

Significant Gold Anomalies Confirmed by Infill Soil Sampling at the Nippon Licence, Ponton Project

Highlights

- Infill and extension soil sampling completed over the Nippon Licence (E39/2184) has confirmed promising gold-in-soil anomalism identified from reconnaissance sampling completed during 2021.
- A significant gold-in-soil anomaly up to 1.7km in strike and 0.5km in width, with a peak gold assay of 19.3ppb has been defined at the **Nelson Prospect**.
- Several other important gold-in-soil anomalies >5ppb have also been further defined, including the **Trafalgar** (1.8km long and up to 0.8km wide, maximum 14.8ppb Au) and **Swordsman** (1.1km long and up to 0.5km wide, maximum 12.8ppb Au) **Prospects**.
- All gold anomalies are supported by coincident multi-element and magnetic anomalism and none of the anomalies have any previous drilling with the closest drill hole approximately 300m to the east of Swordsman.
- The coarse aeolian sand sample medium is expected to typically generate only very subtle gold-in-soil anomalies, with gold assay values >4x the background value considered highly anomalous and extremely encouraging.
- The Nippon Licence is located within a considerably under-explored granite-greenstone terrane, at the margin of the Archaean Yilgarn Craton, a geological setting known to host large nickel and gold deposits.
- Follow-up work for Nippon Licence will include detailed geological and structural interpretation of airborne magnetic and radiometric data, landform mapping and planning for an aircore drill program to determine thickness of the post-Archaean cover and test for gold anomalism in the basement rock.

Solstice Minerals (**Solstice** or the **Company**) is pleased to announce very encouraging gold and multi-element assay results have been received for a recently undertaken soil sampling program over the Nippon Licence (**Nippon** or the **Licence**), E39/2184.

The Nippon Licence is located approximately 200km northeast of Kalgoorlie, Western Australia, within the Duketon Domain of the Burtville Terrane at the southeast margin of the Yilgarn Craton.

Initial reconnaissance UltraFine fraction (**UFF**) surface sampling was conducted over the licence in 2021 (refer Solstice Minerals Prospectus dated 14 March 2022 available on the Company's website in ASX Announcements (**Prospectus**)). The initial sampling targeted discrete northern and central aeromagnetic anomalies, interpreted to have been either ineffectively tested or untested by historical drilling. The sampling was conducted at 200m x 400m grid spacing with interpretation of



the results defining several subtle but coherent gold-in-soil anomalies which warranted infill sampling.

Further UFF sampling was conducted in April 2022, with infill sampling reducing the grid spacing to 100m x 200m in areas of interest and extension of the sample grid where gold anomalism remained open.

An extensive 1.7km x 0.5km zone of significant gold anomalism (**Nelson Prospect**) up to 19.3ppb has been identified in the north of the Licence and correlates closely with the northern aeromagnetic anomaly. The Nelson Prospect gold anomaly is broadly supported by multi-element assay data including bismuth, copper, molybdenum, and lead.

A second significant 1.8km x 0.8km zone of gold anomalism (**Trafalgar Prospect**), up to 14.8ppb, has also been identified 6km to the south of Nelson Prospect along the central aeromagnetic anomaly. The Trafalgar Prospect gold anomaly is strongly supported by elevated silver, copper and lead multi-element anomalism.

The nature of the coarse aeolian sand sample medium and dunal landform setting are expected to typically generate only very subtle gold-in-soil anomalies, with gold assay values >4x the background value considered highly anomalous and extremely encouraging from a regional targeting perspective.

Follow-up work for Nippon will include detailed geological and structural interpretation of airborne magnetic and radiometric data, landform mapping and planning for an aircore drill program to determine thickness of the post-Archaean cover and test for gold anomalism in the basement rock.

Solstice Minerals' Executive Director, Mr Alastair Morrison said:

"We are very encouraged by the definition of the Nelson, Trafalgar and Swordsman Gold Prospects from the grassroots reconnaissance exploration at Nippon. We believe the area represents an exciting frontier opportunity, with limited previous exploration for gold and base metals. Further exploration is required to test the coincident gold and magnetic anomalism for significant mineralisation."

This announcement has been authorised for release by the Executive Director.

For further information please contact:

Alastair Morrison

Executive Director

T: +61 89381 9997

Jessica O'Hara

Company Secretary

T: +61 89381 9997



Nippon Licence (E39/2184), Ponton Project

The Nippon Licence is located approximately 200km northeast of Kalgoorlie, Western Australia, with good access via the Kurnalpi-Pinjin and Tropicana Gold Mine Roads (**Figure 1**). The Mulga Tank ultramafic intrusive-related nickel deposit, which is currently being explored by Western Mines Group (ASX:WMG), is approximately 25km to the west and the Mulga Rocks sediment-hosted uranium deposit, being developed by Vimy Resources (ASX:VMY), is located about 30km east of the Licence. The Tropicana Gold Mine is located approximately 130km further to the east of Nippon.

In terms of regional geology, the licence lies within the Duketon Domain of the Burtville Terrane at the southeast margin of the Archaean Yilgarn Craton where the craton adjoins the Proterozoic Officer Basin. Most of the licence area is covered by recent stable aeolian sand dunes, which can overly Tertiary alluvial, fluvial, and lacustrine sands, silts, clays and carbonaceous sediments including lignite. The thickness of the Tertiary sediments can be up to 100m deep in palaeochannels. Permian Paterson Formation may or may not be present overlying the Archaean basement. Basement is mostly comprised of granite and lesser greenstone lithologies, with historical drilling intersecting both mafic and ultramafic lithologies.

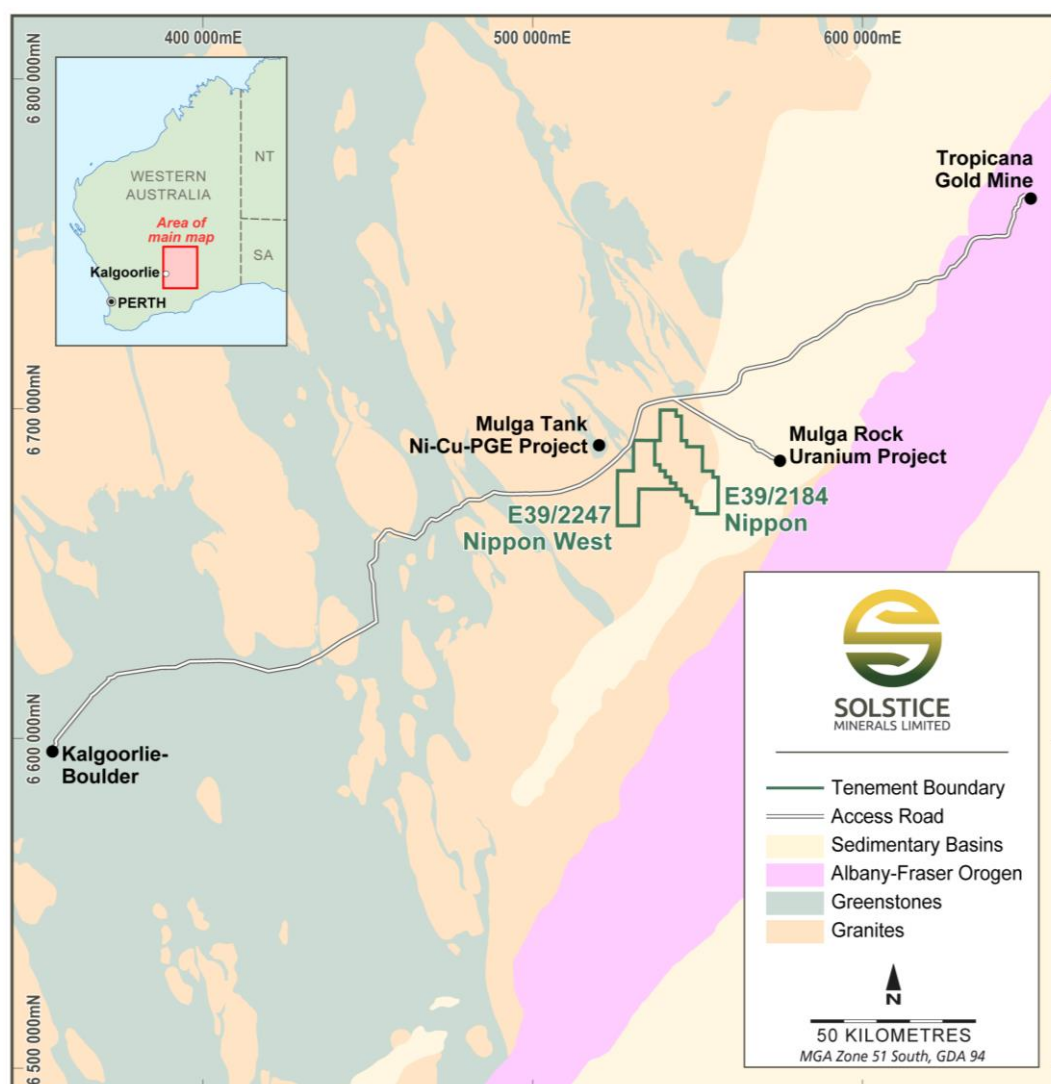


Figure 1: Location map for the Nippon Licence (E39/2184), Ponton Project.



