

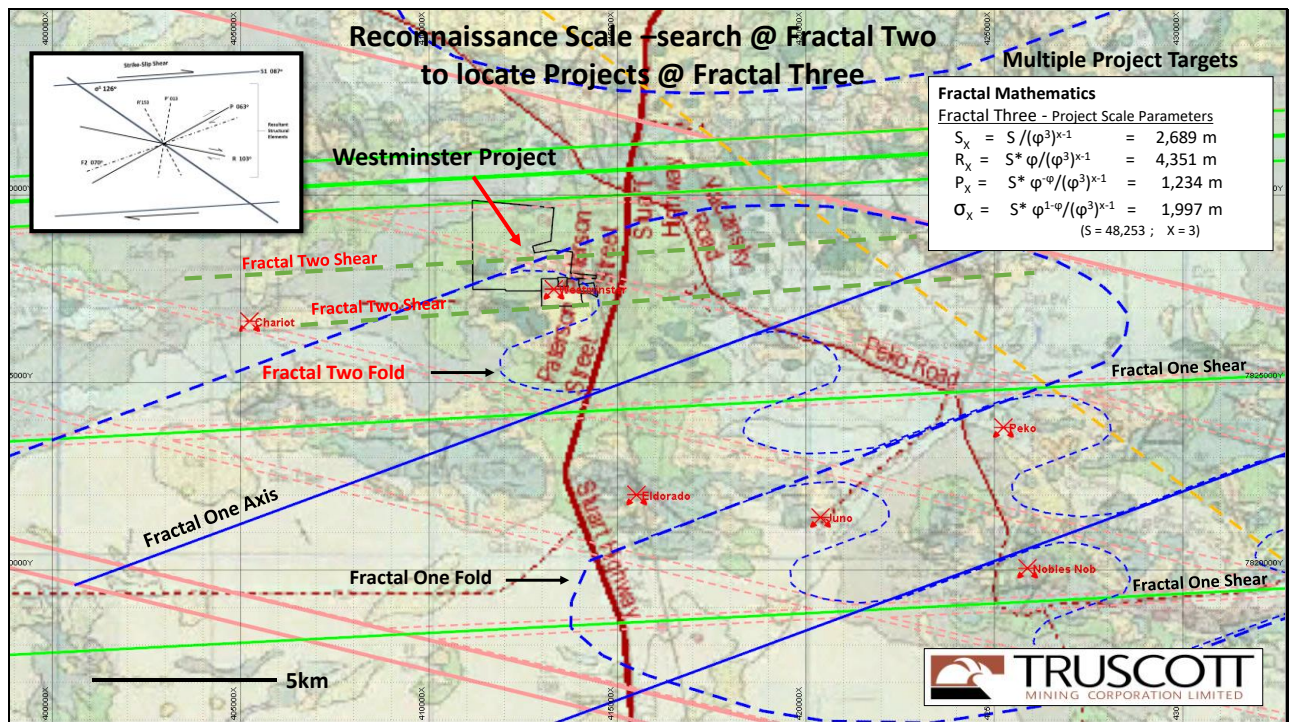
## Diamond Drilling, Westminster Project - December 2022

Truscott has commenced a diamond drill program to expand the extent of its High-Grade Westminster Gold Project. Mineralisation at Ore Body One, that has never been exploration drilled to its modelled depth, is being targeted.

Truscott research and modelling indicates (Figure 1) that project locations in the mineral field occur within smaller parasitic folds within larger scale folds.

These modeled project locations include the historical mines Chariot, Juno, Peko, & Noble's Nob (red), and the **Westminster Gold Project**.

The mineral deposits being located at interactions between both folding ( $070^{\circ}$ ) and strike-slip shear ( $087^{\circ}$ ) activity.



**Figure One: The Structural Framework Constraining Project Locations.**





At Westminster Ore body One (Figure 2) can be modelled to fit within a sequence of lower order structural elements that are again aligned to larger scale folding (070°) and subject to strike-slip shear (087°) activity.

