Drilling Completed at the Cu-Pb-Zn Paperbark Project

Highlights

- **Drilling consisted of a 6 hole, 1,470m blended reverse circulation (RC) and diamond drilling (DD) program, designed to test a conductivity anomaly, the source of surface Cu mineralisation and the extent of a Pb-Zn Prospect**
- **Preliminary observations confirm:**
  - **The presence of copper sulphide mineralisation including visible traces of chalcopyrite and bornite at the Grunter North Prospect**
  - **Broad zones of disseminated lead and zinc sulphide mineralisation up to 45m thick at the JB Zone Prospect**
- **Assays are expected throughout Q4 2022 and the rig has now demobilised from site**

Rubix Resources Limited (ASX: RB6) (**Rubix** or the **Company**) is pleased to announce the completion of drilling at the Cu-Pb-Zn Paperbark Project in Northwest Queensland.

A six hole (1,470m) blended RC and diamond drilling program was drilled to test a conductivity anomaly, the source of surface Cu mineralisation and the extent of a Pb-Zn anomaly.

Notably, drilling has confirmed visual copper, lead and zinc sulphides in five of the six holes drilled. Drilling at Grunter North has confirmed the presence of copper sulphide mineralisation within brecciated sandstone and limestone rocks, associated with quartz-carbonate veins, immediately underneath a large horizon of surface copper oxide mineralisation. Previous exploration within this area identified a zone of surface copper mineralisation, with 18 samples yielding > 1% Cu (oxides) over a strike length of 900m[1]. High grade rock chips up to 42.7% Cu were also reported from Grunter North[2].

Figure 1 – Rubix Senior Geologist Casey Blundell PhD, with drill core from the JB Zone Prospect

[1] Rubix Resources IPO Prospectus 5 November 2021
[2] Rubix Resources ASX Announcement 29 April 2022

