ASX RELEASE: 4 October 2022

Significant High-Grade Intercepts from McTavish South Resampling

- **1 metre resampling of 4 metre composite Air Core (AC) drilling sample results from the McTavish South Prospect, part of the Kookynie Gold Project[1], confirmed significant widths and better-defined high-grade intercepts, highlights include:**
  - **MCTSAC0020 – 7m @ 2.40 g/t Au from 29 metres; including 2m @ 4.27 g/t Au from 30 metres**
  - **MCTSAC0021 – 10m @ 1.89 g/t Au from 69 metres; including 2m @ 5.33 g/t Au from 69m.**
  - **MCTSAC0024 – 8m @ 1.38 g/t Au from 21 metres; including 1m @ 4.14 g/t Au from 23 metres.**
  - **MCTSAC0028 – 1m @ 4.2 g/t Au from 30 metres, 1m @ 7.61 g/t Au from 34 metres and 1m @ 2.4 g/t Au from 53 metres**
- **From the successful 31 drillhole first pass Air Core programme, 10 drillholes containing 4 metre composite samples with significant and anomalous gold mineralisation were selected for resampling and reanalysis.**
- **Final 1 metre assays indicate that there remains significant potential to expand upon these results and guide the next stage of exploration.**
- **All primary gold assays from drilling results from the 2022 programme have now been returned.**

Metalicity Limited (ASX: MCT) ("**MCT**" or "the **Company**") is pleased to announce the gold results from the 1 metre re-split samples at the McTavish South Prospect and all primary gold assays from the 2022 exploration drilling programme at the Kookynie Gold Project[1] in the Eastern Goldfields, Western Australia, approximately 60 kilometres south southwest of Leonora[2]. Drilling undertaken in this programme was a combination of Air Core (AC) and Reverse Circulation (RC) with the type of drilling determined by the ground conditions. AC was used in relatively soft weathered rock and RC for fresh bedrock or material too hard to penetrate with Air Core.

Commenting on the drilling results, Metalicity CEO, Justin Barton said:

"The step out drilling programme, which began in March 2022, has turned out to be a big success, with not only further significant high grade gold intercepts identified, but substantial extensions to known mineralisation revealed. The step out programme has substantially increased our gold footprint in the area and has provided the Company with substantive new data to target, not only extensions to known mineralisation but also, new mineralised zones. The Company looks forward to using this new data to target further highly prospective gold anomalies".

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[1] Please refer to ASX Announcement "Drilling Extends Significant Gold Mineralisation along McTavish Trend by a Further 400 metres" dated 27th June 2022.

[2] Please refer to ASX Announcement *"Metalicity Achieves Earn-In On The Kookynie & Yundamindra Gold Projects"* dated 20th May 2021 with Nex Metals Explorations Ltd, ASX:NME. **As reported on 20 May 2021, Metalicity now has a 51% and controlling interest in both the Kookynie & Yundamindra Gold projects.**

McTavish South 1 metre re-sample Assay Results

From the initial 4 metre composite samples collected at McTavish South, the composites were resplit; and 1 metre split samples from the first pass aircore (AC) drilling has identified internal higher-grade zones of gold mineralisation within the significant intersections, as well as provided greater definition of previous lower grade anomalous occurrences. Out of the initial programme, two additional drillholes (MCTSAC0005 and MCTSAC0008), which originally returned anomalous gold assay results, have come back with significant intercepts that expands on the original mineralisation envelope (Figure 1).

