Assay results received from the Paperbark Project

Highlights

- Encouraging results support the potential extension of the 'JB Zone' Prospect
- Results suggest the presence of thick stratiform zones of >1% Zn + Pb mineralisation containing several relatively thin, high-grade horizons. Best intersections include:
  - **24.3% Zn + Pb over 0.5m from 275.25m in JB22-02**
  - **9.45% Zn + Pb over 0.5m from 218.5m in JB22-02**
  - **2.3% Zn + Pb over 7m from 274m in JB22-01 *including*:**
    - **8.9% Zn + Pb over 0.5m from 277m**
    - **3.1% Zn + Pb over 1m from 279m**
  - **3.7% Zn + Pb over 4m from 263 m in JB22-01 *including*:**
    - **6.4% Zn + Pb over 1m from 264m**
    - **7.3% Zn + Pb over 1m from 265m**
  - **5.0% Zn + Pb over 1m from 292m in JB22-01**
  - **7.0% Zn + Pb over 1m from 303m in JB22-01**
- Target area identified at the Fox Anomaly may represent shallow Zn mineralisation

Figure 1 – 24.3% Zn + Pb mineralisation from 275.5m downhole (JB22-02)

Rubix Resources Limited (ASX: RB6) (**Rubix** or the **Company**) is pleased to announce the results of assays from drilling at its 100% owned Paperbark Project, Queensland.

The completion of a six hole (1,470m) blended RC and diamond drilling program was announced on 13 September 2022. Drill chips and core contained visual copper mineralisation, lead and zinc sulphides in five of the six holes drilled across the Paperbark project area.

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[1] 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). The best intersections (> 2% Zn + Pb) for the two JB Zone holes are listed in **Table 1**.

Overall, the results are consistent with the previously reported visual estimates and historic drilling. Results affirm that the zinc mineralisation at the JB Zone comprises a thick, approximately stratiform zone of diffuse low-grade mineralisation containing several thinner, relatively 'high grade' horizons. The results suggest that mineralisation is predictable along-strike and that further drilling may expand the size of the Exploration Target[1] (**Figure 3**). Further, the results suggest that the JB and JE Zones may form a predictable, (semi) continuous mineralised 'blanket'. The distance of Rubix' new holes from the Bream Fault (**Figure 3)** suggest that the nearby Dhufish Fault, as well as faults further east, may be equally prospective for zinc mineralisation.

Figure 1 – Mineralised core from JB22-01

Rubix included cadmium (Cd) in its assays to assess other targets in the project area and the nature of mineralisation. Previous work suggested that the JB Zone lacked the Mn-Cd-Tl geochemical association that accompanies mineralisation at nearby high-grade Pb-Zn deposits including Century, Lady Loretta and McArthur River. The results reported show that elevated Cd (>50 ppm) corresponds with zinc grades >1% (downhole) at the JB Zone.

[1] 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. See page 10 for further information.

Further, limited testing of a surface geochemical anomaly to the east of the JB Zone - (**Figure 4**) – coincides with elevated levels of Cd (up to 53 ppm, **Table 2**) and Mn. Given the relationship between elevated Cd with Zn at the JB Zone, this surface anomalism may indicate the presence of Zn mineralisation at Fox > 1% Zn. A lack of Cd-Mn surface expression at the JB Zone may reflect the relatively deep nature of mineralisation at this location.

