ABN 24 147 917 299

NOTICE OF GENERAL MEETING

AND

EXPLANATORY MEMORANDUM

The General Meeting of the Company will be held at Level 12, Exchange Plaza, 2 The Esplanade, Perth, Western Australia on Thursday, 7 April 2022 at 10.00am (AWST).

This document is important and requires your immediate attention.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

IMPORTANT INFORMATION: due to the COVID-19 pandemic, the Meeting will be held as a hybrid meeting. Subject to any restrictions that might be imposed as a result of the COVID-19 pandemic, all Shareholders are entitled to attend the Meeting at the time, date and place set out above and vote in person. The Company is also pleased to provide Shareholders with the opportunity to attend and participate in the Meeting through an online meeting platform powered by Automic, where Shareholders will be able to watch, listen and vote online. If you are a Shareholder and you wish to attend and vote at the Meeting through this platform, please follow the instructions set out on the following page.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 (8) 9381 9997.

ORECORP LIMITED

ABN 24 147 917 299

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Shareholders of OreCorp Limited (**OreCorp** or the **Company**) will be held at Level 12, Exchange Plaza, 2 The Esplanade, on Thursday, 7 April 2022 at 10.00 am (AWST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form are part of this Notice. Terms and abbreviations used in this Notice, the Explanatory Memorandum and the Proxy Form are defined in Schedule 1 of the Explanatory Memorandum.

The Directors have determined for the purposes of the Corporations Act that the persons eligible to vote at the Meeting are those who are registered as a Shareholder on Tuesday, 5 April 2022 at 5.00 pm (AWST). Share transfers registered after that time will be disregarded for the purposes of determining entitlements to attend and vote at the Meeting.

The purpose of the Meeting is to facilitate the demerger of the Company's WA Assets through the demerger of the Company's subsidiary, Solstice Minerals, with Eligible OreCorp Shareholders to receive an allocation of Solstice Minerals Shares through the In-specie Distribution at nil cost.

Whilst Shareholders will have the opportunity to ask questions during the Meeting, Shareholders are encouraged to submit questions in advance in writing to the Company Secretary at CoSec@orecorp.com.au.

Voting and online attendance

The Company is pleased to provide OreCorp Shareholders with the opportunity to attend the Meeting through an online meeting platform powered by its share registry, Automic, where OreCorp Shareholders will be able to watch, listen, and vote online.

To access the Meeting online:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click "**register**" if you haven't already created an account. **OreCorp Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the Meeting online**
3. After logging in, a banner will be displayed at the top once the Meeting is open for registration, click on "**View**" when this appears
4. Click on "**Register**" and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the Meeting
6. Once the Chair of the Meeting has declared the poll open for voting click on "**Refresh**" to be taken to the voting screen
7. Select your voting direction and click "**confirm**" to submit your vote. **Note that you cannot amend your vote after it has been submitted**

Voting by Proxy

A Proxy Form is attached to this Notice. This is to be used by OreCorp Shareholders if they wish to appoint a representative to vote in their place. Subject to any restrictions that might be imposed as a result of the COVID-19 pandemic, all OreCorp Shareholders are invited to attend the Meeting or, if they are unable to attend, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude an OreCorp Shareholder from attending and voting at the Meeting.

Please note that:

- a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- a proxy need not be a member of the Company; and
- a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details regarding the appointment of proxies and lodgement of Proxy Forms.

To be valid, your Proxy Form (and any power of attorney under which it is signed) must be received at one of the addresses given below **no later than 48 hours before** the commencement of the Meeting. Any Proxy Form received after that time will not be valid.

By online voting: https://investor.automic.com.au/#/loginsah

By email: meetings@automicgroup.com.au

By fax: +61 2 8583 3040

By post: Automic
GPO Box 5193
Sydney NSW 2001

If an OreCorp Shareholder appoints the Chairman as his or her proxy or the Chairman is appointed as the OreCorp Shareholder's proxy by default and the OreCorp Shareholder does not direct the Chairman as to how to vote, then the Proxy Form provides that the OreCorp Shareholder expressly authorises the Chairman (who is a member of the Key Management Personnel) to exercise the proxy in respect of the relevant item of business, even where the Resolution in respect of an item of business is directly or indirectly connected to the remuneration of one or more members of the Key Management Personnel or is a resolution in respect of which the Chairman has a material personal interest.

The Chairman intends to exercise all available proxies in favour of the Resolutions unless the Shareholder has expressly indicated a different voting intention.

Voting in person

To vote in person, please attend the Meeting at the time, date and place set out above.

Due to the continuing developments in relation to the COVID-19 situation and public health concerns, the Company will be closely monitoring the evolving COVID-19 situation in Australia. If it becomes necessary or appropriate to make alternative arrangements for holding the Meeting, the Company will ensure that Shareholders are given as much notice as possible via information lodged with the ASX and made available at https://orecorp.com.au/.

AGENDA

Resolution 1 – Reduction of capital

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**, with or without amendment:

"That, subject to the passing of Resolution 2, for the purposes of sections 256B and 256C of the Corporations Act and for all other purposes:

*(a) the issued share capital of OreCorp be reduced, without cancelling any OreCorp Shares, by an amount equal to the market value of all the fully paid ordinary shares in the capital of Solstice Minerals Limited ACN 150 154 162 (**Solstice Minerals**) less a Demerger Dividend (if any); and*

(b) the reduction of capital and the Demerger Dividend (if any) be satisfied by OreCorp distributing and transferring all of the shares in Solstice Minerals to the Eligible OreCorp Shareholders registered on the In-specie Distribution Record Date on a pro rata basis, to be effected in accordance with the Constitution, the Corporations Act, the Listing Rules and as otherwise determined by the Directors, with the consequence that each Eligible OreCorp Shareholder on the In-specie Distribution Record Date shall be deemed to have consented to becoming a Solstice Minerals Shareholder and being bound by its constitution,

on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."

The Chairman intends to vote available proxies **IN FAVOUR** of Resolution 1.

Resolution 2 – Section 195 approval

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**, with or without amendment:

"That, subject to the passing of Resolution 1, for the purposes of section 195(4) of the Corporations Act and for all other purposes, OreCorp Shareholders approve the Proposed Transaction, on the terms and conditions set out in this Notice of Meeting."

The Chairman intends to vote available proxies **IN FAVOUR** of Resolution 2.

BY ORDER OF THE BOARD

Jessica O'Hara
Company Secretary
Dated: 3 March 2022

ORECORP LIMITED

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EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of OreCorp Shareholders in connection with the business to be considered at the Meeting to be held on Thursday, 7 April 2022 at 10.00 am (AWST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information relevant to OreCorp Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

The Explanatory Memorandum includes information about the following to assist OreCorp Shareholders in deciding how to vote on the Resolutions:

Section 1	Introduction
Section 2	Resolution 1 – Reduction of capital
Section 3	Resolution 2 – Section 195 approval
Section 4	Overview of the Proposed Transaction
Section 5	Taxation
Section 6	Additional information relating to Solstice Minerals
Section 7	Additional information relating to OreCorp
Schedule 1	Definitions
Schedule 2	Risk factors
Schedule 3	OreCorp Financial Information
Schedule 4	Solstice Minerals Financial Information
Schedule 5	Tenement Schedule
Schedule 6	Independent Technical Assessment Report
Schedule 7	Solicitor's Report

A Proxy Form is attached to the Notice.

1.1 Purpose of this document

The main purpose of this document is to:

(a) explain the terms of the Proposed Transaction and the manner in which the Proposed Transaction (or parts of the Proposed Transaction) will be implemented (if approved); and

(b) provide such information as is prescribed or otherwise material to OreCorp Shareholders to assist them in considering whether or not to approve the Resolutions required to give effect to the Proposed Transaction.

This document includes a statement of all the information known to the Company that is material to OreCorp Shareholders in deciding how to vote on Resolution 1, as required by section 256C(4) of the Corporations Act.

1.2 ASIC and ASX

This Notice of Meeting and Explanatory Memorandum has been lodged with ASIC and ASX. Neither ASIC, ASX nor any of their respective officers takes any responsibility for the contents of this document.

1.3 Notice to non-Australian shareholders

No action has been taken to register or qualify the Solstice Minerals Shares or otherwise permit a public offer of such securities in any jurisdiction outside Australia. Based on the information available to OreCorp, OreCorp Shareholders whose addresses are shown in the register on the In-specie Distribution Record Date as being in New Zealand will be entitled to have Solstice Minerals Shares distributed and transferred to them under the Demerger subject to the qualifications set out below. OreCorp Shareholders on the In-specie Distribution Record Date with an address outside of Australia or New Zealand will have their pro rata entitlement of Solstice Minerals Shares sold by the Nominees, with the net proceeds remitted to such Shareholders (refer Sections 2.5 and 4.7.4 for further details).

Nominees, custodians and other OreCorp Shareholders who hold OreCorp Shares on behalf of a beneficial owner resident outside Australia or New Zealand may not forward this Notice (or any accompanying documents) to anyone outside of Australia or New Zealand without the consent of OreCorp.

New Zealand

This Notice of Meeting is not a New Zealand disclosure document and has not been registered, filed with, or approved by any New Zealand regulatory authority under or in accordance with the Financial Markets Conduct Act 2013 or any other New Zealand law. The offer of Solstice Minerals Shares under the Demerger is being made to existing OreCorp Shareholders in reliance upon the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 and, accordingly, this Notice of Meeting may not contain all the information that a disclosure document is required to contain under New Zealand law.

1.4 No material information

There is no information known to the Company that is material to the decision by an OreCorp Shareholder on how to vote on Resolution 1 other than as disclosed in this Notice and information that the Company has previously disclosed to OreCorp Shareholders. OreCorp Shareholders should note that this Notice is not a prospectus lodged under Chapter 6D of the Corporations Act.

1.5 JORC competent person statement

Nyanzaga Project

The information in this Notice relating to the exploration results and estimates of mineral resources in relation to the Nyanzaga Project is extracted from the ASX announcements (**Original Nyanzaga Announcements**) dated 2 June 2020 (“Kilimani MRE and New Targets Identified”), 12 September 2017 (“MRE Update for the Nyanzaga Project Increasing Category and Grade”), and 13 March 2017 (”PFS Demonstrates Significant Potential of Nyanzaga Gold Project”), which are available to view on the Company’s website ‘orecorp.com.au’.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Nyanzaga Announcements and, in the case of (i) estimates of Mineral Resources, (ii) Metallurgical Testwork and Results, and (iii) Exploration Results in relation to the Nyanzaga Project (**Project Results**), that all material assumptions and technical parameters

underpinning the Project Results in the Original Nyanzaga Announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' (being Mr Malcom Titley, Ms Maria O'Connor and Mr Jim Brigden) findings are presented have not been materially modified from the Original Nyanzaga Announcements.

Yarri Project

The information in this Notice relating to exploration results in relation to the Yarri Project is extracted from the ASX announcements (**Original Yarri Announcements**) dated 8 February 2022 ("Exploration Update, Eastern Goldfields, Western Australia"), 17 December 2021 ("Favourable Metallurgical Testwork Results for the Hobbes Gold Prospect"), 8 March 2021 ("Hobbes Final RC Drilling Results"), 29 January 2021 ("December 2020 Quarterly Reports") and 15 April 2019 ("March 2019 Quarterly Reports"), which are available to view on the Company's website 'orecorp.com.au'.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Yarri Announcements and that all material assumptions and technical parameters underpinning the exploration results in the Original Yarri Announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' (being Dr Mark Alvin and Messrs Jim Brigden and Henk Diederichs) findings are presented have not been materially modified from the Original Yarri Announcements.

Kalgoorlie Project

The information in this Notice relating to exploration results in relation to the Kalgoorlie Project is extracted from the ASX announcement (**Original Kalgoorlie Announcement**) dated 29 January 2021 ("December 2020 Quarterly Reports), which is available to view on the Company's website 'orecorp.com.au'.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Kalgoorlie Announcement and that all material assumptions and technical parameters underpinning the exploration results in the Original Kalgoorlie Announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's (being Dr Mark Alvin) findings are presented have not been materially modified from the Original Kalgoorlie Announcement.

Yundamindra Project

The information in this Notice relating to exploration results in relation to the Yundamindra Project is extracted from the ASX announcement (**Original Yundamindra Announcement**) dated 8 February 2022 ("Exploration Update, Eastern Goldfields, Western Australia"), which is available to view on the Company's website 'orecorp.com.au'.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Yundamindra Announcement and, in the case of exploration results, that all material assumptions and technical parameters underpinning the exploration results in the Original Yundamindra Announcement referred to above continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's (being Dr Mark Alvin) findings are presented have not been materially modified from the Original Yundamindra Announcement.

Ponton Project

The information in this Notice relating to exploration results in relation to the Ponton Project is extracted from the ASX announcement (**Original Ponton Announcement**) dated 8 February 2022 ("Exploration Update, Eastern Goldfields, Western Australia"), which is available to view on the Company's website 'orecorp.com.au'.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Ponton Announcement and, in the case of exploration results, that all material assumptions and technical parameters underpinning the exploration results in the Original Ponton Announcement referred to above continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's (being Dr Mark

Alvin) findings are presented have not been materially modified from the Original Ponton Announcement.

1.6 Forward looking information

This document contains certain statements which may constitute 'forward-looking information' which are based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company and Solstice Minerals' business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this document are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different.

Forward-looking information is developed on the basis of, and subject to assumptions, known and unknown risks, uncertainties and other factors that may cause the Company or Solstice Minerals' actual results, levels of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to those identified in Schedule 2.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. The Company and Solstice Minerals disclaim any intent or obligations to update or revise any forward-looking statements whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.

None of the Company, Solstice Minerals, any of their respective officers or any person named in this document or involved in the preparation of this document make any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking information, or any events or results expressed or implied in any forward-looking information, and you are cautioned not to place undue reliance on this information.

The forward-looking information in this document reflect views held only as at the date of this document.

1.7 No financial product advice

This document does not constitute financial product, taxation, or investment advice nor a recommendation in respect of the Solstice Minerals Shares. It has been prepared without taking into account the objectives, financial situation or needs of individual OreCorp Shareholders or other persons. Before deciding how to vote or act, OreCorp Shareholders should consider the appropriateness of the information, having regard to their own objectives, financial situation and needs and seek legal, taxation and financial advice appropriate to their circumstances.

Neither OreCorp nor Solstice Minerals is licensed to provide financial product advice. No cooling-off regime applies in respect of the acquisition of Solstice Minerals Shares under the In-specie Distribution (whether the regime is provided for by law or otherwise).

1.8 Privacy

OreCorp may collect personal information in the process of implementing the In-specie Distribution. This information may include the names, contact details and security holdings of OreCorp Shareholders and the names of persons appointed by OreCorp Shareholders to act as proxy, corporate representative, or attorney at the Meeting. The primary purpose of collecting this information is to assist OreCorp in conducting the Meeting and to enable the In-specie Distribution to be implemented by OreCorp in the manner described in this Explanatory Memorandum.

Personal information may be disclosed to Solstice Minerals, the registry, print and mail service providers, authorised securities brokers, securities authorities and to related bodies corporate of

OreCorp or Solstice Minerals. OreCorp Shareholders have the right to access personal information that has been collected. An OreCorp Shareholder who wishes to access personal information should contact OreCorp's share registry, Automic. OreCorp Shareholders who appoint a named person to act as their proxy, corporate representative or attorney at a general meeting should inform that person of the matters outlined above.

1.9 Key dates

Event	Date
Solstice Minerals lodges IPO Prospectus with ASIC	Monday, 14 March 2022
IPO Prospectus exposure period begins	Monday, 14 March 2022
Pro Rata Priority Offer Record Date	Thursday, 17 March 2022
IPO Prospectus exposure period ends (unless extended)	Monday, 21 March 2022
Opening Date of the Pro Rata Priority Offer and Shortfall Offer	Tuesday, 22 March 2022
Closing Date of Pro Rata Priority Offer	Thursday, 31 March 2022
Closing Date of the Shortfall Offer	Tuesday, 5 April 2022
General Meeting to approve the Resolutions ASX informed of OreCorp Shareholder approval	Thursday, 7 April 2022
Effective Date for In-specie Distribution	Friday, 8 April 2022
Last date for OreCorp Share trading cum In-specie Distribution	Monday, 11 April 2022
In-specie Distribution Record Date	Wednesday, 13 April 2022
In-specie Distribution of Solstice Minerals Shares to Eligible OreCorp Shareholders	Thursday, 21 April 2022
Issue and allotment of Solstice Minerals Shares and Solstice Minerals Options under the Pro Rata Priority Offer and Shortfall Offer	Thursday, 21 April 2022
Expected despatch of holding statements for Solstice Minerals Shares and Solstice Minerals Options issued under Pro Rata Priority Offer, Shortfall Offer and In-specie Distribution	Friday, 22 April 2022
Expected admission of Solstice Minerals to the Official List (under the ticker code "SLS")	Monday, 2 May 2022
Expected commencement of trading on ASX of Solstice Minerals Shares and Solstice Minerals Options.	Monday, 2 May 2022

These dates are indicative only and may change without notice subject to the Corporations Act, Listing Rules and other applicable laws.

2. Resolution 1 – Reduction of capital

2.1 Summary of Resolution 1

Resolution 1 seeks shareholder approval to enable OreCorp to undertake a pro rata in-specie distribution of Solstice Minerals Shares to Eligible OreCorp Shareholders. For tax purposes, the In-specie Distribution will comprise:

(a) a capital component, being a reduction of issued capital (**Capital Reduction**); and

(b) an income component, being a dividend (if any) (**Demerger Dividend**).[1]

As such, Resolution 1 seeks OreCorp Shareholders' approval to enable OreCorp to reduce its capital by an amount equivalent to the market value of 40,000,000 Solstice Minerals Shares less the Demerger Dividend (if any).

The In-specie Distribution will be effected by a pro rata distribution of Solstice Minerals Shares, proportionately to all of the Eligible OreCorp Shareholders registered as such as at 5.00pm (AWST) on the In-specie Distribution Record Date.

If Resolutions 1 and 2 are passed, OreCorp will demerge Solstice Minerals and the WA Assets and undertake the In-specie Distribution.

Resolution 1 is an ordinary resolution.

2.2 Corporations Act requirements

2.2.1 Section 256C of the Corporations Act

The proposed reduction of capital by way of the In-specie Distribution is an equal capital reduction and (if so determined) partly by way of Demerger Dividend.

Under section 256B of the Corporations Act, a company may only reduce its capital if it:

(i) is fair and reasonable to shareholders as a whole;

(ii) does not materially prejudice the company's ability to pay its creditors; and

(iii) is approved by shareholders in accordance with section 256C of the Corporations Act.

The Directors believe that the proposed Capital Reduction is fair and reasonable to OreCorp Shareholders as a whole and does not materially prejudice OreCorp's ability to pay its creditors.

Under the proposed Capital Reduction, each Eligible OreCorp Shareholder is treated equally and in the same manner, since the terms of the Capital Reduction are the same for each Eligible OreCorp Shareholder. The In-specie Distribution is on a pro rata basis. Further, the Directors consider that the Capital Reduction will not result in the Company being insolvent at the time of or after the In-specie Distribution.

In accordance with the Corporations Act:

(i) the proposed reduction of capital is an equal reduction and requires approval by an ordinary resolution passed at a general meeting of OreCorp Shareholders;

(ii) this Explanatory Memorandum sets out all information known to the Company that is material to the decision on how to vote on Resolution 1; and

(iii) the Company has lodged with ASIC a copy of this Notice.

[1] The Demerger Dividend (if any) is by way of the distribution of Solstice Minerals Shares only. There is no additional cash component payable to Eligible OreCorp Shareholders on distribution.

2.2.2 Prospectus requirements for transfer of Solstice Minerals Shares

Under applicable ASIC guidelines, the invitation to OreCorp Shareholders to vote on Resolution 1 constitutes an "offer" to transfer Solstice Minerals Shares to OreCorp Shareholders pursuant to an in-specie distribution under Chapter 6D of the Corporations Act, and a prospectus is required unless an exemption applies, or ASIC provides relief.

OreCorp has obtained relief from ASIC from Chapter 6D of the Corporations Act to enable the Company to undertake an equal reduction of capital and the In-specie Distribution to OreCorp Shareholders, without the need to comply with the offer disclosure provisions set out in that Chapter. Further, the Company has also obtained relief from ASIC from the secondary sale provisions of the Corporations Act to allow Solstice Minerals Shareholders and the Nominees to on-sell the Solstice Minerals Shares transferred under the In-specie Distribution. As such, no prospectus is required to be prepared and lodged by the Company in respect of the In-specie Distribution.

In accordance with the relief, the Company confirms this Notice is in substantially the same form as the draft notice of meeting provided to ASIC on 24 February 2022.

2.3 Listing Rule requirements

The ASX has:

(a) confirmed that Listing Rule 11.2, which requires shareholder approval if an entity is disposing of its main undertaking, does not apply to the Proposed Transaction;

(b) confirmed that the exception to Listing Rule 11.4 in Listing Rule 11.4.1(a) applies to the Proposed Transaction (in the absence of this exception applying Listing Rule 11.4(b) would prohibit the Company from proceeding with the Demerger);

(c) confirmed that the Proposed Transaction will also comply with Listing Rule 7.17 provided that:

  (i) the record date to decide entitlements must be at least 4 Business Days after the date the IPO Prospectus is given to ASX; and

  (ii) there must be no restriction on the number of securities which a holder must hold before the entitlement accrues, save where the resulting holding would be less than a holding with a value of $500 and no facility to round up is offered;

(d) provided in-principle confirmation relating to the application of Listing Rule 9.1 to the Proposed Transaction (see Section 4.9 for further details);

(e) provided in-principle confirmation that ASX would be likely to confirm that non-affiliated Company shareholders who will receive Solstice Minerals Shares under the In-Specie Distribution will not be excluded for the purposes of Solstice Minerals demonstrating satisfaction of the spread requirements under Listing Rule 1 Condition 8;

(f) provided in-principle advice that it is not aware of any reasons that would cause Solstice Minerals not to have a structure and operations suitable for a listed entity for the purposes of Listing Rule 1.1 Condition 1 or that would cause ASX to exercise its discretion to refuse admission to the official list of ASX under Listing Rule 1.19; and

(g) confirmed that, based on information known to ASX as at 9 February 2022, the terms of the Solstice Minerals Options, the Solstice Minerals Director Options and the Solstice Minerals Employee Options are not inconsistent with Chapter 6 of the Listing Rules.

2.4 Capital Reduction – general information

The Corporations Act and the Listing Rules set out the procedure and timing for a capital reduction. Refer to Section 1.9 for an indicative timetable in respect of the Proposed Transaction.

The alteration to OreCorp's capital and the In-specie Distribution will become effective from the In-specie Distribution Record Date, provided that after the In-specie Distribution Record Date has been set, the Directors have not provided a notice to ASX stating that OreCorp does not intend to proceed with the reduction of capital contemplated by Resolution 1.

Generally, the standard record date for a reorganisation of capital of an ASX-listed company is not less than four Business Days following a general meeting of that company. The In-specie Distribution Record Date is Wednesday, 13 April 2022. If the Capital Reduction proceeds, Eligible OreCorp Shareholders will receive a pro rata entitlement to the Solstice Minerals Shares and each Eligible OreCorp Shareholder's name will be entered on the register of members of Solstice Minerals with each Eligible OreCorp Shareholder having deemed to have consented to becoming a Solstice Minerals Shareholder and being bound by its constitution. An Eligible OreCorp Shareholder's entitlement to Solstice Minerals Shares is to be based on the number of OreCorp Shares held at the In-specie Distribution Record Date.

Due to the outstanding OreCorp Options and OreCorp Performance Rights on issue and also because of the potential future issue of OreCorp Shares before the In-specie Distribution Record Date, it is not clear at the date of this Notice how many OreCorp Shares will be on issue at the In-specie Distribution Record Date, nor therefore what the exact ratio for the In-specie Distribution will be. Subject to satisfaction of the Demerger Conditions, it is proposed that approximately 40,000,000 Solstice Minerals Shares will be distributed pursuant to the In-specie Distribution. OreCorp will not retain any shareholding in Solstice Minerals upon completion of the Demerger.

At the date of this Notice, there are 397,797,558 OreCorp Shares on issue. If no OreCorp Options or OreCorp Performance Rights vest and are exercised prior to the In-specie Distribution Record Date and no further OreCorp Shares are issued prior to the In-specie Distribution Record Date, the ratio will be 1 Solstice Minerals Share for every 9.94 OreCorp Shares. Any vesting and exercise of OreCorp Options, vesting and exercise of OreCorp Performance Rights or further issue of OreCorp Shares will have the effect of lowering the number of Solstice Minerals Shares distributed for each OreCorp Share.

In the unlikely event that all OreCorp Options and OreCorp Performance Rights vest and are exercised prior to the In-specie Distribution Record Date, but no further OreCorp Shares are issued prior to the In-specie Distribution Record Date the ratio will be 1 Solstice Minerals Share for every 10.15 OreCorp Shares.

Any fractions of entitlement will be rounded down to the next whole number. If it eventuates that due to rounding there are any residual Solstice Minerals Shares which would continue to be held by OreCorp after the In-specie Distribution Record Date, an additional Solstice Minerals Share will be issued to each Eligible OreCorp Shareholder starting with the Eligible OreCorp Shareholder holding the smallest number of OreCorp Shares as at the In-specie Distribution Record Date, until there are no longer residual Solstice Minerals Shares held by OreCorp.

2.5 Ineligible OreCorp Shareholders

OreCorp Shareholders on the In-specie Distribution Record Date with an address outside of Australia or New Zealand or any other jurisdiction as determined by the Directors (**Eligible Jurisdictions**) will have their pro rata entitlement of Solstice Minerals Shares sold by OreCorp's sale nominees, Euroz Hartleys Limited (ABN 33 104 195 057) (**Euroz Hartleys**) and Argonaut Securities Pty Ltd (ABN 72 108 330 650) (**Argonaut**) (together, the **Nominees**), and the net proceeds paid to the Ineligible OreCorp Shareholders, with the timing of the sale to coincide with Solstice Minerals successfully

completing the Pro Rata Priority Offer and the Shortfall Offer, being admitted to the Official List and a market for Solstice Minerals Shares being established on ASX.

The Nominees will act on a best efforts only basis to sell the Ineligible OreCorp Shareholders' Solstice Minerals Shares and will not be liable to the Ineligible OreCorp Shareholders for any loss suffered as a result.

Please see Section 4.7.4 for more information on the treatment of foreign Ineligible OreCorp Shareholders.

2.6 Recommendation of Directors

It may be argued (but is neither conceded, nor thought by the Directors to be the case) that each Director has a material personal interest in the outcome of Resolution 1 by virtue of being an existing director of Solstice Minerals. Accordingly, the Directors consider it best practice from a corporate governance perspective not to provide a recommendation to OreCorp Shareholders with respect to Resolution 1.

The Directors strongly recommend that shareholders read the Notice of Meeting in full prior to determining how to vote in relation to Resolution 1 of this Notice.

2.7 Enquiries

Shareholders are requested to contact OreCorp's company secretary, Ms Jessica O'Hara, at CoSec@orecorp.com.au or on +61 8 9381 9997 if they have any queries in respect of the matters set out in this Notice.

3. Resolution 2 – Section 195 approval

In accordance with section 195 of the Corporations Act, a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered, except in certain limited circumstances.

Relevantly, section 195(4) of the Corporations Act provides that if there are not enough directors to form a quorum for a directors meeting because of the restrictions set out in section 195 of the Corporations Act, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It may be argued (but is neither conceded, nor thought by the Directors to be the case) that each Director has a material personal interest in the outcome of Resolution 1 by virtue of being an existing director of Solstice Minerals. If each were to have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolution 1 at Board level.

Accordingly, for the avoidance of doubt and for the purposes of transparency and good corporate governance, the Directors exercise their right under section 195(4) of the Corporations Act to seek approval of OreCorp Shareholders for the Proposed Transaction, to be effected on the terms and conditions set out in this Notice of Meeting.

Resolution 2 is an ordinary resolution.

4. Overview of the Proposed Transaction

4.1 Background and overview of the Proposed Transaction

On 11 June 2021, OreCorp announced that it was considering a demerger of Solstice Minerals (then named OreCorp Holdings Pty Ltd). On 17 January 2022, OreCorp confirmed that it was proposing to proceed with the Demerger and intended to seek shareholder approval for the Demerger, seek admission to the Official List and undertake an initial public offering of its wholly owned subsidiary, Solstice Minerals (**Solstice Minerals IPO**). On 7 February 2022, OreCorp released further information in relation to the Demerger and Solstice Minerals IPO.

OreCorp believes the WA Assets are undervalued within the current company structure and accordingly is pursuing the Proposed Transaction to unlock the value of the WA Assets for the benefit

of OreCorp Shareholders. Specifically, OreCorp believes a demerger and separate ASX listing of the WA Assets represents the optimal way to unlock value for OreCorp Shareholders by establishing two unique ASX listed companies with separate geographically focused management teams who are able to pursue independent strategies and growth opportunities. This would allow OreCorp's remaining business to focus on its mineral development and exploration projects in Tanzania, with Solstice Minerals focusing on the WA Assets which are in varying stages of exploration.

The Demerger is to be made by way of the pro rata distribution of Solstice Minerals Shares, proportionately to all of the Eligible OreCorp Shareholders registered as such as at 5.00pm (AWST) on the In-specie Distribution Record Date.

In conjunction with the In-specie Distribution, Solstice Minerals intends to undertake a pro rata priority offer to Eligible OreCorp Pro Rata Priority Offer Shareholders of up to 60,000,000 Solstice Minerals Shares at an issue price of $0.20 per Solstice Minerals Share, with 1 free attaching Solstice Minerals Option for every 4 Solstice Minerals Shares subscribed for under the offer (**Pro Rata Priority Offer**). Essentially, if an OreCorp Shareholder does not dispose of any OreCorp Shares in the period between the Pro Rata Priority Record Date and the In-specie Distribution Record Date, the Eligible OreCorp Shareholder will, in addition to receiving Solstice Minerals Shares under the In-Specie Distribution, be entitled to subscribe for a further 1.5 Solstice Minerals Shares under the Pro Rata Priority Offer for every 1 Solstice Minerals Share received under the In-specie Distribution (together with 1 free attaching Solstice Minerals Option for every 4 Solstice Minerals Shares subscribed for under the Pro Rata Priority Offer). Any shortfall from the Pro Rata Priority Offer will be the subject of a shortfall offer available to Eligible Pro Rata Priority Offer OreCorp Shareholders and new investors (**Shortfall Offer**).

Accordingly, Eligible Pro Rata Priority Offer OreCorp Shareholders will be entitled to apply for Solstice Minerals Shares and Solstice Minerals Options in addition to their entitlement under the Pro Rata Priority Offer by applying for Solstice Minerals Shares and Solstice Minerals Options under the Shortfall Offer. However, the Shortfall Offer will also be made available to new investors. The allocation of additional Solstice Minerals Shares and Solstice Minerals Options will depend on the availability of entitlements not taken up and will be determined by the Solstice Minerals Board at its absolute discretion.

With respect to the number of Solstice Minerals Shares and Solstice Minerals Options to which an Eligible Pro Rata Priority Offer OreCorp Shareholder will be entitled under the Pro Rata Priority Offer, fractional entitlements will be rounded down.

Together, the Pro Rata Priority Offer and the Shortfall Offer will involve the issue of a minimum of 25,000,000 and a maximum of 60,000,000 Solstice Minerals Shares and a minimum of 6,250,000 and maximum of 15,000,000 Solstice Minerals Options to raise minimum proceeds of $5,000,000 and maximum proceeds of $12,000,000 (before costs). This raising will be in addition to the $5,000,000 cash consideration paid by OreCorp to Solstice Minerals as part consideration for the Solstice Minerals Shares issued to OreCorp for the purposes of the In-specie Distribution.

Solstice Minerals currently holds (either directly, or indirectly through its wholly owned subsidiary, GreenCorp Metals) all of the Company's interests in the WA Assets. Refer Section 6.2 of this Notice for further details on the WA Assets.

The Company has mandated Euroz Hartleys and Argonaut to act as joint lead managers to the Solstice Minerals IPO (see Section 4.9 for further details).

4.2 Steps to implement the Proposed Transaction

The Proposed Transaction will comprise the following steps:

- OreCorp Shareholders approve the Resolutions;
- In accordance with the timetable set out in Section 1.9, OreCorp will distribute and transfer all of the Solstice Minerals Shares pursuant to the In-specie Distribution, with Ineligible OreCorp Shareholders receiving cash proceeds for their entitlements – see Sections 2.5 and 4.7.4 for further details;
- Pursuant to the In-specie Distribution, Eligible OreCorp Shareholders will receive a pro rata distribution and transfer of Solstice Minerals Shares in proportion to the number of OreCorp Shares held by them at the In-specie Distribution Record Date. Eligible OreCorp

Shareholders will thereby receive a direct ownership interest in Solstice Minerals whilst still maintaining their ownership interest in OreCorp;

- Solstice Minerals will make an application for admission to the Official List and for quotation of all the Solstice Minerals Shares and Solstice Minerals Options on ASX and conduct the Solstice Minerals IPO via the Pro Rata Priority Offer and Shortfall Offer at a price of $0.20 per share, with 1 free attaching Solstice Minerals Option for every 4 Solstice Minerals Shares subscribed for, to raise minimum proceeds of $5,000,000 and maximum proceeds of $12,000,000 (before costs) to progress the development of the WA Assets under the IPO Prospectus; and

- Solstice Minerals will close the Pro Rata Priority Offer and Shortfall Offer, and Solstice Minerals will, subject to satisfaction of certain conditions, be admitted to the Official List.

OreCorp Shareholder approval of the Resolutions will result in two distinct listed entities:

- OreCorp, with a focus on developing the Nyanzaga Project in Tanzania; and

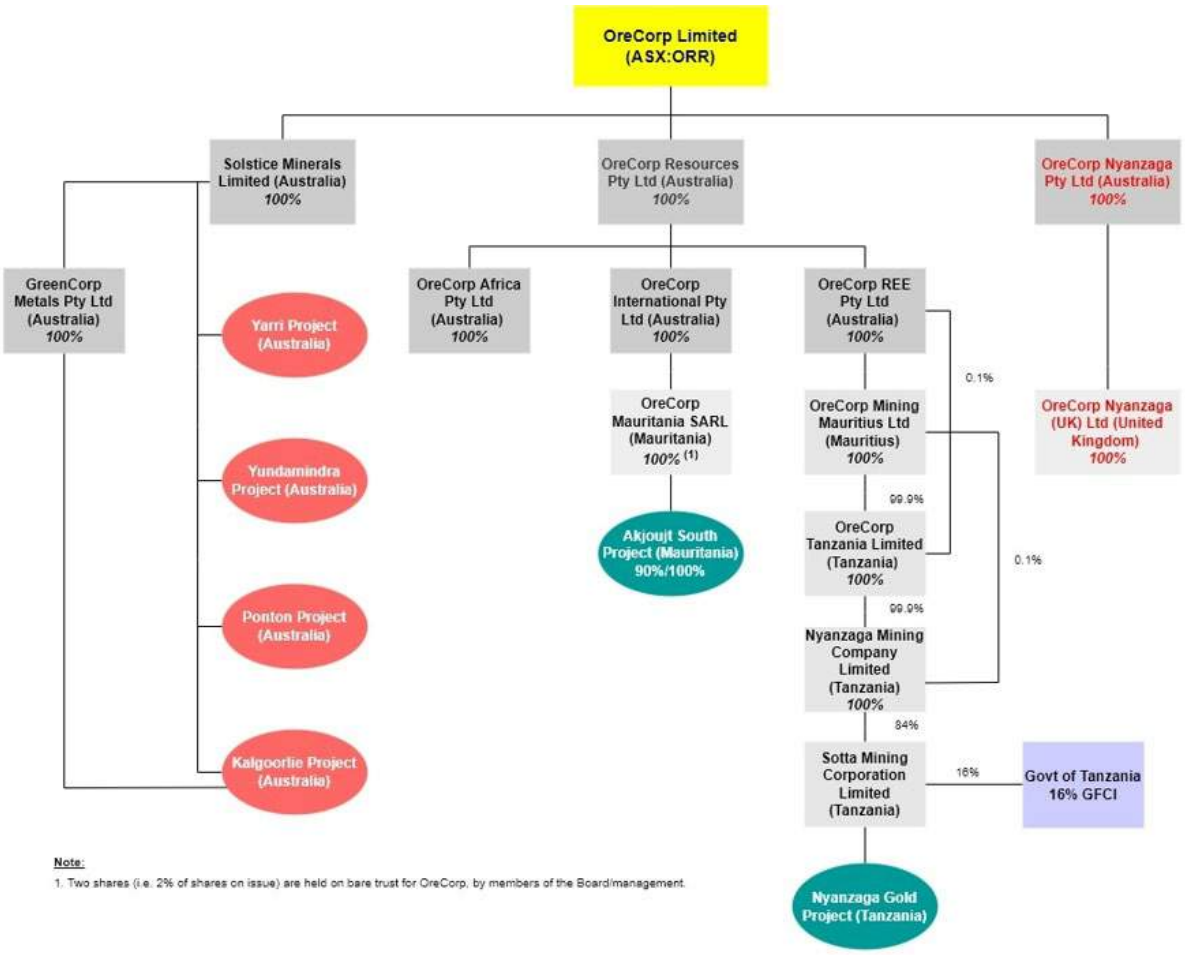
- Solstice Minerals, with a focus on the exploration and development of the WA Assets.

The corporate structure of OreCorp pre and post the Proposed Transaction is shown below in Section 4.3.

4.3 Structure of OreCorp

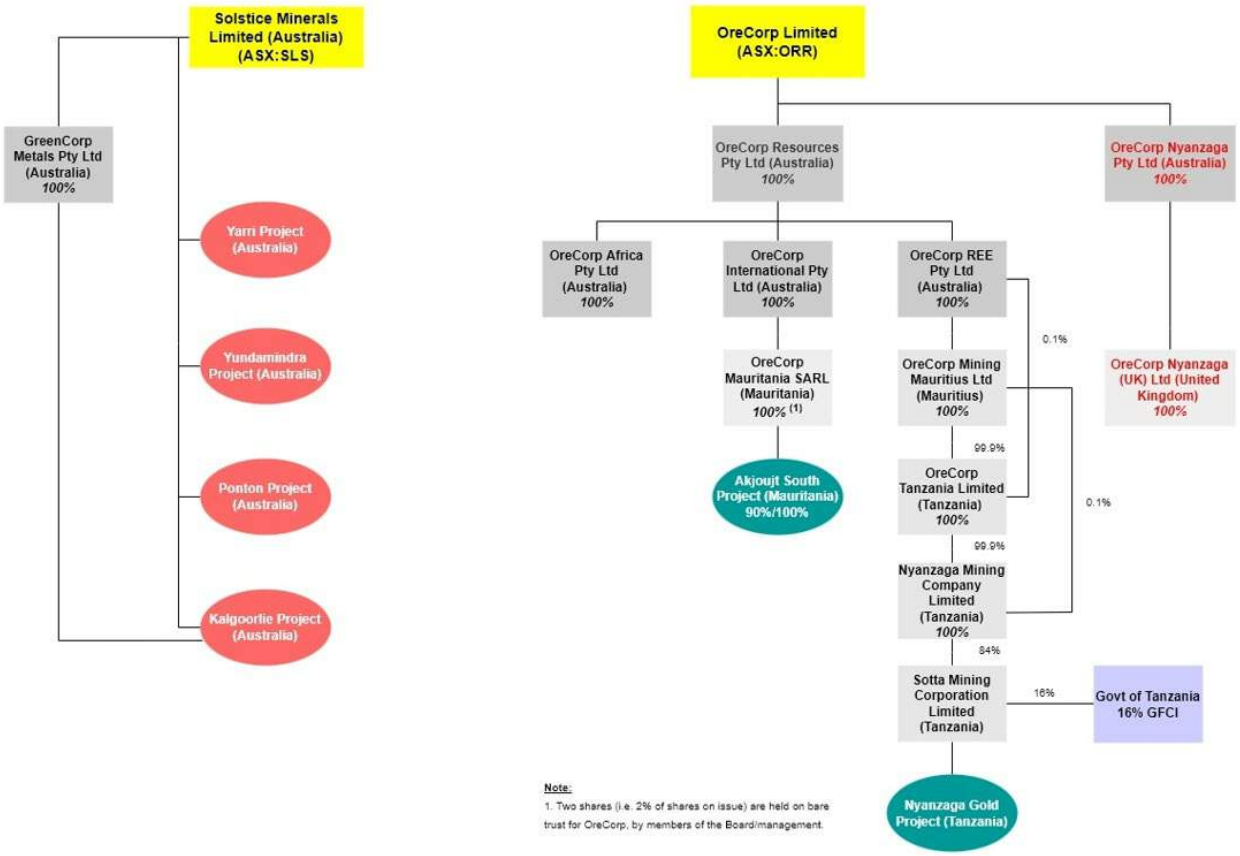
4.3.1 Current Structure

The current corporate structure of OreCorp and its subsidiaries is shown below.



4.3.2 Proposed Structure

In the event that the Demerger Conditions are satisfied, the Company proceeds with the Demerger and the Pro Rata Priority and Shortfall Offers are completed (with the potential for new Solstice Minerals Shareholders to be introduced through the Shortfall Offer), the structure of OreCorp and Solstice Minerals will be as shown below.



OreCorp will not retain any shareholding in Solstice Minerals upon completion of the Demerger.

4.4 Reasons for the Proposed Transaction

The Proposed Transaction is being undertaken to achieve the following objectives:

- unlock value for OreCorp Shareholders by establishing two listed entities with separate geographically focused objectives;
- allow OreCorp to focus its efforts on the Nyanzaga development;
- secure sufficient funding for accelerated exploration and further growth plans with respect to the WA Assets;
- provide OreCorp Shareholders with the opportunity to participate in the exploration and possible development of the WA Assets, including Hobbes (within the Yarri Project) through a separate entity that will have sufficient resources to further develop the assets and optimise their value, whilst maintaining their investment exposure to OreCorp's Nyanzaga Project in Tanzania;
- deliver superior value for shareholders in both OreCorp and Solstice Minerals;
- enable both Solstice Minerals and OreCorp to undertake more targeted marketing to investors as both companies will have clear and more easily understood investment propositions; and
- allow for Solstice Minerals and OreCorp to have separate governance and management.

The Proposed Transaction will allow OreCorp to focus on the development of the Nyanzaga Project and Solstice Minerals to focus on the exploration and development of the WA Assets.

4.5 Advantages and disadvantages of the Proposed Transaction (if completed)

4.5.1 Advantages

(a) By demerging the WA Assets from OreCorp, the Proposed Transaction provides each of OreCorp and Solstice Minerals with a clear focus and corporate strategy.

(b) The Proposed Transaction provides OreCorp Shareholders with shares in two companies, OreCorp and Solstice Minerals, which should deliver greater value to OreCorp Shareholders than the WA Assets and Nyanzaga Project being owned by OreCorp.

(c) OreCorp Shareholders may elect to retain exposure to either one or both companies as dictated by their investment preferences and objectives:

(i) all Eligible OreCorp Shareholders will retain an interest in the WA Assets through their individual pro rata shareholdings in Solstice Minerals and thereby have an opportunity to benefit from the development of the WA Assets; and

(ii) all OreCorp Shareholders will retain their current percentage ownership interest in the capital of OreCorp and exposure to the Nyanzaga Project.

(d) The In-specie Distribution will deliver a structure that will allow Solstice Minerals to focus specifically on advancing the development/exploration of the WA Assets and that will allow OreCorp to focus its efforts on the Nyanzaga Project, with neither Solstice Minerals nor OreCorp affected by events or occurrences relating to the other's projects.

(e) The Board sees considerable underlying value in the WA Assets, which are not currently being fully valued by the market and, therefore, a dedicated and funded vehicle may achieve a more appropriate valuation.

(f) Future capital raisings are expected to be more readily achieved by each individual entity as the specific focus of the funding will be on either OreCorp's Nyanzaga Project or Solstice Minerals' WA Assets. In addition, the Demerger is expected to provide to both OreCorp and Solstice Minerals with greater ability to attract strategic investors.

4.5.2 Disadvantages

(a) OreCorp and Solstice Minerals will incur costs associated with the Demerger and Pro Rata Priority and Shortfall Offers (some of which will initially be incurred by OreCorp), including, but not limited to:

(i) legal, accounting and advisory fees incurred in the preparation of documentation required to give effect to the In-specie Distribution and Pro Rata Priority and Shortfall Offers; and

(ii) tax advice obtained in relation to any taxation consequences of the In-specie Distribution.

(b) OreCorp Shareholders may incur additional transaction costs if they wish to dispose of their Solstice Minerals Shares (e.g. brokerage costs).

(c) There are a number of potential disadvantages arising from Solstice Minerals seeking further funding. These include, but are not limited to:

(i) potential for dilution of Eligible OreCorp Shareholders' shareholdings in Solstice Minerals via the Pro Rata Priority and Shortfall Offers (should they not subscribe for their full pro rata entitlement); and

(ii) uncertainty regarding Solstice Minerals' ability to raise required future funding independently of OreCorp.

(d) Assuming completion of the Demerger, there will be two separate companies that will require funding and will incur ongoing administrative costs which in some instances may lead to duplication.

(e) A significant amount of time has been spent and will continue to be spent during coming months by the Board and Company management in giving effect to the Demerger.

4.6 Demerger Conditions

The Demerger will only proceed if the following conditions are met (together, the **Demerger Conditions**):

(a) (**OreCorp approvals**) OreCorp obtaining all necessary shareholder approvals required by the Corporations Act, the Listing Rules and its Constitution to give effect to the Demerger;

(b) (**No regulatory intervention**) no regulatory intervention occurring that would otherwise prevent the Capital Reduction from proceeding; and

(c) (**Admission**) Solstice Minerals receiving a letter confirming that the ASX will admit Solstice Minerals to the Official List, subject to satisfaction of certain conditions on terms acceptable to Solstice Minerals.

Subject to satisfaction of the Demerger Conditions, Solstice Minerals will be demerged from OreCorp following completion of the Demerger.

4.7 Summary of the effect of the proposed Demerger on OreCorp Shareholders

4.7.1 What will you receive?

If the Demerger is implemented, under the In-specie Distribution Eligible OreCorp Shareholders will receive an in-specie return of capital by way of the distribution and transfer of Solstice Minerals Shares in proportion to the number of OreCorp Shares held by them at the In-specie Distribution Record Date.

Eligible OreCorp Shareholders are not required to contribute any payment for the Solstice Minerals Shares which they are entitled to receive under the In-specie Distribution.

See Sections 2.5 and 4.7.4 for details as to the treatment of Ineligible OreCorp Shareholders.

4.7.2 What is the impact on your shareholding in OreCorp?

The number of OreCorp Shares that you hold will not change as a result of the Demerger.

If the Demerger is implemented, the value of your OreCorp Shares may change relative to the value prior to the In-specie Distribution being implemented, due to the removal of the WA Assets from OreCorp's asset portfolio. The size of any change cannot be predicted and will be dependent on the value ascribed to the WA Assets and the market's perception of the impact (positive, negative, or otherwise) of the Proposed Transaction on OreCorp.

4.7.3 Do you have to do anything to receive your Solstice Minerals Shares?

You must be an Eligible OreCorp Shareholder on the In-specie Distribution Record Date in order to receive an entitlement to Solstice Minerals Shares pursuant to the In-specie Distribution. If the Demerger proceeds, you will automatically receive the Solstice Minerals Shares you are entitled to receive (unless you are an Ineligible OreCorp Shareholder, in which case you will receive the proceeds described in Section 4.7.4 below), even if you vote against the Demerger or do not vote at all.

4.7.4 What about overseas OreCorp Shareholders?

The In-specie Distribution of Solstice Minerals Shares to overseas OreCorp Shareholders will be subject to legal and regulatory requirements in their relevant overseas jurisdictions.

It is the opinion of the Directors that the requirements of jurisdictions outside of the Eligible Jurisdictions restrict or prohibit the distribution of Solstice Minerals Shares as proposed, or otherwise impose an undue administrative cost and burden with respect to compliance with overseas legislation on OreCorp. As such, OreCorp Shareholders with a registered address outside of the Eligible Jurisdictions will be deemed an Ineligible OreCorp Shareholder for the purpose of the In-specie Distribution and the Solstice Minerals Shares to which they are entitled will not be issued and instead will be sold by the Nominees on their behalf as soon as practicable after the In-specie Distribution Record Date.

The Nominees will be directed to sell those Solstice Minerals Shares on market and remit the proceeds of sale less any costs or expenses in connection with the sale (**Sale Facility Proceeds**) to the overseas Shareholder.

The Sale Facility Proceeds to be distributed to the Ineligible OreCorp Shareholders may be more or less than the notional dollar value of the In-specie Distribution in this Explanatory Memorandum, as security prices may vary from time to time (assuming a liquid market is available). It will be the responsibility of each OreCorp Shareholder to comply with the laws to which they are subject in the jurisdictions in which they are resident.

4.7.5 **Can I acquire more Solstice Minerals Shares under the Pro Rata Priority Offer or Shortfall Offer?**

Eligible OreCorp Pro Rata Priority Offer Shareholders may participate in the Pro Rata Priority Offer by making a valid application and paying the application monies under the IPO Prospectus. Any Solstice Minerals Shares not subscribed for by Eligible OreCorp Pro Rata Priority Offer Shareholders under the Pro Rata Priority Offer will form the Shortfall Offer, which is available to Eligible OreCorp Pro Rata Priority Offer Shareholders and new investors to subscribe to.

4.7.6 **Will I be able to trade my Solstice Minerals Shares?**

It is proposed that the IPO Prospectus will be lodged with ASIC on or around 14 March 2022 and that Solstice Minerals will seek admission to the Official List.

If the Demerger is approved by OreCorp Shareholders and all other Demerger Conditions are satisfied, Solstice Minerals will be listed on the ASX, under the ticker code "SLS". Following completion of the Solstice Minerals IPO, a holder of Solstice Minerals Shares and Solstice Minerals Options will be able to trade their Solstice Minerals Shares and Solstice Minerals Options on ASX.

4.7.7 **What are the taxation implications of the In-specie Distribution?**

A general guide to the taxation implications of the In-specie Distribution is set out in Section 5 of this Explanatory Memorandum. The information provided in that Section is general in nature and is not intended to provide taxation advice in respect of particular circumstances of any OreCorp Shareholder. OreCorp Shareholders should obtain their own professional advice as to the taxation implications of the In-specie Distribution in their specific circumstances.

4.7.8 **What will happen if the Resolutions are not approved, or the Demerger Conditions are not met?**

In the event that OreCorp Shareholders do not approve the Resolutions or any of the Demerger Conditions are not satisfied, the Demerger will not proceed, the distribution and transfer of Solstice Minerals Shares to Eligible OreCorp Shareholders will not occur and the WA Assets will continue to be held by OreCorp.

4.8 Summary of the effect on holders of OreCorp Options and OreCorp Performance Rights

If the Proposed Transaction completes, under Listing Rule 7.22.3, the terms of the OreCorp Options will be reorganised such that the exercise price of each Option will be reduced by the amount returned as capital in relation to each OreCorp Share. Refer to Section 7.2 for further information on the OreCorp Options on issue.

The exact value of the reduction to the exercise price will be dependent on the value ascribed to the WA Assets. This will be ascertained when OreCorp receives the class ruling from the ATO (refer to Section 5 for further details). OreCorp will announce the adjustment to the exercise price of the OreCorp Options upon receipt of the class ruling.

The Proposed Transaction will have no effect on the terms of the OreCorp Performance Rights currently on issue, save for the lapse of any Performance Rights held by any current employee of OreCorp who ceases such employment to move across to Solstice Minerals. It is anticipated that approximately 3 permanent employees will cease employment with OreCorp as a result of the Demerger and instead be employed by Solstice Minerals. Accordingly, it is anticipated that approximately 228,806 OreCorp Performance Rights held by such employees will lapse following the Demerger. Refer Section 7.2 for further details as to OreCorp's capital structure.

4.9 ASX waiver and confirmation

Solstice Minerals has received in-principle confirmation from ASX in respect of the escrow requirements of Listing Rule 9.1, stating that ASX would likely exercise its discretion not to apply the restrictions in Listing Rule Appendix 9B to the Solstice Minerals Shares to be distributed in-specie to Eligible OreCorp Shareholders. As such, on receipt of a formal confirmation by ASX to Solstice Minerals in respect of Listing Rule 9.1, the Solstice Minerals Shares will be freely tradeable upon the listing of Solstice Minerals on ASX.

4.10 Broker Appointments

As noted above, Solstice Minerals has mandated Euroz Hartleys (AFSL No. 230052) and Argonaut (AFSL No. 274099) to act as joint lead managers (**Lead Managers**) to the Solstice Minerals IPO (**Mandate**).

The key terms of the Mandate are as follows:

- In consideration of the services provided by the Lead Managers, Solstice Minerals will pay them an equity raising fee, in cash, equal to 5.0% of the total gross dollar amount raised under the Pro Rata Priority Offer and Shortfall Offer, to be paid upon the quotation of Solstice Minerals Shares on the Official List or the first Business Day after Solstice Minerals receives a valid tax invoice for such fees, whichever is the latter;

- Solstice Minerals will reimburse the Lead Managers for all reasonable expenses they incur in relation to the Pro Rata Priority and Shortfall Offers, subject to Solstice Minerals providing prior written consent for any expenses in excess of $1,000 (although Solstice Minerals have consented to the Lead Managers incurring up to $5,000 for legal expenses); and

- The Mandate will terminate on the earlier of completion of the Proposed Transaction and 6 months following the date of the Mandate. However, the appointment of either or both of the Lead Managers may be terminated by Solstice Minerals at any time, with or without cause, upon Solstice Minerals providing written notice to the relevant Lead Manager. A Lead Manager's appointment may be terminated by that Lead Manager at any time prior to lodgement of the IPO Prospectus with ASIC by providing written notice to the Client. Upon termination, the Lead Managers are entitled to any fees that have accrued as at the date of termination.

The Mandate otherwise contains provisions considered standard for an agreement of its nature (including representations, warranties, indemnities, and confidentiality provisions).

4.11 Summary of the Pro Rata Priority Offer and Shortfall Offer

If the Demerger Conditions are satisfied and OreCorp proceeds with the Demerger, then Solstice Minerals intends to undertake the Pro Rata Priority Offer and the Shortfall Offer by way of the IPO Prospectus to raise a minimum of $5,000,000 and a maximum of $12,000,000 (before costs) by the issue of a minimum of 25,000,000 and a maximum of 60,000,000 Solstice Minerals Shares and a minimum of 6,250,000 and a maximum of 15,000,000 free attaching Solstice Minerals Options on the basis of 1 Solstice Minerals Option for every 4 new Solstice Minerals Shares subscribed for under the Pro Rata Priority and Shortfall Offers.

In order for Solstice Minerals to be admitted to the Official List and for the Solstice Minerals Shares and Solstice Minerals Options to commence trading on ASX, Solstice Minerals is required to lodge the IPO Prospectus with ASIC in accordance with section 710 of the Corporations Act, which it proposes to do on 14 March 2022 in accordance with the timetable set out in Section 1.9 above.

4.12 Pro forma financial position of OreCorp and Solstice Minerals on completion on the In-specie Distribution and Pro Rata Priority Offer

A pro forma historical consolidated statement of financial position for OreCorp following completion of the In-specie Distribution and Pro Rata Priority Offer is set out in Schedule 3.

A pro forma historical consolidated statement of financial position for Solstice Minerals, reflecting completion of the In-Specie Distribution and Pro Rata Priority Offer is set out in Schedule 4.

The financial information contained in Schedule 3 and Schedule 4 has been prepared by OreCorp in relation to the In-Specie Distribution and Pro Rata Priority Offer. The financial information presented in Schedule 3 and Schedule 4 should be read in conjunction with the risk factors set out in Schedule 2 and other information in this Explanatory Memorandum.

5. Taxation

5.1 Introduction

OreCorp considers the proposed Demerger should qualify for Demerger Relief. On behalf of OreCorp Shareholders, OreCorp has applied to the Commissioner of Taxation for a class ruling in connection with the Demerger to confirm this. The following summary of tax implications has been prepared on the basis that the Commissioner of Taxation will issue a class ruling for shareholders confirming that demerger relief will apply to the Demerger. For completeness, the following summary does not consider the implications to OreCorp Shareholders if Demerger Relief is not available to OreCorp Shareholders.

5.2 Australian taxation implications for Australian tax resident OreCorp Shareholders

On the assumption that a favourable class ruling is obtained from the ATO confirming Demerger Relief is applicable, the following is a general summary of the Australian taxation consequences for Australian tax resident OreCorp Shareholders who receive Solstice Minerals Shares in respect of the In-specie Distribution. The taxation information below is applicable to Australian residents who hold their OreCorp Shares on capital account and are not subject to the taxation of financial arrangement provisions contained in Division 230 of the *Income Tax Assessment Act (1997)* (**ITAA 1997**).

The information below is not a complete analysis of all taxation implications relevant to the proposed Demerger and all OreCorp Shareholders should obtain independent tax advice regarding the income tax and capital gains tax implications specific to their circumstances. Specifically, OreCorp Shareholders who hold their Shares on revenue account (for example, OreCorp Shareholders who are share traders and certain institutional investors), and OreCorp Shareholders who are not residents of Australia for income tax purposes, should all seek independent taxation advice. The information below does not consider the future tax implications associated with holding or selling the OreCorp Shares or Solstice Minerals Shares following implementation of the Demerger.

The information below has been prepared based on the taxation laws, regulations, rulings and administrative guidance and judicial interpretations as at 31 December 2021. It is important to note the ultimate interpretation of taxation law rests with the courts and that the law, and the way the revenue authorities seek to administer the law, may change over time. Accordingly, information below represents an interpretation of existing law based upon generally accepted interpretations of that law.

Australian tax laws are complicated and subject to legislative and interpretive change both prospectively and (occasionally) retrospectively. Changes in the tax law or interpretation of the tax law subsequent to the date of this document may alter the tax treatment of the Demerger.

There could also be implications for OreCorp Shareholders in addition to those described above. The information provided below is general in nature and the individual circumstances of each OreCorp Shareholder may affect the tax implications of the Demerger for that Shareholder. OreCorp Shareholders should seek appropriate independent professional advice that considers the tax implications in respect of their own specific circumstances.

5.3 Demerger tax relief

The information below has been prepared on the basis that OreCorp Shareholders who are residents of Australia and who hold their OreCorp Shares on capital account for tax purposes should be eligible to choose Demerger Relief. Broadly, Demerger Relief ensures that any CGT consequences from the transaction may be deferred, and that the dividend component (if any) of a distribution is not taxed in the hands of the OreCorp Shareholders.

5.4 CGT consequences

The Capital Reduction will give rise to a CGT event for OreCorp Shareholders representing the distribution of Solstice Minerals Shares. The CGT event will happen at the time OreCorp completes the Capital Reduction.

Subject to OreCorp obtaining the Demerger Relief, OreCorp Shareholders can choose demerger roll-over relief.

5.5 Where demerger roll-over relief is chosen

(a) Capital gain is disregarded

If Demerger Relief is available, for OreCorp Shareholders who choose demerger roll-over relief, any capital gain made arising from the CGT event happening to their OreCorp Shares under the Capital Reduction will be disregarded.

(b) CGT cost base in OreCorp Shares and Solstice Minerals Shares

Shareholders will need to apportion the CGT cost base of their original OreCorp Shares between their original OreCorp Shares and new Solstice Minerals Shares in accordance with the market values of the OreCorp Shares and Solstice Minerals Shares (or a reasonable approximation of these market values) just after the Demerger.

Further information in relation to the apportionment of cost bases will be provided by OreCorp subsequent to the Demerger being implemented.

(c) Time of acquisition of Solstice Minerals Shares

For OreCorp Shareholders who choose demerger roll-over relief, their Solstice Minerals Shares will have the same CGT characteristics as the underlying OreCorp Shares. For the purposes of determining the availability of the CGT discount on a subsequent sale of Solstice Minerals Shares, Solstice Minerals Shares should be taken to have been acquired at the time the shareholder acquired their original OreCorp Shares. Shareholders should seek appropriate tax advice to determine the application of the CGT discount in their specific circumstances.

5.6 Where demerger roll-over relief is not chosen

(a) Capital gain is not disregarded

If Demerger Relief is available, for OreCorp Shareholders who do not choose demerger roll-over relief, any capital gain made arising from the capital reduction under the Demerger will not be disregarded.

OreCorp Shareholders may be entitled to discount CGT treatment. OreCorp Shareholders should seek appropriate tax advice to determine the application of the CGT discount in their specific circumstances.

If the Capital Reduction Amount does not exceed the CGT cost base in the OreCorp Shares, no capital gain should be made. OreCorp Shareholders will not make a capital loss as a result of Capital Reduction under the Demerger.

(b) CGT cost base in OreCorp Shares and Solstice Minerals Shares

OreCorp Shareholders who do not choose demerger roll-over relief should apportion the first element of the CGT cost base in their OreCorp Shares between those OreCorp Shares and Solstice Minerals Shares received under the Demerger. The method of apportionment is the same as the method for OreCorp Shareholders who choose demerger roll-over relief as discussed above.

(c) Time of acquisition of Solstice Minerals Shares

Where demerger roll-over relief is not chosen, all of the Solstice Minerals Shares transferred to OreCorp Shareholders will be treated as having been acquired at the time they are transferred to the OreCorp Shareholders. This will be relevant to OreCorp Shareholders in determining the availability of the CGT discount on a subsequent sale of Solstice Minerals Shares. Shareholders should seek appropriate tax advice to determine the application of the CGT discount in their specific circumstances.

5.7 Application of demerger tax integrity measures

In certain circumstances part of an in-specie distribution can be treated as a dividend for Australian tax purposes. The dividend component would be that amount of the In-specie Distribution by which OreCorp does not reduce its share capital (Demerger Dividend). OreCorp expects to determine the Capital Reduction Amount by reference to the allocation required by the principles set out in a class ruling from the ATO. The Demerger Dividend should therefore be that amount by which the market value of the Solstice Minerals Shares arising from the In-specie Distribution exceeds the Capital Reduction Amount. On the basis the ATO confirms the In-specie Distribution qualifies for Demerger Relief, this dividend would not be assessable to Shareholders.

It should be noted, the Commissioner of Taxation may (in certain circumstances) make a determination under section 45B of the *Income Tax Assessment Act 1936* (**ITAA 1936**) to deem certain payments to be treated as taxable unfranked dividends for taxation purposes. Having regard to the circumstances of the Demerger, OreCorp does not consider the Commissioner should apply section 45B to the proposed Demerger. OreCorp is also seeking confirmation from the ATO on this in a class tax ruling from the ATO.

For completeness, the following is an outline of the key potential Australian income tax implications which may differ from the above-described outcomes for Australian resident Shareholders who hold their OreCorp Shares on capital account should the Commissioner make a determination under section 45B in respect of the Demerger - all or part of the Capital Reduction Amount may be treated as an unfranked dividend for Australian tax purposes. This amount would be assessable income for Australian resident OreCorp Shareholders or subject to dividend withholding tax for non-resident OreCorp Shareholders (generally at the rate of 30% on the gross amount, subject to any applicable double tax agreement).

5.8 Taxation implications for OreCorp

The transfer of shares in Solstice Minerals from OreCorp to OreCorp Shareholders is not expected to have any material adverse tax implications for OreCorp on the basis that Demerger Relief applies.

6. Additional information relating to Solstice Minerals

6.1 Plans for Solstice Minerals

Following completion of the Proposed Transaction, the activities of Solstice Minerals are intended to be:

(a) to continue to progress exploration and development of work programs at Hobbes (within the Yarri Project), and evaluate the technical feasibility and economic viability of mining, parallel with the exploration and evaluation of the broader portfolio; and

(b) to pursue other opportunities that the Solstice Minerals Board considers appropriate. The Solstice Minerals Board will look to acquire other assets which complement the WA Assets. The information contained in this Section in respect of the potential future prospects of Solstice Minerals should be read together with the risk factors set out in Schedule 2.

6.2 Summary of the WA Assets

Details of the tenements which comprise the WA Assets (**Tenements**), together with any encumbrances (if any) are set out in Schedule 5. Further details with respect to each of the WA Assets is set out below and in the Independent Technical Assessment Report included at Schedule 6 and the Solicitor's Report included at Schedule 7. Solstice Minerals holds 24 granted exploration licences, 11 exploration licence applications, six granted prospecting licences and one prospecting licence application, for a total area of ~2,620km^2 (***Figure 1***).

Solstice Minerals has an additional three exploration licences covering 71km^2 awaiting ballot. The focus of Solstice Minerals' exploration in WA remains on both gold and base metals.

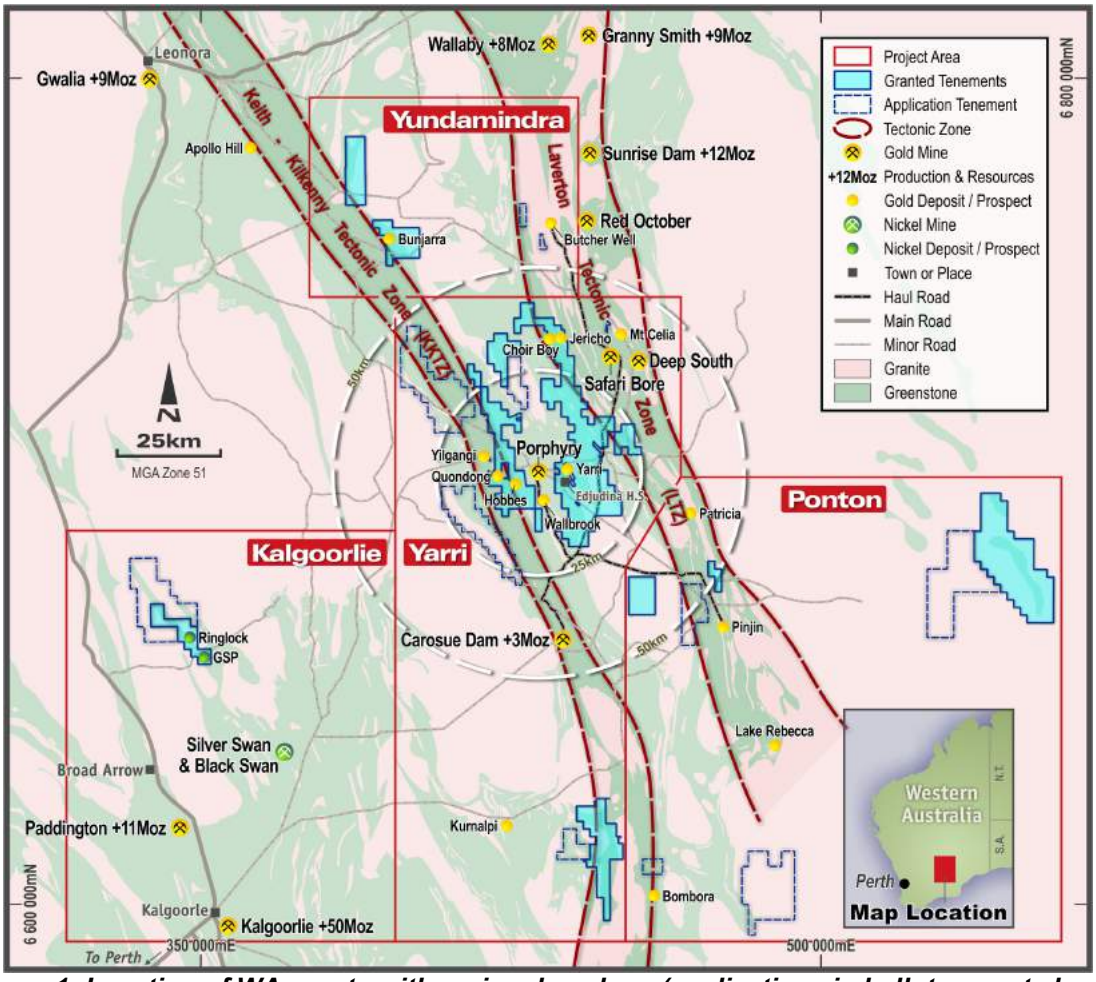


Figure 1: Location of WA assets with regional geology (applications in ballot are not shown)

As part of its regional exploration program in 2020, Solstice Minerals acquired approximately 4,240km^2 of multiclient aeromagnetic data over portions of the Yarri and Yundamindra Projects and integrated this with previously acquired and open file data. Solstice Minerals has also completed a detailed gravity survey comprising 436 line kilometres over eight licences. The gravity and stitched aeromagnetic data have aided in the identification of several structural corridors related to gold anomalism.

More recently, Solstice Minerals has completed a regional aeromagnetic survey comprising approximately 18,300 line kilometres over portions of the Yarri, Yundamindra and Ponton Projects. The aim of the survey is to reduce the overall line spacing of Solstice Minerals' aeromagnetic data set in the Eastern Goldfields to 100m. Solstice Minerals considers this to be the optimal line spacing to deliver a more holistic and higher resolution interpretation of geology and structures to assist with gold and base metal targeting.

6.2.1 **Yarri Project**

The Yarri Project is approximately 150km northeast of Kalgoorlie between the Keith-Kilkenny Tectonic Zone (**KKTZ**) and the Laverton Tectonic Zone (**LTZ**), both of which are major craton-scale structural features known to control significant gold endowment in the Kurnalpi Terrane of the Eastern Goldfields (***Figure 2***).

The Porphyry, Million Dollar, Enterprise, and Wallbrook gold deposits operated by Northern Star Resources Ltd are located within the Yarri Project area. The Yarri Project consists of 18 granted exploration licences, six exploration licence applications (including two awaiting ballot), six granted prospecting licences and one prospecting licence application for a total area of 1,358km^2.

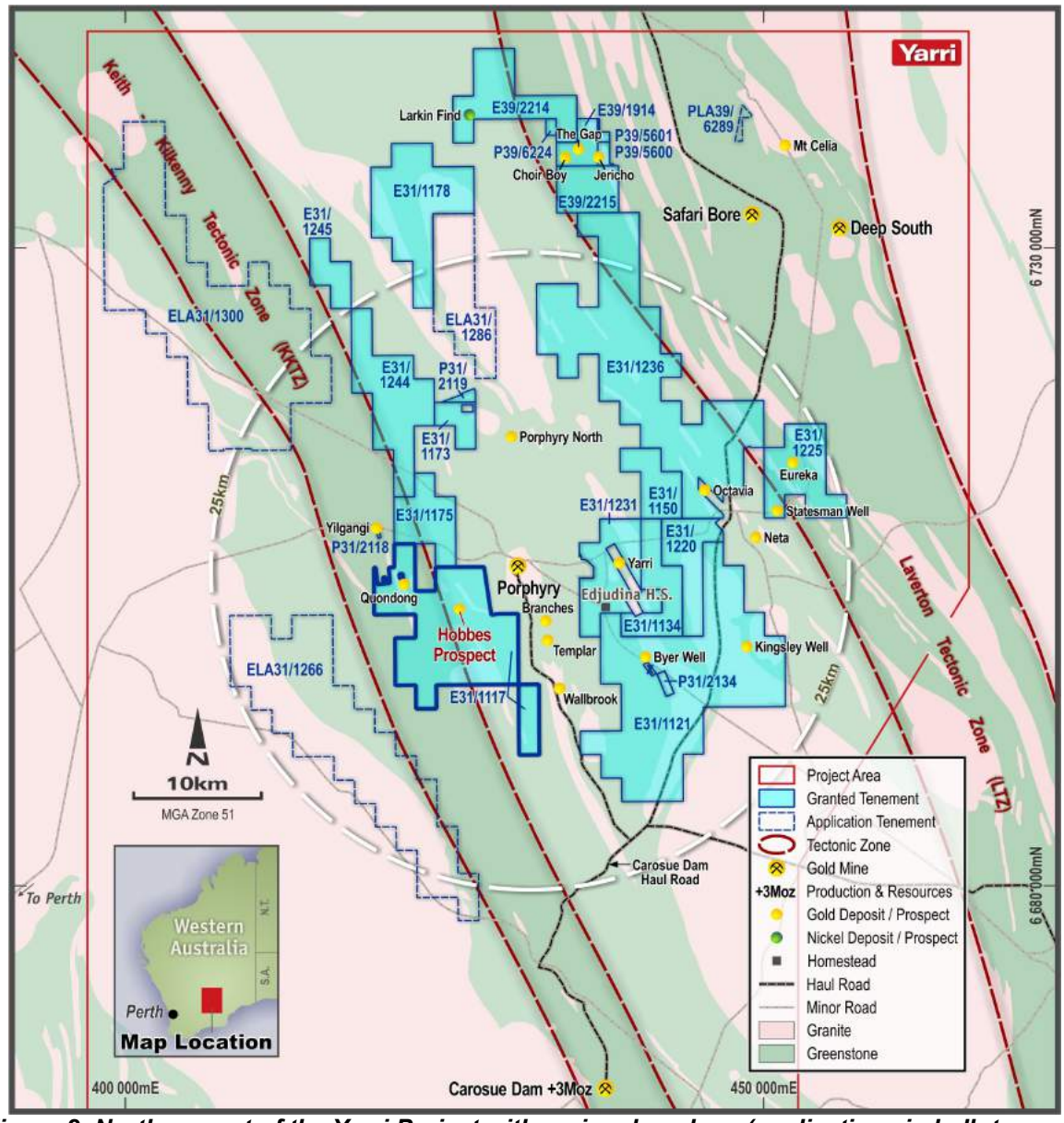


Figure 2: Northern part of the Yarri Project with regional geology (applications in ballot are not shown)

The exploration licences are all currently held by Solstice Minerals (100%) except E31/1117, of which an 80% interest is held by Solstice Minerals and the remaining 20% is currently registered to Crosspick Resources Pty Ltd ACN 114 895 886 (**Crosspick**). However, Solstice Minerals and Crosspick have recently executed an assignment deed, pursuant to which the 20% interest in E31/1117 is to be transferred from Crosspick to Garry Warren Pty Ltd ACN 148 194 772 (**Assignee**), subject to the necessary authorisations required for registration under the *Mining Act 1978* (WA) being obtained. Solstice Minerals has entered into a royalty deed with Lil Garry Warren Pty Ltd ACN 654 845 388 pursuant to which Solstice Minerals is required to pay a royalty on Solstice Minerals'

percentage share of any minerals extracted from E31/1117. The royalty is to be calculated by multiplying the net smelter return by 1%, subject to various deductions and adjustments.

There are also Royalty Deeds relating to the following tenement acquisitions:

- Cosmo Holdings (WA) Pty Ltd acquisition (E31/1173, E31/1175 and P31/2119) – entered into on 8 May 2020, Solstice Minerals must pay a 1% net smelter royalty on its percentage share of all gold ore, concentrates and other product extracted from the tenements and sold, removed or otherwise disposed of.
- CGM (WA) Pty Ltd (**CGM**) acquisition (E39/1914, E39/1976 (Yundamindra Project), P39/5600 and P39/5601) – entered into on 29 November 2019, Solstice Minerals must pay a 1% net smelter return royalty on its percentage share of all gold ore, concentrates and other product extracted from the tenements and sold, removed or otherwise disposed of. Solstice Minerals is only obliged to pay the royalty to CGM up to a total aggregate cap of $2,500,000.
- Mitchell Jones acquisition (E31/1178) – entered into on 17 December 2020, Solstice Minerals must pay a 1% net smelter return royalty on its percentage share of all gold ore, concentrates and other product extracted from the tenement and sold, removed or otherwise disposed of.
- DiscovEx Resources Limited, Gateway Projects WA Pty Ltd and Gateway Mining Limited acquisitions (E31/1134 and E31/1150) – entered into on 17 December 2020, Solstice Minerals must pay a 1.5% gross revenue royalty on its percentage share of all ore, concentrates and other product extracted from the tenements and sold, removed or otherwise disposed of.
- Mining Equities Pty Ltd acquisitions (E31/1220 and P31/2118) – entered into on 14 May 2021, Solstice Minerals must pay a 1% net smelter return royalty on its percentage share of all gold ore, concentrates or other product extracted from the tenements and sold, removed or otherwise disposed of.
- Serendipity Resources Pty Ltd acquisitions (E28/2583 and E28/2650) – entered into on 29 July 2021, Solstice Minerals must pay a 0.5% net smelter return royalty on all gold ore, concentrates or other products extracted from the tenements and sold, removed or otherwise disposed of.

As part of the CGM acquisition agreement in August 2019 in relation to E39/1914, Solstice Minerals acknowledged the entitlement of Ellesmere Geological Services to a 5% free carried interest in E39/1914.

Solstice Minerals has Access Agreements in place with third parties for various Miscellaneous Licences within the granted exploration licences.

The Yarri Project area is within the Nyalpa Pirniku (WC2019/002), Upurli Nguratja (WC2020/004), Kakarra Part A (WC2020/005), Kakarra Part B (WC2020/006, and Maduwongga (WC2017/001) registered Native Title Claim areas.

Solstice Minerals signed a Heritage Protection Agreement (**HPA**) in May 2021 with NTS Goldfields Limited as agent for the Nyalpa Pirniku native title claimants and is currently negotiating an HPA with the Kakarra Part A native title claimants.

Solstice Minerals' focus is on the Hobbes Prospect (**Hobbes**) within E31/1117 where historical drilling intersected primary mineralisation beneath supergene zones which remains open in all directions. Solstice Minerals completed a maiden 17 hole RC drill program in early 2021 designed to confirm and test the strike length, depth potential and lateral continuity of both the supergene and primary gold mineralisation.

Encouraging results were received and better intercepts at a 0.5g/t gold cut-off include:

- HOBRC001 12m @ 1.49 g/t gold from 58m (Incl. 4m @ 3.39 g/t gold from 64m)
- HOBRC002 22m @ 3.22 g/t gold from 45m
  12m @ 2.20 g/t gold from 71m
- HOBRC004 13m @ 1.18 g/t gold from 52m (Incl. 9m @ 1.39 g/t gold from 54m)

- HOBRC009 9m @ 2.85 g/t gold from 176m (Incl. 3m @ 5.13 g/t gold from 182m to end of hole)
- HOBRC014 30m @ 1.08 g/t gold from 47m (Incl. 14m @ 1.25 g/t gold from 47m and 8m @ 1.27 g/t gold from 68m)
- HOBRC015 4m @ 1.44 g/t gold from 121m
  9m @ 1.70 g/t gold from 131m

The drill program confirmed and outlined broad zones of supergene mineralisation at least 1km along strike and >400m across strike and open in all directions (***Figure 3 & 4***). Solstice Minerals contracted experienced consultants to construct a preliminary 3D structural interpretation of Hobbes using all available diamond, RC and aircore drilling information. The 3D model has confirmed the presence of an extensive primary and secondary gold mineralised system at Hobbes and will assist in the planning of both diamond and RC drilling. Solstice Minerals intends to work toward a maiden Mineral Resource Estimate (**MRE**) for Hobbes.

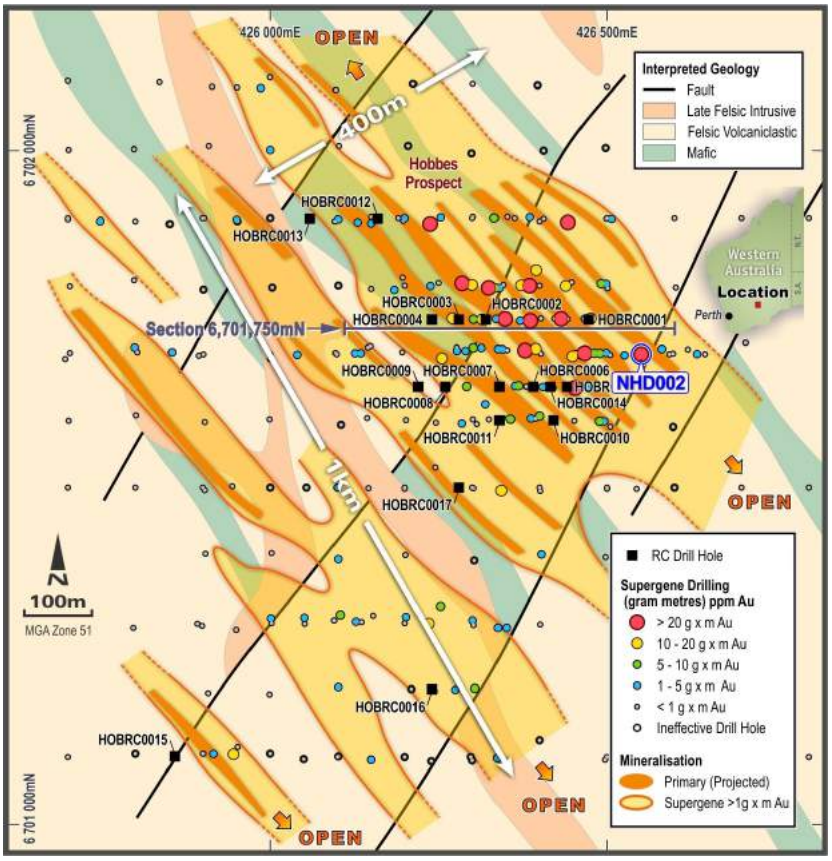


Figure 3: Geological map showing surface expression of supergene and primary gold mineralisation at Hobbes and the metallurgical testwork diamond hole.

