ASX/ NEWS RELEASE

22 February 2022

AIR-CORE DRILLING IDENTIFIES FURTHER DISCOVERY POTENTIAL AT MANDILLA

Air-core drilling along strike from Eos delineates significant anomalism, including 28m at 1.4g/t Au and 9m at 2.3g/t Au, while metallurgical diamond drilling at Theia returns 15m at 1.46g/t Au and 46m at 0.94g/t Au

HIGHLIGHTS

- Significant gold anomalism identified by regional air-core drilling across all three drill lines completed to the south-east of Eos, with encouraging first-pass results including:
    - **28 metres at 1.38g/t Au** from 46 metres in MDAC276;
    - **9 metres at 2.30g/t Au** from 50 metres in MDAC272;
    - **14 metres at 0.95g/t Au** from 46 metres in MDAC278; and
    - **4 metres at 1.61g/t Au** from 49 metres in MDAC274.
- Gold anomalism also detected across four lines of drilling up to 900m north of the Theia deposit.
- Metallurgical diamond drill-hole MDRCD512 at Theia returned:
    - **15.1 metres at 1.46g/t Au** from 127.1 metres; and
    - **45.7 metres at 0.94g/t Au** from 149 metres.
- Logging and processing of diamond core is progressing well and is scheduled for completion this Quarter.

AAR Managing Director Marc Ducler said: *"Assays from the air-core drill program completed late in 2021 has provided the team with significant encouragement. A strong gold anomaly is starting to take shape along strike to the south-east of the Eos discovery under approximately 45 metres of cover. In addition to this new discovery zone, we are also seeing gold anomalism across several lines of air-core up to 900 metres north of the main Theia deposit.*

"The significance of air-core results such as this is the similarity in grade and width to historic air-core drilling which eventually led to the discovery of the 658,000oz Theia deposit.

"A diamond drill-hole (MDRCD512) completed for metallurgical test purposes at Theia also delivered strong gold results with visible gold and gold mineralisation being reported to the bottom of the hole.

"Logging of the diamond drill core from the program completed in December 2021 is progressing well. Logging is expected to be completed by the end of February with assay results expected in the current quarter.

"RC and air-core drilling are expected to resume late this quarter, pending rig availability."

Anglo Australian Resources NL (ASX: AAR) (**AAR** or the **Company**) is pleased to advise that it has delineated extensive gold anomalism immediately south of the Eos discovery and to the north of the cornerstone Theia deposit from recent air-core drilling at its 100%-owned Mandilla Gold Project **(Mandilla** or **Project)**, located approximately 70km south of Kalgoorlie, Western Australia (Figure 1).

The results highlight the potential for further discoveries and resource extensions at Mandilla, continuing to demonstrate the significant upside across the broader project area.

Mandilla, which hosts a JORC 2012 Mineral Resource Estimate (MRE) of **24Mt at 1.0 g/t Au for 784koz**[1], is situated on the western margin of a porphyritic granitic intrusion known as the Emu Rocks Granite. The granitic feature intrudes volcanoclastic sedimentary rocks in the Project area which form part of the Spargoville Group, as shown in Figure 2.

Figure 1 – Mandilla Gold Project location map

Significant NW to WNW-trending structures along the western flank of the project are interpreted from aeromagnetic data to cut through the granitic intrusion and may be important in localising mineralisation at Theia, where a mineralised footprint extending over a strike length of more than 1.5km has previously been identified.

[1] Refer to announcement dated 18 January 2022 "Mandilla Resource Grows Further to 784,000 ounces".

A second sub-parallel structure hosts gold mineralisation at Iris. In this area, a mineralised footprint extending over a strike length of approximately 700 metres has been identified.

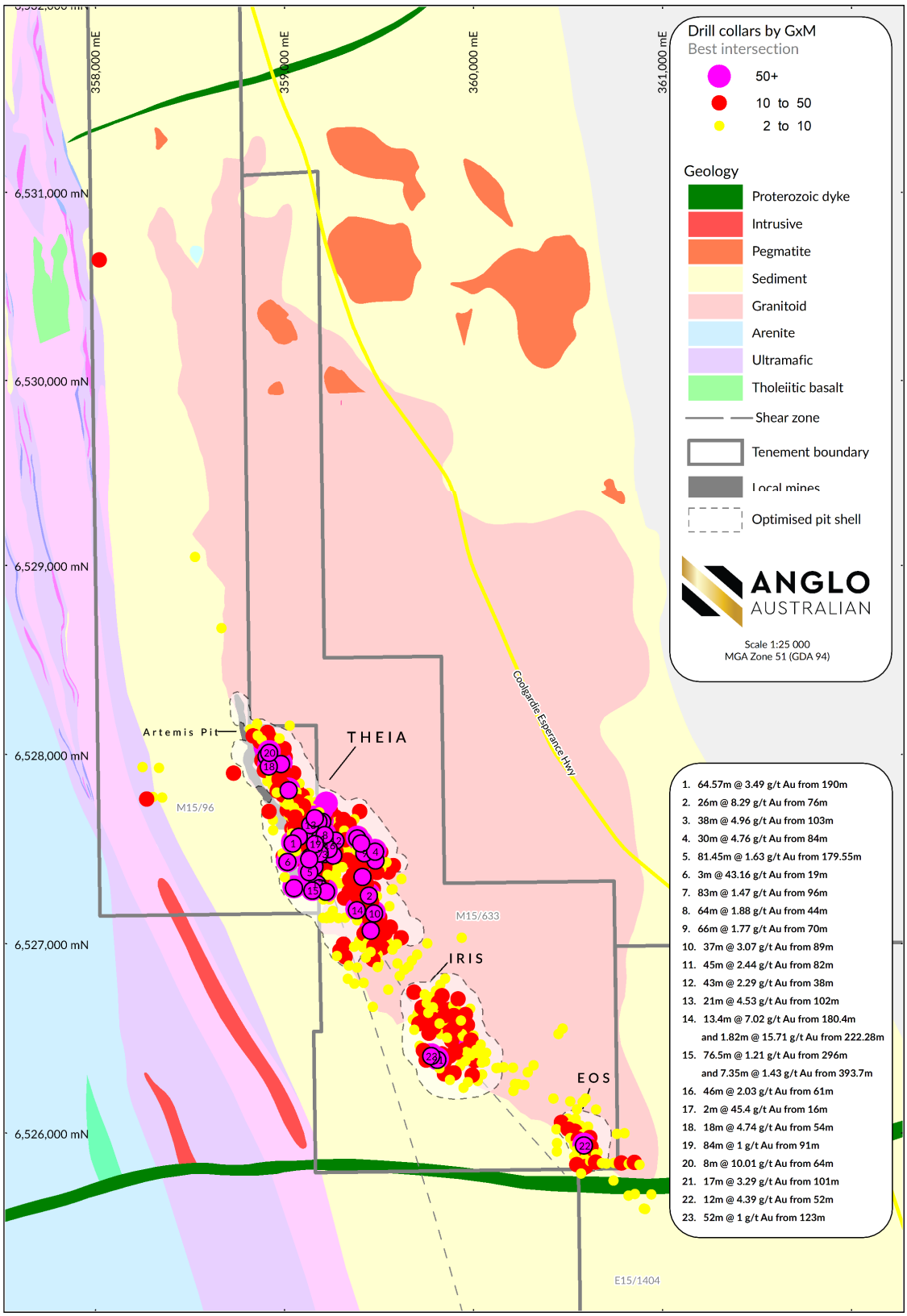

Figure 2 – Mandilla local area geology (including significant historical intercepts)

Mandilla is covered by existing mining leases which are not subject to any third-party royalties other than the standard WA Government gold royalty.

EXPLORATION UPDATE

This announcement reports assay results from one diamond drill-hole (MDRCD512) for 351.71 metres and 293 AC drill-holes for an aggregate 10,260 metres.

The results relate to the recently completed AC drilling program and the first of fourteen-diamond drill-holes completed in the December quarter.

Image 1 – Field staff logging diamond drill core in our Kambalda yard.

Logging of the remaining 13 diamond drill-holes for an aggregate 2,994.8 metres is largely complete, with samples expected to be dispatched for assay within the next two weeks.

AC and Reverse Circulation (**RC**) drilling is expected to recommence in the current quarter, pending rig availability.

The locations of the drill-holes reported in this announcement are set out in plan view in Figure 3, Figure 4 and Figure 5.

