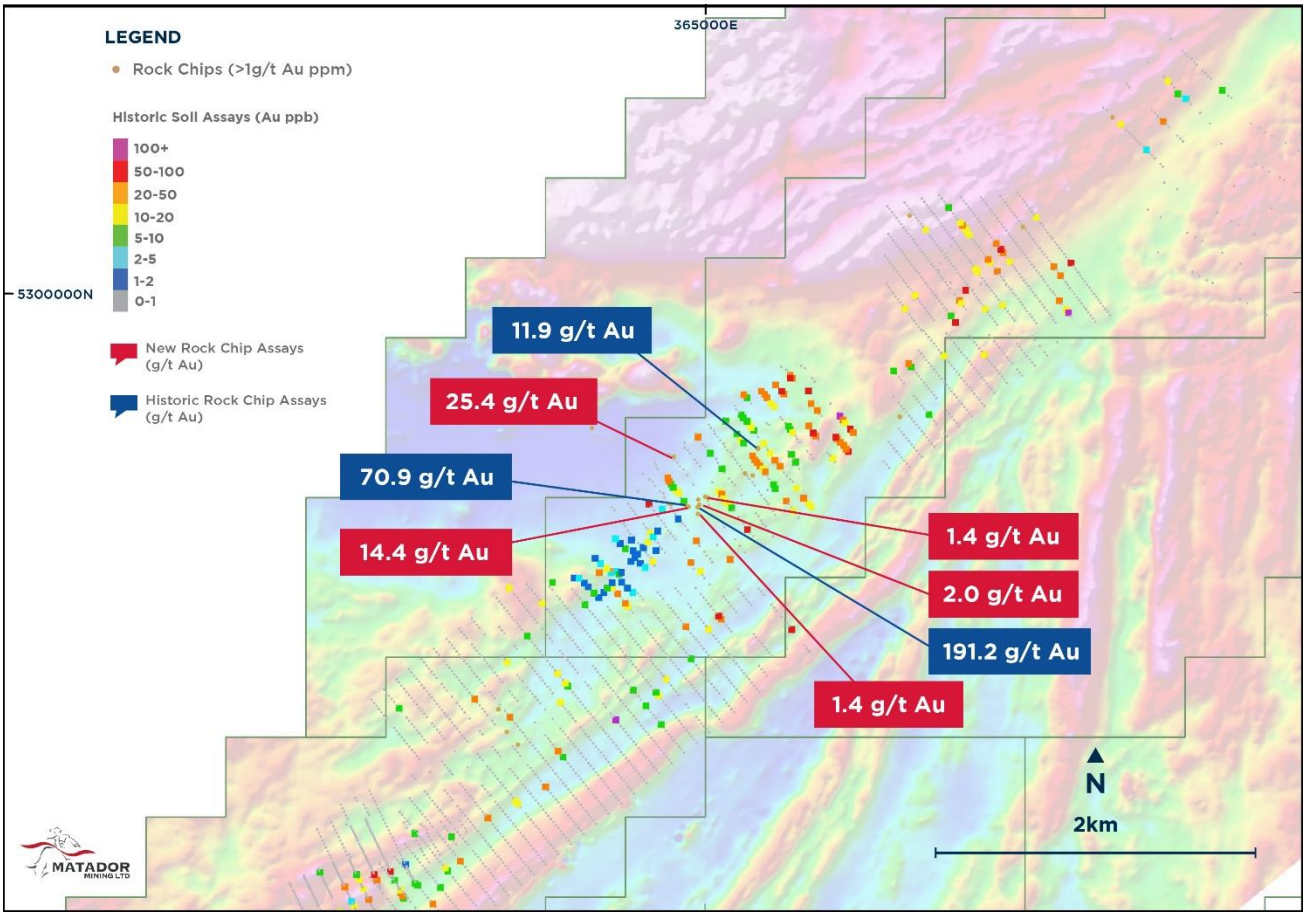

Figure 6: Benton Target Area with historic soil anomalism (Au ppb) and Rock Chip samples >1 g/t Au[4]

Big Pond Diamond Drilling

First pass diamond drilling of three out of six high priority anomalies commenced at Big Pond concurrent with the systematic power auger basement core sampling program. While several diamond holes were targeted based on new bottom of hole (**BOH**) auger geochemistry assays, the majority were drilled into targets generated from historic surface geochemistry, and structural targets interpreted from the new detailed magnetics, while waiting on completion of the BOH auger geochemistry assays.

Assays have been returned for 14 of the 28 diamond drill holes completed (Figure 7) and, while minor primary gold mineralisation has been intersected in these holes, the drilling has not explained the strong surface gold anomalies. All diamond drill holes returned significant gold pathfinder element anomalies, with strong arsenic (Figure 8), bismuth, molybdenum, antimony and tungsten intersected in association with pyrite-sericite and/or chlorite alteration and quartz veining in all holes. Similar pathfinder element anomalies are observed proximal to the high-grade mineralisation at Central Zone, IAM and Big Pond, and are considered a compelling indicator of a potential "near miss" of the mineralisation target[5].

Best gold results received to date from this first pass drilling include 1.1 metre at 1.4 g/t Au from 69.3 metres (CRD258), 1 metre at 1.2 g/t Au from 35 metres (CRD264), and 1 metre at 0.5 g/t Au from 18 metres (CRD242).

The strong structurally-controlled pathfinder element anomalism already intersected in diamond drilling, combined with anomalous gold and pathfinder element surface geochemistry and coincident significant structural complexity mapped by the detailed magnetics, indicate the Big Pond area remains highly prospective. The initial drill assays fail to explain the significant surface geochemical anomalies and only partially test three of the six high priority targets. Results are pending for an additional 14 completed drill holes and three targets remain to be tested at Big Pond in 2022.

[4] Historical rock chip assays were reported in ASX announcement dated 29 October 2020

[5] ASX announcements 29 October 2020 and 14 April 2021

Once Matador receives the outstanding drill hole assays and integrates these with the results from the power auger geochemistry, a targeted follow-up diamond drill program will be designed to test the remaining priority targets outlined in Figure 7.

