8 February 2022

# RIEDEL CONFIRMS HIGH-GRADE SILVER AT TINTIC IN ADDITION TO HIGH-GRADE GOLD

**Highlights:**

- High-grade silver results received for remaining RC holes drilled at Riedel's Kingman Gold Project in Arizona (in addition to high-grade gold results reported on 20 January 2022)
- Silver, lead and zinc results received from final batch of Tintic assays (including the previously reported gold assays[1]) include:
  - **3.8m @ 11.64 g/t Au** plus **55 g/t Ag, 1.5% Pb & 1.1% Zn** from 30.5m (2021-CHL-071)
    incl - **0.8m @ 41.87 g/t Au** plus **110 g/t Ag, 2.1% Pb & 1.1% Zn** from 32m
  - **4.6m @ 12.43 g/t Au** plus **52 g/t Ag, 2.4% Pb & 0.9% Zn** from 45m (2021-CHL-075)
    incl - **1.5m @ 35.26 g/t Au** plus **145 g/t Ag, 6.8% Pb & 1.4% Zn** from 45.7m
  - **2.3m @ 3.35 g/t Au** plus **40 g/t Ag, 3.1% Pb & 0.8% Zn** from 44.2m (2021-CHL-075C)
    incl - **0.8m @ 7.57 g/t Au** plus **95 g/t Ag, 8.8% Pb & 1.5% Zn** from 44.2m
- Results provide further confirmation of significant levels of both silver and base-metal mineralisation in addition to the high-grade gold already seen at Tintic
- Drill permits now received from the Bureau of Land Management
- RC drill rig anticipated to mobilise on or about 10 March 2022 with drilling to further target shallow high-grade zones at Tintic and test nearby shallow gold/silver anomalies

**Riedel Resources Limited** (ASX:RIE, "Riedel" or "the Company") is pleased to announce high-grade silver (and lead/zinc) assay results in addition to the recently announced high-grade gold assays achieved from its reverse circulation (RC) drill program at its Kingman Project in Arizona, USA.

Riedel Chairman Michael Bohm stated:

*"While gold is and remains our focus at Kingman, we have known from our earliest drilling that Tintic not only had high-grade gold values, but also had significant silver and lead/zinc mineralisation.*

*"These additional high-grade assay results have confirmed what we already understood to be true at Tintic. The key themes remain – high-grade and shallow depths combined with what appears to be geological consistency, across a shallow blanket of high-grade gold mineralisation with substantial silver, lead and zinc grades thrown into the mix.*

*"Mineralisation appears open in several directions with the potential for both lateral and depth extensions to the already broad mineralised zone at Tintic. We are not chasing a deep buried zone here, the high-grade gold mineralisation is as shallow as 10m below surface in places.*

*"Drilling is schedule to start again next month – focussing on Tintic whilst also testing a couple of nearby shallow gold/silver targets - we can't wait."*

*[1] Refer ASX announcement dated 20 January 2022. The Company confirms it is not aware of any new information or data that materially affects the information included in the announcement.*

The Tintic hole locations are shown in Figure 1, with the results of the holes reported in Table 2.

As previously reported, the mineralisation at Tintic appears to be contained within shallow flat dipping veins which comprise of varying amounts of quartz, clay and sulphide mineralisation. There is also indications of a stacked lode/sill complex given what is being seen in the drilling and assay results. The shallow depth of the intersected mineralisation, including the significant gold and silver grades seen in drilling, lends itself to the future potential for open pit mining methods.