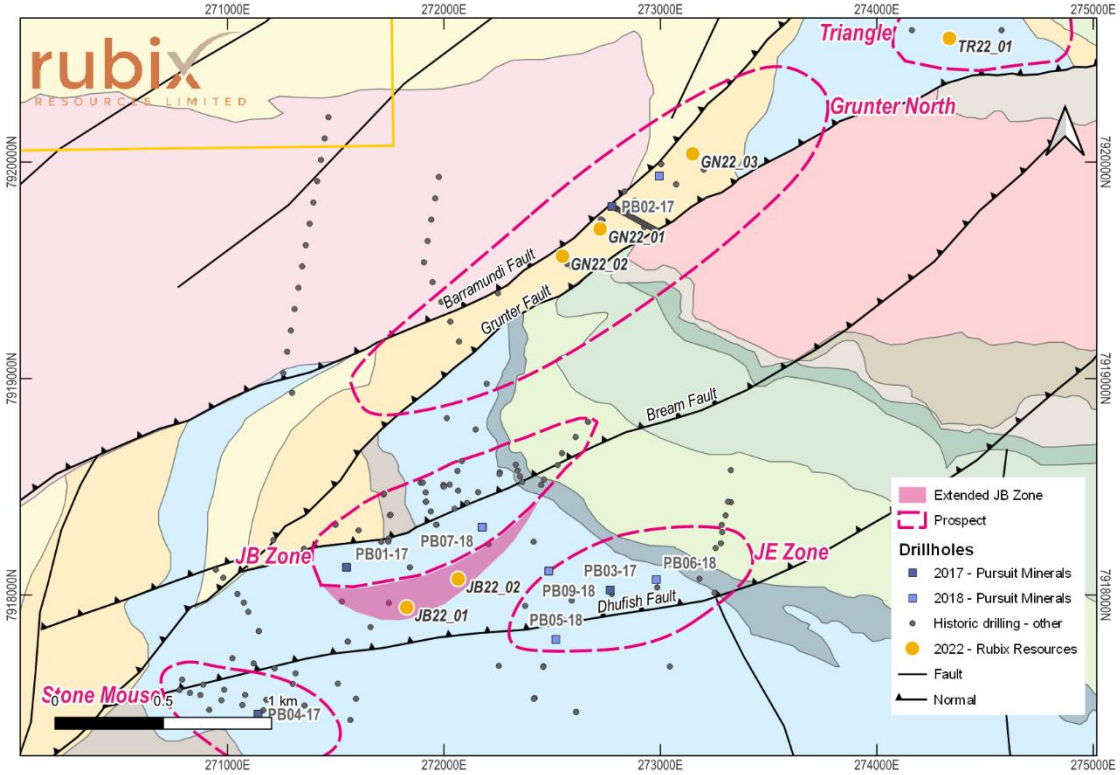

Figure 3 – Location of Rubix' drillholes and named prospects. The area shaded pink suggests an area of possible extension to the JB Zone based on drilling results presented here.

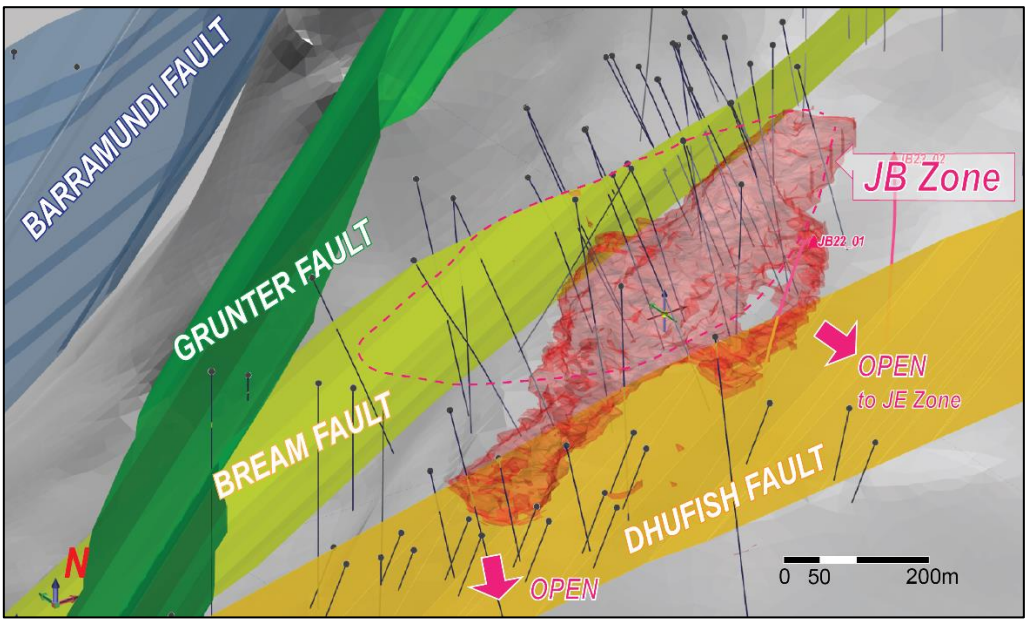

Figure 4 – Model showing the location of new and selected existing drillholes in the JB Zone, faults, and the distribution of 1% zinc mineralisation downhole (red) and approximate surface projection (dashed).

