

# Quarterly Activities Report

## For the period ended 31 December 2022



### HIGHLIGHTS:

| CASH BALANCE  | PRODUCTION                                   | COSTS                                       |
|---|--|---|
| Cash & cash equivalent on metal account at Quarter end: | Unhedged gold production for the Quarter of: | All-In-Sustaining-Costs for the Quarter of: |
| <b>US\$65.8M</b>  | <b>19,965 oz</b>                             | <b>US\$1,505/oz</b>                         |

#### Snapshot of Ten Sixty Four Limited:

- Unhedged, high-grade gold producer operating in the Philippines and exploring in Australia's Drummond Basin
- Focused on growth in Australasia and other regions
- No long-term debt with very strong cash position and generation

#### Board of Directors:

**Kate George**  
(Non-Executive Chair)

**Jeffery McGlinn**  
(Managing Director)

**Andrew Hunt**  
(Non-Executive Director)

**Simon Mottram**  
(Non-Executive Director)

**Aaron Treyvaud**  
(Non-Executive Director)

#### Company Secretary:

Peter Alphonso

#### Executive Management:

**Raul C. Villanueva**  
(President, Philippine Operations)

**Patrick Warr**  
(Chief Financial Officer)

**James P. Liorca**  
(General Manager, Geology & Resources)

#### Capital Structure:

Ordinary shares: 228,393,301  
Performance Rights 5,500,000

#### ASX Listing:

Code: X64

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#### Co-O Mine Operations

- **Production:** 19,965 ounces at an average head grade of 5.62 g/t gold (Sep 2022 Qtr: 20,047 ounces at 4.94 g/t gold). Higher mined grades were in line with plan however production was lower overall due to the impacts of unscheduled maintenance.
- **All-In-Sustaining-Costs ("AISC"):** US\$1,505 per ounce (Sep 2022 Qtr: US\$1,542 per ounce).
- **Mill performance:** Gold recovery averaged 94.8% (Sep 2022 Qtr: 95.0%).
- **Mine development:** Total underground advance of 3,998 metres of horizontal and vertical development (Sep 2022 Qtr: 5,660 metres).
- **Tigerway Decline:** Excavation and support are progressing well, with a total quarterly advance to 572.6 metres (Sep 2022 Qtr: 419.9m) and the project 32.4% complete.
- **COVID-19:** Preventive measures to reduce the health risk to personnel while at work continue to be followed. A company quarantine directive remained in place, resulting in 1% confirmed COVID-19 for the entire company workforce in the Quarter.

#### Co-O Mine Exploration

- **Underground resource drilling:**  
Total drilling for the Quarter was 10,577 metres (Sep 2022 Qtr: 10,548 metres). Key areas and highlights are as follows:
  - Reserve drilling totalled 3,651 metres from 21 drill holes;
  - Resource drilling totalled 6,316 metres from 12 drill holes; and
  - Significant high-grade results returned from the drilling include **1.0 metre @ 14.90 g/t gold; 0.8 metres @ 35.07 g/t gold; 0.6 metres @ 11.10 g/t gold.**

#### Regional and Near Mine Exploration

- **Co-O near-mine exploration:**
  - **Royal Crowne Vein:** Updated Royal Crown Vein Indicated & Inferred Mineral Resources estimate at 441,000 tonnes at 6.77 g/t Au, equivalent to 96,000 oz of contained gold. (ASX announcement 22 Nov 2022)
  - Significant opportunities exist to expand the mineral endowment through near-mine underground exploration activities.
  - Further drilling activities at Royal Crowne Vein are being planned.
- **Queensland, Australia exploration:**
  - **CQ22 Pty Ltd** (formerly *Ten Sixty Four Queensland Ltd*): Two diamond drill holes aggregating 909.1 metres were completed at Scotties Creek (Monteagle) project. Weather-impacted further activities during the Quarter.

#### Corporate and Financial

- Appointment of Dr Kate George as Non-Executive Chair and Mr Jeffery McGlinn as Managing Director.
- Total cash and cash equivalent on metal account decreased to US\$65.8 million at the Quarter end (Sep 2022 Qtr: US\$79.9 million).
- Dividend payment of \$0.05 per share (totalling US\$7.3 million) made in October.
- 249F General Meeting convened by shareholders Vitrinite Holdings Pty Ltd, Vitrinite Pty Ltd and Vitrinite Holdings LLC (collectively "Vitrinite"). Former Ten Sixty Four Managing Director Mr Paul Ryan Welker is a Director of at least two of the three Vitrinite entities. None of the Vitrinite Resolutions passed on a poll. Total costs incurred by the Company relating to this matter approximated A\$960k (US\$620k).

## Tenement project overview:

### The Philippine Tenements

At the end of the December 2022 Quarter, the Company's tenements remained unchanged from last Quarter. The Company's tenement holdings in the Philippines remained the same at eight with a combined area of approximately 122 km<sup>2</sup> (Appendix B). All tenements are current and in good standing.

The Company has three granted tenements and five tenements under the application. All tenements are in current good standing.

### The Queensland, Australia Tenements

The Company's tenement in the Drummon Basin in Queensland, held by CQ22 Pty Ltd (formerly Ten Sixty Four Queensland Pty Ltd), a 100% owned subsidiary, is about 4,700 km<sup>2</sup> (Appendix C).

All the 26 Exploration Permit – Minerals (EPM) are compliant, current and in good statutory standing.

## Co-O Mine:

### Production

The production statistics for the December 2022 quarter and comparatives for the previous four quarters are summarised in Table I below.

**Table I: Gold production statistics**

| DESCRIPTION                 | UNIT    | DEC 2021 QUARTER | MAR 2022 QUARTER | JUN 2022 QUARTER | SEP 2022 QUARTER | DEC 2022 QUARTER | HY2022  |
|-----------------------------|---------|------------------|------------------|------------------|------------------|------------------|---------|
| Ore Mined                   | WMT     | 150,617          | 132,206          | 135,885          | 146,561          | 129,446          | 276,007 |
| Ore Milled                  | DMT     | 121,197          | 126,160          | 123,193          | 132,155          | 116,356          | 248,511 |
| Head Grade                  | g/t     | 5.52             | 5.85             | 6.23             | 4.94             | 5.62             | 5.26    |
| Recovery                    | %       | 95.2             | 95.6             | 95.3             | 95.0             | 94.8             | 94.9    |
| Gold Produced               | ounces  | 20,391           | 22,693           | 23,482           | 20,047           | 19,965           | 40,012  |
| Gold Sold                   | ounces  | 19,620           | 23,140           | 23,768           | 22,538           | 18,801           | 41,339  |
| Underground Development     | metres  | 4,643            | 5,789            | 5,130            | 5,660            | 3,998            | 9,658   |
| All-In-Sustaining-Costs     | US\$/oz | 1,448            | 1,297            | 1,428            | 1,542            | 1,505            | 1,524   |
| Average Gold Price Received | US\$/oz | 1,812            | 1,915            | 1,757            | 1,648            | 1,746            | 1,693   |
| Cash & Cash Equivalent      | US\$M   | 74.0             | 76.2             | 80.8             | 79.9             | 65.8             | 65.8    |

The Company produced 19,965 ounces of gold from 116,356 tonnes of ore at an average grade of 5.62 g/t gold, a decrease in ounces produced of 0.4% from the previous quarter. The decrease in production ounces is attributable to lower tonnes mined. Although ounces maintained relatively the same due to higher grades.