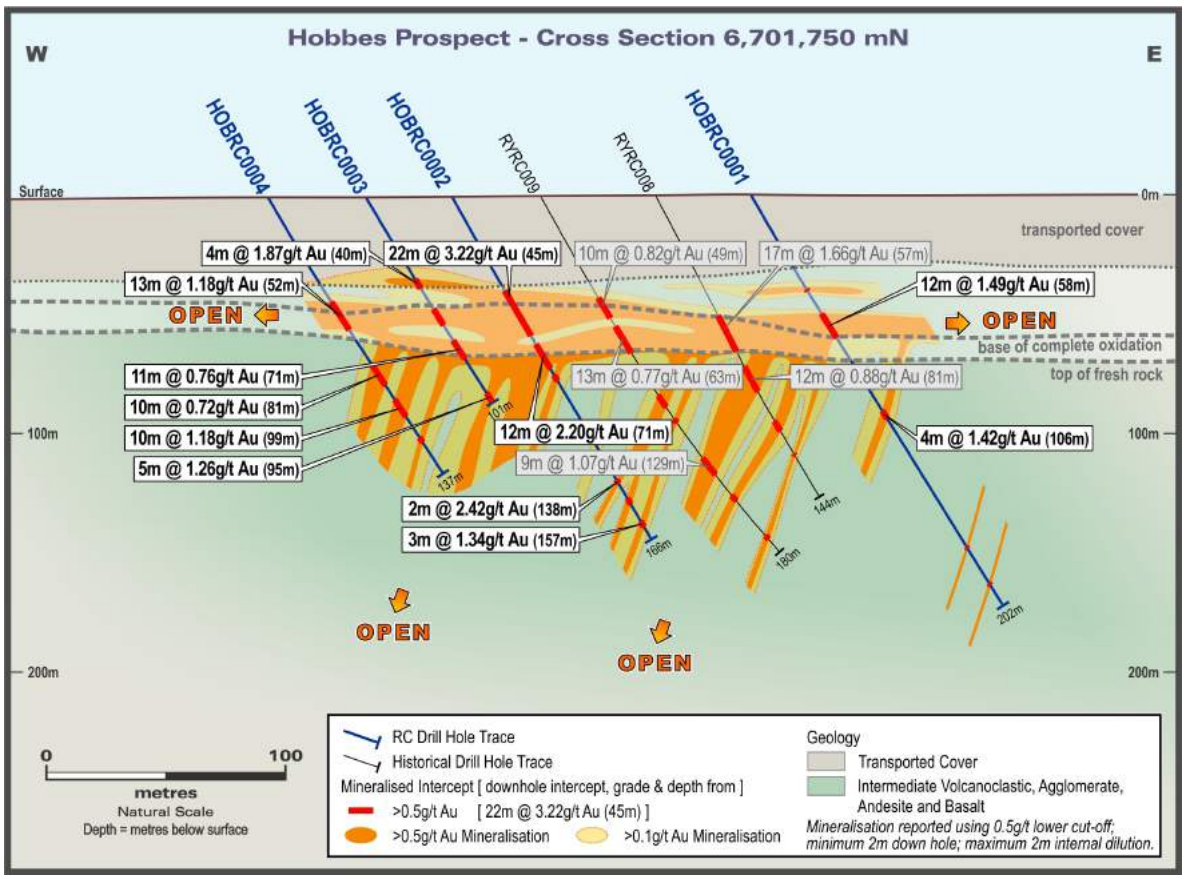


Figure 4: Hobbes Prospect drill section 6,701,750mN (looking north) with significant intercepts

Solstice Minerals recently completed sighter metallurgical testwork on historical diamond drill core from NHD002 (***Figure 3***) for both comminution and gold extraction. The testwork highlighted combined gravity and cyanide soluble gold recovery results of 97% and 89% for oxide and primary gold mineralisation, respectively. The comminution testwork indicated that the oxide mineralisation is relatively soft with primary mineralisation medium to hard, consistent with typical Eastern Goldfields mineralisation.

This work will help determine the optimal process for the extraction of gold at Hobbes and may be used in scoping level studies.

Regionally within the Yarri Project area, systematic geochemical surface sampling programs have been undertaken over the exploration licences. The regional sampling programs targeted gold-prospective areas and utilised the UltraFine fraction (UFF) assay method to identify gold and multi-element anomalies. Several anomalous gold-in-soil zones have been defined within the Cosmo licence (E31/1175), Lucerne Well licence (E31/1150) and Kingsley Well Prospect within the Horse Rock Bore licence (E31/1121).

At the Jericho licence (E39/1914) selective rock chip sampling has been completed at The Gap and Choir Boy Prospects. The rock chip sampling at Choir Boy extended over approximately 650m of strike of the prospect, with 121 samples collected (excluding QA/QC samples) along lines spaced at approximately 50 m apart, perpendicular to the general strike of the geology. There were 15 samples with grades >1.0 g/t Au (range 1.04–19.65 g/t Au) which define a continuous ridge zone of high-grade gold mineralisation over 320m of strike and up to 16m width. Data from the surface geochemistry will be used for development and prioritisation of gold targets for drilling.

6.2.2 **Kalgoorlie Project**

The Kalgoorlie Project is approximately 80km north-northwest of Kalgoorlie and comprises the granted Ringlock Dam licence E29/1087 and the Lake Goongarrie Application ELA29/1115 (***Figure 5***). Licence E29/1087 was granted to silaTEC Pty Ltd (**silaTEC**) on 6 September 2021 and pursuant to Phase 1 of the agreement between OreCorp, GreenCorp Metals and silaTEC, the transfer of 80% interest in E29/1087 to GreenCorp Metals was registered by the Department of Mines, Industry

Regulation and Safety (**DMIRS**) on 11 January 2022. Solstice Minerals has exercised its rights in relation to Phase 2 of the agreement to acquire the remaining 20% of the tenement from silaTEC and the transfer of the remaining 20% interest in E29/1087 to GreenCorp Metals is in the process of being registered with DMIRS.

The Kalgoorlie Project area is partly within the registered Kakarra Part A (WC2020/005) and Maduwongga (WC2017/001) Native Title Claim areas. A HPA was executed in July 2021 between the Kakarra Part A Native Title Claimants and silaTEC for E29/1087. Solstice Minerals is currently in the process of negotiating a HPA with Kakarra Part A for ELA29/1115, E29/1087 and potentially other granted licences within the Kalgoorlie Project area.

An Access Agreement is in place with Aphrodite Gold Pty Ltd for ELA29/1115. An Access Agreement is also in place for E29/1087 between silaTEC and Carr Boyd Nickel Pty Ltd, which is in the process of being assigned across to GreenCorp Metals.

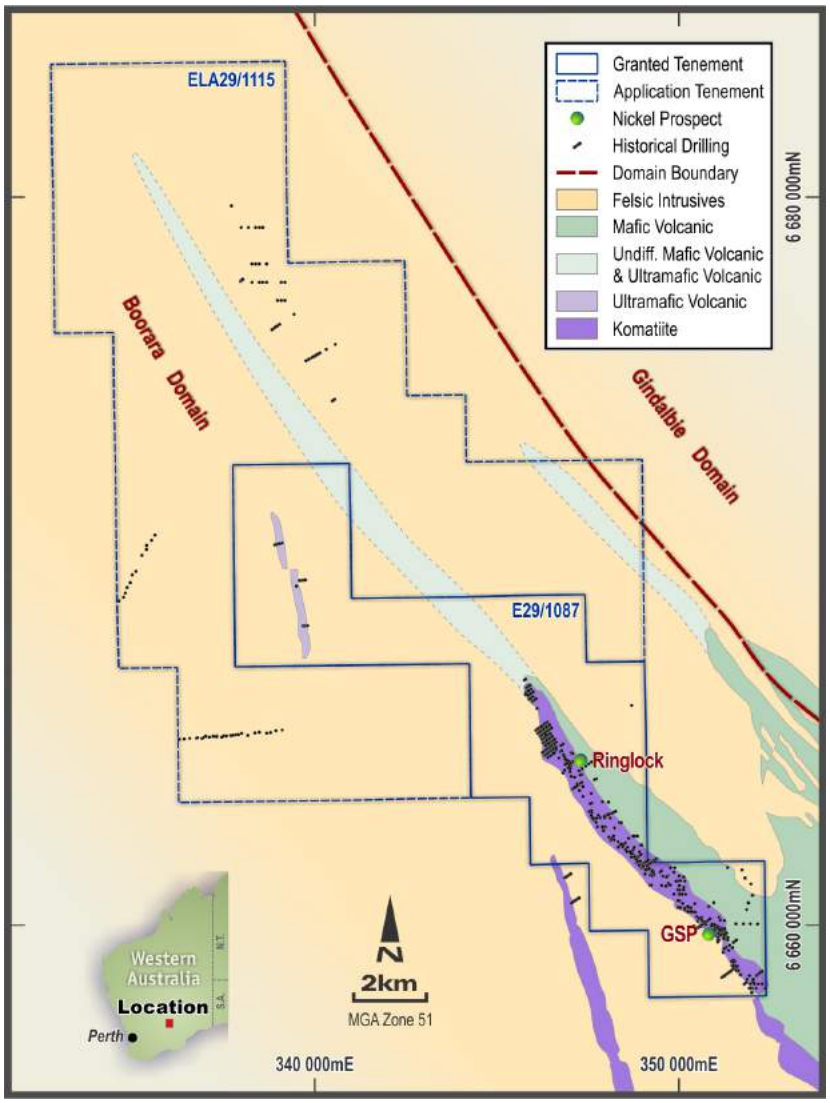


Figure 5: Geology and historical drilling for E29/1087 & ELA29/1115

The two Kalgoorlie Project licences are contiguous and comprise about 234km^2, hosted by granite-greenstone rocks of the Boorara Domain within the Kalgoorlie Terrane (***Figure 5***). The Ringlock Dam licence contains the advanced GSP komatiitic nickel prospect.

The Ringlock Dam licence is approximately 30km northwest of the Silver Swan and Black Swan nickel deposits and comprises up to 10km of strike of the Black Swan Komatiite Complex (**BSKC**) which hosts both deposits (***Figure 6***). The Silver Swan deposit has past underground production of 2.7Mt @ 5.1% nickel, and the Black Swan deposit has past open pit production of 5.9Mt @ 0.7% nickel (*Poseidon Nickel Presentation - Paydirt Australian Nickel Conference 5 October 2021*).

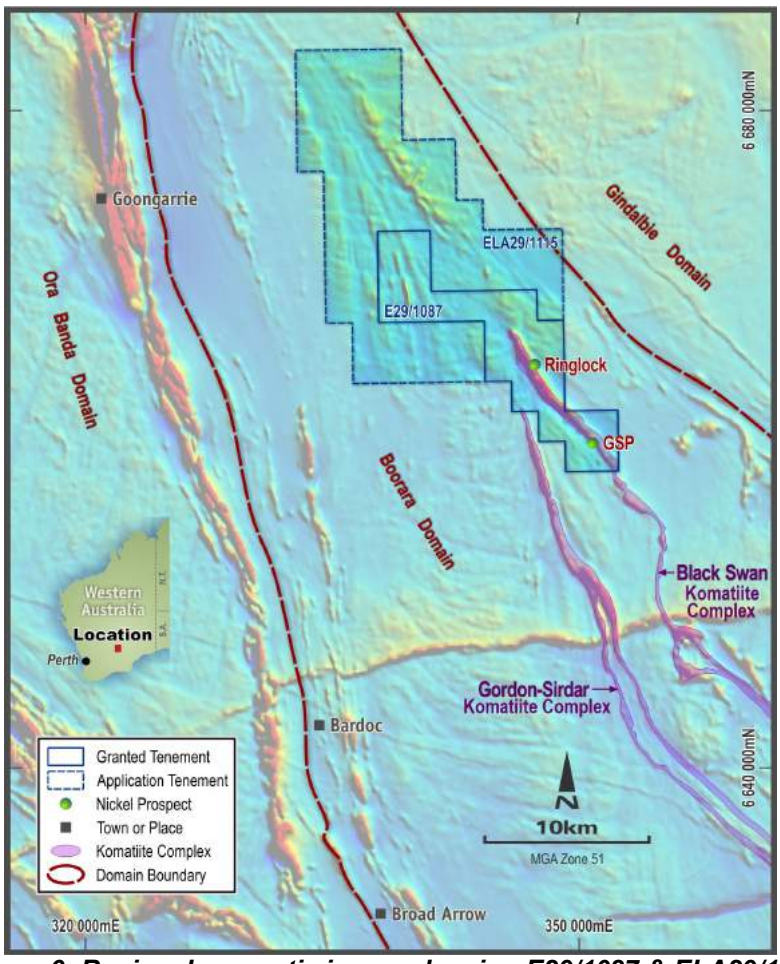


Figure 6: Regional magnetic image showing E29/1087 & ELA29/1115

Within the licence area, the GSP Prospect has been explored with over 100 historical RAB, RC and diamond drill holes over approximately 1km strike of the interpreted basal portion of the BSKC. Zones of high-grade primary nickel sulphide mineralisation >20m thick have been identified by the historical drilling at GSP with significant intersections (at 1.0% Ni cut-off) of:

- GS033 26.01m @ 1.04% Ni from 95m (Incl. 2.75m @ 2.32% Ni from 117.65m)
- GS013 6.71m @ 1.61% Ni from 162.15m (Incl. 2.74m @ 2.93% Ni from 166.12m)
- RPD002 6m @ 2.3% Ni from 85m (Incl. 5m @ 2.72% Ni from 86m)
- GS022 4m @ 1.0% Ni from 193m
- MJRC047 7m @ 1.4% Ni from 104m (Incl. 3m @ 2.85% Ni from 104m)

A review of the available open-file data for GSP Prospect indicates there is up to 750m of strike within the GSP Prospect that has not been adequately tested with drill coverage. Beyond the GSP Prospect, there are gaps in the surface geochemistry and drill coverage along the BSKC geological unit that remain important nickel exploration targets.

6.2.3 Yundamindra Project

The Yundamindra Project is approximately 60km southeast of Leonora and comprises two granted Exploration Licences and three applications (including one in ballot) covering approximately 192km^2. The granted Licences lie along the eastern margin of the KKTZ and are extensively covered by recent alluvium (***Figure 7***). The bedrock geology comprises deformed mafic to intermediate igneous rocks, epiclastic sediments, with localised ultramafic and granitoid rocks of the Kurnalpi Terrane.

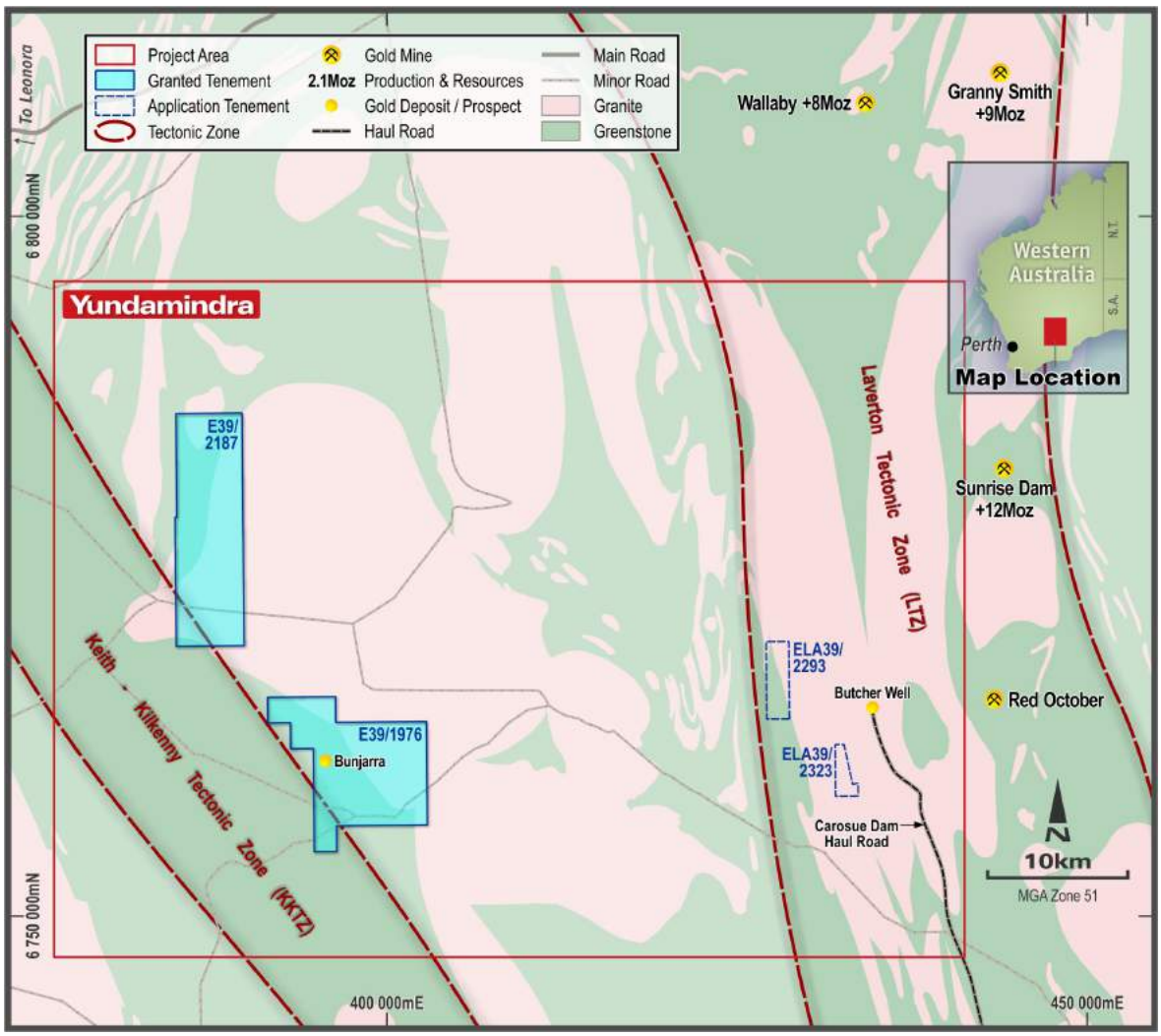


Figure 7: Yundamindra Project with regional geology (applications in ballot are not shown)

The tenements are held by Solstice Minerals (100%). As part of the Chalice Gold Mines (WA) Pty Ltd (CGM) acquisition agreement in August 2019 in relation to E39/1976, Solstice Minerals entered into the Royalty Deed referred to in section 6.2.1 above and acknowledged the entitlement of Ellesmere Geological Services to a 5% free carried interest in E39/1976.

The Yundamindra Project area is within the registered Nyalpa Pirniku (WC2019/002) Native Title Claim area. Solstice Minerals has signed a HPA with NTS Goldfields Limited as agent for the Nyalpa Pirniku native title claimants which includes the two granted licences.

Solstice Minerals has an Access Agreement in place with Saturn Metals in relation to E39/1976.

Solstice Minerals has completed a surface sample orientation program over known mineralisation at the Bunjarra Prospect together with a regional UFF soil geochemistry program over the south western portion of E39/1976. The sampling defined several extensive gold-in-soil anomalies >4 ppb, up to 1.6km long with north to northwest strike. Solstice Minerals will continue to refine the gold-in-soil anomalies with infill sampling and combine this new data with historical drilling data to identify and prioritise the best targets for drill testing.

6.2.4 Ponton Project

Solstice Minerals has three granted licences and four applications in the Ponton Project area, covering a total area of approximately 908km^2.

The Ponton Project area is partly within the registered Nyalpa Pirniku (WC2019/002), Upurli Nguratja (WC2020/004) Kakarra Part A (WC2020/005), Kakarra Part B (WC2020/006, and Maduwongga (WC2017/001) Native Title Claim areas.

Solstice Minerals signed a HPA in May 2021 with NTS Goldfields Limited as agent for the Nyalpa Pirniku native title claimants for E31/1251, E31/1242 and ELA31/1262.

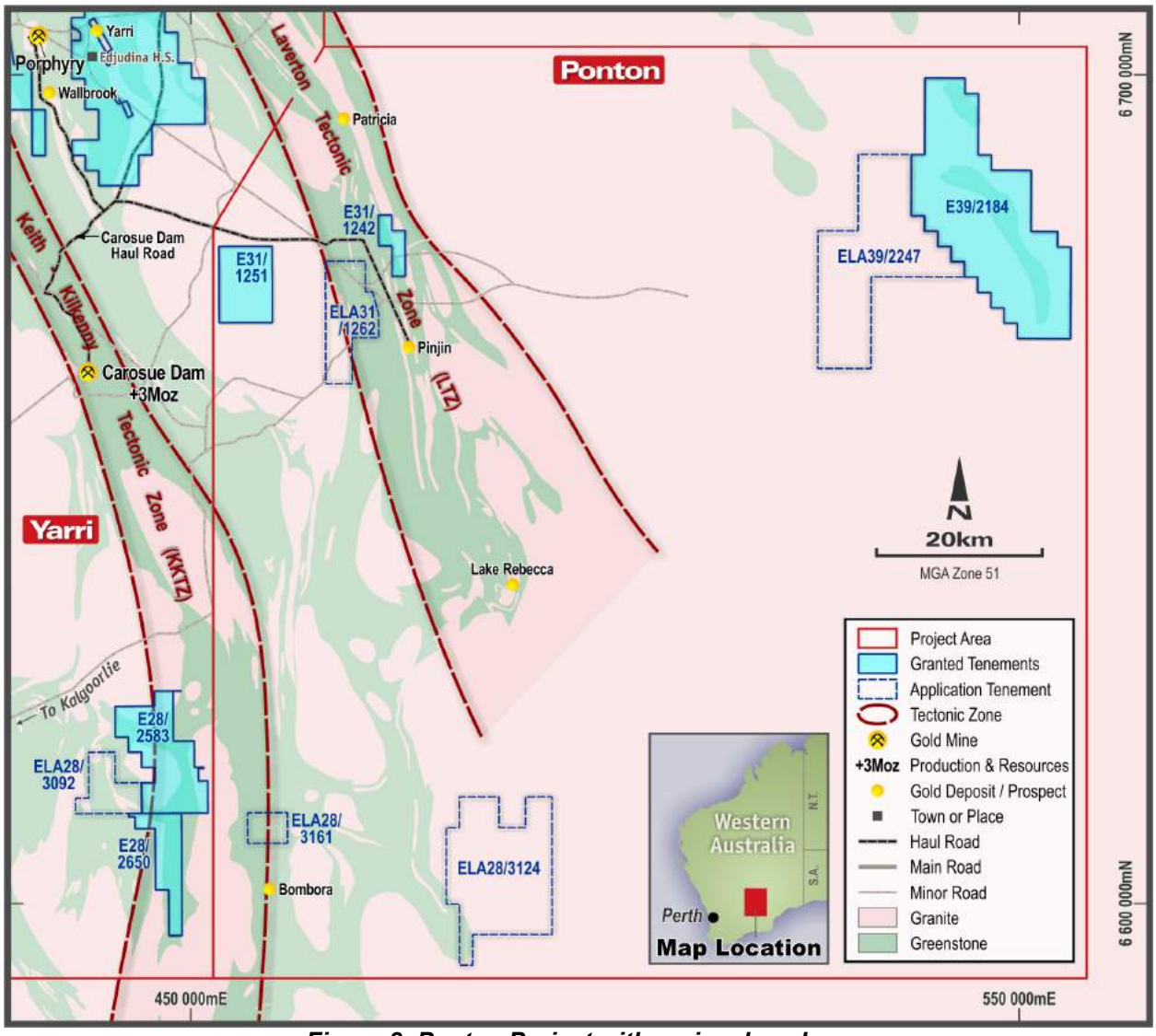


Figure 8: Ponton Project with regional geology

A reconnaissance UFF surface sampling program has been completed on the Nippon Licence (E39/2184). Two target areas (Northern and Central) related to linear high intensity aeromagnetic anomalies were identified for initial soil and pisolith sampling. A preliminary assessment of the assay results has defined a coherent and continuous gold-in-soil anomaly >5 ppb (peak of 7.4 ppb gold) at the Northern target which extends up to 2.8km in strike, open to the south, and between 200 to 800m wide. At the Central target, another promising gold-in-soil anomaly >5 ppb has been identified at the north end of the 9.5km long aeromagnetic anomaly.

The gold anomalism generated at both targets is co-incident with other elements and is highly encouraging given the sample media collected was thick aeolian sand. Solstice Minerals will continue to evaluate the UFF soil sample results more thoroughly and determine next steps for exploration of these targets at the Nippon Licence.

6.3 Proposed use of funds under the Solstice Minerals IPO

It is proposed to raise a minimum of $5,000,000 and a maximum of $12,000,000 under the Solstice Minerals IPO which will be in addition to the $5,000,000 cash consideration payable by OreCorp to Solstice Minerals as part consideration for the Solstice Minerals Shares to be issued to OreCorp for the purposes of the In-specie Distribution. The following table shows the proposed use of funds raised, at both minimum and maximum subscriptions, in the two-year period following the admission of Solstice Minerals to the Official List:

Table 1: Use of funds

Use of funds - Year 1	Minimum Subscription		Maximum Subscription	
	$	%	$	%
Exploration expenditure (Yarri, Yundamindra, Ponton, & Kalgoorlie)	3,156,105	31.6%	5,489,500	32.3%
Non-Executive Directors' fees	187,000	1.9%	187,000	1.1%
Corporate costs (includes executive salaries)	1,018,370	10.2%	1,018,370	6.0%
Future acquisition costs	412,241	4.1%	1,004,365	5.9%
Estimated expenses of the Pro Rata Priority Offer and Shortfall Offer[1]	337,759	3.4%	695,635	4.1%
Total Funds allocated - Year 1	**5,111,475**	**51.1%**	**8,394,870**	**49.4%**
Use of funds - Year 2	**Minimum Subscription**		**Maximum Subscription**	
	$	**%**	**$**	**%**
Exploration expenditure (Yarri, Yundamindra, Ponton, & Kalgoorlie)	3,183,155	31.8%	6,849,760	40.3%
Non-Executive Directors' fees	187,000	1.9%	187,000	1.1%
Corporate costs (includes executive salaries)	1,018,370	10.2%	1,018,370	6.0%
Future acquisition costs	500,000	5.0%	550,000	3.2%
Total Funds allocated - Year 2	**4,888,525**	**48.9%**	**8,605,130**	**50.6%**
TOTAL FUNDS ALLOCATED	**10,000,000**	**100.0%**	**17,000,000**	**100.0%**

Notes:

[1] The numbers and percentages in the table above have been calculated by reference to the Minimum Subscription ($5,000,000) and Maximum Subscription ($12,000,000) amounts, as well as the $5,000,000 cash consideration held by the Solstice Minerals. If the $5,000,000 cash consideration amount is excluded from these calculations, the estimated expenses of the Pro Rata Priority Offer and Shortfall Offer percentages would be 6.8% (Minimum Subscription) and 5.8% (Maximum Subscription).

The table demonstrates that even the minimum subscription amount to be raised from the Solstice Minerals IPO, together with the $5,000,000 cash consideration payable by OreCorp to Solstice Minerals as part consideration for the Solstice Minerals Shares, is sufficient to allow Solstice Minerals to pursue its key activities as set out in Section 6.1 for approximately 2 years before further funding is required.

6.4 Solstice Minerals proposed capital structure

The indicative capital structure of Solstice Minerals post completion of the Proposed Transaction will be:

Table 2: Proposed capital structure

Security type	Number assuming the minimum subscription under the Solstice Minerals IPO	%	Number assuming the maximum subscription under the Solstice Minerals IPO	%
Solstice Minerals Shares				
In-specie Solstice Minerals Shares[1]	40,000,000	61.5	40,000,000	40

Solstice Minerals Shares offered under the Solstice Minerals IPO[2]	25,000,000	38.5	60,000,000	60
Total Solstice Minerals Shares on completion of the Proposed Transaction	**65,000,000**	**100**	**100,000,000**	**100**
Solstice Minerals Options				
Solstice Minerals Options offered under the Solstice Minerals IPO[2]	6,250,000	37.9	15,000,000	59.4
Solstice Minerals Director Options offered to Solstice Minerals Directors[3]	6,500,000	39.4	6,500,000	25.7
Solstice Minerals Employee Options offered to Employees [4]	3,750,000	22.7	3,750,000	14.9
Total Solstice Minerals Options on completion of the Proposed Transaction	**16,500,000**	**100**	**25,250,000**	**100**

Notes:

1 Solstice Minerals Shares distributed pursuant to the In-specie Distribution.

2 Pro Rata Priority Offer of up to 60,000,000 Solstice Minerals Shares at an issue price of $0.20 to raise up to $12,000,000. Solstice Minerals Options to be offered under the Solstice Minerals IPO are proposed to be listed on ASX. Refer Section 6.9 for further details.

3 Solstice Minerals has offered 6,500,000 Solstice Minerals Director Options to the Solstice Minerals Directors as part of their remuneration and in consideration of the work undertaken to date on the development of the WA Assets. These Solstice Minerals Director Options will not be listed and will have an exercise price of $0.29 and an expiry date of 4 years from date of issue. Refer Section 6.10 for further details.

4 Solstice Minerals intends to issue 3,750,000 Solstice Minerals Employee Options to Employees as part of their remuneration and in consideration of the work undertaken to date on the development of the WA Assets. These Solstice Minerals Employee Options will not be listed and will have an exercise price of $0.29 and an expiry date of 4 years from date of issue. Refer Section 6.10 for further details.

OreCorp Shareholders should note that this structure is indicative only as at the date of this Notice and that Solstice Minerals retains discretion to amend the structure and issue more or less Solstice Minerals Shares or other forms of Equity Securities.

6.5 Substantial Solstice Minerals Shareholders

Solstice Minerals is presently a wholly owned subsidiary of OreCorp and therefore OreCorp holds 100% of the issued share capital of Solstice Minerals. Based on the information known as at the date of this Notice, and assuming all Eligible OreCorp Pro Rata Priority Offer Shareholders take up their pro rata entitlements under the Pro Rata Priority Offer and assuming maximum subscription under the Solstice Minerals IPO, upon admission to the Official List and successful implementation of the

Proposed Transaction, the following persons will have an interest in 5% or more of the Solstice Minerals Shares on issue:

Table 3: Substantial Solstice Minerals shareholders

Name of Solstice Minerals Substantial Holder	Number of Solstice Minerals Shares	% of Solstice Minerals Shares
Federation Mining Pty Ltd (Australian Super)	12,480,770	12.5
Westoz Funds Management Pty Ltd	11,312,285	11.3
Rollason Pty Ltd	9,653,572	9.7
Mutual Investments Pty Ltd	6,598,475	6.6

6.6 Solstice Minerals Board and Key Management

Solstice Minerals Board

Profiles of each Solstice Minerals Director are set out below:

Director	Experience, qualifications and expertise
Alastair Morrison Executive Director	Qualifications - MSc (Hons), Grad Dip App Fin & Inv, MAIG, GAICD Mr Morrison is a geologist and finance professional with more than 30 years' experience in mineral exploration and investment. He initially worked for more than six years in Australia as an exploration geologist in WA and the Northern Territory. His experience in WA included both mine and exploration geology roles at the Wiluna, Lawlers and Bellevue gold mines, as well as early-stage exploration work in the Pilbara and Kimberley regions. In the Northern Territory he worked for North Flinders Mines at Dead Bullock Soak during resource definition and early development of the >10 million ounce Callie gold deposit. He later managed the North Flinders exploration team in the NW Arunta region. From 1996 to 2003 he was Exploration Manager in Tanzania for East African Gold Mines Limited at the North Mara Gold Project. During that time, the exploration team at East African Gold Mines delineated more than 5 million ounces of resources, including the discovery of the high-grade Gokona gold deposit. In later years, he had additional responsibilities for all in-country development activities, through feasibility and permitting until the commencement of construction. East African Gold Mines was acquired by Placer Dome Inc. in mid-2003 for US$252 million. Since 2004, he has worked as an analyst and portfolio manager for a family office investment fund. He has also been involved on the board of various private companies with exploration interests in South America. Mr Morrison was a non-executive director of ASX-listed E2 Metals Limited from 2019 until 2021. Mr Morrison has been a non-executive director of OreCorp since 27 February 2013.
Craig Williams Non-Executive Chairman	Qualifications – BSc Hons Mr Williams is a geologist with over 40 years' experience in mineral exploration and mine development. From the early 1980's to the mid-1990's he ran exploration programs for initially Pancontinental Mining Limited and then Hunter Resources Limited, mainly focussed on gold exploration in the Eastern Goldfields of WA and the Mt Isa-Cloncurry region of North Queensland. Discoveries included Mertondale, Goongarrie, Dalgaranga and most importantly, the Nimary-Jundee gold mine near Wiluna and the Ernest Henry copper-gold mine near Cloncurry. In 1993 he co-founded Equinox Minerals Limited with the late Dr Bruce Nisbet and was the President and CEO of Equinox until it was taken over in mid-2011 by Barrick Gold Corporation for $7 billion. Mr Williams was instrumental in the

	financing and development of the major Lumwana Copper mine in Zambia which resulted in Equinox being one of the world's top 20 copper producers. Mr Williams has been Chairman of OreCorp since 27 February 2013. He also holds non-executive directorships with Liontown Resources Limited and Minerals 260 Limited.
Matthew Yates Non-Executive Director	Qualifications - BSc. Hons, MAIG Mr Yates is an accomplished exploration geologist with 35 years' industry experience, covering all facets of exploration from generative work to project development. This includes nine years in the Goldfields of WA. He managed highly successful exploration teams at Nimary-Jundee in WA and also completed extensive gold exploration programs in the Murchison, Wheat Belt and Pilbara regions of WA. Prior to founding OreCorp Limited, he was the Managing Director of OmegaCorp and Joint Managing Director of Mantra Resources Limited. He has been instrumental in the acquisition of the key assets in all the companies he has managed, including the assets of Solstice Minerals. Mr Yates has planned, managed and executed significant gold, base metal and mineral sand projects in Australia, Central Asia, the Gulf Region and southern, east and west Africa. Mr Yates has been CEO and Managing Director of OreCorp since 27 February 2013.
Michael Klessens Non-Executive Director	Qualifications – BCom, CPA Mr Klessens is a CPA with over 30 years' practical financial and management experience, particularly within the resources industry. This experience has involved all areas of corporate and treasury management, project financing, capital raisings, mergers and acquisitions, dual listings, feasibility studies and establishment of systems and procedures for new mining operations. Mr Klessens held senior financial positions in a number of Australian listed companies involved in the development and enhancement of new and ongoing mining operations from exploration, feasibility and to construction and production including projects in Laverton, Leonora, Katherine and the Tanami Desert between 1991 to 2001. From 2002 - 2011, Mr Klessens was Vice President - Finance and Chief Financial Officer of Equinox Minerals Limited where he was responsible for finance, debt and equity financings, treasury and all financial functions of the Company and its operations. Mr Klessens has been a non-executive of OreCorp since 27 February 2013.
Robert Rigo Non-Executive Director	Qualifications - Ba App Sc (Mech Eng), MIEAust, FAusIMM, GAICD Mr Rigo is an engineer with over 40 years' experience. His initial professional work was in operations with WMC in the Eastern Goldfields of WA at Kalgoorlie Nickel Smelter, Kambalda Nickel Operations, Windarra Nickel Operations and Lancefield Gold Project. This was followed by operations roles at Christmas Island Phosphate and then the Mill Manager at Boddington Gold Mine (at that time, Australia's largest gold mine). He then moved into project development and became General Manager - Technical Services for Newcrest Mining Ltd, Australia's major gold producer. Further progression saw him hold a number of executive and executive director positions with publicly listed mining companies including Mt Edon Gold Mines (Leonora) and Kilkenny Gold (NT). Mr Rigo joined Equinox Minerals Limited in 2001 and became Vice President - Project Development, where he managed the technical aspects of the development of the Lumwana Copper Mine in Zambia, which commenced production in 2008. Following Lumwana, Mr Rigo managed the construction of the Jabal Sayid (underground) Copper Mine in Saudi Arabia initially for Equinox and then Barrick.

	Mr Rigo's particular expertise lies in the development of mining projects from feasibility study phase to operations. Mr Rigo has been a non-executive director of OreCorp since 1 April 2016.

Key management

Profiles of the key members of Solstice Minerals' management team are set out below.

Member	Experience, qualifications and expertise
Tania Cheng Chief Financial Officer	Qualifications – BCom, Chartered Accountant Mrs Cheng is a Chartered Accountant who commenced her career in a large Chartered Accounting firm and who has over 25 years of financial and corporate experience, primarily in the resources sector. Mrs Cheng's involvement with OreCorp commenced in 2012, holding senior finance roles within OreCorp from September 2016 to February 2018 and since September 2019. She was appointed Chief Financial Officer on 22 July 2021. Post Demerger, Mrs Cheng anticipates allocating approximately 2 days per week performing services for Solstice Minerals, whilst the remainder of her time will be spent in her role with OreCorp. Mrs Cheng's services will be provided by way of the Transitional Services Agreement.
Mark Alvin Exploration Manager	Qualifications – BSc (Hons), PhD, MAusIMM, MSEG, MGSA Dr Alvin is a geologist with over 20 years professional experience in multi-commodity minerals exploration in Australia, Africa and North America. He has held global and country level leadership roles of cross-functional exploration and pre-development teams for over 15 years with companies including Nyrstar, Rio Tinto, Strandline Resources and MRG Metals. Dr Alvin has international management experience in generative and advanced exploration, through order-of-magnitude and feasibility studies related to gold, base-metal, coal and titanium-zircon heavy mineral sand deposits. He has been a member of exploration teams at Geita, Yaramoko and Buhemba gold deposits plus production at the Myra Falls and Langlois polymetallic gold-silver-lead-zinc mines. Dr Alvin was awarded the Rio Tinto Exploration Discovery Award in 2009 for the Mutamba titanium-zircon heavy mineral deposit discovery in Mozambique. He is multi-lingual with fluency in Kiswahili and Portuguese and has completed postgraduate studies in occupational safety and health risk management. Dr Alvin commenced with OreCorp in October 2020.
Jessica O'Hara Company Secretary	Qualifications – LLB, BCom Ms O'Hara is a corporate lawyer with extensive experience advising clients on general corporate law and regulatory/compliance issues. She has previously held senior positions at both Clayton Utz and Allen & Overy and more recently, had experience acting as in-house legal counsel. Ms O'Hara has advised a significant number of ASX-listed clients with operations in Australia and overseas, with specific experience within the mining and resources sectors. Ms O'Hara joined OreCorp as legal counsel in August 2021 and was appointed joint company secretary on 6 December 2021. Post Demerger, Ms O'Hara anticipates allocating approximately 2 days per week performing services for Solstice Minerals, whilst the remainder of her time will be spent in her role with OreCorp. Ms O'Hara's services will be provided by way of the Transitional Services Agreement.

Transitional Services Agreement

OreCorp has entered into an agreement with Solstice Minerals dated 3 March 2022 pursuant to which, conditional on completion of the Proposed Transaction, the Company will provide certain services and make available certain systems and infrastructure to Solstice Minerals on a transitional basis to assist Solstice Minerals in operating its business following completion of the Proposed Transaction.

Solstice Minerals will pay for access to these services and systems on a time-based, at cost recovery basis, which may be varied from time to time by written mutual agreement. The Company will invoice Solstice Minerals monthly.

The agreement has an initial term of 12 months, however Solstice Minerals may terminate the agreement in respect of any particular service or system at any time by providing prior written notice and may do so immediately in any circumstances of serious failure, breach, insolvency or a change of control of the Company. The agreement may be extended beyond the initial 12 month term by agreement between the parties.

6.7 Proposed remuneration of Solstice Minerals Directors

The proposed total remuneration package for each of the Solstice Minerals Directors as at the date of this Notice is set out below:

Table 4: Proposed remuneration of Solstice Minerals Directors

Solstice Minerals Director	**Proposed annual remuneration[1]**
Alastair Morrison	$153,600[2]
Craig Williams	$50,000
Matthew Yates	$40,000
Michael Klessens	$40,000
Robert Rigo	$40,000

Notes:

1 In addition to the fees set out in the table above, the Solstice Minerals Directors have also been offered Solstice Minerals Director Options as set out in Tables 2 and 10. The fees set out in the table above are exclusive of superannuation.

2 Mr Morrison will be paid a base salary of $153,600 per annum exclusive of superannuation as Executive Director in consideration for working the equivalent of two days per week. This may be adjusted by mutual consent of Solstice Minerals and Mr Morrison.

6.8 Rights attaching to Solstice Minerals Shares

A summary of the more significant rights that will attach to the Solstice Minerals Shares is set out below. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of the Solstice Minerals Shareholders. Full details of the rights attaching to the Solstice Minerals Shares are set out in Solstice Minerals' constitution, a copy of which is available on request.

(a) Ranking of Shares

As at the date of this Notice, all Solstice Minerals Shares are of the same class and rank equally in all respects. Further, Solstice Minerals Shares distributed and transferred to OreCorp Shareholders under the Demerger will rank equally with the Solstice Minerals Shares that will be issued pursuant to the Solstice Minerals IPO.

(b) **Voting Rights**

Subject to any rights or restrictions (at present there are none), at any meeting, each member present in person or by proxy has one vote on a show of hands, and on a poll has one vote for each share held.

(c) **General Meeting**

Solstice Minerals Shareholders are entitled to receive notice of and be present in person, or by proxy, attorney or representative to attend and vote at general meetings of Solstice Minerals.

Each Solstice Minerals Shareholder is entitled to receive all notices, accounts and other documents required under Solstice Minerals' constitution, the Corporations Act and the Listing Rules.

Solstice Minerals Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Solstice Minerals constitution.

(d) **Dividend Rights**

Subject to the rights of persons (if any) entitled to shares with special rights to dividends, the Solstice Minerals Directors may declare a dividend in accordance with the Corporations Act and may authorise the payment or crediting by Solstice Minerals to the Solstice Minerals Shareholders of such a dividend.

The Solstice Minerals Directors may from time to time pay to Solstice Minerals Shareholders any interim dividend that they may determine. Subject to the rights of any preference shareholders and to the rights of the holders of any shares credited or raised under any special arrangement as to the dividend, the dividend as declared shall be payable proportionately according to the amounts paid up or credited as paid up, on the shares, and otherwise in accordance with Part 2H.5 of the Corporations Act. Interest may not be paid by Solstice Minerals in respect of any dividend, whether final or interim.

(e) **Variation of Rights**

The rights attaching to the Solstice Minerals Shares may only be varied by the consent in writing of the holders of 75% of the Solstice Minerals Shares, or with the sanction of a special resolution passed at a general meeting.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not Solstice Minerals is being wound up may be varied or abrogated with the consent in writing of the holders of 75% of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(f) **Transfer of Shares**

Subject to Solstice Minerals' constitution, the Corporations Act, the Listing Rules or any other applicable laws of Australia, the Solstice Minerals Shares are freely transferable. The Solstice Minerals Directors may refuse a transfer of Solstice Minerals Shares only in limited circumstances, such as where Solstice Minerals has a lien on those shares.

(g) **Winding-Up**

If Solstice Minerals is wound up, the liquidator may, with the authority of a special resolution of Solstice Minerals:

(i) divide among the Solstice Minerals Shareholders in kind the whole or any part of the property of Solstice Minerals; and

(ii) decide how the division is to be carried out between Solstice Minerals Shareholders.

6.9 Rights attaching to Solstice Minerals Options

(a) **Entitlement** - each Option entitles the holder to subscribe for one Solstice Minerals Share upon exercise of the Option.

(b) **Exercise Price** - the amount payable upon exercise of each Option will be $0.20 (**Exercise Price**).

(c) **Expiry Date** – each Option will expire at 5:00pm (AWST) on the date which is 4 years from the date of issue (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period** – the Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise** - the Options may be exercised during the Exercise Period by notice in writing to Solstice Minerals' share registry (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to Solstice Minerals.

(f) **Exercise Date -** a Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds.

(g) **Quotation of Shares on exercise –** following the Exercise Date, subject to the Corporations Act (including, without limitation, Chapter 6 of the Corporations Act) and within the time period specified by the Listing Rules, Solstice Minerals will:

(i) issue the number of Solstice Minerals Shares required in respect of the Options specified in the Notice of Exercise and for which cleared funds have been received by Solstice Minerals; and

(ii) apply for official quotation on ASX of Solstice Minerals Shares issued pursuant to the exercise of the Options.

(h) **Shares issued on exercise –** Solstice Minerals Shares issued on exercise of the Options will rank equally with the then issued Solstice Minerals Shares.

(i) **Quotation –** Solstice Minerals intends to apply to the ASX for official quotation of the Options in accordance with the Listing Rules.

(j) **Reconstruction of capital –** if at any time the issued capital of Solstice Minerals is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

(k) **Participation in new issues –** there are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Solstice Minerals Shareholders during the currency of the Options without exercising the Options.

(l) **Pro Rata issue –** in the event Solstice Minerals proceed with a pro rata issue (except a bonus issue) of Solstice Minerals Shares to Solstice Minerals Shareholders after the date of issue of the Options, the Exercise Price will be adjusted in accordance with the Listing Rules.

(m) **Bonus issue –** in the event Solstice Minerals makes a bonus issue of Solstice Minerals Shares or other securities to Solstice Minerals Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

(i) the number of Solstice Minerals Shares which must be issued on the exercise of an Option will be increased by the number of Solstice Minerals Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and

(ii) no change will be made to the Exercise Price.

(n) **Dividends –** An Option does not confer any right to participate in dividends until Solstice Minerals Shares are allotted pursuant to the exercise of the Options**.**

6.10 Rights attaching to Solstice Minerals Director Options and Solstice Minerals Employee Options

(a) **Entitlement** - each Option entitles the holder to subscribe for one Solstice Minerals Share upon exercise of the Option.

(b) **Exercise Price** - the amount payable upon exercise of each Option will be $0.29 (**Exercise Price**).

(c) **Expiry Date** – each Option will expire at 5:00pm (AWST) on the date which is 4 years from the date of issue (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Vesting** – Options held by a holder vest in 3 equal portions on the date of issue and the first and second anniversary, respectively, of the date of issue.

(e) **Lapsing** – unless otherwise determined by the board of Solstice Minerals, unvested Options automatically lapse on the date the relevant Director or Employee's current employment or engagement ceases.

(f) **Exercise Period** – unless otherwise determined by the board of Solstice Minerals, the vested Options are exercisable in minimum parcels of 50,000 Options (or such smaller number of vested Options held) (**Option Parcel**) at any time on or prior to the Expiry Date (**Exercise Period**).

(g) **Notice of Exercise** - Option Parcels may be exercised during the Exercise Period by notice in writing to Solstice Minerals (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to Solstice Minerals.

(h) **Exercise Date -** a Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds.

(i) **Quotation of Shares on exercise –** following the Exercise Date, subject to the Corporations Act (including, without limitation, Chapter 6 of the Corporations Act) and within the time period specified by the Listing Rules, Solstice Minerals will:

(i) issue the number of Solstice Minerals Shares required in respect of the Options specified in the Notice of Exercise and for which cleared funds have been received by Solstice Minerals;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(iii) apply for official quotation on ASX of Solstice Minerals Shares issued pursuant to the exercise of the Options.

(j) **Restrictions on transfer of Solstice Minerals Shares** - if Solstice Minerals is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Solstice Minerals Shares issued on exercise of the Options may not be traded until 12 months after

their issue unless Solstice Minerals, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

(k) **Cashless exercise of Options** - the holder of Options may elect not to be required to provide payment of the Exercise Price for the number of Options specified in a Notice of Exercise but that on exercise of those Options Solstice Minerals will transfer or allot to the holder that number of Solstice Minerals Shares equal in value to the positive difference between the then Market Value of the Solstice Minerals Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Solstice Minerals Shares rounded down to the nearest whole Solstice Minerals Share).

Market Value means, at any given date, the volume weighted average price per Solstice Minerals Share traded on the ASX over the five (5) trading days immediately preceding that given date.

(l) **Shares issued on exercise –** Solstice Minerals Shares issued on exercise of the Options will rank equally with the then issued Solstice Minerals Shares.

(m) **Quotation –** Solstice Minerals will not apply to the ASX or any other securities exchange for quotation of the Options.

(n) **Transferability** - the Options are not transferable, except with the prior written approval of the Solstice Minerals Board and subject to compliance with the Corporations Act**.**

(o) **Reconstruction of capital –** if at any time the issued capital of Solstice Minerals is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

(p) **Participation in new issues –** there are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Solstice Minerals Shareholders during the currency of the Options without exercising the Options.

(q) **Pro Rata issue –** in the event Solstice Minerals proceed with a pro rata issue (except a bonus issue) of Solstice Minerals Shares to Solstice Minerals Shareholders after the date of issue of the Options, the Exercise Price will be adjusted in accordance with the Listing Rules.

(r) **Bonus issue –** in the event Solstice Minerals makes a bonus issue of Solstice Minerals Shares or other securities to Solstice Minerals Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

(i) the number of Solstice Minerals Shares which must be issued on the exercise of an Option will be increased by the number of Solstice Minerals Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and

(ii) no change will be made to the Exercise Price.

(s) **Dividends –** An Option does not confer any right to participate in dividends until Solstice Minerals Shares are allotted pursuant to the exercise of the Options**.**

6.11 Risk factors

On successful completion of the Proposed Transaction, OreCorp Shareholders will become shareholders in Solstice Minerals and should be aware of the general and specific risk factors which may affect Solstice Minerals and the value of its securities. These risk factors are set out in Schedule 2.

7. Additional information relating to OreCorp

7.1 Plans for OreCorp following completion of the Proposed Transaction

The dominant business activity of OreCorp following completion of the Demerger will be the development of the Nyanzaga Project.

Nyanzaga is situated in the Archean Sukumaland Greenstone Belt, forming part of the Lake Victoria Goldfields of the Tanzanian craton and hosts a resource of 3.1 million ounces at a grade of 4.0g/t gold (***Figure 9***).

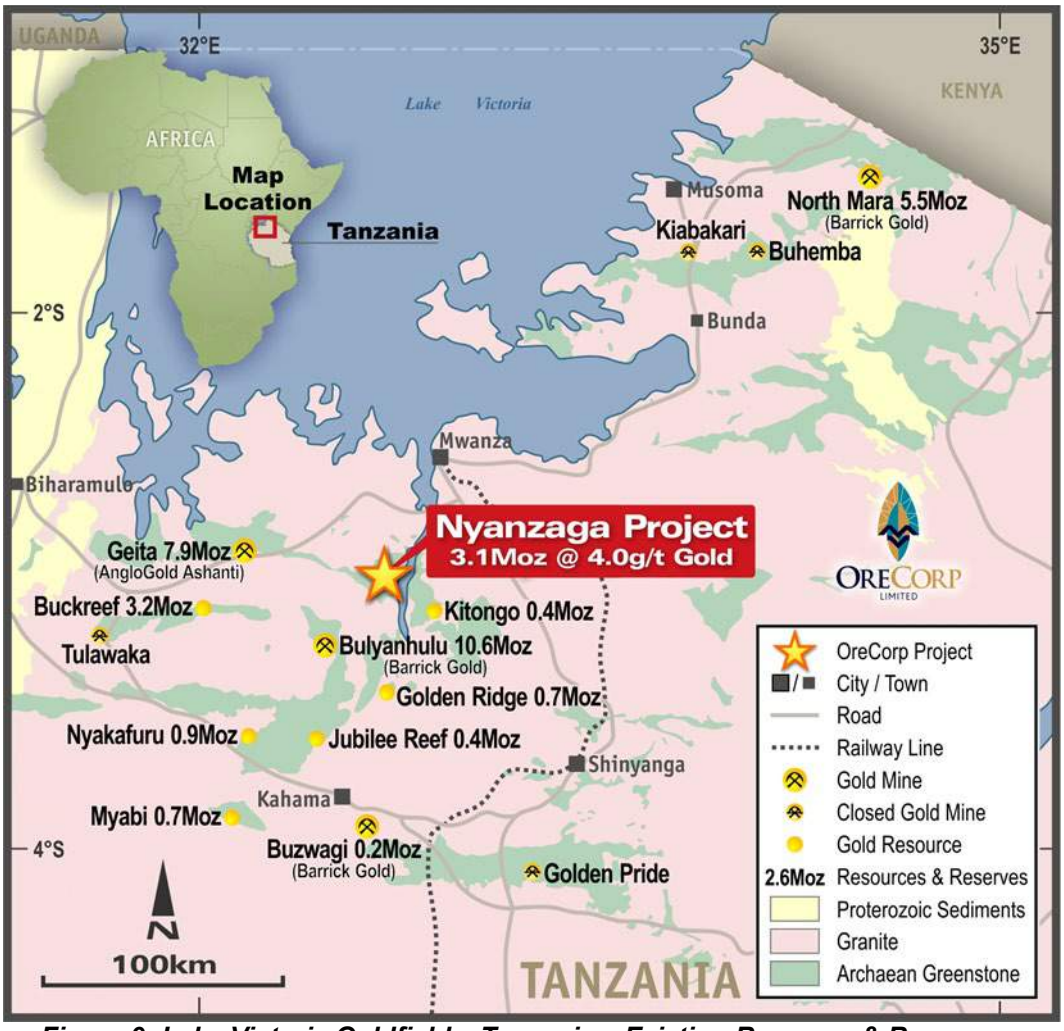


Figure 9: Lake Victoria Goldfields, Tanzania – Existing Reserves & Resources

The Nyanzaga Project comprises the Special Mining Licence (**SML**) which covers 23.4km^2 and encompasses the Nyanzaga and Kilimani deposits and other exploration prospects. There are also a number of prospecting licences and applications surrounding the SML.

The Nyanzaga deposit hosts a JORC 2012 compliant MRE of 3.1 million ounces at 4.0 g/t gold (***Table 5***). The MRE is the cornerstone of the Definitive Feasibility Study (**DFS**) which is currently underway.

Table 5: Nyanzaga Deposit – Mineral Resource Estimate

OreCorp Limited – Nyanzaga Deposit – Tanzania Mineral Resource Estimate as at 12 September 2017			
JORC 2012 Classification	**Tonnes (Mt)**	**Gold Grade (g/t)**	**Gold Metal (Moz)**
Measured	4.63	4.96	0.738
Indicated	16.17	3.80	1.977
Sub-Total M & I	**20.80**	**4.06**	**2.715**
Inferred	2.90	3.84	0.358
Total	**23.70**	**4.03**	**3.072**
Reported at a 1.5g/t gold cut-off grade. MRE defined by 3D wireframe interpretation with sub cell block modelling. Gold grade for lower grade sedimentary cycle hosted resources estimated using Uniform Conditioning using a 2.5m x 2.5m x 2.5m SMU. Totals may not add up due to appropriate rounding of the MRE.			

The Kilimani deposit is located approximately 450m northeast of the Nyanzaga deposit within the SML. A maiden Inferred MRE of 5.64Mt @ 1.21g/t Au for 220Kozs of gold was completed in May 2020 (***Table 6***). The Kilimani MRE is exclusive of and in addition to the Nyanzaga MRE.

Table 6: Kilimani Deposit – Mineral Resource Estimate

OreCorp Limited -Kilimani Gold Deposit - Tanzania Mineral Resource Estimate as at 2 June 2020				
Classification	**Oxidation**	**Tonnes (kt)**	**Gold Grade (g/t)**	**Gold Metal (koz)**
Inferred	Oxide/Transitional	5,630	1.21	219
	Fresh	10	2.69	1
	Total	**5,640**	**1.21**	**220**
Reported at a cut-off grade of 0.40 g/t Au and classified in accordance with the JORC Code. MRE defined by 3D wireframe interpretation with sub-cell block modelling to honour volumes. Gold grade estimated using Ordinary Kriging using a 5 m x 5 m x 2 m parent cell. Totals may not add up due to appropriate rounding of the MRE (nearest 5,000 t and 1,000 oz Au).				

(a) **Definitive Feasibility Study**

The DFS for the Nyanzaga Project is well underway and aims to deliver the first Mineral Reserve Estimate for both the proposed open pit (**OP**) and underground (**UG**) operations. It will include capital and operating cost estimates to an accuracy of +/-15% and be used as the primary document for financing the Nyanzaga Project.

The DFS will deliver optimal outcomes for both mining and processing for the Nyanzaga Project. This will include the overall depth and scale of the OP and UG operations; the timing and interaction of the OP and UG; optimal cut off grades; stockpiling strategy; wall angles; strip ratios; stope-fill design; UG mining method; metallurgical recoveries; reagent consumption; operational and capital cost estimates.

OreCorp aims to complete the DFS for the Nyanzaga Project by end of the second quarter of 2022, with the Front-End Engineering and Design (FEED) completed during the fourth quarter of 2022 and, subject to successfully project financing, breaking ground by second quarter of 2023. A preliminary project timeline is shown in ***Figure 10***.

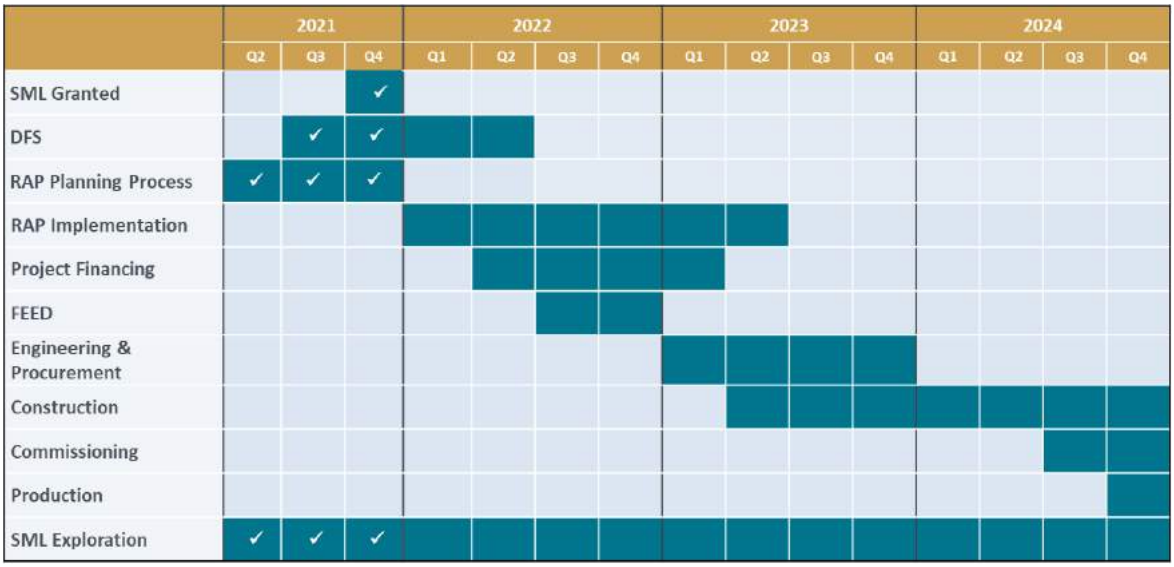


Figure 10: Nyanzaga Preliminary Project Timeline

OreCorp has recently completed a major drilling campaign for resource, regional exploration, hydrogeological, sterilisation and geotechnical purposes with final assay and test results still pending. The aim of the campaign was to:

- Lift the current Kilimani MRE from Inferred to Measured and Indicated categories and test for possible extensions down dip and along strike;
- Complete a geotechnical and hydrological assessment of the Kilimani deposit;
- Test several key exploration targets within the boundary of the SML; and
- Confirm locations for key infrastructure.

(b) **Permitting**

On 13 December 2021, the SML was granted to Sotta Mining Corporation Limited (**Sotta**) for an initial term of fifteen years. OreCorp holds an 84% interest in Sotta through its subsidiary, Nyanzaga Mining Company Limited. The Treasury Registrar holds the Government of Tanzania's 16% free carried interest (**GFCI**). An environmental certificate is currently being transferred to Sotta.

Following the grant of the SML, OreCorp is continuing its engagement with the relevant Ministries and authorities to progress the necessary permits and approvals for the construction and operation of a mine.

(c) **Environmental, Social and Governance (ESG)**

OreCorp has completed a compliance review of its Environment and Social Impact Assessment (2017) against the requirements of both International Finance Corporation (**IFC**) Performance Standards and Equator Principles (**EP**). Further studies and reports will be completed to ensure compliance with both IFC and EP.

OreCorp has also developed a robust, but pragmatic, stakeholder engagement plan, which is in the process of being implemented ahead of the imminent increased site activity. These procedures will ensure that the current strong relationships and goodwill are maintained and enhanced, to enable future positive outcomes for all stakeholders.

(d) **Greenhouse Gas Options Assessment**

OreCorp has appointed a team of consultants to undertake an options analysis that will inform OreCorp of possible technologies for consideration to decarbonise the Project. Following the initial assessment, the team will determine the likely greenhouse gas footprint of the Project, as well as a climate change assessment in compliance with EP and IFC Performance Standards.

(e) **Resettlement Action Plan (RAP)**

A market rates research study was undertaken in late 2020 by a team of independent valuers to determine the compensation rates for land, crops, livestock and buildings, which will be used for calculating compensation payable to affected households that will be displaced by the Project. This market rates research report was approved by the Government Chief Valuer in early 2021 in accordance with the Valuation and Valuers Registration Act, 2016.

Stakeholder consultation was completed to inform communities and stakeholder groups about the process to demarcate affected land and assets, as well as the method of valuation of all assets.

The land delineation and asset valuation surveys are underway and valuation reports in accordance with the *Valuation and Valuers Registration Act, 2016* are expected to be finalised during the first half of 2022.

(f) **SML Exploration**

As part of the drilling program which commenced in the December 2021 quarter, exploration drilling has been completed on several of the exploration targets within the SML boundary proximal to the Nyanzaga and Kilimani deposits. The objective of this drilling was to identify additional shallow, open pit mineral resources. These targets were previously identified during a geological review of the Nyanzaga Project in 2020. The final exploration drilling results are still pending.

7.2 OreCorp current capital structure

There will be no change to the capital structure of OreCorp as a result of the Proposed Transaction, except for the automatic lapse of OreCorp Performance Rights held by current employees of OreCorp whose employment will cease following the Demerger.

The capital structure of OreCorp as at the date of this Notice is:

Table 7: OreCorp capital structure

Security Type	Number pre-Demerger	Number post-Demerger
OreCorp Shares	397,797,558	397,797,558[3]
Options[1]	6,289,495	6,289,495
Performance Rights[2]	2,090,090	1,861,284

Notes:

1 There are currently 6,289,495 Options on issue, comprising:
- 1,100,000 Options exercisable at $0.808 each and expiring 25 May 2022 (subject to certain retention and vesting conditions);
- 1,100,000 Options exercisable at $0.859 each and expiring 25 November 2022 (subject to certain retention and vesting conditions);
- 1,150,000 Options exercisable at $0.917 each and expiring 25 November 2024 (subject to certain retention and vesting conditions); and
- 2,939,495 Options exercisable at $1.001 each and expiring 25 November 2024 (subject to certain retention and vesting conditions).

2 There are currently 2,090,090 Performance Rights on issue with a nil exercise price and expiring 22 November 2026 (subject to certain retention and vesting conditions).

3 As announced on 18 February 2022, OreCorp has agreed, pursuant to an amendment to the Hobbes Earn in Agreement with Crosspick Resources Pty Ltd (**Crosspick**), to issue 1,200,000 OreCorp Shares to Crosspick (or its nominee) within 10 Business Days of the In Specie Distribution Record Date or, if that record date has not occurred by 31 May 2022, then before 15 June 2022.

The number of OreCorp Shares and Options on issue will not change by virtue of the Proposed Transaction. As required under Listing Rule 7.22.3, the terms of the Options will be reorganised such that the exercise price of each Option will be reduced by the same amount as the capital amount returned in relation to each OreCorp Share. The terms of the Performance Rights will not change by virtue of the Proposed Transaction, but the number of Performance Rights will change as the Performance Rights held by current employees of OreCorp who will move across to be employees of Solstice Minerals will lapse in accordance with their terms on cessation of their employment with OreCorp.

The rights attaching to OreCorp Shares will not be affected by the Proposed Transaction. Full details of the rights attaching to the OreCorp Shares are set out in the Constitution, a copy of which may be obtained by contacting OreCorp's office during normal business hours.

7.3 Information concerning OreCorp Shares

The highest and lowest recorded sale prices of OreCorp Shares as traded on ASX during the 12 months immediately preceding the date of this Notice, and the respective dates of those sales were:

Table 8: Share price information

Date	Highest Price	Date	Lowest Price
3 June 2021	$1.05	1 April 2021	$0.52

The last available closing price of OreCorp Shares on ASX prior to the date of this Notice was $0.71 on 2 March 2022.

7.4 Board of OreCorp

OreCorp's current directors are:

(a) Mr Craig Williams - Chairman and Non-Executive Director;

(b) Mr Matthew Yates - Chief Executive Officer and Managing Director;

(c) Mr Michael Klessens - Non-Executive Director;

(d) Mr Alastair Morrison - Non-Executive Director; and

(e) Mr Robert Rigo - Non-Executive Director.

There are no changes proposed to the Board as a result of the Demerger.

7.5 Directors' interests

The table below sets out the number of securities in OreCorp held by Directors as at the date of the Meeting:

Table 9: Directors' interests in OreCorp

Director	OreCorp Shares	% Shares on issue	OreCorp Options	Performance Rights
Craig Williams	3,635,815	0.91%	1,000,000	-
Matthew Yates	10,590,998	2.66%	1,059,603	560,208
Michael Klessens	2,509,365	0.63%	750,000	-
Alastair Morrison	5,137,597	1.29%	750,000	-
Robert Rigo	1,083,093	0.27%	750,000	-

Table 10: Directors' interests in Solstice Minerals on completion of the Proposed Transaction

Director	Approximate number of Solstice Minerals Shares each Director will receive[1]	Approximate number of Solstice Minerals Shares that each Director may apply for[2]	% shareholding (assuming maximum subscription levels reached)	Number of free attaching Solstice Minerals Options each Director will receive	Number of Solstice Minerals Directors Options each Director will receive by virtue of being a Solstice Minerals Director[3]
Craig Williams	365,595	548,392	0.91%	137,098	1,500,000
Matthew Yates	1,064,964	1,597,445	2.66%	399,361	1,500,000
Michael Klessens	252,326	378,489	0.63%	94,622	1,000,000

Alastair Morrison	516,604	774,906	1.29%	193,727	1,500,000
Robert Rigo	108,909	163,363	0.27%	40,841	1,000,000

Notes:

1 Assuming an approximate 1 for 9.94 ratio for the In-specie Distribution for illustrative purposes only. It is not clear at the date of this Notice what the exact ratio for the In-specie Distribution will be.

2 Each of the Directors intends to subscribe for their entitlement in full under the Pro Rata Priority Offer as set out in the table above. This table assumes that no OreCorp Directors apply for Solstice Minerals Shares under the Shortfall Offer. However, the Directors may, to the extent any Solstice Minerals Shares are available after subscriptions by Eligible OreCorp Pro Rata Priority Offer Shareholders and new investors under the Shortfall Offer have been satisfied, participate in the Shortfall Offer. The number of Solstice Minerals Shares and Solstice Minerals Options held by a Director, and his percentage shareholding, will increase to the extent that a Director applies for, and is issued, Solstice Minerals Shares and Solstice Minerals Options under the Shortfall Offer.

3 As mentioned in Sections 6.4 and 6.7, all of the Solstice Minerals Directors (or their relevant nominees) will each receive their respective number of Solstice Minerals Director Options as part of their remuneration package as Solstice Minerals Directors and in consideration of the work undertaken to date on the development of the WA Assets. In respect of the issue of the Solstice Minerals Director Options to the Directors (or their nominees), the Board considers that any financial benefit so provided constitutes reasonable remuneration in these circumstances for the purposes of section 211 of the Corporations Act.

7.6 Effect of Proposed Capital Reduction on OreCorp

A pro-forma statement of financial position of OreCorp is contained in Schedule 3, which shows the financial impact of the Demerger on OreCorp. Furthermore, OreCorp, being an ASX listed entity, is subject to the continuous disclosure requirements set out in Chapter 3 of the Listing Rules. As such, OreCorp is required to lodge quarterly reports detailing OreCorp's current cash position. Any use of funds by OreCorp will be detailed in these quarterly reports and any significant transactions will be disclosed to OreCorp Shareholders.

7.7 Disclosure to ASX

As an entity with shares quoted on the Official List, OreCorp is a disclosing entity and, as such, is subject to regular reporting and disclosure requirements. Copies of documents lodged in relation to OreCorp can be accessed from either the ASX announcements platform or OreCorp's website.

Schedule 1 – Definitions

In the Notice:

$ means Australian dollars.

ABN means Australian business number.

Argonaut means Argonaut Securities Pty Ltd (ABN 72 108 330 650).

ASIC means the Australian Securities & Investments Commission.

ASX means the Australian Securities Exchange operated by ASX Limited (ABN 98 008 624 691).

ATO means the Australian Taxation Office.

AWST means Australian Western Standard Time.

Board means the board of directors of the Company.

Business Day has the meaning given in the Listing Rules.

Capital Reduction has the meaning given in Section 2.1.

Capital Reduction Amount means an amount equal to the market value of 40,000,000 Solstice Minerals Shares less a Demerger Dividend (if any).

CGT means capital gains tax.

Chairman means the person appointed to chair the meeting of the Company convened by this Notice.

Company or **OreCorp** means OreCorp Limited ABN 24 147 917 299.

Constitution means the constitution of OreCorp as at the date of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Demerger means the In-specie Distribution.

Demerger Conditions has the meaning given in Section 4.6.

Demerger Dividend has the meaning given in Section 2.1**.**

Demerger Relief means a confirmation from the ATO that (as the context requires):

(a) the relevant shareholders of an entity conducting a demerger may be eligible to choose to receive capital gains tax roll-over under Division 125 of the Income Tax Assessment Act 1997 (Cth) in respect of the proposed Demerger; and/or

(b) the Commissioner for Taxation will not make a determination under paragraph 45B(3)(a) or paragraph 45B(3)(b) of the Income Tax Assessment Act 1936 (Cth) in respect of the entity's shareholders participating in the Demerger.

Directors mean the directors of the Company.

Eligible Jurisdictions means Australia and New Zealand or any other jurisdiction as determined by the Directors.

Eligible OreCorp Shareholder means any OreCorp Shareholder who holds OreCorp Shares as at the In-specie Distribution Record Date and who is not an Ineligible OreCorp Shareholder.

Eligible OreCorp Pro Rata Priority Offer Shareholder means any OreCorp Shareholder who holds OreCorp Shares as at the Pro Rata Priority Offer Record Date and who is not an Ineligible OreCorp Pro Rata Priority Offer Shareholder.

Employee means an employee or consultant of OreCorp and/or Solstice Minerals or their nominee approved by the Solstice Minerals Board.

Equity Securities has the meaning given in Listing Rules.

Euroz Hartleys means Euroz Hartleys Limited (ABN 33 104 195 057).

Explanatory Memorandum means the explanatory memorandum that forms part of the Notice.

FMC Act means the *Financial Markets Conduct Act 2013*.

General Meeting or **Meeting** means the general meeting of OreCorp Shareholders to be held on Thursday, 7 April 2022 at 10.00 am (AWST).

GFCI means the Government of Tanzania's free carried interest.

GreenCorp Metals means GreenCorp Metals Pty Ltd (ACN 645 471 174)**.**

Group means the Company and a related body corporate of the Company as defined in section 50 of the Corporations Act and any company in respect of which the Company has voting power of not less than 20%.

Hobbes has the meaning given in Section 6.2.1.

HPA means Heritage Protection Agreement.

In-specie Distribution has the meaning given in Section 2.1.

In-specie Distribution Record Date means the record date for the In-specie Distribution to be set by the Directors in accordance with Section 2.4.

Ineligible OreCorp Shareholder means any OreCorp Shareholder on the In-specie Distribution Record Date with a registered address outside of the Eligible Jurisdictions**.**

Ineligible OreCorp Pro Rata Priority Offer Shareholder means any OreCorp Shareholder on the Pro Rata Priority Offer Record Date without a registered address in Australia, New Zealand (subject to the New Zealand IPO Restrictions) or any other jurisdiction as determined by the Solstice Minerals Board in its sole discretion and in compliance with applicable securities laws (without the need for any locally compliant prospectus, lodgement or filing).

IPO Prospectus means the prospectus to be issued by Solstice Minerals in connection with the Pro Rata Priority Offer and Shortfall Offer.

JORC Code means JORC Code (2012 Edition).

Key Management Personnel means a person having authority and responsibility for planning, directing and controlling the activities of the Company or any other member of the Group, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the official listing rules of the ASX.

New Zealand IPO Restrictions means the selling restrictions included in the IPO Prospectus, being that the Solstice Minerals Shares and Solstice Minerals Options being offered under the Solstice Minerals IPO are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act; or
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act.

Nominees means Euroz Hartleys and Argonaut.

Notice of Meeting or **Notice** means this notice of meeting including the Explanatory Memorandum, Schedules and the Proxy Form.

Nyanzaga Project means the gold development project located in northwest Tanzania in east Africa, as further detailed in Section 7.1.

Official List means the official list of ASX.

Ordinary Resolution means a Resolution to be passed by a simple majority of OreCorp Shareholders entitled to vote on the Resolution (in person, by proxy, by attorney or, in the case of a corporate OreCorp Shareholder, by a corporate representative).

OreCorp Option means an unquoted option to acquire an OreCorp Share if and when a nominated performance milestone is achieved.

OreCorp Performance Right means a right to acquire an OreCorp Share if and when a nominated performance milestone is achieved.

OreCorp Share means a fully paid ordinary share in the capital of the Company.

OreCorp Shareholder means a person or company registered in the Company's register of shareholders as the holder of one or more Shares and includes any person who is a member of the Company in accordance with or for the purposes of the Corporations Act.

Proposed Transaction means the Demerger, the Solstice Minerals IPO and any associated transaction outlined in this Notice of Meeting.

Pro Rata Priority Offer means the initial public offering via a pro rata priority offer to Eligible OreCorp Pro Rata Priority Offer Shareholders of Solstice Minerals Shares at $0.20 per Solstice Minerals Share, with 1 free attaching Solstice Minerals Option for every 4 Solstice Minerals Shares subscribed for, to raise minimum proceeds of $5,000,000 and maximum proceeds of $12,000,000 (before costs).

Pro Rata Priority Offer Record Date means Thursday, 17 March 2022, as set out in Section 1.9.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution referred to in this Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

Shortfall Offer means the offer of Solstice Minerals Shares not subscribed for by Eligible OreCorp Pro Rata Priority Offer Shareholders under the Pro Rata Priority Offer and to be offered to Eligible OreCorp Pro Rata Priority Offer Shareholders and new investors (provided that any new investors have a registered address within the Eligible Jurisdictions).

Solstice Minerals means Solstice Minerals Limited (ACN 150 154 162).

Solstice Minerals Board means the board of Solstice Minerals.

Solstice Minerals Director means a director of Solstice Minerals.

Solstice Minerals IPO means the proposed Pro Rata Priority Offer and Shortfall Offer of Solstice Minerals and the proposed admission of Solstice Minerals to the Official List.

Solstice Minerals Director Option means an option to acquire a Solstice Minerals Share, the terms of which are set out in Section 6.10.

Solstice Minerals Employee Option means an option to acquire a Solstice Minerals Share, the terms of which are set out in Section 6.10.

Solstice Minerals Option means an option to acquire a Solstice Minerals Share, the terms of which are set out in Section 6.9.

Solstice Minerals Share means a fully paid ordinary share in the capital of Solstice Minerals, to be distributed to Eligible OreCorp Shareholders under the Demerger and offered to Eligible OreCorp Pro Rata Priority Offer Shareholders pursuant to the Pro Rata Priority Offer and the Shortfall Offer.

Solstice Minerals Shareholder means a holder of Solstice Minerals Shares.

Sotta means Sotta Mining Corporation Limited**.**

Subscription Date means the date on which Solstice Minerals issues 39,999,999 Solstice Minerals Shares to OreCorp, not being before the date that Solstice Minerals receives a letter confirming that the ASX will admit Solstice Minerals to the Official List, subject to satisfaction of certain conditions on terms acceptable to Solstice Minerals.

Tenements means those tenements listed in Schedule 1 of the Solicitor's Report (contained in Schedule 5 of this Notice).

Transitional Services Agreement means the transitional services agreement entered into between the Company and Solstice Minerals on 3 March 2022 and summarised in Section 6.6.

WA Assets means the Western Australian exploration assets, including the Yarri Project (which includes Hobbes), Kalgoorlie Project, Yundamindra Project and Ponton Project, each of which are further detailed in Section 6.2.

Schedule 2 – Risk Factors

The business, assets and operations of Solstice Minerals will be subject to certain risk factors that have the potential to influence its operating and financial performance in the future. These risks can impact on the value of an investment in its securities and include those highlighted in the table below.

The risk factors set out below ought not to be taken as exhaustive of the risks faced by Solstice Minerals or by investors in Solstice Minerals. The below factors, and others not specifically referred to below, may in the future materially affect the financial performance of Solstice Minerals and the value of the Solstice Minerals Shares. Therefore, the Solstice Minerals Shares carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those shares.