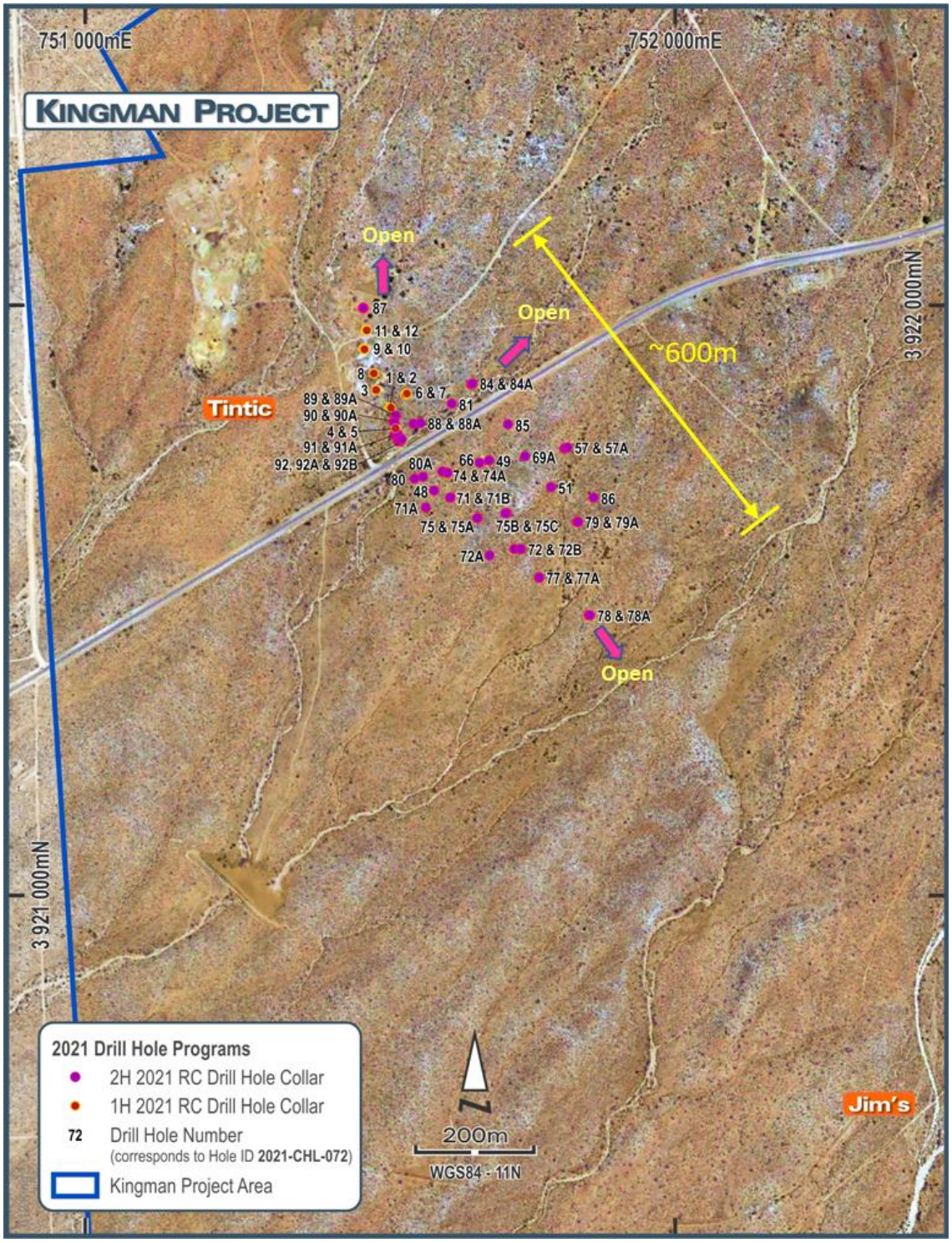


Figure 1 – collar locations of RC drill programs over the historic Tintic mine area and the extensional drilling to the south of the historic mine area. Arrows indicate direction of potential open mineralisation.