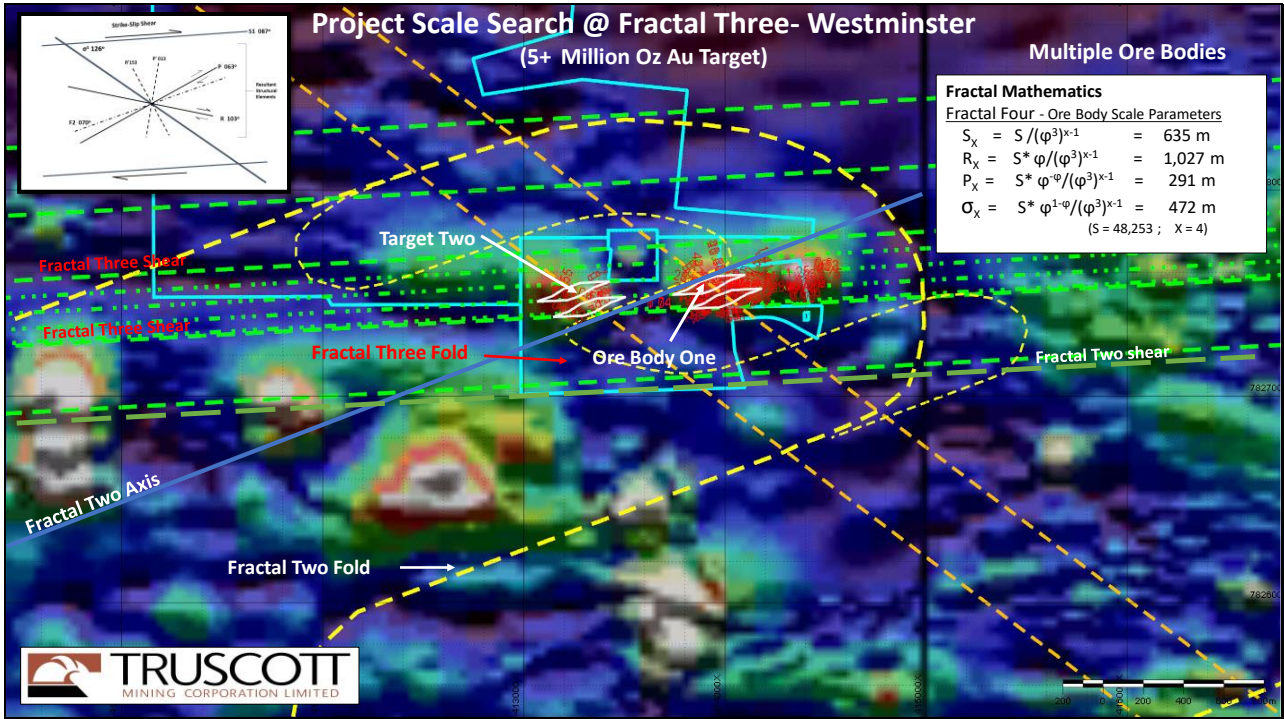


Figure Two: The Structural Framework Constraining Ore Body Locations

Working at an increasing level of detail (Figure 3) the modelling again indicates that targeted ore zones occur within even smaller parasitic folds within larger scale folds.

