1.044 Billion Tonne Maiden Nickel-Cobalt Mineral Resource Estimate Defined Across Boomerang

Key Highlights

- **Independent Maiden Mineral Resource in accordance with JORC 2012 Edition guidelines defined across Boomerang Nickel Sulphide System at a 0.265% Ni Eq[1] Cut Off Grade**
  - **Indicated Mineral Resource of 155 Mt at 0.28% Ni, 0.011% Co (0.31% Ni Eq[1])**
  - **Inferred Mineral Resource of 889 Mt at 0.27% Ni, 0.011% Co (0.30% Ni Eq[1])**
  - **Total Global Resource of 1,044 Mt at 0.27% Ni, 0.011% Co (0.30% Ni Eq[1])**
- **Total of 2.82Mt contained nickel and 115Kt contained cobalt within Global Resource**
- **Resource based on 28,001m of drilling and comes to within 10-25m of surface**
- **Modelled to maximum depth of 847m, width ranges between 100-650m, and strike length of 4,443m**
- **Initial metallurgical testing by XPS, a division of Glencore, has already confirmed ability to recover nickel and cobalt sulphide at a saleable product specification - 71.8% Ni recovered to rougher flotation concentrate**

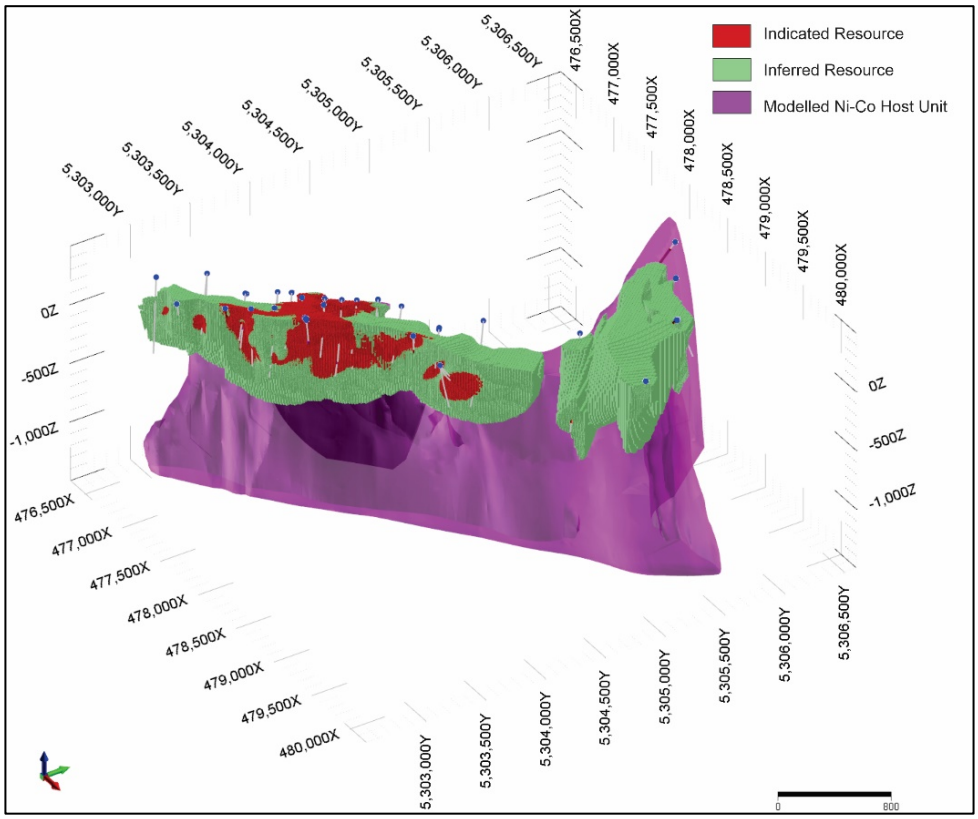

Figure 1: Boomerang Nickel-Cobalt Sulphide System highlighting the Resource on the modelled dunite host unit

[1] NiEq Nickel Equivalent - the recovered value of additional metals on a nickel content basis added to the nickel content NiEq% = Ni (%) + 2.51 x Co (%)

Aston Minerals Limited (**ASX: ASO**, '**Aston Minerals**' or 'the **Company'**) is pleased to announce the delineation of a maiden nickel-cobalt sulphide Mineral Resource Estimate across the Boomerang Nickel-Cobalt Sulphide system, Edleston Project, Ontario, Canada.

Managing Director, Dale Ginn, commented: "*To go from initial concept through to maiden Mineral Resource in less than 18 months is a tremendous achievement by the team. The Boomerang Resource is now confirmed as one of the world's biggest nickel-cobalt deposits.*

"Boomerang still has incredible growth potential at depth and our geophysical surveys have identified numerous other lookalike targets on our tenements which are yet to be tested by drilling.

"The broad nature of mineralisation at Boomerang, its amenability to conventional beneficiation, access to environmentally responsible hydroelectric power, availability of local skilled labour and a well-established mining legislature ideally positions this project to be a globally significant nickel and cobalt mine set to meet a significant portion of the soaring demand from the EV battery industry over the coming decades."

Executive Chairman, Tolga Kumova, commented: "*Finding and defining such a gigantic nickel-cobalt sulphide resource within eighteen months is an incredible achievement by all involved. This deposit ranks as one of the largest undeveloped nickel-cobalt sulphide resources globally. These types of assets are very rarely held by junior explorers.*

"We have the strategic advantage relative to other bulk disseminated nickel sulphide assets due to the proximity to both nickel smelters and end-user markets. Policy both within Canada and the USA is strongly supportive of providing a sovereign supply of ethically produced nickel and cobalt. Recently, the Inflation Reduction Act of the United States stipulated a commitment to increasing ownership of critical minerals which includes nickel and cobalt. US$500 billion of funding has been allocated.

"The lack of exploration success in recent history with respect to the delineation of substantial nickel sulphide resources is a risk to the rapidly developing EV market of a supply shortfall for the raw materials required to match the projected demand. Global supply chain concerns and constraints have further exacerbated these issues.

"We believe, however, that what Aston has discovered and delineated here at the Boomerang Resource now positions the Company uniquely to being able to provide a large part of the solution. Future exploration programs will aim to increase the higher grade portions of the Resource from target areas and to convert inferred resources to indicated resources. In addition, metallurgical testing to optimise the already impressive recoveries and concentrate specifications is ongoing."

Introduction

The Edleston Project is located approximately 60 km via road to the south of Timmins, Ontario, Canada. The cities of Timmins and Kirkland Lake are located close by and host significant former and current producers, with required services and skilled labour available to support exploration and development of the Project. The region is globally recognised in terms of large-scale open pit and underground operations.

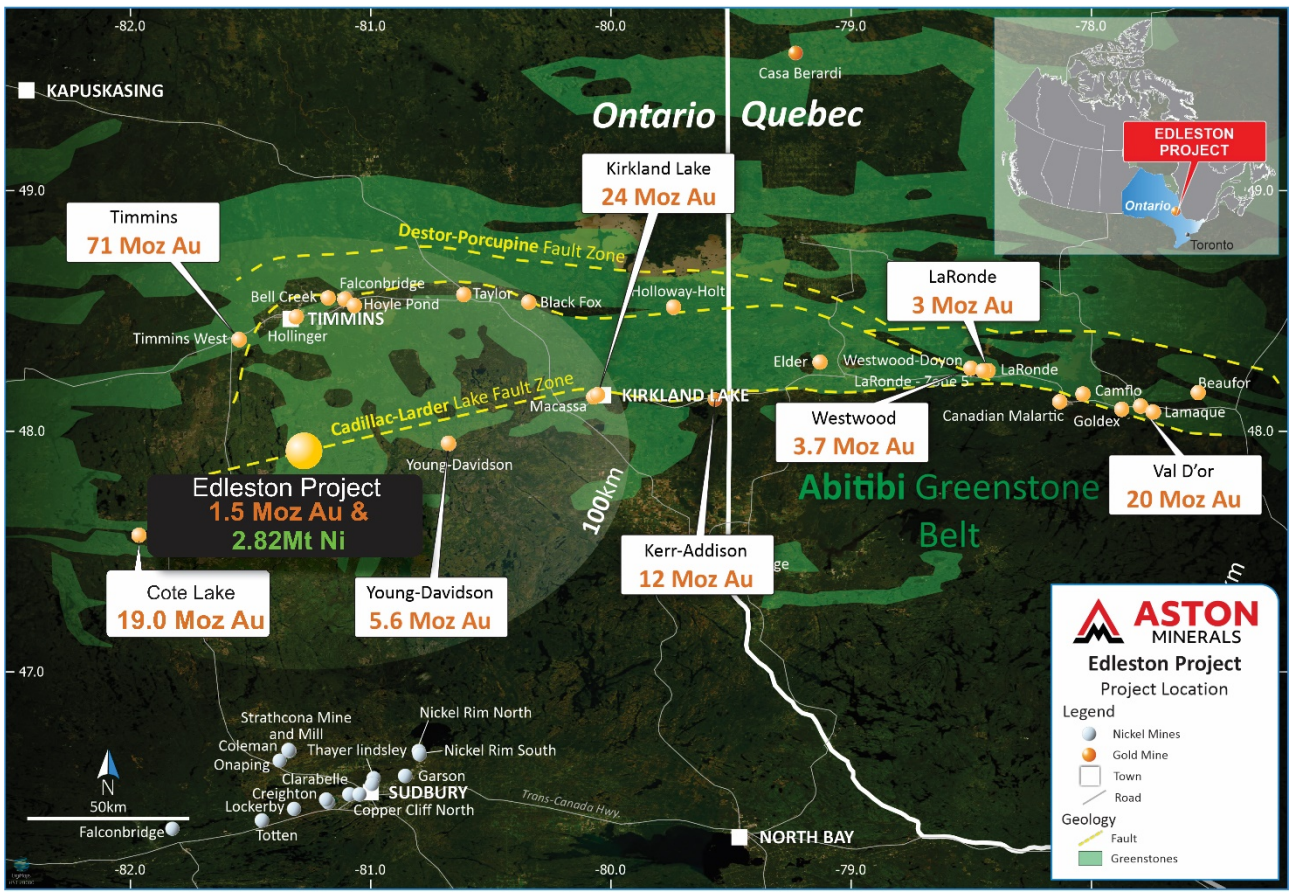

Figure 2: Edleston Project Location Plan

Exploration Completed by Aston

Nickel-cobalt sulphide mineralisation was discovered by Aston in September 2021 at Bardwell Prospect and ongoing diamond drilling of the entire Boomerang Nickel-Cobalt Sulphide System was conducted through to October 2022. A total of 62 diamond drill holes for 28,001 m of drilling has been completed to date.