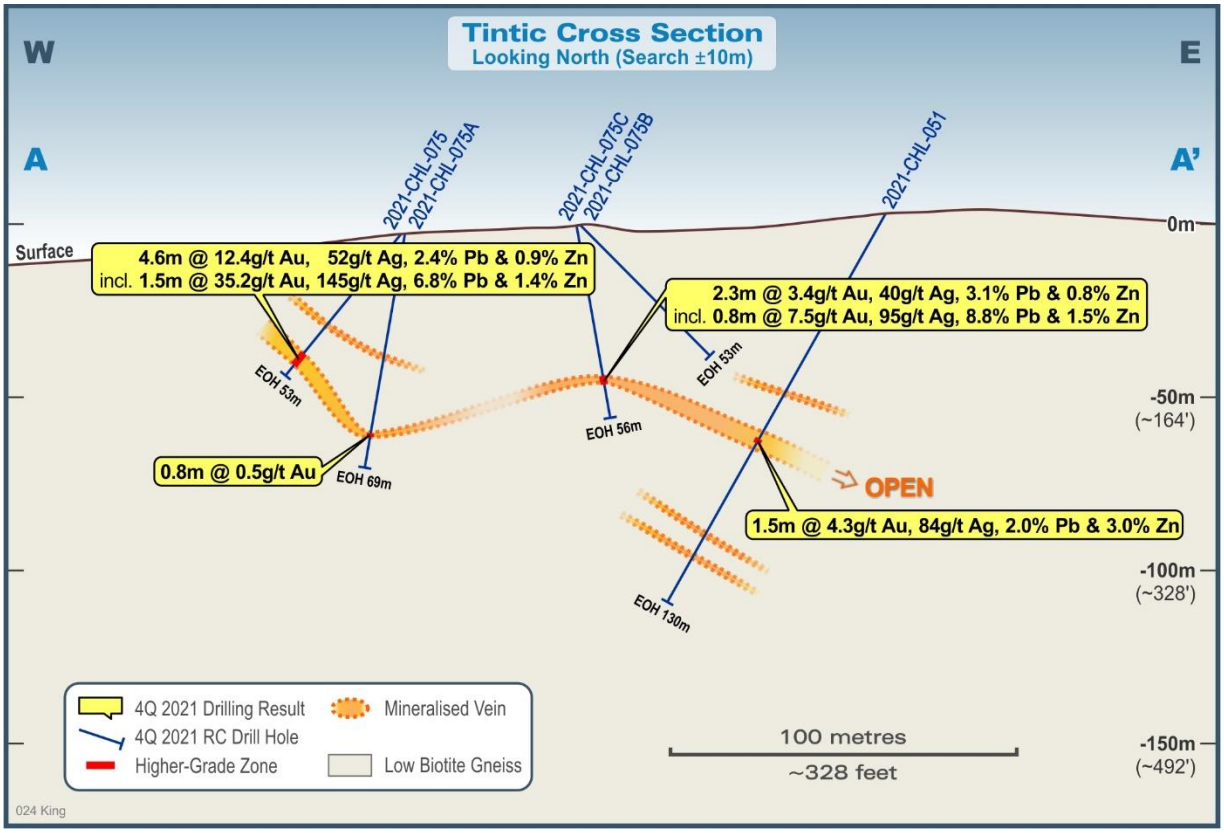


Figure 2 – Tintic Cross Section A-A'

