

# EXCEPTIONAL NEW HIGH-GRADE RESULTS FROM DIAMOND DRILLING AT MANDILLA

Theia deposit demonstrates further high-grade potential with an intercept of 25m at 10.57g/t in MDGT007 and 32.3m at 5.44g/t Au in MDRCD511

## HIGHLIGHTS

- Geotechnical drill-hole MDGT007 returned an intersection of **25m at 10.57g/t Au** from 206m, including **0.41m at 35.27g/t**, **0.3m at 152.1g/t**, **0.3m at 64.14g/t** and **0.3m at 595.03g/t**. This, the highest-grade fresh rock intersection reported at Mandilla, is located inside the western wall of the Theia Mineral Resource pit shell, in an area of no previously reported mineralisation.
- Diamond drill-hole MDRCD511 returned an intersection of **32.3m at 5.44g/t Au** from 175.7m, including **0.32m at 34.99g/t** and **0.32m at 464.3g/t**.
- Other significant results from the 14-hole diamond drilling program include:
  - **16.55m at 1.16g/t Au** from 93.5m and **43m at 1.22g/t Au** from 126m in MDRCD514;
  - **11.5m at 3.03g/t Au** from 175.5m and **15m at 2.68g/t Au** from 229m in MDRCD504;
  - **4.6m at 2.61g/t Au** from 175.7m and **16m at 1.34g/t Au** from 212.2m in MDRCD513;
  - **17.4m at 1.95g/t Au** from 140.6m in MDRCD515; and
  - **18.11m at 1.67g/t Au** from 150m in MDGT010.
- Air-core drilling is currently underway with a new phase of Reverse Circulation drilling expected to follow in late April.

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Astral Resources' Managing Director Marc Ducler said: "The exceptional results from this latest diamond drilling program demonstrate the significant potential to continue to grow the Mandilla Gold Project beyond the current 784,000-ounce Mineral Resource estimate.

"The standout intercept of **25 metres at 10.57g/t Au** is especially encouraging as this exceptionally high-grade zone of mineralisation sits within the current pit optimisation in an area where mineralisation has previously not been reported. Put simply, the current pit optimisation classified this material as waste and yet was still able to optimise potentially economic gold mineralisation beneath this zone. We will now have the benefit of an additional 25 metres of exceptionally high-grade mineralisation contributing to ongoing mining evaluations which should positively impact on our future Mineral Resource estimates."

*“Additionally, of the eight diamond drill holes (including the previously reported hole MDRCD512) that were targeting mineralisation at Theia, all eight intersected significant mineralisation with total gram x metre intercepts averaging 114 g.m.*

*“This bodes extremely well for further growth in Mineral Resources.*

*“An air-core rig is currently on site in-filling the Eos discovery zone and also testing for extensions to the north and south, with an RC rig expected to commence drilling late April/early May to test for bedrock mineralisation potential. Astral Resources is well placed to continue to deliver assay results that we expect will translate into further growth in the Mineral Resource at Mandilla.*

*“With the recent divestment of our interests in the Koongie Park Gold and Base Metals Projects for total consideration of \$6 million in cash and scrip, we are now well placed to continue aggressively exploring at Mandilla and to start planning new drill programs at Feysville.”*

**Astral Resources NL (ASX: AAR) (Astral or the Company)** is pleased to report exceptional new results from the diamond drill program completed in late 2021 at its 100%-owned Mandilla Gold Project (**Mandilla or Project**), located approximately 70km south of Kalgoorlie, Western Australia (Figure 1).

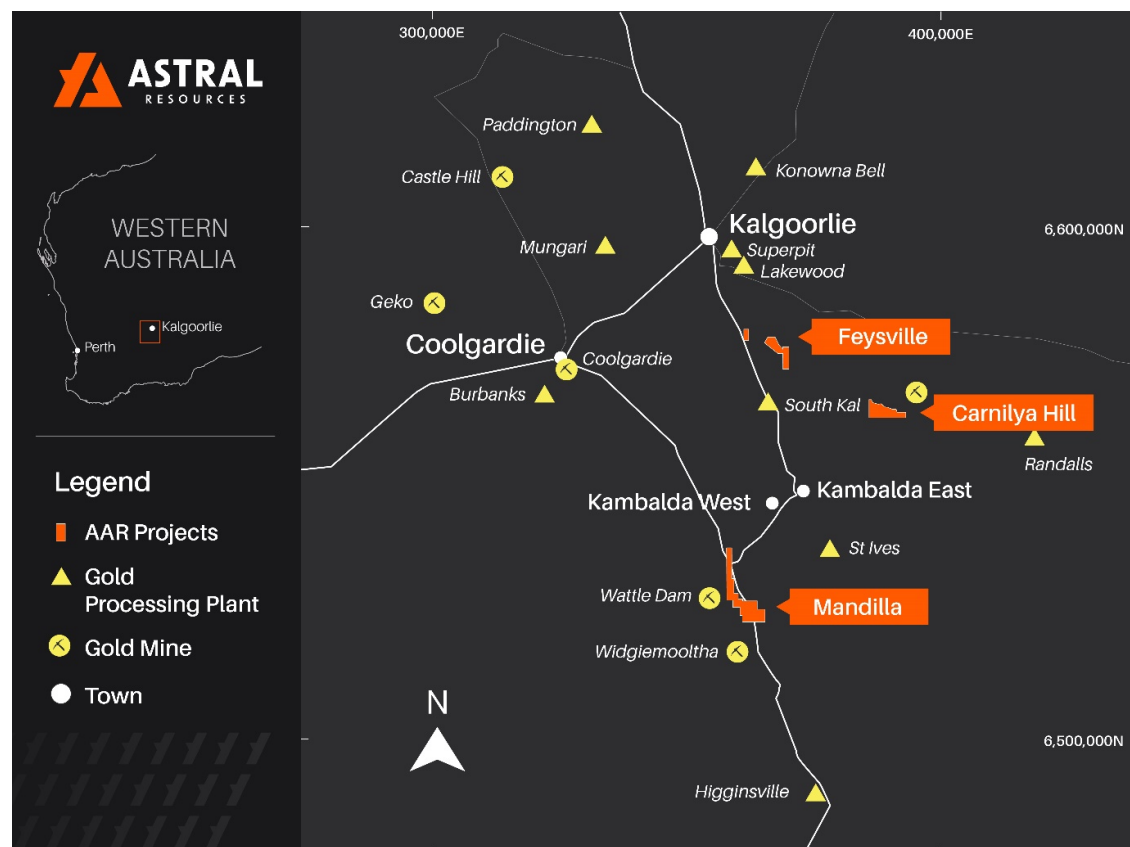


Figure 1 – Mandilla Project location map

The results highlight the potential for further growth in the JORC 2012 Mineral Resource estimate (**MRE**) of 24Mt at 1.0 g/t Au for 784koz at Mandilla, with extensional and in-fill drilling yielding wide zones of high-grade mineralisation.

