

1 April 2022

Gold and Copper Drill Targets Identified at Calingiri East

The Company's principal business objectives are the acquisition, exploration, development and operation of PGE, copper, nickel, silver, gold, vanadium and other mineral deposits.

Directors

Peter Wall (Chairman)
Bob Affleck (Managing Director)
Mark Freeman (Finance Director)

Company Secretary

Mark Freeman

Capital Structure

ASX Code	PUR
Shares	945,549,194
0.7c exp 18/9/23	36,000,000
2.81c exp 23/12/24	2,500,000
Perform. Rights	64,500,000



Pursuit Minerals Ltd (ASX: **PUR**) ("PUR" or the "Company") is pleased to announce that multiple gold and copper targets have been identified after analysis of auger soil sample assay results from the Calingiri East tenement, Warrior Project.

Warrior PGE-Ni-Cu Project

- Calingiri East
 - Three high priority gold & copper targets identified in auger results
 - 700m x 250m gold anomaly, **50 times higher** than the surrounding background values, identified at the Ablett prospect
 - Consultant geochemist confirms **Au-Bi-As-Sb-Pb** Orogenic Gold **basement mineralisation** signature at **Ablett** prospect
 - A **Cr-Ni-Sc-Cu-Pd-Pt** association maps ultramafic lithologies prospective for PGE-Ni-Cu mineralisation
 - Two new, large, untested copper anomalies defined (Smogo's & Phil's Hill West) from auger results
 - Soil sample results from Smogo's and Phil's Hill West compare very favourably with early soil results over Chalice Mining's Gonnevillie discovery¹ where **30ppm Cu, 150ppm Ni and 6ppm Pd** were considered significant
 - Three high priority Pd anomalies have been identified at or near the Ablett's prospect
 - Total of 2017 samples collected (Figure 1), assays from first 1533 available, infill pending
 - Air Core (AC) drilling of targets commencing April 2022

Next Steps

- Receive & analyse remaining Calingiri East infill auger assay results
- Complete ~2,500m of AC drilling (April 2022) at Calingiri East
- Receive & analyse Bindi Bindi auger assay results
- Plan additional auger sampling at Calingiri East & Bindi Bindi

Pursuit Managing Director, Bob Affleck, said:

"Pursuit is excited to confirm multiple drill targets have been outlined by first pass auger sampling at Calingiri East. Analysis of the assays by consultant geochemist Dr Carl Brauhart of CSA Global confirms a **Au-Bi-As-Sb-Pb** signature at the Ablett Prospect is potentially related to **basement mineralisation** and not just enhancement in the regolith. Additional fieldwork in March confirmed our Warrior ground has the right host rocks for Ni-Cu-PGE mineralisation, and we look forward to receiving infill sampling results and completing our forthcoming Air Core program in April."

¹ <https://chalicemining.com/sites/default/files/asx-announcements/61026000.pdf>

Warrior Project (100%)
Calingiri East E70/5379

Pursuit Minerals Ltd (“Pursuit” or the “Company”) (ASX: PUR) is pleased to confirm significant Au, As, Bi, Sb, Pb, Ni, Cu, Pd, Pt and Ag anomalies have generated three high priority drill targets at the Company’s Calingiri East tenement at the Warrior Project (Figure 1). The auger samples (2017) were collected from 1.5-1.8m depth and sieved to <2mm before preliminary analysis by handheld pXRF prior to assay being completed by ALS Perth. All 1533 first-pass assay results are reported here, infill sample results are pending.

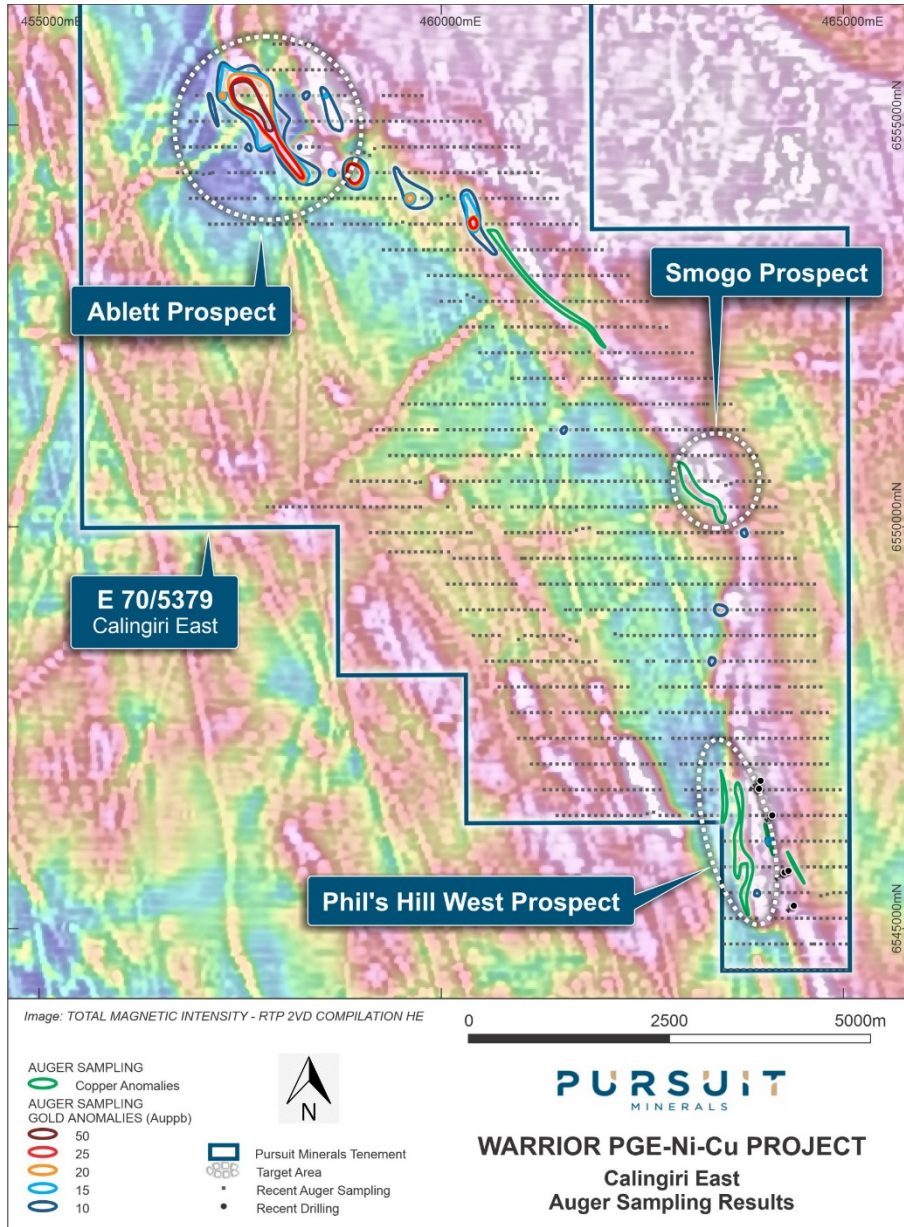


Figure 1: Au (>50ppb) and Cu (>100ppm) auger anomalies, Calingiri East

The Company has secured an air core drill rig to commence drilling in April 2022, prior to commencement of seeding activities on the farms where we intend to explore.