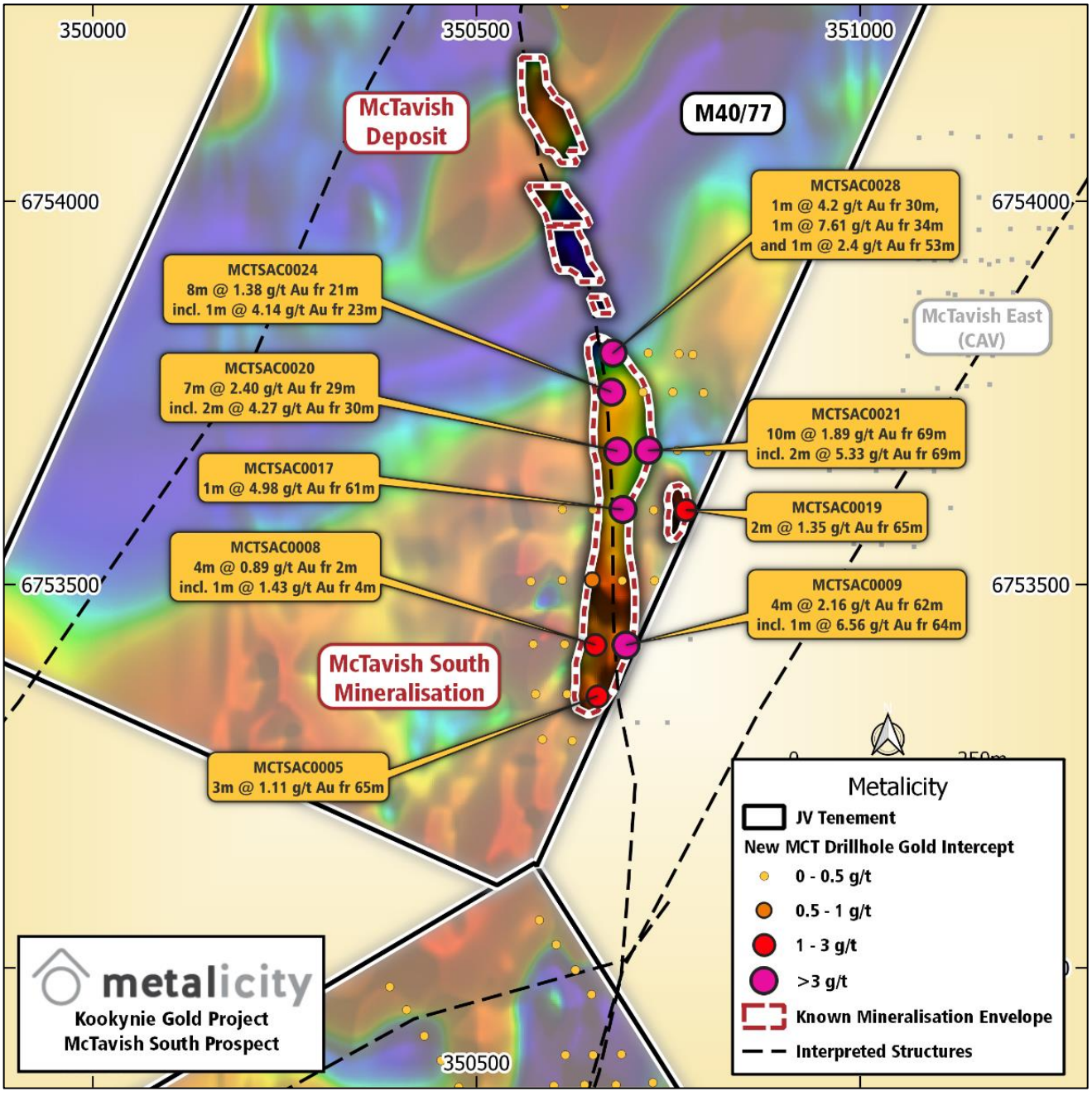

Figure 1 – McTavish South Prospect Drill Collars Plan Layout. Base map layer is a magnetic intensity first vertical derivative of the reduced to the pole pseudocolour mapping with directional sun shading from the northeast.

Gold mineralisation is situated along a north-south trending structure that was interpreted from detailed aeromagnetic surveys undertaken by the Company, as well as detailed reviews of recent and historic

exploration information. These results further the Company's understanding of the nature of the gold mineralisation as well as support the interpretation and position of host structural zones (Figure 1).

Metalicity's McTavish South results are similar to the recent exploration success at Carnavale Resources McTavish East discovery[3] of high-grade gold mineralisation along a similarly interpreted and tested host structure. It also highlights that the exploration strategy and targeting model being implemented by Metalicity is competent and able to deliver successful exploration results; and that there remains ample prospectivity and opportunities within the Kookynie Golden Corridor for further gold discoveries. Metalicity is at the initial stages of defining the mineralisation potential at McTavish South and is encouraged that the potential for identifying new gold discoveries is still very possible within the highly prospective Kookynie Gold Project area.

1 metre resplit samples taken from the larger composites that returned anomalous gold values greater than 0.3 g/t Au. Utilising 4 metre composite sampling allows the Company to quickly and cost effectively identify areas of significant and anomalous gold mineralisation whilst also managing the effects of long turnaround times for assay results from certified analysis laboratories.

Better significant downhole intercepts are represented in Table 1 below with all remaining anomalous intercepts shown in the table of Appendix 1.

Table 1 – McTavish South Prospect Significant Drill Hole Intercepts > 0.5 g/t Au.

			MGA94_Z51S									
Hole ID	Tenement	Hole Type	Easting	Northing	RL	Dip	Azi	EOH	From (m)	To (m)	Downhole width (m)	Grade (Au g/t)
MCTSAC0005	M40/77	AC	350658	6753354	430	-60°	270	72	65	68	3	1.11
MCTSAC0008	M40/77	AC	350655	6753421	430	-60°	270	72	2	6	4	0.89
MCTSAC0008	M40/77	AC	350655	6753421	430	-60°	270	72	34	39	5	0.73
MCTSAC0009	M40/77	AC	350695	6753421	430	-60°	270	74	62	66	4	2.16
MCTSAC0017	M40/77	AC	350691	6753598	428	-60°	270	91	61	62	1	4.98
MCTSAC0019	M40/77	AC	350773	6753597	429	-60°	270	81	65	67	2	1.35
MCTSAC0020	M40/77	AC	350684	6753674	427	-60°	270	74	29	36	7	2.40
MCTSAC0021	M40/77	AC	350724	6753675	427	-60°	270	79	69	79	10	1.89
MCTSAC0024	M40/77	AC	350676	6753751	427	-60°	270	66	21	29	8	1.38
MCTSAC0028	M40/77	AC	350678	6753802	427	-60°	270	63	30	31	1	4.2
MCTSAC0028	M40/77	AC	350678	6753802	427	-60°	270	63	34	35	1	7.61
MCTSAC0028	M40/77	AC	350678	6753802	427	-60°	270	63	53	54	1	2.4

Note: Duplicate and CRM analysis was not used in the calculation of the significant intercepts.

The intercepts above were calculated based on a sample returning an assay value of greater than 0.5 g/t Au over an interval greater than 1 metre, but not including any more than 2 metres of internal material that graded less than 0.5 g/t Au. Intervals were based on geology and no top cut off was applied.

Kookynie Area Exploration Results

Drilling results from all exploration targets within the Project area returned several anomalous mineralisation

[3] Please refer to Carnavale Resources (CAV) ASX Announcement *"RC drilling intersects Bonanza Gold at Kookynie Gold Project announcement"* dated January 2022.

and confirmation of potential host structures for narrow vein gold (Figure 2). These results also supported the Company's exploration model to identify and target potential near surface host structures and areas of associated mineralisation can be confidently extrapolated[4].