Mineral Resource Statement

The Boomerang Nickel-Cobalt Sulphide February 2023 Mineral Resource has been estimated at 1,044 million tonnes of nickel and cobalt grading 0.27% Ni and 0.011% Co at a cut-off grade of 0.265% Ni Eq[1]. This Mineral Resource Estimate is the maiden resource for the Bardwell Prospect. The Mineral Resource has been reported in accordance with the 2012 Edition of the JORC Code and is effective as at 14 February 2023. Aston engaged Caracle Creek International Consulting Inc. (**Caracle**) and its sub-consultant, Atticus Geoscience S.A.C. (**Atticus**), to prepare a Mineral Resource Estimate (**MRE**) for the Boomerang Nickel-Cobalt Sulphide System. Full details of the Resource are set out shown in the table below.

Table 1: Mineral Resource Details

Cut-off 0.12 Ni Eq %				
CAT	**Tonnes (mt)**	**Ni (%)**	**Co (ppm)**	**Ni Eq(%)**
IND	275	0.24	106	0.27
INF	1,468	0.24	107	0.26
TOTAL	**1,742**	**0.24**	**107.00**	**0.26**
Cut-off 0.265 Ni Eq %				
CAT	**TONNES (mt)**	**Ni (%)**	**Co (ppm)**	**Ni Eq(%)**
IND	155	0.28	109	0.31
INF	889	0.27	108	0.30
TOTAL	**1,044**	**0.27**	**109**	**0.30**
Cut-off 0.29 Ni Eq %				
CAT	**TONNES (mt)**	**Ni (%)**	**Co (ppm)**	**Ni Eq(%)**
IND	63	0.32	115	0.35
INF	530	0.28	110	0.31
TOTAL	**594**	**0.28**	**111**	**0.31**
Cut-off 0.295 Ni Eq %				
CAT	**TONNES (mt)**	**Ni (%)**	**Co (ppm)**	**Ni Eq(%)**
IND	50	0.34	118	0.37
INF	420	0.28	110	0.31
TOTAL	**471**	**0.29**	**111**	**0.32**
Cut-off 0.31 Ni Eq %				
CAT	**TONNES (mt)**	**Ni (%)**	**Co (ppm)**	**Ni Eq(%)**
IND	31	0.38	124	0.41
INF	128	0.30	114	0.33
TOTAL	**159**	**0.31**	**116**	**0.34**
Cut-off 0.314 Ni Eq %				
CAT	**TONNES (mt)**	**Ni (%)**	**Co (ppm)**	**Ni Eq(%)**
IND	29	0.38	125	0.41
INF	73	0.31	116	0.34
TOTAL	**103**	**0.33**	**119**	**0.361**
Cut-off 0.325 Ni Eq %				
CAT	**TONNES (mt)**	**Ni (%)**	**Co (ppm)**	**Ni Eq(%)**
IND	27	0.39	127	0.42
INF	27	0.35	126	0.38
TOTAL	**54**	**0.37**	**126**	**0.40**

Note: Some numerical differences may occur due to rounding.

Caracle and Atticus consider that the data collection techniques are consistent with good industry practice and are suitable for use in the preparation of a MRE to be reported in accordance with the JORC Code. Available quality assurance and quality control (**QAQC**) data supports the use of the input data provided by Aston.

The MRE is considered by Caracle and Atticus to have a reasonable prospect for eventual economic extraction (**RPEEE**) on the following basis:

- Location of the project in a favourable mining jurisdiction with an extensive history of large-scale open pit and underground mining operations;
- Proximity to infrastructure including low cost, environmentally responsible hydroelectric power;
- No known impediments to land access or tenure; and
- The width, geometry, and grade of the MRE is amenable to mining extraction via traditional open pit mining methods.

Open pit optimisation is currently underway and further updates will be provided once completed.

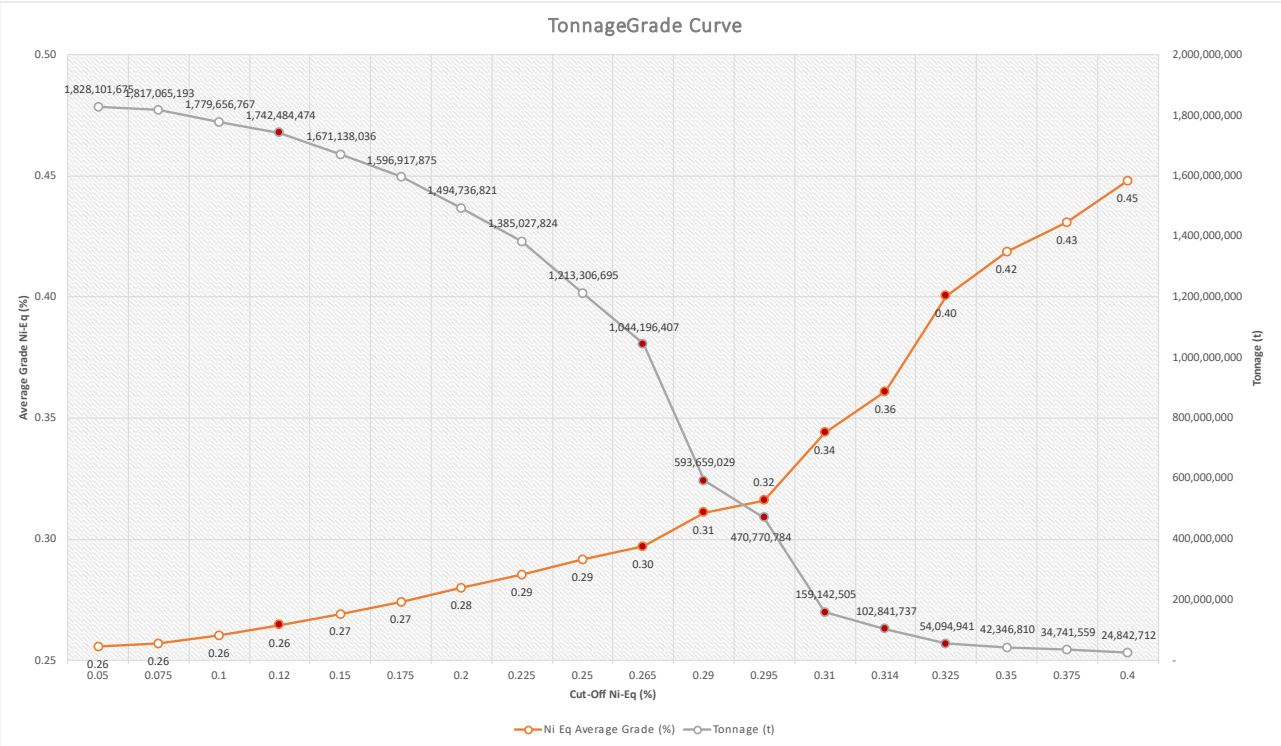

Figure 3: Boomerang Nickel-Cobalt Sulphide Grade Tonnage Curve

Resource Expansion Potential

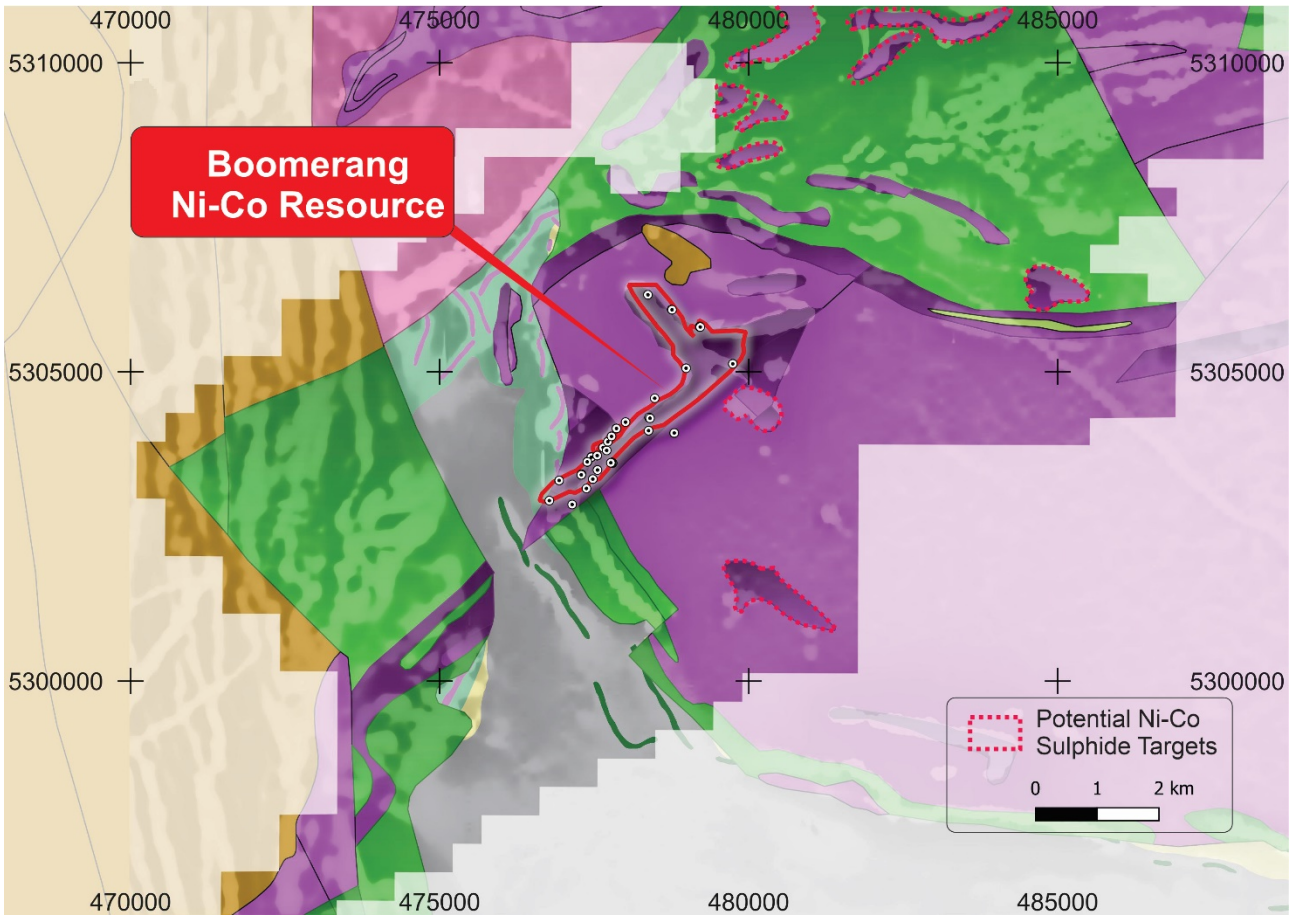

Figure 4: Boomerang Nickel-Cobalt Sulphide Resource, Geology and TMI Magnetics

Exploration to date by Aston, targeting the nickel sulphide potential of the Project, has only been undertaken across the Boomerang Nickel-Sulphide System. Multiple look-alike magnetic features have been identified based on airborne magnetics and represent priority targets warranting further investigation.