The total ore mined decreased by 12% and underground development was also lower, both due to additional maintenance undertaken during the Quarter. A large amount of vertical and horizontal development was completed at Levels 4 to 12, while focused horizontal development continues at Levels 4, 5, 6, 8, 9, 10, 11 and 12.

### Processing Plant

Plant throughput for the Quarter was 116,356 dry tonnes at a 5.62 g/t gold grade. Throughput tonnage decreased by 12% compared to the previous Quarter (Sep 2022 Qtr: 132,155 dry tonnes at 4.94 g/t gold), while the grade increased by 14%.

Consistent high gold recoveries continued to be achieved at 94.9% in the Quarter.

## Production and Cost Guidance

Mined grades are expected to remain within the same range in the upcoming quarters in accordance with the mine plan. Guidance for FY23 of an AISC of between US\$1,320 and US\$1,370 per ounce and a production range between 84,000 and 89,000 ounces remains unchanged.

## Tigerway Decline Project Update

The Tigerway overall drive development is at 32.4% complete, with a total advance of 1,683.7m (main drive) and 257.3m of accessory drives. The total Tigerway development meterage per period since the start is presented in Graph 1.

Graph 1: Tigerway monthly meterage advance from the start to December 2022

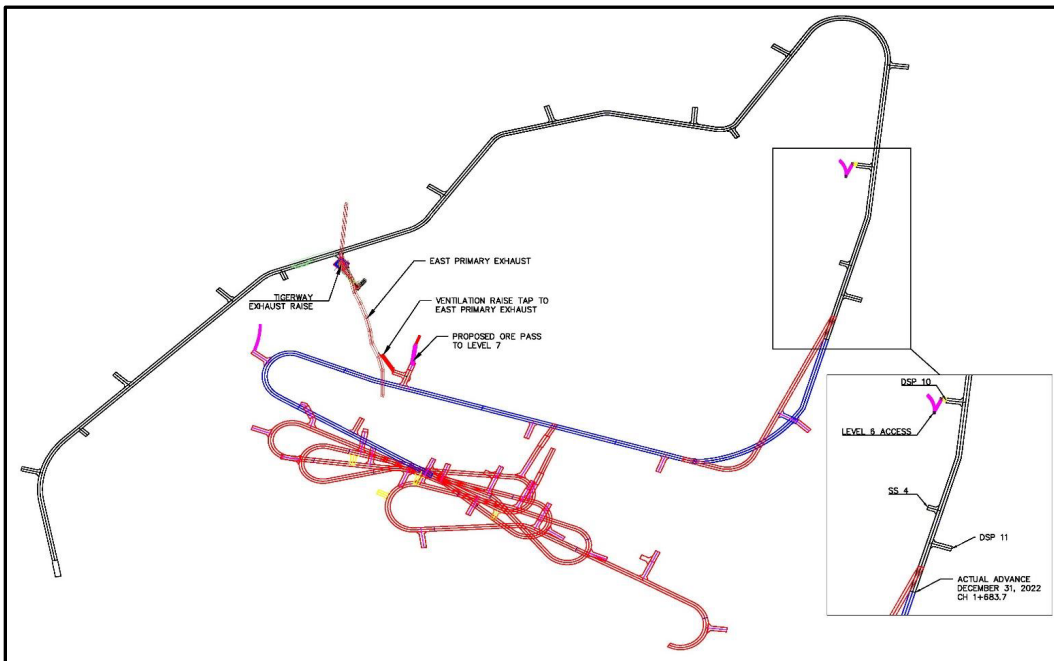
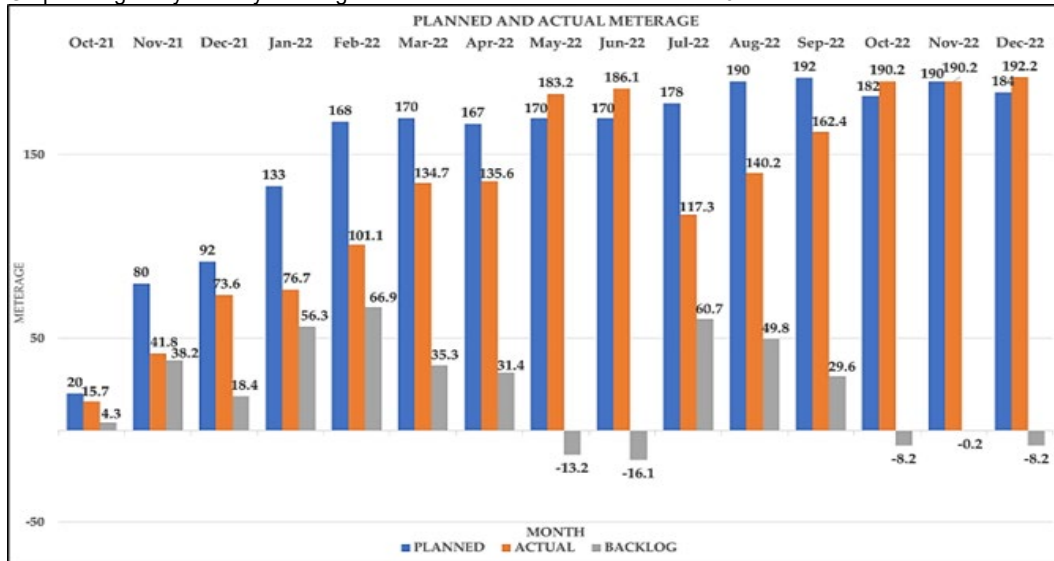


Figure1: Tigerway Excavation Progress map (NOTE: black lines are actual excavation, red lines are planned, blue is proposed revised plan).