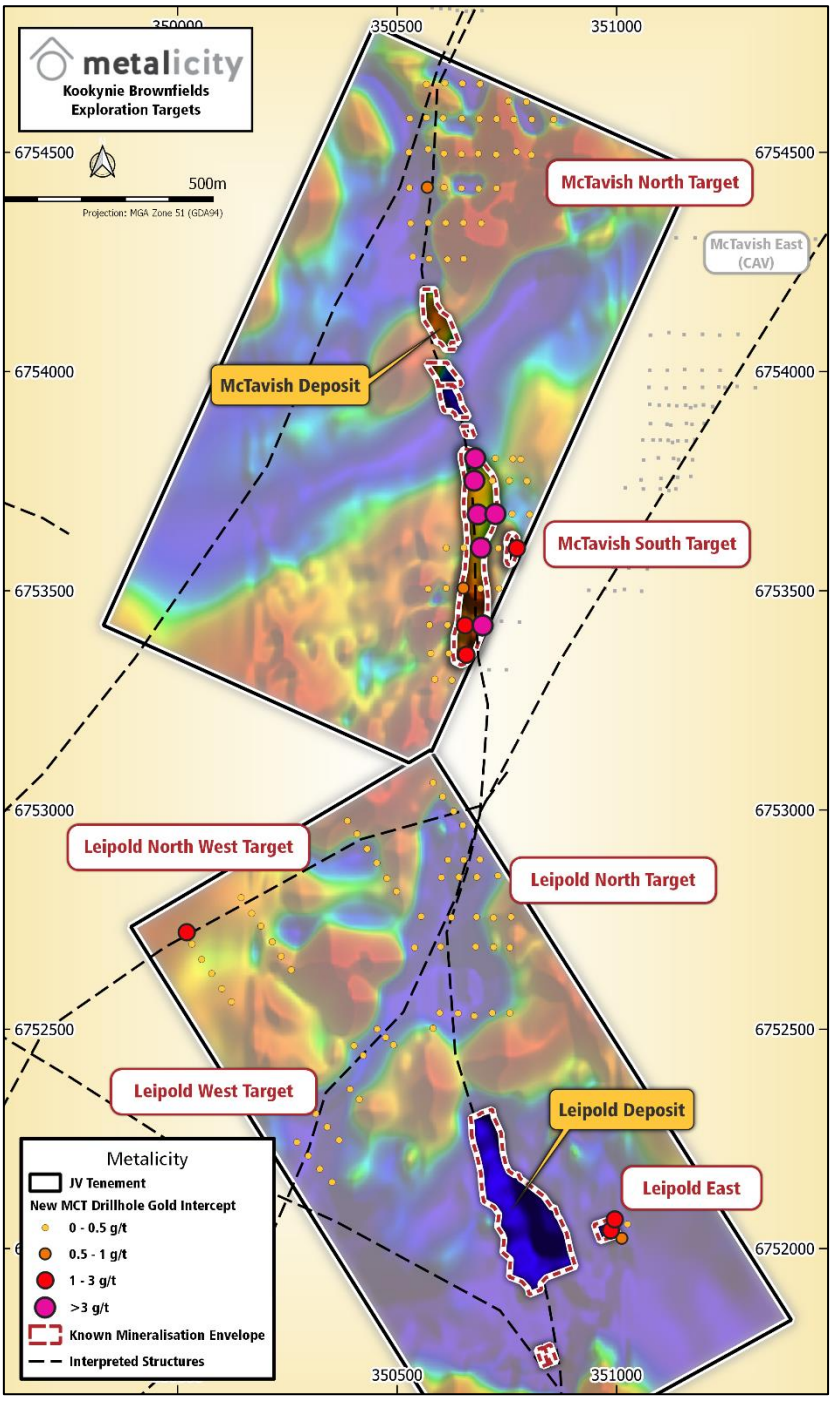

Figure 2. Kookynie exploration programme drillhole locations. Base map layer is a magnetic intensity first vertical derivative of the reduced to the pole pseudocolour mapping with directional sun shading from the northeast.

Results for 4 RC drillholes in proximity to the Leipold East Hangingwall mineralisation successfully intersected the host structure identified in earlier drilling, however returned narrow lower grade mineralisation as shown in Appendix 2 of this announcement. These results indicate that mineralisation is very discrete and follows the

[4] Please refer to ASX Announcement "Further Expansion of the Current Drilling Programme to Test Wandin Highly Prospective Significant Structural Similarities Identified" dated 22nd April 2022.

common trend of southerly plunging mineralised shoots associated with north-south oriented local gold deposits and prospects and that the hangingwall area of Leipold remains a viable exploration target[5].

All downhole intercepts including significant and anomalous are represented in Appendix 2.

Next Steps

These results represent the 2nd stage of a multi-phase exploration programme where the anomaly at McTavish South has been defined following initial target definition which Metalicity hopes to follow up with rigorous drill testing. All drilling information will be interpreted and utilised to plan a follow up Air Core and/or Reverse Circulation drill programme that potentially further delineates and expands on the interpreted mineralised zone. In addition identification of any potential for mineralised extensions at depth into both the weathered zone and fresh bedrock will be looked at.

The Company is awaiting interpretation and return of approximately 110 end of hole multi-element analysis results still pending from the drilling undertaken in early 2022. Bottom of hole multi-element analysis for pathfinder minerals such as arsenic, antimony, bismuth and molybdenum will provide additional information in possible mineralisation trends along strike and help refine follow-up drill programmes. However, given the broad line spacing, the interpretation of the geometry and trend of mineralisation is likely to be refined once more detailed data is acquired.

Future exploration planning is to follow up on significant and anomalous gold mineralisation as well as geological information regarding host structures will be undertaken in parallel to waiting for final multi-element results to be returned and interpreted.

5 Please refer to ASX Announcement ”Bonanza Grades Intercepted in a New Gold Zone Identified 200m to the East of the Main Leipold Lode” dated 6th December 2021.