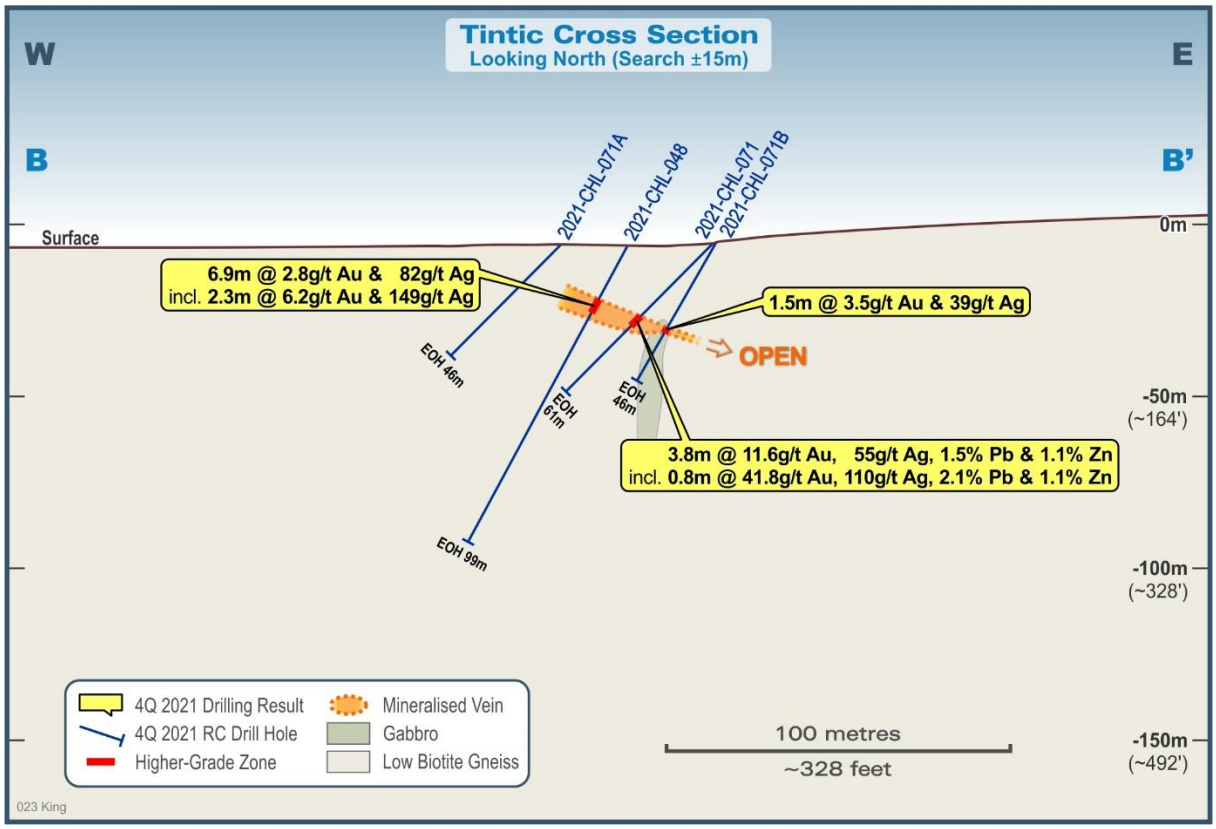


Figure 3 – Tintic Cross Section B-B'

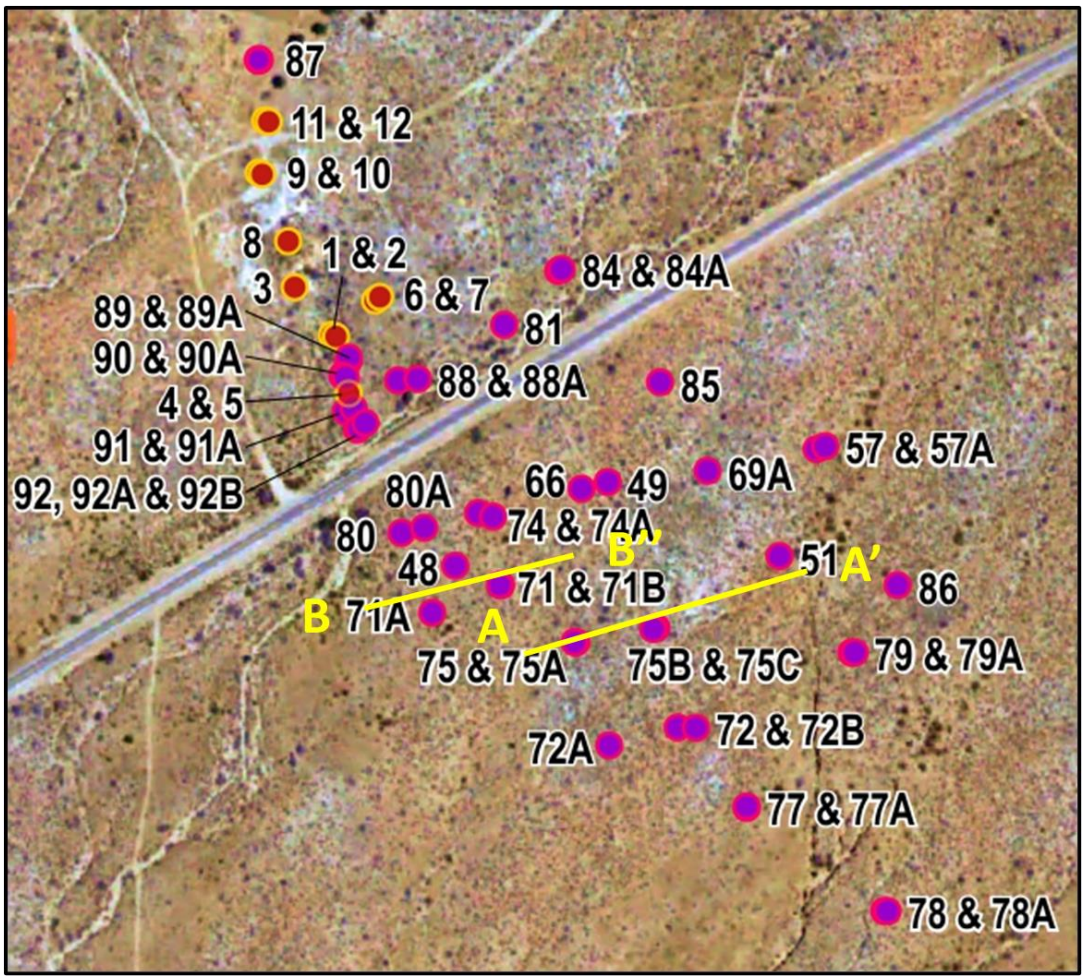


Figure 4 –Tintic cross section orientations

Plate 1 – Tintic area looking south-east – with the historic mine area in the foreground

## Kingman Project Background

The Kingman Project is located in north-west Arizona, USA, approximately 90 minutes' drive from downtown Las Vegas and within 5km of a major highway (refer Map 1).