The Tigerway Decline Project has incurred a project to date expenditure of US\$24.4 million as at 31 December 2022 and remains on budget. The total construction cost for Tigerway stays at the estimated US\$54 million, and completion on track with the estimated timeline of the September 2024 Quarter.

## Health, Safety and Environment

The Company has seen improvement in the frequency and severity of safety incidents in the Quarter. The Company remains vigilant by maintaining a key focus on safety to protect its employees and contractors.

There were no environmental issues reported for the Quarter.

## COVID-19 Update

As the largest employer in the Caraga region, the Company has implemented and continues to maintain several health and safety protocols to prevent the spread of COVID-19 in the workplace and assist with the community response. These protocols are expected to remain in place and modified when required for the foreseeable future.

During the Quarter, the Company's stringent COVID-19 management policy and mitigation program have proven successful, with cases identified within only 1% of the workforce.

## Co-O Mine Geology

### Co-O Mine Drilling

Total drilling for the Quarter was 10,577 metres, a slight increase from the previous Quarter (Sep 2022 Qtr: 10,548 metres). Ore Reserve drilling at Levels 10, 11 & 12 totalled 3,651 metres from 21 drill holes, while Resource drilling at Levels 10 and 12 totalled 6,316 metres from 12 drill holes.

Significant high-grade results returned from the drilling include **1.0 metre @ 14.90 g/t gold; 0.8 metres @ 35.07 g/t gold; 0.6 metres @ 11.10 g/t gold**

The underground drilling campaign from Levels 10 and 12, targeting resource definition below Level 12 (Figure 2), returned good results. This program aims to increase and upgrade the current Mineral Resource through depth and strike extensions of the mineralised vein system between Levels 10 and 16 (-300m to -600m RL). Drilling at Level 12 continued to deliver excellent grades, proving the extension of the Mineral Resource to Level 16 (Figure 2).

Significant results obtained during the Quarter are reported in Table II, with grade x metres in the far right column. Relative positions are shown in the longitudinal sections (Figure 2).

**Table II: Co-O Mine underground drill hole results from  $\geq 3$  gram-metre/tonne gold**  
(refer Appendix A for JORC Code, 2012 Edition - Table 1 Report)

| Hole Number                                     | East   | North  | RL   | Depth (m) | Azimuth (°) | Dip (°) | From (m) | To (m) | Width (m) | Gold (g/t) | Accumulations (g*m) |
|---|--------|--------|------|-----------|-------------|---------|----------|--------|-----------|------------|---------------------|
| <b>UNDERGROUND RESOURCE DRILLING – LEVEL 10</b> |        |        |      |           |             |         |          |        |           |            |                     |
| L10-30E-002                                     | 614252 | 912733 | -292 | 130.20    | 169         | 1       | 20.95    | 21.50  | 0.55      | 6.37       | 3.50                |
| L10-72E-011                                     | 614775 | 913246 | -287 | 600.10    | 145         | -43     | 390.55   | 391.55 | 1.00      | 3.23       | 3.23                |
| <b>UNDERGROUND RESOURCE DRILLING – LEVEL 11</b> |        |        |      |           |             |         |          |        |           |            |                     |
| L11-70E-001                                     | 614687 | 912873 | -341 | 160.60    | 152         | 1       | 112.60   | 113.60 | 1.00      | 14.90      | 14.90               |
| <b>UNDERGROUND RESOURCE DRILLING – LEVEL 12</b> |        |        |      |           |             |         |          |        |           |            |                     |
| L12-35E-033                                     | 614372 | 913067 | -390 | 500.10    | 200         | -35     | 90.05    | 91.05  | 1.00      | 4.92       | 4.92                |
|   |        |        |      |           |             |         | 153.80   | 154.15 | 0.35      | 13.03      | 4.56                |
| L12-35E-036                                     | 614371 | 913068 | -390 | 556.90    | 239         | -32     | 55.90    | 56.50  | 0.60      | 11.10      | 6.66                |
|   |        |        |      |           |             |         | 69.00    | 69.80  | 0.80      | 35.07      | 28.06               |

#### Notes:

- Composited intercepts' "Accumulations" calculated by using the following parameters:
  - accumulations = grade x width;
  - no upper gold grade cut-off applied; and
  - lower cut-off grade of 3.0 g/t gold.
- Widths and depths are downhole measurements, not true widths.
- Philsaga Mining Corporation's in-house laboratory carries out the analysis; Inter-laboratory check assays are regularly carried out with an independent accredited commercial laboratory (Intertek Philippines, Manila) during the Quarter.
- Grid coordinates are rounded and based on the Co-O Mine Grid. RL is elevation, rounded in metres relative to Mine Datum.

