AUC Expands Katanning Gold Resource to 2.16 million ounces

Highlights:

- **JORC Resource has increased to 56 Mt at 1.21 g/t for 2,160,000 oz gold** *following the completion of*
  - ***26,700m of new RC and diamond drilling*** *within Resource areas*
  - ***Further 320,000 oz*** *added to total Resource (17% increase)*
  - ***1.78 Moz*** *in Measured and Indicated Resource categories (33% increase)*
  - ***957,000 ounces*** *of gold has now been added during the last 12 months with best-in-class discovery economics of* ***~$11 per Resource ounce***
  - *Supports a stand-alone open-pit operation with the majority of Resource currently reported above 150mRL with further underground potential identified*
  - ***Prefeasibility study*** *well advanced, targeting June 2022 completion*
- Ausgold has developed a robust understanding of the geology hosting the KGP gold mineralisation, which is demonstrated by the recent upgrade, and with potential identified to further expand the current Resource
  - *Untested down-hole EM targets along strike from the Jinkas high-grade underground lode, with drilling commencing in June*
  - *Resource remains open at depth and along strike, showing potential for further discovery; recent drilling completed beyond current Resource estimate*
  - *Further extensions and high value targets within the Southern and Northern Zones identified*
  - *At regional targets, including Duggan, Tamacurring and Datatine, recent drilling has intercepted high-grade mineralisation showing potential beyond the current Resource areas*

Ausgold Limited (ASX: AUC) (**Ausgold**, or the **Company**) is pleased to announce a significantly upgraded JORC 2012 Code-compliant Mineral Resource estimate for the Company's 100%-owned flagship Katanning Gold Project (**KGP**) located 275km south-east of Perth, Western Australia.

Upgraded 2022 JORC Resource Mineral Resource

The expanded Resource, which now totals **2.16 million ounces of gold** (see Table 1 for details), represents a 17% increase in total contained ounces compared with the previous Resource estimate which had itself been upgraded in December 2021 (*ASX Announcement 7 December 2021)*.

The updated KGP gold Resource was reported and classified in accordance with the 2012 JORC Code and has further expanded the Central and Southern Zone Resources. Over 26,700m reverse circulation (RC) and diamond drilling has been completed since the December 2021 Resource Estimation. Of this new drilling assays have been received for 230 RC drill holes for 22,413m and 7 diamond drillholes for 865m (Figure 1) which have added a further 320,000 ounces to the Resource (Figures 2 – 4). Importantly, the new drilling has increased Measured and Indicated Resource categories a further 594,000 ounces, bringing this to a total of 1,784,000 ounces, which will form the basis of Prefeasibility Studies and form part of the Maiden Ore Reserve (Figure 5).

The Central Zone represents the majority of the KGP Resource, including the stacked Jinkas-White Dam, Olympia and Jackson lodes, which has been updated by 15,078m of new RC and diamond drilling (Figures 1 - 4 and 6 - 8). The Southern Zone Resource has been updated by over 8,199m of new RC and diamond drilling, with the Dingo Resource, which now includes the Dingo South area, extending the Resource a further 900m along strike (Figures 2 - 4 and 8). The Datatine deposit remains unchanged from the 2019 estimation. However, further drilling has been conducted after the Resource upgrade with results awaited.

Management Comment

Commenting on the Resource increase, Ausgold Managing Director, Matthew Greentree, said:

*"The Katanning Gold Project continues to build scale and demonstrate its significance, with a large **2.16 Moz Resource** with massive multi-million-ounce exploration upside. This increased Resource confirms the Company's robust understanding of the geology at Katanning delivers a number of outcomes:*

- *De-risks the Project with 1.78 Moz of the Resource in Measured and Indicated categories;*
- *Large Resource base will support a long life open-pit operation;*
- *Supports the Prefeasibility Study due out next month and forms part of our Maiden Ore Reserve; and*
- *Will continue to drive high-value exploration opportunities for further Resource expansion.*

Critically, Ausgold is now positioned firmly on the path to becoming a mid-tier gold producer."

May 2022 Mineral Resource Summary

The May 2022 Mineral Resource estimate for the KGP now reports at **56 Mt @ 1.21 g/t Au for 2.16 million ounces** of contained gold (Tables 1 and 3). Details of this estimate are outlined in Appendices 1 and 2.

Table 1 - Summary gold Resources for the KGP

RESOURCE CATEGORY	TONNES (MT)	GRADE (G/T AU)	CONTAINED GOLD (OZ)
MEASURED	19.0	1.31	800,000
INDICATED	26.8	1.14	984,000
INFERRED	9.5	1.03	370,000
TOTAL RESOURCE	**56.0**	**1.21**	**2,160,000**

Notes to Table 1:

*Resource is reported at a lower cut-off grade of 0.6 g/t Au and above 150m RL (approximately 220m depth), the underground Resource is reported at 1.8 g/t Au beneath 150m RL.and historic tails are reported at 0 g/t Au cut-off grade Details are shown in **Table 2** and Appendix 1 and 2. Resource numbers may not total exactly due to rounding.*

Resource Upgrade Key Points:

- Addition of **320,000 Resource ounces** – 17% increase since December 2021
- **1.78 Moz in Measured and Indicated categories** - a 33% increase, forming a substantial basis for the on-going Prefeasibility Studies
- **957,000 oz** added to the Katanning Resource during 2021 at average cost of **$11 per Resource ounce**
- **0.56 Mt at 3.25 g/t Au for 59,000 ounces** in Jinkas underground Resource, reported below 150mRL at a higher 1.8 g/t cut-off grade, now shows untested potential at depth, with **planned drilling targeting down-hole EM targets a further 800m along strike**
- Historical tails dam provides a further Resource of 9,730 ounces
- Addition of almost **26,700m new RC and diamond drilling** in Resource areas since the previous (December 2021) estimate. With assays available for **23,300m** of this new drilling
- Mineral Resource is reported at a 0.6 g/t Au cut-off grade for open pit and 1.8 g/t Au cut-off grade for underground Resource, which remains consistent with previous Resource estimates. Grade tonnage curve shows scale and grade of open-cut Resource at a variety of cut-off grades (**APPENDIX 1 Table 4 and Figure 14**)
- A summary of the key technical aspects of the Resource update is provided in Appendix 1 as per Section 5.8.1 of the ASX Listing Rules**.**
- Bulk of Resource is considered as Open Pitable and is reported above 150mRL, to an approximate maximum depth of 220m from surface
- Improvements to the mineralisation model confirm continuity along strike, with three laterally extensive mineralised systems (Jinkas, White Dam and Jackson) defined from west to east (Figures 1 and 2).

    - ***Jinkas*** - ***White Dam Resource*** *is now estimated as a single folded lode (55 holes for 6,050m), this refinement significantly improves the understanding of the Central Zone and enables mining studies to be accelerated;*
    - ***Olympia*** *is extended northward with new drilling (27 holes for 2,088m) and remains open along strike to the south; it represents the likely strike extension of Jinkas, which has now been better modelled by drilling planned to link the geological models between the two Resource areas*
    - ***Jackson Resource*** *- new drilling (58 holes for 5,313m) extends towards the north where it coalesces with the Olympia-Jinkas mineralisation; new drilling has extended this model which remains open along strike with further drilling planned.*
    - ***Dingo -*** *new drilling (77 holes for 8,199m) has identified mineralisation extending from the Dingo Resource and now extends southward over an additional 900m along strike*
    - ***Tails Dam*** *- new drilling (20 RC for 1,627m) have tested tails material and the mineralisation within the underlying White Dam and Jackson lodes, which show continuity along strike and down dip.*

Next Steps

The Prefeasibility Study (PFS) is rapidly advancing, with completion due late Q2 CY2022

- **Project Development -** Work is underway to support the PFS, which will assess potential mine development scenarios. GR Engineering Services Limited has been engaged to lead the engineering and cost estimate aspects of the PFS, and the Company anticipates that the PFS will be completed in Q2 2022**.**
- **Metallurgical test work** – ongoing test work is now focused on optimisation of the comminution flow sheet along with leach test work on fresh composites. Initial waste rock and tailings characterisation test work continues.
- **Community and environmental studies** – stakeholder engagement is underway along with development of the approvals pathway and includes the appointment of a stakeholder and environmental manager.

At present one RC rig is operating at the KGP, drilling in both the Central and Southern Zones and testing Resource extensions, to be followed up by a diamond rig in early June.

- **Rifle Range drilling –** RC drilling has been completed along the eastern edge of the Rifle Range area, targeting the down-dip portions of the Dingo deposit. Additional drilling is planned for Rifle Range, further expanding the Resource potential over 2.5km of strike length for the Southern Zone.
- **Jinkas Deeps –** Planned deep drilling will target the down-plunge gold mineralisation at the Jinkas lode within the Central Zone. This new drilling is supported by several untested down-hole EM plates at 400m vertical depth, extending a further 800m north along strike.

Regional exploration review underway within Ausgold's 5,500km^2 Katanning regional tenement package, this will include:

- EIS co-funded drill program is targeting follow-up RC and downhole EM programs underway at Northeast KGP, at the Duggan and Tamacurring prospects.

