Extensive Gold-Copper Mineralisation Intersected & New Large Central Target Defined at Biloela Project

Key Highlights

- **Recent assays confirm gold and copper mineralisation over 1km of strike of > 0.1 g/t gold and up to 6.0 g/t Au and 3.8 % Cu at Flanagan's**
- **A new 3D magnetic inversion indicates a very large magnetic anomaly that starts from 150m below surface and extends to 1050m depth that is interpreted to represent a high priority intrusion-related drill target**
- **New review of full suite downhole multi-element geochemistry indicates a vector toward the centre of the Copper-Gold core zone that indicates an intrusion-related target that remains untested**
- **New review of soil geochemistry indicates important metal ratios that again support an untested central intrusion-related target**
- **Mineralisation at Flanagan's is interpreted to represent an extensive Au-Cu vein system along the flank of a larger, deeper intrusive target that is likely to be the source of metals**

Bindi Metals Limited (**ASX: BIM**, "**Bindi**" or the "**Company**") is pleased to announce that has received all assays from the Biloela Project with encouraging results.

Bindi Metals Executive Director, Henry Renou said,

"*We are highly encouraged by the large-scale potential of the new intrusion-related target as well as the high-grade intersections in the near-surface vein hosted targets in our maiden drill program. We look forward to testing the new targets soon.*"

The Biloela Copper Gold Project (**Project**) is in the highly prospective New England Belt and is located 40 km west of the Mt Cannindah Project (ASX: CAE) and 100 km north of Evolution Mining's (ASX: EVN) Mt Rawdon Mine.

The RC drill program at the Biloela Project included 20 reverse circulation (RC) holes for 2,375 m of drilling in late 2022. The program targeted outcropping vein hosted mineralisation at Flanagan's and Great Blackall (see ASX BIM announcement 23rd November 2022).

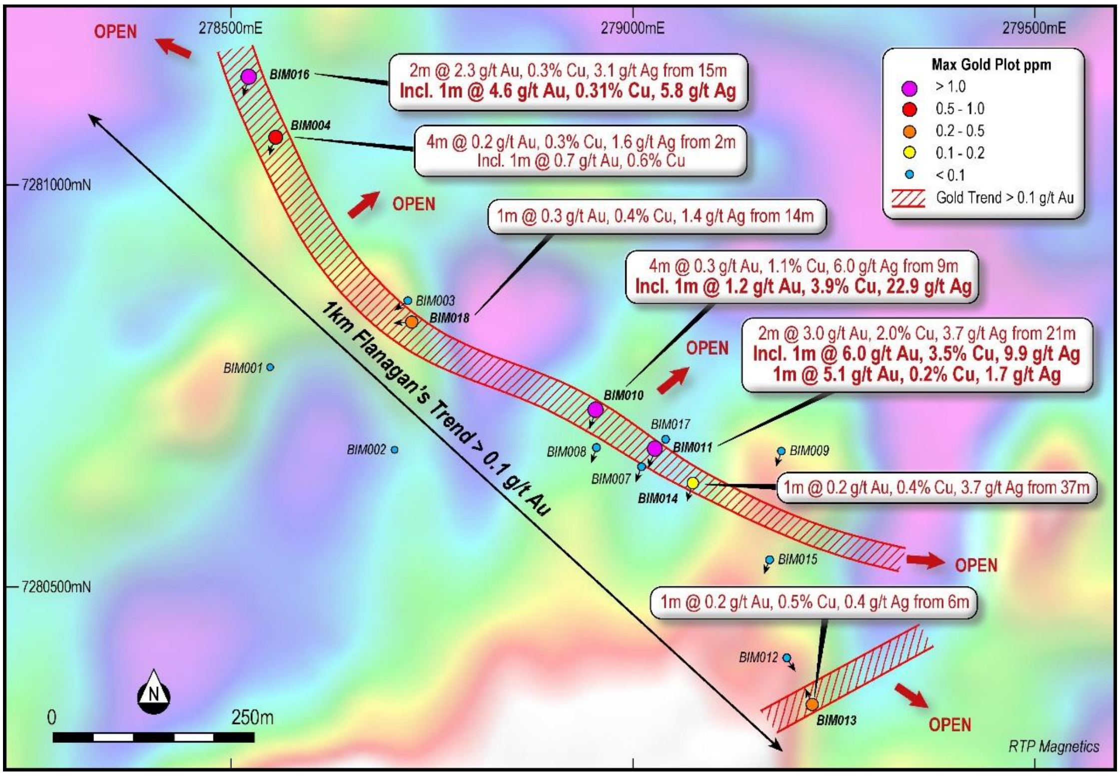


Figure 1. Airborne magnetic map showing highlight drill intersections at Flanagan's