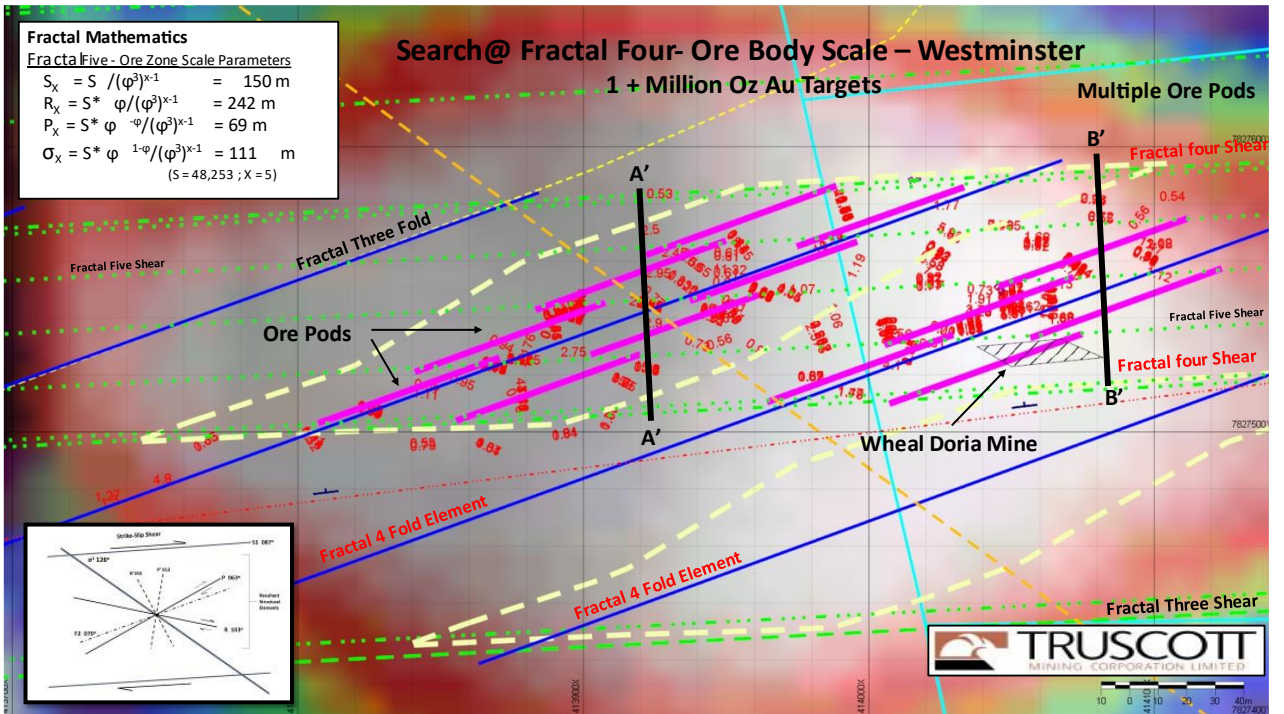


Figure Three: Ore Body One - Targeted Area for December Drilling to depth

Drilling to date within Ore Body One - Zone1, shows the nature of the high-grade polymetallic mineralisation, with a halo of low-grade gold occurring above the core of the mineralization.

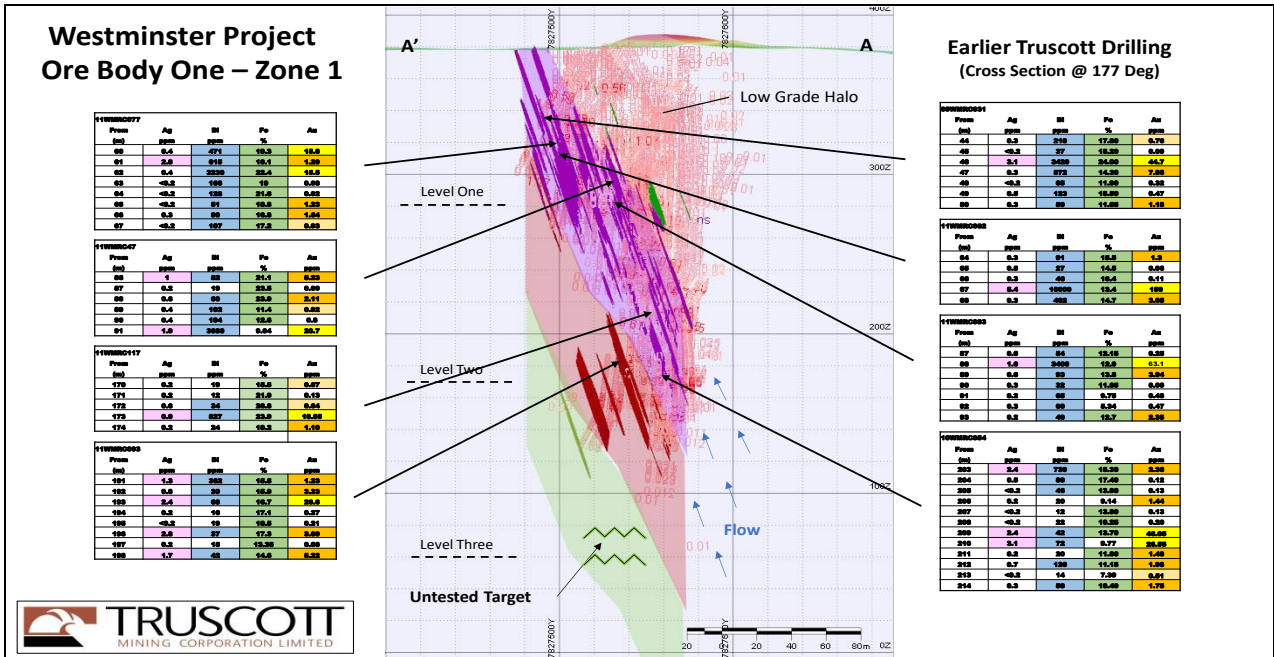


Figure Four: Ore Body One – Zone One - Cross Section A'-A (+/- 120 Metres)