In order to expedite results from ALS Perth, the Company used an Aqua Regia digest (a partial analysis) which has outlined a number of coherent high order anomalies (Appendix 1) that urgently need to be drill tested before seeding begins, including:

Ablett Prospect

A 700m x 250m NW-SE trending gold anomaly (50 ppb), 50 times higher than the surrounding background values (Figure 2), characterised by an Au-As-Bi-Sb-Pb mineral association, typical of Orogenic Gold systems such as Boddington² in WA. This anomaly is a walk-up drill target in an area only partially drilled by previous explorers. Analysis by Dr Carl Brauhart of CSA Global confirms the signature is interpreted as a **basement mineralisation** association, not just reflecting a particular lithology or regolith. He also notes that the anomalous level of gold results is encouraging in the context of an auger sampling program.

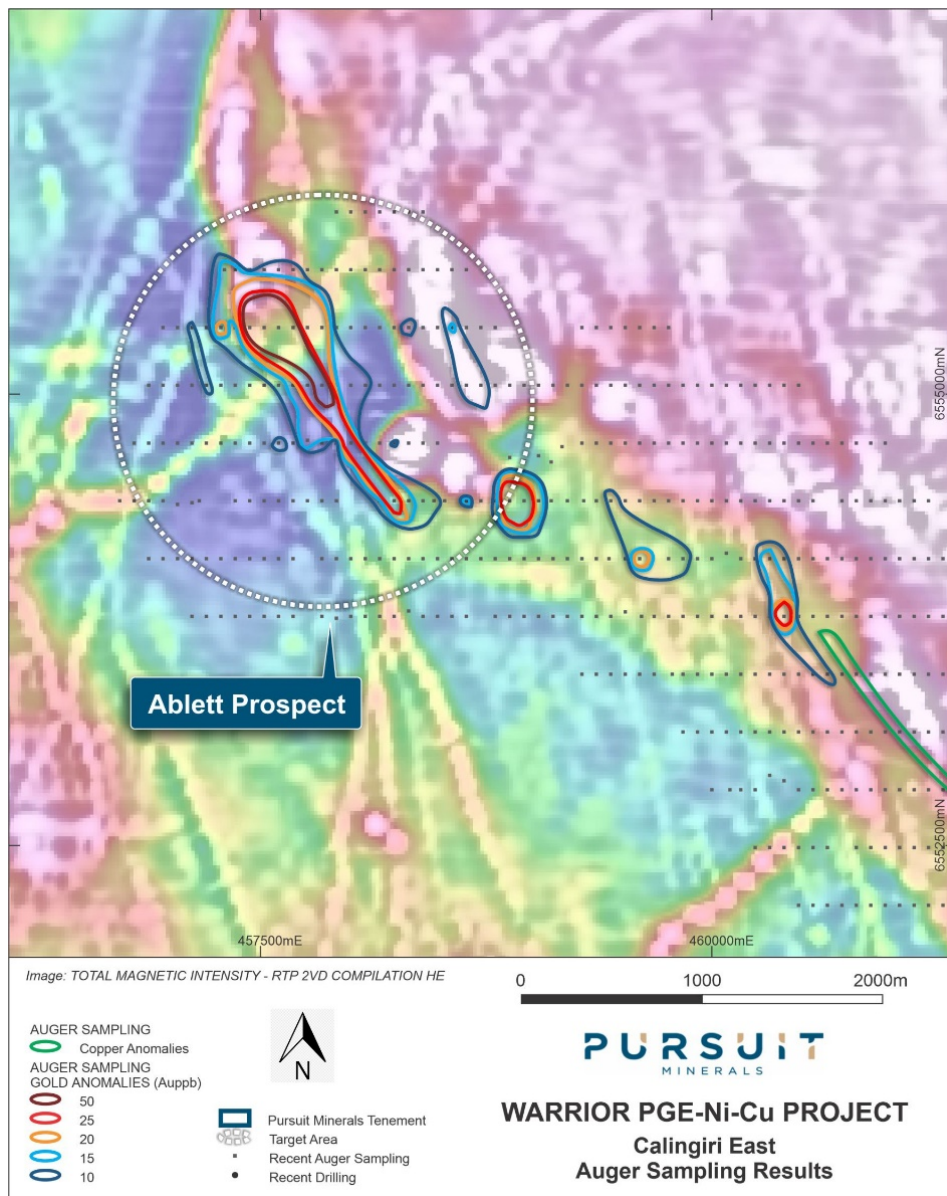


Figure 2: Ablett Prospect auger gold and copper anomalies

² Description of the Boddington Gold mine. <http://crcleme.org.au/RegExpOre/Boddington.pdf>

