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Primary Gold Mineralisation Intersected at Rocky Dam

Highlights:

- **Primary gold mineralisation intersected within fresh rock including;**

  9m at 1.34g/t gold from 97m, including 2m at 4.66g/t gold (*RD21009)*

  10m at 1.13g/t gold from 72m (*RD21008)*

- **Mineralisation associated with quartz veining, sulphides and sericite ± chlorite alteration typical of orogenic quartz lode style deposits**

- **Structural interpretation highlights potential northerly plunge to mineralisation and flat-lying extensional features which may be related to a sub-vertical shear**

Lycaon Resources Ltd (ASX:LYN) (**Lycaon** or the **Company**) is pleased to announce results of Phase 1 RC drilling which intersected primary gold mineralisation within fresh rock at the Rocky Dam gold project (**Rocky Dam Project**) in the Goldfields region of Western Australia.

Drilling successfully intersected primary gold mineralisation within fresh rock with best results of:

9m at 1.34g/t gold from 97m, including 2m at 4.66g/t gold (*RD21009)*

10m at 1.13g/t gold from 72m (*RD21008)*

Historical drilling at Rocky Dam identified significant oxide mineralisation however, identification of primary gold mineralisation within bedrock had yet to be fully tested (refer DRE.ASX Announcements 15 July 2020 and 12 August 2020). Lycaon's initial drill programme at Rocky Dam aimed to provide a more comprehensive test for bedrock mineralisation by targeting below the oxide mineralisation in a range of drill orientations.
Lycaon's Phase 1 drillholes RD21008 and RD21009 were drilled either side of historical RDRC012 which returned 20m @ 1.1 g/t Au from 40m including 5m @ 3.3 g/t Au from 52m (refer DRE.ASX Announcement 12 August 2020). Significantly, the mineralisation intersected in Lycaon's drilling was in fresh rock, associated with quartz veining, sulphides and sericite ± chlorite alteration, which is typical of orogenic quartz lode style mineralisation found in major gold mines in the Goldfields region of Western Australia (Figure 1 & 2).

Mr Thomas Langley, Technical Director commented "The intersection of primary gold mineralisation in fresh rock is a great result in our first round of drilling at Rocky Dam. The drilling was a high priority to better understand potential controls on mineralisation that may help explain the source to the significant supergene mineralisation recorded to date. We are also awaiting the results of the magnetic drone survey recently completed and are progressing with the extensive auger sampling program across the broader Rocky Dam project area."

Figure 1. Photograph of RC drill chips from RD21009 (97 – 104 metres) showing visible sulphide and quartz veining present

Figure 2. Photograph of RC drill chips from RD21008 (72 – 80 metres) showing quartz veining and sericite ± chlorite alteration

Previous geological interpretations for Rocky Dam highlighted the relationship with regional scale shearing, which traditionally results in a steeper orientation to mineralisation. It is possible that these veins are flat-lying extensional features adjacent to such a shear. An alternative model would be that these veins are folded, which might link to surface mapping during the drill programme which highlighted structural complexity with changes in dip and strike in foliation observed in outcrop.

A cross section showing results is presented as Figure 3, and mineralisation is currently interpreted to have a relatively shallow easterly dip. Mineralisation is open in this direction as well as along strike to the north.

RD21009 and RD21008 were drilled 50m off section 6608100mN, on which Dreadnought reported significant oxide mineralisation (refer DRE.ASX Announcements 15 July 2020 and 12 August 2020). No bedrock mineralisation was identified in deeper drilling on this section by Dreadnought or Lycaon which indicates potential for a northerly plunge to mineralisation.

Further drilling is required to test the interpretation presented above. Lycaon is also considering other methods to identify extensions to mineralisation, including geophysical techniques. The strong association between gold mineralisation and quartz veins bearing 1 – 2 % pyrite may mean that techniques such as Induced Polarisation (IP) are useful for targeting in future drill programs.