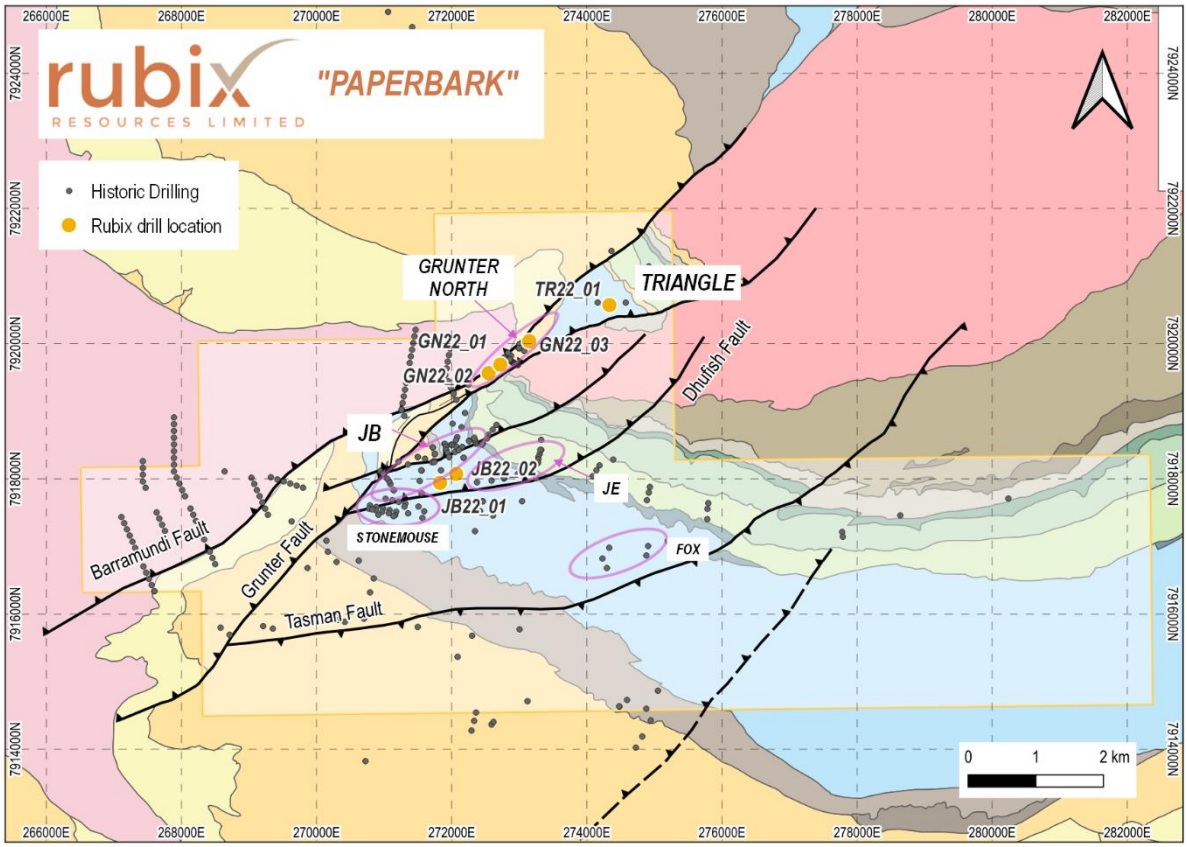

Figure 2 – Plan view of EPM14309, prospect areas and completed drilling by Rubix

Drilling Observations and Interpretation

A six hole (1,470m) blended RC and diamond drilling program has been completed at the Paperbark Project with a specific focus on the Triangle, Grunter North and JB Zone Prospects.

Triangle Prospect

One hole was drilled at the Triangle Prospect for a total of 150m. Drilling conducted by Rubix primarily focussed on identifying the source of a conductivity anomaly. Results suggest that the source of the conductivity anomaly is groundwater, rather than sulphide mineralisation.

Grunter North Prospect

Three drill holes totalling 672m (including 277m of RC pre-collars and 395m diamond tails) were drilled at the Grunter North Prospect. These holes were designed to test a zone of surface copper mineralisation >1% Cu (oxides) over a strike length of up to 900m[1], and where high grade rock chips up to 42.7% Cu have been reported[2].

All three holes have been logged, with preliminary observations confirming the presence of copper sulphide mineralisation. Initial observations of drill chips and core suggest there may be multiple, episodic fluid-generating and mineralising events at Grunter North. Disseminated and remobilised pyrite is abundant and accompanies trace amounts of chalcopyrite and bornite (Figure 4). Copper sulphides are especially associated with sandstone-limestone pseudo-breccias, and overprinting quartz-carbonate veins. Rare epithermal-style veins host visible chalcopyrite and bornite.

The Yeldham Granite, intersected at the Grunter North Prospect, carries widespread 'red rock' style alteration (hematite and K-feldspar) with disseminated sulphides (pyrite). This style of alteration is widespread in the Mount Isa and Cloncurry districts, where it has been sometimes linked with IOCG-style mineralisation. The results of geochemical assays are expected in Q4 2022.

Figure 3 – An epithermal-style vein containing chalcopyrite and bornite from Grunter North (GN22_01)