Mandilla is a shear hosted gold deposit situated on the western margin of the Emu Rocks Granite in contact with sediments of the Spargoville Group (Figure 2).

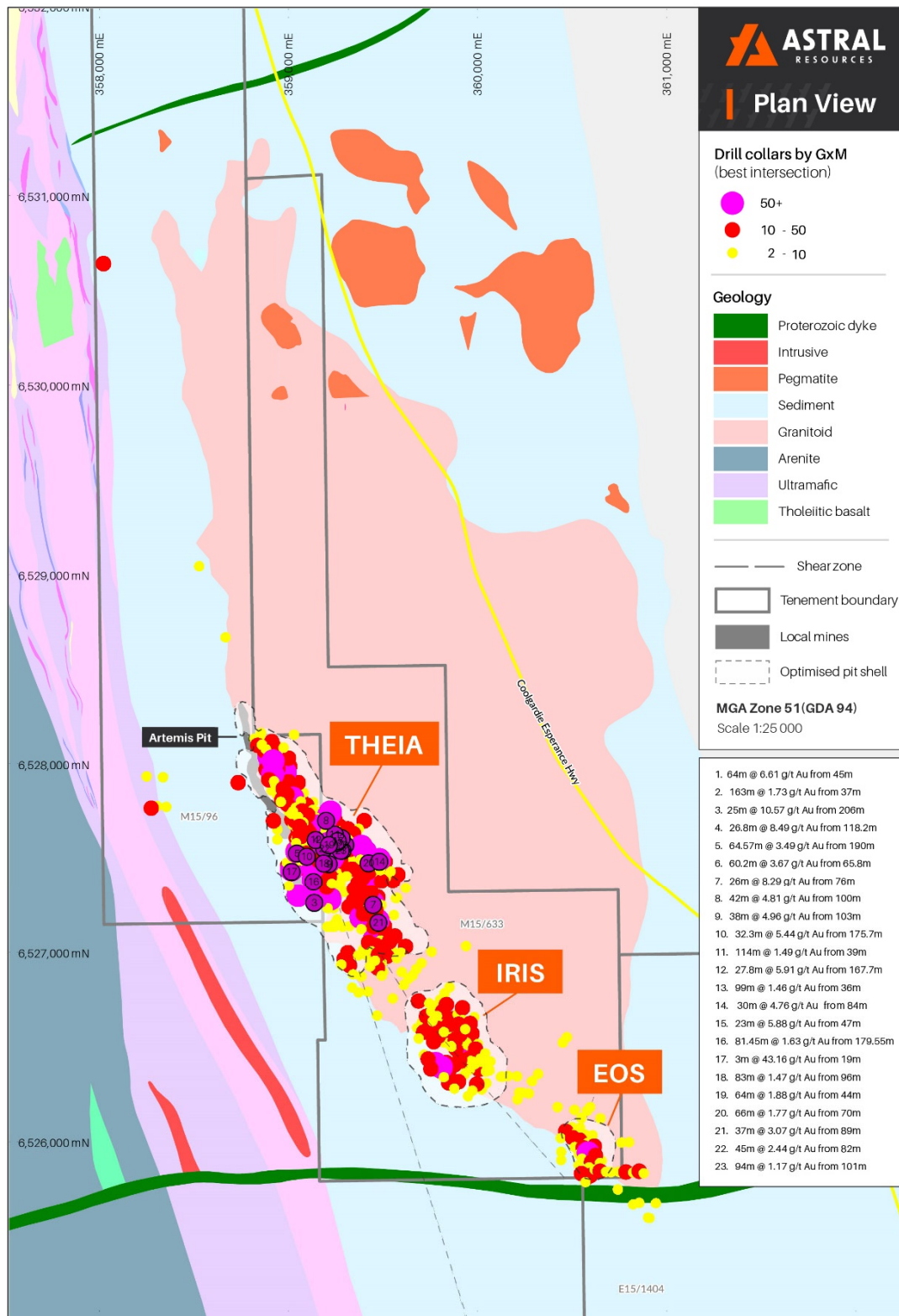


Figure 2 – Mandilla local area geology (including significant historical intercepts)



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

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

At Eos, further to the south-east, a relatively shallow mineralised palaeochannel has also been identified, amongst other underexplored targets.

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

## EXPLORATION UPDATE

This announcement reports assay results from fourteen diamond drill-holes for an aggregate 3,124.6 metres.

The results relate to the fifteen-hole (3,476.3 metres) diamond drilling program completed in the December 2021 quarter.



*Image 1 – Air core drill rig on a regional exploration line.*

Air-core (**AC**) drilling is currently underway testing for extensions to the recently discovered Eos deposit as well as to in-fill drilling to better delineate the higher-grade palaeochannel mineralisation at Eos.

Reverse Circulation (RC) drilling is expected to recommence in late April/early May.