Sections A-A' (Figure 4) is a centrally located, orthogonal to strike-slip shear S (087°) activity, where drilling has frequently intersected mineralisation exceeding 10g/t Au.

Modeling indicates that the concentrations of mineralisation occur at specific depth intervals. These deeper modelled intervals, two and three (Brown and Green) are targets for Decembers Drill program.

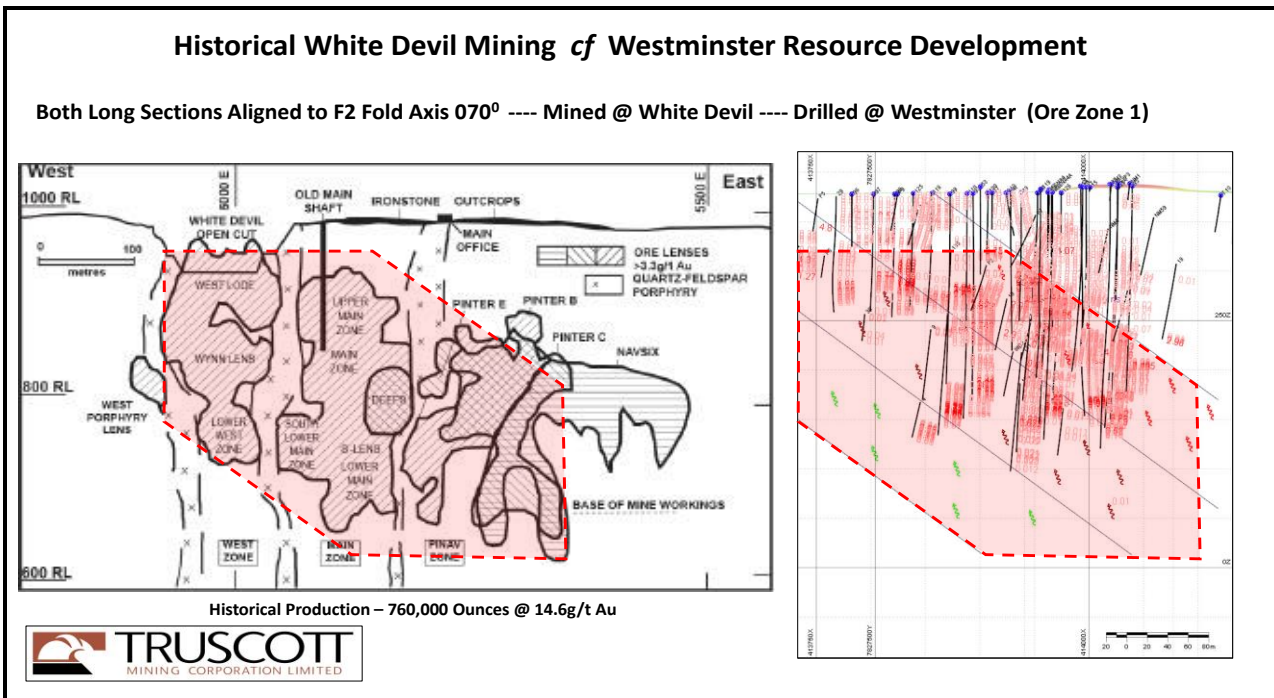


Figure Five: Comparative Analysis – Long Sections Aligned to (070°)