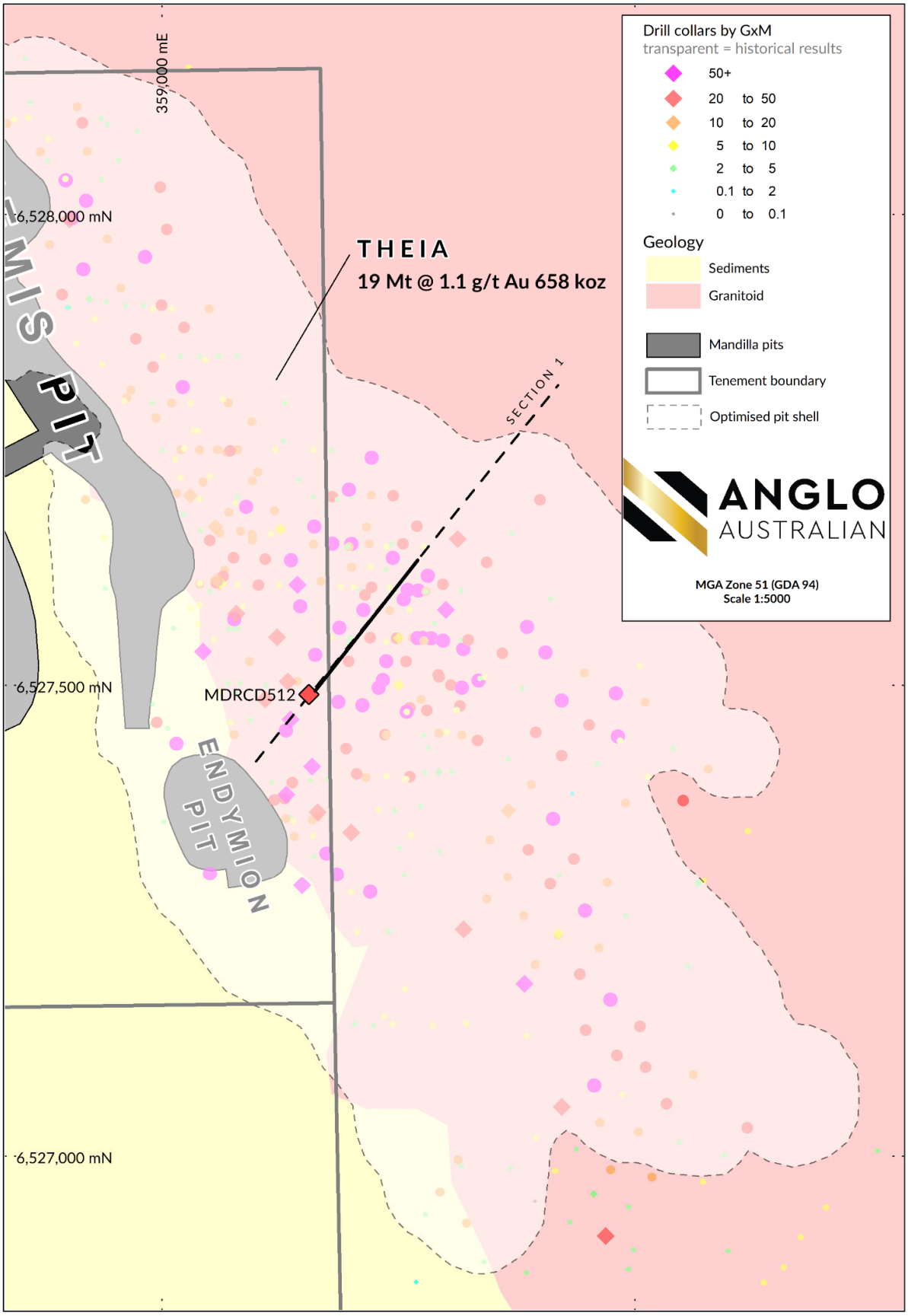

Figure 3 – MDRCD512 drill collar and cross-section location on local area geology for the Mandilla Gold Project.

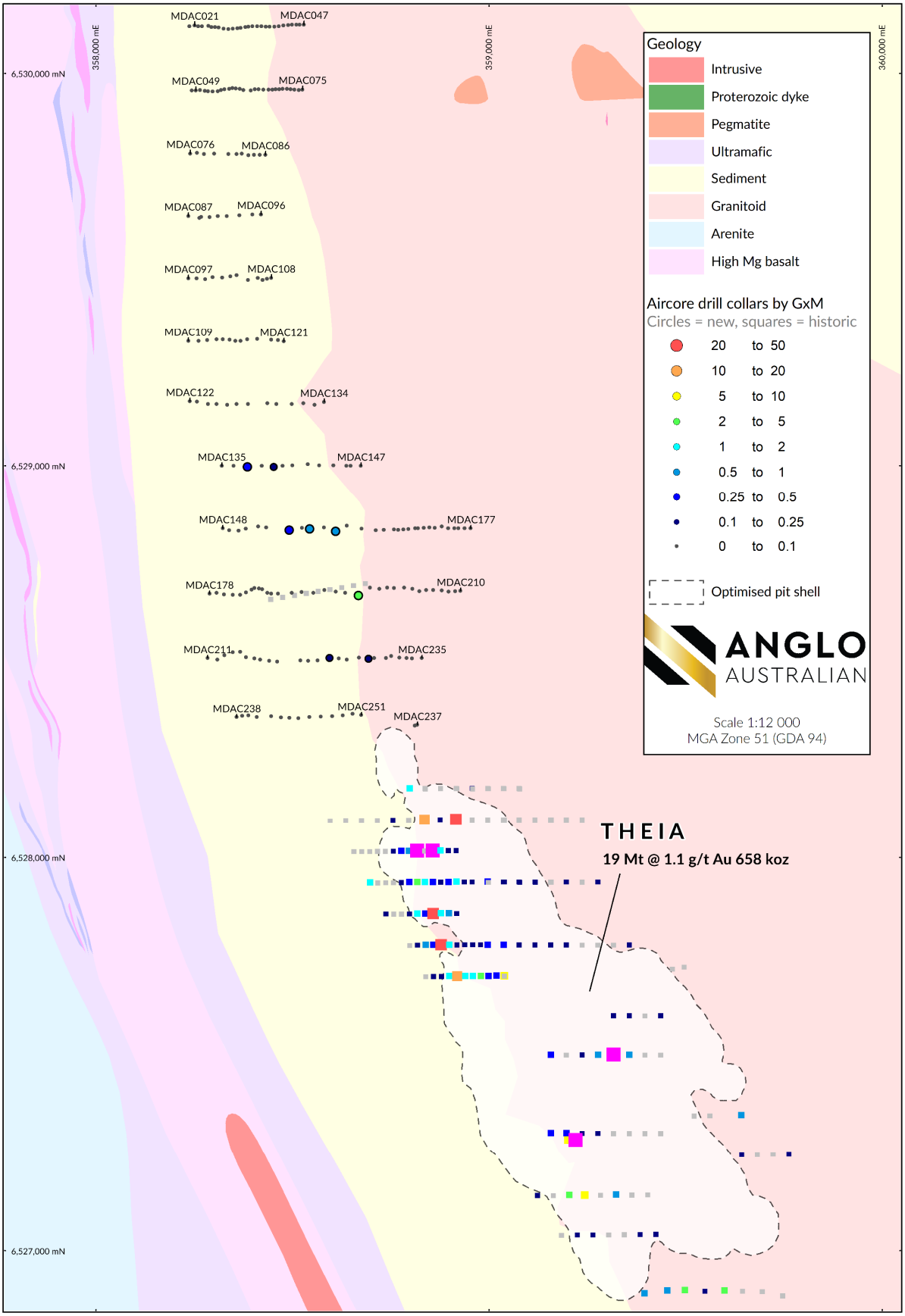

Figure 4 – Air-core collar locations north of Theia on local area geology for the Mandilla Gold Project.