Technical Overview

The following is a material information summary relating to the MRE, consistent with ASX Listing Rule 5.8.1 requirements. Further details are provided in the JORC Tables included as appendices.

Geology and Geological Interpretation

Edleston is located within the Abitibi Greenstone Belt of Archean metavolcanic and metasedimentary assemblages which have been steeply folded with the axes trending in a general east-west direction. These have been intruded mainly by large granitic bodies and by masses of mafic and ultramafic rocks and well as several ages of younger dolerite dykes. The Abitibi Greenstone Belt extends from north-eastern Ontario and northern Quebec for over 800 kilometres.

Regionally the Project is located within the western extension of the Cadillac-Larder Fault Zone along which a number of major gold deposits and mines are located. The occurrence of a Timiskaming conglomerate, similar to that occurring at Kirkland Lake, at several places within the eastern extent of the Project supports this view.

The Boomerang Resource is interpreted to be a dunite/peridotite unit which has undergone extensive serpentinization. This process of is responsible for the reaction of olivine to produce magnetite and brucite, resulting in a strongly reducing environment whereby nickel is released from decomposition of olivine. The nickel which has been released is typically partitioned into low sulphur nickel sulphide minerals. Due to the magnetite association with mineralisation, a 3D inversion model of magnetics has been generated and has been utilised to assist with targeting.

Drilling Techniques

A total of 62 diamond drill holes for 28,001m of drilling was utilised in the preparation of the mineral resource estimate. The drilling across Bardwell Prospect was based on 50m and 100m sections, with multiple inclined holes drilled from the same platforms generating nominal drill hole spacing of around 60m to 80m, and expanding out to approximate 200m section spacing across the remainder of the Boomerang.

Sampling and Sub-Sampling

A combination of NQ and HQ drilling was conducted across the Boomerang Nickel-Cobalt Sulphide System. Half NQ diamond drill core was submitted for analysis with intervals ranging from 0.3m to 1.5m (typically 1m) based on geology. Field duplicates were collected as ¼ core samples. Individual recoveries of diamond core samples were recorded on a quantitative basis. Generally sample weights were comparable, and any bias is considered negligible. Core recovery was excellent, generally >95%.

Samples from drilling conducted by Aston were transported by contractors to Activation Laboratories Timmins and ALS Laboratory Vancouver. Certified Reference Materials (CRMs) and blank material were inserted into the sample stream to monitor for analytical bias and carry over contamination respectively. No unresolved issues were identified through this monitoring.

Sampling analysis and Methods

Both Activation Laboratories Timmins and ALS Laboratories Vancouver were utilised by Aston. Sample preparation by ALS involved crushing to 80% passing 2mm, riffle split and pulverized to 95% passing <75µm. Activation Laboratories involved the crushing of samples to 80% passing 2mm, riffle split and pulverized to 95% passing 105µm.

Both four acid digest ICP total digestion and ICP two acid (aqua regia) partial digestion methods were utilised on all samples. This was aiming to determine an indicative proportion of sulphide versus silicate associated nickel on the basis of the partial digestion method being ineffective at liberating silicate hosted nickel mineralisation. The high degree of correlation indicated between the two results is indicative of a high proportion of sulphide associated mineralisation.

ICP total digestion method involved analysis of a pulp by gently heating in a mixture of ultrapure $HF/HNO_3/HClO_4$ until dry and the residue dissolved in dilute ultrapure HNO_3.

ICP partial digestion method involved analysis of a pulp digested with 8:1 ultrapure HNO_3:HCl for 1 hour at 95°C.

Resource Estimation Methodology

The Edleston drilling database has been relied upon as the source of data for the February 2023 Boomerang Nickel-Cobalt Sulphide MRE. Drilling records and core photos were supplied up to 14

December 2022. Standard database validation checks and visual analysis was completed, including analysis of QAQC data, and core recovery data.

The interpretation of the weathering and geological boundaries was based on logging observations from recent diamond drilling programs. A surface DTM was created for a glacial till overburden which acted as a hard boundary with the interpreted lithological units and mineralisation domains below this surface. Broadly defined lithological groupings were interpreted as 3DM solids for the major lithological groupings for later mean bulk density value assignments.

A review of the lithology codes alongside the descriptions of alteration, mineral assemblages and grade distribution were used to define the final mineralisation domain boundaries. The geological modelling process used drill hole intersects, geophysics and surface geological mapping to project the domain boundaries along strike between drill holes. The down dip extension of the mineralised domains were limited to a depth of approximately 1000m, 200meteres below the current level of drilling. The extrapolation of the mineralised domains closely follows the geological interpretation and, in general will extend as far as there is evidence for a continued geological contact. The extrapolation of grade within the domains is controlled by the geostatistical parameters applied and limited through use of resource categories. Statistical evaluation revealed the presence of higher grade zone inside the main mineralised domain which was modelled considering an economic composite with a threshold of 0.32%Ni.

A total of five estimation domains were modelled for the February 2023 MRE. The estimation domains were based on the geology; serpentinised komatiites, komatiites, peridotite-dunite, and pyroxenite, with the peridotite-dunite being split into a lower and higher-grade zone using a 0.32% Ni threshold.

- Ni_HG - the high-grade proportion of the peridotite-dunite domain
- Prdt/dun – the standard or background proportion of the peridotite-dunite domain
- Px – the pyroxenite domain, a lower grade nickel domain on the flanks of the prdte/dun domain
- Serp – the proportion of the volcanic komatiites that exhibits extensive alteration to serpentinite.
- Kmt – the volcanic komatiite domain

Drill hole sample data was flagged using domain codes generated from three-dimensional mineralisation domain wireframes. Sample data was composited to five-metre downhole lengths within each of the domain, except the high-grade nickel domain which used a composite length of the 2.5m. Statistical analysis was carried out on data from all estimated domains, with hard boundary techniques employed within each estimation domain.

Nickel grade distributions within the estimation domains were assessed to determine the appropriate estimation methodology. The mineralised domain wireframes were used to code the block model and the volume between the wireframe models and the coded block model were checked in order to ensure that the sub-blocking size are appropriate for the interpreted domains. Hard domain boundaries were used between the mineralised domains, meaning only composites within the domain are used to estimate inside that domain. The variogram orientations were based on the orientations of the controlling geological structures interpreted in the modelling, which generated a split of the prdt/dun domain into the Bardwell and the B2 zones which have two distinct orientations.

The variogram and search parameters were applied in the kriging estimation and were used to determine the resource category.

Ordinary Kriging (**OK**) estimation method was used to estimate nickel and cobalt into the 3D block model for the February 2023 MRE. Nickel and cobalt were estimated in 3 passes – 1st pass using a minimum 8 samples and maximum of 20 samples, and optimum search distances for each domain (maximum 250m) as determined through the KNA process. The 2nd pass and 3rd pass set with fewer minimum samples and at longer distances in order to populate all blocks where either search distance or the minimum samples for informing blocks was insufficient (2nd = 4 samples minimum, factor of 4, 3rd = 2 samples minimum, factor of 10).

The block model with dimensions of 4300m x 2200m x 960m has a 50° rotation, with parent block size of 20mE x 20mN x 15m RL, was sub-blocked to 2mE x 2mN x 2.5m RL to capture the geometry of the high grade nickel domain. For the block model definition parameters, the primary block size and sub-blocking were deemed appropriate for the overall deposit geometry, a potential selective mining unit, and to carry out pit optimization. The sub-blocking and rotation provided adequate volume definition where there are narrow zones or terminations or disrupted zones due to contacts or surface boundaries.

Block model validation was conducted by the following means:

- Visual inspection of block model estimation in relation to raw drill data on a section-by-section basis.
- Volumetric comparison of the wireframe/solid volume to that of the block model volume for each domain.
- A global statistical comparison of input and block grades, and local composite grade (by easting and RL) relationship plots (swath plots), to the block model estimated grade for each domain.
- Comparison of the drill hole composites grades with the block model grades for each lode domain in 3D.

The Swath plots noted small local variances, commonly where there a very few of no samples informing the blocks. In each of these instances the appropriate classification is applied (Inferred or Unclassified). Overall, the semi local Swath plot comparisons and local visual comparisons showed that the block model interpolation honoured the raw composite data to acceptable levels.

Classification Criteria

A range of criteria was considered by Atticus when addressing the suitability of the classification boundaries. These criteria include:

- Geological continuity and volume.
- Drill spacing and drill data quality.
- Modelling technique.
- Estimation properties, including search strategy, number of informing composites, average distance of composites from blocks and kriging quality parameters.

Blocks have been classified in both the Indicated (27% of total metal) and Inferred (73%) categories, primarily based on drill data spacing and well-defined Ni mineralisation continuity, in combination with other model estimate quality parameters.