Aeromagnetic Targeting

Initial targeting utilised publicly available 400m line-spaced regional data and defined two linear, positive aeromagnetic anomalies (the northern and central aeromagnetic anomalies) suggestive of greenstone belt or ultramafic intrusive rocks. In late 2021, the Company initiated a regional-scale aeromagnetic survey over Solstice Minerals' licences in order to reduce the overall line-spacing of the Company's proprietary aeromagnetic data set in the Eastern Goldfields to 100m (refer Prospectus). The Nippon Licence was covered during this airborne survey and preliminary interpretation of the newly acquired higher resolution data confirmed and better defined the magnetic anomalies, as well as identifying interpreted regional and subsidiary fault structures.

The northern anomaly is a 1.3km x 0.8km relatively linear positive aeromagnetic anomaly, oriented north-northwest-south-southeast (which is slightly oblique to the regional northwest fabric), with several regional-scale interpreted fault structures converging near the anomaly (**Figure 2**). The northern aeromagnetic anomaly is coincident with the **Nelson Prospect** (discussed below).

The central anomaly is a relatively large positive, linear aeromagnetic anomaly with a long axis of 9km and between 0.5 to 1km in width. The anomaly is oriented northwest-southeast and is cross-cut by several interpreted northeast-southwest Proterozoic dykes (**Figure 2**). The **Trafalgar, Victory** and **Swordsman Prospects** are located along the anomaly from northwest to southeast, respectively.

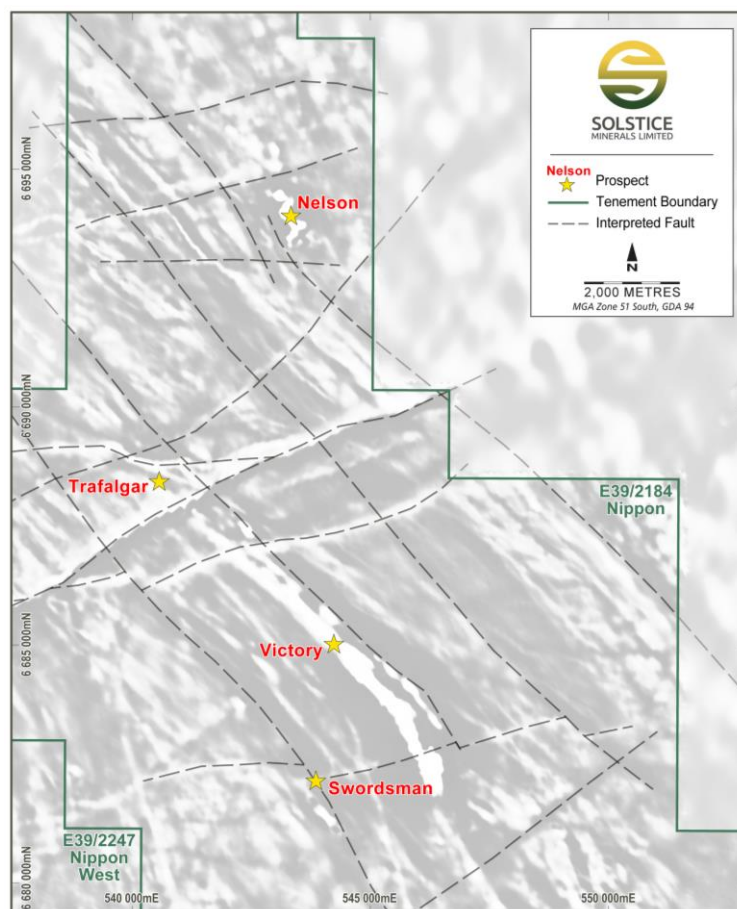


Figure 2: Map of Nippon Licence (E39/2184) showing the location of Nelson, Trafalgar, Victory and Swordsman Prospects relative to interpreted structures over greyscale RTP1VD aeromagnetic image.



Previous Work

The Company commenced field work over the aeromagnetic targets in late 2021 with reconnaissance surface geochemical sampling using the UltraFine assay method on a grid with 200m x 400m sample density (refer Prospectus).

Interpretation of assay data for this initial program defined a gold-in-soil anomaly >5ppb gold at the northern target up to 2.8km in strike and up to 0.8km in width with a peak gold assay value of 7.4ppb (**Nelson Prospect**). At the central target another promising gold-in-soil anomaly >5ppb gold was defined with a strike of 1.2km and up to 0.8km wide with a peak gold assay value of 7.2 ppb (**Trafalgar Prospect**).

The gold-in-soil anomalism generated at both prospects was considered highly encouraging given the sample media collected was thick aeolian sand. Follow-up sampling in 2022 was designed to infill the coherent anomalies at Nelson and Trafalgar Prospects to 100m x 200m sample spacing and extend the regional 200m x 400m sample grid to the west at **Swordsman Prospect**.

Sampling Methods

The Licence is generally covered by aeolian dunes comprising white to orange sands which can be between 20m–60m thick based on historical drilling in the wider area. Vegetation consists of spinifex grasses, low shrubs, grasstrees and eucalyptus trees (**Figure 3**). The typical gold-in-soil response from this type of landform and surface sample media is generally subdued and very subtle. Therefore, the UltraFine fraction (-2µm) method of analysis of the soil samples was used in order to detect subtle, low-level gold and multi-element anomalies.

Soil samples were sieved to -400µm in the field before being sent to LabWest in Perth. At LabWest, the -2µm fraction was separated from the sample, before undergoing digestion by high microwave assisted aqua-regia. Elemental concentrations were determined by a combination of ICP-MS and ICP-OES.



Figure 3: Solstice Minerals geologist Jim Brigden in the field at Nippon Licence. Most of the licence is covered by undulating aeolian dunes and low spinifex grasses.



Results

An overall total of 601 samples were collected over an area of approximately 40km² within the Nippon Licence (**Figure 4**). The sampling program focussed on the Nelson, Trafalgar and Swordsman Prospects and was undertaken in April 2022. Refer to **Appendix 1** for JORC Table 1.