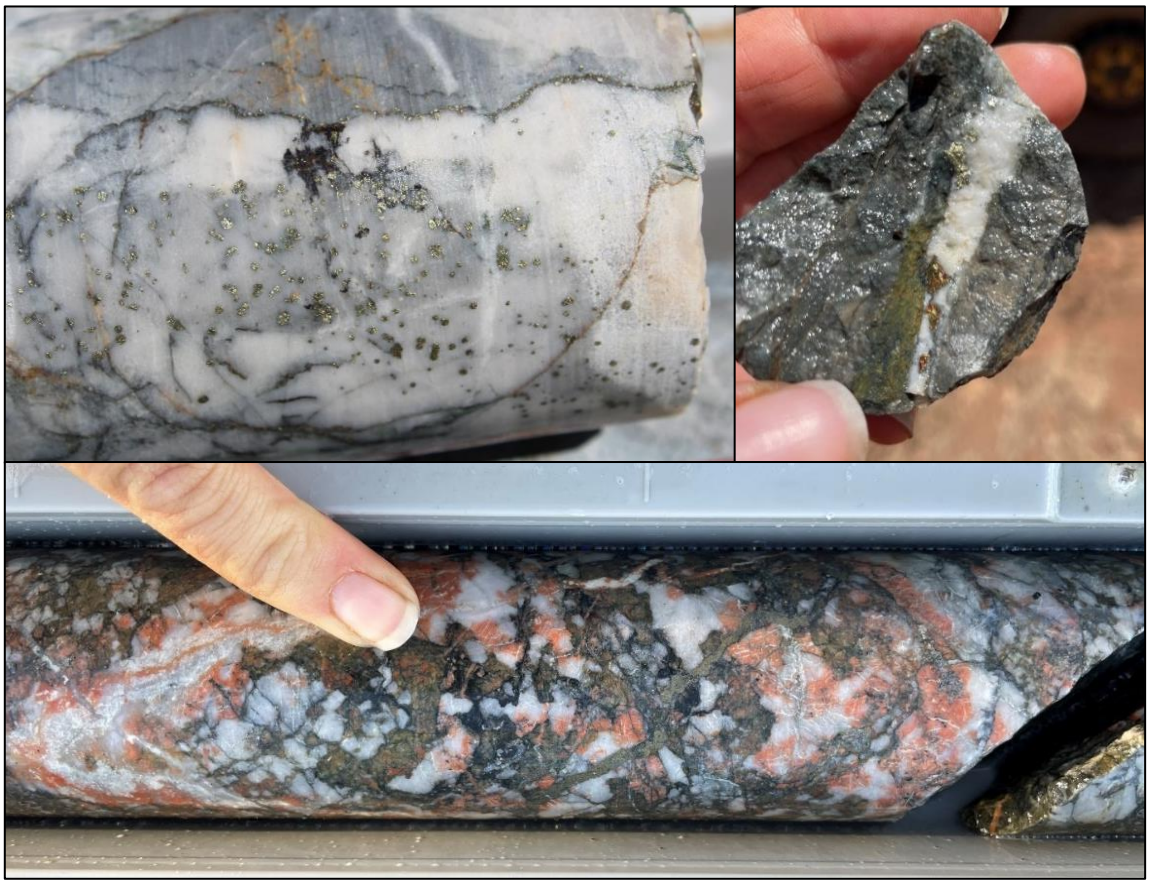

Figure 4 – Clockwise from top left: Remobilised sulphides in wall-rock, associated with seams and veinlets; pyrite and bornite in a quartz vein; brecciation and patchy 'red-rock' style alteration with disseminated pyrite in granite (GN22_02)

Figure 5 – (From left) Sulphides in altered granite and skarn, specular hematite from a surface outcrop adjacent to GN22_01, and 'red-rock' style alteration in granite

JB Zone Prospect

Two holes were drilled at the JB Zone Prospect for a total of 650m. Drilling was designed to understand the potential to expand the existing Exploration Target at the JB Zone and determine the potential size of the mineralising system. Both drillholes were positioned at least 180m from the nearest historic drillhole. Both holes encountered Pb-Zn mineralisation at the expected target depth (approximately 200m downhole), with trace amounts of Cu mineralisation (as chalcopyrite). Drilling results suggest that the JB Zone Exploration Target (see table 1, page 7) may be extended to the southeast, where it is likely that mineralisation is contiguous with known Pb-Zn mineralisation at the JE Zone. Following the receipt of assay results, Rubix may look to complete a JORC resource incorporating both new and historical data.

Mineralisation encountered at the JB Zone is of an epigenetic, replacement style like Irish-style mineralisation. Galena and sphalerite (with rare chalcopyrite) occur within carbonate-rich horizons including veins and pseudo-breccias where the metal sulphides replace carbonates. Crystalline Pb-Zn sulphides are also observed growing in dissolution cavities and vughs, and occasionally with colloform textures. Fine to medium-grained sandy limestones may also contain widespread fine-grained disseminated sulphides. Overprinting quartz-carbonate veins containing galena and sphalerite (± chalcopyrite) are also present.

Figure 6 – (left) Buff-coloured colloform sphalerite replacing carbonates in pseudo-breccia (JB22_02) and (right) near-complete replacement of carbonates by galena (with minor sphalerite) in JB22_02.

Figure 7 – 'Slugs' of silvery galena and angular brown-buff coloured sphalerite filling cavities in a limestone pseudo-breccia (JB22_02).

Figure 8 – Crystalline red-brown sphalerite on calcite (white) from JB22_01 (left) and fine-grained sphalerite + galena replacing carbonates in a pseudo breccia (right)

Exploration Target – JB Zone

An Exploration Target was estimated at the JB Zone by Rubix's Independent Geologist in the IPO Prospectus dated 5 November 2021. The Exploration Target was estimated based on a review of the previous exploration work undertaken. The Exploration Target was estimated by reporting tonnages between two-grade cut-off ranges, the lower at 3% Zn and the upper at 2% Zn.