The following criteria was adopted for identifying the resource classification boundaries:

- Indicated Mineral Resources are defined nominally by 100m x 100m spaced drilling or less. Minimum 3 drillholes.
- Inferred Mineral Resources are defined by data greater than 200m x 200m spaced drilling and the confidence that the continuity of geology and mineralisation can be extended along strike and at depth to a nominal 200m maximum extent past Indicated Resource limit. Minimum 2 drillholes
- Unclassified material, all material within the mineralisation domains, but outside of indicated and inferred material – mostly Interpolation Pass 3 estimated material.

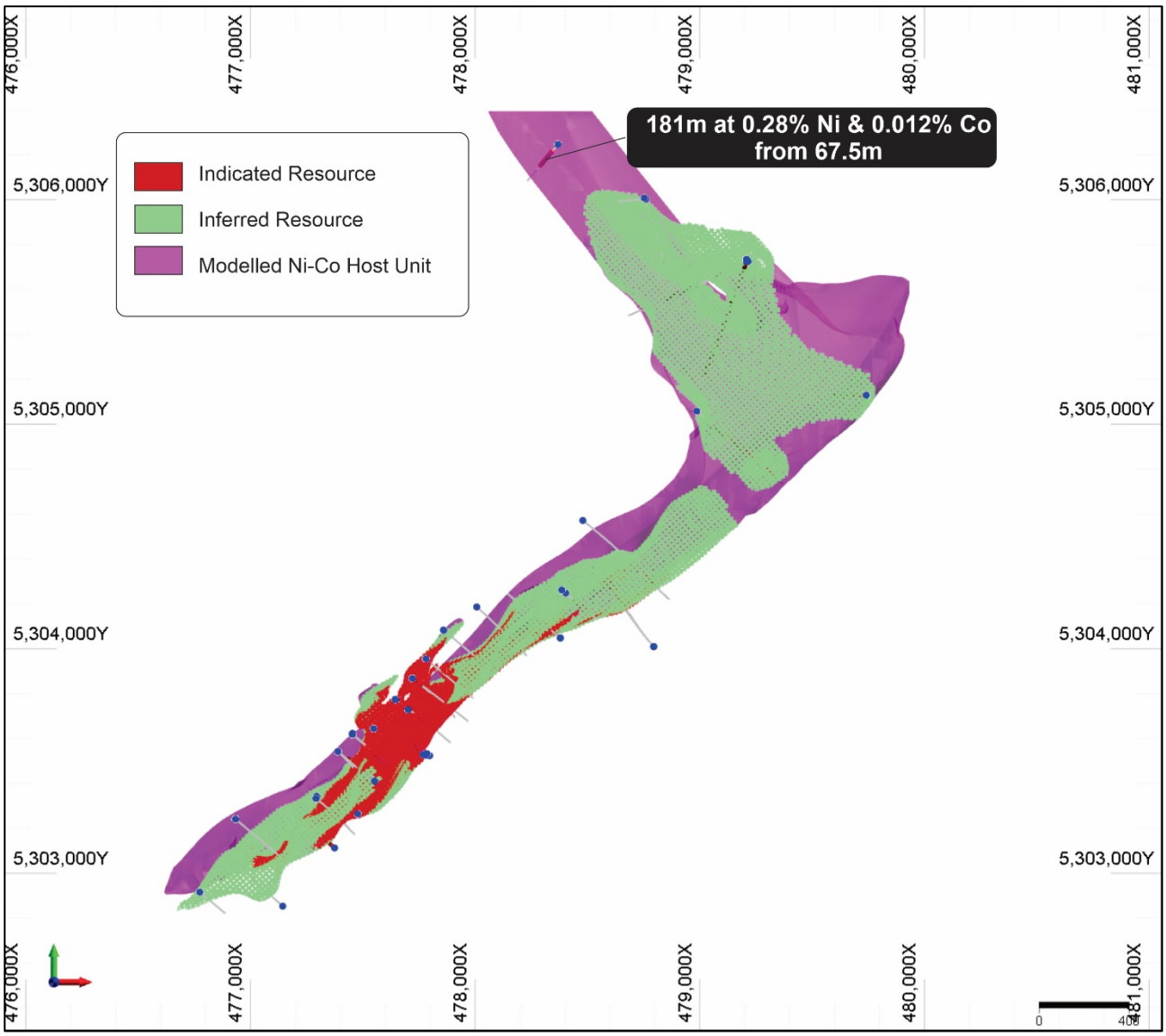

Figure 5: Boomerang Resource Classification

Reasonable Prospects for Eventual Economic Extraction

The February 2023 MRE is based on the quality of information provided for the geological domaining, with the resulting geostatistical measures used to provide confidence in the tonnage and grade estimates. There was sufficient confidence in all data used, and the reliability of data based predominantly on high quality diamond core drilled since 2021.

The MRE constitutes a global resource estimate. The estimate represents an in-situ mineral resource, as it has not been constrained by any economic or other mining factors, metallurgical factors or any environmental or sovereign risks. However, Atticus is currently undertaking optimisation open pit studies using a Lerchs-Grossmann algorithm run inside Datamine NPV Scheduler software.

Cut-off Grades

As the bulk of the Indicated Resources occur near surface, the model was constructed with a view towards selective open pit mining. Reporting of Mineral Resources is currently being assessed by Atticus against a resource limiting optimisation shell using appropriate cost, metallurgical recovery, and price assumptions. However, Initial estimates of an economic cut-off grade have been calculated using parameters obtained from benchmarking with the projects with similar characteristics.

$$Economic\ Cut - Off = \frac{(M + P + O)}{r.(P - V)}$$

$$Economic\ Cut - Off = \frac{(4 + 7 + 2)}{70\%.(7.75 - 0.775) * 22.0462}$$

$$Economic\ Cut - Off\ Ni\_Eq = 0.12\%$$

Where:

M: mining cost
P: processing cost
O: overhead cost
r: metallurgical recovery
P: nickel price
V: selling cost

A COG of 0.12% Ni has been calculated and is applied to the mineral resource statement.

Mining and Metallurgical Methods and Parameters

Given the shallow nature of mineralisation, material could be extracted by means of open pit mining methods. Significant mineralisation has also been intersected up to 733m VD which indicates that underground mining methods need to be considered for additional mining studies.

3DM modelling and block construction have been created with the aim of preparing a suitable model for open pit optimisation, with a minimum mining width of 50m.

For the open pit optimisation study inputs, Atticus has applied a regularisation of the block model, defined a SMU of 20 x 20 x 15, also, mining dilution of 5% and ore recovery of 95% based on the assumption of potential mining of broad, continuous flitch blocks.

Conventional flotation mineral beneficiation methods have been reviewed as part of the 2023 MRE. Based on the current knowledge of the nature of nickel-cobalt mineralisation, the mineralisation is amenable to processed using conventional floatation methods.

Metallurgical recoveries used for the Atticus open pit optimisation study inputs are assumptions based on review of technical reports prepared by XPS Laboratories, Sudbury.

The assumptions for the metallurgical input parameters include:

- No oxide and transition material below the glacial till overburden, typical of Canadian Nickel-Cobalt Sulphide deposits, particularly in Ontario.
- For primary rock, a recovery if 70% and 60% for nickel and cobalt respectively.
- Further refinement and optimisation of these test work parameters are required inclusive of locked cycle testing, the following table shows a summary of the mining and metallurgical parameters currently being used to evaluate an optimised open pit:

Table 2: RPEE Assumptions

Item	Unit	Value
Price		
Nickel	US$/lb	7.75
Cobalt	US$/lb	22.68
Metal Recoveries		
Nickel	%	70
Cobalt	%	60
Mining Cost	US$/t	4.00
Processing Cost	US$/t	6.00
G&A	US$/t	2.00
Selling Cost	US$/t	0.775
Overall Pit Slope	Grades	45
Minimum Mining Width	m	50
Dilution	%	5
Mining Recovery	%	95

Independent Review and Audits

No independent audit was completed on the Resource. The wireframed domains, statistical and variography analysis, estimation parameters, classification, block model report and documentation have all been internally peer reviewed by qualified professionals at Atticus.

Metal Equivalents

For the calculation of the equivalent grade, the price and recovery of metals were taken into account. The prices are an average of the last 5 years, and the metallurgical recoveries were taken from the metallurgical report prepared by XPS Laboratories, Subdury. The parameters used are summarized below:

Table 3: Metal Equivalent Parameters

Metal	Price (US$/lb)	Met Rec (%)
Nickel	7.75	70
Cobalt	22.68	60

Then the formula for the calculation of the nickel equivalent is:

Ni_Eq = Ni (%) + 2.51 * Co (%)

Edleston Project Overview, Ontario, Canada (100% ASO)