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

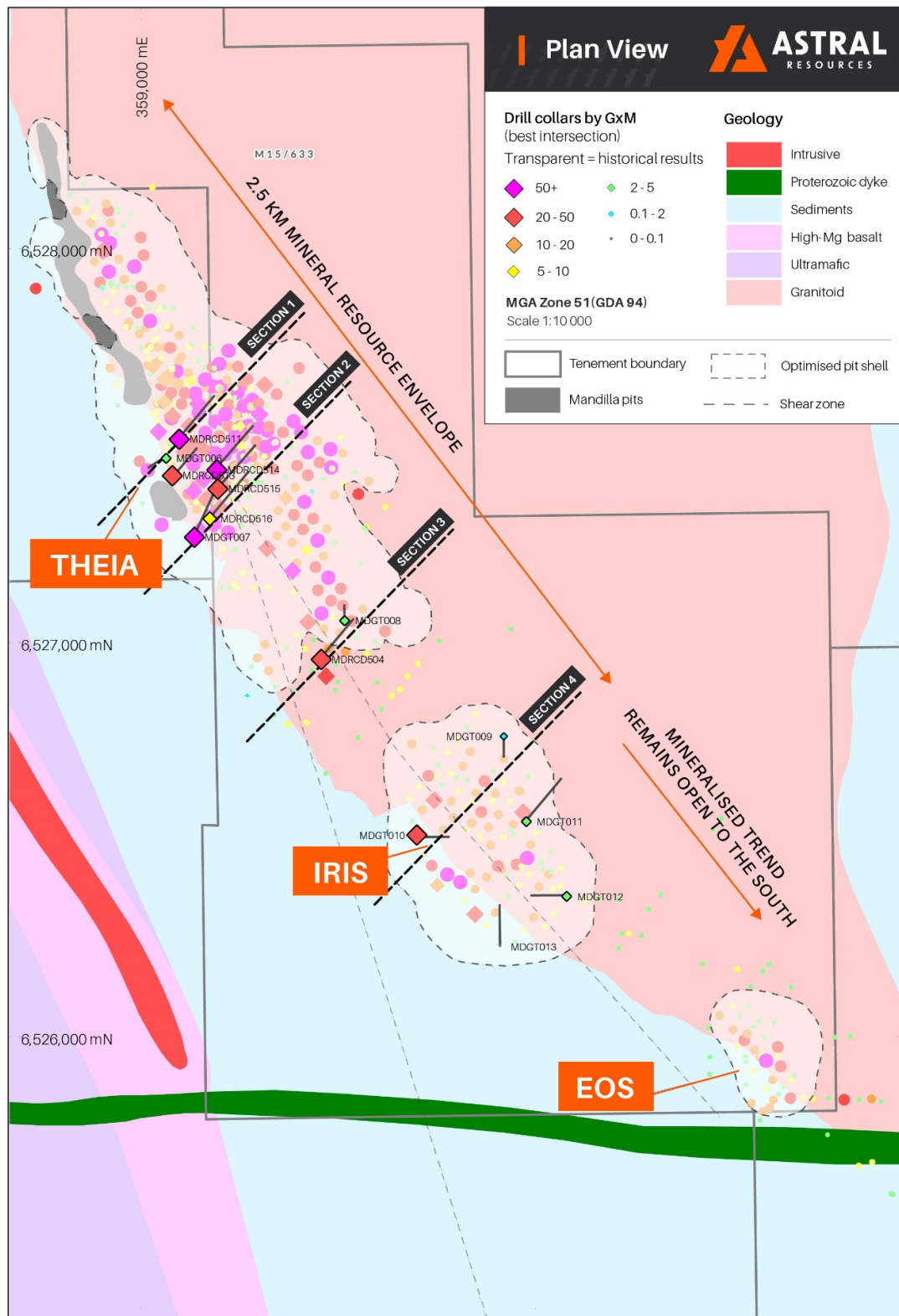


Figure 3 – Drill collar and cross-section locations on local area geology for the Mandilla Gold Project.

## DISCUSSION ON DIAMOND DRILL RESULTS

The diamond drill program, which commenced in October 2021 and was completed in December 2021, consisted of 15 diamond drill-holes for an aggregate of 3,476.3 metres. Assay results from MDRCD512 were previously reported to the ASX on 22 February 2022.

Assays from the remaining 14 diamond drill-holes for an aggregate 3,124.6 metres are reported as part of this announcement.

Six diamond drill-holes (1,796 metres) were drilled for in-fill purposes, five at Theia and one between Theia and Iris.

The remaining eight diamond drill-holes (1,328.6 metres) were drilled for geotechnical purposes to determine rock mass properties and optimum pit wall angles. Five were drilled at Iris, two at Theia and one between Theia and Iris.

### THEIA DIAMOND DRILL RESULTS

At Theia, a total of eight diamond drill-holes were completed for an aggregate 1,959 metres. The program was very successful with the total gram x metres (g.m) across all eight holes averaging 114 g.m. Best results include:

- **25m at 10.57g/t Au** from 206m in MDGT007 (3 occurrences of visible gold observed);
- **32.3m at 5.44g/t Au** from 175.7m and **15.07m at 2.24g/t Au** from 269.93m in MDRCD511 (10 occurrences of visible gold observed);
- **4.6m at 2.61g/t Au** from 175.7m and **16m at 1.34g/t Au** from 212.2m in MDRCD513 (2 occurrences of visible gold observed);
- **16.55m at 1.16g/t Au** from 93.5m and **43m at 1.22g/t Au** from 126m in MDRCD514 (3 occurrences of visible gold observed); and
- **17.4 m at 1.95g/t Au** from 140.6m in MDRCD515 (6 occurrences of visible gold observed).

Assay results for MDRCD512 were reported to the ASX on 22 February 2022 and included:

- **15.1m at 1.46g/t Au** from 127.1m and **45.74m at 0.94g/t Au** from 149m (14 occurrences of visible gold observed).

The result from geotechnical drill-hole MDGT007 was particularly significant as this drill-hole was orientated to provide information on the rock mass properties on the western side of the optimised pit shell. This area is lightly drilled with no previously identified mineralisation.

As can be observed in Figure 4 below, assays from MDGT007 returned **25m at 10.57g/t Au** from 206m, representing a significant opportunity for the interpretation of additional high-grade mineralisation situated within the optimised pit shell in an area of limited drilling and no current mineralisation.

Drill-hole MDGT007 traverses the MDRCD191 section which returned **76.5m at 1.21 g/t Au** from 296m.