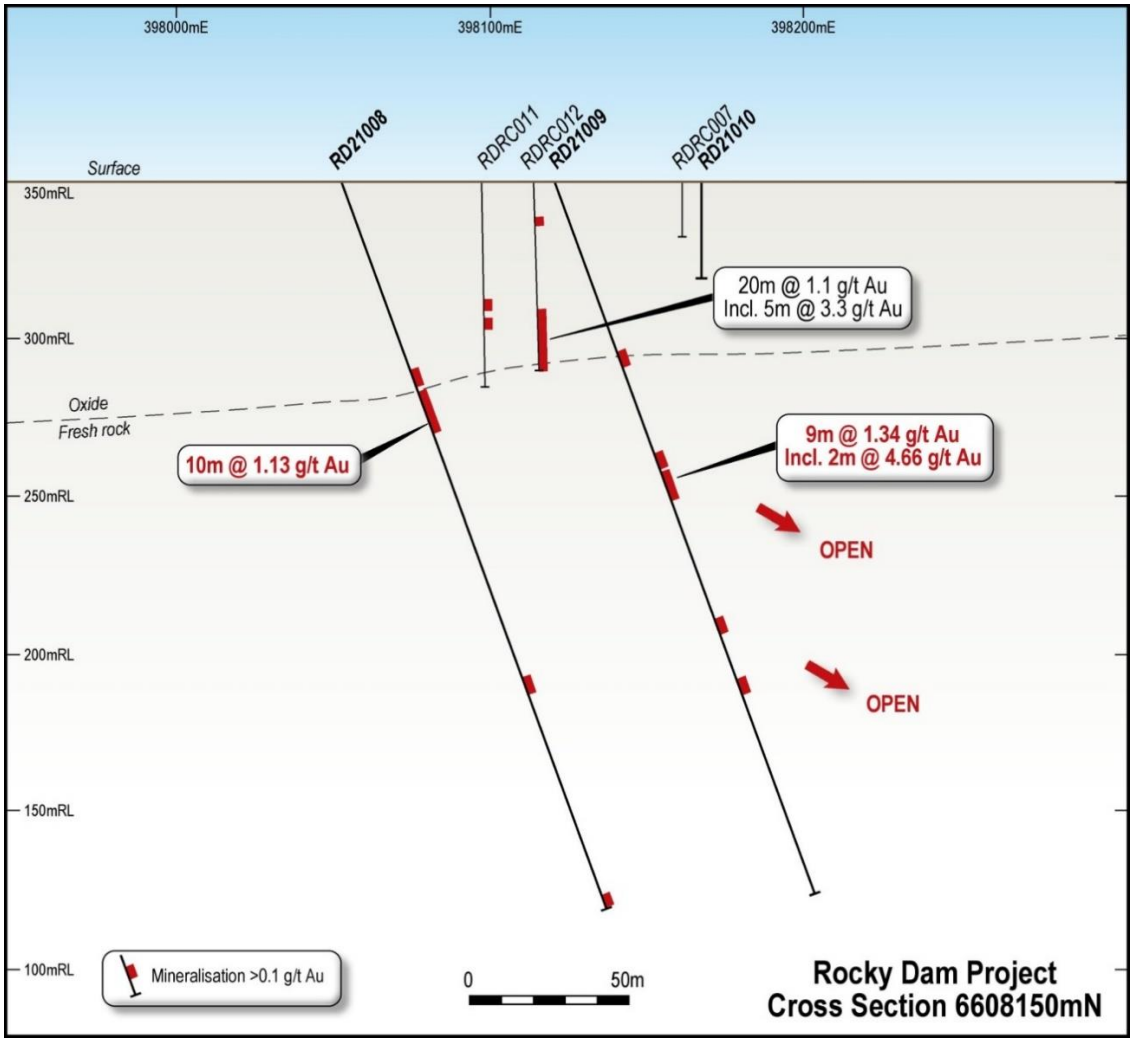

Figure 3. Cross Section 6608150N showing Lycaon results and historical drilling. (Looking North)

Rocky Dam Project *(Gold)*

The Rocky Dam Project comprises nine (9) granted and one (1) pending Exploration Licences covering approximately 162.8km², a significant landholding in the highly prospective Norseman - Wiluna Greenstone Belt around the Yindarlgooda Dome within the Eastern Goldfields. The Project is centred 60km northeast of Kalgoorlie via sealed and well-maintained gravel roads. The Project is close to significant mining infrastructure and surrounds gold producer Northern Star Limited's recent Kurnalpi Project acquisition and active explorers Riversgold Limited (ASX:RGL) and Black Cat Syndicate Limited (ASX:BC8).