No assumed minimum thickness or other constraints were used to estimate the Exploration Target and the Exploration Target took into consideration the natural variation of the zinc grade. A summary of the Exploration Target is presented in **Table 1**.

Table 1 – JB Prospect Exploration Target

Range	Zinc Cut-off Grade (%)	Material (Mt)	Zn %	Pb %	Ag g/t
Lower	3.0	5.0	5.0	0.4	2.0
Upper	2.0	15.0	2.7	0.2	1.0

Note. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource in this area. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

Being conceptual in nature, the Exploration Target are expressed as a tonnage and grade range and takes no account of geological complexity, possible mining method or metallurgical recovery factors. The Exploration Target was estimated in order to provide an assessment of the potential scale of exploration at the JB Prospect. The Company intends to continue to test the Exploration Target with potentially further drilling over the next 12-month period.

Paperbark Project Overview

The Paperbark Project in northwest Queensland comprises EPM 14309, held 100% by Rubix, and is known to contain stratiform, epigenetic-style low to moderate grade lead-zinc (Pb-Zn) mineralisation, and is prospective for copper (Cu) mineralisation.

The project is situated in the Lawn Hill Platform of the Western Mount Isa Inlier, a highly prospective base metals region. The EPM encompasses the same geology which is host to the Century, Mount Isa, George Fisher and MacArthur River giant Pb-Zn deposits. The project is located approx. 25km to the south-east of the Century zinc deposit (**Figure 9**).