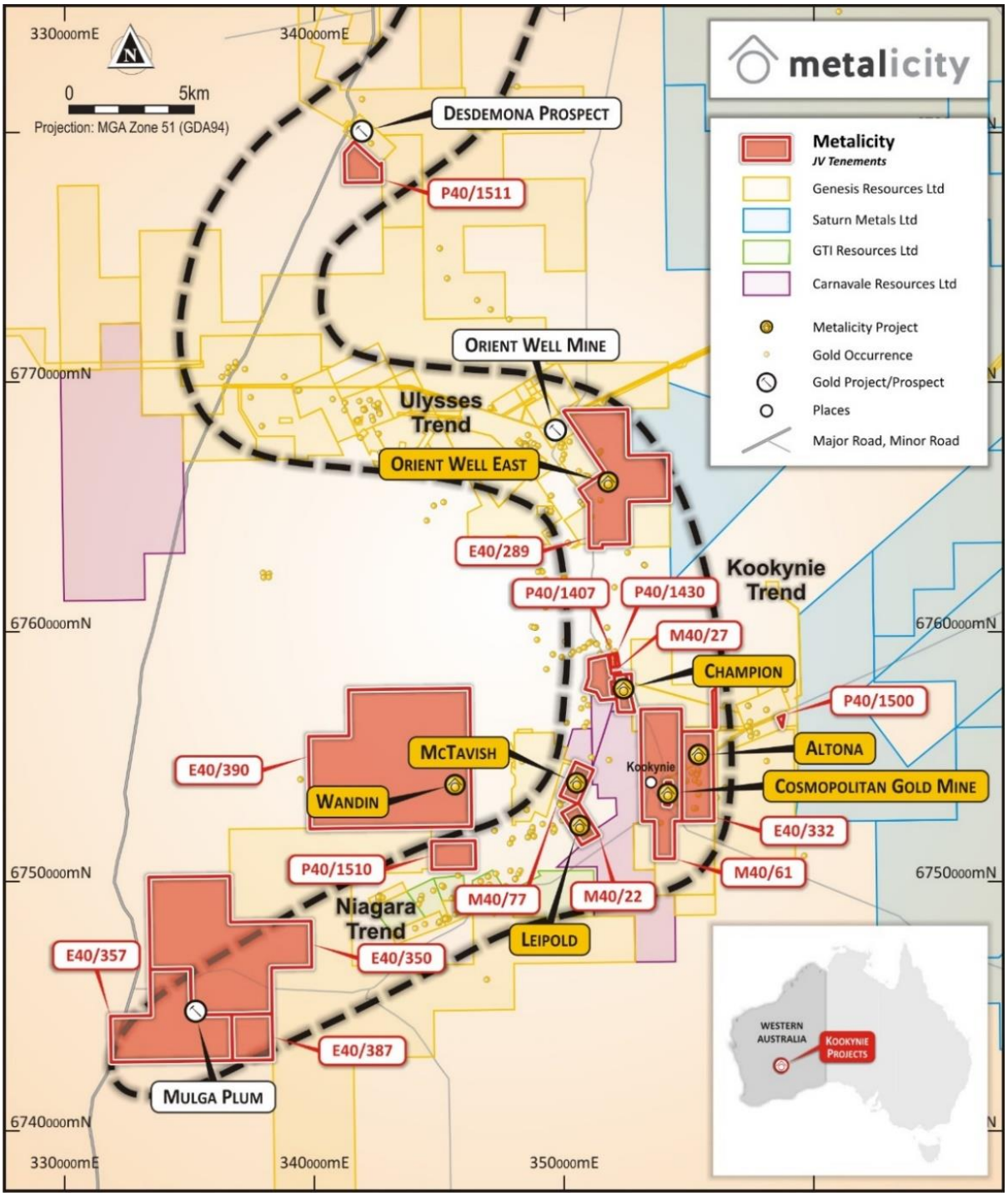

Figure 2 – Kookynie Prospect Locality Map with mineralised trends.

Kookynie Gold Project

Kookynie is located 60 kilometres south south-east from Leonora in Western Australia and is host to nine significant prospects: Champion, McTavish, Leipold, Altona, Mulga Plum, Wandin, Diamantina, Cosmopolitan and Cumberland. Diamantina, Cosmopolitan and Cumberland are known collectively as the DCC Trend, please refer to Figure 2 above.

This Announcement is approved by the Board of Metalicity Limited.

ENQUIRIES

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Metalicity confirms that the Company is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of "exploration results" that all material assumptions and technical parameters underpinning the "exploration results" in the relevant announcements referenced apply and have not materially changed.

Competent Person Statement
Information in this report that relates to Exploration results and targets is based on, and fairly reflects, information compiled by Mr. Stephen Guy, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Guy is an employee of Metalicity Limited. Mr. Guy 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 by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Guy consents to the inclusion of the data in the form and context in which it appears.

Note
This Announcement is designed to also supplement for Nex Metals Explorations as it relates to our joint venture agreement as announced "*Metalicity Achieves Earn-In On The Kookynie & Yundamindra Gold Projects*" dated 20th May 2021 with Nex Metals Explorations Ltd, ASX:NME.

Forward Looking Statements
This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:
(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;
(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and
(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.
The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements.
All forward-looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.
The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.

Appendix One – JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse circulation (RC) and AirCore (AC) sampling was conducted by the offsiders on the drill rig and checked at the end of each rod (6 metres) to ensure that the sample ID's matched the interval that was intended to be represented by that sample ID. No issues were seen or noted by the Competent person during the entire drilling campaign. These samples are kept onsite in a secure location available for further analysis if required. • All RC and AC samples were sieved and washed to ensure samples were taken from the appropriate intervals. The presence of quartz veining +- sulphide presence +- alteration was used to determine if a zone was interpreted to be mineralised. If the sample was deemed to be potentially mineralised, the samples were submitted for screen fire assay. If no mineralisation was observed, the sample was submitted for check using fire assay. • Selected samples were submitted for fire assay analysis, individual 1m samples were combined into a 4m composite where possible. Smaller composite samples were collected where a full 4m composite could not be collected due to the samples proximity to the end of the hole and any voids. Sampling was additionally based on geological observations of interpreted intervals. • The quality of the sampling is industry standard and was completed with the utmost care to ensure that the material being sampled, can be traced back to the interval taken from the drill hole for AC and RC chips. • For all AC drilling, a 1m bottom of hole sample was also collected for analysis. The samples were collected using an aluminium scoop, passed through each sample pile to collect material across a reasonable profile of the sample pile. 1m samples weights varied between 0.5-2.5kg. Additionally to the 1m bottom of hole samples, unaltered, undeformed, and homogeneous rock chips (up to 100g in weight) were collected from the last metre for multi-element analysis • All composite and 1m samples have been submitted to ALS Laboratory in Perth for Au and multi-element analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer,*	• Aircore (AC) drilling used a bit size ranging from 102mm to 108mm depending on the ground

	rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	conditions and bit availability. RC drilling used a bit size of 5 ¼ inch. Drilling was undertaken by Drillwest using an Austex X350 mounted on IVECO Trakker 6x6 drill rig with aircore and slimline RC capabilities.
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.*	• AC and RC drilling sample recovery was excellent. • No relationship was displayed between recovery and grade nor loss/gain of fine/course material.
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 recovered samples from AC and RC has been geologically logged to a level where it would support an appropriate Mineral Resource Estimate, mining studies and metallurgical test work. • Logging was qualitative based on the 1 metre samples derived from AC drilling. A representative sample was collected in plastic chip trays for future reference. • Logging was qualitative based on geological boundaries observed. 100 percent of the drillholes were logged to capture all relevant intersections.
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.*	• AC and RC samples were cone split from the rig into individual 1m piles adjacent to the drill collar. Samples were collected using an aluminium scoop through a reasonable profile of each sample pile. • All AC and RC samples were dry. All recoveries were >90%. • Field duplicates or a CRM standard were inserted every 20 samples. • OREAS standards of 60 gram charges of OREAS 22F (Au grade range of <1ppb Au – this is a blank), OREAS 258 (Au grade range of 11.05ppm Au to 11.25ppm Au) and OREAS 219 (Au grade range of 0.753ppm Au to 0.768ppm Au) were used in alternating and sporadic patterns at a ratio of 1 QAQC sample in 20 samples submitted. The material used to make these standards was sourced from a West Australian, Eastern Goldfields orogenic gold deposits. Samples are dried (nominal 110 degrees C),