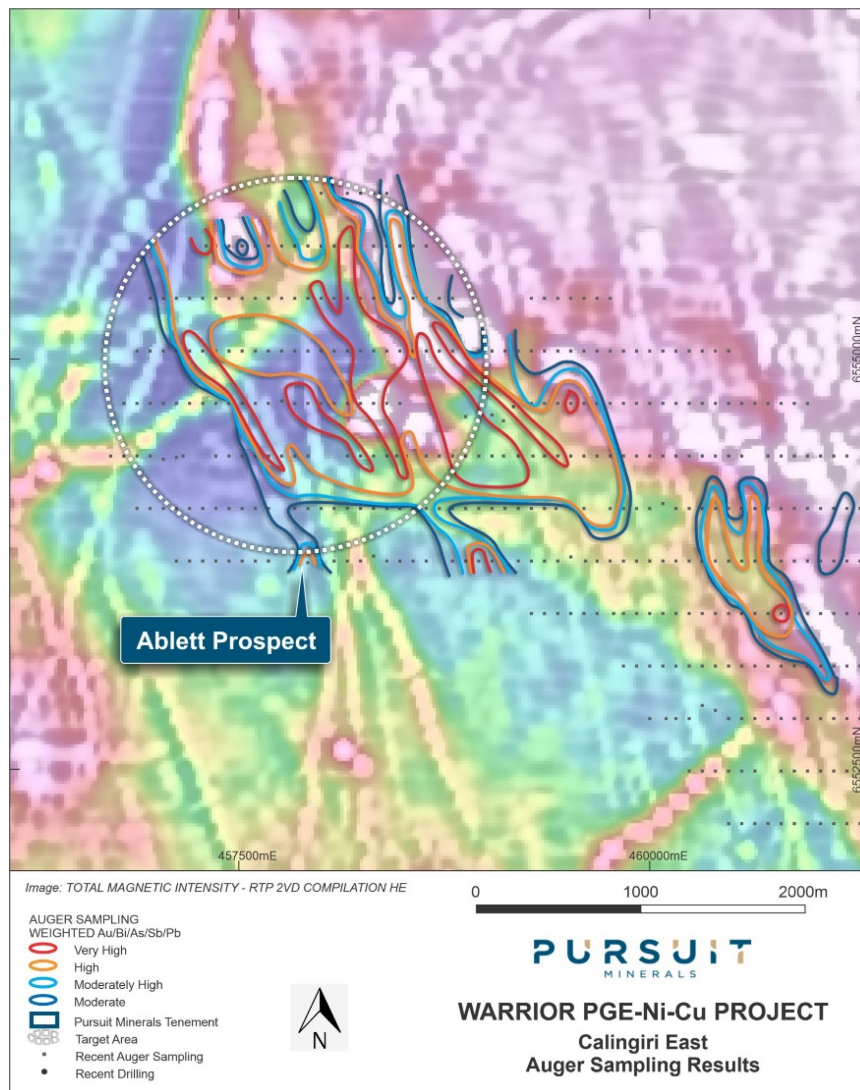


Figure 3: Au-Bi-As-Sb-Pb weighted sum mineralisation outline

Analysis by Dr Brauhart confirms that a weighted sum function of the Au-As-Bi-Sb-Pb assays is an effective tool for mapping mineralisation from the auger samples. Figure 3 shows the extent of the anomaly generated by this function, which maps the potential extent of the orogenic gold signature and is consequently much larger than the Au anomaly as shown in Figure 2.

The Ablett area is also host to significant Pd and Pt anomalism as shown in Figure 4 and 5, and highs to the SE will require drill testing.

Smogo's Prospect (new prospect)

As previously announced, field reconnaissance by Pursuit's technical team located outcropping ultramafics in this area north of Phil's Hill where auger sampling has now confirmed a consistent >100ppm Cu anomaly, co-incident with Ni, Cr, Sc, Pt, Pd.

The anomaly measures 950m x 130m in an area that has never been explored. The anomaly has a peak value of 610ppm Cu, 219ppm Ni, 12ppb Pd+Pt, and Dr Brauhart notes that such an element association confirms the presence of ultramafic rocks in the area.

Auger sample results from Smogo's and Phil's Hill West compare very favourably with early soil results over Chalice Mining's Gonville discovery³ where 30ppm Cu, 150ppm Ni and 6ppm Pd was considered significant.

In addition, Caspin Resources notes a >10ppb Pt+Pd level is considered highly anomalous at their Yarabrook Hill project⁴. Figure 4 below shows 5 and 10 ppb Pd contours at Calingiri East, which Pursuit considers to be very encouraging.