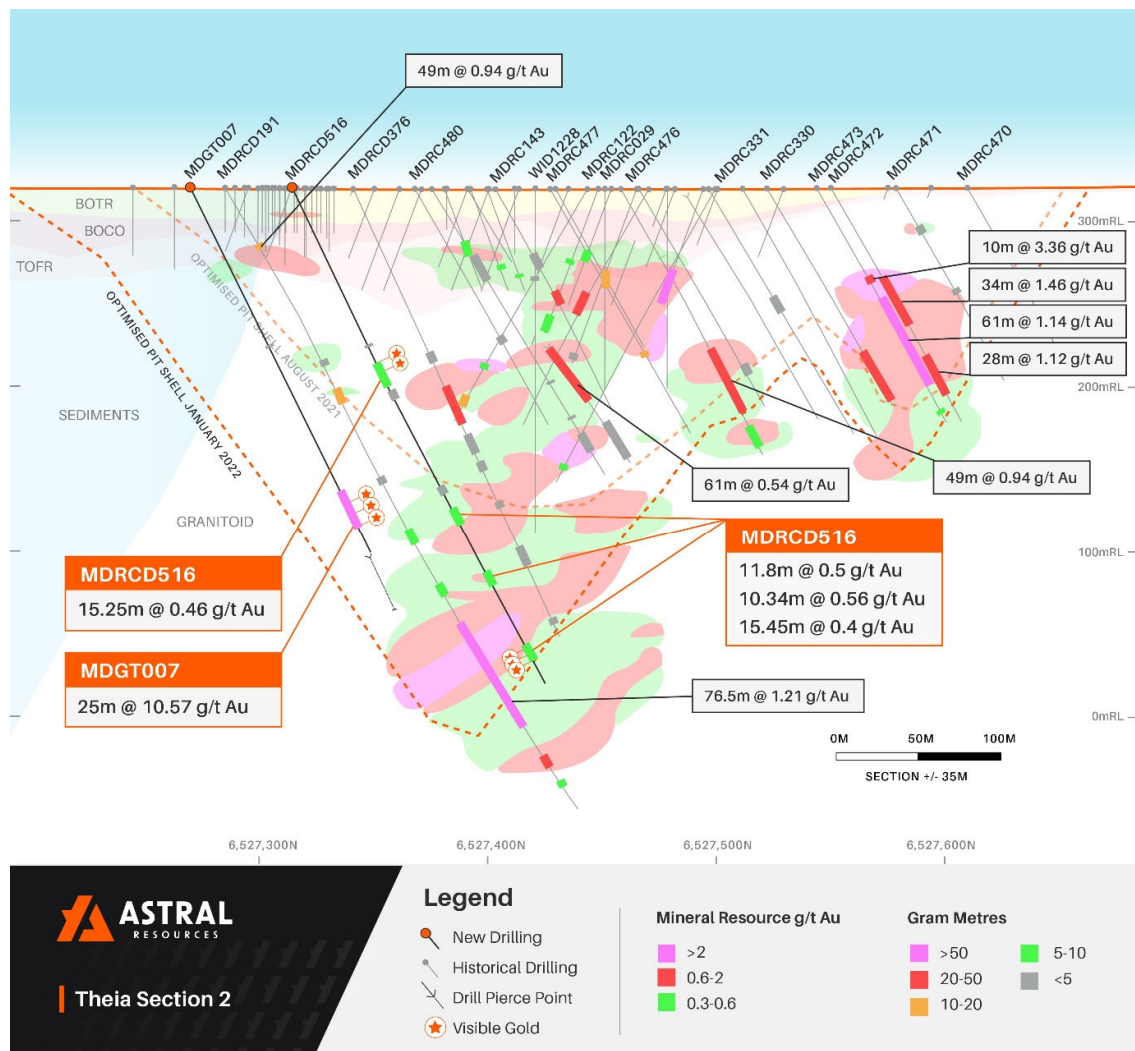


Figure 4 – Theia cross-section (refer Figure 3 for section location)

Diamond drill-hole MDRCD511, which returned **32.3m at 5.44g/t Au** from 175.7m and **15.07m at 2.24g/t Au** from 269.93m, was drilled as an in-fill hole 40 metres to the west of MDRCD233 which previously returned **38.5m at 0.72g/t Au** from 270.5m.

MDRCD511 is also approximately 50 metres south of the previously reported MDRCD377 which returned **64.57m at 3.49g/t Au** from 190m. MDRCD511 successfully targeted the high-grade mineralisation associated with MDRCD377.

As previously reported to the ASX (29 July 2021), the laminated gold enriched veining in MDRCD377 is similar to, and potentially represents a deeper zone of increased enrichment currently thought to be associated with, previously reported holes MDRCD230 (**81.45m at 1.63g/t Au** from 179.6m) and MDRCD191 (**76.5m at 1.21g/t Au** from 296m), located 170 metres and 260 metres to the south respectively.

The result from MDRCD511 strengthens this interpretation.

As can be observed in Figure 5 below, the high-grade mineralisation observed in MDRCD511 will increase the Mineral Resources on this section and will also provide additional targets for drilling at depth and along strike.



Figure 5 – Theia cross-section (refer Figure 3 for section location)

Diamond drill-holes MDRCD513, 514 and 515 were completed as in-fill holes within Theia. This drilling essentially confirms the Mineral Resource estimation on these sections. Best results include:

- **4.6m at 2.61g/t Au** from 175.7m and **16m at 1.34g/t Au** from 212.2m in MDRCD513 (2 occurrences of visible gold observed);
- **16.55m at 1.16g/t Au** from 93.5m and **43m at 1.22g/t Au** from 126m in MDRCD514, (3 occurrences of visible gold observed); and
- **17.4m at 1.95g/t Au** from 140.6m in MDRCD515, (7 occurrences of visible gold observed).

## EXTENSIONAL DIAMOND DRILL RESULTS SOUTH OF THEIA

At the southern end of the Theia optimised pit shell, previously reported mineralisation has included:

- **37m at 3.07g/t Au** from 89m and **20m at 1.15g/t Au** from 38m in MDRC426;
- **39m at 1.23g/t Au** from 141m in MDRC427;
- **8m at 3.07g/t Au** from 34m and **17m at 1.07g/t Au** from 78m in MDRC490; and



- **7m at 6.02g/t Au** from 73m and **2m at 12.52g/t Au** from 158m in MDRC500.

MDRCD504 was drilled to test for further extensions to mineralisation in this area, returning promising results including:

- **11.5m at 3.03g/t Au** from 175.5m and **15m at 2.68g/t Au** from 229m (5 occurrences of visible gold observed).

Figure 6 below demonstrates the mineralisation at depth on MDRCD504 which is expected to add to current modelled mineralisation from the January 2022 MRE.

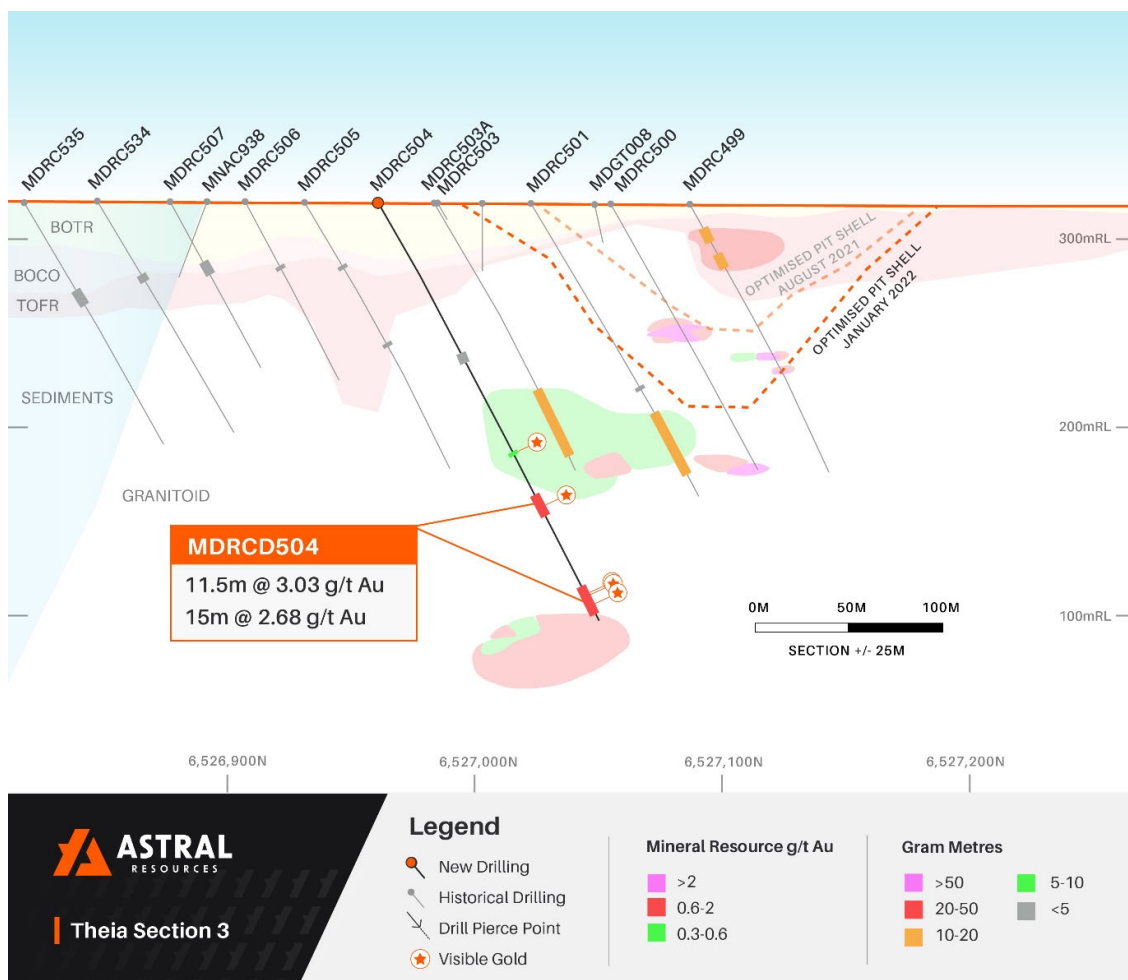


Figure 6 – South of Theia cross-section (refer Figure 3 for section location)

Further diamond drilling is planned in this area with a diamond tail to be drilled on the section 40 metres north at MDRC494 from 100 metres down-hole to a final depth of 250 metres in the upcoming diamond drill program. Once this is complete, the area will be further evaluated for potential depth extensions to the mineralisation south of the current known Theia Mineral Resource.