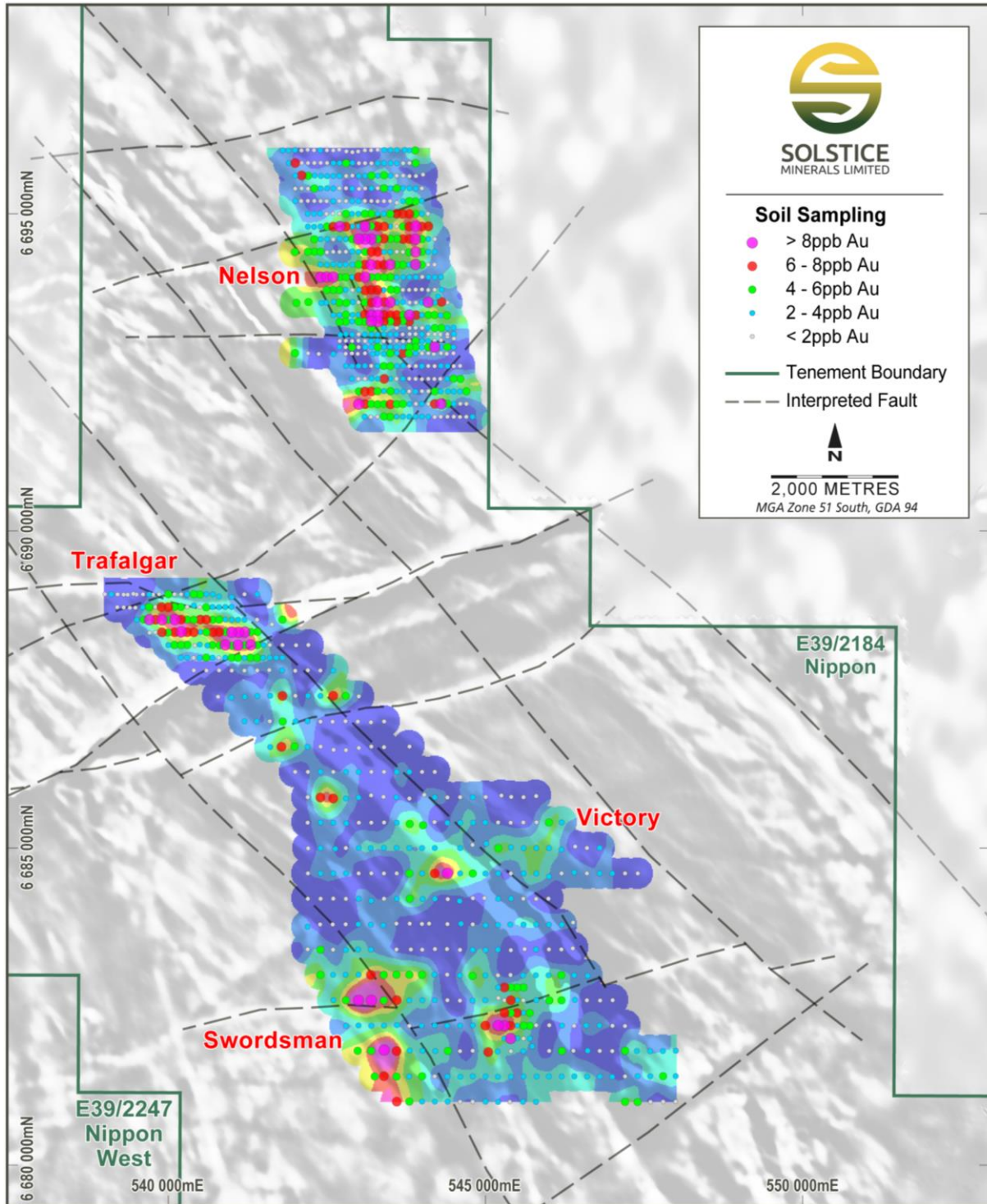


Figure 4: Map of soil sample assay data gridded for Au (ppb) and overlain on RTP1VD greyscale aeromagnetic image.



Nelson Prospect

A total of 421 new surface geochemical samples were collected over the Nelson Prospect. The background gold-in-soil values at Nelson are generally <4ppb Au (**Figure 4**). The Nelson gold-in-soil anomaly now has a peak value of **19.3ppb Au**, which is coincident with the north end of the aeromagnetic anomaly. A discrete and coherent zone of elevated gold values >5ppb Au extends at least 1.7km along strike and up to 0.5km in width, and when gridded (**Figure 5**), the elevated gold values correlate closely with the high-intensity positive aeromagnetic anomaly. The gold anomalism at Nelson is also supported by sympathetic multi-element anomalism including bismuth, copper, molybdenum, and lead. No historical drilling has been conducted over the Nelson Prospect, and no outcrop has been defined at surface which could allow any interpretation as to the source of either the aeromagnetic or gold and multi-element anomalism.

The gold-in-soil anomaly is located adjacent to a regional-scale northwest-southeast structure and appears bounded to the north by a cross-cutting east-northeast structure, both of which may have some influence on the anomalism.

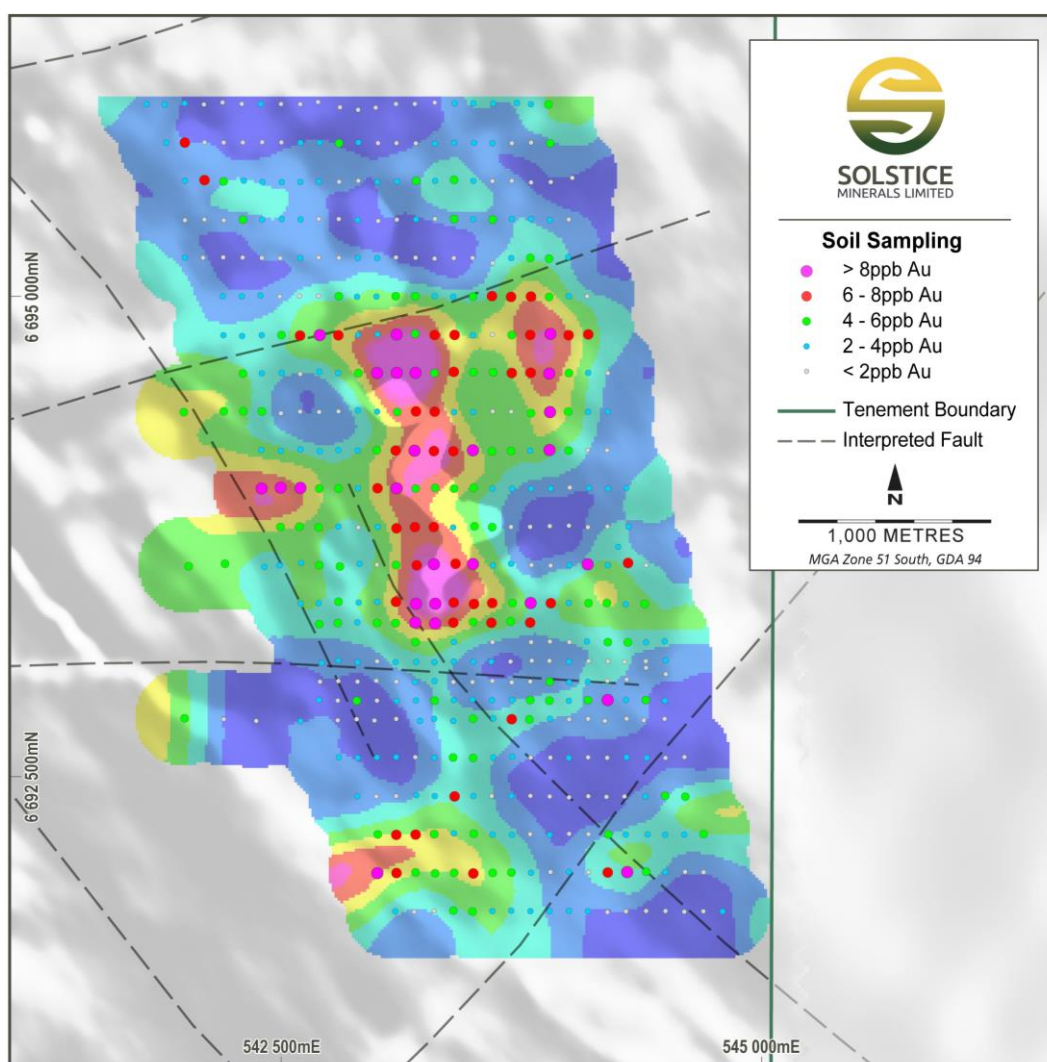


Figure 5: Map of soil sample assay data for Nelson Prospect gridded for gold (ppb) and overlain on RTP1VD greyscale aeromagnetic image.



Trafalgar Prospect

A total of 83 new infill surface geochemical samples were collected at the Trafalgar Prospect. Background values for gold-in-soil at Trafalgar are also typically <4ppb Au, similar to the Nelson Prospect. The surface sampling at Trafalgar has now extended gold-in-soil anomalism >5ppb Au for approximately 1.8km along a northwest strike and up to 0.8km wide (**Figure 6**). The gold anomaly is coherent and discrete with two distinct higher-grade zones defining an eastern area with a peak value of **14.8ppb Au**, and a western area with a peak value of **10.3ppb Au**. The elevated gold values are strongly supported by silver, copper, and lead.

The Trafalgar Prospect gold anomaly is located at the north end of the central aeromagnetic anomaly where it begins to become more diffuse and is cross-cut by a northeast interpreted Proterozoic dolerite dyke. A number of northwest and northeast oriented fault or shear structures intersect in the area of the anomaly and may play an important part in the source of the anomalism.

Historical drilling has been conducted several kilometres to the east and west of the anomaly to depths of 15m-45m below surface, but assay results have not been located and no drill spoil is evident in the field to determine any correlation with the gold or aeromagnetic anomalism.