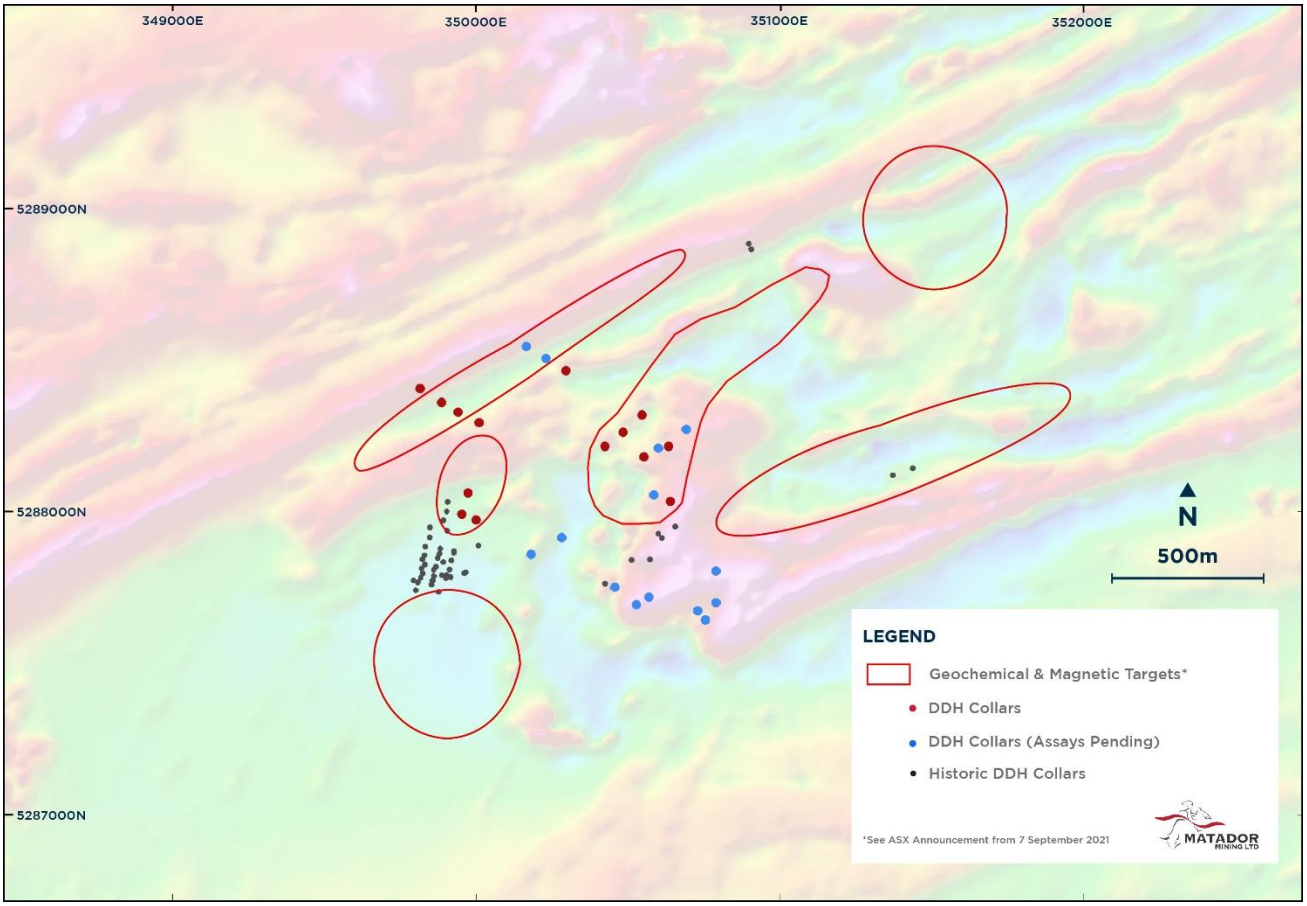

Figure 7: Diamond Drilling progress at the Big Pond Target Area

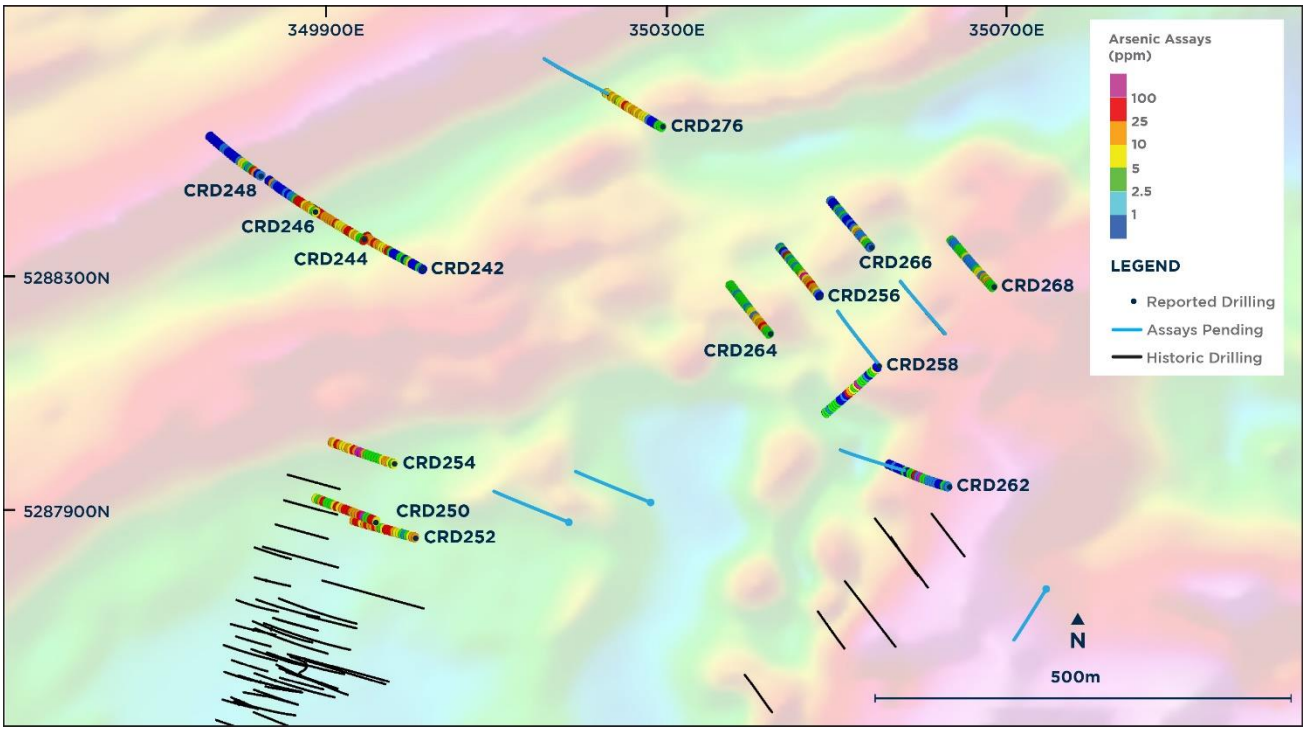

Figure 8: 2021 diamond drill hole arsenic (As) values (with spatially coincident Bi, Mo, Sb, W, S) potentially indicative of a near miss in Big Pond Area first pass exploration drilling

Upcoming Works

Matador is currently planning its inaugural winter season drilling program, which, if the weather allows, will consist of approximately 30 diamond drill holes for between 3,000 - 4,500 metres. This program will focus on a corridor encompassing the PW East, Stag Hill West, Isle aux Morts and Benton prospects (Figure 9).

The program has been designed to:

- Investigate the surficial geochemistry and magnetic anomalies between PW and Zone 51, at the Central Zone Mineral Resource area;
- Follow up on results of the surficial and auger geochemistry and magnetic anomalies at Stag Hill;
- Drill test the identified brownfield and greenfield targets proximal to the Isle aux Morts deposit; and
- Follow up on results of the auger drilling, diamond drilling, surficial geochemistry, and magnetic anomalies at Benton.

To prepare for this program, which is expected to commence in February 2022, the exploration camp has undergone a thorough 'winterisation' upgrade and safety preparation to ensure safe and efficient operation through the winter drilling program.

