ASX Announcement
10 August 2022

MANDILLA SET FOR RESOURCE GROWTH AS THEIA DELIVERS MORE HIGH-GRADE RESULTS

New assays from in-fill and extensional drilling at Theia highlight strong potential to increase the current 784koz Mineral Resource

HIGHLIGHTS

- Significant results received from a 4-hole/710m Reverse Circulation (RC) drill program completed recently at the cornerstone Theia deposit, including:
  - **4m at 24.57g/t Au** from 126m and **21m at 0.76g/t Au** from 184m in MDRC640
  - **27m at 2.00g/t Au** from 45m MDRC639
  - **12m at 1.57g/t Au** from 75m and **26m at 1.18g/t Au** from 190m in MDRC638
  - **19m at 0.65g/t Au** from 82m in MDRC636
- RC pre-collars were also completed for 5-holes at Theia totalling 443 metres. Minor gold mineralisation was reported with a best result of **10m at 0.99g/t Au** from 76 metres in MDRCD642
- At Iris, a 10-hole/1,708m RC drill program was also completed, with the best assay result being **20m at 1.42g/t Au** from 174m MDRC624
- Previously reported assay results from air-core (AC) drilling at Eos were re-sampled based on 1 metre assay intervals. Generally, the reported gram x metre products compared favourably to the original 4m composite samples. Best assay results include:
  - **2m at 13.38g/t Au** from 51m in MDAC501
  - **1m at 11.93g/t Au** from 49m MDAC444
  - **2m at 8.09g/t Au** from 48m in MDAC429
  - **2m at 7.11g/t Au** from 51m in MDAC443
  - **3m at 6.79g/t Au** from 52m in MDAC457
  - **4m at 6.31g/t Au** from 54m MDAC442
  - **2m at 6.05g/t Au** from 51m in MDAC483
  - **6m at 5.46g/t Au** from 48m in MDAC427
  - **2m at 5.18g/t Au** from 50m in MDAC502
  - **8m at 4.90g/t Au** from 48m in MDAC425
  - **5m at 4.80g/t Au** from 49m in MDAC497
  - **4m at 4.18g/t Au** from 52m in MDAC471
- A 17 hole/4,700 metre diamond drilling (DD) program at Theia is progressing, with the three holes drilled to date all intersecting visible gold.

Astral Resources' Managing Director Marc Ducler said: *"The recently completed RC drill program has provided further evidence that Astral is on track to grow the current 784,000oz Mineral Resource Estimate (MRE), certainly in terms of overall tonnage and, potentially, in respect of gold grade.*

"MDRC640, an extensional drill hole targeting an interpreted high-grade trend on the western flank of Theia, returned a significant high-grade intercept of ***4m at 24.57g/t Au.*** *This mineralisation is situated within the optimised pit shell but is not included in the current Mineral Resource.*

"The current diamond drilling program is also testing interpreted high-grade trends within Theia. To date, the three holes completed have all intersected visible gold in areas that correspond with the interpreted extensions of these observed high-grade trends.

"While the diamond program is still in its early stages, confirmation of these potential high-grade trends within Theia, supported by observations of visible gold in core, adds confidence that we are on track to deliver further meaningful growth in Mineral Resources at Mandilla, certainly in terms of tonnage and, potentially, in terms of overall gold grade.

"Assay results from Phase 2 in-fill and extensional AC drilling across the Eos palaeochannel are pending. The recently received 1 metre re-samples from Phase 1 confirm the high-grade nature and consistency of the palaeochannnel mineralisation

"Once the current 4,700 metre diamond drilling program is complete, Astral will update the MRE, expected to occur by mid-Quarter 4 2022. Additional drilling of an aggregate 43,000 metres (approximately) will be included in this update."

Astral Resources NL (ASX: AAR) (**Astral** or the **Company**) is pleased to advise that its strategy of growing the MRE within the 100%-owned Mandilla Gold Project (**Mandilla** or **Project**), located approximately 70km south of Kalgoorlie, Western Australia (Figure 1), is continuing to gain momentum.

The Company is pleased to report assay results from recent RC drilling at the cornerstone Theia deposit as well as assay results from 1 metre re-samples from previously released air-core (AC) drilling at Eos.

The results collectively provide further evidence for the strong potential to increase the current Indicated and Inferred MRE at Mandilla of **24Mt at 1.0g/t Au for 784,000oz**.

Importantly, recent drilling has also identified higher grade zones within the Theia deposit, highlighting the potential to increase the overall grade of the Resource as part of the next MRE update, scheduled for mid-Q4 2022.

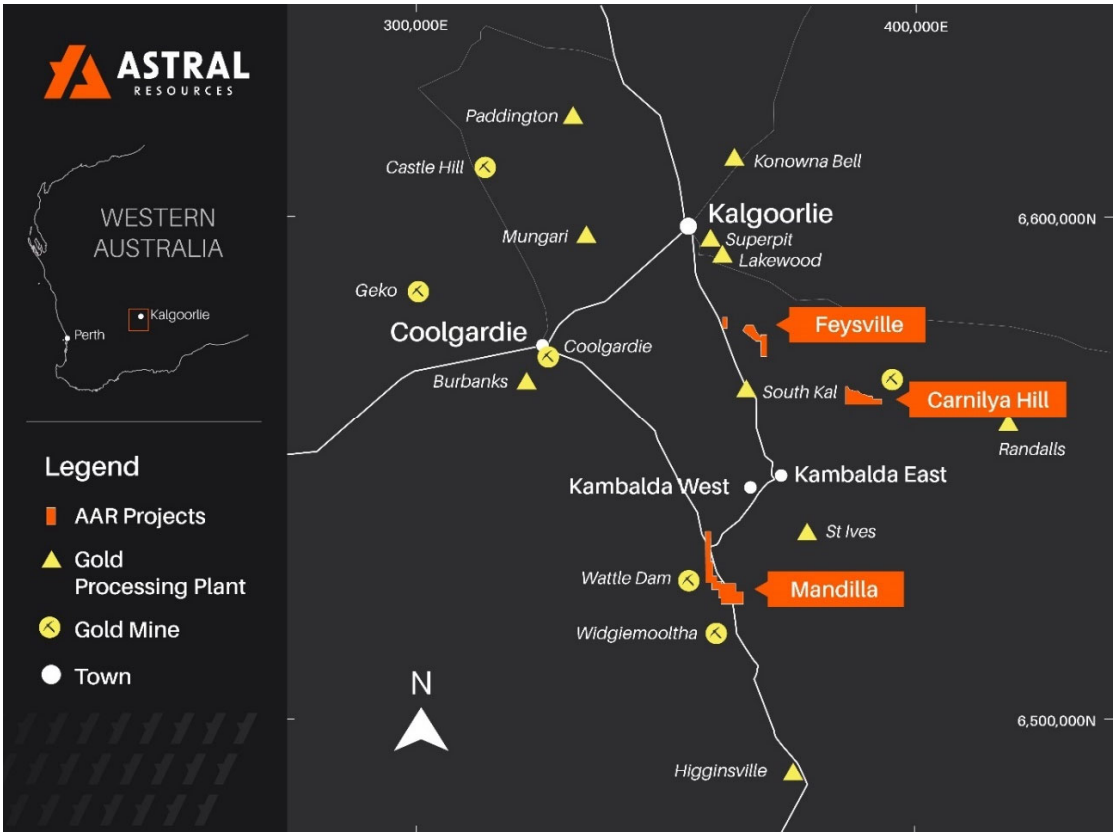

Figure 1 – Mandilla Project location map

The Mandilla Gold Project includes the Theia, Iris and Eos deposits as well as the recently discovered Hestia prospect.