## GEOTECHNICAL DIAMOND DRILL RESULT FOR IRIS

Five geotechnical diamond drill-holes were drilled at Iris to support a pre-feasibility level geotechnical evaluation of the rock mass properties and optimum pit wall angles.

Geotechnical drill-hole MDGT010 was designed to intersect the sediment/intrusive contact. Logging from previous drilling has identified potential structures that appear to offset the contact in this area. It will be the subject of an upcoming RC drilling campaign which is expected to commence in late April/early May.

The higher-grade zones of mineralisation at Iris appear to be associated with this sediment/intrusive contact with previous results including:

- **17m at 3.29g/t Au** from 101m in MDRC301;
- **27m at 1.90g/t Au** from 168m in MDRC130;
- **52m at 1.00g/t Au** from 123m in MDRC303;
- **40m at 1.19g/t Au** from 142m in MDRC562;
- **13.9m at 0.91g/t Au** from 144.4m and **16.39m at 1.39g/t Au** from 165.8m and **6.4m at 2.06g/t Au** from 197.5m in MDRCD237; and
- **9.85m at 1.33g/t Au** from 169.5m and **10.05m at 1.75g/t Au** from 195.5m.

Geotechnical drill-hole MDGT010 returned:

- **18.1m at 1.67g/t Au** from 150m (1 occurrence of visible gold observed).

Figure 7 below illustrates the mineralisation observed in MDGT010, it supports the current Mineral Resource model on this section.

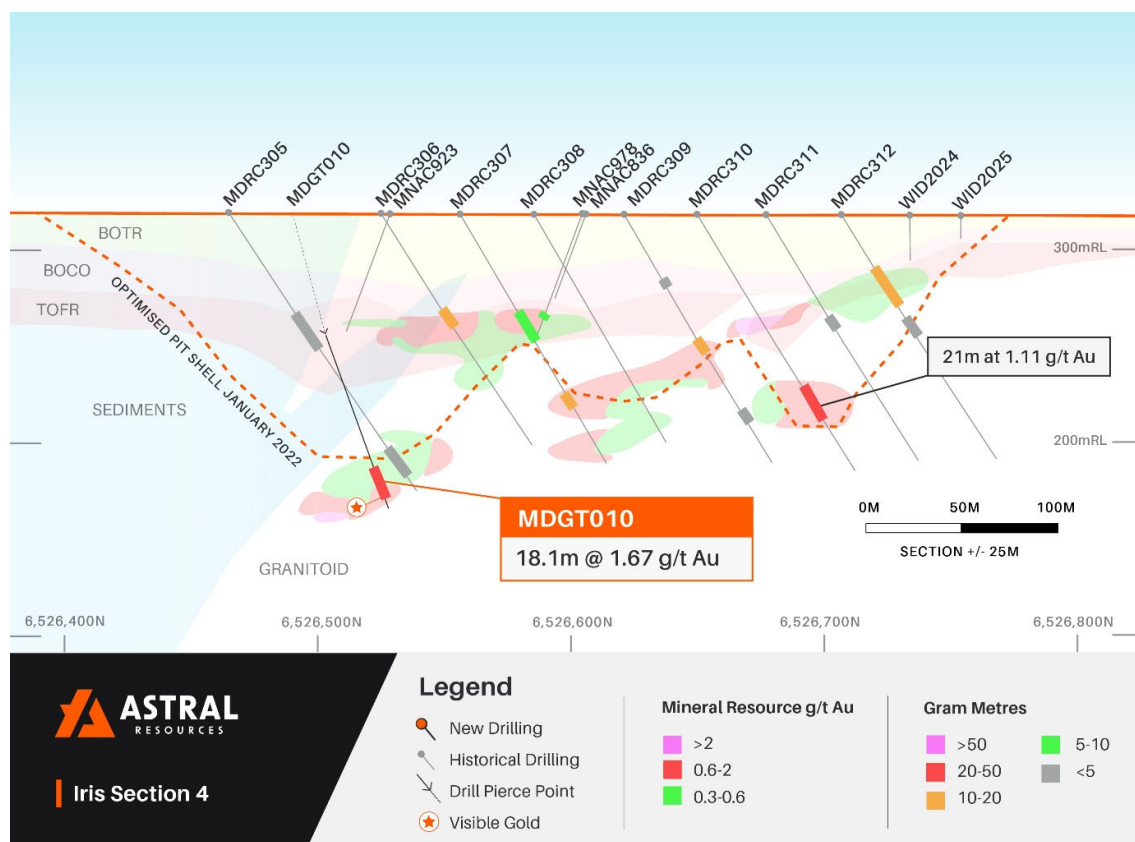


Figure 7 – Iris cross-section (refer Figure 3 for section location)

## FUTURE WORK PROGRAM

An AC program is currently underway at Eos, with 127 holes for an aggregate 6,462 metres completed to date which is testing for extensions to the gold anomalism recently discovered south-east of Eos. Additionally, in-fill AC drilling has recently commenced at Eos to better delineate the high-grade palaeochannel.

RC drilling is scheduled to commence in late April/early May. This will test for down-dip and along strike extensions of the basalt/sediment target west of Theia.

The RC drill rig will also be utilised to test for extensions to the high-grade mineralisation that appears associated with the sediment/intrusive contact at Iris.

Additional diamond drilling will be planned at Theia and Iris to better determine the plunge and dip of the cross-cutting structures that may be important in localising the high-grade zones of mineralisation. A close-spaced diamond drill program (20m x 20m over an 80m x 80m area) is also being planned to better understand the lateral continuity of high-grade shoots within Theia.

Figure 8 below sets out the indicative drill collar locations for the upcoming work program.