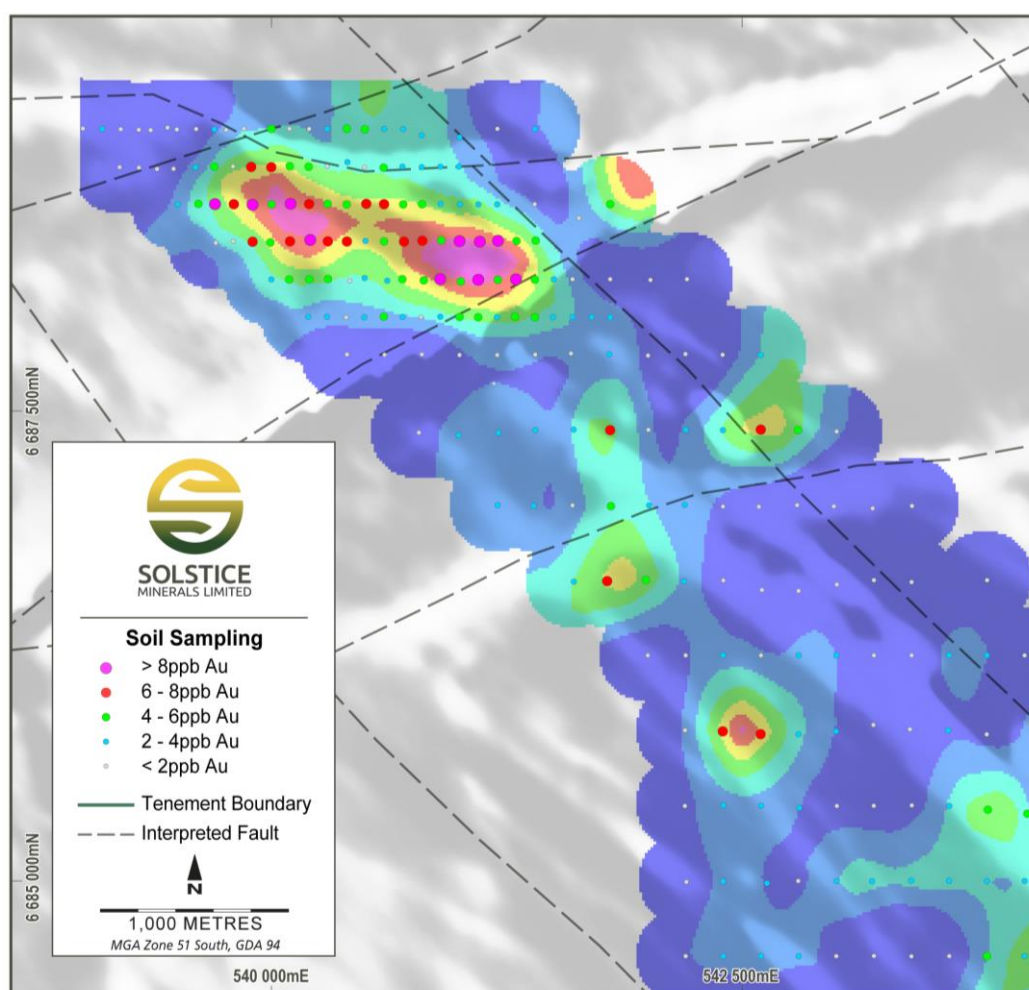


Figure 6: Map of soil sample assay data for Trafalgar Prospect gridded for gold (ppb) and overlain on RTP1VD greyscale aeromagnetic image.



Swordsman Prospect

The Swordsman Prospect is located toward the southeast end of the central aeromagnetic anomaly (**Figure 4**) and a total of 97 new infill and regional extension surface samples were collected over the prospect. The gold-in-soil anomalism is distributed in three distinct zones, with one zone to the east on the flank of the central aeromagnetic anomaly and two zones to the west offset from the aeromagnetic anomaly by approximately 2.5km.

Background gold-in-soil levels are comparable with Nelson and Trafalgar; in the range 1-4ppb Au. The eastern zone of gold anomalism is defined by a >5ppb Au anomaly extending 1.1km along strike and up to 0.5km wide, with a peak value of **12.8ppb Au**. The gold anomalism in the eastern zone sits close to the interpreted contact between a mafic/ultramafic greenstone unit and a foliated metagranite, and along an east-west cross-structure.

The two zones of gold anomalism in the west of Swordsman sit along the same cross-structure, and on the interpreted contact between the foliated metagranite and a less altered granitic unit. The peak gold-in-soil value is **12ppb Au**, with each zone extending approximately 0.8km along strike and 0.5km in width. The southern zone remains open toward the south (**Figure 7**).

The gold anomalism at Swordsman is supported by multi-element data including copper and tungsten.

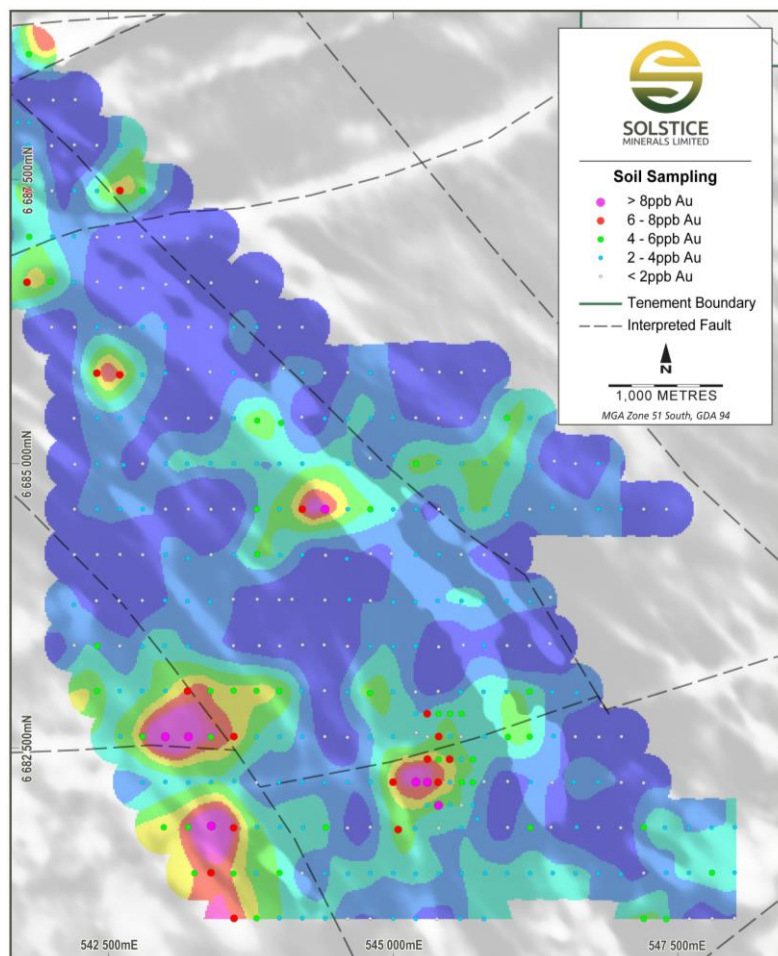


Figure 7: Map of soil sample assay data for Swordsman Prospect gridded for gold (ppb) and overlain on RTP1VD greyscale aeromagnetic image.



There is no historical drilling over any of the gold-in-soil anomalies at Swordsman. One line of 200m-spaced aircore drillholes is located approximately 0.3km from the eastern zone. These holes were drilled in 2003 by Straits Exploration as part of a regional exploration program following up on gold anomalies from historical shallow vacuum drilling. The average depth of these aircore drillholes was 47m, and the maximum downhole gold value was 16ppb Au. Anomalous gold-in-soil values in the area of the historical drill line peaked at 4.8ppb Au.

There are no historical drillholes within 1km of the two western gold anomalies.

Victory Prospect

No new sampling was undertaken over the Victory Prospect, which is located in the middle part of the central aeromagnetic anomaly (**Figure 4**). Gold anomalies are dispersed and not coherent along strike and have been considered low priority for any follow-up work to this time.

Summary and Follow-up Plans

The nature of the coarse aeolian sand sample medium and dunal landform setting are expected to typically generate only very subtle gold-in-soil anomalies, with gold assay values >4x the background value considered highly anomalous and extremely encouraging from a regional targeting perspective. The recent infill and extension sampling at Nippon Licence has supported the 2021 reconnaissance surface geochemical gold anomalies defined from testing regional aeromagnetic targets. The extensive footprints of coherent gold anomalies up to 19.3ppb at Nelson, 14.8ppb at Trafalgar and 12.8ppb at Swordsman, which are coincident with unexplained aeromagnetic anomalies and favourable structural zones, have provided the Company important and exciting greenfield targets for further exploration follow-up.

Lithological and structural interpretation of the new 100m line-spaced airborne magnetic and radiometric data will be completed. Detailed regolith and landform mapping will be undertaken to incorporate with the surface geochemical sampling to ensure quality interpretation of the results. Orientation studies are planned to be done on different sample media fractions to determine if any correlation exists between size fractions and gold values, and also any variability in gold anomalies related to depth up to 1m below surface.

An aircore drill program to test the depth of cover, possible sources of the aeromagnetic anomalies and define bedrock gold anomalies will also be considered and ranked against the Company's other drill targets.