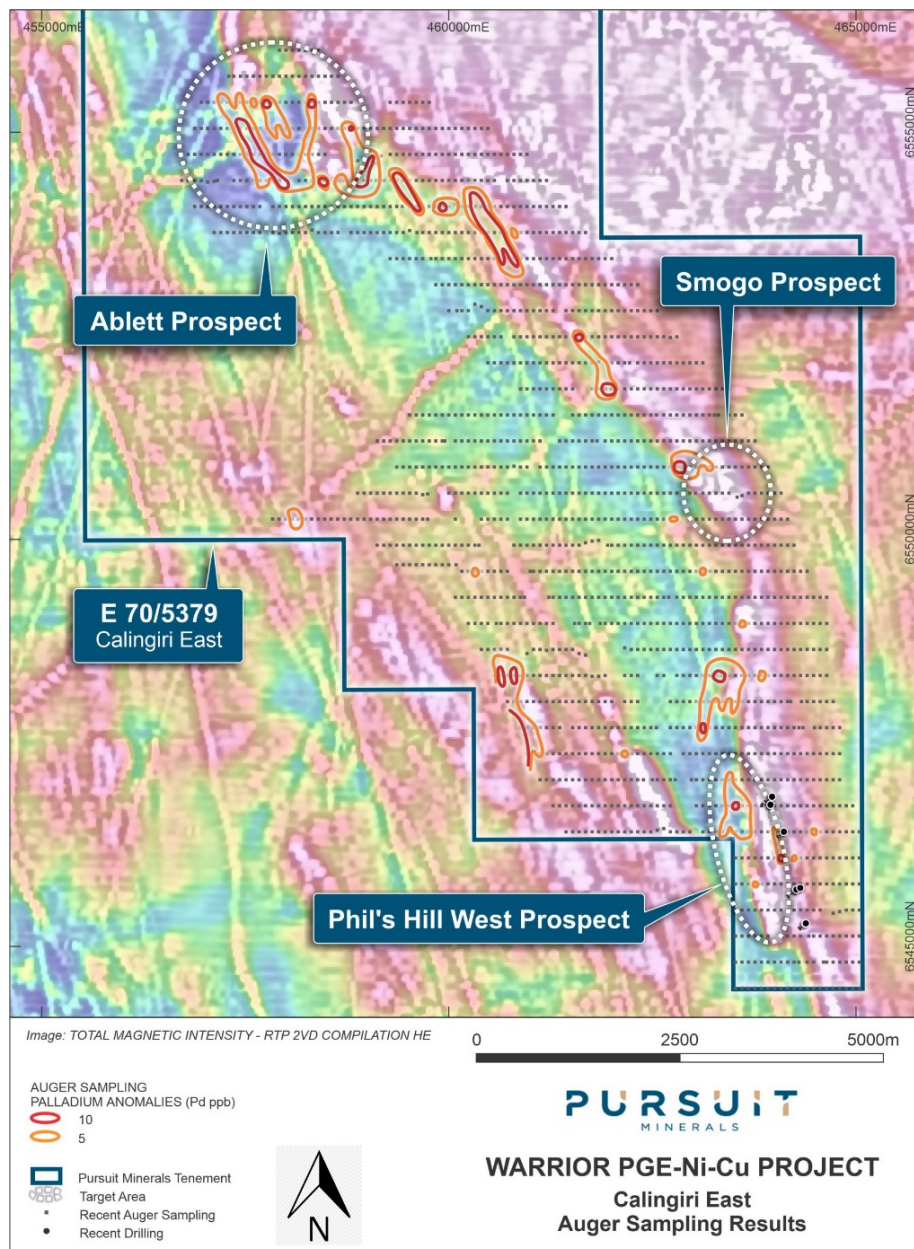


Figure 4: Auger Palladium anomalies, Calingiri East

³ <https://chalicemining.com/sites/default/files/asx-announcements/61026000.pdf>

⁴ <https://wcsecure.weblink.com.au/pdf/CPN/02417349.pdf> (page 12)

Phil's Hill West (new prospect)

An extensive >100 ppm Cu anomaly co-incident with Ni, Cr, Pt, Pd and measuring 1600m x 160m has been identified to the west of Phil's Hill under cover. This was ineffectively soil sampled by previous explorers who only assayed for Au, As, Cu, Pb and therefore did not recognise the presence of ultramafics. Combined Pd+Pt values at Phil's Hill West are up the 26ppb, which compares well with the Gonneville and Yarabrook values quoted previously. Figure 5 below shows Pt contours over the Calingiri East auger sampling area.

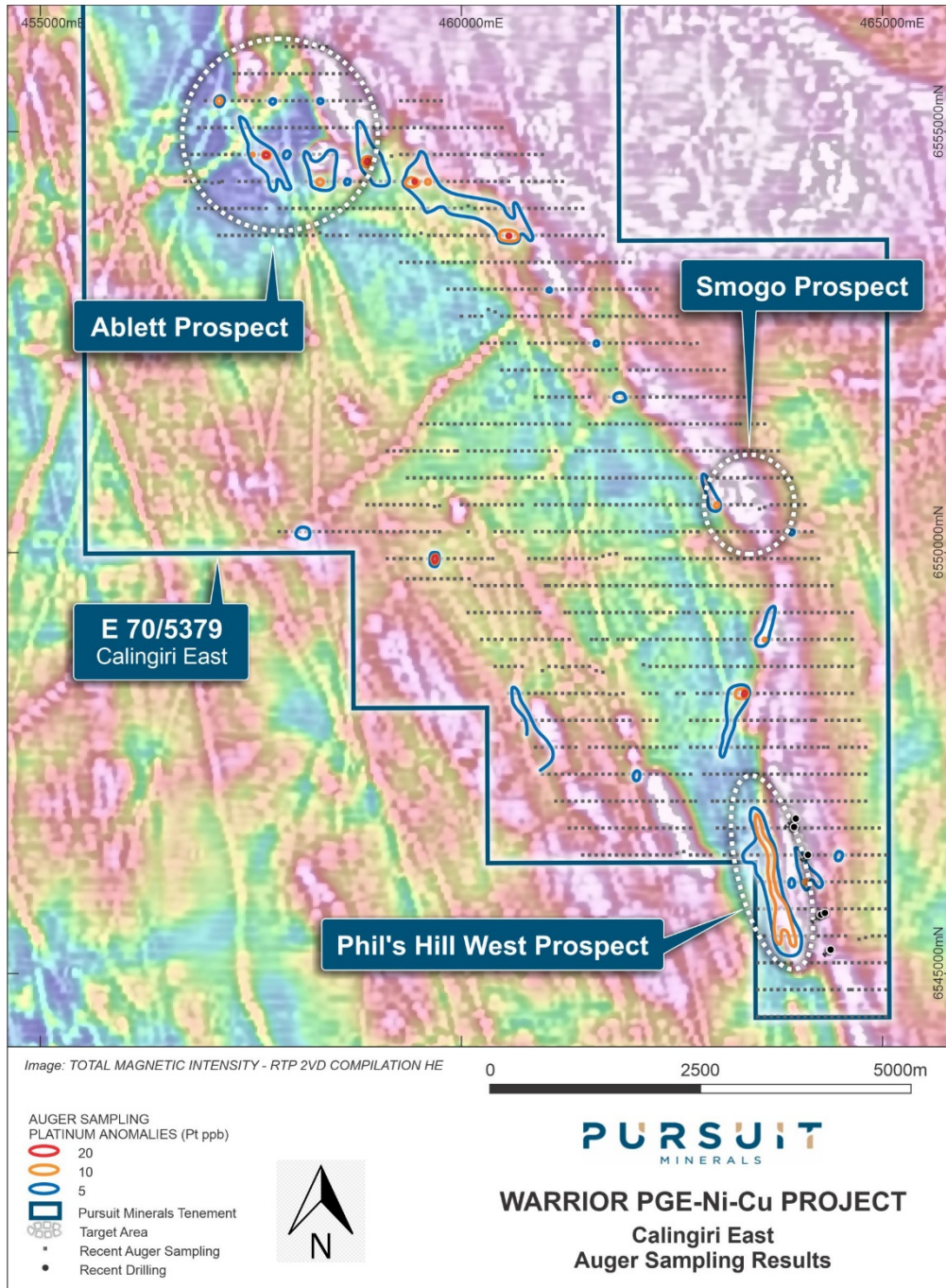


Figure 5: Auger Sampling Platinum Anomalies, Calingiri East

Results from the forthcoming AC drill program are not expected until late June 2022 and will form the basis of ongoing campaigns at Calingiri East once crops are harvested at year's end.

This release was approved by the Board.