	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	crushed and pulverized to produce a homogenous representative sub-sample for analysis. All samples are pulverised utilising ALS preparation techniques PUL-23. • The Competent Person is of the opinion AC and RC drilling and sampling method are considered appropriate for the delineation of near surface anomalism and mineralisation.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• A 30g fire assay analytical method has been selected for AC and RC samples. The methodology employed in these analytical procedures are industry standard with appropriate checks and balances throughout their own processes. ALS Global laboratories in Wangara WA were selected by Metalicity to undertake sample analysis. • Multi-Element Ultra Trace method combining a four-acid digestion with ICP-MS instrumentation. A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials. This method is not appropriate for mineralized samples. Analytical analysis performed with a combination of ICP-AES & ICP-MS. Element analyses include: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, and Zr • The analytical method employed is appropriate for the style of mineralisation and target commodity present. However, selected entire intercepts with a returned weighted average assay above 5 g/t Au will be selected and analysed using the screen fire method to provide a statistical comparison between the two analytical methods in high grade zones. This is to ensure the high-grade nature (nugget effect) is defined and articulated. • No geophysical tools, spectrometers, handheld XRF instruments were used. • A 1 in 20 standard or duplicate or blank was employed during this programme. QAQC analysis shows that the lab performed within the specifications of the QAQC protocols. The standards used were from OREAS and based on material sourced from with the Eastern Goldfields. Blanks were also sourced from OREAS as well. • No external laboratory checks have been completed.
Verification of sampling and	• *The verification of significant intersections by either independent or alternative*	• No umpire analysis has been performed. • No twinned holes have been completed. However, drill holes have been collared near

assaying	*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.*	previously drilled holes but on different orientations. ● Data was collected on to standardised templates in the field and data entered at night. Cross checks were performed verifying field data. ● No adjustment to the available assay data has been made. For all intercepts, the first received assay result is always reported.
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 hole collars will be surveyed using a DGPS. ● GDA94 Zone 51S grid system was used, collars will be picked up by a qualified surveyor using a DGPS (Trimble S7). ● The surveyed collar coordinates appear to be sufficient, however, better definition is required of the topography to allow for a JORC 2012 compliant estimation. ● Collar coordinates are captured in the Collar Table of Appendix three in the announcement.
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 data spacing is sufficient to establish a relatively high confidence in geological and grade continuity, however, peripheral data to support the drill holes requires further work to ensure compliance with JORC 2012 guidelines. An approximate spacing of 40m between collars was applied across 80m spaced lines for McTavish South, McTavish North, Leipold North, Leipold West, 40m between collars was applied across an average of 150m spaced lines for Leipold North West. ● Composite samples were collected from 1m and 4m intervals from spoil piles.
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.*	● Drilling has been perpendicular to the interpreted structure that hosts mineralisation to avoid introducing any bias. Secondary structures oblique to the main structure may have influence hanging and foot wall intercepts. ● The author believes that the drilling orientation and the orientation of key mineralised structures has not introduced a bias.
Sample security	● *The measures taken to ensure sample security.*	● The chain of supply from rig to the laboratory was overseen a contract geologist under the supervision of the Competent Person. At no stage has any person or entity outside of the Competent Person, the contract geologist, the drilling contractor, and the assay laboratory came into contact with the samples. ● Samples dispatched to the ALS laboratory in

		Wangara and were delivered to the laboratory by a third-party courier.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audit of the results, beyond the laboratory internal QAQC measures, has taken place. • QA/QC data is regularly reviewed by MCT, and results provide a high-level of confidence in the assay data.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The drilling occurred on M40/77 and M40/22. Metalicity holds 51% with NME holding 49% with Metalicity having achieved the milestone earn in. Please refer to announcement "Metalicity Achieves Earn-In On The Kookynie & Yundamindra Gold Projects" dated 20th May 2021. • No impediments exist to obtaining a license to operate over the listed tenure at the time of reporting.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Metalicity Ltd has completed a review of historical data and made numerous corrections to previously supplied data from the JV partner at the beginning of the Farm In. • A small programme of historic shallow RC drilling was undertaken in the McTavish South Prospect area, however, drillhole depth was insufficient to reach the base of oxidation or delineate significant occurrences of mineralisation. • The Kookynie Area been subjected to many phases of Exploration commencing with the discovery of gold in 1897 at the Cosmopolitan Gold Mine. Extensive work by Western Mining Corporation between 1934 to 1937 with Aerial Geological and Geophysical Survey of Northern Australia (AGGNSA) between 1937 to 1940. Then with WMC at 1966 and 1986, ASARCO between 1974 to 1975, Square Gold and Minerals in 1981, CRA between 1982 and 1983, and Money Mining in 1992. Between 1993 and 2008, FMR and since 2008 it has been held between A&C Mining and Nex Metals Explorations.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Kookynie: • The project area is in the Keith-Kilkenny Tectonic Zone within the north-northwest

		trending Archean-aged Malcolm greenstone belt. The Keith-Kilkenny Tectonic Zone is a triangular shaped area hosting a succession of Archean mafic-ultramafic igneous and meta-sedimentary rocks. Regional magnetic data indicates the Kookynie region is bounded to the west by the north-trending Mt George Shear, the Keith-Kilkenny Shear Zone to the east and the Mulliberry Granitoid Complex to the south. ● There are several styles of gold mineralisation identified in the Kookynie region. The largest system discovered to date is the high-grade mineralisation mined at the Admiral/Butterfly area, Desdemona area and Niagara area. The gold mineralisation is associated with pyritic quartz veins hosted within north to northeast dipping structures cross-cutting 'favourable' lithologies which can also extend into shears along geological contacts. Gold mineralisation tends to be preferentially concentrated in differentiated dolerite sills associated with pyrite/carbonate/silica/sericite wall rock alteration. ● All exploration targets including McTavish South are interpreted as orogenic shear-hosted exploration targets for gold mineralisation.
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*	● All discussion points are captured within the announcement above. ● For AC drilling, dip and azimuth data is accurate to within +/-5° relative to MGA UTM grid (GDA94 Z51). ● For all drilling, down hole depth and end of hole length is accurate to with +/- 0.2m.

	explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• Intercepts based on 1 metre samples from RC drilling have been calculated using the weighted average method. Specific intervals within an interval have been described as part of the overall intercept statement. • Intercepts were calculated based on a sample returning an assay value of greater than 0.5 g/t Au over an interval greater than 2 metres, but not including any more than 2 metre of internal material that graded less than 0.5 g/t Au. Intervals were based on geology and no top cut off was applied • Intercepts based on 4 metre composite samples from AC drilling have been calculated using the weighted average method but. Specific intervals within an interval have been described as part of the overall intercept statement. • Intercepts were calculated based on a sample returning an assay value of greater than 0.3 g/t Au over an interval greater than 4 metres, but not including any more than 4 metres of internal material that graded less than 0.3 g/t Au. Intervals were based on geology and no top cut off was applied. Typical examples of such aggregations are represented in Appendix 2: Significant Intercepts. • No metal equivalents are discussed or 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 (eg 'down hole length, true width not known').*	• Given the shallow dipping nature (approximately -45° on average) of the mineralisation observed at Kookynie, the nominal drilling inclination of -60° lends to close to truth width intercepts. • However, cross cutting structures within the hanging wall and footwall are noted and may influence the results.
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.*	• Please see main body of the announcement for the relevant figures showing the drillholes completed.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not*	• All results have been presented and all plans are presented in a form that allows for the

	practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	reasonable understanding and evaluation of exploration results.
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.*	• The area has had significant historical production recorded and is accessible via the MINEDEX database. • All material results from geochemical, geophysical, geological mapping and drilling activities related to prospects across the Kookynie Gold Project have been disclosed.
Further work	• *The nature and scale of planned further work (eg 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 AC and /or RC drilling is planned for the late 2022 or early 2023 pending outcomes from the drilling interpretation. • Bottom of hole multi-element results are pending and aim to identify any anomalous minerals that will help guide future follow up drill targeting campaigns. • Diagrams pertinent to the areas in question are supplied in the body of this announcement.

Appendix Two: Significant Intercepts

The intercepts above were calculated based on a sample returning an assay value of greater than 0.5 g/t Au over an interval greater than 1 metre, but not including any more than 2 metres of internal material that graded less than 0.5 g/t Au. Intercepts calculated based on a sample returning an assay value of greater than 0.3 g/t Au over an interval greater than 4 metres, but not including any more than 4 metres of internal material that graded less than 0.3 g/t Au for 4 metre composite samples.

Intervals were based on geology and no top cut off was applied. No significant result represented as NSI in the table.

Hole ID	Depth From	Depth To	Width	Au Grade	Intercept (g/t Au)
MCTSAC0001					NSI
MCTSAC0002					NSI
MCTSAC0003					NSI
MCTSAC0004					NSI
MCTSAC0005	65	68	3	1.11	**3m @ 1.11 g/t Au**
MCTSAC0006					NSI
MCTSAC0007					NSI
MCTSAC0008	2	6	4	0.6	**4m @ 0.89 g/t Au inc. 1m @ 1.43 g/t Au from 4m**

MCTSAC0008	34	39	5	0.73	**5m @ 0.73 g/t Au inc. 1m @ 1.24 g/t Au from 34m**
MCTSAC0009	62	66	4	2.16	**4m @ 2.16 g/t Au inc. 1m @ 6.56 g/t Au from 64m**
MCTSAC0010					NSI
MCTSAC0011					NSI
MCTSAC0012	1	4	3	0.55	**3m @ 0.55 g/t Au**
MCTSAC0013					NSI
MCTSAC0014					NSI
MCTSAC0015					NSI
MCTSAC0016					NSI
MCTSAC0017	61	62	1	4.98	**1m @ 4.98 g/t Au**
MCTSAC0018					NSI
MCTSAC0019	65	67	2	1.35	**2m @ 1.35 g/t Au**
MCTSAC0020	29	36	7	2.40	**7m @ 2.40 g/t Au inc. 2m @ 4.27 g/t Au from 30m**
MCTSAC0020	39	40	1	0.57	**1m @ 0.57 g/t Au**
MCTSAC0020	45	46	1	0.53	**1m @ 0.53 g/t Au**
MCTSAC0021	24	25	1	0.57	**1m @ 0.57 g/t Au**
MCTSAC0021	69	79	10	1.89	**10m @ 1.89 g/t Au inc. 2m @ 5.33 g/t Au from 69m**
MCTSAC0022					NSI
MCTSAC0023					NSI
MCTSAC0024	21	29	8	1.38	**4m @ 1.38 g/t Au inc. 1m @ 4.14 g/t Au from 23m**
MCTSAC0025					NSI
MCTSAC0026					NSI
MCTSAC0027					NSI
MCTSAC0028	30	31	1	4.20	**1m @ 4.20 g/t Au**
MCTSAC0028	34	35	1	7.61	**1m @ 7.61 g/t Au**
MCTSAC0028	53	54	1	2.40	**1m @ 2.40 g/t Au**
MCTSAC0029					NSI
MCTSAC0030					NSI
MCTSAC0031					NSI
MCTNRC0001					NSI
MCTNRC0002					NSI
MCTNRC0003					NSI
MCTNRC0004					NSI
MCTNRC0005					NSI
MCTNRC0006					NSI
MCTNRC0007					NSI
MCTNRC0008					NSI
MCTNRC0009					NSI
MCTNRC0010					NSI
MCTNRC0011	16	20	4	0.56	**4m @ 0.56 g/t Au**
MCTNRC0012					NSI
MCTNRC0013					NSI
MCTNRC0014					NSI
MCTNRC0015					NSI

MCTNRC0016					NSI
MCTNRC0017					NSI
MCTNRC0018					NSI
MCTNRC0019					NSI
MCTNRC0020					NSI
MCTNRC0021					NSI
MCTNRC0022					NSI
MCTNRC0023					NSI
MCTNRC0024					NSI
MCTNRC0025					NSI
MCTNRC0026					NSI
MCTNRC0027					NSI
MCTNRC0028					NSI
MCTNRC0029					NSI
MCTNRC0030					NSI
MCTNRC0031					NSI
MCTNRC0032					NSI
MCTNRC0033					NSI
MCTNRC0034					NSI
MCTNRC0035					NSI
MCTNRC0036					NSI
MCTNRC0037					NSI
MCTNRC0038					NSI
LPRC0138	67	70	3	0.53	**3m @ 0.53 g/t Au**
LPRC0139					NSI
LPRC0140	66	67	1	1.95	**1m @ 1.95 g/t Au**
LPRC0141	68	69	1	2.3	**1m @ 2.3 g/t Au**
LPRC0141	85	89	4	0.95	**4m @ 0.95 g/t Au inc. 2m @ 1.18 g/t Au**
LPNWAC0001					NSI
LPNWAC0002					NSI
LPNWAC0003					NSI
LPNWAC0004					NSI
LPNWAC0005					NSI
LPNWAC0006					NSI
LPNWAC0007					NSI
LPNWAC0008					NSI
LPNWAC0009					NSI
LPNWAC0010					NSI
LPNWAC0011					NSI
LPNWAC0012					NSI
LPNWAC0013					NSI
LPNWAC0014					NSI
LPNWAC0015					NSI
LPNWAC0016					NSI