The mineralisation at Theia and Iris is comprised of a complex network of quartz vein arrays close to the western margin of the Emu Rocks Granite and locally in contact with sediments of the Spargoville Group (Figure 2).

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

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

At Eos, located further to the south-east, a relatively shallow high-grade mineralised palaeochannel deposit has been identified.

Hestia is a new prospect, where the mineralisation is hosted within a sheared mafic/sediment contact interpreted to be part of the major north-south trending group of thrust faults known as the Spargoville shear corridor. As such, mineralisation at Hestia is present in a different geological setting to the primary mineralisation at Theia and Iris.

Locally, the Spargoville shear corridor hosts the Wattle Dam gold mine (266koz at 10.6g/t Au) and, further to the north, the Ghost Crab/Mt Marion mine (>1Moz).

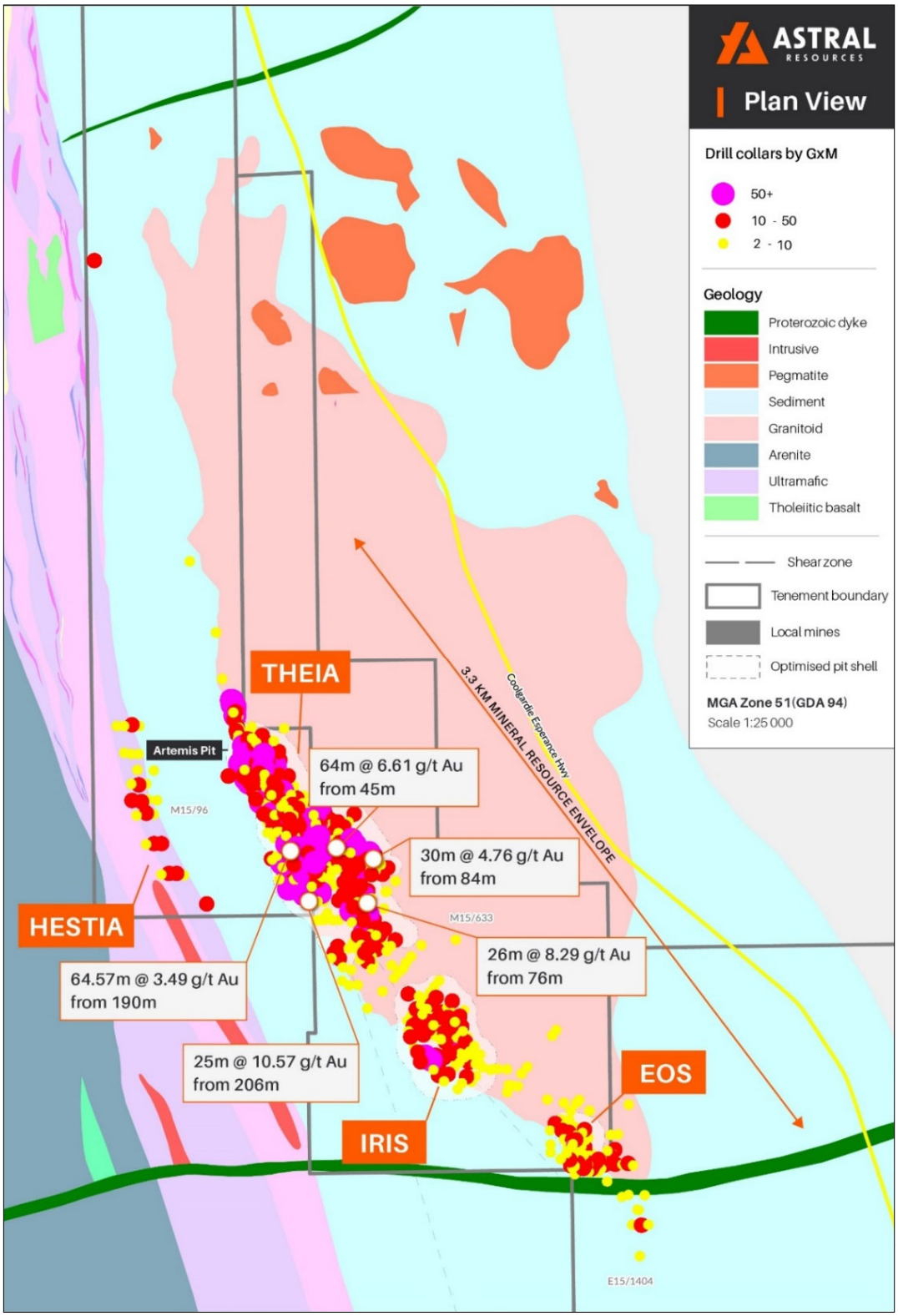

Figure 2 – Mandilla local area geology (including significant historical intercepts)

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

EXPLORATION UPDATE

REVERSE CIRCULATION DRILLING PROGRAM

The recently completed RC program consisted of 57 holes for 9,283 metres. Assay results for the first 38 holes totalling 6,422 metres were reported on 13 July 2022. This announcement relates to the remaining 19-holes/2,861m.

The locations of the drill-holes reported in this announcement are shown in Figure 3.