Map 1 – Location of Riedel's Kingman project in Arizona, USA

The project was mined predominantly for high-grade gold and silver from the 1880s until the early 1940s - which coincided with the outbreak of WWII. Following limited drilling near Tintic in the 1990s, 11 diamond holes were drilled on the property in late 2019 which intersected multiple zones of high-grade gold, silver and lead from shallow depths, confirming the extensive mineralisation potential of the area (refer Riedel ASX announcement dated 23 October 2020).

In April 2021, Riedel completed a 5,000m RC drill program over several historic mine areas on the property, including at Tintic, Merrimac, Arizona Magma and Jim's. This drilling returned numerous high-grade gold and silver assay results including 3.8m at 98.9g/t gold and 151g/t silver from 20.6m at Tintic (refer ASX announcement dated 23 March 2021). In addition, it confirmed a 1.8km long exploration target associated with the historic Jim's mine to host significant gold, silver, zinc and lead mineralisation as shallow as 1.5m below surface (refer Riedel's ASX announcement dated 19 April 2021).

The Kingman Project has seen minimal modern exploration. Riedel's RC drill program completed in April 2021 was its first at Kingman, where it is looking to acquire up to an 80% interest in via its December 2020 Agreement with Flagstaff Minerals Limited and Flagstaff Minerals (USA) Inc (refer Riedel's ASX announcement dated 23 October 2020).

This announcement was approved for release by the Board of Directors of Riedel.

**-ENDS-**

***Competent Person Statement***

*Information in this release that relates to Exploration Results is based on information compiled by Mr Sean Whiteford, who is a qualified geologist, a member of the Australian Institute of Mining and Metallurgy, and a consultant to Riedel Resources Limited. Mr Whiteford has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Whiteford consents to the inclusion in this release of the matters based on his information in the form and context in which it appears. Mr Whiteford is not a shareholder of the Company.*

***Forward Looking Statements***

*This release includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production output.*

*Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources or reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.*

*Forward looking statements are based on the company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company's business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company's control.*

*Although the company attempts to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be anticipated, estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.*

*Forward looking statements in this release are given as at the date of issue only. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.*

**For further information please contact:**
Michael Bohm – Chair
Riedel Resources Limited
4/6 Richardson St, West Perth, WA, 6005, Australia
Tel: +61 (08) 9226 0866
admin@riedelresources.com.au

**About Riedel Resources Limited**

Riedel Resources Limited listed on ASX on 31 January 2011 and is an Australian-based exploration company focused on the exploration for gold, silver and base metals in Australia and Arizona, USA.

Further information can be found at the Company's website www.riedelresources.com.au