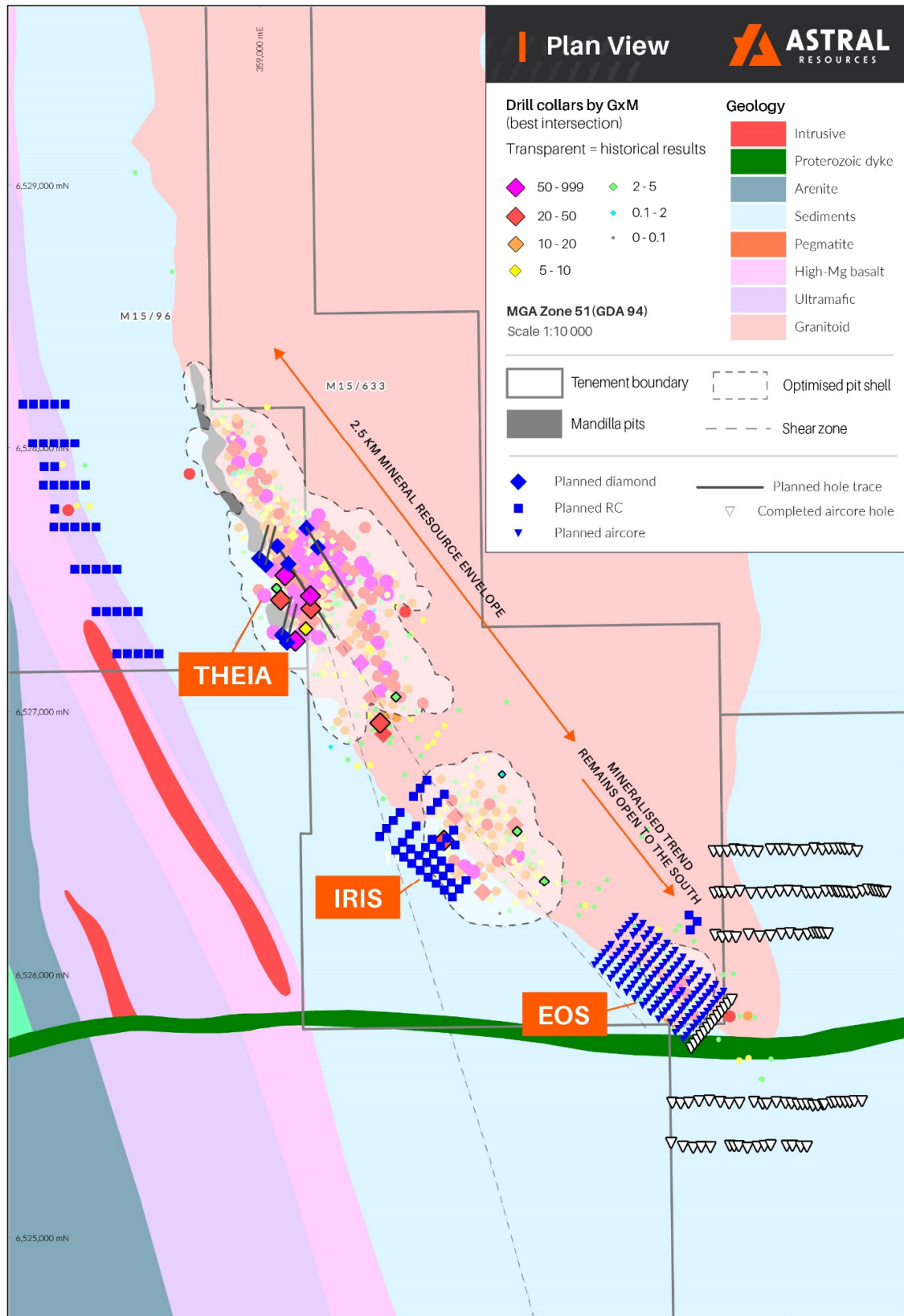


Figure 8 - Drill collar locations for future work program on Mandilla local area geology



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

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**Compliance Statement**

*The information in this announcement that relates to Estimation and Reporting of Mineral Resources is based on information compiled by Mr Michael Job, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Job is an independent consultant employed by Cube Consulting. Mr Job has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Job consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.*

*The information in this announcement that relates to exploration targets and exploration results is based on information compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Reid consents to the inclusion in this announcement of the material based on this information, in the form and context in which it appears.*

**Previously Reported Results**

*There is information in this announcement relating to exploration results which were previously announced on 19 June 2020, 11 August 2020, 15 September 2020, 17 February 2021, 26 March 2021, 20 April 2021, 20 May 2021, 29 July 2021, 26 August 2021, 27 September 2021, 6 October 2021, 3 November 2021, 15 December 2021 and 22 February 2022. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.*

## Appendix 1 – Drill Hole Details

Table 1 – Drill hole data

Hole ID	Type	Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azimuth
MDRCD504	RD	249.2	6,526,964	359,457	318.2	-60	40
MDRCD511	DD	351.7	6,527,520	359,096	320.1	-60	38
MDRCD513	DD	267.7	6,527,423	359,081	320.0	-70	40
MDRCD514	DD	287	6,527,441	359,188	319.2	-60	41
MDRCD515	DD	306.7	6,527,392	359,194	319.0	-62	41
MDRCD516	DD	333.7	6,527,317	359,174	319.0	-63	40
MDGT006	DD	121	6,527,472	359,061	320.0	-65.5	237.5
MDGT007	DD	291.2	6,527,270	359,134	319.4	-62	24.5
MDGT008	DD	138.4	6,527,059	359,516	317.8	-74.9	358.6
MDGT009	DD	125	6,526,766	359,920	317.2	-63.8	179.9
MDGT010	DD	171.6	6,526,514	359,699	318.2	-60.6	89.9
MDGT011	DD	93.3	6,526,549	359,977	317.0	-57.9	88.9
MDGT012	DD	171.5	6,526,359	360,079	316.8	-58.8	269.9
MDGT013	DD	216.6	6,526,231	359,911	317.6	-61.6	359.5

Table 2 – Drilling intersections

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
MDRCD504	Theia	149.3	150	0.7	8.01
		Includes 0.3m at 18.52g/t Au from 149.3m			
		175.5	187	11.5	3.03
		Includes 0.35m at 89.39g/t Au from 180.15m			
		229	244	15	2.68
		Includes 1m at 10.25g/t Au from 230m			
MDRCD511	Theia	Includes 0.45m at 41.46g/t Au from 234m			
		39.5	42.6	3.1	0.54
		93.2	97.86	4.66	0.29
		117.9	130.8	12.9	0.51
		145.83	149.4	3.57	0.84
		156.3	166	9.7	0.45
		175.7	208	32.3	5.44
		Includes 0.32m at 34.99g/t Au from 175.7m			
		Includes 0.3m at 14.27g/t Au from 191.6m			
		Includes 0.32m at 464.3g/t Au from 192.97m			
		Includes 0.31m at 12.67g/t Au from 193.29m			
		Includes 0.31m at 13.29g/t Au from 198.1m			
		218.7	225.45	6.75	0.77