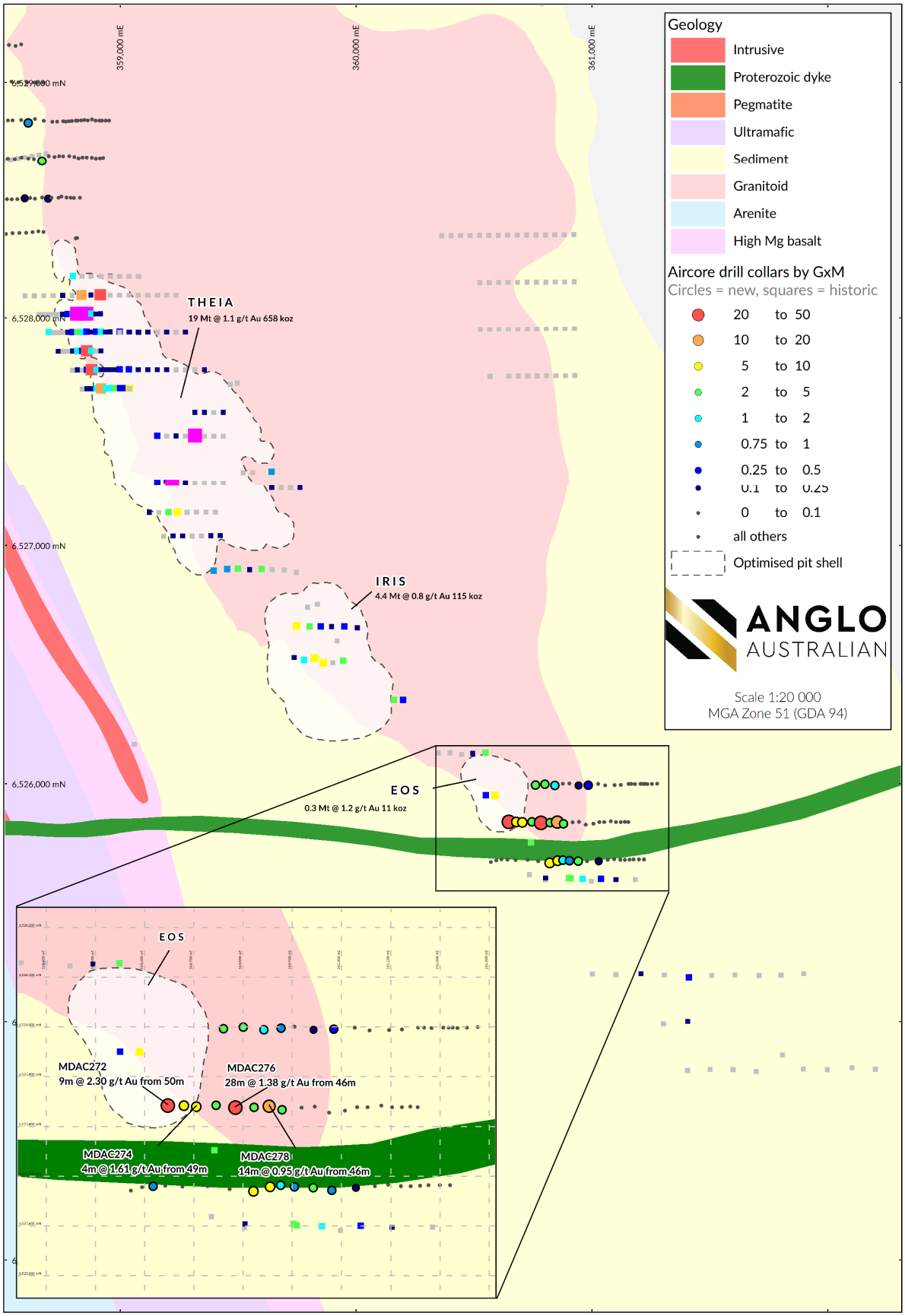

Figure 5 – Air-core collar locations south-east of Eos on local are geology for the Mandilla Gold Project.

DISCUSSION ON AIR-CORE DRILL RESULTS

A total of 293 AC drill-holes were drilled over 15 traverses for an aggregate of 10,260 metres.

Twelve traverses were drilled along strike to the north-west of Theia with four returning anomalous gold results. Three traverses were drilled along strike to the south-east of Eos, each of them returning significant gold anomalisms.

Samples were taken as 4m composites and assayed for gold via aqua-regia with an AAS finish, one metre bottom-of-hole samples were also assayed for multiple elements via four acid digest and ICP finish. Background gold concentrations are less than 8 parts per billion (**ppb**), results greater than this within the residual profile (below any transported units) are considered anomalous.

To the south-east and along strike from Eos, strong gold mineralisation has been identified in all three traverses drilled. Best results include:

- **28 metres at 1.38g/t Au** from 46 metres in MDAC276;
- **9 metres at 2.30g/t Au** from 50 metres in MDAC272;
- **14 metres at 0.95g/t Au** from 46 metres in MDAC278; and
- **4 metres at 1.61g/t Au** from 49 metres in MDAC274.

This gold mineralisation is potentially associated with an extension to the Eos paleochannel; however, the significant down-hole widths recorded, together with the logging completed suggest gold mineralisation is also associated with in-situ oxidised/transitional zones below the palaeochannel. RC drilling is now being planned to test down-dip to determine whether the gold mineralisation extends into the fresh rock.

Theia, which hosts a Mineral Resource of **19Mt at 1.1g/t Au for 658koz**, was first identified from an air-drill program that delivered similar results in both scale and grade to the results south-east of Eos. The historical AC results at Theia are shown in Figure 4 above.

The tenor and thickness of gold mineralisation in air-core drilling, the similarity to the historic Theia air-core results, and the favourable structural position at the southern end of the Emu Rocks granite coincident with flexures in the mineralising shear zone, combine to make Eos a priority exploration target for our 2022 drill programs.

To the north of Theia along the interpreted position of the sediment/intrusive contact, an area of low-level gold anomalism has also been identified across four lines of AC drilling up to 900 metres north of the deposit. Best results include:

- **4 metres at 358ppb Au** from 40 metres in MDAC195;
- **5 metres at 295ppb Au** from 56 metres in MDAC197; and
- **9 metres at 99ppb Au** from 64 metres in MDAC158.

DISCUSSION ON DIAMOND DRILL RESULTS

Hole MDRCD512 was drilled as a HQ diamond drill-hole for metallurgical test purposes to a down-hole depth of 351.71 metres. The primary purpose of the hole was to provide sufficient metallurgical sample to conduct metallurgical test work to:

- confirm crushing and grinding properties;
- confirm gold recovery sensitivity to grind size; and

- determine reagent consumptions from leaching test work conducted with saline water recovered from the immediate area.

Best gold results for MDRCD512 included:

- **15.05 metres at 1.46g/t Au** from 127.1 metres; and
- **45.74 metres at 0.94g/t Au** from 149 metres.

Section 2, as shown in Figure 6 below, sets out a cross-section incorporating MDRCD512.