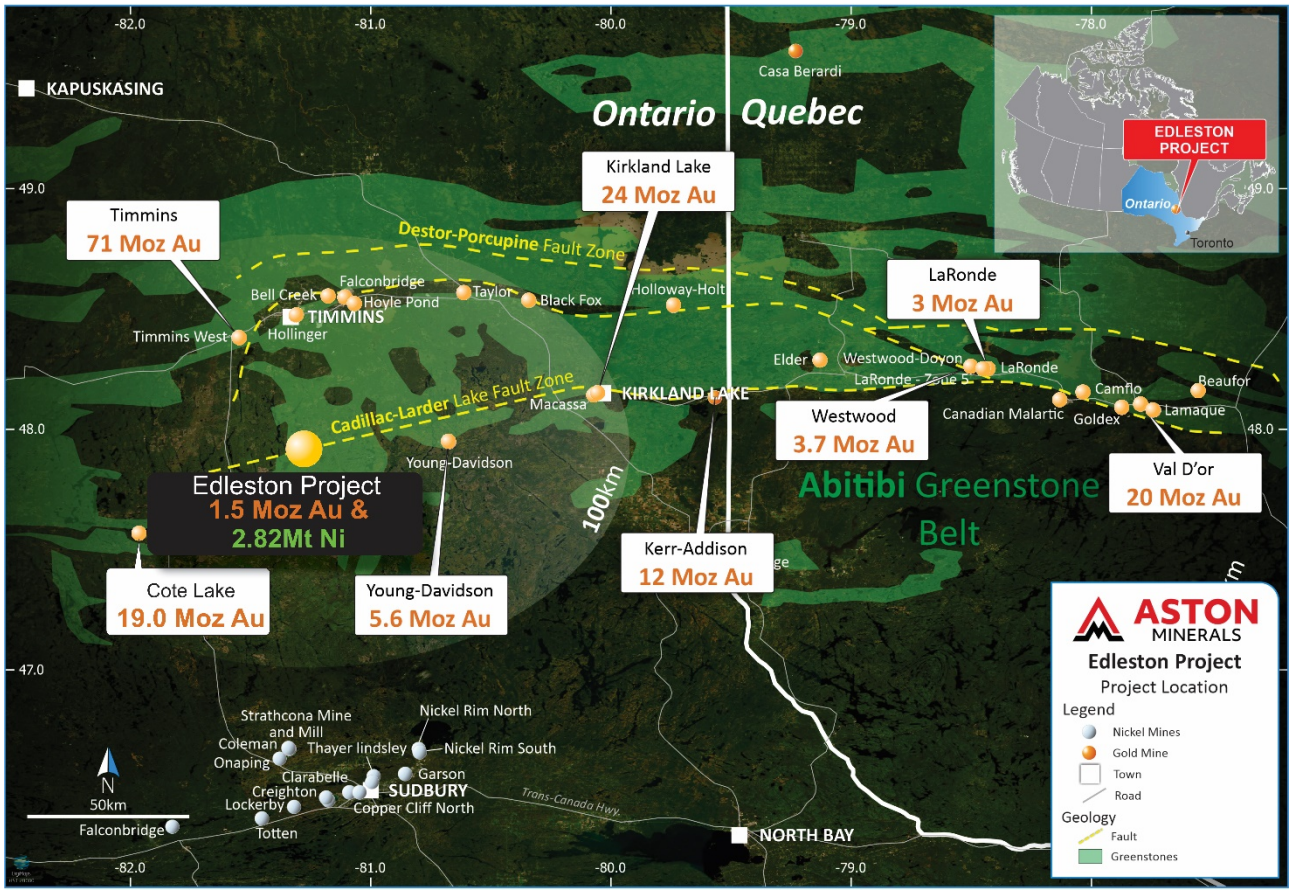

Figure 6: Edleston Project Location Plan

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The Boomerang Resource is situated within a Dunite/Peridotite unit over >6.5 km of strike which has undergone extensive serpentinization. This process of is responsible for the reaction of olivine to produce magnetite and brucite, resulting in a strongly reducing environment whereby nickel is released from decomposition of olivine. The nickel which has been released is typically partitioned into low sulphur nickel sulphide minerals. Due to the magnetite association with mineralisation, a 3D inversion model of magnetics has been generated and has been utilised to assist with targeting.

Contacts

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This announcement has been authorised for release by the Board of Aston Minerals Limited.

Competent Person's Statement

The information in this announcement that relates to the Exploration Results for the Boomerang Nickel-Cobalt Sulphide System is based on information compiled and fairly represented by Mr Robert Jewson, who is a Member of the Australian Institute of Geoscientists and Executive Director of Aston Minerals Limited. Mr Jewson 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 Jewson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. The Company confirms there has been no new information that materially effects the results as they were first reported.

The information in this announcement that relates to estimation and reporting of Mineral Resources Is based on information compiled by Mr. Simon Mortimer, a member of the Australasian Institute of Mining and Metallurgy (#300947) and the Australian Institute of Geoscientists (FAIG #7795) with sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr. Mortimer is a principal with Atticus Geoscience S.A.C., which specialises in mineral resource estimation, evaluation, and exploration. Mr Mortimer holds no interest in Aston, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr. Mortimer consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears.

Appendix 1: Diamond Drill Hole Collar Details & Intercept Intervals

Hole	Size	Easting	Northing	Elevation	Azimuth	Dip	Final Depth (m)
DDED21-057	NQ	477786	5303532	355	311	57	552.46
DDED21-059	NQ	477786	5303532	355	311	70	267
DDED21-060	NQ	477785	5303532	355	316	70	345
DDED21-061	NQ	477798	5303524	354	316	75	387
DDED21-063	HQ	477783	5303525	355	316	70	204
DDED21-065	HQ	479209	5305725	364	0	90	549
DDED21-067	HQ	478795	5304009	362	320	70	507
DDED21-069A	HQ	479208	5305735	365	20	70	36
DDED21-069	HQ	479211	5305730	365	20	70	354
DDED21-070	HQ	478795	5304010	362	320	55	588
DDED21-072	HQ	479209	5305726	364	200	70	579
DDED21-073	HQ	478795	5304010	362	320	45	578
DDED21-075	HQ/NQ	479209	5305725	364	200	45	744
DDED21-076	HQ/NQ	477769	5303528	355	310	75	351
DDED21-075	HQ-NQ	479209	5305725	364	200	-45	744
DDED22-078a	NQ	479744	5305129	363	270	-65	75
DDED22-078	NQ	479742	5305129	363	270	-65	363
DDED22-079	HQ-NQ	479216	5305725	365	245	-45	780
DDED22-080	HQ	477453	5303619	357	130	-70	522
DDED22-081	HQ	477389	5303542	353	130	-45	462
DDED22-082a	HQ	477454	5303623	357	130	-45	12
DDED22-082	HQ	477454	5303618	356	130	-45	411
DDED22-083	HQ-NQ	477388	5303542	352	130	-57	612
DDED22-084	HQ	477453	5303618	356	130	-57	357
DDED22-085	HQ	477645	5303773	360	130	-45	420
DDED22-086	HQ	478007	5304186	352	130	-45	420
DDED22-087	HQ-NQ	477388	5303543	353	130	-65	477
DDED22-088	HQ	477645	5303773	360	130	-60	420
DDED22-089	HQ-NQ	478479	5304572	358	130	-45	654
DDED22-090	HQ-NQ	477388	5303543	352	130	-75	590
DDED22-091	HQ-NQ	477644	5303774	360	130	-75	455
DDED22-092	HQ	477644	5303774	360	0	-90	498

Hole	Size	Easting	Northing	Elevation	Azimuth	Dip	Final Depth (m)
DDED22-093	HQ	477720	5303868	358	130	-45	447
DDED22-094a	HQ	477295	5303343	356	130	-45	26
DDED22-094	HQ	477292	5303333	361	130	-45	342
DDED22-095	HQ-NQ	478987	5305058	365	130	-45	714
DDED22-096	HQ-NQ	477720	5303868	357	130	-60	546
DDED22-097	HQ	477291	5303333	361	130	-60	393
DDED22-098	HQ	477720	5303868	357	130	-75	514.77
DDED22-099	HQ-NQ	478753	5306008	358	165	-45	468
DDED22-100	HQ	476933	5303241	359	130	-45	441
DDED22-101	HQ-NQ	476933	5303242	359	130	-75	552
DDED22-102	HQ-NQ	477781	5303955	358	130	-45	387
DDED22-103	HQ	477548.2	5303644	358.96	69	-90	803.5
DDED22-104	HQ	477781	5303956	358	130	-60	492.23
DDED22-105	HQ	478760	5306003	358	265	-45	321
DDED22-106	HQ	477780	5303955	358	130	-75	585
DDED22-107	HQ	478369	5306246	359	220	-60	426.17
DDED22-108	HQ-NQ	477548.7	5303644	358.95	130	-75	516
DDED22-109	HQ	477702	5303728	354	130	-90	117
DDED22-110	HQ	477553	5303411	358	310	-78	750
DDED22-111	HQ	476774	5302916	354	130	-75	573
DDED22-112	HQ-NQ	477477.7	5303264	359.25	310	-75	507
DDED22-113	HQ	478379	5304048	360.46	310	-60	615
DDED22-114	HQ	477477.4	5303264	359.13	310	-83	537
DDED22-115	HQ-NQ	478379.5	5304048	360.47	310	-78	408
DDED22-116	HQ	477374.4	5303113	359.72	310	-60	522
DDED22-117	HQ	477859.2	5304083	361.27	130	-75	396
DDED22-119	HQ	477143.5	5302853	359.6	312	-60	574.5
DDED22-120	HQ	477859.9	5304083	361.42	130	-45	363
DDED22-121	HQ	478386	5304262	358	130	-45	294
DDED22-121a	HQ	478403	5304248	357.02	130	-45	57

Hole	From	Interval	Ni%	Co%	Comments	Zone
DDED21-057	38.7	287	0.3	0.01	ending in min	Bardwell
DDED21-059	83.96	183.04	0.38	0.012		Bardwell
including		76.19	0.46	0.013		Bardwell
DDED21-060	52	293	0.32	0.012		Bardwell
including		51	0.45	0.016		Bardwell
DDED21-061	220	165.07	0.33	0.013		Bardwell
including		50.04	0.4	0.016		Bardwell
DDED21-065	106.5	144.5	0.24	0.01		Olecranon
including		10	0.45	0.013		Olecranon
DDED21-065	513.5	33.8	0.27	0.01	ending in min	Olecranon
DDED21-070	340.5	168.6	0.26	0.011		Bardwell North
DDED21-072	122	77	0.26	0.01		Olecranon
including		11.4	0.4	0.11		Olecranon
DDED21-072	286	119.5	0.24	0.01		Olecranon
DDED21-073	312	187	0.27	0.11		Bardwell North
including		7	0.47	0.014		Bardwell North
DDED21-075	13.1	730.9	0.23	0.01	ending in min	Olecranon
DDED21-076	67.5	282.5	0.43	0.014		Bardwell
including		163.5	0.51	0.016		Bardwell
DDED22-078	41.8	321.15	0.28	0.01		Olecranon
DDED22-079	170	58.89	0.25	0.009		Bardwell
and	332.95	205.05	0.27	0.011		Bardwell
DDED22-080	425	95.61	0.28	0.011		Bardwell
including		19.18	0.32	0.012		Bardwell
DDED22-080	426	32	0.32	0.012		Bardwell
DDED22-081	285.61	80.67	0.3	0.012		Bardwell
DDED22-082	206.31	159.71	0.36	0.013		Bardwell
including		83	0.44	0.016		Bardwell
DDED22-083	368.5	50.5	0.33	0.012		Bardwell
DDED22-084	178.32	170.72	0.24	0.011	ending in Min	Bardwell
DDED22-085	162.05	117.45	0.28	0.011		Bardwell
including		44.03	0.3	0.012		Bardwell
DDED22-086	263.5	96	0.26	0.011		North Bardwell
including		12.09	0.33	0.012		North Bardwell
DDED22-087	338.3	138.7	0.27	0.012	ending in Min	Bardwell
DDED22-087	391.5	85.5	0.33	0.015	ending in Min	Bardwell
and	396.75	9.75	0.47	0.016		Bardwell
including		40.56	0.36	0.013		Bardwell
DDED22-088	35	330	0.24	0.009		Bardwell
DDED22-088	174.5	188.08	0.35	0.012		Bardwell
including		78.84	0.38	0.013		Bardwell
DDED22-089	352.6	215.4	0.26	0.010		North Bardwell
DDED22-090	342.5	179.47	0.17	0.010		Bardwell
DDED22-090	436.48	30.55	0.3	0.013		Bardwell