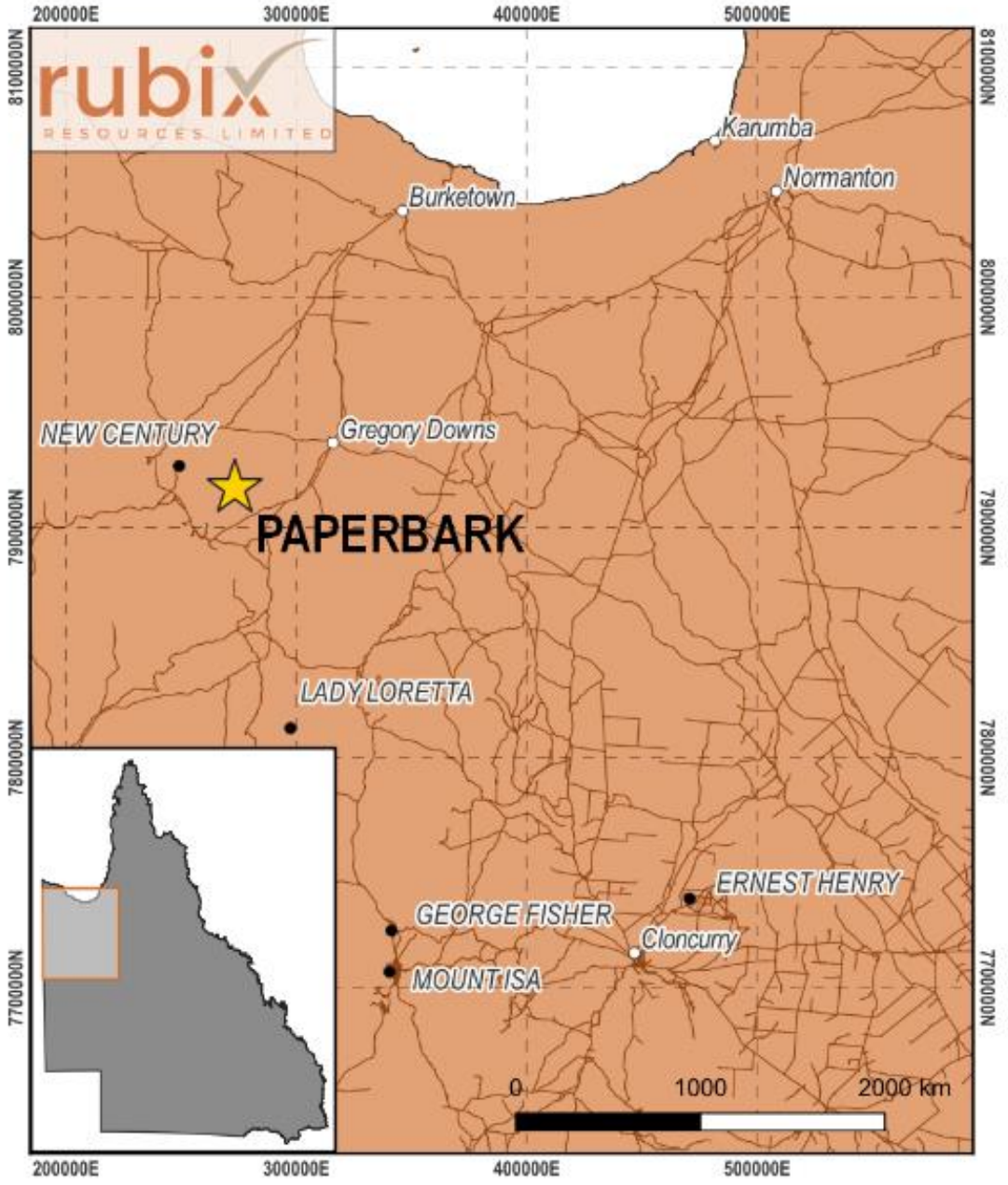

Figure 9 – Location of the Paperbark Project

Table 2 – Drill Collar Details (GDA94)

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH	Type	Prospect
TR22_01	0274323	7920583	180	-90	N/A	150	RC	Triangle
GN22_01	0272720	7919698	188	-50	145	222.2	RC/DDH	Grunter North
GN22_02	0272551	7919574	188	-50	145	251.8	RC/DDH	Grunter North
GN22_03	0273147	7920038	189	-50	145	198.5	RC/DDH	Grunter North
JB22_01	0271825	7917932	177	-65	355	353.2	RC/DDH	JB Zone
JB22_02	0272066	7918082	166	-90	N/A	294.7	RC/DDH	JB Zone

Table 3 – Observed Sulphide Intervals – visual estimates

Hole ID	From	To	Interval (m)	Mineralisation Style	Sulphide Type	Sulphide %	Prospect
GN22_01	103	120	17	Disseminated	Chalcopyrite	<0.5%	Grunter North
	120.25	120.35	0.1	Vein-hosted	Chalcopyrite	1-2%	Grunter North
	120	138	18	Disseminated	Chalcopyrite	<0.5%	Grunter North
	203.1	203.15	0.05	Vein-hosted	Chalcopyrite, sphalerite, bornite	<0.5%	Grunter North
GN22_02	75	77.5	2.5	Disseminated, vein-hosted	Chalcopyrite	0.5%	Grunter North
	86.3	87.8	1.5	Disseminated	Chalcopyrite	0.5%	
	95	95.5	0.5	Vein-hosted	Chalcopyrite, bornite	0.5%	
GN22_03	143	143.7	0.7	Disseminated	Chalcopyrite	<0.5%	Grunter North
	163	171	8	Disseminated in veins, within breccia	Chalcopyrite	<0.5%	
JB22_01	261	279	18	Disseminated, vein hosted	Galena, sphalerite	1-2%	JB Zone
	315	329	14	Disseminated, vein hosted	Galena, sphalerite	1.5%	
	338	338.5	0.5	Vein-hosted	Galena, sphalerite, chalcopyrite	<0.5%	
	346	347	1	Vein-hosted	Galena, sphalerite	1-2%	
JB22_02	176	185	9	Disseminated, replacement	Galena, trace chalcopyrite	1%	JB Zone
	190	235	45	Disseminated, replacement, vein-hosted	Galena, sphalerite and trace chalcopyrite	1-1.5%	
	including:						
	190	*192*	*2*	*Disseminated*	*Galena, sphalerite, chalcopyrite*	*1-2%*	
	198	*198.2*	*0.20*	*Vein-hosted*	*Galena*	*2-3%*	
	231.5	*233*	*1.5*	*Replacement*	*Galena, sphalerite, chalcopyrite*	*1-2%*	
	256.5	257	0.5	Replacement, cavity	Galena, sphalerite	3-5%	
	260	263.5	3.5	Cavity, replacement	Galena, sphalerite	2-3%	
	275.25	275.75	0.50	Disseminated, replacement	Galena, sphalerite, trace chalcopyrite	2-3%	
	276	280	4	Disseminated, replacement	Galena, sphalerite, chalcopyrite	<1%	

Cautionary Statement: Identification of sulphides, and reporting of visual results is not considered a proxy or substitute for laboratory analyses. The samples will be despatched for laboratory analysis as soon as possible and results reported upon receipt in accordance with the Company's continuous disclosure policy.

