ASX Announcement
12 April 2023

DRILLING HIGHLIGHTS POTENTIAL FOR FURTHER SIGNIFICANT RESOURCE GROWTH AT MANDILLA

RC drilling confirms a high-grade gold zone extending over 300 metres beyond the current Mineral Resource at the Hestia deposit; Diamond drilling at Feysville intersects a broad, high-grade zone at Kamperman.

HIGHLIGHTS

- High-grade reverse circulation (**RC**) drill results returned from the **Hestia Deposit** at the Mandilla Gold Project, with best results outside of the current Mineral Resource Estimate (**MRE**) including:
    - **10m at 6.35g/t Au** from 133m in MDRC698;
    - **6m at 6.07g/t Au** from 85m and **6m at 1.85g/t Au** from 103m in MDRC694;
    - **5m at 1.97g/t Au** from 44m and **8m at 3.61g/t Au** from 95m in MDRC690;
    - **9m at 3.21g/t Au** from 192m in MDRC688;
    - **6m at 3.02g/t Au** from 97m in MDRC672;
    - **3m at 5.20g/t Au** from 176m in MDRC676;
    - **2m at 5.47g/t Au** from 52m in MDRC693;
    - **4m at 2.64g/t Au** from 129m in MDRC687; and
    - **9m at 2.11g/t Au** from 44m in MDRC689.
- Approximately 6,000 metres of new RC and diamond resource drilling has been completed at Theia to 4 April, with drilling ongoing.
- At the Feysville Gold Project's **Kamperman Prospect**, a single diamond drill (**DD**) hole intersected a broad high-grade zone of **10m at 4.57g/t Au** from 148m in FRCD208. This intersection is situated on a previously-untested sheared ultramafic/dacitic porphyry contact.

Astral Resources' Managing Director Marc Ducler said: *"The results from the Hestia in-fill and extensional drill programs have provided the team with confidence that the next update to the Hestia MRE will deliver a significant increase both in terms of ounces and grade.*

"Recent diamond drilling completed at Theia this year also appears encouraging from visual inspection and, with assay results for this drilling pending, additional DD holes have been added to the program to both upgrade the resource classification and potentially identify additional gold mineralisation at depth below current resource limits.

"Our focus for 2023 is to increase the resource base to a critical mass that will support a robust standalone mine development at Mandilla. The results from Hestia are strongly supportive of this aim.

"It is anticipated that Feysville will represent a satellite ore source for Mandilla with new high-grade assay results from the Kamperman Prospect providing further encouragement.

"Astral has completed over 14,741 metres of drilling at Mandilla in our 2023 programs, with RC and diamond drilling continuing in support of our commitment to resource growth and continual improvement of the project quality.

"Assay results from the ongoing drilling at Theia are expected to be announced in the coming weeks.

"Against the backdrop of a strong gold price and improving investor sentiment in the gold sector, a positive period ahead for Astral is anticipated."

Astral Resources NL (ASX: AAR) (**Astral** or the **Company**) is pleased to report assay results from recently completed in-fill and extensional RC drilling at the Hestia Deposit, part of the 100%-owned Mandilla Gold Project (**Mandilla** or **MGP**), located approximately 70km south of Kalgoorlie in Western Australia (Figure 1).

In addition, high-grade results have also been returned from diamond drilling at the Kamperman Prospect, part of the 100%-owned Feysville Gold Project (**Feysville** or **FGP**), located 50km north of Mandilla.

Figure 1 – Mandilla and Feysville Gold Projects location map.

MANDILLA GOLD PROJECT

The Mandilla Gold Project includes the Theia, Iris, Eos and Hestia deposits.

In December 2022, Astral announced an updated MRE of **30Mt at 1.1 g/t Au for 1.03Moz** of contained gold[1] for the Mandilla Gold Project.

Gold mineralisation at Theia and Iris is comprised of structurally controlled quartz vein arrays and hydrothermal alteration close to the western margin of the Emu Rocks Granite and locally in contact with sediments of the Spargoville Group (Figure 2).

Significant NW to WNW-trending structures along the western flank of the project are interpreted from aeromagnetic data to cut through the granitic intrusion. These structures are considered important in localising gold mineralisation at Theia, which now has a mineralised footprint extending over a strike length of more than 1.5km.

A second sub-parallel structure hosts gold mineralisation at the Iris deposit. The mineralised footprint at Iris extends over a strike length of approximately 700 metres, combining with Theia to form a mineralised zone extending over a strike length of more than 2.2 kilometres.

At Eos, located further to the south-east, a relatively shallow high-grade mineralised palaeochannel deposit has been identified.

Mineralisation over approximately 800 metres of strike at the Hestia deposit, located approximately 500 metres west of Theia, is associated with a shear zone, adjacent to a mafic/sediment contact, interpreted to be part of the major north-south trending group of thrust faults known as the Spargoville Shear Corridor. The mineralisation at Hestia, which is present in a different geological setting to the primary mineralisation at Theia and Iris, remains open both down-dip and along strike.

Locally, the Spargoville Shear Corridor hosts the historically mined Wattle Dam gold mine (266koz at 10.6g/t Au) and, further to the north, the Ghost Crab/Mt Marion mine (>1Moz).

Recent metallurgical testing[2] on the Theia Deposit by the Company, has demonstrated, high gravity recoverable gold, fast leach kinetics and exceptional overall gold recoveries with low reagent consumptions and coarse grinding.

Mandilla is covered by existing Mining Leases which are not subject to any third-party royalties other than the standard WA Government gold royalty.

[1] Mandilla JORC 2012 Mineral Resource Estimate: 12.0Mt at 1.1g/t Au for 410koz Indicated and 18.0Mt at 1.1g/t Au for 624koz Inferred (*refer to ASX Announcement dated 6 December 2022*).
[2] ASX Announcement 6 June 2022 "Outstanding metallurgical test-work results continue to de-risk Mandilla"

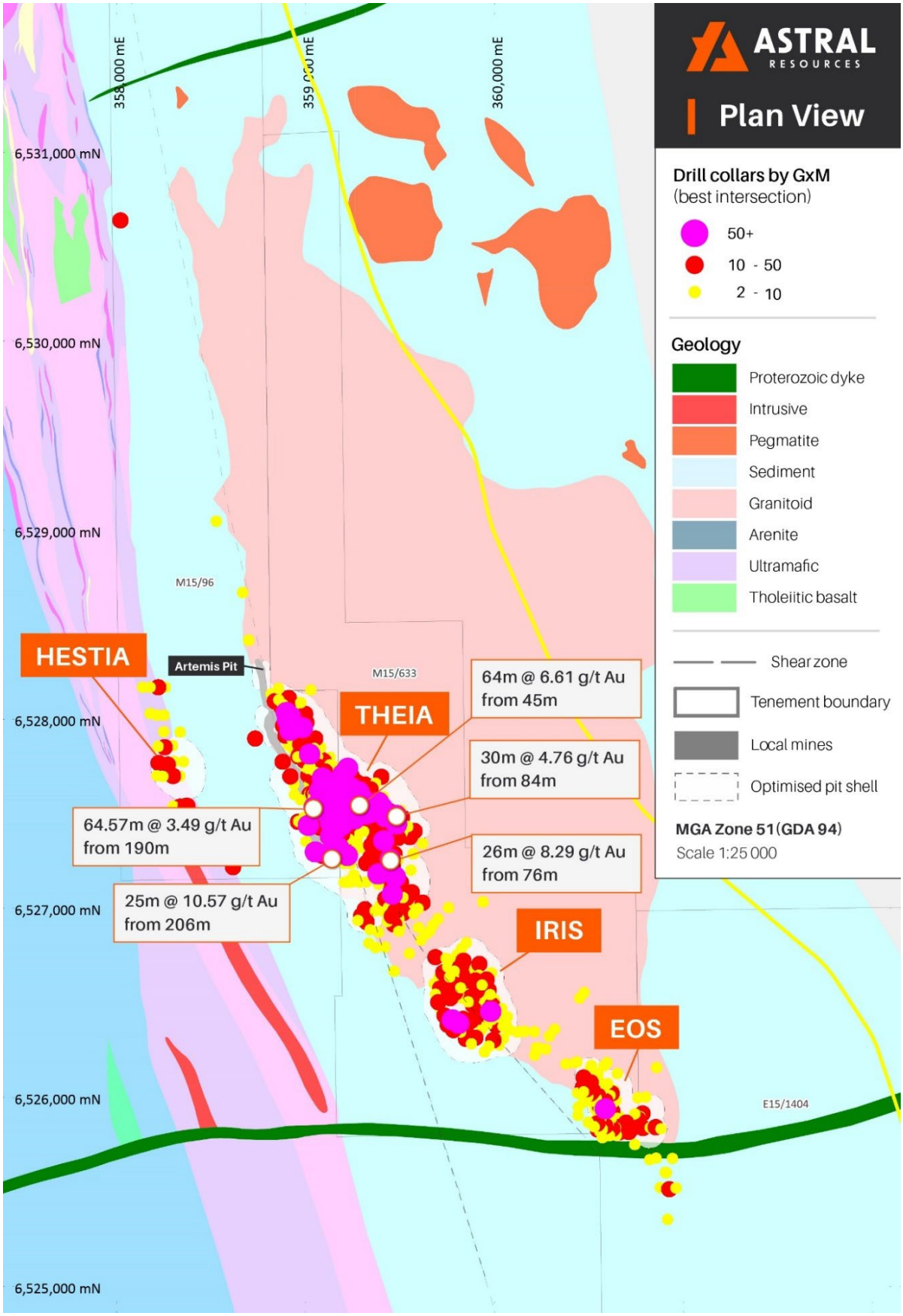

Figure 2 – Mandilla local area geology and deposits (including significant intercepts).