Hole	From	Interval	Ni%	Co%	Comments	Zone
including		7.98	0.53	0.018		Bardwell
DDED22-091	200.46	254.7	0.26	0.011	ending in Min	Bardwell
including		34.5	0.35	0.012		Bardwell
DDED22-092	74.98	109.02	0.23	0.011		Bardwell
DDED22-093	25.1	46.9	0.25	0.011		Bardwell
DDED22-093	268	45	0.27	0.012		Bardwell
including		21	0.31	0.012		Bardwell
DDED22-094	179	45	0.26	0.013		Bardwell
including		11	0.37	0.015		Bardwell
DDED22-095	152.5	495.5	0.22	0.009		Bardwell
DDED22-096	243.5	213.35	0.31	0.012		Bardwell
including		58	0.4	0.015		Bardwell
DDED22-097	223.5	33	0.3	0.013		Bardwell
DDED22-098	16.5	102.5	0.25	0.011		Bardwell
and	306.5	208.27	0.24	0.011	ending in Min	Bardwell
DDED22-099	385.5	40.5	0.29	0.011		Bardwell
DDED22-100	358.5	12	0.23	0.011		Bardwell
DDED22-101	447.5	104.5	0.26	0.01	ending in Min	Bardwell
including		25	0.3	0.011	ending in Min	Bardwell
DDED22-102	271.5	67	0.29	0.011		Bardwell
including		7.5	0.38	0.013		Bardwell
DDED22-103	393	108	0.26	0.011		Bardwell
DDED22-103	637	25	0.36	0.012		Bardwell
including		13	0.46	0.014		Bardwell
DDED22-104	294	149.5	0.36	0.012		Bardwell
including		18	0.58	0.011		Bardwell
and	426.5	17	0.46	0.015		Bardwell
DDED22-105	235.5	85.5	0.33	0.012	ending in Min	B2
DDED22-105	262.5	50	0.37	0.014		B2
including	296.5	7	0.7	0.019		B2
DDED22-106	503	81.22	0.28	0.013	ending in Min	Bardwell
including		6	0.55	0.016		Bardwell
DDED22-107	67.5	181	0.28	0.012		B2
DDED22-108	213	54.5	0.25	0.011		Bardwell
DDED22-108	362.06	33.44	0.25	0.01	ending in Min	Bardwell
DDED22-110	26.5	725.21	0.2	0.010	ending in Min	Bardwell
DDED22-110	602.5	149.21	0.26	0.011	ending in Min	Bardwell
including		4	0.71	0.031		Bardwell
DDED22-112	288.5	217.35	0.28	0.012	ending in Min	Bardwell
including		63	0.3	0.013		Bardwell
DDED22-113	215	99.5	0.3	0.011		North Bardwell
including		7	0.56	0.015		North Bardwell
DDED22-114	15.2	304.38	0.25	0.011		Bardwell
including		14	0.32	0.011		Bardwell

Hole	From	Interval	Ni%	Co%	Comments	Zone
and	138.5	31.5	0.3	0.011		Bardwell
DDED22-115	138.5	269.5	0.27	0.01	ending in Min	North Bardwell
including		7.5	0.32	0.014	ending in Min	North Bardwell
DDED22-116	32.13	404.37	0.22	0.01		Bardwell
including		71.5	0.29	0.012		Bardwell
DDED22-120	311	52	0.31	0.012		North Bardwell
DDED22-121	91.5	135.5	0.26	0.01		North Bardwell

Appendix 2: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Comments
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.	Half NQ/HQ diamond drill core was submitted for analysis.
	· Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Core was cut into two equal halves with one submitted for analysis.
	· 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.	Sample intervals was based on geological observations. Minimum core width sampled was 0.3 m and maximum 1.5 metres. Samples were submitted to ALS Laboratories Vancouver.

Criteria	JORC Code explanation	Comments
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).	Standard tube NQ and HQ Diamond drilling was undertaken.
Drill sample recovery	· Method of recording and assessing core and chip sample recoveries and results assessed.	Field geologists measure core recoveries for every drill run completed. The core recovered is physically measured by tape measure and the length is recorded for every "run". Core recovery is calculated as a percentage recovery. Core recovery is logged and recorded into the database.
	· Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond drilling by nature collects relatively uncontaminated core samples. These are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
	· 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.	There is no significant loss of material reported in the mineralised parts of the diamond core to date.
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.	Drill holes were logged for lithology, alteration, mineralisation, structure, and weathering by a geologist. Data is then captured in a database appropriate for mineral resource estimation.
	· Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All cores are photographed in the core tray, with individual photographs taken of each tray both dry and wet. Logging conducted is both qualitative and quantitative.
	· The total length and percentage of the relevant intersections logged.	All drill holes were logged in full.

Criteria	JORC Code explanation	Comments
Sub-sampling techniques and sample preparation	· If core, whether cut or sawn and whether quarter, half or all core was taken.	Diamond drill core was cut in half. Half the core was submitted for analysis and the remaining half was stored securely for future reference and potentially further analysis if ever required.
	· If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Only diamond core drilling completed.
	· For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	Sample preparation was completed by ALS Laboratories in Vancouver using their standard preparation method. Samples were crushed to 80% passing 2 mm, riffle split and pulverized to 95% passing <75µm.
	· Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Standard preparation procedure inclusive of internal laboratory internal crushing and pulverizing tests were utilised by ALS Laboratories.
	· 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.	Field duplicate samples were taken at the rate of 1:25 samples. Standard reference materials and blanks were similarly inserted at the rate of 1:25 before and after predicted high grade intervals multiple blanks were inserted to ensure that there was no cross sample contamination. QA/QC verified that the blank material reported below detection and thus no cross contamination between samples.
	· Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to the mineralisation style and grain size of the material.

Criteria	JORC Code explanation	Comments
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.	Both four acid digest ICP total digestion and ICP two acid (aqua regia) partial digestion methods were utilised on all samples. This was aiming to determine an indicative proportion of sulphide versus silicate associated nickel on the basis of the partial digestion method being ineffective at liberating silicate hosted nickel mineralisation. The high degree of correlation indicated between the two results is indicative of a high proportion of sulphide associated mineralisation. ICP total digestion method involved analysis of a pulp by gently heating in a mixture of ultrapure $HF/HNO_3/HClO_4$ until dry and the residue dissolved in dilute ultrapure HNO_3. ICP partial digestion method involved analysis of a pulp digested with 8:1 ultrapure HNO_3:HCl for 1 hour at 95°C.
	· 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.	An Olympus Vanta VMR pXRF in Geochem mode was utilised to assist with identification of nickel sulphide minerals. Readings were collected over 40 second intervals for all 3 beams. The instrument is calibrated according to the manufacturer's specifications and a calibration check is performed daily to confirm the unit is operating within expected parameters as well as a performance test against a certified reference material. The manufacturer's most recent certificate of calibration is dated July 28, 2021, with nickel

Criteria	JORC Code explanation	Comments
		performance calibrated from OREAS 74a and GBM 398-4 certified reference materials.
	· 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.	Standard reference materials and blanks were inserted routinely at the rate of 1:25 samples.
Verification of sampling and assaying	· The verification of significant intersections by either independent or alternative company personnel.	Results were reviewed by the chief geologist, managing director and competent person.
	· The use of twinned holes.	None of the current holes being drilled are considered to be twin holes.
	· Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data was recorded in field logging sheets, digitised then imported into a validated database.
	· Discuss any adjustment to assay data.	No adjustments were performed to assay data.
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.	Drill collar locations were surveyed using a differential GPS.
	· Specification of the grid system used.	All collar locations are reported in NAD83 Zone 17N grid system.
	· Quality and adequacy of topographic control.	Topographic control on collars was derived from a LIDAR survey completed across the Project. LIDAR is considered to be industry best practice for this stage of exploration.
	· Data spacing for reporting of Exploration Results.	Diamond drill holes are drilled selectively directly targeting mineralisation based on regional orientations known along strike.

Criteria	JORC Code explanation	Comments
Data spacing and distribution	· 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.	The spacing of the area being targeted by drilling underway at present is too broad for being able to estimate a mineral resource.
	· Whether sample compositing has been applied.	Sample compositing has been applied. Results reported are length weighted averages.
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.	Based on the logging of the drilling and interpretation of the geology the drilling completed is interpreted to be perpendicular to the trend of mineralisation.
	· 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.	The drilling intercept reported is downhole. Further drilling is required to confirm the geometry of mineralisation.
Sample security	· The measures taken to ensure sample security.	Diamond drill core is transported from site by contractors to a secured core processing facility for logging and sampling. Samples are subsequently sent by a contractor to the assay laboratory.
Audits or reviews	· The results of any audits or reviews of sampling techniques and data.	No audits are documented to have occurred in relation to sampling techniques or data.