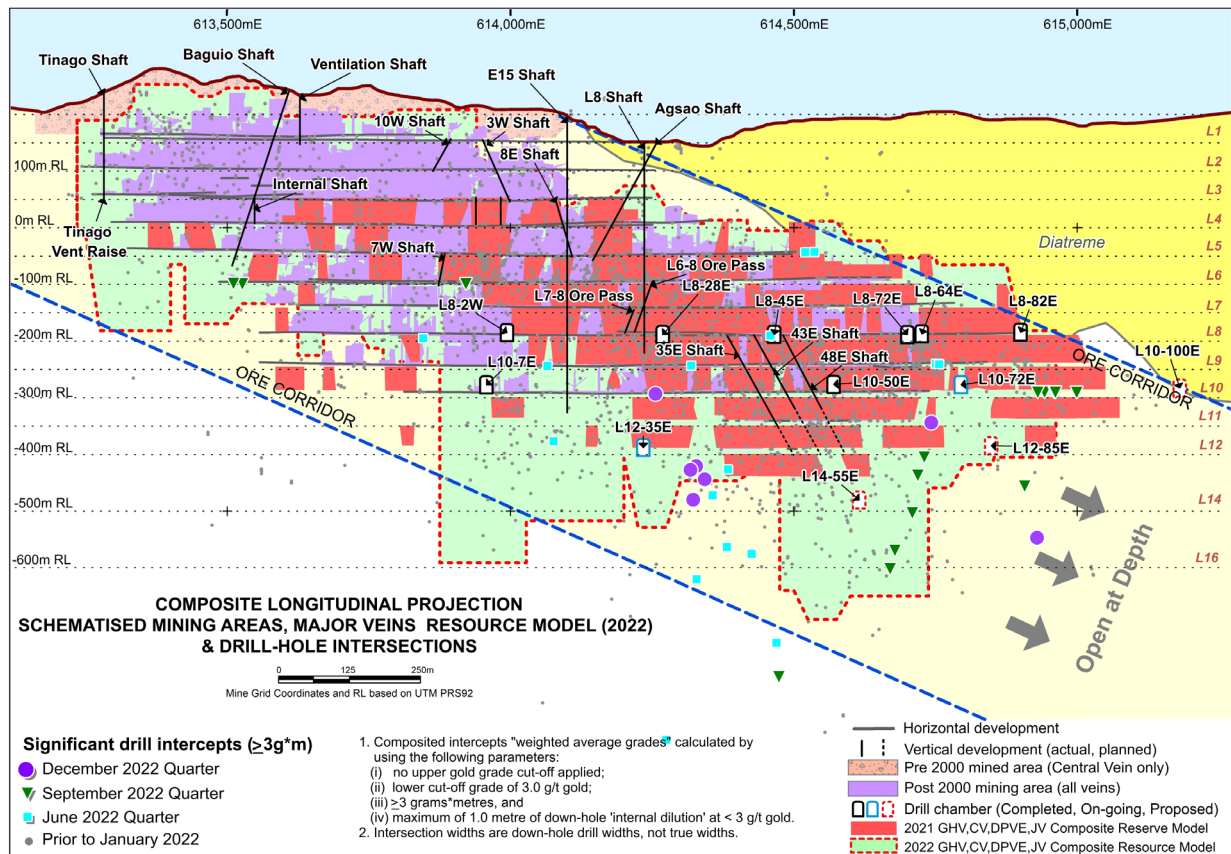


Figure 2: Co-O Mine Longitudinal Projection showing composited mining depletion, vertical development, Mineral Resource limits and significant drill intercept locations (including previously reported).

## Co-O Surface Exploration

### Royal Crowne Vein Project (MPSA 262-2008-XIII PARCEL 2)

The updated Royal Crown Vein Indicated and Inferred Mineral Resources Estimate at 441,000 tonnes at 6.77 g/t Au, equivalent to 96,000 oz of contained gold (ASX announcement 22 Nov 2022). Significant opportunities exist to expand the mineral endowment through near-mine underground exploration activities.

Further drilling activities at Royal Crowne Vein are being planned through additional underground approach from the existing Co-O workings which will give better accessibility to drill targets.

### Generative Projects

The compilation, screening and selection of potential new gold projects within the Philippines and other regions remain ongoing to achieve more balance in the Company's mineral project portfolio.

## Drummond Basin Exploration (Queensland, Australia)

### Monteagle Projects – Scotties Creek (EPM27074)

Two diamond drill holes aggregating 909.1 metres were completed at Scotties Creek (Monteagle) project. (ASX announcement 9 December 2022). Assay results are pending from the laboratory. Weather-impacted further activities during the Quarter.

## Corporate

### Board Appointments and Remuneration

On 11 November 2022 the ASX advised of the appointment of Dr Kate George as Non-Executive Chair. Dr George is a distinguished Australian business leader who has a unique background of experience in the public, corporate and community sectors. Her areas of specialty include law, governance, community development and planning in key areas including health, economic development and training.

Dr George commenced following the Company's AGM on 25 November 2022.

Following the commencement of Dr George as Non-Executive Chair, Mr Jeffery McGlinn transitioned from the role of Executive Chair to Managing Director. The Ten Sixty Four Board now comprises a majority of independent Non-Executive Directors.

### Share Purchases

On 3 October 2022 the Company lodged an Appendix 3Y lodged for the purchase of 79,658 shares on 30 September 2022 by Mr McGlinn. On the same day a 3Y was lodged for Non-Executive Director Mr Simon Mottram for the purchase of 200,000 shares on 30 September 2022.

### Performance Rights

On 13 October 2022 the ASX was advised of 437,000 Short Term Employee Performance Rights ("STI") which had vested and were converted to shares.

### Company Renaming

**Ten Sixty Four Queensland Pty Ltd** has been renamed **CQ22 Pty Ltd** to avoid confusion with the main company Ten Sixty Four Ltd. Aside from the renaming, no other significant corporate changes has been made.

### 249F General Meeting

During the Quarter, the Company continued its response to a 249F General Meeting convened by shareholders Vitrinite Holdings Pty Ltd, Vitrinite Pty Ltd and Vitrinite Holdings LLC (collectively "Vitrinite"). Former Ten Sixty Four Managing Director Mr Paul Ryan Welker is a Director of at least two of the three Vitrinite entities.

On 26 October 2022, a Ten Sixty Four shareholder vote on the Resolutions put forward by Vitrinite was held in Sydney. None of the Resolutions were passed on a poll.

Total costs incurred by the Company relating to this matter were approximately A\$960,000 (US\$620,000).

### Annual General Meeting

On 16 November 2022 the Annual General Meeting Resolution pertaining to Long Term Incentive Options for Jeffery McGlinn was withdrawn.

On 24 November 2022 shareholders passed all resolutions at the Company's Annual General Meeting.



## Other

On 21 October 2022 the Company lodged its Annual Report submitted to ASX.

On 1 November 2022 the Company advised the registered office and principal place of business had changed to Level 1, Suite 3, 1209 Hay Street, WA 6005 and PO Box 801, West Perth WA 6872.

On 23 November 2022 the Company announced its Resource update on Royal Crown Vein Gold Deposit estimate of 441,000 tonnes at 6.77 g/t Au, equivalent to 96,000 oz of contained gold.

The Company re-commenced its on market share buy-back between 21 December and 30 December 2022. Over this period 459,225 shares were purchased.

Following an independent review of remuneration packages for relevance to current market rates the Remuneration Committee and Board of Directors reviewed Mr McGlenn's contract and advised of changes to the contract on 20 December 2022.

## Financials:

As at 31 December 2022, the Company had total cash and cash equivalent in gold on metal account of approximately US\$65.8 million (30 September 2022: US\$79.9M). The reduction in the cash balance during the Quarter was primarily related to the dividend payment and a number of one-off tax and corporate costs as detailed below.

The Company sold 18,801 ounces of gold at an average price of US\$1,746 per ounce in the Quarter (Sep 2022 Qtr: 22,538 ounces sold at an average price of US\$1,648 per ounce).