EXPLORATION UPDATE

Commencing in late January 2023, an in-fill and extensional drill program consisting of 51 RC holes for 7,454 metres was undertaken at the Hestia deposit within the MGP.

This announcement provides the assay results for this drill program.

The purpose of the program was to drill test the southern portion of the 800 metres of unclassified (non-resource) mineralisation previously identified in 2022 (see Figure 4). Twelve sectional lines of drilling over 680 metres of potential strike were tested, with significant mineralisation reported on each section. Following the completion of this program, drill spacing between the section lines at Hestia has now been reduced to 40 metres.

In December 2022, a maiden MRE was reported for Hestia of **0.5Mt at 0.8g/t Au for 12koz** of gold[3]. This MRE was based on only 200 metres of the 800 metres of identified mineralisation at Hestia, due to this being the only zone with drill spacing between sections of no greater than 80 metres.

These latest drill results are expected to provide a significant increase in the Hestia MRE, in terms of both ounces and grade given the thicker and/or higher-grade mineralisation intersected.

In addition to the completed Hestia in-fill and extensional program, a further 31 RC holes for 5,057 metres and 10 DD holes for 2,230 metres (excluding RC pre-collars) have been completed at Mandilla during 2023.

The locations of the drill holes at Hestia that are reported in this announcement are shown in Figure 3 below.

[3] Hestia JORC 2012 Mineral Resource Estimate: 0.5Mt at 0.8g/t Au for 12koz Inferred (*refer to ASX Announcement dated 6 December 2022*).

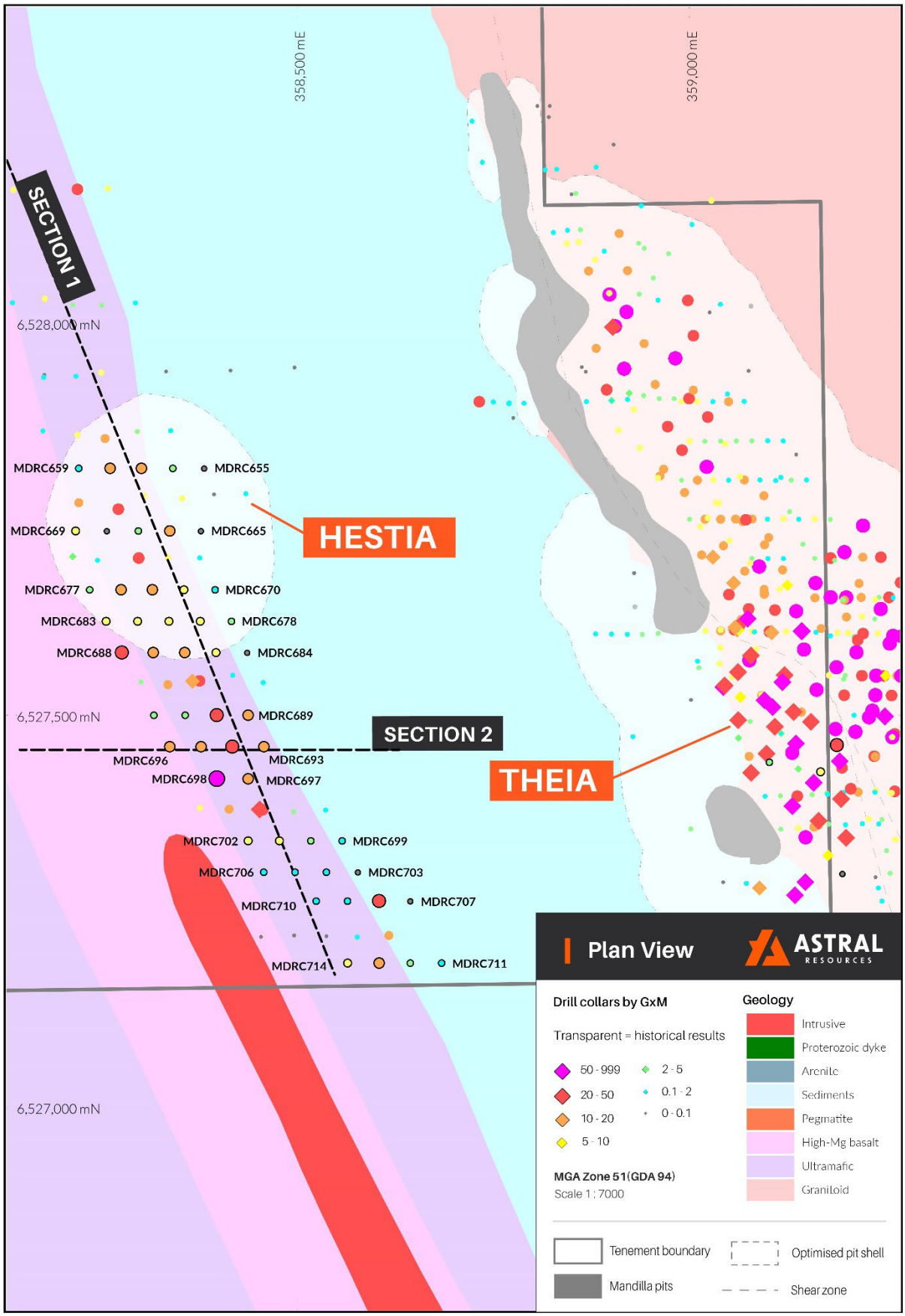

Figure 3 – Drill collar and section location on local area geology for the Hestia in-fill and extensional drilling.

HESTIA DRILL RESULTS

Best assay results from the recently completed in-fill and extensional RC drill program include:

- **10m at 6.35g/t Au** from 133m in MDRC698;
- **6m at 6.07g/t Au** from 85m and **6m at 1.85g/t Au** from 103m in MDRC694;
- **8m at 3.61g/t Au** from 95m and **5m at 1.97g/t Au** from 62m in MDRC690;
- **9m at 3.21g/t Au** from 192m in MDRC688;
- **4m at 6.00g/t Au** from 110m in MDRC708;
- **9m at 2.11g/t Au** from 44m in MDRC689;
- **6m at 3.02g/t Au** from 97m in MDRC672;
- **16m at 0.99g/t Au** from 52m in MDRC657;
- **3m at 5.20g/t Au** from 176m and **10m at 0.61g/t Au** from 155m in MDRC676;
- **10m at 1.50g/t Au** from 181m in MDRC696;
- **12m at 1.23g/t Au** from 86m and **3m at 2.43g/t Au** from 74m in MDRC697;
- **5m at 1.88g/t Au** from 112m and **7m at 1.89g/t Au** from 138m in MDRC695;
- **5m at 2.31g/t Au** from 117m in MDRC713;
- **2m at 5.47g/t Au** from 52m in MDRC693;
- **4m at 2.64g/t Au** from 129m in MDRC687;
- **8m at 1.31g/t Au** from 52m in MDRC666;
- **2m at 4.56g/t Au** from 162m in MDRC714;
- **3m at 2.48g/t Au** from 91m in MDRC686;
- **1m at 7.14g/t Au** from 123m in MDRC680;
- **1m at 6.41g/t Au** from 73m in MDRC679;
- **3m at 2.20g/t Au** from 115m in MDRC702;
- **8m at 1.24g/t Au** from 130m in MDRC658; and
- **4m at 1.34g/t Au** from 106m in MDRC686.