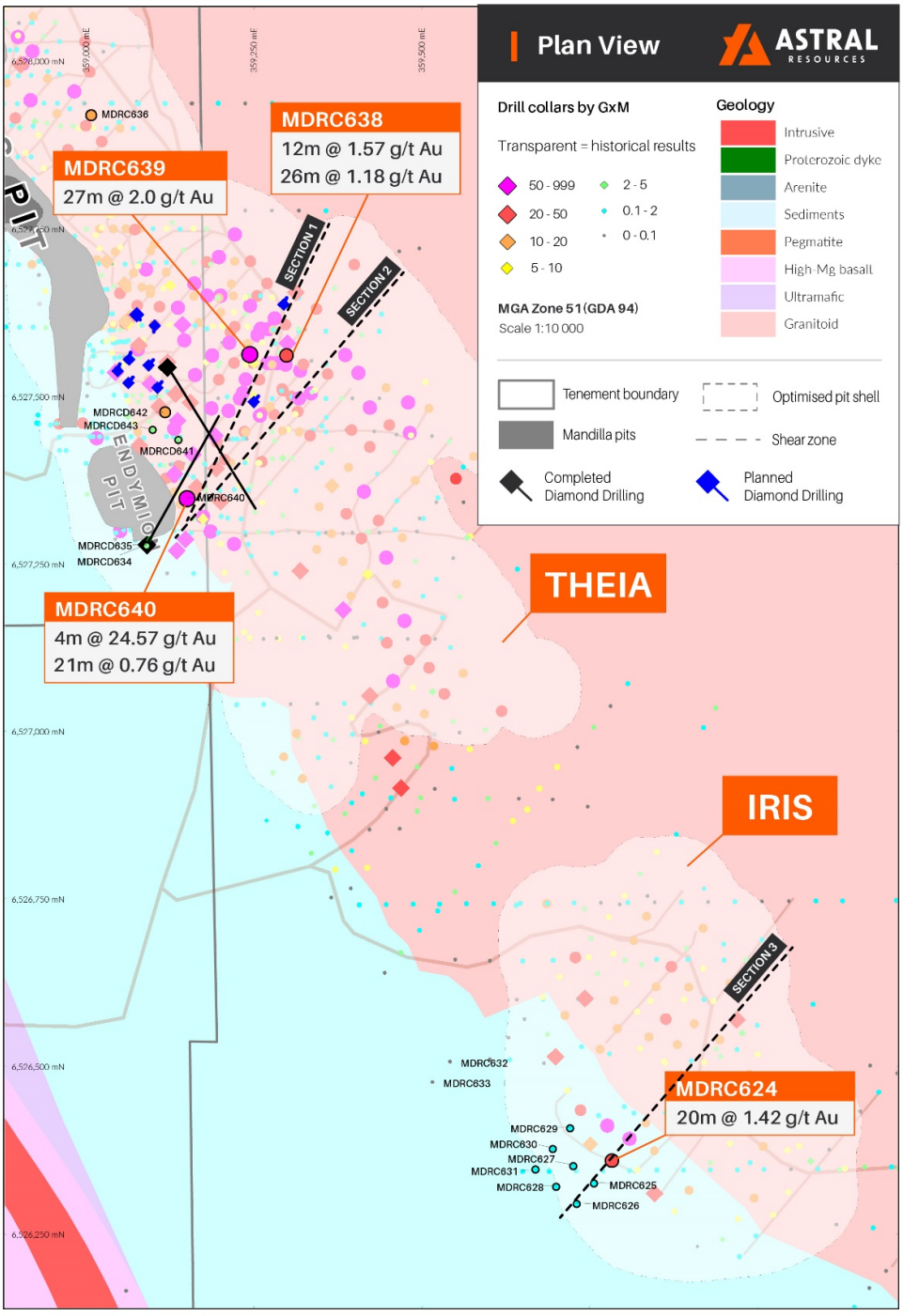

Figure 3 – Drill collar and section location on local area geology for Hestia extensional drilling.

Of the 19 holes outstanding, 9 were drilled at Theia for an aggregate 1,153 metres, with this program involving:

- 4-holes/710m drilled for in-fill and extensional purposes.
- 5-holes/443m drilled as pre-collars to the currently underway diamond drilling program.

Best results include:

- **4m at 24.57g/t Au** from 126m and **21m at 0.76g/t Au** from 184m in MDRC640 (extensional)
- **27m at 2.00g/t** Au from 45m MDRC639 (in-fill)
- **12m at 1.57g/t Au** from 75m and **26m at 1.18g/t Au** from 190m in MDRC638 (in-fill)
- **19m at 0.65g/t Au** from 82m in MDRC636 (in-fill)
- **10m at 0.99g/t Au** from 76m in MDRCD642 (RC pre-collar)

The cross-section shown below illustrates the successful in-fill and extensional drilling results from MDRC638/639/640. These holes were originally planned as DD-holes; however, being of limited depth and having regard to RC rig availability, they were drilled as RC-holes.

MDRC640 was designed to test a gap in the Resource on the western flank, while also following up for potential extensions of the high-grade mineralisation identified in MDGT007 closer to surface.

MDRC639 was designed to test a potential cross-cutting structure and its effect on an observed southerly high-grade trend on the eastern flank of the Theia deposit.

MDRC638 was designed to test for an extension of the observed northerly mineralised trend from a previous hole (MDRC473) in the southern part of the Theia deposit, immediately below the current optimised pit shell.

All three RC holes returned robust high-grade assay results as likely proof-of-concept of the observed high-grade gold trends. This provides increased confidence in the current DD program and its ability to deliver further MRE growth – certainly in terms of tonnage and, potentially, in terms of overall gold grade – at Theia.

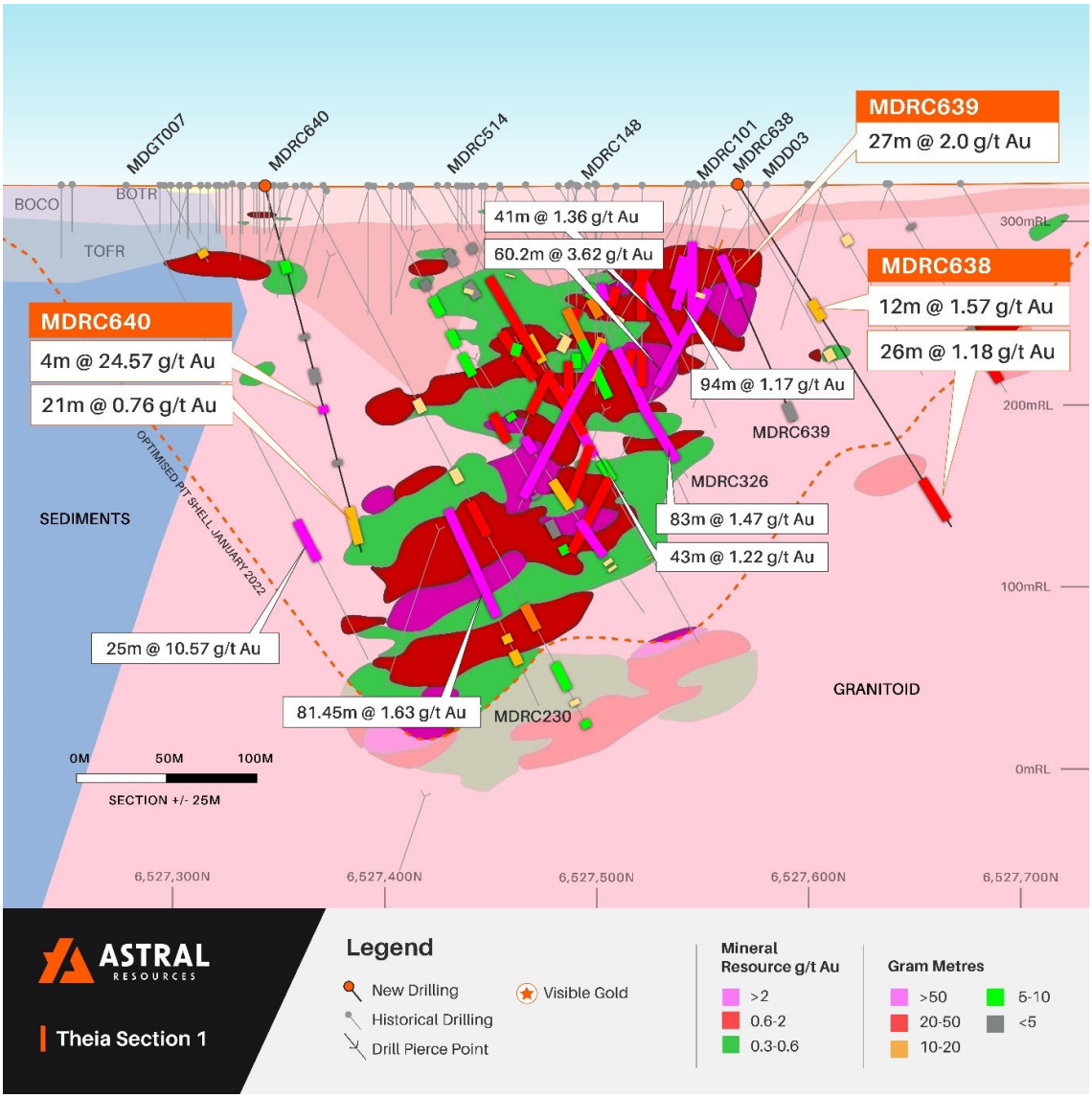

Figure 4 – Theia cross section (refer Figure 3 for section location)

The 10 outstanding RC holes totalling 1,708 metres were drilled at Iris to both test for mineralisation and confirm the stratigraphy immediately to the north-west of the deposit. MDRC624 returned a best result of **20 metres at 1.42g/t Au** from 174 metres. The drill-holes collared further to the west returned low levels of gold mineralisation.

