

ASX RELEASE: 30 November 2022

## Soil Sampling Programme Completed at Mt Surprise Following up High Grade Rock Chips up to 11.65% Copper

### HIGHLIGHTS

- Metalicity has completed a targeted soil sampling field programme at its highly prospective Mt Surprise Project.
- Soil sampling focused on testing the potential extent of copper and base metal prospects identified in the maiden field programme, as well as an area identified as prospective for lithium.
- An additional copper prospect was located 500m from previous high grade rock chip samples of up to 11.65% Cu; and 66.39 g/t Ag<sup>1</sup>.
- A historic base metal excavation was also identified 750m along trend from previous gossanous rock chips of up to 2.94% Pb and 44.97 g/t Ag<sup>1</sup>.
- Low detection limit analysis on over 300 ultrafine soil samples will assist identifying any mineral anomalies as well as test the possible extents of known mineralised targets.

Metalicity Limited (ASX: MCT) (“MCT” or “Company”) is excited to announce that the Company has completed its second significant exploration programme at its newly acquired 100% owned Mt Surprise Lithium Project (EPM 28052) located circa 57km northeast of the town of Mt Surprise and 165 km west of the major centre of Cairns. (Figure 5). The Company’s exploration team completed extensive soil sampling across a number of priority targets last week which have highlighted the prospectivity of the Project and further potential target areas. Recent field work by the Company in the area returned outstanding high grade rock chips from outcropping gossans up to 11.65% Copper

**Commenting on the expanded drilling programme, Metalicity Managing Director, Justin Barton said:**

*“With the assistance of Terra Search, who have undertaken extensive exploration in Northern Queensland and in particular around Mt Surprise, our exploration team were able to complete a highly prospective soils programme over our Mt Surprise tenure, just before the wet season commenced.*

*The identification of an additional copper prospect as well as a historical base metal excavation along trend from previous rock chips is a further exciting development and continues to add significant intrigue to the highly prospective nature of this multi-mineralised prospect.*

*A big thankyou is extended to our exploration team and to Terra Search whom without their field work experience in the area and dedication to completing this significant programme before the rain, this could not have been achieved.”*

<sup>1</sup>Please refer ASX announcement “High Grade Copper Results from Outcropping Gossan Rock Chips at Mt Surprise” dated 14 November 2022.

## Fieldwork Programme

The successful soil sampling field programme consisted of an experienced field crew collecting over 300 soil samples sieved down to 2mm across three priority targets within 6 days. The soil samples were collected in a grid pattern consisting of 250m between sample lines and 100m between samples along each line. Townsville based exploration contractors, Terra Search Pty Ltd was engaged to assist with resourcing and undertaking the soil sampling programme along with Metalicity using light vehicles, quad bikes, and standard soil sampling equipment (Figure 1). A targeted soil approach was selected over a holistic regional programme, as timing to complete the field work was limited before the onset of the North Queensland wet season, which has commenced in earnest as at the time of this announcement.



Figure 1. Soil sampling field equipment supplied by Terra Search.

Metalicity was able to locate an additional historic copper excavation 500m directly west of the high-grade rock chips collected in the maiden fieldwork programme. Similar to copper prospects identified in the maiden field programme<sup>1</sup>, abundant vein-hosted azurite and malachite mineralisation were identified and sampled from a 3m long, 1m wide trench excavation (Figure 2). This discovery indicates that the area is not restricted to a single mineralised vein, but potentially a wide zone of parallel mineralised veins and it significantly increases the area of prospectivity for vein hosted copper mineralisation which could potentially grow off the results of the soil sampling programme.