Significant gold mineralisation has been returned in over 70% of the holes drilled in this new program.

The longitudinal projection below depicts the existing Inferred MRE over a 200 metre strike extent, the approximate 800 metres of unclassified mineralisation beyond the resource, and the location of new in-fill and extensional drill results.

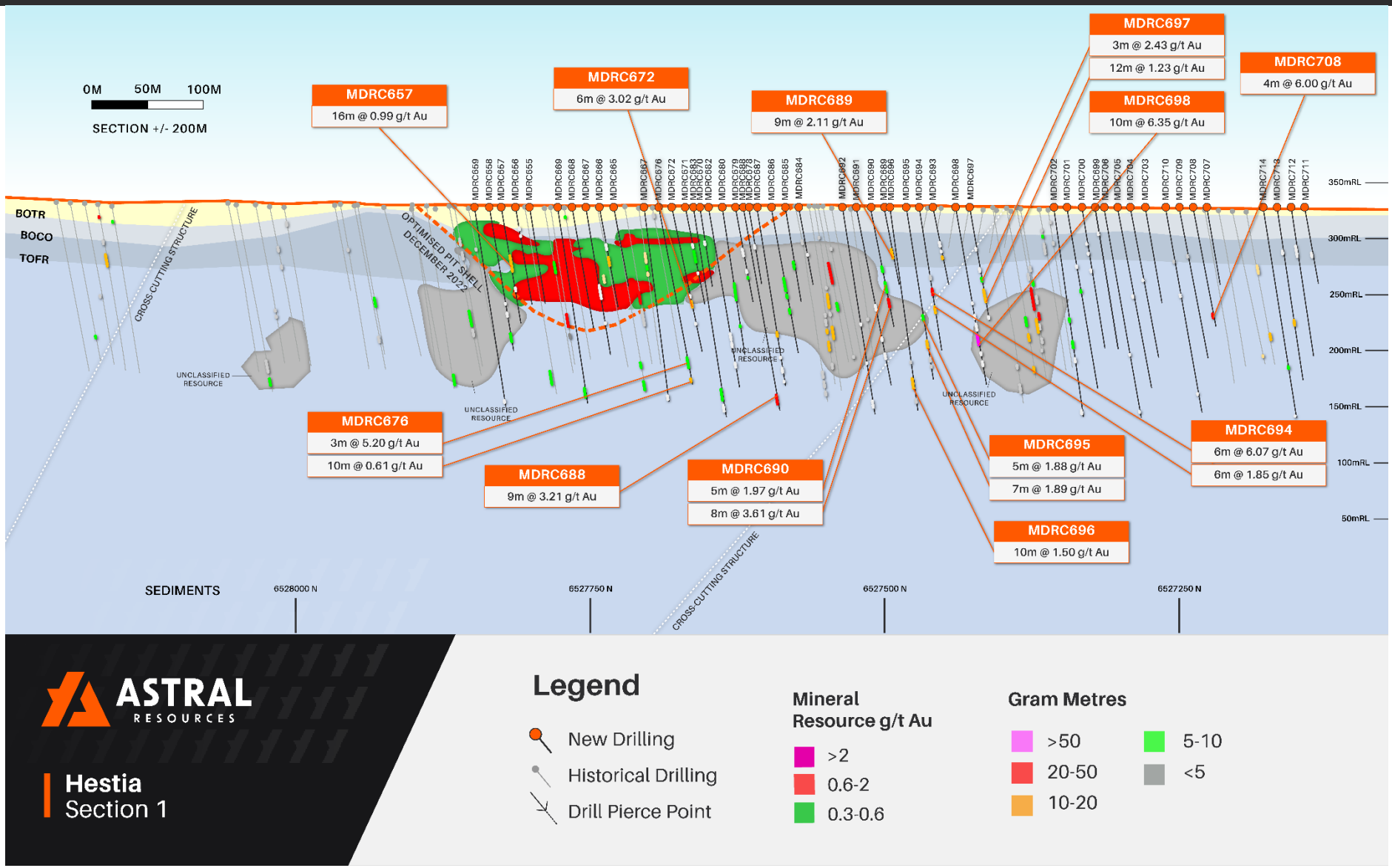

Figure 4 – Hestia long projection view (refer Figure 3 for section location).

The cross-section below illustrates the main mineralised shear with intepreted additional footwall and hangwall lodes.

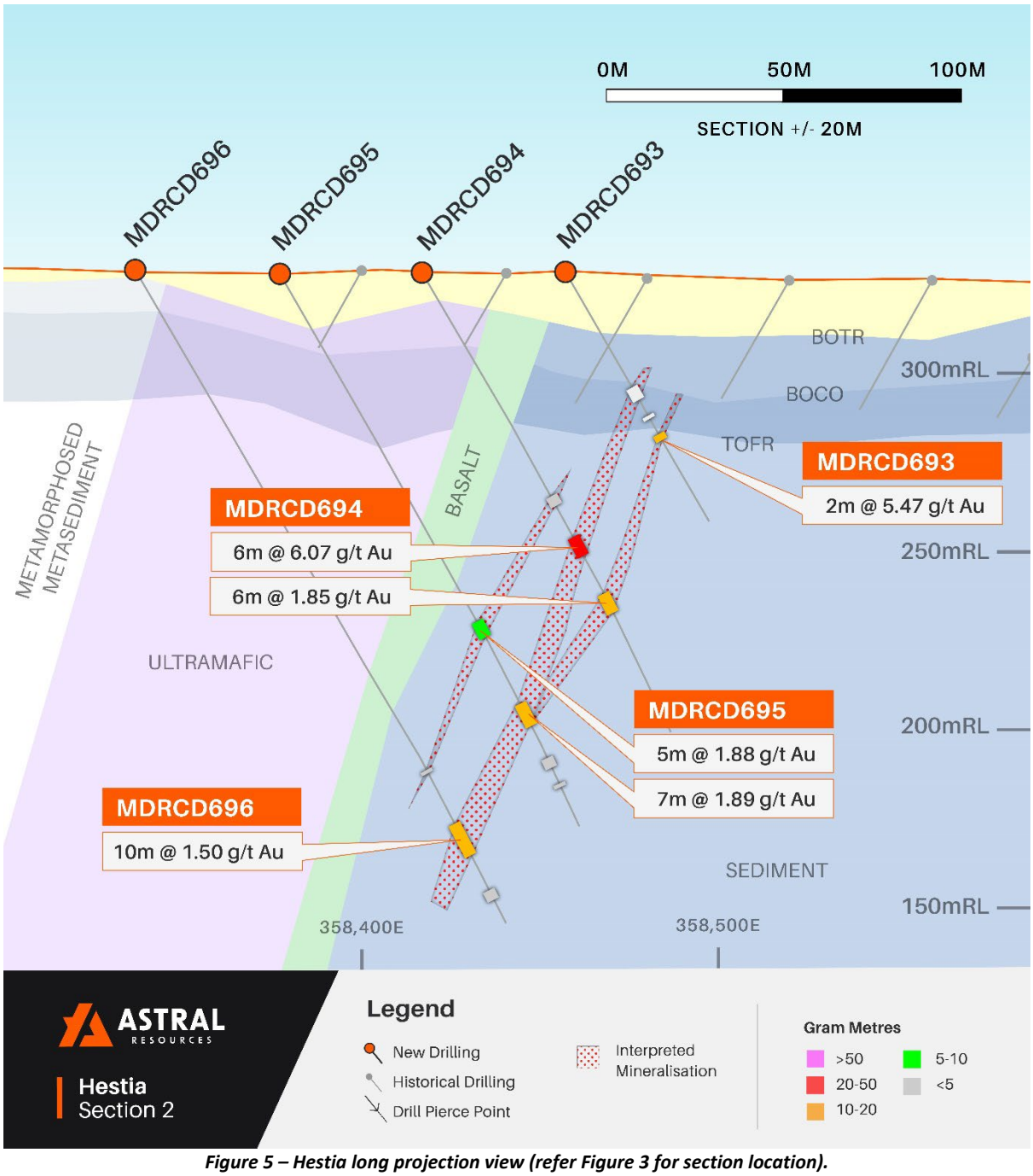

Figure 5 – Hestia long projection view (refer Figure 3 for section location).

The mineralisation at Hestia is shear related and hosted within a sediment package that parallels the Spargoville mafic-ultramafic sequence.

Additional DD will be undertaken at Hestia to improve the understanding of the structures controlling gold mineralisation.

The recent drill program at Hestia has clearly demonstrated the potential to significantly increase the scale of the MRE, both in terms of ounces and grade.