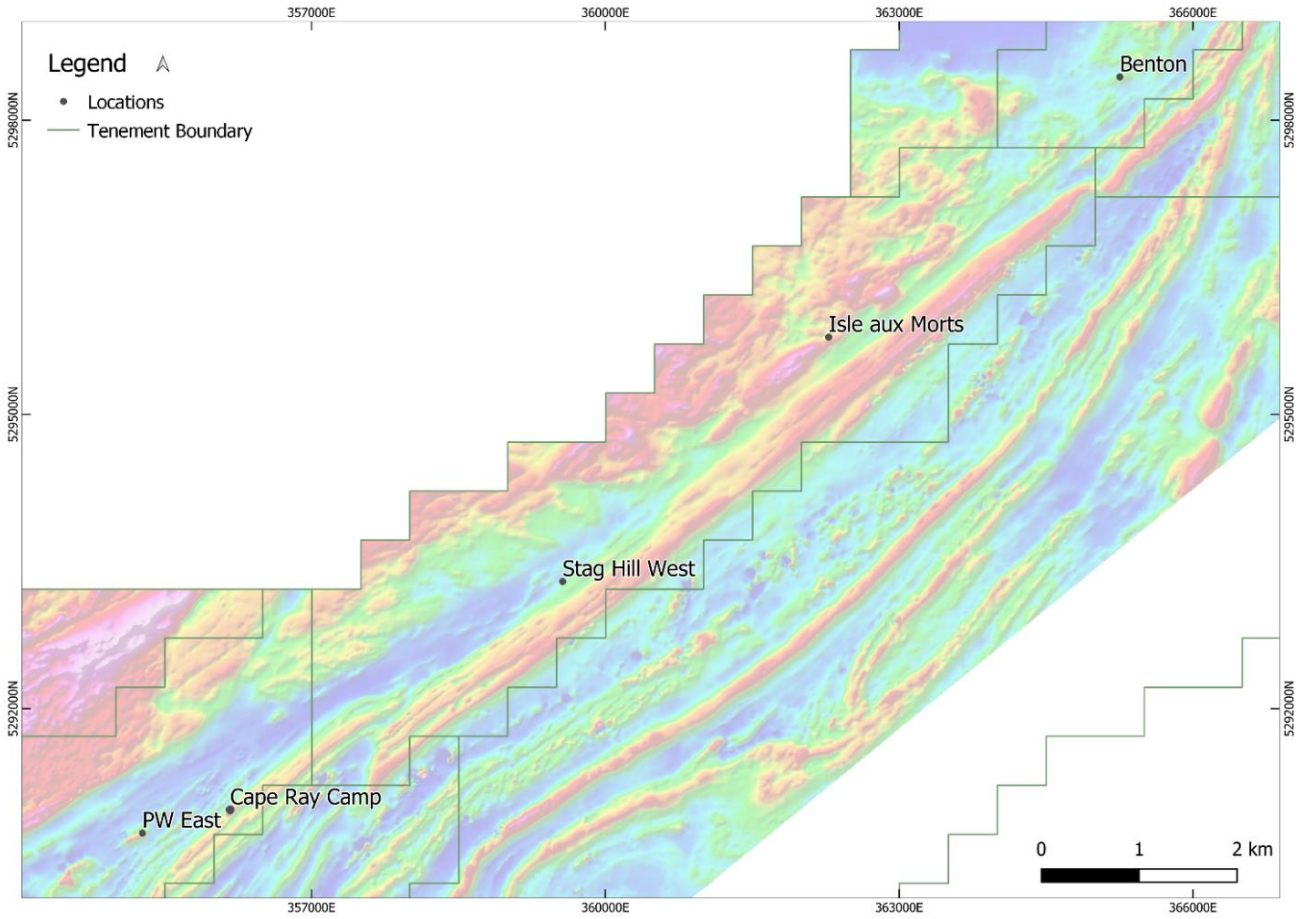

Figure 9: Winter Program Target locations in relation to the Exploration Camp

Community Engagement

As part of the continued engagement with the local communities and other Project stakeholders, Matador held a series of Open House meetings with the communities in Isle aux Morts and Port aux Basques, and with members of the Qalipu First Nation in Stephenville. These are the first in-person meetings to be held since COVID-19 Pandemic restrictions came into effect in early 2020.

In these meetings, the stakeholders were given an update on exploration and project study activities as well as progress with the base line environmental studies and the Environmental Assessment process. Following the presentation, the communities were encouraged to ask questions of management, with the main questions relating to training, employment opportunities, development timeline, impact of the mining operation on the surrounding environment and recreational activities.

Matador and its contractors currently employ 25 people from the south-west of Newfoundland and are a significant employer in a region experiencing a high unemployment rate.

Next steps in the Environmental Assessment process are as follows:

- Continuing engagement with First Nations communities and other Project stakeholders;
- Continuing engagement with First Nations communities regarding Traditional Knowledge and Land Use Studies;
- Effects Assessment on Valued Components (these are the key areas identified which the stakeholders consider "valuable" and will require ongoing assessment and monitoring). The identified Valued Components include surface water, fish and fish habitat, caribou and traditional land use;
- Final Preparation of the Valued Component Chapters; and,
- Completion of Environmental Impact Statement for submission to federal and provincial agencies in August 2022.

Port aux Basques: *From left to right* Ian Murray, Executive Chair, Matador Mining, Mayor Brian Button and Councilor Todd Strickland

Isle aux Morts: *From left to right* Jonathan Strickland, Director, Natural Resources, Qalipu First Nation and Ian Murray, Executive Chair, Matador Mining

This announcement has been authorised for release by the Company's Board of Directors.

To learn more about the Company, please visit **www.matadormining.com.au**, or contact:

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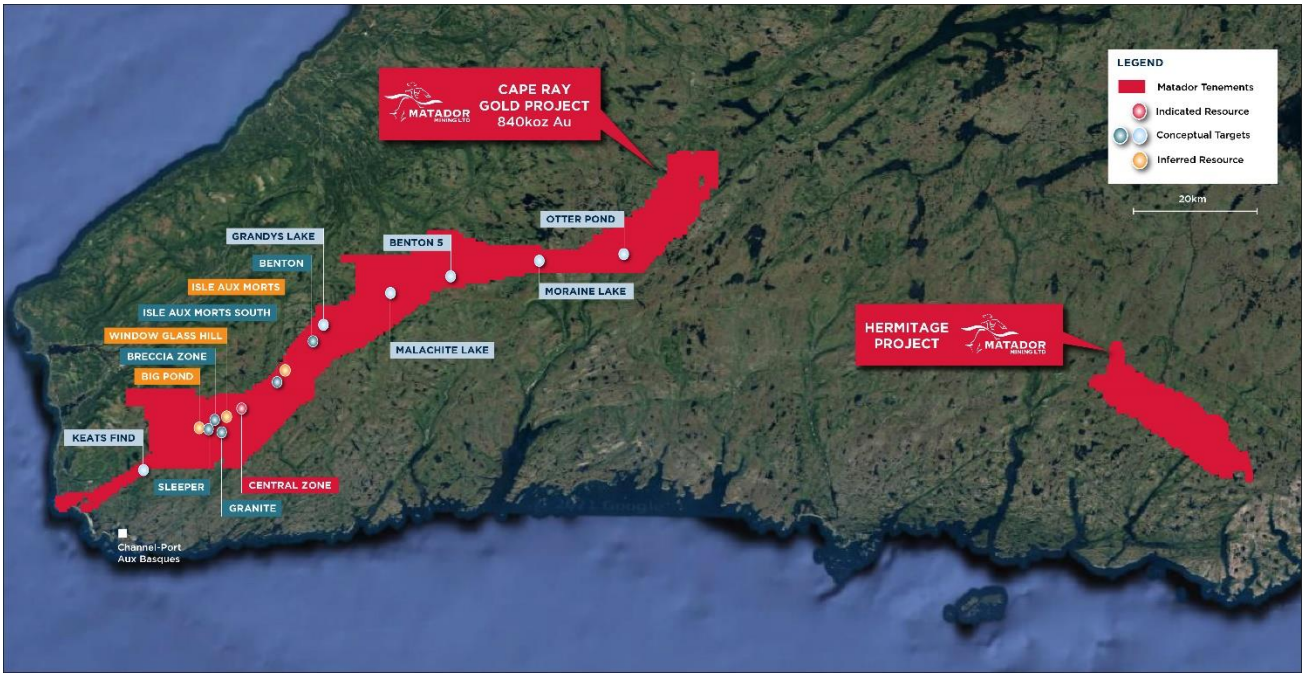
About the Company