RC Drilling Results

Flanagan's Prospect

- Drilling intersected extensive gold and copper mineralisation for over 1 km of >0.1 g/t Au in quartz veins in shallow drilling (Figure 1)
- Grades of up to **6.0 g/t Au, 22.9 g/t Ag and 3.8 % Cu** at Flanagan's
- Mineralisation is open in all directions
- Vein textures indicated mesothermal type of quartz vein system
- Selected results from drilling at Flanagan's include:
  - **2m @ 3.0 g/t Au, 2.0 % Cu, 3.7 g/t Ag** from 21m including **1m @ 6.0 g/t Au, 3.5% Cu, 6.9 g/t Ag** in BIM011 and
  - **1m @ 5.1 g.t Au, 0.2 % Cu, 1.7 g/t Ag** from 96m also in BIM011
  - 2m @ 2.3 g/t Au, 0.3% Cu, 3.1 g/t Ag from 15m including **1m @ 4.6 g/t Au, 0.1 % Cu, 5.8 g/t Ag** in BIM016
  - 4m @ 0.3 g/t Au, 1.1 % Cu, 6.0 g/t Ag from 9m including **1m @ 1.2 g/t Au, 3.9 % Cu, 22.9 g/t Ag** in BIM010

Great Blackall Trend

- Drilling at Great Blackall extended the known areas of mineralisation to 500m that is open along strike and down dip (see Table 1 in Appendix for full details)
- Selected results from drilling at Great Blackall include:
  - 9m @ 0.2 g/t Au, 0.4% Cu, 3 g/t Ag from 28m including **2m @ 0.5 g.t Au, 1.2% Cu, 9 g/t Ag, 0.1% W**

New Targeting Work

The rationale of the new targeting work focuses on 3 geological parameters typical of worldwide examples of large, intrusive-related copper-gold deposits. These are:

1. 3D magnetic modelling: since large intrusion-related systems like Bajo De La Alumbrera are characterised by very large magnetite-pyrite haloes (See BIM announcement 8 September 2021)
2. Downhole Sr/Y vs Y Ratios: since these are important fertility index indicators (high Sr/Y is fertile) again for large intrusion related systems for example the world-class copper-gold Los Pelambres deposit in Chile and El Indio gold deposit both in Chile (See Appendix 1)
3. Soil Geochemistry Ti/Li Ratios: since these ratios are also commonly used as important alteration index indicators for large the world-class deposits such as the giant El Teniente copper deposit in Chile.

3D Inversion: A magnetic inversion model has now been completed on the drone magnetics data collected previously (see ASX BIM announcement 8th September 2022). The results highlight a very large 1050 long x 850 wide magnetic body (see Figure 2).