MANDILLA DRILLING UPDATE

The RC drill rig is currently completing resource development drilling at Theia.

To date the rig has completed 20 holes for 3,769 metres at Theia and three holes for 444 metres at Eos.

The DD program is also in progress with ten holes for 2,230 metres completed to date. Drilling is expected to be finalised towards the end of the June 2023 Quarter after which an update to the MRE will commence.

FEYSVILLE GOLD PROJECT

The Feysville Gold Project is located within the north-north-west trending Norseman – Wiluna Greenstone Belt, within the Kambalda Domain of the Archean Yilgarn Craton.

Feysville hosts an MRE of **3Mt at 1.3g/t Au for 116koz** of contained gold[4] at the Think Big deposit, providing a foundation for the project to potentially become a source of satellite ore feed to a future operation based on Astral's flagship Mandilla Gold Project.

Significant gold and nickel mineralisation occurs throughout the belt, including world-class deposits such as Northern Star Resources' (ASX:NST) Golden Mile Super Pit in Kalgoorlie and Gold Fields' St Ives Gold Mine south of Kambalda.

Locally, Feysville has been interpreted to contain upthrust ultramafics, emplaced within a sequence of volcanic sediments (the Black Flag sediment group), granitic intrusions, mafic basalts, gabbro and andesite.

A map identifying tenements and deposits/prospects on local area geology is set out in Figure 6.

FEYSVILLE EXPLORATION UPDATE

RC and diamond drill programs were completed at Feysville in January 2023, representing the first drilling to be undertaken within the project area in three years.

Nine DD holes for an aggregate 1,424 metres and 26 RC holes for an aggregate 2,554 metres were completed across nine prospects, with assay results first announced to the market on 15 March 2023.

This announcement provides results for the final three DD holes (364.3m) that were drilled at the Kamperman, Rosina and Michelangelo prospects.

The locations of the drill holes reported in this announcement are shown in Figure 7.

[4] Feysville JORC 2012 Mineral Resource Estimate: 0.6Mt at 1.1g/t Au for 20.2koz Indicated and 2.3Mt at 1.3g/t Au for 95.6koz Inferred (*refer to ASX Announcement dated 8 April 2019*).

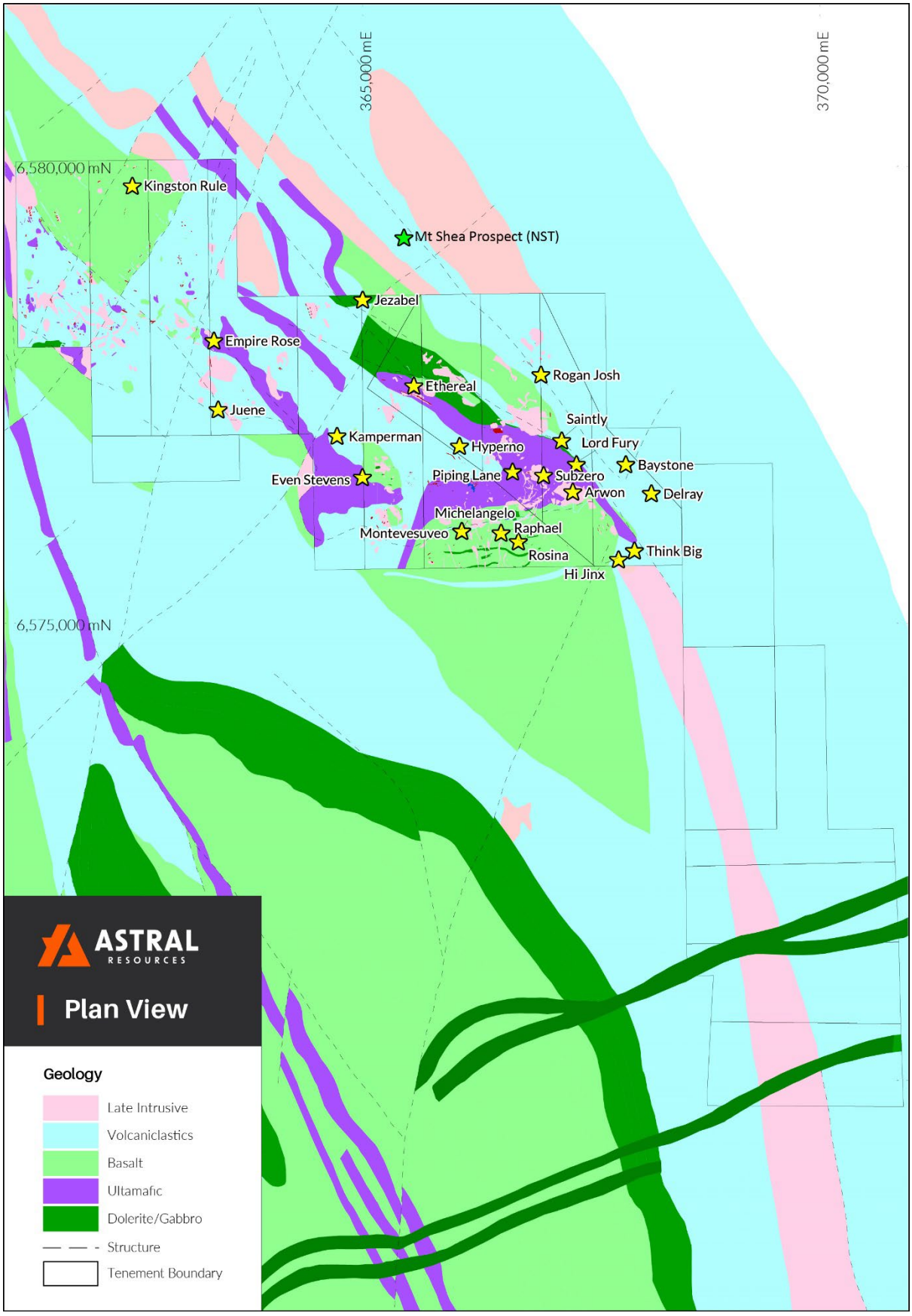

Figure 6 – Feysville Gold Project showing tenements and deposits prospects on local area geology.