Matador Mining Limited (ASX: MZZ; OTCQX: MZZMF; FSE: MA3) is a gold exploration company with tenure covering 120 kilometres of continuous strike along the highly prospective, yet largely under-explored Cape Ray Shear in Newfoundland, Canada. The Company released a Scoping Study which outlined an initial potential seven-year mine life, with a forecast strong IRR (51% post Tax), rapid payback (1.75 year) and LOM AISC of US$776/oz Au (ASX announcement 6 May 2020). The Company is currently undertaking the largest exploration program carried out at Cape Ray, with upwards of 45,000 metres of diamond drilling, targeting brownfield expansion and greenfields exploration. Matador acknowledges the financial support of the Junior Exploration Assistance Program, Department of Industry, Energy and Technology, Provincial Government of Newfoundland and Labrador, Canada.



Reference to Previous ASX Announcements

In relation to the results of the Scoping Study which were announced on 6 May 2020, Matador confirms that all material assumptions underpinning the production target and forecast financial information included in that announcement continue to apply and have not materially changed.

In relation to the Mineral Resource estimate announced on 6 May 2020, the Company confirms that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

In relation to the exploration results included in this announcement, the dates of which are referenced, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Competent Person's Statement

The information contained in this announcement that relates to exploration results is based upon information compiled by Mr Warren Potma, who is an employee of Matador Mining Limited in the position of Exploration Manager. Mr Potma is a Member of the AUSIMM and a Member of the AIG and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012. Mr Potma consents to the inclusion in the announcement of the matters based upon the information in the form and context in which it appears.

Appendix 1

Table 1 - Drill hole collar details

Hole ID	Prospect	UTM E	UTM N	RL	Azimuth	Dip	Depth	Assays
CRD242	Big Pond	350010	5288293	284	300	-50	130.8	**Reported**
CRD244	Big Pond	349941	5288327	286	300	-50	130.06	**Reported**
CRD246	Big Pond	349886	5288359	288.12	300	-50	118.04	**Reported**
CRD248	Big Pond	349816	5288405	291	300	-50	121.04	NSR
CRD250	Big Pond	349953	5287992	290	292	-48.7	125	**Reported**
CRD252	Big Pond	350000	5287973	290	285	-50	121	**Reported**
CRD253	Big Pond	365063	5298493	448.23	320	-50	140	Pending
CRD254	Big Pond	349973	5288062	287	285	-50	121.1	**Reported**
CRD255	Benton	365059	5298567	448	140	-50	149.25	**Reported**
CRD256	Big Pond	350484	5288261	277.74	320	-50	121	**Reported**
CRD257	Benton	365063	5298493	446.96	140	-50	122	**Reported**
CRD258	Big Pond	350553	5288180	275	225	-50	133	**Reported**
CRD259	Benton	365113	5298434	448.07	140	-50	122	NSR
CRD260	Big Pond	350553	5288180	278.49	320	-50	124	Pending
CRD261	Benton	364967	5298607	447.91	140	-50	122	NSR
CRD262	Big Pond	350640	5288034	272.46	285	-50	121.1	**Reported**
CRD263	Benton	365338	5298770	466.76	140	-50	122	NSR
CRD264	Big Pond	350424	5288215	282.96	320	-50	121.1	**Reported**
CRD266	Big Pond	350546	5288318	273.88	320	-50	121	**Reported**
CRD268	Big Pond	350692	5288271	271.39	320	-50	121.1	Pending
CRD270	Big Pond	350634	5288215	274.05	320	-50	130	NSR
CRD272	Big Pond	350585	5288055	275.17	285	-50	124	Pending
CRD274	Big Pond	350600	5288209	274.22	225	-50	151	Pending
CRD276	Big Pond	350296	5288464	270	300	-50	127	**Reported**
CRD278	Big Pond	350230	5288504	272.34	300	-50	136	**Reported**
CRD280	Big Pond	350165	5288543	279	300	-50	118	Pending
CRD282	Big Pond	350282	5287915	270.35	285	-50	145	Pending
CRD284	Big Pond	350181	5287860	274.66	285	-50	121.01	Pending
CRD286	Big Pond	350569	5287718	263	220	-50	121	Pending
CRD288	Big Pond	350457	5287751	270	130	-50	145	Pending
CRD290	Big Pond	350528	5287693	264	130	-50	152	Pending
CRD292	Big Pond	350790	5287805	251.16	190	-50	148	Pending
CRD294	Big Pond	350755	5287643	256	140	-50	124	Pending
CRD296	Big Pond	350730	5287673	260	320	-50	121	Pending
CRD298	Big Pond	350790	5287700	255	40	-50	121	Pending

NAD83 Zone 21N

*NSR = No Significant Results

Table 2 - Significant drill hole intersections – 0.2g/t Au and 0.5g/t Au cut-off

Hole ID	0.2 g/t Au cutoff			0.5 g/t Au cutoff		
	From	Width (m)	Au (g/t)	From	Width (m)	Au (g/t)
CRD242	17.98	1.02	0.5	17.98	1.02	0.5
CRD244	48	3	0.3	50	1	0.5
	86	1	0.2			
CRD246	32	1	0.3			
CRD250	50	2	1.1	50	1	1.8
CRD252	37	1	0.2			
	93	3	0.3	93	1	0.7
	109	2	0.3			
CRD254	37	1	0.4			
	91	1	0.4			
CRD255	36.5	1	0.3			
CRD256	59	1	0.9	59	1	0.9
	93	1	0.8	93	1	0.8
CRD257	16	1	0.3			
	62	1	0.9	62	1	0.9
CRD258	63	1	0.3			
	69.35	1.1	1.3	69.35	1.1	1.3
CRD262	77	1	0.2			
CRD264	24	1	0.4			
	35	1	1.2	35	1	1.2
CRD266	18	1	0.3			
CRD276	59	1	0.3			
CRD278	78	2	0.4	78	1	0.6

* All composites are reported with maximum of 4 metres of consecutive internal waste material