ABOUT SOLSTICE MINERALS LIMITED

Solstice Minerals is a minerals exploration company with gold and base metal projects in the Eastern Goldfields of Western Australia. Solstice Minerals has been listed on the Australian Securities Exchange since 2 May 2022 and trades under the code 'SLS'. The company is well funded with no debt. Solstice Minerals' key projects are the Yarri (including Hobbes gold prospect), Kalgoorlie (including Ringlock Dam nickel sulphide prospect), Yundamindra and Ponton projects.

Forward-Looking Statements

This announcement may contain certain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (**Forward-Looking Statements**). Forward-Looking Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimates", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs. Indications of, and guidance on future earnings, cash flows, costs, financial position and performance are also Forward-Looking Statements.

Persons reading this announcement are cautioned that such statements are only predictions, and that actual future results or performance may be materially different. Forward-Looking Statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change, without notice, as are statements about market and industry trends, which are based on interpretation of current market conditions. Forward-Looking Statements are provided as a general guide only and should not be relied on as a guarantee of future performance.

No representation or warranty, express or implied, is made by Solstice Minerals that any Forward-Looking Statement will be achieved or proved to be correct. Further, Solstice Minerals disclaims any intent or obligation to update or revise any Forward-Looking Statement whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.

JORC 2012 Competent Persons Statements

The information in this release that relates to Exploration Results for the Ponton Project is based on and fairly represents information and supporting documentation prepared by Dr Mark Alvin, a competent person who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Alvin is an employee and beneficial shareholder of Solstice Minerals Limited. Dr Alvin has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Alvin consents to the inclusion in this release of the new Exploration Results for the Ponton Project in the form and context in which they appear.



The information in this announcement that relates to previous Exploration Results is extracted from the Solstice Minerals Prospectus dated 14 March 2022 (**Prospectus**) which is available at www.solsticeminerals.com.au. Solstice Minerals confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus and that all material assumptions and technical parameters underpinning the Exploration Results in the Prospectus continue to apply and have not materially changed. Solstice Minerals confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Prospectus.



Appendix 1: JORC Code Table 1 for Exploration Results – Ponton Project

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Comments
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	<p>Solstice exploration</p> <p>Regional UltraFine fraction (UFF) soil sampling over broad areas of cover have been undertaken at the Nippon Licence (E39/2184). Soil samples were collected in the field by removing any surface vegetation and topsoil and then digging down to a nominal depth of 10–20 cm from which the sample was taken. Samples for UFF analysis were sieved at the sample site in the field to -400 µm and approximately 250 g of material was collected. Each sample was geologically logged, and coordinates recorded.</p> <p>Historical drilling</p> <p>Previous operators in the Ponton Project area have drilled and sampled using rotary air blast (RAB), aircore (AC), reverse circulation (RC) and diamond (DD) drilling.</p> <p>Drilling has been completed over a number of programs and varied spacings of holes and drill lines. Sampling is assumed to have been via conventional industry standards, i.e. spear sampling for RAB and AC, 1/12 riffle splitting for RC and half core for DD.</p> <p>Drilling at the E39/2184 and E39/2247 licences was primarily for uranium with most holes being downhole gamma logged. Uranerz and PNC Exploration holes primarily relied on gamma logging, with only a few samples taken for assaying. AC drilling by Uranio was logged by handheld scintillometer, with anomalous gamma samples spear sampled. AC drilling by Manhattan was logged by both handheld scintillometer and calibrated downhole gamma probe, with anomalous gamma samples spear sampled. Straits Resources Limited undertook reconnaissance gold and nickel exploration with drilling sampled as 3m composites of approximately 3kg each. Drill chips were collected from every metre and logged.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<p>Solstice exploration</p> <p>For surface geochemistry sampling a quality assurance/quality control (QAQC) sample was inserted at a rate of 1:20 primary samples, alternating between a field duplicate, certified reference material (CRM) or blank QAQC sample. Appropriate CRMs were procured from Geostats Pty Ltd and Ore Research & Exploration Pty Ltd and suitable Blank material was sourced from Geostats Pty Ltd. For surface soil sampling, field duplicates were collected using the same method as the primary soil sample.</p> <p>Analysis of QAQC samples inserted by Solstice Minerals Limited (“Solstice” or the “Company”) is undertaken to monitor sample representivity and independent laboratory conditions. The CRMs used by the Company are grade and matrix matched as close as possible to interpreted geology.</p> <p>The laboratory (LabWest) used for UFF soil sample analyses also performed its own internal checks including insertion of pulp duplicate, standard, and repeat samples as required.</p>



Criteria	JORC Code explanation	Comments
		<p>Historical drilling Measures taken by most of the previous operators to ensure sample representivity or equipment calibration are unknown. Manhattan Corporation Ltd (Manhattan) inserted CRMs from Ore Research & Exploration Pty Ltd at a rate of 1:20 primary samples and generally took one field duplicate per hole as in many circumstances there were less than 20 samples per hole. The downhole gamma probes used were calibrated at the Adelaide verification pits.</p>
	<p><i>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.</i></p>	<p>Solstice exploration For UFF soil samples, approximately 250 g of -400 µm sample was collected and inserted in clean paper Minsam bags at the sample site. Soil samples were processed by the LabWest UFF-PE coded procedure to provide a - 2 µm fraction subsample for gold and multi-element (50 elements) assay on the UFF. A 25 g subsample is analysed for gold content using aqua-regia digestion with determination by inductively coupled plasma-mass spectrometry (ICP-MS) to achieve high recovery and low detection limits of 0.5 ppb Au. A complementary multi-element (50 elements) assay is undertaken with digestion by aqua-regia under high pressure and temperature in microwave apparatus with determination of analytes by ICP-MS/optical emission spectroscopy (OES).</p> <p>Historical drilling Samples were collected at various intervals ranging between 0.1 m and 5.0 m, although majority of the samples were taken as 1 m or 2 m intervals. Straits Resources Limited collected 3m composite samples of approximately 3kg each in all aircore drillholes. Assaying was conducted by recognised assay laboratories, such as ALS, Analabs, Australian Assay Laboratories, Amdel, Genalysis, Minanalytical and Ultratrace, although information about assay procedures have not been provided by the previous operators. Only RC and DD holes are known to have been downhole surveyed. The Competent Person is satisfied that the aspects of the determination of mineralisation that are Material to the Public Report are appropriately assessed, and the sampling techniques are appropriate to the mineralisation under investigation.</p>
Drilling techniques	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i></p>	<p>Solstice exploration No drilling has been undertaken to this point by Solstice Minerals Limited (Solstice) at the Ponton Project licences.</p> <p>Historical drilling The Company's drill database comprises 334 drillholes for the Ponton Project area for a total of 14,551.88 m of drilling. This includes 267 AC holes for 13,504.10 m, 10 RC holes for 571 m, 11 auger holes for 20.08 m, 49 vacuum holes for 217 m, and seven holes of unknown drill basis for 239.7 m. Straits Resources in particular, drilled 70 AC holes on the historical licence 39/938 comprising 2,686m of drilling. The drillhole depths overall range from 0.1 m to 116.5 m downhole, with an average depth of 42.3 m downhole. Data compilation from historical open-file reports is still in progress. No information is recorded regarding core orientation. The Competent Person is satisfied that drilling techniques employed are appropriate to the mineralisation under investigation.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p>	<p>Solstice exploration No drilling has been undertaken to this point by Solstice at the Ponton Project licences.</p>



Criteria	JORC Code explanation	Comments
		<p>Historical drilling Sample recoveries during the historical drilling process are unknown.</p>
	<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>	<p>Solstice exploration No drilling has been undertaken to this point by Solstice at the Ponton Project licences.</p> <p>Historical drilling Measures taken by previous explorers to maximise sample recovery and ensure representivity are not recorded in historical reports. It is assumed that industry standard measures applicable at the time of drilling were implemented.</p>
	<p><i>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.</i></p>	<p>Solstice exploration No drilling has been undertaken to this point by Solstice at the Ponton Project licences.</p> <p>Historical drilling No sample bias has been observed in data from historical reports reviewed by Solstice. The Competent Person is satisfied that the drill sample recoveries have been adequately assessed and are appropriate to the mineralisation under investigation.</p>
Logging	<p><i>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.</i></p>	<p>Solstice exploration Soil samples collected for UFF analyses are geologically logged for regolith regime, landscape type, colour, texture, grain size, carbonate content, and quartz content. Geological logging is governed by Solstice’s internal geological protocols and procedures governance document to ensure consistency between loggers. No Mineral Resource Estimation work has been undertaken.</p> <p>Historical drilling Drill core and chip samples have been geologically logged by previous operators. Where available, geological log data is currently limited to lithology, grain size, texture and colour only. The Company is actively working to import more geological information from historical reports. The Competent Person is satisfied that the logging detail and quality is appropriate to the mineralisation under investigation.</p>
	<p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography</i></p>	<p>Solstice exploration Logging of UFF soil samples is qualitative in nature. Photographs are taken of the soil sample sites and of the relevant soil sample itself and are stored on Solstice’s server.</p> <p>Historical drilling Historical logging was primarily qualitative. No historical core photography has been located.</p>
	<p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>Solstice exploration For UFF soil samples, 100% of samples are geologically logged.</p> <p>Historical drilling All drillholes are believed to have been logged in full by previous explorers.</p>
	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p>	<p>Solstice exploration No Drilling has been undertaken to this point by Solstice at the Ponton Project licences.</p>