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 Edleston Project is 100% owned by a wholly owned subsidiary of Aston Minerals Ltd. A 2% net smelter return royalty applies across the Project. 1% of the net smelter return royalty can be purchased for $1,000,000 across the mining claims and 1% of the net smelter return royalty can be purchased for $1,000,000 across the Leased Claim.
	· *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Open file verification has been conducted to confirm licenses are in full force.
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	Exploration reported was completed by 55 North Mining Inc (Formerly SGX Resources Inc.). Activities completed include magnetic surveys, VLF/IP surveys, extensive diamond drilling.
Geology	· *Deposit type, geological setting and style of mineralisation.*	Regionally, Edleston appears to lie along the potential western extension of the Cadillac-Larder fault zone along which a number of major gold deposits are located. Geophysical and geological work has demonstrated that the Edleston Zone sits within the north limb of the host unit/horizon that stretches over 10 km to the east. This unit is broadly folded back toward the south and east immediately to the west of the deposit continuing under and near the contact with shallow sedimentary cover. The host rock is an altered and

Criteria	JORC Code explanation	Commentary
		sheared ultramafic that exhibits extensive silicification and contains quartz-carbonate in veins, veinlets, and fracture fill. A revised geological interpretation based on the information obtained from recent drilling and reprocessed magnetics coverages was undertaken. Through this process the extent and intense magnetic response of the Boomerang Target was recognised. Magnetic inversion modelling of the Boomerang Target was undertaken to further constrain the geometry and extent of the dunite/peridotite complex. It is interpreted that this dunite/peridotite body extends for a strike of 5 km, is 500 to >1,500 m wide and extends to depths of well over 500 metres. The exploration model applied to conduct targeting of this body is analogous to Dumont and Crawford Nickel-PGE-Cobalt Deposits. Nickel sulphide mineralisation at these deposits was formed through the serpentinization of a dunite unit (rock composed of >90% olivine). Through the reaction of olivine with water, extensive magnetite is developed hence providing such a strong magnetic response and potentially allowing for a direct exploration targeting method to be applied. Through this process of serpentinization nickel is liberated from olivine within a strongly reducing environment and the liberated nickel is partitioned into low sulphur nickel sulphide minerals.

Criteria	JORC Code explanation	Commentary
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 of hole length.*	Drill hole locations are described in the body of the text, in the appendix and on related Figures.
	· 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.	All information has been reported. At present no sampling or analysis has been completed.
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.*	Length weighted averages are reported in the highlights and body of the announcement. A full listing of the individual intervals is reported in the body of the release above.
	· 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.	Length weighted averages have been applied where necessary to calculate composite intervals. Calculations were performed in excel using the sumproduct function to calculate the length weighted average grades.
	· The assumptions used for any reporting of metal equivalent values should be clearly stated.	For the calculation of the equivalent grade, the price and recovery of metals were taken into account. The prices are an average of

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>the last 5 years, and the metallurgical recoveries were taken from the metallurgical report prepared by XPS Laboratories, Subdury.
The parameters used are summarized below:
<table><tr><th>Metal</th><th>Price (US$/lb)</th><th>Met (%)</th><th>Rec</th></tr><tr><td>Nickel</td><td>7.75</td><td>70</td><td></td></tr><tr><td>Cobalt</td><td>22.68</td><td>60</td><td></td></tr></table>
Then the formula for the calculation of the nickel equivalent is:
Ni_Eq = Ni (%) + 2.51 * Co (%)</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>· 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’).</td><td>Intervals of alteration and mineralisation reported are apparent widths. Further drilling is required to understand the geometry of mineralisation and thus the true width of mineralisation.</td></tr>
<tr><td>Diagrams</td><td>· 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.</td><td>Maps and plans have been included in body of the announcement.</td></tr>
<tr><td>Balanced reporting</td><td>· Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or</td><td>All information has been reported.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	widths should be practiced avoiding misleading reporting of Exploration Results.	
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.*	No other exploration data is considered meaningful and material to this announcement.
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).*	Infill and extensional drilling is proposed to be undertaken to increase the resource categorisation of inferred resources to potentially indicated resources. In addition, along strike drilling is proposed to be conducted in order to potentially increase the scale of inferred resources.
	· Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Maps including the location of samples and prospects are included in the body of this release.

Section 3 Estimation and Reporting of Mineral Resources

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

Criteria	JORC Code explanation	Commentary
Database integrity	*· Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	The drilling database for the Edleston Project is maintained by Aston. The Edleston drilling data was supplied to Atticus Geoscience in .CSV file formats, individually for each of the main drilling records. Drilling records were supplied up to 16 December 2022. Atticus compiled the data for importing into a standard resource database in MS Access for use in the February 2023 Mineral Resource estimate. This database has been relied upon as the source of data for the February 2023 MRE.
	· Data validation procedures used.	Atticus carried out a database validation review of the supplied drilling data, prior to undertaking the resource estimation update. Validation included the following: • Collar duplications, hole collar checks with supplied natural surface topography (DTM) file • Downhole survey deviation checks in Leapfrog software. • Maximum hole depths check between sample/logging tables and the collar records. • Checking for sample and logging overlaps; Reporting of missing assay intervals. • Independent QAQC data analysis and core recovery analysis.

Criteria	JORC Code explanation	Commentary
Site Visits	*· Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	Mr. John Siriunas (P.Eng.), a Competent Person for the Boomerang Nickel-Cobalt Sulphide System undertook a site visit 3rd and 4th November 2022 and was able to observe the drill core, logging and sampling protocol.
	·If no site visits have been undertaken indicate why this is the case.	Site visit has been completed.
Geological Interpretation	*· Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The confidence in the geological interpretation of the February 2023 MRE is robust on the basis of the correlation with magnetic inversion modelling and the consistency of mineralisation between drillholes and drill sections.
	· Nature of the data used and of any assumptions made	The logging information provided in the diamond core drilling by Aston has been used to interpret major lithologic units (ultramafic volcanics, dunite, pyroxenites, meta-sediments and tuffs, mafic volcanics and intrusives and mineralisation trends. Aston also provided selected digital core photos from recent diamond drilling. Geological and mineralisation domain projections were made between drill sections and extending along strike and down dip based on a consistent drill spacing 100m sections within the Bardwell Prospect, up to more broadly and irregularly spaced drilling in the zones to the east. In general, extrapolation of the mineralisation interpretations extended half distance of the drilling pattern.

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		3D wireframing of the main lithological units was simplified to allow for assignment of the mean bulk density assignment for the mineral resource estimate.
	· The effect, if any, of alternative interpretations on Mineral Resource estimation.	No previous mineral resource estimations have been conducted.
	· The use of geology in guiding and controlling Mineral Resource estimation.	The interpretation of the weathering and geological boundaries was based on logging observations from diamond drilling. A surface DTM was created for a glacial till overburden which acted as a hard boundary with the interpreted lithological units and mineralisation domains underneath. Broadly defined lithological groupings were interpreted as 3DM solids for the major lithological groupings for later mean bulk density value assignments. Logging codes and descriptions of alteration, mineral assemblages and grade distribution within each host lithological units were also used to inform mineralisation domain boundaries. Mineralisation has been constrained to the Dunite units, pyroxenites have been excluded from the mineral resource estimation. Nickel sulphide mineralisation interpretations for all zones were done using Economic Compositing at 0.2, 0.3 and 0.4% Ni thresholds. Generally. broad and consistent mineralised trends were defined. No internal dilution was assigned.

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		Further reviews of the interpretation and economic compositing results were completed in cross sections and flitch plan views. Final 3D wireframe model were created and based on sectional and plan view trend analysis. The 3DM wireframes representing the nickel mineralisation acted as hard boundaries between ore and waste for each zone.
	· The factors affecting continuity both of grade and geology.	A very high degree of correlation is apparent between the magnetic inversion modelling conducted and the highly magnetic dunite unit. A strike slip fault which follows the trend of the Bardwell Prospect is interpreted to have acted as a conduit for hydrothermal processes and to have caused localized enrichment of nickel-cobalt sulphide mineralisation.
Dimensions	*· The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The Mineral Resource has an overall strike length of almost 4,443 m. The February 2023 MRE has been modelled to 960 m vertical depth (VD) with the estimate based primarily on DD drilling collared from surface. The deepest hole has intersected significant mineralisation at 733 m VD. A total of 5 estimation domains were modelled for the February 2023 MRE.
Estimation and modelling techniques	*· The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of*	Ordinary Kriging (OK) estimation method was used to estimate nickel and cobalt into the 3D block model for the February 2023 MRE. Nickel and cobalt were estimated in 3 passes – 1st pass using

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	extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	a minimum 8 samples and maximum of 20 samples, and optimum search distances for each domain (maximum 250 m) as determined through the KNA process. The 2nd pass and 3rd pass set with fewer minimum samples and at longer distances in order to populate all blocks where either search distance or the minimum samples for informing blocks was insufficient (2nd = 4 samples minimum, factor of 4, 3rd = 2 samples minimum, factor of 10). The block model with dimensions of 4300m x 2200m x 960m has a 50° rotation, with parent block size of 20mE x 20mN x 15m RL , was sub-blocked to 2mE x 2mN x 2.5m RL to capture the geometry of the high grade nickel domain. For the block model definition parameters, the primary block size and sub-blocking were deemed appropriate for the overall deposit geometry, a potential selective mining unit, and to carry out pit optimization. The sub-blocking and rotation provided adequate volume definition where there are narrow zones or terminations or disrupted zones due to contacts or surface boundaries. Block model validation was conducted by the following means: • Visual inspection of block model estimation in relation to raw drill data on a section-by-section basis. • Volumetric comparison of the wireframe/solid volume to that of the block model volume for each domain.

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		• A global statistical comparison of input and block grades, and local composite grade (by easting and RL) relationship plots (swath plots), to the block model estimated grade for each domain. • Comparison of the drill hole composites grades with the block model grades for each lode domain in 3D. The Swath plots noted small local variances, commonly where there a very few of no samples informing the blocks. In each of these instances the appropriate classification is applied (Inferred or Unclassified). Overall, the semi local Swath plot comparisons and local visual comparisons showed that the block model interpolation honoured the raw composite data to acceptable levels.
	· The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	The February 2023 MRE estimate used ID2 estimation as a check estimate against the OK estimation, with no significant variations in global estimate results. The February 2023 MRE by Atticus Geoscience S.A.C. and Caracle Creek International Consulting Inc. is a maiden Mineral Resource estimate for the Boomerang Nickel-Cobalt Sulphide System. There has been no previous mining at the Edleston Project, so there are no production records and no mining depletion of the February 2023 MRE required.