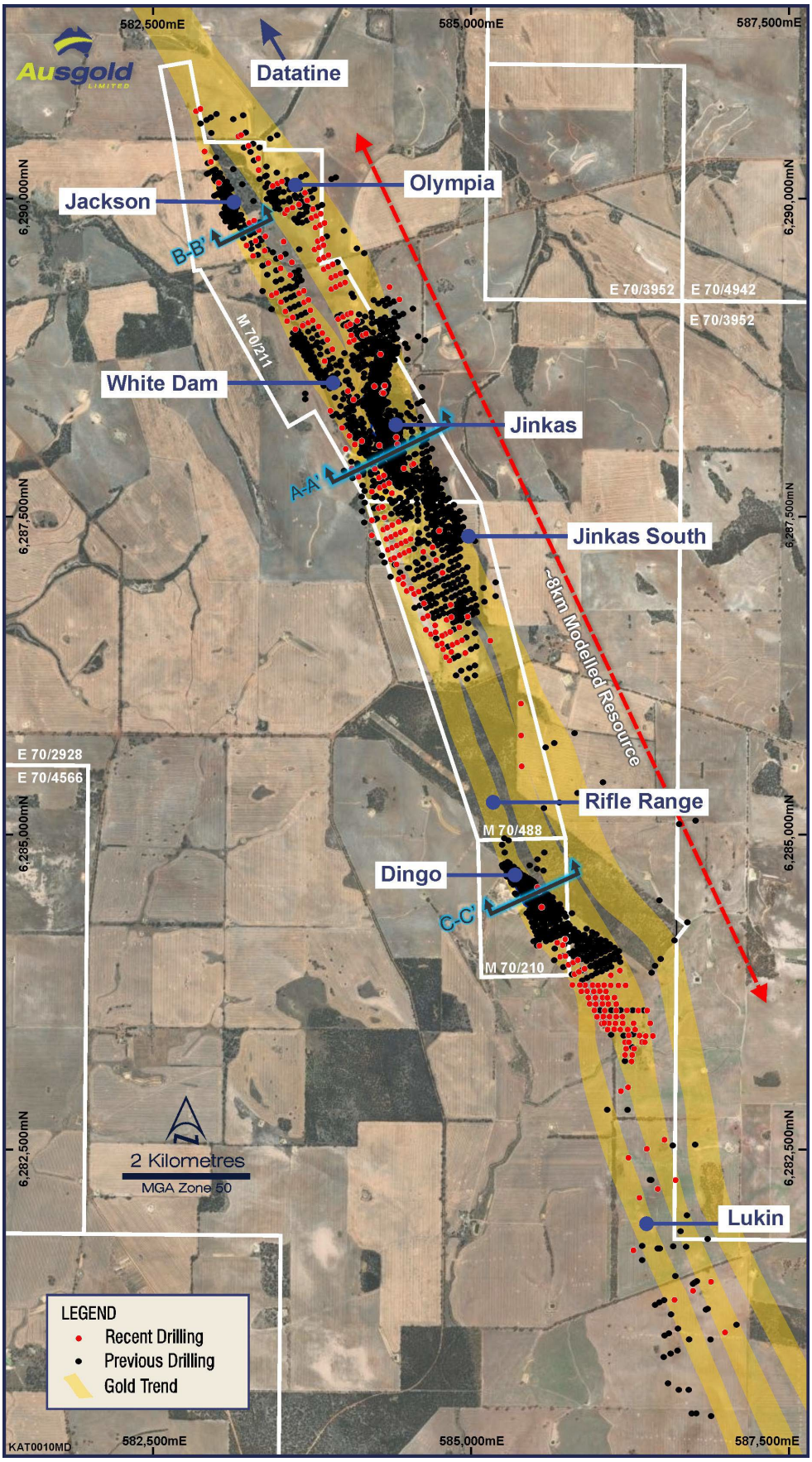

Figure 1 - Katanning Gold Project Resource locations with drill collars shown

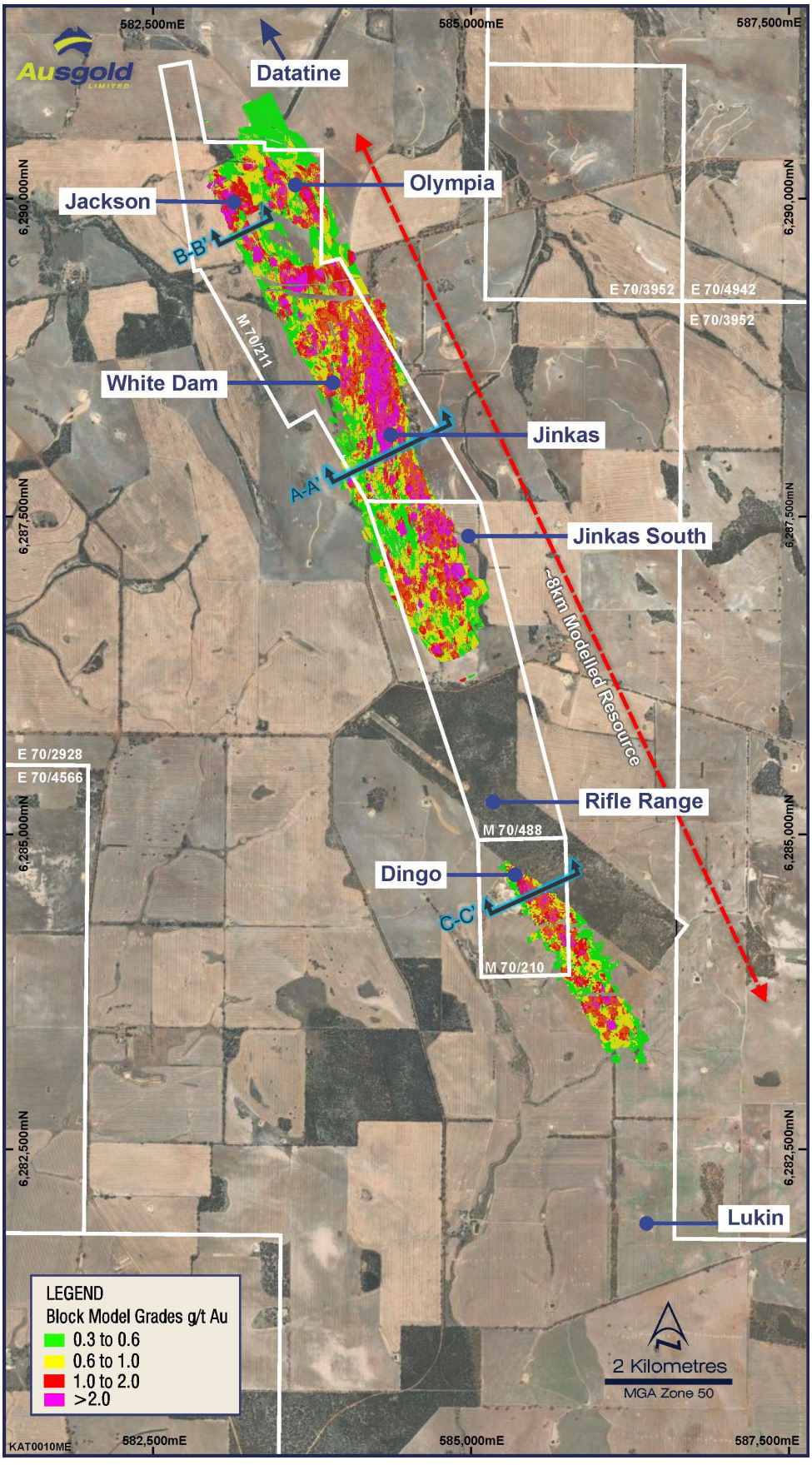

Figure 2 - Plan view of the KGP showing the Resource block model

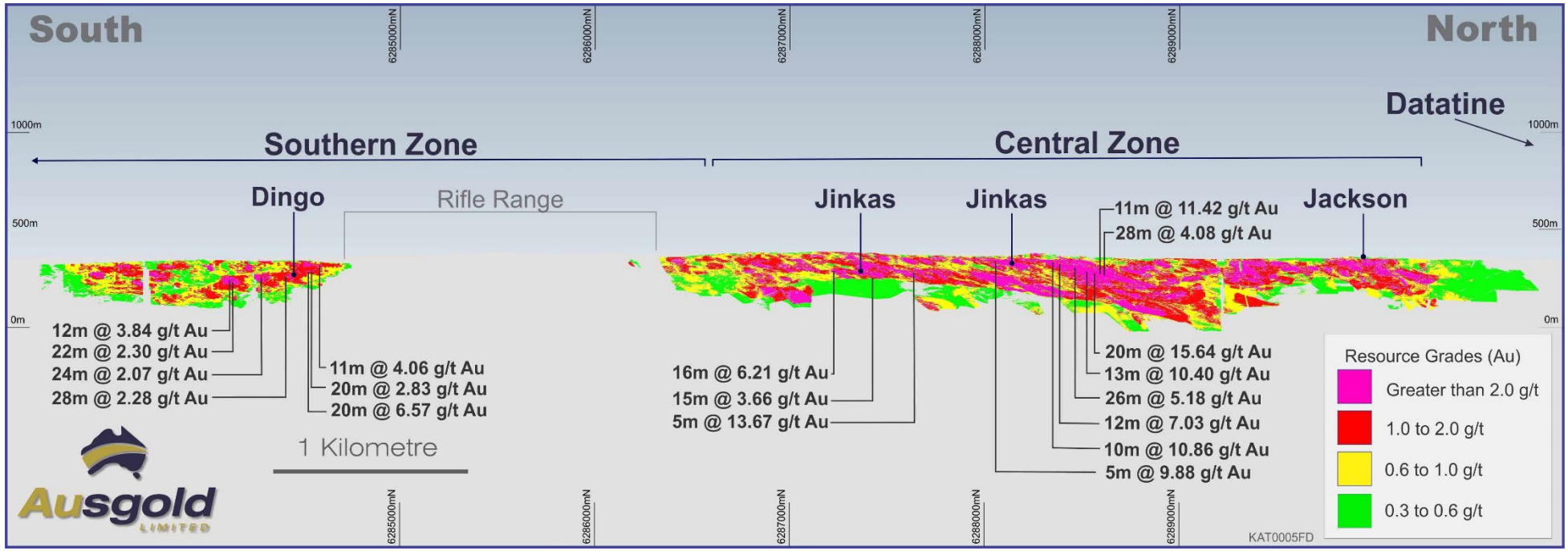

Figure 3 - Long section of view of the KGP Resource

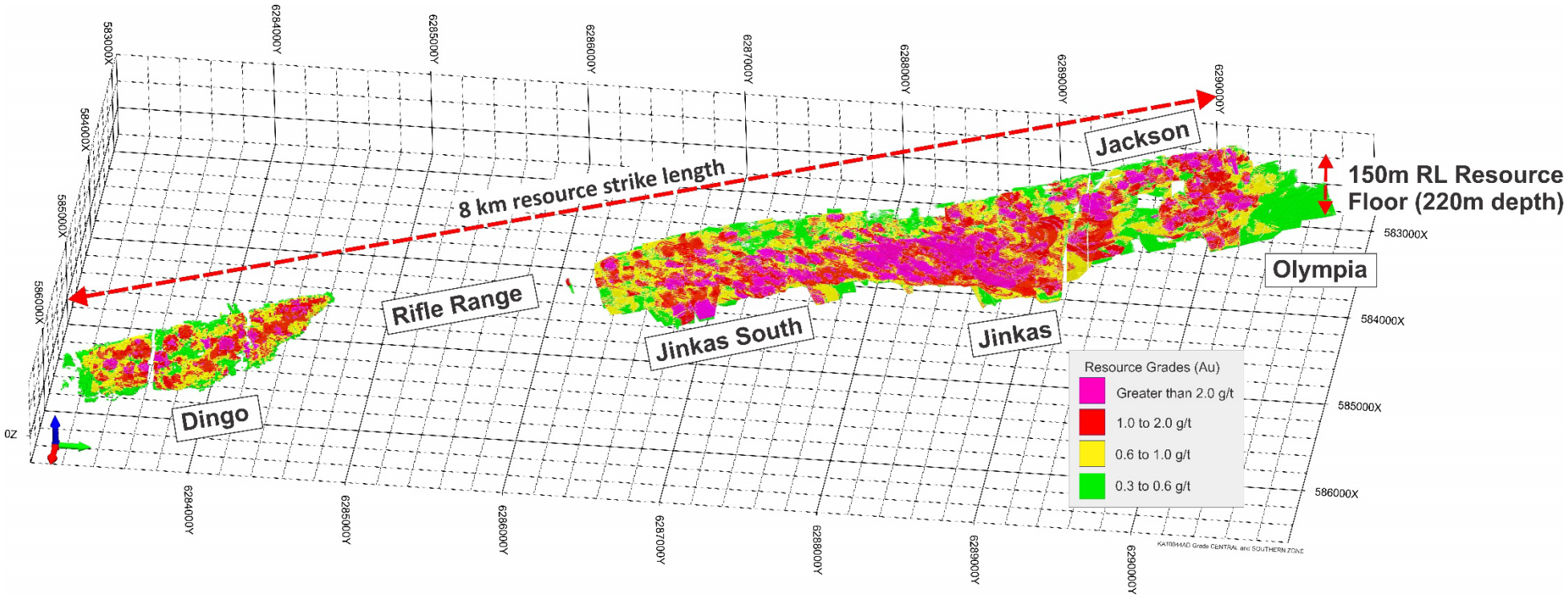

Figure 4 - Central Zone Resource block model showing gold grade, view towards WNW

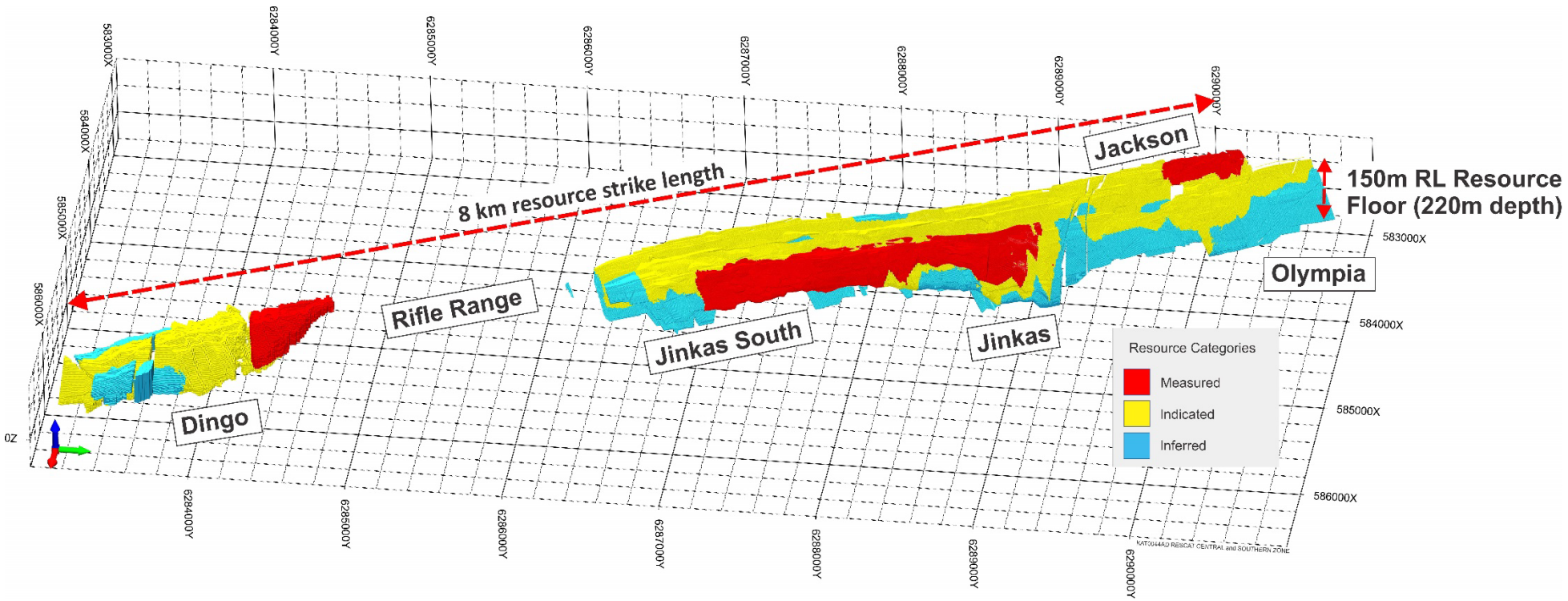

Figure 5 - Central Zone Resource block model showing Resource classification, view towards WNW