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<sup>1</sup> Please refer ASX announcement “High Grade Copper Results from Outcropping Gossan Rock Chips at Mt Surprise” 14<sup>th</sup> November 2022

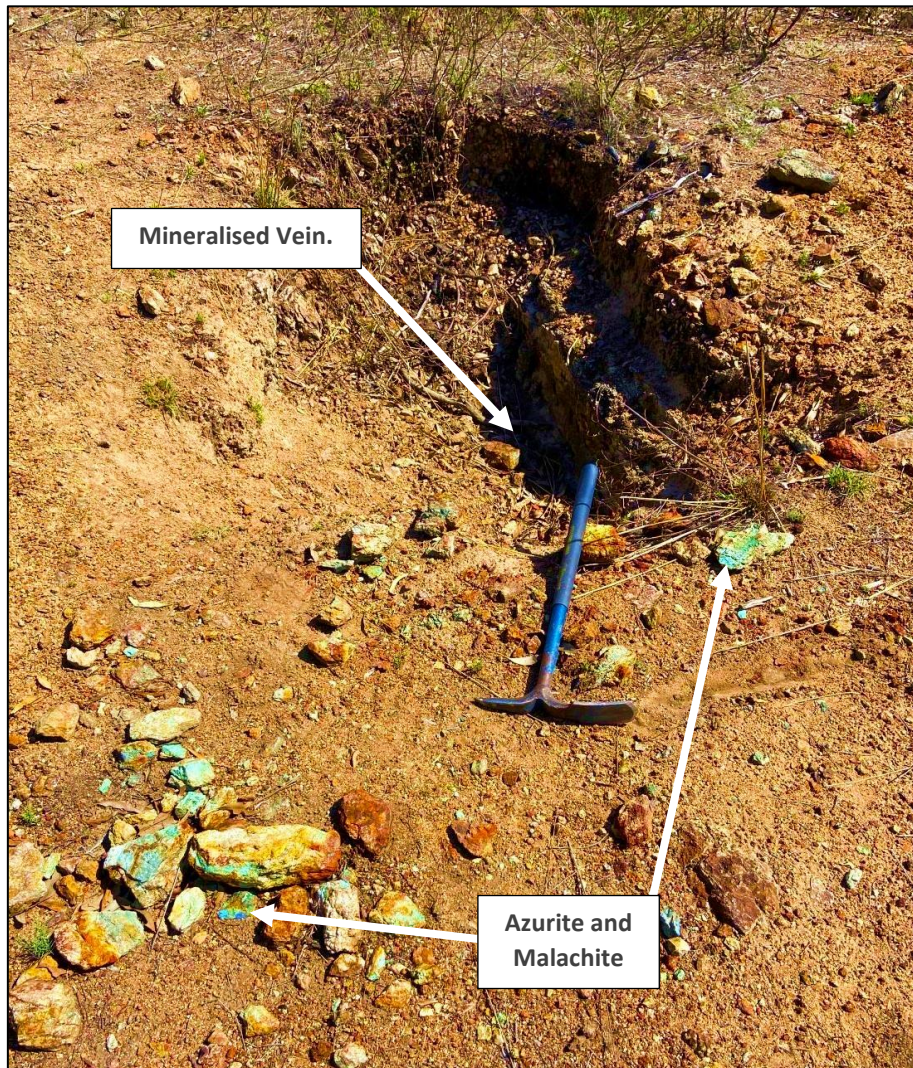


Figure 2. In situ vein hosted copper mineralisation as azurite (blue) with malachite (green). Soil sampling pick for scale.

Also, during collection of soil samples over the base metal target from the maiden fieldwork programme (significant rock chips returning results elevated in lead up to 2.9% Pb and 45 g/t Ag silver as well as elevated zinc<sup>1</sup>), further gossanous outcrop was discovered up to 750m to the west along strike from the initial discovery. In addition, Metalicity discovered a historical shaft not previously identified in the GSQ Open Data Portal System (formerly the QDEX system).

Mineralisation was difficult to identify in the field but appeared to be base metals, primarily lead and minor zinc within mineralised veins and surrounding rock (Figures 3 and 4). The area around the historical excavation was rock chip sampled and submitted to ALS Townsville for analysis. This discovery highlights the possibility the base metals mineralisation identified in the first fieldwork programme could potentially be larger at surface than first thought.

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<sup>1</sup> Please refer ASX announcement “High Grade Copper Results from Outcropping Gossan Rock Chips at Mt Surprise” 14<sup>th</sup> November 2022



Figures 3 and 4. Base Metal workings 700m west of October base metal rock chip samples.