Risk	Description
Limited history	Solstice Minerals has always operated as a subsidiary of OreCorp. The prospects of Solstice Minerals must be considered in light of the risks, expenses and difficulties frequently encountered by companies in the early stages of their development, particularly in the mineral exploration sector, which has a high level of inherent risk and uncertainty. No assurance can be given that Solstice Minerals will achieve commercial viability through the successful exploration on, or mining development of, the WA Assets. Until Solstice Minerals is able to realise value from the WA Assets, it is likely to incur operational losses.
Conditionality of Proposed Transaction	The obligation of OreCorp to transfer the Solstice Minerals Shares under the Demerger is conditional on ASX granting approval for admission to the Official List. If this condition is not satisfied, OreCorp will not proceed with the Demerger. Failure to complete the Proposed Transaction may have a material adverse effect on OreCorp's financial position. The Proposed Transaction is also conditional on the successful implementation of the Demerger. To implement the Demerger, OreCorp will conduct the In-specie Distribution to Eligible OreCorp Shareholders (by way of the Capital Reduction and the Demerger Dividend (if any)). Accordingly, OreCorp is required to obtain shareholder approval for the In-specie Distribution including the Capital Reduction and Demerger Dividend (if any) under sections 256B and 256C of the Corporations Act which requires more than 50% of OreCorp Shareholders to vote in favour of the Demerger. OreCorp is also seeking shareholder approval in accordance with section 195(4) of the Corporations Act. There is a risk that shareholders of OreCorp do not approve the Resolutions and if that occurs, the Demerger will not proceed. The Demerger is also subject to a number of other conditions precedent. If any one of these conditions precedent are not satisfied or waived, the Demerger will not proceed, and Solstice Minerals will not proceed with the Solstice Minerals IPO. If the number of OreCorp Shares increases prior to the In-specie Distribution Record Date, the ratio of Shares received for every OreCorp Share held will be reduced.
Tenure and land access risk	Land access is critical for exploration and/or exploitation to succeed. Access to both the mineral rights and surface rights is required. Minerals rights may be negotiated and acquired. In all cases the acquisition of prospective exploration and mining licences is a competitive business, in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential. Solstice Minerals may not be successful in acquiring or obtaining the necessary licences to conduct exploration or evaluation activities outside of the mineral tenements. As Solstice Minerals' rights in certain tenements are subject to contracts with third parties, including but not limited to access agreements, any third party may terminate or rescind the relevant agreement whether lawfully or not and, accordingly, Solstice Minerals may lose its rights to exclusive use of, and access to any, or all, of the Tenements. Third parties may also default on their obligations under the contracts which may lead to termination of the contracts. Additionally, Solstice Minerals may not be able to access the Tenements due to natural disasters or adverse weather

Risk	Description
	conditions, political unrest, hostilities or failure to obtain the relevant approvals and consents.
New projects and acquisitions	Although Solstice Minerals' immediate focus will be on the WA Assets, as with most exploration entities, it will pursue and assess new business opportunities in the resource sector over time that complement its business. These new business opportunities may take the form of direct project acquisitions, joint ventures, farm-ins, acquisition of tenements/permits, and/or direct equity participation. The acquisition of projects (whether completed or not) may require the payment of monies (as a deposit and/or exclusivity fee) after only limited due diligence or prior to the completion of comprehensive due diligence. There can be no guarantee that any proposed acquisition will be completed or be successful. If a proposed acquisition is not completed, monies advanced may not be recoverable, which may have a material adverse effect on Solstice Minerals. If an acquisition is completed, the Solstice Minerals Directors will need to reassess at that time the funding allocated to current WA Assets and new projects, which may result in Solstice Minerals reallocating funds from the WA Assets and/or raising additional capital (if available). Furthermore, notwithstanding that an acquisition may proceed upon the completion of due diligence, the usual risks associated with the new project/business activities will remain.
Future capital requirements	Solstice Minerals has no operating revenue and is unlikely to generate any operating revenue unless and until the WA Assets are successfully developed and production commences. The future capital requirements of Solstice Minerals will depend on many factors including its business development activities. Solstice Minerals believes its available cash and the net proceeds of the Proposed Transaction should be adequate to fund its business development activities, exploration program and other objectives in the short term. In order to successfully develop the WA Assets and for production to commence, Solstice Minerals will require further financing in the future, in addition to amounts raised pursuant to the Solstice Minerals IPO. Any additional equity financing may be dilutive to Solstice Minerals Shareholders, may be undertaken at lower prices than the market price (or Solstice Minerals IPO offer price) at that time, or may involve restrictive covenants which limit Solstice Minerals' operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities. Although the Solstice Minerals Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to Solstice Minerals or at all. If Solstice Minerals is unable to obtain additional financing as needed, it may be required to reduce the scope of its activities, and this could have a material adverse effect on Solstice Minerals' activities including resulting in the Tenements being subject to forfeiture and could affect Solstice Minerals' ability to continue as a going concern. Solstice Minerals may undertake additional offerings of Equity Securities in the future. The increase in the number of Solstice Minerals Shares issued and outstanding and the possibility of sales of such Solstice Minerals Shares may have a depressive effect on the price of Solstice Minerals Shares. In addition, as a result of such additional Solstice Minerals Shares, the voting power of Solstice Mineral's existing shareholders will be diluted.
Contractual risk	The ability of Solstice Minerals to achieve its stated objectives may be materially affected by the performance by third parties to whom Solstice Minerals is contracting with, of their obligations under certain agreements. If any party defaults in the performance of its obligations, it may be necessary for Solstice Minerals to approach a court to seek a legal remedy, which can be costly. If Solstice Minerals enters into agreements with third parties for the acquisition or divestment of equity interests in mineral exploration and mining projects, there are no guarantees that any such contractual obligations will be satisfied in part or in full.
Taxation losses	Solstice Minerals and its subsidiary, GreenCorp Metals will have nil carry forward tax losses immediately following completion of the Proposed Transaction. Carry forward

Risk	Description
	tax losses will remain with the OreCorp income tax consolidated group. The ability of Solstice Minerals to obtain the benefit of future carry forward tax losses will depend on future tax profitability and may be adversely affected by changes in business activities, levels of taxable income, profitability relating to the use of the tax losses, and major changes in ownership. Changes in taxation laws (or their interpretation) in Australia could materially affect Solstice Minerals' financial performance and impact on its ability to obtain the benefit of future carry forward tax losses. The quantum and availability of future carry forward tax losses will be determined by Solstice Minerals on a go-forward basis in compliance with relevant tax laws.
Mining industry risks	
Title and grant risk	The pending Tenements have not yet been granted. Accordingly, there is a risk that these applications may not be granted in their entirety or only granted on conditions unacceptable to Solstice Minerals or that such grant will be delayed. Interests in all tenements in Western Australia are governed by state legislation and are evidenced by the granting of licenses or leases. Each license or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, Solstice Minerals could be exposed to additional costs, have its ability to explore or mine the Tenements reduced or lose title to or its interest in the Tenements if license conditions are not met or if insufficient funds are available to meet expenditure commitments.
Exploration and development risk	Mineral exploration and development is a high-risk undertaking. There can be no assurance that exploration of the WA Assets or any other exploration projects that may be acquired in the future will result in the discovery of an economic resource. Exploration in terrains with existing mineralisation endowments and known occurrences may slightly mitigate this risk. Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited due to various issues including lack of ongoing funding, adverse government policy, geological conditions, commodity prices or other technical difficulties. The future exploration activities of Solstice Minerals may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, land access issues, changing government regulations and many other factors beyond the control of Solstice Minerals. The success of Solstice Minerals will also depend upon Solstice Minerals having access to sufficient development capital, obtaining all required approvals for its activities, and being able to maintain title to the WA Assets. In the event that exploration programs are unsuccessful, this could lead to a diminution in the value of the WA Assets, a reduction in the cash reserves of Solstice Minerals or a possible relinquishment of part or all of its Tenements.
Operating risk	There are significant risks in developing a mine and there is no guarantee that Solstice Minerals will be able to achieve economic production from any of the Tenements. In addition, the operations of Solstice Minerals may be affected by various factors, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment. No assurances can be given that Solstice Minerals will achieve commercial viability through the successful exploration and/or mining of the WA Assets. Unless and until Solstice Minerals is able to realise value from the WA Assets, it is likely to incur ongoing operating losses.
Metallurgy	Metal and/or mineral recoveries are dependent upon the metallurgical process that is required to liberate economic minerals and produce a saleable product and by nature

Risk	Description
	contain elements of significant risk such as: (i) identifying a metallurgical process through test work to produce a saleable metal and/or concentrate; (ii) developing an economic process route to produce a metal and/or concentrate; and (iii) changes in mineralogy in the ore deposit can result in inconsistent metal recovery, affecting the economic viability of any project.
Resource estimation risk	Whilst Solstice Minerals intends to undertake exploration activities with the aim of defining a resource, no assurances can be given that the exploration will result in the determination of a resource. Even if a resource is identified, no assurance can be provided that this can be economically extracted. The calculation and interpretation of resource estimates are by their nature expressions of judgment based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly through additional fieldwork or when new information or techniques become available. This may result in alterations to development and mining plans, which may in turn adversely affect Solstice Minerals' operations.
Access to services	Given the high levels of activity in the resources industry currently, Solstice Minerals may potentially face delays in procuring services to undertake exploration and related activities at its key projects. These services include but are not limited to access to drill rigs and drilling crew.
Payment obligations	Pursuant to the licences comprising the WA Assets, Solstice Minerals will become subject to payment and other obligations. In particular, licence holders are required to expend the funds necessary to meet the minimum work commitments attaching to the Tenements. Failure to meet these work commitments may render the Tenements subject to forfeiture or result in the holders being liable for fees. Further, if any contractual obligations are not complied with when due, this could result in dilution or forfeiture of Solstice Minerals' interest in the Projects in addition to any other remedies that may be available to other parties.
Minerals and currency price volatility	Solstice Minerals' ability to proceed with the development of the WA Assets and benefit from any future mining operations will depend on market factors, some of which may be beyond its control. The world market for minerals is subject to many variables and may fluctuate markedly. These variables include world demand for minerals that may be mined commercially in the future from Solstice Minerals' project areas, forward selling by producers and production cost levels in major mineral-producing regions. Mineral prices are also affected by macroeconomic factors such as general global economic conditions and expectations regarding inflation and interest rates. These factors may have an adverse effect on Solstice Minerals' exploration, development and production activities, as well as on its ability to fund those activities. If Solstice Minerals achieves success leading to mineral production, the revenue it will derive through the sale of commodities will expose the potential income of Solstice Minerals to commodity price and exchange rate risks. Minerals are principally sold throughout the world in US dollars. The income and expenses of Solstice Minerals will be taken into account in Australian currency. As a result, any significant and/or sustained fluctuations in the exchange rate between the Australian dollar and the US dollar could have a materially adverse effect on Solstice Minerals' operations, financial position (including revenue and profitability) and performance. Solstice Minerals may undertake measures, where deemed necessary by the Solstice Minerals Board to mitigate such risks.
Competition risk	The industry in which Solstice Minerals will be involved is subject to domestic and global competition, including major mineral exploration and production companies. Although Solstice Minerals will undertake all reasonable due diligence in its business decisions and operations, Solstice Minerals will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the WA Assets and business. Some of Solstice Minerals' competitors have greater financial and other resources than Solstice Minerals and, as a result, may be in a better position to compete for future business opportunities. Many of Solstice Minerals' competitors not

Risk	Description
	only explore for and produce minerals, but also carry out refining operations and other products on a worldwide basis. There can be no assurance that Solstice Minerals can compete effectively with these companies.
Native title risk	Solstice Minerals is aware that the Tenements may be affected by native title claims. There remains a risk that in the future, native title and/or registered native title claims may affect the land the subject of the Tenements or in the vicinity. The existence of native title claims over the area covered by the Tenements, or a subsequent determination of native title over the area, will not impact the rights or interests of the registered holder of the Tenements provided the Tenements have been validly granted in accordance with the *Native Title Act 1993* (Cth) (**Native Title Act**). However, if any of the Tenements were not validly granted in compliance with the Native Title Act, this may have an adverse impact on Solstice Minerals' activities. The grant of any future tenure to Solstice Minerals over areas that are covered by registered claims or determinations will likely require engagement with the relevant claimants or native title holders (as relevant) in accordance with the Native Title Act. Further, there is significant uncertainty associated with native title in Australia and this may impact on Solstice Minerals' operations and future plans.
Aboriginal heritage risk	Solstice Minerals is aware that there may be registered Aboriginal heritage sites, places of cultural or sociological significance and/or applications for 'other' Aboriginal heritage places, within the Tenements. There remains a risk that additional Aboriginal sites may exist on the land the subject of the Tenements. The existence of such sites may preclude or limit mining activities in certain areas of the Tenements.
Third party risk	The Tenements may overlap File Notation Areas (being any proposed land transaction, or alienation from the Crown, or other proposed change in land use recorded within the Department of Mines and Petroleum's system). In respect to the File Notation Areas, third party tenure and access rights may be granted in the future. Under Western Australian and Commonwealth legislation, Solstice Minerals may be required to obtain the consent of and/or pay compensation to the holders of third-party interests which overlay areas within the Tenements, including pastoral leases, private landowners, petroleum tenure and other mining tenure in respect of exploration or mining activities on the Tenements. Any delays in respect of conflicting third-party rights, obtaining necessary consents, or compensation obligations, may adversely impact Solstice Minerals' ability to carry out exploration or mining activities within the affected areas.
Environmental risk	The operations and proposed activities of Solstice Minerals are subject to State and Federal laws and regulations concerning the environment. As with most exploration projects and mining operations, Solstice Minerals' activities are expected to have an impact on the environment, particularly if advanced exploration or field development proceeds. It is Solstice Minerals' intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. Solstice Minerals is aware that Tenements may encroach on sites which have been gazetted as "rare flora" under the *Wildlife Conservation Act 1950* (WA). These tenements are subject to endorsements which place the onus on the tenement holder to contact the Department of Biodiversity Conservation and Attractions to receive the population details and information on the management of the rare flora present within the tenement. Tenements may encroach on areas which are dieback risk zones. Prior to commencing exploration activities on these tenements, a dieback management plan must be provided to the Department for assessment and approval. The land the subject of Tenements may overlap several Crown Reserves. Prior to conducting activities on the reserves, Solstice Minerals will be required to seek certain consents and approvals. The cost and complexity of complying with the applicable environmental laws and regulations may prevent Solstice Minerals from being able to develop potentially economically viable mineral deposits. Although Solstice Minerals believes that it is in compliance in all material respects with all applicable environmental laws and regulations, there are certain risks inherent to its activities, such as accidental

Risk	Description
	spills, leakages or other unforeseen circumstances, which could subject Solstice Minerals to extensive liability. Government authorities may, from time to time, review the environmental bonds that are placed on permits. The Solstice Minerals Directors are not in a position to state whether a review is imminent or whether the outcome of such a review would be detrimental to the funding needs of Solstice Minerals. Further, Solstice Minerals may require approval from the relevant authorities before it can undertake activities that are likely to impact the environment. Failure to obtain such approvals will prevent Solstice Minerals from undertaking its desired activities. Solstice Minerals is unable to predict the effect of additional environmental laws and regulations, which may be adopted in the future, including whether any such laws or regulations would materially increase Solstice Minerals' cost of doing business or affect its operations in any area. There can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige Solstice Minerals to incur significant expenses and undertake significant investments in such respect which could have a material adverse effect on Solstice Minerals' business, financial condition and results of operations.
Licences, permits and approvals	Solstice Minerals holds all material authorisations required to undertake the exploration programs described in this Notice. However, many of the mineral rights and interests to be held by Solstice Minerals are subject to the need for ongoing or new government approvals, licences and permits. These requirements, including work permits and environmental approvals, will change as Solstice Minerals' operations develop. Delays in obtaining, or the inability to obtain, required authorisations may significantly impact on Solstice Minerals' operations.
Reliance on key personnel	Solstice Minerals is reliant on a number of key personnel and consultants, including members of the Solstice Minerals Board. The loss of one or more of these key contributors could have an adverse impact on the business of Solstice Minerals. It may be particularly difficult for Solstice Minerals to attract and retain suitably qualified and experienced people given the current high demand in the industry and relatively small size of Solstice Minerals, compared with other industry participants.
Conflicts of interest	Solstice Minerals Directors are also directors and officers of other companies engaged in mineral exploration and development and mineral property acquisitions. The Solstice Minerals Directors are aware of their fiduciary duties in respect of situations that may arise in which they would have obligations to, or interests in, Solstice Minerals which may conflict with their obligations to, or interests in, such other companies. Accordingly, mineral exploration opportunities or prospects of which these Solstice Minerals Directors become aware may not necessarily be made available to Solstice Minerals in the first instance. In the event that an actual or potential conflict of interest were to arise, any conflicted Solstice Minerals Director will ensure they comply with their duties as a director of Solstice Minerals, including disclosure of any perceived or actual conflict to the Solstice Minerals Board. The Solstice Minerals Board will then follow procedures and protocols appropriate for a transaction involving a conflict of interest.
General risks	
Economic risk	General economic conditions, movements in interest and inflation rates, the prevailing global commodity prices and currency exchange rates may have an adverse effect on Solstice Minerals' exploration, development and production activities, as well as on its ability to fund those activities. As with any exploration or mining project, the economic conditions are sensitive to metal and commodity prices. Commodity prices fluctuate and are affected by many factors beyond the control of Solstice Minerals. Such factors include supply and demand fluctuations for minerals, technological advances, forward selling activities and other macro-economic factors. These prices may fluctuate to a level where the proposed mining operations are not profitable. Should Solstice Minerals achieve

Risk	Description
	success leading to mineral production, the revenue it will derive through the sale of commodities also exposes potential income of Solstice Minerals to commodity price and exchange rate risks.
Market conditions	The market price of the Solstice Minerals Shares can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Further, share market conditions may affect the value of the Solstice Minerals Shares regardless of Solstice Minerals' operating performance. Share market conditions are affected by many factors such as: (i) general economic outlook; (ii) interest rates and inflation rates; (iii) currency fluctuations; (iv) changes in investor sentiment; (v) the demand for, and supply of, capital; and (vi) terrorism or other hostilities. Neither Solstice Minerals nor the Solstice Minerals Directors warrant the future performance of Solstice Minerals or any return on an investment in Solstice Minerals.
Force majeure	The WA Assets now or in the future may be adversely affected by risks outside the control of Solstice Minerals including labour unrest, subversive activities or sabotage, fires, floods, explosions, pandemics or other catastrophes.
Government and legal risk	Changes in government, monetary policies, taxation and other laws can have a significant impact on Solstice Minerals' assets, operations and ultimately the financial performance of Solstice Minerals and the Solstice Minerals Shares. Such changes are likely to be beyond the control of Solstice Minerals and may affect industry profitability as well as Solstice Minerals' capacity to explore and mine. Solstice Minerals is not aware of any reviews or changes that would affect the WA Assets. However, changes in community attitudes on matters such as taxation, competition policy and environmental issues may bring about reviews and possibly changes in government policies. There is a risk that such changes may affect Solstice Minerals' development plans or its rights and obligations in respect of the WA Assets. Any such government action may also require increased capital or operating expenditures and could prevent or delay certain operations by Solstice Minerals.
Litigation risk	Solstice Minerals is exposed to possible litigation risks including native title claims, tenure disputes, land access disputes, environmental claims, occupational health and safety claims and employee claims. Further, Solstice Minerals may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on Solstice Minerals' operations, financial performance and financial position. Solstice Minerals is not currently engaged in any litigation.
Insurance risk	Solstice Minerals intends to insure its operations in accordance with industry practice. However, in certain circumstances, Solstice Minerals' insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of Solstice Minerals. Insurance against all risks associated with mining exploration and production is not always available and where available the costs can be prohibitive.
Taxation in respect of Equity Securities (including Solstice Minerals Shares)	The acquisition and disposal of Equity Securities (including Solstice Minerals Shares) will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in Solstice Minerals are urged to obtain independent financial advice about the consequences of acquiring Equity Securities (including Solstice Minerals Shares) from a taxation and duty point of view and generally. To the maximum extent permitted by law, Solstice Minerals, its officers and each of their respective advisers accept no liability and responsibility with respect to the taxation and duty consequences of applying for Solstice Minerals Shares under this Notice.

Risk	Description
Application of and changes in taxation law	The application of and changes in relevant taxation laws (including income tax, goods and services taxes (or equivalent) and stamp duties), or changes in the way taxation laws are interpreted, may impact Solstice Minerals' and/or its subsidiary's tax / duty liabilities and financial performance or the tax / duty treatment of a shareholder's investment. An interpretation or application of tax laws or regulations by a relevant tax authority that is contrary to Solstice Minerals' view of those laws may increase the amount of tax / duty paid or payable by Solstice Minerals or its subsidiary. Both the level and basis of tax may change. Any changes to the current rate of company income tax (in Australia or overseas) and / or any changes in tax rules and tax arrangements (again in Australia or overseas) may have an adverse impact on Solstice Minerals' financial performance, may increase the amount of tax paid or payable by Solstice Minerals or its subsidiary, may also impact shareholder returns and could also have an adverse impact on the level of dividend franking / conduit foreign income and shareholder returns.
Inability to pay dividends or make other distributions or potential for dividend not to be franked or attached conduit foreign income	There is no guarantee that dividends will be paid on Solstice Minerals Shares in the future, as this is a matter to be determined by the Solstice Minerals Board in its discretion and the Solstice Minerals Board's decision will have regard to, amongst other things, the financial performance and position of Solstice Minerals, relative to its capital expenditure and other liabilities. Moreover, to the extent that Solstice Minerals pays any dividends, Solstice Minerals may not have sufficient franking credits in the future to frank dividends or sufficient conduit foreign income in the future to declare an unfranked dividend (or the unfranked portion of a partially franked dividend) to be conduit foreign income. Alternatively, the franking system and/or the conduit foreign income system may be subject to review or reform. The extent to which a dividend can be franked will depend on Solstice Minerals' franking account balance (which is expected to be nil immediately following completion of the Proposed Transaction) and its level of distributable profits. Solstice Minerals franking account balance is contingent on Solstice Minerals making Australian taxable profits and will depend on the amount of Australian income tax paid by Solstice Minerals on those Australian taxable profits. Solstice Minerals' Australian taxable profits may fluctuate, making the payment of franked dividends unpredictable. The extent to which an unfranked or partially franked dividend can be declared to be conduit foreign income will depend on Solstice Minerals' conduit foreign income balance (which will be nil immediately following completion of the Proposed Transaction) and its level of distributable profits. Solstice Minerals' conduit foreign income balance will depend on whether it expands overseas, and the level of non-Australian income tax paid by Solstice Minerals on those operations. It is noted that, based on present activities, future unfranked dividends paid by Solstice Minerals are unlikely to be declared to be conduit foreign income on the basis the group's operations are wholly within Australia. The value and / or availability of franking credits and conduit foreign income to a shareholder will differ depending on the shareholder's particular tax circumstances. Solstice Minerals Shareholders should also be aware that the ability to use franking credits, either as a tax offset or to claim a refund after the end of the income year will depend on the individual tax position of each shareholder. No assurances can be given by any person, including the Solstice Minerals Directors, about payment of any dividend and the level of franking or conduit foreign income on any such dividend.
Unforeseen expenditure risk	Expenditure may need to be incurred that has not been taken into account by Solstice Minerals. Although Solstice Minerals is not aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of Solstice Minerals.
Climate change risk	Climate change is a risk Solstice Minerals has considered, particularly related to its operations in the mining industry. The climate change risks particularly relevant to Solstice Minerals and the WA Assets include: (i) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation.

Risk	Description
	Solstice Minerals may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact Solstice Minerals and its profitability. While Solstice Minerals will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that Solstice Minerals will not be impacted by these occurrences; and (ii) climate change may cause certain physical and environmental risks that cannot be predicted by Solstice Minerals, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which Solstice Minerals operates.
Infectious diseases	The outbreak of the coronavirus disease (COVID-19) is having a material effect on global economic markets. The global economic outlook is facing uncertainty due to the pandemic, which has had and may continue to have a significant impact on capital markets. Solstice Minerals' Share price may be adversely affected by the economic uncertainty caused by COVID-19. Further measures to limit the transmission of the virus implemented by governments around the world (such as travel bans and quarantining) may adversely impact Solstice Minerals' operations and may interrupt Solstice Minerals carrying out its contractual obligations or cause disruptions to supply chains. Should any Solstice Minerals personnel or contractors be infected, it could result in Solstice Minerals' operations being suspended or otherwise disrupted for an unknown period of time, which may have an adverse impact on Solstice Minerals' explorations strategy or operations as well as an adverse impact on the financial condition of Solstice Minerals.

Schedule 3 – OreCorp Financial Information

ORECORP LIMITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	30-Jun-21 Consolidated A$	Pro Forma Adjustments A$	Proforma 30-Jun-21 A$
ASSETS			
Current Assets			
Cash and cash equivalents	66,302,250	(5,444,486)	60,857,764
Trade and other receivables	413,624	-	413,624
Total Current Assets	**66,715,874**	**(5,444,486)**	**61,271,388**
Non-current Assets			
Property, plant and equipment	267,468	(153,893)	113,575
Right of use asset	242,325	-	242,325
Exploration and evaluation assets	19,582,047	(2,928,859)	16,653,188
Total Non-current Assets	**20,091,840**	**(3,082,752)**	**17,009,088**
TOTAL ASSETS	**86,807,714**	**(8,527,238)**	**78,280,476**
LIABILITIES			
Current Liabilities			
Trade and other payables	12,165,810	-	12,165,810
Lease liability	105,752	-	105,752
Provisions	321,638	-	321,638
Total Current Liabilities	**12,593,200**	**-**	**12,593,200**
Non-current Liabilities			
Lease liability	147,042	-	147,042
Provisions for employee entitlements	17,106	-	17,106
Total Non-current Liabilities	**164,148**	**-**	**164,148**
TOTAL LIABILITIES	**12,757,348**	**-**	**12,757,348**
NET ASSETS	**74,050,366**	**(8,527,238)**	**65,523,128**
EQUITY			
Equity attributable to equity holders of the Company			
TOTAL EQUITY	**74,050,366**	**(8,527,238)**	**65,523,128**

Notes to OreCorp Pro Forma Historical Balance Sheet

Basis of preparation

The OreCorp Pro Forma Historical Balance Sheet as at 30 June 2021 set out above is provided for illustrative purposes only and is prepared on the assumption that the Proposed Transaction was implemented as at 30 June 2021. The Pro Forma Historical Balance Sheet does not illustrate the financial position that may be contained in future financial statements of OreCorp following the Proposed Transaction.

The OreCorp Pro Forma Historical Balance Sheet has been prepared solely for inclusion in this Notice of Meeting and has been derived from the Historical Balance Sheet of OreCorp as at 30 June 2021, adjusted for the effects of the pro forma adjustments described below.

The OreCorp Pro Forma Historical Balance Sheet has been prepared in accordance with the recognition and measurement, but not all of the disclosure requirements, of the AAS other than that it includes adjustments which have been prepared in a manner consistent with AAS that reflect the impact of certain Proposed Transactions contemplated to occur as part of the Proposed Transaction as if they occurred as at 30 June 2021. The OreCorp Financial Information has been prepared on a historical cost basis.

In preparing the OreCorp Pro Forma Historical Balance Sheet, no adjustments have been made for potential changes in cost or operating structure resulting from the Proposed Transaction.

Impact of the Proposed Transaction on accounting

Accounting for demerger Proposed Transactions is addressed in the AASB Interpretation 17 'Distributions of Non-cash Assets to Owners'. That interpretation requires that any obligations for distributions made by a company to its shareholders should be recognised once declared and, where required, approved by the shareholders. Furthermore, the distribution payable must be measured at the fair value of the assets to be distributed.

The distribution payable is charged to equity. In this regard, the fair value of the distribution payable will be allocated between share capital (Capital Reduction) and demerger reserve (Demerger Distribution). The value of the Capital Reduction will be determined by reference to the tax allocation which is expected to be supported by an ATO ruling. The amount recorded in demerger reserve, the Demerger Distribution, will be the difference between the distribution payable and the Capital Reduction amount.

On the In-Specie Record Date, OreCorp will recognise a distribution payable based on the fair value of Solstice Minerals. This liability will be settled through the transfer of the Solstice Minerals Shares. At that time, the difference between the historic cost of the net assets distributed and the fair value of the distribution payables will be recognised in OreCorp's income statement.

Pro Forma Adjustments

The Pro Forma adjustments are as follows:

(i) Issue of shares in Solstice Minerals to OreCorp

Since 30 June 2021 and prior to completion of the Proposed Transaction, Solstice Minerals will issue OreCorp with 39,999,999 ordinary shares. Consideration for the shares will comprise cash of $5,000,000, transfer of plant and equipment held by OreCorp relating to the WA Assets to Solstice Minerals and conversion of intercompany loan balances to equity. At 30 June 2021, the net carrying value of the plant and equipment to be transferred was approximately $153,893 and the intercompany loan balance was $4,053,807.

(ii) Proposed Transaction

OreCorp is distributing 40,000,000 shares in Solstice Minerals, representing a 100% interest in Solstice Minerals via an in-specie distribution. The capital reduction and demerger distribution will be recognised as part of the implementation of the Proposed Transaction.

The actual measurement of the distribution payable will be based on the fair value of Solstice Minerals Shares as at the date of settlement.

(iii) Proposed Transaction Costs

The costs related to the Proposed Transaction (excluding lead manager fees) expected to be paid by OreCorp prior to the completion of the Proposed Transaction have been estimated at $444,486. These costs are recorded through the intercompany loan with Solstice Minerals.

(iv) Exploration and Evaluation Assets

At 30 June 2021, $2,928,859 has been capitalised as an exploration and evaluation asset in Solstice Minerals in accordance with the OreCorp group's accounting policy of capitalising the costs of acquisition of the rights to explore.

The pro forma cash and cash equivalents in the Pro Forma Financial Information takes into account the pro forma adjustments above, however, does not include the impact of net operating costs, or any other transactions since 30 June 2021 to the date of this Notice of Meeting (other than as set out in the pro forma adjustments above).

Schedule 4 – Solstice Minerals Financial Information

The financial information contained in this Schedule has been prepared by OreCorp in relation to Solstice Minerals in connection with the Proposed Transaction.

The financial information for Solstice Minerals includes:

- the historical balance sheet of Solstice Minerals as at 30 June 2021 (**Solstice Minerals Historical Balance Sheet**); and
- the pro forma historical balance sheets as at 30 June 2021 (**Solstice Minerals Pro Forma Historical Balance Sheets**).

The Solstice Minerals Historical Balance Sheet and the Solstice Minerals Pro Forma Historical Balance Sheets together form the “Solstice Minerals Financial Information".

The Solstice Minerals Financial Information presented in this section should be read in conjunction with the risk factors set out in Schedule 2 and other information in this Notice of Meeting.

Investors should note that past results are not a guarantee of future performance.

All amounts disclosed in this section are presented in Australian dollars.

(a) Basis of preparation and presentation of the Solstice Minerals Financial Information

The Directors of OreCorp are responsible for the preparation and presentation of the Solstice Minerals Financial Information. The Solstice Minerals Financial Information included in this Notice of Meeting is intended to provide potential investors with information to assist them in understanding the historical and pro forma financial position of Solstice Minerals.

The Solstice Minerals Financial Information is presented in an abbreviated form and does not include all of the presentation, disclosures, statements and comparative information as required by AAS applicable to general purpose financial reports prepared in accordance with the Corporations Act.

(b) Solstice Minerals Historical Balance Sheet

The Solstice Minerals Historical Balance Sheet has been prepared in accordance with the recognition and measurement principles prescribed in AAS issued by the AASB, which is consistent with IFRS and interpretations issued by the IASB.

In preparing the Solstice Minerals Historical Balance Sheet, the accounting policies of Solstice Minerals have been applied which are consistent with those applied by OreCorp.

The Solstice Minerals Historical Balance Sheet has been derived from Solstice Minerals’ financial statements for the year ended 30 June 2021 which were audited by Deloitte Touche Tohmatsu in accordance with Australian Auditing Standards.

(c) Pro Forma Historical Financial Information

The Pro Forma Historical Financial Information has been derived from the historical financial information of Solstice Minerals, after adjusting for the effects of the subsequent events described in Section (i) below and the pro forma adjustments described in Section (ii). The stated basis of preparation is the recognition and measurement principles contained in Australian Accounting Standards applied to the historical financial information and the events or transactions to which the pro forma adjustments relate, as described in Section (ii), as if those events or transactions had occurred as at the date of the historical financial information. Due to its nature, the Pro Forma Historical Financial Information does not represent the company’s actual or prospective financial position or financial performance.

The Pro Forma Historical Financial Information has been compiled by Solstice Minerals to illustrate the impact of the events or transactions described in Sections (i) and (ii) on Solstice Minerals’ financial position as at 30

June 2021. As part of this process, information about Solstice Minerals' financial position has been extracted by Solstice Minerals from Solstice Minerals' financial statements for the year ended 30 June 2021.

SOLSTICE MINERALS LIMITED

PRO FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Audited as at 30-Jun-21	Subsequent events	Pro-forma adjustments minimum	Pro-forma adjustments maximum	Pro-forma after issue minimum	Pro-forma after issue maximum
	$	$	$	$	$	$
CURRENT ASSETS						
Cash and cash equivalents	1	444,486	9,217,755	15,859,879	9,662,242	16,304,366
TOTAL CURRENT ASSETS	1	444,486	9,217,755	15,859,879	9,662,242	16,304,366
NON CURRENT ASSETS						
Property, plant and equipment	-	-	153,893	153,893	153,893	153,893
Exploration and evaluation assets	2,928,859	2,964,311	-	-	5,893,170	5,893,170
TOTAL NON CURRENT ASSETS	2,928,859	2,964,311	153,893	153,893	6,047,063	6,047,063
TOTAL ASSETS	2,928,860	3,408,797	9,371,648	16,013,772	15,709,305	22,351,429
CURRENT LIABILITIES						
Intercompany payables	4,053,807	3,408,797	(7,462,604)	(7,462,604)	-	-
TOTAL CURRENT LIABILITIES	4,053,807	3,408,797	(7,462,604)	(7,462,604)	-	-
TOTAL LIABILITIES	4,053,807	3,408,797	(7,462,604)	(7,462,604)	-	-
NET ASSETS/(LIABILITIES)	**(1,124,947)**	**-**	**16,834,252**	**23,476,376**	**15,709,305**	**22,351,429**
EQUITY						
Issued Capital	1	-	17,161,787	23,692,424	17,161,788	23,692,425
Reserves	-	-	433,917	433,917	433,917	433,917
Accumulated losses	(1,124,948)	-	(761,452)	(649,965)	(1,886,400)	(1,774,913)
TOTAL EQUITY	**(1,124,947)**	**-**	**16,834,252**	**23,476,376**	**15,709,305**	**22,351,429**

The pro-forma statement of financial position after the Proposed Transaction is as per the statement of financial position before the Proposed Transaction adjusted for the subsequent events disclosed in Section (i) and the pro forma adjustments disclosed in Section (ii). The statement of financial position is to be read in conjunction with the audited 30 June 2021 financial information.

(i) Subsequent Events

The pro-forma statement of financial position reflects the following events that have occurred subsequent to 30 June 2021:

- On 11 August 2021, 201,508 fully paid OreCorp Limited ordinary shares were issued as consideration for the acquisition of an exploration tenement in the eastern goldfields of Western Australia. The value of the OreCorp shares issued was $150,000. We have accounted for this transaction as being paid by OreCorp, the parent entity of Solstice Minerals, creating a loan payable to OreCorp within Solstice Minerals.
- On 9 September 2021, 2,000,000 fully paid OreCorp Limited ordinary shares were issued as consideration for the acquisition of 80% holding in an exploration tenement located at Ringlock Dam, Western Australia. The value of the OreCorp shares issued was $930,000. Subsequently, in February 2022, 1,000,000 fully paid OreCorp Limited ordinary shares were issued as consideration for the acquisition of the remaining 20% holding in Ringlock Dam, valued at approximately $780,000. We have accounted for the transactions as being paid by OreCorp, the parent entity of Solstice Minerals, creating a loan payable to OreCorp within Solstice Minerals.

- Crosspick Resources Pty Ltd (**Crosspick**) and Solstice Minerals agreed to amend their existing earn-in agreement to remove a contractual obligation relating to a future issue of shares and for OreCorp to issue of 1,200,000 OreCorp Shares, valued at approximately $936,000. The OreCorp Shares will be issued to Crosspick (or its nominee) within 10 days after the record date of the proposed demerger of Solstice Minerals, unless the record date has not occurred by 31 May 2022 in which case the shares will be issued by 15 June 2022. We have accounted for the transaction as being paid by OreCorp, the parent entity of Solstice Minerals, creating a loan payable to OreCorp within Solstice Minerals.
- Solstice Minerals incurred additional outlays (via cash and share consideration) relating to immaterial exploration asset acquisitions and stamp duties payable on the abovementioned exploration assets. These amounts totaled $168,311. We have accounted for these transactions as being paid by OreCorp, the parent entity of Solstice Minerals, creating a loan payable to OreCorp with Solstice Minerals.
- Estimated Costs of the Proposed Transaction that will be incurred by OreCorp totaling $444,486. We have accounted for the transaction as being paid by OreCorp, the parent entity of Solstice Minerals, creating a loan payable to OreCorp within Solstice Minerals. Further details of the Costs of the Proposed Transaction can be found in the Section below.

(ii) Assumptions Adopted in Compiling the Pro-forma Statement of Financial Position

The pro forma historical Statement of Financial Position has been prepared based on the financial statements as at 30 June 2021, the subsequent events set out in the Section above, and the following transactions and events relating to the issue of securities:

- As part of the listing process, Solstice Minerals will issue 39,999,999 ordinary shares to OreCorp, taking OreCorp's holding to 40,000,000 Solstice Minerals Shares. OreCorp's shareholding in Solstice Minerals will be distributed to OreCorp shareholders via an in-specie distribution. In consideration for the issue of 39,999,999 Solstice Minerals Shares, OreCorp will provide Solstice Minerals with the following:
    - $5 million cash;
    - Property, plant and equipment relating to the WA exploration assets with a carrying value at 30 June 2021 of $153,893; and
    - Conversion of related party loan balance between OreCorp and Solstice Minerals as at the Subscription Date. The pro forma related party loan balance totals $7,462,604 (as at the date of this Notice**)**, which consists of the following:
        - 30 June 2021 audited balance: $4,053,807;
        - Additional exploration assets purchased in period subsequent to 30 June 2021: $2,964,311; and
        - Estimated Costs of the Proposed Transaction paid by OreCorp: $444,486.
- For the minimum subscription, the issue of 25 million shares at offer price of $0.20 each to raise $5 million before costs, with one free attaching Solstice Minerals Option for every four Solstice Minerals Shares subscribed for.
- For the maximum subscription, the issue of 60 million shares at an offer price of $0.20 each to raise $12 million before costs, with one free attaching Solstice Minerals Option for every four Solstice Minerals Shares subscribed for.
- The free attaching Solstice Minerals Options have the following terms:

Solstice Minerals Options	
Grant date share price	$0.20
Exercise price	$0.20
Option life	4 years

- Costs of the Proposed Transaction are estimated to be between $782,245 and $1,140,121 (excluding GST) depending on the amount raised under the Proposed Transaction. An amount in the range of $454,710 and $924,073 is to be offset against the contributed equity as the costs directly relate to the raising of funds. The remaining costs in the range of $216,048 to $327,535 are to be expensed. An estimated $444,486 (excluding GST) of the Costs of the Proposed Transaction will be paid by the parent company, OreCorp, and accounted for through the intercompany loan balance.
- The issue of options to Directors and OreCorp group employees ('**the Options**') on the following terms:

Options	
Number of Options	10,250,000
Grant date share price	$0.20
Exercise price	$0.29
Option life	4 years
Vesting conditions	1/3 on issue 1/3 one year following issue date 1/3 two years following issue date

  The fair value of the Options will be expensed over the vesting period. Therefore, only an expense has been recognised for the Options that vest immediately.

The pro forma cash and cash equivalents in the Solstice Minerals Pro Forma Financial Information takes into account the transactions above, however does not include the impact of net operating costs or any other transactions since 30 June 2021 to the date of this Notice of Meeting (other than as recognised in the pro forma adjustments above).

The completion of the In-Specie Distribution is subject to and will not proceed unless all of the Conditions Precedent have been satisfied or waived. OreCorp has sought a ruling from the ATO in respect of the grant of Demerger Relief in respect of the intended distribution of Solstice Minerals Shares to eligible OreCorp shareholders.

Schedule 5 – Tenement Schedule

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
YARRI PROJECT										
E28/2583	Solstice Minerals Limited	Live	21/09/2016	20/09/2026	35		70,000	12,530.00	Extension/Renewal of Term 632354 for 5 years recorded 15/09/2021. Granted 09/02/2022.	Partly within Kakarra Part A (WC2020/005) (94.21%) Partly within Kakarra Part B (WC2020/006) (5.79%) Partly within Maduwongga (WC2017/001) (27.39%) Partly within Upurli Upurli Nguratja (WC2020/004) (5.79%) Referred under NTA 13/04/2016 No Registered Aboriginal Sites No Other Heritage Places
E28/2650	Solstice Minerals Limited	Live	26/07/2017	25/07/2022	15		30,000	5,370.00	Forfeiture 622813 for non-compliance with expenditure conditions for year ending 2020 finalised with imposition of fine on 31/05/2021. Fine was paid and finalised on 02/06/2021.	Wholly within Kakarra Part A (WC2020/005) (100%) Referred under NTA 14/02/2017 1 Registered Aboriginal Site - Lake Yindarlgooda, Mammu Tjukurrpa, File Restricted, Boundary Restricted, No Gender Restrictions, Mythological No Other Heritage Places

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
E28/3092	Solstice Minerals Limited	Pending			13		20,000	1,898.00	Nil	Wholly within Kakarra Part A (WC2020/005) (100%) Partly within Maduwongga (WC2017/001) (17.85%) Not yet referred under NTA 1 Registered Aboriginal Site - Lake Yindarlgooda, Mammu Tjukurrpa, File Restricted, Boundary Restricted, No Gender Restrictions, Mythological No Other Heritage Places
E31/1117	Crosspick Resources Pty Ltd (20%)[1]/Solstice Minerals Limited (80%)	Live	27/04/2017	26/04/2022	33		49,500	11,814.00	Objection 478767 by Saracen Gold Mines Pty Ltd resolved 24/06/2016 Objection 479081 by Newmont Exploration Pty Ltd resolved 04/11/2016 Caveat 576110 in favour of SML over Crosspick Resources Pty Ltd	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 15/11/2016 1 Registered Aboriginal Site - Lake Rebecca, No File Restricted, No Boundary Restricted, No Gender Restrictions, Mythological No Other Heritage Places

[1] The 20% interest held by Crosspick Resources Pty Ltd in this Tenement is currently in the process of being transferred to Garry Warren Pty Ltd ACN 148 194 772 (refer section 6.2.1 of this Notice for further detail).

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
E31/1121	Solstice Minerals Limited	Live	15/04/2019	14/04/2024	52		52,000	13,624.00	Objection 485409 by Saracen Gold Mines Pty Ltd resolved 06/07/2017 Objection 485878 by Hawthorn Resources Limited and Gel Resources Pty Ltd resolved 19/01/2018	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 01/10/2021 No Registered Aboriginal Sites 1 Other Heritage Place - Edjudina Silcrete Quarry, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter, Quarry
E31/1134	Solstice Minerals Limited	Live	8/11/2017	7/11/2022	8		30,000	2,864.00	Objection 491189 by Saracen Gold Mines Pty Ltd resolved 09/08/2016 Objection 491687 by Saracen Gold Mines Pty Ltd resolved 19/04/2017	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 29/05/2017 No Registered Aboriginal Sites No Other Heritage Places
E31/1150	Solstice Minerals Limited	Live	12/10/2017	11/10/2022	6		30,000	2,148.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 28/04/2017 No Registered Aboriginal Sites No Other Heritage Places

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
E31/1173	Solstice Minerals Limited	Live	7/02/2019	6/02/2024	3		15,000	786.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 18/07/2018 No Registered Aboriginal Sites No Other Heritage Places
E31/1175	Solstice Minerals Limited	Live	5/07/2019	4/07/2024	8		20,000	2,096.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 24/01/2019 No Registered Aboriginal Sites No Other Heritage Places
E31/1178	Solstice Minerals Limited	Live	12/03/2019	11/03/2024	19		20,000	4,978.00	Objection 523782 by Yundamindra Pastoral Holdings Pty Ltd resolved 13/04/2018	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Partly within Maduwongga (WC2017/001) (70.98%) Referred under NTA 17/08/2018 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places
E31/1220	Solstice Minerals Limited	Live	30/04/2021	29/04/2026	8		20,000	1,168.00	Objection 560935 by Saracen Gold Mines Pty Ltd resolved 18/08/2020 Withdrawal of Tenement 571173 lodged and rejected on 30/01/2020	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 27/09/2020 No Registered Aboriginal Sites No Other Heritage Places

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
E31/1225	Solstice Minerals Limited	Live	23/04/2021	22/04/2026	11		20,000	1,606.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Partly within Maduwongga (WC2017/001) (40.55%) Referral under NTA 06/09/2021 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places
E31/1231	Solstice Minerals Limited	Live	10/09/2020	9/09/2025	13		20,000	1,898.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 03/04/2020 No Registered Aboriginal Sites 1 Other Heritage Place - Katurka Gap, No File Restricted, No Boundary Restricted, No Gender Restrictions, Mythological

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
E31/1236	Solstice Minerals Limited	Live	14/07/2021	13/07/2026	52		52,000	7,592.00	Objection 565739 by Saracen Gold Mines Pty Ltd resolved 09/07/2020	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Partly within Maduwongga (WC2017/001) (84.54%) Referred under NTA 03/08/2020 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological 2 Other Heritage Places - Lake Raeside South 01, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Lake Raeside South 02, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter
E31/1244	Solstice Minerals Limited	Live	23/04/2021	22/04/2026	16		20,000	2,336.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 16/06/2020 No Registered Aboriginal Sites No Other Heritage Places
E31/1245	Solstice Minerals Limited	Live	14/07/2021	13/07/2026	4		15,000	584.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 31/10/2020 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
E31/1266	Solstice Minerals Limited	Pending			49		49,000	7,154.00	Objection 584154 by David Geraghty lodged 14/08/2020 not yet resolved Drawn first in Ballot on 10/09/2021	Wholly within Maduwongga (WC2017/001) (100%) Wholly within Nyalpa Pirniku (WC2019/002) (100%) Not yet referred under NTA 1 Registered Aboriginal Site - Lake Rebecca, No File Restricted, No Boundary Restricted, No Gender Restrictions, Mythological 5 Other Heritage Places - Lake Rebecca Island 01, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Lake Rebecca Island 02, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Lake Rebecca Island 03, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Lake Rebecca Island 04, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Lake Rebecca Island 05, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
E31/1286	Solstice Minerals Limited	Pending			14		20,000	2,044.00	Nil	Wholly within Maduwongga (WC2017/001) (100%) Partly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 20/08/2021 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places
E31/1300	Solstice Minerals Limited	Pending			70		70,000	10,220.00	Nil	Partly within Maduwongga (WC2017/001) (88.45%) Wholly within Nyalpa Pirniku (WC2019/002) (100%) Not yet referred under NTA 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological 2 Other Heritage Places - Gnamma holes, No File Restricted, No Boundary Restricted, No Gender Restrictions, Water Source - Flatrocks Well Gnamma Holes, No File Restricted, No Boundary Restricted, No Gender Restrictions, Water Source

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
E31/1303	Solstice Minerals Limited	Pending			10		20,000	1,460.00	Nil	Partly within Maduwongga (WC2017/001) (81.02%) Wholly within Nyalpa Pirniku (WC2019/002) (100%) Not yet referred under NTA 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places
E39/1914	Solstice Minerals Limited	Live	6/09/2016	5/09/2026	3		30,000	1,074.00	Extension/Renewal of Term 631763 for 5 years recorded 03/09/2021 and granted on 15 December 2021	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 23/03/2016 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 24/06/2016 No Registered Aboriginal Sites No Other Heritage Places

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
E39/2214	Solstice Minerals Limited	Live	1/07/2021	30/06/2026	12		20,000	1,752.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 17/12/2020 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological 1 Other Heritage Place - Kalupatjal, No File Restricted, No Boundary Restricted, No Gender Restrictions, Named Place, Water Source
E39/2215	Solstice Minerals Limited	Live	1/07/2021	30/06/2026	6		20,000	876.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 17/12/2020 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places
E39/2301	Solstice Minerals Limited	Pending			7		20,000	1,022.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Not yet referred under NTA 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places
P31/2118	Solstice Minerals Limited	Live	25/05/2018	24/05/2022		19.3	2,000	66.00	Nil	Wholly within Maduwongga (WC2017/001) (100%) Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 19/09/2017 No Registered Aboriginal Sites No Other Heritage Places

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
P31/2119	Solstice Minerals Limited	Live	31/01/2019	30/01/2023		144	5,760	475.20	Nil	Wholly within Maduwongga (WC2017/001) (100%) Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 16/07/2018 No Registered Aboriginal Sites No Other Heritage Places
P31/2134	Solstice Minerals Limited	Live	13/07/2021	12/07/2025		126	5,040	415.80	Nil	Wholly within Maduwongga (WC2017/001) (100%) Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 08/01/2021 No Registered Aboriginal Sites No Other Heritage Places
P39/5600	Solstice Minerals Limited	Live	7/09/2016	6/09/2024		178	7,120	587.40	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 01/04/2016 No Registered Aboriginal Sites No Other Heritage Places
P39/5601	Solstice Minerals Limited	Live	7/09/2016	6/09/2024		90	3,600	297.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 01/04/2016 No Registered Aboriginal Sites No Other Heritage Places
P39/6224	Solstice Minerals Limited	Live	9/06/2021	8/06/2025		104	4,160	343.20	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 17/12/2020 No Registered Aboriginal Sites No Other Heritage Places

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
P39/6289	Solstice Minerals Limited	Pending				132	5,280	435.60	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Not yet referred under NTA No Registered Aboriginal Sites No Other Heritage Places
YUNDAMINDRA PROJECT										
E39/1976	Solstice Minerals Limited	Live	1/12/2016	30/11/2021	25		50,000	8,950.00	Extension/Renewal of Term 634352 for 5 years recorded 19/10/2021 Forfeiture 549296 for non-compliance with reporting requirements finalised with imposition of fine on 27/05/2019 and finalised on 20/6/2019	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 24/06/2016 No Registered Aboriginal Sites No Other Heritage Places
E39/2187	Solstice Minerals Limited	Live	29/04/2021	28/04/2026	27		27,000	3,942.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 18/08/2020 No Registered Aboriginal Sites No Other Heritage Places
E39/2293	Solstice Minerals Limited	Pending			3		15,000	438.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Not yet referred under NTA No Registered Aboriginal Sites No Other Heritage Places

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
E39/2320	Solstice Minerals Limited	Pending			8		20,000	1,168.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Not yet referred under NTA 2 Registered Aboriginal Sites: - Hage Bore East 15, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Hage Bore East 31, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter
E39/2323	Solstice Minerals Limited	Pending			2		15,000	292.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) No Registered Aboriginal Sites No Other Heritage Places
PONTON PROJECT										
E28/3124	Solstice Minerals Limited	Pending			66		66,000	9,636.00	Objection 620317 by Debbie Hansen & Ors on behalf of Upurli Upurli Nguratja Native Title Claim Group resolved 10/08/2021	Wholly within Kakarra Part B (WC2020/006) (100%) Wholly within Upurli Upurli Nguratja (WC2020/004) (100%) Referred under NTA 07/09/2021 No Registered Aboriginal Sites No Other Heritage Places
E28/3161	Solstice Minerals Limited	Pending			6		20,000	876.00	Nil	Wholly within Kakarra Part B (WC2020/006) (100%) Wholly within Upurli Upurli Nguratja (WC2020/004) (100%) Referred under NTA 11/10/2021 No Registered Aboriginal Sites No Other Heritage Places

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
E31/1242	Solstice Minerals Limited	Live	23/04/2021	22/04/2026	5		15,000	730.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 13/05/2020 No Registered Aboriginal Sites No Other Heritage Places
E31/1251	Solstice Minerals Limited	Live	23/04/2021	22/04/2026	20		20,000	2,920.00	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 27/09/2020 No Registered Aboriginal Sites No Other Heritage Places
E31/1262	Solstice Minerals Limited	Pending			24		24,000	3,504.00	Drawn first in Ballot on 10/09/2021 Objection 582443 by Anglogold Ashanti Australia Limited and IGO Limited lodged 22/07/20 not yet resolved Objection 582619 by Hawthorn Resources Limited and Gel Resources Pty Ltd lodged 23/07/20 not yet resolved	Partly within Kakarra Part A (WC2019/005) (8.45%) Wholly within Maduwongga (WC2017/001) (100%) Partly within Nyalpa Pirniku (WC2019/002) (91.55%) Not yet referred under NTA 1 Registered Aboriginal Site - Lake Rebecca, No File Restricted, No Boundary Restricted, No Gender Restrictions, Mythological 6 Other Heritage Places - Pinjin Claypan Scatter 3, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Pinjin Claypan Scatter 4, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
										- Pinjin Claypan Scatter 6, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Pinjin Claypan Scatter 7, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Pinjin Claypan Scatter 8, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Pinjin Claypan Scatter 9, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter
E39/2184	Solstice Minerals Limited	Live	26/02/2021	25/02/2026	108		108,000	15,768.00	Nil	Wholly within Upurli Upurli Nguratja (WC2020/004) (100%) Referred under NTA 27/07/2020 No Registered Aboriginal Sites No Other Heritage Places
E39/2247	Solstice Minerals Limited	Pending			75		75,000	10,950.00	Objection 627019 by Debbie Hansen & Ors on behalf of Upurli Upurli Nguratja Native Title Claim Group resolved 07/09/2021	Wholly within Upurli Upurli Nguratja (WC2020/004) (100%) Referred under NTA 21/9/2021 No Registered Aboriginal Sites No Other Heritage Places

Licence No	Current Registered Holder	Status	Grant Date	Expiry Date	Area Blocks	Area Hectares	Minimum Exp	Next Annual Rent	Registered Dealings	Native Title
KALGOORLIE PROJECT										
E29/1087	silaTEC Pty Ltd (20%)/ GreenCorp Metals Pty Ltd (80%)[22]	Live	6/09/2021	5/09/2026	23		23,000	3,358.00	Objection 564161 by Carr Boyd Nickel Pty Ltd resolved 9/11/2020	Wholly within Kakarra Part A (WC2020/005) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 04/03/2021 No Registered Aboriginal Sites No Other Heritage Places
E29/1115	Solstice Minerals Limited	Pending			56		56,000	8,176.00	Objection 591315 by Aphrodite Gold Pty Ltd resolved 23/09/2021	Wholly within Kakarra Part A (WC2020/005) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 04/03/2021 No Registered Aboriginal Sites No Other Heritage Places

[2] Whilst silaTEC Pty Ltd is still registered as the current holder of 20% of E29/1087, GreenCorp Metals Pty Ltd now has beneficial ownership of 100% of E29/1087 and is in the process of registering the transfer in relation to the remaining 20% of this Tenement with DMIRS. Refer to section 6.2.2 of this Notice for further detail.

Schedule 6 – Independent Technical Assessment Report

CSA Global
Mining Industry Consultants
an ERM Group company

Independent Technical Assessment Report on Solstice Minerals Limited's Western Australian Projects

REPORT № R469.2021
1 March 2022

Report prepared for

Client Name	OreCorp Limited
Project Name/Job Code	ORRITA01
Contact Name	Matthew Yates
Contact Title	CEO
Office Address	Suite 22, Level 1 513 Hay Street, Subiaco WA 6008, Australia

Report issued by

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Division	Corporate

Report information

Filename	R469.2021 ORRITA01 Solstice WA Projects ITAR - FINAL_NOM Version
Last Edited	21/02/2022 3:30:00 PM
Report Status	Final

Author and Reviewer Signatures

Coordinating Author	Sam Ulrich BSc(Hons), GDipAppFin, MAusIMM, MAIG, FFin	Electronic signature not for duplication. Electronic signature not for duplication. Electronic signature not for duplication. Electronic signature not for duplication. Electronic signature not for duplication. Electronic signature not for duplication. Electronic signature not for duplication. Electronic signature not for duplication.
Peer Reviewer	Trivindren Naidoo MSc (Exploration Geology), Grad Cert (Mineral Economics), MAusIMM, FGSSA	Electronic signature not for duplication. Electronic signature not for duplication. Electronic signature not for duplication. Electronic signature not for duplication.
Peer Reviewer	Ivy Chen BAppSc (Geology), Postgrad Dip. Nat. Res., FAusIMMM, GAICD	Electronic signature not for duplication. Electronic signature not for duplication. Electronic signature not for duplication. Electronic signature not for duplication. Electronic signature not for duplication. Electronic signature not for duplication. Electronic signature not for duplication. Electronic signature not for duplication.
CSA Global Authorisation	Graham Jeffress BSc(Hons), FAIG, RPGeo, FAusIMM, FSEG, MGSA	Graham M Jeffress

Executive Summary

CSA Global Pty Ltd (CSA Global), an ERM Group company, was requested by OreCorp Limited ("OreCorp" or "the Company") to prepare an Independent Technical Assessment Report (ITAR) for use in a Notice of Meeting and Explanatory Memorandum being prepared by OreCorp in respect of the demerger of its wholly owned subsidiary Solstice Minerals Limited (Solstice) ("Notice of Meeting"). The funds raised will be used for the purpose of exploration and evaluation of the project areas.

Solstice has four projects; Yarri, Kalgoorlie, Yundamindra and Ponton ("the Projects"), which are all located within 250 km of Kalgoorlie in Western Australia (Figure 1). The Projects comprise 24 granted exploration licences, 11 exploration licence applications, six granted prospecting licences and one prospecting licence application, for a total area of ~2,620 km^2. Solstice has an additional three exploration licences covering 71 km^2 awaiting ballot.

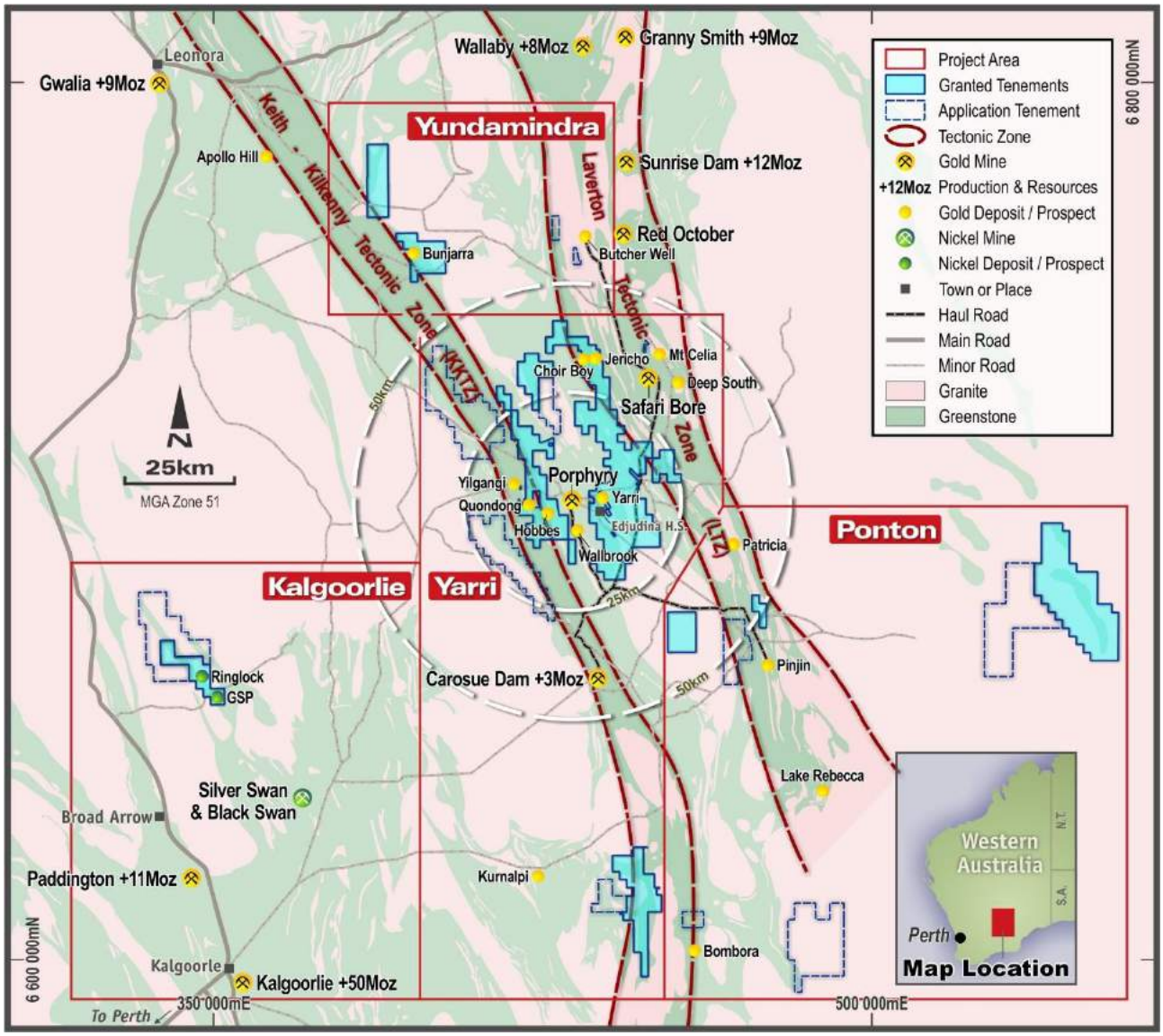

Figure 1: Location map of the Western Australian project areas on regional geology
Note: Applications in ballot not shown on diagram. Source: Solstice, 2021.

Solstice is a wholly owned subsidiary of the OreCorp corporate group and holds the Projects the subject of this ITAR. All the activities in relation to the Projects, including tenement acquisitions and exploration work

which have been undertaken, and the results received to date, have been reported by OreCorp as part of the group's activities.

All the Projects are prospective for orogenic-style gold mineralisation, with the Kalgoorlie Project also prospective for nickel sulphide mineralisation.

Yarri Project

The Yarri Project is located approximately 150 km northeast of Kalgoorlie in Western Australia. The project consists of 18 granted exploration licences, six exploration licence applications (including two awaiting ballot), six granted prospecting licences and one prospecting licence application for a total area of 1,358 km^2. Solstice has a 100% interest in all tenements apart from one, in which it has an 80% interest.

The Yarri Project is located between the Keith-Kilkenny Tectonic Zone (KKTZ) and the Laverton Tectonic Zone within the Kurnalpi Terrane of the Archaean Eastern Goldfields Superterrane (EGS). The Carosue Dam, Porphyry and Deep South projects that form part of Northern Star Resources Limited's Carosue Dam operations, hosting Mineral Resources of 4.275 Moz gold at 2.0 g/t, are located within the Yarri Project area (Northern Star Resources Limited, 2021). The Kurnalpi Terrane has a gold endowment of approximately 35 Moz (Witt et al., 2013).

The Yarri Project mainly comprises Murrin Domain greenstone rocks characterised by significant amounts of northwest striking mafic to ultramafic volcanic rocks and andesite and felsic volcanics, all subjected to low metamorphic grade. Extensive late to post tectonic granitoid rocks have intruded the greenstones.

The Yarri Project has a long exploration history, however, this exploration has been hampered by a patchwork of disjointed ownership, with many exploration programs restricted by tenement boundaries. Having assembled a large mostly contiguous tenement area, Solstice has and continue to collate and analyse the historical data, identifying immediate targets for drill testing and areas of ineffective drilling for revisiting.

Hobbes is the most advanced prospect within the Yarri Project. Recent drilling by OreCorp in 2021 confirmed gold mineralisation and returned positive results along strike. Oxide gold mineralisation is hosted within a shallow, sub-horizontal supergene blanket generally 45–65 m below surface with a vertical thickness up to 30 m. This blanket lies above primary mineralisation, hosted in subvertical north-northwest striking structures. The supergene footprint is at least 1 km along strike and >400 m across strike and open in all directions. OreCorp's drill program has confirmed the presence of primary mineralisation over a strike length of 550 m. It remains open along strike and down dip. A three-dimensional (3D) geological, structural and mineralisation model of Hobbes has been developed for future targeting and refinement as new results are returned. Preliminary metallurgical testwork in late 2021 has been positive, with good recoveries for both oxide and primary gold mineralisation.

Solstice has planned reverse circulation (RC) and diamond drilling to advance the development of the Hobbes prospect with the aim to report a Mineral Resource in accordance with the JORC Code (2012). This drilling is to test the zones of known gold mineralisation, which remain open along strike and at depth. The diamond core drilling will include tails on existing RC drillholes, where difficult ground prevented OreCorp's 2021 RC holes from reaching planned depths.

CSA Global considers the Yarri Project an exploration-stage project with good potential for economic gold mineralisation. Solstice has assembled a largely contiguous tenement package allowing for better systematic exploration of the project area. The project contains several prospects warranting follow-up targeting and drilling, the most notable being the Hobbes prospect. At Hobbes, the potential to extend the known oxide and primary gold mineralisation is high, with mineralisation open along strike and at depth.

Upon review the effectiveness of some of the shallow geochemical drilling is questionable, as only the top section of the weathered basement beneath cover sequences was tested, providing opportunity for Solstice. The recent exploration results offer substantial encouragement that Solstice's planned activities for the project area and at Hobbes going forward will be positive.

Kalgoorlie Project

The Kalgoorlie Project is located approximately 80 km north-northwest of Kalgoorlie and 30 km north of Broad Arrow in Western Australia. The Kalgoorlie Project consists of one granted exploration licence and one exploration licence application with a total area of 234 km^2. Solstice historically held an 80% interest in the granted exploration licence but has recently exercised its rights to acquire the remaining 20% of the licence (and the legal transfer of the remaining 20% is in the process of being registered with the Department of Mines, Industry Regulation and Safety (DMIRS) to Solstice's wholly owned subsidiary, GreenCorp Metals Pty Ltd). Solstice holds a 100% interest in the exploration licence application.

The Kalgoorlie Project licences host granite-greenstone rocks of the Boorara Domain within the Kalgoorlie Terrane. Exploration licence E29/1087 contains up to 10 km of strike of the Black Swan Komatiite Complex (BSKC), which hosts the Silver Swan and Black Swan nickel deposits to the southeast of the project. The Silver Swan deposit has past underground production of 2.7 Mt at 5.1% Ni, and the Black Swan deposit has past open pit production of 5.9 Mt at 0.7% Ni (Poseidon Nickel Limited, 2021). The project is prospective for nickel sulphide and gold mineralisation.

The focus of the historical exploration drilling activity has been within the granted exploration tenement on the nickel sulphide mineralisation potential in the BSKC rocks focusing on the GSP and Ringlock prospects (Figure 1) known to host both massive and disseminated nickel sulphide mineralisation. These two prospects contain several drill intersections >1% Ni. Sparse gold exploration has occurred on the exploration licence application, with the potential for extensions of BSKC rocks based on geophysical interpretation.

A review of the available open-file data for the GSP prospect indicates there is up to 750 m of strike that has not been adequately tested with drill coverage. Beyond the GSP prospect, there are gaps in the surface geochemistry and drill coverage along the BSKC geological unit that remain important nickel exploration targets.

Solstice's strategy for the Kalgoorlie Project is to consolidate all historical data for the main nickel prospects and use litho-geochemistry to assist with targeting komatiitic channel flow facies where there is potential for nickel sulphide mineralisation. Exploration activities will focus on tenement E29/1087 and will include RC and diamond drilling for extensions of nickel sulphide mineralisation at the GSP prospect. Solstice will also undertake RC drilling at several small footprint isolated magnetic anomalies, which are analogous to the anomaly that represented the Silver Swan nickel deposit. Additionally, Solstice will undertake exploration for primary nickel sulphide mineralisation at the Ringlock prospect (Figure 1) and evaluate the entire project for gold.

CSA Global considers the Kalgoorlie Project to be an exploration-stage project. Historically, the project has been primarily explored for nickel sulphide mineralisation focusing on the GSP and Ringlock prospects on the BSKC; however, the project area also has potential for gold mineralisation, which is largely untested. The historical Silver Swan and Black Swan nickel mines produced approximately 180 kt of nickel are located 30 km along strike to the southeast in the BSKC.

Nickel sulphide potential exists along the BSKC geological unit in identified gaps in the surface geochemistry and drilling coverage at the GSP prospect. Further assessment of the potential northern extensions of the BSKC based on geophysical interpretations is required.

Yundamindra Project

The Yundamindra Project is located approximately 60 km southeast of Leonora and 40 km east of Kookynie in Western Australia. The project consists of two granted exploration licences and three exploration licence applications (including one in ballot) with a total area of 192 km^2. Solstice has a 100% interest in all tenements.

The Yundamindra Project licences are located along the eastern margin of the KKTZ and are extensively covered by recent colluvium and alluvium with limited outcrop. The bedrock geology comprises deformed

mafic to intermediate igneous rocks, epiclastic sediments, with localised ultramafic and granitoid rocks of the Kurnalpi Terrane.

Solstice is still in the process of compiling all the historical exploration data. The best gold results have been returned from the Bunjarra prospect (Figure 1). The data collated thus far has been integrated with recently acquired gravity and newly processed aeromagnetics, which has identified three structural trends with associated gold mineralisation >100 ppb Au in historical drillholes. The first is a 0.9 km long trend passing through the Bunjarra prospect. The second is a 5 km long trend passing through the Wilsons prospect, with the third trend up to 2 km long associated with the Middle Well prospect. Additionally, the effectiveness of historical drilling in some areas has been deemed questionable, with OreCorp undertaking some initial first pass ultrafine soil sampling as part of revisiting these areas with a complete set of results still pending.

Solstice is planning to focus its exploration at the Bunjarra prospect, where gold anomalism was identified in broad regional aircore (AC) drilling, plus the Middle Well prospect along strike to the south of the Bunjarra prospect. Solstice is planning AC drilling to further define the gold anomalism identified. Solstice will undertake additional ultrafine soil sampling in areas where anomalous gold in drilling has been identified to further define and add support for new drilling, plus over prospective structural and litho-structural zones where limited or no previous surface geochemical work has been undertaken.

CSA Global considers the Yundamindra Project to be an early-stage exploration project, where historical exploration has returned positive gold results. The effectiveness of some of these activities is questionable, providing opportunity for Solstice. Recent exploration has highlighted kilometre-scale prospective structural trends anomalous in gold warranting follow up.

Surface geochemistry surveys such as those proposed by Solstice are required, to further define the historically identified areas of gold anomalism. This will then require follow-up drill testing to understand the areas and gold mineralisation identified.

Ponton Project

The Ponton Project consists of three groups of widely dispersed tenements located between 100 km and 200 km east-northeast of Kalgoorlie, Western Australia. The Ponton Project consists of three granted exploration licences and four exploration licence applications with a total area of 908 km^2. Solstice has a 100% interest in all tenements.

The two most eastern tenements occur at the eastern margin of the Archaean Yilgarn Craton and adjoins the Proterozoic Officer Basin. Most of the area is covered in aeolian sand dunes. Also, locally present overlying the basement are variable thicknesses of Tertiary alluvial, fluvial, and lacustrine sedimentary units and Permian Paterson Formation. Basement is mostly comprised of granite and lesser greenstone lithologies, with historical drilling intersecting both mafic and ultramafic lithologies. These are considered to have potential for gold mineralisation.

Three tenements are located at the Pinjin Mining Centre within the Linden Domain of the Kurnalpi Terrane, which is dominated by intermediate schist, several metamorphosed basalt-andesite-dacite-rhyolite volcanic complexes and some thin ultramafic units. At the Pinjin Mining Centre, there are three mineralised trends that strike north-northwest over a length of 11 km.

Solstice is still compiling the historical exploration data over the Ponton tenements. In the area containing the two eastern most tenements, historically, exploration for uranium has dominated within the Tertiary palaeochannels. One previous drill program did target the interpreted greenstone units intersecting both mafic and ultramafic lithologies. No gold anomalism was defined; however, penetration into the basement in many instances was poor, making effective sampling difficult.

CSA Global considers the Ponton Project to be a very early-stage exploration project. The eastern tenements contain a largely untested greenstone belt under cover. Modern surface geochemical techniques for seeing through the cover sequences may provide Solstice with future drill targets.

Continued compilation of historical data from the tenements in the Pinjin Mining Centre area and further to the south is required. Surface geochemistry surveys are required, to identify new areas of gold anomalism and further define historically identified areas of gold anomalism. This will then require follow-up drill testing to understand the areas and gold mineralisation identified.

Use of Funds

A high-level summary of the use of funds directed towards the technical evaluation of Solstice's Projects is presented in Table 6 in Section 8.

Solstice's commitments to exploration and production activities satisfy the requirements of ASX Listing Rules 1.3.2(b) and 1.3.3(b). CSA Global also understands that Solstice will have sufficient working capital to carry out its stated objectives, satisfying the requirements of ASX Listing Rules 1.3.3(a), following the minimum capital raising contemplated.

Solstice has prepared staged exploration, development and production programs and budgets, specific to the Yarri, Kalgoorlie, Yundamindra and Ponton Projects, which are consistent with the budget allocations. CSA Global considers that the relevant areas have sufficient technical merit to justify the proposed programs, and associated expenditure, satisfying the requirements of ASX Listing Rules 1.3.3(a).

The proposed exploration budget also exceeds the anticipated minimum statutory annual expenditure commitments on the project tenements.

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1 Introduction

1.1 Context, Scope and Terms of Reference

CSA Global Pty Ltd (CSA Global), an ERM Group company, was engaged by OreCorp Limited ("OreCorp" or "the Company") to prepare an Independent Technical Assessment Report ("ITAR" or the "Report") for use in a Notice of Meeting and Explanatory Memorandum being prepared by OreCorp in respect of the demerger of its wholly owned subsidiary, Solstice Minerals Limited (Solstice) ("Notice of Meeting"). The ITAR relates to four exploration projects, namely the Yarri, Kalgoorlie, Yundamindra and Ponton Projects (the "Projects") in Western Australia.

Solstice is a wholly owned subsidiary of the OreCorp corporate group and holds the Projects the subject of this ITAR. As the parent entity, OreCorp has undertaken all the activities in relation to the Projects, including tenement acquisitions and exploration work, and has reported all results received to date. This ITAR is a summary and review of the recent exploration data, historical exploration data, and reports provided in relation to the tenements held by OreCorp's wholly owned subsidiary, Solstice.

This ITAR details the four principal projects, each comprising multiple tenements and distinct geology. The Projects comprise early-stage exploration opportunities, with some more advanced prospects. Solstice has a 100% interest in all project tenements except two in which it has an 80% interest.

This ITAR is subject to the Australasian Code for Public Reporting of Technical Assessments and Valuation of Mineral Assets, 2015 Edition ("VALMIN[1] Code"). In preparing this ITAR, CSA Global:

- Adhered to the VALMIN Code, with clarifications provided when it is not practical or possible to do so.
- Took due note of the rules and guidelines issued by such bodies as the Australian Securities and Investments Commission (ASIC) and the Australian Securities Exchange (ASX), including ASIC Regulatory Guide 111 – Content of Export Reports and ASIC Regulatory Guide 112 – Independence of Experts.
- Relied on the accuracy and completeness of the data provided to it by OreCorp and/or Solstice, and that the Company has made CSA Global aware of all material information in relation to the Projects.
- Relied on OreCorp's representation, and the Independent Solicitor's Title Report included in the Notice of Meeting, that it will hold adequate security of tenure for exploration and assessment of the Projects to proceed.
- Required that OreCorp provide an indemnity to the effect that the Company would compensate CSA Global in respect of preparing the Report against any and all losses, claims, damages and liabilities to which CSA Global or its Associates may become subject under any applicable law or otherwise arising from the preparation of the Report to the extent that such loss, claim, damage or liability is a direct result of OreCorp or any of its directors or officers knowingly providing CSA Global with any false or misleading information, or the Company, or its directors or officers knowingly withholding material information.
- Required an indemnity that OreCorp would compensate CSA Global for any liability relating to any consequential extension of workload through queries, questions, or public hearings arising from the Report.

1.2 Compliance with the VALMIN and JORC Code

This document is prepared in accordance with the VALMIN Code, which is binding upon Members of the Australian Institute of Geoscientists (AIG) and the Australasian Institute of Mining and Metallurgy (AusIMM),

[1] Australasian Code for Public Reporting of Technical Assessments and Valuation of Mineral Assets (the VALMIN Code), 2015 Edition, prepared by the VALMIN Committee of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. <http://www.valmin.org>

the JORC[2] Code and the rules and guidelines issued by such bodies as the ASIC and the ASX that pertain to Independent Experts Reports.

1.3 Principal Sources of Information and Reliance on Other Experts

CSA Global has based the review of the Projects on information made available to the principal author by OreCorp and/or Solstice, along with technical reports prepared by consultants, government agencies and previous tenement holders, and other relevant published and unpublished data. CSA Global has also relied upon discussions with management for information contained within this assessment. This ITAR has been based upon information available up to and including 1 March 2022.

CSA Global has endeavoured, by making all reasonable enquiries, to confirm the authenticity, accuracy, and completeness of the technical data upon which this ITAR is based. Unless otherwise stated, information and data contained in this ITAR or used in its preparation has been provided by OreCorp and/or Solstice. A listing of the principal sources of information is included in Section 9 (References) of this ITAR.

OreCorp was provided a final draft of this ITAR and requested to identify any material errors or omissions prior to its lodgement.

Descriptions of the mineral tenure, tenure agreements, encumbrances and environmental liabilities were provided to CSA Global by OreCorp or its technical consultants. CSA Global has also relied on web-based information from the Government of Western Australia Department of Mines, Industry Regulation and Safety (DMIRS) Mineral Titles Online tenement register in respect to the Projects.

CSA Global has not independently verified the legal status or ownership of the property or any of the underlying agreements; however, all the information appears to be of sound quality. This information should be contained within the Independent Solicitor's Report included in the Notice of Meeting.

OreCorp has warranted to CSA Global that the information provided for preparation of this Report correctly represents all material information relevant to the Projects. Full details on the tenements are provided in the Independent Solicitor's Title Report elsewhere in the Notice of Meeting.

This ITAR contains statements attributable to third parties. These statements are made or based upon statements made in previous technical reports that are publicly available from either government or other sources. The authors of these reports have not consented to their statements use in this ITAR, and these statements are included in accordance with ASIC Corporations (Consent and Statements) Instrument 2016/72.

1.4 Authors of the Report

The ITAR has been prepared by CSA Global, a privately-owned consulting company and part of the ERM Group, that has been operating for over 30 years, with its headquarters in Perth, Western Australia.

CSA Global provides multidisciplinary services to a broad spectrum of clients across the global mining industry. Services are provided across all stages of the mining cycle from project generation to exploration, resource estimation, project evaluation, development studies, operations assistance, and corporate advice, such as valuations and independent technical documentation.

This ITAR has been prepared by a team of consultants sourced from CSA Global's Perth offices. The individuals who have provided input to the ITAR have extensive experience in the mining industry and are members in good standing of appropriate professional institutions. The consultants preparing this ITAR are specialists in the field of geology and exploration.

[2] Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code), 2012 Edition. Prepared by: The Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientist and Minerals Council of Australia (JORC). <http://www.jorg.org>

The following individuals, by virtue of their education, experience, and professional association, are considered Competent Persons, as defined on the JORC Code (2012), for this ITAR. The Competent Persons individual areas of responsibility are presented below:

- Principal and coordinating author – Mr Sam Ulrich (Principal Geologist) is responsible for the entire ITAR
- Peer reviewer – Trivindren Naidoo (Principal Geologist) is responsible for the entire ITAR
- Peer reviewer – Ivy Chen (Manager Corporate and Principal Consultant) is responsible for the entire ITAR
- Partner in Charge – Mr Graham Jeffress (Partner APAC of CSA Global in Perth, Western Australia) is responsible for the entire ITAR.

Mr Ulrich has over 25 years' experience in mineral exploration and corporate services. His exploration experience ranges from grassroots to near-mine resource development in Australia and Asia. Mr Ulrich is part of CSA Global's corporate team primarily working on transactions. He provides geological due diligence, independent technical reporting for mergers and acquisitions, and company listings, as well as acting as Competent Person under the JORC Code for a range of exploration results in gold, base metals, and uranium. Mr Ulrich is a valuation expert, a VALMIN specialist, delivering technical appraisals and valuations for independent expert reports, target statements, schemes of arrangement, stamp duty assessments, asset impairments, and due diligence exercises on projects worldwide. He has extensive experience in the exploration and development of Archaean orogenic gold deposits, which combined with his mineral economics research into Australian gold mines, provides Mr Ulrich with specialist skills in applying economic/valuation criteria to exploration targeting and ranking, and the valuation of mineral assets.

Mr Naidoo is an exploration geologist with over 20 years' experience in the minerals industry, including 15 years as a consultant, specialising in project evaluations and technical reviews as well as code-compliant reporting (JORC, VALMIN, NI 43-101 and CIMVAL) and valuation. Mr Naidoo's knowledge is broad-based, and he has wide-ranging experience in the field of mineral exploration, having managed or consulted on various projects ranging from first-pass grassroots exploration to brownfields exploration and evaluation, including the assessment of operating mines. Mr Naidoo is part of CSA Global's Corporate team and has completed independent evaluations and valuations of numerous mineral assets ranging from early-stage exploration properties to projects with multiple operating mines, across various commodities and jurisdictions.

Ms Chen is a corporate governance specialist, with over 30 years' experience in mining and resource estimation. She served as the national geology and mining adviser for ASIC from 2009 to 2015. Ms Chen's experience in the mining industry in Australia and China as an operations and consulting geologist includes open pit and underground mines for gold, manganese and chromite, and as a consulting geologist she has conducted mineral project evaluation, strategy development and implementation, through to senior corporate management roles. Recent projects completed include listings and other commercial transactions on the Australian, Singapore, Hong Kong, and United Kingdom stock exchanges. Ms Chen is a member of the VALMIN Committee.

This ITAR was authorised by CSA Global Partner (Asia Pacific) and Principal Consultant, Graham Jeffress, BSc(Hons) (Applied Geology), RPGeo (Mineral Exploration), FAIG, FAusIMM, FSEG, MGSA. Mr Jeffress is a geologist with over 30 years' experience in exploration geology and management in Australia, Papua New Guinea, and Indonesia. He has worked in exploration (ranging from grassroots reconnaissance through to brownfields, near-mine, and resource definition), project evaluation and mining in a variety of geological terrains, commodities, and mineralisation styles within Australia and internationally. Mr Jeffress is competent in multidisciplinary exploration, and proficient at undertaking prospect evaluation and all phases of exploration. He has completed numerous independent technical reports (IGR, CPR, QPR) and valuations of mineral assets. Mr Jeffress now coordinates and participates in CSA Global's activities providing expert technical reviews, valuations, and independent reporting services to groups desiring improved understanding of the value, risks and opportunities associated with mineral investment opportunities.

1.5 Independence

Neither CSA Global, nor the authors of this ITAR, has or has had previously, any material interest in OreCorp or its wholly owned subsidiary, Solstice, or the mineral properties in which Solstice has an interest. CSA Global's relationship with OreCorp and its wholly owned subsidiary, Solstice, is solely one of professional association between client and independent consultant.

CSA Global is an independent geological consultancy. Fees are being charged to OreCorp at a commercial rate for the preparation of this ITAR, the payment of which is not contingent upon the conclusions of the ITAR. The fee for preparation of this ITAR is approximately A$43,000.

No member or employee of CSA Global is, or is intended to be, a director, officer or other direct employee of OreCorp or Solstice. No member or employee of CSA Global has, or has had, any shareholding of OreCorp or its wholly owned subsidiary, Solstice.

There is no formal agreement between CSA Global and OreCorp or its wholly owned subsidiary, Solstice, as to the Company or Solstice providing further work for CSA Global.

1.6 Declarations

1.6.1 Purpose of this Document

This ITAR has been prepared by CSA Global at the request of, and for the sole benefit of OreCorp. Its purpose is to provide an independent technical assessment of Solstice's Yarri, Kalgoorlie, Yundamindra and Ponton Projects in Western Australia.

The ITAR is to be included in its entirety or in summary form within the Notice of Meeting being prepared by OreCorp in respect of the demerger of its wholly owned subsidiary Solstice. It is not intended to serve any purpose beyond that stated and should not be relied upon for any other purpose.

The statements and opinions contained in this ITAR are given in good faith and in the belief that they are not false or misleading. The conclusions are based in the reference date 21 February 2022 and could alter over time depending on exploration results, mineral prices, and other relevant market factors.

1.6.2 Competent Person's Statement

The information in this ITAR that relates to Technical Assessment of the Mineral Assets, Exploration Targets, or Exploration Results is based on information compiled and conclusions derived by Mr Sam Ulrich, a Competent Person who is a Member of the AusIMM and AIG. Mr Ulrich has sufficient experience that is relevant to the technical assessment of the Mineral Assets under consideration, the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Practitioner as defined in the 2015 Edition of the "Australasian Code for the public reporting of technical assessments and Valuations of Mineral Assets", and 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 Ulrich consents to the inclusion in the ITAR of the matters based on his information in the form and context in which it appears.

1.6.3 Site Inspection

No site visits were made to the project areas. Mr Ulrich is familiar with some of the project areas, having previously worked on and near them in the past. CSA Global has determined that there would be little additional material information to be gained from conducting site visits due to the relatively early stage of the Projects. In CSA Global's professional judgement, sufficient information is available that a site visit is not likely to add materially to its understanding of the prospectivity of the tenements.

1.7 About this Report

This ITAR describes the prospectivity of four projects which are located in Western Australia to the north and northeast of Kalgoorlie (Figure 1). They include the Yarri Project consisting of 18 granted exploration licences, six exploration licence applications, six granted prospecting licences and two prospecting licence applications

for a total area of 1,358 km^2; the Yundamindra Project consisting of two granted exploration licences and three licence applications covering an area of 192 km^2; the Ponton Project comprising of three granted exploration licences and four licence applications covering an area of 908 km^2; and the Kalgoorlie Project comprising one granted exploration licence and one licence application covering an area of 234 km^2.

The geology and mineralisation for each project area is discussed, as well as the previous and current exploration work completed, and a discussion of the results obtained there from. The information relating to the data and quality assurance/quality control (QAQC) for the exploration results reported is drawn from information provided by OreCorp and/or Solstice. An effort was made to summarise this body of work so as to contain the size and readability of the Report.