Criteria	JORC Code explanation	Comments
Subsampling techniques and sample preparation		No field subsampling was applied to the UFF soil samples. Historical drilling Sampling of drill core was by half core techniques where the DD core was cut in half with half core then removed from the core box for assaying.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	Solstice exploration No drilling has been undertaken to this point by Solstice at the Ponton Project licences. No subsampling was undertaken by Solstice in the field. All UFF soil samples were sampled dry. Historical drilling RC samples were collected at the rigs using riffle splitters or spear samplers. No information is available on sample moisture. Straits, Uranio and Manhattan AC samples were spear sampled. Manhattan recorded sample moisture.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Solstice exploration For UFF soil samples, in the field the only preparation related to them is that they are screened with a sieve to -400 µm. This is considered a standard industry technique and is appropriate for this level of exploration. The UFF soil sample preparation undertaken at the laboratory by LabWest follows industry best practice for accredited facilities and is considered appropriate for the sample matrix type and analysis method. The sample preparation method employed by LabWest has been developed in collaboration with CSIRO. Historical drilling The sample preparation technique used by previous explorers is unknown but is assumed to have followed appropriate industry standard techniques at the time of analysis.
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	Solstice exploration On site in the field a QAQC sample was inserted at a rate of 1:20 primary samples for UFF soil sampling, alternating between a field duplicate, or CRM sample. Field duplicates were taken using the same method as the primary sample. The CRMs used by the Company are procured from Geostats Pty Ltd and Ore Research & Exploration Pty Ltd and are grade and matrix matched as close as possible to interpreted geology. At the laboratory stage, LabWest also performed their own internal QAQC checks including insertion of standards, blanks and repeat samples as required. Historical drilling Detailed QAQC procedures are unknown for previous explorers but are assumed to have been appropriate to maximise representivity of samples collected.
	<i>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.</i>	Solstice exploration For UFF soil sampling, field duplicates are also collected and inserted into the sample batches to monitor and evaluate representivity of samples collected. The QAQC field duplicate sample data are evaluated by Solstice's independent database manager, Geobase Pty Ltd, and these showed satisfactory reproducibility.



Criteria	JORC Code explanation	Comments																																																																																																																
		<p>Historical drilling Measures taken historically to ensure that the sampling is representative of the in-situ material collected is poorly documented by previous explorers. It is assumed sampling procedure followed appropriate industry standard techniques at the time of sampling.</p>																																																																																																																
	<p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>Solstice exploration The UFF soil sample size of 250 g, collected by screening to -400 µm in the field, is considered appropriate for the -2 µm grain size of the fraction to be used for analysis at the laboratory.</p> <p>Historical drilling Sample sizes are not documented by previous explorers but are assumed appropriate for the rock type and style of mineralisation. The Competent Person is satisfied that the subsampling, sample preparation and quality control measures are appropriate to the mineralisation under investigation.</p>																																																																																																																
<p>Quality of assay data and laboratory tests</p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p>	<p>Solstice exploration LabWest laboratory was used for UFF soil sample assays and is a commercial, independent laboratory located in Malaga, Western Australia. Soil samples were processed by the LabWest UFF-PE coded procedure to provide a -2 µm fraction subsample. A 25 g sample is analysed for gold content using aqua-regia digestion with determination by ICP-MS to achieve high recovery and low detection limits of 0.5 ppb Au. A complementary multi-element (50 elements) assay on the UFF is undertaken with digestion in aqua-regia under high pressure and temperature in microwave apparatus with determination of analytes by ICP-MS/OES. The multi-element analytes include:</p> <table border="1"> <thead> <tr> <th>Element</th> <th>DL (ppm)</th> <th>Element</th> <th>DL (ppm)</th> <th>Element</th> <th>DL (ppm)</th> <th>Element</th> <th>DL (ppm)</th> </tr> </thead> <tbody> <tr> <td>Ag</td> <td>0.01</td> <td>Cu</td> <td>0.2</td> <td>Na</td> <td>10</td> <td>Sr</td> <td>0.1</td> </tr> <tr> <td>Al</td> <td>10</td> <td>Fe</td> <td>100</td> <td>Nb</td> <td>0.05</td> <td>Ta</td> <td>0.01</td> </tr> <tr> <td>As</td> <td>0.5</td> <td>Ga</td> <td>0.05</td> <td>Ni</td> <td>0.5</td> <td>Te</td> <td>0.01</td> </tr> <tr> <td>Au</td> <td>-</td> <td>Ge</td> <td>0.05</td> <td>P</td> <td>5</td> <td>Th</td> <td>0.02</td> </tr> <tr> <td>Ba</td> <td>0.2</td> <td>Hf</td> <td>0.02</td> <td>Pb</td> <td>0.2</td> <td>Ti</td> <td>10</td> </tr> <tr> <td>Be</td> <td>0.05</td> <td>Hg</td> <td>0.01</td> <td>Pt</td> <td>1</td> <td>Tl</td> <td>0.02</td> </tr> <tr> <td>Bi</td> <td>0.01</td> <td>In</td> <td>0.01</td> <td>Rb</td> <td>0.1</td> <td>U</td> <td>0.02</td> </tr> <tr> <td>Ca</td> <td>10</td> <td>K</td> <td>10</td> <td>Re</td> <td>0.001</td> <td>V</td> <td>1</td> </tr> <tr> <td>Cd</td> <td>0.02</td> <td>La</td> <td>0.05</td> <td>S</td> <td>50</td> <td>W</td> <td>0.01</td> </tr> <tr> <td>Ce</td> <td>0.05</td> <td>Li</td> <td>0.5</td> <td>Sb</td> <td>0.01</td> <td>Y</td> <td>0.05</td> </tr> <tr> <td>Co</td> <td>0.2</td> <td>Mg</td> <td>10</td> <td>Sc</td> <td>1</td> <td>Zn</td> <td>0.2</td> </tr> <tr> <td>Cr</td> <td>2</td> <td>Mn</td> <td>2</td> <td>Se</td> <td>0.05</td> <td>Zr</td> <td>0.5</td> </tr> <tr> <td>Cs</td> <td>0.1</td> <td>Mo</td> <td>0.1</td> <td>Sn</td> <td>0.1</td> <td></td> <td></td> </tr> </tbody> </table> <p>Historical drilling Information about assay laboratories has been reviewed by the Company, and exploration reports typically indicate accredited laboratories were used for routine assay work. The laboratory procedure and assaying techniques are assumed to have been appropriate at the time of analysis.</p>	Element	DL (ppm)	Element	DL (ppm)	Element	DL (ppm)	Element	DL (ppm)	Ag	0.01	Cu	0.2	Na	10	Sr	0.1	Al	10	Fe	100	Nb	0.05	Ta	0.01	As	0.5	Ga	0.05	Ni	0.5	Te	0.01	Au	-	Ge	0.05	P	5	Th	0.02	Ba	0.2	Hf	0.02	Pb	0.2	Ti	10	Be	0.05	Hg	0.01	Pt	1	Tl	0.02	Bi	0.01	In	0.01	Rb	0.1	U	0.02	Ca	10	K	10	Re	0.001	V	1	Cd	0.02	La	0.05	S	50	W	0.01	Ce	0.05	Li	0.5	Sb	0.01	Y	0.05	Co	0.2	Mg	10	Sc	1	Zn	0.2	Cr	2	Mn	2	Se	0.05	Zr	0.5	Cs	0.1	Mo	0.1	Sn	0.1		
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	<p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p>	<p>Solstice exploration For soil samples, no geophysical, spectrometer or handheld x-ray fluorescence (XRF) instruments have been used to determine any element concentrations at this stage in the project.</p> <p>Historical drilling No geophysical, spectrometer or handheld XRF instruments were noted by previous explorers as used to determine any mineral or element concentrations.</p>																																																																																																																