# JORC Code, 2012 Edition – Table 1 report template

## Section 1 Sampling Techniques and Data

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

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | • *Nature and quality of sampling.* | The results in this release relate to holes 2021-CHL- 071, 071B, 075, 075A, 075C & 072 all of which were drilled from surface by reverse circulation (RC). |
| | • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* | Samples from RC drilling were collected on 2.5ft (0.8 meters) and 5ft (1.5 meters) intervals at the rig with a cyclone mounted cone splitter and bagged in pre-numbered poly woven bags<br>Sampling was undertaken using standard QAQC procedures that included, field duplicates and the insertion of blanks or standards at a minimum of 1 blank or standard inserted every 15 samples. |
| | • *Aspects of the determination of mineralisation that are Material to the Public Report.* | All samples were sent to American Assay Laboratories in Sparks, Nevada.<br>All samples were pulverized at the lab to 85% passing -75µm to produce a 25g charge for Fire Assay with an AA finish. Samples were also digested using a Four Acid digestion with an ICP-AES finish. High grade gold samples were additionally assayed by Fire Assay using a gravimetric finish. High grade silver and base metal samples were additional assayed using a four acid digestion and ICP-AES finish. |
| ***Drilling techniques*** | • *Drill type and details.* | Drilling was completed using a Foremost MPD 1500 Reverse Circulation drill rig.<br>Drill holes were drilled either vertically or angled perpendicular to the interpreted stratigraphy.<br>The program was supervised by experienced Riedel Resources contractors. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | Samples were collected on 5ft intervals and 2.5ft intervals. Sampling on 2.5ft intervals was done when mineralization was projected to occur. All samples were collected into pre numbered poly woven bags via a cyclone splitter attached to the drill.<br>Sample recovery was measured by Riedel's geologists and generally exceeded 90% recovery.<br>There is no apparent correlation between gold grades and ground conditions. There is no apparent sample bias. |
| ***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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | Samples were logged in detail including, lithology (where possible), alteration, sulphides and other mineralization.<br>The entire hole was logged by an experienced geologist employed by Riedel.<br>The level of detail is considered sufficient for early stage exploration of the type being undertaken here.<br>Geological logging is qualitative.<br>All holes were logged over the entire length. |
| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | Samples were generally collected wet and collected via a cyclone mounted cone splitter attached to the drill rig.<br>All samples were prepared by the American Assay Laboratories lab in Sparks, NV. All samples were dried and pulverized to 85% passing 75µm and a sub sample of 250g retained. A nominal 30g charge was used for Fire Assay analysis. This procedure is industry standard for this type of sample and analysis.<br>Sample sizes are considered appropriate for this stage of the project.<br>No compositing was conducted.<br>Field duplicates were collected every 100' (30.48 meters) downhole. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Quality of assay data and laboratory tests*** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* | Samples were analyzed at American Assay Laboratories in Sparks,Nevada. For gold the analytical method used was FA-ICP which is digestion by Fire Assay with an ICP OES finish. Any samples assaying greater than 3ppm Au or 100ppm Ag were further analyzed by GAuAg. These methods are considered appropriate for the material and mineralization and measure total gold content.<br><br>Samples were also analyzed by method ICP5A35 which is a five-acid digestion with an ICP-OES finish for base metal determinations. This method is considered appropriate for the material and mineralization. |
| | • *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.* | Riedel resources used a mix of Certified Reference Materials and blanks inserted every 15 samples.<br><br>Field duplicates were collected every 100ft (30.48 meters). |
| | • *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.* | Umpire checks are not considered necessary for this stage of exploration. |
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | Significant results are checked by the Riedel's geologist and Competent Person.<br><br>No twinned holes have been completed at this early stage of exploration.<br><br>All field logging was logged on paper logs and in digital format in an excel spreadsheet. Copies of all logs are stored on a cloud-based storage system as well as at the office in Kingman Arizona.<br><br>No assay data were adjusted. |
| ***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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | Collar surveys were completed using a Trimble ProXH submeter GPS unit using a differential correction signal and is capable of 20-70 cm X-Y resolution and 2-3m elevation accuracy.<br><br>The grid system used was WGS-84 Zone 11.<br><br>Collar orientations were obtained using a Brunton Compass. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.* | RC hole locations were spaced to test historic geologic targets as well as geophysical targets. |
| | • *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.* | The current drill hole spacing is too broad to establish a mineral resource. |
| | • *Whether sample compositing has been applied.* | No compositing has been applied. |
| ***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.* | Drilling is orthogonal to the general trend of the stratigraphy. |
| | • *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.* | Holes were drilled vertically or angled perpendicular to the interpreted stratigraphy using historic data where available. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | Core samples were delivered in sealed poly weave bags to the American Assay Laboratory in Sparks, Nevada. Chain of Custody documentation stating, samples, submittal and methods were signed off on. American Assay Labs maintains the chain of custody once the samples are delivered with an audit trail available on the American Assay website. |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | Sampling and assaying techniques are considered to be industry standard. No external audits have been undertaken at this stage of exploration. |

## Section 2 Reporting of Exploration Results

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

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Mineral tenement and land tenure status*** | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *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 drill holes were all drilled within the IAM Mining LLC claim group property which form part of a claim package subject to an Option Agreement with IAM Mining LLC. Riedel Resources can earn up to an 80% interested in Flagstaff Minerals (USA) Inc ("Flagstaff"). Flagstaff can earn a 100% interest in the property. Refer to Riedel's ASX announcement dated 23/10/2020. The claim package applicable to the Flagstaff Option Agreement is set out below:<br><br>**Exhibit A - Claims**<br><br>I AM Mining LLC Claims<br><br>The IAM Mining LLC claims are administered by the Bureau of Land Management and are in good standing. Riedel is unaware of any impediments to obtaining a licence to operate in the area. |