A large programme of soil sampling was undertaken for possible lithium where reconnaissance rock sampling conducted by Monax in 2016 (See MOX announcement May 2016<sup>3</sup>) from an area identified as the Gingerella Prospect returned assay results of 3.55% Li<sub>2</sub>O, 125ppm tantalum, 0.25% caesium and 1.26% rubidium.

As the Silurian aged Granites of the Blackman Gap Supersuite which could potentially host lithium mineralisation are significantly more weathered than the younger, overlying late Carboniferous Volcanic units there is less outcrop to be sampled and a soil sampling program is an excellent tool for identifying any potential lithium anomalies or associated pathfinder minerals within the area.

Fieldwork samples were transported to ALS laboratories in Townsville, with soil samples transported to Perth testing for lowest detection limit Multi-Element Super Trace analysis ideal for exploration in soils for lithium and other valuable minerals as well as other pathfinder/indicator elements. Several rock chip samples from newly identified copper and base metal excavations will undergo standard elemental analysis in the Townsville ALS laboratory with all results pending at the time of this announcement.

Metalicity would like to thank Dr Simon Beam and Travers Davies of Terra Search Pty Ltd Townsville QLD for their assistance in planning, resourcing and completion of this soil program. It was safely conducted under the supervision of Metalicity personnel and completed ahead of schedule.

## Next Steps

With the project area under the influence of the tropical wet season, all on ground exploration activities are temporarily on hold until early 2023 when the ground dries and access to the project area can be re-established.

Metalicity anticipates results from the soil sampling program within the new year, and these results will help further guide future exploration targets. Whilst awaiting these results, Metalicity will plan the next stages of exploration at the Mt Surprise project area. The wet season gives Metalicity opportunity to thoroughly investigate results from the soil sampling programme as well as any other desktop-based exploration activities.

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<sup>3</sup> <https://www.asx.com.au/asxpdf/20160517/pdf/43797gzb3nxf3.pdf>. Monax Mining Limited (MOX) to Acquire Prospective Lithium Project (17 May 2016).

## Overview of Mt Surprise Project

The Mount Surprise project covers a large area approximately 165km from the city of Cairns, Queensland and 57 km northeast of the town of Mt Surprise and is serviced by excellent infrastructure in the area and easy access outside of the tropical wet season (Figure 5). The geology of the area is characterised by the Silurian-aged Blackman Gap Complex, a medium to coarse-grained biotite-muscovite granodiorite and granite and pegmatite. The granite is overlain by various Carboniferous-aged volcanics including the Double Barrel andesite and tuff as well as the Gingerella rhyolites and ignimbrites.