For Further Information

Rubix Resources Limited
+61 8 9481 0389
contact@rubixresources.com.au

About Rubix Resources

Rubix Resources Limited (ASX: RB6) has a diversified base metal and gold asset portfolio providing opportunities for new discoveries in proven districts. The company's assets comprise twelve exploration licenses across five projects located in Northern Queensland and Western Australia.

Table 4 – Details of Rubix Resources' exploration licenses, granted and pending

Project	Tenement	Status	% Held
Paperbark	EPM 14309	Granted	100%
Etheridge	EPM 27377	Granted	100%
Etheridge	EPM 27253	Granted	100%
Etheridge	EPM 27294	Granted	100%
Etheridge	EPM 27295	Granted	100%
Lake Johnston	E 63/2091	Granted	100%
Collurabbie North	E 38/3616	Application	
Collurabbie North	E 38/3618	Application	
Redbeds (Paperbark South)	EPM 28439	Application	
Redbeds (Paperbark South)	EPM 28440	Application	
Redbeds (Paperbark South)	EPM 28441	Application	
Redbeds (Paperbark South)	EPM 28442	Application	

Competent Person Statement
The information in this announcement is based on, and fairly represents information compiled by Patrick Say, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Say consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to the exploration target was first reported by the Company in its IPO prospectus dated 5 November 2021 (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the exploration target included in the Prospectus.

Forward Looking Statements
Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	One metre samples of half NQ2 core were cut to obtain samples for laboratory analysis. In order to ensure the diamond core samples were representative and not biased, the diamond core was cut in half along the core axis. The cut line was positioned within a centimetre of the bottom of hole orientation line whenever samples were taken. Also, the half core samples were always taken from the lefthand side of the cut line looking down hole. Some RC drilling chip samples were also taken for laboratory analysis. The reverse circulation drilling samples were taken as 1m splits from the cyclone with attached splitter. All Samples were pulverised and a split of up to 250g was taken and pulverised to better than 85% passing a 75 micron screen. From the 250g split a 0.25g sample was taken, digested with perchloric, nitric, hydrofluoric and hydrochloric acids and analysed using ALS technique.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	The drilling techniques used were Reverse Circulation (RC) and Diamond Core NQ2 drilling. The diamond core was orientated using an Axis Champ North-Seeking Gyro and the direction of geological structures were recorded.
Drill sample recovery	• *Method of recording and assessing core and chip*	The NQ2 diamond drill core were measured and compared against the drilled depths of

Criteria	JORC Code explanation	Commentary
	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.*	the hole on a metre by metre basis. This allowed core recovery factors to be determined. Drill core recovery was generally in excess of 90%. The RC samples were measured against the drilled depths of the hole on a metre by metre basis but were not weighted and so sample recovery was not recorded. No relationship between sample recovery and grade was observed from the historical assay results of the drill core samples.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	All diamond core was geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation. RC chips were only geologically logged. If further drilling is undertaken with the objective of defining a Mineral Resource, then the geological and geotechnical logging completed will be of sufficient standard to allow the estimation of a Mineral Resource. The logging was completed qualitatively for rock units and mineralisation styles and quantitatively for visual estimates of mineralisation.
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 subsampling 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 reverse circulation drilling samples were taken as 1m splits from the cyclone and splitter. Samples were mostly dry, and on occasion wet. Samples from the diamond drilling through the mineralised zone from were taken as half NQ2 diamond drill core, 1 metre in length. Half core samples are entirely appropriate for accurately sampling the MVT/Irish style of mineralisation of the JB/JE Zone prospects and the disseminated copper of the Grunter North Prospect. The only instance of sub-sampling to have occurred was when drill core samples were selected for duplicate analysis. The half drill core samples selected for duplicate analysis were cut into two quarter core samples, both of which were sent for analysis. Geochemical standards, blanks and duplicate samples were inserted into the routine sample run, every 25 samples. This is deemed to be appropriate for the drill core samples being collected. All samples passed Rubix's internal