Figure 5 sets out a cross-section of Iris.

MDRC624 has demonstrated additional mineralisation beneath the current optimised pit shell. Further investigation is required to determine the structural control influencing mineralisation associated with the sediment/intrusive contact as observed in MDRC624.

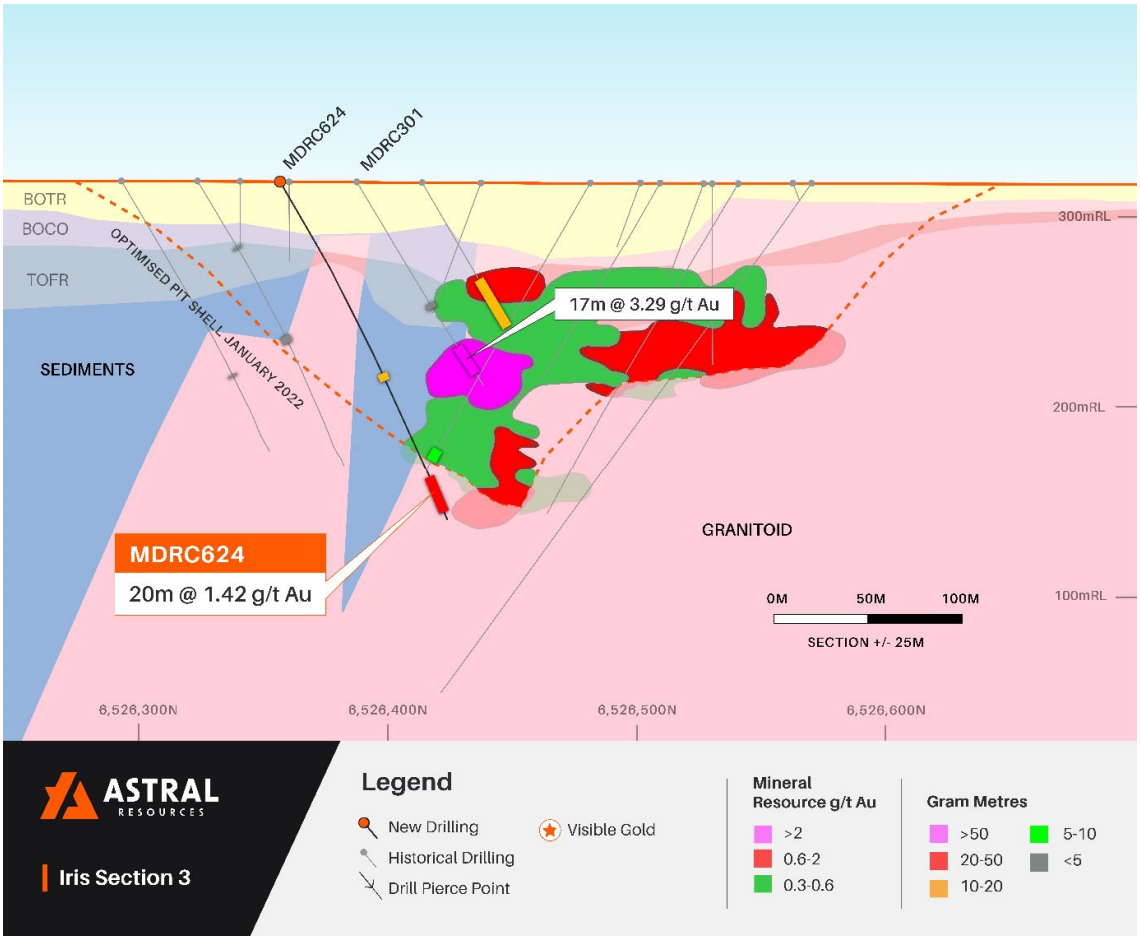

Figure 5 – Iris cross-section (refer Figure 3 for section location)

DIAMOND DRLLING PROGRAM

A 17-hole/4,700m DD program at Theia is currently underway. To date, two diamond holes have been completed and a third is underway.

The DD program has two primary aims:

- To test the western flank of the deposit to assist with Resource definition
- To test two inferred high-grade gold trends that have been observed, one north trending (-25°→310°) and the other south trending (-18°→130°)

Visible gold has been logged in all three drill holes. Photos depicting visible gold in MDRCD644 are shown below.

Image 1 – MDRCD644 visible gold from 157.5m

Image 3 – MDRCD644 visible gold from 206.5m

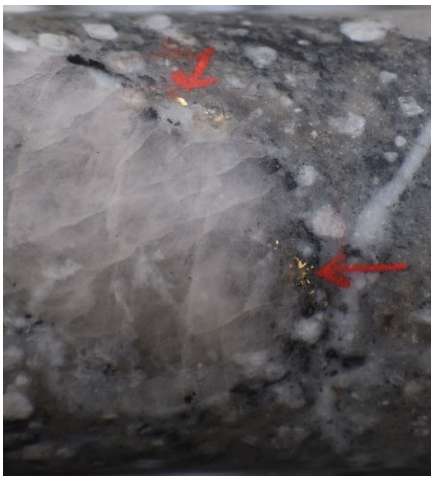

Image 2 – MDRCD644 visible gold from 363.5m

Image 4 – MDRCD644 visible gold from 396.5m

MDRCD644 was orientated to the south-east to intersect the north-east cross-cutting structures previously observed to be sub-parallel to historical drilling.

A cross-section of Theia set out in Figure 6 below illustrates MDRCD644 as it intersects the section towards the bottom of hole. It depicts the visible gold observations, which have been logged from 363.5, 395.5 and 396.5 metres down hole.

This hole was terminated at 456 metres down-hole. Visible gold was also intersected at a depth of 448 metres (Image 5), representing the deepest mineralisation identified to date at Mandilla. As such, mineralisation at Theia remains open at depth.

Assay results from these holes are pending.

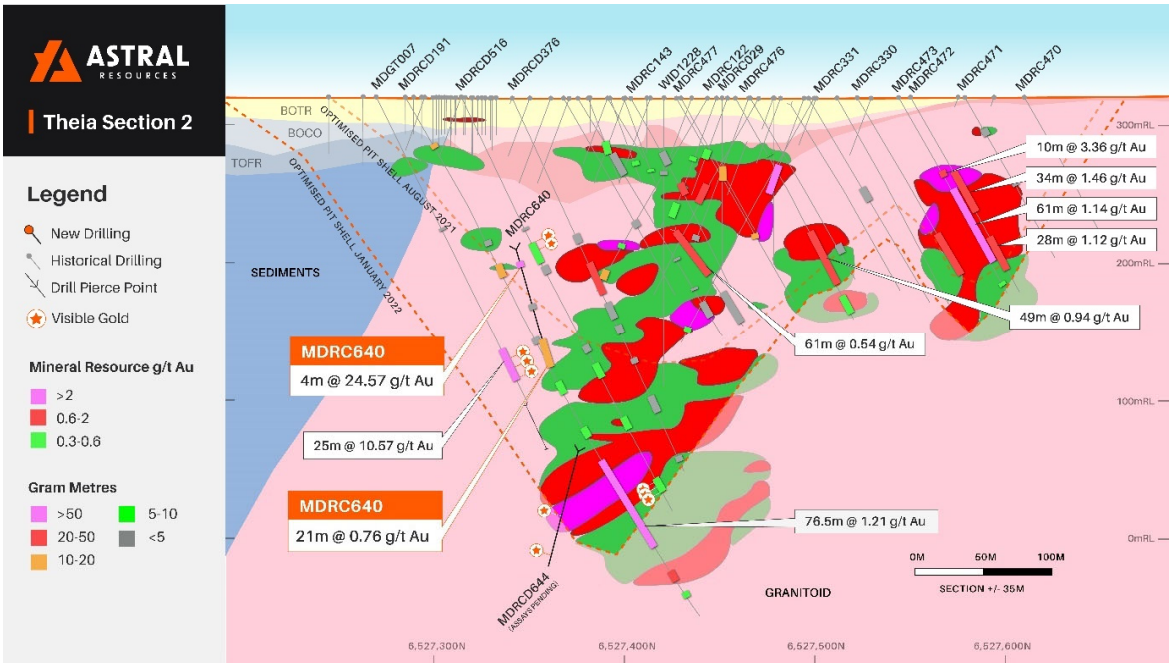

Figure 6 – Theia cross-section view (refer Figure 3 for section location)