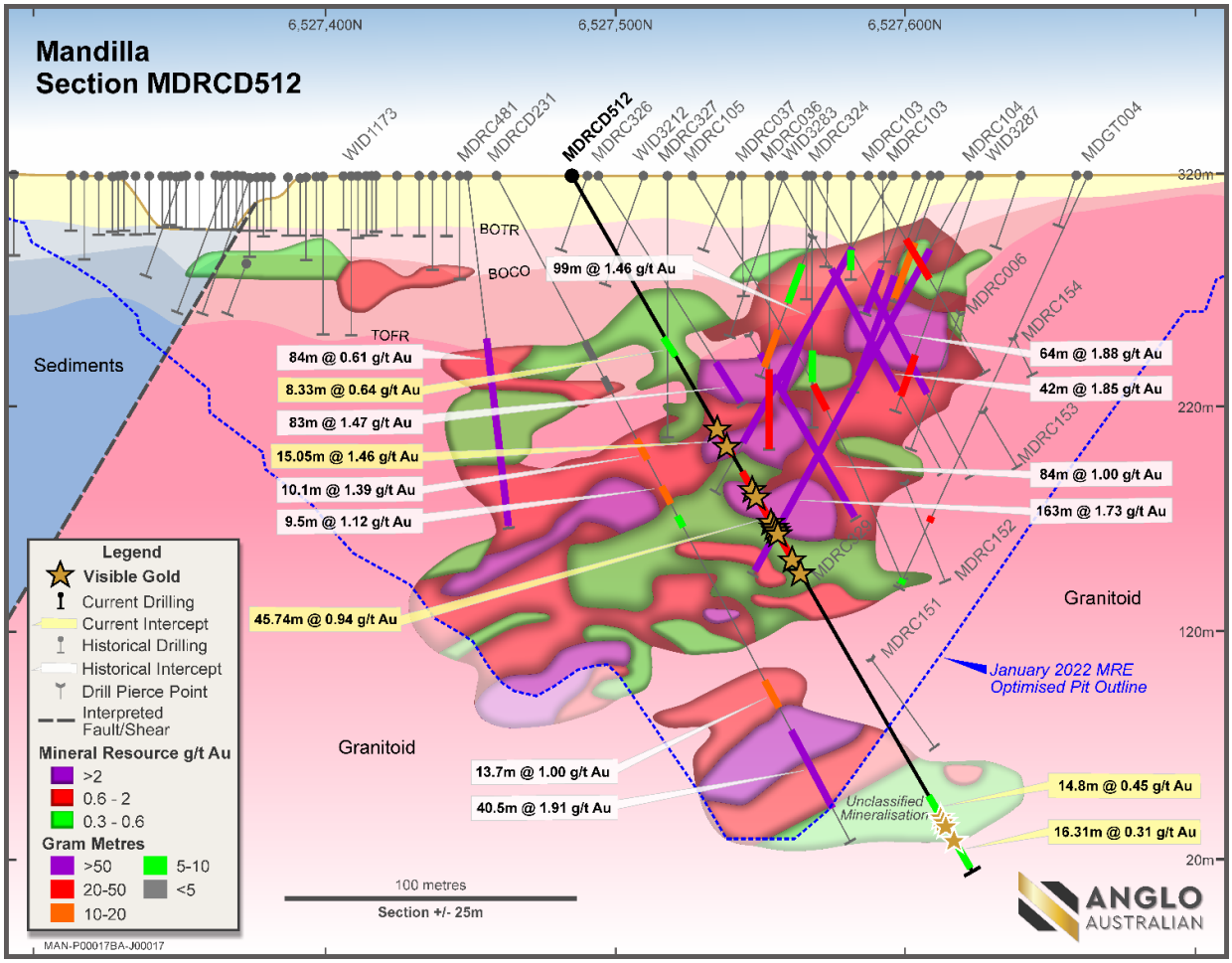

Figure 6 – Theia cross-section (refer Figure 3 for section location)

MDRCD512 confirms the broad zones of gold mineralisation expected on this section with 14 instances of visible gold observed from 128.4 metres down-hole to 335.7 metres down-hole. The drill trace in Figure 6 above has been annotated (gold stars) to highlight the frequent instances of visible gold.

The presence of abundant visible gold is proving to be a strong characteristic of Mandilla. It results in the interpretation of high-grade blocks within the Resource Estimation; however, it also presents complexity for accurate estimation of gold grade at Mandilla with an inherent "nugget effect" typical of coarse gold deposits.

Sub-domaining of Mandilla to date has been unsuccessful in separating high-grade domains from lower-grade domains, due to the highly variable nature of nugget gold within the mineralised zones and majority of previous drilling being RC only. Further diamond drilling is required to better understand the detailed structural and mineralisation controls that may be influencing the high-grade domains within Mandilla.

FUTURE WORK PROGRAM

AC and RC drill programs as part of the 2022 work plan are currently being prepared.

The AC program will extend coverage of the completed 2021 program to the north and south of the recently discovered gold anomalism south-east of Eos.

RC drilling will be undertaken to test for both down-dip and along strike extensions of the basalt/sediment target west of Theia.

RC drilling will also test for primary fresh rock mineralisation associated with Eos and the newly discovered gold anomalism to the south-east. The RC drill rig will also be utilised to test for extensions to the high-grade mineralisation that appears associated with the sediment/intrusive contact at Iris.

Additional diamond drilling will be planned at Theia and Iris to better determine the plunge and dip of the cross-cutting structures that may be important in localising the high-grade zones of mineralisation. Upon receipt and interpretation of assays from the remaining 2,995 metres of drilling, diamond drilling will be planned to test both the continuity of mineralisation at depth and down-plunge to the west.

A close-spaced diamond drill program (20m x 20m over an 80m x 80m area) is also being planned to better understand the lateral continuity of high-grade shoots within Theia.

Figure 7 below sets out the indicative drill collar locations for the upcoming work program. Drilling is expected to resume in the first quarter of 2022.

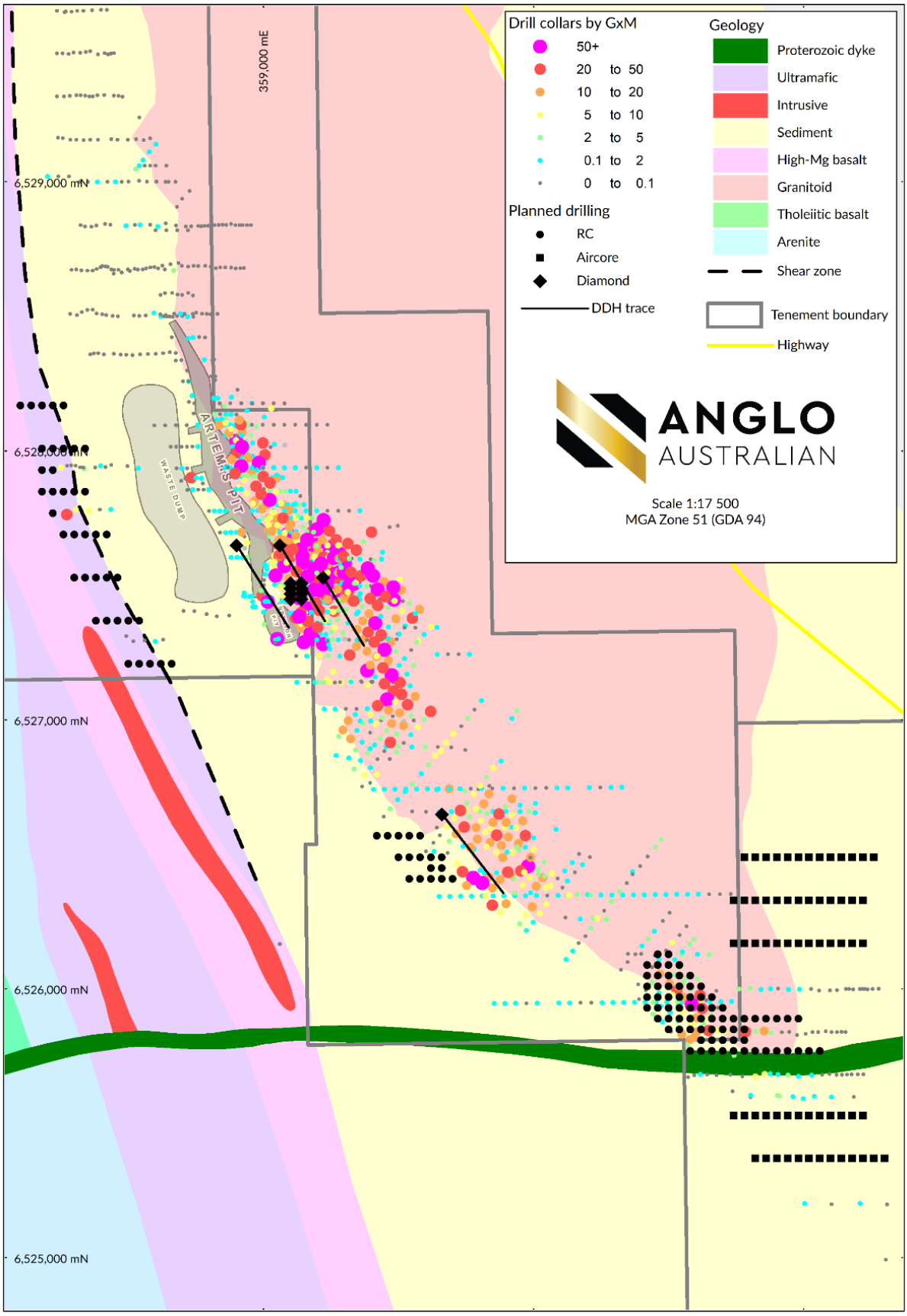

Figure 7 – Indicative drill collar locations for the future work program on Mandilla local area geology

This announcement has been approved for release by the Managing Director.

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Compliance Statement

The information in this announcement that relates to Estimation and Reporting of Mineral Resources is based on information compiled by Mr Michael Job, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Job is an independent consultant employed by Cube Consulting. Mr Job has sufficient experience that 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 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Job consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to exploration targets and exploration results is based on information compiled by Ms Julie Reid, who is a full-time employee of Anglo Australian Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that 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'. Ms Reid consents to the inclusion in this announcement of the material based on this information, in the form and context in which it appears.