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Competent Person's Statement

Statements contained in this announcement relating to exploration results, are based on, and fairly represents, information and supporting documentation prepared by Mr. Mathew Perrot, who is a Registered Practising Geologist Member No 10167 and a member of the Australian Institute of Geoscientists, Member No 2804. Mr. Perrot is a full-time employee the Company, as the Company's Exploration Manager and has sufficient relevant experience in relation to the mineralisation style being reported on to qualify as a Competent Person for reporting exploration results, as defined in the Australian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC) Code 2012. Mr Perrot consents to the use of this information in this announcement in the form and context in which it appears and holds shares in the company.

Forward Looking Statements

Disclaimer: Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

GLOSSARY

<i>Ag</i>	<i>Silver</i>
<i>Au</i>	<i>Gold</i>
<i>As</i>	<i>Arsenic</i>
<i>Co</i>	<i>Cobalt</i>
<i>Cu</i>	<i>Copper</i>
<i>Bi</i>	<i>Bismuth</i>
<i>DHEM</i>	<i>Down Hole Electro-Magnetic surveying</i>

<i>Disseminated sulphides</i>	<i>Sulphides throughout the rock mass – not joined together and not conductive</i>
<i>Epigenetic</i>	<i>Mineralisation forming after rocks were formed by later mineralising events</i>
<i>g/t</i>	<i>Grams per ton</i>
<i>Intrusive</i>	<i>Body of igneous rock that has crystallized from molten magma below the surface of the Earth</i>
<i>Litho-geochemistry</i>	<i>Study of common elemental signatures in different rock types to aid accurate logging by geologists</i>
<i>Massive Sulphides</i>	<i>The majority of the rock mass consists of various sulphide species</i>
<i>Metamorphism</i>	<i>The solid state recrystallisation of pre-existing rocks due to changes in heat and/or pressure and/or the introduction of fluids, i.e. without melting</i>
<i>Mo</i>	<i>Molybdenum</i>
<i>Ni</i>	<i>Nickel</i>
<i>Orogenic Gold Deposit</i>	<i>A type of hydrothermal mineral deposit where rock structure controls the transport and deposition of mineralised fluids. Over 75% of all gold mined by humans has been from orogenic deposits</i>
<i>ppm</i>	<i>Parts per million</i>
<i>Pegmatite</i>	<i>Exceptionally coarse-grained granitic intrusive rock,</i>
<i>polymetallic mineralisation</i>	<i>Deposits which contain different elements in economic concentrations</i>
<i>Pb</i>	<i>lead</i>
<i>Pyroxenite</i>	<i>A coarse-grained, igneous rock consisting mainly of pyroxenes. It may contain biotite, hornblende, or olivine as accessories.</i>
<i>Sulphides</i>	<i>Various chemical compounds of sulphur and metals</i>
<i>Ultramafic</i>	<i>Very low silica content igneous and metamorphic rocks – including pyroxenites and peridotites both are known to host significant Ni-Cu-PGE deposits</i>
<i>Zn</i>	<i>Zinc</i>
<i>VHMS</i>	<i>Volcanic Hosted Massive Sulphide</i>

JORC TABLE

1. JORC Code, 2012 Edition – Table 1 report template

1.1 Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> Soil samples were collected utilising an auger to the top of the B horizon, typically 1 to 1.8m. Samples were sieved in the field to -2 mm Soil sample weights were typically greater than 200 g post sieving All sieved material was collected into numbered craft paper bags The sampling techniques are considered appropriate for the landform and usage encountered
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> 100 mm diameter auger mounted on a light vehicle

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Auger sample recoveries were adequate for purpose
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Auger samples not logged, results to be used to determine geochemical anomalism and are not considered suitable for use in a mineral resource estimation
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Sample was collected from the top of the auger pile around the collar – representing the deepest part of the auger hole. Samples were collected by plastic scoop Sample type is appropriate for purpose

Criteria	JORC Code explanation	Commentary
	<p><i>duplicate/second-half sampling.</i></p> <ul style="list-style-type: none"> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> Samples were submitted to ALS Laboratories in Perth WA. Soils samples were analysed for Ag, Al, As, Au, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr with Aqua Regia digest and analysed with either Inductively Couple Plasma – Atomic Emission Spectroscopy (ICP_AES) or Inductively Couple Plasma (Mass Spectrometry (ICP_MS) . Results are considered to be partial digest with underreporting of some elements in resistant minerals – such as spinels. Standards, blanks and duplicates were submitted by the Company at the rate of 4 per 100 samples, additionally ALS carried out duplicates from crushed samples and used internal standards. Samples are soil samples; acceptable levels of accuracy and precision is established. QAQC results were examined from automatic database outputs and found to be fit for purpose.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Verification has been undertaken by consulting geochemist at CSA Global Perth Primary soil sampling location data was collected by hand held GPS and entered into excel spreadsheets before being transferred to the master database. No assay data has been adjusted
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> 	<ul style="list-style-type: none"> Auger sample locations are recorded by subcontractor’s employees using a handheld GPS with a +/- 3m margin of error. The grid system used for the location of all auger sample sites is GDA94 - MGA (Zone 50)

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples were collected on a 320 x 80m regional east west oriented grid designed to cross known geological boundaries
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The orientation of the sampling lines has not considered to have introduced sampling bias Auger sample orientation is vertical and should be considered as point samples which randomly cross geological boundaries or structures. No bias is inherent in the technique.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples are collected in calico bags and delivered from site to the Pursuit field office in Bolgart for pXRF testing before a subsample was drawn off into prenumbered kraft paper bags before being taken to the ALS Laboratories by Pursuit personnel
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No review has been carried out to date

1.2 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	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding 	<ul style="list-style-type: none"> Exploration activities were conducted on E 70/5379. The tenement is held 100% by Pursuit Exploration Limited a 100% subsidiary of Pursuit Minerals. The tenement is in good standing.