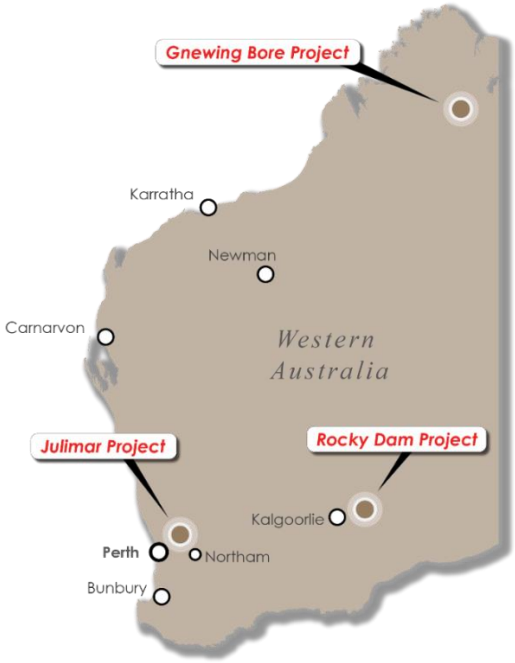

Figure 4. Lycaon Resources three major projects located in Western Australia.

The Rocky Dam Project lies within a favourable setting for orogenic gold and base metal-rich Volcanic Massive Sulphide-style (VMS) styles of mineralisation with multiple other prospects identified throughout the tenure. The large-scale supergene gold mineralisation recorded in historical drilling demonstrates a fertile project area potentially active during major Yilgarn greenstone mineralisation events, which presents a great opportunity to potentially discover primary bedrock mineralisation that may be the source of the supergene enrichment.

Exploration work to date at the Rocky Dam Project has identified gold mineralisation at the CRA-North Prospect. The prospect was first discovered in the 1990s as a 700m long gold anomaly along a sheared contact of felsic volcanics and black shales. Historical drilling has returned encouraging results delineating thick shallow zones of supergene gold mineralisation. The oxide mineralisation is associated with ferruginous quartz veining and sericite alteration, and remains open along strike with best results including:

- 40m @ 0.6 g/t Au [18m] in RDRC002 including 9m @ 1.7 g/t Au [40m]
- 21m @ 1.0 g/t Au [41m] in RDRC012 including 6m @ 2.8 g/t Au [52m]
- 4m @ 4.1 g/t Au [62m] in RDRC001 including 1m @ 13.8 g/t Au [67m]
- 15m @ 0.4 g/t Au [13m] in RDRC009 including 4m @ 1.3 g/t Au [17m]
- 20m @ 0.6 g/t Au [39m] in RDRC006 including 2m @ 3.0 g/t Au [39m]
- 2m @ 5.9 g/t Au [95m] in RDRC007

The significant low order gold mineralisation recorded in historical drilling suggests a mineralised system is present at CRA-North, warranting further drill testing. Initial exploration work programs will consist of RC and diamond drilling planned to delineate the strike extent of the oxide mineralisation and to test for primary mineralisation at depth. Geochemical sampling, geophysics and aircore drilling will be completed at regional targets.