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 19 June 2020, 11 August 2020, 15 September 2020, 17 February 2021, 26 March 2021, 20 April 2021, 20 May 2021, 29 July 2021, 26 August 2021, 27 September 2021, 6 October 2021, 3 November 2021 and 15 December 2021. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

APPENDIX 1 - DRILL HOLE DETAILS

Table 1 - Drill hole data

Hole ID	Type	Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azmith
MDAC020	AC	8	6,530,120	358,238	335.0	-60	90
MDAC021	AC	8	6,530,122	358,251	335.0	-60	90
MDAC022	AC	6	6,530,120	358,260	335.0	-60	90
MDAC023	AC	6	6,530,120	358,270	335.0	-60	90
MDAC024	AC	5	6,530,121	358,286	335.0	-60	90
MDAC025	AC	1	6,530,118	358,294	335.0	-60	90
MDAC026	AC	4	6,530,118	358,303	335.0	-60	90
MDAC027	AC	5	6,530,117	358,312	335.0	-60	90
MDAC028	AC	8	6,530,114	358,325	335.0	-60	90
MDAC029	AC	6	6,530,113	358,337	335.0	-60	90
MDAC030	AC	4	6,530,114	358,348	335.0	-60	90
MDAC031	AC	7	6,530,115	358,360	335.0	-60	90
MDAC032	AC	2	6,530,116	358,368	335.0	-60	90
MDAC033	AC	2	6,530,118	358,380	335.0	-60	90
MDAC034	AC	2	6,530,119	358,388	335.0	-60	90
MDAC035	AC	2	6,530,120	358,398	335.0	-60	90
MDAC036	AC	2	6,530,120	358,410	335.0	-60	90
MDAC037	AC	2	6,530,120	358,421	335.0	-60	90
MDAC038	AC	4	6,530,119	358,432	335.0	-60	90
MDAC039	AC	3	6,530,119	358,442	335.0	-60	90
MDAC040	AC	3	6,530,119	358,454	335.0	-60	90
MDAC041	AC	3	6,530,120	358,465	335.0	-60	90
MDAC042	AC	3	6,530,122	358,477	335.0	-60	90
MDAC043	AC	3	6,530,123	358,489	335.0	-60	90
MDAC044	AC	2	6,530,124	358,499	335.0	-60	90
MDAC045	AC	1	6,530,124	358,510	335.0	-60	90
MDAC046	AC	3	6,530,124	358,518	335.0	-60	90
MDAC047	AC	1	6,530,124	358,529	335.0	-60	90
MDAC048	AC	27	6,529,957	358,244	335.0	-60	90
MDAC049	AC	24	6,529,957	358,254	335.0	-60	90
MDAC050	AC	21	6,529,958	358,265	335.0	-60	90
MDAC051	AC	19	6,529,956	358,277	335.0	-60	90
MDAC052	AC	11	6,529,955	358,285	335.0	-60	90
MDAC053	AC	7	6,529,954	358,297	335.0	-60	90
MDAC054	AC	6	6,529,955	358,310	335.0	-60	90
MDAC055	AC	10	6,529,958	358,318	335.0	-60	90
MDAC056	AC	9	6,529,960	358,327	335.0	-60	90

MDAC057	AC	10	6,529,961	358,339	335.0	-60	90
MDAC058	AC	7	6,529,963	358,347	335.0	-60	90
MDAC059	AC	9	6,529,962	358,356	335.0	-60	90
MDAC060	AC	10	6,529,961	358,366	335.0	-60	90
MDAC061	AC	12	6,529,958	358,375	335.0	-60	90
MDAC062	AC	12	6,529,957	358,394	335.0	-60	90
MDAC063	AC	12	6,529,960	358,404	335.0	-60	90
MDAC064	AC	13	6,529,960	358,414	335.0	-60	90
MDAC065	AC	9	6,529,959	358,426	335.0	-60	90
MDAC066	AC	5	6,529,959	358,439	335.0	-60	90
MDAC067	AC	4	6,529,959	358,449	335.0	-60	90
MDAC068	AC	2	6,529,960	358,457	335.0	-60	90
MDAC069	AC	2	6,529,960	358,466	335.0	-60	90
MDAC070	AC	2	6,529,961	358,475	335.0	-60	90
MDAC071	AC	2	6,529,961	358,486	335.0	-60	90
MDAC072	AC	3	6,529,960	358,495	335.0	-60	90
MDAC073	AC	6	6,529,959	358,505	335.0	-60	90
MDAC074	AC	4	6,529,958	358,516	335.0	-60	90
MDAC075	AC	3	6,529,959	358,525	335.0	-60	90
MDAC076	AC	32	6,529,796	358,240	335.0	-60	90
MDAC077	AC	41	6,529,798	358,257	335.0	-60	90
MDAC078	AC	52	6,529,795	358,275	335.0	-60	90
MDAC079	AC	39	6,529,796	358,301	335.0	-60	90
MDAC080	AC	35	6,529,795	358,337	335.0	-60	90
MDAC081	AC	30	6,529,795	358,358	335.0	-60	90
MDAC082	AC	27	6,529,796	358,371	335.0	-60	90
MDAC083	AC	30	6,529,792	358,388	335.0	-60	90
MDAC084	AC	31	6,529,793	358,402	335.0	-60	90
MDAC085	AC	20	6,529,793	358,417	335.0	-60	90
MDAC086	AC	16	6,529,793	358,431	335.0	-60	90
MDAC087	AC	35	6,529,636	358,235	335.0	-60	90
MDAC088	AC	38	6,529,631	358,263	335.0	-60	90
MDAC089	AC	35	6,529,634	358,268	335.0	-60	90
MDAC090	AC	42	6,529,633	358,289	335.0	-60	90
MDAC091	AC	42	6,529,636	358,310	335.0	-60	90
MDAC092	AC	36	6,529,636	358,333	335.0	-60	90
MDAC093	AC	26	6,529,638	358,365	335.0	-60	90
MDAC094	AC	11	6,529,640	358,398	335.0	-60	90
MDAC095	AC	6	6,529,640	358,410	335.0	-60	90
MDAC096	AC	6	6,529,640	358,420	335.0	-60	90
MDAC097	AC	47	6,529,478	358,235	335.0	-60	90
MDAC098	AC	36	6,529,478	358,256	335.0	-60	90

MDAC099	AC	36	6,529,476	358,278	335.0	-60	90
MDAC100	AC	38	6,529,481	358,297	335.0	-60	90
MDAC101	AC	40	6,529,480	358,321	335.0	-60	90
MDAC102	AC	33	6,529,483	358,342	335.0	-60	90
MDAC103	AC	35	6,529,486	358,358	335.0	-60	90
MDAC104	AC	37	6,529,474	358,387	335.0	-60	90
MDAC105	AC	8	6,529,479	358,412	335.0	-60	90
MDAC106	AC	15	6,529,474	358,424	335.0	-60	90
MDAC107	AC	7	6,529,477	358,435	335.0	-60	90
MDAC108	AC	7	6,529,479	358,446	335.0	-60	90
MDAC109	AC	51	6,529,318	358,235	335.0	-60	90
MDAC110	AC	48	6,529,318	358,261	335.0	-60	90
MDAC111	AC	45	6,529,320	358,283	335.0	-60	90
MDAC112	AC	43	6,529,322	358,307	335.0	-60	90
MDAC113	AC	33	6,529,322	358,323	335.0	-60	90
MDAC114	AC	27	6,529,321	358,340	335.0	-60	90
MDAC115	AC	28	6,529,318	358,355	335.0	-60	90
MDAC116	AC	31	6,529,318	358,368	335.0	-60	90
MDAC117	AC	48	6,529,322	358,410	335.0	-60	90
MDAC118	AC	33	6,529,323	358,410	335.0	-60	90
MDAC119	AC	21	6,529,321	358,446	335.0	-60	90
MDAC120	AC	22	6,529,320	358,463	335.0	-60	90
MDAC121	AC	11	6,529,317	358,478	335.0	-60	90
MDAC122	AC	45	6,529,164	358,239	335.0	-60	90
MDAC123	AC	57	6,529,163	358,257	335.0	-60	90
MDAC124	AC	66	6,529,157	358,285	335.0	-60	90
MDAC125	AC	59	6,529,157	358,307	335.0	-60	90
MDAC126	AC	54	6,529,155	358,334	335.0	-60	90
MDAC127	AC	53	6,529,157	358,358	335.0	-60	90
MDAC128	AC	54	6,529,157	358,387	335.0	-60	90
MDAC129	AC	50	6,529,159	358,436	335.0	-60	90
MDAC130	AC	46	6,529,157	358,459	335.0	-60	90
MDAC131	AC	57	6,529,157	358,498	335.0	-60	90
MDAC132	AC	59	6,529,159	358,528	335.0	-60	90
MDAC133	AC	49	6,529,155	358,556	335.0	-60	90
MDAC134	AC	29	6,529,162	358,580	335.0	-60	90
MDAC135	AC	60	6,529,000	358,320	335.2	-60	90
MDAC136	AC	67	6,529,000	358,350	334.8	-60	90
MDAC137	AC	71	6,529,000	358,385	334.5	-60	90
MDAC138	AC	62	6,529,000	358,422	334.2	-60	90
MDAC139	AC	50	6,529,000	358,452	334.0	-60	90
MDAC140	AC	55	6,529,000	358,475	334.0	-60	90