Appendix 2. JORC Code 2012 Table 1 Reporting

Section 1. Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling Techniques	Nature and quality of sampling (eg 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.	**Power auger Till Samples discussed in this release:** Power auger till samples were collected on a nominal 200 x 50 metre grid pattern using a hollow flight auger tool. Sample weights ranged from 250-1000 grams depending on the abundance of fine sample material. Samples were logged & bagged in the field and presented to the SGS MSPU for drying and sieving to retain the fine fraction passing through a 120 micron screen. The entire fine fraction was then shipped by SGS to their lab in Burnaby for analysis. Power auger bottom of hole (BQ-sized) basement core samples were collected using a diamond drill bit. Core lengths range from 10-60cm with >250 grams of material collected wherever possible. A small segment (10-20 grams) of drill core is cut off and retained as a record by MZZ in chip trays. All of the remaining sample is crushed and pulverised to produce a 250 gram pulp. **Diamond drill core samples reported in this release:** Core was cut in half to produce a ½ core sample using a core saw. All sampling was either supervised by, or undertaken by, qualified geologists. ½ core samples were then prepared on site by SGS in their Mobile Sample Preparation Unit (MSPU), a comminution facility housed in a semi-trailer unit. The entire sample was crushed to 80% pass 2mm, a 250g (rotary) split was then pulverised to generate a 250g pulp. This pulp was then shipped by SGS to their analytical facility in Burnaby BC, CA. Historical diamond drilling results by Matador and others have employed various sampling techniques over time. For historic drill results methodology and reporting standards, refer to Matador's announcement dated 6 May 2020.
	Aspects of the determination of mineralisation that are Material to the Public Report.	All power auger BOH core and till samples are routinely assayed. Not all diamond drill core is assayed. Half-core samples are selected based on geological criteria (presence of quartz veining, sulphide mineralisation and alteration mineralogy). Sample lengths are between 0.3 and 1.2m. From November 2020 routine 1m sampling intervals were implemented, with sample intervals only varied to account for post-mineralisation intrusive contacts. Where samples at the start or end of selected intervals return gold assays >0.5g/t Au, additional samples are collected to ensure sampling across the mineralised and un-mineralised boundary.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	Power auger drilling utilises lightweight, person-portable "Shaw" backpack drills or ATV-mounted modified Winkie drills. Both rig types generate BQ-sized bottom of hole core samples from in-situ basement rock. Till samples are collected at each site using a hollow-flight auger. NQ-sized (47.6 mm diameter) core drilling has been completed by Major's Contracting utilising a Duralite 1000 rig mounted on tracks and a Duralite 500 rig mounted on skids. Standard tube drilling methods were generally employed with triple tube drilling methods in areas of poor recovery. Drill core is oriented using a Reflex ACT III core orientation tool. Downhole surveys are recorded using a Reflex Ezy Shot survey tool.
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Sample weights were recorded for all auger drilling samples (till and BOH core) Diamond drill hole core recoveries were recorded during logging by measuring the length of core recovered per 1m interval. Core recovery was calculated as a percentage recovery of actual core length divided by expected core length. On average >98% core recovery has been achieved for the 2021 drill program to date.
	Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	N/A for power auger samples Triple tube core barrels are used in areas of expected poor diamond drilling recovery through the main fault zones. Some sample bias may occur in zones of poor recovery in friable material due to the loss of fine material.

Criteria	Explanation	Commentary
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Auger core samples are not used for Mineral Resource estimation, however, all auger BOH core samples are logged using a modified version of the diamond drill core logging scheme. All diamond drill core is logged onsite by geologists to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of power auger drill core is qualitative and records lithology, grain size, texture, weathering, structure, strain intensity, alteration, veining and sulphides. All power auger drill core is digitally photographed wet. Logging of diamond drill core is qualitative and records lithology, grain size, texture, weathering, structure, strain intensity, alteration, veining and sulphides. Geotechnical logging records core recovery, RQD, fracture counts and fracture sets. Density measurements are recorded for each core box using standard dry/wet weight "Archimedes" technique. All drill core is digitally photographed wet.
	The total length and percentage of the relevant intersections logged.	All power auger holes are logged in full. All diamond drill holes are logged in full.
Sub-Sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Power auger BOH core samples discussed in this release: Power auger bottom of hole (BQ-sized) basement core samples were collected using a diamond drill bit. Core lengths range from 10-60cm with >250 grams of material collected wherever possible. A small segment (10-20 grams) of drill core is cut off and retained as a record by MZZ in chip trays. All of the remaining sample is crushed and pulverised to produce a 250 gram pulp. Diamond drill core samples reported in this release: Core was cut in half to produce a ½ core sample using a core saw. Historical diamond drilling results by Matador and others have employed various sampling techniques over time. For historic drill results methodology and reporting standards, refer to Matador's announcement dated 6 May 2020.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Till samples were collected wet and were not sub-sampled or split in the field. The entire sample was dried at the MSPU sieved at 120 microns with the entire fine fraction retained for analysis
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Power auger Till and BOH Core Samples discussed in this release: Power auger till samples were collected using a hollow flight auger tool. Sample weights ranged from 250-1000 grams depending on the abundance of fine sample material. Samples were logged & bagged in the field and presented to the SGS MSPU for drying and sieving to retain the fine fraction passing through a 120 micron screen. The entire fine fraction was then shipped by SGS to their lab in Burnaby for analysis. Power auger bottom of hole (BQ-sized) basement core samples were collected using a diamond drill bit. Core lengths range from 10-60cm with >250 grams of material collected wherever possible. A small segment (10-20 grams) of drill core is cut off and retained as a record by MZZ in chip trays. All of the remaining sample is crushed and pulverised to produce a 250 gram pulp. Diamond drill core samples reported in this release: Core was cut in half to produce a ½ core sample using a core saw. All sampling was either supervised by, or undertaken by, qualified geologists. ½ core samples were then prepared on site by SGS in their Mobile Sample Preparation Unit (MSPU), a comminution facility housed in a semi-trailer unit. The entire sample was crushed to 80% pass 2mm, a 250g (rotary) split was then pulverised to generate a 250g pulp. This pulp was then shipped by SGS to their analytical facility in Burnaby BC, CA. This method is considered appropriate for the sample material and mineralisation style. Historical diamond drilling results by Matador and others have employed various sampling techniques over time. For historic drill results methodology and reporting standards, refer to Matador's announcement dated 6 May 2020.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Apart from a small 2cm sample retained for record, 100% of the power auger BOH core sample is crushed and pulverised for analysis. Till samples are sieved to 120 microns with the fine fraction submitted for analysis. All diamond drilling half core samples are selected from the same side to remove sample bias, with the ½ core containing orientation line retained in the core tray.

