ASX Announcement **6 March 2023**

Final PGE Assays for Rosie drillholes
Drilling Continues

HIGHLIGHTS - Rosie Project (100% DKM)

Results have been received for the full suite of platinum group elements (PGEs) for previously released drillholes DKDD0031 to DKDD0033*. Final Assays are:

DKDD0031 – 4.5m @ 1.91% Ni 0.67% Cu & 6.58g/t PGEs (4.91% NiEq)**

DKDD0032 – 3.31m @ 1.57% Ni 0.27% Cu & 2.64g/t PGEs (2.71% NiEq)**

DKDD0033 – 2.95m @ 3.13% Ni 0.4% Cu & 3.74g/t PGEs (4.79% NiEq)**

The additional PGE's (Iridium, Osmium, Rhodium and Ruthenium) contribute up to 1.0g/t to the total PGE's for each hole

Diamond drilling continues at the Bulge including drilling down plunge of DKDD0033

* (See ASX Announcement 6 February 2023)

** The NiEq number is calculated using the same parameters as the latest MRE (see ASX announcement 10 March 2022). Assumptions for the nickel equivalent prices, recovery and calculation are detailed in the attached JORC Table 1. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.

Stuart Fogarty, Duketon Mining Managing Director said; "*These PGE assays show the significant value that the full suite of PGE's add to the Rosie deposit. Not all of these PGE's are considered in the mineral resource nickel equivalent calculation leaving some inherent upside to the resource which currently has more than 250,000oz of contained PGEs. As we work through further metallurgical studies, we will consider adding these to the equation.*

The Rosie mineral resource continues to grow as more drilling is directed towards it and we expect this trend to continue. A number of holes in this current program are focused on down plunge positions of Rosie and we expect these to deliver intersections that should provide a further expansion of the resource."

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Duketon Mining Ltd (**ASX: DKM**, **"Duketon"** or **"the Company"**) is pleased to announce final assay results of the full suite of Platinum Group Elements (PGEs) have been received for the three diamond holes drilled late last year at the Rosie Nickel Deposit (see ASX Announcement 6 February 2023).

Table 1: Significant Intercept Table (Significant intercepts are 1m >4000 ppm Ni, maximum internal dilution of 2 metres, intersections are downhole widths.)

Hole ID	Depth From (m)	Depth To (m)	Intercept Width (m)	Ni %	Cu %	Total PGEs g/t	Comments
DKDD0031	344.37	348.87	4.5	1.91	0.67	6.58	**4.5m @ 1.91% Ni, 0.67% Cu & 6.58g/t PGEs**
DKDD0032	423.25	429.91	6.66	0.99	0.16	1.69	6.66m @ 0.99% Ni, 0.16% Cu & 1.69g/t PGEs
inc.	426.6	429.91	3.31	1.57	0.27	2.64	**3.31m @ 1.57% Ni, 0.27% Cu & 2.64g/t PGEs**
DKDD0033	518.7	521.65	2.95	3.13	0.4	3.74	**2.95m @ 3.13% Ni, 0.4% Cu & 3.74g/t PGEs**