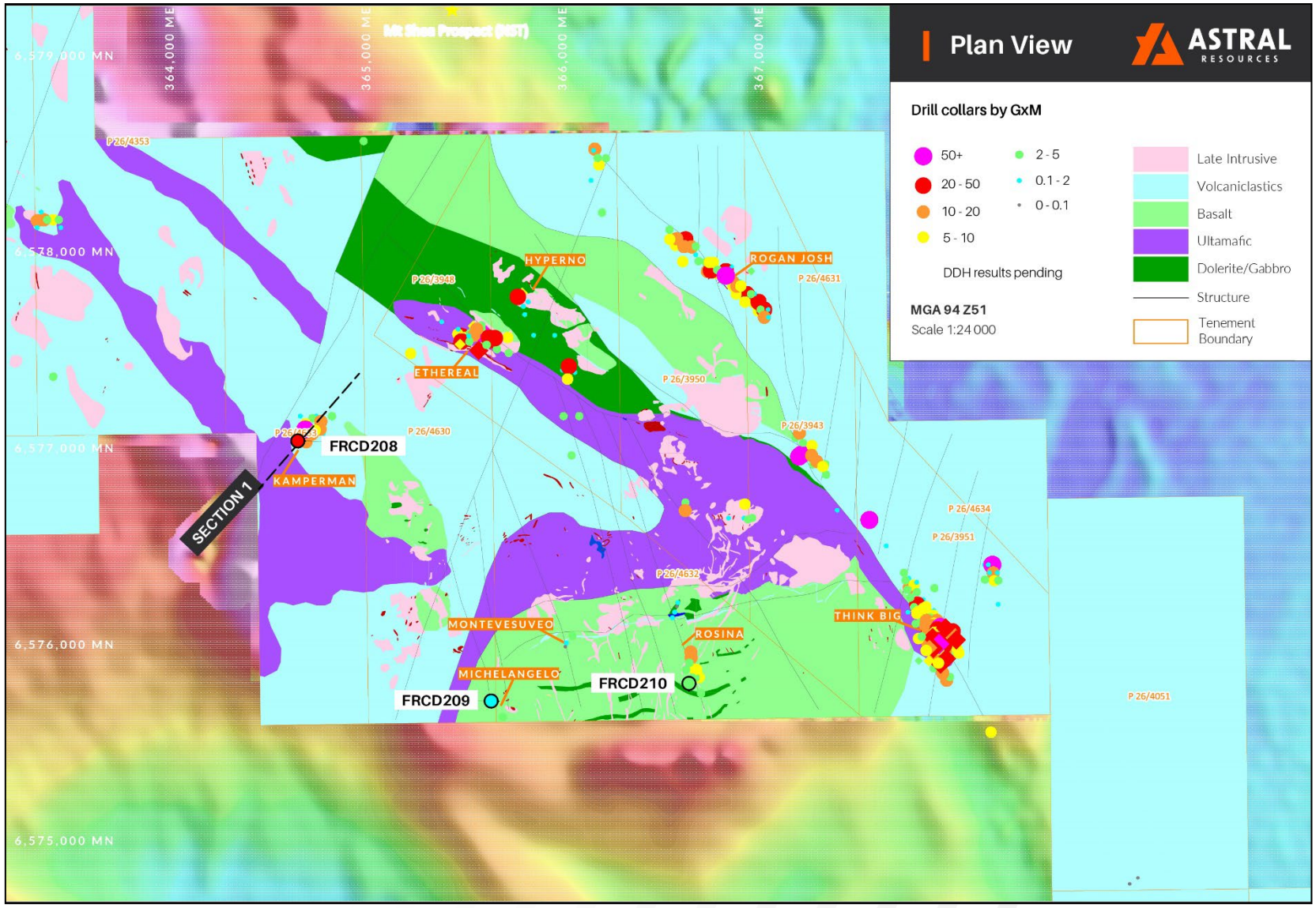

Figure 7 – Drill collar and section location on Feysville local area geology.

KAMPERMAN DRILL RESULT

At Kamperman, a single DD hole - FRCD208 - for 150 metres was drilled.

This hole was designed to investigate targets within the granophyric portion of the target gabbro, which is considered the most prospective part for high grade gold mineralisation, whilst also following-up high-grade intersections from historical RC drilling.

This 150-metre diamond hole was also intended to provide an understanding of the local stratigraphy as no outcrop exists in this area.

The Kamperman sequence is dominated by intercalated mafics-ultramafic-dacitic porphyries and sediments.

Structurally the area appears to be complicated with the porphyry contact positions coinciding with high-grade gold occurrences.

Previous mineralised intersections are located on the sheared boundary of a dacitic porphyry in contact with the surrounding mafic and ultramafic rocks. Historical intersection FVA067 returned **13m at 9.06g/t Au** from such a contact.

The best result in hole FRCD208, was an intersection of **10m at 4.57g/t Au** from 148 metres.

This intersection illustrated in Figure 8 below, is situated on a sheared ultramafic/dacitic porphyry contact which has not previously been tested.

A 90cm quartz vein was observed directly up-hole of the intersection.

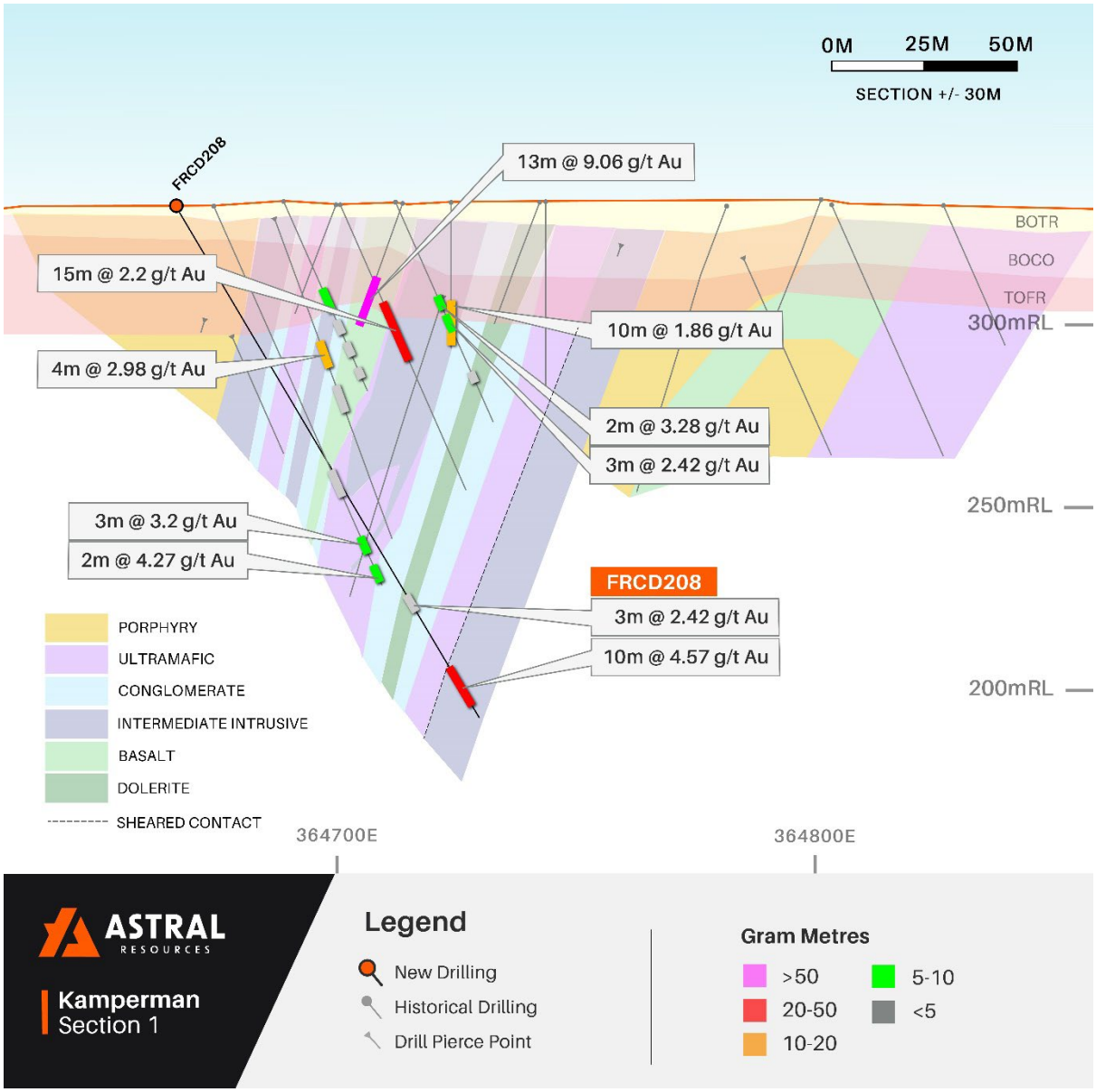

Figure 8 – Kamperman cross-section view (refer Figure 3 for section location).

Kamperman is prospective for significant high-grade gold mineralisation with potential to extend the mineralisation both along strike and up- and down-dip.

This will be the subject of further drill testing on completion of the current Mandilla drill programs.

This announcement has been approved for release by the Managing Director.

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Compliance Statement

The information in this announcement that relates to exploration targets and exploration results is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Reid consents to the inclusion in this announcement of the material based on this information, in the form and context in which it appears.

The information in this announcement that relates to Estimation and Reporting of Mineral Resources for the Feysville Gold Project is based on information compiled by Mr Richard Maddocks, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Maddocks is an independent consultant to the Company. Mr Maddocks has sufficient experience that 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 as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Maddocks consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to Estimation and Reporting of Mineral Resources for the Mandilla Gold Project is based on information compiled by Mr Michael Job, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Job is an independent consultant employed by Cube Consulting. Mr Job has sufficient experience that 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 as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Job consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 19 June 2020, 11 August 2020, 15 September 2020, 17 February 2021, 26 March 2021, 20 April 2021, 20 May 2021, 29 July 2021, 26 August 2021, 27 September 2021, 6 October 2021, 3 November 2021, 15 December 2021, 22 February 2022, 3 May 2022, 6 June 2022, 5 July 2022, 13 July 2022, 10 August 2022, 23 August 2022, 21 September 2022, 13 October 2022, 3 November 2022, 30 November 2022 and 15 March 2023. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