MDAC141	AC	57	6,529,001	358,500	333.9	-60	90
MDAC142	AC	65	6,529,004	358,539	333.5	-60	90
MDAC143	AC	63	6,529,001	358,568	333.0	-60	90
MDAC144	AC	48	6,529,001	358,604	332.5	-60	90
MDAC145	AC	24	6,529,000	358,637	331.9	-60	90
MDAC146	AC	21	6,529,000	358,648	331.7	-60	90
MDAC147	AC	16	6,529,000	358,674	331.1	-60	90
MDAC148	AC	22	6,528,839	358,323	334.0	-60	90
MDAC149	AC	35	6,528,834	358,339	333.8	-60	90
MDAC150	AC	53	6,528,833	358,363	333.5	-60	90
MDAC151	AC	49	6,528,838	358,381	333.3	-60	90
MDAC152	AC	48	6,528,844	358,413	333.1	-60	90
MDAC153	AC	55	6,528,841	358,433	332.8	-60	90
MDAC154	AC	57	6,528,837	358,491	332.4	-60	90
MDAC155	AC	45	6,528,840	358,524	332.2	-60	90
MDAC156	AC	60	6,528,840	358,543	332.1	-60	90
MDAC157	AC	63	6,528,841	358,580	331.8	-60	90
MDAC158	AC	73	6,528,834	358,609	331.6	-60	90
MDAC159	AC	53	6,528,846	358,638	331.3	-60	90
MDAC160	AC	47	6,528,838	358,676	330.8	-60	90
MDAC161	AC	39	6,528,834	358,712	330.4	-60	90
MDAC162	AC	32	6,528,835	358,732	330.3	-60	90
MDAC163	AC	29	6,528,836	358,758	330.0	-60	90
MDAC164	AC	25	6,528,835	358,769	329.9	-60	90
MDAC165	AC	26	6,528,836	358,782	329.8	-60	90
MDAC166	AC	32	6,528,837	358,795	329.7	-60	90
MDAC167	AC	24	6,528,839	358,812	329.6	-60	90
MDAC168	AC	26	6,528,839	358,819	329.5	-60	90
MDAC169	AC	30	6,528,840	358,834	329.3	-60	90
MDAC170	AC	31	6,528,841	358,848	329.1	-60	90
MDAC171	AC	36	6,528,840	358,862	329.0	-60	90
MDAC172	AC	32	6,528,844	358,880	328.8	-60	90
MDAC173	AC	24	6,528,839	358,896	328.7	-60	90
MDAC174	AC	19	6,528,839	358,912	328.5	-60	90
MDAC175	AC	30	6,528,839	358,922	328.5	-60	90
MDAC176	AC	26	6,528,839	358,938	328.3	-60	90
MDAC177	AC	18	6,528,839	358,953	328.1	-60	90
MDAC178	AC	38	6,528,673	358,289	333.6	-60	90
MDAC179	AC	40	6,528,675	358,307	333.4	-60	90
MDAC180	AC	42	6,528,671	358,326	333.1	-60	90
MDAC181	AC	37	6,528,670	358,348	332.9	-60	90
MDAC182	AC	32	6,528,670	358,367	332.6	-60	90

MDAC183	AC	27	6,528,676	358,382	332.5	-60	90
MDAC184	AC	27	6,528,683	358,396	332.4	-60	90
MDAC185	AC	24	6,528,687	358,403	332.4	-60	90
MDAC186	AC	21	6,528,686	358,415	332.3	-60	90
MDAC187	AC	21	6,528,684	358,423	332.2	-60	90
MDAC188	AC	23	6,528,675	358,436	332.0	-60	90
MDAC189	AC	42	6,528,673	358,446	331.9	-60	90
MDAC190	AC	39	6,528,673	358,463	331.7	-60	90
MDAC191	AC	48	6,528,675	358,498	331.4	-60	90
MDAC192	AC	47	6,528,677	358,523	331.2	-60	90
MDAC193	AC	62	6,528,675	358,553	331.0	-60	90
MDAC194	AC	55	6,528,682	358,581	330.8	-60	90
MDAC195	AC	56	6,528,678	358,610	330.6	-60	90
MDAC196	AC	53	6,528,675	358,634	330.4	-60	90
MDAC197	AC	61	6,528,671	358,667	330.1	-60	90
MDAC198	AC	41	6,528,688	358,697	329.9	-60	90
MDAC199	AC	40	6,528,685	358,721	329.6	-60	90
MDAC200	AC	39	6,528,688	358,741	329.5	-60	90
MDAC201	AC	36	6,528,687	358,758	329.4	-60	90
MDAC202	AC	41	6,528,688	358,784	329.1	-60	90
MDAC203	AC	35	6,528,685	358,805	328.9	-60	90
MDAC204	AC	33	6,528,679	358,823	328.7	-60	90
MDAC205	AC	37	6,528,682	358,840	328.5	-60	90
MDAC206	AC	39	6,528,682	358,858	328.4	-60	90
MDAC207	AC	30	6,528,681	358,880	328.1	-60	90
MDAC208	AC	33	6,528,678	358,897	328.0	-60	90
MDAC209	AC	29	6,528,679	358,914	327.8	-60	90
MDAC210	AC	26	6,528,680	358,927	327.7	-60	90
MDAC211	AC	39	6,528,509	358,284	332.1	-60	90
MDAC212	AC	39	6,528,505	358,309	331.8	-60	90
MDAC213	AC	43	6,528,516	358,327	331.7	-60	90
MDAC214	AC	37	6,528,524	358,348	331.6	-60	90
MDAC215	AC	38	6,528,525	358,367	331.4	-60	90
MDAC216	AC	34	6,528,511	358,382	331.2	-60	90
MDAC217	AC	33	6,528,508	358,403	331.0	-60	90
MDAC218	AC	48	6,528,505	358,418	330.8	-60	90
MDAC219	AC	44	6,528,502	358,441	330.6	-60	90
MDAC220	AC	44	6,528,500	358,461	330.4	-60	90
MDAC221	AC	44	6,528,503	358,520	330.0	-60	90
MDAC222	AC	45	6,528,502	358,540	329.8	-60	90
MDAC223	AC	62	6,528,503	358,564	329.7	-60	90
MDAC224	AC	51	6,528,512	358,594	329.7	-60	90

MDAC225	AC	42	6,528,508	358,618	329.5	-60	90
MDAC226	AC	53	6,528,505	358,638	329.5	-60	90
MDAC227	AC	44	6,528,510	358,669	329.5	-60	90
MDAC228	AC	32	6,528,510	358,693	329.2	-60	90
MDAC229	AC	36	6,528,509	358,708	329.0	-60	90
MDAC230	AC	45	6,528,509	358,738	328.6	-60	90
MDAC231	AC	38	6,528,514	358,751	328.5	-60	90
MDAC232	AC	33	6,528,510	358,772	328.2	-60	90
MDAC233	AC	29	6,528,509	358,790	328.0	-60	90
MDAC234	AC	23	6,528,508	358,804	327.9	-60	90
MDAC235	AC	16	6,528,509	358,829	327.7	-60	90
MDAC236	AC	14	6,528,337	358,811	326.9	-60	90
MDAC237	AC	12	6,528,339	358,817	326.9	-60	90
MDAC238	AC	28	6,528,359	358,358	329.9	-60	90
MDAC239	AC	25	6,528,362	358,372	329.8	-60	90
MDAC240	AC	41	6,528,363	358,388	329.7	-60	90
MDAC241	AC	43	6,528,359	358,409	329.5	-60	90
MDAC242	AC	45	6,528,361	358,446	329.3	-60	90
MDAC243	AC	46	6,528,358	358,471	329.0	-60	90
MDAC244	AC	42	6,528,357	358,492	328.9	-60	90
MDAC245	AC	51	6,528,356	358,515	328.7	-60	90
MDAC246	AC	57	6,528,359	358,543	328.5	-60	90
MDAC247	AC	62	6,528,360	358,572	328.5	-60	90
MDAC248	AC	47	6,528,361	358,601	328.5	-60	90
MDAC249	AC	48	6,528,363	358,628	328.3	-60	90
MDAC250	AC	40	6,528,367	358,653	328.1	-60	90
MDAC251	AC	47	6,528,364	358,675	328.0	-60	90
MDAC252	AC	67	6,525,999	360,760	314.3	-60	90
MDAC253	AC	81	6,526,002	360,800	314.1	-60	90
MDAC254	AC	71	6,525,997	360,842	313.9	-60	90
MDAC255	AC	65	6,526,000	360,877	313.7	-60	90
MDAC256	AC	69	6,526,001	360,905	313.6	-60	90
MDAC257	AC	77	6,525,997	360,943	313.5	-60	90
MDAC258	AC	76	6,525,998	360,984	313.3	-60	90
MDAC259	AC	74	6,525,999	361,027	313.0	-60	90
MDAC260	AC	68	6,525,993	361,057	312.9	-60	90
MDAC261	AC	54	6,525,994	361,097	312.7	-60	90
MDAC262	AC	45	6,525,995	361,123	312.6	-60	90
MDAC263	AC	30	6,525,999	361,156	312.4	-60	90
MDAC264	AC	22	6,525,999	361,168	312.3	-60	90
MDAC265	AC	18	6,525,998	361,183	312.2	-60	90
MDAC266	AC	15	6,525,999	361,207	312.1	-60	90