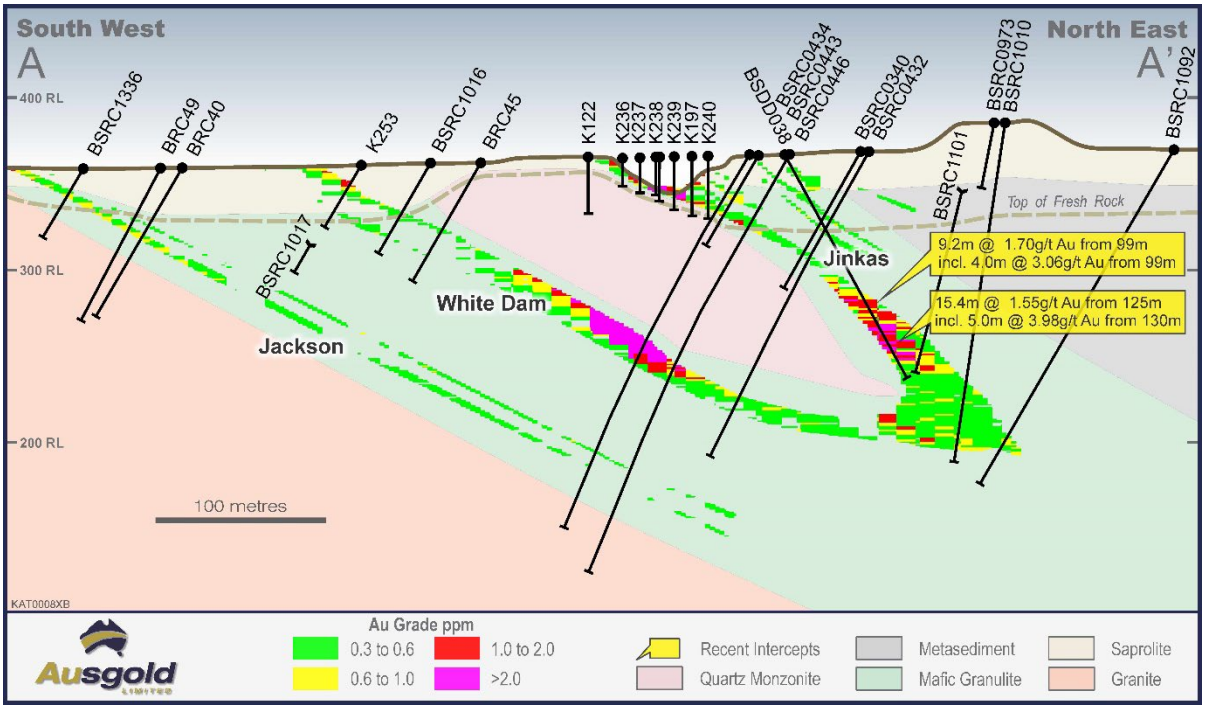

Figure 6 - Cross-section through the Jackson – White Dam – Jinkas Resources (A-A' Figure 2)

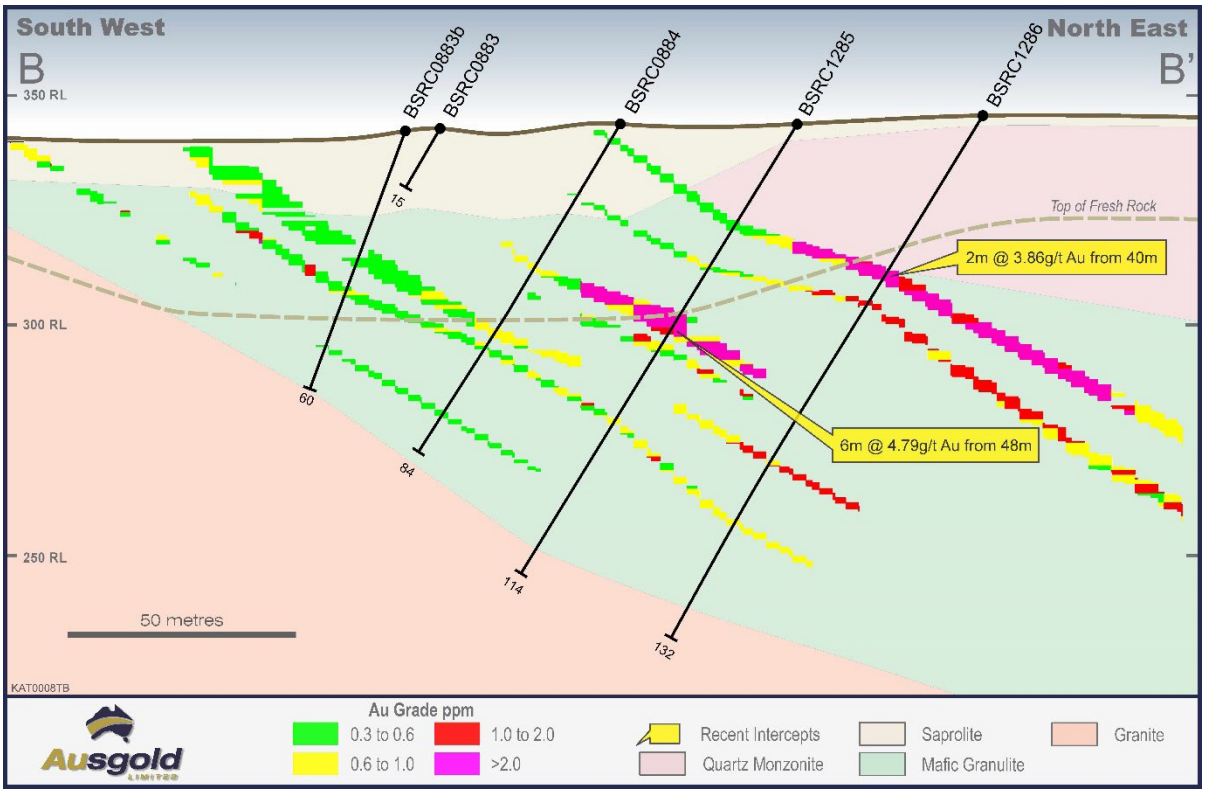

Figure 7 - Cross-section through Jackson – Olympia Resources (B-B' Figure 2)

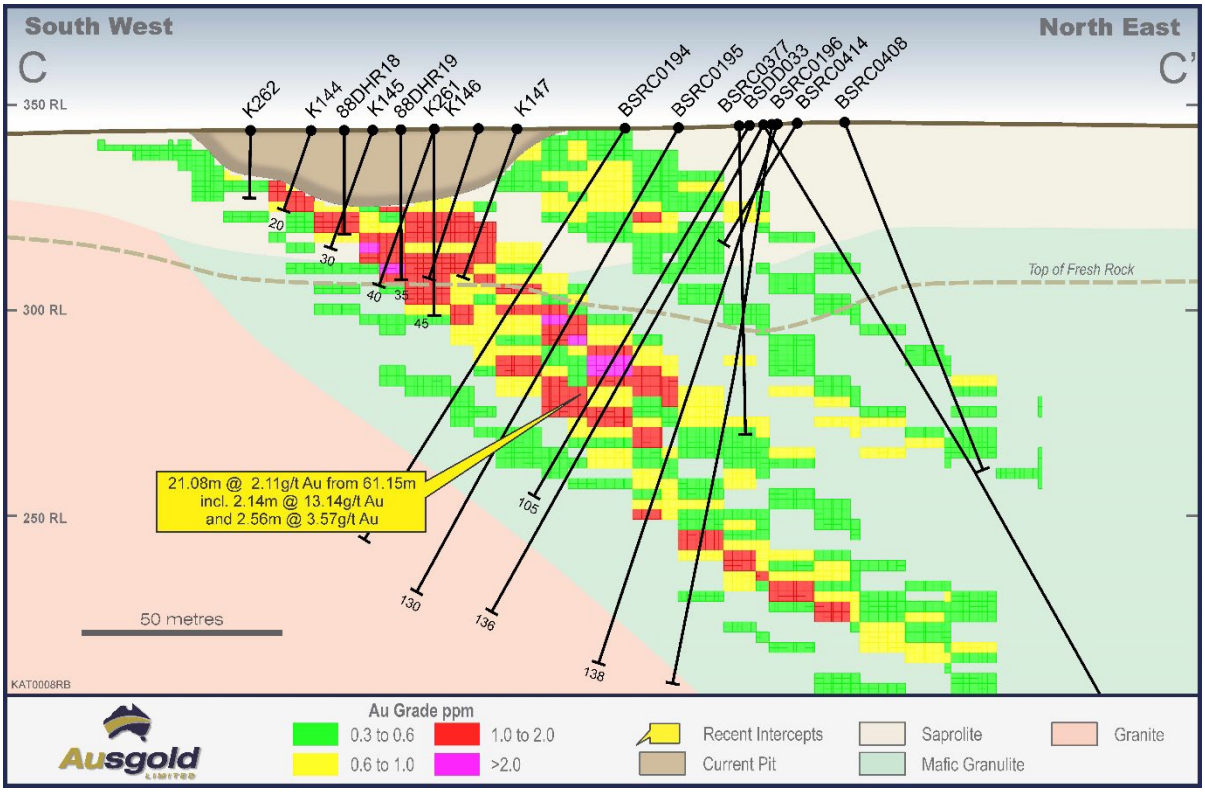

Figure 8 - Cross-section through Dingo Resources (C-C' Figure 2)

About Ausgold Limited

Ausgold Limited (ASX: AUC) is a gold exploration and development company based in Western Australia.

The Company's flagship project is the Katanning Gold Project, located 275km south-east of Perth and approximately 40km north-east of the wheatbelt town of Katanning. Ausgold holds a dominant ground position in this relatively underexplored greenstone belt, an area prospective for Archean gold deposits. The current Resource at Katanning is 2.16 Moz gold (Table 2).

Ausgold's portfolio also includes the Doolgunna Station Cu-Au project and the Yamarna Ni-Cu-Co project in Western Australia and the Cracow Au Project in Queensland.

Table 2 - Current Mineral Resource
(details in ASX release 25 May 2022)

	Tonnes (Mt)	Grade (g/t)	MOz Gold
Measured	19.0	1.31	0.80
Indicated	26.8	1.14	0.98
Inferred	9.5	1.03	0.37
Total	**56.0**	**1.21**	**2.16**

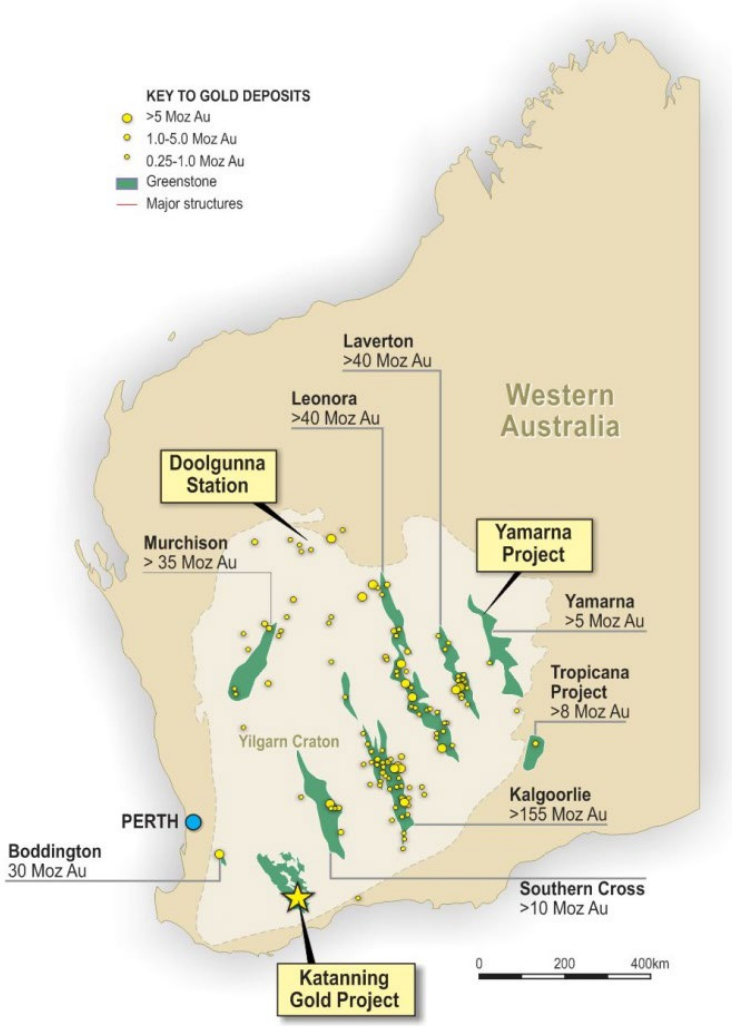

Figure 9 - Regional map showing the KGP, other Ausgold projects and mineralised greenstone belts

The Board of Directors of Ausgold Limited approved this announcement for release to ASX.