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

Thomas Langley - *Technical Director*

For additional information please visit our website at www.lycaonresources.com

Competent Person's Statement

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Thomas Langley who is a member of the Australian Institute of Geoscientists (MAIG) and a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr. Thomas Langley is a full-time employee of Lycaon Resources Limited, and is a shareholder, however Mr. Thomas Langley believes this shareholding does not create a conflict of interest, and Mr. Langley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Langley consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the forma and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

Appendix 1. Significant Intersections from Lycaon Drilling at the Rocky Dam Project

Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth	From	To	Length (m)	Au (g/t)
RD21005	398039	6608207	350	-60	90	240	98	100	2	0.87
							152	156	4*	1.02
RD21007	398100	6608248	350	-60	90	240			NSI	
RD21008	398053	6608154	350	-70	90	246	73	83	10	1.13
							168	172	4*	0.44
							240	244	4*	0.83
RD21009	398121	6608152	350	-70	90	240	98	107	9	1.34
						incl	98	100	2	4.66
							102	103	1	1.1
RD21010	398167	6608149	350	-70	180	234	44	48	4*	0.22
							124	128	4*	0.42
RD21011	398038	6608007	350	-70	90	240	48	52	4*	0.15
RD21012	398109	6608008	350	-70	90	240	36	44	8*	0.6
						incl	36	40	4*	1.04
							126	127	1	1.17
RD21013	398067	6607945	350	-60	90	186	36	48	12*	0.3
							140	144	4*	0.63

* denotes composite sample

Appendix 2. Historical Intersections from drilling at the Rocky Dam Project

Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth	From	To	Length (m)	Au (g/t)
RDRC001	398234	6608105	350	-55	270	188	36	39	3	0.1
							62	68	6	0.7
							118	121	3	0.1

Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth	From	To	Length (m)	Au (g/t)
							123	124	1	0.2
							142	151	9	0.2
							180	181	1	0.1
RDRC002	398092	6608109	350	-55	90	169	18	63	45	0.6
						incl	*42*	*51*	*9*	*1.7*
							104	107	3	0.9
							122	125	3	1.0
RDRC003	398119	6607756	350	-55	90	189			NSI	
RDRC004	398274	6607755	350	-55	270	174	69	71	2	0.1
RDRC005	398230	6607952	350	-55	270	180	75	78	3	0.2
							108	110	2	0.8
RDRC006	398086	6607953	350	-55	90	192	19	59	40	0.2
RDRC007	398161	6608150	350	-55	180	120	3	6	3	0.2
							47	53	6	0.3
							78	79	1	0.9
							95	98	3	0.3
							103	104	1	0.5
							111	114	3	0.5
RDRC008	398117	6608111	350	-55	90	72	18	21	3	0.2
							43	49	6	0.3
RDRC009	398069	6608109	350	-55	90	90	0	2	2	0.4
							13	*28*	*15*	*0.4*
						incl	*17*	*21*	*4*	*1.3*
							48	49	1	0.6
RDRC010	398047	6608109	350	-55	90	162	49	51	2	0.5
							60	64	4	0.2
RDRC011	398097	6608157	350	-90	-	66	37	47	10	0.3
RDRC012	398114	6608154	350	-90	-	60	11	13	2	0.5
							40	*60*	*20*	*1.1*
						incl	*52*	*57*	*5*	*3.3*
RDRC013	398094	6608208	350	-90	-	66	1	18	17	0.2
						incl	6	7	1	1.1
						incl	14	15	1	1.5
							52	59	7	0.2
RDRC014	398119	6608061	350	-90	-	54	39	42	3	1.0
						incl	*39*	*40*	*1*	*2.4*
RDRC015	398098	6608063	350	-90	-	66	*0*	*1*	*1*	*3.4*
							9	16	7	0.2
							39	46	7	0.5
						incl	39	42	3	1.0
RDRC016	398090	6608010	350	-90	-	60	17	22	5	0.7
						incl	17	20	3	1.1
							37	39	2	0.2
							46	53	7	0.2
RDRC017	398175	6608107	350	-90	-	72	18	20	2	0.3
							41	42	1	0.9
							47	49	2	0.4

NB: For further details on the above results please refer to ASX Announcements by Dreadnaught Resources dated 12 August 2020 (Rocky Dam Drilling Extends Shallow Oxide Gold) & 15 July 2020 (Rocky Dam Drilling Complete and Previous Drilling Upgraded).