Appendix 1 – Drill Hole Details

Table 1 – Drill hole data

Hole ID	Type	Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azmith
MDRC655	RC	100.0	6,527,816	358,381	329.1	-60	90
MDRC656	RC	100.0	6,527,816	358,341	329.1	-60	90
MDRC657	RC	120.0	6,527,816	358,301	329.1	-60	90
MDRC658	RC	148.0	6,527,816	358,261	329.1	-60	90
MDRC659	RC	202.0	6,527,816	358,221	329.1	-60	90
MDRC665	RC	82.0	6,527,736	358,377	328.0	-60	90
MDRC666	RC	100.0	6,527,736	358,337	328.0	-60	90
MDRC667	RC	148.0	6,527,736	358,297	328.0	-60	90
MDRCD668	RC_DDT	124.0	6,527,736	358,257	328.0	-60	90
MDRC669	RC	200.0	6,527,736	358,217	328.0	-60	90
MDRC670	RC	82.0	6,527,661	358,395	328.0	-60	90
MDRC671	RC	100.0	6,527,661	358,355	328.0	-60	90
MDRC672	RC	148.0	6,527,661	358,315	328.0	-60	90
MDRC676	RC	182.0	6,527,661	358,275	328.0	-60	90
MDRC677	RC	200.0	6,527,661	358,235	328.0	-60	90
MDRC678	RC	80.0	6,527,621	358,416	328.0	-60	90
MDRC679	RC	98.0	6,527,621	358,376	328.0	-60	90
MDRC680	RC	152.0	6,527,621	358,336	328.0	-60	90
MDRC682	RC	182.0	6,527,621	358,296	328.0	-60	90
MDRC683	RC	212.0	6,527,621	358,256	328.0	-60	90
MDRC684	RC	80.0	6,527,581	358,436	328.0	-60	90
MDRC685	RC	98.0	6,527,581	358,396	328.0	-60	90
MDRC686	RC	150.0	6,527,581	358,356	328.0	-60	90
MDRC687	RC	182.0	6,527,581	358,316	328.0	-60	90
MDRC688	RC	206.0	6,527,581	358,276	328.0	-60	90
MDRC689	RC	80.0	6,527,501	358,437	328.0	-60	90
MDRC690	RC	122.0	6,527,501	358,397	328.0	-60	90
MDRC691	RC	182.0	6,527,501	358,357	328.0	-60	90
MDRC692	RC	212.0	6,527,501	358,317	328.0	-60	90
MDRC693	RC	80.0	6,527,461	358,457	328.0	-60	90
MDRC694	RC	146.0	6,527,461	358,417	328.0	-60	90
MDRC695	RC	176.0	6,527,461	358,377	328.0	-60	90
MDRC696	RC	212.0	6,527,461	358,337	328.0	-60	90
MDRC697	RC	116.0	6,527,420	358,437	328.0	-60	90
MDRC698	RC	182.0	6,527,420	358,397	328.0	-60	90
MDRC699	RC	104	6,527,341	358,557	328.0	-60	90
MDRC700	RC	142	6,527,341	358,517	328.0	-60	90

MDRC701	RC	182	6,527,341	358,477	328.0	-60	90
MDRC702	RC	212	6,527,341	358,437	328.0	-60	90
MDRC703	RC	98	6,527,301	358,577	328.0	-60	90
MDRC704	RC	152	6,527,301	358,537	328.0	-60	90
MDRC705	RC	182	6,527,301	358,497	328.0	-60	90
MDRC706	RC	218	6,527,301	358,457	328.0	-60	90
MDRC707	RC	80	6,527,264	358,644	328.0	-60	90
MDRC708	RC	122	6,527,264	358,604	328.0	-60	90
MDRC709	RC	152	6,527,264	358,564	328.0	-60	90
MDRC710	RC	204	6,527,264	358,524	328.0	-60	90
MDRC711	RC	80	6,527,185	358,684	328.0	-60	90
MDRC712	RC	152	6,527,185	358,644	328.0	-60	90
MDRC713	RC	176	6,527,185	358,604	328.0	-60	90
MDRC714	RC	212	6,527,185	358,564	328.0	-60	90
MDRCD661	RC_DDT	89.7	6,527,463	359,188	319.0	-58	227
MDRCD662	RC_DDT	89.7	6,527,429	359,167	320.0	-64	198
MDRCD663	RC_DDT	68	6,527,212	359,174	318.0	-60	40
MDRCD664	RC_DDT	119	6,527,208	359,118	318.0	-60	40
MDRC673	RC	200	6,527,441	359,102	320.0	-60	200
MDRCD674	RC_DDT	146	6,527,233	359,087	318.0	-59	40
MDRCD675	RC_DDT	89.7	6,527,299	359,195	318.0	-65	40
FRCD208	DD	150.0	6,577,044	364,660	334.5	-60	50
FRCD209	DD	80.0	6,575,708	365,651	329.4	-60	70
FRCD210	DD	134.3	6,575,796	366,655	353.0	-60	70

Table 2 – Drilling intersections

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
MDRC693	Hestia	37	41	4.0	1.07
		46	47	1.0	1.58
		52	**54**	**2.0**	**5.47**
		Includes 1.0m at 10.37g/t Au from 53m			
MDRC694	Hestia	72	75	3.0	0.78
		85	**91**	**6.0**	**6.07**
		Includes 1.0m at 34.28g/t Au from 90m			
		103	**109**	**6.0**	**1.85**
MDRC695	Hestia	112	117	5.0	1.88
		138	145	7.0	1.89
		155	158	3.0	1.22
		163	164	1.0	1.12
MDRC696	Hestia	164	165	1.0	1.14
		181	**191**	**10.0**	**1.50**
		Includes 1.0m at 10.35g/t Au from 189m			
		202	205	3.0	0.92
MDRC697	Hestia	43	45	2.0	1.55
		64	67	3.0	0.94
		74	77	3.0	2.43
		86	**98**	**12.0**	**1.23**
		113	115	2.0	1.01
MDRC698	Hestia	100	101	1.0	2.48
		113	116	3.0	0.35
		122	128	6.0	0.67
		133	**143**	**10.0**	**6.35**
		Includes 1.0m at 52.09g/t Au from 134m			
		151	153	2.0	1.62
		160.00	164.00	4.0	0.74
MDRC699	Hestia	27.00	29.00	2.0	0.36
MDRC700	Hestia	38.00	39.00	1.0	2.01
		48.00	49.00	1.0	2.09
		65.00	67.00	2.0	0.77
MDRC701	Hestia	61.00	63.00	2.0	0.86
		86.00	88.00	2.0	2.79
MDRC702	Hestia	115.00	118.00	3.0	2.20
		138.00	**144.00**	**6.0**	**0.77**
		155.00	158.00	3.0	0.26
		206.00	209.00	3.0	0.72
MDRC703	Hestia	NSI			

MDRC704	Hestia	75.00	76.00	1.0	1.42
		145.00	148.00	3.0	0.27
MDRC705	Hestia	91.00	93.00	2.0	0.35
MDRC706	Hestia	151.00	152.00	1.0	1.21
		207.00	208.00	1.0	1.14
MDRC707	Hestia	NSI			
MDRC708	Hestia	**110.00**	**114.00**	**4.0**	**6.00**
		Includes 1.0m at 11.60g/t Au from 110m			
		Includes 1.0m at 10.68g/t Au from 111m			
MDRC709	Hestia	50.00	52.00	2.0	0.17
MDRC710	Hestia	56.00	57.00	1.0	0.31
		90.00	92.00	2.0	0.33
		187.00	188.00	1.0	1.36
MDRC711	Hestia	48.00	52.00	4.0	0.16
MDRC712	Hestia	41	52	11.0	0.15
MDRC713	Hestia	46	49	3.0	0.13
		117	**122**	**5.0**	**2.31**
MDRC714	Hestia	162	164	2.0	4.56
		210	212	2.0	0.34
MDRCD661	Theia	58	64	6.0	0.96
		86	**88**	**2.0**	**16.38**
		Includes 1.0m at 31.26g/t Au from 86m			
MDRCD662	Theia	61	64	3.0	0.25
		70	76	6.0	0.21
		86	87	1.0	5.11
MDRCD663	Theia	44	52	8.0	0.52
		57	61	4.0	0.43
MDRCD664	Theia	40	42	2.0	2.18
MDRC673	Theia	43	47	4.0	0.71
MDRCD674	Theia	37	38	1.0	0.16
MDRCD675	Theia	NSI			
FRCD208	Kamperman	125	128	3.0	1.24
		148	**158**	**10.0**	**4.57**
		Includes 1.0m at 36.52g/t Au from 155m			
FRCD209	Michelangelo	28.7	29.6	0.9	0.11
		63	64	1.0	0.18
FRCD210	Rosina	13.5	15.8	2.3	0.32
		85.5	86.4	0.9	0.52
		91.35	93.3	2.0	0.62
		96.2	96.5	0.3	10.32
		121.25	121.5	0.3	0.24