On behalf of the Board
Matthew Greentree
Managing Director
Ausgold Limited

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Competent Person's Statements

The information in this statement that relates to the Mineral Resource Estimates is based on work carried out by Dr Michael Cunningham of Sonny Consulting Services Pty Ltd, Mr Daniel Guibal of Condor Geostats Services and Dr Matthew Greentree of Ausgold Limited in 2021 and 2022.

Dr Greentree is Managing Director and is a Shareholder in Ausgold Limited. Dr Greentree takes responsibility for the integrity of the Exploration Results, including sampling, assaying, QA/QC, the preparation of the geological interpretations and Exploration Targets. Dr Michael Cunningham is an option holder in Ausgold and takes responsibility for the Mineral Resource Estimate for the Jackson, Olympia, Dingo and Datatine deposits and Mr Daniel Guibal takes responsibility for the Jinkas and White Dam Resources.

Dr Cunningham, Mr Guibal and Dr Greentree are Members of The Australasian Institute of Mining and Metallurgy and have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity they are undertaking, to qualify as Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition).

The Competent Persons consent to the inclusion of such information in this report in the form and context in which it appears.

Forward-Looking Statements

This Announcement includes "forward-looking statements" as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Ausgold Limited's control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding Ausgold Limited's future expectations. Readers can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "predict," "project," "risk," "should," "will" or "would" and other similar expressions. Risks, uncertainties and other factors may cause Ausgold Limited's actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete and commission the mine facilities, processing plant and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for coal and base metal materials; fluctuations in exchange rates between the U.S. Dollar, and the Australian dollar; the failure of Ausgold Limited's suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of Ausgold Limited. The ability of the company to achieve any targets will be largely determined by the company's ability to secure adequate funding, implement mining plans, resolve logistical issues associated with mining and enter into any necessary off take arrangements with reputable third parties. Although Ausgold Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

APPENDIX 1

Resource Estimation Summary

The upgraded Resource at its 100% owned Katanning Gold Project has been conducted in accordance with industry accepted best practice for gold resource estimation and Resources classified in accordance with the 2012 edition of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012).

The geological models were revised using new geoscientific information collected during the exploration campaigns completed up to December 2021. Wireframes of gold mineralisation > 0.3 g/t Au and major geological units were developed by Ausgold and Sonny Consulting.

Resource Statements and a summary of the Resource Estimation are presented below and in appendix 2. The JORC Code 2012 Edition – Table 1 is included in appendix 2.
A summary of the most recent Mineral Resource estimates for the KGP deposits is presented in Table 3. A grade tonnage curve is presented in Table 4 and Figure 14 and a detailed table of the KGP Resource estimate is presented in Table 5.

Table 3 – KGP Mineral Resource estimates – 25 May 2022

Material	Cut-off grade	Measured			Indicated			Inferred			Total		
		Tonnes	Au g/t	Ounces	Tonnes	Au g/t	Ounces	Tonnes	Au g/t	Ounces	Tonnes	Au g/t	Ounces
Oxide		613,000	**1.13**	22,000	1,729,000	**1.00**	56,000	97,000	**1.01**	3,000	2,441,000	**1.04**	83,000
Transition	0.6 g/t Au	2,790,000	**1.46**	131,000	3,877,000	**1.07**	134,000	107,000	**1.11**	4,000	6,773,000	**1.23**	267,000
		15,636,000	**1.29**	647,000	21,235,000	**1.16**	794,000	8,671,000	**1.09**	297,000	45,341,000	**1.22**	1,739,000
Fresh	Underground 1.8 g/t Au							560,000	**3.25**	59,000	560,000	**3.25**	59,000
	Tailings 0 g/t Au							870,000	**0.35**	9,730	870,000	**0.35**	9,730
	Total	**19,039,000**	**1.31**	**800,000**	**26,841,000**	**1.14**	**984,000**	**9,540,000**	**1.03**	**370,000**	**55,980,000**	**1.21**	**2,160,000**

Notes for Table 3: *Resource is reported at a lower cut-off grade of 0.6 g/t Au and above 150m RL (approximately 220m depth), the underground Resource is reported at 1.8 g/t Au beneath 150m RL. Figures may not add-up due to rounding*

Geological Interpretation and Estimation parameters

The KGP gold mineralisation is localised along its eastern boundary by a regionally significant thrust fault bounded block, which extends over at least 17km of strike length. Thrust faults also define the eastern and western boundaries of the KGP internally, and these thrust-bounded block localised gold mineralisation zones define three laterally continuous mineralised lodes, which can be traced for over 7 km. From west to east these lodes are named the Jackson - Dingo, White Dam and Jinkas lodes. Within these lodes are higher grade zones which reflect fold hinge zones and the associated dilation within a package of tightly folded and metamorphosed rocks. These higher-grade zones are noted within all three lodes, and north of 6,288,000mN MGA94 have a NNE plunge direction, while south of 6,286,500mN MGA94 gold mineralisation plunges towards the SSE.

The strong lateral continuity of mineralised lodes follows the strike of the main gneissic foliation. Confidence in the geological interpretation is high, with mineralisation being correlated between holes and drill sections along strike and down dip. Geological logging and structural measurements from drill holes have been used to constrain sections and were interpreted and digitised, with a 3D wireframe model constructed and geological continuity interpreted along strike and down-dip. The wireframe model was developed by Ausgold geologists and has been guided by geological modelling to interpret mineralisation (broadly above 0.3 g/t Au) envelopes and subsequent mineralisation wireframe modelling.

For all deposits, mineralisation is reported using a 0.6 Au g/t cut-off and Mineral Resource reporting has been limited to a depth of approximately 150 m below surface. Grade tonnage curves are shown in Figure 14 and table 4.

Jinkas Footwall - White Dam: A Quartz Monzonite sill is located between the Jinkas and White Dam lodes and is interpreted to form within the centre of a major ENE plunging synform. It continues north along strike beneath the Olympia lodes and south towards the Rifle Range prospect. This has been logged and modelled by Ausgold geologists. Several post mineralisation dykes are present, particularly within the Jackson, Jinkas South and Dingo areas, and these have also been observed in drill holes and have been modelled as solid waste domains by Ausgold geologists.

Jinkas has twenty-six (hangingwall) defined sub-parallel lodes, striking towards the NNW and dipping at approximately 35° to the ENE. The lodes consist of a defined strike length of approximately 2,500 m, dip extents ranging from 150 to 480 m and average between 3 and 5m thickness. The lodes have been interpreted to the surface and to a depth of up to 420m. The Jinkas footwall (upper limb) and White Dam hangingwall (lower limb) has been folded around a synformal axis.

This links these two lodes, as the same geological unit is repeated by tight folding around the Quartz Monzonite sill. This has reduced down-dip extents in the central and southern parts of the deposit, where the lodes were cut off as interpreted by the new drilling. Along the northern portion of the Resource, additional down dip width and continuity of the lodes was noted. An underground Resource has been reported and is based upon a block cut-off grade of 1.8 g/t Au beneath 150m RL.

Hence, the Jinkas footwall–White Dam lodes consist of a major folded structure that encompasses the previous Jinkas footwall, and White Dam hangingwall lode. A further two sub-parallel lodes are located approximately 20m below the main structure, and 30 – 50m above the Jackson - White Dam lodes. The revised model connects the White Dam hangingwall to the Jinkas footwall through the thickened Jinkas South fold hinge position, which extends over a strike length of approximately 2,500 m. Lodes strike towards the NNW and dip at approximately 35° to the ENE.

The estimates for Jinkas-White Dam were prepared from a total of 26,195 lode composites from 1,147 drill holes. Drill spacing is variable and ranges from 20 to 40 m along 20–80 m spaced section lines. The dataset

comprises a mix of shallow vertical holes (mainly on the western side of the deposit) and deeper holes angled at 60° towards 244°.

The Jinkas–White Dam deposit forms a series of continuous mineralised lodes throughout the central and southern areas of the KGP, occurring above the Jackson mineralised lodes and below the Jinkas hangingwall mineralised lodes. The White Dam hangingwall and Jinkas footwall lodes coalesce at the fold hinge zone, which has been referred to as the "Jinkas South Lode" in Ausgold ASX releases. It has been estimated as a single geological unit (forming the upper and lower limbs of an east-northeast plunging synform).

Olympia: The Olympia deposit estimates were first reported in the 2018 Mineral Resource announcement. Positioned along strike from Jinkas, there are wide spaced drilling intersections between the 680m from Olympia to Jinkas which demonstrate continuity between the two deposits, despite some displacement from strike-slip faults interpreted in the area. The NNE-striking fault offsets the Jinkas and Olympia lodes in the "Jinkas North" area, north of 6,289,200mN.

A revised model consisting of 24 mineralised lodes extending over a strike of 1,500 m was interpreted and remains open along strike to the south and north. The estimates were prepared from a total of 902 1m lode composites from 118 drill holes, where drill spacing is variable and ranges from 30 to 100 m along 20–100 m spaced section lines. This included 246 new lode composites from 36 drill holes completed since the December 2021 model update. Most holes are angled at 60° towards 244°.

Jackson: This deposit has been remodelled from existing and new drillhole data and consists of 32 sub-parallel lodes striking to the NNW and dipping at approximately 30° to the ENE. These have defined strike lengths up to 5,000 m and dip extents ranging from 285 to 624 m. The Main and Hangingwall lode thicknesses average 5 m and the Footwall lode thickness averages 3m. The lodes have been interpreted from the surface to a depth of 160m. The Resource estimate is based on a block Au cut-off grade of 0.6 g/t and includes blocks located above 150 mRL (approximately 220m depth).

The Jackson estimate was prepared from a total of 5,137 1m lode composites from 1,665 drill holes. This included 791 new lode composites from 138 drill holes completed since the December 2022 model update. Drill spacing is variable and ranges from 20 m to 60 m along 30–120 m spaced section lines. The dataset comprises a mix of shallow vertical holes (mainly in the southern half and on the western side of the deposit), and deeper holes angled at 60° towards 244°.

The improved geological model for the Jackson deposit includes the White Dam lodes siting below the Jinkas-White Dam deposit.

The 2022 geological model interprets 24 mineralised lodes for the Jackson-White Dam Deposit; these lodes are located beneath the Olympia deposit in the north and the Jinkas-White Dam Deposit in the central and southern areas. The mineralised lode modelling highlighted some disruption and the reduction of lateral continuity in the north-western parts of the deposit, interpreted as cross-cutting dykes aligned along an east–west striking fault zone. Changes to the Mineral Resources can also be attributed to revised resource estimation parameters and reporting at a lower 0.6 g/t Au cut-off.

Dingo: The Dingo deposit has been re-estimated based on a revised geological and mineralisation model derived from new drilling. The estimates were prepared from a total of 8,946 1m lode composites from 457 holes, including 47 new holes with 929 1m composites. Sixteen mineralised lodes were interpreted for the Dingo deposit, which occurs as a standalone deposit in the Southern Zone of the KGP, extending over 1,100m of strike.

Datatine: The Datatine deposit estimates were first reported in the 2018 Resource upgrade (ASX Release 28 November 2018) and remain unchanged. The estimates were prepared from a total of 478 1m lode composites from 62 drill holes. Six mineralised lodes were interpreted for the Datatine deposit, which occurs as a standalone deposit in the northernmost parts of the KGP and extends over 160m along strike.

The Datatine deposit is geologically distinct from the other KGP gold mineralisation. Datatine is hosted within an altered pyroxenite, which dips at ~45° towards the south. The change in orientation is accommodated by a regionally significant thrust fault along a NNE strike, which separates the Datatine - Burong lode from the KGP to the south.

Mineral Resource estimation and classification

The KGP Mineral Resource estimates have been classified in accordance with the JORC Code, 2012 edition. Numerous factors were taken into consideration for overall classification.