Image 5– MDRCD644 visible gold from 448m

MDRCD645, the current hole, is being drilled on the same orientation but stratigraphically below MDRCD644.

The intention is to gain multiple pierce points of the north-east cross-cutting structure to better understand its orientation as it is considered important in localising or offsetting gold mineralisation.

AIR-CORE DRILLING PROGRAM

At Eos, 1 metre resamples were evaluated for 66 of the 76 AC holes completed as part of the Phase 1 program. There was generally very good alignment with the reported gram x metre products from the initial 4 metre composites.

Best assay results include:

- **2m at 13.38g/t Au** from 51m in MDAC501
- **1m at 11.93g/t Au** from 49m MDAC444
- **2m at 8.09g/t Au** from 48m in MDAC429
- **2m at 7.11g/t Au** from 51m in MDAC443
- **3m at 6.79g/t Au** from 52m in MDAC457
- **4m at 6.31g/t Au** from 54m MDAC442
- **2m at 6.05g/t Au** from 51m in MDAC483
- **6m at 5.46g/t Au** from 48m in MDAC427
- **2m at 5.18g/t Au** from 50m in MDAC502
- **8m at 4.90g/t Au** from 48m in MDAC425
- **5m at 4.80g/t Au** from 49m in MDAC497
- **4m at 4.18g/t Au** from 52m in MDAC471
- **2m at 4.65g/t Au** from 51m in MDAC473
- **2m at 4.18g/t Au** from 52m in MDAC478
- **5m at 3.48g/t Au** from 50m in MDAC428
- **4m at 2.53g/t Au** from 51m in MDAC500
- **1m at 7.01g/t Au** from 51m in MDAC481
- **6m at 1.81g/t Au** from 52m in MDAC441

The location of these drill-holes is shown in the ASX announcement dated 5 July 2022.

Assay results are currently pending for 5,251 metres of AC drilling from the Phase 2 program which will conclude the current stage of in-fill drilling at Eos.

FUTURE WORK PROGRAM

Drill collar locations for the recently completed and upcoming work program are illustrated below in Figure 7.

On completion of the current DD program, the Company will update the Mandilla MRE. This is expected to occur by the middle of the December Quarter 2022.

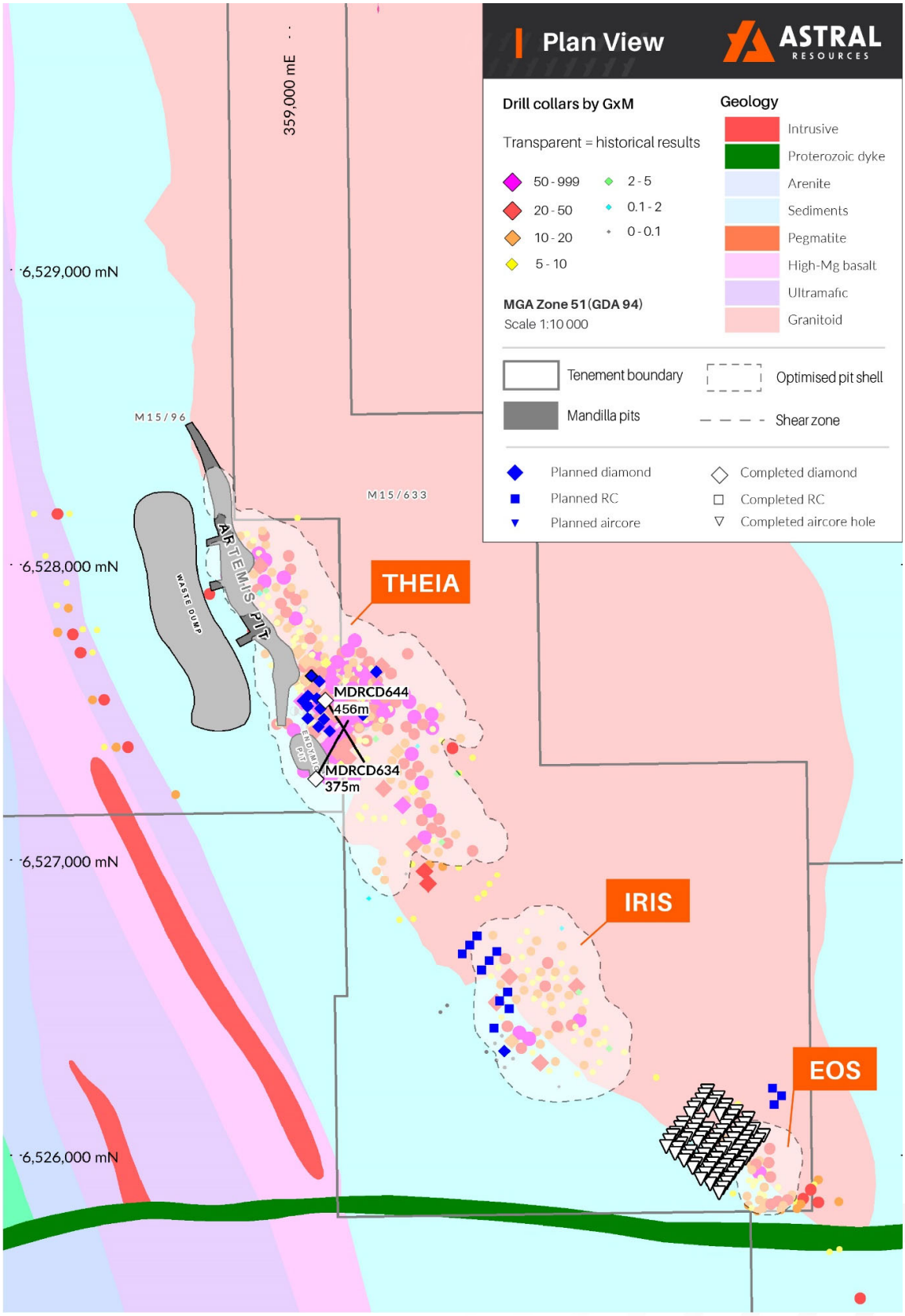

Figure 7 – Drill collar locations for future work program on Mandilla local area geology

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

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Compliance Statement

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

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

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 19 June 2020, 11 August 2020, 15 September 2020, 17 February 2021, 26 March 2021, 20 April 2021, 20 May 2021, 29 July 2021, 26 August 2021, 27 September 2021, 6 October 2021, 3 November 2021, 15 December 2021, 22 February 2022, 3 May 2022, 6 June 2022, 5 July 2022 and 13 July 2022. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