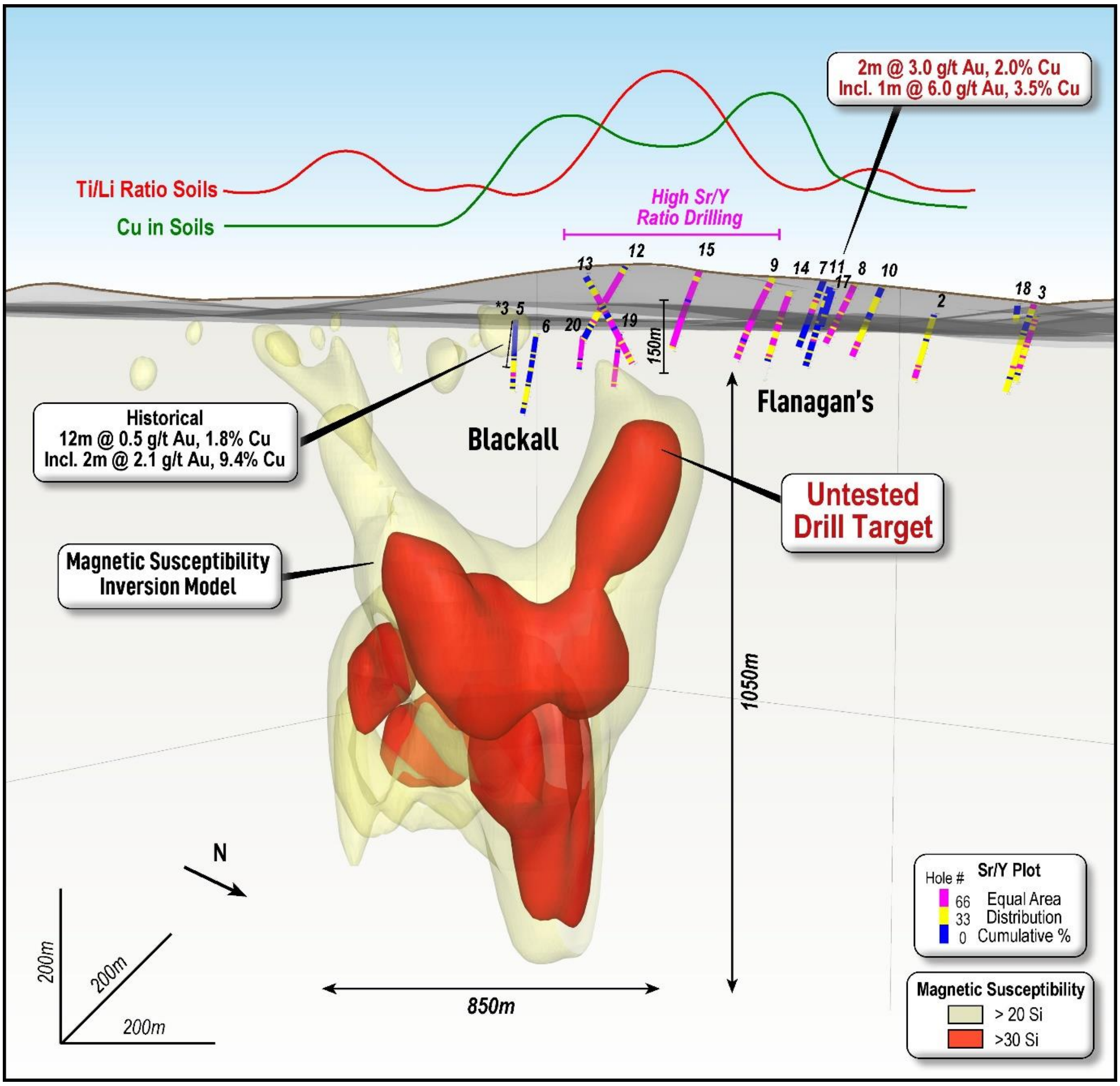


Figure 2. Magnetic inversion model and intrusion-related drill targets. Note the soil line graph is to demonstrate the location of anomalies and not represent a fixed value graph. The section for these soils is shown on Figure 3 as well as the field of view for the 3D model

<u>Downhole Sr/Y vs Y Ratios:</u> These ratios are utilised as an intrusion-related vector and when plotted downhole from the Biloela drill data, there is a very good correlation with the magnetic anomaly (Figure 2). The review of Sr/Y plots at the Biloela Project highlighted:

- There is a strong trend of samples that plot in the adakite field with a high ratio of Sr/Y in selected drill samples from the Biloela (Appendix 1);
- There is a strong zone of samples from Biloela that plot in the same field as the Los Pelambres and El Indio deposits (Appendix 1);
- This is very encouraging and potentially indicative of outer alteration zones of a potential large intrusion-related copper-gold system.

<u>Soil Geochemistry Ti/Li Ratios</u>: A review was undertaken of the soils collected previously (see ASX BIM announcement 20th July 2022) for potential vectors in an intrusion-related style of copper deposit considering the results in the Sr/Y downhole geochemistry.

A highly effective tool targeting intrusive-related copper systems is chlorite chemistry and in particular Ti/Li ratios (see Wilkinson et al 2020). An example of this is shown in Figure 3 for the giant El Teniente Mine in Chile (one the world's largest porphyry copper deposits). In this example the Ti/Li ratio precisely maps out the >0.5% Cu grade shell (refer Wilkinson et al 2020). Ti/Li ratios were also very effective in defining the centre of the Resolution and Batu Hijau porphyries.

The review applied the same Ti/Li ratio on soil geochemistry at Biloela with the following results:

- A prominent bullseye Ti/Li anomaly is situated over highly anomalous copper in soils and is coincident with a modelled magnetic high anomaly
- **The anomaly indicates this is a potential zone for an intrusive-related type of mineralisation and remains untested by drilling** (see Figures 2 and 3)