MDAC267	AC	15	6,525,999	361,218	312.0	-60	90
MDAC268	AC	15	6,525,999	361,226	312.0	-60	90
MDAC269	AC	16	6,525,998	361,236	311.9	-60	90
MDAC270	AC	16	6,525,999	361,255	311.8	-60	90
MDAC271	AC	15	6,526,000	361,277	311.7	-60	90
MDAC272	AC	59	6,525,844	360,647	314.7	-60	90
MDAC273	AC	62	6,525,844	360,680	314.6	-60	90
MDAC274	AC	65	6,525,842	360,705	314.5	-60	90
MDAC275	AC	78	6,525,845	360,745	314.3	-60	90
MDAC276	AC	74	6,525,840	360,784	314.1	-60	90
MDAC277	AC	69	6,525,841	360,822	314.0	-60	90
MDAC278	AC	60	6,525,843	360,853	313.8	-60	90
MDAC279	AC	60	6,525,836	360,879	313.6	-60	90
MDAC280	AC	51	6,525,838	360,919	313.4	-60	90
MDAC281	AC	63	6,525,840	360,946	313.3	-60	90
MDAC282	AC	56	6,525,828	360,975	313.2	-60	90
MDAC283	AC	54	6,525,832	361,007	313.1	-60	90
MDAC284	AC	58	6,525,839	361,032	313.0	-60	90
MDAC285	AC	57	6,525,839	361,053	313.0	-60	90
MDAC286	AC	47	6,525,842	361,081	312.8	-60	90
MDAC287	AC	33	6,525,839	361,103	312.7	-60	90
MDAC288	AC	21	6,525,839	361,123	312.6	-60	90
MDAC289	AC	19	6,525,840	361,140	312.5	-60	90
MDAC290	AC	15	6,525,839	361,155	312.5	-60	90
MDAC291	AC	42	6,525,671	360,572	314.6	-60	90
MDAC292	AC	49	6,525,678	360,595	314.5	-60	90
MDAC293	AC	49	6,525,682	360,617	314.5	-60	90
MDAC294	AC	61	6,525,681	360,642	314.4	-60	90
MDAC295	AC	93	6,525,679	360,677	314.2	-60	90
MDAC296	AC	86	6,525,680	360,728	314.0	-60	90
MDAC297	AC	84	6,525,674	360,773	313.8	-60	90
MDAC298	AC	78	6,525,672	360,821	313.6	-60	90
MDAC299	AC	64	6,525,681	360,855	313.5	-60	90
MDAC300	AC	57	6,525,684	360,876	313.5	-60	90
MDAC301	AC	67	6,525,681	360,904	313.4	-60	90
MDAC302	AC	71	6,525,679	360,942	313.2	-60	90
MDAC303	AC	70	6,525,674	360,980	313.0	-60	90
MDAC304	AC	72	6,525,679	361,029	312.8	-60	90
MDAC305	AC	60	6,525,680	361,068	312.6	-60	90
MDAC306	AC	48	6,525,683	361,095	312.5	-60	90
MDAC307	AC	40	6,525,680	361,121	312.4	-60	90
MDAC308	AC	35	6,525,680	361,141	312.4	-60	90

MDAC309	AC	24	6,525,681	361,160	312.3	-60	90
MDAC310	AC	21	6,525,682	361,177	312.2	-60	90
MDAC311	AC	17	6,525,682	361,200	312.1	-60	90
MDAC312	AC	15	6,525,682	361,221	312.0	-60	90
MDRCD512	DD	351.7	6,527,494	359,162	319.6	-60	38

Table 2 – Drilling intersections

Hole ID	Location	From (m)	To (m)	Length (m)	Grade ppb Au
MDAC137	North	64	71	7	46
MDAC139	North	36	44	8	12
MDAC154	North	52	57	5	55
MDAC156	North	52	59	7	67
MDAC158	North	64	73	9	99
MDAC197	North	56	61	5	295
MDAC224	North	44	50	6	34
MDAC228	North	24	31	7	10
MDAC252	South	56	67	11	146
MDAC253	South	52	56	4	397
MDAC253	South	76	81	5	183
MDAC254	South	66	71	5	209
MDAC255	South	64	65	1	664
MDAC257	South	76	77	1	49
MDAC258	South	68	72	4	70
MDAC272	South	**50**	**59**	**9**	**2298**
MDAC273	South	**46**	**62**	**16**	**322**
MDAC274	South	**49**	**53**	**4**	**1608**
MDAC275	South	48	52	4	761
MDAC276	South	**46**	**74**	**28**	**1378**
MDAC277	South	46	58	12	187
MDAC278	South	**46**	**60**	**14**	**950**
MDAC279	South	50	60	10	227
MDAC293	South	38	49	11	52
MDAC298	South	**50**	**70**	**20**	**340**
MDAC299	South	**50**	**64**	**14**	**498**
MDAC300	South	46	54	8	175
MDAC301	South	42	54	12	69
MDAC302	South	42	50	8	299
MDAC302	South	66	70	4	120
MDAC304	South	48	56	8	26
MDRCD512	Theia	81.69	90.02	8.33	0.64
		118.75	119.55	0.8	2.39
		127.1	**142.15**	**15.05**	**1.46**
		149	**194.74**	**45.74**	**0.94**
		314.41	329.21	14.8	0.45
		335.4	351.71	16.31	0.31

APPENDIX 2 – JORC 2012 TABLE 5

Section 1: Sampling Techniques and Data - Mandilla

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 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.*	The project has been sampled using industry standard drilling techniques including diamond drilling (DD), and reverse circulation (RC) drilling and air-core (AC) drilling. The sampling described in this release has been carried out on the last 2021 Diamond and Aircore (AC) drilling. The DDH hole was drilled and sampled. The DDH core is orientated, logged geologically and marked up for assay at a maximum sample interval of 1.2 metre constrained by geological or alteration boundaries. The drill core is cut in half by a diamond saw with one half then halved again to provide quarter core. The quarter HQ or NQ2 core samples were submitted for assay analysis. All samples were assayed by MinAnalytical with company standards blanks and duplicates inserted at 25 metre intervals. The half core was then sent to ALS for metallurgical test work. The hole was cut on site with the company Corewise saw. AC- 4m composite samples were collected from individual 1m sample piles. The last metre for each hole was collected as a 1m sample. Sample weights were between 2 and 3 kg. *Historical - The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation. All Reverse Circulation (RC) drill samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. All Aircore samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample.* 1m samples were then collected from those composites assaying above 0.2g/t Au.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	DD Drilling was cored using HQ and NQ2 diamond bits. Diamond core drilling with rockrolling and HQ through weathered zone then NQ2 from top of fresh rock, All AC holes were drilled to blade refusal.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Poor recoveries are recorded in the relevant sample sheet. AC samples are collected through a cyclone, the rejects deposited on the ground, and the samples for the lab collected.
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.*	DDH drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling All chips and drill core were geologically logged by company geologists, using the current company logging scheme. AC samples were logged for colour, weathering, grain size, lithology, alteration veining and mineralisation where possible