LPNWAC0017					NSI
LPNWAC0017A	14	15	1	1.32	**1m @ 1.32 g/t Au**
LPNWAC0018					NSI
LPNWAC0019					NSI
LPNWAC0020					NSI
LPNWAC0021					NSI
LPNWAC0022					NSI
LPNAC0001					NSI
LPNAC0002					NSI
LPNAC0003					NSI
LPNAC0004					NSI
LPNAC0005					NSI
LPNAC0006					NSI
LPNAC0007					NSI
LPNAC0008					NSI
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LPNAC0015					NSI
LPNAC0016					NSI
LPNAC0017					NSI
LPNAC0018					NSI
LPNAC0019					NSI
LPNAC0020					NSI
LPNAC0021					NSI
LPNAC0022					NSI
LPNAC0023					NSI
LPWAC_001					NSI
LPWAC_002					NSI
LPWAC_003					NSI
LPWAC_004					NSI
LPWAC_005					NSI
LPWAC_006					NSI
LPWAC_007					NSI
LPWAC_008					NSI
LPWAC_009					NSI
LPWAC_010					NSI
LPWAC_011					NSI
LPWAC_012					NSI
LPWAC_013					NSI
LPWAC_014					NSI

Appendix Three: Collar Table

Collar Table

Hole_ID	GRID	EAST MGA	NORTH MGA	RL MGA	DIP	AZI MGA	EOH
MCTSAC0001	MGA94_Z51	350586	6753298	430	-60	270	92
MCTSAC0002	MGA94_Z51	350625	6753296	430	-60	270	84
MCTSAC0003	MGA94_Z51	350577	6753357	430	-60	270	80
MCTSAC0004	MGA94_Z51	350618	6753357	430	-60	270	91
MCTSAC0005	MGA94_Z51	350658	6753354	430	-60	270	72
MCTSAC0006	MGA94_Z51	350574	6753422	430	-60	270	66
MCTSAC0007	MGA94_Z51	350615	6753422	430	-60	270	72
MCTSAC0008	MGA94_Z51	350655	6753421	430	-60	270	72
MCTSAC0009	MGA94_Z51	350695	6753421	430	-60	270	74
MCTSAC0010	MGA94_Z51	350571	6753504	429	-60	270	83
MCTSAC0011	MGA94_Z51	350612	6753506	429	-60	270	72
MCTSAC0012	MGA94_Z51	350651	6753506	429	-60	270	71
MCTSAC0013	MGA94_Z51	350690	6753505	430	-60	270	84
MCTSAC0014	MGA94_Z51	350732	6753505	430	-60	270	88
MCTSAC0015	MGA94_Z51	350612	6753598	428	-60	270	82
MCTSAC0016	MGA94_Z51	350652	6753598	428	-60	270	77
MCTSAC0017	MGA94_Z51	350691	6753598	428	-60	270	91
MCTSAC0018	MGA94_Z51	350731	6753597	428	-60	270	65
MCTSAC0019	MGA94_Z51	350773	6753597	429	-60	270	81
MCTSAC0020	MGA94_Z51	350684	6753674	427	-60	270	74
MCTSAC0021	MGA94_Z51	350724	6753675	427	-60	270	79
MCTSAC0022	MGA94_Z51	350762	6753675	427	-60	270	62
MCTSAC0023	MGA94_Z51	350802	6753674	428	-60	270	77
MCTSAC0024	MGA94_Z51	350676	6753751	427	-60	270	66
MCTSAC0025	MGA94_Z51	350717	6753751	427	-60	270	73
MCTSAC0026	MGA94_Z51	350756	6753751	427	-60	270	65
MCTSAC0027	MGA94_Z51	350796	6753750	427	-60	270	77
MCTSAC0028	MGA94_Z51	350678	6753802	427	-60	270	63
MCTSAC0029	MGA94_Z51	350724	6753802	427	-60	270	65
MCTSAC0030	MGA94_Z51	350764	6753801	427	-60	270	64
MCTSAC0031	MGA94_Z51	350782	6753800	427	-60	270	71
MCTNRC0001	MGA94_Z51	350536	6754262	433	-60	270	36
MCTNRC0002	MGA94_Z51	350573	6754257	435	-60	270	36
MCTNRC0003	MGA94_Z51	350615	6754256	437	-60	270	36
MCTNRC0004	MGA94_Z51	350652	6754257	438	-60	270	36
MCTNRC0005	MGA94_Z51	350531	6754338	430	-60	270	36
MCTNRC0006	MGA94_Z51	350571	6754339	431	-60	270	36
MCTNRC0007	MGA94_Z51	350611	6754339	432	-60	270	36
MCTNRC0008	MGA94_Z51	350651	6754339	433	-60	270	36
MCTNRC0009	MGA94_Z51	350692	6754338	433	-60	270	36