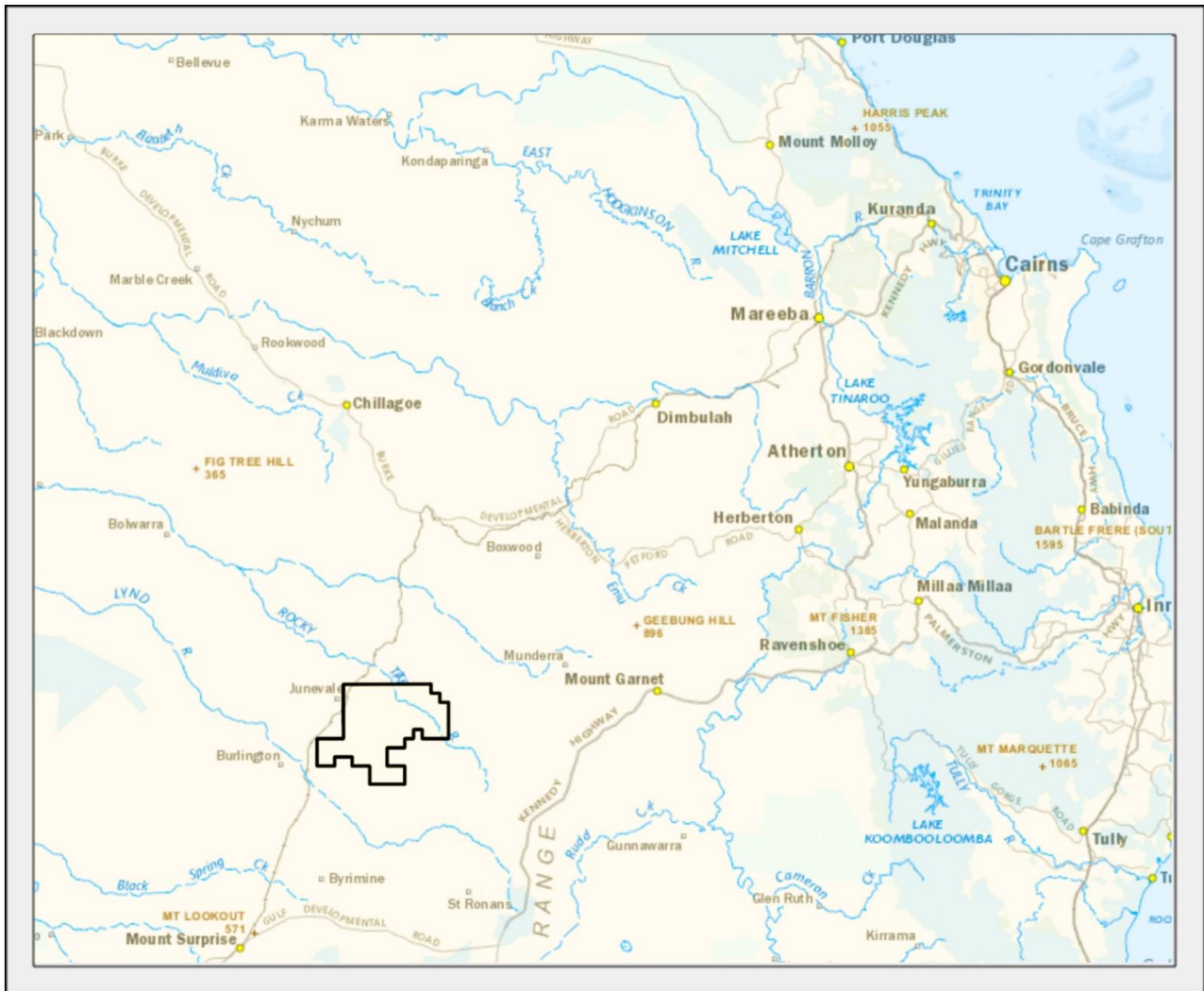


Figure 5 – Location of EPM 28052 Mt Surprise Project - North Queensland.

This Announcement is approved by the Board of Metalicity Limited.

## ENQUIRIES

### Investors

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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.

### 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.

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Surface soil sampling collected from between 5cm below the surface organic layer to a depth of approximately 25cm below surface. Samples were manually sieved on site to collect approximately 250 – 350 grams of ≈2mm material enough for a 25 gram lab sample.</li> <li>• All sieved material collected into wire tie kraft packets up to 500 grams. Samples then stored in sealed cardboard boxes, approximately 25 samples to a box for transportation.</li> <li>• For rock chip samples, one to two kilograms of rock sample were collected.</li> <li>• Outcrop and soil samples were collected from available material within 5 square metre radius of location point unless stated otherwise.</li> <li>• All rock chip samples collected are representative from the outcropping geology and across any identified zones of mineralisation within narrow veins or areas of alteration and anomalism.</li> <li>• The soil sampling technique utilised for this programme are considered standard industry practice.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>• <i>Drill type (eg core, reverse circulation, open-hole hammer, 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).</i></li> </ul>	<ul style="list-style-type: none"> <li>• No Drilling Reported</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No Drilling Reported</li> </ul>

	<ul style="list-style-type: none"> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	
Logging	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Soil samples collected noting the nature of the soil media and moisture content.</li> <li>• Basic in field sample description for rock chips recorded.</li> <li>• All soil and rock chip sample descriptions are considered qualitative in nature.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No Drilling Reported.</li> <li>• No Sub-Sampling undertaken.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards,</i></li> </ul>	<ul style="list-style-type: none"> <li>• Collected soil samples are oven dried where necessary then dry screening down to -53µm sufficient to collect a nominal 25g sample.</li> <li>• A low detection limit multi-element super trace method has been selected for all soil samples.</li> <li>• A standard Multi-element Ultra Trace analysis method was selected for all rock chip samples.</li> <li>• The methodology employed in these analytical procedures are industry standard with appropriate checks and balances throughout their own processes. ALS Global Laboratories in Townsville QLD and Perth WA were selected by Metalicity to undertake</li> </ul>