	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	The majority of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe. The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	HQ Diamond core was halved and the right side halved again, with the top right hand quarter, sampled *Historical - The RC drill samples were laid out in one metre intervals. Spear samples were taken and composited for analysis as described above. Representative samples from each 1m interval were collected and retained as described above. No documentation of the sampling of RC chips is available for the Historical Exploration drilling* Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage. MinAnalytical assay standards, blanks and checks were inserted at regular intervals. Standards, company blanks and duplicates were inserted at 25 metre intervals. RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to 2.5 to 4kg which is optimised for photon assay. Sample sizes are appropriate to the grain size of the material being sampled. Unable to comment on the appropriateness of sample sizes to grain size on historical data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 4kg mass which is the optimal weight to ensure representivity for photon assay. There has been no statistical work carried out at this stage.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Photon Assay technique at MinAnalytical Laboratory Services, Kalgoorlie. Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3512R) The 500g sample is assayed for gold by PhotonAssay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates. The MinAnalytical PhotonAssay Analysis Technique: - Developed by CSIRO and the Chrysos Corporation, This Photon Assay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay. MinAnalytical has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay. The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing. Certified Reference Material from Geostats Pty Ltd submitted at 75 metre intervals approximately. Blanks and duplicates also submitted at 75m intervals giving a 1:25 sample ratio. AC - Samples were assayed using an aqua-regia digest followed by analysis of gold and multi-elements by ICPMS with lower detection limit of 1ppb Au

		Certified Reference Material from Geostats Pty Ltd samples inserted at frequency of 3 samples with one blank per 100 samples Referee sampling has not yet been carried out.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Geology Manager or Senior Geologist verified hole position on site. AC Samples with >20ppb Au will be re-assayed as 1m re-splits Standard data entry used on site, backed up in South Perth WA. No adjustments have been carried out. However, work is ongoing as samples can be assayed to extinction via the PhotonAssay Analysis Technique
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill holes have been picked up by Leica RTK GPS. Minecomp were contracted to pick up all latest drilling DD collars. AC Hole collar locations were recorded with a handheld GPS in MGA Zone 51S. RL was initially estimated then holes, once drilled were translated onto the surveyed topography wire frame using mining software. These updated RL's were then loaded into the database. Grid: GDA94 Datum UTM Zone 51
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Diamond drilling is at 40 - 40m spacing at Theia with 11 diamond tails and 17 AAR DD holes drilled in the area. AC Drill hole spacing is 10 to 50m on section, with 200m sectional spacing (approximate). The spacing is appropriate for the stage of exploration 1m sample piles were composited over 4m
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	All DD drill holes have been drilled normal to the interpreted strike. Most of the current holes drilled on a 040 azimuth, with a few still at 220 azimuth as dip had been interpreted as steep. AC Drill lines were drilled -60 degrees at MGA94_51 grid east which are parallel to previous AC drill lines.
Sample security	• *The measures taken to ensure sample security.*	All samples taken daily to AAR yard in Kambalda West, then transported to the Laboratory in batches of up to 10 submissions
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits have been carried out at this stage.

Section 2: Reporting of Exploration Results – Mandilla

<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>
<table>
<tr><th>Tenement</th><th>Status</th><th>Location</th><th>Interest Held (%)</th></tr>
<tr><td>E 15/1404</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>M 15/96</td><td>Granted</td><td>Western Australia</td><td>Gold Rights 100</td></tr>
<tr><td>M 15/633</td><td>Granted</td><td>Western Australia</td><td>Gold Rights 100</td></tr>
</table>
The tenements are in good standing with the Western Australian Department of Mines, Industry Regulation and Safety.
No royalties other than the WA government 2.5% gold royalty.
</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>Several programs of RC percussion, diamond and air core drilling were completed in the area between 1988-1999 by Western Mining Corporation (WMC). In early 1988 a significant soil anomaly was delineated, which was tested late 1988 early 1989 with a series of 4 percussion traverses and diamond drilling. Gold mineralisation was intersected in thin quartz veins within a shallowly dipping shear zone. 1989-90- limited exploration undertaken with geological mapping and 3 diamond holes completed.
1990-91- 20 RC holes and 26 AC were drilled to follow up a ground magnetic survey and soil anomaly. 1991-94 - no gold exploration undertaken
1994-95 – extensive AC programme to investigate gold dispersion. A WNW trending CS defined lineament appears to offset the Mandilla granite contact and surrounding sediments, Shallow patchy supergene (20-25m) mineralisation was identified, which coincides with the gold soil anomaly
During 1995- 96 - Three AC traverses 400m apart and 920m in length were drilled 500m south of the Mandilla soil anomaly targeting the sheared granite felsic sediment contact.
1996-97 - A 69 hole AC program to the east of the anomaly was completed but proved to be ineffective due to thin regolith cover in the area. WID3215 returned 5m @7g/t from 69m to EOH.
1997-1998- 17 RC infill holes to test mineralisation intersected in previous drilling was completed. A number of bedrock intersections were returned including WID3278 with 4m @ 6.9g/t Au from 46m.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>The Mandilla Gold Project (Mandilla) is located approximately 70km south of Kalgoorlie, and about 25km south-west of Kambalda in Western Australia (Error! Reference source not found.). The deposit is located on granted Mining Leases M15/633 (AAR gold rights), M15/96 (AAR gold rights) and Exploration Lease E15/1404 (wholly-owned by AAR).
Regional Geology
Mandilla is located within the south-west of the Lefroy Map Sheet 3235. It is situated in the Coolgardie Domain, on the western margin of the Kalgoorlie Terrain within the Wiluna-Norseman Greenstone Belt, Archaean Yilgarn Block.
Mandilla is located between the western Kunanalling Shear, and the eastern Zuleika Shear. Project mineralisation is related to north-south trending major D2[2] thrust faults known as the “Spargoville Trend”. The Spargoville Trend contains four linear belts of mafic to ultramafic lithologies (the Coolgardie Group) with intervening felsic rocks (the Black Flag Group) forming a D1[3] anticline modified and repeated by intense D2 faulting and shearing. Flanking the Spargoville Trend to the east, a D2 Shear (possibly the Karramindie Shear) appears to host the Mandilla mineralisation along the western flank of the Emu Rocks Granite, which has intruded the felsic volcanoclastic sedimentary rocks of the Black Flag Group. This shear can be traced across the region, with a number of deflections present. At these locations, granite stockworks have formed significant heterogeneity in the system and provide structural targets for mineralisation. The Mandilla mineralisation is interpreted to be such a target.</td></tr>
</table>

[2] D2 – Propagation of major crustal NNW thrust faults.
[3] D1 – Crustal shortening.

		Local Geology and Mineralisation Mandilla is located along the SE margin of M15/96 extending into the western edge of M15/633. It comprises an east and west zone, both of which are dominated by supergene mineralisation between 20 and 50 m depth below surface. Only the east zone shows any significant evidence of primary mineralisation, generally within coarse granular felsic rocks likely to be part of the granite outcropping to the east. Minor primary mineralisation occurs in sediments. The nature of gold mineralisation at Mandilla is complex, occurring along the western margin of a porphyritic granitoid that has intruded volcanoclastic sedimentary rocks. Gold mineralisation appears as a series of narrow, high grade quartz veins with relatively common visible gold, with grades over the width of the vein of up to several hundreds of grams per tonne. Surrounding these veins are lower grade alteration haloes. These haloes can, in places, coalesce to form quite thick zones of lower grade mineralisation. The mineralisation manifests itself as large zones of lower grade from ~0.5 – 1.5g/t Au with occasional higher grades of +5g/t Au over 1 or 2 metres. In addition to the granite-hosted mineralisation, a paleochannel is situated above the granite/sediment contact that contains significant gold mineralisation. An 800 m section of the paleochannel was mined by AAR in 2006 and 2007, with production totalling 20,573 ounces.
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.*	This Information has been summarised in Table 1 and 2 of this ASX announcement.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No data aggregation methods have been used. A 100ppb Au lower cut off has been used to calculate grades for AC drilling A 0.3g/t Au lower cut off has been used to calculate grades for RC drilling, with maximum internal dilution of 5m. A cutoff grade of >0.5g*m has been applied for reporting purposes in the tables of results. This has not been applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The overall mineralisation trend strikes to the north-west at about 325°, with a sub-vertical dip. However, extensive structural logging from diamond core drilling of the quartz veins within the mineralised zones shows that the majority dip gently (10° to 30°) towards SSE to S (160° to 180°). The majority of drilling is conducted at an 040 azimuth and 60° dip to intersect the mineralisation at an optimum angle. No assumptions about true width or orientation of mineralisation can be made from the current AC programme

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.*	Applied
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.*	Balanced reporting has been applied.
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.
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.*	Follow up Aircore, Reverse Circulation & Diamond Drilling is planned. No reporting of commercially sensitive information at this stage.