Table 1 – Best intersections. Highlighted intervals are > 2% Zn + Pb. Depths are given as downhole metres, not true depth.

Hole ID	From (m)	To (m)	Interval (m)	Zn + Pb (%)	Zn (%)	Pb (%)	Ag (ppm)	Cd (ppm)	Sample Type
JB22-01	100	111	11	0.17	0.17		1.14		RC
	Including								
	100	106	6	0.21	0.21		1.31		RC
	239	250	11	0.52	0.51	0.01	0.34	10.4	DDH
	Including								
	242	**244**	**2**	**2.12**	**2.1**	**0.02**	**1.4**	**42**	**DDH**
	249	250	1	1.02	1.01	0.01	0.9	21.5	DDH
	260	281	21	1.58	1.4	0.18	29.5	35	DDH
	Including								
	264	**266**	**2**	**6.86**	**6.8**	**0.06**	**6.4**	**178.5**	**DDH**
	274	**275**	**1**	**2.74**	**2.6**	**0.14**	**3**	**65.4**	**DDH**
	277	**281**	**4**	**2.63**	**2.28**	**0.35**	**4.4**	**58.6**	**DDH**
	Including								
	277	**277.5**	**0.5**	**8.9**	**6.4**	**2.5**	**18.4**	**158.5**	**DDH**
	279	**280**	**1**	**3.13**	**3.07**	**0.06**	**3.6**	**79.3**	**DDH**
	280	**281**	**1**	**2.55**	**2.5**	**0.05**	**3.5**	**68.2**	**DDH**
	288	322	34	1.07	1.04	0.03	3	31	DDH
	Including								
	292	**293**	**1**	**4.97**	**4.8**	**0.17**	**6.6**	**140.5**	**DDH**
	297	298	1	1.81	1.8	0.01	2.6	50	DDH
	298	299	1	1.91	1.9	0.01	5.1	53.2	DDH
	299	300	1	1.11	1.1	0.01	2.7	33.5	DDH
	303	**304**	**1**	**7.01**	**7**	**0.01**	**22.3**	**247**	**DDH**
	310	**311**	**1**	**3.41**	**3.4**	**0.01**	**6.2**	**113**	**DDH**
	315	**316**	**1**	**2.71**	**2.7**	**0.01**	**3**	**74.9**	**DDH**
	317	318	1	1.74	1.4	0.34	3.1	44.7	DDH
	320	321	1	1.46	1.4	0.06	4.8	38.3	DDH
	From 325m, there are no significant intersections of Zn however elevated Ag & Cd suggest higher grades may continue.								
	350	351	1		0.25	0	0.7	6.5	DDH
JB22-02	0	51	51	0.25	0.11	0.14			RC*
	*Sample taken every 5 m								
	182	195	13	1.12	0.96	0.16	3.8	32.2	DDH
	Including								
	186	**187**	**1**	**2.25**	**1.82**	**0.43**	**5.1**	**64.9**	**DDH**