	<p><i>blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<p>sample analysis.</p> <ul style="list-style-type: none"> <li>● 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 &amp; 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.</li> <li>● An additional analysis method of 4 acid digest / ICP-AES for more complete digestion of complex matrices and Ore grade 4 acid digest / ICP-AES for relevant samples.</li> <li>● The analytical method employed is appropriate for the style of mineralisation and target commodity present.</li> <li>● No geophysical tools, spectrometers, handheld XRF instruments were used.</li> <li>● A 1 in 30 standard and/or field duplicate 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 similar material granitic and pegmatitic in nature. ALS laboratory blanks were employed at a rate of 1 in 30.</li> <li>● No external laboratory checks have been completed.</li> <li>● Assay results pending at the time of this announcement.</li> </ul>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <li>● <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>● <i>The use of twinned holes.</i></li> <li>● <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>● <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>● No umpire analysis has been performed.</li> <li>● No Drilling Reported</li> </ul>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <li>● <i>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.</i></li> <li>● <i>Specification of the grid system used.</i></li> <li>● <i>Quality and adequacy of</i></li> </ul>	<ul style="list-style-type: none"> <li>● GDA94 MGA Zone 55 grid system was used, collars will be picked up by a qualified geologist using a handheld Garmin GPSMAP 78 Series handheld GPS with +/- 5m accuracy.</li> <li>● Sample location points is adequate for the type of samples collected.</li> <li>● Outcrop samples were collected from available material within 5 square metre</li> </ul>

	<i>topographic control.</i>	<p>radius of location point.</p> <ul style="list-style-type: none"> <li>Where soil samples could not be collected due to the presence of rock outcrop or within waterways, a nearby representative sample was collected and GPS coordinates recorded and original planned location overwritten.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Rock chip samples were collected at random spacing where outcrop was available.</li> <li>Rock chip sampling and spacing are insufficient for use in resource estimation.</li> <li>Soil samples were collected on a 250m x 100m grid pattern across target areas.</li> <li>No compositing undertaken on soil samples.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>Point sampling of relevant outcrop. Sampling of identified narrow vein material collected across vein width as representative as possible.</li> <li>Orientation of soil sampling holes and lines has not been considered to have introduced a sampling bias.</li> <li>Soil samples collected in a nominal grid pattern.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples collected by geologist in kraft bags, within sealed boxes and delivered directly to ALS Global Laboratory in Townsville QLD. Soil samples couriered by a third-party courier from ALS Global Laboratory in Townsville QLD to ALS Global Laboratory Laboratory in Perth WA.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No external audit of the results, beyond the laboratory internal QAQC measures, has taken place.</li> <li>QA/QC data is regularly reviewed by MCT, and results provide a high-level of confidence in the assay data.</li> </ul>

## Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples were collected on exploration permit EPM 28052 which is 100% currently held by Astralis Resources Pty Ltd, but currently is in the process of being transferred to Metalicity Energy Pty Ltd, a subsidiary of Metalicity Ltd. Please refer to announcement "Metalicity Secures Highly Prospective Lithium Project" dated 18<sup>th</sup></li> </ul>