<table>
<tr><th>Criteria</th><th>Explanation</th><th>Commentary</th></tr>
<tr><td>Sub-Sampling techniques and sample preparation</td><td>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.</td><td>No field duplicates are submitted – samples are selected for duplicate re-assaying based on assay results. Coarse rejects from original samples are re-split and pulverised for re-assay.</td></tr>
<tr><td rowspan="3">Quality of assay data and laboratory tests</td><td>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</td><td>All power auger BOH core samples in this release were assayed for gold by 30g fire-assay with AAS finish (5ppb LOD) at SGS Burnaby British Columbia, Canada. This is a total digest method for gold and considered appropriate for mesothermal lode gold-style mineralisation.
All BOH core samples are also analsyed by SGS Burnaby for 46 elements by 4 acid ICP-MS/AES analysis including Ag (0.1 ppm LOD). Till samples are analysed ofr Au plus 36 elements by auqa-regia digest ICP-MS finish
All prepared diamond drill core samples in this release were assayed for gold by 30g fire-assay with AAS finish (5ppb LOD) at SGS Burnaby British Columbia, Canada. This is a total digest method for gold and considered appropriate for mesothermal lode gold-style mineralisation.
Prior to 2020 all Matador samples >500ppb Au were re-assayed for ore-grade Ag (0.1ppm LOD), Cu, Pb, Zn (all 0.01% LOD) by 4 acid ICP-AES, and all samples >500ppb Au plus nearby (shoulder) samples >100ppb Au were re-assayed for Au by “total pulp metallics” (screen fire assay) also at Eastern Analytical in Springdale, Newfoundland. In 2020, all samples >100ppb Au plus selected other sample intervals were submitted to Bureau Veritas (Vancouver) for 46 elements by 4 acid ICP-MS/AES analysis including Ag (0.1 ppm LOD). In 2021 all samples >100ppb Au plus selected other sample intervals are analysed by SGS Burnaby for 46 elements by 4 acid ICP-MS/AES analysis including Ag (0.1 ppm LOD).</td></tr>
<tr><td>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.</td><td>No new geophysical surveys are reported in this release.</td></tr>
<tr><td>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</td><td>Certified reference material (CRM) samples sourced from OREAS are inserted approximately every 50 samples
<table>
<tr><th>Standard</th><th>Expected Au_ppm</th><th>Expected Ag_ppm</th></tr>
<tr><td>OREAS 242</td><td>8.67</td><td></td></tr>
<tr><td>OREAS 231</td><td>0.542</td><td>0.177</td></tr>
<tr><td>OREAS 239</td><td>3.55</td><td></td></tr>
<tr><td>OREAS 61f</td><td>4.6</td><td>3.64</td></tr>
<tr><td>OREAS 219</td><td>3.55</td><td></td></tr>
<tr><td>OREAS 47</td><td>0.003</td><td>0.13</td></tr>
<tr><td>OREAS 609</td><td>5.16</td><td></td></tr>
</table></td></tr>
<tr><td rowspan="4">Verification of sampling and assaying</td><td>The verification of significant intersections by either independent or alternative company personnel.</td><td>All assays are reviewed by Matador Mining. Diamond drilling significant intercepts are calculated as composites and reported using two cut-off grades (0.2 and 0.5 g/t Au). A maximum of 4m consecutive internal waste is allowed in composites. All significant intercepts are calculated by Matador’s data base manager and checked by senior geologist and the Competent Person.</td></tr>
<tr><td>The use of twinned holes.</td><td>N/A None of the new holes reported in this release twin existing drill holes.</td></tr>
<tr><td>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</td><td>All drill hole logging is completed on digital logging templates with built-in validation. Logging spreadsheets are uploaded and validated in a central MS Access database. All original logging spreadsheets are also kept in archive.</td></tr>
<tr><td>Discuss any adjustment to assay data.</td><td>No assay data was adjusted, and no averaging was employed.</td></tr>
</table>

Criteria	Explanation	Commentary
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Power auger drill hole collars are located using handheld GPS with 3-5m accuracy. Diamond drill hole collars are located using handheld GPS with 3-5m accuracy. A Reflex EZ Trac downhole survey tool is used to record drill hole deviation. All downhole surveys are corrected to True Azimuth based on magnetic declination of 18.2 degrees.
	Specification of the grid system used	Drill hole collars are recorded in UTM NAD 83 Zone 21N.
	Quality and adequacy of topographic control	SRTM (satellite) DEM data provides approximately 5m topographic elevation precision across the entire project. A drone survey within the Window Glass Hill area was also completed in 2019 providing centimetre accuracy but has been down-sampled to provide a manageable data file size with sub-metre precision for XYZ coordinates.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drill hole spacing for the power auger drill program 200 x 50 metres, locally infilled to 100 x 25 metres. Diamond drill hole spacing for the 2021 exploration drill program is variable as most drilling to date is either first pass drilling of new exploration targets or step-out brownfields exploration targeting along strike from existing Resources. In general, drill hole collar spacing on new exploration traverses has been between 40-80m with hole depths designed to provide angle-overlap between holes on the drill traverse (i.e. the collar of each hole is located vertically above the bottom of the preceding hole). Where multiple lines of drilling have been completed, drill sections are generally between 80 – 160m apart. WGH Resource infill drill holes are designed to infill existing WGH drill holes to approximately 40 metre x 40 metre grid spacing or less.
	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.	Power auger drill hole data is not used for the purposes of Mineral Resource estimation Within the existing Mineral Resources, the diamond drill hole spacing is considered sufficient to establish the required degree of geological and grade continuity for the estimation of the previously reported Mineral Resources. The new exploration drilling completed to date this year is, in general, not yet sufficient to support Mineral Resource estimation.
	Whether sample compositing has been applied.	N/A - for power auger samples As all diamond drill hole samples are from drill core, no physical compositing of samples has been applied. Methods used for numeric/calculated compositing of grade intervals are discussed elsewhere.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	N/A – for power auger samples Following structural review of detailed outcrop mapping at Window Glass Hill and structural logging of veins from all available oriented diamond drill core for the Window Glass Hill area it has become apparent that in addition to the shallowly SW dipping stacked vein system hosting gold at WGH, there are also at least two subordinate mineralised vein orientations potentially forming a stockwork 1) steeply south-east dipping, and 2) moderately west to south-west dipping. Consequently, most exploration drill holes in 2020 and 2021 have been oriented at either -50 or -60 degrees towards 360 degrees (Grid North). Whilst this is not an optimal orientation of the west-dipping vein set it does provide representative sampling of the other two sets. Selected holes were also drilled at other orientations where required to optimally intersect target structures. Within the tightly folded and locally intensely sheared Windsor Point Group volcanosedimentary sequences early stage exploration drill hole orientations were decided based on structural interpretation of detailed magnetics data and structural analysis of very limited outcrop. Wherever possible, diamond drill holes were designed to be orthogonal to interpreted host structures.
	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.	N/A – for power auger samples Many of the historic Window Glass Hill drill holes were vertical (or drilled steeply towards the NNW. This orientation is considered appropriate for the main shallowly SW-dipping mineralised vein set at WGH. However, these holes have under-sampled the two steeply dipping vein sets mentioned above (especially the west dipping set) potentially resulting in an underestimation of contained gold associated with these two vein sets. Additional drilling is planned to test and hopefully quantify any potential grade under-estimation bias.

Criteria	Explanation	Commentary
Sample Security	The measures taken to ensure sample security.	N/A – for power auger samples All core sample intervals are labelled in the core boxes with sample tags and aluminium tags. Cut core samples are collected in plastic bags labelled with the sample number and a sample tag. Plastic sample bags are collected in large rice bags for despatch with 10 samples per rice bag. Rice bags are labelled with the company name, sample numbers and laboratory name, and are delivered to the onsite SGS MSPU by Matador Staff and contractors.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	All QAQC data is reviewed to ensure quality of assays; batches containing standards that report greater than 2 standard deviations from expected values are re-assayed.