MCTNRC0010	MGA94_Z51	350528	6754419	428	-60	270	36
MCTNRC0011	MGA94_Z51	350569	6754420	429	-60	270	36
MCTNRC0012	MGA94_Z51	350607	6754420	429	-60	270	36
MCTNRC0013	MGA94_Z51	350647	6754418	429	-60	270	36
MCTNRC0014	MGA94_Z51	350686	6754417	429	-60	270	36
MCTNRC0015	MGA94_Z51	350727	6754418	428	-60	270	36
MCTNRC0016	MGA94_Z51	350527	6754500	427	-60	270	36
MCTNRC0017	MGA94_Z51	350571	6754507	426	-60	270	20
MCTNRC0018	MGA94_Z51	350607	6754497	427	-60	270	12
MCTNRC0019	MGA94_Z51	350647	6754496	426	-60	270	36
MCTNRC0020	MGA94_Z51	350685	6754497	426	-60	270	36
MCTNRC0021	MGA94_Z51	350726	6754495	426	-60	270	36
MCTNRC0022	MGA94_Z51	350772	6754501	425	-60	270	36
MCTNRC0023	MGA94_Z51	350806	6754494	425	-60	270	36
MCTNRC0024	MGA94_Z51	350529	6754577	425	-60	270	36
MCTNRC0025	MGA94_Z51	350567	6754579	425	-60	270	36
MCTNRC0026	MGA94_Z51	350605	6754578	425	-60	270	36
MCTNRC0027	MGA94_Z51	350648	6754577	425	-60	270	36
MCTNRC0028	MGA94_Z51	350688	6754576	425	-60	270	36
MCTNRC0029	MGA94_Z51	350727	6754576	424	-60	270	36
MCTNRC0030	MGA94_Z51	350766	6754575	424	-60	270	36
MCTNRC0031	MGA94_Z51	350807	6754575	424	-60	270	36
MCTNRC0032	MGA94_Z51	350857	6754575	424	-60	270	36
MCTNRC0033	MGA94_Z51	350567	6754655	424	-60	270	36
MCTNRC0034	MGA94_Z51	350609	6754658	424	-60	270	36
MCTNRC0035	MGA94_Z51	350649	6754657	424	-60	270	36
MCTNRC0036	MGA94_Z51	350689	6754656	424	-60	270	36
MCTNRC0037	MGA94_Z51	350754	6754617	424	-60	270	36
MCTNRC0038	MGA94_Z51	350795	6754615	423	-60	270	36
LPNAC0001	MGA94_Z51	350601	6752846	431	-60	270	47
LPNAC0002	MGA94_Z51	350641	6752847	431	-60	270	51
LPNAC0003	MGA94_Z51	350682	6752847	431	-60	270	50
LPNAC0004	MGA94_Z51	350730	6752850	430	-60	270	47
LPNAC0005	MGA94_Z51	350616	6752886	431	-60	270	51
LPNAC0006	MGA94_Z51	350652	6752886	430	-60	270	51
LPNAC0007	MGA94_Z51	350689	6752887	430	-60	270	48
LPNAC0008	MGA94_Z51	350555	6752757	431	-60	270	31
LPNAC0009	MGA94_Z51	350624	6752755	431	-60	270	58
LPNAC0010	MGA94_Z51	350681	6752756	431	-60	270	61
LPNAC0011	MGA94_Z51	350720	6752754	430	-60	270	53
LPNAC0012	MGA94_Z51	350760	6752756	430	-60	270	54
LPNAC0013	MGA94_Z51	350540	6752686	432	-60	270	52
LPNAC0014	MGA94_Z51	350599	6752688	431	-60	270	59
LPNAC0015	MGA94_Z51	350679	6752688	431	-60	270	53

LPNAC0016	MGA94_Z51	350720	6752687	430	-60	270	62
LPNAC0017	MGA94_Z51	350757	6752686	430	-60	270	43
LPNAC0018	MGA94_Z51	350597	6752537	432	-60	270	59
LPNAC0019	MGA94_Z51	350639	6752536	432	-60	270	79
LPNAC0020	MGA94_Z51	350676	6752530	431	-60	270	64
LPNAC0021	MGA94_Z51	350717	6752537	431	-60	270	56
LPNAC0022	MGA94_Z51	350757	6752537	431	-60	270	53
LPNAC0023	MGA94_Z51	350582	6752502	432	-60	270	58
LPNWAC0001	MGA94_Z51	350582	6753062	430	-60	325	51
LPNWAC0002	MGA94_Z51	350604	6753030	430	-60	325	58
LPNWAC0003	MGA94_Z51	350629	6752997	430	-60	325	59
LPNWAC0004	MGA94_Z51	350650	6752965	430	-60	325	58
LPNWAC0005	MGA94_Z51	350387	6752975	432	-60	325	57
LPNWAC0006	MGA94_Z51	350409	6752945	432	-60	325	40
LPNWAC0007	MGA94_Z51	350432	6752911	432	-60	325	30
LPNWAC0008	MGA94_Z51	350454	6752879	432	-60	325	54
LPNWAC0009	MGA94_Z51	350477	6752844	431	-60	325	63
LPNWAC0010	MGA94_Z51	350499	6752814	431	-60	325	62
LPNWAC0011	MGA94_Z51	350145	6752800	433	-60	325	80
LPNWAC0012	MGA94_Z51	350169	6752764	433	-60	325	60
LPNWAC0013	MGA94_Z51	350190	6752735	434	-60	325	37
LPNWAC0014	MGA94_Z51	350216	6752699	434	-60	325	37
LPNWAC0015	MGA94_Z51	350236	6752666	434	-60	325	42
LPNWAC0016	MGA94_Z51	350259	6752635	434	-60	325	42
LPNWAC0017	MGA94_Z51	350011	6752723	434	-60	325	42
LPNWAC0017A	MGA94_Z51	350021	6752721	434	-60	305	42
LPNWAC0018	MGA94_Z51	350033	6752694	434	-60	325	39
LPNWAC0019	MGA94_Z51	350055	6752659	434	-60	325	28
LPNWAC0020	MGA94_Z51	350078	6752627	435	-60	325	31
LPNWAC0021	MGA94_Z51	350101	6752592	436	-60	325	44
LPNWAC0022	MGA94_Z51	350123	6752562	436	-60	325	42
LPWAC0001	MGA94_Z51	350272	6752242	430	-60	325	51
LPWAC0002	MGA94_Z51	350298	6752211	431	-60	325	46
LPWAC0003	MGA94_Z51	350324	6752181	430	-60	325	52
LPWAC0004	MGA94_Z51	350352	6752151	430	-60	325	52
LPWAC0005	MGA94_Z51	350315	6752307	430	-60	325	49
LPWAC0006	MGA94_Z51	350341	6752277	432	-60	325	33
LPWAC0007	MGA94_Z51	350368	6752247	431	-60	325	51
LPWAC0008	MGA94_Z51	350393	6752363	429	-60	315	59
LPWAC0009	MGA94_Z51	350414	6752340	429	-60	315	55
LPWAC0010	MGA94_Z51	350402	6752462	429	-60	315	42
LPWAC0011	MGA94_Z51	350423	6752440	430	-60	315	50
LPWAC0012	MGA94_Z51	350455	6752500	431	-60	315	44
LPWAC0013	MGA94_Z51	350474	6752481	431	-60	315	49

LPWAC0014	MGA94_Z51	350492	6752464	431	-60	315	53
LPRC0138	MGA94_Z51	351012	6752023	431	-60	250	90
LPRC0140	MGA94_Z51	350987	6752041	431	-60	250	100
LPRC0141	MGA94_Z51	350996	6752066	431	-60	250	85
LPRC0139	MGA94_Z51	351025	6752055	431	-60	250	90