| Claim Name | BLM Serial Number | Claim Name | BLM Serial Number |
|---|---|---|---|
| I AM 1 | AMC341687 | I AM 34 | AMC341716 |
| I AM 2 | AMC341688 | I AM 35 | AMC341717 |
| I AM 3 | AMC341689 | I AM 36 | AMC341718 |
| I AM 4 | AMC341690 | I AM 37 | AMC341719 |
| I AM 5 | AMC341691 | I AM 38 | AMC341720 |
| I AM 6 | AMC341692 | I AM 39 | AMC341721 |
| I AM 7 | AMC341753 | I AM 40 | AMC341722 |
| I AM 8 | AMC341693 | I AM 41 | AMC341723 |
| I AM 9 | AMC341694 | I AM 42 | AMC341724 |
| I AM 10 | AMC341754 | I AM 43 | AMC341725 |
| I AM 11 | AMC341755 | I AM 44 | AMC341726 |
| I AM 12 | AMC341756 | I AM 45 | AMC341727 |
| I AM 13 | AMC341695 | I AM 46 | AMC341728 |
| I AM 14 | AMC341696 | I AM 47 | AMC341729 |
| I AM 15 | AMC341697 | I AM 48 | AMC341730 |
| I AM 16 | AMC341698 | I AM 49 | AMC341731 |
| I AM 17 | AMC341699 | I AM 50 | AMC341732 |
| I AM 18 | AMC341700 | I AM 51 | AMC341733 |
| I AM 19 | AMC341701 | I AM 52 | AMC341734 |
| I AM 20 | AMC341702 | I AM 53 | AMC341735 |
| I AM 21 | AMC341703 | I AM 54 | AMC341736 |
| I AM 22 | AMC341704 | I AM 55 | AMC341737 |
| I AM 23 | AMC341705 | I AM 56 | AMC341738 |
| I AM 24 | AMC341706 | I AM 57 | AMC341739 |
| I AM 25 | AMC341707 | I AM 58 | AMC341740 |
| I AM 26 | AMC341708 | I AM 59 | AMC341741 |
| I AM 27 | AMC341709 | I AM 60 | AMC341742 |
| I AM 28 | AMC341710 | I AM 61 | AMC341743 |
| I AM 29 | AMC341711 | I AM 62 | AMC341744 |
| I AM 30 | AMC341712 | I AM 63 | AMC341745 |
| I AM 31 | AMC341713 | I AM 64 | AMC341746 |
| I AM 32 | AMC341714 | TED 65 | AMC341747 |
| I AM 33 | AMC341715 | TED 66 | AMC341748 |
| | | TED 67 | AMC341749 |
| | | TED 68 | AMC341750 |
| | | TED 69 | AMC341751 |
| | | TED 70 | AMC341752 |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | Historic production and exploration from the property as follows:<br>Underground mining at Arizona Magma was conducted from the 1880's to 1942.<br>Drilling by Chandeleur Bay Resources at Tintic was conducted in 1997.<br>The Merrimac mine was mined for Au/Ag/Pg/Zn until 1905.<br>The Tintic mine was mine for Au/Ag/Pb/Zn in 1942.<br>None of the previous work is considered to be of JORC standard. |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | The property is located along the Northwest flank of the Cerbat Mountains of Arizona. The Cerbat Mountains are a typical block-faulted range of the Basin and Range physiographic province of the southwest United States and are underlain by a strongly deformed package of Precambrian rocks including quartz feldspar gneiss, amphibolite schist, and biotite schist intruded by both Precambrian diorite and granite and by Laramide intrusions.<br>The property contains multiple structurally controlled vein-systems. A Low-Sulphidation Epithermal Character has been observed in ore material from historic dumps across the property. As the property is approximately 8km from the Mineral Park Cu porphyry mine, vein mineralization related to a unknown porphyry is also of interest. |
| ***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:*<br>○ *easting and northing of the drill hole collar*<br>○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>○ *dip and azimuth of the hole*<br>○ *down hole length and interception depth*<br>○ *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | All drill hole collar information is tabulated in Appendix 1, Table 1.<br>Significant intervals are tabulated in Appendix 1, Table 2. |

| 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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | Intersection lengths and grades for all holes are reported as down-hole length weighted intervals.<br>Intersections are reported based on vein boundaries and no grade capping was applied to the reported intersections.<br>Intersection lengths and grades are reported as down-hole length weighted intervals.<br>Details of all intersections are included in Appendix 1<br>Lower grade intervals are quoted and provide context for significant intervals.<br>No metal equivalent values are reported. |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | Drill hole intersections are reported down hole. True widths are unknown. |
| ***Diagrams*** | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | Refer to figures in the body of this announcement for relevant plans including a tabulation of intercepts. |
| ***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.* | Intersection lengths and grades are reported as down-hole length weighted averages.<br>The number of drill holes and meters are included in the body of the announcement and in Appendix 1. |
| ***Other substantive exploration data*** | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | No other substantive exploration data is available for reporting. |

| Criteria | JORC Code explanation | Commentary |
| --- | --- | --- |
| ***Further work*** | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *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 drilling is planned to expand the current understanding of mineralized structures. Drill hole locations will be selected to test for mineralization along strike and at depth. |