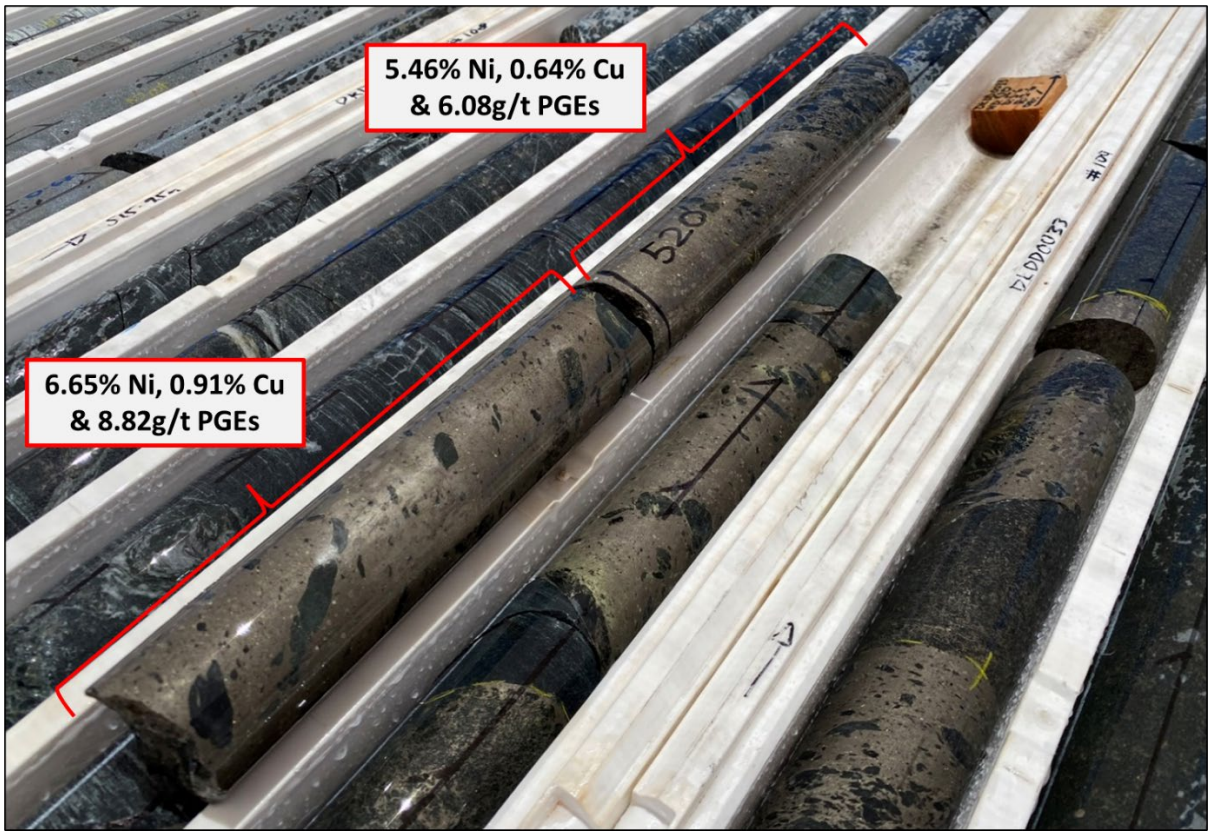

Figure 1: Massive sulphides in DKDD0033

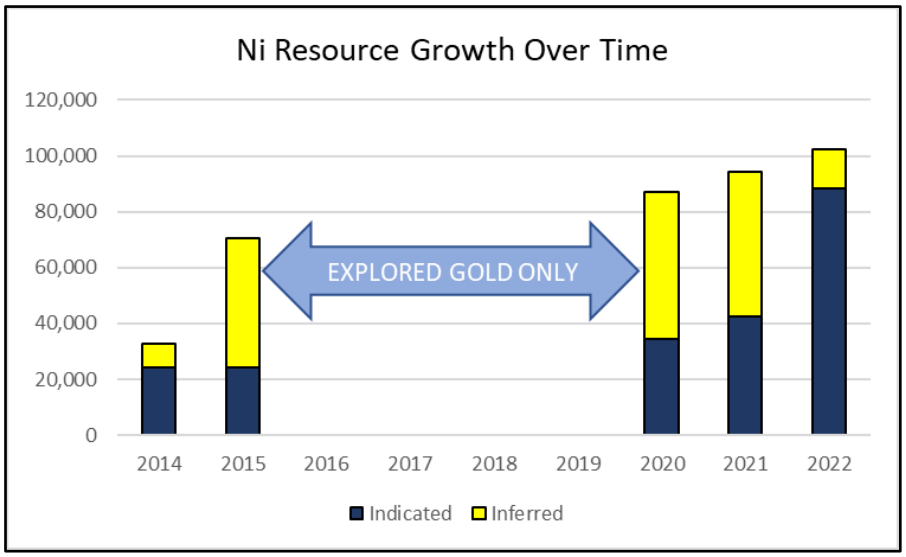

Figure 2: Nickel Resource Growth Over Time by Category, The Bulge Area.