2 Regional Geology

Solstice's Projects are located in the Eastern Goldfields Superterrane (EGS) of the Yilgarn Craton (Figure 2) (Cassidy et al., 2006; Mole et al., 2019), one of the most endowed known geological terranes (Figure 3), and hosts a number of world-class orogenic gold deposits (e.g. Golden Mile, Sons of Gwalia, Sunrise Dam) and komatiite-hosted nickel deposits (Mount Keith, Kambalda), as well as large banded iron formation (BIF) hosted iron deposits (Windarling, Koolyanobbing, Weld Range; Blewett et al., 2010a; Mole et al., 2015). On a smaller scale, volcanic-hosted massive sulphide copper-zinc (i.e. Golden Grove, Teutonic Bore/Jaguar), vanadium (i.e. Windimurra) and antimony-tantalum deposits (i.e. Greenbushes) also occur (Blewett et al., 2010a; Mole et al., 2015).

The Yilgarn Craton is one of the largest preserved granite-greenstone terranes consisting of approximately 70% granitoid-gneiss and 30% supracrustal "greenstone" belts. The craton comprises a combination of metavolcanic and metasedimentary rocks that were intruded by, and deformed around, numerous granitoids *senso lato*. Collectively, these basement rocks range in age from approximately 3,050–2,600 Ma (Czarnota et al., 2010; Mole et al., 2019).

The Yilgarn Craton is subdivided into six tectonostratigraphic units bounded by crustal-scale fault zones (Figure 2; Cassidy et al., 2006; Mole et al., 2019). Solstice's Projects are located in the EGS (Figure 2), with the Yarri and Yundamindra projects hosted within the Kurnalpi Terrane, the Ponton Project has tenure in both the Kurnalpi and Burtville terranes, and the Kalgoorlie Project is in the Kalgoorlie Terrane on the boundary with the Kurnalpi Terrane.

In the east, the EGS consists of the Kalgoorlie, Kurnalpi, Burtville and Yamarna terranes (Figure 2). The Kalgoorlie and Kurnalpi terranes have a similar geological history, dominated by c. 2730–2670 Ma greenstone sequences of komatiite, basalt, felsic-intermediate rocks and "late-basin" (<2660 Ma) siliciclastic sediments. Felsic volcanism at 2960–2940 Ma in the Norseman and Mount Fisher greenstone belts hints at a Mesoarchaean pre-history for the EGS (Wyche et al., 2012; Mole et al., 2019).

The Burtville Terrane (Figure 2) appears to have an older geological history with supracrustal rocks at c. 2960–2940 Ma, 2800–2770 Ma, and 2730–2705 Ma. The Yamarna Terrane is currently poorly-constrained, with some elements similar to the Burtville Terrane (c. 2832 Ma granites), and others to the Kalgoorlie-Kurnalpi terranes (2700–2680 Ma dacites) (Pawley et al., 2012; Mole et al., 2019).

The west Yilgarn is separated from the EGS by the Ida Fault, and consists of the Youanmi, South West and Narryer terranes (Figure 2). The latter contains the oldest known rocks in the Yilgarn Craton (Champion and Cassidy, 2007; Kemp et al., 2010; Mole et al., 2019).

The Younami Terrane consists of the Murchison and Southern Cross domains (Figure 2), which host evidence for shared c. 3000–2900 Ma, 2800 Ma and 2730–2720 Ma greenstone sequences. However, a major c. 2.9 Ga nickel-copper-platinum group element (PGE) mineralised, komatiite event in the south Southern Cross Domain appears to be absent from the Murchison and north-central Southern Cross domains (Champion and Cassidy, 2007; Wyche et al., 2012; Mole et al., 2015).

The South West Terrane (Figure 2) is dominated by granitoid-gneiss, with small, rare greenstone belts such as the 2720–2670 Ma Saddleback, Morangup and 3010 Ma Wongan Hills belts, together with 3200–2800 Ma Chittering, Jimperding and Balingup metasedimentary belts (Wilde and Pidgeon, 1990; Mole et al., 2019).

At c. 2720–2600 Ma, all known terranes were intruded by granitoids in a syn- to post-tectonic craton-wide event (Champion and Cassidy, 2007; Czarnota et al., 2010). Although these granites appear to have reworked and in general obliterated the crustal pre-history of the craton, the presence of minor, older granite-gneiss demonstrates the significant crustal pre-history of the Yilgarn Craton (Mole et al., 2019).

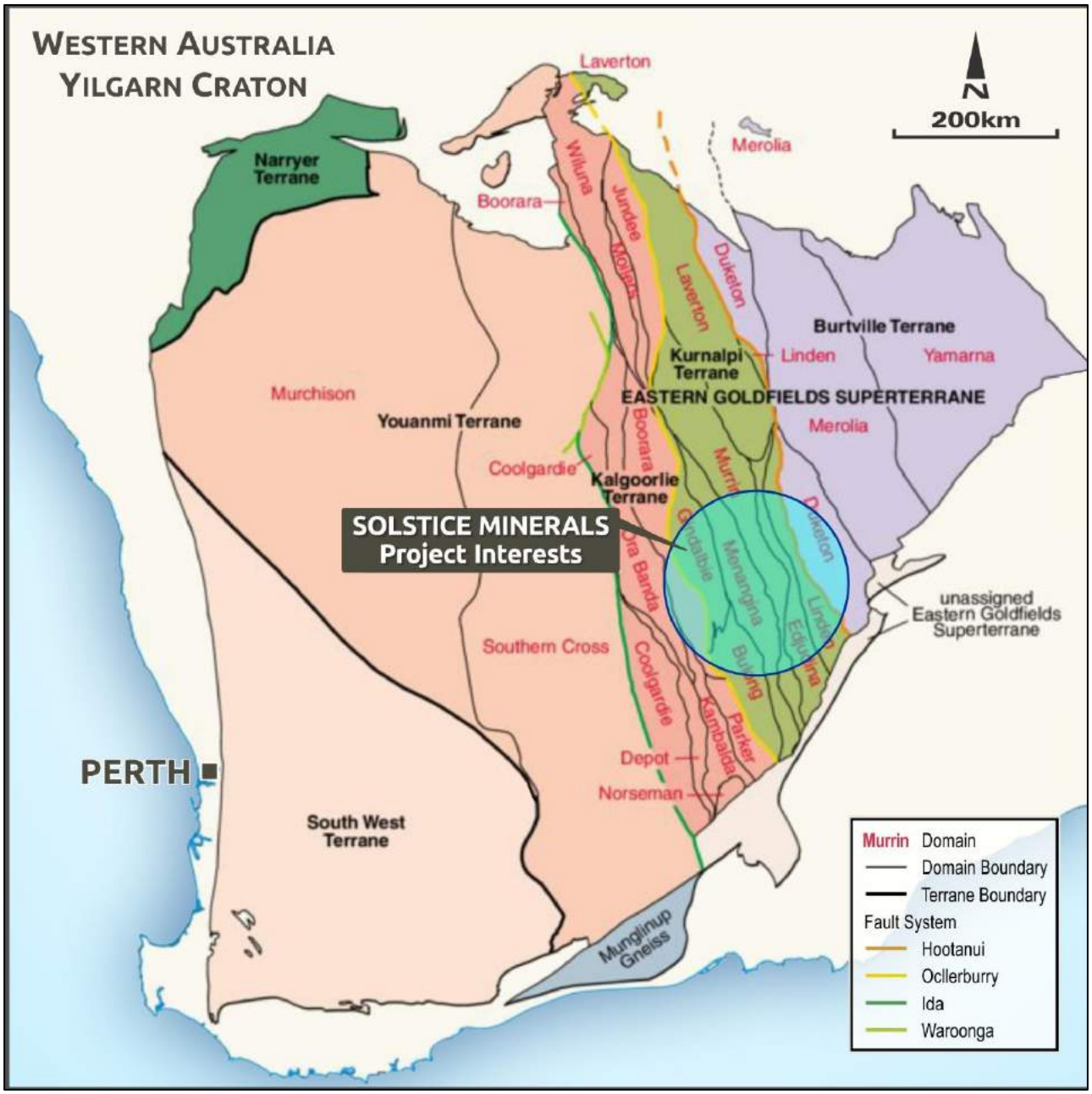

Figure 2: Tectonic divisions of the Yilgarn Craton, showing subdivision into terranes and domains Modified from Cassidy et al., 2006.

2.1 Regional Structure

The Yilgarn Craton has heterogeneous partitioning of strain, with large areas of relatively intact greenstone stratigraphy (weak fabric development), which dip gently away from broad, elongate, gently north-northwest to south-southeast-plunging, granite-cored domes. These areas contrast with intervening localised zones of high-strain fault and shear zones up to 5 km in width, with intense foliation, steep dips, and dismembered stratigraphy (Goscombe et al., 2009; Blewett et al., 2010b).

These high-strain zones are commonly areas of significant reworking and were subject to intense extensional, thrust and strike-slip (both sinistral and dextral) contractional events, resulting in a pronounced north-northwest trending structural grain (Blewett et al., 2010b).

The distribution of orogenic gold deposits is largely structurally controlled; a regional understanding of the type, orientation and interaction between structures is critical. The largest gold deposits appear to be related to structures that were able to directly access deeply penetrating structures in relatively juvenile crust.

Blewett et al. (2010a, 2010b) describe the key elements in the crustal architecture that play a role in the localisation of gold deposits and emphasise that crust-penetrating shear zones are potentially important pathways for fluids, but that not all apparently prominent structures penetrate deeply into the crust. Blewett et al. (2010b) suggest that the best endowed areas are those that have a long history of structural preparation through repeated deformation, perhaps back to the earliest basin-forming events (Wyche, 2016).

2.2 Yilgarn Orogenic Gold

Gold mineralisation occurs in all terranes of the Yilgarn Craton (Figure 3), with most deposits concentrated in number and resource size in the EGS (Mole et al., 2015). Orogenic gold deposits are the most common type of gold system in the craton, although there are rare exceptions, such as the Boddington copper-gold deposit (Archaean porphyry-type with an orogenic gold overprint; McCuaig et al., 2001).

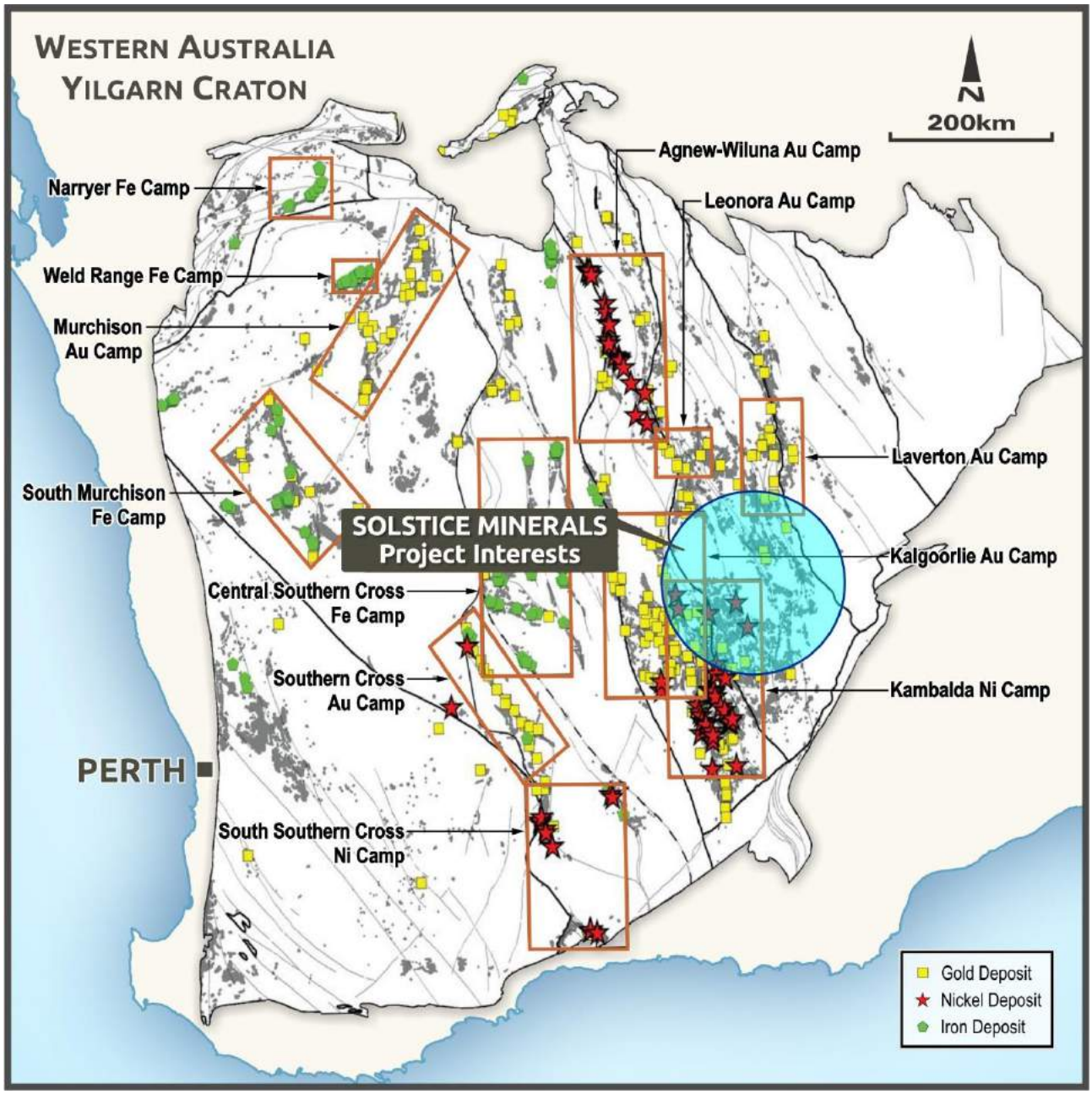

Figure 3: Map of the Yilgarn Craton showing the locations of orogenic gold, komatiite-hosted nickel and BIF-hosted iron deposits
Modified from Mole et al., 2015

Orogenic gold deposits dominantly form in metamorphic rocks in the mid- to shallow crust (5–15 km depth). The term "orogenic" is used because these deposits likely form in accretionary and collisional orogens. Transfer of weakly reduced, low-salinity CO_2-bearing fluids to the sites of gold deposition is controlled by earthquake events, allowing fluids to rapidly traverse large thicknesses of crust. This rapid rise takes the fluids out of equilibrium with their surroundings, promoting destabilisation of the fluids and gold precipitation (e.g. McCuaig et al., 1993; Tomkins, 2013).

Gold mineralisation is structurally controlled (e.g. by faults and shear zones) and was deposited during most of the deformational events in the eastern Yilgarn Craton. Strain was heterogeneously distributed in time and space throughout the craton, with some areas being a locus for repeated deformation. The best gold deposits in terms of tonnage and/or grade are those that have been deformed and mineralised repeatedly (Blewett et al., 2010b). Examples include Kalgoorlie, St Ives, Sunrise Dam and Kanowna Belle, making these different to the smaller deposits. The reason for this size difference is likely to be associated with site-specific architecture, which repeatedly facilitated creation of deformation-induced permeability, resulting in focused flow of fluid, magma, heat/energy and metal throughout the deformational history (Blewett et al., 2010b).

Gold deposits in the Yilgarn Craton are hosted by a variety of rock types, with variable structural setting, alteration and ore mineralogy (Mole et al., 2015). Deposits are commonly related to jogs in the main trends of regionally important shear zones (Cox and Ruming, 2004; Micklethwaite and Cox, 2004; Weinberg et al., 2004). Releasing or dilational jogs or bends in fault zones are commonly linked with focused flow of mineralising fluids (Weinberg et al., 2004), while damage zones surrounding contractional jogs or bends in fault zones have also been suggested to result in high fluid permeability. Areas as far as 5–10 km from fault jogs would undergo repeated aftershock events and induce gold deposition through fluid flow-focusing (Cox and Ruming, 2004; Micklethwaite and Cox, 2004).

Examples of general deposit models with "early syn-tectonic mineralisation" are evident in the Leonora district and include deposits such as Sons of Gwalia, Tower Hill, and Harbour Lights (e.g. Witt et al., 2013, 2015; Jones, 2014). These deposits are defined by ductile high-strain zones, where the hydrothermal system has developed and is marked locally by quartz veining and potassic alteration. A broader carbonate alteration system and geochemical anomalies provide an enlarged footprint to the gold zone, which is useful for exploration purposes. This would typically include increased levels of arsenic and antimony (extending for more than 500 m around the main gold deposit), potassium, rubidium, and caesium (200 m) and gold, bismuth, molybdenum, and tungsten (up to 150 m) around the gold mineralisation.

Late-stage gold mineralisation is termed "late–post-tectonic mineralisation", and includes deposits, such as Tarmoola (e.g. Witt et al., 2013, 2015). This mineralising event is considered more widespread than the early gold mineralisation. In this type of deposit, gold mineralisation occurs in brittle-ductile faults, particularly where there are contrasts in rock competency and rheology. This style of mineralisation is typically developed along north-south oriented faults and where these faults are intersected by later structures, including west-northwest striking faults. A broad potassic alteration zone and a larger zone of carbonate alteration are typical features of this style of mineralisation.

3 Yarri Project

3.1 Location and Access

The Yarri Project is located approximately 150 km northeast of Kalgoorlie in Western Australia (Figure 1 and Figure 4). The project is accessed via the bituminised Kanowna Road and the gravel Yarri and Kookynie roads. Station tracks and grid lines provide access around the project.

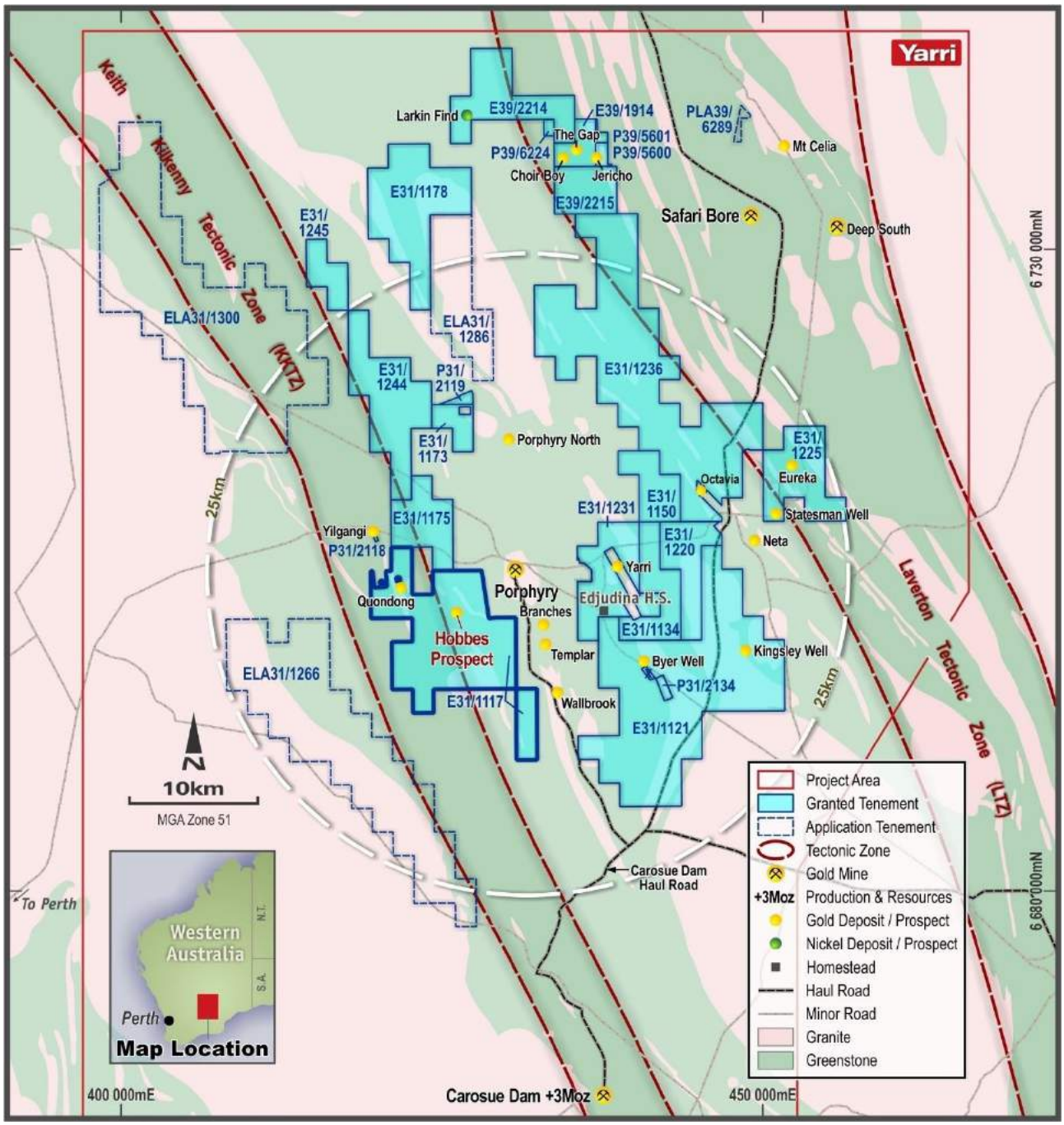

Figure 4: North Yarri Project location plan on regional geology
Note: Applications in ballot not shown on diagram. Source: Solstice, 2021.

The Northern Star Resources Limited (Northern Star) operated Porphyry Mining Centre is in the 7.5 km gap between licences E31/1117 and E31/1231 (Figure 4). The Porphyry Mine camp and Edjudina Station homestead are on licence E31/1231.

3.2 Ownership and Tenure

The Yarri Project consists of 18 granted exploration licences, six exploration licence applications (including two awaiting ballot), six granted prospecting licences and one prospecting licence application (Table 1, Figure 4) with a total area of 1,358 km^2. All tenure is held 100% by Solstice apart from E31/1117, in which Solstice has an 80% interest, with the balance held by Crosspick Resources Pty Ltd (Crosspick). Exploration licence E31/1117 is subject to an earn in agreement, whereby Solstice has earned 80%.

Table 1: Yarri Project tenure

Tenement	Solstice interest	Status	Current holder(s)	Grant date	Expiry date	Area (km^2)
E28/2583	100% legal and beneficial	Live	Solstice Minerals Limited	21 Sep 2016	20 Sep 2026	94.9
E28/2650	100% legal and beneficial	Live	Solstice Minerals Limited	26 Jul 2017	25 Jul 2022	43.2
E28/3092	100% legal and beneficial	Pending	Solstice Minerals Limited			30.0
E31/1117	80% legal and beneficial	Live	Crosspick Resources Pty Ltd[1] (20%)/Solstice Minerals Limited (80%)	27 Apr 2017	26 Apr 2022	93.8
E31/1121	100% legal and beneficial	Live	Solstice Minerals Limited	15 Apr 2019	14 Apr 2024	153.0
E31/1134	100% legal and beneficial	Live	Solstice Minerals Limited	8 Nov 2017	7 Nov 2022	23.7
E31/1150	100% legal and beneficial	Live	Solstice Minerals Limited	12 Oct 2017	11 Oct 2022	17.8
E31/1173	100% legal and beneficial	Live	Solstice Minerals Limited	7 Feb 2019	6 Feb 2024	8.4
E31/1175	100% legal and beneficial	Live	Solstice Minerals Limited	5 Jul 2019	4 Jul 2024	23.8
E31/1178	100% legal and beneficial	Live	Solstice Minerals Limited	12 Mar 2019	11 Mar 2024	56.7
E31/1220	100% legal and beneficial	Live	Solstice Minerals Limited	30 Apr 2021	29 Apr 2026	23.4
E31/1225	100% legal and beneficial	Live	Solstice Minerals Limited	23 Apr 2021	22 Apr 2026	32.8
E31/1231	100% legal and beneficial	Live	Solstice Minerals Limited	10 Sep 2020	9 Sep 2025	32.9
E31/1236	100% legal and beneficial	Live	Solstice Minerals Limited	14 Jul 2021	13 Jul 2026	153.0
E31/1244	100% legal and beneficial	Live	Solstice Minerals Limited	23 Apr 2021	22 Apr 2026	46.4
E31/1245	100% legal and beneficial	Live	Solstice Minerals Limited	14 Jul 2021	13 Jul 2026	11.9
E31/1266	100% legal and beneficial	Pending	Solstice Minerals Limited			145.6
E31/1286	100% legal and beneficial	Pending	Solstice Minerals Limited			41.7
E31/1300	100% legal and beneficial	Pending	Solstice Minerals Limited			207.7
E31/1303	100% legal and beneficial	Pending	Solstice Minerals Limited			26.8
E39/1914	100% legal and beneficial	Live	Solstice Minerals Limited	6 Sep 2016	5 Sep 2026	8.9
E39/2214	100% legal and beneficial	Live	Solstice Minerals Limited	1 Jul 2021	30 Jun 2026	36.0
E39/2215	100% legal and beneficial	Live	Solstice Minerals Limited	1 Jul 2021	30 Jun 2026	17.0
E39/2301	100% legal and beneficial	Pending	Solstice Minerals Limited			20.8
P31/2118	100% legal and beneficial	Live	Solstice Minerals Limited	25 May 2018	24 May 2022	0.2
P31/2119	100% legal and beneficial	Live	Solstice Minerals Limited	31 Jan 2019	30 Jan 2023	1.4
P31/2134	100% legal and beneficial	Live	Solstice Minerals Limited	13 Jul 2021	12 Jul 2025	1.3
P39/5600	100% legal and beneficial	Live	Solstice Minerals Limited	7 Sep 2016	6 Sep 2024	1.8
P39/5601	100% legal and beneficial	Live	Solstice Minerals Limited	7 Sep 2016	6 Sep 2024	0.9
P39/6224	100% legal and beneficial	Live	Solstice Minerals Limited	9 Jun 2021	8 Jun 2025	1.0
P39/6289	100% legal and beneficial	Pending	Solstice Minerals Limited			1.3

Notes:

[1] *The 20% interest held by Crosspick Resources Pty Ltd in this tenement is currently in the process of being transferred to Garry Warren Pty Ltd (ACN 148 194 772).*

Source: DMIRS Mineral Titles Online, 2021

Two of the exploration licence applications (E39/2301 and E31/1303) have one or more competing applications from other parties. A ballot decides who the successful applicant will be. An additional

exploration licence application E28/3091 lodged on 14 January 2021 was drawn second in the ballot conducted on 19 November 2021 and is expected to be refused.

For further details, refer to the Independent Solicitor's Report included in the Notice of Meeting.

3.3 Local Geology

The Yarri Project is located between the Keith-Kilkenny Tectonic Zone (KKTZ) and the Laverton Tectonic Zone within the Kurnalpi Terrane of the Archaean EGS (Figure 4). The project mainly comprises Murrin Domain greenstone rocks characterised by significant amounts of northwest striking mafic to ultramafic volcanic rocks and andesite and felsic volcanics, all subjected to low metamorphic grade. Extensive late to post tectonic granitoid rocks have intruded the greenstones. In the Yarri and Porphyry Mine areas, the greenstone terrane comprises mainly mafic volcanic and intrusive rocks in the east and intermediate to felsic volcanic rocks in the west. Sedimentary rocks including chert and BIF units are common throughout the greenstone terrane and form prominent, extensive ridges truncating Lake Raeside in the east. The KKTZ coincides with the Pig Well Graben containing polymictic conglomerate and greywacke. The greenstone terrane here is bounded to the east and west by large granite batholiths. Most of the gold mineralisation in the Yarri Project is hosted by granitoids/felsic intrusives, intermediate volcanics or Pig Well Graben metasediments. Many deposits display a direct or spatial association with the granitoids/felsic intrusives. The Hobbes prospect is located in the north-central part of the Yarri Project (Figure 4).

Gold mineralisation at Hobbes prospect is preferentially hosted within the older volcaniclastic, andesite and carbonate altered mafic volcanic units. There also appears to be a porphyry intrusive genetic relationship with the gold mineralisation.

More detailed descriptions of the geology and mineralisation at the Hobbes and other prospects within the Yarri Project are detailed in Section 3.5.

3.4 Exploration History

The exploration and mining history of the Yarri Project area dates back to the late 19th to early 20th century and the discovery of several goldfields, with good records of exploration activity available from the 1960s. The following early history of the Edjudina, Yarri and Yilgangi goldfields is taken from the mindat.org website.

The historical Edjudina Goldfield was discovered by prospectors in 1893 about 20 km east of the current Edjudina Homestead and is thought to host the longest line of auriferous gold-bearing reefs in Australia at approximately 20 km long. There are up to five parallel gold lodes over the entire line of workings and a number of ore processing batteries were established between the 1890s and 1930s. Historically, the Edjudina line of workings produced 33,215 ounces of gold at 46 g/t. The Edjudina Goldfield is located in the east of the Yarri Project area immediately adjacent to the Laverton Tectonic Zone.

The historical Yarri Goldfield is about 1 km northeast of the current Edjudina Homestead in the central porting of the Company's Yarri Project area and was discovered in 1902. The goldfield extends for up to 8 km and was very active until the 1950s with the main small-scale operations at Wallaby and Wallaby North mines where a line of workings run continuously for approximately 1 km. A government battery was constructed in about 1905 and still exits on the site in 2022, although is no longer owned by the government. The Porphyry Mine (Figure 4) is considered part of the Yarri Goldfield, having been discovered in the early 1930s as Welsh's Find. The Porphyry Mine was worked at a relatively large scale until the 1939 when it was closed producing 25,000 ounces of gold. The Porphyry Mine was reopened in the mid-1980s and continues to be mined in 2022 by Northern Star.

The historical Yilgangi Goldfield is first mentioned by gold prospectors as far back as 1898, but more significant discoveries of gold mineralisation appear to have been made in mid 1930s. The Yilgangi Goldfield occurs within the KKTZ in the west of the Company's Yarri Project area. Up to seven small-scale mines were operated over 10 km along the Yilgangi line, with the Yilgangi Queen Mine, discovered in about 1935 still currently active in 2022, having produced about 32,600 ounces of gold at 30 g/t.

Exploration and mining activity in the Yarri Project area was relatively quiet between the 1940s to 1960s. Between the 1960s and 1970s, the Yarri Project area was explored by Western Mining Corporation (WMC) and International Nickel for nickel and other base metals without success.

During the late 1970s and into the early 1980s, Pennzoil conducted a comprehensive regional exploration program for gold and base metals that evaluated many of the historical gold occurrences and explored for new mineralisation.

From the 1980s onwards, there have been a large number of exploration companies explore various parts of the Company's Yarri Project area for a range of commodities, but mostly gold. The exploration success has generally been restricted by disjointed ownership of the mining tenure, with little meaningful exploration conducted in the last 10 years. The fragmented ownership is highlighted by drilling having been conducted by at least 35 different companies over the current Yarri Project tenure.

Some of the companies that have undertaken more substantial work include:

- Yilgangi Gold – 1981 to 1983
- Clackline Refractories Ltd – 1984 to 1986
- Tectonic Resources – 1987 to 1988
- Mt Kersey Mining NL – 1991 to 1998
- Capricorn Resources – 1992 to 1993 and 1997 to 1998
- Goldfields Resources – 1993 to 1997
- Jindalee Resources (Jindalee) – 2002 to 2003
- Newcrest Mining Ltd (Newcrest) – 2003 to 2011
- Renaissance Minerals Ltd – 2012 to 2015.

Within the key Hobbes licence (E31/1117) area, Jindalee and Newcrest have conducted the most recent significant work up to 2017 when it was acquired by Crosspick. Jindalee drilled 154 rotary air blast (RAB) holes, mainly within the Quondong prospect area during 2002 to 2003. From 2003, Newcrest entered a joint venture with Jindalee, and Newcrest became the manager and operator of exploration activity up to 2010.

In 2003, Newcrest undertook a data compilation and defined three regional targets (Area 1 to 3) for very broad reconnaissance drilling of 121 aircore (AC) and RAB holes. Each of the areas intersected anomalous gold mineralisation (+50 ppb), with Area 3 having the largest number of anomalous holes over a large area coincident with an aeromagnetic anomaly and northeast trending structures. These intercepts at Area 3 were the discovery of Hobbes prospect supergene gold mineralisation. Between 2004 and 2010, Newcrest continued to evaluate the Hobbes prospect with auger, AC, reverse circulation (RC) and diamond drilling and geophysics defining a number of ore grade width intercepts. Newcrest deemed the mineralisation did not meet their criteria and withdrew from the joint venture with Jindalee in 2010 and the area was relinquished.

Renaissance Minerals Ltd explored the Hobbes prospect between 2012 and 2015, drilling nine RC holes and continued to extend the known supergene gold mineralisation. Crosspick acquired the Hobbes licence in 2017 and drilled another 21 AC holes focusing on the Hobbes North prospect where they intersected more good supergene gold mineralisation near surface.

Solstice is still in the process of compiling all the historical information relating to the project area.

A summary of the historical drilling data, excluding shallow auger holes, that has been compiled to 8 December 2021 is presented in Table 2. Over 4,500 drillholes have been identified to date. Most of the historical drilling is shallow with approximately 70% of holes less than 50 m and 90% of holes less than 75 m in depth. As this is not considered to have effectively tested the mineralisation potential of these areas, these results are not presented or discussed in this Report. Much of the deeper, and hence more effective, drilling has occurred in E31/1117 at the Hobbes prospect.

Table 2: Yarri Project – historical drilling statistics

Tenement				RAB holes	AC holes	RC holes	Diamond holes

	No. drillholes	Average depth (m)	No. holes ≥100 m	No.	Average depth (m)	No.	Average depth (m)	No.	Average depth (m)	No.	Average depth (m)
E28/2583	282	32	1	100	34	181	31	1	100	-	-
E28/2650	244	50	2	-	-	241	50	3	65	-	-
E28/3092	13	29	-	13	29	-	-	-	-	-	-
E31/1117	1,339	39	70	625	19	609	45	99	111	6	448
E31/1121	469	37	2	244	31	223	44	2	121	-	-
E31/1134	1	4	-	-	-	1	4	-	-	-	-
E39/1150	63	13	-	63	13	-	-	-	-	-	-
E31/1173	147[1]	25	-	135	22	-	-	8	64	-	-
E31/1175	42	34	-	35	31	7	48	-	-	-	-
E31/1178	32	21	-	18	28	14	12	-	-	-	-
E31/1220	92	21	-	70	10	22	55	-	-	-	-
E31/1225	53	42	-	28	14	1	95	24	73	-	-
E31/1231	37	24	-	7	12	30	27	-	-	-	-
E31/1236	1,213	34	22	1,190	33	12	68	11	102	-	-
E31/1244	253	16	-	253	16	-	-	-	-	-	-
E31/1245	7	45	-	-	-	7	45	-	-	-	-
P31/2134	8	90	1	-	-	-	-	8	90	-	-
E39/1914	152	47	8	132	40	-	-	20	99	-	-
E39/2214	83	54	1	17	42	14	54	52	58	-	-
E39/2215	20	48	-	20	48	-	-	-	-	-	-
P39/5600	4	54	-	4	54	-	-	-	-	-	-
P39/5601	1	49	-	1	49	-	-	-	-	-	-
Total	**4,562**	**36**	**107**	**2,955**	**27**	**1,362**	**44**	**235**	**89**	**6**	**448**

Note: [1] Tenement E31/1173 contains four drillholes at an average depth of 27 m of an unknown drilling method.

Most historical RAB and AC drilling is vertical and has been conducted on 200–400 m spaced lines with holes 200 m apart. Many holes are only drilled a few metres into the weathered basement, with their effectiveness questionable. At more advanced prospects such has Hobbes, RC drilling has been undertaken on a drill spacing of 100 m x 50 m. Limited diamond drilling has been undertaken at the Hobbes prospect.

3.5 Recent Exploration

Solstice in 2019 acquired the rights to E31/1117 containing the Hobbes prospect and has continued to acquire and apply for new ground in 2019, 2020 and 2021 to consolidate its ground holding in the area. The exploration undertaken by OreCorp is detailed below.

3.5.1 Hobbes Prospect

The Hobbes prospect is located on licence E31/1117 (Figure 5). OreCorp recently completed a 17-hole RC drill program (Figure 6) designed to confirm and test the strike length, depth potential and lateral continuity of both the supergene and primary gold mineralisation (OreCorp Limited, 2021d, 2021f, 2021g). A list of significant gold intersections for Hobbes and the rest of the Yarri Project are summarised in Appendix A. Example significant intersections from the recent RC drilling at a 0.5 g/t Au cut-off include:

- HOBRC001: 12 m at 1.49 g/t Au from 58 m (including 4 m at 3.39 g/t Au from 64 m)
- HOBRC002: 22 m at 3.22 g/t Au from 45 m and 12 m at 2.20 g/t Au from 71 m
- HOBRC004: 13 m at 1.18 g/t Au from 52 m (including 9 m at 1.39 g/t Au from 54 m)
- HOBRC009: 9 m at 2.85 g/t Au from 176 m (including 3 m at 5.13 g/t gold from 182 m to end of hole)
- HOBRC014: 30 m at 1.08 g/t Au from 47 m (including 14 m at 1.25 g/t Au from 47 m and 8 m at 1.27 g/t gold from 68 m)

- HOBRC015: 4 m at 1.44 g/t Au from 121 m and 9 m at 1.70 g/t Au from 131 m.

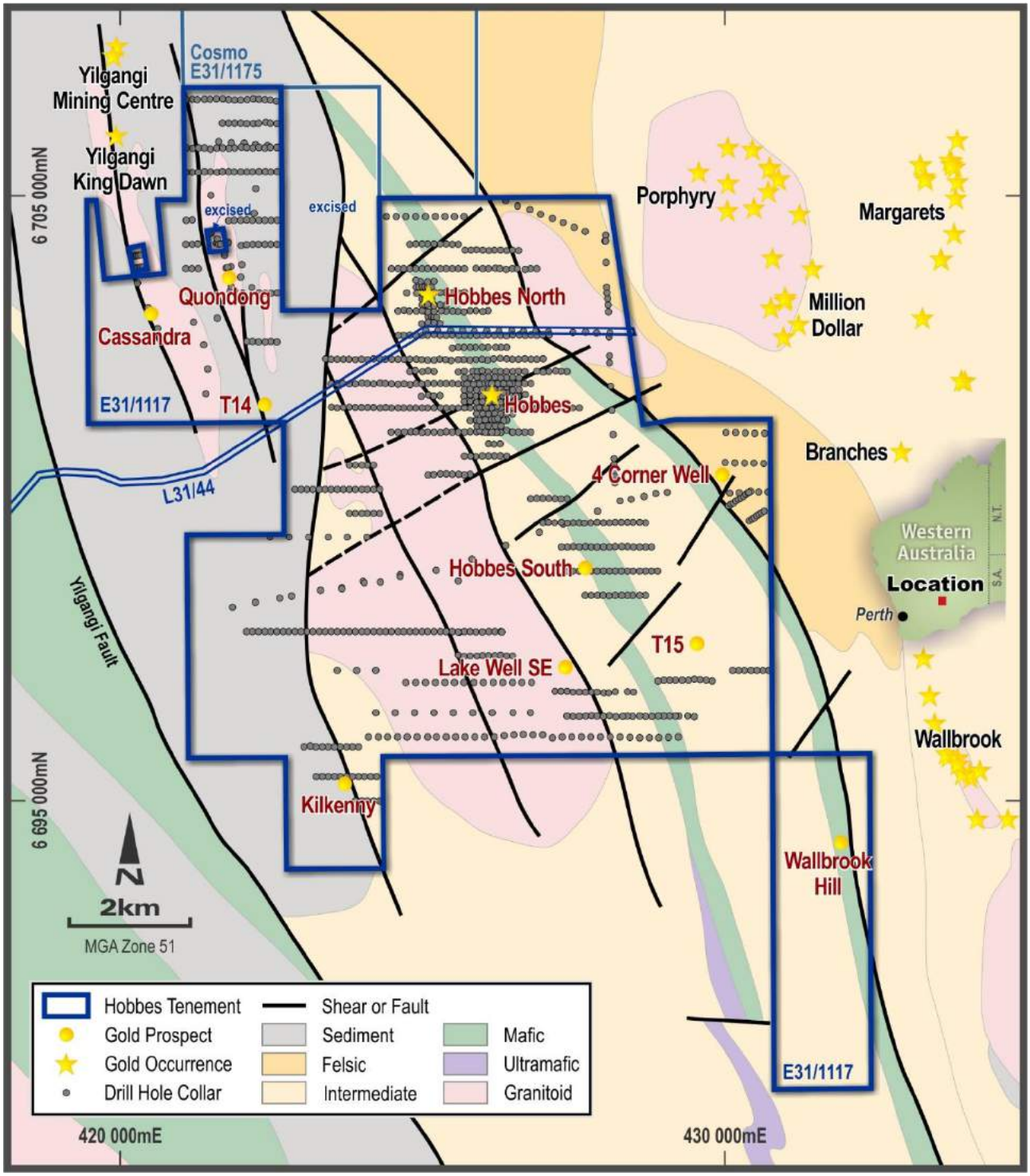

Figure 5: E31/1117 Hobbes – drilling, interpreted geology and gold occurrences
Source: Solstice, 2021.

Drilling below the transported cover sequence intersected largely intermediate to mafic volcanic rocks including andesite, minor diorite, and basalt. Extensive chlorite and carbonate alteration is observed in the fresh rock with zones of epidote and tourmaline alteration, together with strong pyrite and pyrrhotite mineralisation in each hole.

Gold mineralisation at Hobbes is typically hosted within a shallow, sub-horizontal supergene blanket generally 45–65 m below surface with a vertical thickness up to 30 m (using a 0.25 g/t Au lower cut). This blanket lies above primary mineralisation, hosted in subvertical north-northwest striking structures in

chlorite-carbonate-silica altered intermediate epiclastic volcanic rocks. The supergene footprint is at least 1 km along strike and >400 m across strike and open in all directions (Figure 6).

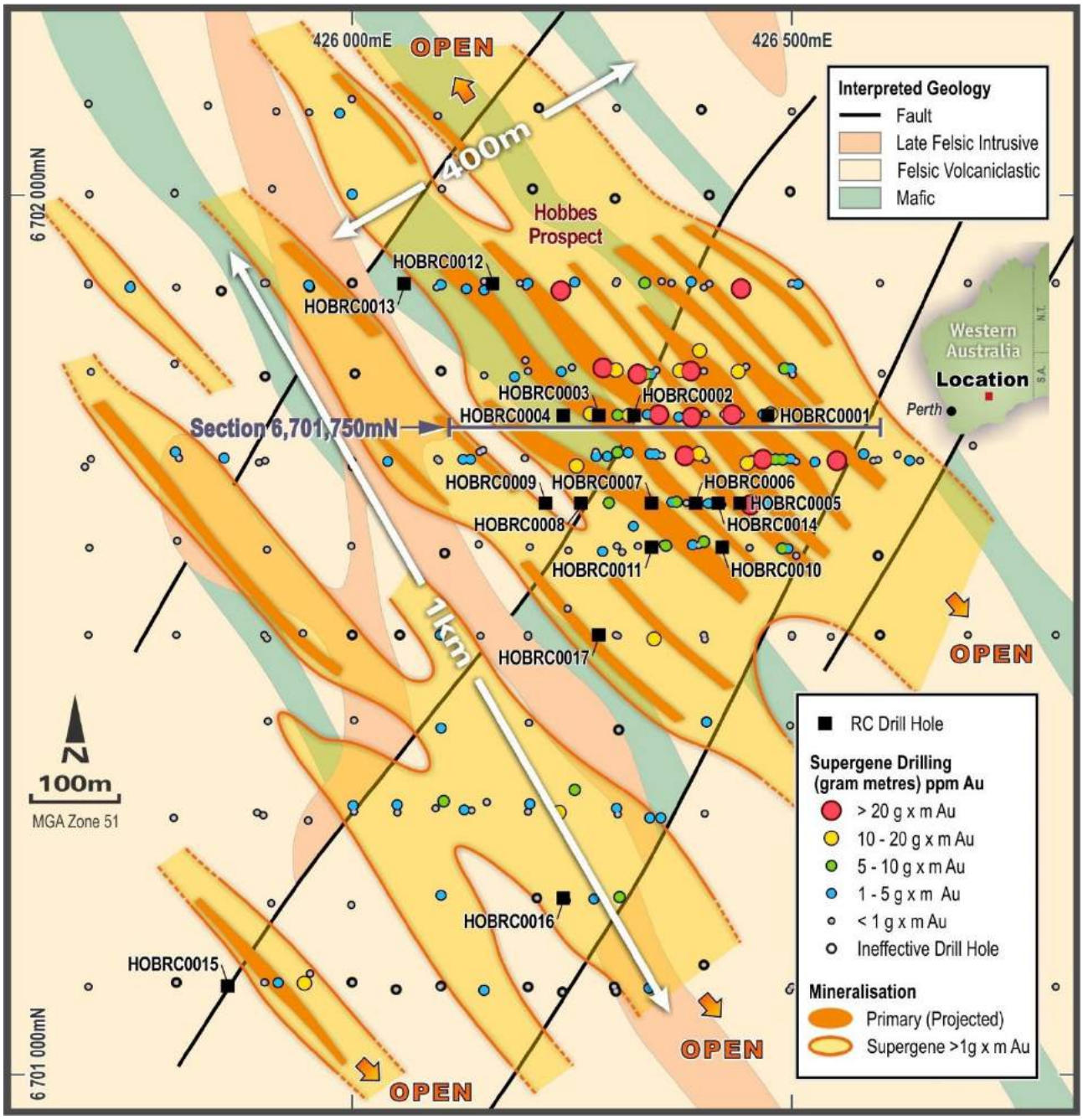

Figure 6: Hobbes prospect – drillhole locations with interpreted geology and gold mineralisation
Source: Solstice, 2021.

The primary gold mineralisation is interpreted to dip steeply west with a north-northwest strike, and may represent multiple, stacked zones. The drill program has confirmed the presence of primary mineralisation over a strike length of 550 m. It remains open along strike (Figure 6) and down dip (Figure 7). Additional interpretive geological work is required to better understand the structural control on the gold mineralisation and determine the potential for higher-grade plunging mineralised shoots along the stacked zones identified to date.

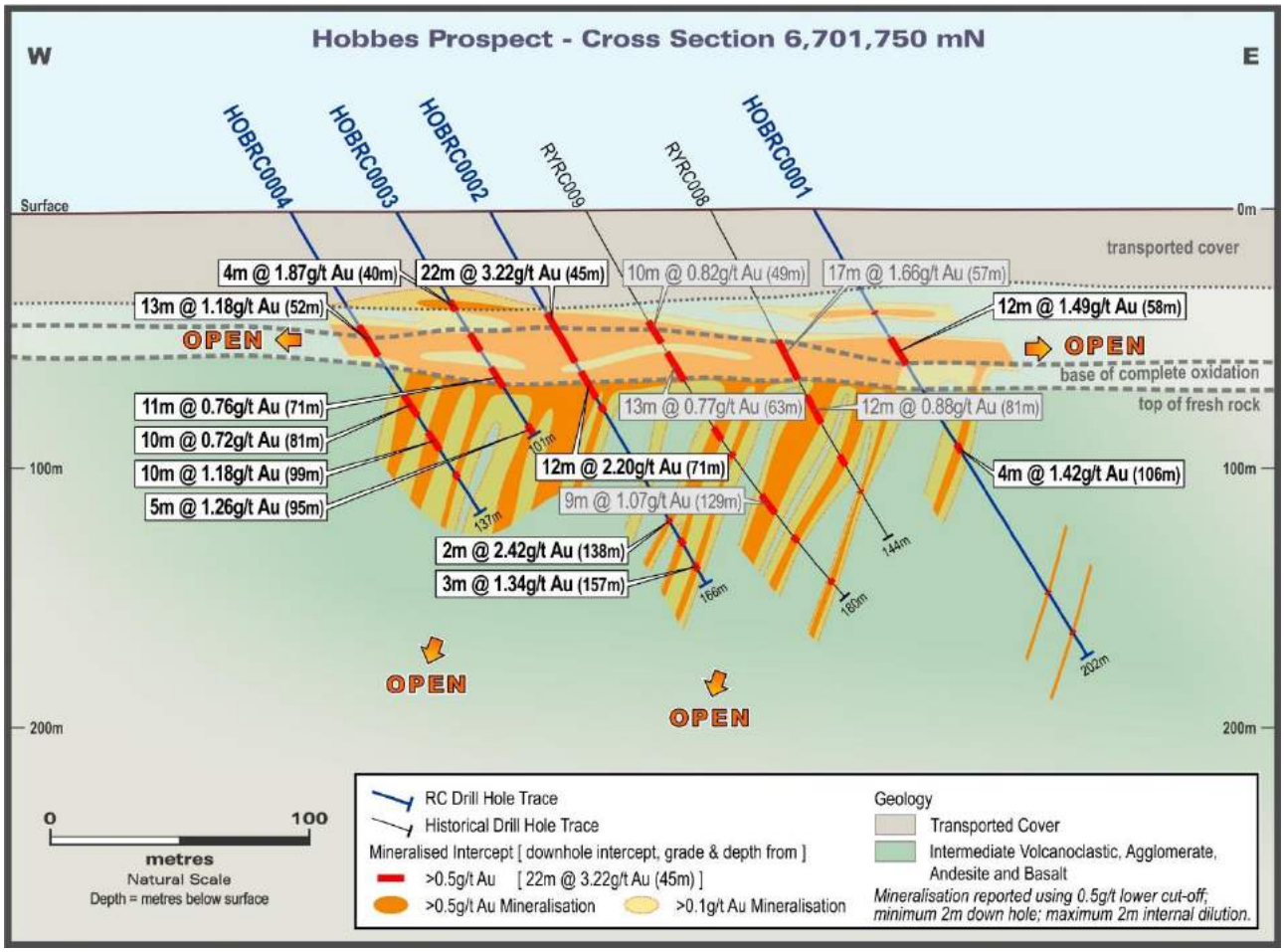

Figure 7: Hobbes prospect – cross section 6,701,750 mN
Source: Solstice, 2021.

OreCorp contracted Model Earth™ Global Geological Services to construct a three-dimensional (3D) structural interpretation of Hobbes using the available information in Leapfrog GEO modelling software. Data from diamond, RC and AC holes were modelled with a >0.5 g/t Au implicit grade shell generated. The implicit interpolation suggests structural control by two fault sets; one subvertical to steeply dipping east and orientated northwest-southeast (Figure 8) and the second a flatter shallow dipping (20–30°) set to the west (Figure 9). The resultant preliminary structural model provides an initial framework for testing the gold distribution observed in the drilling data.

OreCorp has completed preliminary metallurgical testwork on both oxide and primary gold mineralisation from Hobbes (OreCorp Limited, 2021a). The results are positive. The combined gravity and cyanidable gold recovery was 97% and 89% for oxide and primary gold mineralisation, respectively. The gravity recoverable gold for the oxide material was 12% and for the primary material was 23%. The comminution testwork indicated the oxide mineralisation is relatively soft with primary mineralisation medium to hard. Organic carbon, arsenic, base metals, and antimony levels are all low, indicating that these elements are unlikely to cause gold extraction complications.

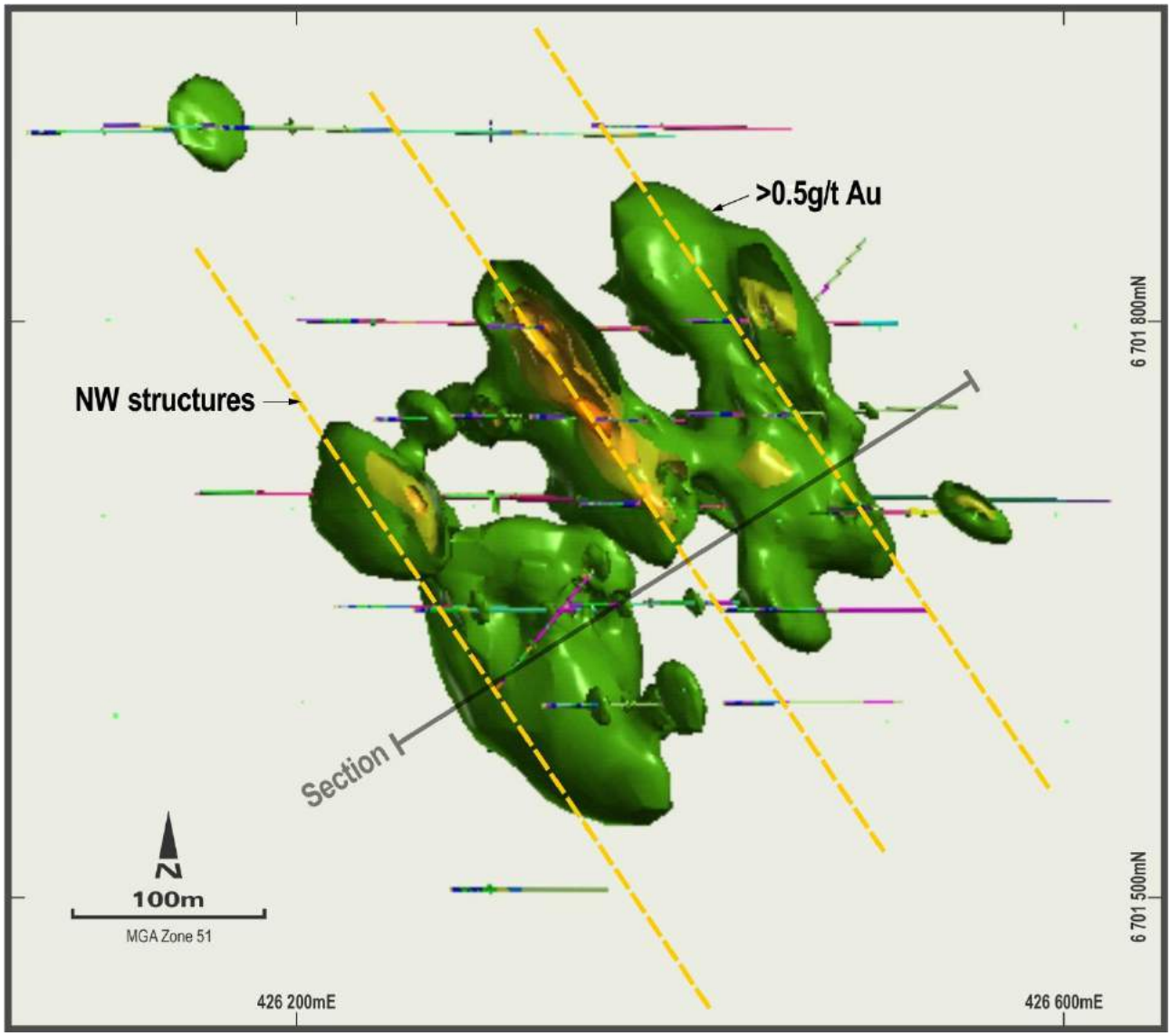

Figure 8: Hobbes prospect – plan view of Leapfrog >0.5 g/t Au grade shell model

Notes: Shows the gold mineralisation partly controlled by northwest-southeast trending subvertical structures.
Source: Solstice, 2022.

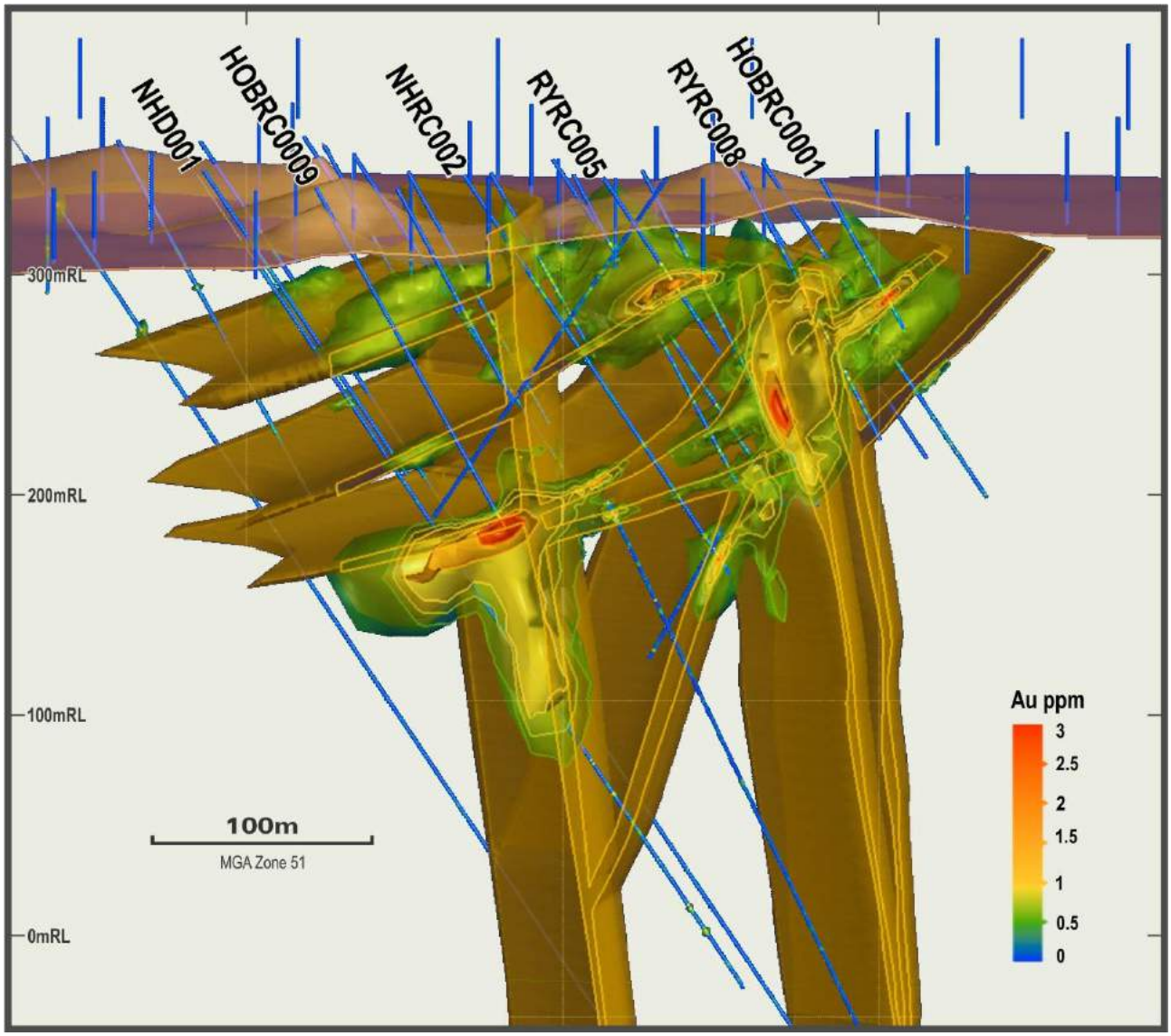

Figure 9: Hobbes prospect – oblique sectional view of Leapfrog >0.5 g/t Au grade shell model

Notes: Oblique view towards north-northwest (346°) showing the subvertical to steeply east dipping and the flatter west dipping structures interpreted to control the gold mineralisation. Source: Solstice, 2022.

3.5.2 Quondong Prospect

OreCorp also completed four reconnaissance RC drillholes at the Quondong prospect located approximately 5 km northwest of the Hobbes prospect (Figure 5) to test for gold mineralisation along 500 m of strike hosted in quartz veined, pyritised syenitic intrusives. The drilling intersected broad zones of fresh, pyritised intrusive with mineralised zones hosted within a strongly pyritised and haematite altered syenitic intrusive (OreCorp Limited, 2021f). A list of significant gold intersections from Quondong are summarised in Appendix A. Additional drilling is required to further define the grade and extent of gold mineralisation discovered during this program and provide more information to the geological model.

3.5.3 Choir Boy Prospect

OreCorp in 2020 undertook detailed 1:1,000 scale geological mapping and systematic rock chip sampling at the Choir Boy prospect.

The geology comprises a strongly silicified central blue-grey tectonic chert unit hosted within a felsic schist. Zones of haematite altered quartz fault-breccia are common along the chert unit, together with bucky white quartz veining. The felsic schist is variably silica and haematite altered. The general structural fabric is oriented north-northwest/south-southeast, dipping to the east (Figure 10).

The systematic rock chip sampling extended over approximately 650 m of strike of the prospect, with 121 samples collected (excluding QAQC samples) along lines spaced at approximately 50 m apart, perpendicular to the general strike of the geology. There were 15 samples with grades >1.0 g/t Au (range 1.04–19.65 g/t Au) which define a continuous ridge zone of high-grade gold mineralisation over 320 m of strike and up to 16 m width (Figure 10). Gold mineralisation at the Choir Boy prospect occurs discontinuously over a strike length of up to 570 m (OreCorp Limited, 2021d, 2021h).

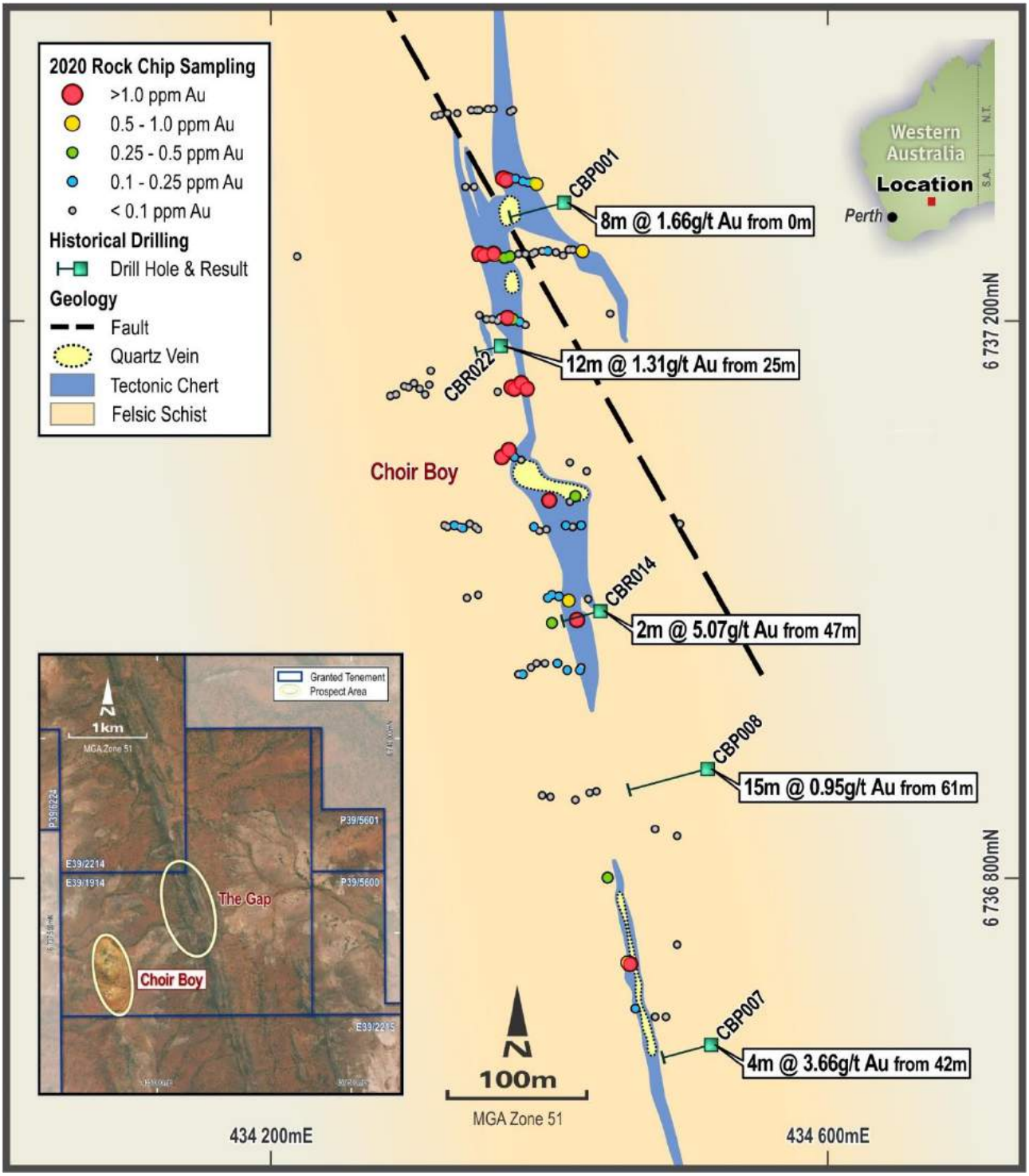

Figure 10: Choir Boy prospect – interpreted geology and 2020 rock chip sampling
Notes: Only the historical drillholes with significant intercepts are shown on the map. Source: Solstice, 2021.

Historical drilling at the Choir Boy prospect included 14 RC holes and 74 RAB holes. The drilling defined a broadly north-south gold mineralised zone interpreted as dipping shallowly to the east, over a strike length of >800 m and open down dip. A list of significant gold intersections from Choir Boy are summarised in Appendix A.

The recent rock chip results correlate closely with gold mineralised zones in historical drillholes when projected to surface. Further work is required to test and more fully understand the geology and controls on gold mineralisation at the Choir Boy prospect.

3.5.4 Gap Prospect

The Gap prospect is located 1.3 km northeast of the Choir Boy prospect on licence E31/1914 and comprises a series of prominent parallel BIF ridges that strike north-northwest/south-southwest, intercalated with a quartz-mica schist and subordinate amounts of mafic schist. Strongly silicified fault-breccia with abundant quartz veining, sub-parallel to bedding, occurs along the peak of the east BIF ridge.

In late 2020, OreCorp undertook selective rock chip sampling identifying anomalous (>1.0 g/t Au) rock chips extending discontinuously over ~180 m of strike (Figure 11) (OreCorp Limited, 2021d, 2021h). In mid-2021, OreCorp followed up with a systematic rock chip program over the zone of gold anomalism and its strike extensions. A total of 58 rock chip samples were collected along the western BIF ridge at the Gap prospect along lines 50 m apart, covering 1.6 km of strike. Gold grades from samples taken along the south end of the BIF ridge in 2021 were lower than samples taken in 2020, further north along the BIF ridge at the Gap prospect. Two of the 58 samples for the 2021 follow-up work returned values greater than 0.5 g/t Au, being 2.40 g/t and 0.61 g/t Au. Further work on systematic rock chip sampling will be planned along strike for the Box Soak (E39/2214) and Mt Milli licences (E3/2215).

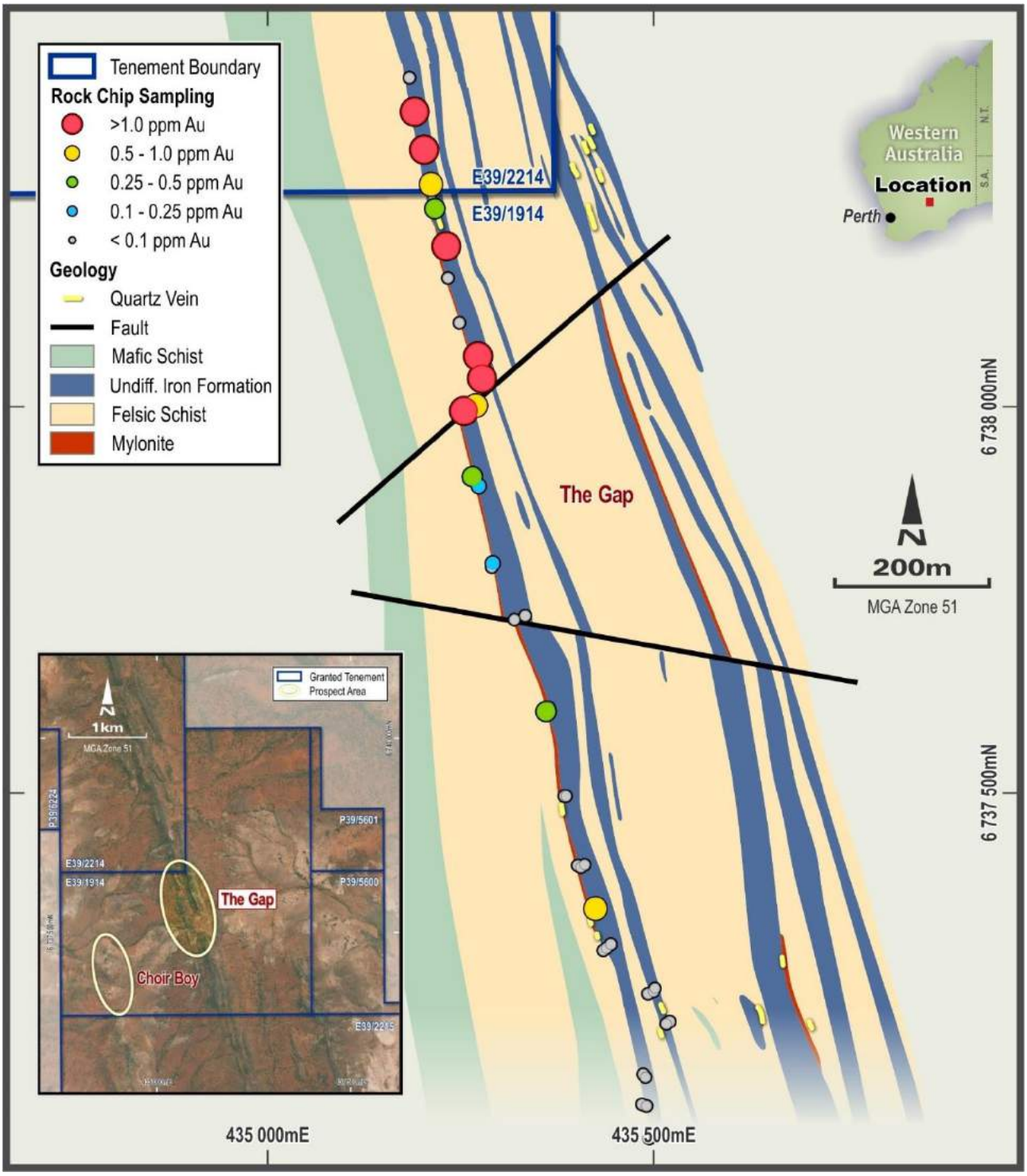

Figure 11: Gap prospect – interpreted geology and rock chip results
Source: Solstice, 2021

3.5.5 Statesman Well Prospect

Solstice has undertaken compilation of historical exploration information from the Western Australian Mineral Exploration (WAMEX) report database and has identified significant drill results at the Statesman Well prospect on the Lake View licence (Figure 4). The Statesman Well prospect appears to have been first drilled by Tyson Resources Limited (Tyson) between 1986 and 1990. In 1991, Pancontinental Mining Limited re-sampled the Tyson work and confirmed gold mineralisation was hosted in both high-grade quartz veins and the surrounding BIF and felsic schist wall rock.

During 2012, Saracen Gold Mines Pty Ltd completed 24 RC holes (SWRC001–SWRC024) for 1,740 m of drilling at the Statesman Well prospect and reported that anomalous gold mineralisation was intersected in all the holes, with a peak individual sample result of 7.18 g/t Au (14–15 m) in SWRC022. Some of the more encouraging results from the drilling included (Appendix A):

- 5 m at 1.25 g/t Au from 21 m (hole SWRC004)
- 7 m at 1.32 g/t Au from 31 m (hole SWRC010)
- 10 m at 1.63 g/t Au from 58 m (hole SWRC018).

The gold mineralisation is interpreted to be relatively tabular and dip to the northeast, hosted along the contact between BIF and felsic schist with intercalated mafic intrusive units. The general strike of the geology is northwest, along the prominent Edjudina Range. The gold mineralisation at Statesmen Well prospect occurs for at least 900 m along strike and is open to the north and south.

3.5.6 Regional Ultrafine Fraction Soil Sampling at Cosmo, Lucerne Well and Horse Rock Bore

OreCorp in the second half of 2021 undertook systematic surface sampling of the Cosmo licence (E31/1175) using the ultrafine fraction (UFF) (-2 µm) sample methodology. This surface sampling typically covered areas of the licences where there was limited drilling coverage or where drilling was considered ineffective or the historical surface geochemistry data did not appear coherent. Sampling was undertaken on a systematic grid of 400 m x 100 m.

At Cosmo, several anomalous gold-in-soil zones in the north and west of the licence are emerging from the initial data evaluation (Figure 12). The peak gold value reached 49.3 ppb, with continuous zones of gold anomalism >10 ppb extending over multiple sample lines up to 1.8 km in strike. In places, there up to three consecutive samples with values >10 ppb gold spaced at 100 m stations along the sample line. The anomalous gold-in-soil zones at Cosmo licence occur in residual soils with the general strike of the anomalies typically northwest, subparallel with the adjacent KKTZ.

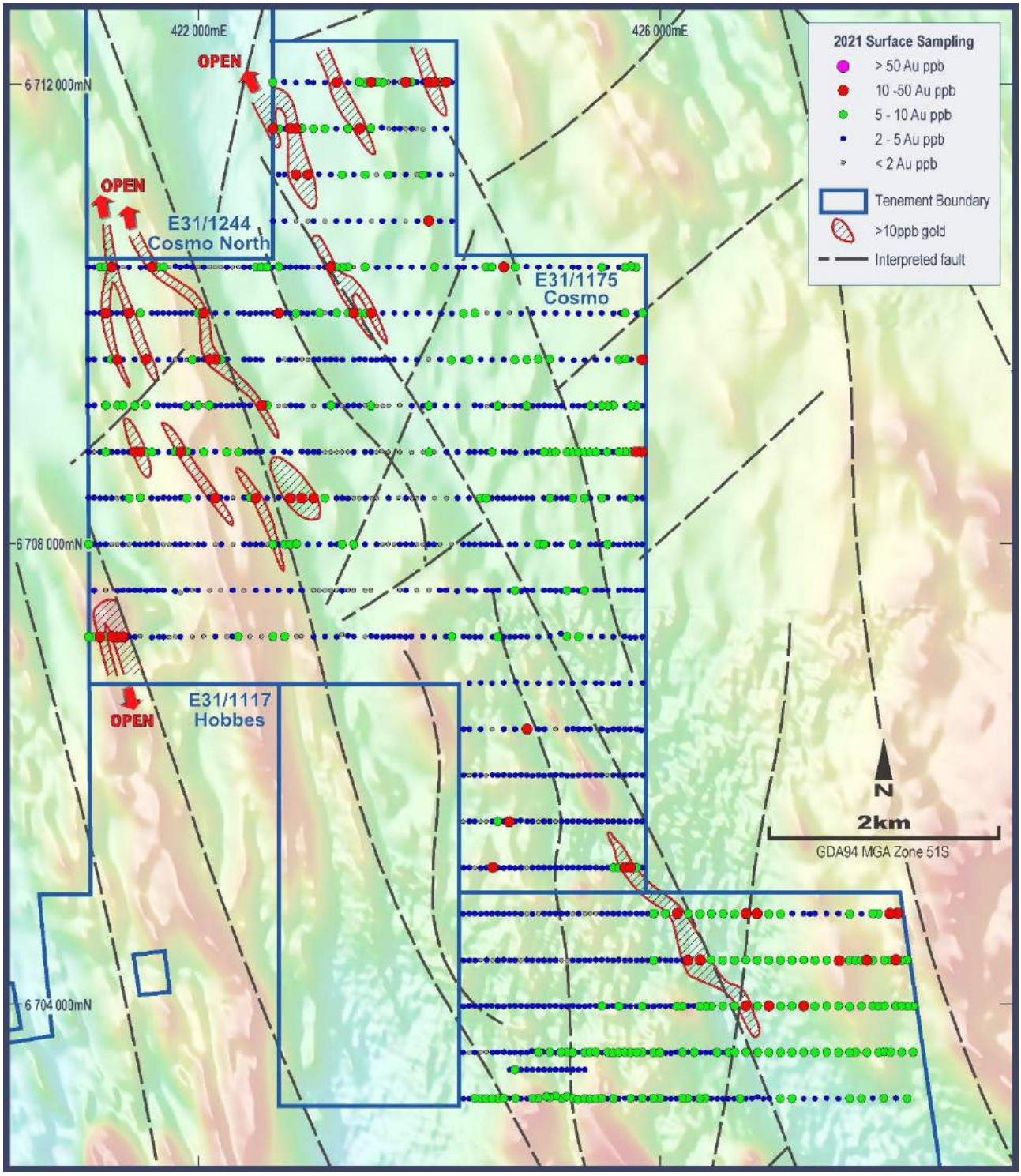

Figure 12: Cosmo licence (E31/1175) UFF surface sampling over magnetics (1VD RTP300)
Source: Solstice, 2022

At Lucerne Well (E31/1150), an encouraging zone of gold-in-soil anomalism >5 ppb has been defined in the central south part of the licence with a north-northeast strike that extends for up to 1.7 km and is between 150 m and 300 m wide (Figure 13). The anomaly is up to 800 m long at >20 ppb Au, with a peak anomalous sample value of 50.7 ppb Au. The north-northeast strike of the anomaly is coincident with a north-northeast trending fault interpreted from regional aeromagnetic data. The area is covered with colluvial material with andesitic basalt and related volcaniclastic rocks mapped as basement nearby.

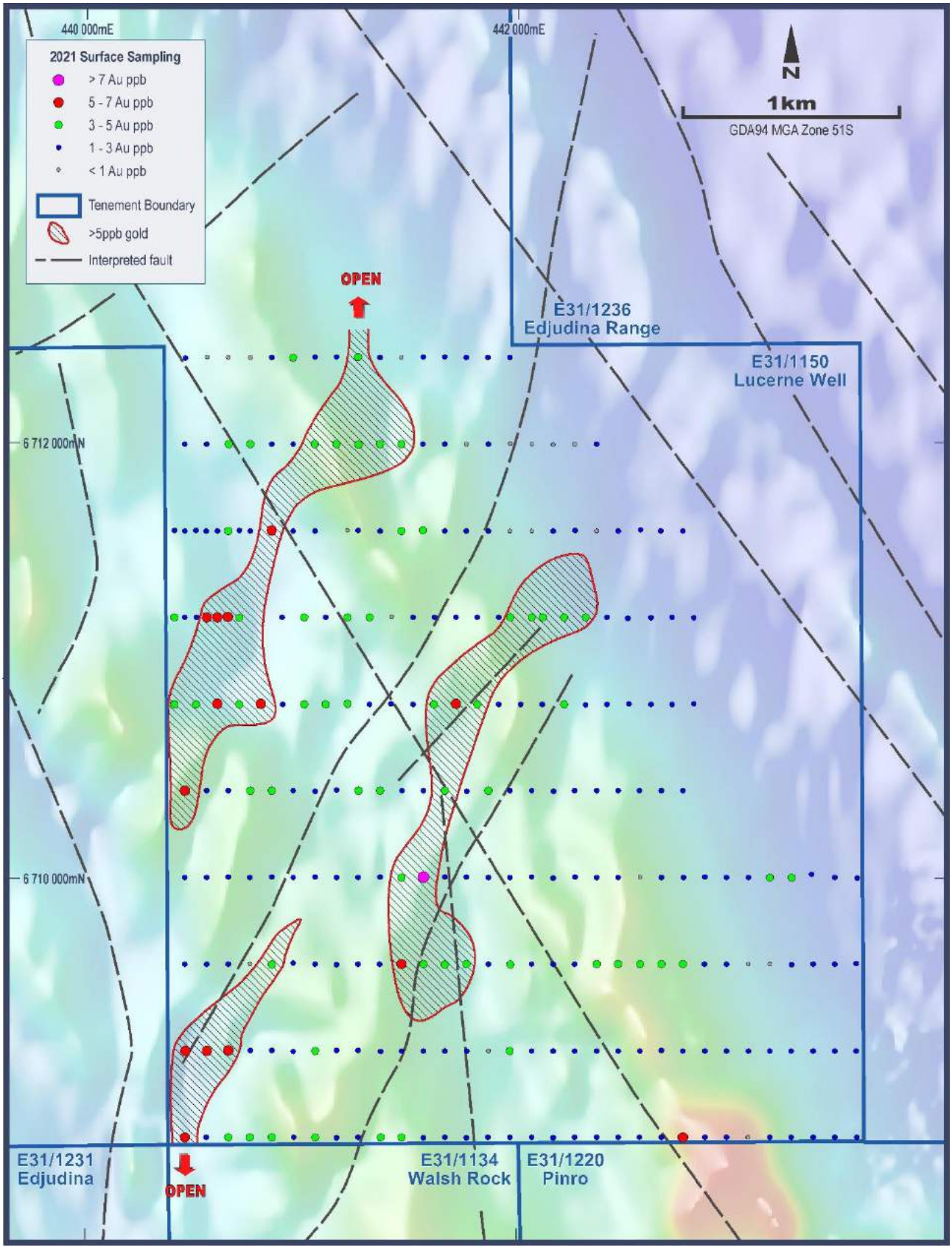

Figure 13: Lucerne Well licence (E31/1150) UFF surface sampling over magnetics (1VD RTP300)
Source: Solstice, 2022

The Horse Rock Bore (E31/1121) soil sampling was undertaken in the northeast of the licence over the Kingsley Well prospect and was designed to cover an untested portion of an aeromagnetic anomaly. A gold-in-soil anomaly >10 ppb has been defined with north-south strike which extends for up to 1,000 m and is

100–150 m wide (Figure 14). The zone of gold anomalism defined by the Company is supported by an historical gold-in-soil anomaly (>50 ppb) together with multi-element anomalism (silver + copper) from the recent sampling. The gold anomaly is adjacent to a north-northeast fault interpreted from regional aeromagnetic data. The area of the Kingsley Well prospect sampled is typically covered by recent colluvium with strongly foliated basalt associated with a granite contact mapped nearby.