# Appendix 1

## Table 1: Drill Hole Collar Information – Kingman Project

| Drill Hole Collar ID | Target Name | Type | Elevation (ft) | Elevation (m) | Dip | Azimuth | Total Depth (m) | Total Depth (ft) | Collar Easting (wgs84-11N) | Collar Northing (wgs84-11N) |
|---|---|---|---|---|---|---|---|---|---|---|
| 2021-CHL-071 | Tintic | RC | 3754 | 1144 | 45 | 260 | 61.0 | 200 | 751618 | 3921674 |
| 2021-CHL-071B | Tintic | RC | 3755 | 1145 | 60 | 260 | 45.7 | 150 | 751619 | 3921674 |
| 2021-CHL-075 | Tintic | RC | 3737 | 1139 | 50 | 260 | 53.3 | 175 | 751664 | 3921639 |
| 2021-CHL-075A | Tintic | RC | 3736 | 1139 | 80 | 260 | 68.6 | 225 | 751665 | 3921639 |
| 2021-CHL-075C | Tintic | RC | 3754 | 1144 | 80 | 60 | 56.4 | 185 | 751712 | 3921647 |
| 2021-CHL-072 | Tintic | RC | 3758 | 1145 | 60 | 260 | 74.7 | 245 | 751727 | 3921587 |

*RC = Reverse Circulation*

## Table 2: Significant Intervals

| Drill Hole Collar ID | Location | From (ft) | To (ft) | Thickness (ft) | From (m) | To (m) | Thicjness (m) | Au (g/t) | Ag (g/t) | Pb (%) | Zn (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 2021-CHL-071 | Tintic | 100.0 | 112.5 | 12.5 | 30.5 | 34.3 | 3.8 | **11.64** | 55 | 1.5 | 1.1 |
| | including | 105.0 | 107.5 | 2.5 | 32.0 | 32.8 | 0.8 | **41.87** | **110** | 2.1 | 1.1 |
| | | 120.0 | 125 | 5.0 | 36.6 | 38.1 | 1.5 | 0.91 | 42 | 0.0 | 0.0 |
| 2021-CHL-071B | Tintic | 72.5 | 77.5 | 5.0 | 22.1 | 23.6 | 1.5 | **3.52** | 39 | 0.1 | 0.4 |
| 2021-CHL-075 | Tintic | 112.5 | 115 | 2.5 | 34.3 | 35.1 | 0.8 | 1 .72 | 17 | 0.2 | 0.4 |
| | | 147.5 | 162.5 | 15.0 | 45.0 | 49.5 | 4.6 | **12.43** | 52 | 2.4 | 0.9 |
| | including | 150 | 155 | 5.0 | 45.7 | 47.3 | 1.5 | **35.26** | **145** | 6.8 | 1.4 |
| 2021-CHL-075A | Tintic | 112.5 | 115 | 2.5 | 34.3 | 35.1 | 0.8 | 0.32 | 18 | 0.1 | 0.1 |
| | | 192.5 | 195 | 2.5 | 58.7 | 59.5 | 0.8 | 0.45 | 3 | 0.0 | 0.0 |
| 2021-CHL-075C | Tintic | 145 | 152.5 | 7.5 | 44.2 | 46.5 | 2.3 | **3.35** | 40 | 3.1 | 0.8 |
| | including | 145 | 147.5 | 2.5 | 44.2 | 45.0 | 0.8 | **7.57** | 95 | 8.8 | 1.5 |
| | | 155 | 157.5 | 2.5 | 47.3 | 48.0 | 0.8 | 0.69 | 8 | - | - |
| 2021-CHL-072 | Tintic | 212.5 | 217.5 | 5.0 | 64.8 | 66.3 | 1.5 | 0.19 | 9 | - | - |

*Significant drill assay results. Intervals calculated with a lower cut-off of 0.1 g/t Au) with up to 0.8m of below cut-off internal dilution allowed. Higher grade intervals reported >2 g/t Au / >100g/t Ag (bolded). No top-cut applied. All widths quoted downhole widths, true widths to be determined.*