		233.7	245.89	12.19	0.48
		254.3	263.35	9.05	0.23
		<b>269.93</b>	<b>285</b>	<b>15.07</b>	<b>2.24</b>
		<i>Includes 0.9m at 30.59g/t Au from 278.1m</i>			
MDRCD513	Theia	<b>175.7</b>	<b>180.3</b>	<b>4.6</b>	<b>2.61</b>
		<i>Includes 0.5m at 23.08g/t Au from 179.8m</i>			
		200	204.1	4.1	0.87
		<b>212.2</b>	<b>228.2</b>	<b>16</b>	<b>1.34</b>
		<i>Includes 0.3m at 14.66g/t Au from 212.2m</i>			
		<i>Includes 0.5m at 25.23g/t Au from 219m</i>			
		235.1	240	4.9	0.64
		246	249.5	3.5	1.01
		255.1	260	4.9	0.32
MDRCD514	Theia	59	61.3	2.3	0.88
		67	67.8	0.8	2.07
		78.1	80.5	2.4	0.60
		<b>93.5</b>	<b>110.05</b>	<b>16.55</b>	<b>1.16</b>
		<i>Includes 0.7m at 15.29g/t Au from 94.3m</i>			
		<b>126</b>	<b>169</b>	<b>43</b>	<b>1.22</b>
		<i>Includes 0.9m at 16.19g/t Au from 158.3m</i>			
		<i>Includes 0.4m at 14.78g/t Au from 168.6m</i>			
		182	183.7	1.7	0.90
		193	194	1	3.04
		<b>233</b>	<b>233.5</b>	<b>0.5</b>	<b>27.37</b>
MDRCD515	Theia	58.2	63.84	5.64	0.23
		68.6	79.9	11.3	0.69
		<i>Includes 0.3m at 14.15g/t Au from 72.3m</i>			
		89.2	99	9.8	0.73
		103.65	117	13.35	0.40
		<b>140.6</b>	<b>158</b>	<b>17.4</b>	<b>1.95</b>
		<i>Includes 0.4m at 66.22g/t Au from 147.5m</i>			
		185	186.42	1.42	2.17
		190.9	193.05	2.15	1.03
		207.85	217	9.15	0.43
		222.62	228	5.38	1.80
		<i>Includes 0.5m at 15.8g/t Au from 226.5m</i>			
		254.75	272	17.25	0.23
MDRCD516	Theia	106	108.22	2.22	0.46
		116.05	131.3	15.25	0.46

		<i>Includes 0.35m at 10.22g/t Au from 119.6m</i>			
		137	142.37	5.37	0.21
		204.8	207	2.2	1.74
		216.1	227.9	11.8	0.50
		259.66	270	10.34	0.56
MDGT006	Theia	43	46.2	3.2	0.76
MDGT007	Theia	108.1	110.7	2.6	0.70
		196	206.35	10.35	0.17
		<b>206</b>	<b>231</b>	<b>25</b>	<b>10.57</b>
		<i>Includes 0.41m at 35.27g/t Au from 214.19m</i>			
		<i>Includes 0.3m at 152.1g/t Au from 221.85m</i>			
		<i>Includes 0.3m at 64.14g/t Au from 228.15m</i>			
		<i>Includes 0.3m at 595.03g/t Au from 228.45m</i>			
MDGT008	Theia	61.9	63	1.1	1.98
		99.62	102.75	3.13	1.21
		106.55	110	3.45	0.38
		119	122.45	3.45	0.36
		127.25	128.6	1.35	0.93
MDGT009	Iris	68.3	70.1	1.8	0.65
		121.5	122.4	0.9	1.59
MDGT010	Iris	80	82	2	0.64
		<b>150</b>	<b>168.11</b>	<b>18.11</b>	<b>1.67</b>
		<i>Includes 0.36m at 58.56g/t Au from 154.1m</i>			
MDGT011	Iris	69	74.1	5.1	0.43
MDGT012	Iris	57.27	62.5	5.23	0.33
		108.7	109	0.3	5.68
MDGT013	Iris	NSI			



## Appendix 2 – JORC 2012 Table 5

### Section 1 – Sampling Techniques and Data – Mandilla

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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.</li> </ul>	<p>The project has been sampled using industry standard drilling techniques including diamond drilling (DD), and reverse circulation (RC) drilling and air-core (AC) drilling.</p> <p>The sampling described in this release has been carried out on the last 2021 Diamond drilling.</p> <p>The 14 DD holes were drilled and sampled. The DD core is orientated, logged geologically and marked up for assay at a maximum sample interval of 1.2 metre constrained by geological or alteration boundaries. The drill core is cut in half by a diamond saw with one half then halved again to provide quarter core. The quarter HQ or NQ2 core samples were submitted for assay analysis. All samples were assayed by MinAnalytical with company standards blanks and duplicates inserted at 25 metre intervals. The hole was cut on site with the company Corewise saw.</p> <p><i>Historical - The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation. All Reverse Circulation (RC) drill samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. All Aircore samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. 1m samples were then collected from those composites assaying above 0.2g/t Au.</i></p>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<p>DD Drilling was cored using HQ and NQ2 diamond bits.</p> <p>Diamond core drilling with rockrolling and HQ through weathered zone then NQ2 from top of fresh rock,</p>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<p>Poor recoveries are recorded in the relevant sample sheet.</p>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<p>DD drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling</p> <p>All chips and drill core were geologically logged by company geologists, using the current company logging scheme. AC samples were logged for colour, weathering, grain size, lithology, alteration veining and mineralisation where possible</p> <p>The majority of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe.</p>

		The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval.
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>NQ Diamond core was halved and the right side sampled.</p> <p><i>Historical - The RC drill samples were laid out in one metre intervals. Spear samples were taken and composited for analysis as described above. Representative samples from each 1m interval were collected and retained as described above. No documentation of the sampling of RC chips is available for the Historical Exploration drilling</i></p> <p>Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage.</p> <p>MinAnalytical assay standards, blanks and checks were inserted at regular intervals. Standards, company blanks and duplicates were inserted at 25 metre intervals.</p> <p>RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to 2.5 to 4kg which is optimised for photon assay.</p> <p>Sample sizes are appropriate to the grain size of the material being sampled.</p> <p>Unable to comment on the appropriateness of sample sizes to grain size on historical data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 4kg mass which is the optimal weight to ensure representivity for photon assay. There has been no statistical work carried out at this stage.</p>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<p>Photon Assay technique at MinAnalytical Laboratory Services, Kalgoorlie. Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3512R)</p> <p>The 500g sample is assayed for gold by PhotonAssay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates.</p> <p>The MinAnalytical PhotonAssay Analysis Technique: - Developed by CSIRO and the Chrysos Corporation, This Photon Assay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay. MinAnalytical has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay.</p> <p>The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing.</p> <p>Certified Reference Material from Geostats Pty Ltd submitted at 75 metre intervals approximately. Blanks and duplicates also submitted at 75m intervals giving a 1:25 sample ratio.</p> <p>Referee sampling has not yet been carried out.</p>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> </ul>	<p>Geology Manager or Senior Geologist verified hole position on site.</p> <p>Standard data entry used on site, backed up in South Perth WA.</p>

	<ul style="list-style-type: none"> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	No adjustments have been carried out. However, work is ongoing as samples can be assayed to extinction via the PhotonAssay Analysis Technique
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<p>Drill holes have been picked up by Leica RTK GPS. Minecomp were contracted to pick up all latest drilling DD collars.</p> <p>Grid: GDA94 Datum UTM Zone 51</p>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	Diamond drilling is at 40 - 40m spacing at Theia with wider spacing at Iris.
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	All DD drill holes have been drilled normal to the interpreted strike. Most of the current holes drilled on a 040 azimuth, with a few still at 220 azimuth as dip had been interpreted as steep.
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	All samples taken daily to AAR yard in Kambalda West, then transported to the Laboratory in batches of up to 10 submissions
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	No audits have been carried out at this stage.