	187	**188**	**1**	**2.37**	**2.34**	**0.03**	**4.6**	**60.5**	**DDH**
	189	190	1	1.53	1.52	0.01	4.6	49.7	DDH
	190	**191**	**1**	**2.53**	**1.91**	**0.62**	**7.9**	**71.6**	**DDH**
	191	**192**	**1**	**3.9**	**3.05**	**0.85**	**9.8**	**116.5**	**DDH**
	199	**214**	**15**	**2.12**	**2.06**	**0.06**	**4.9**	**75.2**	**DDH**
	Including								
	199	**200**	**1**	**4.49**	**3.83**	**0.66**	**5.4**	**110**	**DDH**
	200	201	1	1.76	1.75	0.01	5.2	51.7	DDH
	202	203	1	1.41	1.34	0.07	4.3	45.6	DDH
	203	**204**	**1**	**3.96**	**3.92**	**0.04**	**8.8**	**149**	**DDH**
	205	**206**	**1**	**3.24**	**3.23**	**0.01**	**9**	**122**	**DDH**
	206	**207**	**1**	**5.21**	**5.2**	**0.01**	**13.8**	**207**	**DDH**
	207	**208**	**1**	**2.51**	**2.51**	**0**	**4.7**	**96.6**	**DDH**
	208	**209**	**1**	**2.7**	**2.69**	**0.01**	**4.6**	**98.2**	**DDH**
	212	213	1	1.19	1.15	0.04	2.1	39.5	DDH
	213	**213.5**	**0.5**	**5.61**	**5.6**	**0.01**	**6.5**	**223**	**DDH**
	218.5	**219**	**0.5**	**9.45**	**9.19**	**0.26**	**7.5**	**252**	**DDH**
	221	**221.5**	**0.5**	**5.43**	**5.06**	**0.37**	**4.1**	**103**	**DDH**
	224	**225**	**4**	**3.14**	**3.09**	**0.05**	**2.8**	**59.5**	**DDH**
	230	239.5	9.5	1.31	0.87	0.44	3	28.9	DDH
	Including								
	231.5	**232**	**0.5**	**6.4**	**3.47**	**2.93**	**13.4**	**94.3**	**DDH**
	232.5	**233**	**0.5**	**3.44**	**0.6**	**2.84**	**9.1**	**12.3**	**DDH**
	234.5	**235**	**0.5**	**2.9**	**1.16**	**1.74**	**5.2**	**31.9**	**DDH**
	236.5	**237**	**0.5**	**3.1**	**3.02**	**0.08**	**4.9**	**135**	**DDH**
	238.5	**239.5**	**1**	**2.26**	**2.25**	**0.01**	**2.9**	**77.8**	**DDH**
	242	254.5	12.5	1.4	1.2	0.2	1.79	29.46	DDH
	Including								
	243	**244**	**1**	**2.34**	**1.89**	**0.45**	**2.7**	**45.5**	**DDH**
	244	245	1	1.44	0.4	1.04	2.3	8.8	DDH
	248	**249.5**	**1.5**	5.87	**5.85**	**0.02**	**3.8**	**151.3**	**DDH**
	253.5	254.5	1	1.22	1.15	0.07	1.5	26.4	DDH
	256	256.5	0.5	1.79	0.69	1.1	2.5	20.5	DDH
	263	263.5	0.5	1.38	1.35	0.03	0.5	49.7	DDH
	275.25	**275.75**	**0.5**	**24.3**	**9.05**	**15.25**	**55.6**	**322**	**DDH**

Fox Anomaly

Away from the JB Zone, the Fox Anomaly has one of the most significant surface zinc expressions in the project area (defined by Zn > 2000 ppm) in historic soil, stream sediment and rock chip samples. The Fox Anomaly covers an area of Zn and Cu anomalism more than 1.5 km in length, and 800m in width (**Figure 5**), discovered by North Limited in 1995. In addition to Zn, RMG Limited proposed a link between zinc anomalism at Fox (up to 3,990 ppm Zn) and elevated cadmium (Cd), thallium (Tl) and manganese (Mn) in soil and rock chip samples[2]. This is like geochemical associations described for the Century, Mount Isa, Lady Loretta and McArthur River deposits[3].

The geochemical haloes of Century, Lady Loretta and the McArthur River deposits feature a predictable chemical zonation of carbonate minerals approaching the ore zone. Typically, carbonates increase in Mn content towards the ore zone both along- and across-strike[4] in a halo up to 250m from the deposit, with the Mn content of dolomites showing a systematic increase towards the ore lenses[5]. Manganese shows the broadest dispersion halo associated with the deposits, making it a suitable regional pathfinder element. **Figure 5** shows the elevated Mn values which define the Fox (and Tasman) anomalies and are notably subdued over the JB Zone. While Cd is not routinely assayed, the available data with the most significant Cd anomalism occurs together with elevated Mn at the Fox (and Tasman) Anomaly, correlating with Zn anomalism.

Geochemical assays presented here have identified a correlation between cadmium and zinc grades at the JB Zone, where increased zinc is accompanied by increases in cadmium (**Table 2**). Cadmium (Cd) behaves in a geochemically similar way to zinc, so may substitute for Zn in the sphalerite (zinc sulphide) crystal lattice.