Criteria	JORC Code explanation	Comments
		Manhattan's downhole gamma logging was converted to an eU ₃ O ₈ based on the verified calibrations of the gamma probes.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	<p>Solstice exploration</p> <p>The Company's QAQC procedures are defined and governed by an internal geological protocol and procedure document to ensure consistency in application. A QAQC sample was inserted in the sample stream in the field for soil sampling at a rate of 1:20 primary samples, alternating between a field duplicate, CRM or blank QAQC sample.</p> <p>Appropriate CRMs and blank material were procured from Geostats Pty Ltd and Ore Research & Exploration Pty Ltd. For soil samples, field duplicates were taken on site using the same method of collection as the primary sample.</p> <p>Analysis of QAQC samples inserted by the Company is undertaken to monitor sample representivity and independent laboratory conditions. The analysis is undertaken by Solstice's independent database manager, Geobase Pty Ltd, and checked by the Solstice geologists. Acceptable levels of accuracy and precision have been established.</p> <p>The LabWest laboratory also performed internal checks including insertion of pulp duplicates, standards, and repeats as required.</p> <p>Historical drilling</p> <p>Historical information about the nature and characteristics of QAQC procedures is limited in reports by previous explorers reviewed by the Company.</p> <p>Manhattan inserted CRMs in the field at a rate of 1:20 primary samples. Additionally, a field duplicate was collected approximately one per hole. Analysis of the QAQC data was undertaken by Manhattan geologists. Acceptable levels of accuracy and precision were established.</p> <p>The Competent Person is satisfied that the quality of assay data and laboratory tests are appropriate to the mineralisation under investigation.</p>
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	<p>Solstice exploration</p> <p>Once received, the UFF soil sample assay results are checked by Solstice's independent database manager, Geobase Pty Ltd, as well as internal Solstice geologists.</p> <p>Historical drilling</p> <p>No material drillholes were identified in the data compiled to date for the Nippon Licences in the Ponton Project. Most historical drilling was for palaeochannel sediment-hosted uranium mineralisation. The basement was not routinely sampled and most of this drilling was not analysed for gold.</p>
	<i>The use of twinned holes.</i>	<p>Solstice exploration</p> <p>No Drilling has been undertaken to this point by Solstice at the Ponton Project licences.</p> <p>Historical drilling</p> <p>No twin hole drilling is known to have been undertaken during the historical exploration activities by other explorers within the Ponton Project area.</p>
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols</i>	<p>Solstice exploration</p> <p>For soil sampling, primary field data is collected on Samsung Galaxy tablet computers in the field, with QField software. Field data is exported from QField as a text file and then supplied to the independent database consultant (Geobase Pty Ltd) for validation, and if correct, uploaded to the Company's Master Database for use by technical staff. Data is stored on the Company's server and backed-up at regular intervals.</p>



Criteria	JORC Code explanation	Comments
		<p>Laboratory data is provided electronically to the Company and Geobase Pty Ltd and is validated and imported by Geobase into the Master Database. Data is supplied by the laboratory as MS Excel spreadsheets and PDF certificates signed by the relevant laboratory manager.</p> <p>Historical drilling</p> <p>Depending on the age of the drilling, previous operators have collected data either in paper form or electronically. No Ponton Project-specific historical database is available.</p> <p>The historical data is compiled from supplied data and extracted from the Western Australian Mineral Exploration (WAMEX) database, validated by independent data management company, Geobase Pty Ltd. The subsequent compiled dataset is exported into appropriate formats for use by the Company.</p>
	<i>Discuss any adjustment to assay data.</i>	<p>Solstice exploration</p> <p>No adjustments or calibrations have been made to any assay data for samples collected by Solstice.</p> <p>Historical drilling</p> <p>No adjustments or calibrations are known to have been made to any assay data collected by previous explorers and compiled by the Company.</p> <p>The Competent Person is satisfied that the verification sampling and assaying have been completed adequately and are appropriate to the mineralisation under investigation.</p>
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	<p>Solstice exploration</p> <p>The location of UFF soil samples has been recorded using a 12-channel Garmin Global Positioning System (GPS) unit with an accuracy of ± 1.5m. The GPS is connected to the Samsung Galaxy tablet and the coordinates are captured directly to QField sample spreadsheet. This method is considered appropriate for this phase of exploration sampling.</p> <p>No Mineral Resource estimation work has been undertaken.</p> <p>Historical drilling</p> <p>The location of most drill collars post 1995 has been recorded using a handheld GPS unit of an unknown accuracy. It is estimated an accuracy of ± 5 m to 10 m exists in the historical data and is dependent on the age of the survey and GPS tool used. The information recorded in historical reports on the type and accuracy of drill collar surveys prior to 1995 is very limited.</p> <p>Manhattan recorded handheld GPS coordinates (± 5 m) for any historical Uranerz and PNC Exploration drillhole collars located while undertaking exploration activities.</p> <p>Only the RC and DD holes are believed to have been downhole surveyed.</p>
	<i>Specification of the grid system used.</i>	All geographic data is reported here using the grid system MGA94 Zone 51S.
	<i>Quality and adequacy of topographic control.</i>	<p>A Digital Terrane Model (DTM) for the Nippon and Nippon West Licences has been created from the proprietary data acquired by Solstice during airborne surveys in 2022 to provide topographic control where required. The quality of this data control is considered adequate for this phase of exploration.</p> <p>The relief over the Ponton Project area in general is relatively flat with very little elevation change in the tenement areas.</p>



Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	<p>Solstice exploration The Company's regional UFF soil sampling program has been undertaken at 400 m x 200m for regional extension grid spacing and at 200 m x 100 m for infill grid sample spacing.</p> <p>Historical drilling Previous historical drilling has been conducted on various drill spacings. Reconnaissance first-pass drilling was generally undertaken on 400 m spaced drill lines with infill lines over prospective zones to 100 m line spacing.</p>
	<i>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.</i>	Not applicable. The data spacing, distribution and geological understanding of mineralisation controls is not currently sufficient for the estimation of Mineral Resources.
	<i>Whether sample compositing has been applied.</i>	<p>Solstice exploration No sample compositing has been applied to UFF soil samples.</p> <p>Historical drilling Previous explorers have reported drill sample composite lengths including 2 m, 3 m, and 4 m. The Competent Person is satisfied that the location accuracy of data points and data spacing is adequate, and these and sample compositing are appropriate to the mineralisation under investigation.</p>
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	<p>Solstice exploration The orientation of sampling is considered appropriate for the current geological interpretation of the mineralisation style. Soil sampling grids were designed to truncate aeromagnetic anomaly targets at right angles to reduce any potential bias.</p> <p>Historical drilling Reconnaissance AC drilling by previous explorers has typically been vertical. The RC and DD drillholes were generally collared at -60° dip with azimuth grid east. PNC commonly drilled vertical RC holes. Drilling by Uranerz, PNC Exploration, Uranio and Manhattan was mostly vertical targeting flat lying tabular mineralisation at right angles minimising bias. Straits Resources drilled 12 angled AC holes.</p>
	<i>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.</i>	<p>Solstice exploration No drilling has been undertaken by Solstice to this point, so orientation-based sampling bias is not applicable.</p> <p>Historical drilling No orientation-based sampling bias has been identified in the historical data at this point for drilling during reconnaissance stages on the project. The Competent Person is satisfied that the orientation of data in relation to geological structures has been adequately considered and are appropriate to the mineralisation under investigation.</p>
Sample security	<i>The measures taken to ensure sample security.</i>	<p>Solstice exploration Chain of Custody for soil samples is maintained by Solstice personnel.</p>



		<p>Soil samples were collected in Minsam paper bags which were then secured in numbered storage boxes. These boxes were stored onsite in the field, and then transported by Company employees from the field site to a reputable commercial transport contractor, Sykes Transport, in Kalgoorlie for subsequent transport to LabWest in Perth. The LabWest facility includes a lockable yard to maintain security prior to sample processing. Sample submission documents listing the batch number and sample number series accompany the samples at each stage. Samples are checked by LabWest to confirm receipt of all samples and check condition of the sample batch. If a discrepancy is noted, this is reported by the laboratory to the Company.</p> <p>Historical drilling</p> <p>No information on sample security has been identified in historical reports or supplied or identified by the Company.</p> <p>Manhattan drill samples were collected in calico bags put into polyweave bags, sealed and delivered by Manhattan personnel to ALS' laboratory in Kalgoorlie, with sample submission documentation. ALS confirmed receipt of the samples and transported them to Perth for sample preparation and analysis. Any discrepancies noted were reported to Manhattan.</p> <p>The Competent Person is satisfied that sample security has been adequately considered and is appropriate.</p>
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<p>Solstice exploration</p> <p>Solstice has not undertaken external audits of sampling techniques or data. Internal Company reviews of sampling techniques and data by the Chief Geologist and senior geologists confirm that sampling has been conducted to industry standards.</p> <p>Historical drilling</p> <p>The Company's review of previous sampling techniques and methodology indicate it has been conducted to industry standards applicable at the time of drilling.</p> <p>The Competent Person is satisfied that consideration of historical sampling procedures is adequate and appropriate to the mineralisation under investigation.</p>