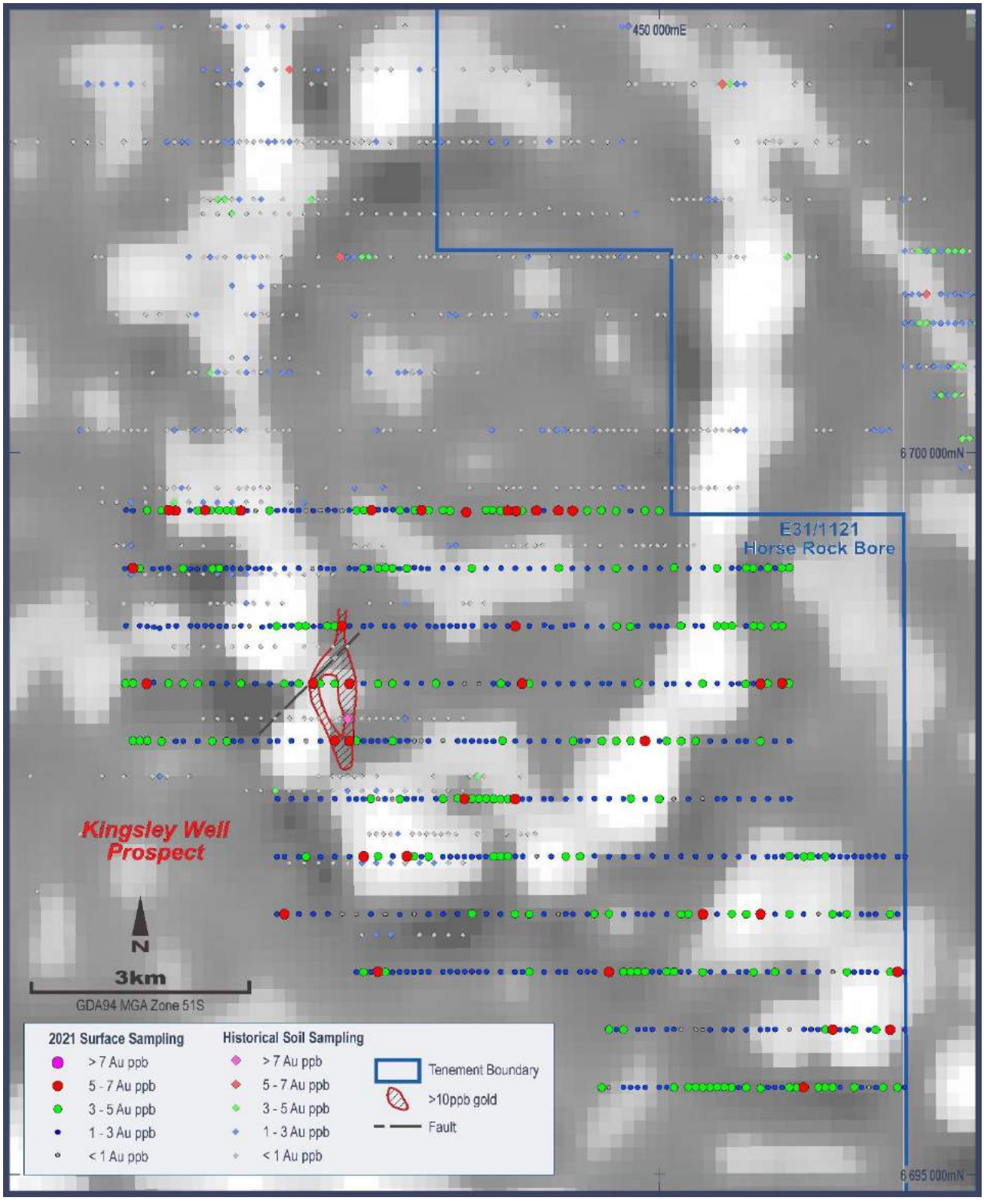

Figure 14: Kingsley Well prospect (E31/1121), UFF surface sampling over magnetics (1VD RTP300)
Source: Solstice, 2022

Only a preliminary assessment of the results for the ultrafine fraction surface soil sampling programs undertaken by Solstice has been completed. The new gold-in-soil anomalies that are emerging from the recent geochemical programs are very encouraging and Solstice will continue to assess the full set of results to determine what follow up is required.

3.5.7 Regional Aeromagnetic Survey

OreCorp commenced a regional aeromagnetic survey (OreCorp Limited, 2021b) over areas within the Yarri, Yundamindra (Section 5) and Ponton (Section 6) projects (Figure 15). The aim of the survey was to reduce the overall line spacing of their aeromagnetics data to 100 m, providing higher resolution interpretation of geology and structures to assist with gold and base metal targeting. The survey will comprise approximately 16,000 line-km and is being undertaken by Xcalibur Multiphysics at a mean terrain clearance of 50 m. At the time of writing, the final digital elevation, radiometric and aeromagnetic data was not available.

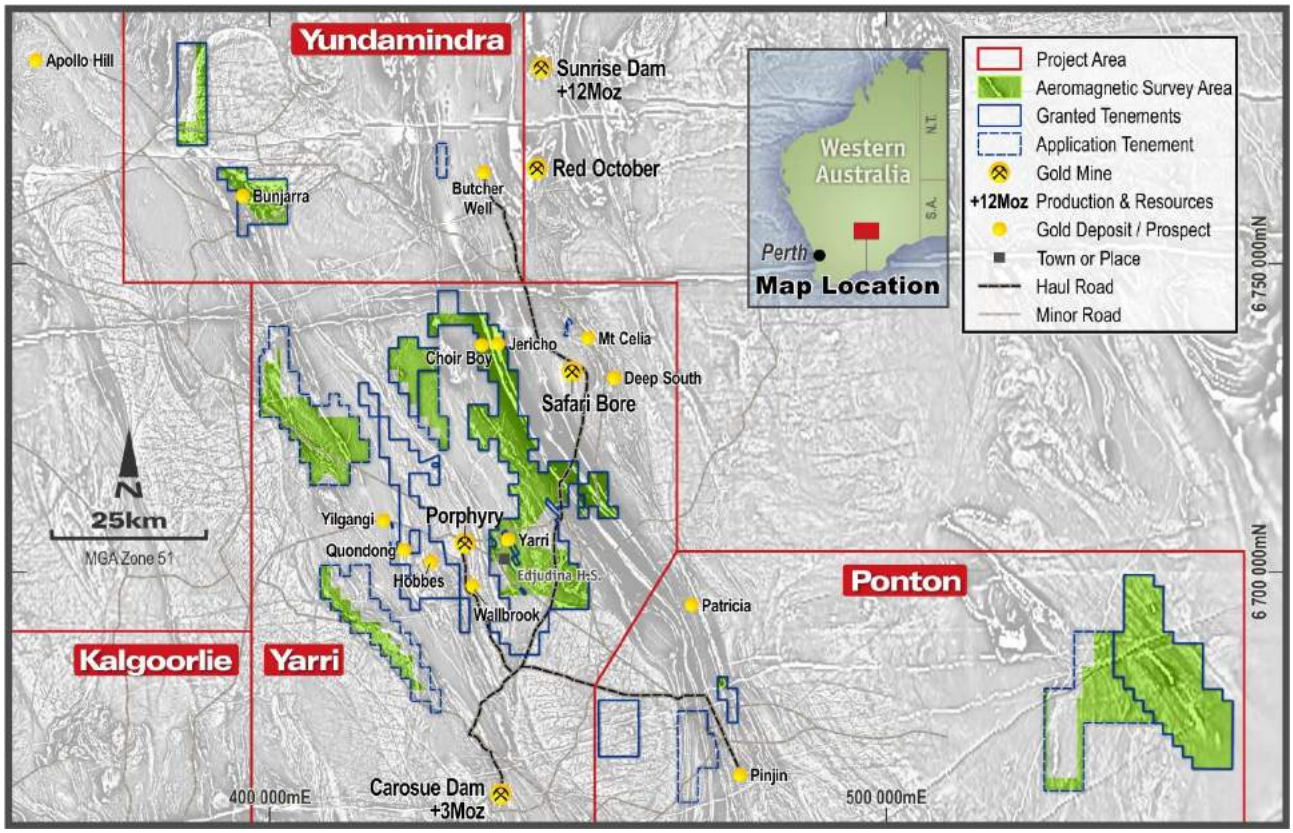

Figure 15: Area of regional aeromagnetics survey
Source: Solstice, 2021

3.6 Proposed Exploration and Strategy

Solstice initially plans to focus drilling on E31/1117 containing the Hobbes prospect and the tenements along strike (E31/1175, E31/1244 and E31/1245) – see Figure 4 and Figure 5. AC drilling of 8,500 m is planned to follow up and infill previous wide spaced drilling, which identified several gold anomalies, e.g. Hobbes South, Hobbes North and Kilkenny prospects (Figure 4 and Figure 5). At the Hobbes prospect, Solstice has planned an additional 3,000 m of RC and 1,500 m of diamond drilling to advance the development of the prospect with the aim to report a Mineral Resource in accordance with the JORC Code (2012). This drilling is to test the zones of known gold mineralisation, which remain open along strike and at depth (Figure 6 and Figure 7). The diamond core drilling will include tails on existing RC drillholes, where difficult ground prevented OreCorp's earlier RC holes from reaching planned depths in early 2021. Additionally, some core holes will be planned from surface to sample the oxide gold mineralisation and enable the collection of dry bulk density data.

Solstice also plans to undertake 2,500 m of RC drilling at the Choir Boy prospect (Figure 10) in E31/1914 and possible southern extensions of this mineralisation into E39/2215.

Solstice is planning an UFF (-2 µm) gold and multi-element soil sampling program in EL31/1244 and E31/1173 in order to define new anomalies and targets for future reconnaissance drill testing. Additionally, Solstice is planning ultrafine soil sampling across tenements E31/1231, E31/1121, E31/1134, E31/1220, E31/1225, and E31/1150. This work will be prioritised over areas where there has been wide-spaced regional drilling with anomalous gold and multi-element pathfinders but is of questionable integrity, and over areas considered to be ineffectively tested by historical auger drilling. This soil sampling is designed to better validate and define the anomalism in the historical exploration of questionable integrity and effectiveness allowing for targeting by reconnaissance drilling.

Solstice plans to continue to refine the preliminary 3D geological model for the Hobbes prospect. This will allow Solstice to compare the implicit modelling with current explicit models to confirm if gold grades follow mapped structures. The next phase of drill planning at the Hobbes prospect will benefit from the 3D model insights.

4 Kalgoorlie Project

4.1 Location and Access

The Kalgoorlie Project is located approximately 80 km north-northwest of Kalgoorlie and 30 km north of Broad Arrow in Western Australia (Figure 16). Access to the project area is north along the Kalgoorlie-Menzies Road and then east for approximately 25 km along the Carr Boyd Rocks Road. The southern licence containing the GSP and Ringlock prospects are located approximately 30 km northwest of the Silver Swan and Black Swan nickel deposits. The Silver Swan deposit has past underground production of 2.7 Mt at 5.1% Ni, and the Black Swan deposit has past open pit production of 5.9 Mt at 0.7% Ni (Poseidon Nickel Limited, 2021).

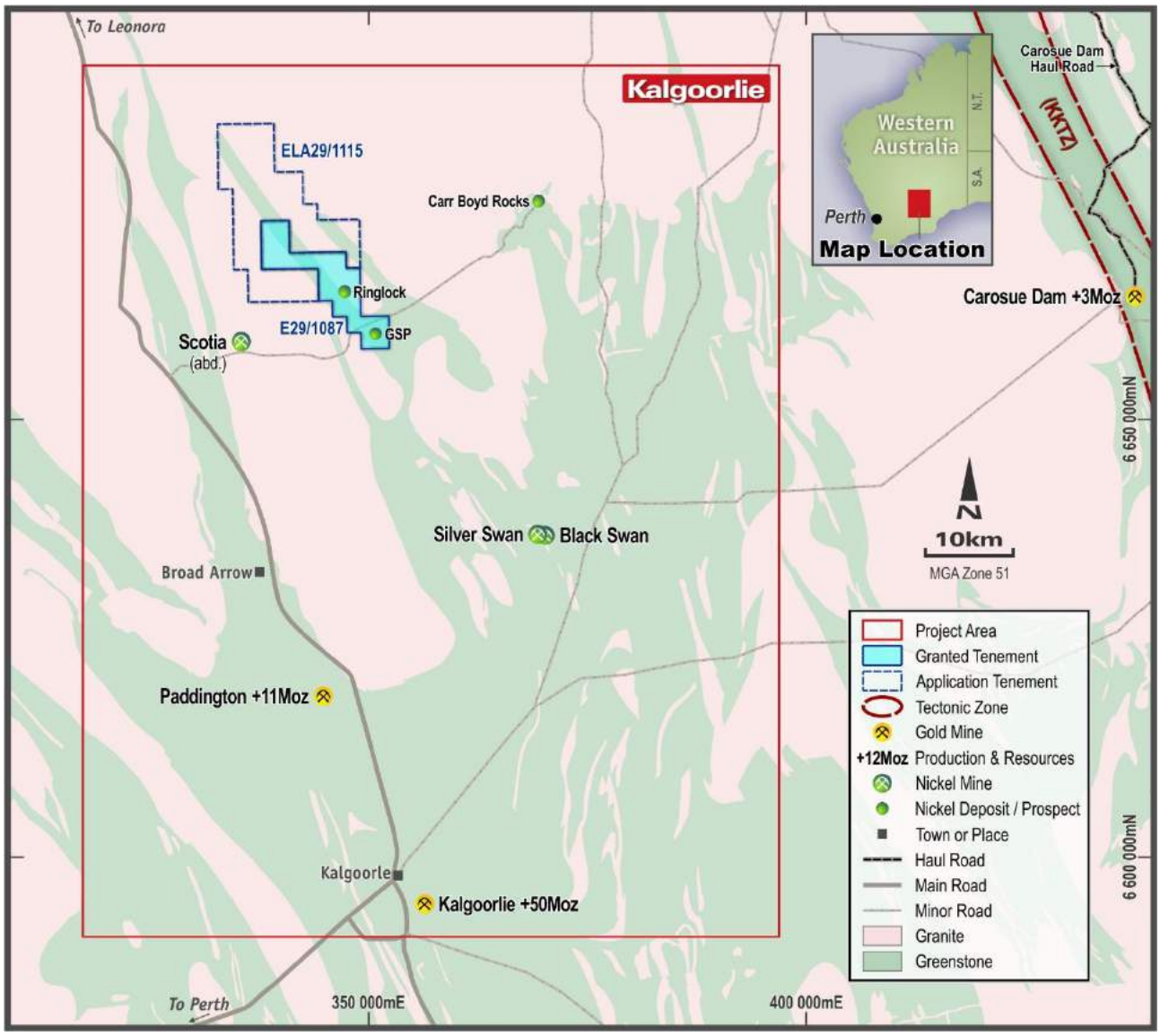

Figure 16: Kalgoorlie Project location on regional geology
Source: Solstice, 2021

4.2 Ownership and Tenure

The Kalgoorlie Project consists of one granted exploration licence and one exploration licence application (Table 3, Figure 16) with a total area of 234 km^2.

Table 3: Kalgoorlie Project tenure

Tenement	Solstice interest	Status	Current holder	Grant date	Expiry date	Area (km^2)
E29/1087[1]	100% beneficial	Live	GreenCorp Metals Pty Ltd (80%)/silaTEC Pty Ltd (20%)	6 Sep 2021	5 Sep 2026	68.2
E29/1115	100% legal and beneficial	Pending	Solstice Minerals Limited			166.0

Notes: [1] Whilst silaTEC Pty Ltd is still registered as the current holder of 20% of E29/1087, GreenCorp Metals Pty Ltd has exercised its right to acquire this 20% interest in the Tenement and is in the process of registering the transfer with DMIRS.

Source: DMIRS Mineral Titles Online, 2021

Licence E29/1087 was the subject of an earn-in agreement between silaTEC Pty Ltd (silaTEC), OreCorp, and GreenCorp Metals Pty Ltd (GreenCorp). GreenCorp is a wholly owned subsidiary of Solstice. Pursuant to Phase 1 of the agreement, GreenCorp earnt an 80% interest in the tenement and pursuant to Phase 2 of the agreement, GreenCorp has now exercised its rights to acquire the final 20% of licence E29/1087. The transfer of the legal ownership of the final 20% of this tenement is in the process of being registered with DMIRS.

For further details, refer to the Independent Solicitor's Report included in the Notice of Meeting.

4.3 Local Geology

The Kalgoorlie Project licences host granite-greenstone rocks of the Boorara Domain within the Kalgoorlie Terrane (Figure 17). Exploration licence E29/1087 contains up to 10 km of strike of the Black Swan Komatiite Complex (BSKC) (Figure 18), which hosts the Silver Swan and Black Swan nickel deposits to the southeast.

The BSKC ultramafic unit ranges from 200 m to 600 m in width, younging to the east and pinches out in the north of E29/1087 into granite. Overall, the ultramafic sequence comprises a magnesium-poor upper section and magnesium-rich lower section. The lower section comprises significant olivine cumulate rocks and these are viewed as indicators of palaeo-flow channels which are the sites of potential massive nickel sulphide mineralisation.

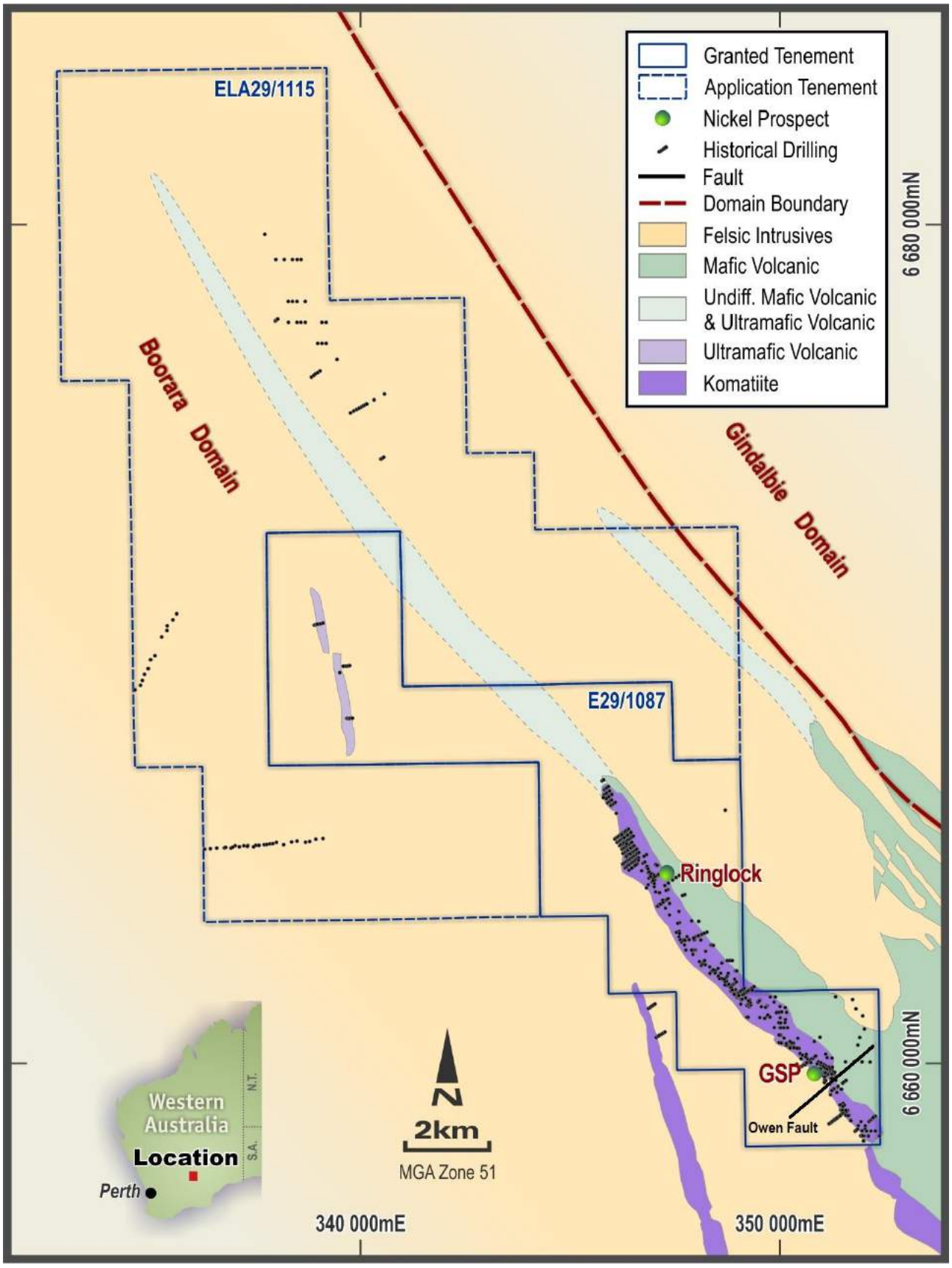

Figure 17: Kalgoorlie Project local geology and historical drilling
Source: Solstice, 2021

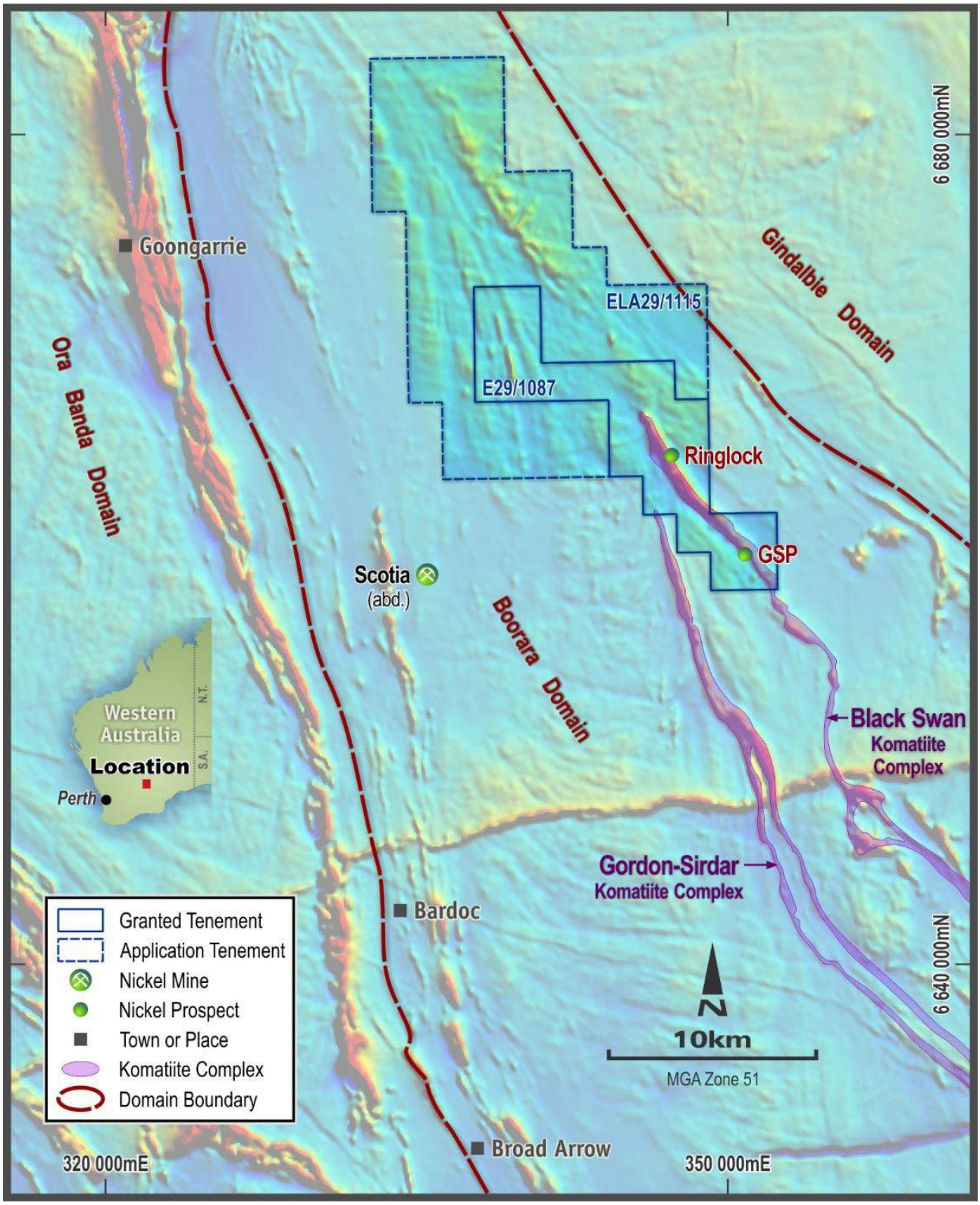

Figure 18: Kalgoorlie Project on regional magnetics
Notes: Shows location of the Black Swan and Gordon-Sidar Komatiite Complexes. Source: Solstice, 2021.

4.4 Exploration History

The exploration history of the Kalgoorlie Project area as defined by Solstice (Figure 16) is voluminous as it covers over a century of uninterrupted exploration and mining activity and is difficult to summarise succinctly. Therefore, the exploration history presented here for the project area will be restricted to the area approximately 25–30 km radius from the Company's Ringlock Dam and Goongarrie licences.

Much of the early history relates to gold prospectors' discoveries and small-scale mine working between 1893 and 1910 at Broad Arrow, Bardoc and Mulgarrie to the southeast and southwest of Ringlock Dam.

Between the early part of the 20th century and the early 1960s, several companies explored the project area for gold and base metals with a number of deposits discovered throughout the Broad Arrow Mineral Field. Reports for exploration are incomplete and contain limited information.

Open-file reports that are available indicate exploration in the area commenced in the 1960s and has continued intermittently since then by companies including Sumitomo, WMC, Kennecott Exploration (Australia) Pty Ltd (Kennecott), Great Boulder Mines, MPI Mines and Western Areas Limited (Western Areas), with the last material activity in c. 2009 by Nickelore Limited (Nickelore). The focus of the historical exploration drilling activity has been the nickel sulphide mineralisation potential in the BSKC rocks with the main GSP prospect (Figure 17) known to host both massive and disseminated nickel sulphide mineralisation.

In 1967, a prospector by the name of B.C. Forrest pegged claims in the Mount Jewell and Ringlock Dam area based on magnetic anomalies defined under cover in the newly released Bureau of Mineral Resources magnetic maps. In 1968, the claims were purchased by Group Exploration Limited (GEL), a consortium of eight Adelaide-based companies, and GEL embarked on the first recorded exploration in 1968, with reconnaissance geological mapping, ground magnetics and induced polarisation (IP) surveys. GEL completed 23 percussion drillholes mostly for geological information and five diamond holes to test IP anomalies, which were shown to be sulphide-bearing sediments, with no nickel sulphides detected.

In 1969, GEL formed a joint venture with Sumitomo resulting in a new company G&S Exploration Pty Ltd (G&S). Sumitomo became the managers of the joint venture and undertook a fluxgate ground magnetometer survey, which defined a broad anomalous magnetic zone 150–600 m wide and almost 10 km long. An IP survey was run over the zone of magnetic anomalism. Between July 1970 and September 1972, G&S completed 135 percussion and 46 diamond drillholes. Initially the drilling tested IP anomalies, however, after intersecting nickel sulphides in drillholes GS028-30, the focus changed to testing the mineralised ultramafic. Detailed magnetic and IP surveys were completed over the main zone of nickel sulphide mineralisation, in an area termed the GS 13-33 zone and then referred to as East Scotia prospect.

In late 1974, WMC formed a joint venture with G&S. In 1975, WMC completed an ultra-detailed aeromagnetics survey, and additional IP and transient electromagnetics (TEM) surveys at the GS 13-33 zone testing for extensions and repetitions of the sulphide mineralisation. WMC drilled two diamond holes in an attempt to extend the nickel sulphide mineralisation at depth and towards the surface without success. Ten traverses of geochemical RAB drilling across the basal contact of the mineralised ultramafic in two previously untested areas were completed with no indications of nickel sulphides identified.

During 1967, about 20 km west of the G&S exploration area near the Scotia rail siding, prospector and pastoralist John Jones discovered a gossanous outcrop with high nickel content. Jones partnered with Great Boulder Mines and North Kalgurli and began defining the Scotia nickel deposit (Figure 16) with 1.13 Mt at 3.07% Ni (Marston, 1984), with full production commencing in 1969. The collapse of a floor pillar in 1974 limited mining and production and the mine was closed in September 1977.

Between 1971 and 1973, Kennecott explored the Red Dam and Mount Jewell areas immediately south the Ringlock Dam licence for nickel with percussion and diamond drilling plus magnetic and IP surveys. Kennecott discovered minor sulphide nickel mineralisation in ultramafic host rocks but in 1973 deemed the scale to be too small for the company to pursue.

In 1971, Mountain View Gold NL (Mountain View) explored for nickel in the Claypan Dam area about 5 km southeast of the Ringlock Dam licence. This work was under an agreement between Cominco Exploration Pty Ltd and Mountain View. Reconnaissance work including rock chip sampling yielded anomalous copper and zinc values but low nickel, with Mountain View concluding it was an extremely interesting area and merited further work.

During 1973–1974, Union Meniere undertook nickel exploration in the Ringlock, Southwest Ringlock and Mount Jewell areas, however, was discouraged by the laterite cover preventing the exploration activity and relinquished the claims.

International Nickel Australia Limited explored a group of eight claims for nickel about 1.5 km west of Red Dam between 1974 and 1978. They conducted 247 shallow reconnaissance geochemical drillholes and resampled old holes, with only selected samples assayed for copper, nickel, and zinc. A costean was opened for geochemical sampling and a large ground magnetic survey was undertaken. The claims were relinquished on the basis that the ultramafic rock was not considered prospective for nickel mineralisation.

During 1976–1977, Abminco undertook extensive nickel exploration in the Ringlock prospect area including detailed mapping, ground magnetics, relogging of historical holes, percussion and diamond drilling. Despite indicating the Ringlock prospect retains significant potential for further exploration, Abminco was not willing to commit further expenditure and sought a joint venture partner.

In 1968, a Great Boulder and North Kalgurli joint venture began exploring for nickel over the aeromagnetic anomalies approximately 20 km east of the Ringlock Dam licence with geological mapping and soil geochemical sampling. Copper and nickel mineralised mafic rocks were discovered in 1969 with diamond drilling following soon after in the same year with definition of the Carr Boyd Rocks nickel deposit (Figure 16). Development of a shaft began in 1971 and a partnership with WMC began in 1973 but with poor production and high costs the mine closed in 1977.

About 30 km southeast of Ringlock Dam licence, a joint venture formed in 1967 between Australian Anglo American Limited, Whim Creek Consolidated and Freeport of Australia Limited discovered a nickel-copper soil geochemical anomaly at the end of 1969. This led to the discovery of the Black Swan disseminated nickel deposit about 43 km north-northeast of Kalgoorlie (Figure 16).

During the 20-year period between 1980 and 2000, a large number of exploration companies worked through the Ringlock Dam area exploring for gold and base metals including nickel. These companies include:

- Pancontinental Mining Limited (1985 to 1986)
- Carpentaria Exploration Company Pty Ltd (Mount Jewell; 1983 to 1985)
- Aberfoyle Resources Limited (Scotia North; 1988)
- CRA Exploration Pty Ltd (Comet Dam; 1984)
- BHP Minerals Limited (Scotia; 1986 to 1989)
- WMC (Scotia nickel mine; 1984 to 1987)
- AUR NL (Ringlock prospect; 1989 to 1990)
- Capricorn Resources Australia NL (Bardoc North Gold; 1991)
- Consolidated Exploration Ltd (Ringlock Dam; 1993 to 1994)
- Talon Gold NL (Red Dam; 1994 to 1995)
- Anglo Australian Resources NL (Goongarrie; 1994 to 1998)
- Fodina Minerals Pty Ltd (Mining Project Investors and Outokumpu joint venture) (Ringlock, Red Dam, East Scotia, and Mount Jewell; 1995 to 1998).

In 1994, the Fodina Minerals regional nickel exploration team recognised the significance of some historical Black Swan deposit drill results and targeted an area nearby for deep drilling in 1995. The second hole drilled, 400 m north of Black Swan, intersected the massive sulphide mineralisation of the Silver Swan nickel deposit (Figure 16). In 1996, the Silver Swan deposit comprised an ore reserve of 655,000 tonnes at 9.5% Ni (Hicks and Balfe, 1998) and mining production commenced in 1997.

In 2000, the Ringlock Dam and Mount Jewell prospects were included in the Western Areas Prospectus after being purchased from Osmere NL and Mr Mel Dalla-Costa. Between 2000 and 2004, Western Areas completed 24 RC drillholes (MJRC012 to MJRC040), which returned both nickel (>1% Ni) and anomalous (>0.5 g/t) gold results most notably MJRC040 – 4 m at 1.08 g/t Au from 143 m downhole (see significant gold intersections in Appendix A). They also drilled three diamond holes MJD07-09, with MJD08-09 in the GSP prospect area. A moving loop TEM geophysical survey was also undertaken in the GSP prospect area. By 2005, Western Areas was focused on other projects and began looking for a joint venture partner for the tenements.

Magma Metals Ltd (Magma) entered into a joint venture agreement with Western Areas in 2006. In 2007, Magma completed 12 RC drillholes (MJRC041 to MJRC052) targeting extensions at the GSP prospect, with two drillholes returning positive nickel results (see MJRC047 below). Magma was taken over by Savanah Resources in about 2010 and a joint venture partner was sought for the Ringlock Dam and Mount Jewell prospects.

The ownership of the Ringlock Dam licence between 2010 and 2017 is unclear but Capital Mining Limited was the owner in 2017. In 2019, silaTEC applied for forfeiture by Capital Mining Limited and won, allowing silaTEC first right to apply for the Ringlock Dam licence.

From open-file reports, a total of 740 drillholes and one water bore have been compiled in the Company's database within the Kalgoorlie Project tenements (Figure 17), comprising:

- 168 RAB holes for 6,353 m, depths ranged from 5 m to 72 m with an average depth of 38 m
- 200 AC holes for 8,143 m, depths ranged from 9 m to 86 m with an average depth of 41 m
- 256 RC holes for 22,906.3 m, depths ranged from 1 m to 304.8 m with an average depth of 89 m
- 116 diamond holes for 25,226.6 m, depths ranged from 44 m to 561 m with an average depth of 217.5 m.

The GSP prospect (also known as East Scotia) has been explored with over 100 historical RAB, RC and diamond drillholes over approximately 1 km strike of the interpreted basal portion of the BSKC. Zones of high-grade primary nickel mineralisation >20 m thick have been identified by the historical drilling at GSP, with example significant intersections (at 1.0% Ni cut-off) of:

- GS033: 26.01 m at 1.04% Ni from 95 m; including 2.75 m at 2.32% Ni from 117.65 m (G&S)
- GS013: 6.71 m at 1.61% Ni from 162.15 m; including 2.74 m at 2.93% Ni from 166.12 m (G&S)
- RPD002: 6 m at 2.3% Ni from 85 m; including 5 m at 2.72% Ni from 86 m (Abminco NL)
- GS022: 4 m at 1.0% Ni from 193 m (G&S)
- MJRC047: 7 m at 1.4% Ni from 104 m; including 3 m at 2.85% Ni from 104 m (Magma).

A list of all significant nickel intersections is provided in Appendix B.

Solstice's Lake Goongarrie exploration licence application (ELA29/1115) is contiguous with E29/1087 and is interpreted from aeromagnetic and regional mapping data to host an extension of the BSKC unit under cover as well as similar felsic intrusive rock suites. Historical exploration is limited, with sparse gold geochemical sampling and drill coverage, presenting an extensive area that remains largely untested with respect to modern nickel and gold exploration.

Nickelore explored the Goongarrie area for gold, nickel and uranium mineralisation between 2006 and 2010, undertaking 29 RAB holes across linear magnetic anomalies, review of aeromagnetic and radiometric geophysics to generate anomalies, hand auger drilling of radiometric anomalies, ground magnetic surveys and mapping. Nickelore was unsuccessful in defining anything significant and relinquished the area.

4.5 Recent Exploration

Recent exploration activities have been limited. OreCorp has been continuing the collation of the historical data over the project area started by silaTEC.

A review of the available open-file data for the GSP prospect indicates there is up to 750 m of strike within the GSP prospect that has not been adequately tested with drill coverage (OreCorp Limited, 2021c). Beyond the GSP prospect, there are gaps in the surface geochemistry and drill coverage along the BSKC geological unit that remain important nickel exploration targets.

During the compilation process, it was found that limited gold assaying had been completed at some drillholes. However, limited due to the area being historically considered a nickel province, some assays contained anomalous (>0.5 g/t) gold worth following up, with one intercept greater than 1 g/t Au (see Appendix A).

4.6 Proposed Exploration and Strategy

Solstice's strategy for the Kalgoorlie Project is to consolidate all historical data for the main nickel prospects and use litho-geochemistry to assist with targeting komatiitic channel flow facies where there is potential for nickel sulphide mineralisation.

Solstice's exploration activities will focus on tenement E29/1087 and will include RC and diamond drilling for extensions of nickel sulphide mineralisation at the GSP prospect in the south of the tenement (Figure 17, Figure 18) and in particular on the southern side of the Owen Fault (Figure 17). Solstice will also undertake RC drilling at several small footprint isolated magnetic anomalies, which are analogous to the anomaly that represented the Silver Swan nickel deposit. Additionally, Solstice will undertake exploration for primary nickel sulphide mineralisation at the Ringlock prospect (Figure 17 and Figure 18).

Solstice will also evaluate the Kalgoorlie Project for gold alongside nickel, considering it to be prospective for gold mineralisation.

The evaluation and acquisition of nickel prospective mining tenure over komatiite geology to consolidate a more strategic ground holding will be progressed by Solstice.

5 Yundamindra Project

5.1 Location and Access

The Yundamindra Project is located approximately 60 km southeast of Leonora and 40 km east of Kookynie in Western Australia (Figure 1, Figure 19). The project can be accessed via Kookynie, then the Kookynie-Mount Remarkable Road, then on station tracks.

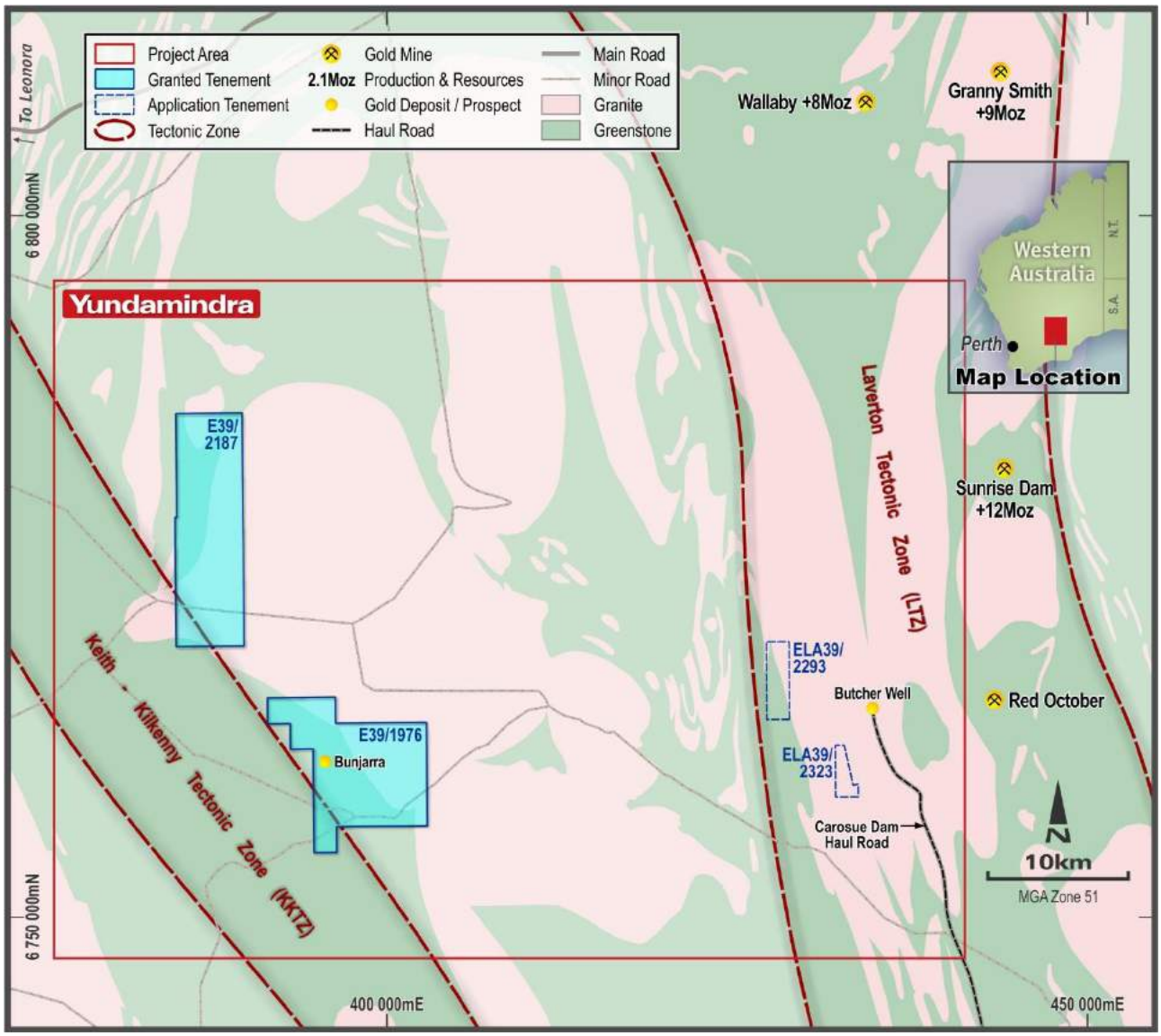

Figure 19: Yundamindra Project location plan on regional geology
Note: Applications in ballot (E39/2320) not shown on diagram. Source: Solstice, 2021.

5.2 Ownership and Tenure

The Yundamindra Project consists of two granted exploration licences and three exploration licence applications (including one awaiting ballot) (Table 4, Figure 19) with a total area of 192 km^2.

Table 4: Yundamindra Project tenure

Tenement	Solstice interest	Status	Current holder	Grant date	Expiry date	Area (km^2)
E39/1976[1]	100% legal and beneficial	Live	Solstice Minerals Limited	1 Dec 2016	30 Nov 2021	74.8
E39/2187	100% legal and beneficial	Live	Solstice Minerals Limited	29 Apr 2021	28 Apr 2026	80.9

Tenement	Solstice interest	Status	Current holder	Grant date	Expiry date	Area (km²)
E39/2293	100% legal and beneficial	Pending	Solstice Minerals Limited			8.9
E39/2320	100% legal and beneficial	Pending	Solstice Minerals Limited			23.1
E39/2323	100% legal and beneficial	Pending	Solstice Minerals Limited			4.0

Note: [1] E39/1976 – A five-year extension of term has been applied for.
Source: DMIRS Mineral Titles Online, 2021

One of the exploration licence applications (E39/2320) has one or more competing applications from other parties. A ballot decides who the successful applicant will be. For further details, refer to the Independent Solicitor's Report included in the Notice of Meeting.

5.3 Local Geology

The Yundamindra Project licences are located along the eastern margin of the KKTZ (Figure 19, Figure 20) and are extensively covered by recent colluvium and alluvium up to 10–30 m deep with limited outcrop. The bedrock geology comprises deformed mafic to intermediate igneous rocks, epiclastic sediments, with localised ultramafic and granitoid rocks of the Kurnalpi Terrane.

The project area is comprised of low strain greenstones and granitoids. The greenstones comprise of weakly magnetic metabasalt, minor metasediment, intermediate volcanic and undifferentiated highly magnetic ultramafic suites. These units have been intruded by late stage syn-tectonic granite porphyries of the Redcastle Granite intrusive in the north, and smaller, buried stocks to the south.

5.4 Exploration History

Gold was discovered in the Yerilla-Yundamindra area by prospectors in January 1895. A town called Yerilla quickly developed and by 1900, only 16 people remained in the town, and the buildings had been dismantled and taken to other goldfield locations. After the original Queen of the Earth mine initially uncovered sensationally rich ore from a surface pothole in 1895, there was a gold rush and soon several hundred men were working the area. A public battery had been opened on the Yerilla field in June 1899 but nine months later it was closed and removed to Niagara near Kookynie.

After 1900, leases were amalgamated, and a few miners continued on the lower-grade ore. The Melba Consols mine erected a battery with State Government assistance, with the government later taking over the building as the new state battery at Yerilla. Mining continued until the World War One years; then very little activity occurred beyond this.

Australian Anglo American Limited explored in the Mount Remarkable Station area for nickel and copper in 1969–1974 undertaking IP geophysical surveys and a number of diamond holes, particularly along the KKTZ.

Swan Resources Limited explored along the KKTZ for gold in 1987–1988 with a review of data, interpretation of aeromagnetic and collection of 12 rock chip samples with no significant results. Samples from 148 historical holes were collected and assayed for gold and all returned poor results.

BP Minerals Australia through the subsidiary Seltrust Mining Corporation explored the Yundamindra Project area with a very large exploration licence during the 1980s for base metals. Work involved geological mapping, ground magnetic geophysical surveys and RC drilling.

In 1988, Merlin Mining NL (Merlin) held ground in the Mount Catherine area west of Yerilla Homestead and explored for gold. Merlin reviewed historical data and discovered BP Minerals had sampled waste material from historical mining pits and drilled four RC holes, these were not followed up by BP Minerals or Merlin as results were considered not significant at the time.

Pennzoil Australia Limited (Pennzoil) explored the historical Yundamindra mining area in 1979–1981 for gold mineralisation, and focused efforts on the abandoned Queen of the May mine. Pennzoil did not delineate significant mineralisation and relinquished its licences.

A joint venture between Picon Exploration and Porphyry Gold Mine NL between 1982 and 1987 also explored for gold in the Yundamindra area immediately west of the homestead, undertaking gridding detailed mapping, RC drilling and surface geochemical sampling.

Australian Ores and Minerals Limited explored the Mud Hut Well area west of Lake Raeside for gold in 1988–1989. The work involved identifying gold targets by airborne multi-spectral scanner data, then surface geochemical sampling for gold arsenic and mercury. Results were not encouraging, and the licence relinquished.

In 1989–1991, Pancontinental Mining Limited explored for gold in the south of the Yundamindra Project area along Davis Creek adjacent to Lake Raeside. Regional mapping, interpretation and reprocessing of Bureau of Mineral Resources aeromagnetic data and stream sediment sampling for bulk cyanide leach analyses were undertaken.

As part of a joint venture during 1988–1992, WMC explored the area for gold mineralisation around Clay Pan Dam on the western side of the Yundamindra Project area about 12 km west of Mount Remarkable Homestead. A large surface geochemical program, an aeromagnetic survey and nine RC holes were drilled.

Eagle Gold NL explored for gold during 1989 in the Shorty Dam area west of Mount Remarkable but relinquished the licences due to lack of funding.

Delta Gold NL explored for gold in 1993 in the Mount Colindira area adjacent to the Yundamindra Homestead, known as the Old Joe Soak Project, with an extensive lag sampling surface geochemical program and bulk soil samples but failed to discover significant gold anomalism.

Summit Gold Pty Ltd explored the area around Mount Kildare in the west of the Yundamindra Project for gold and base metals in 1989–1991, with work including geological mapping, rock chip and historical mine dump sampling, air photography, and detailed aeromagnetic surveys.

During 1990–1991, a Billiton and Jones Mining joint venture explored for gold in the east of the Yundamindra Project area near Butcher Well, undertaking mapping, stream and soil sampling, RAB and RC drilling.

In 1993–1996, CRA Exploration undertook reconnaissance exploration over a number of licences south and west of Mount Remarkable Homestead exploring for gold, nickel, and PGE. They conducted detailed aeromagnetic and radiometric surveys together with 140 reconnaissance stream, soil and rock chip samples.

Homestake Australia Limited explored for gold in 1993–1995 over the Middle Well and Cement Well areas known as the Aubils Joint Venture with Mavia Pty Ltd. The work comprised 55 RAB and AC holes but did not define any significant mineralisation.

Mining Project Investments did extensive shear zone hosted gold exploration in the Mount Remarkable station area between 1995 and 1999. Their work included aeromagnetic interpretation, stress field mapping, soil sampling and AC drilling, which returned one drill intercept >1 g/t Au being 2 m at 2.43 g/t Au from drillhole AAC002 near Monk Well. A list of significant gold intersections for the Yundamindra Project are summarised in Appendix A.

From 2000 to 2015, a large number of companies have held ground in the Yundamindra Project area, including: Heron Resources, Minara Resources, Rubicon Resources, Saracen Gold Mines, Jackson Minerals, Image Resources, Anaconda Nickel, Placer Dome, White Cliff Nickel, and Jindalee. A variety of commodities have been targeted including gold, nickel, cobalt, base metals, and PGE using modern techniques.

Chalice Gold conducted exploration for gold specifically in the Bunjarra Well licence within the Yundamindra Project area during 2018. Chalice completed a small AC drill program comprising 12 holes as follow up to anomalous historical results. Chalice recorded one drill intersection >1 g/t Au from BWAC18-007 of 4 m at 1.8 g/t Au, which upon re-sampling returned 1 m at 14.8 g/t Au (Figure 20). A list of significant gold intersections for the Yundamindra Project are summarised in Appendix A.

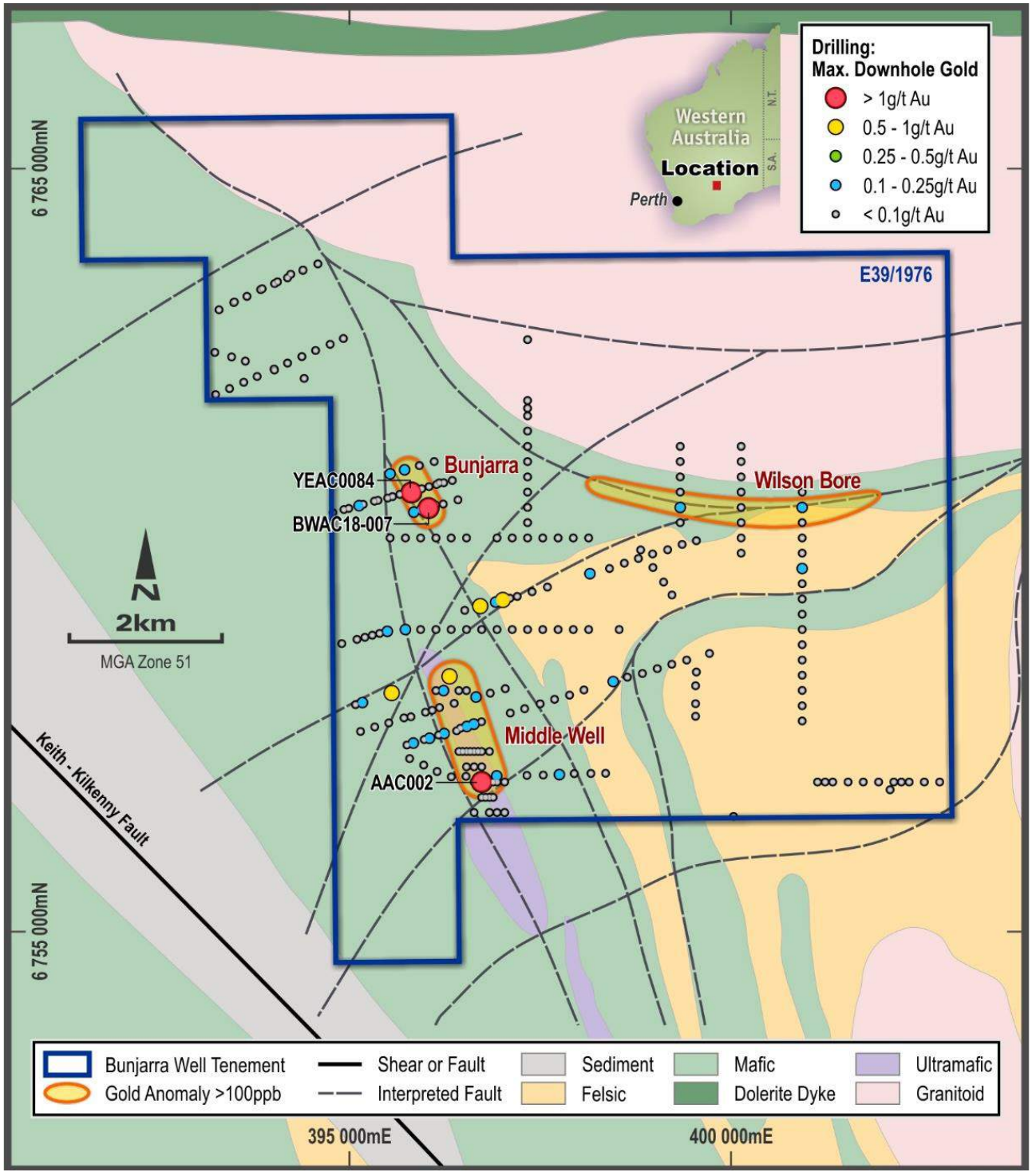

Figure 20: E39/1976 – historical drilling, gold prospects and structural targets on simplified geological map
Source: Solstice, 2022

5.5 Recent Exploration

OreCorp contracted a gravity survey over the western portion of E39/1976. The results of this survey were integrated with aeromagnetic and historical drilling data. The interpretation identified several structural trends (OreCorp Limited, 2021e) related to currently identified gold anomalism (>100 ppb Au maximum downhole gold):

- A 0.9 km long north to north-northwest structural corridor was defined, with accompanying small granitoid stockworks at and along strike from the Bunjarra prospect (Figure 20)

- A 5 km long west-northwest structural trend was identified within likely sheeted sequences of thrusted granitoid and greenstone stratigraphy at Wilsons Bore prospect (Figure 20)
- A 2 km long north to north-northwest structural corridor coincident with the contact of mafic and ultramafic units at the Middle Well prospect (Figure 20).

In the second half of 2021, OreCorp undertook systematic surface sampling using the UFF (-2 µm) sample methodology. This sampling was prioritised in areas where gold anomalism occurred in historical drillholes, which OreCorp considered to be ineffective. Only a preliminary assessment of the final results for the ultrafine fraction surface soil sampling program has been undertaken. The data suggests there are several low-level (parts per billion) gold-in-soil anomalies with corresponding silver anomalism but limited and very low ultrafine fraction soil anomalism around zones where AC drilling defined strong gold anomalism at depth suggests the sampling method may have limited effectiveness in the Bunjarra Well licence area (Figure 21). Solstice will continue to assess the full set of results to determine what follow up is required.

Part of the Yundamindra Project is covered by a recent regional aeromagnetics survey discussed in the Yarri Project (see Figure 15 in Section 3.5.6).

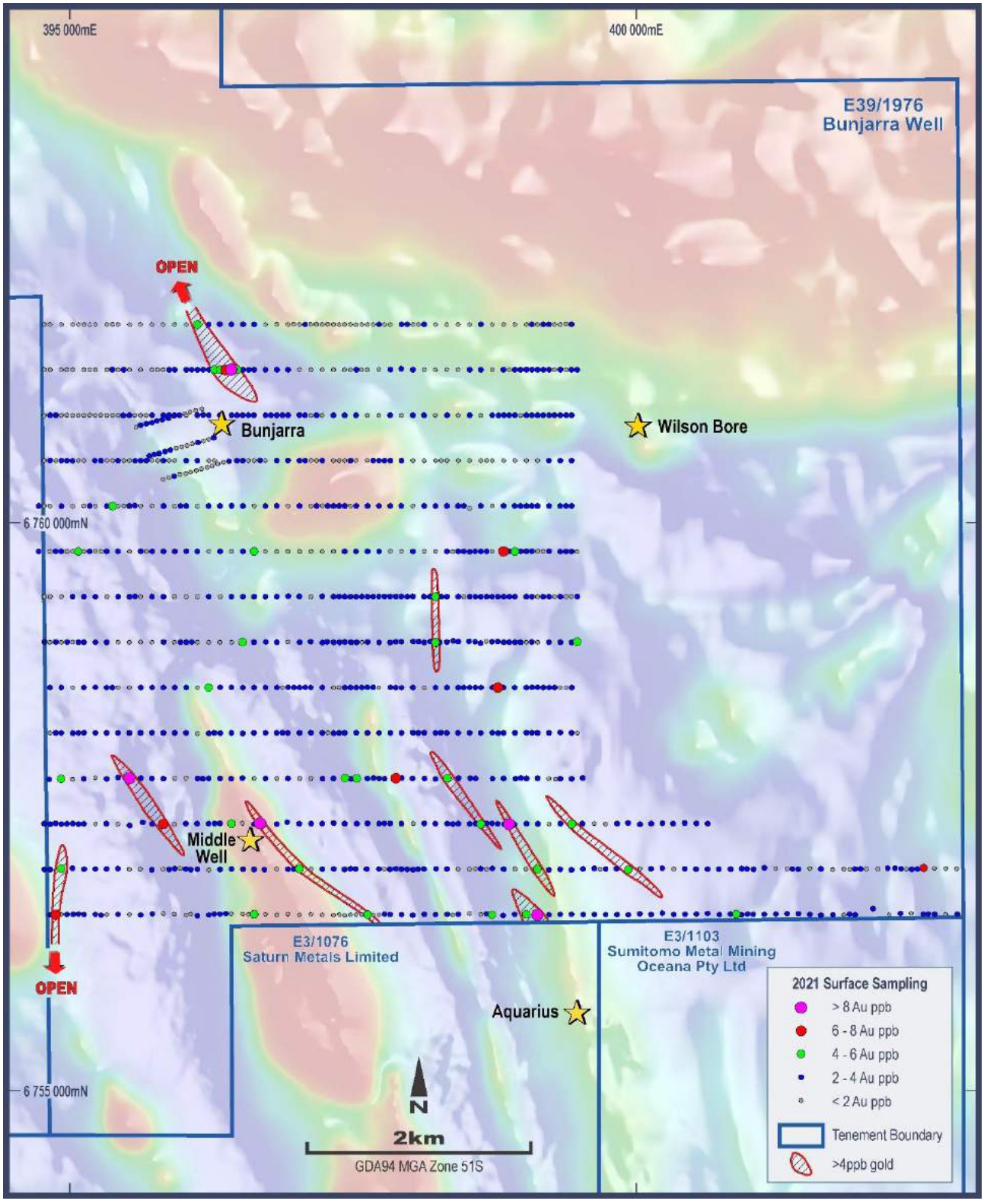

Figure 21: Bunjarra Well (E39/1976) UFF surface sampling over magnetics (1VD RTP300)
Source: Solstice, 2022

5.6 Proposed Exploration and Strategy

Solstice is planning to focus its exploration at the Bunjarra prospect (Figure 20), where gold anomalism (up to 14 g/t Au) was identified in broad regional aircore drilling by Chalice, plus the Middle Well prospect along strike to the south of the Bunjarra prospect. Solstice has planned to undertake 5,500 m of AC drilling to further define the gold anomalism identified.

Solstice is planning a large ultrafine soil sampling program at E39/2187. This program will cover areas where anomalous gold in drilling has been identified and to further define and add support for new drilling, plus over prospective structural and litho-structural zones where limited or no previous surface geochemical work has been undertaken.

Solstice will look to further consolidate prospective ground in the Yundamindra area.

6 Ponton Project

6.1 Location and Access

The Ponton Project tenements are widely dispersed (Figure 22). The two tenements (E39/2184, E39/2247) in the northeast of the project area are 200 km east-northeast of Kalgoorlie, Western Australia (Figure 1). They are accessible, via the Yarri, and Pinjin roads, then the Tropicana Gold Mine Access Road followed by historical exploration tracks. Tenements E31/1242, E31/1251 and E31/1262 are approximately 140 km northeast of Kalgoorlie in the Pinjin Mining Centre area, also accessible via the Yarri and Pinjin roads. The southwestern tenements E28/3161 and E28/3124 are approximately 130 km east of Kalgoorlie and accessible by the Yarri and Pinjin roads and then by station tracks.

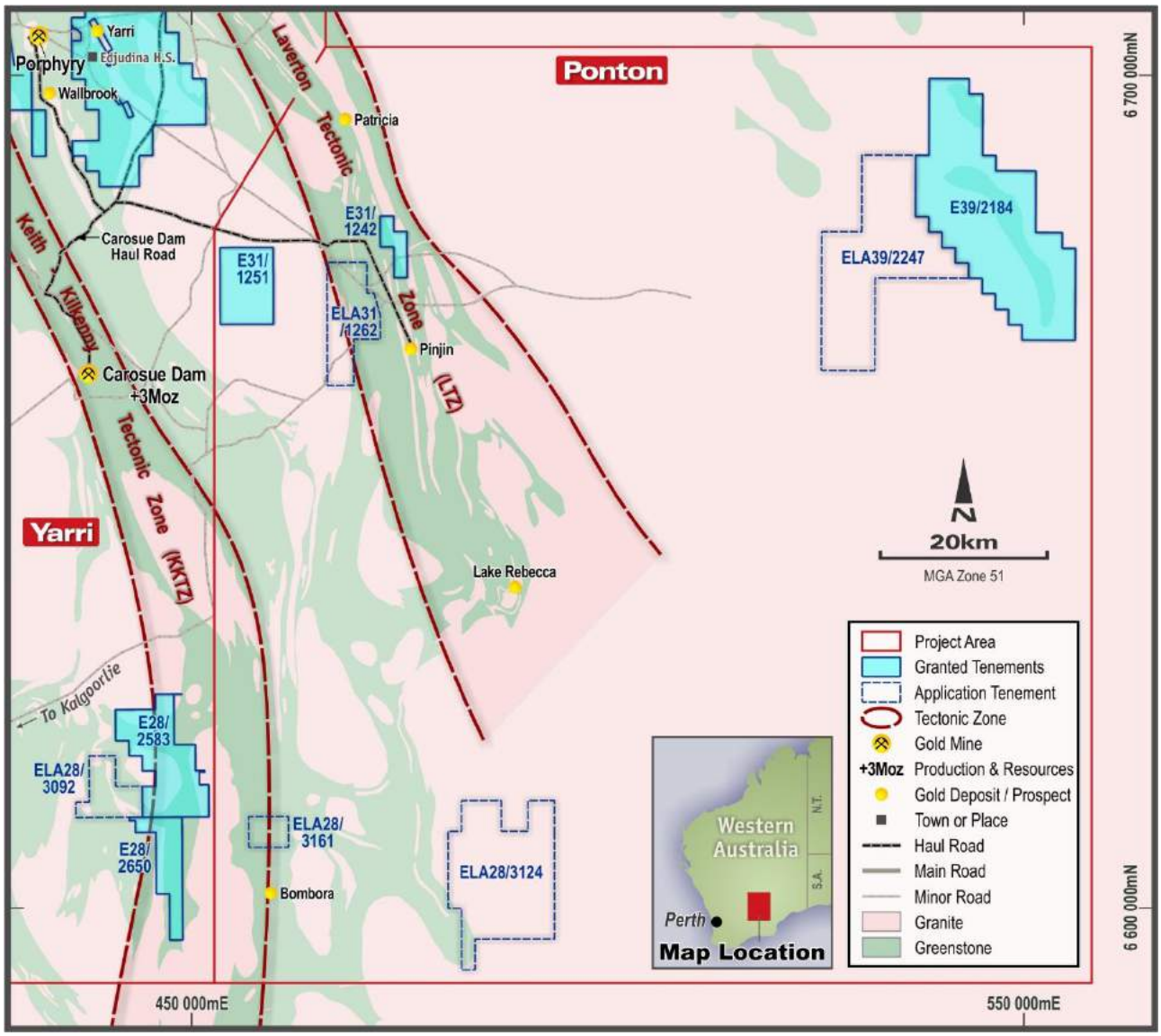

Figure 22: Ponton Project location map on regional geology
Source: Solstice, 2021

6.2 Ownership and Tenure

The Ponton Project consists of three granted exploration licences and four exploration licence applications (Table 5, Figure 22) with a total area of 908 km^2.

Table 5: Ponton Project tenure

Tenement	Solstice interest	Status	Current holder	Grant date	Expiry date	Area (km^2)
E28/3124	100% legal and beneficial	Pending	Solstice Minerals Limited			194.6
E28/3161	100% legal and beneficial	Pending	Solstice Minerals Limited			18.0
E31/1242	100% legal and beneficial	Live	Solstice Minerals Limited	23 Apr 2021	22 Apr 2026	14.8
E31/1251	100% legal and beneficial	Live	Solstice Minerals Limited	23 Apr 2021	22 Apr 2026	59.3
E31/1262	100% legal and beneficial	Pending	Solstice Minerals Limited			71.2
E39/2184	100% legal and beneficial	Live	Solstice Minerals Limited	26 Feb 2021	25 Feb 2026	320.7
E39/2247	100% legal and beneficial	Pending	Solstice Minerals Limited			229.6

Note: An additional exploration licence application E28/3038 lodged on 24 July 2020 was drawn fifth in the ballot conducted on 15 January 2021 and is expected to be refused. Source: DMIRS Mineral Titles Online, 2021.

For further details, refer to the Independent Solicitor's Report included in the Notice of Meeting.

6.3 Local Geology

6.3.1 Pinjin Area Tenements

The geology of the Pinjin area tenements (E31/1242, E31/1251 and E31/1262 – see Figure 22) is summarised from Roberts et al. (2004).

The Pinjin Mining Centre lies within the Linden Domain of the Kurnalpi Terrane, on and to the west of the Pinjin Fault part of the Hootanui Fault (see Figure 2). The Pinjin Fault forms the boundary between the Kurnalpi Terrane and the Duketon Domain of the Burtville Terrane. The Linden Domain is dominated by intermediate schist, several metamorphosed basalt-andesite-dacite-rhyolite volcanic complexes and some thin ultramafic units. The Linden Domain is bounded to the west by the Celia-Clay Pan Fault and to the east by a zone of foliated granitoids. The Duketon Domain consists of felsic, intermediate, and mafic schists, minor ultramafic and BIF all metamorphosed to amphibolite facies.

Gold mineralisation at Pinjin lies within a sequence of metamorphosed intermediate volcanic rocks, sedimentary, mafic and ultramafic rocks. Minor chemical sedimentary rocks are located on the interpreted positions of the Pinjin Fault and associated splays. At the Pinjin Mining Centre there are three mineralised trends that strike north-northwest over a length of 11 km. The mineralised structures within these trends are discontinuous brittle-ductile shears. Gold is generally quartz-vein hosted, with only minor mineralisation in the host rocks.

6.3.2 Eastern Tenements

Tenements E39/2184 and E39/2247 occur at the eastern margin of the Archaean Yilgarn Craton and adjoins the Proterozoic Officer Basin. Most of the area is covered in aeolian sand dunes, which can overly Tertiary alluvial, fluvial, and lacustrine sands, silts, clays and carbonaceous sediments including lignite. The thickness of the Tertiary sediments can be up to 100 m deep in palaeochannels. Permian Paterson Formation may or may not be present overlying the basement dependent on location. Basement is mostly comprised of granite and lesser greenstone lithologies, with historical drilling intersecting both mafic and ultramafic lithologies.

6.3.3 Southwestern Tenements

The Yindana application (E28/3124) area lies over the Lake Yindana drainage system of salt-lake and scrub covered plains where there is no identified basement outcrop. The depth of cover material is not known.

The application covers a 15 km strike of the southerly extension of the fault structures hosting Ramelius Resources' (formerly Apollo Consolidated's) Lake Rebecca gold project, 30 km to the north. There has been no reported historical exploration on the area.

The Lake Roe Licence application (E28/3161) is strategically located 3–5 km immediately north and directly along direct strike of the Bombora gold deposits of Breaker Resources Limited. About 3.5 km of strike of the

Bombora Shear, which is interpreted to partly control gold mineralisation at the Bombora gold deposits, passes through the Lake Roe application area. Moderate to deep Tertiary cover (25 m to >75 m depth) comprising sands, minor gravels occur in the area. Basement rocks are a sequence of undifferentiated mafic volcanic and mafic intrusive, metasediment and small stocks of granite.

6.4 Exploration History

Solstice is still in the process of compiling the historical exploration undertaken on the Ponton Project tenements. Historically, the exploration on Solstice's two eastern most tenements (E39/2184 and E39/2247) has focused primarily on uranium associated with carbonaceous material within Tertiary aged palaeochannels and to a lesser extent gold and base metals in the Archaean basement. Whereas over the three tenements in the west (E31/1242, E31/1251 and E31/1262) and the two in the south (E28/3161 and E28/3124) of the project area, exploration has focused primarily on gold.

6.4.1 Pinjin Area Tenements

The following pre-1960s history of the Pinjin area gold exploration is extracted from the mindat.org website. Gold was discovered in the Ponton Project area in the late 1890s, in the Pinjin area; however, the workings were abandoned soon after due to the remote location and lack of water. Prospectors returned in 1904, and a state battery was erected in 1905. A small-town site developed which reached its peak in 1906, then quickly fell, the last person leaving in 1918. The battery by this stage had long closed, along with most of the mines. The most substantial mine on the field was the Anglo Saxon mine which ceased operating in 1915.

International Nickel explored the area around the historical Pinjin Mining Centre between 1966 and 1973 as part of the Lake Carey project. The objective was a multi-commodity suite including nickel, copper, lead, zinc, cobalt, chrome, molybdenum, silver, and PGE. Work included mapping, ground magnetic and IP geophysics survey, soil sampling with an auger and stream sediment sampling.

A joint venture between Uranerz Australia Pty Ltd (Uranerz) and BHP Minerals explored the area along Lake Rebecca in the Ponton Project area northeast of Pinjin Homestead during 1985–1986 for gold and uranium targeting Tertiary palaeochannels. Eight RC holes were drilled on the northeast flank of Ponton Creek about 10 km northeast of Lord's Bore with no significant results.

PNC Exploration (Australia) Pty Ltd (PNC) explored the area about 15 km south of the Pinjin Homestead in the Lake Rebecca drainage system for uranium mineralisation during 1985–1986. The work included three shallow RC/AC holes and were unsuccessful in locating uranium mineralisation.

BHP Minerals explored for gold in the Pinjin area in 1987, undertaking gravity geophysics and 21 RC drillholes, mainly in the Ten Mile Well area south of Pinjin Homestead.

The Pinjin gold project was explored in 1986–1988 by a joint venture between Little River Resources Pty Ltd and Invincible Gold NL. Work focused on prospecting licences surrounding the historical Anglo Saxon mine where they drilled 22 RC holes and nine diamond holes. The aim of the drilling was to close off up-dip and down-dip extensions to known mineralisation and gain core samples for metallurgical testwork. This work enabled the definition of a small gold resource to 50 m depth and enabled preliminary pit design work.

Indian Ocean Resources and King Mining Corporation explored an area called Jungle Dam about 20 km northwest of the Pinjin Homestead between the Edjudina line of workings and the Pinjin Mining Centre during 1986–1988. They conducted a large surface geochemistry sampling program using auger drilling to 1.5 m depth comprising 2,236 holes with only limited gold anomalism defined.

In 2009, a Saracen Gold Mines and Jackson Minerals Limited joint venture explored the greenstone terrane around the Pinjin Rockhole about 10 km west of the Pinjin Homestead. Only a data compilation exercise was undertaken.

Between 2010 and 2013, Legacy Iron explored the Pinjin Rockhole area relinquished by Saracen Gold Mines and Jackson Minerals Limited but only completed data compilation and a field visit to collect six rock chip samples, with no significant gold results.

6.4.2 Eastern Tenements

From 1979 to 1986, regional uranium exploration and RC drilling was undertaken by PNC, Esso Australia Ltd (Esso) and Uranerz. This exploration targeted tabular and roll-front uranium mineralisation in Tertiary palaeochannels draining from the Laverton region of the Yilgarn Craton. Low order uranium mineralisation was located but not comprehensively investigated. Anomalism was confined to tabular redox fronts at the water table, associated with palaeochannel lignite and other carbonaceous material. PNC, Uranerz and Esso completed over 400 drillholes in the area (57 drillholes in E29/2184). The holes were ended after drilling through the Tertiary sediments, ending in either Archaean basement or Permian Paterson Formation. Only selective samples were taken for assay usually of lignite/carbonaceous material enriched in uranium. Primarily the holes were gamma logged to identify uranium anomalism.

A second period of uranium exploration occurred from 2006 to 2013. Manhattan Corporation Ltd (Manhattan) undertook the most exploration completing approximately 500 drillholes (99 drillholes in E39/2184). Manhattan systematically tested the palaeochannels with AC drilling, single-metre samples were taken in zones of anomalous gamma logging and sent for multi-element analysis. All holes were gamma logged. Smaller drilling programs for uranium were completed by Oklo Uranium Ltd, Uranio Ltd and Energy and Metals Australia Ltd totalling approximately 170 drillholes (87 drillholes in E39/2184). Deep Yellow Ltd completed an airborne electromagnetic survey in 2007. The survey was used to identify major and subsidiary palaeochannels in the area.

To a lesser extent, the area was explored for gold, base metals, and heavy mineral sands. In 2003, Straits Resources Ltd (Straits) completed 70 AC holes over the “Kingston” greenstone belt interpreted from airborne magnetics. The drilling targeting gold and silver anomalies in historical vacuum drilling and two potential nickel targets. The drilling confirmed the presence of mafic and ultramafic lithologies within granites and amphibolites. In many cases, fresh basement was encountered directly after the cover sequences (Tertiary sands or Permian Paterson Formation) making retrieving a decent sample of the basement difficult. The drilling returned no significant results with Straits surrendering the project soon after.

6.4.3 Southwestern Tenements

There is no reported substantive exploration data for the Yindana area.

There is limited historical AC drilling for gold mineralisation reported by WMC in the 1990s in the Lake Roe area. In 1997, Aberfoyle Resources entered a joint venture with WMC and they followed up previous good results but did not identify any new encouraging results. More recently in 2009–2010, Hawthorn Resources undertook soil sampling in the area and defined some weakly anomalous gold results associated with the Claypan Fault system but never followed these up. Silver Lake Resources held the ground from 2010 to 2021 in the Lake Roe area exploring for gold mineralisation and undertook drilling of 18 AC holes, several large soil sample programs, a gravity geophysical survey, and multi-element analyses of historical drillhole chips. The Silver Lake Resources drilling identified several anomalous gold zones with composite sample intervals >100 ppb Au associated with a granophyre/dolerite intrusive, but never followed up these results as they interpreted the data did not meet their targeting criteria.

6.5 Recent Exploration

OreCorp has limited exploration activities to reconnaissance trips locating and checking historical drilling and checking the tenements suitability for different exploration techniques.

OreCorp completed a reconnaissance ultrafine fraction surface sampling program at the Nippon licence (E31/2184) during October 2021. Two target areas (northern and central) related to linear high intensity aeromagnetic anomalies were identified for initial soil and pisolith sampling within the Nippon licence. Sampling was carried out on a 400 m x 200 m grid. Two rock chip samples of granitic sub-crop and quartz veining were taken within the target area. A total of 372 soil samples and seven pisolithic lag samples were taken.

The samples were returned in January 2022 and a preliminary assessment has been undertaken. Sampling over the northern target (Figure 23) defined a coherent and continuous gold-in-soil anomaly >5 ppb that extends up to 2.8 km in strike, open to the south, and between 200 m and 800 m wide. The anomaly strikes north-northwest and is coincident with the regional aeromagnetic anomaly.

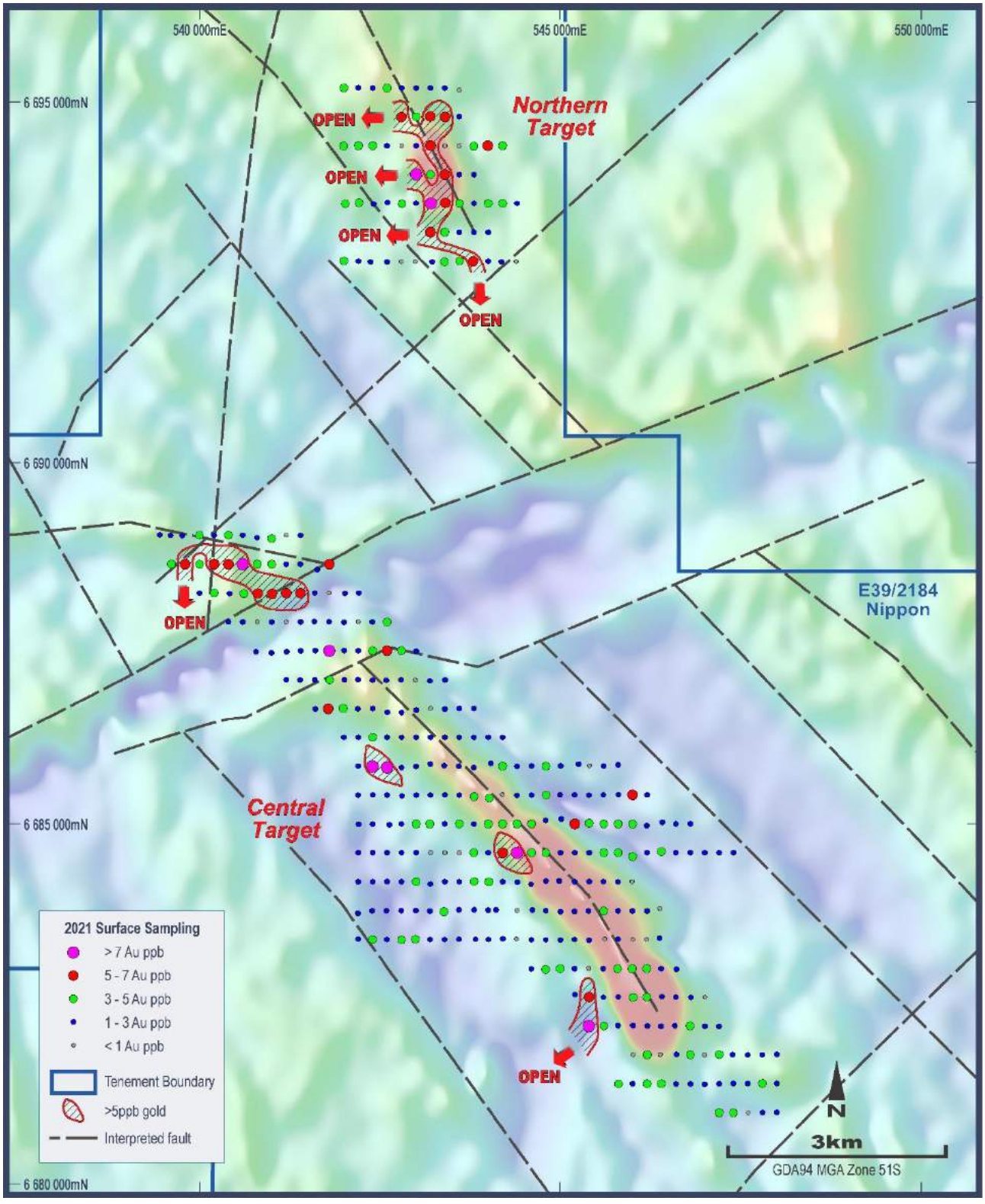

Figure 23: Results of 2021 surface sampling in E31/2184
Source: Solstice, 2022

At the central target (Figure 23), another promising gold-in-soil anomaly >5 ppb has been identified at the north end of the 9.5 km long aeromagnetic anomaly. The soil anomaly is approximately 1.2 km in length and between 600 m and 800 m wide, defined by up to four consecutive samples (5.3–7.2 ppb Au) along the sample lines. The soil anomaly strike northwest and correlates with the strike of the aeromagnetic anomaly.

Both targets that were sampled are covered by a thick unit of recent aeolian sand and therefore the coincidence of gold-in-soil anomalies with the aeromagnetic targets is encouraging in terms of the early reconnaissance nature of the sampling. Solstice will evaluate the UFF soil samples results more thoroughly and determine next steps for exploration of these targets at the Nippon licence.

The eastern portion of the Ponton Project was covered by a regional aeromagnetics survey (see Figure 15 in Section 3.5.6) in late 2021 to better define high magnetic anomalism over E39/2184. The newly acquired data will be combined with planned surface geochemical sampling and compiled historical data for target generation.

6.6 Proposed Exploration and Strategy

Solstice plans to continue the process of historical data compilation. Solstice's strategy will then be to undertake reconnaissance surface geochemical sampling to define gold and base metal anomalies, integrating these with the newly acquired aeromagnetics and evaluate them with a view to drilling.

At E39/2184, several large linear aeromagnetic targets will be the focus of soil sampling of the nodular ferricrete seen in the area during a reconnaissance visit by OreCorp, which is known to be a similar sample media to that found around the Tropicana gold deposit and provided a vital gold anomaly in the discovery there. If quality targets are identified from reconnaissance surface work, then drilling may be warranted. Due to the AC drilling difficulties of previous explorers getting a decent sample of the basement, a more suitable drilling method such as RC drilling may be required.

At E31/1242, E31/1251 and E31/1262, Solstice is planning to undertake reconnaissance soil sampling programs, rock chip sampling, and general exploration mapping.

7 Risks

7.1 Exploration and Geology Risks

A key risk, common to all exploration companies, is that expected mineralisation may not be present or that it may be too small to warrant commercial exploitation. The interpretations and conclusions reached in this report are based on current scientific understanding and the best evidence available at the time of writing. CSA Global makes no guarantee of certainty as to the presence of economic mineralisation of any commodity within Solstice's project areas.

The Projects are at an exploration stage. Risk is reduced at each stage. Exploration is an intrinsically risky process, particularly at an early stage.

7.2 Competing Tenement Applications

Two exploration licence applications (E39/2301 and E31/1303) within the Yarri Project and one within the Yundamindra Project (E39/2320) have one or more competing applications from other parties. A ballot decides who the successful applicant will be. There is no guarantee that Solstice will be successful in the ballot process.

7.3 Climate Change-Related Risks and Opportunities with Increased Global Focus on Environment, Social and Governance Factors

The effects of climate change are being felt in every continent and in the oceans. However, they are not spread uniformly across the globe (Figure 24), and different parts of the world experience impacts differently. An average warming of 1.5°C across the whole globe raises the risk of heatwaves and heavy rainfall events, amongst many other potential impacts. Limiting warming to 1.5°C rather than 2°C can help reduce these risks, but the impacts the world experiences will depend on the specific greenhouse gas emissions "pathway" taken.