Using Cd and Mn as pathfinder elements, we suggest that the Mn anomalism at Fox may represent the expression of a geochemical halo associated with buried Zn mineralisation. Further, the coincidence of elevated Cd and Zn with Mn anomalism at the surface at Fox may indicate that zinc mineralisation may be present at shallower depths than at the JB Zone, where available Cd analyses are at (or below) detection limits.

Six holes drilled by MIM near the Fox Anomaly to a maximum depth of 150m (BB081RC-BB086RC), generally returned Zn > 1000ppm in the top 30-50m of each hole[6]. However, RMG considered that these holes did not adequately test the anomalism and that MIM did not recognise the possibility of fault-controlled mineralisation or a deeper Gunpowder Creek Formation target[7]. No further work has been done at Fox.

Rubix will complete further work to test this interpretation and the prospectivity of the Fox Anomaly.

Table 2 – Summary of downhole cadmium results

Hole ID	From (m)	To (m)	Ave Cd (ppm)	Min Cd (ppm)	Max Cd (ppm)	Median Cd	# Samples with Cd
JB22-01	170	351	20.9	0.5	247	4.5	110 / 186
JB22-02	150	294.7	30.8	0.5	322	7.5	121 / 168
FOX	*Surface*		4.8	0.1	53	2	28

[2] RMG Limited ASX Announcement dated 24 September 2014 "New Mineralisation at Kamarga, Australia"
[3] 1998 McGoldrick and Large; AGS Journal of Aust. Geology & Geophysics. V17(4) p.189-196
[4] 1998 Large and McGoldrick. AMIRA/ARC Project P384A Final Report p. 65-70.
[5] 2000 Large et al. Journal of Geochemical Exploration V68, p. 105-126
[6] MIM ATR to the Queensland Govt for the period ending 1999 CR30761
[7] RMG Limited ASX Announcement dated 24 September 2014 "New Mineralisation at Kamarga, Australia"