Section 2 - Reporting of Exploration Results - Mandilla

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Criteria	JORC Code Explanation	Commentary			
Mineral tenement and land tenure status	<ul style="list-style-type: none"><li>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.</li><li>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.</li></ul>	Tenement	Status	Location	Interest Held (%)
		E 15/1404	Granted	Western Australia	100
		M 15/96	Granted	Western Australia	Gold Rights 100
		M 15/633	Granted	Western Australia	Gold Rights 100
		The tenements are in good standing with the Western Australian Department of Mines, Industry Regulation and Safety. No royalties other than the WA government 2.5% gold royalty.			
Exploration done by other parties	<ul style="list-style-type: none"><li>Acknowledgment and appraisal of exploration by other parties.</li></ul>	Several programs of RC percussion, diamond and air core drilling were completed in the area between 1988-1999 by Western Mining Corporation (WMC). In early 1988 a significant soil anomaly was delineated, which was tested late 1988 early 1989 with a series of 4 percussion traverses and diamond drilling. Gold mineralisation was intersected in thin quartz veins within a shallowly dipping shear zone. 1989-90- limited exploration undertaken with geological mapping and 3 diamond holes completed. 1990-91- 20 RC holes and 26 AC were drilled to follow up a ground magnetic survey and soil anomaly. 1991-94 - no gold exploration undertaken 1994-95 – extensive AC programme to investigate gold dispersion. A WNW trending CS defined lineament appears to offset the Mandilla granite contact and surrounding sediments, Shallow patchy supergene (20-25m) mineralisation was identified, which coincides with the gold soil anomaly During 1995- 96 - Three AC traverses 400m apart and 920m in length were drilled 500m south of the Mandilla soil anomaly targeting the sheared granite felsic sediment contact. 1996-97 - A 69 hole AC program to the east of the anomaly was completed but proved to be ineffective due to thin regolith cover in the area. WID3215 returned 5m @7g/t from 69m to EOH. 1997-1998- 17 RC infill holes to test mineralisation intersected in previous drilling was completed. A number of bedrock intersections were returned including WID3278 with 4m @ 6.9g/t Au from 46m.			
Geology	<ul style="list-style-type: none"><li>Deposit type, geological setting and style of mineralisation.</li></ul>	The Mandilla Gold Project (Mandilla) is located approximately 70km south of Kalgoorlie, and about 25km south-west of Kambalda in Western Australia ( <b>Error! Reference source not found.</b> ). The deposit is located on granted Mining Leases M15/633 (AAR gold rights), M15/96 (AAR gold rights) and Exploration Lease E15/1404 (wholly-owned by AAR). <b>Regional Geology</b> Mandilla is located within the south-west of the Lefroy Map Sheet 3235. It is situated in the Coolgardie Domain, on the western margin of the Kalgoorlie Terrain within the Wiluna-Norseman Greenstone Belt, Archaean Yilgarn Block. Mandilla is located between the western Kunanalling Shear, and the eastern Zuleika Shear. Project mineralisation is related to north-south trending major D2 <sup>1</sup> thrust faults known as the “Spargoville Trend”. The Spargoville Trend contains four linear belts of mafic to ultramafic lithologies (the Coolgardie Group) with intervening felsic rocks (the Black Flag Group) forming a D1 <sup>2</sup> anticline modified and repeated by intense D2 faulting and shearing. Flanking the Spargoville Trend to the east, a D2 Shear (possibly the Karramindie Shear) appears to host the Mandilla mineralisation along the western flank of the Emu Rocks Granite, which has intruded the felsic volcanoclastic sedimentary rocks of the Black Flag Group. This shear can be traced across the region, with a number of deflections present. At these locations, granite stockworks have formed significant heterogeneity in the system and provide structural targets for mineralisation. The Mandilla mineralisation is interpreted to be such a target.			

<sup>1</sup> D2 – Propagation of major crustal NNW thrust faults.

<sup>2</sup> D1 – Crustal shortening.



		<p><b>Local Geology and Mineralisation</b></p> <p>Mandilla is located along the SE margin of M15/96 extending into the western edge of M15/633. It comprises an east and west zone, both of which are dominated by supergene mineralisation between 20 and 50 m depth below surface. Only the east zone shows any significant evidence of primary mineralisation, generally within coarse granular felsic rocks likely to be part of the granite outcropping to the east. Minor primary mineralisation occurs in sediments.</p> <p>The nature of gold mineralisation at Mandilla is complex, occurring along the western margin of a porphyritic granitoid that has intruded volcanoclastic sedimentary rocks. Gold mineralisation appears as a series of narrow, high grade quartz veins with relatively common visible gold, with grades over the width of the vein of up to several hundreds of grams per tonne. Surrounding these veins are lower grade alteration haloes. These haloes can, in places, coalesce to form quite thick zones of lower grade mineralisation. The mineralisation manifests itself as large zones of lower grade from ~0.5 – 1.5g/t Au with occasional higher grades of +5g/t Au over 1 or 2 metres.</p> <p>In addition to the granite-hosted mineralisation, a paleochannel is situated above the granite/sediment contact that contains significant gold mineralisation. An 800 m section of the paleochannel was mined by AAR in 2006 and 2007, with production totalling 20,573 ounces.</p>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	This Information has been summarised in Table 1 and 2 of this ASX announcement.
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<p>No data aggregation methods have been used.</p> <p>A 100ppb Au lower cut off has been used to calculate grades for AC drilling</p> <p>A 0.3g/t Au lower cut off has been used to calculate grades for RC drilling, with maximum internal dilution of 5m.</p> <p>A cutoff grade of &gt;0.5g*m has been applied for reporting purposes in the tables of results.</p> <p>This has not been applied.</p>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<p>The overall mineralisation trend strikes to the north-west at about 325°, with a sub-vertical dip. However, extensive structural logging from diamond core drilling of the quartz veins within the mineralised zones shows that the majority dip gently (10° to 30°) towards SSE to S (160° to 180°). The majority of drilling is conducted at an 040 azimuth and 60° dip to intersect the mineralisation at an optimum angle.</p> <p>No assumptions about true width or orientation of mineralisation can be made from the current AC programme</p>

<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	Applied
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	Balanced reporting has been applied.
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	No other substantive exploration data.
<b>Further work</b>	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	Follow up Aircore, Reverse Circulation & Diamond Drilling is planned. No reporting of commercially sensitive information at this stage.