Criteria	JORC Code explanation	Commentary
		QA/QC checks plus the laboratory's (ALS) QA/QC checks.
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.*	The half core and RC samples will be submitted to the ALS laboratory in Mt Isa for assaying. Historical half core and RC samples were submitted to the ALS laboratory in Mt Isa for assaying. Samples were weighed, dried and finely crushed to better than 70% passing a 2mm screen. A split of up to 250g is taken and pulverised to better than 85% passing a 75-micron screen. Each sample was assayed using ALS technique. The ALS analysis technique takes a 0.25g sample and digests the sample with perchloric, nitric, hydrofluoric and hydrochloric acids. The reside is topped up with dilute hydrochloric acid and the resulting solution is analysed by inductively coupled plasma-emission spectrometry. The four-acid digestion used in this method is described by ALS as a "near-total" digest. Standard, duplicate and blank samples were submitted in the sample run every 25 samples.
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.*	No independent verification has been completed. There were no twinned holes. Geological and geotechnical data was collected in the field and entered directly into an Excel Database on a field computer. No adjustment to the assay data has been done
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.*	The drill hole collar locations were located using a handheld GPS and reported in GDA94 Zone 54K with an accuracy of +/- 5m. This level of accuracy is sufficient for the stage of exploration. Datum: Geocentric Datum of Australia (GDA) Grid Co-ordinates: Map Grid of Australia 1994 (MGA94), Universal Transverse Mercator, using the GRS80 Ellipsoid, Zone 54K The altitude of each sample location was recorded using a hand-held GPS to an accuracy of +/- 5m. This level of accuracy is sufficient for the stage of exploration.

Criteria	JORC Code explanation	Commentary
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.*	The RC samples and the diamond drill core were sampled on a 1 metre basis. Samples were not composited.
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.*	There were no structures recorded that were interpreted to possibly bias the sampling. The mineralisation is structurally/ stratigraphically controlled, as is common for MVT and Irish type deposits. The drill holes were planned to intersect the structure/ stratigraphic units controlling the mineralisation at a high angle and appears to have achieved this objective. Therefore, there will be no to little bias in the sampling of the mineralised zone.
Sample security	• *The measures taken to ensure sample security.*	Samples were collected in the field by Rubix staff and were under their control at all times. Samples were then taken to the laboratory by Rubix staff and submitted directly to the laboratory. Therefore, there was no opportunity for samples to be tampered with.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of sampling techniques and data were completed due to the limited nature of the sampling program.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments*	The tenement (EPM 14309) comprising the Paperbark Project is registered to Rubix Resources Limited. A 2% Net Smelter Return to Teck Australia Pty Ltd will be due from any production from Paperbark. EPM14309 is valid until 12 September 2022 and a renewal of the EPM has been submitted.

Criteria	JORC Code explanation	Commentary
	to obtaining a licence to operate in the area.	
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	No assay or geochemical results from other parties are used in this announcement.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Zinc-Lead mineralisation from the JB Zone/JE Zone is associated with algal dolomites, siltstones and sedimentary breccia's within the Lower Mineralised Dolomites of what is interpreted to be the Gunpowder Creek Formation. The mineralisation appears to be associated with dissolution and evaporitic collapse breccia zones and minor veins of quartz carbonate. The mineralisation is very weathered down to a vertical depth of at least 150m and much of the sphalerite and galena has been replaced with iron oxides above that depth. The mineralisation is clearly related to later stage faults and collapse zones within carbonates. Rubix considers the mineralisation to be epigenetic in origin and similar to Irish Style or Mississippi Valley Type. The copper mineralisation from the Gunter North Prospect is associated with silica and dolomite alteration and is interpreted to be epigenetic and associated with later stage faults.

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,*
		Appropriate tabulations for material drill holes and significant drill results have been included in **Table 2** and **Table 3**.
		
		No relevant data has been excluded from this report.

Criteria	JORC Code explanation	Commentary
	the Competent Person should clearly explain why this is the case.	
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.*	The RC and diamond drill core samples were taken at standard one metre lengths measured from surface and therefore, weighted average means were not used to calculate intersections widths and grades for these samples. Assay intersections are not reported in this announcement. Top cutting of assay results was not employed. No metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	Down-hole widths were reported. The exact true width is not known, but down hole widths are anticipated to be close to true thicknesses.
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.*	Appropriate plans are included in this announcement.
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.*	The Exploration Target ranges and also the potential for higher grade intercepts at depth, highlight the potential for additional significant target types. All observed mineralisation is noted in **Table 3**. .

Criteria	JORC Code explanation	Commentary
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.*	There is 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.*	Assays are expected throughout Q4 2022. At that point, Rubix will assess whether further work in the area is warranted.