Increasingly regulators are encouraging consideration by companies for any future potential for financial risks associated with climate change issues. The Task Force on Climate-related Financial Disclosures (TCFD) has a goal to improve and increase reporting of climate-related financial information (TCFD, 2017). Risks associated with climate change can take the form of physical risks and transitional risks as the world economy adjusts to a low-carbon economy.

Physical climate change-related risks that may have an impact on exploration and mining activities include, for example:

- Extreme weather events (area dependent)
- Hot temperature extremes
- Heavy precipitation leading to flooding
- Increase in intensity or frequency of droughts
- Lower availability of water
- Increase in bushfires.

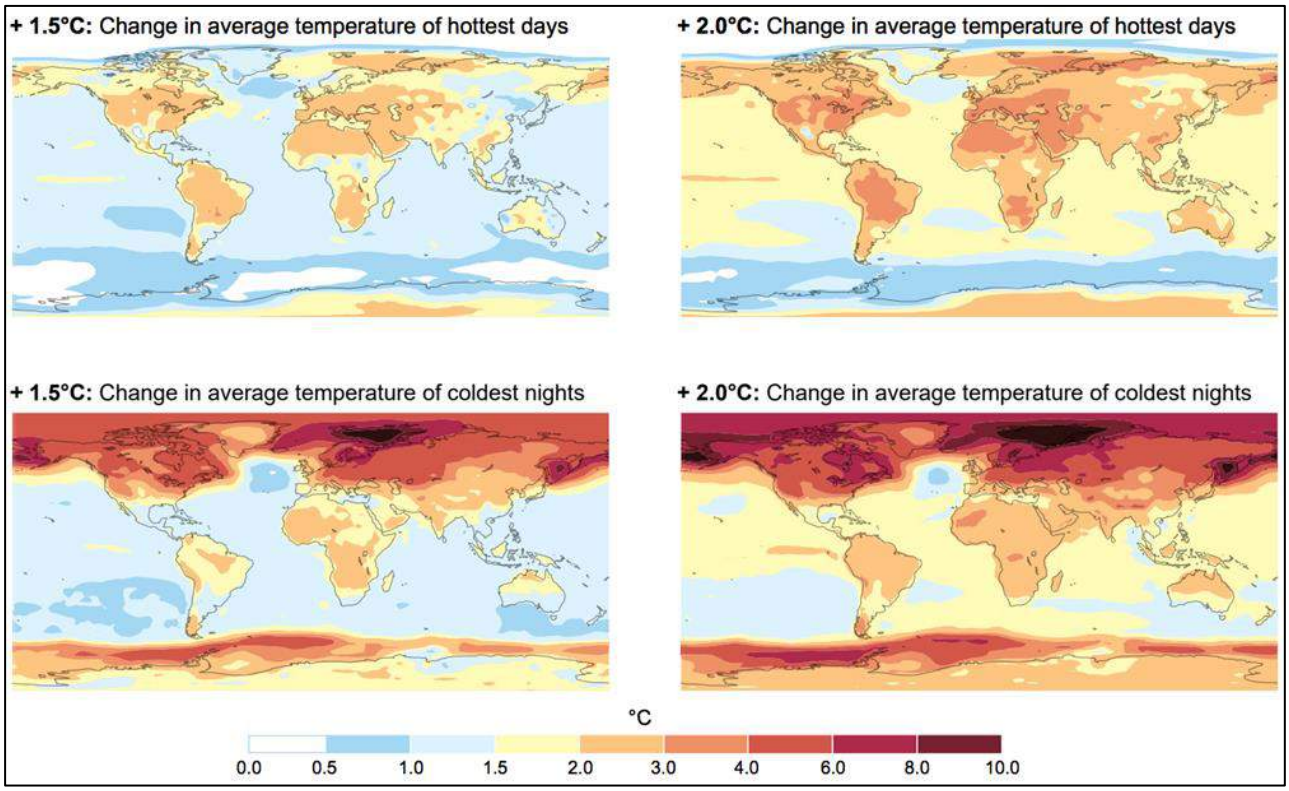

Figure 24: Impact of 1.5°C and 2.0°C global warming

Notes: Temperature change is not uniform across the globe. Projected changes are shown for the average temperature of the annual hottest day (top) and the annual coldest night (bottom) with 1.5°C of global warming (left) and 2°C of global warming (right) compared to pre-industrial levels.

Source: IPCC, 2018.

Currently, institutional investors are being pushed by their stakeholders to prioritise investment in companies that can demonstrate that they have considered and made allowances for environmental, social and governance matters that can also impact a minerals project.

A company that can demonstrate that it has attempted to address these risks, may gain an advantage in terms of more favourable rates for finance, and an increased interest from institutional investors as scrutiny in this area increases.

Additionally, being based in Australia, a jurisdiction with a good record for environmental performance, a strong regulatory framework, and a reputation for good governance, Solstice is well-placed to establish itself as a preferred choice for investment.

8 Proposed Exploration Budget Summary

Solstice provided CSA Global with a copy of its planned expenditure for the Yarri, Kalgoorlie, Yundamindra and Ponton Projects for an initial two-year period following listing on the ASX. Table 6 provides a summary of expenditure by activity for the Yarri, Kalgoorlie, Yundamindra and Ponton projects for the planned minimum capital raising of A$5 million and a total based on the maximum capital raising of A$12 million. All costs included are in Australian dollars (A$).

Table 6: Proposed exploration expenditure summary by activity

Project exploration activity	Exploration budget (A$ thousands)					
	Minimum subscription ($5 million)			Maximum subscription ($12 million)		
	Year 1	Year 2	Total	Year 1	Year 2	Total
Yarri						
AC and RC drilling	415	415	830	1,661	2,705	4,366
Diamond drilling	327	327	654	309	728	1,037
Reconnaissance exploration [1]	180	190	370	350	300	650
Kalgoorlie						
RC drilling	118	118	236	212	216	400
Diamond drilling	218	218	436	206	208	400
Reconnaissance exploration	40	40	80	70	60	130
Yundamindra						
AC drilling	132.5	132.5	265	225.5	216	441.5
Reconnaissance exploration	60	60	120	110	90	200
Ponton						
Reconnaissance exploration	120	130	250	180	150	330
TOTAL	**1,611**	**1,631**	**3,241**	**3,324**	**4,673**	**7,955**

Note: [1] Reconnaissance exploration includes regional soil sampling, rock chip sampling, geological mapping, accommodation, messing, transport, field equipment and consumables.

The proposed budget is considered consistent with the exploration potential of Solstice's Projects and is considered adequate to cover the costs of the proposed program. The budgeted expenditure is also sufficient to meet the minimum statutory expenditure on the tenements.

The mineral properties held by Solstice are considered to be "exploration projects" that are intrinsically speculative in nature. The Yarri, Kalgoorlie, Yundamindra and Ponton Projects are at an early exploration stage. CSA Global considers, however, that the Projects have sound technical merit and to be sufficiently prospective, subject to varying degrees of exploration risk, to warrant further exploration and assessment of their economic potential, consistent with the proposed programs.

At least half of the liquid assets held, or funds proposed to be raised by Solstice, are understood to be committed to the exploration, development, and administration of the mineral properties, satisfying the requirements of ASX Listing Rules 1.3.2(b) and 1.3.3(b). CSA Global also understands that Solstice has sufficient working capital to carry out its stated objectives, satisfying the requirements of ASX Listing Rule 1.3.3(a).

Solstice has prepared staged exploration and evaluation programs, specific to the potential of the Projects, which are consistent with the budget allocations, and warranted by the exploration potential of the Projects. CSA Global considers that the relevant areas have sufficient technical merit to justify the proposed programs and associated expenditure, satisfying the requirements of ASX Listing Rule 1.3.3(a).

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10 Glossary

Below are brief descriptions of some terms used in this report. For further information or for terms that are not described here, please refer to internet sources such as Wikipedia (www.wikipedia.org).

alluvium	Usually unconsolidated, transported sediment.
amphibolite	A metamorphic crystalline rock consisting mainly of amphiboles and some plagioclase.
amphibolite facies	The set of metamorphic mineral assemblages (facies) which is typical of regional metamorphism between 450°C and 700°C.
andesite	A volcanic rock of intermediate chemical composition.
Archaean	Widely used term for the earliest era of geological time spanning the interval from the formation of Earth to about 2,500 million years ago.
banded iron formation	A chemical sediment with alternating iron-rich and silica-rich layers.
basalt	A fine-grained basic volcanic rock.
basement	Generally refers to the older cratonic rocks below the sedimentary basins.
bulk density	The in-situ mass of a unit volume of material, normally expressed as tonnes per cubic metre.
carbonaceous	Term given to a rock containing carbon/organic matter.
chert	A cryptocrystalline siliceous rock usually of sedimentary origin.
colluvium	Refers to broken rock, usually around hills or mountains that moves downslope mainly under the influence of gravity.
craton	A large stable mass of rock, usually igneous or metamorphic, which forms a major structural unit of the Earth's crust.
dacite	The extrusive equivalent of quartz diorite.
dolerite	A medium grained basic igneous rock.
fault	A fracture in rocks along which rocks on one side have been moved relative to the rocks on the other.
gabbro	A coarse-grained igneous rock, low in silica and high in magnesium and calcium.
gneiss	Banded rocks formed during high-grade metamorphism.
granite	A coarse grained igneous rock consisting largely of quartz and feldspar.
granitoid	A granite like intrusive rock.
greenstone	A general descriptive term commonly in use in Western Australia for a suite of weakly metamorphosed, mainly basic igneous rocks with associated sediments.
intermediate	Can refer to the chemistry of rocks, lying between acid and mafic.
intrusion	A body of igneous rock that invades older rocks.
komatiite	A magnesium rich volcanic rock.
lacustrine	Deposited in a lake.
mafic	Used to describe igneous rocks of low silica content (usually 45–55% SiO_2, or silicon dioxide) whose dominant mineral constituents are iron and magnesium silicates.
palaeochannel	Fossil drainage system related to pre-existing topography.
Permian	A geological time period from 280 to 225 million years ago.
porphyry	A rock composed of relatively large mineral grains (phenocrysts) in a fine-grained groundmass.

Proterozoic	A geological era from 2,500 million years to 541 million years.
schist	Fine grained micaceous metamorphic rock with laminated fabric.
supergene	Concentration of minerals by secondary processes.
terrane	An obsolescent term applied to a rock or group of rocks and to the area in that they crop out. General term.
Tertiary	A geological time period from 66 to 2.5 million years ago.
ultramafic	Used to describe igneous rocks of very low silica content (usually <45% SiO_2,) consisting essentially of iron and magnesium silicates to the virtual exclusion of quartz and feldspar.

11 Abbreviations and Units of Measurement

%	percent
°	degrees
°C	degrees Celsius
3D	three-dimensional
A$	Australian dollars
AC	aircore
AIG	Australian Institute of Geoscientists
ASIC	Australian Securities and Investments Commission
ASX	Australian Securities Exchange
Au	gold
AusIMM	Australasian Institute of Mining and Metallurgy
BIF	banded iron formation
BSKC	Black Swan Komatiite Complex
c.	circa
CO_2	carbon dioxide
Crosspick	Crosspick Resources Pty Ltd
CSA Global	CSA Global Pty Ltd
DMIRS	Department of Mines, Industry Regulation and Safety
EGS	Eastern Goldfields Superterrane
Esso	Esso Australia Ltd
G&S	G&S Exploration Pty Ltd
g/t	grams per tonne equivalent to ppm (parts per million)
Ga	giga-annum – billion years
GEL	Group Exploration Limited
GreenCorp	GreenCorp Metals Pty Ltd
ha	hectare(s)
IP	induced polarisation
IPO	initial public offering
ITAR	Independent Technical Assessment Report
Jindalee	Jindalee Resources
Kennecott	Kennecott Exploration (Australia) Pty Ltd
KKTZ	Keith-Kilkenny Tectonic Zone
km	kilometre(s)
km^2	square kilometre(s)
koz	kilo (or thousand) ounces
kt	kilo (or thousand) tonnes
m	metre(s)
Ma	mega-annum – million years
Magma	Magma Metals Ltd
Manhattan	Manhattan Corporation Ltd
Merlin	Merlin Mining NL

Mountain View	Mountain View Gold NL
Moz	million troy ounces
Mt	million tonnes
Newcrest	Newcrest Mining Ltd
Ni	nickel
Nickelore	Nickelore Limited
Northern Star	Northern Star Resources Limited
OreCorp	OreCorp Limited
oz	troy ounce equal to 31.1035 grams
Pennzoil	Pennzoil Australia Limited
PGE	platinum group element(s)
PNC	PNC Exploration (Australia) Pty Ltd
ppb	parts per billion
QAQC	quality assurance and quality control
RAB	rotary air blast
RC	reverse circulation
silaTEC	silaTEC Pty Ltd
Solstice	Solstice Minerals Limited
Straits	Straits Resources Ltd
TCFD	Task Force on Climate-related Financial Disclosures
TEM	transient electromagnetic
Tyson	Tyson Resources Limited
UFF	ultrafine fraction
Uranerz	Uranerz Australia Pty Ltd
WAMEX	Western Australian Mineral Exploration (database)
Western Areas	Western Areas Limited
WMC	Western Mining Corporation
µm	micron

Appendix A Representative Gold Drillhole Intersections

A summary of all gold drillhole intersections for the Yarri, Yundamindra and Kalgoorlie projects are presented by tenement in the table below.

The significant gold intersections are a minimum of 2 m in length and greater than or equal to ≥1.00 ppm Au. No upper cut and a maximum of 2 m of internal dilution were used. Hole type: RAB – rotary air blast; AC – aircore; RC – reverse circulation; DD – diamond. The coordinates are in the UTM projection MGA 94 Zone 51. The coordinates, elevation, dip and azimuth are rounded to the nearest metre and degree, respectively. The gold values are rounded to two decimal places. EOH – end of hole.

The Competent Person considers this threshold for reporting material intersections to be appropriate for the nature and style of gold mineralisation being considered and the developmental stage of the mineral asset.

Hole	Prospect	Hole type	East (m)	North (m)	Elevation (m)	Total depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (ppm)
Yarri Project – E28/2650												
YLAC0401	-	AC	444,347	6,609,399	336	69	-90	0	60	64	4	1.61
Yarri Project – E31/1117												
HOBRC0001	Hobbes	RC	426,441	6,701,750	343	202	-60	87	64	68	4	3.39
									108	110	2	2.36
HOBRC0002	Hobbes	RC	426,320	6,701,749	343	166	-61	91	47	67	20	3.46
									71	83	12	2.20
									86	89	3	1.38
									157	160	3	1.34
HOBRC0003	Hobbes	RC	426,280	6,701,750	343	101	-60	90	42	44	2	3.16
									71	73	2	1.61
									95	100	5	1.26
HOBRC0004	Hobbes	RC	426,240	6,701,748	343	137	-60	88	54	63	9	1.39
									89	91	2	1.45
									99	107	8	1.23
HOBRC0008	Hobbes	RC	426,259	6,701,648	343	195	-60	90	141	143	2	1.44
									175	179	4	1.39
									192	194	2	1.43
HOBRC0009	Hobbes	RC	426,219	6,701,650	343	185	-60	90	178	185 EOH	7	3.50

Hole	Prospect	Hole type	East (m)	North (m)	Elevation (m)	Total depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (ppm)
HOBRC0011	Hobbes	RC	426,327	6,701,598	343	168	-60	89	56	58	2	1.66
									124	126	2	1.86
									151	153	2	1.36
HOBRC0014	Hobbes	RC	426,421	6,701,648	343	144	-60	90	47	61	14	1.25
									68	76	8	1.27
									82	84	2	4.05
									93	95	2	2.36
HOBRC0015	Hobbes	RC	425,858	6,701,100	342	150	-60	88	121	123	2	2.09
									131	140	9	1.70
NHAC006	Hobbes North	AC	425,154	6,703,496	344	70	-90	0	56	60	4	6.58
NHAC009	Hobbes North	AC	425,154	6,703,405	344	47	-90	0	40	44	4	1.11
NHD001	Hobbes	DD	426,146	6,701,709	343	606.4	-55	90	128	132	4	1.04
NHD002	Hobbes	DD	426,499	6,701,702	344	261.4	-60	271	50	52	2	2.16
									55	64	9	1.22
									67	73	6	1.19
									87	97	10	4.31
									102	110	8	2.02
									120	122	2	1.66
									131	135	4	16.47
									148	152	4	1.10
									155	158	3	2.08
									163	165	2	2.58
NHD003	Hobbes	DD	426,099	6,701,902	343	513.5	-55	91	88	96	8	1.75
NHD005	Hobbes	DD	426,302	6,701,607	343	606.5	-60	39	178	183	5	1.24
NHRC001	Hobbes	RC	426,620	6,701,705	347	288	-55	271	247	249	2	3.67
NHRC002	Hobbes	RC	426,277	6,701,708	345	234	-55	91	41	44	3	1.57
									99	102	3	2.43
									216	221	5	2.38
NHRC003	Hobbes	RC	426,149	6,701,710	345	174	-55	91	109	114	5	2.31
									165	169	4	1.83
NHRC004	Hobbes	RC	426,377	6,701,705	346	200	-55	271	54	56	2	1.54

Hole	Prospect	Hole type	East (m)	North (m)	Elevation (m)	Total depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (ppm)
NHRC007	Yilgangi	RC	426,402	6,701,699	346	150	-55	91	82	99	17	2.07
NHRC015	Yilgangi	RC	426,302	6,701,499	346	150	-55	91	70	73	3	2.21
NHRC019	Yilgangi	RC	426,200	6,701,299	345	139	-55	91	57	61	4	2.64
NHRC026	Yilgangi	RC	426,301	6,701,902	346	151	-55	91	57	60	3	1.20
NHRC030	Yilgangi	RC	426,406	6,701,899	346	150	-55	91	55	61	6	2.04
									67	69	2	2.27
									138	141	3	2.34
NHRC031	Yilgangi	RC	426,198	6,701,896	346	150	-55	91	59	70	11	2.70
NHRC035	Yilgangi	RC	425,901	6,701,105	344	120	-55	91	73	78	5	1.47
NHRC036	Yilgangi	RC	426,448	6,701,805	347	150	-55	91	67	72	5	1.07
NHRC037	Yilgangi	RC	426,250	6,701,804	346	150	-55	91	53	66	13	2.03
NHRC038	Yilgangi	RC	426,150	6,701,795	345	150	-55	91	131	134	3	1.59
NHRC044	Yilgangi	RC	426,346	6,701,801	346	150	-55	91	39	44	5	2.06
									50	53	3	2.01
									60	77	17	2.16
									96	98	2	1.66
									123	127	4	2.73
NHRC045	Yilgangi	RC	424,951	6,703,402	342	150	-55	91	48	52	4	2.41
NYAC175	Yilgangi	AC	425,100	6,703,410	344	48	-90	0	20	22	2	2.03
NYAC211	Yilgangi	AC	426,442	6,701,897	346	50	-90	0	44	50 EOH	6	1.83
NYAC276	Hobbes	AC	426,104	6,701,311	345	53	-90	0	48	50	2	1.39
NYAC279	Hobbes	AC	425,799	6,701,708	346	49	-90	0	42	44	2	1.22
NYAC285	Hobbes	AC	426,394	6,701,706	346	52	-90	0	46	51	5	2.35
NYAC286	Hobbes	AC	426,499	6,701,700	346	53	-90	0	40	42	2	2.25
NYAC362	Hobbes	AC	426,300	6,701,801	346	57	-90	0	45	47	2	5.10
NYAC363	Hobbes	AC	426,395	6,701,823	347	53	-90	0	47	53 EOH	6	1.80
NYAC366	Hobbes	AC	426,255	6,701,692	344	52	-90	0	47	52 EOH	5	1.76
NYAC368	Hobbes	AC	426,449	6,701,695	346	55	-90	0	42	47	5	1.02
									50	52	2	1.47
NYAC369	Hobbes	AC	426,551	6,701,698	347	52	-90	0	40	44	4	5.14
NYAC377	Hobbes	AC	426,400	6,701,606	346	53	-90	0	44	50	6	1.02

Hole	Prospect	Hole type	East (m)	North (m)	Elevation (m)	Total depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (ppm)
NYAC392	Hobbes	AC	426,253	6,701,324	345	60	-90	0	47	50	3	2.25
NYRB434	Yilgangi	RAB	427,699	6,698,798	347	39	-90	0	32	36	4	1.85
QDD002	Quondong	DD	421,834	6,703,573	337	100	-60	0	3	8	5	1.36
QDRC002	Quondong	RC	421,796	6,703,611	337	108	-61	90	28	30	2	1.16
QRC005	Quondong	RC	421,837	6,703,832	341	100	-60	270	16	18	2	1.35
QRC030	Quondong	RC	420,628	6,702,811	346	50	-60	0	33	35	2	3.90
QRC034	Quondong	RC	421,818	6,703,672	341	100	-60	0	11	24	13	1.24
									29	31	2	1.31
RYRC001	Hobbes	RC	426,400	6,701,800	347	192	-55	91	60	66	6	2.13
									80	84	4	1.92
									91	93	2	1.76
									99	105	6	1.69
									111	114	3	1.46
RYRC002	Hobbes	RC	426,298	6,701,797	346	198	-55	91	39	53	14	2.50
									61	64	3	1.13
									146	154	8	1.50
									158	160	2	1.17
									184	186	2	1.25
									191	193	2	2.06
RYRC003	Hobbes	RC	426,200	6,701,800	346	180	-55	91	175	177	2	1.66
RYRC004	Hobbes	RC	426,454	6,701,700	346	180	-55	91	61	65	4	2.07
RYRC005	Hobbes	RC	426,346	6,701,704	346	186	-55	91	54	64	10	2.47
									134	136	2	1.51
									166	179	13	3.01
RYRC008	Hobbes	RC	426,402	6,701,751	346	144	-62	91	62	73	11	2.05
									85	92	7	1.13
RYRC009	Hobbes	RC	426,354	6,701,748	346	180	-61	91	53	57	4	1.35
									97	99	2	3.12
									135	138	3	1.96
									149	152	3	1.55
									171	173	2	1.78

Hole	Prospect	Hole type	East (m)	North (m)	Elevation (m)	Total depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (ppm)
Yarri Project – E31/1121												
WBAC228	Wallbrook	AC	439,060	6,692,550	364	97	-60	90	40	44	4	2.85
Yarri Project – E31/1173												
NNWRB009	Edjudina	RAB	426,444	6,717,332	397	28	-60	0	9	14	5	1.94
NNWRB111	Edjudina	RAB	426,491	6,717,348	397	38	-60	0	36	38 EOH	2	1.14
NNWRB198	Edjudina	RAB	426,531	6,717,448	397	20	-60	0	12	16	4	1.68
NNWRC003	Edjudina	RC	426,497	6,717,180	398	80	-60	0	68	70	2	1.18
NNWRC005	Edjudina	RC	426,482	6,717,345	397	61	-60	0	58	60	2	1.02
Yarri Project – E31/1225												
SWRC004	Mt Howe	RC	451,502	6,709,171	379	61	-60	230	21	26	5	1.25
SWRC007	Mt Howe	RC	451,388	6,709,336	389	97	-60	230	55	58	3	1.09
									64	67	3	1.20
SWRC010	Mt Howe	RC	451,026	6,709,737	390	67	-60	232	31	38	7	1.32
SWRC012	Mt Howe	RC	451,002	6,709,770	390	72	-59	231	27	29	2	1.38
									33	35	2	1.42
									44	46	2	1.22
SWRC014	Mt Howe	RC	450,992	6,709,782	389	66	-60	230	39	41	2	1.48
SWRC015	Mt Howe	RC	451,038	6,709,748	390	82	-59	230	62	65	3	1.48
SWRC018	Mt Howe	RC	451,079	6,709,698	390	82	-59	228	58	68	10	1.63
Yarri Project – E31/1236												
ERB002	Hobble Gap	RAB	446,657	6,715,358	366	75	-60	270	48	52	4	7.67
HGRC011	Hobble Gap	RC	442,111	6,716,503	374	124	-55	270	70	74	4	1.71
Yarri Project – P31/2134												
YM5	Windie South	RC	442,292	6,696,126	402	48	-63	259	11	14	3	1.07
Yarri Project – E39/1914												
CBP001	Choirboy	RC	434,417	6,737,285	364	81	-60	252	4	8	4	2.72
CBP002	Choirboy	RC	434,445	6,737,296	363	75	-60	252	0	2	2	1.74
									18	27	9	1.07
CBP007	Choirboy	RC	434,514	6,736,686	358	74	-60	252	42	45	3	4.62
									58	62	4	1.49

Hole	Prospect	Hole type	East (m)	North (m)	Elevation (m)	Total depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (ppm)
CBP008	Choirboy	RC	434,497	6,736,890	359	86	-60	252	62	69	7	1.20
CBP012	Choirboy	RC	434,476	6,737,306	361	140	-60	252	38	40	2	2.51
CBP013	Choirboy	RC	434,436	6,737,398	360	129	-60	252	71	76	5	1.44
CBR008	Choirboy	RAB	434,447	6,736,767	357	40	-60	252	12	14	2	2.17
CBR014	Choirboy	RAB	434,457	6,736,984	361	49	-60	252	47	49	2	5.07
CBR017	Choirboy	RAB	434,387	6,737,063	362	12	-60	252	4	8	4	1.20
CBR022	Choirboy	RAB	434,381	6,737,163	365	37	-60	252	26	34	8	1.60
CBR026	Choirboy	RAB	434,407	6,737,283	365	50	-60	252	6	9	3	2.58
SPRC001	The Gap	RC	435,342	6,737,937	398	82	-60	250	50	54	4	1.41
SPRC004	The Gap	RC	435,347	6,738,150	402	94	-60	250	42	46	4	2.53
Yarri Project – E39/2214												
CBAC001	Coffee Bore	AC	429,087	6,742,658	362	79	-90	0	0	4	4	2.62
									24	32	8	2.27
									48	52	4	2.16
									56	68	12	4.83
CBAC002	Coffee Bore	AC	429,587	6,742,658	363	71	-90	0	0	4	4	3.12
									8	12	4	1.14
									24	36	12	2.44
									60	68	8	4.57
CBAC003	Coffee Bore	AC	430,137	6,742,658	362	86	-90	0	0	8	8	7.90
									20	28	8	4.22
									44	48	4	1.44
CBAC008	Coffee Bore	AC	429,837	6,743,858	365	67	-90	0	0	12	12	2.29
DHRC0081	Larkins	RC	426,799	6,739,600	355	45	-90	0	11	14	3	1.31
									26	30	4	2.55
									38	40	2	3.93
Kalgoorlie Project – E29/1087												
MJRC040	Ringlock	RC	346,435	6,664,982	453	152	-60	266	143	147	4	1.08

A summary of all gold drillhole intersections for the Yundamindra Project are presented by tenement in the table below.

The significant gold intersections are a minimum of 1 m in length and greater than or equal to ≥1.00 ppm Au. No upper cut and a maximum of 2 m of internal dilution were used. Hole type: AC – aircore. The coordinates are in the UTM projection MGA 94 Zone 51. The coordinates, elevation, dip and azimuth are rounded to the nearest metre and degree, respectively. The gold values are rounded to two decimal places.

The Competent Person considers this threshold for reporting material intersections to be appropriate for the nature and style of gold mineralisation being considered and the developmental stage of the mineral asset.

Hole	Prospect	Hole type	East (m)	North (m)	Elevation (m)	Total depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (ppm)
Yundamindra Project – E39/1976												
AAC002	Aubils	AC	396,600	6,756,800	361	80	-90	0	48	50	2.0	2.43
BWAC18-007	Bunjarra Well	AC	396,040	6,760,550	369	105	-60	75	35	36	1.0	14.80
YEAC0084	Aubils	AC	395,815	6,760,755	368	85	-90	0	36	40	4.0	1.06

Appendix B Representative Nickel Drillhole Intersections

A summary of all nickel drillhole intersections for the Kalgoorlie and Yarri projects are presented by tenement in the table below.

The significant nickel intersections are a minimum of 2 m in length and greater than or equal to ≥1.00% Ni. No upper cut and a maximum of 2 m of internal dilution were used. Hole type: AC – aircore; RC – reverse circulation; DD – diamond. The coordinates are in the UTM projection MGA 94 Zone 51. The coordinates, elevation, dip and azimuth were rounded to the nearest metre and degree, respectively. The nickel and cobalt values have been rounded to two decimal places.

The Competent Person considers this threshold for reporting material intersections to be appropriate for the nature and style of nickel mineralisation being considered and the developmental stage of the mineral asset.

Hole	Prospect	Hole type	East (m)	North (m)	Elevation (m)	Total depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Ni (%)	Co (%)
Kalgoorlie Project – E29/1087													
GAC138	Ringlock	AC	346,468	6,665,136	453	60	-60	235	42	46	4	1.00	0.05
GAC141	Ringlock	AC	346,533	6,665,183	454	45	-60	235	28	34	6	1.06	0.04
GAC149	Ringlock	AC	346,476	6,665,265	453	51	-60	235	30	36	6	1.44	0.11
GAC157	Ringlock	AC	346,418	6,665,347	452	61	-60	235	34	37	3	1.02	0.08
GAC159	Ringlock	AC	346,483	6,665,393	453	60	-60	235	32	38	6	1.03	0.04
									44	50	6	1.08	0.03
GAC170	Ringlock	AC	346,425	6,665,474	452	69	-60	235	50	60	10	1.10	0.05
GAC197	Ringlock	AC	346,319	6,664,661	457	59	-60	235	30	32	2	1.81	0.15
									40	46	6	1.13	0.05
GAC216	Ringlock	AC	346,056	6,666,194	450	42	-90	0	28	32	4	1.11	0.02
GAC217	Ringlock	AC	346,089	6,666,218	449	54	-90	0	32	36	4	1.13	0.04
GAC221	Ringlock	AC	345,998	6,666,276	449	44	-90	0	28	32	4	1.02	0.03
GD008	GSP	DD	351,306	6,659,741	421	411.5	-60	233	208	210	2	1.12	0.02
GS013	GSP	DD	351,201	6,659,780	421	214	-50	221	166.12	168.86	2.74	2.93	-
GS022	GSP	DD	350,896	6,659,739	421	244	-50	41	193	197	4	1.00	-
GS033	GSP	DD	351,138	6,659,792	421	142	-50	221	117.65	120.40	2.75	2.32	-
GS042	GSP	DD	350,555	6,660,193	428	115.8	-50	227	44	47	3	1.00	-
GS048	Ringlock	DD	347,734	6,662,820	444	136.6	-50	241	18	20	2	1.00	-

Hole	Prospect	Hole type	East (m)	North (m)	Elevation (m)	Total depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Ni (%)	Co (%)
GS053	GSP	DD	351,659	6,658,755	412	115.2	-50	196	28	30	2	1.00	-
MJD013	GSP	DD	351,081	6,659,670	420	180	-61	40	128	130	2	1.33	0.02
MJRC047	GSP	RC	351,132	6,659,778	421	169	-58	218	104	107	3	2.85	0.04
MJRC048	GSP	RC	351,144	6,659,799	421	220	-55	220	147	149	2	2.31	0.03
PDH028	GSP	RC	350,989	6,659,859	422	114.3	-60	91	32.00	35.10	3.10	1.00	0.03
									39.60	42.70	3.10	1.00	0.04
PDH030	GSP	RC	351,139	6,659,735	421	86.9	-60	91	53.30	57.90	4.60	1.00	0.02
RPD002	Ringlock	DD	346,930	6,664,443	460	98	-60	233	86	91	5	2.72	-
RPD006	Ringlock	DD	346,792	6,664,792	457	72	-60	234	54	56	2	1.10	-
RPD013	Ringlock	DD	346,845	6,664,684	459	114	-60	233	41	63	23	1.10	-
Yarri Project – E39/2214													
DHRC0040	Larkins	RC	426,998	6,740,003	356	69	-90	0	41	44	3	1.12	0.21
DHRC0043	Larkins	RC	426,499	6,740,000	356	69	-90	0	48	51	3	1.08	0.09
DHRC0044	Larkins	RC	426,397	6,739,998	355	51	-90	0	28	30	2	1.03	0.22
									33	40	7	1.16	0.06
DHRC0045	Larkins	RC	426,299	6,739,999	355	63	-90	0	22	24	2	1.37	0.12
DHRC0057	Larkins	RC	426,498	6,740,200	355	66	-90	0	16	20	4	1.39	0.20
									23	27	4	1.00	0.06
DHRC0058	Larkins	RC	426,600	6,740,199	356	57	-90	0	39	45	6	1.33	0.09
DHRC0069	Larkins	RC	427,099	6,739,400	354	46	-90	0	13	16	3	1.28	0.24
DHRC0073	Larkins	RC	427,196	6,738,998	352	54	-90	0	37	42	5	1.12	0.13
DHRC0087	Larkins	RC	426,598	6,740,602	356	72	-90	0	46	52	6	1.10	0.09
LAC08-06	-	AC	426,637	6,740,358	356	28	-90	0	23	25	2	1.32	0.04
LAC08-09	-	AC	427,237	6,739,558	354	19	-90	0	13	16	3	1.48	0.05

Appendix C JORC Code Table 1 for Exploration Results – Yarri Project

The following tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of the Exploration Results at the Yarri Project.

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Comments
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 downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	**OreCorp exploration** Sampling of reverse circulation (RC) chips was undertaken using conventional industry standards. In transported regolith material (nominally 40 m downhole), representative sampling is undertaken from either 1 m sample interval piles or plastic bags using a scoop/spear to create nominal 1.2–3 kg 4 m composite samples which are placed in new, clean pre-numbered calico bags. In residual bedrock, every 1 m RC sample is split directly into new, clean pre-numbered calico bags using a Metzke-style cone splitter attached to the drill rig to create a nominal 1.2–3 kg sample. ALS Metallurgy in Perth, Western Australia, part of the ALS Global group, undertook the metallurgical sighter testwork for OreCorp Limited ("OreCorp" or "the Company"). Standard metallurgical investigative testwork, consistent with good industry practice, was carried out by the metallurgical laboratory. For metallurgical sighter testwork, diamond drillhole NHD002 was selected to create the samples. The oxide and primary metallurgical samples were each created as composite samples from drill core to provide a minimum mass of 20 kg. Drill core was cut and sampled as quarter core with each metre interval placed into new, labelled calico sample bags which were then put into plastic bags for transport to the ALS Metallurgy laboratory. The oxide sample mass was 22.03 kg and the primary composite sample was 29.42 kg. Regional ultrafine fraction (UFF) soil sampling over broad areas of cover have been undertaken at Hobbes (E31/1117), Cosmo (E31/1175) and Horse Rock Bore (E31/1121) licences. Soil samples were collected in the field by removing any surface vegetation and topsoil and then digging down to a nominal depth of 10–20 cm from which the sample was taken. Samples for UFF analysis were sieved at the sample site in the field to -400 µm and approximately 250 g of material was collected. Each sample was geologically logged, and coordinates recorded. Systematic rock-chip samples were collected (E39/1914) along E-W transects spaced 50m apart. Rock-chip samples were only taken along lines from in-situ bedrock or subcrop. Samples were taken as up to 4m composites and recovered by geo-pick and/or mattock. Company rock-chip samples attempted to be representative of the general outcrop in the area. Rock samples typically comprised multiple chips from the broader outcrop. The sample interval was recorded to the nearest metre. The sample mass was approximately 1.2kg to 2.5kg and samples were placed in clean calico bags. **Historical drilling** Previous operators of the Hobbes project have sampled using rotary air blast (RAB), aircore (AC), RC, and diamond (DD) drilling. Drilling has been completed over a number of programs and varied spacings of holes and drill lines. Sampling is assumed to have been via conventional industry standards, i.e. spear sampling for RAB, 1/12 riffle splitting for RC and half core for DD.

Criteria	JORC Code explanation	Comments
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	**OreCorp exploration** For both drilling, rock chip and surface geochemistry sampling, a quality assurance and quality control (QAQC) sample was inserted at a rate of 1:20 primary samples, alternating between a field duplicate, certified reference material (CRM) or blank QAQC sample. Appropriate CRMs were procured from Geostats Pty Ltd and Ore Research & Exploration Pty Ltd and suitable Blank material was sourced from Geostats Pty Ltd. Field duplicates were taken using the same method as the primary sample, i.e. scoop/spear from piles or plastic bags or using the second sample shoot from the Metzke-style cone spitter attached to the drill rig. For surface soil sampling, field duplicates were collected using the same method as the primary soil sample. Analysis of QAQC samples inserted by the Company is undertaken to monitor sample representivity and independent laboratory conditions. The CRMs used by the Company are grade and matrix matched as close as possible to interpreted geology. The laboratory used for drill and rock chip sample analysis (Intertek-Genalysis) performed its own internal checks including insertion of pulp duplicate, standard, and repeat samples as required. The laboratory (LabWest) used for UFF soil sample analyses also performed its own internal checks including insertion of pulp duplicate, standard, and repeat samples as required. **Historical drilling** Measures taken by the previous operators to ensure sample representivity are unknown.
	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.	**OreCorp exploration** RC drilling was used to obtain nominal 1.2–3 kg, 1 m samples. Samples were composited to 4 m in transported regolith to a depth of 40 m downhole. These samples were crushed and pulverised to 85% passing 75µ to produce a 50 g charge for gold fire assay with an inductively coupled plasma-mass spectrometry (ICP-MS) finish. For drill samples, sample preparation and assaying were conducted by Intertek-Genalysis at its Maddington, Perth facility, a recognised assay laboratory. Intertek-Genalysis has International Standards Organisation (ISO) Certification 9001 (ISO 9001) for Quality Management Systems. RC holes were downhole surveyed by the drilling contractor using an AXIS gyroscopic survey tool referenced to True North, where possible. For soil samples, approximately 250 g of -400 µm soil sample was collected and inserted in clean paper Minsam bags at the sample site. Soil samples were processed by the LabWest UFF-PE coded procedure to provide a -2 µm fraction subsample for gold and multi-element (50 elements) assay on the UFF. A 25 g subsample is analysed for gold content using aqua-regia digestion with determination by ICP-MS to achieve high recovery and low detection limits of 0.5 ppb Au. A complementary multi-element (50 elements) assay is undertaken with digestion by aqua-regia under high pressure and temperature in microwave apparatus with determination of analytes by ICP-MS/optical emission spectroscopy (OES). Systematic rock-chip samples were collected along transects perpendicular to the interpreted strike, spaced 50 m apart. Rock-chip samples were only taken along lines from in-situ bedrock or subcrop. Samples were taken as up to 4 m composites and recovered by geo-pick and/or mattock. Rock-chip samples attempted to be representative of the general outcrop in the area. Rock samples typically comprised multiple chips from the broader outcrop. The sample interval was recorded to the nearest metre. The sample mass was approximately 1.2 kg to 2.5 kg and samples were placed in clean calico bags. Sample preparation and assaying was conducted by Intertek-Genalysis, a recognised assay laboratory. Samples were dried, crushed in a Boyd Crusher, and pulverised with at least 85% passing -75 µm at the laboratory. A 50 g charge was prepared for gold Fire Assay, FA50/MS02, with a 1ppb lower

Criteria	JORC Code explanation	Comments
		detection limit. A four-acid digestion and analysis of 48 elements by ICP-OES and ICP-MS was also undertaken. **Historical drilling** Samples were collected at various intervals ranging between 0.1 m and 5.0 m, although majority of the samples were taken on 1m intervals. Assaying was conducted by recognised assay laboratories, although information about assay procedures have not been provided by the previous operators. Only RC and DD holes have been downhole surveyed. The Competent Person is satisfied that the aspects of the determination of mineralisation that are Material to the Public Report are appropriately assessed, and the sampling techniques are appropriate to the mineralisation under investigation.
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.).*	**OreCorp exploration** RC drilling was used for a program undertaken by OreCorp during December 2020 to February 2021. A nominal 5.5" diameter face-sampling drill bit was used. The upper portion of the hole was reamed out to allow a 150 mm diameter PVC collar to be inserted. Hole depths range from 96 m to 202 m deep (HOBRC0001 to HOBRC0017) and 90 m to 108 m (QDRC001 to QDRC004). Hole HOBRC0003 did not achieve planned depth due to problems with the collar, and hole HOBRC0012 was not drilled to total planned depth due to loss of air into nearby historical holes. The drilling contractor used was Strike Drilling Pty Ltd using rig number SDR02. **Historical drilling** Over the history of the Hobbes licence (E31/1117), there has been a total of 986 holes totalling 51,810.7 m of drilling which includes 307 RAB holes for 9,774 m, 587 AC holes for 28,789 m, 85 RC holes for 10,461 m, and seven DD drillholes for 2,786.7 m (five at Hobbes prospect and two at Quondong prospect). The RAB drillhole depths range from 2 m to 82 m downhole, with an average depth of 31.8 m downhole. The AC drillhole depths range from 8 m to 140 m downhole, with an average depth of 49.0 m downhole. The RC drillhole depths range from 16 m to 288 m downhole, with an average depth of 123.1 m downhole. The DD drillhole depths range from 99.5 m to 606.5 m, with an average depth of 398.1 m. No information is recorded regarding core orientation. However, based on core samples for the Hobbes prospect available to the Company, a spear-type orientation tool appears to have been used. The Competent Person is satisfied that drilling techniques employed are appropriate to the mineralisation under investigation.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	**OreCorp exploration** Sample recoveries were estimated by OreCorp geologists at the rig from the size of the sample pile or amount of sample in the green sample bag. These recoveries were estimated as percentages to the nearest 25%, recorded both on paper in the field and subsequently digitally recorded in a spreadsheet which was then uploaded into the OreCorp company database. **Historical drilling** Sample recoveries during the historical drilling process are unknown.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	**OreCorp exploration**

Criteria	JORC Code explanation	Comments
		Every effort was taken to ensure full sample recovery from each interval collected. If any problems were noted with sample recovery the drilling contractor was informed immediately. The RC drill system utilises a face-sampling drill bit which is industry best practice, and the drill contractor aims to maximise recovery at all times. RC drillholes are drilled dry whenever practical in order to maximise sample recovery and maintain sample integrity. **Historical drilling** Measures taken by previous explorers to maximise sample recovery and ensure representivity are not recorded in historical reports. It is assumed that industry standard measures applicable at the time of drilling were implemented.
	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.	**OreCorp exploration** Preliminary analysis of the data suggests no relationship exists between sample recovery and gold grade and sample bias has been observed. **Historical drilling** No sample bias has been observed in data from historical reports reviewed by OreCorp. The Competent Person is satisfied that the drill sample recoveries have been adequately assessed and are appropriate to the mineralisation under investigation.
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.*	**OreCorp exploration** Geological data for drilling and rock chips was logged according to the OreCorp Geology Legend which conforms to industry best practice procedures. This includes logging regolith, lithology, alteration, mineralisation, veining and structural features. Where required the logging recorded the abundance of particular minerals or the intensity of alteration using defined ranges. Soil samples collected for UFF analyses are geologically logged for regolith regime, landscape type, colour, texture, grain size, carbonate content, and quartz content. Geological logging is governed by OreCorp's internal geological protocols and procedures governance document to ensure consistency between loggers. No Mineral Resource estimation work has been undertaken. **Historical drilling** Drill core and chip samples have been geologically logged by previous operators. Geological data is currently limited to lithology only. OreCorp is working to import more geological information from historical reports. OreCorp has located historical DD drill core (NHD001 to NHD005) from the Hobbes prospect and has re-logged this core in detail, obtaining lithology, structure, and dry bulk density data.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography	**OreCorp exploration** Logging is primarily qualitative in nature and is closely governed by OreCorp standard geological protocols and procedures. Where quantitative estimations (mineral and veining percentages) are made these are from a washed and sieved subsample of each 1 m sample interval. Photographs of chip trays and sample piles are stored on OreCorp's server. Photographs are taken of the soil sample sites and of the relevant soil sample itself and are stored on OreCorp's server. **Historical drilling** Historical logging was primarily qualitative.
	The total length and percentage of the relevant intersections logged.	**OreCorp exploration** All drillholes are logged in full from the surface (0–1 m interval) to the end of each drillhole, based on the 1 m or other relevant sample intervals. For UFF soil samples, 100% of samples are geologically logged.

Criteria	JORC Code explanation	Comments
		Every rock chip sample was logged in detail and assigned a primary (Lith1) and secondary (Lith2) lithology if required, and recorded in a database. **Historical drilling** All drillholes are believed to have been logged in full by previous explorers. The Competent Person is satisfied that the logging detail and quality is appropriate to the mineralisation under investigation.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	**OreCorp exploration** Not applicable, only RC drilling has been undertaken by OreCorp. The DD drill core samples for metallurgical sighter testwork were collected by longitudinally splitting half core using a core saw. Half of this cut core material was combined as the relevant oxide or primary composite sample. **Historical drilling** Sampling of drill core was by half core techniques where the diamond core was orientated, then cut in half. Half core was then removed from the core box for assaying.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	**OreCorp exploration** The 1 m RC samples were collected on the drill rig using a Metzke-style cone splitter. The 4 m composite samples were collected from 1 m sample piles or plastic sample bags by stainless steel scoop or plastic spear ensuring a proportional amount collected from each sample to achieve a nominal 1.2–3 kg composite sample mass. Sample moisture was recorded for every 1 m sample interval and <5% of samples were recorded as wet. **Historical drilling** RC samples were collected at the rig using riffle splitters. No information is available on sample moisture.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	**OreCorp exploration** The sampling of 4 m composites (with spear/scoop) or 1 m sample split (with cone) is of high quality and considered appropriate as an industry standard practice. The field sample preparation techniques are considered appropriate for the type of sample. The laboratory sample preparation undertaken by Intertek-Genalysis follows industry best practice for accredited facilities and is considered appropriate for the sample matrix type and analysis method. At the laboratory, samples are dried, crushed and pulverised to 85% passing 75 µm. For UFF soil samples, in the field the only preparation related samples are screening with a sieve to -400 µm. This is considered a standard industry technique and is appropriate for this level of exploration. The UFF soil sample preparation undertaken at the laboratory by LabWest follows industry best practice for accredited facilities and is considered appropriate for the sample matrix type and analysis method. The sample preparation method has been developed in collaboration with CSIRO. Rock chip samples were taken as up to 4 m composites and recovered by geo-pick and/or mattock. At the laboratory, the samples were crushed to 2 mm and pulverised to 85% passing -75 µm. The sample preparation is considered appropriate for the type of sample. **Historical drilling** The sample preparation technique used by previous explorers is unknown but is assumed to have followed appropriate industry standard techniques at the time of analysis.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	**OreCorp exploration** On site in the field a QAQC sample was inserted at a rate of 1:20 primary samples for both drilling and soil sampling, alternating between a field duplicate, or CRM sample. Field duplicates were taken using the same method as the primary sample.

Criteria	JORC Code explanation	Comments
		The CRMs used by the Company are procured from Geostats Pty Ltd and Ore Research & Exploration Pty Ltd and are grade and matrix matched as close as possible to interpreted geology. At the laboratory stage both LabWest and Intertek-Genalysis also performed their own internal QAQC checks including insertion of standards, blanks and repeat samples as required. **Historical drilling** Detailed QAQC procedures are unknown for previous explorers but are assumed to have been appropriate to maximise representivity of samples collected.
	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.	**OreCorp exploration** For drilling the use of a Metzke-style cone splitter attached to the drill rig maximises representivity of the primary 1 m sample intervals. This is also controlled using field duplicate sampling. Pulp repeats and element repeats are undertaken by the laboratory. For soil sampling, field duplicates are also collected and inserted into the sample batches to monitor and evaluate representivity of samples collected. Rock chip samples were only collected at locations where material was unambiguously in-situ. No field duplicates of rock chip samples were taken. The QAQC field duplicate sample data are evaluated by OreCorp's independent database manager, Geobase Pty Ltd, and these showed satisfactory reproducibility. **Historical drilling** Measures taken historically to ensure that the sampling is representative of the in-situ material collected is poorly documented by previous explorers. Some close-spaced and scissor-hole drilling was conducted to test near surface mineralisation with results showing good continuity between holes.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	**OreCorp exploration** Sample sizes of nominally 1.2–3 kg for each 1 m drill sample interval are considered appropriate for the rock type and style of mineralisation. Sample mass is recorded by the laboratory and reported to the Company for incorporation into the database. The UFF soil sample size of 250 g, collected by screening to -400 µm in the field, is considered appropriate for the -2 µm grain size of the fraction to be used for analysis at the laboratory. Rock chip sample sizes are appropriate to the grain size of the material being sampled. Samples were fine to medium grained rock material and samples weighed 1.2 kg to 2.5 kg. **Historical drilling** Sample sizes are not documented by previous explorers but are assumed appropriate for the rock type and style of mineralisation. The Competent Person is satisfied that the subsampling, sample preparation and quality control measures are appropriate to the mineralisation under investigation.
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.*	**OreCorp exploration** Laboratory assaying for drill samples is undertaken by Intertek-Genalysis, an ISO 9001 certified laboratory. The lead collection fire assay technique using a 50 g charge is considered to provide near total gold recovery. The nature and quality of the procedures and assaying techniques at the laboratory are considered appropriate for the rock type and style on mineralisation. Intertek-Genalysis holds various ISO certifications, and the laboratory procedures are considered standard industry practice. LabWest laboratory was used for UFF soil sample assays and is a commercial, independent laboratory located in Perth, Western Australia.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Comments</th></tr>
<tr><td></td><td></td><td>Soil samples were processed by the LabWest UFF-PE coded procedure to provide a -2 µm fraction subsample. A 25 g sample is analysed for gold content using aqua-regia digestion with determination by ICP-MS to achieve high recovery and low detection limits of 0.5 ppb Au. A complementary multi-element (50 elements) assay on the UFF is undertaken with digestion in aqua-regia under high pressure and temperature in microwave apparatus with determination of analytes by ICP-MS/OES.
The LabWest multi-element analytes include:
<table>
<tr><th>Element</th><th>DL (ppm)</th><th>Element</th><th>DL (ppm)</th><th>Element</th><th>DL (ppm)</th><th>Element</th><th>DL (ppm)</th></tr>
<tr><td>Ag</td><td>0.01</td><td>Cu</td><td>0.2</td><td>Na</td><td>10</td><td>Sr</td><td>0.1</td></tr>
<tr><td>Al</td><td>10</td><td>Fe</td><td>100</td><td>Nb</td><td>0.05</td><td>Ta</td><td>0.01</td></tr>
<tr><td>As</td><td>0.5</td><td>Ga</td><td>0.05</td><td>Ni</td><td>0.5</td><td>Te</td><td>0.01</td></tr>
<tr><td>Au</td><td>-</td><td>Ge</td><td>0.05</td><td>P</td><td>5</td><td>Th</td><td>0.02</td></tr>
<tr><td>Ba</td><td>0.2</td><td>Hf</td><td>0.02</td><td>Pb</td><td>0.2</td><td>Ti</td><td>10</td></tr>
<tr><td>Be</td><td>0.05</td><td>Hg</td><td>0.01</td><td>Pt</td><td>1</td><td>Tl</td><td>0.02</td></tr>
<tr><td>Bi</td><td>0.01</td><td>In</td><td>0.01</td><td>Rb</td><td>0.1</td><td>U</td><td>0.02</td></tr>
<tr><td>Ca</td><td>10</td><td>K</td><td>10</td><td>Re</td><td>0.001</td><td>V</td><td>1</td></tr>
<tr><td>Cd</td><td>0.02</td><td>La</td><td>0.05</td><td>S</td><td>50</td><td>W</td><td>0.01</td></tr>
<tr><td>Ce</td><td>0.05</td><td>Li</td><td>0.5</td><td>Sb</td><td>0.01</td><td>Y</td><td>0.05</td></tr>
<tr><td>Co</td><td>0.2</td><td>Mg</td><td>10</td><td>Sc</td><td>1</td><td>Zn</td><td>0.2</td></tr>
<tr><td>Cr</td><td>2</td><td>Mn</td><td>2</td><td>Se</td><td>0.05</td><td>Zr</td><td>0.5</td></tr>
<tr><td>Cs</td><td>0.1</td><td>Mo</td><td>0.1</td><td>Sn</td><td>0.1</td><td></td><td></td></tr>
</table>
For rock chip samples the nature of the assay procedure is considered appropriate for the samples submitted. The Intertek-Genalysis FA50/MS02 method for gold analysis provides a near total digest.
Rock chips were analysed by the 4A/OM48 method for a full 48 multi-element suite which comprises the following elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn & Zr.
Historical drilling
Information about assay laboratories has been reviewed by OreCorp, and exploration reports typically indicate Genalysis laboratory in Maddington as the laboratory used for routine assay. The laboratory procedure and assaying are assumed to have been appropriate.</td></tr>
<tr><td></td><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>**OreCorp exploration**
Magnetic susceptibility was measured for each drill sample with a KT10+ S/C unit. The unit was calibrated based on manufacturer instructions. No handheld x-ray fluorescence (XRF) unit was used to determine mineral or element concentrations of samples during the RC drilling.
For soil and rock chip samples, no geophysical, spectrometer or handheld XRF instruments have been used to determine any element concentrations at this stage in the project.
Historical drilling
No geophysical, spectrometer or handheld XRF instruments were noted by previous explorers as used to determine any mineral or element concentrations.</td></tr>
<tr><td></td><td>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.</td><td>**OreCorp exploration**
The Company's QAQC procedures are defined and governed by an internal geological protocol and procedure document to ensure consistency in application. A QAQC sample was inserted in the sample stream in the field for both drilling, rock chip and soil sampling at a rate of 1:20 primary samples, alternating between a field duplicate, CRM or blank QAQC samples.
Appropriate CRMs and Blank material were procured from Geostats Pty Ltd and Ore Research & Exploration Pty Ltd. Field duplicates were taken on site using the same method as the primary sample, i.e. scoop/spear from piles or plastic bags or using the second sample shoot from the Metzke-style cone spitter on the drill rig. For soil samples, field duplicates were taken on site using the same method of collection as the primary sample.</td></tr>
</table>

Criteria	JORC Code explanation	Comments
		Analysis of QAQC samples inserted by the Company is undertaken to monitor sample representivity and independent laboratory conditions. The analysis is undertaken by OreCorp's independent database manager, Geobase Pty Ltd, and checked by the OreCorp geologists. Acceptable levels of accuracy and precision have been established. The laboratories (Intertek-Genalysis and LabWest) also performed internal checks including insertion of pulp duplicates, standards, and repeats as required. **Historical drilling** Historical Information about the nature of QAQC procedures is limited in reports by previous explorers reviewed by OreCorp. The Competent Person is satisfied that the quality of assay data and laboratory tests are appropriate to the mineralisation under investigation.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	**OreCorp exploration** The assay results for significant gold intercepts have been checked by OreCorp's independent database manager, Geobase Pty Ltd, as well as internal OreCorp geologists. Assay results have been checked against RC sample chip trays and geological logs. **Historical drilling** Consultants and technical personnel at OreCorp have visually verified the significant intersections in DD core and results to date from the Project area.
	The use of twinned holes.	**OreCorp exploration** No twinned RC holes have been drilled by OreCorp. **Historical drilling** No twin hole drilling is known to have been undertaken on the key Hobbes prospect or within the Hobbes licence area or other prospects by previous explorers.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols	**OreCorp exploration** For drilling, the primary data was collected by a geologist in the field recording it directly into a database on a Toughbook laptop. Data is entered onto pre-defined Microsoft (MS) Excel log sheets following the Company's documented internal geological protocols and procedures manual. Validation measures for the field data is built into the log sheets. Field data is backed-up each day with logs stored in the company database hosted on a server. Field data is sent electronically to OreCorp's independent data management company, Geobase Pty Ltd, for incorporation into a Master Database. The subsequent compiled dataset is exported into appropriate formats (MS Access) for use by the company geologists. For rock chip and soil sampling, primary field data is collected on paper log sheets in the field, transcribed to a MS Excel master spreadsheet and then supplied to the independent database consultant for validation, and if correct, uploaded to the Company's MS Access database for use by technical staff. Data is stored on the Company's server and backed-up at regular intervals. Laboratory data is provided electronically to the Company and Geobase Pty Ltd and is validated and imported by Geobase into the Master Database. Data is supplied by the laboratory as MS Excel spreadsheets and PDF certificates signed by the relevant laboratory manager. **Historical drilling** Depending on the age of the drilling, previous operators have collected data either on paper form or electronically. No historical database is available. The data is compiled from supplied data and extracted from the Western Australian Mineral Exploration (WAMEX) database, validated by independent data management company, Geobase Pty Ltd. The subsequent compiled dataset is exported into appropriate formats for use by the Company.

Criteria	JORC Code explanation	Comments
	Discuss any adjustment to assay data.	**OreCorp exploration** No adjustments or calibrations have been made to any assay data for samples collected by OreCorp. **Historical drilling** No adjustments or calibrations are known to have been made to any assay data collected by previous explorers and compiled by the Company. The Competent Person is satisfied that the verification sampling and assaying have been completed adequately and are appropriate to the mineralisation under investigation.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	**OreCorp exploration** For drill collars, the initial location of RC drill collars was recorded using a handheld 12-channel Garmin Global Positioning System (GPS) Map unit with an accuracy of ±3 m. Subsequently, the drill OreCorp RC collars have been surveyed with a differential GPS by licensed surveyor Lone Star Surveys to an accuracy of ±20 mm in the horizontal plane and ±35 mm in the vertical plane. Downhole surveys were conducted by trained drill contractor personnel immediately after the completion of the hole using an AXIS gyroscopic survey tool referenced to True North. The location of rock chip and UFF soil samples has been recorded using a handheld 12-channel Garmin GPS-Map unit with an accuracy of ±3 m. This method is considered appropriate for this phase of exploration sampling. No Mineral Resource estimation work has been undertaken. **Historical drilling** The location of most drill collars has been recorded using a handheld GPS unit of an unknown accuracy. It is estimated an accuracy of ±5 m to 10 m exists in the historical data and is dependent on the age of the survey and GPS tool used. Only the RC and DD holes are known to have been downhole surveyed.
	Specification of the grid system used.	All geographic data is reported using the grid system MGA94 Zone 51S.
	Quality and adequacy of topographic control.	A Digital Terrane Model (DTM) was created from the Australian 1sec SRTM v1.0 DEM to provide topographic control where required. The quality of this data control is considered adequate for this phase of exploration. The relief over the Yarri Project area in general is almost flat with very little elevation change in the areas drilled and sampled.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	**OreCorp exploration** OreCorp RC drilling at Hobbes prospect has infilled the historical drilling to a nominal 50 m line spacing with 40 m spacing (east-west) between drillhole collars. The Company's regional UFF soil sampling program has been undertaken at 400 m line spacing and between 100 m and 50 m sample stations along lines. Data spacing of rock chip sampling was dependent upon outcrop. The transects (sample lines) were perpendicular to interpreted strike and were spaced 50m apart and sample lines were up to approximately 170m long. Over the sampling transect, rock chip samples were collected as typically 4m composites lengths. **Historical drilling** Previous drilling has been conducted on various drill spacings. Reconnaissance first-pass drilling was undertaken on 400 m spaced drill lines with infill over prospective zones to 100 m line spacing. The RC and DD drilling over the Hobbes prospect was historically conducted on a nominal 100 m x 50 m grid.

Criteria	JORC Code explanation	Comments
	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 data spacing, distribution and geological understanding of mineralisation controls is not currently sufficient for the estimation of Mineral Resources.
	Whether sample compositing has been applied.	**OreCorp exploration** Four-metre composite samples were collected in the upper portion of each hole to 40 m depth. The 4 m composite samples were collected from each 1 m sample pile or plastic sample bags by stainless steel scoop or plastic spear ensuring a proportional amount collected from each sample to achieve a nominal 1.2–3 kg composite sample mass. The 4 m composite samples collected between 0 m and 40 m depth in each RC hole have been re-sampled at 1 m intervals from the original piles, or sample bags, at each drill site on the basis of good assay results being returned from the initial sample. No sample compositing has been applied to UFF soil samples. Rock chip samples were collected in the field as a composite of chip material taken up to 5m from the sample line location recorded. No laboratory assay compositing has been applied to results. **Historical drilling** Previous explorers have reported drill sample composite lengths including 2 m and 4 m. The Competent Person is satisfied that the location accuracy of data points and data spacing is adequate, and these and sample compositing are appropriate to the mineralisation under investigation.
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.*	**OreCorp exploration** The RC drillholes were all collared at -60° dip with grid east azimuth. The orientation of sampling is considered appropriate for the current geological interpretation of the mineralisation style. For rock chips, sampling is interpreted to be broadly perpendicular to the strike on mineralisation. True mineralisation width is unknown at this time, and widths reported are downhole intersections. **Historical drilling** Reconnaissance AC drilling by previous explorers has typically been vertical. The RC drillholes around Hobbes prospect were generally collared at -60° dip with azimuth grid east, with only one historical RC hole (NHRC004) collared with an azimuth to grid west. DD drillholes (five holes) at Hobbes prospect were collared at -55° to -60° dip and azimuth of 038°, 090°, and 270°.
	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.	**OreCorp exploration** No orientation-based sampling bias has been identified in the data at this point. **Historical drilling** No orientation-based sampling bias has been identified in the historical data at this point for drilling during reconnaissance stages on the project. The Competent Person is satisfied that the orientation of data in relation to geological structures has been adequately considered and are appropriate to the mineralisation under investigation.

Criteria	JORC Code explanation	Comments
Sample security	*The measures taken to ensure sample security.*	**OreCorp exploration** Chain of Custody of RC samples is maintained by OreCorp personnel. Samples were collected in calico bags which were then secured in numbered zip-tied polyweave bags. These were stored in Bulka bags at Edjudina Station homestead and then transported by a reputable commercial contractor, Hampton's Transport, directly to the Intertek-Genalysis facility in Kalgoorlie for subsequent transport to Perth. The Intertek-Genalysis facilities have lockable yards to maintain security prior to sample processing. Sample submission documents listing the batch number and sample number series accompany the samples at each stage. Samples are checked by Intertek-Genalysis to confirm receipt of all samples and condition of the sample batch. If a discrepancy is noted, this is reported by the laboratory to OreCorp. Soil samples were collected in Minsam paper bags which were then secured in numbered storage boxes. These boxes were stored onsite in the field, and then transported by Company employees from the field site to a reputable commercial transport contractor, Syke's Transport, in Kalgoorlie for subsequent transport to LabWest in Perth. The LabWest facility includes a lockable yard to maintain security prior to sample processing. Sample submission documents listing the batch number and sample number series accompany the samples at each stage. Samples are checked by LabWest to confirm receipt of all samples and check condition of the sample batch. If a discrepancy is noted, this is reported by the laboratory to the Company. For the metallurgical sighter testwork chain of custody was maintained by OreCorp employees with samples collected in calico bags where they were cut and then sealed in large green plastic bags and transported to a reputable commercial contractor, Syke's Transport, in Kalgoorlie for further transport direct to ALS Laboratory in Perth. The ALS Metallurgy facilities have lockable yards to maintain security prior to sample processing. **Historical drilling** No information on sample security has been supplied or identified by OreCorp. The Competent Person is satisfied that sample security has been adequately considered and is appropriate.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	**OreCorp exploration** OreCorp has not undertaken external audits of sampling techniques or data. Internal Company reviews of sampling techniques and data by the Chief Geologist and senior geologists confirm that sampling has been conducted to industry standards. **Historical drilling** OreCorp's review of previous sampling techniques and methodology indicate it has been conducted to industry standards applicable at the time of drilling. The Competent Person is satisfied that consideration of historical sampling procedures is adequate and appropriate to the mineralisation under investigation.

Section 2: Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Comments
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The key Hobbes prospect, at the centre of the Yarri Project area, is located 130 km northeast of Kalgoorlie within the Hobbes licence, E31/1117, owned by Solstice Minerals Limited (Solstice) and Crosspick Resources Pty Ltd (Crosspick). Solstice has earned an 80% equity in the tenement via sole funding $500,000 (Phase 1 and 2) of expenditure over a 24-month period. On or before completion of a Definitive Feasibility Study, the parties may elect to form an unincorporated joint venture with respective interests as follows: • Solstice 80% • Crosspick 20%. Other licences in the Yarri Project include: • E28/2583, E28/2650, E28/3092, E31/1121, E31/1134, E31/1150, E31/1173, E31/1175, E31/1178, E31/1220, E31/1225, P31/2110, E31/1231, E31/1236, E31/1244, E31/1245, E31/1266, E31/1286, E31/1300, E31/1303, E39/1914, E39/2214, E39/2215, E39/2301, P31/2118, P31/2119, P31/2134, P39/5600, P39/5601, P39/6224, P39/6289. An application to amalgamate the area of expired P31/2110 with E31/1225 is pending. There are no historical cultural sites or environment protected areas that would prevent the Company from substantially exploring the licences. Lake Raeside and Lake Rebecca are listed mythological sites.
	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 licences are all in good standing and there are no known impediments to renewal of the licences or to obtaining any licence to operate. The Competent Person is satisfied that mineral tenement and land tenure status has been adequately considered.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The project area has had a long exploration history with reported gold exploration and small-scale production dating back to the 1900s. Previous exploration within the project area has been carried out by a large number of companies and the following is a snapshot of the more recent companies who have undertaken more substantive exploration programs: • Pennzoil Australia – 1979 to 1980 • Yilgangi Gold – 1981 to 1983 • Clackline Refractories Ltd – 1984 to 1986 • Tectonic Resources – 1987 to 1988 • Mt Kersey Mining NL – 1991 to 1998 • Capricorn Resources – 1992 to 1993 and 1997 to 1998 • Goldfields Resources – 1993 to 1997 • Delta Gold – 1996 to 1999 • Jindalee Resources – 2002 to 2003 • Saracen Gold Mines – 2006 to 2015 • Newcrest Mining – 2003 to 2011 • Renaissance Minerals – 2012 to 2015 • Crosspick– 2017 to 2018. The Competent Person is satisfied that exploration done by other parties has been adequately considered.
Geology	*Deposit type, geological setting and style of mineralisation.*	The project area straddles the Keith-Kilkenny Tectonic Zone and Leonora Tectonic Zone and comprises the Murrin Greenstone Belt of the Yilgarn Craton. The Murrin Greenstone Belt in general consists of basalt, andesite, dolerite, felsic volcaniclastics and volcanics and minor ultramafic units. The Murrin Greenstone Belt is locally intruded by numerous late to post tectonic monzonites, syenite and felsic porphyries.

Criteria	JORC Code explanation	Comments
		In particular, the Hobbes prospect area appears to be situated on a major structural dilational jog and the late intrusive rocks are focused within this zone. Supergene (oxide) mineralisation is modelled as a sub-horizontal tabular body hosted within the upper and lower saprolite zones of the regolith. The primary mineralisation is modelled as being hosted within multiple subparallel north-northwest to south-southeast oriented shear zones which are subvertical or steeply dipping to the east, with additional mineralisation hosted within relatively shallow west dipping structures. Host rock for the mineralisation is typically andesitic volcanics with intense epidote and pyrite alteration. Most of the gold deposits in the region are hosted by granitoids, intermediate volcanics or Pig Well Graben sediments. Many deposits display a direct or spatial association with granitoids and north-northweest/south-southeast to north-south trending shears commonly localised along contact zones. Northeast-southwest trending shears/faults can also exert a control on gold mineralisation. For some deposits, like Porphyry Mine and at Carosue Dam mine operations, the gold-bearing vein systems are horizontal to shallow-dipping stacked vein sets that are commonly interpreted to be linking structures between steeply dipping shears or thrusts. Many of the deposits plunge shallowly towards the south or southeast. Most of the deposits, including the operational mines, grade around 1.0–2.0 g/t Au. Major gold deposits and historical mining centres proximal to the E31/1117 tenement area include the Porphyry, Million Dollar, and Wallbrook-Redbrook Mines and the historical Yilgangi Mining Centre. The Competent Person is satisfied that geological setting has been adequately considered and is appropriately described.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *downhole length and interception depth* • *hole length.*	For the Hobbes metallurgical analyses, a summary of the material information for the DD drillhole (NHD002) used for the sighter testwork is included below. Hole ID | Prospect | Hole Type | East (UTM) | North (UTM) | RL (m) | Datum | Total Depth (m) | Dip | Azimuth | Explration Company | Date Drilled | Licence | WAMEX Report NHD002 | Hobbes | DD | 426499 | 6701701.63 | 343.527 | GDA94_51S | 261.4 | -60 | 271.1 | Newcrest | 18-May-08 | E 31/1117 | A81065

Criteria	JORC Code explanation	Comments

Original Sample ID	Depth From (m)	Depth To (m)	Original Assay (Au_ppm)	Sample mass (g)	Comment
NAC00597	50	51	1.00	667.4	Oxide sample
NAC00598	51	52	3.32	960.6	Oxide sample
NAC00603	55	56	2.83	1744.4	Oxide sample
NAC00604	56	57	0.96	1679.0	Oxide sample
NAC00605	57	58	1.31	1369.4	Oxide sample
NAC00606	58	59	0.93	1433.5	Oxide sample
NAC00607	59	60	1.05	822.9	Oxide sample
NAC00608	60	61	1.36	1066.3	Oxide sample
NAC00609	61	62	0.52	826.0	Oxide sample
NAC00610	62	63	0.90	701.0	Oxide sample
NAC00611	63	64	1.09	976.0	Oxide sample
NAC00612	64	65	0.56	764.0	Oxide sample
NAC00613	65	66	0.76	629.7	Oxide sample
NAC00614	66	67	0.74	860.0	Oxide sample
NAC00615	67	68	1.11	940.5	Oxide sample
NAC00616	68	69	1.30	1088.4	Oxide sample
NAC00618	70	71	0.76	757.6	Oxide sample
NAC00619	71	72	2.03	728.5	Oxide sample
NAC00621	72	73	1.56	872.9	Oxide sample
NAC00623	74	75	0.74	855.4	Oxide sample
NAC00625	76	77	0.69	738.8	Oxide sample
NAC00626	77	78	6.49	758.1	Oxide sample
NAC00628	79	80	0.79	788.1	Oxide sample
NAC00636	87	88	1.18	1261.2	Primary sample
NAC00638	89	90	5.29	945.6	Primary sample
NAC00639	90	91	1.04	1257.3	Primary sample
NAC00641	91	92	14.22	939.2	Primary sample
NAC00642	92	93	7.93	880.7	Primary sample
NAC00643	93	94	6.97	1247.7	Primary sample
NAC00646	96	97	4.64	1173.4	Primary sample
NAC00652	102	103	6.73	910.8	Primary sample
NAC00653	103	104	2.03	1335.8	Primary sample
NAC00656	106	107	2.19	1232.9	Primary sample
NAC00658	108	109	1.27	1367.5	Primary sample
NAC00659	109	110	2.12	946.7	Primary sample
NAC00671	120	121	1.65	1264.1	Primary sample
NAC00672	121	122	1.66	1251.9	Primary sample
NAC00683	131	132	1.09	1225.2	Primary sample
NAC00684	132	133	61.56	851.6	Primary sample
NAC00685	133	134	1.17	1245.5	Primary sample
NAC00686	134	135	2.06	1241.9	Primary sample
NAC00701	148	149	1.27	1176.3	Primary sample
NAC00702	149	150	1.47	1291.7	Primary sample
NAC00704	151	152	1.05	1362.0	Primary sample
NAC00708	155	156	2.61	1258.0	Primary sample
NAC00710	157	158	2.69	1270.5	Primary sample
NAC00716	163	164	3.66	857.3	Primary sample
NAC00717	164	165	1.49	1622.5	Primary sample

	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.	Not applicable, all information is reported. The Competent Person is satisfied that drillhole information has been adequately considered, and material information has been appropriately described.
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 reported, weighted averages were calculated using parameters of 1.0 ppm Au lower cut-off, minimum reporting length of 2 m, maximum length of consecutive internal waste of 2 m and the minimum grade of the final composite of 1.0 ppm Au, respectively. No upper cut-off grade has been applied.

Criteria	JORC Code explanation	Comments
	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.	Short lengths of high-grade results use a nominal 1 ppm Au lower cut-off, 2 m minimum reporting length and 2 m maximum internal dilution. The Competent Person is satisfied that data aggregation methods have been adequately considered, and material information has been appropriately described.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Metal equivalent values are not currently being reported.
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 drillhole angle is known, its nature should be reported. If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	Significant intercepts reported are downhole lengths only as there is insufficient information available to confirm the orientation of mineralisation. True width is not known. The Competent Person is satisfied that the relationship between mineralisation widths and intercept lengths has been adequately considered, and appropriately described.
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 drillhole collar locations and appropriate sectional views.*	Refer to figures in the body of text for plan maps of the location of relevant drillholes.
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.*	All previous and historical drill assay data has been reported (refer to ASX Announcements dated 15 April 2019 "March 2019 Quarterly Reports"; 5 February 2021 "Excellent First Drilling Results for the Hobbes Gold Prospect, Eastern Goldfields, Western Australia"; and 8 March 2021 "Drill Results Continue to Impress at the Hobbes Gold Prospect, Eastern Goldfields, Western Australia"). Reporting of the metallurgical sighter testwork results is provided in ASX Announcement dated 17 December 2021 "Favourable Metallurgical Testwork Results for the Hobbes Gold Prospect". The Competent Person is satisfied that balanced reporting is adequately considered, and appropriately described.
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 exploration data is shown on figures in the main body of text.

Criteria	JORC Code explanation	Comments
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.*	The Company continues to interpret various data sets holistically and update geological and exploration models to refine controls on gold mineralisation and prepare plans for further phased exploration programs. At Hobbes prospect, further drilling may include DD drill core "tails" on existing RC holes that ended in mineralisation or did not reach planned depth, and also new RC drilling to infill and expand the high-grade mineralised zone. As part of further exploration evaluation for the Hobbes prospect, additional metallurgical testwork is likely to be completed. Reconnaissance AC drilling is planned at other prospects within the broader project area, including Hobbes South, Hobbes North and Kilkenny prospects in E31/1117. Drilling to follow up encouraging historical results at Choir Boy prospect on E39/1914 is also planned. Reconnaissance exploration, including mapping, rock chip sampling and soil sampling over a number of the licences within the project area is also planned. The Competent Person is satisfied that any further work has been adequately considered, and appropriately described.

Appendix D JORC Code Table 1 for Exploration Results – Kalgoorlie Project

The following tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of the Exploration Results at the Kalgoorlie Project.

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	Explanation	Comments
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 downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	**Historical drilling samples** Previous operators of the Ringlock Dam ELA 29/1087 and Lake Goongarie ELA 29/1115 have drilled using rotary air blast (RAB), aircore (AC), reverse circulation (RC) and diamond (DD) drilling. Drilling has been completed over a number of programs and varied spacings. Sampling is assumed to have been via conventional industry standards, i.e. spear sampling for RAB, 1/12 riffle splitting for RC and half or quarter core for DD.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	**Historical drilling samples** Measures taken by the previous operators to ensure sample representivity are unknown.
	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.	**Historical drilling samples** Drilling derived samples by previous operators were collected at various intervals generally ranging between 2.0 m and 6.0 m for percussion drilling (RC, AC, and RAB), and composited intervals of variable length governed by geology in DD drillholes. Assaying was conducted by recognised assay laboratories, although information about assay procedures is not consistently provided by the previous operators' reports. Only RC and DD holes have typically been downhole surveyed by previous operators. The Competent Person is satisfied that the aspects of the determination of mineralisation that are Material to the Public Report are appropriately assessed, and the sampling techniques are appropriate to the mineralisation under investigation.
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.).*	**Historical drilling samples** Within the exploration licence application areas (EL29/1087 and ELA29/1115), there has been a total of 741 holes totalling 62,678.9 m of drilling reported in open-file reports. This includes RAB – 168 holes for 6,353 m, AC – 200 holes for 8,143 m, RC – 256 holes for 22,906.3 m, and DD – 116 holes for 25,226.6 m. One water bore is recorded with a 50 m depth. The AC drillhole depths range from 9 m to 86 m, with an average depth of 41 m. The RAB drillhole depths range from 5 m to 72 m, with an average depth of 38 m. The RC drillhole depths range from 1.0 m to 304.8 m, with an average depth of 89 m. The DD drillhole depths range from 44 m to 561 m, with an average depth of 217.5 m. The Competent Person is satisfied that drilling techniques employed are appropriate to the mineralisation under investigation

Criteria	Explanation	Comments
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	**Historical drilling samples** Sample recoveries during the historical drilling processes are unknown.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	**Historical drilling samples** Measures taken by previous operators during drilling process to maximise recovery and representativity are unknown. However, it is assumed measures were consistent for the phase of exploration.
	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.	**Historical drilling samples** No sample bias has been observed in reports reviewed by Solstice and in the database created by the Company. The Competent Person is satisfied that the drill sample recoveries have been adequately assessed and are appropriate to the mineralisation under investigation.
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.*	**Historical drilling samples** Drill core and chip samples have been geologically logged by previous operators and recorded in paper copy reports or digitally captured. Data is not currently at a level of detail to support Mineral Resource estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography	**Historical drilling samples** Historical drill sample logging was primarily qualitative.
	The total length and percentage of the relevant intersections logged.	**Historical drilling samples** Majority of the drill sample intervals appear based on reports to have been logged in full. The Competent Person is satisfied that the logging detail and quality is appropriate to the mineralisation under investigation.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	**Historical drilling samples** Specific sampling methods for core by previous operators are not reported and thus unknown, however, it is assumed that core was cut with either quarter or half core samples taken as is typical industry standard for exploration.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	**Historical drilling samples** RC sampling is assumed to have been collected on the rig using riffle splitters. No information is available on sample moisture.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	**Historical drilling samples** The sample preparation techniques used by previous operators is unknown, however, it is assumed to have been appropriate for the phase of exploration and to conform to industry standards for the period.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	**Historical drilling samples** Specific QAQC procedures adopted by previous operators are unknown.
	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.	**Historical drilling samples** Measures taken historically to ensure that the sampling is representative of the in-situ material collected is poorly documented in reports.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	**Historical drilling samples** Sample sizes although not documented are assumed appropriate for the rock type and style of mineralisation. The Competent Person is satisfied that the subsampling, sample preparation and quality control measures are appropriate to the mineralisation under investigation.

Criteria	Explanation	Comments
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.*	**Historical drilling samples** Information about laboratories used and assay methods is yet to be reviewed by Solstice Minerals Limited (Solstice).
	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.	**Historical drilling samples** No geophysical, spectrometer or handheld x-ray fluorescence (XRF) instruments are believed to have been used to determine any element concentrations related to historical sample data.
	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.	**Historical drilling samples** Information about specific QAQC procedures or protocols for historical drill samples collected by previous operators is unknown. The Competent Person is satisfied that the quality of assay data and laboratory tests are appropriate to the mineralisation under investigation.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	**Historical drilling samples** An independent database consultant and internal technical personnel at OreCorp have verified significant historical drill intercepts based on assay data contained within open-file reports.
	The use of twinned holes.	**Historical drilling samples** No records in the historical data indicate twin drilling have been undertaken.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols	**Historical drilling samples** Depending on the age of the historical drilling, previous operators have collected data either in paper form or electronically. The data is compiled from supplied data and data extracted from the Western Australian government mineral database (WAMEX), and validated by independent data management company, Geobase Australia Pty Ltd. The subsequent compiled dataset is exported into appropriate formats for use by the Company.
	Discuss any adjustment to assay data.	**Historical drilling samples** No adjustments were made to any laboratory assay data supplied to the Company or extracted from the Western Australian government mineral database (WAMEX). The Competent Person is satisfied that the verification sampling and assaying have been completed adequately and are appropriate to the mineralisation under investigation.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	**Historical drilling samples** The location of most drill collars post year 2000 has been recorded using a handheld global positioning system (GPS) unit of an unknown accuracy. It is estimated an accuracy of ±5 m to 10 m dependent on the age of the survey and GPS used. Prior to the year 2000, the type of methods used to survey the historical hole collars is unknown. Only the RC and DD holes have generally been downhole surveyed. Of the 12 RC holes drilled by Magma Metals in 2007 into the GSP resource 10 underwent gyroscopic downhole surveying by Surtron Technologies. The downhole survey data for MJRC043 and MJRC048 is unreliable.

<table>
<tr><th>Criteria</th><th>Explanation</th><th>Comments</th></tr>
<tr><td></td><td>Specification of the grid system used.</td><td>Historical drilling samples
All historical drill coordinate data is reported herein using the grid system is MGA94 Zone 51.
Some historical data was collected using the Red Dam local grid. The control points for which are as follows:
<table>
<tr><th colspan="2">Local grid</th><th colspan="2">AGD84 z51</th><th colspan="2">GDA94 z51</th></tr>
<tr><th>X</th><th>Y</th><th>East</th><th>North</th><th>East</th><th>North</th></tr>
<tr><td>11000</td><td>24200</td><td>345284.94</td><td>6666442.67</td><td>345421.70</td><td>6666600.48</td></tr>
<tr><td>11400</td><td>9800</td><td>353997.68</td><td>6654973.67</td><td>354134.48</td><td>6655131.42</td></tr>
</table></td></tr>
<tr><td></td><td>Quality and adequacy of topographic control.</td><td>Historical drilling samples
Topographic relief in the licence application areas (ELA29/1087 and ELA29/1115) is relatively flat with very little elevation change in the areas drilled or sampled. The quality of topographic control is unknown but is assumed to be adequate.</td></tr>
<tr><td>Data spacing and distribution</td><td>Data spacing for reporting of Exploration Results.</td><td>Historical drilling samples
Historical drilling has been conducted on various drill spacings. Reconnaissance drilling was undertaken on 200–400 m spaced drill lines, with infill over prospective zones to 100 m between lines and holes stations at 50 m.</td></tr>
<tr><td></td><td>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.</td><td>Historical drilling samples
The data spacing, distribution and geological understanding of mineralisation controls is not currently sufficient for the estimation of Mineral Resources.</td></tr>
<tr><td></td><td>Whether sample compositing has been applied.</td><td>Historical drilling samples
It is unknown whether previous operators applied any sample compositing beyond the primary composite sample lengths presented in the data supplied or extracted from online sources.
The Competent Person is satisfied that the location accuracy of data points and data spacing is adequate, and these and sample compositing are appropriate to the mineralisation under investigation.</td></tr>
<tr><td>Orientation of data in relation to geological structure</td><td>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</td><td>Historical drilling samples
The orientation of historical drilling and sampling is considered appropriate for the mineralisation style and nature of geological rock units.</td></tr>
<tr><td></td><td>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.</td><td>Historical drilling samples
No orientation-based sampling bias has been identified in the data at this point.
The Competent Person is satisfied that the orientation of data in relation to geological structures has been adequately considered and are appropriate to the mineralisation under investigation.</td></tr>
<tr><td>Sample security</td><td>The measures taken to ensure sample security.</td><td>Historical drilling samples
No information on sample security has been historically reported and no potential problem has been identified by Solstice.
The Competent Person is satisfied that sample security has been adequately considered and is appropriate.</td></tr>
<tr><td>Audits or reviews</td><td>The results of any audits or reviews of sampling techniques and data.</td><td>Historical drilling samples
OreCorp’s review of sampling techniques and laboratory assay type and methods included in reports post the year 2000 appears to have been conducted to industry standards applicable at the time of drilling. Older data is assumed to conform to industry standard sampling techniques for collection of data for that period.</td></tr>
</table>

Criteria	Explanation	Comments
		The Competent Person is satisfied that consideration of historical sampling procedures is adequate and appropriate to the mineralisation under investigation.