Appendix 1 – Drill Hole Details

Table 1 – Drill hole data

Hole ID	Type	Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azmith
MDRC624	RC	198	6,526,361	359,783	318.1	-60	40
MDRC625	RC	168	6,526,327	359,756	318.3	-60	40
MDRC626	RC	162	6,526,297	359,731	318.4	-60	40
MDRC627	RC	168	6,526,353	359,726	318.4	-60	40
MDRC628	RC	180	6,526,322	359,700	318.5	-60	40
MDRC629	RC	200	6,526,409	359,721	318.1	-60	40
MDRC630	RC	180	6,526,379	359,695	318.5	-60	40
MDRC631	RC	146	6,526,348	359,669	318.5	-60	40
MDRC632	RC	146	6,526,507	359,542	318.9	-60	40
MDRC633	RC	160	6,526,477	359,516	319.0	-60	40
MDRCD634	PC	89.5	6,527,280	359,091	319.7	-55	29
MDRCD635	PC	89.5	6,527,279	359,090	319.7	-57	19
MDRC636	RC	130	6,527,921	359,007	322.5	-60	38
MDRC637	RC	12	6,527,849	359,048	322.5	-60	40
MDRC638	RC	220	6,527,563	359,298	319.9	-58	31
MDRC639	RC	150	6,527,564	359,243	319.9	-59	72
MDRC640	RC	210	6,527,349	359,150	319.2	-76	62
MDRCD641	PC	84	6,527,437	359,137	320.0	-79	210
MDRCD642	PC	90	6,527,452	359,099	319.3	-71	61
MDRCD643	PC	90	6,527,478	359,117	319.8	-79	223
MDAC423	AC	65	6,525,916	360,783	314.1	-60	40
MDAC424	AC	65	6,525,899	360,770	314.2	-60	40
MDAC425	AC	65	6,525,883	360,759	314.3	-60	40
MDAC426	AC	65	6,525,868	360,746	314.3	-60	40
MDAC427	AC	62	6,525,853	360,733	314.4	-60	40
MDAC428	AC	65	6,525,835	360,725	314.3	-60	40
MDAC429	AC	64	6,525,819	360,711	314.4	-60	40
MDAC430	AC	62	6,525,802	360,696	314.5	-60	40
MDAC431	AC	57	6,525,786	360,686	314.5	-60	40
MDAC432	AC	51	6,525,773	360,674	314.5	-60	40
MDAC433	AC	53	6,525,758	360,662	314.5	-60	40
MDAC434	AC	60	6,525,742	360,647	314.5	-60	40
MDAC435	AC	60	6,525,727	360,632	314.5	-60	40
MDAC436	AC	69	6,525,934	360,754	314.2	-60	40
MDAC437	AC	77	6,525,926	360,750	314.3	-60	40
MDAC438	AC	70	6,525,914	360,743	314.3	-60	40
MDAC439	AC	60	6,525,898	360,712	314.4	-60	40

MDAC440	AC	60	6,525,879	360,709	314.5	-60	40
MDAC441	AC	62	6,525,866	360,695	314.5	-60	40
MDAC442	AC	68	6,525,848	360,681	314.6	-60	40
MDAC443	AC	60	6,525,830	360,666	314.6	-60	40
MDAC444	AC	61	6,525,815	360,657	314.6	-60	40
MDAC445	AC	66	6,525,802	360,645	314.7	-60	40
MDAC448	AC	71	6,525,754	360,607	314.7	-60	40
MDAC450	AC	39	6,525,939	360,712	314.4	-60	40
MDAC451	AC	44	6,525,924	360,696	314.5	-60	40
MDAC452	AC	41	6,525,917	360,688	314.5	-60	40
MDAC453	AC	41	6,525,887	360,673	314.6	-60	40
MDAC454	AC	44	6,525,878	360,665	314.7	-60	40
MDAC455	AC	58	6,525,867	360,648	314.7	-60	40
MDAC456	AC	58	6,525,841	360,641	314.8	-60	40
MDAC457	AC	56	6,525,834	360,624	314.8	-60	40
MDAC458	AC	66	6,525,817	360,614	314.9	-60	40
MDAC459	AC	65	6,525,799	360,608	314.8	-60	40
MDAC460	AC	73	6,525,782	360,587	314.9	-60	40
MDAC461	AC	74	6,525,768	360,577	314.8	-60	40
MDAC464	AC	43	6,525,964	360,680	314.6	-60	40
MDAC467	AC	46	6,525,917	360,635	314.8	-60	40
MDAC468	AC	51	6,525,893	360,619	314.9	-60	40
MDAC469	AC	52	6,525,882	360,607	315.0	-60	40
MDAC470	AC	58	6,525,863	360,600	315.0	-60	40
MDAC471	AC	66	6,525,849	360,585	315.0	-60	40
MDAC472	AC	65	6,525,833	360,570	315.0	-60	40
MDAC473	AC	65	6,525,821	360,558	315.0	-60	40
MDAC477	AC	55	6,525,972	360,627	315.0	-60	40
MDAC478	AC	60	6,525,940	360,607	315.0	-60	40
MDAC479	AC	54	6,525,923	360,590	315.1	-60	40
MDAC480	AC	68	6,525,911	360,572	315.1	-60	40
MDAC481	AC	64	6,525,895	360,564	315.2	-60	40
MDAC482	AC	63	6,525,877	360,555	315.2	-60	40
MDAC483	AC	61	6,525,862	360,543	315.2	-60	40
MDAC484	AC	58	6,525,846	360,528	315.2	-60	40
MDAC485	AC	58	6,525,832	360,502	315.2	-60	40
MDAC496	AC	71	6,526,036	360,632	315.0	-60	40
MDAC497	AC	78	6,526,021	360,620	315.0	-60	40
MDAC498	AC	79	6,526,010	360,611	315.0	-60	40
MDAC499	AC	73	6,525,996	360,597	315.1	-60	40
MDAC500	AC	64	6,525,969	360,577	315.2	-60	40

MDAC501	AC	64	6,525,969	360,574	315.2	-60	40
MDAC502	AC	61	6,525,950	360,560	315.3	-60	40
MDAC503	AC	65	6,525,936	360,554	315.3	-60	40
MDAC504	AC	60	6,525,922	360,537	315.3	-60	40
MDAC505	AC	63	6,525,903	360,527	315.3	-60	40
MDAC506	AC	66	6,525,879	360,508	315.3	-60	40
MDAC507	AC	66	6,525,870	360,496	315.3	-60	40
MDAC508	AC	66	6,525,854	360,484	315.3	-60	40

Table 2 – Drilling intersections

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
MDRC624	Iris	115	118	3	0.22
		159	161	2	0.24
		174	**194**	**20**	**1.42**
MDRC625	Iris	40	41	1	0.44
		93	97	4	0.12
MDRC626	Iris	117	118	1	0.74
MDRC627	Iris	123	124	1	0.13
MDRC628	Iris	68	71	3	0.11
MDRC629	Iris	46	49	3	0.16
		69	72	3	0.24
		102	103	1	0.11
MDRC630	Iris	46	56	10	0.10
MDRC631	Iris	63	65	2	0.19
		105	106	1	0.12
MDRC632	Iris	NSI			
MDRC633	Iris	NSI			
MDRCD634	Theia	38	46	8	0.56
MDRCD635	Theia	39	46	7	0.50
MDRC636	Theia	11	12	1	3.55
		28	31	3	0.48
		38	45	7	0.25
		75	78	3	0.56
		82	**101**	**19**	**0.65**
MDRC638	Theia	**75**	**87**	**12**	**1.57**
		190	**216**	**26**	**1.18**
		Includes 1m at 10.44g/t Au from 199m			
MDRC639	Theia	**45**	**72**	**27**	**2.00**
		139	149	10	0.33
MDRC640	Theia	43	50	7	0.67
		85	88	3	0.43