Appendix 3. Supporting tables prescribed under the JORC Code (2012 Edition) for the reporting of Exploration Results from Lycaon Drilling at the Rocky Dam Project

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• All drilling and sampling was undertaken in an industry standard manner • RC holes were sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. 1m sample ranges from a typical 2.5-3.5kg • A 4m composite sample was also taken by spear sampling the reject piles from the cyclone. • 1m samples were submitted for any zones of interest, with 4m samples submitted otherwise. • The independent laboratory pulverises the entire sample for analysis as described below. • Industry prepared independent standards are inserted approximately 1 in 20 samples. • The independent laboratory then takes the samples which are dried, split, crushed and pulverized prior to analysis as described below. • Sample sizes are considered appropriate for the material sampled. • The samples are considered representative and appropriate for this type of drilling. RC samples are appropriate for use in a resource estimate.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling was carried out using 5 ½ - inch bit and face sampling hammer.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC recoveries were measured qualitatively and poor recoveries recorded in the sampling sheets. • Standard drilling techniques such as cleaning cyclones each rod and hole conditioning to maintain good sample quality were used. • Samples are considered representative with generally good recovery. • No sample bias is observed.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The entire hole has been geologically logged by consultant geologists Petricore Solutions, who are qualified and competent in this activity. Logs and chip tray photos have been reviewed by the Competent Person. • All RC chips were geologically logged in their entirety. The logs are sufficiently detailed to support Mineral Resource estimation. Logged criteria included lithology, alteration, alteration intensity, veining, weathering, grainsize and sulphides. • Geological logging is qualitative in nature, although percentages of veins or sulphides present were estimated.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC sampling was carried out by a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m basis in the entire hole. • An composite sample was taken by spear sampling the reject piles to form a 4m composite. • All techniques are appropriate for collecting statistically unbiased samples. • Industry prepared independent standards are inserted approximately 1 in 20 samples. • Each sample was dried, split, crushed and pulverised. • Sample sizes are considered appropriate for the material sampled. • The samples are considered representative and appropriate for this type of drilling • RC samples are appropriate for use in a resource estimate.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been*	• The samples were submitted to an independent commercial laboratory in Perth, Australia. • Sample preparation comprised drying, crushing, pulverising and sub sampling for assay. • RC samples Au was analysed by a 50g charge Fire assay fusion technique with an AAS finish and multi-elements by ICPAES and ICPMS • The techniques are considered quantitative in nature. • As discussed previously certified reference standards were inserted by the Company and the laboratory also carries out internal standards in individual batches • The standards and duplicates were considered satisfactory

Criteria	JORC Code explanation	Commentary
	established.	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All Sample results have been managed by an independent geological consultant to the Company. • Results have been uploaded into a database, checked and validated using Micromine. • No adjustments have been made to the assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collar positions were surveyed using a GPS with an accuracy of ~5m. • Coordinates are recorded in MGA 94 Zone 51. • Topographic control is based on public data and adequate for current stage of project.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling has not been completed on a regular spacing, with drillholes sited to test specific geochemical targets. • All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation. • It has not yet been determined if data spacing and distribution of RC and diamond drilling is sufficient to provide support for the results to be used in a resource estimate.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drilling is believed to be approximately perpendicular to the strike of mineralisation where known and therefore the sampling is considered representative of the mineralised zone. • In some cases, drilling is not at right angles to the dip of mineralised structures and as such true widths are less than downhole widths. • Mineralisation intersected is supergene and flat lying. The orientation of the underlying bedrock mineralisation is not known. This is allowed for when geological interpretations are completed. • The relationship between drilling orientation and structural orientation is not thought to have introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples were delivered from the drilling site directly to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or review have been completed.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *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 Rocky Dam Project comprises nine (9) granted and one (1) pending Exploration Licences covering approximately 162.8km² • Lycaon has entered into a binding sale agreement with Dreadnought to acquire a 100% interest in the tenements, from Dreadnought's subsidiary Dreadnought (Yilgarn) Pty Ltd (Dreadnought) • Settlement occurred on successful listing on the ASX in November 2021. • The tenements are owned 100% by Lycaon Resources Limited • A Royalty Deed exists for 1% payable to Dreadnought in respect of all saleable minerals, concentrates, metals produced. • The Project is overlain by the Maduwongga (WC2017/001 and WAD186/2017) Native Title Claim and the Kakarra Part A (WC2020/005, WAD297/2020) Native Title Claim. • Dreadnought as instructed by Lycaon board of directors executed a Heritage Agreement with Kakarra Part A in November 2021. • The Heritage Agreement allows Lycaon access to the project area provided relevant protocols are observed to preserve Aboriginal heritage. • Future ground disturbing work will need a Section 18 and heritage surveys to be completed • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area comprising the Rocky Dam Project has been explored for a variety of commodities over a protracted period. Previous exploration activities within the project area commenced in the late 1890s with prospectors moving away from the finds of Kalgoorlie and Kanowna. More modern efforts commenced in the late 1960s with base metal exploration followed by gold exploration in the early 1980s. Initial work focused on the Yindarlgooda massive sulphide horizon and a number of gold targets in proximity to the Queen Lapage deposit. • Subsequently a number of parties including Swiss Aluminium Mining