Section 2: Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

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.*	Ringlock Dam exploration licence E29/1087 was subject to an Earn-In Agreement between OreCorp, OreCorp Base Metals Pty Ltd (now renamed GreenCorp Metals Pty Ltd (GreenCorp)), which is a wholly owned subsidiary of Solstice, and silaTEC Pty Ltd. GreenCorp previously acquired an 80% interest in the tenement and has recently exercised its rights in relation to acquiring the remaining 20%The legal transfer of the remaining 20% of the licence is in the process of being registered with DMIRS. Solstice holds 100% legal and beneficial rights over exploration licence application ELA29/1115.
	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.	E29/1087 has been granted and is in the first year of its five-year term. ELA29/1115 is still at the application phase of processing by the Western Australian Department of Mines, Industry Regulation and Safety. Solstice knows of no reason why ELA29/1115 will not be granted after due process. The Competent Person is satisfied that mineral tenement and land tenure status has been adequately considered.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	**Historical drilling samples** Exploration licence E29/1087 and application ELA29/1115 have had long exploration histories with reported exploration dating back to the early 1970s. Previous exploration within the tenement area has included the following companies, with periods known included: • Abminco • Centaur Mining & Exploration – 1997 • Magma Metals – 2006 to 2009 • Kennecott Exploration • Western Mining Corporation • Mining Project Investors • Nickelore – 2009 • Western Areas – 2000 to 2004 • North Exploration – 1999 to 2000. The Competent Person is satisfied that exploration done by other parties has been adequately considered.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Ringlock Dam licence and Lake Goongarie exploration licence application areas (ELA29/1087 and ELA29/1115, respectively) are located within the Archaean Yilgarn Block and in the Kalgoorlie Terrane. They are both highly prospective for "Kambalda type" komatiitic nickel ore deposits. The komatiitic class of magmatic nickel sulphide ore deposits are associated with processes of komatiite volcanology that concentrate and enrich an iron-nickel-copper-(PGE) sulphide melt within the lava flow environment of an erupting komatiite volcano. Komatiitic ultramafic rocks have been identified in drilling and nickel sulphide mineralisation has been intersected within historical holes in the licence application areas.

Criteria	JORC Code explanation	Commentary
		The Ringlock Dam and Lake Goongarie exploration licence application areas (ELA29/1087 and ELA29/1115) are located in areas with geologically similar rock types and structural settings to numerous other gold deposits in the Coolgardie Mineral Field. Therefore, the exploration licence application areas are also considered prospective for gold mineralisation. The Competent Person is satisfied that geological setting has been adequately considered and is appropriately described.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *downhole length and interception depth* • *hole length.*	**Historical drilling samples** A summary table of drilling showing significant intercepts is included as Appendix B.
	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.	**Historical drilling samples** All relevant information is included in Appendix B. The Competent Person is satisfied that drillhole information has been adequately considered, and material information has been appropriately described.
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.*	**Historical drilling samples** Where weighted averages are presented, they were calculated using parameters of a 0.5% and 1.0% Ni lower cut-off, maximum internal dilution of 2 m, minimum reporting length of 1 m, and the minimum grade of the final composite of 0.5% and 1.0% Ni, respectively. No upper cut-off grade is applied.
	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.	**Historical drilling samples** Short lengths of high-grade results use a nominal 1.0% Ni lower cut-off, 2 m minimum reporting length and 2 m maximum internal dilution. The Competent Person is satisfied that data aggregation methods have been adequately considered, and material information has been appropriately described.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	**Historical drilling samples** No metal equivalents are 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 drillhole angle is known, its nature should be reported. If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	**Historical drilling samples** Significant intercepts reported are downhole lengths as there is insufficient information available to confirm the orientation of mineralisation. The true width of mineralisation is not known. The Competent Person is satisfied that the relationship between mineralisation widths and intercept lengths has been adequately considered, and appropriately described.

Criteria	JORC Code explanation	Commentary
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 drillhole collar locations and appropriate sectional views.*	**Historical drilling samples** Refer to figures in the body of text for hole locations and Appendix B for the full tabulation of data.
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.*	**Historical drilling samples** All currently known significant nickel results are reported in Appendix B. The Competent Person is satisfied that balanced reporting is adequately considered, and appropriately described.
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.*	In March 2006, a thorough review of existing geophysical datasets was undertaken by Willian Amman of Newexco Services Pty Ltd. The review aimed to identify unexplained anomalies and additional targets based upon the geophysical coverage at the time while highlighting areas worthy of consideration for future geophysical exploration. With the exception of Mount Jewell, all prospects demonstrated the need for further electromagnetic surveys and/or drilling based upon the current geophysical coverage. An extensive Moving Loop Electromagnetic (MLEM) geophysical survey was undertaken in 2006 within the ELA29/1087 area with 29 nickel sulphide mineralisation targets defined. Also, Dr Walter Witt of The Walter Witt Experience (WWE) undertook a significant data review and exploration target generation exercise in 2006 defining 18 nickel sulphide mineralisation targets, prioritised 1 to 3. Solstice is not aware of how many of these MLEM and WWE targets have been followed-up with drilling. Six large SQUID (Superconducting Quantum Interference Device) FLTEM (Fixed Loop Transient Electromagnetics) surveys were completed at the Bojangles, Ringlock and Red Dam prospects during October and November 2009 by Outer-Rim Exploration Services on behalf of Magma Metals Limited. All data was acquired with a LANDTEM High-Temperature (HT) SQUID receiver sensor working at base frequencies of 0.83Hz and 0.25Hz. Downhole electromagnetic (DHEM) surveys have been undertaken on MJD014, MJD015, MJD016, MJD017, MJD018, MJD019.
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.*	Solstice aims to complete a comprehensive review of the digital data available for E29/1087 and ELA29/1115 after grant of the licences. Data only available on paper reports will be extracted and incorporated into the Company's database to support evaluation. Following consultation with Dr Martin Gole Solstice has commenced a through program of geochemical resampling in order to build a robust geological model to use as a basis for targeting of nickel sulphide mineralisation. Resampling will also include analysis for gold in order to test the gold prospectivity of the project. The Competent Person is satisfied that any further work has been adequately considered, and appropriately described.

Appendix E JORC Code Table 1 for Exploration Results – Yundamindra Project

The following tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of the Exploration Results at the Yundamindra Project.

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	Explanation	Comments
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 downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	**Historical exploration** Previous operators within the Yundamindra Project tenements have sampled using rotary air blast (RAB), aircore (AC) and reverse circulation (RC) drilling. Drilling has been completed over a number of programs and at varied spacings. Sampling is assumed to have been via conventional industry standards, i.e. spear sampling for RAB and AC and riffle splitting for RC. At Bunjarra Well, surface geochemistry sampling has included BLEG (79 samples), and rock chip (four samples). **OreCorp exploration** Regional ultrafine fraction (UFF) soil sampling over broad areas of cover have been undertaken at Bunjarra Well. Soil samples were collected in the field by removing any surface vegetation and topsoil and then digging down to a nominal depth of 10–20 cm from which the sample was taken. Samples were sieved at the sample site in the field to -400 µm and approximately 250 g of material was collected. Each sample was geologically logged, and coordinates recorded. Selective rock-chip samples were taken where outcrop of interest was encountered, or at nominal 50m intervals along strike of prospective rock units. The sample mass was approximately 1.5-3.0kg and samples were placed in clean calico bags.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	**Historical exploration** Measures taken by the previous operators to ensure sample representivity are unknown. **OreCorp exploration** A quality assurance/quality control (QAQC) sample was inserted at a rate of 1:20 primary samples, alternating between a field duplicate, or certified reference material (CRM) sample. Appropriate CRMs were procured from Geostats Pty Ltd and Ore Research & Exploration Pty Ltd. Field duplicates were taken using the same method as the primary sample. Analysis of QAQC samples inserted by the OreCorp Limited ("OreCorp" or the "Company") is undertaken to monitor sample representivity and independent laboratory conditions. The CRMs used by the Company are grade and matrix matched as close as possible to interpreted geology or sample media. The laboratory (LabWest) used for UFF analyses also performed its own internal checks including insertion of pulp duplicate, standard, and repeat samples as required.

Criteria	Explanation	Comments
	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.*	**Historical exploration** Drilling derived samples were collected at various intervals ranging between 1.0 m and 5.0 m, although majority of the samples were taken on 4 m composited intervals. Assaying was conducted by recognised assay laboratories (e.g. Bureau Veritas, Analabs, and Amdel), although information about assay procedures have not been provided by the previous operators. **OreCorp exploration** Approximately 250 g of -400 µm soil sample was collected and inserted in clean paper Minsam bags at the sample site. Soil samples were processed by the LabWest UFF-PE procedure to provide a -2 µm fraction subsample for gold and multi-element (50 elements) assay on the UFF. A 25 g subsample is analysed for gold content using aqua-regia digestion with determination by inductively coupled plasma-mass spectrometry (ICP-MS) to achieve high recovery and low detection limits of 0.5 ppb Au. A complementary multi-element (50 elements) assay is undertaken with digestion by aqua-regia under high pressure and temperature in microwave apparatus with determination of analytes by ICP-MS/optical emission spectroscopy (OES). Rock chip sample preparation & assaying was conducted by LabWest, a recognised assay laboratory. Samples were dried and crushed as code PREP-02. A 25g charge was prepared for Aqua Regia digest, WAR-25, with a 0.5ppb lower detection limit for gold with an ICP-MS finish. The Competent Person is satisfied that the aspects of the determination of mineralisation that are Material to the Public Report are appropriately assessed, and the sampling techniques are appropriate to the mineralisation under investigation.
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.).*	**Historical exploration** At Bunjarra Well, a total of 241 AC, RAB and RC holes are currently known totalling 15,009 m of drilling. The AC drillhole depths range from 5 m to 113 m downhole, with an average depth of 65 m downhole. The RAB hole depths range from 6 m to 74 m downhole, with an average depth of 37 m downhole. Only one RC hole exists and has a total depth of 30 m. **OreCorp exploration** No drilling has been undertaken by Solstice Minerals Limited (Solstice) on the Yundamindra Project. The Competent Person is satisfied that drilling techniques employed are appropriate to the mineralisation under investigation.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	**Historical exploration** Recoveries during the drilling processes are unknown. **OreCorp exploration** No drilling has been undertaken by Solstice on the Yundamindra Project.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	**Historical exploration** Unknown if undertaken during drilling process. **OreCorp exploration** No drilling has been undertaken by Solstice on the Yundamindra Project.
	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.	**Historical exploration** No sample bias has been observed in reports reviewed by OreCorp. **OreCorp exploration** No drilling has been undertaken by Solstice on the Yundamindra Project. The Competent Person is satisfied that the drill sample recoveries have been adequately assessed and are appropriate to the mineralisation under investigation.

Criteria	Explanation	Comments
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.*	**Historical exploration** Drill chip samples have been geologically logged by previous operators to a level of detail appropriate to a reconnaissance exploration phase. No Mineral Resource estimation work has been undertaken. **OreCorp exploration** No drilling has been undertaken by Solstice on the Yundamindra Project. No Mineral Resource estimation work has been undertaken. Soil samples collected for UFF analyses are geologically logged for regolith regime, landscape type, colour, texture, grain size, carbonate content, and quartz content. For rock chip samples, rock type, texture, colour and alteration type were recorded in geological logs.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography	**Historical exploration** Historical logging was primarily qualitative in nature. **OreCorp exploration** Soil and rock chip sample logging is qualitative in nature. Photos are taken of the soil sample site and of the relevant soil sample itself.
	The total length and percentage of the relevant intersections logged.	**Historical exploration** Majority of the drilling is believed to have been logged in full. **OreCorp exploration** For UFF soil and rock chip samples, 100% of samples are geologically logged. The Competent Person is satisfied that the logging detail and quality is appropriate to the mineralisation under investigation.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable, no diamond drilling is known to have been completed to date.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	**Historical exploration** RC sampling is assumed to have been collected on the drill rig using riffle splitters. AC sampling is described as being sampled by rig mounted cone splitter and also spear tool. No information is available on sample moisture. **OreCorp exploration** No drilling has been undertaken by Solstice on the Yundamindra Project.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	**Historical exploration** The nature and quality of the historical sample preparation techniques are considered appropriate to the phase of exploration. **OreCorp exploration** In the field the only preparation related to UFF soil samples is screening with a sieve to -400 µm. This is considered a standard industry technique and is appropriate for this level of exploration. The UFF soil sample preparation undertaken at the laboratory by LabWest follows industry best practice for accredited facilities and is considered appropriate for the sample matrix type and analysis method. The method has been developed in collaboration with CSIRO. At the LabWest laboratory, rock chip samples were crushed to 2mm, rotary split where required, and pulverised to 85% passing -75µm. Pulverisation is done in LM1 mills and bowls are barren washed after each sample. The sample preparation is considered appropriate for the type of sample.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	**Historical exploration** The QAQC procedures adopted by previous explorers for drilling programs is unknown but are assumed to have been appropriate to maximise representivity of samples collected at the time.

<table>
<tr><th>Criteria</th><th>Explanation</th><th>Comments</th></tr>
<tr><td></td><td></td><td>OreCorp exploration
In the field, a QAQC sample was inserted at a rate of 1:20 primary samples, alternating between a field Duplicate, or CRM sample. Appropriate CRMs were procured from Geostats Pty Ltd and Ore Research & Exploration Pty Ltd. Field duplicates were taken using the same method as the primary sample.
The laboratory (LabWest) also performed its own internal QAQC checks including insertion of standards, blanks and repeat samples as required.
The Competent Person is satisfied that the subsampling, sample preparation and quality control measures are appropriate to the mineralisation under investigation.</td></tr>
<tr><td></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>Historical exploration
Measures taken historically to ensure that the sampling is representative of the in-situ material collected is poorly documented.
OreCorp exploration
The QAQC field duplicate sample data are evaluated by OreCorp’s independent database manager, Geobase Pty Ltd, and these showed satisfactory reproducibility.</td></tr>
<tr><td></td><td>Whether sample sizes are appropriate to the grain size of the material being sampled.</td><td>Historical exploration
Sample sizes although not documented are assumed appropriate for the rock type and style of mineralisation.
OreCorp exploration
The UFF soil sample size of 250 g collected by screening to -400 µm in the field is considered appropriate for the -2 µm grain size of the fraction to be used for analysis at the laboratory.
Rock chip sample sizes are appropriate to the grain size of the material being sampled. Samples were medium grained rock material and samples weighed 1.2 kg to 3.0 kg.</td></tr>
<tr><td>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>Historical exploration
Historical assaying was conducted by recognised assay laboratories (e.g. Bureau Veritas, Analabs, and Amdel), although information about assay procedures have not been provided by the previous operators.
OreCorp exploration
LabWest laboratory was used for UFF soil sample assays and is a commercial, independent laboratory located in Perth, Western Australia.
Soil samples were processed by the LabWest UFF-PE procedure to provide a -2 µm fraction subsample. A 25 g sample is analysed for gold content using aqua-regia digestion with determination by ICP-MS to achieve high recovery and low detection limits of 0.5 ppb Au. A complementary multi-element (50 elements) assay on the UFF is undertaken with digestion in aqua-regia under high pressure and temperature in microwave apparatus with determination of analytes by ICP-MS/OES.
The multi-element analytes include:
<table>
<tr><th>Element</th><th>DL (ppm)</th><th>Element</th><th>DL (ppm)</th><th>Element</th><th>DL (ppm)</th><th>Element</th><th>DL (ppm)</th></tr>
<tr><td>Ag</td><td>0.01</td><td>Cu</td><td>0.2</td><td>Na</td><td>10</td><td>Sr</td><td>0.1</td></tr>
<tr><td>Al</td><td>10</td><td>Fe</td><td>100</td><td>Nb</td><td>0.05</td><td>Ta</td><td>0.01</td></tr>
<tr><td>As</td><td>0.5</td><td>Ga</td><td>0.05</td><td>Ni</td><td>0.5</td><td>Te</td><td>0.01</td></tr>
<tr><td>Au</td><td>-</td><td>Ge</td><td>0.05</td><td>P</td><td>5</td><td>Th</td><td>0.02</td></tr>
<tr><td>Ba</td><td>0.2</td><td>Hf</td><td>0.02</td><td>Pb</td><td>0.2</td><td>Ti</td><td>10</td></tr>
<tr><td>Be</td><td>0.05</td><td>Hg</td><td>0.01</td><td>Pt</td><td>1</td><td>Tl</td><td>0.02</td></tr>
<tr><td>Bi</td><td>0.01</td><td>In</td><td>0.01</td><td>Rb</td><td>0.1</td><td>U</td><td>0.02</td></tr>
<tr><td>Ca</td><td>10</td><td>K</td><td>10</td><td>Re</td><td>0.001</td><td>V</td><td>1</td></tr>
<tr><td>Cd</td><td>0.02</td><td>La</td><td>0.05</td><td>S</td><td>50</td><td>W</td><td>0.01</td></tr>
<tr><td>Ce</td><td>0.05</td><td>Li</td><td>0.5</td><td>Sb</td><td>0.01</td><td>Y</td><td>0.05</td></tr>
<tr><td>Co</td><td>0.2</td><td>Mg</td><td>10</td><td>Sc</td><td>1</td><td>Zn</td><td>0.2</td></tr>
<tr><td>Cr</td><td>2</td><td>Mn</td><td>2</td><td>Se</td><td>0.05</td><td>Zr</td><td>0.5</td></tr>
<tr><td>Cs</td><td>0.1</td><td>Mo</td><td>0.1</td><td>Sn</td><td>0.1</td><td></td><td></td></tr>
</table></td></tr>
</table>

Criteria	Explanation	Comments
		The nature of the gold assay procedure (WAR-25) is considered appropriate for the rock chip samples submitted to LabWest. The LabWest WAR-25 method for gold analysis uses industry standard Aqua Regia digestion with determination by ICP-MS to achieve high gold recovery with detection to 0.5 ppb Au.
	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.	No geophysical, spectrometer or handheld x-ray fluorescence (XRF) instruments are known to have been used to determine any element concentrations at this stage in the project.
	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.	**Historical exploration** Historical Information about QAQC procedures is limited or not previously reported. **OreCorp exploration** The Company's QAQC procedures are defined and governed by an internal geological protocol and procedure document to ensure consistency in application. A QAQC sample was inserted in the sample stream in the field at a rate of 1:20 primary samples, alternating between a field Duplicate, or CRM sample. Appropriate CRMs were procured from Geostats Pty Ltd and Ore Research & Exploration Pty Ltd. Field duplicates were taken using the same method as the primary sample. Evaluation of the data for QAQC samples inserted in the field by the Company is undertaken to monitor sample representivity and independent laboratory conditions. The evaluation is undertaken by OreCorp's independent database manager, Geobase Pty Ltd, and checked by OreCorp geologists. Acceptable levels of accuracy and precision have been established. In addition, the laboratory (LabWest) also performed its own internal QAQC checks including insertion of standards, blanks and repeat samples as required. The Competent Person is satisfied that the quality of assay data and laboratory tests are appropriate to the mineralisation under investigation.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	**Historical exploration** Consultants and technical personnel at OreCorp have verified drill intercepts on the basis of obtained assay data. **OreCorp exploration** All sample results (primary and QAQC) are reviewed by the Company's Consultants and internal technical staff.
	The use of twinned holes.	**Historical exploration** No twin drilling is known to have been undertaken by previous explorers in the Yundamindra Project area. **OreCorp exploration** Not applicable to UFF soil sampling.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols	**Historical exploration** Depending on the age of the drilling, previous operators have collected data either in paper form or electronically. No project specific historical database is available. The Company's current database is compiled from supplied data and data extracted from the Western Australian Mineral Exploration (WAMEX) database, validated by independent data management company, Geobase Australia Pty Ltd. The subsequent compiled dataset is exported into appropriate formats for use by the Company.

Criteria	Explanation	Comments
		OreCorp exploration Primary data is collected on paper log sheets in the field, transcribed to a Microsoft (MS) Excel master spreadsheet and then supplied to the independent database consultant for validation, and if correct, uploaded to the Company's MS Access database for use by technical staff. Data is stored on the Company's server and backed-up at regular intervals.
	Discuss any adjustment to assay data.	**Historical exploration** No adjustments or calibrations were made to any historical assay data. **OreCorp exploration** No adjustments or calibrations were made to assay data for samples collected by Solstice. The Competent Person is satisfied that the verification sampling and assaying have been completed adequately and are appropriate to the mineralisation under investigation.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	**Historical exploration** The location of most drill collars has been recorded using a handheld global positioning system (GPS) unit of an unknown accuracy. It is estimated an accuracy of ±5 m to 10 m applies to data dependent on the age of the survey and GPS used. **OreCorp exploration** The location of UFF soil and rock chip samples has been recorded using a handheld 12-channel Garmin GPS-Map unit with an accuracy of ±3 m. This method is considered appropriate for this phase of exploration sampling. No Mineral Resource estimation work has been undertaken.
	Specification of the grid system used.	All coordinate data is reported using the grid system MGA94 Zone 51S.
	Quality and adequacy of topographic control.	A Digital Terrane Model (DTM) was created from the Australian 1sec SRTM v1.0 DEM to provide topographic control. The Project area relief is almost flat with very little elevation change in the areas drilled or sampled and is considered adequate control.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	**Historical exploration** Previous drilling has been conducted on various drill spacings. Initial reconnaissance drilling was undertaken on 800 m spaced drill lines with hole stations spaced at 200 m intervals. Infill drilling over prospective zones has closed the line spacing to 150 m with drillhole stations spaced at 100 m. **OreCorp exploration** The Company's regional UFF soil sampling program has been undertaken at 400 m line spacing and 50 m sample stations along lines. Rock chip samples were collected at nominal 50m intervals at a single point along strike of prospective geology.
	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.	**Historical exploration** The data spacing, distribution and geological understanding of mineralisation controls is not currently sufficient for the estimation of Mineral Resources. **OreCorp exploration** The data spacing, and distribution of UFF soil and rick chip samples is not sufficient to establish a geological understanding of mineralisation controls for the estimation of Mineral Resources.
	Whether sample compositing has been applied.	**Historical exploration** Previous explorers have reported drill sample composite lengths including 2 m, 4 m, and 5 m.

Criteria	Explanation	Comments
		OreCorp exploration No sample compositing has been applied to UFF soil samples. Rock chip samples were collected in the field as a composite of chip material taken up to 1 m from the sample location recorded. No laboratory assay compositing has been applied to results. The Competent Person is satisfied that the location accuracy of data points and data spacing is adequate, and these and sample compositing are appropriate to the mineralisation under investigation.
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.*	**Historical exploration** The orientation of drilling and sampling is considered appropriate for the current geological interpretation of the mineralisation style. True mineralisation width is unknown at this time, and widths reported are downhole intersections. **OreCorp exploration** Not applicable to UFF soil sampling data. The orientation of rock chip sampling is considered appropriate for the current geological interpretation of the mineralisation style. True width of the mineralisation is unknown.
	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.	**Historical exploration** Drilling is at an early, reconnaissance stage. No orientation-based sampling bias has been identified in the data at this point. **OreCorp exploration** Not applicable to UFF soil or rock chip sampling. The Competent Person is satisfied that the orientation of data in relation to geological structures has been adequately considered and are appropriate to the mineralisation under investigation.
Sample security	*The measures taken to ensure sample security.*	**Historical exploration** No information on historical sample security has been supplied or identified in reports reviewed by Solstice. **OreCorp exploration** Chain of Custody is maintained by OreCorp personnel. Samples were collected in Minsam paper bags which were then secured in numbered storage boxes. These boxes were stored onsite in the field, and then transported by Company employees from the field site to a reputable commercial transport contractor, Sykes Transport, in Kalgoorlie for subsequent transport to LabWest in Perth. The LabWest facility includes a lockable yard to maintain security prior to sample processing. Sample submission documents listing the batch number and sample number series accompany the samples at each stage. Samples are checked by LabWest to confirm receipt of all samples and check condition of the sample batch. If a discrepancy is noted, this is reported by the laboratory to the Company. The Competent Person is satisfied that sample security has been adequately considered and is appropriate.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	**Historical exploration** The Company's review of previous sampling techniques and methodology appears to have been conducted to industry standards applicable at the time of drilling. **OreCorp exploration** The Company has not undertaken external audits. Internal reviews of sampling techniques and data confirm that sampling and analysis has been conducted to industry standards. The Competent Person is satisfied that consideration of historical sampling procedures is adequate and appropriate to the mineralisation under investigation.

Section 2: Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Bunjarra Well (E39/1976) and Bunjarra NW (E39/2187) licences are located approximately 190 km north-northeast of Kalgoorlie. Both licences are registered to Solstice. Solstice's parent entity, OreCorp, entered into an agreement with CGM (WA) Pty Ltd (Chalice) to acquire 100% legal interest in Chalice's tenement E39/1976 at Bunjarra Well. The parties agreed that, subject to conditions being satisfied on or before the 20 December 2019, OreCorp would also acquire Chalice's 95% beneficial interest in E39/1976 (this acquisition has been completed). Solstice owns 100% legal and beneficial interest in E39/2187.
	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.	Both tenements are in good standing. No known impediments exist to prevent renewal of the tenements. The Competent Person is satisfied that mineral tenement and land tenure status has been adequately considered.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The tenements and Yundamindra Project area in general have had a long exploration history with reported gold exploration dating back to 1971. Previous exploration within the tenement area included the following companies: • Voyager Gold – 1999 • Mining Project Investors – 1999 • NiWest – 2002 • Jindalee Resources – 2004 • Salazar Gold – 2012 • Chalice – 2017 to 2018. The Competent Person is satisfied that exploration done by other parties has been adequately considered.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Yundamindra Project area is located within the Eastern Goldfields of the Yilgarn Craton. Country host rocks are the Murrin Greenstone suite that consists of metasediment, felsic volcaniclastics, volcanics, basalt, dolerite and minor ultramafic units. The greenstones bodies are intruded by numerous monzonites, syenite and felsic porphyries. Most of the gold deposits in the region are hosted by granitoids, intermediate volcanics or Pig Well Graben sediments. Many deposits display a direct or spatial association with granitoids and north-northwest/south-southeast to north-south trending shears commonly localised along contact zones. A series of northeast-southwest trending shears/faults can also exert a control on gold mineralisation. For some deposits, such as Porphyry Mine and at Carosue Dam mine operation, the gold-bearing vein systems are horizontal to shallow-dipping stacked vein sets that are commonly interpreted to be linking structures between steeply dipping shears or thrusts. Many of the deposits plunge shallowly towards the south or southeast. Most of the deposits, including the larger mines, have average ore grade around 1.0–2.0 g/t Au. The Competent Person is satisfied that geological setting has been adequately considered and is appropriately described.

Criteria	JORC Code explanation	Commentary
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *downhole length and interception depth* • *hole length.*	Refer to Appendix A for significant intercepts.
	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.	Not applicable, all information is included. The Competent Person is satisfied that drillhole information has been adequately considered, and material information has been appropriately described.
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.*	Weighted averages were calculated using a 1.0 ppm Au lower cut-off, maximum internal dilution of 2 m, minimum reporting length of 1 m, maximum length of consecutive internal waste of 2 m and the minimum grade of the final composite of 1.0 ppm Au.
	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.	Short lengths of high-grade results use a nominal 1 ppm Au lower cut-off, 1m minimum reporting length and 2 m maximum internal dilution. The Competent Person is satisfied that data aggregation methods have been adequately considered, and material information has been appropriately described.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Metal equivalent values are not currently being reported.
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 drillhole angle is known, its nature should be reported. If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	Significant intercepts reported are down-hole lengths as there is insufficient information available to confirm the orientation of mineralisation. The Competent Person is satisfied that the relationship between mineralisation widths and intercept lengths has been adequately considered, and appropriately described.

Criteria	JORC Code explanation	Commentary
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 drillhole collar locations and appropriate sectional views.*	Refer to figures in the main body of text.
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.*	All currently known gold results are reported. The Competent Person is satisfied that balanced reporting is adequately considered, and appropriately described.
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 exploration data is shown on figures in the main body of text.
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.*	Solstice aims to undertake regional surface geochemical sampling and infill sampling around known geochemical anomalies to refine gold targets, with reconnaissance drilling to determine the potential for economic resources of gold. Aeromagnetic and ground gravity geophysics surveys with subsequent interpretation are planned. Consolidation of additional prospective tenements is also planned for the Yundamindra Project area. All relevant diagrams and inferences have been illustrated in this report. The Competent Person is satisfied that any further work has been adequately considered, and appropriately described.

Appendix F JORC Code Table 1 for Exploration Results – Ponton Project

The following tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of the Exploration Results at the Ponton Project.

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Comments
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 downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	**OreCorp exploration** Regional ultrafine fraction (UFF) soil sampling over broad areas of cover have been undertaken at the Nippon licence (E39/2184). Soil samples were collected in the field by removing any surface vegetation and topsoil and then digging down to a nominal depth of 10–20 cm from which the sample was taken. Samples for UFF analysis were sieved at the sample site in the field to -400 µm and approximately 250 g of material was collected. Each sample was geologically logged, and coordinates recorded. **Historical drilling** Previous operators in the Ponton Project have drilled and sampled using rotary air blast (RAB), aircore (AC), reverse circulation (RC) and diamond (DD) drilling. Drilling has been completed over a number of programs and varied spacings of holes and drill lines. Sampling is assumed to have been via conventional industry standards, i.e. spear sampling for RAB and AC, 1/12 riffle splitting for RC and half core for DD. Drilling at the E39/2184 and E39/2247 was primarily for uranium with most holes being downhole gamma logged. Uranerz and PNC Exploration holes primarily relied on gamma logging, with only a few samples taken for assaying. AC drilling by Uranio was logged by handheld scintillometer, with anomalous gamma samples spear sampled. AC drilling by Manhattan was logged by both handheld scintillometer and calibrated downhole gamma probe, with anomalous gamma samples spear sampled.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	**OreCorp exploration** For surface geochemistry sampling a quality assurance/quality control (QAQC) sample was inserted at a rate of 1:20 primary samples, alternating between a field duplicate, certified reference material (CRM) or blank QAQC sample. Appropriate materials CRMs were procured from Geostats Pty Ltd and Ore Research & Exploration Pty Ltd and suitable Blank material was sourced from Geostats Pty Ltd. For surface soil sampling, field duplicates were collected using the same method as the primary soil sample. Analysis of QAQC samples inserted by OreCorp Limited (“OreCorp” or the “Company”) is undertaken to monitor sample representivity and independent laboratory conditions. The CRMs used by the Company are grade and matrix matched as close as possible to interpreted geology. The laboratory (LabWest) used for UFF soil sample analyses also performed its own internal checks including insertion of pulp duplicate, standard, and repeat samples as required. **Historical drilling** Measures taken by most of the previous operators to ensure sample representivity or equipment calibration are unknown. Manhattan Corporation Ltd (Manhattan) inserted CRMs from Ore Research & Exploration Pty Ltd at a rate of 1:20 primary samples and generally took one field duplicate per hole as in many circumstances there were less than 20 samples per hole. The downhole gamma probes used were calibrated at the Adelaide verification pits.

Criteria	JORC Code explanation	Comments
	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.	**OreCorp exploration** For UFF soil samples, approximately 250 g of -400 µm sample was collected and inserted in clean paper Minsam bags at the sample site. Soil samples were processed by the LabWest UFF-PE coded procedure to provide a -2 µm fraction subsample for gold and multi-element (50 elements) assay on the UFF. A 25 g subsample is analysed for gold content using aqua-regia digestion with determination by inductively coupled plasma-mass spectrometry (ICP-MS) to achieve high recovery and low detection limits of 0.5 ppb Au. A complementary multi-element (50 elements) assay is undertaken with digestion by aqua-regia under high pressure and temperature in microwave apparatus with determination of analytes by ICP-MS/optical emission spectroscopy (OES). **Historical drilling** Samples were collected at various intervals ranging between 0.1 m and 5.0 m, although majority of the samples were taken as 1 m or 2 m intervals. Assaying was conducted by recognised assay laboratories, such as ALS, Analabs, Australian Assay Laboratories, Amdel, Genalysis, Minanaltyical and Ultratrace, although information about assay procedures have not been provided by the previous operators. Only RC and DD holes are known to have been downhole surveyed. The Competent Person is satisfied that the aspects of the determination of mineralisation that are Material to the Public Report are appropriately assessed, and the sampling techniques are appropriate to the mineralisation under investigation.
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.).*	**OreCorp exploration** No drilling has been undertaken to this point by Solstice Minerals Limited (Solstice) at the Ponton Project licences. **Historical drilling** The Company's drill database comprises 334 drillholes for the Ponton Project area for a total of 14,551.88 m of drilling. This includes 267 AC holes for 13,504.10 m, 10 RC holes for 571 m, 11 auger holes for 20.08 m, 49 vacuum holes for 217 m, and seven holes of unknown drill basis for 239.7 m. The drillhole depths overall range from 0.1 m to 116.5 m downhole, with an average depth of 42.3 m downhole. Data compilation from historical open-file reports is still in progress. No information is recorded regarding core orientation. The Competent Person is satisfied that drilling techniques employed are appropriate to the mineralisation under investigation.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	**OreCorp exploration** No drilling has been undertaken to this point by Solstice at the Ponton Project licences. **Historical drilling** Sample recoveries during the historical drilling process are unknown.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	**OreCorp exploration** No drilling has been undertaken to this point by Solstice at the Ponton Project licences. **Historical drilling** Measures taken by previous explorers to maximise sample recovery and ensure representivity are not recorded in historical reports. It is assumed that industry standard measures applicable at the time of drilling were implemented.

Criteria	JORC Code explanation	Comments
	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.	**OreCorp exploration** No drilling has been undertaken to this point by Solstice at the Ponton Project licences. **Historical drilling** No sample bias has been observed in data from historical reports reviewed by Solstice. The Competent Person is satisfied that the drill sample recoveries have been adequately assessed and are appropriate to the mineralisation under investigation.
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.*	**OreCorp exploration** Soil samples collected for UFF analyses are geologically logged for regolith regime, landscape type, colour, texture, grain size, carbonate content, and quartz content. Geological logging is governed by OreCorp's internal geological protocols and procedures governance document to ensure consistency between loggers. No Mineral Resource estimation work has been undertaken. **Historical drilling** Drill core and chip samples have been geologically logged by previous operators. Where available, geological log data is currently limited to lithology, grain size, texture and colour only. The Company is working to import more geological information from historical reports. The Competent Person is satisfied that the logging detail and quality is appropriate to the mineralisation under investigation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography	**OreCorp exploration** Logging of soil samples is qualitative in nature. Photographs are taken of the soil sample sites and of the relevant soil sample itself and are stored on OreCorp's server. **Historical drilling** Historical logging was primarily qualitative. No core photography has been located.
	The total length and percentage of the relevant intersections logged.	**OreCorp exploration** For UFF soil samples, 100% of samples are geologically logged. **Historical drilling** All drillholes are believed to have been logged in full by previous explorers.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	**OreCorp exploration** No Drilling has been undertaken to this point by Solstice at the Ponton Project licences. No field subsampling was applied to the UFF soil samples. **Historical drilling** Sampling of drill core was by half core techniques where the DD core was cut in half with half core then removed from the core box for assaying.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	**OreCorp exploration** No drilling has been undertaken to this point by Solstice at the Ponton Project licences. All UFF soil samples were sampled dry. **Historical drilling** RC samples were collected at the rigs using riffle splitters or spear samplers. No information is available on sample moisture. Straits, Uranio and Manhattan AC samples were spear sampled. Manhattan recorded sample moisture.

Criteria	JORC Code explanation	Comments
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	**OreCorp exploration** For UFF soil samples, in the field the only preparation related samples are screened with a sieve to -400 µm. This is considered a standard industry technique and is appropriate for this level of exploration. The UFF soil sample preparation undertaken at the laboratory by LabWest follows industry best practice for accredited facilities and is considered appropriate for the sample matrix type and analysis method. The sample preparation method has been developed in collaboration with CSIRO. **Historical drilling** The sample preparation technique used by previous explorers is unknown but is assumed to have followed appropriate industry standard techniques at the time of analysis.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	**OreCorp exploration** On site in the field a QAQC sample was inserted at a rate of 1:20 primary samples for soil sampling, alternating between a field duplicate, or CRM sample. Field duplicates were taken using the same method as the primary sample. The CRMs used by the Company are procured from Geostats Pty Ltd and Ore Research & Exploration Pty Ltd and are grade and matrix matched as close as possible to interpreted geology. At the laboratory stage, LabWest also performed their own internal QAQC checks including insertion of standards, blanks and repeat samples as required. **Historical drilling** Detailed QAQC procedures are unknown for previous explorers but are assumed to have been appropriate to maximise representivity of samples collected.
	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.	**OreCorp exploration** For soil sampling, field duplicates are also collected and inserted into the sample batches to monitor and evaluate representivity of samples collected. The QAQC field duplicate sample data are evaluated by OreCorp's independent database manager, Geobase Pty Ltd, and these showed satisfactory reproducibility. **Historical drilling** Measures taken historically to ensure that the sampling is representative of the in-situ material collected is poorly documented by previous explorers. It is assumed sampling procedure followed appropriate industry standard techniques at the time of sampling.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	**OreCorp exploration** The UFF soil sample size of 250 g, collected by screening to -400 µm in the field, is considered appropriate for the -2 µm grain size of the fraction to be used for analysis at the laboratory. **Historical drilling** Sample sizes are not documented by previous explorers but are assumed appropriate for the rock type and style of mineralisation. The Competent Person is satisfied that the subsampling, sample preparation and quality control measures are appropriate to the mineralisation under investigation.
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.*	**OreCorp exploration** LabWest laboratory was used for UFF soil sample assays and is a commercial, independent laboratory located in Malaga, Western Australia.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Comments</th></tr>
<tr><td></td><td></td><td>Soil samples were processed by the LabWest UFF-PE coded procedure to provide a -2 µm fraction subsample. A 25 g sample is analysed for gold content using aqua-regia digestion with determination by ICP-MS to achieve high recovery and low detection limits of 0.5 ppb Au. A complementary multi-element (50 elements) assay on the UFF is undertaken with digestion in aqua-regia under high pressure and temperature in microwave apparatus with determination of analytes by ICP-MS/OES.
The multi-element analytes include:
<table>
<tr><th>Element</th><th>DL (ppm)</th><th>Element</th><th>DL (ppm)</th><th>Element</th><th>DL (ppm)</th><th>Element</th><th>DL (ppm)</th></tr>
<tr><td>Ag</td><td>0.01</td><td>Cu</td><td>0.2</td><td>Na</td><td>10</td><td>Sr</td><td>0.1</td></tr>
<tr><td>Al</td><td>10</td><td>Fe</td><td>100</td><td>Nb</td><td>0.05</td><td>Ta</td><td>0.01</td></tr>
<tr><td>As</td><td>0.5</td><td>Ga</td><td>0.05</td><td>Ni</td><td>0.5</td><td>Te</td><td>0.01</td></tr>
<tr><td>Au</td><td>-</td><td>Ge</td><td>0.05</td><td>P</td><td>5</td><td>Th</td><td>0.02</td></tr>
<tr><td>Ba</td><td>0.2</td><td>Hf</td><td>0.02</td><td>Pb</td><td>0.2</td><td>Ti</td><td>10</td></tr>
<tr><td>Be</td><td>0.05</td><td>Hg</td><td>0.01</td><td>Pt</td><td>1</td><td>Tl</td><td>0.02</td></tr>
<tr><td>Bi</td><td>0.01</td><td>In</td><td>0.01</td><td>Rb</td><td>0.1</td><td>U</td><td>0.02</td></tr>
<tr><td>Ca</td><td>10</td><td>K</td><td>10</td><td>Re</td><td>0.001</td><td>V</td><td>1</td></tr>
<tr><td>Cd</td><td>0.02</td><td>La</td><td>0.05</td><td>S</td><td>50</td><td>W</td><td>0.01</td></tr>
<tr><td>Ce</td><td>0.05</td><td>Li</td><td>0.5</td><td>Sb</td><td>0.01</td><td>Y</td><td>0.05</td></tr>
<tr><td>Co</td><td>0.2</td><td>Mg</td><td>10</td><td>Sc</td><td>1</td><td>Zn</td><td>0.2</td></tr>
<tr><td>Cr</td><td>2</td><td>Mn</td><td>2</td><td>Se</td><td>0.05</td><td>Zr</td><td>0.5</td></tr>
<tr><td>Cs</td><td>0.1</td><td>Mo</td><td>0.1</td><td>Sn</td><td>0.1</td><td></td><td></td></tr>
</table>
Historical drilling
Information about assay laboratories has been reviewed by the Company, and exploration reports typically indicate accredited laboratories were used for routine assay work. The laboratory procedure and assaying techniques are assumed to have been appropriate at the time of analysis.</td></tr>
<tr><td></td><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>OreCorp exploration
For soil samples, no geophysical, spectrometer or handheld x-ray fluorescence (XRF) instruments have been used to determine any element concentrations at this stage in the project.
Historical drilling
No geophysical, spectrometer or handheld XRF instruments were noted by previous explorers as used to determine any mineral or element concentrations.
Manhattan's downhole gamma logging was converted to an eU_3O_8 based on the verified calibrations of the gamma probes.</td></tr>
<tr><td></td><td>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.</td><td>OreCorp exploration
The Company's QAQC procedures are defined and governed by an internal geological protocol and procedure document to ensure consistency in application. A QAQC sample was inserted in the sample stream in the field for soil sampling at a rate of 1:20 primary samples, alternating between a field duplicate, CRM or blank QAQC sample.
Appropriate CRMs and blank material were procured from Geostats Pty Ltd and Ore Research & Exploration Pty Ltd. For soil samples, field duplicates were taken on site using the same method of collection as the primary sample.
Analysis of QAQC samples inserted by the Company is undertaken to monitor sample representivity and independent laboratory conditions. The analysis is undertaken by OreCorp's independent database manager, Geobase Pty Ltd, and checked by the OreCorp geologists. Acceptable levels of accuracy and precision have been established.
The LabWest laboratory also performed internal checks including insertion of pulp duplicates, standards, and repeats as required.
Historical drilling
Historical information about the nature and characteristics of QAQC procedures is limited in reports by previous explorers reviewed by the Company.</td></tr>
</table>

Criteria	JORC Code explanation	Comments
		Manhattan inserted CRMs in the field at a rate of 1:20 primary samples. Additionally, a field duplicate was collected approximately one per hole. Analysis of the QAQC data was undertaken by Manhattan geologists. Acceptable levels of accuracy and precision were established. The Competent Person is satisfied that the quality of assay data and laboratory tests are appropriate to the mineralisation under investigation.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	**OreCorp exploration** Once received, the soil sample assay results will be checked by OreCorp's independent database manager, Geobase Pty Ltd, as well as internal OreCorp geologists. **Historical drilling** Consultants and technical personnel at OreCorp have visually verified the significant intersections for historical drill results located to date from the Ponton Project area.
	The use of twinned holes.	**OreCorp exploration** No Drilling has been undertaken to this point by Solstice at the Ponton Project licences. **Historical drilling** No twin hole drilling is known to have been undertaken during the historical exploration activities by other explorers within the Ponton Project area.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols	**OreCorp exploration** For soil sampling, primary field data is collected on paper log sheets in the field, transcribed to a Microsoft (MS) Excel master spreadsheet and then supplied to the independent database consultant (Geobase Pty Ltd) for validation, and if correct, uploaded to the Company's MS Access database for use by technical staff. Data is stored on the Company's server and backed-up at regular intervals. Laboratory data is provided electronically to the Company and Geobase Pty Ltd and is validated and imported by Geobase into the Master Database. Data is supplied by the laboratory as MS Excel spreadsheets and PDF certificates signed by the relevant laboratory manager. **Historical drilling** Depending on the age of the drilling, previous operators have collected data either on paper form or electronically. No Ponton Project-specific historical database is available. The historical data is compiled from supplied data and extracted from the Western Australian Mineral Exploration (WAMEX) database, validated by independent data management company, Geobase Pty Ltd. The subsequent compiled dataset is exported into appropriate formats for use by the Company.
	Discuss any adjustment to assay data.	**OreCorp exploration** No UFF soil sample results have been reported at this point, so no adjustments or calibrations have been made to any assay data for samples collected by OreCorp. **Historical drilling** No adjustments or calibrations are known to have been made to any assay data collected by previous explorers and compiled by the Company. The Competent Person is satisfied that the verification sampling and assaying have been completed adequately and are appropriate to the mineralisation under investigation.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	**OreCorp exploration** The location of UFF soil samples has been recorded using a handheld 12-channel Garmin Global Positioning System (GPS) Map unit with an accuracy of ±3m. This method is considered appropriate for this phase of exploration sampling.

Criteria	JORC Code explanation	Comments
		No Mineral Resource estimation work has been undertaken. **Historical drilling** The location of most drill collars post 1995 has been recorded using a handheld GPS unit of an unknown accuracy. It is estimated an accuracy of ±5 m to 10 m exists in the historical data and is dependent on the age of the survey and GPS tool used. The information recorded in historical reports on the type and accuracy of drill collar surveys prior to 1995 is very limited. Manhattan recorded handheld GPS coordinates (±5 m) for any historical Uranerz and PNC Exploration drillhole collars located while undertaking exploration activities. Only the RC and DD holes are believed to have been downhole surveyed.
	Specification of the grid system used.	All geographic data is reported here using the grid system MGA94 Zone 51S.
	Quality and adequacy of topographic control.	A Digital Terrane Model (DTM) has been created from the Australian 1sec SRTM v1.0 DEM to provide topographic control where required. The quality of this data control is considered adequate for this phase of exploration. The relief over the Ponton Project area in general is almost flat with very little elevation change in the tenement areas.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	**OreCorp exploration** The Company's regional UFF soil sampling program has been undertaken at 400 m line spacing and between 100 m and 50 m sample stations along lines. **Historical drilling** Previous historical drilling has been conducted on various drill spacings. Reconnaissance first-pass drilling was generally undertaken on 400 m spaced drill lines with infill lines over prospective zones to 100 m line spacing.
	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.	Not applicable. The data spacing, distribution and geological understanding of mineralisation controls is not currently sufficient for the estimation of Mineral Resources.
	Whether sample compositing has been applied.	**OreCorp exploration** No sample compositing has been applied to UFF soil samples. **Historical drilling** Previous explorers have reported drill sample composite lengths including 2 m, 3 m, and 4 m. The Competent Person is satisfied that the location accuracy of data points and data spacing is adequate, and these and sample compositing are appropriate to the mineralisation under investigation.
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.*	**OreCorp exploration** The orientation of sampling is considered appropriate for the current geological interpretation of the mineralisation style. Soil sampling grids were designed to truncate aeromagnetic anomaly targets at right angles to reduce any potential bias. **Historical drilling** Reconnaissance AC drilling by previous explorers has typically been vertical. The RC and DD drillholes were generally collared at -60° dip with azimuth grid east. PNC commonly drilled vertical RC holes, and RC logs reported by BHP Minerals does not record dip and azimuth but are assumed to be vertical. Drilling by Uranerz, PNC Exploration, Uranio and Manhattan was mostly vertical targeting flat lying tabular mineralisation at right angles minimising bias.

Criteria	JORC Code explanation	Comments
	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.	**OreCorp exploration** No laboratory data is available at this point, so no orientation-based sampling bias can be evaluated yet in the data. **Historical drilling** No orientation-based sampling bias has been identified in the historical data at this point for drilling during reconnaissance stages on the project. The Competent Person is satisfied that the orientation of data in relation to geological structures has been adequately considered and are appropriate to the mineralisation under investigation.
Sample security	*The measures taken to ensure sample security.*	**OreCorp exploration** Chain of Custody for samples is maintained by OreCorp personnel. Soil samples were collected in Minsam paper bags which were then secured in numbered storage boxes. These boxes were stored onsite in the field, and then transported by Company employees from the field site to a reputable commercial transport contractor, Sykes Transport, in Kalgoorlie for subsequent transport to LabWest in Perth. The LabWest facility includes a lockable yard to maintain security prior to sample processing. Sample submission documents listing the batch number and sample number series accompany the samples at each stage. Samples are checked by LabWest to confirm receipt of all samples and check condition of the sample batch. If a discrepancy is noted, this is reported by the laboratory to the Company. **Historical drilling** No information on sample security has been identified in historical reports or supplied or identified by the Company. Manhattan drill samples were collected in calico bags put into polyweave bags, sealed and delivered by Manhattan personnel to ALS' laboratory in Kalgoorlie, with sample submission documentation. ALS confirmed receipt of the samples and transported them to Perth for sample preparation and analysis. Any discrepancies noted were reported to Manhattan. The Competent Person is satisfied that sample security has been adequately considered and is appropriate.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	**OreCorp exploration** OreCorp has not undertaken external audits of sampling techniques or data. Internal Company reviews of sampling techniques and data by the Chief Geologist and senior geologists confirm that sampling has been conducted to industry standards. **Historical drilling** The Company's review of previous sampling techniques and methodology indicate it has been conducted to industry standards applicable at the time of drilling. The Competent Person is satisfied that consideration of historical sampling procedures is adequate and appropriate to the mineralisation under investigation.

Section 2: Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Comments
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Nippon tenements (E39/2184 and E39/2247) in the northeast of the Ponton Project area, are located 200 km northeast of Kalgoorlie. The Pinjin area tenements (E31/1242, E31/1251, and E31/1262) are located about 140 km northeast of Kalgoorlie in the historical Pinjin Mining Centre. Exploration licence applications in the southwest in the Ponton Project include: • E28/3161 and E28/3124. Solstice holds 100% legal and beneficial interest in all licences in the Ponton Project area. There are no historical cultural sites or environment protected areas that would prevent the Company from substantially exploring the licences.
	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 licences are all in good standing and there are no known impediments to renewal of the licences or to obtaining any licence to operate. The Competent Person is satisfied that mineral tenement and land tenure status has been adequately considered.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The western portion of the Ponton Project area has had a long exploration history with reported gold exploration and small-scale production dating back to the 1900s, particularly in the historical Pinjin Mining Centre. The eastern portion of the project area, where the Nippon licences are located, has seen less exploration, mainly related to the thick cover material and mostly related to uranium exploration. Previous exploration within the project area has been carried out by several companies and the following is a snapshot of the more recent companies who have undertaken more substantive exploration programs: • International Nickel – 1966 to 1973 • Esso Australia – 1979 to 1986 • Uranerz and BHP Minerals – 1985 to 1987 • PNC Exploration – 1985 to 1986 • Little River Resources and Invincible Gold NL – 1986 to 1988 • Indian Ocean Resources and King Mining – 1986 to 1988 • Saracen Gold Mines and Jackson Minerals – 2009 • Legacy Iron – 2010 to 2013 • Manhattan; Oklo Uranium; Uranio Ltd – 2006 to 2013 • Straits Resources – 2003 • Western Mining Corporation and Aberfoyle Resources – 1995 to 1997 • Hawthorn Resources – 2009 to 2010 • Silver Lake Resources – 2010 to 2021. The Competent Person is satisfied that exploration done by other parties has been adequately considered.
Geology	*Deposit type, geological setting and style of mineralisation.*	The project area is very large and straddles the Kurnalpi Terrane in the west and the Burtville Terrane in the east and comprises the Duketon, Linden and Edjudina Domain greenstone belts of the Yilgarn Craton. The project covers a portion of the eastern margin of the Yilgarn Craton where cover material comprises the Officer Basin. The Pinjin Mining Centre lies along the major Pinjin Fault that forms the boundary between the Edjudina and Linden domains. The rocks are dominated by intermediate schist, several metamorphosed basalt-andesite-dacite-rhyolite volcanic complexes and some thin ultramafic units. The Edjudina Domain is bounded to the west by the Claypan Fault and to the east by a zone of foliated granitoids. The Linden Domain consists of felsic, intermediate, and mafic schists, minor ultramafic and banded iron formation (BIF) all metamorphosed to amphibolite facies.

Criteria	JORC Code explanation	Comments
		Gold mineralisation at Pinjin lies within a sequence of metamorphosed intermediate volcanic rocks, sedimentary, mafic and ultramafic rocks. Minor chemical sedimentary rocks are located on the interpreted positions of the Pinjin Fault and associated splays. At the Pinjin Mining Centre there are three mineralised trends that strike north-northwest over a length of 11 km. The mineralised structures within these trends are discontinuous brittle-ductile shears. Gold is generally quartz-vein hosted, with only minor mineralisation in the host rocks. Potential also exists for nickel mineralisation associated with Archaean mafic and ultramafic intrusive rocks. The Nippon licences, E39/2184 and E39/2247, occur at the eastern margin of the Archaean Yilgarn Craton where it is overlapped by the Proterozoic Officer Basin. Most of the area is covered in aeolian sand dunes, which can overly Tertiary alluvial, fluvial, and lacustrine sands, silts, clays and carbonaceous sediments including lignite. The thickness of the Tertiary sediments can be up to 100 m deep in palaeochannels. Permian age Paterson Formation may or may not be present overlying the basement dependent on location. Basement is mostly comprised of granite and lesser greenstone lithologies, with historical drilling intersecting both mafic and ultramafic lithologies. The area is prospective for greenstone-hosted gold and mafic/ultramafic intrusive rock hosted nickel mineralisation. The exploration licence applications (E28/3124 and E28/3161) in the southwest cover Lake Yindana and Lake Roe drainage systems of salt-lake and scrub covered plains where there is no or very limited identified basement outcrop. Moderate to deep Tertiary cover (25 m to >75 m depth) comprising sands, minor gravels occur in the area. Basement rocks are a sequence of undifferentiated mafic volcanic and mafic intrusive, metasediment and small stocks of granite. The Lake Roe licence application (E28/3161) is strategically located 3–5 km immediately north and directly along strike of the Bombora gold deposits of Breaker Resources Limited. About 3.5 km of strike of the Bombora Shear, which is interpreted to partly control gold mineralisation at the Bombora gold deposits, passes through the Lake Roe exploration licence application area. Major gold deposits and historical mining centres in the Ponton Project include Anglo Saxon, Lake Rebecca, Bombora-Lake Roe, Patricia, and the historical Pinjin Mining Centre. The Competent Person is satisfied that geological setting has been adequately considered and is appropriately described.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *downhole length and interception depth* • *hole length.*	Appendix A contains material representative drillholes. However, no material drillholes were identified in the data compiled to date for the Ponton Project. Most historical drilling was for palaeochannel hosted uranium mineralisation. The basement was not routinely sampled and most of this drilling was not analysed for gold.

Criteria	JORC Code explanation	Comments
	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.	Not applicable, all information is reported. The Competent Person is satisfied that drillhole information has been adequately considered, and material information has been appropriately described.
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.*	Not applicable, no representative drill intersections are reported.
	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.	Not applicable, no representative drill intersections are reported. The Competent Person is satisfied that data aggregation methods have been adequately considered, and material information has been appropriately described.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Metal equivalent values are not currently being reported.
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 drillhole angle is known, its nature should be reported. If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	Not applicable, no representative drill intersections are reported. The Competent Person is satisfied that the relationship between mineralisation widths and intercept lengths has been adequately considered, and appropriately described.
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 drillhole collar locations and appropriate sectional views.*	Refer to figures in the body of text for plan maps of the location of relevant drillholes.
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.*	All previous and historical drill assay data available in digital form has been reported. Additional data may still be available in open-file reports but are not yet included in the Company master database. Compilation of historical exploration data is ongoing. The Competent Person is satisfied that balanced reporting is adequately considered, and appropriately described.

Criteria	JORC Code explanation	Comments
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 exploration data is shown on figures in the main body of text.
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.*	The Company continues to interpret various data sets holistically and update geological and exploration models for gold, base metal and nickel mineralisation within the Ponton Project and prepare plans for further phased exploration programs. Reconnaissance exploration, including mapping, rock chip sampling and soil sampling over a number of the licences within the Ponton Project area is planned. Reconnaissance AC drilling is planned at prospects within the broader project area, pending encouraging results of soil or rock chip sampling, including targets at Nippon (E31/2184), Z-Tank (E31/1251), and Lake Roe (E28/3161). The Competent Person is satisfied that any further work has been adequately considered, and appropriately described.

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Schedule 7 – Solicitor's Report

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Our Ref: 223852/001359

2 March 2022

The Directors
OreCorp Limited
Suite 22, Level 1
513 Hay Street
SUBIACO WA 6008

Dear Sir/Madam

OreCorp Limited (**ACN 147 917 299**) **Solicitor's Report on Mining Tenements – Western Australia**

This report has been prepared for inclusion in the notice of general meeting (**Notice of General Meeting**) to be issued by OreCorp Limited (ACN 147 917 299) (**OreCorp**) on or about 1 March 2022 in connection with the demerger of OreCorp's Western Australia assets through the demerger of OreCorp's subsidiary Solstice Minerals Limited (**Company**).

INTRODUCTION AND SCOPE

1. We have been instructed by OreCorp to prepare this report in respect of the mining tenure in Western Australia which OreCorp and its related bodies corporate (**the Group**) have an interest at the time of the Notice of General Meeting (**Tenements**) (**Report**).

2. The purpose of this Report is to determine and identify, as at the time of the Offer:

   (a) the interests held by the Group in the Tenements;

   (b) any third party interests, including encumbrances, in relation to the Tenements;

   (c) any material issues existing in respect of the Tenements;

   (d) the good standing, or otherwise, of the Tenements; and

   (e) any concurrent interests in the land the subject of the Tenements, including other mining tenements, private land, pastoral leases, native title and Aboriginal heritage (**Concurrent Interests**).

3. This Report does not consider mining tenure that the Group may have an interest in outside of Western Australia.

4. This Report does not consider constraints such as additional approvals required for development, mining and processing ore which will be further assessed by the Group as part of its future development plans.

5. Details of the Tenements are listed in a schedule to this Report (**Schedule 1**). Schedule 1 forms part of this Report which must be read in conjunction with this Report.

6. Details of non-standard conditions relating to the Tenements are listed in a schedule to this Report (**Schedule 2**). Schedule 2 forms part of this Report which must be read in conjunction with this Report.

7. This Report is subject to the assumptions and qualifications set out at paragraph 187 of this Report.

SEARCHES

8. We have conducted the following searches of information available on public registers in respect of the Tenements:

   (a) searches of the Tenements in the registers maintained by the Department of Mines, Industry Regulation and Safety (**DMIRS**) on 10 December 2021, 13 January, 24 January and 18 February 2022 in respect of all Tenements (**Tenement Searches**);

   (b) quick appraisal searches of DMIRS' electronic register on 9, 10 December 2021, 13 January, 24 January and 18 February 2022 in respect of all Tenements (**Quick Appraisals**);

   (c) searches of general leases on the registers maintained by Landgate on 20 December 2021;

   (d) searches of petroleum permits on the registers maintained by DMIRS on 20 December 2021;

   (e) searches of the registers maintained by the National Native Title Tribunal (**NNTT**) in respect of native title claims, determinations and registered Indigenous Land Use Agreements affecting the Tenements on 14 December 2021, 13 January and 24 January 2022 (**Native Title Searches**); and

   (f) Aboriginal heritage site searches on the Register of Aboriginal Sites maintained by the Department of Planning, Lands and Heritage (**DPLH**) on 9 December 2021, 13 January and 24 January 2022 (**Heritage Searches**),

   (together, **Searches**).

EXECUTIVE SUMMARY

9. Material information in relation to each of the Tenements is summarised in Schedule 1 to this Report.

10. By way of summary:

   (a) the Tenements have all been granted or applied for under the *Mining Act 1978* (WA) (**Mining Act**);

   (b) the Tenement Searches indicate that the Tenements are held or applied for by the following parties:

      (i) the Company is the sole registered holder of E28/2583-I, E28/2650-I, E31/1121, E31/1134, E31/1150, E31/1173, E31/1175, E31/1178, E31/1220, E31/1225, E31/1231, E31/1236, E31/1242, E31/1244, E31/1245, E31/1251, E39/1914, E39/1976, E39/2184, E39/2187, E39/2214 and E39/2215 (**Granted Exploration Licences**);

      (ii) the Company is the registered holder of 80/100 shares in E31/1117 and Crosspick Resources Pty Ltd (**Crosspick**) is the registered holder of 20/100 shares in E31/1117;

(iii) GreenCorp Metals Pty Ltd (**Greencorp**) (which is a subsidiary of OreCorp) is the registered holder of 80/100 shares in E29/1087 and SilaTEC Pty Ltd (**SilaTEC**) is the registered holder of 20/100 shares in E29/1087 (**E29/1087**);

(iv) the Company is the sole applicant of E28/3038, E28/3091, E28/3092, E28/3124, E28/3161, E29/1115, E31/1262, E31/1266, E31/1286, E31/1300, E31/1303, E39/2247, E39/2293, E39/2301, E39/2320 and E39/2323 (**Exploration Licence Applications**);

(v) the Company is the sole registered holder of P31/2118, P31/2119, P31/2134, P39/5600, P39/5601 and P39/6224 (**Granted Prospecting Licences**); and

(vi) the Company is the sole applicant of P39/6289 (**Prospecting Licence Application**);

(c) a number of the Tenements are pending and are yet to be granted. Some of the applications for the Tenements have third party objections lodged under the Mining Act against the applications. We understand that the Company is negotiating the resolution of each objection. We are not aware of any reason as to why the objections would not be resolved. There is a risk that the applications for Tenements may not be granted in their entirety or only granted on conditions unacceptable to the Company. We are not aware of any reason as to why those pending Tenements would not be granted;

(d) upon the basis of the Searches, we confirm the Tenements are not subject to any registered mortgages;

(e) other than as detailed below, the Tenements are in good standing;

(f) the Company has sought a renewal of term (for a period of 5 years) for E39/1976. The renewal application is pending and yet to be granted. There is a risk that the renewal application will not be granted and the Company will cease to have rights to the area of that licence. We are not aware of any reason as to why the pending renewal application would not be granted;

(g) E31/1134, E31/1150 and P31/2118 are due to expire during 2022, but each are capable of being extended. To retain an interest in the area of those Tenements, the Company will need to apply for and obtain renewals. We are not aware of any reason as to why those extensions would not be granted;

(h) all the Exploration Licence Applications and the Prospecting Licence Application have priority, except for E39/2320 which is subject to a ballot, E28/3038 which was drawn fifth in a ballot conducted on 15 January 2021 and E28/3091 which was drawn second in a ballot on 19 November 2021. We understand that E28/3038 and E28/3091 will likely be refused;

(i) a number of the Tenements are subject to the Concurrent Interests as set out in Part C of this Report which may restrict access to the relevant Tenements;

(j) a number of the Tenements overlap Registered Aboriginal Heritage Sites. Details of these are set out in Part D of this Report;

(k) a number of the Tenements overlap Other Heritage Places recorded on the Register of Aboriginal Sites. Details of these are set out in Part D of this Report;

(l) all of the Tenements encroach upon areas of Native Title claims and interests under the *Native Title Act 1993* (Cth) (**Native Title Act**). Details of these are set out in Part E of this Report; and

(m) a number of the pending Tenements have objections lodged against native title holders under the Native Title Act. We are not aware of any reason as to why those objections would not be resolved. Further details are set out in Part E of this Report.

PART A - MATERIAL AGREEMENTS AND ARRANGEMENTS

Crosspick Earn-in Agreement

11. The Company entered into a binding earn-in agreement with Crosspick on 12 April 2019, as amended by letter agreements dated 12 March 2021 and 17 February 2022, pursuant to which the Company acquired:

    (a) an 80% legal and beneficial interest in E31/1117;

    (b) all interests, rights and obligations under E31/1117;

    (c) all rights, interests, claims, benefits and property within the area of E31/1117; and

    (d) the mining information,

    (**Crosspick Earn-in Agreement**).

12. On 18 February 2022, the Company entered into a Deed of Assignment and Assumption, pursuant to which Crosspick assigned all of its rights and obligations under the Crosspick Earn-In Agreement, and its interest in E31/1117 to Garry Warren Pty Ltd.

13. Under the Crosspick Earn-in Agreement:

    (a) OreCorp must issue 1,200,000 fully paid ordinary shares to Crosspick or its nominee within 10 business days following the record date of the proposed demerger of the Company from OreCorp, unless such record date has not occurred by 31 May 2022, in which case the shares must be issued before 15 June 2022; and

    (b) the Company must commence good faith negotiations with a view of executing a joint venture agreement with Crosspick within 90 days from completion of a definitive feasibility study that shall, amongst other terms:

        (i) provide for the Company and Crosspick to hold 80% and 20% participating interests in E31/1117, respectively; and

        (ii) provide Crosspick and the Company with a right of first offer.

14. We understand that as at the date of this Report, the parties have not commenced negotiations, nor entered into such a joint venture agreement.

15. In connection with the Crosspick Earn-in Agreement, the Company entered into a royalty deed with OreCorp and Lil Garry Warren Pty Ltd (**LGW**) in respect of E31/1117 on 16 November 2021 (**Crosspick Royalty Deed**).

16. Under the Crosspick Royalty Deed, the Company must pay LGW a 1% net smelter return royalty on its percentage share of all ore, concentrate or other product extracted from E31/1117 and sold, removed or otherwise disposed of.

17. The Company and Crosspick have also entered into a deed of assignment and assumption in respect of an access agreement between Crosspick and Saracen Gold Mines Pty Ltd in respect of E31/1117.

18. RevenueWA issued a Certificate of Duty and No Double Duty in respect of the Crosspick Earn-in Agreement on 18 May 2020.

Cosmo Acquisition Agreement

19. On 8 May 2020, the Company entered into a binding acquisition agreement with Cosmo Holdings (WA) Pty Ltd (**Cosmo**) pursuant to which the Company acquired:

    (a) a 100% legal and beneficial interest in E31/1173, E31/1175 and P31/2119;

    (b) all rights, interests, claims, benefits and property within the area of E31/1173, E31/1175 and P31/2119; and

    (c) the mining information,

    (**Cosmo Acquisition Agreement**).

20. As part of the Cosmo Acquisition Agreement completion process, the Company entered into a royalty deed with OreCorp and Cosmo in respect of E31/1173, E31/1175 and P31/2119 on 8 May 2020 (**Cosmo Royalty Deed**).

21. Under the Cosmo Royalty Deed, the Company must pay Cosmo a 1% net smelter return royalty on its percentage share of all gold ore, concentrates and other product extracted from E31/1173, E31/1175 and P31/2119 and sold, removed or otherwise disposed of.

22. Cosmo has the right to lodge caveats against E31/1173, E31/1175 and P31/2119 to protect its interests under the Cosmo Royalty Deed. As at the date of this Report, Cosmo has not lodged any caveats.

CGM Acquisition Agreement

23. On 20 August 2019, the Company entered into a binding acquisition agreement with CGM (WA) Pty Ltd (**CGM**) (**CGM Acquisition Agreement**).

24. On 29 October 2019, the Company entered into an amendment and restatement deed in respect of the CGM Acquisition Agreement (**CGM Amendment and Restatement Deed**).

25. Pursuant to the CGM Acquisition Agreement (as amended by the CGM Amendment and Restatement Deed), the Company acquired:

    (a) a 100% legal interest in E39/1976, E39/1914, P39/5600 and P39/5601;

    (b) CGM's 95% beneficial interest in E39/1976 and E39/1914;

    (c) CGM's 100% beneficial interest in P39/5600 and P39/5601;

    (d) all rights, interests, claims, benefits and property within the area of E39/1976, E39/1914, P39/5600 and P39/5601; and

    (e) the mining information.

26. As part of the CGM Acquisition Agreement (as amended by the CGM Amendment and Restatement Deed) completion process, the Company:

(a) acknowledged the entitlement of Ellesmere Geological Services (**Ellesmere**) to a free carried interest of 5% in E39/1976 and E39/1914 and agreed to assume the rights and liabilities of CGM on the terms and conditions of the consultancy agreement with Ellesmere; and

(b) entered into a royalty deed with OreCorp and CGM in respect of E39/1976, E39/1914, P39/5600 and P39/5601 on 29 November 2019 (**CGM Royalty Deed**).

27. Under the CGM Royalty Deed, the Company must pay CGM a 1% net smelter return royalty on its percentage share of all gold ore, concentrates or other product extracted from E39/1976, E39/1914, P39/5600 and P39/5601 and sold, removed or otherwise disposed of.

28. The Company is only obliged to pay the royalty to CGM up to a total aggregate cap of $2,500,000. Once the aggregate of all payments made by the Company to CGM are equal to or exceed $2,500,000 the parties must take prompt steps to terminate the CGM Royalty Deed.

29. As at the date of this Report, we are not aware that the aggregate cap of $2,500,000 has yet been met, nor that the CGM Royalty Deed has been terminated.

30. CGM has the right to lodge caveats against E39/1976, E39/1914, P39/5600 and P39/5601 to protect its interests under the CGM Royalty Deed. As at the date of this Report, CGM has not lodged any caveats.

SilaTEC Earn-in Agreement

31. On 28 October 2020, Greencorp entered into a binding earn-in agreement with SilaTEC and OreCorp pursuant to which Greencorp acquired:

(a) an 80% legal and beneficial interest in E29/1087;

(b) all interests, rights and obligations under E29/1087;

(c) all rights, interests, claims, benefits and property within the area of E29/1087; and

(d) the mining information,

(**SilaTEC Earn-in Agreement**).

32. On 17 February 2022, Greencorp notified SilaTEC of its election to purchase the remaining 20% legal and beneficial interest in E29/1087 in consideration for which, on 18 February 2022, OreCorp issued 1,000,000 fully paid ordinary shares to SilaTEC and acquired the beneficial interest in the remaining 20% interest in E29/1087. The transfer of the legal interest in the remaining 20% interest in E29/1087 is in the process of being registered with DMIRS.

Yarri East Acquisition Agreement

33. On 2 December 2020, the Company entered into a binding acquisition agreement in respect of the Yarri East Assets and the Yilgangi Assets with OreCorp, Mining Equities Pty Ltd (**Mining Equities**) and Peter Romeo Gianni (**Gianni**), pursuant to which the Company acquired:

(a) a 100% legal and beneficial interest in E31/1220 and P31/2118;

(b) all rights, interests, claims, benefits and property within the area of E31/1220 and P31/2118; and

(c) the mining information,

(**Yarri East Acquisition Agreement**).

34. As part of the Yarri East Acquisition Agreement completion process, the Company entered into:

    (a) a deed of assignment and assumption on 14 May 2021 in respect of the Access Agreement between Mining Equities and Saracen Gold Mines Pty Ltd dated on or around 1 December 2020 in respect of E31/1220; and

    (b) a royalty deed with OreCorp and Mining Equities in respect of E31/1220 and P31/2118 on 14 May 2021 (**Yarri East Royalty Deed**).

35. Under the Yarri East Royalty Deed, the Company must pay Mining Equities a 1% net smelter return royalty on its percentage share of all gold ore, concentrates and other product extracted from E31/1220 and P31/2118 and sold, removed or otherwise disposed of.

36. Mining Equities has the right to lodge caveats against E31/1220 and P31/2118 to protect its interests under the Yarri East Royalty Deed. As at the date of this Report, Mining Equities has not lodged any caveats.

Jones Acquisition Agreement

37. On 17 December 2020, the Company entered into a binding acquisition agreement with OreCorp and Mitchell Ben Jones (**Mr Jones**), pursuant to which the Company acquired:

    (a) a 100% legal and beneficial interest in E31/1178;

    (b) all rights, interests, claims, benefits and property within the area of E31/1178; and

    (c) the mining information,

    (**Jones Acquisition Agreement**).

38. As part of the Jones Acquisition Agreement completion process:

    (a) OreCorp issued 100,000 unlisted options with an exercise price of $0.917 expiring on 25 November 2024 to the following parties:

        (i) 50% to Mr Jones; and

        (ii) 50% to Greta Grace Cecelia Purich, as nominee; and

    (b) the Company entered into a royalty deed with OreCorp and Mr Jones in respect of E31/1178 on 17 December 2020 (**Jones Royalty Deed**).

39. Under the Jones Royalty Deed, the Company must pay a 1% net smelter return royalty on its percentage share of all gold ore, concentrates or other product extracted from E31/1178 and sold, removed or otherwise disposed of, to the following parties:

    (a) 50% to Mr Jones; and

    (b) 50% to Greta Grace Cecelia Purich, as nominee.

40. Should Mr Jones or his nominee wish to sell, transfer, grant, assign or otherwise dispose of their rights under the Jones Royalty Deed, they must first make a binding written offer for the Company to purchase Mr Jones or his nominee's rights and interests under the Jones Royalty Deed.

41. Mr Jones has the right to lodge a caveat against E31/1178 to protect his interests under the Jones Royalty Deed. Caveat 619227 was withdrawn on 9 August 2021.

Gateway Acquisition Agreement

42. On 17 December 2020, the Company entered into a binding acquisition agreement with DiscovEx Resources Limited (**DRL**), Gateway Projects WA Pty Ltd (**Gateway**), Gateway Mining Limited (**GML**) and OreCorp, pursuant to which the Company acquired:

    (a) DRL's 80% legal and beneficial interest in E31/1134 and E31/1150;

    (b) Gateway's 20% legal and beneficial interest in E31/1134 and E31/1150;

    (c) all rights, interests, claims, benefits and property within the area of E31/1134 and E31/1150; and

    (d) the mining information,

    (**Gateway Acquisition Agreement**).

43. As part of the Gateway Acquisition Agreement completion process:

    (a) Gateway, GML and DRL all undertake and agree to vary the existing joint venture agreement and the existing royalty agreement (together, the **Existing Agreements**) to remove E31/1134 and E31/1150, such that the Company and its Related Bodies Corporate will not be liable in respect of any of the obligations arising in connection with the Existing Agreements; and

    (b) the Company entered into a royalty deed with OreCorp, Gateway and GML in respect of E31/1134 and E31/1150 on 17 December 2020 (**Gateway Royalty Deed**).

44. Under the Gateway Royalty Deed:

    (a) the Company must pay Gateway a 1.5% gross revenue royalty on its percentage share of all ore, concentrates and other product extracted from E31/1134 and E31/1150 and sold, removed or otherwise disposed of; and

    (b) should Gateway wish to sell, transfer, grant, assign or otherwise dispose of its rights under the Gateway Royalty Deed, it must first make a binding written offer for the Company to purchase Gateway's rights and interests under the Gateway Royalty Deed.

45. Gateway has the right to lodge caveats against E31/1134 and E31/1150 to protect its interests under the Gateway Royalty Deed. As at the date of this Report, Gateway has not lodged any caveats.

Global Fortune Acquisition Agreement

46. On 23 December 2020, the Company entered into a binding acquisition agreement with Global Fortune Investment Limited (**Global Fortune**) and OreCorp pursuant to which the Company acquired:

    (a) a 100% legal and beneficial interest in E31/1121;

    (b) all rights, interests, claims, benefits and property within the area of E31/1121; and

    (c) the mining information,

    (**Global Fortune Acquisition Agreement**).

47. As part of the Global Fortune Acquisition Agreement completion process, the Company and Global Fortune executed a deed of assignment and assumption on 30 December 2020 in respect of the Access Agreement between Global Fortune and Saracen Gold Mines Pty Ltd dated on or around 3 July 2017 (**Access Agreement**) (**Deed of Assignment and Assumption**).

48. Under the Deed of Assignment and Assumption, Global Fortune agreed to transfer, and the Company agreed to assume, all of Global Fortune's interests and rights under the Access Agreement in relation to E31/1121.

Serendipity Acquisition Agreement

49. On 19 March 2021, the Company entered into a binding acquisition agreement with Serendipity Resources Pty Ltd (**Serendipity**) pursuant to which the Company acquired:

    (a) a 100% legal and beneficial interest in E28/2583-I and E28/2650-I;

    (b) all rights, interests, claims, benefits and property within the area of E28/2583-I and E28/2650-I; and

    (c) the mining information,

    (**Serendipity Acquisition Agreement**).

50. As part of the Serendipity Acquisition Agreement completion process:

    (a) Serendipity represented and warranted that E28/2583-I and E28/2650-I have been fully and finally withdrawn from the Joint Venture Agreement between Serendipity and Riversgold (Australia) Pty Ltd dated 14 July 2017 (JVA) in accordance with the terms of the JVA; and

    (b) the Company entered into a royalty deed with Serendipity in respect of E28/2583-I and E28/2650-I (**Serendipity Royalty Deed**).

51. Under the Serendipity Royalty Deed:

    (a) the Company must pay Serendipity a 0.5% net smelter return royalty on its percentage share of all gold ore, concentrates or other products extracted from E28/2583-I and E28/2650-I and sold, removed or otherwise disposed of; and

    (b) should Serendipity wish to sell, transfer, grant, assign or otherwise dispose of its rights under the Serendipity Royalty Deed, it must first make a binding written offer for the Company to purchase Serendipity's rights and interests under the Serendipity Royalty Deed.

52. Serendipity has the right to lodge caveats against the relevant Tenements to protect its interests under the Serendipity Royalty Deed. As at the date of this Report, Serendipity has not lodged any caveats.

PART B - TENEMENTS

Ownership of Tenements

53. As noted above, the Tenement Searches indicate that the Tenements are held or applied for by the following parties:

    (a) the Company is the sole registered holder of the Granted Exploration Licences and the Granted Prospecting Licences;

    (b) the Company is the sole applicant of the Exploration Licence Applications and the Prospecting Licence Application;

    (c) the Company is the registered holder of 80/100 shares in E31/1117 and Crosspick is the registered holder of 20/100 shares in E31/1117; and

    (d) Greencorp is the registered holder of 80/100 shares in E29/1087 and SilaTEC is the registered holder of 20/100 shares in E29/1087.

54. Details of the Tenements are set out in Schedule 1.

Prospecting licences

55. The Tenement Searches indicate that, as at the date of this Report:

    (a) the Company is the sole registered holder of the Granted Prospecting Licences;

    (b) the Company is the sole applicant of the Prospecting Licence Application,

    (together, the **Prospecting Licences**).

56. A prospecting licence granted under the Mining Act empowers the holder to:

    (a) enter onto the land the subject of the prospecting licence with employees and/or contractors (together with required vehicles, machinery and equipment);

    (b) prospect for minerals by way of digging pits, trenches, holes and tunnels;

    (c) excavate, extract or remove mineral bearing substances of up to 500 tonnes throughout the term of the licence. The extraction limit may be increased by consent of the relevant Minister; and

    (d) take water from that land via sinking a well or bore or otherwise diverting water from an existing water course.

57. A prospecting licence remains in force for an initial term of four years from the date of grant.

58. P31/2118 is due to expire on 24 May 2022 but is capable of extension. We are not aware of any reason as to why this extension would not be granted.

59. The relevant Minister may, upon the basis that certain prescribed criteria for extension exist, extend the term of the relevant licence by one period of four years and, in the event that retention status is granted, by a further period or four years.

60. The prescribed grounds for extension include:

    (a) difficulties or delays resulting from legal, environmental, governmental or other administrative processes, Aboriginal heritage surveys, obtaining approvals for prospecting or marking out a lease, or adverse weather conditions;

    (b) the land being, as determined by the relevant Minister, in an unworkable state for the whole or considerable part of the term; and

(c) that the work carried out on the land justifies additional exploration.

61. In granting retention status, the Minister may impose a program of works or require the holder of the relevant licence to apply for a mining lease.

62. The holder of a prospecting licence must:

(a) comply with standard and environmental conditions imposed by the Minister. The continued good standing of a prospecting licence is subject to mineral prospecting being undertaken and economic mineral discoveries being reported promptly to the Minister;

(b) pay annual rent; and

(c) unless exemptions are obtained, the holder must expend or cause to expend a minimum amount of $2,000 per annum in connection with prospecting on the prospecting licence.

63. In the event that a prospecting licence has retention status, the expenditure conditions are reduced pro rata during the year in which retention status is approved and no expenditure is required during any subsequent year.

64. If these obligations are not met, the prospecting licence may be forfeited or a penalty may be imposed.

65. There is no obligation on the holder of a prospecting licence to relinquish any portion of the prospecting licence.

66. Prospecting licences are also subject to various other conditions imposed at grant or at any time after grant. Those conditions include the standard conditions for the protection of the environment and certain third party interests in land.

67. Schedule 1 details the rent and minimum expenditure commitments for each of the Tenements.

68. There is no restriction on the transfer or other dealings in respect of a granted prospecting licence. However, applications for prospecting licences cannot be transferred.