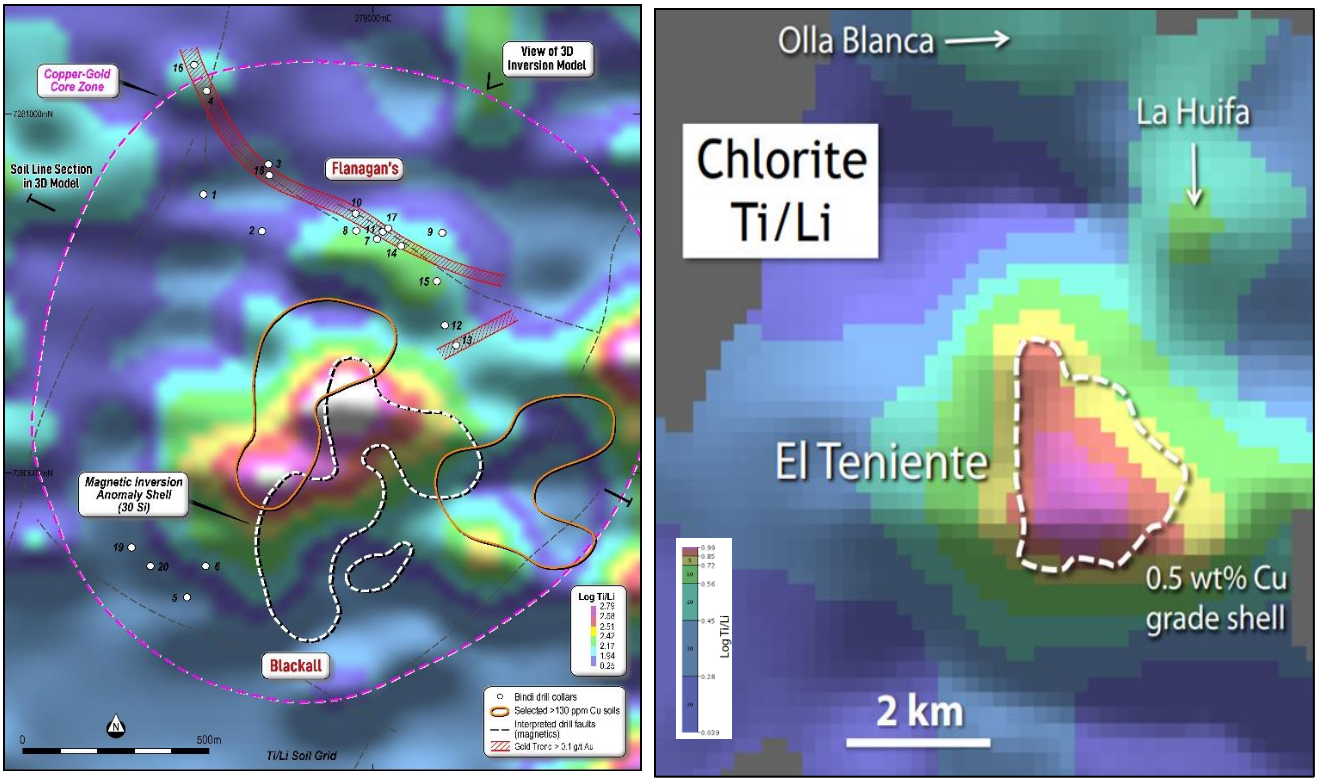


Figure 3. Soil Log Ti/Li ratios at Biloela (above) and El Teniente (below; Wilkinson et al 2020)

Discussion

The new targeting work that includes magnetic inversion model, downhole multi-element ratios and multi-element soil geochemical ratio review all support the interpretation that a new and exciting high priority intrusion-related drill target occurs at depth.

This new drill target is likely to be the source of the peripheral, shallow vein-style mineralisation at Flanagans. Extensive and shallow gold-copper mineralisation has been intersected at the Flanagan's prospect for over 1 km of strike in quartz veins. This style of mineralisation is interpreted to occur within a fault-controlled vein-system at mesothermal level part of a broader intrusive related system based on the vein textures observed in the mineralised intersections (see Figure 4).

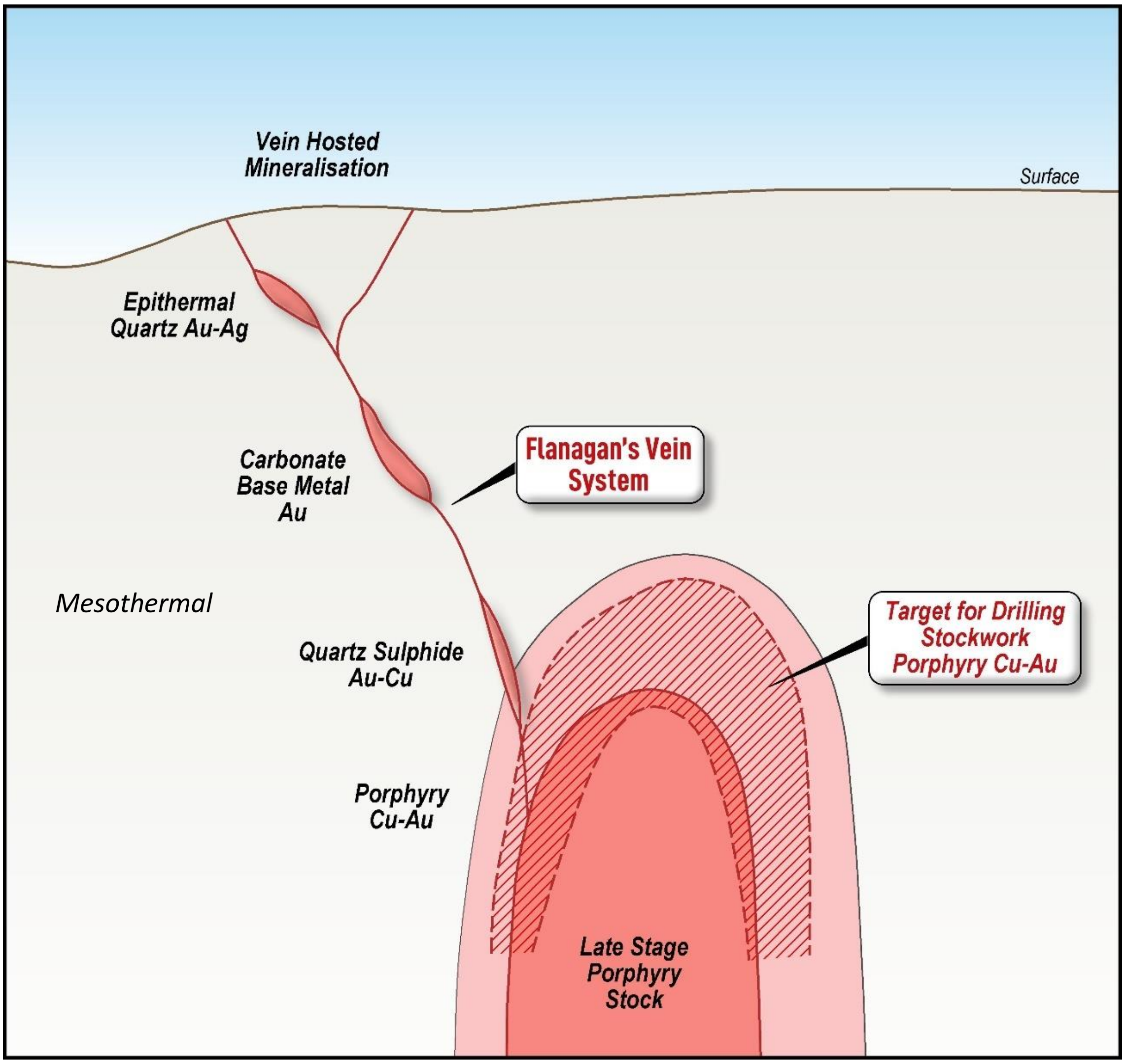
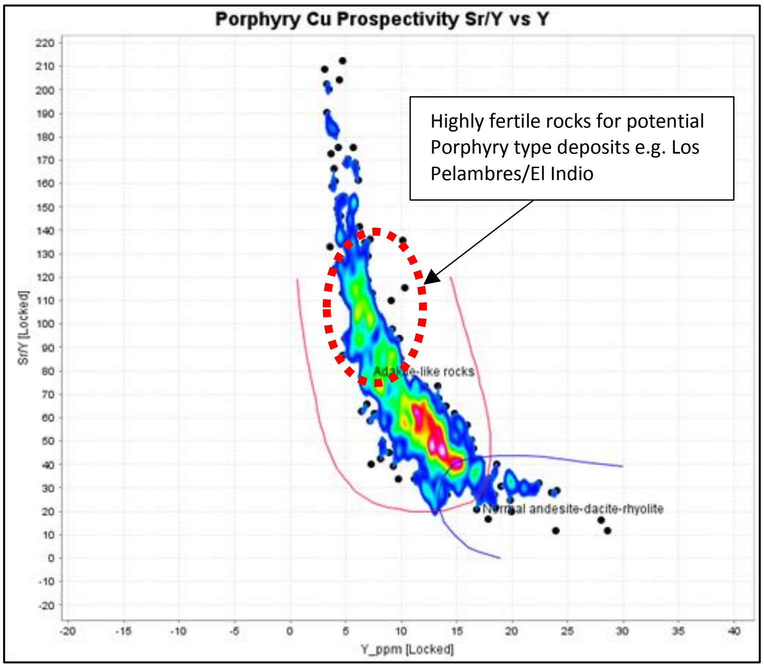