Appendix 2 – JORC 2012 Table 5

Mandilla

Section 1 – Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	The project has been sampled using industry standard drilling techniques including diamond drilling (DD), and reverse circulation (RC) drilling and air-core (AC) drilling. The sampling described in this release has been carried out on the 2023 RC drilling. The 51 RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half-inch RC hammer bit was used ensuring plus 20kg of sample collected per metre. All RC samples were collected in bulka bags in the AAR compound and trucked weekly to ALS in Kalgoorlie via Hannans Transport. All samples transported were submitted for analysis. Transported material of varying thickness throughout project was generally selectively sampled only where a paleochannel was evident. All samples were assayed by ALS with company standards blanks and duplicates inserted at 25 metre intervals. *Historical - The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation. All Reverse Circulation (RC) drill samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. All Aircore samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample*. 1m samples were then collected from those composites assaying above 0.2g/t Au.
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).*	All RC holes were drilled using face sampling hammer reverse circulation technique with a four-and-a-half inch bit
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Definitive studies on RC recovery at Mandilla have not been undertaken systematically, however the combined weight of the sample reject and the sample collected indicated recoveries in the high nineties percentage range. Poor recoveries are recorded in the relevant sample sheet. No assessment has been made of the relationship between recovery and grade. Except for the top of the hole, while collaring there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss. RC: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited on the ground, and the samples for the lab collected to a total mass optimised for photon assay (2.5 to 4 kg).
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource*	All chips and drill core were geologically logged by company geologists, using their current company logging scheme. The majority of holes (80%+) within the mineralised intervals have lithology information which

	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.*	has provided sufficient detail to enable reliable interpretation of wireframe. The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval. RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray.
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 51 RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half inch RC hammer bit was used ensuring plus 20kg of sample collected per metre. *Historical - The RC drill samples were laid out in one metre intervals. Spear samples were taken and composited for analysis as described above. Representative samples from each 1m interval were collected and retained as described above. No documentation of the sampling of RC chips is available for the Historical Exploration drilling* Recent RC drilling collects 1 metre RC drill samples that are channelled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the rejects cone. Wet samples are noted on logs and sample sheets. Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage. ALS assay standards, blanks and checks were inserted at regular intervals. Standards, company blanks and duplicates were inserted at 25 metre intervals. RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to 2.5 to 4kg which is optimised for photon assay. Sample sizes are appropriate to the grain size of the material being sampled. Unable to comment on the appropriateness of sample sizes to grain size on historical data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 4kg mass which is the optimal weight to ensure representivity for photon assay. There has been no statistical work carried out at this stage.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Photon Assay technique at ALS, Kalgoorlie. Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3512R) The 500g sample is assayed for gold by PhotonAssay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates. The ALS PhotonAssay Analysis Technique: - Developed by CSIRO and the Chrysos Corporation, This Photon Assay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay. ALS has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay. The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing. Certified Reference Material from Geostats Pty Ltd submitted at 75 metre intervals approximately. Blanks and duplicates also submitted at 75m intervals giving a 1:25 sample ratio. Referee sampling has not yet been carried out.

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.*	Geology Manager or Senior Geologist verified hole position on site. Standard data entry used on site, backed up in South Perth WA. No adjustments have been carried out. However, work is ongoing as samples can be assayed to extinction via the PhotonAssay Analysis Technique
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.*	Drill holes have been picked up by Leica RTK GPS. Minecomp were contracted to pick up all latest drilling collars. Grid: GDA94 Datum UTM Zone 51
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.*	RC Drill hole spacing at Theia is a maximum of 40 x 40m. And approaching 20 x 20m within the central areas. NO Sample compositing was undertaken
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.*	All drill holes have been drilled normal to the interpreted strike. Most of the current holes at Theia are drilled on a 040 azimuth with minor variations applied where drill-hole spacing is limited.
Sample security	• *The measures taken to ensure sample security.*	All samples taken daily to AAR yard in Kambalda West, then transported to the Laboratory in batches of up to 10 submissions
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits have been carried out at this stage.

Section 2 - Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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.</td><td>
<table>
<tr><th>Tenement</th><th>Status</th><th>Location</th><th>Interest Held (%)</th></tr>
<tr><td>E 15/1404</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>M 15/96</td><td>Granted</td><td>Western Australia</td><td>Gold Rights 100</td></tr>
<tr><td>M 15/633</td><td>Granted</td><td>Western Australia</td><td>Gold Rights 100</td></tr>
</table>
The tenements are in good standing with the Western Australian Department of Mines, Industry Regulation and Safety.
No royalties other than the WA government 2.5% gold royalty.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>Several programs of RC percussion, diamond and air core drilling were completed in the area between 1988-1999 by Western Mining Corporation (WMC). In early 1988 a significant soil anomaly was delineated, which was tested late 1988 early 1989 with a series of 4 percussion traverses and diamond drilling. Gold mineralisation was intersected in thin quartz veins within a shallowly dipping shear zone. 1989-90- limited exploration undertaken with geological mapping and 3 diamond holes completed.
1990-91- 20 RC holes and 26 AC were drilled to follow up a ground magnetic survey and soil anomaly. 1991-94 - no gold exploration undertaken
1994-95 – extensive AC programme to investigate gold dispersion. A WNW trending CS defined lineament appears to offset the Mandilla granite contact and surrounding sediments, Shallow patchy supergene (20-25m) mineralisation was identified, which coincides with the gold soil anomaly
During 1995- 96 - Three AC traverses 400m apart and 920m in length were drilled 500m south of the Mandilla soil anomaly targeting the sheared granite felsic sediment contact.
1996-97 - A 69 hole AC program to the east of the anomaly was completed but proved to be ineffective due to thin regolith cover in the area. WID3215 returned 5m @7g/t from 69m to EOH.
1997-1998- 17 RC infill holes to test mineralisation intersected in previous drilling was completed. A number of bedrock intersections were returned including WID3278 with 4m @ 6.9g/t Au from 46m.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>The Mandilla Gold Project (Mandilla) is located approximately 70km south of Kalgoorlie, and about 25km south-west of Kambalda in Western Australia. The deposit is located on granted Mining Leases M15/633 (AAR gold rights), M15/96 (AAR gold rights) and Exploration Lease E15/1404 (wholly-owned by AAR).
Regional Geology
Mandilla is located within the south-west of the Lefroy Map Sheet 3235. It is situated in the Coolgardie Domain, on the western margin of the Kalgoorlie Terrain within the Wiluna-Norseman Greenstone Belt, Archaean Yilgarn Block.
Mandilla is located between the western Kunanalling Shear, and the eastern Zuleika Shear. Project mineralisation is related to north-south trending major D2[5] thrust faults known as the “Spargoville Trend”. The Spargoville Trend contains four linear belts of mafic to ultramafic lithologies (the Coolgardie Group) with intervening felsic rocks (the Black Flag Group) forming a D1[6] anticline modified and repeated by intense D2 faulting and shearing. Flanking the Spargoville Trend to the east, a D2 Shear (possibly the Karramindie Shear) appears to host the Mandilla mineralisation along the western flank of the Emu Rocks Granite, which has intruded the felsic volcanoclastic sedimentary rocks of the Black Flag Group. This shear can be traced across the region, with a number of deflections present. At these locations, granite stockworks have formed significant heterogeneity in the system and provide structural targets for mineralisation. The Mandilla mineralisation is interpreted to be such a target.

Local Geology and Mineralisation</td></tr>
</table>

[5] D2 – Propagation of major crustal NNW thrust faults.
[6] D1 – Crustal shortening.