	<ul style="list-style-type: none"> <li>• <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<p>August 2022.</p> <ul style="list-style-type: none"> <li>• No impediments exist to obtaining a license to operate over the listed tenure at the time of reporting.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Metalicity Ltd has completed a review of publicly available historical data and literature.</li> <li>• The Mt Surprise project area of EPM 28052 been subjected to moderate phases of Exploration. Historical prospecting and exploration has occurred in the EPM area but it is unclear the exact dates which this occurred but does pre-date 1984. AOG Minerals explored EPM3794 in 1984 for high-level gold mineralisation around the interpreted Gingerella Cauldron and targeted zones of possible alteration or vent breccia in an area largely coincident with EPM 28052. Battle Mountain explored EPMs 4633 and 4634 in 1987-1988 targeting bulk tonnage or high-grade gold mineralisation with regional stream sediment programmes and rock chip sampling at about one sample per 4km<sup>2</sup> comprising of pan concentrate and bulk cyanide leach and rock chip assayed for gold and base metals. Sipa-Gaia NL in 2003-2004 conducted a stream and rock chip sampling regime, as well as following up stream sediment anomalies identified in a compilation of historical exploration data provided by Terra Search Pty Ltd. Euramo Investments Pty Ltd conducted field mapping, reconnaissance and stream sediment and rock chip sampling and mapping during Year one (2008), and in Year 2 (2009). Hughes Consulting with Monax Mining Ltd conducted exploration for lithium mineralisation between 2016 and 2021 in an area largely coincident with EPM 28052.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Mt Surprise Region: <ul style="list-style-type: none"> <li>• EPM 28052 lies in the northern part of the Georgetown Region, an area west of Cairns and Townsville that encompasses a diverse range of rocks from Proterozoic to Recent. To the north lies the Hodgkinson Basin and underlying most of the region to the west are the Dargalong Metamorphics (Archean). The Paleoproterozoic to Mesoproterozoic Etheridge Province crops out over much of the Georgetown Region. It is a largely metasedimentary sequence with lesser mafic lavas and/or sills that was deposited in an intracratonic rift setting.</li> </ul> </li> </ul>

		<p>It underwent major deformation at 1550 Ma, at which time S-type granitoids were emplaced. This was followed by extensive intrusion of Carboniferous-Permian I and A-type granitoids and porphyries with accompanying subaerial rhyolite-dominant volcanism in caldron collapse structures. Carboniferous-Permian igneous rocks belong to the Kennedy Province and are genetically associated with the major gold mineralising event in north-east Queensland (represented by the 3 MOz Kidston breccia pipe deposit in the Georgetown Region) as well as large porphyry Mo-Cu and Sn systems.</p> <ul style="list-style-type: none"> <li>● The EPM specifically covers much of the western part of the Barwidgi Volcanic Fissure (BVF), a rhyolite dome and rhyolitic eruption breccia system first described by Colin Branch of the BMR in 1966 in the publication Volcanic Cauldrons, Ring Complexes, and Associated Granites of the Georgetown Inlier, Queensland. Bulletin 76 (Branch 1966). The volcanic system intrudes the Early Silurian Blackman’s Gap Supersuite granites. Large circular granite batholiths of Ootann Supersuite surround the central block of Silurian Blackmans Gap Supersuite granite capped by Gingerella Volcanics.</li> <li>● There are several types of mineralisation recorded within EPM 28052 including gold, copper, silver, tin, tungsten, fluorite and lithium in various mineralisation styles.</li> </ul>
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> <li>● <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>● <i>If the exclusion of this information is justified on the basis that the</i></li> </ul>	<ul style="list-style-type: none"> <li>● No Drilling Reported</li> </ul>

	<p><i>information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> <li>● <i>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.</i></li> <li>● <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li>● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>● No Drilling Reported</li> <li>● No aggregation methods have been applied.</li> <li>● No metal equivalents are discussed or reported.</li> </ul>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <li>● <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>● <i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>● Not Applicable</li> </ul>
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> <li>● <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>● Please see main body of the announcement for the relevant and appropriate figures showing visual results.</li> </ul>
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> <li>● <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>● All results have been presented and all plans are presented in a form that allows for the reasonable understanding and evaluation of exploration results.</li> <li>● Assay results pending at the time of this announcement.</li> </ul>

<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> <li>● <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>● The area has had moderate historical production recorded and is accessible via the GeoResGlobe and GSQ Open Portal Reporting database.</li> </ul>
<p><i>Further work</i></p>	<ul style="list-style-type: none"> <li>● <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>● <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>● Further work is planned for the Mt Surprise Project area EPM 28052 pending the results from the rock chip samples within this announcement.</li> <li>● Future work could include an expanded ultrafine soil sampling programme of anomalous areas as well as further reconnaissance mapping and outcrop rock chip sampling.</li> </ul>