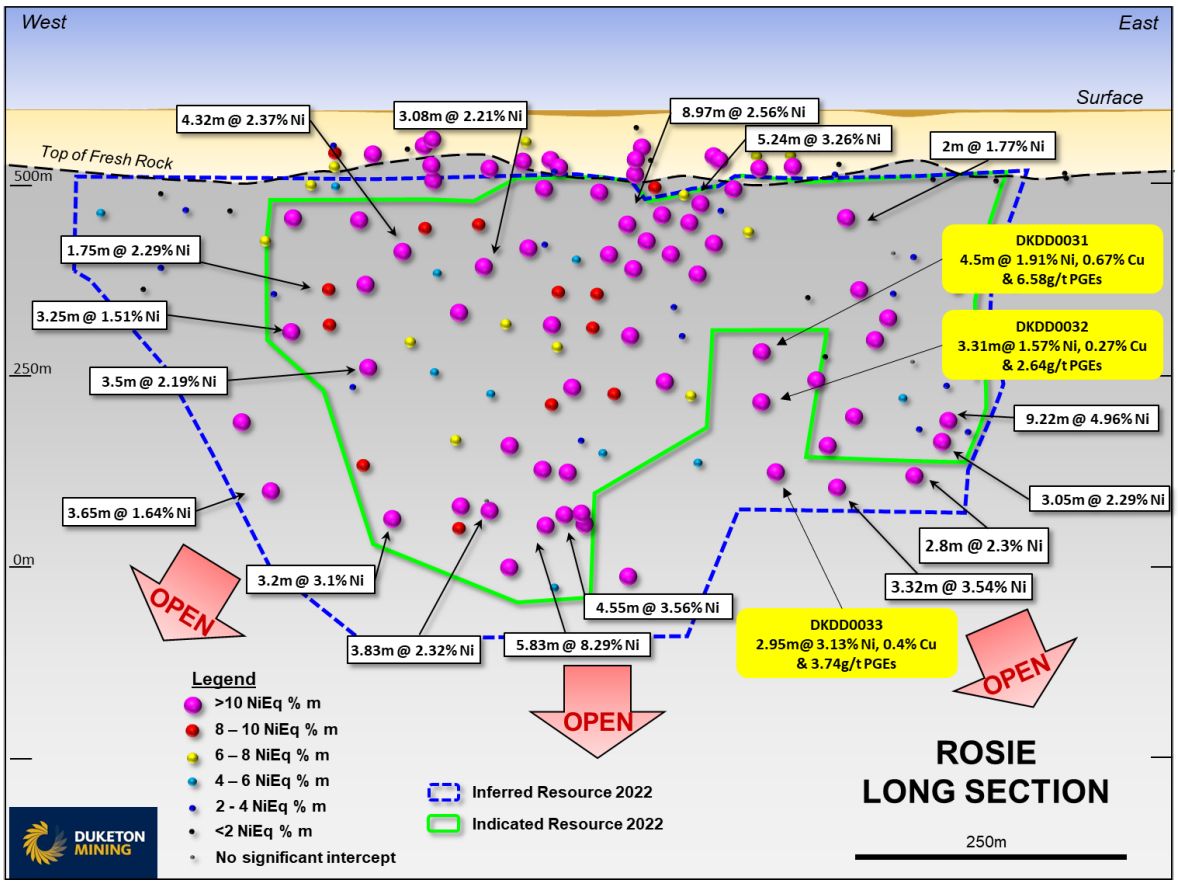

Figure 3: Long Section of Rosie, recent drillholes highlighted.