Section 2: Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Comments
Mineral tenement and land tenure status	<i>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.</i>	<p>The Nippon Licences (E39/2184 and E39/2247) in the northeast of the Ponton Project area, are located 200 km northeast of Kalgoorlie. The Pinjin area Licences (E31/1242, E31/1251, and E31/1262) are located about 140 km northeast of Kalgoorlie in the historical Pinjin Mining Centre.</p> <p>Solstice exploration licence applications in the southwest in the Ponton Project include:</p> <ul style="list-style-type: none"> E28/3161 and E28/3124. <p>Solstice holds 100% legal and beneficial interest in all licences in the Ponton Project area.</p> <p>There are no historical cultural sites or environment protected areas that would prevent the Company from substantially exploring the licences.</p>
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	<p>The licences are all in good standing and there are no known impediments to renewal of the licences or to obtaining any licence to operate.</p> <p>The Competent Person is satisfied that mineral tenement and land tenure status has been adequately considered.</p>



Criteria	JORC Code explanation	Comments
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>The eastern portion of the Ponton Project area, where the Nippon Licences are located, has seen very limited exploration, mainly related to the thick cover material and mostly related to uranium exploration. The western portion of the Ponton Project area has had a long exploration history with reported gold exploration and small-scale production dating back to the 1900s, particularly in the historical Pinjin Mining Centre. Previous exploration within the project area has been carried out by several companies and the following is a snapshot of the more recent companies who have undertaken more substantive exploration programs:</p> <ul style="list-style-type: none"> • International Nickel – 1966 to 1973 • Esso Australia – 1979 to 1986 • Uranerz and BHP Minerals – 1985 to 1987 • PNC Exploration – 1985 to 1986 • Little River Resources and Invincible Gold NL – 1986 to 1988 • Indian Ocean Resources and King Mining – 1986 to 1988 • Saracen Gold Mines and Jackson Minerals – 2009 • Legacy Iron – 2010 to 2013 • Manhattan; Oklo Uranium; Uranio Ltd – 2006 to 2013 • Straits Resources – 2003 • Western Mining Corporation and Aberfoyle Resources – 1995 to 1997 • Hawthorn Resources – 2009 to 2010 • Silver Lake Resources – 2010 to 2021. <p>The Competent Person is satisfied that exploration done by other parties has been adequately considered.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Ponton Project area straddles the Kurnalpi Terrane in the west and the Burtville Terrane in the east and comprises the Duketon, Linden and Edjudina Domain greenstone belts of the Yilgarn Craton. The project covers a portion of the eastern margin of the Yilgarn Craton where cover material comprises the Officer Basin.</p> <p>The Pinjin Mining Centre lies along the major Pinjin Fault that forms the boundary between the Edjudina and Linden domains. The rocks are dominated by intermediate schist, several metamorphosed basalt-andesite-dacite-rhyolite volcanic complexes and some thin ultramafic units. The Edjudina Domain is bounded to the west by the Claypan Fault and to the east by a zone of foliated granitoids. The Linden Domain consists of felsic, intermediate, and mafic schists, minor ultramafic and banded iron formation (BIF) all metamorphosed to amphibolite facies.</p> <p>Gold mineralisation at Pinjin lies within a sequence of metamorphosed intermediate volcanic rocks, sedimentary, mafic and ultramafic rocks. Minor chemical sedimentary rocks are located on the interpreted positions of the Pinjin Fault and associated splays. At the Pinjin Mining Centre there are three mineralised trends that strike north-northwest over a length of 11 km. The mineralised structures within these trends are discontinuous brittle-ductile shears. Gold is generally quartz-vein hosted, with only minor mineralisation in the host rocks. Potential also exists for nickel mineralisation associated with Archaean mafic and ultramafic intrusive rocks.</p>



Criteria	JORC Code explanation	Comments
		<p>The Nippon Licences, E39/2184 and E39/2247, occur at the eastern margin of the Archaean Yilgarn Craton where it is overlapped by the Palaeozoic Officer Basin. Most of the area is covered in aeolian sand dunes, which can overly Tertiary alluvial, fluvial, and lacustrine sands, silts, clays and carbonaceous sediments including lignite. The thickness of the Tertiary sediments can be up to 100 m deep in palaeochannels. Permian age Paterson Formation may or may not be present overlying the basement dependent on location. Basement is mostly comprised of granite and lesser greenstone lithologies, with historical drilling intersecting both mafic and ultramafic lithologies. The area is prospective for greenstone-hosted gold and mafic/ultramafic intrusive rock hosted nickel mineralisation.</p> <p>The exploration licence applications (E28/3124 and E28/3161) in the southwest cover Lake Yindana and Lake Roe drainage systems of salt-lake and scrub covered plains where there is no or very limited identified basement outcrop. Moderate to deep Tertiary cover (25 m to >75 m depth) comprising sands, minor gravels occur in the area. Basement rocks are a sequence of undifferentiated mafic volcanic and mafic intrusive, metasediment and small stocks of granite.</p> <p>The Lake Roe licence application (E28/3161) is strategically located 3–5 km immediately north and directly along strike of the Bombora gold deposits of Breaker Resources Limited. About 3.5 km of strike of the Bombora Shear, which is interpreted to partly control gold mineralisation at the Bombora gold deposits, passes through the Lake Roe exploration licence application area.</p> <p>Major gold deposits and historical mining centres in the Ponton Project include Anglo Saxon, Lake Rebecca, Bombora-Lake Roe, Patricia, and the historical Pinjin Mining Centre. The Mulga Rocks sediment-hosted uranium deposit is located about 30km east of Nippon Licence and the Mulga Tank nickel-PGE deposit is located 25km west of the licence.</p> <p>The Competent Person is satisfied that geological setting has been adequately considered and is appropriately described.</p>
<p>Drillhole information</p>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i></p> <ul style="list-style-type: none"> • <i>easting and northing of the drillhole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i> • <i>dip and azimuth of the hole</i> • <i>downhole length and interception depth</i> • <i>hole length.</i> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<p>No material drillholes were identified in the data compiled to date for the Nippon Licences in the Ponton Project. Most historical drilling was for palaeochannel sediment-hosted uranium mineralisation. The basement was not routinely sampled and most of this drilling was not analysed for gold.</p> <p>Most historical drilling was for palaeochannel sediment-hosted uranium mineralisation. The basement was not routinely sampled in historical drillholes and most of this drilling was not analysed for gold.</p> <p>The Competent Person is satisfied that drillhole information has been adequately considered, and material information has been appropriately described.</p>



Criteria	JORC Code explanation	Comments
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Not applicable, no representative drill intersections are reported.
	<i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Not applicable, no representative drill intersections are reported. The Competent Person is satisfied that data aggregation methods have been adequately considered, and material information has been appropriately described.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Metal equivalent values are not currently being reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').</i>	Not applicable, no representative drill intersections are reported. The Competent Person is satisfied that the relationship between mineralisation widths and intercept lengths has been adequately considered, and appropriately described.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</i>	Refer to figures in the body of text for plan maps of the location of relevant sample locations.
Balanced reporting	<i>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.</i>	All previous and historical drill assay data available in digital form has been assessed. Additional historical data may still be available in open-file reports but are not yet included in the Company master database. Compilation of historical exploration data is ongoing. The Competent Person is satisfied that balanced reporting is adequately considered, and appropriately described.



Criteria	JORC Code explanation	Comments
Other substantive exploration data	<i>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.</i>	All relevant exploration data is shown on figures in the main body of text.
Further work	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>The Company continues to interpret various data sets holistically and update geological and exploration models for gold, base metal and nickel mineralisation within the Ponton Project and prepare plans for further phased exploration programs.</p> <p>Reconnaissance exploration over the Nippon Licences, including detailed regolith mapping, orientation soil sampling, detailed aeromagnetic interpretation is planned.</p> <p>Reconnaissance AC drilling will be planned at the prospects within the Nippon Licence (E31/2184) area, pending results of further mapping, interpretation of newly acquired aeromagnetic data, and ranking against the Company's other drill targets.</p> <p>The Competent Person is satisfied that any further work has been adequately considered, and appropriately described.</p>