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	· The assumptions made regarding recovery of by-products.	Metallurgical testing has indicated that nickel and cobalt are intimately associated and display very similar recovery characteristics.
	· Estimation of deleterious elements or other non-grade variables of economic significance (e.g., sulphur for acid mine drainage characterisation).	Estimation of deleterious elements was not completed for the MRE. Only nickel and cobalt were estimated in the February 2023 block model. The database contains multi-element results for a broad suite of elements for recent drilling conducted by Aston, for future analysis of potential deleterious minerals or sulphur for acid mine drainage characterisation studies.
	· In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	The block model with dimensions of 4300m x 2200m x 960m has a 50° rotation, with parent block size of 20mE x 20mN x 15m RL, was sub-blocked to 2mE x 2mN x 2.5m RL to capture the geometry of the high grade nickel domain. For the block model definition parameters, the primary block size and sub-blocking were deemed appropriate for the overall deposit geometry, a potential selective mining unit, and to carry out pit optimization. The sub-blocking and rotation provided adequate volume definition where there are narrow zones or terminations or disrupted zones due to contacts or surface boundaries.
	· Any assumptions behind modelling of selective mining units.	The block model definition parameters included a primary block size and sub-blocking deemed appropriate for mineralisation and to

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		provide adequate volume definition where there are narrow or disrupted zones due to contacts or structural boundaries. These dimensions are suitable for block estimation and modelling the selectivity for a potential open pit operation.
	· Any assumptions about correlation between variables.	A correlation analysis between other elements (Co, Fe, MgO, S) and Nickel was conducted based on drilling by Aston.
	· Description of how the geological interpretation was used to control the resource estimates.	The mineralised domains acted as a hard boundary to control nickel and cobalt interpolation in the February 2023 MRE block model. The domaining was based on knowledge of the mineralisation derived from magnetic inversion modelling and extensive diamond drilling.
	· Discussion of basis for using or not using grade cutting or capping.	Statistical evaluation revealed the presence of higher grade zone inside the main mineralised domain which was modelled considering an economic composite with a threshold of 0.32%Ni.
	· The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Block model validation was conducted by the following means: 1. Visual inspection of block model estimation in relation to raw drill data on a section-by-section basis. 2. Volumetric comparison of the wireframe/solid volume to that of the block model volume for each domain. 3. A global statistical comparison of input and block grades, and local composite grade (by easting and RL) relationship

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		plots (swath plots), to the block model estimated grade for each domain. 4. Comparison of the drill hole composites grades with the block model grades for each lode domain in 3D. The Swath plots noted small local variances, commonly where there a very few of no samples informing the blocks. In each of these instances the appropriate classification is applied (Inferred or Unclassified). There are no historic workings, and no recent mining activity has taken place at the Edleston Project, so there are mine reconciliation records.
Moisture	*· Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnages are estimated on a dry tonnes basis. Moisture was not considered in the density assignment.
Cut-off Parameters	*· The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade for reporting is 0.12% Ni. As nickel-cobalt sulphide resources occur near-surface, the model was constructed with a view towards open pit mining. Thus, a 0.12% Ni lower cut-off was deemed appropriate. In addition, a sensitivity analysis provided by a range of cut off grades and grade tonnage curves have been reported prior to the completion of the pit optimisation study by Atticus. Further analysis of appropriate COG ranges for Underground studies is currently being reviewed by Atticus.

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Mining factors or assumptions	*· Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Given the shallow nature of mineralisation, material could be extracted by means of open pit mining methods. Significant mineralisation has also been intersected up to 733 m VD (which indicates that underground mining methods may need to be considered for future mining studies. 3DM modelling and block construction have been created with the aim of preparing a suitable model for open pit optimisation, with a minimum mining width of 50 metres. No Internal dilution was assigned. For the open pit optimisation study inputs, Atticus has applied mining dilution of 5% and ore recovery of 95% based on the assumption of potential mining of broad, continuous flitch blocks.
Metallurgical factors or assumptions	*· The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Metallurgical recoveries used for the Atticus open pit optimisation study inputs are assumptions based on review of technical reports prepared by XPS Laboratories, Sudbury. The assumptions for the metallurgical input parameters include: • No oxide and transition material below the glacial till overburden, typical of Canadian Nickel-Cobalt Sulphide deposits. • For primary rock, a recovery of 54.2% has been assumed for the pit optimisation input parameters (based on open circuit flotation and three stage cleaning circuit) to produce

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		a concentrate of 12.27% Ni, 0.48% Co, 19.5% S, 36.5% Fe and 10.3% MgO. • Further refinement and optimisation of these testwork parameters are required inclusive of locked cycle testing.
Environmental factors or assumptions	*· Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfield project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	The Boomerang Nickel-Cobalt Sulphide System is in the early stage of development prior to pre-feasibility studies with no previous mining activities having taken place. There has been a history of drilling activities recorded in the drilling records dating back to 1946, and small drilling campaigns consistently up to 2010. SGX completed major drilling campaigns from 2010 to 2013, followed by the commencement of Aston drilling in 2021. It is therefore assumed that appropriate environmental impact requirements have been met up to this point of the Project's development. No other assumptions were made regarding environmental restrictions.
Bulk Density	*· Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size, and representativeness of the samples.*	The assigned bulk densities (BD) are determined and based on core samples taken by Aston and dispatched to the Activation Laboratories, Timmins, Ontario. The recent BD measurements come from representative samples for all major lithological units. and at selected intervals in selected

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		holes for both mineralisation intervals and waste interval measurements. The dry sample is weighted on the scale and the dry weight (DW) recorded. The sample is then placed in the basket, completely submerged in the water and the wet weight (WW) is recorded. All dry and wet weights are entered into an MS Excel spreadsheet and the specific gravity is calculated using the following formula: BD=DW/DW-WW A total of 378 BD samples from 62 holes have been taken by Aston from 2021 up to December 2022.. The amount of BD samples is considered a moderate representation for all material types across the Boomerang Nickel-Cobalt Sulphide System. More BD sampling across material and mineralisation types should be implemented for future programs.
	· The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	BD methodology is adequate for the rock material types at the Edleston Project. There are no oxide/transition zones present within the sequence, and no porous or vuggy zones within the rock units below the shallow overburden material.
	· Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	All lithology zones have been flagged with BD assigned values based on the interpreted grouped or major lithological domains below the overburden surface: <table><tr><th rowspan="2">Lith Group</th><th rowspan="2"># of BD Samples</th><th colspan="3">BD Ave (t/m3)</th></tr><tr><th>All Material</th><th>Above 0.3g/t Au</th><th>Below 0.3g/t Au</th></tr></table>

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Felsics	95	2.76	2.78	2.76
Mv/Tuff	67	2.88	2.89	2.88
MZ (sulph)	11	3.14	2.85	3.31
QV	17	2.72	2.85	2.66
Seds	24	2.78	2.69	2.80
UM	164	2.81	2.83	2.80
TOTAL	**378**	**2.81**	**2.83**	**2.81**

The assigned BDs are calculated averages for each lithology as reported by Aston, based on database records collated from drilling and sampling up to 16 December 2022.

BD value for the overburden has been assumed: BD = 2.2 t/m^3

Classification	*· The basis for the classification of the Mineral Resources into varying confidence categories.*	Blocks have been classified as Indicated or Inferred based on data spacing and using a combination of kriging parameters and number of data used for the estimation: 1. Geological continuity and volume. 2. Drill spacing and drill data quality. 3. Modelling technique. 4. Estimation properties including search strategy, number of informing composites, average distance of composites from blocks and kriging quality parameters. 5. Risk or uncertainty present in the estimated grades. Indicated Mineral Resources are defined nominally by 100 m x 100 m spaced drilling or less. Inferred Mineral Resources are defined by data greater than 200 m x 200m spaced drilling and the confidence that the continuity of

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		geology and mineralisation can be extended along strike and at depth to a nominal 150 m maximum extent past Inferred Resource limit. Unclassified material, all material within the mineralisation domains, but outside of indicated and inferred material – mostly Interpolation Pass 3 estimated material. The MRE appropriately reflects the Competent Person's view of the Boomerang Nickel-Cobalt Sulphide System.
	· Whether appropriate account has been taken of all relevant factors (i.e., relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity, and distribution of the data).	The resource classifications are based on the quality of information for the geological domaining, as well as the drill spacing and geostatistical measures to provide confidence in the tonnage and grade estimates. There was sufficient confidence in all data used, and the reliability of data based predominantly on high quality diamond core drilled since 2021.
	· Whether the result appropriately reflects the Competent Person's view of the deposit.	The MRE classification appropriately reflects the Competent Person's view of the nickel-cobalt sulphide mineral resources.
Audits and Reviews	*· The results of any audits or reviews of Mineral Resource estimates.*	The wireframed domains, statistical and variography analysis, estimation parameters, classification, block model report and documentation have all been internally peer reviewed by qualified professionals at Atticus.

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Discussion of relative accuracy/ confidence	*· Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	The February 2023 MRE approximates the global contained metal, due to the following factors. 1. Broadly defined mineralisation envelopes within the Boomerang Nickel-Cobalt Sulphide System at a nominal 0.12% Ni threshold allowing for more continuous mineralisation trends. 2. Broad spaced drilling in relation to zones outside of the Bardwell Prospect – lower confidence in geological and mineralisation interpretations. 3. Limited data informing nickel and cobalt distribution for mineralisation interpretation outside of the Barwell Prospect – most estimation domains have small sample population for statistical and geostatistical analysis. The resource risk is considered to be low to moderate based on the following results: • The density of drilling and quality of the estimation results within the Boomerang Target supports the classification of 15% of the Mineral Resource to be classified as Indicated (by contained metal). • Consistency of step out diamond drilling by Aston has verified the reproducibility of the original mineralised drill intersections.

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	· The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The MRE constitutes a global resource estimate but not a local estimate. The estimate represents an in-situ mineral resource, as it has not been constrained by any modifying factors including pit optimisation studies or other mining factors, metallurgical factors or any environmental or sovereign risks. Atticus is currently undertaking Whittle optimisation open pit studies.
	· These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	No previous mining activity has taken place with the Project area.