During the Quarter, the Company incurred expenses of:

- Exploration expenditure (inclusive of underground exploration) of US\$1.7 million (Sep 2022 Qtr: US\$1.6M);
- US\$2.5 million on capital works and associated sustaining capital at the mine and mill (Sep 2022 Qtr: US\$1.7M);
- US\$3.6 million on the Tigerway Decline Project (Sep 2022 Qtr: US\$2.9M);
- US\$7.1 million on continued mine development (Sep 2022 Qtr: US\$7.9M); and
- Corporate overheads of US\$1.9 million (Sep 2022 Qtr: US\$1.6M).

In addition to the expenses highlighted above, which form part of the AISC of US\$1,505 per ounce for the Quarter (excluding the Tigerway Decline Project), the Company also expended cash in the following areas:

- Dividend payment of approximately US\$7.3 million.
- Tax and interest charges totalling approximately US\$4.3 million.
- Net increase of indirect value added tax of approximately US\$1.2 million.
- Net increase in creditors/borrowings of approximately US\$0.5 million.
- Net increase in warehouse inventory, prepayments and receivables of approximately US\$0.1 million.
- Cost of Share Buy Back of approximately US\$0.1 million.

# JORC Code 2012 Compliance - Consent of Competent Person

## Ten Sixty Four Limited

Information in this report relating to Exploration Results has been directed and reviewed by Mr James P Llorca and is based on information compiled by Philsaga Mining Corporation's and Ten Sixty Four Queensland Pty Ltd technical personnel. Mr Llorca is a Fellow of the Australian Institute of Geoscientists (AIG), a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Chartered Professional in Geology of the AusIMM.

Mr Llorca is General Manager, Geology and Resources, a full-time employee of Ten Sixty Four Ltd, and is entitled to participate in the Company's incentive plans, details of which are included in Ten Sixty Four Ltd 2022 Remuneration Report. Mr Llorca has sufficient experience which is relevant to the styles of mineralization and type of deposits under consideration and to the activities for 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 (JORC)." Mr Llorca consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Except where explicitly stated, this Quarterly Report contains references to prior Exploration Targets and Exploration Results, all of which have been cross-referenced to previous ASX announcements by the Company. The Company confirms that it is unaware of any new information or data that materially affects the information included in the relevant ASX announcements.

### **DISCLAIMER**

This report contains certain forward-looking statements. The words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Ten Sixty Four, and its officers, employees, agents and associates, that may cause actual results to differ materially from those expressed or implied in such statements.

Actual results, performance or outcomes may differ materially from any projections and forward-looking statements and the assumptions on which those assumptions are based.

You should not place undue reliance on forward-looking statements, and neither Ten Sixty Four nor any of its directors, employees, servants or agents assume any obligation to update such information.



## APPENDIX A

### Co-O Mine - 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  |
|------------------------------|--|---|
| <b>Sampling techniques</b>   | <ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handled XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralization 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 1m samples from which 3kg was pulverized to produce a 30g 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.</li> </ul> | <ul style="list-style-type: none"> <li>Diamond (DD) core and stope face channel samples are the two main sample types. Diamond (DD) core samples: Half core samples for DD core sizes, NQ and HQ.</li> <li>Stope and Development samples: Stope face channel samples are taken over stope widths of 1.5 to 3m, for both waste and mineralised material.</li> <li>DD drilling is carried out to industry standard to obtain drill core samples, which are split longitudinally in half along the core axis using a diamond saw. Half core samples are then taken at 1m intervals or at lithological boundary contacts (if &gt;20cm), whichever is least. The sample is crushed with a 1kg split taken for pulverization to obtain four (4) 250g pulp samples. A 30g charge is taken from one of the 250g pulp packets for fire assay gold analysis. The remaining pulp samples are retained in a secure storage for future reference.</li> </ul>   |
| <b>Drilling techniques</b>   | <ul style="list-style-type: none"> <li>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).</li> </ul>  | <ul style="list-style-type: none"> <li>For underground drilling, larger rigs (i.e. LM-55 and Diamec U6, U6DH-APC), collar holes using HQ/HQ3 drill bits (core Ø 61mm/63mm) until ground conditions require casing off, then reduce to NQ/NQ3 drill bits (core Ø 45mm/47mm).</li> <li>For the smaller portable rigs (GD-55 and modified LM-55), drill holes are collared using HQ/HQ3 drill bits (core Ø 61mm/63mm) until ground conditions require casing off, then reduce to NQ/NQ3 drill bits (core Ø 45mm/47mm).</li> <li>Previous small rigs were Ingetrol and XU-200, with the holes collared using TT46 or LTK60 drill bits (core diameters 35mm and 44mm respectively) and continue coring to target depth.</li> <li>Drill core orientation is done using the Reflex EZ-Mark™ (mechanical type front-end orientation tool) but terminated last 2016.</li> <li>Down-hole surveys were measured using Reflex EZ-Shot (magnetic single shot) until 2016 and was replaced by Devico DeviFlex (non-magnetic multi-shot).</li> <li>For surface holes, drillholes are collared using PQ3 drill bits (core Ø 83mm) until competent bedrock. The holes are then completed using either HQ3 or NQ3 drill bits depending on ground conditions.</li> </ul> |
| <b>Drill sample recovery</b> | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measure taken to maximize sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>  | <ul style="list-style-type: none"> <li>For each core run, total core length is measured with the recovery calculated against drilled length. Recovery averaged better than 95%, which is considered acceptable by industry standards.</li> <li>Sample recovery is maximised by monitoring and adjusting drilling parameters (e.g. mud mix, drill bit series, rotation speed). Core sample integrity is maintained using triple tube coring system.</li> <li>No known relationship has been observed to date between sample recovery and grade. Core recovery is high being &gt;95%. No sampling bias has been observed.</li> </ul>  |
| <b>Logging</b>               | <ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>   | <ul style="list-style-type: none"> <li>Core samples have been logged geologically and geotechnically to a level of sufficient detail to support appropriate mineral resource estimation, mining and metallurgical studies. Lithology, mineralisation, alteration, oxidation, sulphide mineralogy, RQD, fracture density, core recovery is recorded by geologists, then entered into a digital database and validated.</li> <li>Qualitative logging is carried out on all drill core. More detailed quantitative logging is carried out for all zones of interest, such as in mineralised zones. Since July 2010, all drill core has been photographed. The drill core obtained prior to July 2010 has a limited photographic record.</li> </ul>   |