Criteria	JORC Code explanation	Commentary
tenure status	<p><i>royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> June, 1997, Kevron completed a MAG/RAD/DEM survey for Stockdale Prospecting Ltd. The survey was acquired with line spacing of 250 m, line orientation of 000/180° and a mean terrain clearance of 60 m. (MAGIX ID - 1164) June 2003, UTS Geophysics completed a MAG/RAD/DEM survey for Geoscience Australia. The survey was acquired with line spacing of 400 m, line orientation of 000/180° and a mean terrain clearance of 60 m. November, 2010, Fugro Airborne Surveys completed a MAG/RAD/DEM survey for Brendon Bradley. The survey was acquired with line spacing of 50 m, line orientation of 090/270° and a mean terrain clearance of 35 m. (MAGIX ID - 3288) Dominion Mining Limited undertook auger sampling on the project in 2010. The results of this work are summarised in the ASX announcement. Further details can be obtained by accessing WAMEX Report a86032 at: https://geoview.dmp.wa.gov.au/geoview/?Viewer=GeoVIEW&layerTheme Kingsgate Consolidated Limited undertook aircore drilling within the area of Calingiri East Tenement Application in 2011. The results of this work are summarised in the ASX announcement. Further details can be obtained by accessing WAMEX Report a89716 at: https://geoview.dmp.wa.gov.au/geoview/?Viewer=GeoVIEW&layerTheme= Poseidon N.L. undertook auger soil sampling and rock chip sampling within the area of Bindi Bindi Tenement Application in 1968. The results of this work are summarised in the ASX announcement. Further details can be obtained by accessing WAMEX Report a7292 at: https://geoview.dmp.wa.gov.au/geoview/?Viewer=GeoVIEW&layerTheme Washington Resources Limited undertook rock chip sampling within the area of Bindi Bindi Tenement Application in 2008. The results of this work are summarised in the ASX

Criteria	JORC Code explanation	Commentary
		<p>announcement. Further details can be obtained by accessing WAMEX Report a82005 at: https://geoview.dmp.wa.gov.au/geoview/?Viewer=GeoVIEW&layerTheme</p> <ul style="list-style-type: none"> • Magnetic Resources Limited undertook aircore and RC drilling within the area of Wubin Exploration Licence in 2010. The results of this work are summarised in the ASX announcement. Further details can be obtained by accessing WAMEX Reports a91440 and a84500 at: https://geoview.dmp.wa.gov.au/geoview/?Viewer=GeoVIEW&layerTheme
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The western margin of the Archean Yilgarn Craton is highly prospective for Platinum Group Elements (“PGE”) and Nickel (Ni) – Copper (Cu) mineralisation associated with intrusive mafic to ultramafic rocks. The discovery of PGE-Ni-Cu mineralisation at the Julimar Project held by Chalice Gold Mines Limited (see Chalice Gold Mines ASX Announcement 23 March 2020), is the first significant PGE-Ni-Cu discovery in the region which previously only had early-stage indications of mineralisation (Yarawindah, Bindi-Bindi). Increasingly it is becoming apparent that prospective ultramafic-mafic intrusions are far more widespread than previously thought throughout the western margin of the Yilgarn Craton. The project area is located within the >3Ga age Western Gneiss Terrane of the Archean Yilgarn Block, which comprises a strongly deformed belt of gneisses, schists, quartzites, Banded Iron Formation, intruded by mafic to ultramafic rocks. The terrane is up to 70km wide, and possibly wider, and is bounded to the west of the Darling Fault and younger Archean rocks to the east. The general geological strike is north-south. The bedrock Archean metasedimentary gneisses, migmatites and intrusive mafic and ultramafic rocks occur in structurally complex settings. Dolerite dykes of Proterozoic age are widespread. Outcrops are rare and the basement geology is largely obscured by lateritic ironstones and deep saprolitic weathering.
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> 	<ul style="list-style-type: none"> • A table of significant is attached at the end of this announcement. Significant results for Au, Cu, Ni, Pt, Pd are reported along with other elements referred to in this document. Not all results have been released as a matter of practicality.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ elevation or RL (<i>Reduced Level – elevation above sea level in metres</i>) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. ● <i>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.</i> 	
Data aggregation methods	<ul style="list-style-type: none"> ● <i>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.</i> ● <i>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.</i> ● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> ● Auger assay results are reported only ● The Au Bi As Sb Pb anomalism has been calculated as a log additive function. A log additive index function is the log of each element value added together.
Relationships between mineralisation widths and	<ul style="list-style-type: none"> ● <i>These relationships are particularly important in the reporting of Exploration Results.</i> ● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> ● <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> ● Auger sample results represent point data and no width or intercept length is implied.

Criteria	JORC Code explanation	Commentary
intercept lengths		
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to figures in the body of text.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All significant results from the soil geochemical surveys are reported
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All relevant and material data and results are reported
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Air Core Drilling Ground EM surveys Geological modelling of aeromagnetic data

APPENDIX 1

AUGER GEOCHEMISTRY ANOMALOUS RESULTS

(>50ppb Au, >100ppm Cu, >100ppm Ni, >10ppb Pd, >10ppb Pt)

SAMPLEID	EAST	NORTH	Au ppb	As ppm	Bi ppm	Cr ppm	Cu ppm	Ni ppm	Pd ppb	Pt ppb	Pb ppm	Sb ppm	Sc ppm
22WS0410	463920	6545130	1.7	9.59	0.161	224	68	144.5	0.5	4	11.8	0.048	7.69
22WS0428	463760	6545450	5.5	1.8	0.197	64.1	101	24.3	0.5	11	12.65	0.04	16.1
22WS0430	463920	6545450	10.4	2.57	0.173	122.5	78.8	63.7	1	15	55.4	0.1	15.25
22WS0431	464000	6545450	4.6	2.15	0.23	220	51.8	114.5	1	6	52.1	0.049	14.35
22WS0446	463680	6545770	1.3	3.25	0.0461	76.7	100	132.5	1	6	6.81	0.045	11.95
22WS0447	463760	6545770	5.5	2.79	0.0264	47.4	48	25.3	8	14	16.7	0.052	4.54
22WS0448	463840	6545770	1.7	2.08	0.106	568	116	232	0.5	10	41.8	0.08	24.9
22WS0456	464400	6545770	0.3	0.57	0.0748	144.5	156	66.5	0.5	1	13.15	0.034	17.1
22WS0467	463680	6546090	5.5	1.24	0.1085	280	113	190.5	0.5	10	36.6	0.051	22.9
22WS0468	463760	6546090	2.5	0.96	0.104	226	70.2	138.5	0.5	7	35.4	0.035	16.65
22WS0469	463840	6546090	1	0.94	0.105	174	52.6	101	0.5	3	23.9	0.055	10.5
22WS0470	463920	6546090	3.1	1.16	0.0945	186	68.8	105	0.5	6	12.25	0.047	14.4
22WS0472	464080	6546090	15.2	13.65	0.15	363	170.5	70.9	13	14	16.05	0.344	13.6
22WS0513	463520	6546410	5.3	1.07	0.204	260	111.5	105	5	8	39.6	0.033	20.8
22WS0514	463600	6546410	4.6	0.8	0.1555	301	89.7	114.5	5	9	45.2	0.046	22.1
22WS0515	463680	6546410	7.1	9.85	0.149	309	92.7	99.1	6	14	22.6	0.05	18.6
22WS0516	463760	6546410	1.6	1.33	0.0592	80.9	96.6	131.5	0.5	3	3.42	0.036	12.95
22WS0517	463840	6546410	2.5	0.91	0.0955	191	57	112.5	3	2	9.07	0.049	10.2
22WS0562	463520	6546730	5.5	1.34	0.328	121.5	116.5	27.7	16	10	27.5	0.08	18.25
22WS0563	463600	6546730	2.6	1.86	0.151	324	69.6	142.5	5	6	110.5	0.089	23.8
22WS0564	463680	6546730	3.8	0.86	0.0845	73	104.5	39	6	4	14.2	0.058	13.5