69. The holder of a prospecting licence has, subject to the Mining Act, the right to apply for, and is afforded priority to have granted, a mining lease or general purpose lease over the land the subject of the prospecting licence prior to the expiration of the prospecting licence.

Exploration licences

70. The Tenement Searches indicate that, as at the date of this Report:

(a) the Company is the sole registered holder of the Granted Exploration Licences;

(b) the Company is the sole applicant of the Exploration Licence Applications;

(c) the Company is the registered holder of 80/100 shares in E31/1117 and Crosspick is the registered holder of 20/100 shares in E31/1117; and

(d) Greencorp is the registered holder of 80/100 shares in E29/1087 and SilaTEC is the registered holder of 20/100 shares in E29/1087,

(together, the **Exploration Licences**).

71. An exploration licence granted under the Mining Act empowers the holder to:

(a) enter onto the land the subject of the exploration licence;

(b) explore that land;

(c) remove mineral bearing substances from the land to a prescribed limit; and

(d) take and divert water from that land.

72. An exploration licence remains in force for an initial term of five years from the date of grant.

73. The Company has sought a renewal of term (for a period of 5 years) for E39/1976. The renewal application is pending and yet to be granted. There is a risk that the renewal application will not be granted, and the Company will cease to have rights to the area of that licence. We are not aware of any reason as to why the pending renewal application would not be granted. In addition, E31/1134 and E31/1150 are due to expire during 2022, but each are capable of being extended. To retain an interest in the area of those Tenements, the Company will need to apply for and obtain renewals. We are not aware of any reason as to why those extensions would not be granted.

74. The relevant Minister may, upon the basis that certain prescribed criteria for extension exist, extend the term of the relevant licence by one period of five years and by a further period or periods of two years.

75. The prescribed grounds for extension include:

    (a) difficulties or delays resulting from legal, governmental or other administrative processes, Aboriginal land surveys or obtaining consents or approvals to access land;

    (b) the land being in an unworkable state for the whole or considerable part of the term; and

    (c) that the work carried out on the land justifies additional exploration.

76. The holder of an exploration licence must:

    (a) pay annual rent;

    (b) unless exemptions are obtained, expend a minimum amount in connection with exploration on the exploration licence in excess of the prescribed annual expenditure commitment; and

    (c) if the exploration licence is granted in respect of more than 10 sub blocks, surrender 40% of the number of blocks granted within six years after the date of grant.

77. If these obligations are not met, the exploration licence may be forfeited or a penalty may be imposed.

78. Exploration licences are also subject to various other conditions imposed at grant or at any time after grant. Those conditions include the standard conditions for the protection of the environment and certain third party interests in land.

79. Schedule 1 details the rent and minimum expenditure commitments for each of the Tenements.

80. Once an exploration licence has been granted, it cannot be transferred during the first year of its term without the tenement holder obtaining the consent of the relevant Minister.

81. The holder of an exploration licence has, subject to the Mining Act, the right to apply for and to have granted a mining or general purpose lease over the land the subject of the exploration licence.

Tenement conditions and forfeiture

82. Mining tenements in Western Australia are granted subject to various standard conditions prescribed by the Mining Act and the Regulations including payment of annual rent, minimum expenditure requirements, reporting requirements and standard environmental conditions. Further, conditions may be imposed by the relevant Minister in respect of a particular mining tenement (such as restrictions on mining or access to certain reserves).

83. The Tenements are subject to standard conditions. In addition to those standard conditions, the Tenements are subject to:

(a) certain conditions relating to the concurrence of a Tenement with Crown land which may limit the ability of the Tenement holders to access, explore and exploit certain areas of the Tenements; and

(b) certain approvals (including mining proposals and notices of intent) approved under the terms of the Mining Act. Those key approvals (as set out in Schedule 2) are conditions of the relevant Tenement.

84. It is also a condition of all prospecting licences, exploration licences and mining leases that Forms 5 are lodged within 60 days after the anniversary of the commencement of term of that tenement.

85. If a tenement holder fails to comply with the terms and conditions of a tenement (including the failure to lodge the Upcoming Forms 5 by the relevant due date), the Warden or the relevant Minister (as applicable) may impose a fine or order that the tenement be forfeited. In most cases an order for forfeiture can only be made where the breach is of sufficient gravity to justify forfeiture of the tenement. In certain cases, a third party can institute administrative proceedings under the Mining Act before the Warden seeks forfeiture of the tenement.

86. In the case of a failure to comply with the annual minimum expenditure requirements, the tenement holder can apply to DMIRS for an exemption.

87. It may also be the case that one or more of the Upcoming Forms 5 indicate that the annual minimum expenditure obligation for a relevant Tenement has not been complied with. If that is the case, we are not aware of any reason as to why an application for exemption would not be applied for on or before the due date.

88. If an exemption application is refused then it is open to the Warden or Minister (as applicable) to impose a fine or make an order for forfeiture.

89. A third party can object to an application for exemption from expenditure. None of the Tenements are currently the subject of a third party objection to an application for exemption from expenditure.

90. Other than as outlined above, the Tenement Searches that we have carried out in relation to the Tenements do not reveal any current outstanding failures to comply with the conditions in respect of each of the Tenements.

91. A significant number of the Tenements form part of combined reporting groups. As a result, the Company will be able to streamline its reporting obligations under the Mining Act. In addition, it is also entitled to seek exemptions from annual minimum expenditure obligations on a tenement forming part of each combined reporting group on the basis that the aggregate exploration expenditure across all of the mining tenements that form part of each combined reporting group would be enough to satisfy the expenditure requirements.

92. The following tenements form part of a combined reporting group:

Combined Reporting Group	Tenements
C186/2017	E39/1914 E39/2214 E39/2215 P39/5600 P39/5601 P39/6224
C144/2020	E31/1117

Combined Reporting Group	Tenements
	E31/1173 E31/1175 E31/1244 E31/1245 P31/2118 P31/2119
C171/2021	E28/2583-I E28/2650-I
C172/2021	E39/1976 E39/2187
C173/2021	E31/1121 E31/1134 E31/1220 E31/1231 P31/2134
C174/2021	E31/1150 E31/1225 E31/1236

PART C - CONCURRENT INTERESTS

Private land

93. The following Tenements encroach upon private land. To the extent that the consent of each private land owner and occupier is required and has not been obtained, each Tenement may only be granted in respect of land below a depth of 30 metres underneath that private land.

Private Land	Tenement
Freehold Land Act – Regional Western Australia - (Landgate)	E28/2583-I; 0.001 Ha; <0.01% (1 land parcel affected)
	E28/3092; 683.15 Ha; 17.81% (1 land parcel affected)

94. Under section 29 of the Mining Act, the written consent of the owner and occupier of private land must be obtained before a mining tenement in respect of the natural surfaces and to within a depth of 30 metres is granted over the following categories of private land:

(a) in bona fide and regular use as a yard, stockyard, garden, orchard, vineyard, plant nursery or plantation;

(b) under cultivation (as defined in broad terms under the Mining Act);

(c) the site of a cemetery, burial ground or reservoir;

(d) land on which there is erected a substantial improvement (as determined by the Warden);

(e) within 100 metres of any private land referred to above; or

(f) a separate parcel of land having an area of 2,000 square metres or less.

95. We have not conducted the necessary searches and investigations to confirm whether the freehold parcels of land affecting the Tenements noted above fall within these categories of private land.

96. It is not necessary to obtain the consent of the owner and occupier if the mining tenement is granted only in respect of that part of the private land which is not less than 30 metres below the lowest part of the natural surface. This is commonly referred to as the grant of "subsurface rights". After the grant of a sub-surface rights tenement, if the holder of the tenement subsequently obtains the consent of the private land owner and occupiers, the tenement holder may apply to the Minister for the mining tenement to be amended to include the surface areas.

97. The Searches do not indicate that the written consent of the owner and occupier of private land affecting the Tenements noted above have been obtained and accordingly, the Tenement holder may not have current rights to the top 30 metres of the relevant encroachment if the freehold land falls within the relevant categories of private land.

Co-existing Concurrent Interests

98. Mining tenements under the Mining Act are exclusive only for the purposes for which they are granted, and are capable of co-existing with:

(a) in the case of miscellaneous licences, with other mining tenements; and

(b) pastoral leases, Crown reserves, Crown land, public infrastructure and rights granted under other State and Federal legislation.

Ballot

99. Under section 105A(3) of the Mining Act, where more than one application is received for a mining tenement in respect of the same land, and each party complies with all the initial requirements at the same time, priority will be determined by ballot.

100. The following Tenements were involved in a ballot to determine priority:

Tenement	Outcome	Ballot Date
E31/1225	1st Drawn	24 January 2020
E31/1231	1st Drawn	24 January 2020
E31/1236	1st Drawn	22 February 2020
E28/3091	2nd Drawn	19 November 2021
E28/3092	1st Drawn	19 November 2021
E31/1262	1st Drawn	10 September 2021
E31/1266	1st Drawn	10 September 2021
E28/3038	5th Drawn	15 January 2021

101. A tenement application will have priority to the land where it is drawn first in a ballot. However, the tenement application will not proceed to grant until all third party and Native Title objections have been resolved.

102. We understand that a draft Access Agreement is currently being negotiated with a third party in respect of E31/1262. E31/1262 has not yet been referred to Native Title, however we understand Native Title objections may be lodged against E31/1262. We are not aware of any reason as to why those objections would not be resolved.

103. We understand that a draft Access Agreement is currently being negotiated with a third party in respect of E31/1266. E31/1266 has not yet been referred to Native Title, however we understand Native Title objections may be lodged against E31/1266. We are not aware of any reason as to why those objections would not be resolved.

104. E28/3038 was drawn fifth in a ballot on 15 January 2021. On this basis, we understand the application for E28/3038 will be refused.

105. E28/3091 was drawn second in a ballot on 19 November 2021. On this basis, we understand the application for E28/3091 will be refused.

106. The application for E39/2320 is subject to a ballot. We understand that, if E39/2320 is not drawn first in the ballot, it will be refused.

Miscellaneous licences

107. Under the Mining Act, a mining tenement can coexist with a miscellaneous licence.

108. The following Tenements are encroached or, if granted, will be encroached by miscellaneous licences:

Tenement	Encroaching Tenement	Encroaching Area
E29/1087	L24/186 (road, powerline, pipeline) (live); Carr Boyd Nickel Pty Ltd; granted 13/04/2007	24.61 HA; 0.36%
E29/1115	L29/115 (search for groundwater) (live); Aphrodite Gold Pty Ltd; granted 15/04/2014	467.16 HA; 2.81%
E31/1117	L31/44 (road, pipeline) (live); Northern Star (Carosue Dam) Pty Ltd; granted 03/07/2008	62.28 HA; 0.66%
E31/1121	L31/41 (road, pipeline, bore, borefield, water management facility) (live); Northern Star (Carosue Dam) Pty Ltd; granted 19/09/2002	225.18 HA; 1.47%
	L31/45 (road, pipeline, powerline) (live); Northern Star (Carosue Dam) Pty Ltd; granted 17/04/2008	2.74 ha; 0.02%
E31/1134	L31/10 (water) (live); Northern Star (Carosue Dam) Pty Ltd; granted 16/08/1983	2.24 HA; 0.09%
E31/1220	L31/41 (road, pipeline, bore, borefield, water management facility) (live); Northern Star (Carosue Dam) Pty Ltd; granted 19/09/2002	3.64 HA; 0.16%
	L39/128 ((road, pipeline, bore, borefield, water management facility) (live); Northern Star (Carosue Dam) Pty Ltd; granted 20/09/2002	7.57 Ha; 0.32%

Tenement	Encroaching Tenement	Encroaching Area
E31/1231	L31/70 (bore, pipeline, pump station, road, search for groundwater, taking water) (pending); Rock Mining Australia Pty Ltd; applied for 13/11/2019	79.58 HA; 2.42%
E31/1236	L39/128 (road, pipeline, bore, borefield, water management facility) (live); Northern Star(Carosue Dam) Pty Ltd; granted 20/09/2002	85.73 HA; 0.56%
E31/1262	L31/56 (road, pipeline, electricity transmission facility; communications) (live); Anglogold Ashanti Australia Limited and IGO Limited; granted 24/04/2009	0.75 HA; 0.01%
	L31/57 (road, pipeline, electricity transmission, communications) (live); Anglogold Ashanti Australia Limited and IGO Limited; granted 24/04/2009	0.54 HA; 0.01%
	L31/69 (road) (pending); Gel Resources Pty Ltd and Hawthorn Resources Limited; applied for 12/12/2017	0.81 HA; 0.01%
	L39/185 (road, pipeline, electricity transmission facility; communications to serve a mining operation) (live); Anglogold Ashanti Australia Limited and IGO Limited; granted 17/04/2009	1.88 HA; 0.03%
E39/1976	L39/312 (search for groundwater) (pending); Saturn Metals Limited; applied for 17/05/2021	896.54 HA; 11.99%

109. The above encroachments suggest that there may be third party arrangements in place to regulate and deal with the third party encroachments. We have been provided with and reviewed a number of access agreements which regulate various encroachments, all of which are on industry standard terms.

Third party arrangements

110. We understand there a number of third party arrangements currently being negotiated in relation to a number of the Tenements. We have been provided with and reviewed a number of access agreements which regulate various encroachments, all of which are on industry standard terms.

Crown land

General Provisions

111. The land the subject of the Tenements overlaps Crown land as further detailed in this section of the Report. In addition, the following Tenements overlap other forms of Crown land, as set out in the table below:

Crown land	Tenement	Area Affected
Unallocated Crown Land	E28/3124	2531.88 HA; 13.01% (1 Land parcels affected)
	E29/1087	1820.87 HA; 26.69% (2 Land parcels affected)
	E29/1115	13074.47 HA; 78.64% (1 Land parcels affected)
	E31/1121	470.57 HA; 3.08% (2 Land parcels affected)
	E31/1134	12.44 HA; 0.53% (1 Land parcels affected)
	E31/1220	656.34 HA; 28.01% (1 Land parcels affected)
	E31/1225	211.96 HA; 6.88% (1 Land parcels affected)

Crown land	Tenement	Area Affected
	E31/1231	214.41 HA; 6.52% (38 Land parcels affected)
	E31/1266	2533.14 HA; 17.4% (2 Land parcels affected)
	E39/2184	32067.93 HA; 100% (1 Land parcels affected)
	E39/2247	22258.67 HA; 100% (1 Land parcels affected)
Water (Unallocated Crown Land)	E31/1266	4534.04 HA; 31.14% (1 Land parcels affected)
	E39/2320	414.62 HA; 17.31% (1 Land parcels affected)
"C" Class Reserves	E28/2583-I	R2973; Water; 29.55 HA; 0.31%
	E31/1117	R8642; Water Act 57 Vic No 20; 4.04 HA; 0.04%
	E31/1231	R10255; Mineral Processing; 4.74 HA; 0.14% R10538; Mechanics Institute; 0.09 HA; <0.01% R11568; Public Buildings; 0.40 HA; 0.01%
	E31/1242	R10041; Common; 233.18 HA; 15.71%
	E31/1251	R8935; Water Act 57 Vic No 20; 87.97 HA; 1.48%
	E31/1262	R10041; Common; 157.12 HA; 2.21% R10060; Recreation; 4.04 HA; 0.06% R10843; Historic Cemetery Site; 4.03 HA; 0.06% R11438; Water Act 57 Vic No 20; 47.41 HA; 0.67% R9736; Water Act 57 Vic No 20; 36.26 HA; 0.51%
	E39/2187	R3387; Water; 133.30 HA; 1.67%
	E39/2214	R5582; Water; 233.92 HA; 6.53%
	E39/2215	R7487; Trigonometrical Station; 0.64 HA; 0.04%
Exempted East Locations	E28/2583-I	East LOC 32; 0.002 HA; <0.01%
	E28/3092	East LOC 36; 683.15 HA; 17.81%
CALM Purchased Former Leases Goongarrie P/L 3114/929	E29/1087	CPL 21; 1799.76 HA; 26.38%
	E29/1115	CPL 21; 13074.47 HA; 78.64%
File Notation Area	E29/1087	FNA13409; 1799.76 HA; 26.38%
	E29/1115	FNA13409; Proposed Conservation Estate; 13074.47 HA; 78.64%

112. The Mining Act:

(a) prohibits the carrying out of prospecting, exploration or mining activities on Crown land that is less than 30 metres below the lowest part of the natural surface of the land and:

(i) for the time being under crop (or within 100 metres of that crop);

(ii) used as or situated within 100 metres of a yard, stockyard, garden, cultivated field, orchard vineyard, plantation, airstrip or airfield;

(iii) situated within 100 metres of any land that is an actual occupation and on which a house or other substantial building is erected;

(iv) the site of or situated within 100 metres of any cemetery or burial ground; or

(v) if the Crown land is a pastoral lease, the site of or situated within 400 metres of any water works, race, dam, well or bore not being an excavation previously made and used for purposes by a person other than the pastoral lessee,

without the written consent of the occupier, unless the Warden by order otherwise directs;

(b) imposes restrictions on a tenement holder passing over Crown land referred to in this paragraph 110, including:

(i) taking all necessary steps to notify the occupier of any intention to pass over the Crown land;

(ii) the sole purpose for passing over the Crown land must be to gain access to other land not covered by this paragraph 110 to carry out prospecting, exploration or mining activities;

(iii) taking all necessary steps to prevent fire, damage to trees, damage to property or damage to livestock by the presence of dogs, the discharge of firearms, the use of vehicles or otherwise; and

(iv) causing as little inconvenience as possible to the occupier by keeping the number of occasions of passing over the Crown land to a minimum and complying with any reasonable request by the occupier as to the manner of passage; and

(c) requires a tenement holder to compensate the occupier of Crown land:

(i) by making good any damage to any improvements or livestock caused by passing over Crown land referred to in this paragraph 110 or otherwise compensate the occupier for any such damage not made good; and

(ii) in respect of land under cultivation, for any substantial loss of earnings suffered by the occupier caused by passing over Crown land referred to in this paragraph 110.

113. The Warden may not give the order referred to above that dispenses with the requirement for the occupier's consent in respect of Crown land. In respect of other areas of Crown land covered by the prohibition in paragraph 110(b), the Warden may not make such an order unless he is satisfied that the land is genuinely required for mining purposes and that compensation in accordance with the Mining Act for all loss or damage suffered or likely to be suffered by the occupier has been agreed between the occupier and the tenement holder or assessed by the Warden under the Mining Act.

114. The Company may need to enter into access and compensation agreements with the occupiers of the Crown land upon commencement of mining activities. We are not aware of any such agreements between the Company and such occupiers.

Class "C" Reserves

115. As noted above, there are a number of Class C Reserves that encroach upon the Tenements.

116. As a result of the encroachment of the Class C Reserves, the following conditions have been imposed on the relevant Tenements:

Tenement	Conditions
E28/2583-I	The prior written consent of the Minister responsible for the Mining Act 1978 being obtained before commencing any exploration activities on Reserve 2973 Water.
E31/1231	The prior written consent of the Minister responsible for the Mining Act 1978 being obtained before commencing any mining activities on Yarri Townsite and Mineral Processing Reserve 10255.
E31/1251	The prior written consent of the Minister responsible for the Mining Act 1978 being obtained before commencing any exploration activities on Water Act 57 Vic No 20 Reserve 8935.
E39/2187	The prior written consent of the Minister responsible for the Mining Act 1978 being obtained before commencing any exploration activities on R 3387 "C" Class Reserve Water.

Tenement	Conditions
E39/2214	The prior written consent of the Minister responsible for the Mining Act 1978 being obtained before commencing any exploration activities on R 5582 Water.
E39/2215	The prior written consent of the Minister responsible for the Mining Act 1978 being obtained before commencing any exploration activities on R 7487 Trigonometrical Station.

117. We expect that E31/1262, which will encroach upon a C Class Reserve upon grant, will also have a similar condition imposed.

118. Under the LAA, Crown land may be set aside by Ministerial order in the public interest. Every such reservation has its description and designated purpose registered on a Crown land title.

119. Once a Crown reserve is created, it is usually placed under the care, control and management of a State government department, local government or incorporated community group by way of a Management Order.

120. The Mining Act:

(a) prohibits mining (which by definition includes prospecting and exploration) on reserved land without the written consent of the Minister for Mines; and

(b) requires that before the Minister for Mines may give written consent to mining on reserved land, they must consult with, and obtain the consent of the responsible Minister and the local government, public body or trustees or other persons in which the control and management of such land is vested.

121. In practice, the proponent will be required to consult with the vesting authority before consent will be granted.

122. The Searches do not indicate that consent has been obtained to conduct activities on the areas of the Class C Reserve.

Pastoral and historical leases

123. Certain Tenements overlap with pastoral, historical and general leases, as set out in the table below:

Pastoral Lease	Encroached Area (%)	Tenement
PL N049512, Pastoral lease (C) Yindi, Department of Planning, Lands and Heritage	9467.93 HA; 99.69%	E28/2583-I
	2391.29 HA; 55.39%	E28/2650-I
	2719.61 HA; 70.89%	E28/3092
	1769.72 Ha; 100%	E28/3161
PL N049885, Pastoral Lease (C) Avoca Downs, Department of Planning, Lands and Heritage	1925.59 HA; 44.61%	E28/2650-I
PL N049526, Pastoral Lease (C) Pinjin – Aboriginal Corporation, Department of Planning, Lands and Heritage	1777.19 HA; 100%	E28/3038
	1250.94 HA; 84.29%	E31/1242
	696.49 HA; 11.74%	E31/1251
	6848.17 HA; 96.2%	E31/1262
	886.29 HA; 100%	E28/3091

Pastoral Lease	Encroached Area (%)	Tenement
PL N049710, Pastoral Lease (C) Hampton Hill, Department of Planning, Lands and Heritage	433.48 HA; 11.3%	E28/3092
PL N050272, Pastoral Lease (C) Mt Vetters, Department of Planning, Lands and Heritage	4993.73 HA; 73.19%	E29/1087
	3550.54 HA; 21.36%	E29/1115
PL N049971, Pastoral Lease (C) Edjudina, Department of Planning, Lands and Heritage	9393.05 HA; 99.92%	E31/1117
	14765.24 HA; 96.57%	E31/1121
	1824.67 HA; 76.88%	E31/1134
	1290.88 HA; 72.27%	E31/1150
	843.51 HA; 100%	E31/1173
	2374.26 HA; 99.71%	E31/1175
	5482.07 HA; 96.73%	E31/1178
	1678.78 HA; 71.64%	E31/1220
	2866.95 HA; 93.12%	E31/1225
	1739.93 HA; 52.89%	E31/1231
	15277.47 HA; 99.82%	E31/1236
	4638.89 HA; 99.9%	E31/1244
	1192.62 HA; 100%	E31/1245
	5149.70 HA; 86.78%	E31/1251
	4173.43 HA; 100%	E31/1286
	15275.48 HA; 73.21%	E31/1300
	2759.58 HA; 92.52%	E31/1303
	590.06 HA; 33.14%	E39/2215
	2083.03 HA; 100%	E39/2301
	19.35 HA; 100%	P31/2118
	143.54 HA; 100%	P31/2119
	125.79 HA; 100%	P31/2134
PL N049876, Pastoral Lease (C) Yundamindra, Department of Planning, Lands and Heritage	185.23 HA; 3.27%	E31/1178
	27.75 HA; 0.18%	E31/1236
	895.17 HA; 100%	E39/1914
	6712.82 HA; 89.79%	E39/1976
	4768.24 HA; 59.73%	E39/2187
	3347.98 HA; 93.47%	E39/2214
	1189.56 HA; 66.82%	E39/2215
	897.44 HA; 100%	E39/2293
	1981.11 HA; 82.69%	E39/2320
	592.75 HA; 99.13%	E39/2323
	177.29 HA; 100%	P39/5600
	89.35 HA; 100%	P39/5601

Pastoral Lease	Encroached Area (%)	Tenement
	103.96 HA; 100%	P39/6224
	131.12 HA; 99.56%	P39/6289
PL N049484, Pastoral Lease (C) Menangina South, Department of Planning, Lands and Heritage	2230.31 HA; 15.32%	E31/1266
PL N049498, Pastoral Lease (C) Menangina South, Department of Planning, Lands and Heritage	4592.86 HA; 31.54%	E31/1266
PL N050109, Pastoral Lease (C) Menangina, Department of Planning, Lands and Heritage	671.77 HA; 4.61%	E31/1266
	1306.19 HA; 6.26%	E31/1300
PL N049930, Pastoral Lease (C) Yerilla, Department of Planning, Lands and Heritage	3982.06 HA; 19.08%	E31/1300
	223.02 HA; 7.48%	E31/1303
	755.77 HA; 10.11%	E39/1976
PL N049808, Pastoral Lease (C) Glenorn – Aboriginal Corporation, Department of Planning, Lands and Heritage	3070.12 HA; 38.46%	E39/2187
PL N049826, Pastoral Lease (C) Mt Weld, Department of Planning, Lands and Heritage	0.58 HA; 0.44%	P39/6289
Historical Pastoral Lease	395 441; 9246.35 HA; 98.36% 395 443; 150.11 HA; 1.6%	E31/1117
	395 441; 14462.81 HA; 94.6%	E31/1121
	395 441; 1823.08 HA; 76.94%	E31/1134
	395 441; 1290.88 HA; 72.73%	E31/1150
	395 441; 843.51 HA; 100%	E31/1173
	395 441; 2381.11 HA; 100%	E31/1175
	395 441; 1974.91 HA; 34.85% 395 444; 3507.15 HA; 61.88%	E31/1178
	395 441; 1687.28 HA; 72.01%	E31/1220
	395 441; 2866.95 HA; 93.12%	E31/1225
	395 441; 1740.31 HA; 52.9%	E31/1231
	395 441; 15194.31 HA; 99.28% 395 444; 83.16 HA; 0.54%	E31/1236
	395 441; 4643.72 HA; 100%	E31/1244
	395 441; 1192.62 HA; 100%	E31/1245
	395 433; 747.07 HA; 5.13%	E31/1266
	395 441; 4098.00 HA; 98.19% 395 444; 75.43 HA; 1.81%	E31/1286
	395 441; 15302.85 HA; 73.34%	E31/1300
	395 441; 2759.56 HA; 92.52%	E31/1303
	395 444; 590.06 HA; 33.14%	E39/2215

Pastoral Lease	Encroached Area (%)	Tenement
	395 441; 2083.03 HA; 100%	E39/2301
	395 441; 19.35 HA; 100%	P31/2118
	395 441; 143.54 HA; 100%	P31/2119
	395 441; 125.79 HA; 100%	P31/2134
General Lease (P)	GEN526997; Grazing Lease; 53.25 HA; 0.35%	E31/1121
	GEN526997; Grazing Lease; 532.05 HA; 22.45%	E31/1134
	GEN526997; Grazing Lease; 495.27 HA; 27.73%	E31/1150
	GEN526997; Grazing Lease; 1316.62 HA; 40.02%	E31/1231
	GEN526997; Grazing Lease; 255.38 HA; 1.22%	E31/1300
	GEI126918; Use and Benefit of Aboriginal Inhabitants; 16924.88 HA; 86.99%	E28/3124

124. General Lease GEI126918 is for the Use and Benefit of Aboriginal Inhabitants. We would expect that upon grant of E28/3124, a condition will be imposed that the prior written consent of the Minister will need to be obtained before commencing any exploration activities on the area of general lease GEI126918.

125. The Mining Act:

(a) prohibits the carrying out of mining activities on or near certain improvements and other features (such as livestock and crops) on Crown land (which includes pastoral, historical and general leases) without the consent of the lessee;

(b) imposes certain restrictions on a mining tenement holder passing through Crown land, including requiring that all necessary steps are taken to notify the occupier of any intention to pass over the Crown land and that all necessary steps are taken to prevent damage to improvements and livestock; and

(c) provides that the holder of a mining tenement must pay compensation to an occupier of Crown land (i.e. the lessee) in certain circumstances, in particular to make good any damage to improvements, and for any loss suffered by the occupier from that damage or for any substantial loss of earnings suffered by the occupier as a result of, or arising from, any exploration or mining activities, including the passing and re-passing over any land.

126. We have been advised by the Company, and the Company has confirmed that to the best of its knowledge, it is not aware of any improvements and other features on the land the subject of the pastoral and historical leases which overlaps the Tenements which would require the Company to obtain the consent of the occupier or lease holder or prevent the Company from undertaking its proposed mining activities on the Tenements.

127. We understand there are a number of compensation and access agreements currently being negotiated in relation to a number of the Tenements. These agreements may impose certain conditions upon the Company in relation to accessing and conducting certain activities on the relevant Tenement.

128. Where the Company has not yet entered into negotiations with the lease holders, upon commencing mining operations on any of the Tenements, the Company may need to consider entering into a compensation and access agreement with the lease holders to ensure the requirements of the Mining Act are satisfied and to avoid any disputes arising. In the absence of an agreement, the Warden's Court determines compensation payable.

129. DMIRS imposes standard conditions on mining tenements that overlay pastoral leases. Other than as detailed in Schedule 3, the Tenements incorporate the standard conditions.

Petroleum Reserves

130. The following Tenements overlap an existing petroleum permit:

Petroleum Permit	Encroached Area	Tenement
PPA69 Pipeline Licence	PL 24; 27.90 HA; 0.41%	E29/1087
	PL 24; 11.16 HA; 0.07%	E29/1115

131. A petroleum pipeline licence applied for under the *Petroleum Pipelines Act 1969* (WA) is restricted to onshore areas and can coexist with other land tenures. The holder of a petroleum pipeline licence can only construct a pipeline over land which it has acquired by easement, purchase, or some other authorisation.

132. PL 24, known as Goldfields Gas Transmission Pipeline, was issued on 27 January 1995 and is 1,426 kilometres in length. The registered holders of PL 24 are Alinta Energy GGT Pty Ltd, Southern Cross Pipelines Australia Pty Limited and Southern Cross Pipelines (NPL) Australia Pty Ltd. PL 24 was constructed to convey natural gas and is currently operated by Southern Cross Pipelines Australia Pty Limited.

133. To the extent of any encroachment of the petroleum permit, E29/1087 and E29/1115, each respective holder has the right to exercise its statutory rights. In the event that a dispute arises as a result of the petroleum permit encroaching on E29/1115 or E29/1087, either party to the dispute may refer the matter to the Warden. Following institution of proceedings in the Wardens Court by an aggrieved party, the Warden must inquire into the dispute and provide a report to the Minister. Following provision of the report, the Minister will make an order or provide directions to the disputants based on the circumstances of the case that are in the public interest and just and equitable between the parties.

134. In the event that there is a dispute arising as a result of an encroachment by a petroleum permit, we are unable to comment on the prospective outcome of any inquiry by the Warden or what directions or orders the Minister may or may not make.

PART D – ABORIGINAL HERITAGE

Aboriginal Heritage

Commonwealth legislation

135. The *Aboriginal and Torres Strait Islander Heritage Protection Act 1984* (Cth) (**Federal Heritage Act**) applies to the Tenements. The Federal Heritage Act seeks to preserve and protect significant Aboriginal areas and objects from desecration.

136. The Commonwealth Minister for Indigenous Affairs may make a declaration to preserve an Aboriginal area or site of significance. Such declarations may be permanent or interim and have the potential to interfere with mining or exploration activities. Failure to comply with a declaration is an offence under the Federal Heritage Act.

Western Australian legislation

137. The *Aboriginal Heritage Act 1972* (WA) (**Heritage Act**) applies to the Tenements as they are located in Western Australia. The Heritage Act makes it an offence, among other things, to alter or damage an Aboriginal site or object on or under an Aboriginal site.

138. An Aboriginal site is defined under the Heritage Act to include any sacred, ritual or ceremonial site which is of importance and special significance to persons of Aboriginal descent.

139. An Aboriginal site may be registered under the Heritage Act, but the Heritage Act preserves all Aboriginal sites whether or not they are registered. Tenement holders customarily consult with Aboriginal traditional owners of the tenement land and undertake Aboriginal heritage surveys to ascertain whether any Aboriginal sites exist and to avoid inadvertent disruption of these sites.

140. The *Aboriginal Cultural Heritage Act 2021* (WA) (**New Legislation**) has recently received royal assent and come into effect. However, the majority of the operative provisions of the New Legislation will not commence until an unknown future date to be proclaimed when regulations and supporting guidance have been finalised. Until that time, the provisions of the Heritage Act will continue to apply subject to some minor amendments under the New Legislation.

141. The New Legislation will recognise existing agreements and consents under the Heritage Act in some circumstances. However, those circumstances will not become clear until the regulations and supporting guidance for the New Legislation have been finalised. Further agreements, approvals and/or consents may be required in the future under the New Legislation.

Registered Aboriginal Sites

142. The Heritage Searches indicate that the Tenements wholly or partly overlap the following Registered Aboriginal Sites:

Registered Aboriginal Site	Type	Restricted	Gender Restrictions	Tenement
Lake Yindarlgooda, Mammu Tjukurrpa	Mythological	File Restricted Boundary Restricted	No Gender Restrictions	E28/2650-I E28/3092
Lake Rebecca	Mythological	No File Restricted No Boundary Restricted	No Gender Restrictions	E31/1117 E31/1262 E31/1266
Lake Reyside (Raeside)	Mythological	File Restricted Boundary Restricted	Male Access Only	E31/1178 E31/1225 E31/1236 E31/1245 E31/1286 E31/1300 E31/1303 E39/1914 E39/2214 E39/2215 E39/2301
Hage Bore East 15	Artefacts/Scatter	No File Restricted No Boundary Restricted	No Gender Restrictions	E39/2320

Registered Aboriginal Site	Type	Restricted	Gender Restrictions	Tenement
Hage Bore East 31	Artefacts/Scatter	No File Restricted No Boundary Restricted	No Gender Restrictions	E39/2320

Other Heritage Places

143. The Heritage Searches indicate that the Tenements wholly or partly overlap the following Other Heritage Places. All of these places except Katurka Gap are pending assessment as potential Registered Aboriginal Sites under the Heritage Act:

Other Heritage Place	Type	Restricted	Gender Restrictions	Status	Tenement
LR-AS-0622	Artefacts/Scatter, Arch Deposit	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E28/3038
LR-AS-0623	Artefacts/Scatter, Arch Deposit	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E28/3038
Edjudina Silcrete Quarry	Artefacts/Scatter, Quarry	No File Restricted No Boundary Restricted,	No Gender Restrictions	Lodged	E31/1121
Katurka Gap	Mythological	No File Restricted No Boundary Restricted	No Gender Restrictions	Stored Data/Not a Site	E31/1231
Lake Raeside South 01	Artefacts/Scatter	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E31/1236
Lake Raeside South 02	Artefacts/Scatter	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E31/1236
Pinjin Claypan Scatter 3, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter	Artefacts/Scatter	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E31/1262

Other Heritage Place	Type	Restricted	Gender Restrictions	Status	Tenement
Pinjin Claypan Scatter 4, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter	Artefacts/Scatter	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E31/1262
Pinjin Claypan Scatter 6, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter	Artefacts/Scatter	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E31/1262
Pinjin Claypan Scatter 7, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter	Artefacts/Scatter	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E31/1262
Pinjin Claypan Scatter 8, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter	Artefacts/Scatter	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E31/1262
Pinjin Claypan Scatter 9, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter	Artefacts/Scatter	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E31/1262
Lake Rebecca Island 01	Artefacts/Scatter	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E31/1266
Lake Rebecca Island 02	Artefacts/Scatter	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E31/1266
Lake Rebecca Island 03	Artefacts/Scatter	No File Restricted	No Gender Restrictions	Lodged	E31/1266

Other Heritage Place	Type	Restricted	Gender Restrictions	Status	Tenement
		No Boundary Restricted			
Lake Rebecca Island 04	Artefacts/Scatter	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E31/1266
Lake Rebecca Island 05	Artefacts/Scatter	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E31/1266
Gnamma holes	Water Source	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E31/1300
Flatrocks Well Gnamma Holes, No File Restricted, No Boundary Restricted, No Gender Restrictions, Water Source	Water Source	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E31/1300
Kalupatjal	Named Place, Water Source	No File Restricted No Boundary Restricted	No Gender Restrictions	Lodged	E39/2214

144. We note, however, that there may be unregistered or otherwise undiscovered Aboriginal heritage sites on the Tenements.

Section 18 Consents

145. On the basis that Aboriginal heritage sites exist on the Tenements, in order to engage in any activity that may interfere with an Aboriginal site, the tenement holder must obtain the consent of the Minister for Aboriginal Affairs (WA) (**DAA Minister**) pursuant to section 18 of the Heritage Act. This requires submissions from the tenement holder to the Department of Planning, Lands and Heritage on the proposed activities, the possible impact on the Aboriginal sites, any negotiations conducted with Aboriginal traditional owners of the lands and any measures that will be taken to minimise the interference.

146. We are not aware of any section 18 consents which have been requested or obtained for any of the other registered Aboriginal sites located on the Tenements.

147. The tenement holder must ensure that any interference with any Aboriginal sites that affect the Tenements strictly conforms to the provisions of the Heritage Act, including any conditions set down by the DAA Minister, as it is otherwise an offence to interfere with such sites.

Aboriginal Heritage Agreements

148. It is common for tenement holders in Western Australia to enter into heritage agreements with traditional owners that set out processes for the protection of Aboriginal sites during the conduct of exploration and mining.

149. We understand that the Company is currently negotiating a heritage agreement with Kakarra Part A in relation to E29/1115, E29/1087, E28/2583-I, E28/2650-I and E28/3091.

150. We understand that the Company is currently negotiating with Nyalpa Pirniku (WC2019/002) in relation to E31/1286, E31/1300, E39/2293, E39/2301 and P39/6289.

151. The following Tenements are subject to existing heritage agreements which contain obligations in respect of heritage surveys and other steps that might be required prior to conducting activities on the Tenements:

Date of Agreement	Native Title Party	Tenements
14/05/2021	Nyalpa Pirniku (WC2019/002)	E31/1121 E31/1134 E31/1150 E31/1173 E31/1175 E31/1117 E31/1178 E31/1220 E31/1225 E31/1231 E31/1236 E31/1242 E31/1244 E31/1245 E31/1251 E31/1262 E31/1266 E31/1914 E39/1976 E39/2187 E39/2214 E39/2215 P31/2118 P31/2119 P31/2134 P39/5600

Date of Agreement	Native Title Party	Tenements
		P39/5601 P39/6224

152. We are not aware of any other heritage agreements in relation to the Tenements.

PART E – NATIVE TITLE

Native Title Overview

153. On 3 June 1992, the High Court of Australia (**High Court**) held in *Mabo v Queensland (No. 2)* (1992) 175 CLR 1 (**Mabo Case**) that the common law of Australia recognises a form of native title.

154. The High Court held in the Mabo Case that native title rights to land will be recognised where:

(a) the persons making the claim can establish that they have a connection with the relevant land in the context of the application of traditional laws and customs, including demonstration of the existence of certain rights and privileges that attach to the land, in the period following colonisation;

(b) these rights and privileges have been maintained continuously in the period following colonisation up until the time of the relevant claim; and

(c) the native title rights have not been lawfully extinguished, either by voluntary surrender to the Crown, death of the last survivor of the relevant community claiming native title or the grant of an interest by the Crown via legislation or executive actions that is otherwise inconsistent with the existence of native title (e.g. freehold or some leasehold interests in land).

155. Extinguishment will only be lawful if the extinguishment complies with the *Racial Discrimination Act 1975* (Cth) (**Racial Discrimination Act**).

156. Lesser interests granted in respect of the relevant land will not extinguish existing native title unless the grant is inconsistent with the exercise of native title rights. Accordingly, unless otherwise determined, native title rights will coexist with the relevant interest to the extent that the interest is not inconsistent.

157. In response to the Mabo Case the Commonwealth Parliament responded by passing the Native Title Act, which came into effect in January 1994.

158. As a statement of general principles, the Native Title Act:

(a) provides for recognition and protection of native title;

(b) provides a framework of specific procedures for determining claims for native title such as the "right to negotiate" which allows native title claimants to be consulted, and seek compensation, in relation to, amongst other things, mining operations;

(c) confirms the validity of titles granted by the Commonwealth Government prior to 1994, or "past acts", which would otherwise be invalidated upon the basis of the existence of native title; and

(d) establishes ways in which titles or interests granted by the Commonwealth Government after 1994, or "future acts", affecting native title (e.g. the granting of mining tenement applications

and converting exploration licences and prospecting licences to mining leases and the grant of pastoral leases) may proceed and how native title rights are protected.

159. The Titles *(Validation) and Native Title (Effect of Past Acts) Act 1995* (WA) was enacted by the Western Australia Parliament and adopts the Native Title Act in Western Australia.

160. The High Court decision in *The State of Western Australia v Ward* (2002) HCA 28 (8 August 2002) established that:

(a) native title has been completely extinguished as it relates to freehold land, public works or other previous acts granting exclusive possession and also including minerals and petroleum which are vested in the Crown; and

(b) native title is partially extinguished upon the basis of, amongst other things, pastoral and mining leases that grant non-exclusive possession.

Overlapping claims and determinations

161. The Searches indicate that the Tenements overlap (either wholly or in part) the following native title claim areas:

Granted Tenements

Tenement	Overlapping claims	Encroached area (%)
E28/2583-I	Kakarra Part A (WC2020/005) (registered claim)	94.21%
	Kakarra Part B (WC2020/006) (registered claim)	5.79%
	Maduwongga (WC2017/001) (registered claim)	27.39%
	Upurli Upurli Ngurata (WC2020/004) (registered claim)	5.79%
E28/2650-I	Kakarra Part A (WC2020/005) (registered claim)	100%
E29/1087	Kakarra Part A (WC2020/005) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	100%
E31/1117	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	100%
E31/1121	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	100%
E31/1134	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	100%
E31/1150	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	100%
E31/1173	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	100%
E31/1175	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	100%
E31/1178	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	70.98%
E31/1220	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	100%

Tenement	Overlapping claims	Encroached area (%)
E31/1225	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	40.55%
E31/1231	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	100%
E31/1236	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	84.54%
E31/1242	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	100%
E31/1244	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	100%
E31/1245	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	100%
E31/1251	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
	Maduwongga (WC2017/001) (registered claim)	100%
E39/1914	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
E39/1976	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
E39/2184	Upurli Upurli Nguratja (WC2020/004) (registered claim)	100%
E39/2187	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
E39/2214	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
E39/2215	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
P31/2118	Maduwongga (WC2017/001) (registered claim)	100%
	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
P31/2119	Maduwongga (WC2017/001) (registered claim)	100%
	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
P31/2134	Maduwongga (WC2017/001) (registered claim)	100%
	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
P39/5600	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
P39/5601	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
P39/6224	Nyalpa Pirniku (WC2019/002) (registered claim)	100%

Pending Tenements

Tenement (pending)	Overlapping claims	Encroached area (%)
E28/3038	Kakarra Part A (WC2020/005) (registered claim) Kakarra Part B (WC2020/006) (registered claim) Maduwongga (WC2017/001) (registered claim) Upurli Upurli Nguratja (WC2020/004) (registered claim)	99.86% 0.14% 99.86% 0.14%
E28/3091	Kakarra Part A (WC2020/005) (registered claim) Maduwongga (WC2017/001) (registered claim)	100% 100%
E28/3092	Kakarra Part A (WC2020/005) (registered claim) Maduwongga (WC2017/001) (registered claim)	100% 17.85%
E28/3124	Kakarra Part B (WC2020/006) (registered claim) Upurli Upurli Nguratja (WC2020/004) (registered claim)	100% 100%
E28/3161	Kakarra Part B (WC2020/006) (registered claim) Upurli Upurli Nguratja (WC2020/004) (registered claim)	100% 100%
E29/1115	Kakarra Part A (WC2020/005) (registered claim) Maduwongga (WC2017/001) (registered claim)	100% 100%
E31/1262	Kakarra Part A (WC2020/005) (registered claim) Maduwongga (WC2017/001) (registered claim) Nyalpa Pirniku (WC2019/002) (registered claim)	8.45% 100% 91.55%
E31/1266	Maduwongga (WC2017/001) (registered claim) Nyalpa Pirniku (WC2019/002) (registered claim)	100% 100%
E31/1286	Maduwongga (WC2017/001) (registered claim) Nyalpa Pirniku (WC2019/002) (registered claim)	100% 100%
E31/1300	Maduwongga (WC2017/001) (registered claim) Nyalpa Pirniku (WC2019/002) (registered claim)	88.45% 100%
E31/1303	Maduwongga (WC2017/001) (registered claim) Nyalpa Pirniku (WC2019/002) (registered claim)	81.02% 100%
E39/2247	Upurli Upurli Nguratja (WC2020/004) (registered claim)	100%
E39/2293	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
E39/2301	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
E39/2320	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
E39/2323	Nyalpa Pirniku (WC2019/002) (registered claim)	100%
P39/6289	Nyalpa Pirniku (WC2019/002) (registered claim)	100%

Native Title Act Notifications and Objections

162. The Searches indicate that the following pending Tenements are affected by existing objections under the Native Title Act:

Tenement	Objector	Objection	Objection type
E28/3124	Kakarra Part B (WC2020/006)	WO2022/0062	Expedited procedure
E29/1115	Kakarra Part A (WC2020/005)	WO2021/1170	Expedited procedure
E31/1286	Nyalpa Pirniku (WC2019/002)	WO2021/1422	Expedited procedure
E31/1330	Nyalpa Pirniku (WC2019/002)	WO2022/0109	Expedited procedure
E39/2293	Nyalpa Pirniku (WC2019/002)	WO2022/0110	Expedited procedure

163. We are instructed that the parties are currently engaged in negotiations to resolve the objections.

164. The Searches indicate that the following pending Tenements are subject to notification under the Native Title Act at the time of this Report, but that no objections have been lodged to date. Where there are registered native title claims overlapping these Tenements, the claimants may lodge an objection to the inclusion of the Tenements in the expedited procedure on or before the notification closing date. The Searches indicate that all of the overlapping native title claims are registered:

Tenement	Notification closing date	Overlapping native title claims
E28/3161	03/03/2022	Kakarra Part B (WC2020/006) Upurli Upurli Nguratja (WC2020/004)
E31/1121 (post-amalgamation)	20/02/2022	Maduwongga (WC2017/001) Nyalpa Pirniku (WC2019/002)
E39/2247	06/02/2022	Upurli Upurli Nguratja (WC2020/004)

165. The Searches indicate that the following pending tenements are awaiting notification under the Native Title Act:

Application	Overlapping native title claim
E28/3038	Kakarra Part A (WC2020/005) Kakarra Part B(WC2020/006) Maduwongga (WC2017/001) Upurli Upurli Nguratja (WC2020/004)
E28/3091	Kakarra Part A (WC2020/005) Maduwongga (WC2017/001)
E28/3092	Kakarra Part A (WC2020/005) Maduwongga (WC2017/001)
E31/1262	Kakarra Part A (WC2020/005) Maduwongga (WC2017/001) Nyalpa Pirniku (WC2019/002)
E31/1266	Maduwongga (WC2017/001) Nyalpa Pirniku (WC2019/002)

Application	Overlapping native title claim
E31/1303	Maduwongga (WC2017/001) Nyalpa Pirniku (WC2019/002)
E39/2301	Nyalpa Pirniku (WC2019/002)
E39/2320	Nyalpa Pirniku (WC2019/002)
E39/2323	Nyalpa Pirniku (WC2019/002)
P39/6289	Nyalpa Pirniku (WC2019/002)

166. The Searches indicate that the following Tenements were subject to registered native title claims at the time of notification under the Native Title Act and were the subject of objections by overlapping native title claimants:

Tenement	Objection	Objector	Objection outcome
E31/1220	WO2020/0864	Nyalpa Pirniku (WC2019/002)	Objection withdrawn 21/04/2021 Heritage Agreement executed 14/05/2021
E31/1236	WO2020/0550	Nyalpa Pirniku (WC2019/002)	Objection withdrawn 22/04/2021 Heritage Agreement executed 14/05/2021
E31/1242	WO2020/0866	Nyalpa Pirniku (WC2019/002)	Objection withdrawn 22/04/2021 Heritage Agreement executed 14/05/2021
E31/1244	WO2020/0879	Nyalpa Pirniku (WC2019/002)	Objection withdrawn 22/04/2021 Heritage Agreement executed 14/05/2021
E31/1245	WO2020/0551	Nyalpa Pirniku (WC2019/002)	Objection withdrawn 22/04/2021 Heritage Agreement executed 14/05/2021
E31/1251	WO2020/0880	Nyalpa Pirniku (WC2019/002)	Objection withdrawn 22/04/2021 Heritage Agreement executed 14/05/2021
E39/2187	WO2020/0865	Nyalpa Pirniku (WC2019/002)	Objection withdrawn 22/04/2021 Heritage Agreement executed 14/05/2021
E39/2214	WO2020/0180	Nyalpa Pirniku (WC2019/002)	Objection withdrawn 22/04/2021 Heritage Agreement executed 14/05/2021
E39/2215	WO2020/0181	Nyalpa Pirniku (WC2019/002)	Objection withdrawn 22/04/2021 Heritage Agreement executed 14/05/2021
P39/6224	WO2021/0182	Nyalpa Pirniku (WC2019/002)	Objection withdrawn 22/04/2021 Heritage Agreement executed 14/05/2021

Validity of the Tenements

167. Mining tenements granted since the commencement of the Native Title Act on 1 January 1994 which affect native title rights and interests will be valid provided that the "future act" procedures set out below were followed by the relevant parties.

168. None of the granted Tenements were granted prior to 1 January 1994.

169. Mining tenements granted prior to 1 January 1994 have been validated pursuant to the implementation of validation processes set out in the Native Title Act.

170. As each of the Tenements were granted following 1 January 1994, we have assumed that the relevant Native Title Act procedures were followed in relation to each Tenement for the purposes of this Report. We are not aware of any reason why these Tenements would be regarded as having not been validly granted.

171. The renewal or extension of the Tenements granted since 1 January 1994 which affect native title rights and interests will be valid provided that requirements of section 24IC of the Native Title Act are met. Key requirements of section 24IC of the Native Title Act include that the initial grant of the tenement was valid and that the extension or renewal of the tenement does not create a right of exclusive possession or otherwise confer a larger proprietary interest than the initial tenement.

Future tenement grants

172. The future act provisions under the Native Title Act will apply to:

    (a) the grant of the Tenements applied for, but not yet granted, at the date of this Report;

    (b) the conversion of any of the Tenements or any tenements acquired in the future into mining leases or general purpose leases; or

    (c) the grant of any new tenement applications in the future.

173. The valid grant of any mining tenement which may affect native title requires compliance with the provisions of the Native Title Act in addition to compliance with the usual procedures under the relevant State or Territory mining legislation.

174. There are various procedural rights afforded to registered native title claimants and determined native title holders under the Native Title Act, with the key right being the "right to negotiate" process. This involves publishing or advertising a notice of the proposed grant of a tenement followed by a minimum six month period of good faith negotiation between the tenement applicant and any relevant native title parties. If agreement is not reached to enable the grant to occur, the matter may be referred to arbitration before the NNTT, which has a further six months to reach a decision. A party to a determination of the NNTT may appeal that determination to the Federal Court on a question of law. Additionally, the decision of the NNTT may be reviewed by the relevant Commonwealth Minister.

175. The right to negotiate process can be displaced in cases where an ILUA is negotiated with the relevant native title claimants and registered with the NNTT in accordance with provisions of the Native Title Act. In such cases, the procedures prescribed by the ILUA must be followed to obtain the valid grant of the relevant mining tenement. These procedures will vary depending on the terms of the ILUA. Similarly, if any other type of agreement is reached between a mining company or other proponent and a native title group which allows for the grant of future tenements, the right to negotiate process will generally not have to be followed with that native title group (depending on the terms of the agreement) but the parties will be required to enter into a state deed pursuant to the Native Title Act which refers to the existence of that other agreement and confirms the relevant tenement/s can be granted. The right to negotiate process may still need to be followed with other native title groups in circumstances where other native title parties hold rights under the Native Title Act in the proposed tenement area.

176. An ILUA will generally contain provisions in respect of what activities may be conducted on the land the subject of the ILUA, and the compensation to be paid to the native title claimants for use of the land.

177. Once registered, an ILUA binds all parties, including all native title holders within the ILUA area.

178. We are not aware of any native title agreements or ILUAs that apply in respect of the Tenements.

179. The right to negotiate process is not required to be followed in respect of a proposed future act in instances where the "expedited procedure" under the Native Title Act applies.

180. The expedited procedure applies to a future act under the Native Title Act if:

    (a) the act is not likely to interfere directly with the carrying on of the community or social activities of the persons who are the holders of native title in relation to the land;

    (b) the act is not likely to interfere with areas or sites of particular significance, in accordance with their traditions, to the persons who are holders of the native title in relation to the land; and

    (c) the act is not likely to involve major disturbance to any land or waters concerned or create rights whose exercise is likely to involve major disturbance to any land.

181. When the proposed future act is considered to be one that attracts the expedited procedure, persons have until three months after the notification date to take steps to become a native title party in relation to the relevant act (e.g. the proposed granting of an exploration licence).

182. The future act may be done unless, within four months after the notification day, a native title party lodges an objection with the NNTT against the inclusion of a statement that the proposed future act is an act attracting the expedited procedure.

183. If an objection to the relevant future act is not lodged within the four month period, the act may be done. If one or more native title parties object to the statement, the NNTT must determine whether the act is an act attracting the expedited procedure. If the NNTT determines that it is an act attracting the expedited procedure, the State or Territory may do the future act (i.e. grant a mining tenement).

Native Title Compensation

184. Determined native title holders may seek compensation under the Native Title Act for the impacts of acts affecting native title rights and interests after the commencement of the Racial Discrimination Act on 31 October 1975.

185. The State of Western Australia has passed liability for compensation for the impact of the grant of mining tenements under the Mining Act onto mining tenement holders pursuant to section 125A of the Mining Act. Section 125A seeks to pass outstanding compensation liability to the current holder of the Tenements at the time of any award of compensation or, in the event there is no holder at that time, the immediate past holder of the relevant Tenement.

186. Compensation liability may be settled by agreement with native title holders, including through ILUAs (which have statutory force) and common law agreements (which do not have statutory force).

187. The Searches indicate that, at the time of this Report, no native title compensation claims have been lodged in relation to the impacts of future acts, including the grant of the Tenements, on native title rights and interests.

188. There is limited case law guidance on the likely quantum of compensation that might be awarded to any determined Native Title group in the event of a successful native title compensation claim. As noted above, any compensation liability in relation to the grant of the Tenements will most likely lie with the current holders of the Tenements.

QUALIFICATIONS AND ASSUMPTIONS

189. We note the following qualifications and assumptions in relation to this Report:

(a) the information in Schedules 1 and 2 is accurate as at the date the relevant Searches were obtained. We cannot comment on whether any changes have occurred in respect of the Tenements between the date of a Search and the date of this Report. If we become aware of a material change affecting the substance of this Report, or determine the Report contains a misleading or deceptive statement, Mining Access Legal will issue a supplementary report to address this change;

(b) we have assumed that the registered holder of a Tenement has valid legal title to the Tenements;

(c) we have assumed that all Searches conducted are true, accurate and complete as at the time the Searches were conducted;

(d) that where a document has been stamped it has been validly stamped and where a document has been submitted for stamping in Western Australia, it is validly stamped;

(e) that where a document considered for the purposes of this Report has been provided by OreCorp it is a true, accurate and complete version of that document;

(f) the references in this Report to concurrent interests that overlap the Tenements are taken from details shown on the electronic registers of DMIRS, as relevant. No investigations have been conducted to verify the accuracy of the overlap of concurrent interests;

(g) the references in Schedule 1 to the areas of the Tenements are taken from details shown on the electronic registers of DMIRS, as relevant. No survey was conducted to verify the accuracy of the Tenement areas;

(h) the references in Schedule 2 to the conditions imposed are taken from details shown on the electronic registers of DMIRS, as relevant. No action was taken to verify the accuracy of the conditions listed against each Tenement;

(i) this Report does not cover any third party interests, including encumbrances, in relation to the Tenements that are not apparent from the Searches and/or the information provided to us;

(j) we have assumed that all instructions and information (including contracts), whether oral or written, provided to us by OreCorp, its officers, employees, agents or representatives is true, accurate and complete;

(k) unless apparent from the Searches or the information provided to us, we have assumed compliance with the requirements necessary to maintain a Tenement in good standing;

(l) where any dealing in a Tenement has been lodged for registration but is not yet registered, we do not express any opinion as to whether that registration will be effected, or the consequences of non-registration;

(m) with respect to the granting of the Tenements, we have assumed that the State, the relevant claimant group and the applicant(s) for the Tenements have complied with, or will comply with, the applicable future act provisions in the Native Title Act;

(n) we have not researched the Tenements to determine if there are any unregistered Aboriginal sites located on or otherwise affecting the Tenements;

(o) in relation to the native title determinations and claims outlined in this Report, we do not express an opinion on the merits of such determinations and claims;

(p) we have not considered any further regulatory approvals that may be required under State and Commonwealth laws (for example, environmental laws) to authorise activities conducted on the Tenements; and

(q) various parties' signatures on all agreements relating to the Tenements provided to us are authentic, and that the agreements are, and were when signed, within the capacity and powers of those who executed them. We assume that all of the agreements were validly authorised, executed and delivered by and are binding on the parties to them and comprise the entire agreements between the parties to each of them.

CONSENT

190. This Report is given solely for the benefit of OreCorp and the directors of OreCorp in connection with the issue of the Notice of General Meeting and is not to be relied on or disclosed to any other person or used for any other purpose or quoted or referred to in any public document or filed with any government body or other person without our prior consent.

191. Mining Access Legal has given its written consent to the issue of the Notice of General Meeting with this Report in the form and context it in which it is included, and has not withdrawn its consent prior to the lodgement of the Notice of General Meeting.

Yours faithfully

Hayley McNamara
Principal
Mining Access Legal

Schedule 1 - Tenement Schedule

1.1 Yarri

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E28/2583-I	SML	100/100	21/09/2016	20/09/2026	35 BL	$70,000 Expended in full for prior year Combined Reporting 171/2021	$12,530	Extension/Renewal of Term 632354 for 5 years recorded 15/09/2021 and granted on 9/02/2022	Partly within Kakarra Part A (WC2020/005) (94.21%) Partly within Kakarra Part B (WC2020/006) (5.79%) Partly within Maduwongga (WC2017/001) (27.39%) Partly within Upurli Upurli Nguratja (WC2020/004) (5.79%) Referred under NTA 13/04/2016 No Registered Aboriginal Sites No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E28/2650-I	SML	100/100	26/07/2017	25/07/2022	15 BL	$30,000 Expended in full for prior year Combined Reporting 171/2021	$5,370	Forfeiture 622813 for non-compliance with expenditure conditions for year ending 2020 finalised with imposition of fine on 31/05/2021 and finalised on 2 June 2021	Wholly within Kakarra Part A (WC2020/005) (100%) Referred under NTA 14/02/2017 1 Registered Aboriginal Site - Lake Yindarlgooda, Mammu Tjukurrpa, File Restricted, Boundary Restricted, No Gender Restrictions, Mythological No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E28/3038 (application)	SML	100/100	Applied for 24/07/2020	-	6 BL	Pending	Pending	Drawn fifth in Ballot on 15/01/2021	Partly within Kakarra Part A (WC2020/005) (99.86%) Partly within Kakarra Part B (WC2020/006) (0.14%) Partly within Maduwongga (WC2017/001) (99.86%) Partly within Upurli Upurli Nguratja (WC2020/004) (0.14%) Not yet referred under NTA No Registered Aboriginal Sites 2 Other Heritage Places - LR-AS-0623, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter, Arch Deposit - LR-AS-0622, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter, Arch Deposit

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E28/3091 (application)	SML	100/100	Applied for 14/01/2021	-	3 BL	Pending	Pending	Drawn second in Ballot on 19/11/2021	Wholly within Kakarra Part A (WC2020/005) (100%) Wholly within Maduwongga (WC2017/001) (100%) Not yet referred under NTA No Registered Aboriginal Sites No Other Heritage Places
E28/3092 (application)	SML	100/100	Applied for 14/01/2021	-	13 BL	Pending	Pending	Drawn first in Ballot on 19/11/2021	Wholly within Kakarra Part A (WC2020/005) (100%) Partly within Maduwongga (WC2017/001) (17.85%) Referred under NTA 26/01/2022 1 Registered Aboriginal Site - Lake Yindarlgooda, Mammu Tjukurrpa, File Restricted, Boundary Restricted, No Gender Restrictions, Mythological No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E31/1117	SML Crosspick Resources Pty Ltd	80/100 20/100	27/04/2017	26/04/2022	33 BL	$49,500 Expended in full for prior year Combined Reporting 144/2020	$11,814	Objection 478767 by Saracen Gold Mines Pty Ltd resolved 24/06/2016 Objection 479081 by Newmont Exploration Pty Ltd resolved 04/11/2016 Caveat 576110 in favour of SML over Crosspick Resources Pty Ltd	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 15/11/2016 1 Registered Aboriginal Site - Lake Rebecca, No File Restricted, No Boundary Restricted, No Gender Restrictions, Mythological No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E31/1121	SML	100/100	15/04/2019	14/04/2024	52 BL	$52,000 Expended in full for prior year Combined Reporting 173/2021	$13,624	Objection 485409 by Saracen Gold Mines Pty Ltd resolved 06/07/2017 Objection 485878 by Hawthorn Resources Limited and Gel Resources Pty Ltd resolved 19/01/2018	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 01/10/2021 No Registered Aboriginal Sites 1 Other Heritage Place - Edjudina Silcrete Quarry, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter, Quarry
E31/1134	SML	100/100	08/11/2017	07/11/2022	8 BL	$30,000 Expended in full for prior year Combined Reporting 173/2021	$2,864	Objection 491189 by Saracen Gold Mines Pty Ltd resolved 09/08/2016 Objection 491687 by Saracen Gold Mines Pty Ltd resolved 19/04/2017	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 29/05/2017 No Registered Aboriginal Sites No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E31/1150	SML	100/100	12/10/2017	11/10/2022	6 BL	$30,000 Expended in full for prior year Combined Reporting 174/2021	$2,148	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 28/04/2017 No Registered Aboriginal Sites No Other Heritage Places
E31/1173	SML	100/100	07/02/2019	06/02/2024	3 BL	$15,000 Expended in full for prior year Combined Reporting 144/2020	$786	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 18/07/2018 No Registered Aboriginal Sites No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E31/1175	SML	100/100	05/07/2019	04/07/2024	8 BL	$20,000 Expended in full for prior year Combined Reporting 144/2020	$2,096	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 24/01/2019 No Registered Aboriginal Sites No Other Heritage Places
E31/1178	SML	1/1	12/03/2019	11/03/2024	19 BL	$20,000 Expended in full for prior year	$4,978	Objection 523782 by Yundamindra Pastoral Holdings Pty Ltd resolved 13/04/2018	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Partly within Maduwongga (WC2017/001) (70.98%) Referred under NTA 17/08/2018 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E31/1220	SML	100/100	30/04/2021	29/04/2026	8 BL	$20,000 Expenditure for year ending 29/04/2022 due 29/06/2022	$1,168	Objection 560935 by Saracen Gold Mines Pty Ltd resolved 18/08/2020 Withdrawal of Tenement 571173 lodged and rejected on 30/01/2020	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 27/09/2020 No Registered Aboriginal Sites No Other Heritage Places
E31/1225	SML	100/100	23/04/2021	22/04/2026	11 BL	$20,000 Expenditure for year ending 22/04/2022 due 22/06/2022 Combined Reporting 174/2021	$1,606	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Partly within Maduwongga (WC2017/001) (40.55%) Referred under NTA 06/09/2021 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E31/1231	SML	100/100	10/09/2020	09/09/2025	13 BL	$20,000 Expended in full for prior year Combined Reporting 173/2021	$1,898	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 03/04/2020 No Registered Aboriginal Sites 1 Other Heritage Place - Katurka Gap, No File Restricted, No Boundary Restricted, No Gender Restrictions, Mythological

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E31/1236	SML	100/100	14/07/2021	13/07/2026	52 BL	$52,000 Expenditure for year ending 14/07/2022 due 14/09/2022 Combined Reporting 174/2021	$7,592	Objection 565739 by Saracen Gold Mines Pty Ltd resolved 09/07/2020	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Partly within Maduwongga (WC2017/001) (84.54%) Referred under NTA 03/08/2020 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological 2 Other Heritage Places - Lake Raeside South 01, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Lake Raeside South 02, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E31/1244	SML	100/100	23/04/2021	22/04/2026	16 BL	$20,000 Expenditure for year ending 22/04/2022 due 22/06/2022	$2,336	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 16/06/2020 No Registered Aboriginal Sites No Other Heritage Places
E31/1245	SML	100/100	14/07/2021	13/07/2026	4 BL	$15,000 Expenditure for year ending 13/07/2022 due 13/09/2022 Combined Reporting 144/2020	$584	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 31/10/2020 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places

E31/1266 (application)	SML	100/100	Applied for 10/07/2020	-	49 BL	Pending	Pending	Objection 584154 by David Geraghty lodged 14/08/2020 not yet resolved Drawn first in Ballot on 10/09/2021	Wholly within Maduwongga (WC2017/001) (100%) Wholly within Nyalpa Pirniku (WC2019/002) (100%) Not yet referred under NTA 1 Registered Aboriginal Site - Lake Rebecca, No File Restricted, No Boundary Restricted, No Gender Restrictions, Mythological 5 Other Heritage Places - Lake Rebecca Island 01, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Lake Rebecca Island 02, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Lake Rebecca Island 03, No File Restricted, No Boundary Restricted, No Gender

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
									Restrictions, Artefacts/Scatter - Lake Rebecca Island 04, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Lake Rebecca Island 05, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E31/1286 (application)	SML	100/100	Applied for 08/06/2021	-	14 BL	Pending	Pending	Nil	Wholly within Maduwongga (WC2017/001) (100%) Partly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 20/08/2021 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E31/1300 (application)	SML	100/100	Applied for 12/11/2021	-	70 BL	Pending	Pending	Nil	Partly within Maduwongga (WC2017/001) (88.45%) Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 20/12/2021 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological 2 Other Heritage Places - Gnamma holes, No File Restricted, No Boundary Restricted, No Gender Restrictions, Water Source - Flatrocks Well Gnamma Holes, No File Restricted, No Boundary Restricted, No Gender Restrictions, Water Source

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E31/1303 (application)	SML	100/100	Applied for 03/12/2021	-	10 BL	Pending	Pending	Nil	Partly within Maduwongga (WC2017/001) (81.02%) Wholly within Nyalpa Pirniku (WC2019/002) (100%) Not yet referred under NTA 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places
E39/1914	SML	100/100	06/09/2016	05/09/2026	3 BL	$30,000 Expended in full for year prior Combined Reporting 186/2017	$1,074	Extension/Renewal of Term 631763 for 5 years recorded 03/09/2021 and granted on 15/12/2021	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 23/03/2016 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E39/2214	SML	100/100	01/07/2021	30/06/2026	12 BL	$20,000 Expenditure for year ending 30/06/2022 due 30/08/2022 Combined Reporting 186/2017	$1,752	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 17/12/2020 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological 1 Other Heritage Place - Kalupatjal, No File Restricted, No Boundary Restricted, No Gender Restrictions, Named Place, Water Source

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E39/2215	SML	100/100	01/07/2021	30/06/2026	6 BL	$20,000 Expenditure for year ending 30/06/2022 due 30/08/2022 Combined Reporting 186/2017	$876	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 17/12/2020 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places
E39/2301 (application)	SML	100/100	Applied for 10/11/2021	-	7 BL	Pending	Pending	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Not yet referred under NTA 1 Registered Aboriginal Site - Lake Reyside (Raeside), File Restricted, Boundary Restricted, Male Access Only, Mythological No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
P31/2118	SML	100/100	25/05/2018	24/05/2022	19.30 Ha	$2,000 Expended in full for year prior Combined Reporting 144/2020	$66	Nil	Wholly within Maduwongga (WC2017/001) (100%) Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 19/09/2017 No Registered Aboriginal Sites No Other Heritage Places
P31/2119	SML	100/100	31/01/2019	30/01/2023	144 Ha	$5,760 Expended in full for year prior Combined Reporting 144/2020	$475.20	Nil	Wholly within Maduwongga (WC2017/001) (100%) Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 16/07/2018 No Registered Aboriginal Sites No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
P31/2134	SML	100/100	13/07/2021	12/07/2025	125.79 Ha	$5,040 Expenditure for year ending 12/07/2022 due 12/09/2022 Combined Reporting 173/2021	$415	Nil	Wholly within Maduwongga (WC2017/001) (100%) Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 08/01/2021 No Registered Aboriginal Sites No Other Heritage Places
P39/5600	SML	100/100	07/09/2016	06/09/2024	178 Ha	$7,120 Expended in full for year prior Combined Reporting 186/2017	$587	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 01/04/2016 No Registered Aboriginal Sites No Other Heritage Places
P39/5601	SML	100/100	07/09/2016	06/09/2024	90 Ha	$3,600 Expended in full for year prior Combined Reporting 186/2017	$297	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 01/04/2016 No Registered Aboriginal Sites No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
P39/6224	SML	100/100	09/06/2021	08/06/2025	103.96 Ha	$4,160 Expenditure for year ending 08/06/2022 due 06/08/2022 Combined Reporting 186/2017	$343	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 17/12/2020 No Registered Aboriginal Sites No Other Heritage Places
P39/6289 (application)	SML	100/100	Applied for 09/11/2021	-	132 Ha	Pending	Pending	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Not yet referred under NTA No Registered Aboriginal Sites No Other Heritage Places

1.2 Yundamindra

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E39/1976	SML	100/100	01/12/2016	30/11/2021 (Renewal of term application for 5 years recorded 19/10/2021)	25 BL	$50,000 Expenditure for year ending 30/11/2021 due 30/01/2022 Combined Reporting 172/2021	$8,950	Extension/Renewal of Term 634352 for 5 years recorded 19/10/2021 Forfeiture 549296 for non-compliance with reporting requirements finalised with imposition of fine on 27/05/2019 and finalised on 20/6/2019	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 24/06/2016 No Registered Aboriginal Sites No Other Heritage Places
E39/2187	SML	100/100	29/04/2021	28/04/2026	27 BL	$27,000 Expenditure for year ending 28/04/2022 due 28/06/2022 Combined Reporting 172/2021	$3,942	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Referred under NTA 18/08/2020 No Registered Aboriginal Sites No Other Heritage Places
E39/2293 (application)	SML	100/100	Applied for 14/10/2021	-	3 BL	Pending	Pending	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Not yet referred under NTA No Registered Aboriginal Sites No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E39/2320 (application)	SML	100/100	Applied for 17/12/2021	-	8 BL	Pending	Pending	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) 2 Registered Aboriginal Sites: - Hage Bore East 15, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Hage Bore East 31, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter No Other Heritage Places
E39/2323 (application)	SML	100/100	Applied for 14/01/2022	-	2 BL	Pending	Pending	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) No Registered Aboriginal Sites No Other Heritage Places

1.3 Ponton

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E28/3124 (application)	SML	100/100	Applied for 12/03/2021	-	66 BL	Pending	Pending	Objection 620317 by Debbie Hansen & Ors on behalf of Upurli Upurli Nguratja Native Title Claim Group resolved 10/08/2021	Wholly within Kakarra Part B (WC2020/006) (100%) Wholly within Upurli Upurli Nguratja (WC2020/004) (100%) Referred under NTA 07/09/2021 No Registered Aboriginal Sites No Other Heritage Places
E28/3161 (application)	SML	100/100	Applied for 10/08/2021	-	6 BL	Pending	Pending	Nil	Wholly within Kakarra Part B (WC2020/006) (100%) Wholly within Upurli Upurli Nguratja (WC2020/004) (100%) Referred under NTA 11/10/2021 No Registered Aboriginal Sites No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E31/1242	SML	100/100	23/04/2024	22/04/2026	5 BL	$15,000 Expenditure for year ending 22/04/2022 due 22/06/2022	$730	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 13/05/2020 No Registered Aboriginal Sites No Other Heritage Places
E31/1251	SML	100/100	23/04/2021	22/04/2026	20 BL	$20,000 Expenditure for year ending 22/04/2022 due 22/06/2022	$2,920	Nil	Wholly within Nyalpa Pirniku (WC2019/002) (100%) Wholly within Maduwongga (WC2017/001) (100%) Referred under NTA 27/09/2020 No Registered Aboriginal Sites No Other Heritage Places
E31/1262 (application)	SML	100/100	Applied for 08/07/2020	-	24 BL	Pending	Pending	Drawn first in Ballot on 10/09/2021 Objection 582443 by Anglogold Ashanti Australia Limited and IGO Limited lodged 22/07/20 not yet resolved Objection 582619 by Hawthorn Resources Limited and Gel Resources	Partly within Kakarra Part A (WC2019/005) (8.45%) Wholly within Maduwongga (WC2017/001) (100%) Partly within Nyalpa Pirniku (WC2019/002) (91.55%) Not yet referred under NTA

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
								Pty Ltd lodged 23/07/20 not yet resolved	1 Registered Aboriginal Site - Lake Rebecca, No File Restricted, No Boundary Restricted, No Gender Restrictions, Mythological 6 Other Heritage Places - Pinjin Claypan Scatter 3, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Pinjin Claypan Scatter 4, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Pinjin Claypan Scatter 6, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Pinjin Claypan Scatter 7, No File Restricted, No

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
									Boundary Restricted, No Gender Restrictions, Artefacts/Scatter - Pinjin Claypan Scatter 8, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter Pinjin Claypan Scatter 9, No File Restricted, No Boundary Restricted, No Gender Restrictions, Artefacts/Scatter
E39/2184	SML	100/100	26/02/2021	25/02/2026	108 BL	$108,000 Expenditure for year ending 25/02/2022 due 25/04/2022	$15,768	Nil	Wholly within Upurli Upurli Nguratja (WC2020/004) (100%) Referred under NTA 27/07/2020 No Registered Aboriginal Sites No Other Heritage Places

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E39/2247 (application)	SML	100/100	Applied for 24/05/2021	-	75 BL	Pending	Pending	Objection 627019 by Debbie Hansen & Ors on behalf of Upurli Upurli Nguratja Native Title Claim Group resolved 07/09/2021	Wholly within Upurli Upurli Nguratja (WC2020/004) (100%) Referred under NTA 21/9/2021 No Registered Aboriginal Sites No Other Heritage Places

1.4 Kalgoorlie

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
E29/1087	GCM SilaTEC	80/100 20/100	06/09/2021	05/09/2026	23 BL	$23,000	$3,358 Overpaid $690 for rent due 05/09/2022	Objection 564161 by Carr Boyd Nickel Pty Ltd resolved on 06/11/2020 Caveat 633338 in favour of GCM over SilaTEC	Wholly within Kakarra Part A (WC2020/005) (100%) Wholly within Maduwongga (WC2017/001) (100%) No Registered Aboriginal Sites No Other Heritage Places
E29/1115 (application)	SML	100/100	Applied for 28/10/2020	-	56 BL	Pending	Pending	Objection 591315 by Aphrodite Gold Pty Ltd resolved 23/09/2021	Wholly within Kakarra Part A (WC2020/005) (100%) Wholly within Maduwongga (WC2017/001) (100%)

Tenement/ Application	Holder/ Applicant	Shares	Marking Out/Grant Date	Expiry Date	Area	Expenditure commitments per annum	Next Annual Rent	Registered Dealings	Native Title
									Referred under NTA 04/03/2021 No Registered Aboriginal Sites No Other Heritage Places

Schedule 2 - Non-Standard Conditions

Tenement	Condition Number	Conditions
E28/2583-I	5	The prior written consent of the Minister responsible for the Mining Act 1978 being obtained before commencing any exploration activities on Reserve 2973 Water.
	6	No interference with Geodetic Survey Station SSM-B 15 and mining within 15 metres thereof being confined to below a depth of 15 metres from the natural surface.
E29/1087	6	The rights of ingress to and egress from Miscellaneous Licence 24/186 being at all times preserved to the licensee and no interference with the purpose or installations connected to the licence.
	7	No interference with Geodetic Survey Station KG 7 and mining within 15 metres thereof being confined to below a depth of 15 metres from the natural surface.
	In respect to the area designated as CPL 21 (Goongarrie) in TENGRAPH the following conditions apply:	
	8	Prior to any ground-disturbing activity, as defined by the Executive Director, Resource and Environmental Compliance, Department of Mines, Industry Regulation and Safety (DMIRS) the licensee preparing a detailed program for each phase of proposed exploration for approval of the Executive Director, Resource and Environmental Compliance, DMIRS. The program to include: • maps and/or aerial photographs showing all proposed routes, construction and upgrading of tracks, camps, drill sites and any other disturbances; • the purpose, specifications and life of all proposed disturbances; • proposals which may disturb any declared rare or geographically restricted flora and fauna; and • techniques, prescriptions and timetable for the rehabilitation of all proposed disturbances
	9	The licensee, at their expense, rehabilitating all areas cleared, explored or otherwise disturbed during the term of the licence to the satisfaction of the Executive Director, Resource and Environmental Compliance, DMIRS. Such rehabilitation as is appropriate and may include: • stockpiling and return of topsoil; • backfilling all holes, trenches and costeans; • ripping; • contouring to the original landform; • revegetation with seed; and • capping and backfilling of all drill holes.
	10	Prior to the cessation of exploration/prospecting activity the licensee notifying the Environmental Officer, DMIRS and arranging an inspection as required.
	In respect to PL 24:	
	11	No mining within 25 metres of either side of the petroleum pipeline licence area of PL 24 and to a depth of 50 metres being the Consultation Area as shown in TENGRAPH, without the mining tenement holder and the petroleum pipeline licensee consulting with each other and reaching agreement on access and mining activities to be undertaken within the Consultation Area.

Tenement	Condition Number	Conditions
	12	No surface excavation approaching closer to the boundary of the Consultation Area than a distance equal to three times the depth of the excavation without the mining tenement holder and the petroleum pipeline licensee reaching agreement as to a lesser distance.
	13	No explosives being used or stored within 150 metres of the petroleum licence area without the mining tenement holder and the petroleum pipeline licensee reaching agreement as to a lesser distance.
	14	The rights of ingress to and egress from the petroleum pipeline licence area being at all times preserved for the employees, contractors and agents of the owners and operators of the pipeline.
	15	Such further conditions as may from time to time be imposed by the Minister responsible for the Mining Act 1978 for the purposes of protecting the pipeline and any existing condition imposed for this purpose may be cancelled or varied.
E31/1117	5	The rights of ingress to and egress from Miscellaneous Licence 31/44 being at all times preserved to the licensee and no interference with the purpose or installations connected to the licence.
	6	No interference with Geodetic Survey Station SSM-EDJUDINA 7 and mining within 15 metres thereof being confined to below a depth of 15 metres from the natural surface.
E31/1121	5	The rights of ingress to and egress from Miscellaneous Licences 31/41 and 31/45 being at all times preserved to the licensees and no interference with the purpose or installations connected to the licences.
	6	No interference with the use of the Aerial Landing Ground and mining thereon being confined to below a depth of 15 metres from the natural surface.
E31/1220	6	The rights of ingress to and egress from Miscellaneous Licences 31/41 and 39/128 being at all times preserved to the licensees and no interference with the purpose or installations connected to the licences.
E31/1231	6	The prior written consent of the Minister responsible for the Mining Act 1978 being obtained before commencing any mining activities on Yarri Townsite and Mineral Processing Reserve 10255.
	7	No interference with Geodetic Survey Station Edjudina 37 and mining within 15 metres thereof being confined to below a depth of 15 metres from the natural surface.
	8	No interference with the use of the Aerial Landing Ground and mining thereon being confined to below a depth of 15 metres from the natural surface.
	9	Mining on a strip of land 20 metres wide with any pipeline as the centreline being confined to below a depth of 31 metres from the natural surface and no mining material being deposited upon such strip and the rights of ingress to and egress from the facility being at all times preserved to the owners thereof.
E31/1236	6	The rights of ingress to and egress from Miscellaneous Licence 39/128 being at all times preserved to the licensee and no interference with the purpose or installations connected to the licence.
E31/1251	6	The prior written consent of the Minister responsible for the Mining Act 1978 being obtained before commencing any exploration activities on Water Act 57 Vic No 20 Reserve 8935.
E39/2187	6	The prior written consent of the Minister responsible for the Mining Act 1978 being obtained before commencing any exploration activities on R 3387 "C" Class Reserve Water.
	7	Mining on any road, road verge or road reserve being confined to below a depth of 15 metres from the natural surface.

Tenement	Condition Number	Conditions
E39/2214	6	The prior written consent of the Minister responsible for the Mining Act 1978 being obtained before commencing any exploration activities on R 5582 Water.
E39/2215	6	The prior written consent of the Minister responsible for the Mining Act 1978 being obtained before commencing any exploration activities on R 7487 Trigonometrical Station.

PROXY FORM

OreCorp Limited | ABN 24 147 917 299

Registration Card

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10.00am (AWST) on Tuesday, 5 April 2022,** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automic.com.au.

Lodging your Proxy Voting Form:

Online:
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah
or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

VIRTUAL GM

VIRTUAL PARTICIPATION AT THE GM:

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

STEP 1: Appoint Your Proxy

COMPLETE AND RETURN THIS FORM AS INSTRUCTED ONLY IF YOU DO NOT VOTE ONLINE

I/We being a Shareholder entitled to attend and vote at the General Meeting of OreCorp Limited, to be held at **10.00am (AWST) on Thursday, 7 April 2022 at Level 12, Exchange Plaza, 2 The Esplanade, Perth, WA and Virtually** hereby:

Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for","against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2: Your Voting Direction

Resolutions		For	Against	Abstain
1.	Reduction of capital	☐	☐	☐
2.	Section 195 approval	☐	☐	☐

Please note: *If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.*

STEP 3: Sign Here + Contact Details

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).

AUTOMIC

ORR