Data quality

The datasets mostly comprise a mix of data acquired by Ausgold since 2010. Several historical datasets were also used, which were collected prior to Ausgold's acquisition of the project. Some QA/QC samples were unavailable for the historical data. QA/QC of Ausgold's data is managed and reported by Alias Database Services. This is then verified by Ausgold's team. Review of the results show that the data is sufficiently reliable for resource estimation.

Geological complexity

The general orientation of the major defined lodes/horizons appears to be consistent with site observations and with the broadly accepted understanding of the regional geology. Structural studies were performed to derive conceptual models of lode geometry and controls on mineralisation. Lode definition was primarily based on geochemical data, with boundaries typically defined by distinct changes in gold grade. Lode geometry was observed to be relatively constant over the defined extents, and the interpreted models were consistent with the structural models.

Jinkas-White Dam is folded around a Quartz Monzonite sill as described above. Below White Dam are the Jackson lodes (and continuation of the White Dam lodes), which outcrop south at the Dingo deposit. Olympia is most likely the northern lateral extensions of the Jinkas lodes; however, faulting has disrupted the continuity of the lodes and has added structural complexity between the two deposits, which remains to be resolved with additional drilling.

Numerous mafic dykes which cross-cut the lodes are interpreted to be post-mineralisation; they have been modelled from drillhole logs and geophysical data. Where dykes cross the lodes, the volume from the wireframe was clipped and corresponding drillhole composites were masked.

Data coverage

The data coverage reflects historical data from 1980 to 2009 when Ausgold took over ownership. Ausgold has since conducted drilling each year from 2010 to present.

Jinkas: Drill spacing is typically 10 - 20 m along 20 m spaced section lines through the central and north western parts of the deposit. In the south eastern part of the deposit, drill spacing is approximately 40-60m along 100m spaced section lines. Most holes are angled as 60° towards 244°.

White Dam: At deeper levels below the main folded structure, drill spacing is variable and ranges from 20-40m along 20-80m spaced section lines. The dataset comprises a mix of shallow vertical holes (mainly on the western side of the deposit), and deeper holes angled at 60° towards 244°.

Jackson: Drill spacing is variable and ranges from 20-60m along 30m-120m spaced section lines. The dataset comprises a mix of shallow vertical holes (mainly in the southern half and on the western side of the deposit), and deeper holes angled at 60° towards 244°.

Olympia: Drill spacing is variable and ranges from 30-100m along 20-100m spaced section lines. Most holes angled at 60 towards 244°.

Validation of results

The model validation checks show a reasonable match between the input data and estimated grades, indicating that the estimation procedures have performed as intended.

Block quality statistics: The quality of the block model estimation statistics including Search Pass, Number of Neighbours, Mean Distance, and Slope of Regression were combined with all the above criteria for resource categorisation and classification.

Swath plots: Global swath plots for vertical (elevation), northing (334° direction of greatest continuity), and easting (064°) generally show reasonable correlation between mean composite grade and mean block grade (e.g. Figure 14 for Jinkas-White Dam).

For Jinkas-White Dam above 150m RL, the kriged estimates are slightly smoothed in comparison to the composites. Whereas for blocks below 150m RL the estimates are above the composite grades. This is likely due to less sample support at these depths. A compromise has been achieved for the global dataset, and this is taken into account for classification.

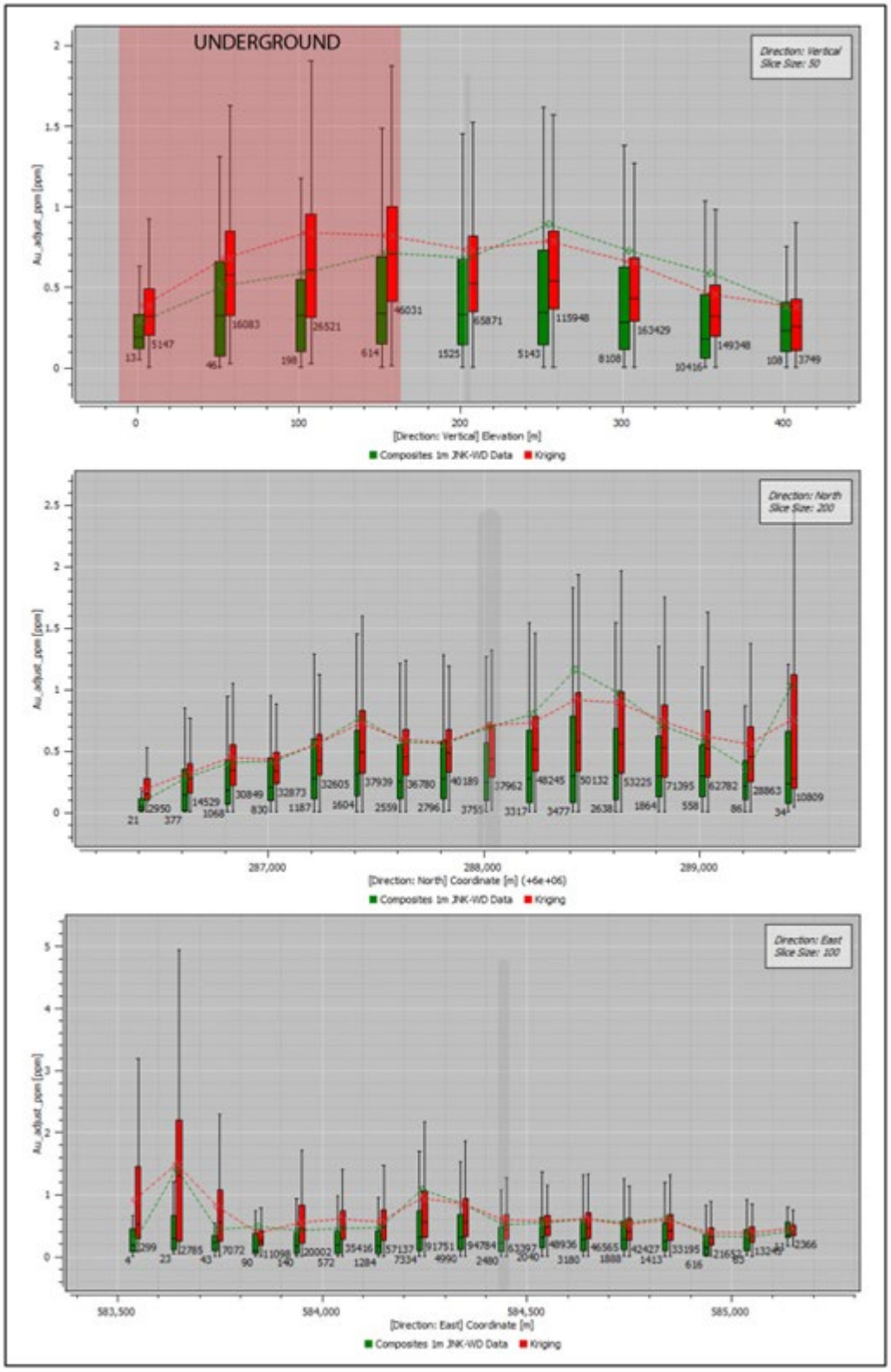

Figure 10 – Swath plots by elevation, northing and easting for Jinkas-White Dam deposit

Reasonable Prospects of Eventual Economic Extraction

The deposit is in a well-known area of gold endowment, with good existing mine infrastructure and nearby mills available for ore processing. The geometry of the deposit will make it amenable to typical mining methods currently employed in many open pit operations in similar deposits in the Yilgarn Craton. Scoping Study Results (ASX 1 November 2019) demonstrated that a 0.6 g/t Au cut-off grade provides reasonable grounds for economic extraction. For potential underground Resource below 150m RL, a cut-off grade of 1.8 g/t Au was selected based on studies of similar operations in the area but ongoing work should better define this in future studies.

Mineral Resource Classification

Of these factors, it is considered that the classification has been primarily influenced by the drill/sample coverage, geological complexity and data quality.

A resource boundary was defined approximately 15 m beyond the extents of relatively uniform drill coverage. An initial classification of Inferred was assigned to all blocks within the lodes. This was upgraded to Indicated in areas with a regular coverage of 30 x 30 m and/or where cells had been estimated by the second search pass and where there was high confidence in the continuity of the modelled lodes. A number of blocks were further upgraded to Measured where the regular coverage was 10 x 20 m, where most of the cells were estimated using the first search pass, and confidence in the continuity of the lodes was high.

All blocks below 150m RL have been classified as Inferred due to less numbers of and wider sample coverage.

Risks

When assessing the criteria described above, the Technical Team considers the greatest source of uncertainty to be the lode geology at Olympia and Jackson, where there are fewer drill holes and sample support. Ausgold has since drilled more holes (assays were not available for the most recent update) and which will better define the fold closure in this area.

Grade-tonnage sensitivity

Table 4 presents grade-tonnage at various gold cut-offs for the KGP Mineral Resource estimates for the April 2022 update. Figure 11 represents these values as a grade-tonnage curve.

There is a distinctive break between cut-off grades from 0.6 to 0.4 where the total tonnage increases by 41,062 thousand tonnes (Ktonnes) and average grade decreases by 0.32 g/t Au.

Table 4 - Grade, tonnes and metal contained at various cut-off grades for the open cut KGP Resource as indicated by the current resource block model

Cut-off	Ktonnes	Grade	Ounces
0.0	194,000	0.56	3,480,000
0.1	183,000	0.59	3,460,000
0.2	160,000	0.65	3,350,000
0.3	128,000	0.76	3,080,000
0.4	96,000	0.88	2,730,000
0.5	73,000	1.02	2,390,000
0.6	54,000	1.18	2,070,000
0.7	42,000	1.35	1,810,000
0.8	33,000	1.50	1,600,000
0.9	27,000	1.64	1,430,000
1.0	22,000	1.81	1,280,000
1.1	18,000	1.96	1,150,000
1.2	15,000	2.11	1,040,000
1.3	13,000	2.26	950,000
1.4	11,000	2.41	870,000
1.5	10,000	2.56	810,000
1.6	9,000	2.67	750,000
1.7	8,000	2.82	700,000
1.8	7,000	2.95	650,000
1.9	6,000	3.07	610,000
2.0	6,000	3.19	570,000

Notes to Table 4: The estimates at various Au cut-off grades applied to individual model cells located above 150 mRL (approximate 220m depth), the higher grade Jinkas Underground resource and tailings dam Resource not included in this table.