Figure 4. Conceptual exploration model for the Biloela Project

Next Steps

- Plan drilling for testing the porphyry type drill target
- Undertake several lines of deep penetrating dipole-diploe IP survey to constrain drill target
- Undertake mapping programs in the upcoming field season on regional targets
- Continue to review drill data and surface geochemistry for drill targets

Appendix 1: Downhole Sr/Y vs Y Ratios are commonly plotted to determine the potential fertility of intrusive rocks to host bulk tonnage intrusion-related or porphyry style deposits and vector towards drill targets (see Sillitoe, 2010 for explanation of technique). This method is a powerful tool that can help identify the most prospective rocks in the outer zones of a porphyry Cu system. This is a common technique for porphyry type exploration and many world class deposits have high Sr/Y ratios (adakite intrusives) including the Los Pelambres Mine in Chile (6 Bt @ 0.5% Cu, 0.02% Mo, 0.06 g/t Au - Antofagasta PLC ANTO GBX JORC (2012) Compliant Resource, see 2021 Annual Report 2021). As shown in Figure 5 in the Appendix we can see genetic relationship between adakite-like rocks that have high Sr/Y ratios and porphyry Cu mineralisation for several world class deposits in Andes.



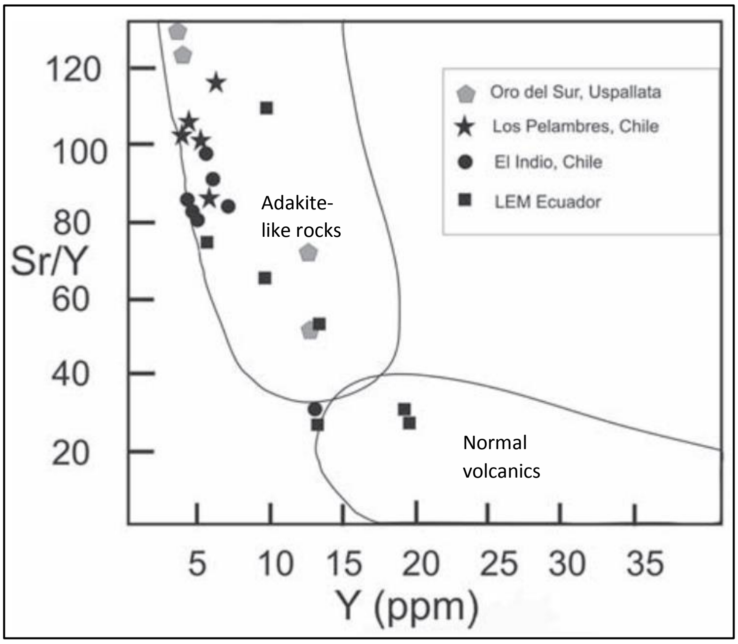


Figure 5. (Above) Plot of assays for Sr/Y vs Y from Biloela Project – see Table 4 for statistics; (Below) Plots of assays for Sr/Y vs Y for major deposits in the Andes, including Los Pelambres (Carrasquero et al 2011)

References

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- Wilkinson J J; Baker M J; Cooke D R; Wilkinson C C (2020) Exploration Targeting in Porphyry Cu Systems Using Propylitic Mineral Chemistry: A Case Study of the El Teniente Deposit, Chile, Economic Geology 115 (4): 771–791.
- Wilkinson J.J., Chang Z., Cooke D.R., Baker M.J., Wilkinson C.C., Inglis S., Chen H., Bruce Gemmell J. (2015) The chlorite proximitor: A new tool for detecting porphyry ore deposits Journal of Geochemical Exploration, 152 , pp. 10-26