| Criteria  | JORC Code explanation  | Commentary  |
|---|--|---|
| <b>Sub-sampling techniques and sample preparation</b> | <ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or call 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 maximize 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>• Except for TT46 drill core, all drill core is sawn longitudinally in half along the core axis using a diamond saw to predetermined intervals for sampling. Cutting is carried out using a diamond saw with the core resting in a specifically designed cradle to ensure straight and accurate cutting.</li> <li>• No non-core drill hole sampling has been carried out for the purposes of this report.</li> <li>• Development and stope samples are taken as rock chips by channel sampling of the mining face according to geological boundaries.</li> <li>• The sample preparation techniques are to industry standard.</li> <li>• The sample preparation procedure employed follows volume and grain size reduction protocols (-200 mesh) to ensure that a representative aliquot sample is taken for analysis. Grain-size checks for crushing and pulverizing are undertaken routinely.</li> <li>• For PQ/PQ3, HQ/HQ3, NQ/NQ3 and LTK60 core, the remaining half core is retained for reference. The TT46 drill core is whole core sampled.</li> <li>• Core sample submission sizes vary between 2-5kg depending on core size, sampling interval, and recovery. The assay sample sizes are considered to be appropriate for the style of mineralisation.</li> </ul>   |
| <b>Quality of assay data and laboratory tests</b>     | <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, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>  | <ul style="list-style-type: none"> <li>• All drill core and stope face samples from the mine are submitted to Philsaga Mining Corporation's (PMC) Assay Laboratory, located at the mill site. Samples are prepared and assayed in the laboratory. Gold is assayed by the fire assay method, an industry standard commonly employed for gold deposits. It is a total-extraction method and of ore-grade category. Two assay variants are used based on gold content: the FA30-AAS for Au grades &lt; 5g/t, and FA30-GRAV for Au grades &gt; 5g/t. Both sample preparation and analytical procedures are of industry standards applicable to gold deposits.</li> <li>• A QAQC system has been put in place in the PMC Assay Laboratory since 2006. It has been maintained and continually improved up to the present. The quality control system essentially, utilises certified reference materials (CRMs) for accuracy determination at a frequency of 1:60 to 1:25. For precision, duplicate assays are undertaken at 1:20 to 1:10 frequency. Blanks are determined at 1:50 or 1 per batch. Samples assayed with lead button weights outside the accepted range of &gt;25 to &lt;35 grams, are re-assayed after adjustment of the flux.</li> <li>• Inter-laboratory check assays with an independent accredited commercial laboratory (Intertek Philippines, Manila) are undertaken at a frequency of 1 per quarter. Compatibility of assay methods with the external laboratory is ensured to minimize variances due to method differences.</li> <li>• The QAQC assessment showed that the CRMs inserted for each batch of samples, generally had accuracy within the acceptable tolerance levels. Duplicate assays generally returned assays within ±20% MPRD for FY2016. Replicate assays of CRMs, showed good precision within &lt; 10% at 95% confidence level, which is within acceptable limits for gold analysis. Intermittent analytical biases were shown but were well within the accepted tolerance limits.</li> </ul> |
| <b>Verification of sampling and assaying</b>          | <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>• Visual inspections to validate mineralisation with assay results has occurred on a regular basis. Independent and alternative company personnel on a regular basis verify significant mineralised intersections.</li> <li>• All drilling is diamond drilling and no twinning of holes has been undertaken. The majority of drilling is proximal to mine development and intersections are continually being validated by the advancing mine workings.</li> <li>• Geological logging of drill core and drilling statistics are hand written and transferred to a digital database. Original logs are filed and stored in a secure office. Laboratory results are received as hardcopy and in digital form. Hardcopies are kept onsite. Digital data is imported into dedicated mining software programs and validated. The digital database is backed up on a regular basis with copies kept onsite.</li> </ul>   |

| Criteria   | JORC Code explanation  | Commentary   |
|--|--|--|
| <b>Location of data points</b>                                 | <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 topographic control.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• Suitably qualified surveyors and/or experienced personnel, using total station survey equipment locate all drillhole collars. Coordinates are located with respect to Survey Control Stations (SCS) established within the project area and underground.</li> <li>• A local mine grid system is used which has been adapted from the Philippine Reference System of 1992 (PRS92).</li> <li>• Topographic and underground survey control is maintained using located SCS, which are located relative to the national network of geodetic control points within 10km of the project area. The Company's SCS were audited by independent licensed surveyors (Land Surveys of Perth, Western Australia) in April 2015 and they found no gross errors with the survey data. Land Surveys have since provided independent services to assist mine survey to establish and maintain SCS to a high standard, as the mine deepens. Accuracy is considered to be appropriate for the purposes of mine control.</li> </ul> |
| <b>Data spacing and distribution</b>                           | <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>• Prior to 2015, surface exploration drillholes were located initially on a 50m and 100m grid spacing, and for resource definition drilling the sectional spacing is at least 50m with 25m sectional spacing for underground holes. Since 2015, resource drilling is conducted wholly from underground with minimum intercept spacing for the major veins of 40m x 40m for Indicated and 80m x 80m for Inferred categories.</li> <li>• Sufficient drilling and underground face sampling has been completed to support Mineral Resource and Ore Reserve estimation procedures.</li> <li>• Sample compositing has not been applied to exploration data for the purposes of reporting.</li> </ul>   |
| <b>Orientation of data in relation to geological structure</b> | <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 mineralized 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>• Mineralisation is hosted within narrow, typically &lt;2m wide quartz veins. Orientations of the veins are typically E-W, with variations from NE-SW to NW-SE, with dips varying from flat-lying to steep dipping to the north. Surface drillholes were generally drilled towards the S and vary in dip (-45° to -60°). Underground drill holes are orientated in various directions and dips, depending on rig access to intersect the various mineralised veins at different locations within the mining area.</li> <li>• Due to the nature of this style of mineralisation and the limited underground access for drilling, drilling may not always intersect the mineralisation or structures at an optimum angle, however this is not considered to be material. A good understanding of the deposit geometry has been developed through mining such that it is considered that any sampling bias is recognised and accounted for in the interpretation.</li> </ul>   |
| <b>Sample security</b>   | <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>• Drilling is supervised by Philsaga mine geologists and exploration personnel. All samples are retrieved from the drill site at the first opportunity and taken to a secure compound where the core is geologically logged, photographed and sampled. Samples are collected in tagged plastic bags, and stored in a lockable room prior to transportation to the laboratory. The samples are transported using in-house contractor's (Bastareche Trucking Services) vehicles and accompanied by company personnel to the laboratory.</li> </ul>  |

| Criteria                 | JORC Code explanation  | Commentary  |
|--------------------------|--|---|
| <b>Audits or reviews</b> | <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>In August 2018, Intertek Testing Services Phils, Inc. conducted and reported on an independent review of available QA/QC data. There were procedural issues identified by the audit that were immediately rectified.</li> <li>The Laboratory is currently on the conversion of the ISO 14001: 2015 version.</li> <li>A follow up independent audit by a third party is scheduled in between May to June 2019.</li> <li>Since October 2016, the Philsaga laboratory was visited several times by Mr JP Llorca. As of 2016, the Company conducts its own QAQC using the Acquire database management software. This work is carried out on site by Philsaga GIS personnel trained and experienced in QAQC protocols.</li> <li>The accuracy of the gold determinations was predominantly within the tolerance limits for both PMC laboratory and the independent checking laboratory. The precision of assay is better for the independent laboratory and as such, where diamond drilling assays exist for both laboratories, results from the independent laboratory have been used, in preference to PMC assays, for Mineral Resource estimation.</li> <li>Sampling techniques and database management is to industry standard.</li> </ul> |