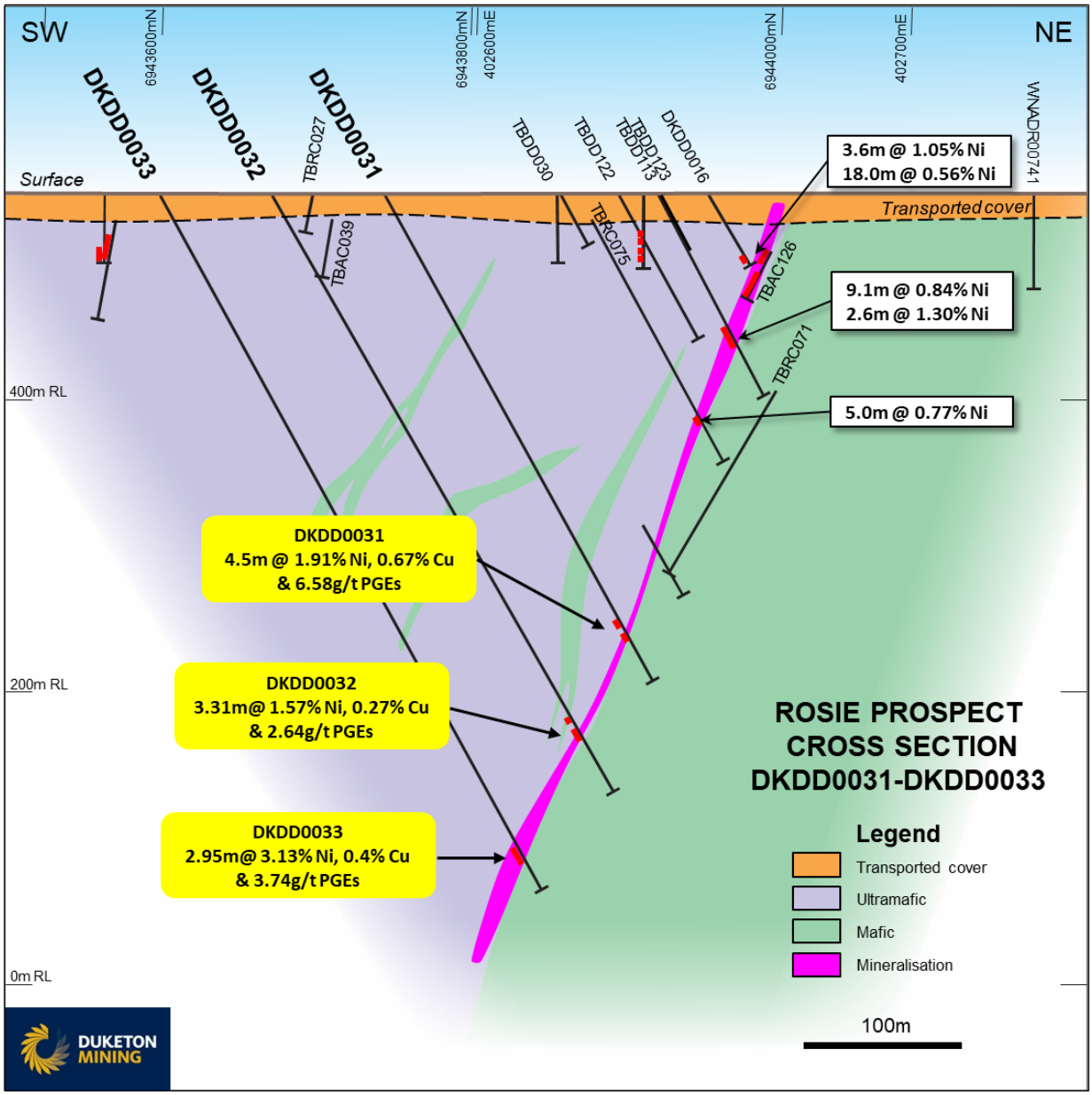

Figure 4: Cross Section of drillholes, Rosie

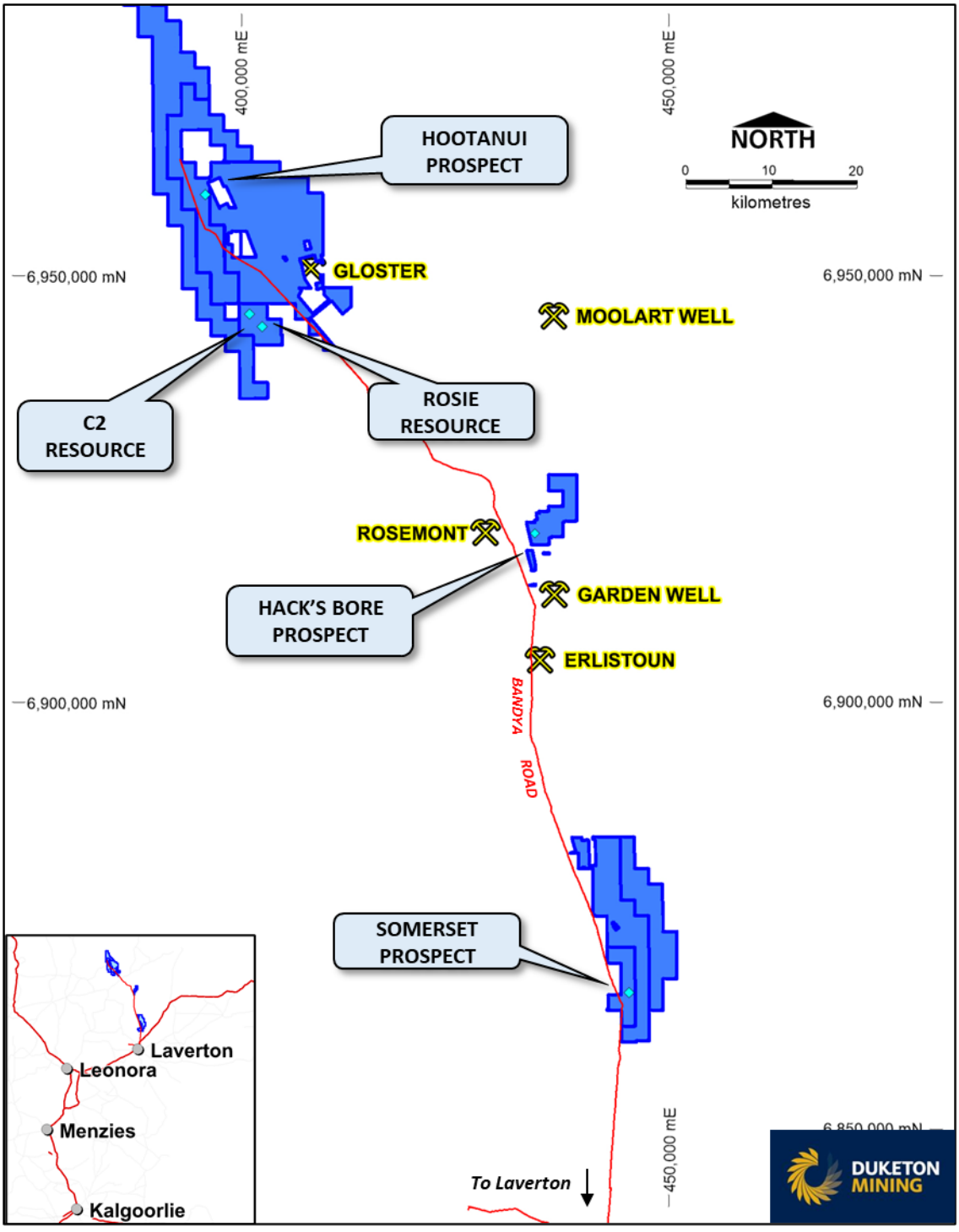

Figure 5: Plan of DKM Tenements showing Nickel Resources and Prospects

Table 2: Drillhole collar details

Hole ID	Easting (MGA 94 Z51)	Northing (MGA 94 Z51)	Nominal RL (m)	Dip (°)	Azimuth (mag °)	Total Depth (m)
DKDD0031	402577	6943742	540	-60	20	373
DKDD0032	402550	6943672	540	-60	20	455.6
DKDD0033	402524	6943599	540	-60	20	544

Authorised for release by:
Stuart Fogarty
Duketon Mining Limited - Managing Director
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Competent Person Statement:

The information in this release that relates to exploration results is based on information compiled by Ms Kirsty Culver, Member of the Australian Institute of Geoscientists (AIG) and an employee of Duketon Mining Limited. Ms Culver has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a competent person as defined in the JORC Code 2012. Ms Culver consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

This release includes information that relates to exploration results which were prepared and first disclosed under the JORC Code 2012. The information was extracted from the Company's previous ASX announcements as follows:

- 10 March 2022 Rosie Resource Increase in Tonnes, Grade and Metal
- 6 February 2023 High Grade Nickel and up to 30g/t Palladium intersected at Rosie

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which any Competent Person's findings are presented have not been materially modified from the original market announcement.

JORC Table 1

JORC Code, 2012 Edition – Table 1 report – Duketon Project

Section 1 Sampling Techniques and Data – Rosie Diamond Drilling

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Diamond core was drilled HQ to competent rock and then NQ2 to end of hole. • The sample interval is cut in half using a diamond core saw and half core sampled for assay. Each sample provides between 2.0-3.0kg of material. The core is cut to the left of the orientation line, with the same half sampled to ensure sample is representative. • Diamond core is sampled to geological boundaries, no more than 1.2m and no less than 20cm per sample. • Certified samples and blanks are inserted every 25th sample for diamond drilling. • Mineralisation is determined qualitatively by geological logging and quantitatively through assaying.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling using HQ2 (61.1mm) sized core to competent rock and then NQ2 (50.6mm) to end of hole. • Core was oriented using a Reflex ACT III orientation tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Recoveries qualitatively noted at the time of drilling and recorded. • Core is metre marked and orientated. Run recoveries are recorded.