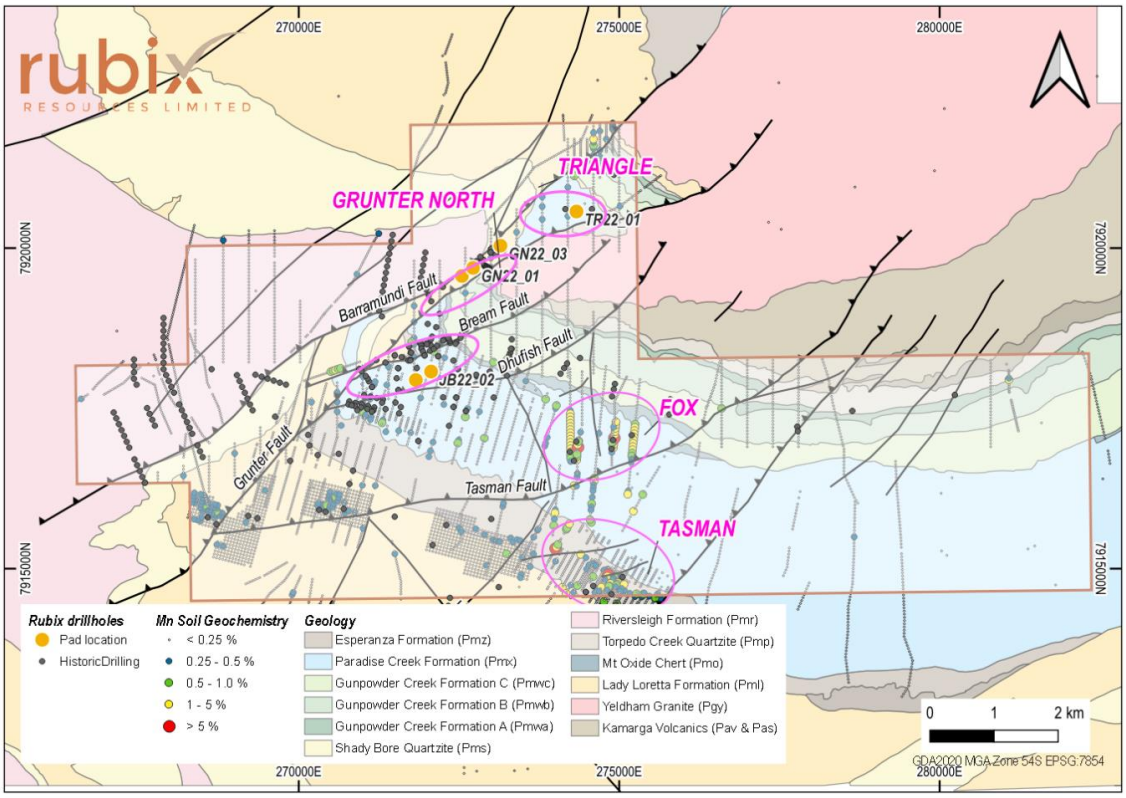

Figure 5 – Plan view of EPM14309 showing Rubix' & historic drillholes, named prospect areas, and historic soil and rock chip samples showing the distribution of Mn anomalism.

Grunter North Copper

Based on the visual assessment of copper sulphides visible in core, a subset of samples was assayed from holes drilled at the Grunter North Prospect. This selection from the three drillholes (GN22-01 to GN22-03, **Figure 3, 4**) were submitted together with the JB Zone prospect samples to ALS Laboratories.

Assay results were generally consistent with visual estimates, with **best results of 1.06% Cu** achieved from 78-79m downhole depth in GN22-01. **Table 3** summarises the best results from Grunter North.

The results are comparable to the historic data at Grunter North and the source of copper oxide mineralisation at surface remains enigmatic.

Table 3 – Summary of best copper intersections from sampled Grunter North holes

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Sample Type
GN22-01 (Sampled from 47-222m)	**77**	**80**	**3**	**0.5**	**RC**
	Including				
	77	78	1	0.4	RC
	78	**79**	**1**	**1.06**	**RC**
	111	121	10	0.12	DDH
	Including				
	111	112	1	0.2	DDH
	114	115	1	0.3	DDH
	120	121	1	0.2	DDH
GN22-02 (Sampled from 0-56m, & from 94.5-161.5m)	6	10	4	0.08	RC
	94.5	95	0.5	0.1	DDH
GN22-03 (Sampled from 85-130m)	*No significant intersections*				

Exploration Target – JB Zone

The following additional information is provided to meet the requirements of clause 17 of the JORC Code 2012 notwithstanding the Company has previously reported the exploration target referred to below.

The Exploration Target for the JB Zone was estimated based on a review of the previous exploration work undertaken and was estimated by Rubix's Independent Geologist (Mr Luke Pickering – MAusIMM) during the Rubix IPO in 2021. A summary of the Exploration Target is presented in Table 4.

Table 4 – 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

The Exploration Target was reported in accordance with the 2012 JORC Code and 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.

The parameters and assumptions of the various input parameters of the exploration target are detailed in Table 5 below:

Table 5 – JB Zone Exploration Target – Key Parameters

Parameter	Comments
Geological Model	Limited to drill holes with confirmed Zinc and Lead mineralisation
Bulk Density	A default mean value of 2.9t/m^3 was used for the estimation of the Exploration Target
Number of drill holes	50 holes with geological and assay information
Cut-off grades	Lower at 3% Zn and the upper at 2% Zn. No other element cut offs were used
Target grade	>2.5% Zn
Drill spacing	Drilling is broadly spaced with cross-sections varying from 50-250m but averaging 100m

A review of the JB Zone exploration Target has been conducted by Rubix' competent person (Patrick Say, MAusIMM). No matters that were serious or were likely to impair the validity of the Exploration Target were noted.

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 6**).