Drill Hole	Metre From	Metre To	Interval	Au ppm	Cu %	Ag ppm	Mo ppm	W ppm
BIM003	146	147	1	0.08	0.17	1.68	1.01	4.40
BIM004	2	7	4	0.23	0.27	1.61	1.07	4.78
including	5	6	1	0.71	0.59	4.94	2.43	8.00
BIM004	13	14	1	0.13	0.01	0.14	0.48	0.70
BIM005	0	11	11	0.04	0.22	1.68	5.24	119.04
including	**0**	**1**	**1**	**0.34**	**0.37**	**16.15**	**48.60**	**1,240.00**
	22	31	9	0.17	0.39	2.92	3.70	304.54
including	**28**	**30**	**2**	**0.54**	**1.24**	**8.71**	**10.50**	**1,353.25**
BIM005	36	37	1	0.04	0.15	1.19	8.01	1.80
BIM005	131	132	1	0.09	0.36	3.21	12.40	125.50
BIM006	60	61	1	0.12	0.23	1.56	8.94	6.10
BIM007	21	22	1	0.01	0.02	1.11	0.34	0.80
BIM007	48	49	1	0.06	0.20	1.66	0.42	4.30
BIM008	0	2	2	0.03	0.12	0.10	0.13	0.90
BIM008	54	55	1	0.02	0.11	0.55	20.50	8.80
BIM009	73	74	1	0.04	0.15	1.26	0.86	4.70
BIM010	**9**	**13**	**4**	**0.34**	**1.11**	**5.99**	**0.94**	**5.90**
including	**11**	**12**	**1**	**1.21**	**3.85**	**22.90**	**0.96**	**6.40**
BIM010	46	47	1	0.02	0.11	0.74	0.25	1.60
BIM010	89	90	1	0.07	0.10	0.81	8.41	3.40
BIM010	92	93	1	0.08	0.19	1.42	0.74	4.30
BIM011	**21**	**23**	**2**	**3.04**	**1.99**	**3.70**	**0.32**	**3.80**
including	**21**	**22**	**1**	**6.02**	**3.48**	**6.91**	**0.42**	**3.40**
BIM011	**96**	**97**	**1**	**5.06**	**0.23**	**1.74**	**10.80**	**3.70**
BIM013	5	8	3	0.11	0.27	0.29	2.29	2.40
including	6	7	1	0.21	0.50	0.41	5.42	3.60
BIM014	35	38	3	0.12	0.25	1.87	0.94	2.23
including	37	38	1	0.17	0.37	3.72	0.33	1.60
BIM015	18	20	2	0.02	0.12	0.17	0.91	2.20
BIM016	**15**	**17**	**2**	**2.34**	**0.28**	**3.11**	**3.18**	**3.80**
including	**16**	**17**	**1**	**4.63**	**0.10**	**5.84**	**5.24**	**5.00**
BIM017	25	26	1	0.03	0.11	1.75	0.34	6.70
BIM018	14	16	2	0.14	0.23	1.02	1.92	3.60
including	14	15	1	0.27	0.35	1.41	3.04	5.10
BIM019	37	38	1	0.04	0.14	0.90	22.90	2.10
BIM020	14	16	2	0.04	0.12	2.43	2.81	10.20

Table 1. Selected assay results from the Biloela Project – Cut-off grade of 0.1 % Cu, see Appendix for all cut off grades

Hole ID	Hole Type	Max Depth	Dip	Azi	Easting MGA94_56s	Northing MGA94_56s	RL	Survey Method	Lease ID	Prospect
BIM001	RC	121	-60	200	278549	7280773	375	GPS	EPM27478	Flanagans
BIM002	RC	120	-60	200	278703	7280670	380	GPS	EPM27478	Flanagans
BIM003	RC	160	-60	200	278720	7280856	399	GPS	EPM27478	Flanagans
BIM004	RC	120	-60	215	278556	7281059	393	GPS	EPM27478	Flanagans
BIM005	RC	139	-75	205	278503	7279657	356	GPS	EPM27478	Blackalls
BIM006	RC	169	-65	200	278552	7279743	329	GPS	EPM27478	Blackalls
BIM007	RC	120	-60	190	279011	7280650	438	GPS	EPM27478	Blackalls
BIM008	RC	115	-60	190	278955	7280673	435	GPS	EPM27478	Flanagans
BIM009	RC	132	-60	160	279185	7280669	441	GPS	EPM27478	Flanagans
BIM010	RC	130	-60	190	278953	7280721	432	GPS	EPM27478	Flanagans
BIM011	RC	140	-60	200	279027	7280671	427	GPS	EPM27478	Flanagans
BIM012	RC	139	-60	150	279192	7280412	464	GPS	EPM27478	Flanagans
BIM013	RC	150	-60	330	279222	7280354	446	GPS	EPM27478	Flanagans
BIM014	RC	120	-60	190	279075	7280630	420	GPS	EPM27478	Flanagans
BIM015	RC	144	-60	190	279171	7280534	460	GPS	EPM27478	Flanagans
BIM016	RC	78	-60	240	278523	7281134	391	GPS	EPM27478	Flanagans
BIM017	RC	60	-65	200	279041	7280683	422	GPS	EPM27478	Flanagans
BIM018	RC	30	-60	235	278723	7280829	398	GPS	EPM27478	Flanagans
BIM019	RC	115	-65	220	278355	7279794	328	GPS	EPM27478	Blackalls
BIM020	RC	73	-65	220	278404	7279742	324	GPS	EPM27478	Blackalls