SAMPLEID	EAST	NORTH	Au ppb	As ppm	Bi ppm	Cr ppm	Cu ppm	Ni ppm	Pd ppb	Pt ppb	Pb ppm	Sb ppm	Sc ppm
22WS0632	460960	6547370	2	3.52	0.0741	85.9	6.16	6.3	10	2	10.25	0.087	14.95
22WS0646	462080	6547370	1.6	2.87	0.444	2860	57.8	2930	4	6	63.2	0.116	19.55
22WS0647	462160	6547370	0.3	1.16	0.11	455	24.2	152	5	1	27.3	0.059	11.7
22WS0682	460880	6547690	4.4	1.04	0.0671	281	31.2	57.8	14	5	27.4	0.057	14
22WS0683	460960	6547690	0.9	0.72	0.1355	696	21.3	125	9	5	20.4	0.033	11.45
22WS0684	461040	6547690	2	1.35	0.0765	824	13.3	338	9	6	28.8	0.06	13.5
22WS0709	463120	6547690	1.4	3.08	0.247	237	60.4	17.7	12	6	90.2	0.093	61
22WS0734	460800	6548010	2.8	0.89	0.0755	538	38.4	157	6	6	34.7	0.052	14.5
22WS0735	460880	6548010	1.9	1.28	0.0863	618	15.65	148.5	2	4	28.5	0.085	10.6
22WS0784	460640	6548330	5.1	3.68	0.0535	139.5	27.2	14.1	18	6	14.15	0.095	28.8
22WS0786	460800	6548330	2	1.46	0.111	1200	13.45	22.5	16	4	9.09	0.058	12.6
22WS0813	463280	6548330	5.3	1.06	0.216	49.7	31.6	10.65	24	16	18.1	0.056	17.7
22WS0814	463360	6548330	12.7	1.28	0.1645	82.7	67.9	31.2	29	21	31	0.064	35.3
22WS0926	463600	6548970	2.3	0.45	0.222	343	15.7	62.5	5	14	17.45	0.181	7.9
22WS1073	459680	6549930	1.1	2.81	0.0408	31.5	17.8	3.83	1	28	8.75	0.056	5.87
22WS1186	463440	6550250	0.6	0.15	0.249	186	610	219	1	3	7.05	0.021	13.55
22WS1260	463030	6550570	3.6	0.48	0.072	59	109.5	29.3	2	10	14.9	0.025	14.6
22WS1261	463120	6550570	0.7	0.68	0.1785	1155	102	319	0.5	2	22.6	0.037	11.25
22WS1262	463200	6550570	0.2	0.79	0.1655	1390	66.7	596	0.5	2	14.7	0.039	10.7
22WS1263	463280	6550570	0.3	0.82	0.262	1310	40.7	691	0.5	2	11.5	0.035	7.7
22WS1264	463360	6550570	1.6	0.86	0.178	813	48.7	644	2	4	8.6	0.026	9.71
22WS1265	463440	6550570	0.6	0.89	0.1815	797	38.4	393	0.5	1	12.15	0.044	7.34
22WS1318	462800	6550890	3.8	0.38	0.072	46.7	76.1	34.2	10	3	17	0.03	11
22WS1319	462880	6550890	5.6	0.74	0.1525	382	61.7	183	16	6	10.35	0.053	5.8
22WS1320	462960	6550890	2	0.56	0.205	597	94.2	313	7	2	11.75	0.044	9.73



SAMPLEID	EAST	NORTH	Au ppb	As ppm	Bi ppm	Cr ppm	Cu ppm	Ni ppm	Pd ppb	Pt ppb	Pb ppm	Sb ppm	Sc ppm
22WS1321	463040	6550890	2.3	0.67	0.1045	268	30.1	216	8	2	9.84	0.03	5.68
22WS1322	463120	6550890	0.9	0.75	0.381	720	37.3	478	2	1	8.83	0.039	7.39
22WS1323	463200	6550890	1.6	0.62	0.35	554	36.5	346	6	1	8.59	0.034	7.03
22WS1324	463280	6550890	0.4	0.35	0.108	287	12.25	104	0.5	0.5	10.65	0.03	3.37
22WS1458	461920	6551850	5	1.2	0.0669	40.9	57.2	31.1	15	5	16.25	0.059	10.4
22WS1459	462000	6551850	6.6	2.06	0.0521	34.3	50.6	28.1	17	3	7.57	0.053	7.88
22WS1530	461600	6552490	3	7.43	0.276	74.9	56	37.7	12	7	30.3	0.063	8.4
22WS1533	461840	6552490	1	2.49	0.235	104	348	35.6	0.5	2	37.6	0.042	4.7
22WS1596	461040	6553130	3.6	2.23	0.208	113	114.5	30.5	3	5	34.3	0.125	23.4
22WS1633	460640	6553450	10.8	3.59	0.204	79.9	82.1	8.58	10	3	36.5	0.088	20.5
22WS1635	460800	6553450	2.3	7.21	0.561	133	136	12.5	12	4	67.2	0.124	44.9
22WS1694	460480	6553770	4.6	1.38	0.24	107.5	94.2	26.2	13	13	70.1	0.097	18.95
22WS1695	460560	6553770	3.9	1.46	0.242	112	104	42.8	16	21	68.5	0.081	22.9
22WS1696	460640	6553770	4.9	6.28	0.513	94.3	108.5	41.2	17	14	30.9	0.059	17
22WS1698	460800	6553770	0.7	1.08	0.231	111	195.5	20.9	7	5	21.1	0.054	15.6
22WS1745	459600	6554090	24.5	5.08	0.315	47.3	58.3	5.5	10	5	24.1	0.055	15.15
22WS1748	459920	6554090	7.6	1.02	0.0707	47.2	81.8	54.9	10	5	5.99	0.049	11.25
22WS1752	460160	6554090	1.2	1.06	0.1275	166.5	63.5	126.5	0.5	3	15.8	0.056	9.29
22WS1754	460320	6554090	16.5	1.11	0.207	55.3	54.5	48.2	21	6	9	0.096	7.11
22WS1755	460400	6554090	13.7	1.3	0.473	92.5	172	90	22	8	16.15	0.184	14.35
22WS1757	460560	6554090	2.4	1.31	0.197	87.1	149	33.2	0.5	2	24.8	0.041	7.74
22WS1758	460640	6554090	6.4	14.5	0.208	78.7	449	47	3	5	36.7	0.147	14.25
22WS1786	457920	6554410	9.4	24.2	0.366	128.5	80.6	32	10	6	15.7	0.084	12.6
22WS1787	458160	6554410	12.4	11.65	0.358	112	122	27.7	5	3	11.4	0.056	15.2
22WS1788	458240	6554410	26.7	24.6	0.482	141.5	186.5	45.3	5	6	27.7	0.102	18.7