		105	113	8	0.28
		126	**130**	**4**	**24.57**
		Includes 1m at 94.01g/t Au from 127m			
		157	160	3	0.17
		184	**205**	**21**	**0.76**
MDRCD641	Theia	38	39	1	0.43
		44	48	4	0.69
MDRCD642	Theia	17	18	1	0.11
		41	51	10	0.38
		64	66	2	0.40
		76	86	10	0.99
MDRCD643	Theia	41	51	10	0.38
		70	76	6	0.15
MDAC423	Eos	**48**	**54**	**6**	**2.27**
		60	61	1	0.53
MDAC424	Eos	48	50	2	2.64
MDAC425	Eos	**48**	**56**	**8**	**4.90**
		Includes 1m at 14.76g/t Au from 50m			
		57	62	5	0.97
MDAC426	Eos	NSI			
MDAC427	Eos	**48**	**54**	**6**	**5.46**
		57	62	5	0.18
MDAC428	Eos	**50**	**55**	**5**	**3.48**
		61	65	4	0.29
MDAC429	Eos	**48**	**50**	**2**	**8.09**
		Includes 1m at 15.68g/t Au from 48m			
MDAC430	Eos	47	48	1	0.46
MDAC431	Eos	45	46	1	1.27
MDAC432	Eos	47	48	1	0.16
MDAC433	Eos	NSI			
MDAC434	Eos	NSI			
MDAC435	Eos	NSI			
MDAC436	Eos	59	60	1	0.58
MDAC437	Eos	59	61	2	0.20
MDAC438	Eos	56	57	1	1.88
MDAC439	Eos	53	54	1	0.58
		57	59	2	0.50
MDAC440	Eos	51	52	1	3.57
		57	60	3	0.38
MDAC441	Eos	**52**	**58**	**6**	**1.81**
		60	62	2	0.24

MDAC442	Eos	**54**	**58**	**4**	**6.31**
		67	68	1	0.32
MDAC443	Eos	**51**	**53**	**2**	**7.11**
		57	60	3	0.30
MDAC444	Eos	**49**	**50**	**1**	**11.93**
MDAC445	Eos	49	50	1	2.30
MDAC448	Eos	NSI			
MDAC450	Eos	NSI			
MDAC451	Eos	NSI			
MDAC452	Eos	NSI			
MDAC453	Eos	NSI			
MDAC454	Eos	NSI			
MDAC455	Eos	50	51	1	1.10
MDAC456	Eos	51	52	1	1.55
MDAC457	Eos	**52**	**55**	**3**	**6.79**
MDAC458	Eos	65	66	1	0.43
MDAC459	Eos	50	51	1	2.27
MDAC460	Eos	53	54	1	0.35
MDAC461	Eos	55	56	1	0.15
MDAC464	Eos	NSI			
MDAC467	Eos	45	46	1	0.25
MDAC468	Eos	49	51	2	1.41
MDAC469	Eos	48	52	4	1.03
MDAC470	Eos	49	54	5	1.87
MDAC471	Eos	**52**	**56**	**4**	**4.18**
		Includes 1m at 10.80g/t Au from 53m			
		63	66	3	0.57
MDAC472	Eos	55	58	3	1.39
MDAC473	Eos	51	53	2	4.65
MDAC477	Eos	54	55	1	2.31
MDAC478	Eos	53	54	1	2.96
MDAC478	Eos	58	60	2	0.14
		52	54	2	4.18
MDAC480	Eos	51	52	1	4.69
		58	62	4	0.31
MDAC481	Eos	51	52	1	7.01
		63	64	1	0.23
MDAC482	Eos	50	51	1	4.07
MDAC483	Eos	**51**	**53**	**2**	**6.05**
MDAC484	Eos	53	54	1	2.86
MDAC485	Eos	56	57	1	0.27

MDAC496	Eos	53	54	1	2.74
MDAC497	Eos	**49**	**54**	**5**	**4.80**
		Includes 1m at 10.88g/t Au from 49m			
MDAC498	Eos	50	51	1	3.13
MDAC499	Eos	53	55	2	0.89
		64	73	9	0.47
MDAC500	Eos	**51**	**55**	**4**	**2.53**
		60	64	4	1.13
MDAC501	Eos	**51**	**53**	**2**	**13.38**
		Includes 1m at 25.24g/t Au from 51m			
MDAC502	Eos	**50**	**52**	**2**	**5.18**
		60	61	1	0.51
MDAC503	Eos	50	51	1	2.39
		56	60	4	0.25
MDAC504	Eos	52	53	1	1.42
MDAC505	Eos	54	55	1	1.30
		58	59	1	0.67
MDAC506	Eos	NSI			
MDAC507	Eos	62	66	4	2.17
MDAC508	Eos	63	64	1	0.20

Appendix 2 – JORC 2012 Table 5

Section 1 – Sampling Techniques and Data – Mandilla

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 project has been sampled using industry standard drilling techniques including diamond drilling (DD), and reverse circulation (RC) drilling and air-core (AC) drilling. The sampling described in this release has been carried out on the 2022 RC drilling. The 19 RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half-inch RC hammer bit was used ensuring plus 20kg of sample collected per metre. All RC samples were collected in bulka bags in the AAR compound and trucked weekly to MinAnalytical in Kalgoorlie via Hannans Transport. All samples transported were submitted for analysis. Transported material of varying thickness throughout project was generally selectively sampled only where a paleochannel was evident. All samples were assayed by MinAnalytical with company standards blanks and duplicates inserted at 25 metre intervals. The 66 AC holes were resampled from the original 1m sample piles, sample weights were between 2 and 3 kg. *Historical - The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation. All Reverse Circulation (RC) drill samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. All Aircore samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample.* 1m samples were then collected from those composites assaying above 0.2g/t Au.
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).*	All RC holes were drilled using face sampling hammer reverse circulation technique with a four-and-a-half inch bit
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.*	Definitive studies on RC recovery at Mandilla have not been undertaken systematically, however the combined weight of the sample reject and the sample collected indicated recoveries in the high nineties percentage range. Poor recoveries are recorded in the relevant sample sheet. No assessment has been made of the relationship between recovery and grade. Except for the top of the hole, while collaring there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss. RC: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited on the ground, and the samples for the lab collected to a total mass optimised for photon assay (2.5 to 4 kg).
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource*	All chips and drill core were geologically logged by company geologists, using their current company logging scheme. The majority of holes

	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.*	(80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe. The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval. RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray.
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.*	The 19 RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half inch RC hammer bit was used ensuring plus 20kg of sample collected per metre. *Historical - The RC drill samples were laid out in one metre intervals. Spear samples were taken and composited for analysis as described above. Representative samples from each 1m interval were collected and retained as described above. No documentation of the sampling of RC chips is available for the Historical Exploration drilling* Recent RC drilling collects 1 metre RC drill samples that are channelled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the rejects cone. Wet samples are noted on logs and sample sheets. Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage. MinAnalytical assay standards, blanks and checks were inserted at regular intervals. Standards, company blanks and duplicates were inserted at 25 metre intervals. RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to 2.5 to 4kg which is optimised for photon assay. Sample sizes are appropriate to the grain size of the material being sampled. Unable to comment on the appropriateness of sample sizes to grain size on historical data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 4kg mass which is the optimal weight to ensure representivity for photon assay. There has been no statistical work carried out at this stage.
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.*	Photon Assay technique at MinAnalytical Laboratory Services, Kalgoorlie. Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3512R) The 500g sample is assayed for gold by PhotonAssay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates. The MinAnalytical PhotonAssay Analysis Technique: - Developed by CSIRO and the Chrysos Corporation, This Photon Assay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay. MinAnalytical has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay. The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing. Certified Reference Material from Geostats Pty Ltd submitted at 75 metre intervals approximately. Blanks and duplicates also submitted at 75m intervals giving a 1:25 sample ratio. Referee sampling has not yet been carried out.