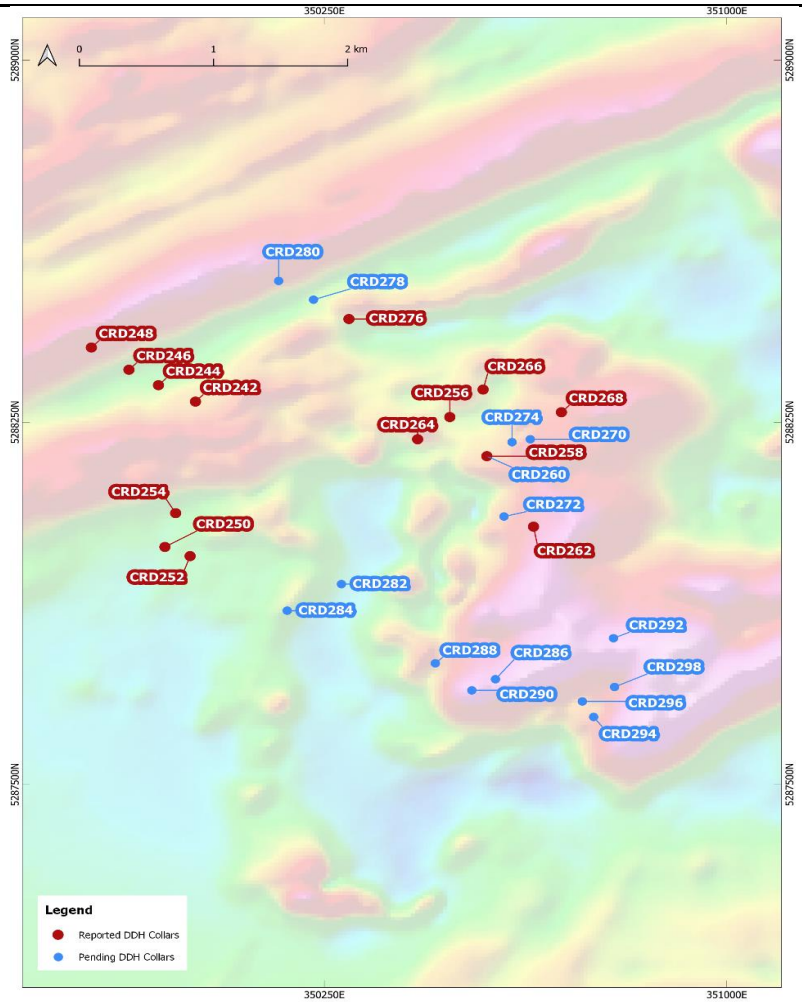
Section 2 Reporting of Exploration Results

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>Matador owns 100% of all tenements on the Cape Ray Gold Project, which is located approximately 20km northeast of Port aux Basques, and 100% of all tenements on the Hermitage Project located approximately 50km North of Grey River, Newfoundland, Canada. All tenements are in good standing at the time of reporting.
<table>
<tr><th>Licence No.</th><th>Project</th><th>No. of Claims</th><th>Area (km2)</th><th>Comments</th></tr>
<tr><td>025560M</td><td>Cape Ray</td><td>20</td><td>5.00</td><td></td></tr>
<tr><td>025855M</td><td>Cape Ray</td><td>32</td><td>8.00</td><td>Royalty (d)</td></tr>
<tr><td>025856M</td><td>Cape Ray</td><td>11</td><td>2.75</td><td>Royalty (d)</td></tr>
<tr><td>025857M</td><td>Cape Ray</td><td>5</td><td>1.25</td><td>Royalty (d)</td></tr>
<tr><td>025858M</td><td>Cape Ray</td><td>30</td><td>7.50</td><td>Royalty (d)</td></tr>
<tr><td>026125M</td><td>Cape Ray</td><td>190</td><td>47.50</td><td></td></tr>
<tr><td>030881M</td><td>Cape Ray</td><td>255</td><td>63.75</td><td></td></tr>
<tr><td>030884M</td><td>Cape Ray</td><td>255</td><td>63.75</td><td></td></tr>
<tr><td>030889M</td><td>Cape Ray</td><td>50</td><td>12.50</td><td></td></tr>
<tr><td>030890M</td><td>Cape Ray</td><td>118</td><td>29.50</td><td></td></tr>
<tr><td>030893M</td><td>Cape Ray</td><td>107</td><td>26.75</td><td></td></tr>
<tr><td>030996M</td><td>Cape Ray</td><td>205</td><td>51.25</td><td></td></tr>
<tr><td>030997M</td><td>Cape Ray</td><td>60</td><td>15.00</td><td>Royalty (d)</td></tr>
<tr><td>031557M</td><td>Cape Ray</td><td>154</td><td>38.5</td><td></td></tr>
<tr><td>031558M</td><td>Cape Ray</td><td>96</td><td>24</td><td></td></tr>
<tr><td>031559M</td><td>Cape Ray</td><td>32</td><td>8</td><td></td></tr>
<tr><td>031562M</td><td>Cape Ray</td><td>37</td><td>9.25</td><td></td></tr>
<tr><td>032060M</td><td>Cape Ray</td><td>81</td><td>20.25</td><td>Royalties (a) (b) (c)</td></tr>
<tr><td>032061M</td><td>Cape Ray</td><td>76</td><td>19</td><td>Royalties (a) (b) (c)</td></tr>
<tr><td>032062M</td><td>Cape Ray</td><td>72</td><td>18</td><td>Royalties (a) (b) (c)</td></tr>
<tr><td>032764M</td><td>Hermitage</td><td>256</td><td>64</td><td>Pegged 20 May 2021</td></tr>
<tr><td>032770M</td><td>Hermitage</td><td>252</td><td>63</td><td>Pegged 20 May 2021</td></tr>
<tr><td>032818M</td><td>Hermitage</td><td>95</td><td>23.75</td><td>Pegged 22 May 2021</td></tr>
<tr><td>032940M</td><td>Cape Ray</td><td>255</td><td>63.75</td><td>Pegged 28 May 2021</td></tr>
<tr><td>032941M</td><td>Cape Ray</td><td>256</td><td>64</td><td>Pegged 28 May 2021</td></tr>
<tr><td>033080M</td><td>Cape Ray</td><td>190</td><td>47.5</td><td>Pegged 14 June 2021</td></tr>
<tr><td>033083M</td><td>Cape Ray</td><td>256</td><td>64</td><td>Pegged 14 June 2021</td></tr>
<tr><td>033085M</td><td>Cape Ray</td><td>256</td><td>64</td><td>Pegged 14 June 2021</td></tr>
<tr><td>033110M</td><td>Hermitage</td><td>183</td><td>45.75</td><td>Pegged 18 June 2021</td></tr>
<tr><td>Total</td><td></td><td>3,885</td><td>971.25</td><td></td></tr>
</table>
The most proximate Aboriginal community to the Project site is the Miawpukek community in Bay d'Espoir, formerly known as "Conne River". It is approximately 230 kilometres to the east of the Project site. It is not known at this time if the Project site is proximate to any traditional territories, archaeological sites, lands or resources currently being used for traditional purposes by Indigenous Peoples. This information will be acquired as part of future environmental baseline studies.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		The Crown holds all surface rights in the Project area. None of the property or adjacent areas are encumbered in any way. The area is not in an environmentally or archeologically sensitive zone and there are no aboriginal land claims or entitlements in this region of the province. There has been no commercial production at the property as of the time of this report. Royalty Schedule legend: a) 1.75% net smelter returns royalty (**NSR**) held by Alexander J. Turpin pursuant to the terms of an agreement dated June 25, 2002, as amended February 27, 2003 and April 11, 2008. The agreement between Alexander J. Turpin, Cornerstone Resources Inc. and Cornerstone Capital Resources Inc., of which 1.0% NSR can be repurchased for $1,000,000 reducing such royalty to a 0.75% NSR. The agreement which royalty applies to Licences 14479M, 17072M, 9338M, 9339M and 9340M covering 229 claims, all as described in the foregoing agreements. b) 0.25% net smelter returns royalty (**NSR**) held by Cornerstone Capital Resources Inc. and Cornerstone Resources Inc. (collectively the "Royalty Holder") pursuant to the terms of an agreement dated December 19, 2012, as amended June 26, 2013, between the Royalty Holders and Benton, which royalty applies to Licence 017072M, as described in the foregoing agreement. c) Sliding scale net smelter returns royalty (**NSR**) held by Tenacity Gold Mining Company Ltd. pursuant to the terms of an agreement dated October 7, 2013 with Benton Resources Inc.: i. 3% NSR when the quarterly average gold price is less than US$2,000 per ounce (no buy-down right); ii. 4% NSR when the quarterly average gold price is equal to or greater than US$2,000 per ounce but less than US$3,000 per ounce with the right to buy-down the royalty from 4% to 3% for CAD$500,000; and iii. 5% NSR when the quarterly average gold price is equal to or greater than US$3,000 per ounce with the right to buy-down the royalty from 5% to 4% for CAD $500,000; On Licences 7833M, 8273M, 9839M and 9939M as described in Schedule C of the foregoing agreement. d) 1.0% net smelter returns royalty (**NSR**) held by Benton Resources Inc pursuant to the terms of the sale agreement between Benton and Matador of which 0.5% NSR can be repurchased for $1,000,000 reducing such royalty to a 0.5% NSR. The agreement which the royalty applies to covers Licences 025854M, 025855M, 025858M, 025856M and 025857M covering 131 claims.
	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.	The claims are in good standing Permits that will potentially be required for exploration work include a Surface Lease and Mineral Exploration Approval both issued by the Newfoundland Department of Natural Resources, Mineral Development Division. A Water Use Licence has been acquired from the Newfoundland Department of the Environment and Conservation, Water Resources Division, as well as a Certificate of Approval for Septic System for water use and disposal for project site facilities.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Cape Ray Gold Deposit was initially discovered in 1977 by Rio Canada Exploration Limited (Riocanex). Since that period the area has been the subject of numerous academic and government geological studies, and exploration by various mining companies. Historical work is summarised in Matador Announcement 19th July 2018.
Geology	Deposit type, geological setting and style of mineralisation.	The Cape Ray Project lies within the Cape Ray Fault Zone (CRFZ), which acts as a major structural boundary and hosts the Cape Ray Gold Deposits; zones 04, 41 and 51 (Central Zone), Window Glass, Big pond and Isle Aux Morts. The CRFZ is approximately 100km long and up to 1km wide extending from Cape Ray in the southwest to Granite Lake to the Northeast. Areas along and adjacent to the southwest portion of the Cape Ray Fault Zone have been subdivided into three major geological domains. From northwest to southeast they include: The Cape Ray Igneous Complex (CRIC), the Windsor Point Group (WPG) and the Port aux Basques gneiss (PABG). These units are intruded by several pre-to late-tectonic granitoid intrusions. The CRIC comprises mainly large mafic to ultramafic intrusive bodies that are intruded by granitoid rocks. Unconformably overlying the CRIC is the WPG, which consists of bimodal volcanics and volcaniclastics with associated sedimentary rocks. The PABG is a series of high grade, kyanite-sillimanite-garnet, quartzofeldspathic pelitic and granitic rocks intercalated with hornblende schist or amphibolite. Hosted by the CRFZ are the Cape Ray Gold Deposits consisting of three main mineralised zones: the 04, the 41 and the 51 Zones, which have historically been referred to as the "Main Zone". These occur as quartz veins and vein arrays along a 1.8 km segment of the fault zone at or near the tectonic boundary between the WPB and the PABG. The gold bearing quartz veins are typically located at or near the southeast limit of a sequence of highly deformed and brecciated graphitic schist. Other veins are present in the structural footwall and represent secondary lodes hosted by more competent lithologies.