		Mandilla is located along the SE margin of M15/96 extending into the western edge of M15/633. It comprises an east and west zone, both of which are dominated by supergene mineralisation between 20 and 50 m depth below surface. Only the east zone shows any significant evidence of primary mineralisation, generally within coarse granular felsic rocks likely to be part of the granite outcropping to the east. Minor primary mineralisation occurs in sediments. The nature of gold mineralisation at Mandilla is complex, occurring along the western margin of a porphyritic granitoid that has intruded volcanoclastic sedimentary rocks. Gold mineralisation appears as a series of narrow, high grade quartz veins with relatively common visible gold, with grades over the width of the vein of up to several hundreds of grams per tonne. Surrounding these veins are lower grade alteration haloes. These haloes can, in places, coalesce to form quite thick zones of lower grade mineralisation. The mineralisation manifests itself as large zones of lower grade from ~0.5 – 1.5g/t Au with occasional higher grades of +5g/t Au over 1 or 2 metres. Further to the west of Theia close to the mafic/sediment contact a D2 shear sub parallels the Mandilla shear. Quartz veining and sulphides have been identified within the sediments close to the contact with high mag basalt within sheared siltstones and shales. In addition to the granite-hosted mineralisation, a paleochannel is situated above the granite/sediment contact that contains significant gold mineralisation. An 800 m section of the paleochannel was mined by AAR in 2006 and 2007, with production totalling 20,573 ounces.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	This Information has been summarised in Table 1 and 2 of this ASX announcement.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No data aggregation methods have been used. A 100ppb Au lower cut off has been used to calculate grades for AC drilling A 0.3g/t Au lower cut off has been used to calculate grades for RC drilling, with maximum internal dilution of 5m. A cutoff grade of >0.5g*m has been applied for reporting purposes in the tables of results. This has not been applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to*	The overall mineralisation trend strikes to the north-west at about 325°, with a sub-vertical dip. However, extensive structural logging from diamond core drilling of the quartz veins within the mineralised zones shows that the majority dip gently (10° to 30°) towards SSE to S (160° to 180°). The majority of drilling is conducted at an 040 azimuth and 60° dip to intersect the mineralisation at an optimum angle.

	this effect (e.g. 'down hole length, true width not known').	
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.*	Applied
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.*	Balanced reporting has been applied.
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 substantive exploration data.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Follow up Aircore, Reverse Circulation & Diamond Drilling is planned. No reporting of commercially sensitive information at this stage.

FEYSVILLE

Section 3 – Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	The project has been sampled using industry standard drilling techniques including diamond drilling (DD), and reverse circulation (RC) drilling and air-core (AC) drilling. The sampling described in this release has been carried out on the 2022/2023 RC and diamond drilling. 3 DD holes were drilled and sampled. The DD core is orientated, logged geologically and marked up for assay at a maximum sample interval of 1.2 metre constrained by geological or alteration boundaries. Drill core is cut in half by a diamond saw and half HQ or NQ2 core samples submitted for assay analysis. DD core was marked up by AAR geologists. The core was cut on site with AAR's CoreWise saw. All samples were assayed by ALS with company standards blanks and duplicates inserted at 25 metre intervals. *Historical - The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation. All Reverse Circulation (RC) drill samples were laid out in 1 metre increments (also in green plastic bags with 1m samples collected from a cyclone) and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. All Aircore samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample.* 1m samples were then collected from those composites assaying above 0.2g/t Au.
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).*	Diamond drilling was cored using HQ and NQ2 diamond bits
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	DD: Diamond drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
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 chips and drill core were geologically logged by company geologists, using their current company logging scheme. The majority of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe. The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval. DDH: Logging of diamond drill core records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, and structural information from oriented drill core. All recent core was

		photographed in the core trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to the AAR Server.
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.*	HQ and NQ2 diamond core was halved and the right side sampled. *Historical - The RC drill samples were laid out in one metre intervals. Spear samples were taken and composited for analysis as described above. Representative samples from each 1m interval were collected and retained as described above. No documentation of the sampling of RC chips is available for the Historical Exploration drilling* Recent RC drilling collects 1 metre RC drill samples that are channelled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the rejects cone. Wet samples are noted on logs and sample sheets. Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage. ALS assay standards, blanks and checks were inserted at regular intervals. Standards, company blanks and duplicates were inserted at 25 metre intervals. RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to 2.5 to 4kg which is optimised for photon assay. Sample sizes are appropriate to the grain size of the material being sampled. Unable to comment on the appropriateness of sample sizes to grain size on historical data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 4kg mass which is the optimal weight to ensure representivity for photon assay. There has been no statistical work carried out at this stage.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Photon Assay technique at ALS, Kalgoorlie. Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3512R) The 500g sample is assayed for gold by PhotonAssay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates. The ALS PhotonAssay Analysis Technique: - Developed by CSIRO and the Chrysos Corporation, This Photon Assay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay. ALS has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay. The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing. Certified Reference Material from Geostats Pty Ltd submitted at 75 metre intervals approximately. Blanks and duplicates also submitted at 75m intervals giving a 1:25 sample ratio. Referee sampling has not yet been carried out.
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.*	Geology Manager or Senior Geologist verified hole position on site. Standard data entry used on site, backed up in South Perth WA. No adjustments have been carried out. However, work is ongoing as samples can be assayed to extinction via the PhotonAssay Analysis Technique

	• *Discuss any adjustment 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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill holes have been picked up by Leica RTK GPS. Minecomp were contracted to pick up all latest drilling collars. Grid: GDA94 Datum UTM Zone 51
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.*	RC Drill hole spacing varies from 20x40m at Think Big to regional 80x80m spacings. Diamond drilling has been used to test depth extensions and is not on any specific grid pattern.
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.*	All drill holes have been drilled normal to the interpreted strike depending on the prospect.
Sample security	• *The measures taken to ensure sample security.*	All samples taken daily to AAR yard in Kambalda West, then transported to the Laboratory in batches of up to 10 submissions
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits have been carried out at this stage.

Section 4 - Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr>
<td>Mineral tenement and land tenure status</td>
<td>• 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.</td>
<td>
<table>
<tr><th>Tenement</th><th>Status</th><th>Location</th><th>Interest Held (%)</th></tr>
<tr><td>P26/3943-3944</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>P26/3947-3951</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>P26/4051-4052</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>P26/4390</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>P26/4351-4353</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>P26/4538-4541</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>P26/4632-4634</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>M26/846</td><td>Pending</td><td>Western Australia</td><td>-</td></tr>
</table>
The tenements are in good standing with the Western Australian Department of Mines, Industry Regulation and Safety.
No royalties other than the WA government 2.5% gold royalty.
</td>
</tr>
<tr>
<td>Exploration done by other parties</td>
<td>• Acknowledgment and appraisal of exploration by other parties.</td>
<td>Previous exploration by WMC Resources Ltd targeted gold and nickel with initial focus on the ultramafic unit for nickel sulphides, with best results of 2m @ 1%Ni and 1m @ 2.2%Ni. Exploration has consisted of a comprehensive soil survey, 264 RAB / Aircore holes, 444 RC holes and 5 diamond holes. The soil survey defined an area of extensive gold anomalism clustered in the SE corner of the tenement package. Follow- up drilling confirmed the gold potential of the area with intersections such as 7m @ 2.47g/t Au at Empire Rose, 10m @ 9.1g/t Au at Ethereal, 8m @ 2.08g/t at Kamperman and 8m @ 3.26g/t Au at Rogan Josh.</td>
</tr>
<tr>
<td>Geology</td>
<td>• Deposit type, geological setting and style of mineralisation.</td>
<td>The Feysville project is located 16km SSE of Kalgoorlie. The project is situated in the geological / structural corridor, bounded by the Boulder Lefroy Fault, that hosts the world class plus million ounce deposits of Mt Charlotte, Fimiston, New Celebration, Victory-Defiance, Junction, Argo and Revenge / Belleisle. and St Ives.

Regional Geology
Geology at Feysville is complex with regional mapping identifying a double plunging northwest trending antiformal structure known as the Feysville Dome bounded to the west by the Boulder Lefroy Fault and south by the Feysville Fault. The Feysville fault, located on the southern margin of the tenement is interpreted to represent thrusting of underlying mafic/ultramafic volcanic and intrusive rocks over a younger felsic metasedimentary sequence to the south. The sequence has been extensively intruded by intermediate and felsic porphyries.

Local Geology and MineralisationThere a number of historical gold workings on the project and drilling has identified strong alteration associated with primary gold mineralisation. Gold mineralisation is typically located at the sheared contacts of intrusive porphyry units, within pyrite sericite altered porphyries and also associated with chalcopyrite magnetite/epidote altered breccia zones within ultramafic units.</td>
</tr>
<tr>
<td>Drill hole Information</td>
<td>• 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.</td>
<td>This Information has been summarised in Table 1 and 2 of this ASX announcement.</td>
</tr>
</table>

	• *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No data aggregation methods have been used. A 100ppb Au lower cut off has been used to calculate grades for AC drilling A 0.3g/t Au lower cut off has been used to calculate grades for RC drilling, with maximum internal dilution of 5m. A cutoff grade of >0.5g*m has been applied for reporting purposes in the tables of results. This has not been applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The overall mineralisation trends have been intersected at an appropriate angle to form the closest intercept length to true width. The results are reported as downhole depths.
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.*	Applied
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.*	Balanced reporting has been applied.
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 substantive exploration data.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Follow up, Reverse Circulation & Diamond Drilling is planned. No reporting of commercially sensitive information at this stage.