SAMPLEID	EAST	NORTH	Au ppb	As ppm	Bi ppm	Cr ppm	Cu ppm	Ni ppm	Pd ppb	Pt ppb	Pb ppm	Sb ppm	Sc ppm
22WS1789	458320	6554410	17.9	15.95	0.255	86.2	195	71.2	8	11	17.35	0.083	22.9
22WS1790	458400	6554410	10.8	12	0.228	87	129.5	47.1	4	5	24.6	0.114	19.15
22WS1791	458460	6554410	12.4	13.15	0.242	160.5	134	34.8	10	8	44.3	0.173	27.2
22WS1795	458800	6554410	10.2	234	0.453	231	103	21.5	4	3	29.3	0.116	13.3
22WS1796	458880	6554410	39.5	264	0.544	229	107.5	15.4	13	4	23.6	0.135	15.05
22WS1797	458960	6554410	44.3	420	0.413	674	191	62.8	16	9	33.4	0.437	32.8
22WS1798	459040	6554410	16.1	330	0.427	778	282	65.3	7	6	19.6	0.352	32.1
22WS1799	459110	6554410	3.8	212	0.385	740	202	117.5	8	6	38.1	0.23	39.2
22WS1803	459360	6554410	4.3	11.75	0.339	136	202	48.8	13	14	28.9	0.085	18.95
22WS1804	459440	6554410	10.1	11.8	0.301	86.2	151.5	28	26	28	80.8	0.071	25.5
22WS1806	459600	6554410	3.2	7.92	0.268	91.5	80.8	36.9	4	10	77.3	0.089	16.6
22WS1835	457440	6554730	0.6	0.56	0.0797	72.2	239	17.4	3	3	15.8	0.026	22.1
22WS1836	457520	6554730	3.2	4.18	1.44	94.4	413	79.1	8	10	49.5	0.159	15.65
22WS1837	457600	6554730	11.9	1.8	1.09	480	57.8	12.2	15	7	23.1	0.076	27.3
22WS1838	457680	6554730	7.6	11.6	0.334	132	309	63.4	18	36	37.2	0.115	28.4
22WS1840	457840	6554730	10	6.31	0.378	165.5	181	21.5	1	2	55.9	0.139	22
22WS1841	457920	6554730	9	23.4	0.565	238	309	63.3	4	6	43.3	0.147	33.3
22WS1845	458240	6554730	11	37.7	0.311	232	122	34.6	6	4	37.7	0.377	16.45
22WS1847	458400	6554730	3.9	203	0.1045	343	78.5	160.5	1	7	17.15	0.192	19.1
22WS1848	458480	6554730	1.3	86.9	0.0934	601	63.1	168.5	3	5	22.1	0.279	17.55
22WS1849	458880	6554650	8.3	222	0.494	2580	57.8	668	8	20	8.29	0.515	30.3
22WS1851	458960	6554630	5.1	163	0.273	1005	81.1	104.5	0.5	5	31.9	0.229	36.5
22WS1852	459040	6554660	2.5	93.3	0.236	839	89.8	59.9	11	6	17.7	0.168	28.6
22WS1858	459520	6554730	4.3	43.2	0.516	264	122	12.4	4	5	24.6	0.182	17.05
22WS1859	459600	6554730	3.3	29.8	0.229	287	100	48.6	1	2	24.9	0.144	11.05



SAMPLEID	EAST	NORTH	Au ppb	As ppm	Bi ppm	Cr ppm	Cu ppm	Ni ppm	Pd ppb	Pt ppb	Pb ppm	Sb ppm	Sc ppm
22WS1885	457440	6555050	3.8	2.58	0.324	114.5	41.7	2.91	27	6	20.1	0.086	23.4
22WS1886	457520	6555050	2.9	2.86	0.478	142.5	28.2	4.18	10	2	8.56	0.062	12.05
22WS1890	457840	6555050	69.2	1.26	0.828	299	31.8	19.9	8	1	30.6	0.053	15.55
22WS1903	458800	6555050	8.5	39.6	0.432	350	43.5	7.01	10	5	40.7	7.23	19.65
22WS1928	457120	6555370	10.5	3.97	0.295	164	75.4	9.26	3	19	15.65	0.114	39
22WS1932	457440	6555370	56.3	4.01	1.445	1255	80.3	13.15	6	2	14.35	0.155	27.2
22WS1933	457520	6555370	62.9	1.7	1.15	1120	45.5	43.2	1	1	11.8	0.073	16.5
22WS1934	457600	6555370	116	9.73	0.742	532	26.9	5.37	9	2	17.35	0.169	14.7
22WS1935	457680	6555370	80.2	3.07	0.733	290	9.79	9.29	4	1	11.4	0.077	7.86
22WS1936	457760	6555370	20.7	3.76	0.323	246	54.9	7.59	16	6	24.4	0.099	53.8
22WS1939	458000	6555370	3.6	41.5	0.667	765	108	33.6	3	2	28.4	0.172	27.8
22WS1943	458320	6555370	10	5.56	0.1155	133.5	57.5	5.35	24	6	81.3	0.231	34.1