Criteria	JORC Code explanation	Commentary
		Gold bearing quartz veins at the three locations are collectively known as the "A vein" and are typically located at (41 and 51 Zones) or near (04 Zone) the southeast limit of a sequence of highly deformed and brecciated graphitic schist of the WPG. The graphitic schists host the mineralisation and forms the footwall of the CRFZ. Graphitic schist is in fault contact with highly strained chloritic schists and quartz-sericite mylonites farther up in the hanging wall structural succession. The protolith of these mylonites is difficult to ascertain, but they appear to be partly or totally retrograded PABG lithologies. Other veins (C vein) are present in the structural footwall and represent secondary lodes hosted by more competent lithologies. In the CRGD area, a continuous sequence of banded, highly contorted, folded and locally brecciated graphitic schist with intercalations of chloritic and sericite-carbonate schists and banded mylonites constitutes the footwall and host of the mineralised A vein. The banded mylonites are characterized by cm-wide siderite-muscovite-quartz-rich bands within graphitic chlorite-quartz-muscovite schist. The mylonites are commonly spatially associated with local Au-mineralised quartz veins, vein breccias and stringer zones. The graphitic schist unit becomes strongly to moderately contorted and banded farther into the footwall of the fault zone, but cm- to m-wide graphitic and/or chloritic gouge is still common. The graphitic schist unit contains up to 60% quartz or quartz-carbonate veins. At least three mineralised quartz breccias veins or stockwork zones are present in the footwall of the 41 Zone and these are termed the C vein. The thickness of the graphitic-rich sequence ranges from 20-70m but averages 50-60 m in the CRGD area. The CRGD consists of electrum-sulphide mineralisation that occurs in boudinaged quartz veins within an auxiliary shear zone (the "Main Shear") of the CRFZ. The boudinaged veins and associated mineralisation are hosted by chlorite-sericite and interlayered graphitic schists of the WPG (Table 7.1), with sulphides and associated electrum occurring as stringers, disseminations and locally discrete massive layers within the quartz bodies. The style of lode gold mineralisation in the CRGD has a number of characteristics in common with mesothermal gold deposits. The relationship of the different mineral zones with a major ductile fault zone, the nature of quartz veins, grade of metamorphism, and alteration style are all generally compatible with classic mesothermal lode gold deposits.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Due to the large number of power auger holes and associated data, and the first-pass exploration nature of these holes (which will not be used for Mineral Resource estimation), Auger hole details have not been tabulated, and are simply presented in map-form in the body of the announcement.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	N/A
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	N/A
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	 Reported Drill Holes at Big Pond

Criteria	JORC Code explanation	Commentary
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	The bottom of hole drill core gold assays have been presented in map form for all power auger holes for which assays have been returned. Associated BOH multi-element data and Till gold and multi-element data have not been reported but have been used to inform the interpretation of high priority follow-up drill targets
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All relevant/material data has been reported
Further work	The nature and scale of planned further work (eg 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.	Follow up mapping, power auger drilling and diamond drilling are critical next steps to assess and validate multiple high priority greenfields targets. Ongoing extensional and infill drilling is also planned in and around existing Mineral Resources.