Criteria	JORC Code explanation	Commentary
		Australia, Jones Prospecting Syndicate, Esso Exploration, Carpentaria Exploration, Western Mining, BP Minerals, Croesus Mining, CRA Exploration, Rubicon Resources, St Barbara and Integra Mining completed exploration for a diverse variety of commodities spanning gold, base metals and sulphur. • Exploration most relevant to the gold potential of the Rocky Dam Project was completed by Dreadnought Resources.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Rocky Dam Project is located largely within the southern part of the Kurnalpi Terrane, in the Eastern Goldfields Superterrane on the eastern part of the Archean Yilgarn Craton. • The Kurnalpi Terrane includes c. 2.72-2.70 Ga mafic volcanic rocks, calc-alkaline complexes, feldspathic sedimentary rocks, and mafic intrusive rocks, and c.2.69-2.68 Ga bimodal rhyolite-basalt and felsic calc-alkaline complexes that extend along a linear belt at the western edge of the terrane. • The geology of the general project area is dominated by the regional Bulong Anticline (also referred to as the Yindarlgooda Dome), comprising a north-northwest trending domal structure. Felsic to intermediate volcanic and volcaniclastic units are overlain by shales and siltstones equivalent to those of the Black Flag Beds which are in turn juxtaposed against the Penny Dam Conglomerate and units of the Mt Belches Formation to the east of the Randall Fault. • Gold mineralisation is generally contemporaneous with peak regional metamorphism and alteration assemblages are governed locally by increasing CO_2 content of the auriferous hydrothermal fluids toward the centre of a given mineralised structure (Swager, 1990).
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth*	• All significant drilling intercepts over 0.1g/t gold have been included in Appendix 1 of this announcement • All drillhole results from Dreadnought drilling are tabulated in ASX Announcements 3 June 2020 and 8 Sep 2020.

Criteria	JORC Code explanation	Commentary
	○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All intersections have been weighted based on sample intervals.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Primary gold mineralisation relating to shear zone hosted mineralisation Is interpreted to strike between 330 – 350 degrees. Mineralised quartz veins reported in this announcement appear to be flat-lying which may represent ladder veins within a steeply dipping shear zone.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps and sections are provided in the 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 drilling intersections are included in Appendix 1 for Lycaon Drilling and included in ASX Announcements 3 June 2020 and 8 Sep 2020 for Dreadnought drilling.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results;*	• Historical exploration activity over the Rocky Dam project area has included airborne magnetics, gravity surveys, surface geochemical sampling, aircore and RC drilling also completed within the

Criteria	JORC Code explanation	Commentary
	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.	project area. Data is being systematically compiled and reviewed to aid in current exploration programmes.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• As detailed in this announcement.