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.*	Geology Manager or Senior Geologist verified hole position on site. Standard data entry used on site, backed up in South Perth WA. No adjustments have been carried out. However, work is ongoing as samples can be assayed to extinction via the PhotonAssay Analysis Technique
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 have been picked up by Leica RTK GPS. Minecomp were contracted to pick up all latest drilling collars. Grid: GDA94 Datum UTM Zone 51
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.*	RC Drill hole spacing at Theia is a maximum of 40 x 40m. And approaching 20 x 20m within the central areas. NO Sample compositing was undertaken
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.*	All drill holes have been drilled normal to the interpreted strike. Most of the current holes at Theia are drilled on a 040 azimuth with minor variations applied where drill-hole spacing is limited.
Sample security	• *The measures taken to ensure sample security.*	All samples taken daily to AAR yard in Kambalda West, then transported to the Laboratory in batches of up to 10 submissions
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits have been carried out at this stage.

Section 2 - Reporting of Exploration Results - Mandilla

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.*	**Tenement / Status / Location / Interest Held (%)** E 15/1404 — Granted — Western Australia — 100 M 15/96 — Granted — Western Australia — Gold Rights 100 M 15/633 — Granted — Western Australia — Gold Rights 100 The tenements are in good standing with the Western Australian Department of Mines, Industry Regulation and Safety. No royalties other than the WA government 2.5% gold royalty.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Several programs of RC percussion, diamond and air core drilling were completed in the area between 1988-1999 by Western Mining Corporation (WMC). In early 1988 a significant soil anomaly was delineated, which was tested late 1988 early 1989 with a series of 4 percussion traverses and diamond drilling. Gold mineralisation was intersected in thin quartz veins within a shallowly dipping shear zone. 1989-90- limited exploration undertaken with geological mapping and 3 diamond holes completed. 1990-91- 20 RC holes and 26 AC were drilled to follow up a ground magnetic survey and soil anomaly. 1991-94 - no gold exploration undertaken 1994-95 – extensive AC programme to investigate gold dispersion. A WNW trending CS defined lineament appears to offset the Mandilla granite contact and surrounding sediments, Shallow patchy supergene (20-25m) mineralisation was identified, which coincides with the gold soil anomaly During 1995- 96 - Three AC traverses 400m apart and 920m in length were drilled 500m south of the Mandilla soil anomaly targeting the sheared granite felsic sediment contact. 1996-97 - A 69 hole AC program to the east of the anomaly was completed but proved to be ineffective due to thin regolith cover in the area. WID3215 returned 5m @7g/t from 69m to EOH. 1997-1998- 17 RC infill holes to test mineralisation intersected in previous drilling was completed. A number of bedrock intersections were returned including WID3278 with 4m @ 6.9g/t Au from 46m.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Mandilla Gold Project (Mandilla) is located approximately 70km south of Kalgoorlie, and about 25km south-west of Kambalda in Western Australia. The deposit is located on granted Mining Leases M15/633 (AAR gold rights), M15/96 (AAR gold rights) and Exploration Lease E15/1404 (wholly-owned by AAR). **Regional Geology** Mandilla is located within the south-west of the Lefroy Map Sheet 3235. It is situated in the Coolgardie Domain, on the western margin of the Kalgoorlie Terrain within the Wiluna-Norseman Greenstone Belt, Archaean Yilgarn Block. Mandilla is located between the western Kunanalling Shear, and the eastern Zuleika Shear. Project mineralisation is related to north-south trending major D2[1] thrust faults known as the "Spargoville Trend". The Spargoville Trend contains four linear belts of mafic to ultramafic lithologies (the Coolgardie Group) with intervening felsic rocks (the Black Flag Group) forming a D1[2] anticline modified and repeated by intense D2 faulting and shearing. Flanking the Spargoville Trend to the east, a D2 Shear (possibly the Karramindie Shear) appears to host the Mandilla mineralisation along the western flank of the Emu Rocks Granite, which has intruded the felsic volcanoclastic sedimentary rocks of the Black Flag Group. This shear can be traced across the region, with a number of deflections present. At these locations, granite stockworks have formed significant heterogeneity in the system and provide structural targets for mineralisation. The Mandilla mineralisation is interpreted to be such a target. **Local Geology and Mineralisation**

[1] D2 – Propagation of major crustal NNW thrust faults.
[2] D1 – Crustal shortening.

		Mandilla is located along the SE margin of M15/96 extending into the western edge of M15/633. It comprises an east and west zone, both of which are dominated by supergene mineralisation between 20 and 50 m depth below surface. Only the east zone shows any significant evidence of primary mineralisation, generally within coarse granular felsic rocks likely to be part of the granite outcropping to the east. Minor primary mineralisation occurs in sediments. The nature of gold mineralisation at Mandilla is complex, occurring along the western margin of a porphyritic granitoid that has intruded volcanoclastic sedimentary rocks. Gold mineralisation appears as a series of narrow, high grade quartz veins with relatively common visible gold, with grades over the width of the vein of up to several hundreds of grams per tonne. Surrounding these veins are lower grade alteration haloes. These haloes can, in places, coalesce to form quite thick zones of lower grade mineralisation. The mineralisation manifests itself as large zones of lower grade from ~0.5 – 1.5g/t Au with occasional higher grades of +5g/t Au over 1 or 2 metres. Further to the west of Theia close to the mafic/sediment contact a D2 shear sub parallels the Mandilla shear. Quartz veining and sulphides have been identified within the sediments close to the contact with high mag basalt within sheared siltstones and shales. In addition to the granite-hosted mineralisation, a paleochannel is situated above the granite/sediment contact that contains significant gold mineralisation. An 800 m section of the paleochannel was mined by AAR in 2006 and 2007, with production totalling 20,573 ounces.
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.*	This Information has been summarised in Table 1 and 2 of this ASX announcement.
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 should be clearly stated.*	No data aggregation methods have been used. A 100ppb Au lower cut off has been used to calculate grades for AC drilling A 0.3g/t Au lower cut off has been used to calculate grades for RC drilling, with maximum internal dilution of 5m. A cutoff grade of >0.5g*m has been applied for reporting purposes in the tables of results. This has not been applied.
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*	The overall mineralisation trend strikes to the north-west at about 325°, with a sub-vertical dip. However, extensive structural logging from diamond core drilling of the quartz veins within the mineralised zones shows that the majority dip gently (10° to 30°) towards SSE to S (160° to 180°). The majority of drilling is conducted at an 040 azimuth and 60° dip to intersect the mineralisation at an optimum angle.

	this effect (e.g. 'down hole length, true width not known').	
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.*	Applied
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.*	Balanced reporting has been applied.
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.*	No other substantive exploration data.
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.*	Follow up Aircore, Reverse Circulation & Diamond Drilling is planned. No reporting of commercially sensitive information at this stage.