Table 6 – 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

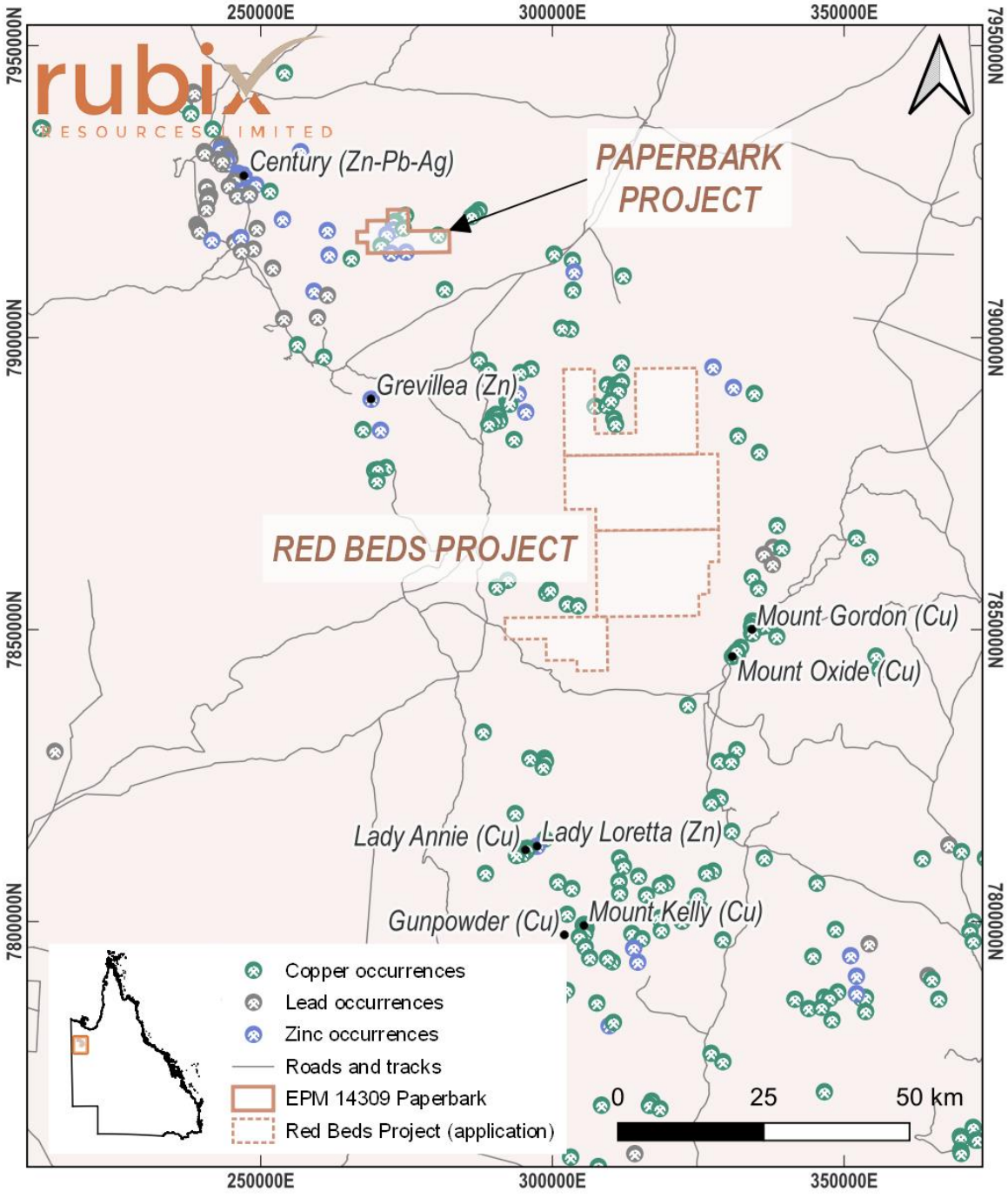

Figure 6 – Location of the Paperbark Project

For Further Information

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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 7 – 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	Granted	100%
Collurabbie North	E 38/3618	Granted	100%
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 that relates to Exploration Results and the Exploration Target is based on, and fairly represents information compiled and reviewed 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.

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 the hole on a metre by metre basis. This

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.*	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 QA/QC checks plus the laboratory's (ALS) QA/QC checks.

Criteria	JORC Code explanation	Commentary
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.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	The RC samples and the diamond drill core were sampled on a 1 metre basis.

Criteria	JORC Code explanation	Commentary
	• *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.*	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.*	A review of the JB Zone exploration Target has been conducted by Rubix' competent person (Patrick Say, MAusIMM). No matters that were serious or were likely to impair the validity of the Exploration Target were noted.

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 was renewed on 10 October 2022 and is now valid until 12 September 2027.

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, the Competent Person should*	Appropriate tabulations for material drill holes and significant drill results have been included in **Table 1**, **Table 2, Table 3, Table 6.** No relevant data has been excluded from this report.

Criteria	JORC Code explanation	Commentary
	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 1**, **Table 2, Table 3, Table 6.**

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.*	Rubix will assess whether further work in the area is warranted.