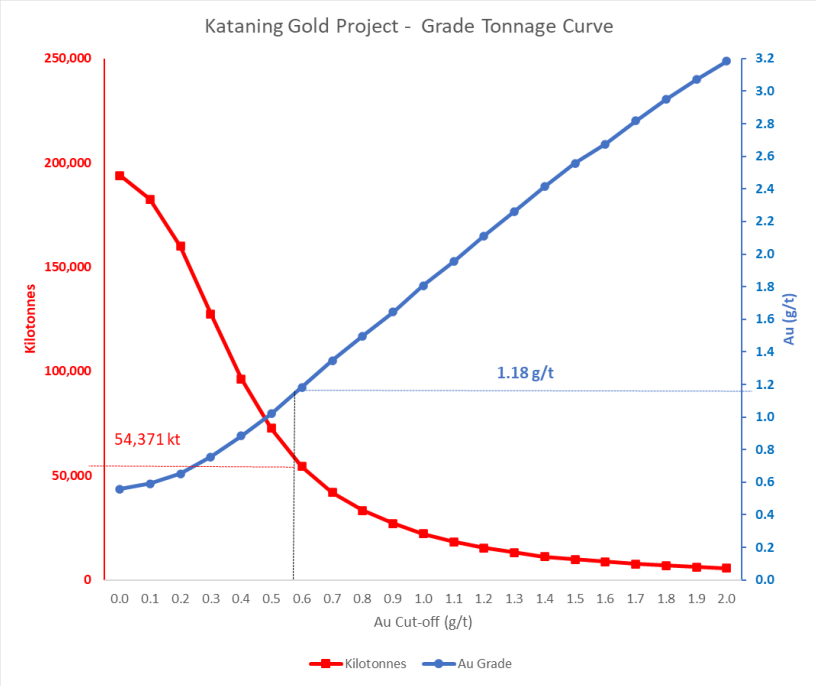

Figure 14 - Grade tonnage curve for KGP resource categories

	Cut off Grade	Material	Measured			Indicated			Inferred			Total		
			Tonnes	Au g/t	Ounces	Tonnes	Au g/t	Ounces	Tonnes	Au g/t	Ounces	Tonnes	Au g/t	Ounces
Jinkas – White Dam 2022	0.6 g/t Au	Oxide	184,000	**1.12**	7,000	376,000	**0.98**	12,000	20,000	**0.96**	1,000	580,000	**1.02**	20,000
		Transition	1,876,000	**1.60**	96,000	1,253,000	**1.07**	43,000	37,000	**1.52**	2,000	3,166,000	**1.39**	141,000
		Fresh	12,700,000	**1.32**	539,000	9,129,000	**1.29**	379,000	3,142,000	**1.22**	123,000	24,971,000	**1.30**	1,041,000
		Total	**14,760,000**	**1.35**	**642,000**	**10,758,000**	**1.25**	**434,000**	**3,198,000**	**1.22**	**125,000**	**28,716,000**	**1.30**	**1,201,000**
Jinkas Underground 2022	1.8 g/t Au	Fresh							560,000	**3.25**	59,000	560,000	**3.25**	59,000
Jackson 2022	0.6 g/t Au	Oxide	63,000	**1.39**	3,000	610,000	**1.01**	20,000	6,000	**0.68**	0	679,000	**1.04**	23,000
		Transition	575,000	**1.32**	24,000	1,720,000	**1.06**	58,000	12,000	**0.93**	0	2,307,000	**1.12**	82,000
		Fresh	821,000	**1.55**	41,000	7,254,000	**1.05**	245,000	3,164,000	**1.05**	107,000	11,239,000	**1.09**	393,000
		Total	**1,458,000**	**1.45**	**68,000**	**9,584,000**	**1.05**	**324,000**	**3,181,000**	**1.05**	**107,000**	**14,223,000**	**1.09**	**499,000**
Olympia 2022	0.6 g/t Au	Oxide				154,000	**1.21**	6,000	6,000	**0.85**	0	160,000	**1.20**	6,000
		Transition				554,000	**1.17**	**21,000**	**26,000**	**0.83**	**1,000**	580,000	**1.15**	22,000
		Fresh				1,502,000	**1.14**	55,000	1,675,000	**0.98**	53,000	3,177,000	**1.06**	108,000
		Total				**2,210,000**	**1.15**	**82,000**	**1,706,000**	**0.98**	**54,000**	**3,916,000**	**1.08**	**136,000**
Dingo 2022	0.6 g/t Au	Oxide	366,000	**1.09**	13,000	521,000	**0.93**	16,000	50,000	**0.93**	1,000	937,000	**0.99**	30,000
		Transition	339,000	**0.92**	10,000	296,000	**0.94**	9,000	22,000	**0.84**	1,000	657,000	**0.92**	20,000
		Fresh	2,116,000	**1.00**	68,000	3,023,000	**1.04**	101,000	290,000	**0.84**	8,000	5,429,000	**1.01**	177,000
		Total	**2,821,000**	**1.00**	**91,000**	**3,840,000**	**1.02**	**126,000**	**362,000**	**0.85**	**10,000**	**7,023,000**	**1.00**	**227,000**
Datatine 2018	0.6 g/t Au	Oxide				68,000	**1.22**	3,000	17,000	**1.40**	1,000	85,000	**1.26**	4,000
		Transition				53,000	**1.25**	**2,000**	10,000	**1.15**	**0**	63,000	**1.23**	2,000
		Fresh				328,000	**1.23**	13,000	197,000	**1.12**	7,000	525,000	**1.19**	20,000
		Total				**448,000**	**1.23**	**18,000**	**224,000**	**1.14**	**8,000**	**672,000**	**1.20**	**26,000**
Tailings Dam 2022	0 g/t Au	**Fresh**							**870,000**	**0.35**	**9,730**	**870,000**	**0.35**	**9,730**
Total	0.6 g/t Au	Oxide	613,000	**1.13**	22,000	1,729,000	**1.00**	56,000	97,000	**1.01**	3,000	2,441,000	**1.04**	83,000
		Transition	2,790,000	**1.46**	131,000	3,877,000	**1.07**	134,000	107,000	**1.11**	4,000	6,773,000	**1.23**	267,000
		Fresh	15,636,000	**1.29**	647,000	21,235,000	**1.16**	794,000	8,467,000	**1.09**	297,000	45,341,000	**1.22**	1,739,000
		Total	**19,039,000**	**1.31**	**800,000**	**26,841,000**	**1.14**	**984,000**	**8,671,000**	**1.09**	**304,000**	**54,550,000**	**1.19**	**2,089,000**
	1.8 g/t Au	**Total**							**560,000**	**3.25**	**59,000**	**560,000**	**3.25**	**59,000**
	0g/t Au	**Total**							**870,000**	**0.35**	**9,730**	**870,000**	**0.35**	**9,730**
	Total		**19,039,000**	**1.31**	**800,000**	**26,841,000**	**1.14**	**984,000**	**9,540,000**	**1.03**	**370,000**	**55,980,000**	**1.21**	**2,160,000**

Table 5. KGP Mineral Resource estimates – May 2022

Notes for Table 5: *The estimates are based on a 0.6 g/t Au cut-off applied to individual model cells located above 150 mRL (220m below surface). A higher 1.8 g/t Gold grade cut-off block cut-off grade was applied to Jinkas Underground with individual blocks located below 150mRL. Historic tails dam material is reported at 0 g/t Cut-off grade. There may be minor discrepancies in the table due to rounding of tonnages, grades and metal content Reported at 100% recovery*

APPENDIX 2

JORC table 1

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 (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	The database that Ausgold has compiled for the KGP area contains over 4,062 drill holes, totalling over 234,137m of drilling comprising a variety of techniques, including diamond coring (DD), reverse circulation (RC), aircore (AC), and rotary air blast (RAB). Approximately 24% of the holes (14% of the metres) were drilled prior to Ausgold's involvement in 2011, and the derived information is hereafter referred to as historical data. Only RC and DD data were used for the preparation of the Dingo, Jinkas, Jackson, White Dam, Olympia and Datatine Resource estimates, equating to approximately 3,387 holes and 41,030 samples (totalling 41,180m) used directly for estimation. Only limited information is available for the historical programs, and the descriptions below primarily pertain to the Ausgold programs. The validity of the historical data has been assessed by local comparisons with the Ausgold data. **RC Drilling** Samples from RC drilling were collected in one metre intervals in mineralised zones with a 1/8 split for assay, split by a cyclone-mounted cone splitter or standalone splitter, bagged in pre-numbered calico bags and the remainder retained in large plastic bags. In non-mineralised zones, a spear sample was collected from each 1m interval and composited to 3m. Where composite samples returned assays at or above 0.5 g/t Au, the original 1m samples were riffle split and submitted for assaying. Each RC metre sampled weighed approximately 2 to 3 kg. The samples were sent to a range of Perth based laboratories (ALS, SGS, QAS, Ultratrace and Minanalytical) for sample preparation and assaying. For photon analysis from 2021 onwards (Minanalytical), samples were crushed to -3mm and split to produce a 500g sample for analysis (PAAU02). For fire assay analysis from 2013-2021, the samples were sorted, weighed, dried, crushed to -2mm in a jaw crusher then subsequently pulverised to achieve a nominal particle size of 85% passing <75µm to create 50g charges for analysis. Prior to 2013, analysis was via 40g aqua regia with an AAS finish. **DD Drilling** Samples were nominally collected at 1m intervals; however, where appropriate the geologist adjusted these intervals to match geological intervals. The samples were sent to Perth based laboratories (ALS, SGS, QAS and Ultratrace) for sample preparation and assaying. The samples were sorted, weighed, dried, crushed to -2mm in a jaw crusher then

Criteria	*JORC Code explanation*	Commentary
		subsequently pulverised to achieve a nominal particle size of 85% passing <75µm to create 50g charges for fire assay analysis with an AAS finish. Prior to 2013, analysis was via 40g aqua regia with an AAS finish.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	The sample data used for resource estimation were derived from RC or diamond core drilling. **RC Drilling** The RC drill rigs were equipped with 139mm to 143mm diameter face-sampling bits. **DD Drilling** Diamond core drilling was conducted using HQ or NQ coring equipment (triple and standard tubes). Drill core was orientated at least every 3-6m.
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 Drilling** A semi-quantitative estimate of sample recovery was done for each sample. Drill sample recovery approximates to 100% in mineralised zones. Samples were typically collected dry, with variations from this recorded in the drill log. The cyclone-mounted cone splitter, or standalone splitter, was cleaned thoroughly between rod changes. The cyclone was cleaned every 30m, or between rod changes when the sample is wet. In addition, the cyclone was generally cleaned at the base of transported cover and the base of complete oxidation, and after each hole to minimise cross- hole contamination. **DD Drilling** A quantitative measure of sample recovery was done for each run of core. In completely and partially weathered zones core was drilled using the triple-tube method to maximise recovery. Recoveries were generally excellent (>90%), with reduced recovery in the initial near- surface sample and transported cover material. The relationship between sample recovery and grade and whether bias has been introduced has not been investigated at this stage.
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.*	All holes in the current program have been geologically logged to a high level of detail to support the definition of geological domains appropriate to support Mineral Resource estimation and classification. **RC Drilling** Representative rock chips from every metre were collected in chip trays and logged by the geologist at the drill site. Lithology, weathering (oxidation state), veining, mineralisation and alteration are recorded in detail using standard digital logging sheets and defined look-up tables to ensure that all data is collected consistently. Logging data is entered using tablet computers. All data is validated by the logging geologist before being entered in an AcQuire database.

Criteria	*JORC Code explanation*	Commentary
		All chip trays are photographed using a SLR camera and images recorded using the cloud-based Imago system. Historical chip trays are currently being re-photographed. **DD Drilling** Lithology, weathering (oxidation state), structure, veining, mineralisation and alteration are recorded in detail using standard digital logging sheets and defined look-up tables to ensure that all data is collected consistently. In addition, structural and geotechnical logging is also completed on diamond core. Logging data is entered using tablet computers. All data is validated by the logging geologist before being entered in an acQuire database. Geotechnical logging is not possible on RC samples. All core trays are photographed using a SLR camera and images recorded using the cloud-based Imago system. Historical core tray photographs are currently being uploaded to the imago system.
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 Drilling** RC samples were collected from each 1m interval from the rig mounted cone splitter or standalone splitter configured to give a 1/8 split. Field duplicates (additional split from RC) were collected at a frequency of 1 in 30 or 1 in 20 samples. QAQC samples consisting of certified standards and blanks were inserted in the sequence of assay samples at a frequency of 1 in 25 or 1 in 50 samples. The blanks were inserted as pulps during the initial drill programs and as both pulp and coarse blanks for subsequent programs. For photon assay analysis from 2021 onwards (Minanalytical), samples were crushed to -3mm and split to produce a 500g sample for analysis (PAAU02). For fire assay analysis from 2013-2021 (ALS, SGS, QAS and Ultratrace), samples were sorted, weighed, dried, crushed to -2mm in a jaw crusher then subsequently pulverised to achieve a nominal particle size of 85% passing <75µm to create 50g charges for fire assay with an AAS finish. Prior to 2013, analysis was via 40g aqua regia with an AAS finish. **DD Drilling** NQ or HQ drill core was split with a diamond bladed core saw, with half or quarter core sent for assay. Samples were nominally collected at 1m intervals; however, where appropriate the geologist adjusted these intervals to match geological intervals. QAQC samples consisting of certified standards and blanks were inserted into the sequence of assay samples at a rate of 1 in 25 or 1 in 50 samples. The blanks were inserted as pulps during the initial drill programs and as both pulp and coarse blanks for subsequent programs. At a range of Perth based laboratories (ALS, SGS, QAS and Ultratrace), samples were sorted, weighed, dried, crushed to -2mm in a jaw crusher then subsequently pulverised to achieve a nominal particle size of 85% passing <75µm to create 50g charges for fire assay analysis with an AAS finish from 2013 onwards. Prior to 2013 analysis was via 40g aqua regia with an AAS finish.