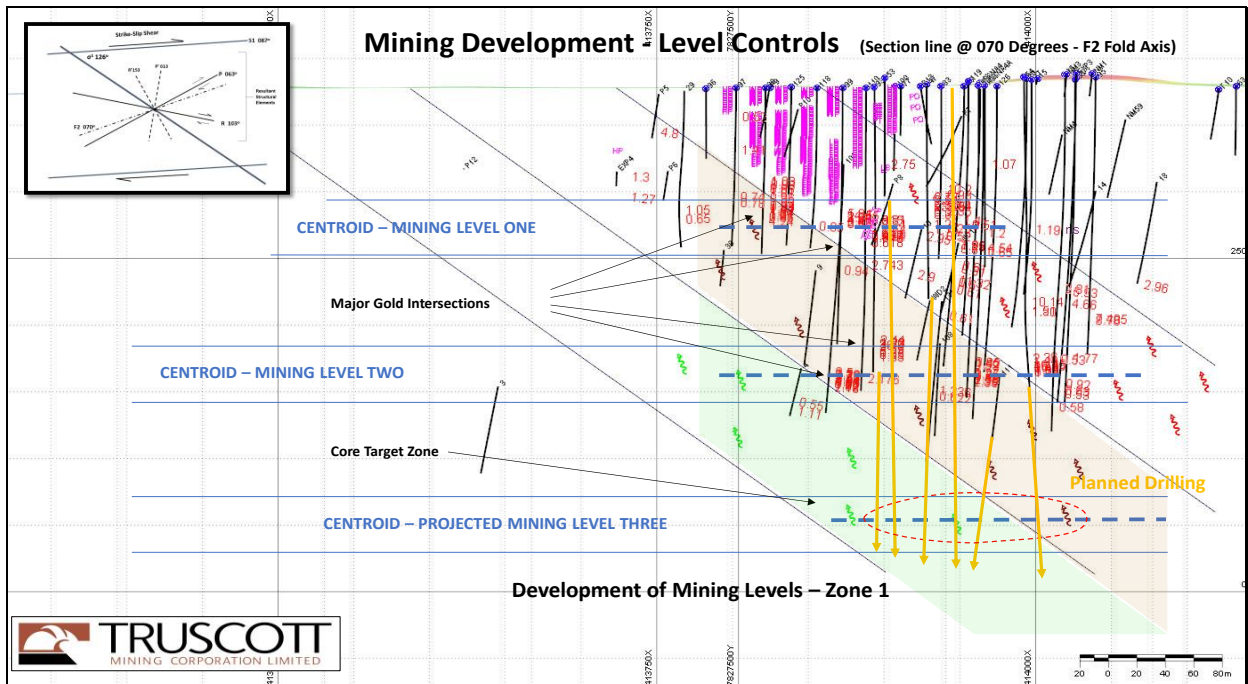


Comparison of the long sections (Figure 5) aligned to the fold direction ( $070^{\circ}$ ), for the White Devil Mine, and the modeled Ore Body One - Zone 1 at Westminster at the same scale and depth provides context.

The long section, for Westminster provides an overview of the work completed to date with a limited number of holes shown as reaching the (brown markers) second level.

The potential for December's drilling to target an extension of the framework describing the mineralisation at depth (green markers) at the third level is evident.

The mineralisation intersected within the upper levels of Ore Body One at Westminster, as described earlier, is of the same character as that within the White Devil deposit.



**Figure Six: Core Target Zone Definition --- Westminster--- Ore Body One**

A closer look at the long section from orebody one (Figure 6) further demonstrates that modelled mineralization occurs with centers at vertical intervals of 110 metres.

Within the second level (brown) there are significant intersections of gold mineralisation already recorded from previous drill holes.

The planned December drilling will deepen existing holes to increase the number of intersections at level two (brown) and target the untested lower third level (green).

Establishing an initial framework for underground mine design and plan for grade control drill platforms will follow future additional drilling.

**Peter N Smith**  
**Executive Chairman**

Authorised by: By the Board

**Competent Person's Statement:** *The contents of this report, which relate to geology and exploration results, are based on information reviewed by Dr Judith Hanson, who is a consultant engaged by Truscott Mining Corporation Limited and a Member of the Australasian Institute of Mining & Metallurgy. She has sufficient experience relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a "Competent Person" as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Hanson consents to the inclusion in this presentation of the matters compiled by therein in the form and context in which they appear.*

**Regulatory Information:** *The Company does not suggest that economic mineralisation is contained in the untested areas, the information relating to historical drilling records have been compiled, reviewed, and verified as best as the company was able. The company is planning further exploration drilling programs to confirm the geology, structure, and potential of untested areas within the company's tenements. The company cautions investors against using this announcement solely as a basis for investment decisions without regard to this disclaimer.*

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