Table 2. Collar table of Bindi Drilling completed. Grid coordinates GDA94 / MGA zone 56 S

	Ti_ppm	Li_ppm	Ti/Li
Sample number	515	515	515
Minimum	8	0.4	1.780822
Maximum	2150	15.2	614.5455
Mean	398.4913	2.966796	162.7915
Median	338	2.3	141.1111
Range	2142	14.8	612.7646
Interquartile Range	367	1.8	168.5714
Standard Deviation	318.3071	2.044458	120.0024

Table 3. Statistics for soil geochemistry Ti/Li grid.
(Refer to ASX BIM announcement dated 20 July 2022 for sample locations)

	Sr_ppm	Y_ppm	Sr/Y
Sample Number	515	515	515
Minimum	279	3.1	11.67364
Maximum	1370	28.6	212.5532
Mean	652.2466	10.68138	72.93685
Median	648	10.65	62.71701
Range	1091	25.5	200.8796
Interquartile Range	155.75	6.1	45.97554
Standard Deviation	135.317	4.167212	37.10299

Table 4. Statistics for Sr/Y vs Y downhole geochemistry plots in Figure 3

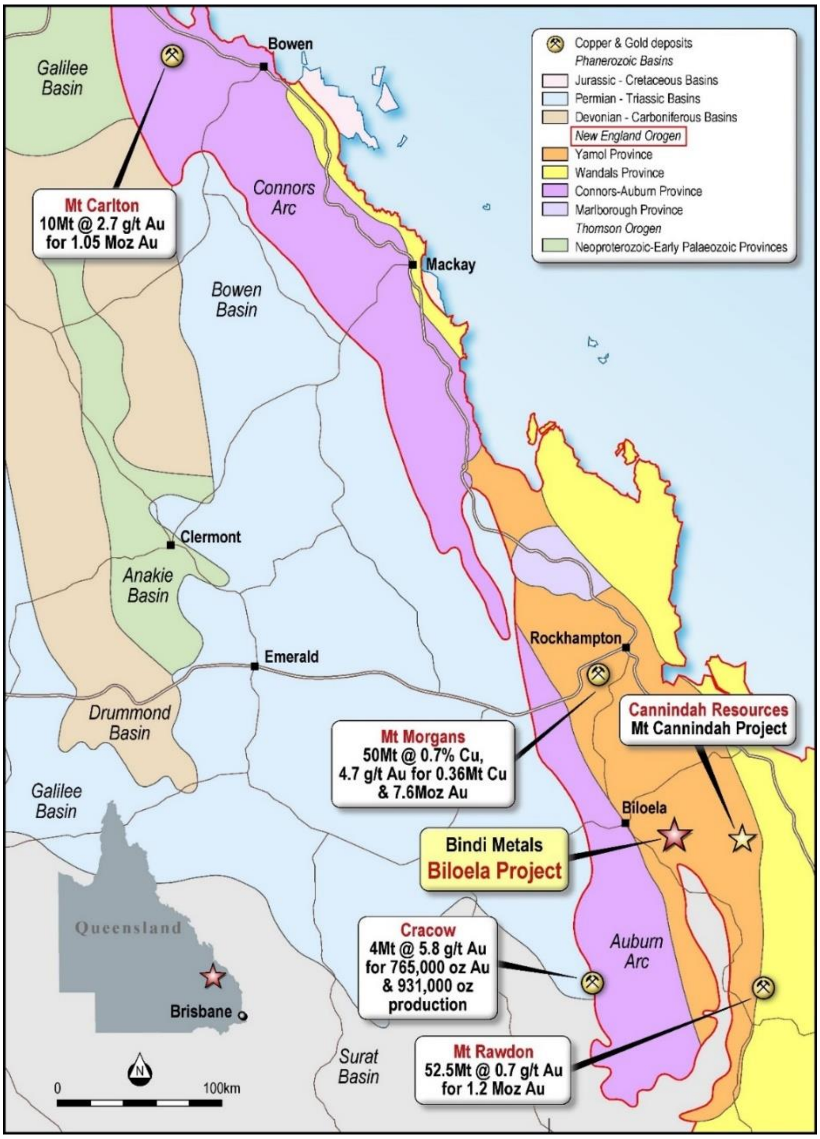

Figure 6. Location of Bindi's Biloela Project in close proximity to Mt Cannindah

This announcement has been authorised for release to the market by the Board of Bindi Metals Limited.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled under the supervision of Henry Renou, the Executive Director and Exploration Manager of Bindi Metals Limited. Mr. Renou is a member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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." Mr. Renou consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Appendix 2: The following tables are provided to ensure compliance with the JORC Code (2012) requirements

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 (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*	• Sampling procedures adopted by Bindi Metals recently at the project utilise a RC rig from which a 4m composite 1-2 kg spear sample or 1m composite 1-2 kg cone split sample was taken. • Selected 4m composite samples are pulverized to produce a 50 g charge for fire assay with ICP- atomic absorption spectrometry analysis (detection limit 0.005 ppm Au) for gold at ALS in