## Section 2.

## Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

| Criteria                                       | JORC Code explanation   | Commentary   |
|--|---|--|
| <b>Mineral tenement and land tenure status</b> | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>  | <ul style="list-style-type: none"> <li>The Co-O mine is operated under Mineral Production Sharing Agreements (“MPSA”) MPSAs 262-2008-XIII and 299-2009-XIII, which covers a total of 4,739 hectares.</li> <li>Aside from the prescribed gross royalties’ payable to the Philippine government (2%) and the Indigenous People (1%), no other royalties are payable on production from any mining activities within the MPSA.</li> </ul>   |
| <b>Exploration done by other parties</b>       | <ul style="list-style-type: none"> <li>Acknowledgement and appraisal of exploration by other parties.</li> </ul>  | <ul style="list-style-type: none"> <li>The Co-O mine was originally developed in 1989 by Banahaw Mining and Development Corporation (“BMDC”), a wholly owned subsidiary of Musselbrook Energy and Mines Pty Ltd. The operation closed in 1991 and was placed on ‘care and maintenance’ until its purchase by PMC in 2000. PMC recommissioned the Co-O mine and began small-scale mining operations.</li> <li>Medusa Mining Ltd (“MML”) listed on the ASX in December 2003, and in December 2006, completed the acquisition of all of PMC’s interests in the Co-O mine and other assets including the mill and numerous tenements and joint ventures. MML, through PMC, has since been actively exploring the Co-O tenements.</li> </ul>  |
| <b>Geology</b>                                 | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style mineralisation.</li> </ul>  | <ul style="list-style-type: none"> <li>The Co-O deposit is an intermediate sulphidation, epithermal gold (+Ag ±Cu±Pb±Zn) vein system. The deposit is located in the Eastern Mindanao volcano-plutonic belt of the Philippines.</li> </ul>  |
| <b>Drill hole Information</b>                  | <ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>Easting and northing of the drill hole collar</li> <li>Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>Dip and azimuth of the hole</li> <li>Down hole length and interception depth</li> <li>Hole length</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not distract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul> | <ul style="list-style-type: none"> <li>Detailed information in relation to the drill holes forming the basis of this Mineral Resource estimate is not included in this report on the basis that the data set is too large and the information has been previously publicly reported. The information is not material in the context of this report and its exclusion does not detract from the understanding of this report. For the sake of completeness, the following background information is provided in relation to the drill holes.</li> <li>Easting, northing and RL of the drillhole collars are in both the local mine grid, PRS92 and UTM WGS84 Zone 51 coordinates.</li> <li>Dip is the inclination of the hole from the horizontal. For example, a vertically down drilled hole from the surface is -90°. Azimuth is reported in magnetic degrees, as the direction toward which the hole is drilled. Magnetic North &lt;-1° west of True North.</li> <li>Down hole length is the distance from the surface to the end of the hole, as measured along the drill trace. Interception depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of a mineralised intersection as measured along the drill trace.</li> </ul> |
| <b>Data aggregation methods</b>                | <ul style="list-style-type: none"> <li>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.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade result, the procedure used for aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>   | <ul style="list-style-type: none"> <li>No top cutting of assays is done for the reporting of exploration results.</li> <li>Short lengths of high-grade assays are included within composited intercepts.</li> <li>Metal equivalent values are not reported.</li> </ul>   |

|  |  |  |
|--|--|--|
| <p><b>Relationship between mineralisation widths and intercept lengths</b></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>• The majority of drilling is oriented approximately orthogonal to the known orientation of mineralization. However, the intersection length is measured down the hole trace and may not be the true width.</li> <li>• The orientation of the veins is typically E-W, with variations from NE-SW to NW-SE with dips varying from flat-lying to steep to the north. Surface drillholes are generally orientated towards the S and vary in dip (-45° to -60°). Underground drill holes are orientated in various directions and dips, depending on rig access to intersect the various mineralised veins at different locations within the mining area.</li> <li>• All drill results are downhole intervals due to the variable orientation of the mineralisation.</li> </ul> |
| <p><b>Diagrams</b></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 limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• A longitudinal section is included showing significant assay results locations (Figure 2). Tabulated intercepts are not included as they have been previously reported.</li> </ul>  |
| <p><b>Balanced reporting</b></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>• Significant intercepts have previously been reported for all DD drillholes that form the basis of the Mineral Resource estimate. Less significant intercepts have not been reported since the drilling is carried out within the mine environs.</li> </ul>  |
| <p><b>Other substantive exploration data</b></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>• No other substantive exploration data has been acquired or considered meaningful and material to this announcement.</li> </ul>  |
| <p><b>Further work</b></p>   | <ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions of 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 area, provided this information is not commercially sensitive.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• Recent drilling focused on the eastern geological limits of GHV from Levels 11 to 14 the northern veins indicate favorable mineralization.</li> <li>• Mineralisation is still open to the east, and at depth. Underground exploration and development drilling will continue to test for extensions along strike and at depth to the Co-O vein system.</li> </ul>   |