Criteria	*JORC Code explanation*	Commentary
		The Competent Persons consider that the sample weight and grind size combinations are considered appropriate for the oxide and fresh mineralisation at the KGP.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	**RC Drilling** Analysis for gold was via photon assay (PAAU02) for the 2021-2022 drill programs, by 50g fire assay with an AAS finish for the 2013-2021 drill programs and by 40g aqua regia with an AAS finish prior to 2013. Field quality control procedures adopted comprised of entering a sequence of matrix matched commercially certified reference materials (CRMs), and blanks into the sample run at a frequency of approximately 1 in 25 or 1 in 50 samples. Field duplicates were collected every 1 in 30 or 1 in 20 samples. Gold CRMs have been sourced from OREAS, Geostats Pty Ltd and Gannet Holdings, and are used to check accuracy and bias of the analytical method. Gold certified values have ranged between 0.32g/t and 7.07g/t. Blank material was sourced from Geostats Pty Ltd and should be below detection limits. Certified reference materials are used to check accuracy and bias of the analytical method. The results were similar to the standard concentration for the specific standard. QAQC samples were monitored on a batch-by-batch basis. An assay batch is accepted if the blank samples are within the acceptable limits (5 times the lower detection limit) and the standards are within the + 3SD (standard deviations). One failed standard can cause rejection if the results around the failed standard are not in the normal grade range. A batch is also re-assayed when assay results from two or more standards are outside the acceptable limits. The inserted blank materials did not show any consistent issues with sample contamination. Review of CRMs and blanks suggest that an acceptable level of accuracy (lack of bias) has been established. The performance of field duplicates in RC samples is generally reasonable and the variations are related to the style of mineralisation. Internal laboratory checks are conducted including insertion of CRMS, blanks and conducting lab duplicates. Review of the internal laboratory QAQC checks suggests the laboratory is performing within acceptable limits. **DD Drilling** Analysis for gold was via 40g aqua regia with an AAS finish prior to 2013 and by 50g fire assay with an AAS finish after 2013. Field quality control procedures adopted comprised of entering a sequence of matrix matched commercially certified reference materials (CRMs), and blanks into the sample run at a frequency of approximately 1 in 25 or 1 in 50 samples. Gold CRMs have been sourced from OREAS, Geostats Pty Ltd and Gannet Holdings, and are used to check accuracy and bias of the analytical method. Gold certified values have ranged between 0.32g/t and 7.07g/t. Blank material was sourced from Geostats Pty Ltd and should be below detection limits.

Criteria	*JORC Code explanation*	Commentary
		Certified reference materials are used to check accuracy and bias of the analytical method. The results were similar to the standard concentration for the specific standard. QAQC samples were monitored on a batch-by-batch basis. An assay batch is accepted if the blank samples are within the acceptable limits (5 times the lower detection limit) and the standards are within the + 3SD (standard deviations). One failed standard can cause rejection if the results around the failed standard are not in the normal grade range. A batch is also re-assayed when assay results from two or more standards are outside the acceptable limits. The inserted blank materials did not show any consistent issues with sample contamination. Review of CRMs and blanks suggest that an acceptable level of accuracy (lack of bias) has been established. Internal laboratory checks are conducted, including insertion of CRMs, blanks and conducting lab duplicates. Review of the internal laboratory QA/QC checks suggests the laboratory is performing within acceptable limits.
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.*	High standard QAQC procedures are in place, therefore repeatability issues from a QAQC point of view are not considered to be significant. Significant and/or unexpected intersections were reviewed by alternate company personnel through review of geological logging data, physical examination of remaining samples and review of digital geological interpretations. All assay data was accepted into the database as supplied by the laboratory. Data importation into the database is documented through standard operating procedures and is guided by AcQuire import validations to prevent incorrect data capture/importation. Geological, structural and density determination data is directly captured in the database through a validation-controlled interface using Toughbook computers and AcQuire database import validations. Primary data is stored in its source electronic form. Assay data is retained in both the original certificate (.pdf) form and the text files received from the laboratory. Data entry, validation and storage are discussed in the section on database integrity below. The database contains a number of RC and diamond core holes that are sufficiently close to be used to prepare twinned datasets. Twinned data comparisons indicated similar characteristics in terms of grade tenor and intercept thicknesses, with generally no significant issues identified. No adjustments to assay data were undertaken.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill holes are reported in MGA94 datum, UTM zone 50 coordinates. Elevation values were in AHD. Drill hole collars (and drilling foresight/backsight pegs) were set out and picked up using a differential GPS, which provided +/- 100 millimetre accuracy. For Ausgold drill holes, an end of hole gyroscopic drill hole survey was completed by the drilling contractors using a Reflex EZ tool or an Axis Mining Camp Gyro tool. The gyro measured the first shot at 0m followed by

Criteria	*JORC Code explanation*	Commentary
		every 10m down-hole. The data was examined and validated onsite by the supervising geologist. Any surveys that were spurious were re-taken. Historical drill holes were variably downhole surveyed at 20-30m intervals. Validated surveys were entered into the AcQuire data base.
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.*	• Dingo: Drill spacing is typically 20-40m along 20-40m spaced section lines. Most holes are angled at 60° towards 244°. In the southern part of the deposit, drill spacing is typically 50m along 50m spaced section lines, with most holes angled at 60° towards 270°. • Jinkas: Drill spacing is typically 10-20m along 20m spaced section lines through the central and north-western parts of the deposit. In the south-eastern part of the deposit drill spacing is approximately 40-60m along 100m spaced section lines. Most holes are angled at 60° towards 244°. • Jackson: Drill spacing is variable and ranges from 20-60m along 30m-120m spaced section lines. The dataset comprises a mix of shallow vertical holes (mainly in the southern half and on the western side of the deposit), and deeper holes are typically angled at 60° towards 244°. • White Dam: Drill spacing is variable and ranges from 20-40m along 20-100m spaced section lines. The dataset comprises a mix of shallow vertical holes (mainly on the western side of the deposit), and deeper holes are typically angled at 60° towards 244°. • Olympia: Drill spacing is variable and ranges from 30-100m along 20-100m spaced section lines. Most holes are angled at 60° towards 244°. • Datatine: Drill spacing is variable and ranges from 20-60m along 40-80m spaced section lines. Drill holes are typically angled at 60° towards 335°. At these drill spacings, the lodes can be clearly traced between drill holes. The variography indicated practical grade continuity ranges of approximately 30-60m. Over 90% of the data used for resource estimation were derived from samples collected on 1m intervals, with most of the remainder derived from smaller intervals. The datasets were composited to 1m intervals prior to grade estimation.
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 orientation of the mineralised lodes is quite consistent over the project area. Most of the drill holes are oriented orthogonal to the regional strike, and with a declination of 60°. This results in an approximate right angle intersection with the lodes, which typically dip at between 30° - 45° parallel to the gneissic foliation.
Sample security	• *The measures taken to ensure sample security.*	All drill samples were systematically numbered and placed in pre-printed (numbered) calico bags and placed into numbered polyweave bags which were tied securely and marked with flagging.

Criteria	*JORC Code explanation*	Commentary
		Assay samples were stored at a dispatch area and dispatched weekly. Samples were shipped via Katanning Logistics directly to labs in Perth. The sample dispatches were accompanied by supporting documentation signed by the geologist and showing the sample submission number, analysis suite and number of samples. The chain of custody is maintained by the labs once the samples are received on site and a full audit is conducted. Assay results are emailed to the responsible geology administrators in Perth and are loaded into the AcQuire database through an automated process. QAQC on import is completed before the results are finalised.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	An independent review of the primary and quality assurance data was conducted by Snowden in 2011, SRK in 2019 and 2021, as well as by Snowden Optiro in 2021 and 2022. Ausgold conducted internal audits in 2013 and 2015. Before the commencement of the 2021-2022 RC and Diamond drilling programs, the sampling process was fully reviewed and documented as a standard company process. Several operational and technical adjustments were identified to improve validation of collected data, interpretation of data and management of QAQC practices. These improvements have been updated into standard operating procedures.

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 reported resources are all from 100% owned Ausgold Exploration Pty Ltd Mining Tenements (wholly owned subsidiary of Ausgold Limited), which include M70/210, M70/211, E70/2928 and M 70/488. Apart from reserved areas, the rights to surface land use are held under freehold titles. Ausgold has entered into access and compensation agreements with freehold landowners that permit exploration activities. The tenements are in good standing, and all work is conducted under specific approvals from the Department of Mines, Industry Regulation and Safety (DMIRS). Apart from reserved areas, rights to surface land use are held under freehold titles. Ausgold has entered into access and compensation agreements with freehold landowners that permit exploration activities. Written consent under section 18(3) for Jinkas Hill dated 24 January 2018 was granted by Honourable Ben Wyatt MLA to disturb and remove the registered Aboriginal Heritage Site 5353 known as "Jinkas Hill" which is located on the eastern side of the Jinkas Pit.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Gold mineralisation was discovered by Otter Exploration NL in 1979 at Jinkas Hill, Dyliabing, Lone Tree and White Dam when investigating stream sediment anomalies. Between 1984 and 1988, Otter and related companies evaluated the region with several other explorers including South West Gold Mines and Minasco Resources Pty Ltd. In 1987, Glengarry Mining NL purchased the project and in 1990 entered into a joint venture with Uranerz who agreed on minimum payments over three years to earn 50% interest. Uranerz withdrew from the project in 1991 after a decision by their parent company in Germany to cease Australian operations. International Mineral Resources NL (IMR) purchased the mining leases and the Grants Patch treatment plant from Glengarry Mining NL in 1995 and commenced mining at the Jinkas deposit in December 1995. Ausgold understands the mine was closed in 1997 after producing approximately 20,000 oz of gold from the Jinkas and Dingo Hill open cuts at a head grade of approximately 2.4 g/t. It is understood that mine closure was brought about by a combination of the low gold price of the time (<US$400/oz) and the inability of the processing plant's comminution circuit to process hard ore from below the base of weathering. Reports from the period indicate that the ore bodies were reasonably predictable in terms of grade and continuity and appeared to produce consistent and reproducible results from grade control. (Ravensgate, 1999). Great Southern Resources Pty Ltd (GSR) purchased the mining and exploration leases from IMR in August 2000. Ausgold entered into a joint venture with GSR in August 2010, and the mineral titles were transferred to Ausgold in entirety in August 2011.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	The project includes 2 main deposit areas, comprising Jinkas in the north, and Dingo in the south. The Jinkas area is subdivided into a set of named mineralised zones including Jinkas Hangingwall, Jinkas Footwall-White Dam, Jackson, and Olympia lodes. The majority of the project area is overlain by residual clays, with outcrop mostly limited to remnants of lateritic duricrust on topographic highs. Gold mineralisation is hosted by medium to coarse-grained mafic gneisses, which dip at around 30° - 45° towards grid east (68°). These units represent Archaean greenstones metamorphosed to granulite facies. The mineralised gneissic units are interlayered with barren quartz-monzonite sills up to approximately 120 m thick and are cross-cut by several Proterozoic dolerite dykes that post-date mineralisation and granulite metamorphism. Gold predominantly occurs as free gold associated with disseminated pyrrhotite and magnetite, with lesser amounts of pyrite and chalcopyrite and traces of molybdenite. Thin remnant quartz veins are associated with higher grade zones.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		A total of 230 Reverse Circulation (RC) holes for 22,413m and 7 diamond drill holes for 864.54m have been completed since September 2021 and have been included in the Resource estimation.
		
		The results of this drilling have been reported in ASX Announcements on: Dingo (7/02/2022; 06/05/2022), Jinkas (25/02/2022; 04/04/2022; 06/05/2022), White Dam (25/02/2022; 04/04/2022; 06/05/2022), Jackson (25/02/2022; 04/04/2022; 06/05/2022) and Olympia (06/05/2022).

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values*	All reported RC and DD assays have been arithmetically length weighted. A nominal 0.3g/t Au lower cut-off is reported with internal waste intervals (i.e. <0.3 g/t) to not exceed the width of a 2m. All material exploration results have been reported in previous market releases. Higher grade intervals within larger intersections are reported as included intervals and noted in results tables. No top-cut grades have been applied when reporting exploration results.