Criteria	JORC Code explanation	Commentary
	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.*	Brisbane. • Hole diameter was 5.5" (140mm) reverse circulation percussion (RC). • Anomalous 4m composite samples guided sampling of 1m cone splits samples at 50 ppb Au and 500 ppm Cu. Samples were collected in calico bags for dispatch to the sample laboratory. Sample preparation was in 3- 5kg pulverizing mills, followed by sample splitting to a 200g pulp which will then be analysed by ALS Brisbane using methods AuICP21 (50g fire assay ICP MS for Au) and ME-MS61 (Four Acid 48 Element Package. • These industry standard sampling procedures are considered to be adequate for the style of copper-gold deposits and for the reporting of Exploration Results.
Drilling techniques	• *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).*	• In September 2022 Bindi Metals contracted a UDR RC drill rig from JM Drilling. • Hole diameter was 5.5" (140mm) reverse circulation percussion (RC).
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.*	• Recoveries for all sampling methods are recorded by the geologist during the drill program. • No recovery issues were identified during the drill program within mineralised intervals. • Sample representation is considered to be adequate for the reporting of Exploration Results.
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.*	• Detailed geological logs were recorded by the geologist for the entire length of all RC holes. • The lithological logs are considered to be adequate for the reporting of Exploration Results. • Visual estimates of % of minerals were aided by standard field guides. • Minerals were identified by geologists with the aid of XRF analysis. • Chip tray records were taken of each 1m drilled for reference. • Photographs were taken of chip trays for record.

Criteria	JORC Code explanation	Commentary
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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC samples were collected on the drill rig using a cone splitter. • All of the mineralised samples were collected dry or wet as noted in the drill logs and database. • The RC field sample preparation followed industry best practice. This involved collection of 1m samples from the cone splitter and transfer to calico bag for dispatch to the laboratory. • Field QC procedures for RC drilling involve the use of alternating standards and blank samples (insertion rate - standard 1:50, blank 1:100). • Duplicates of cone split samples were taken 1:50. • The sample sizes were considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation, which lies in the percentage range. • Drilling and sampling procedures at Biloela are considered to be the best practice and are also considered to be adequate for the reporting of Exploration Results.
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.*	• Samples were submitted to ALS Brisbane and analysed using methods AuICP21 (50g fire assay ICP MS for Au) and ME-MS61 (Four Acid 48 Element Package). • This is considered a total analysis, with all the target minerals dissolved. • A Vanta portable handheld XRF analyser was used to guide to logging, selection of single metre and composite sampling intervals, and confirmation of logged mineralisation. • Field QC procedures for RC drilling involve the use of alternating standards and blank samples (insertion rate - standard 1:50, blank 1:100).
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.*	• Twinning of significant intersections has not been completed by Bindi Metals. • Primary data was collected using a standard set of Excel templates on a Toughbook laptop computer in the field.
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*	• Collar locations are taken using a handheld GPS. • Gyroscopic downhole surveys were taken at approximately every 50m. • The grid system used is MGA94, zone 56 for easting, northing and RL.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sample spacing and procedures are considered appropriate for the reporting of Exploration Results. • The drillholes are spaced at varying distances apart but at individual prospects drill holes are nominally spaced 50-100m apart with step back drill holes nominally 20-40 m apart. • RC 1m composite cone split samples were analysed using a pXRF and anomalous samples submitted for assay over selected intervals and well as 4m composite sampling for gold via fire assay and ICPMS multi-element analysis also guiding 1m cone split sampling.
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.*	• Historical drilling at Great Blackall suggests mineralised veins dip at 40-60 degrees to the north. • The holes have been designed to intersect the interpreted mineralisation trends and plunges as close to perpendicular as possible.
Sample security	• *The measures taken to ensure sample security.*	• Bindi Metals ensured that sample security was maintained to ensure the integrity of sample quality.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Audits and reviews have not been undertaken by Bindi Metals.

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 to obtaining a license to operate in the area.*	• The Biloela project comprises the Flanagan's tenement EPM 27478 is located 93 km south west of the port of Gladstone in Queensland. • Bindi Metals is not aware of any Native Title on the Biloela Project.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• See BIM Announcements dated 20 July 2022 and 8 September 2022.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Project is located within the Late Devonian to early Carboniferous Andean style New England Volcanic Arc. • The mineralisation style is typical intrusion related copper-gold deposits that are related to a porphyry copper style of setting. • Style of mineralisation recorded on the project is vein hosted copper-gold in structurally controlled deposits.
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 explain why this is the case.*	• Summary tables of drill hole information for all projects are included in the body of this announcement.
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.*	• Composite assays reported at cut off grades of 0.1, 0.3, 0.5, 1.0, 2.0, 3.0 % Cu and 0.1, 0.3, 0.5, 1.0, 3.0, 5.0 g/t Au. • No metal equivalent grades reported.

Criteria	JORC Code explanation	Commentary
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').*	• The true width of mineralisation has not yet been verified at Biloela Project.
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.*	• See relevant maps in the body of 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.*	• All available data has been presented in figures.
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.*	• See ASX BIM Announcements dated 20 July 2022, 8 September 2022 and 23 November 2022.
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.*	• Further work is detailed in the body of this announcement.