## APPENDIX B: Philippine Tenements

### Tenement Schedule (as of 30 December 2022)

| Name          | Tenement ID                   | Registered Holder | Company's Interest as of |              | Royalty <sup>(1)</sup> | Area (hectares) as of |              |
|---------------|-------------------------------|-------------------|--------------------------|--------------|------------------------|-----------------------|--------------|
|               |                               |                   | 31 Mar 2022              | 30 June 2022 |                        | 31 March 2022         | 31 June 2022 |
| Co-O Mine     | MPSA 262-2008-XIII            | PMC               | 100%                     | 100%         | -                      | 2,539                 | 2,539        |
|               | MPSA 299-2009-XIII            | PMC               | 100%                     | 100%         | -                      | 2,200                 | 2,200        |
| Co-O Regional | APSA 00012-XIII               | BMMRC             | 100%                     | 100%         | -                      | 340                   | 340          |
|               | APSA 00098-XIII               | Philcord          | 100%                     | 100%         | 1% NPI                 | 507                   | 507          |
| Saugon        | EP 017-XIII <sup>(2)</sup>    | PMC               | 100%                     | 100%         | -                      | 3,132                 | 3,132        |
|               | EPA 00069-XIII <sup>(2)</sup> | Phsamed           | 100%                     | 100%         | -                      | 2,540                 | 2,540        |
|               | EPA 00087-XIII <sup>(2)</sup> | PMC               | 100%                     | 100%         | -                      | 85                    | 85           |
| Corplex       | APSA 00077-XIII               | Corplex           | 100%                     | 100%         | 4% GSR                 | 810                   | 810          |

#### Notes:

- Royalties are payable to registered holders, aside from the prescribed royalties' payable to the Philippine government and the indigenous people.
- Pending approval and confirmation by MGB of area reduction. The company is assessing the prospectivity of the tenement if to be relinquished.

#### ABBREVIATIONS:

##### Tenement Types

|      |  |
|------|--|
| APSA | Application for Mineral Production Sharing Agreement |
| EP   | Granted Exploration Permit                           |
| EPA  | Application for Exploration Permit                   |
| MPSA | Granted Mineral Production Sharing Agreement         |

##### Registered Holders

|          |   |
|----------|---|
| BMMRC    | Base Metals Mineral & Resources Corporation |
| Corplex  | Corplex Resources Incorporated              |
| PMC      | Philsaga Mining Corporation                 |
| Philcord | Mindanao Philcord Mining Corporation        |
| Phsamed  | Phsamed Mining Corporation                  |

##### Royalty

|     |                       |
|-----|-----------------------|
| GSR | Gross Smelter Royalty |
| NPI | Net Profit Interest   |
| NSR | Net Smelter Royalty   |

## APPENDIX C: Queensland, Aus Tenements

### Tenement Schedule (as of 30 December 2022)

| Name                               | Tenement ID | Registered Holder | Company's Interest as of |              | Royalty | Area (hectares) as of |                |
|------------------------------------|-------------|-------------------|--------------------------|--------------|---------|-----------------------|----------------|
|                                    |             |                   | 31 Mar 2022              | 30 June 2022 |         | 31 March 2022         | 31 June 2022   |
| Douglas Creek                      | EPM 26346   | 1064 Qld          | 100%                     | 100%         | n/a     | 28,000                | 28,000         |
| Scotties Creek (Monteagle)         | EPM 27074   | 1064 Qld          | 100%                     | 100%         | n/a     | 14,000                | 14,000         |
| Mt Wilkin                          | EPM 27076   | 1064 Qld          | 100%                     | 100%         | n/a     | 24,640                | 24,640         |
| Theresa Creek                      | EPM 27079   | 1064 Qld          | 100%                     | 100%         | n/a     | 21,840                | 21,840         |
| Drummond Range                     | EPM 27083   | 1064 Qld          | 100%                     | 100%         | n/a     | 28,000                | 28,000         |
| Prairie                            | EPM 27084   | 1064 Qld          | 100%                     | 100%         | n/a     | 10,640                | 10,640         |
| Langton Edge                       | EPM 27090   | 1064 Qld          | 100%                     | 100%         | n/a     | 27,160                | 27,160         |
| Spring Creek                       | EPM 27100   | 1064 Qld          | 100%                     | 100%         | n/a     | 3,800                 | 3,800          |
| Bathampton (Alpha/ Expedition Dam) | EPM 27103   | 1064 Qld          | 100%                     | 100%         | n/a     | 8,680                 | 8,680          |
| Pumpkin Hill                       | EPM 27110   | 1064 Qld          | 100%                     | 100%         | n/a     | 13,720                | 13,720         |
| Undara Downs                       | EPM 27112   | 1064 Qld          | 100%                     | 100%         | n/a     | 23,240                | 23,240         |
| Tomahawk                           | EPM 27119   | 1064 Qld          | 100%                     | 100%         | n/a     | 24,080                | 24,080         |
| Bijingo (Nivram)                   | EPM 27319   | 1064 Qld          | 100%                     | 100%         | n/a     | 26,040                | 26,040         |
| Brolga                             | EPM 27318   | 1064 Qld          | 100%                     | 100%         | n/a     | 28,000                | 28,000         |
| Fletcher                           | EPM 27320   | 1064 Qld          | 100%                     | 100%         | n/a     | 17,640                | 17,640         |
| Yackadoo                           | EPM 27321   | 1064 Qld          | 100%                     | 100%         | n/a     | 22,400                | 22,400         |
| Gemini                             | EPM 27322   | 1064 Qld          | 100%                     | 100%         | n/a     | 7,000                 | 7,000          |
| Redrock                            | EPM 27323   | 1064 Qld          | 100%                     | 100%         | n/a     | 27,720                | 27,720         |
| Pigeon Peak                        | EPM 27330   | 1064 Qld          | 100%                     | 100%         | n/a     | 7,560                 | 7,560          |
| Black Peak                         | EPM 27333   | 1064 Qld          | 100%                     | 100%         | n/a     | 8,960                 | 8,960          |
| Mt McLaren                         | EPM 27690   | 1064 Qld          | 100%                     | 100%         | n/a     | 2,240                 | 2,240          |
| Native Bee                         | EPM 27702   | 1064 Qld          | 100%                     | 100%         | n/a     | 16,800                | 16,800         |
| Comstock                           | EPM 27706   | 1064 Qld          | 100%                     | 100%         | n/a     | 26,600                | 26,600         |
| Ladlode                            | EPM 27714   | 1064 Qld          | 100%                     | 100%         | n/a     | 17,640                | 17,640         |
| Monteagle South                    | EPM 27703   | 1064 Qld          | 100%                     | 100%         | n/a     | 18,200                | 18,200         |
| Mt. Violet                         | EPM 28559   | 1064 Qld          | n/a                      | 100%         | n/a     | n/a                   | 16,800         |
| <b>TOTAL</b>                       |             |                   |                          |              |         | <b>454,600</b>        | <b>471,400</b> |

#### ABBREVIATIONS:

##### Tenement Types

EPM Exploration Permit for Minerals

##### Registered Holders

1064 Qld Ten Sixty Four Queensland Limited