Criteria	JORC Code explanation	Commentary
	should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The geometry of any primary mineralisation is such that it trends N-S to NNW-SSE and dips moderately (30°-45°) to the east. Given this, drilling intersects mineralisation at a high-angle and downhole intercepts approximate true widths in most cases. If down hole length varies significantly from known true widths then appropriate notes are provided.
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.*	Refer to figures in previous market releases.
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 results used have been reported inASX announcements.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	At this stage there are no substantive other exploration data from the recent drilling that is meaningful and material to report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	As mineralisation is not closed off along strike and down dip of all interpreted lodes, further drilling will test extent of mineralisation.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	Resource data are stored in an AcQuire database, which is managed by a database administrator. All data loading was via electronic transfer from checked primary data sources. The import scripts contain sets of rules and validation routines to ensure that the data are of the correct format and within logical ranges. Extracts were checked to ensure the consistency of data across related tables. External and internal reviews of the database were conducted in 2011, 2013, 2015, 2017, 2020 and 2021.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	Site visits have been conducted by the Ausgold CP who takes responsibility for the geology model and data integrity. A site visit has been undertaken by the Resource Estimation CP (Dr Michael Cunningham of Sonny Consulting Services) on 3-4 November 2020. The CP inspected some rock chips, geology from pits, and observed drilling and sampling of the 2020 drill campaign. Drilling and sampling were undertaken in a professional manner with due diligence for QA/QC being adhered to.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	The geological interpretation is considered consistent with site observations and with the broadly accepted understanding of the regional geology by the mining community. Structural studies were performed to derive conceptual models of lode geometry and controls on mineralisation. Lode definition was primarily based on geochemical data, lithological and structural logs, with boundaries typically defined by distinct changes in gold grade and known regional folding. Lode geometry was observed to be relatively constant over the defined extents, and the interpreted models were consistent with the structural models. Waste was also modelled which includes a large intrusion of Quartz Monzonite occurring as a sill within a tight synformal structure with the Jinkas footwall on the upper limb and White Dam on the lower limb. The fold is cored by a large intrusion of Quartz Monzonite. Several post-mineralisation igneous dykes are also present and have been modelled from drillhole logs. In certain cases, the logged dykes had gold grades and this was checked and deemed to be an incorrect log. The dyke rock chip and mineralised gneiss rock chip can look very similar in places. The modelled igneous rocks provided useful markers for modelling the mineralised lodes. Where dykes cross the lodes, the volume from the wireframe was clipped.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Twenty-six sub-parallel lodes were defined for Jinkas hangingwall. Jinkas footwall – White Dam consists of one folded lode structure, and two smaller White Dam sub parallel lodes. The Jinkas Footwall-White Dam structure is folded around a shallowly (~35°dipping to the ENE) synformal axis. The lodes strike to the NNW and dip at approximately 35° to the ENE, and the fold has a shallow plunge toward the northeast. They have defined strike lengths of 2,700 m, and dip extents ranging from 150 m to 420 m. The Jinkas Footwall – White Dam lode averages 3-5m on the limbs and thickens into the core of the fold up to 20m. The lodes have been interpreted to the surface and modelled to a

Criteria	JORC Code explanation	Commentary
		depth of up to 300 m. Twenty-four sub-parallel lodes were defined for Olympia. The lodes are the northern extension of Jinkas and White Dam, but current drill hole coverage does not permit linking up at this stage. The lodes generally strike to the NNW and dip at approximately 25° to the ENE. They have a defined strike length of approximately 850 m and a dip extent of approximately 400m. The average lode thicknesses range from approximately 1 m to 2m. Like Jinkas/White Dam, the lodes have been modelled around the major synform which is cored by the Quartz Monzonite intrusion. A total of thirty-two sub parallel lodes were defined for Jackson. The deposit is cross-cut by an east-west striking dyke, and to the northeast by another northwest-southeast striking dyke. All lodes have a sinistral offset by the major central dyke except the shallowest lode in the south, which is not present to the north. The Jackson lodes strike to the NNW and dip at approximately 30° to the ENE. They have defined strike lengths ranging from 150 to 4,500 m, and, and dip extents ranging from 100 m to 450 m. The Main and Hangingwall lodes thicknesses range between 1-4 m and the Footwall lode thicknesses range between 1-6 m. The lodes have been interpreted to the surface and modelled to a depth of up to 500m. For all deposits, geological lodes were defined using 0.3 Au g/t cut-off and Mineral Resource reporting has been limited to a depth of approximately 150 m below surface.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.*	The resource estimates were prepared using conventional proportional block modelling and distance weighted estimation techniques. Single models were prepared to represent the defined extents of the mineralisation for each deposit and include: 1) Jinkas / White Dam 2) Olympia, 3) Jackson / White Dam, and 4) Dingo / Rifle Range The modelling of the lodes was completed using Micromine® and Vulcan®, and the Mineral Resource Estimates was performed using *Isatis .neo*®. KNA studies were used to assess a range of cell dimensions, and a parent estimation block size of 10 x 10 x 1 m (XYZ) was considered appropriate given the drill spacing, grade continuity characteristics, and the expected mining method. The nominal drill spacings range from 10 x 20 to 30 x 30 m. In most cases, the lode wireframes were used as hard boundary estimation constraints. The drill data did not show evidence of significant supergene enrichment or grade trending with depth, and for this reason, the weathering surfaces were not used as estimation constraints. Probability plots and histograms and were used to identify outlier values, with grade cuts applied accordingly. A summary of the top-cuts is presented below:

Criteria	JORC Code explanation	Commentary
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	*Jinkas / White Dam hangingwall top cut: 42 g/t Au* *Jackson / White Dam top-cut: 25 g/t Au* *Olympia top-cut: 11 g/t Au* *Dingo / Rifle Range top-cuts: 35 g/t* Further spatial distance restrictions, where appropriate, were applied to the high grade samples. No top cuts were applied to Jinkas footwall-White Dam mineralisation, for reasons explained below. Additional distance restrictions of 10m were applied, where deemed appropriate, to limit the influence of high-grade outliers. In particular, where a high-grade cut was selected to minimise metal loss to no greater than 5% and where it was beyond the unbroken portion of a histogram tail, the grade at the tail was selected for distance restriction. For Olympia, Jackson and Dingo, the block grades were estimated using ordinary kriging. Search orientations and weighting factors were derived from variographic studies. A multiple-pass estimation strategy was invoked, with KNA used to assist with the selection of search distances and sample number constraints. Extrapolation along strike and down dip was limited to approximately half the nominal drill spacing. An Indicator methodology was applied to Jinkas footwall-White Dam. The deposit was divided into Low Grade and High Grade subsets. A distinction was made at approximately the 90th percentile at a grade of 6 g/t Au for the high grade/low grade subdivision. An indicator was derived from all samples >= 6 g/t Au (where samples above 6 g/t were coded 1, and below 6 g/t were coded 0). Ordinary Kriging was performed on the high-grade indicator to derive a proportion for each block in the model. A number of descriptive statistics were assessed and evaluated as an appropriate grade to use for assigning to the high-grade proportion. The mean grade above 6 g/t was approximately 19 g/t Au and the median was 17 g/t Au. Estimates were performed using both the mean and median. The median, however, was chosen as being more representative of the high grade. The low-grade samples (<= 6 g/t Au) were estimated by ordinary kriging (no top cuts were applied). The overall block grade was a proportionally-weighted average of the high grade component (assigned a grade at 17 g/t) and the ordinary-kriged low grade component. For the neighbourhood dimensions, a first search pass for all deposits was set at between 40m by 30m by 5m to 70m by 40m by 10m. The second and third search passes were 1.5 and 3 times the first search. All final blocks were filled by a universal or infinite search. The search ellipse was oriented in accordance with the fitted variogram models: *Dip Direction: 75^{o}* *Dip: 35^{o}* *Plunge: 17^{o} (to the north-northeast)* For Jinkas footwall-White Dam a steeper plunge was used to capture high-grade gold shoots:

Criteria	JORC Code explanation	Commentary
		Plunge: 32.9° Gold is deemed to be the only constituent of economic importance, and no by-products are expected. The model does not contain estimates of any deleterious elements. Gold mineralisation is associated with sulphides, with the dominant minerals being pyrrhotite, pyrite, chalcopyrite, and molybdenite. Test work conducted in the 1990s does indicate the potential for acid formation. A previous estimation study for selected deposits in the KGP area was completed in April 2021. This study used similar estimation techniques and parameters, although the indicator grade is higher in this study based on new drill hole composites.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The resource estimates are expressed on a dry tonnage basis, and in situ moisture content has not been estimated. A description of density data is presented below.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	A cut-off grade of 0.6 g/t Au has been used for resource reporting. An assessment of the geological data shows the mineralised lodes to be well defined at grade thresholds of 0.3 - 0.7 g/t Au. However, grades down to as low as 0.1 g/t Au also appear to define the continuity and were used occasionally in order to maintain continuous stationary domains. Ausgold has conducted preliminary financial modelling that indicates the use of a breakeven grade of less than 0.4 g/t Au based on assumed mining and processing costs and recoveries.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Detailed mining studies have not yet been completed. It is expected that ore will be extracted using conventional selective open pit mining methods, which includes drilling and blasting, hydraulic excavator mining, and dump truck haulage. Mining dilution assumptions have not been factored into the resource estimates.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Detailed metallurgical test work is planned to be completed as part of a prefeasibility study. Preliminary metallurgical studies were performed in the 1980s and 1990s. Commentary in the study reports indicated recoveries exceeding 90% with modest reagent consumption, and that the gold was not refractory, although a component was slow leaching. In 2013 - 2014, oxide and sulphide ore bulk samples tested by Gekko Systems indicated that the material was amenable to gravity and cyanide leach processing, with expected recoveries exceeding 90%.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	It is anticipated that material included in the resource will be mined under the relevant environmental permitting, which will be defined as a part of scoping and feasibility studies. The characterisation of acid generating potential will be completed during a definitive feasibility study and factored into waste rock storage design. The future mine-cutback is in pastoral areas, with proximal homesteads, and Ausgold will continue to engage and inform landowners on matters such as noise, dust, vibration, discharge of surplus water, rainfall runoff, management of traffic movement and community consultation. Community consultation, including site visits by local Aboriginal elders, is also ongoing as part of the evolving exploration, mine planning and mine closure planning efforts.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	**In situ samples** The KGP density dataset contains a total of 657 results, comprising 394 water immersion tests performed on sealed core samples, 76 water replacement tests performed on pit samples, and 187 gamma logging tests conducted on RC holes. The core samples were acquired from 9 Jinkas holes and 3 Dingo holes, the gamma logging was performed on 7 Jinkas RC holes, and 39 and 37 weathered pit samples were acquired from Jinkas and Dingo respectively. Additional metallurgical measurements were taken in early 2022 and were used as more accurate representations for the fresh ore material. The samples were grouped according to weathering, with approximately 70% of the samples representing fresh material. The dataset averages were used to define a suitable density for each weathering type. For dry tonnage estimation, model cells were assigned the following dry *in situ* bulk densities based on weathering code and mineralisation (ore).: Oxide ore/waste = 1.8 t/m^3, Transition ore = 2.74 t/m^3, Transition waste = 2.71 t/m^3, Fresh ore = 3.1 t/m^3, Fresh waste = 2.81 t/m^3 **Tailings material** The KGP density dataset contains 9 samples of the tailings material. The density was calculated on dry samples through dividing the mass of the samples via the volume of the samples. The 9 samples were collected systematically over the tailings dam to include both fine and coarser tails material. The samples were collected in a container with a known volume of 2L (0.002M^3). An average of the density values of the 9 samples was calculated, which equated to 1.35 t/m^3.

Criteria	JORC Code explanation	Commentary
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The resource classifications have been applied based on a consideration of the confidence in the geological interpretation, the quality and quantity of the input data, the confidence in the estimation technique, and the likely economic viability of the material. The defined lodes can be traced over several drill lines and, although there is some evidence of localised pinching and swelling, they are generally quite consistent in terms of thickness, orientation, and grade tenor. It is considered that adequate QA/QC data are available to demonstrate that the Ausgold datasets, and by extension the historical datasets, are sufficiently reliable for the assigned classification. The model validation checks show a good match between the input data and estimated grades, indicating that the estimation procedures have performed as intended, and the confidence in the estimates is consistent with the classifications that have been applied. Past mining activities in the KGP area, and the numerous operations with similar mineralisation style and grade tenor within the Yilgarn Craton, support the potential economic viability of the deposits. Based on the findings summarised above, it was concluded that the controlling factor for classification was sample coverage. A resource boundary was defined approximately 15 m beyond the extents of relatively uniform drill coverage. An initial classification of Inferred was assigned to all blocks within the lodes. This was upgraded to Indicated in areas with a regular coverage of 30 x 30 m and/or where cells had been estimated by the second search pass and where there was high confidence in the continuity of the modelled lodes. A number of blocks were further upgraded to Measured where the regular coverage was 10 x 20 m, where most of the cells were estimated using the first search pass, and confidence in the continuity of the lodes was high.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	No independent audits or reviews have been conducted on the latest resource estimates.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The resource estimates have been prepared and classified in accordance with the guidelines that accompany The JORC Code (2012), and no attempts have been made to further quantify the uncertainty in the estimates. The largest source of uncertainty is related to lode interpretation. However, based on pit exposures and core logging, general lode geometry is considered to be well understood and, coupled with the relatively dense data coverage, the likelihood of an alternative interpretation that would yield significantly different grade and tonnage estimates is considered to be low. In a stacked lode system, the incorrect linking of individual lodes between drill lines is possible, but the relatively close drill spacing would mean that any such occurrences may impact only upon the localised estimates, and are not expected to significantly affect the regional or global estimates. The resource quantities should be considered as global estimates only. The accompanying models are considered suitable to support mine planning studies, but are not considered suitable for production planning, or studies that place significant reliance upon the local estimates.