Criteria	JORC Code explanation	Commentary
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All core is logged to a level of detail to support future use in a mineral resource calculation. • Qualitative: Lithology, alteration, mineralisation. • Quantitative: Vein percentage, sulphide percentage. • All holes for their entire length are logged. • All core is photographed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The core is cut using an automatic core saw, half core is sampled. • At the laboratory the core sample is crushed to <2mm and then pulverised to achieve 85% passing 75 µm
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their*	• Samples are analysed using a 4-acid digest with an ICP_OES finish for 33 elements and Fire Assay 25g charge with MS finish for Au, Pt and Pd. • Selected samples are also analysed using a Nickel Sulphide Collection Fire Assay 25g charge with MS finish for Au, Pt, Pd, Rh, Ru, Os, Ir to a 1ppb detection limit.

Criteria	JORC Code explanation	Commentary
	derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• This technique is industry standard for nickel and considered appropriate. • Certified Reference Material (Standards) and blanks are submitted with batches (1 in every 25 samples).
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All data is checked internally for correctness by senior DKM geological and corporate staff. • All data is collected via Ocris software and uploaded into the DKM Datashed Database following validation. • No twinned holes have been drilled to date.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Holes were located using a Stonex S900A Differential GPS - in MGA 94 – Zone 51 • Downhole surveying (azimuth and dip of the drillhole) of diamond drillholes was measured by the drilling contractors using an Axis North Seeking Gyro.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Holes are drilled at various spacing depending upon the holes drilled previously in the area of interest. • Hole spacing is appropriate for drilling at this stage.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of the geology and mineralization at Rosie is steeply dipping to the south and striking NNW to W.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by company representatives and is considered appropriate. All samples are bagged in a tied numbered

Criteria	JORC Code explanation	Commentary
		calico bag, grouped into larger polyweave bags and cable tied. Polyweave bags are placed into larger bulky bags with a sample submission sheet and tied shut. Consignment note and delivery address details are written on the side of the bag and delivered to Toll in Laverton. The bags are delivered directly to Intertek in Kalgoorlie, WA who are NATA accredited for compliance with ISO/IEC17025:2005.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews have been conducted apart from internal company review.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The tenement (M38/1252) is 100% owned by Duketon Mining Limited and is in good standing and there are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous drilling at The Bulge Complex was completed by Independence Group (IGO) and South Boulder Mines Ltd. This work has been checked for quality as far as possible and formed the basis of the follow-up conducted as part of the drilling programme presented.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Rosie Nickel Deposit is a komatiite-hosted nickel sulphide deposit. The mineralisation is characterised by accumulations of massive, matrix, breccia and disseminated sulphides at the basal contact overlying a basalt footwall.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
		• A table is provided within the text of this announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*
	• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*
		• No top-cuts have been applied when reporting results.
		• First assay from the interval in question is reported (i.e. Ni1).
		• Aggregate sample assays calculated using a length weighted average.
		• Significant grade intervals are based on intercepts > 4000ppm nickel.
		• NiEq has been calculated with the following prices (US $) and recoveries for Pentlandite (P) and Violarite (V):
		  • Ni $8.00/lb., P = 96.9%, V = 88.7%
		  • Cu $3.65/lb., P = 99.5%, V = 94.5%
		  • Co $15.30/lb., P = 95.1%, V = 88.5%
		  • Pt $1,100/oz., P = 78.2%, V = 57.6%
		  • Pd $2,300/oz., P = 97.6%, V = 87.3%
		  • Rh $15,500/oz., P = 83.4%, V = 64.8%
		• The calculation for the pentlandite domain is: NiEq = Ni% + (Cu% * 0.995 * (3.65/8.00)) + (Co% * 0.951 * (15.30/8.00)) + (Pt% * 0.782 * (1100 * 14.583/8.00)) + (Pd% * 0.976 * (2300 * 14.583/8.00)) + (Rh% * 0.834 * (15500 * 14.583/8.00))

Criteria	JORC Code explanation	Commentary
		The calculation for the violarite domain is: NiEq = Ni% + (Cu% * 0.945 * (3.65/8.00)) + (Co% * 0.885 * (15.30/8.00)) + (Pt% * 0.576 * (1100 * 14.583/8.00)) + (Pd% * 0.873 * (2300 * 14.583/8.00)) + (Rh% * 0.648 * (15500 * 14.583/8.00))
Relationship between mineralisation widths and intercept lengths	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Downhole length is reported for drillholes. • Cross section contained in document shows approximate geometry
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in document.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All drillhole locations are reported and a table of significant intervals is provided in the text of this document.
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.*	• Refer to document.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• A discussion of further work underway is contained within the body to this ASX release.