# Chalice West RC Drilling Results

## Highlights

- Assay results received for 5 RC holes recently drilled at Chalice West to test beneath anomalous aircore drill holes.
- Nickel, Rare Earth Element (REE) and cobalt anomalism in RC drill holes supports the earlier aircore results and includes:
  - 6m @ 0.35% Ni in ACRC005, including 1m @ 0.44% Ni, 788ppm Co and 7,366ppm Total Rare Earth Oxides (TREO).
  - 36m @ 1,253ppm TREO from surface in ACR005 with 20.0% of the TREO as the more valuable Magnetic Rare Earth Oxides (MREO).
- Nickeliferous ultramafic rocks recognised as a possible source for clay-hosted REE in the project area.
- Auric in discussions with a respected geological consultancy to participate with other explorers in a research partnership that will characterise clay-hosted REE deposits in WA.

## The Announcement

**Auric Mining Limited** (ASX: **AWJ**) (**Auric** or **the Company**) provides the following update on recently completed drilling at the Company's Chalice West Project near Widgiemooltha-Higginsville, Western Australia. Drilling was completed in February 2023 with 5 Reverse Circulation (RC) holes drilled for 600m (Figure 1).

The RC drill holes targeted gold anomalism and separate nickel and Rare Earth Element (REE) anomalism defined by recent Auric air core drilling along the 6,471,150 northing (Figure 1).

The RC drill holes returned several weakly anomalous gold results in fresh rock but clearly less than in the overlying weathered rocks (regolith) defined by the aircore drilling. A source or sources for the gold anomalism defined in the aircore drilling



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along the 6,471,150 northing and along other traverses drilled by both Auric[1] and 25 years earlier by Resolute Limited has not yet been identified.

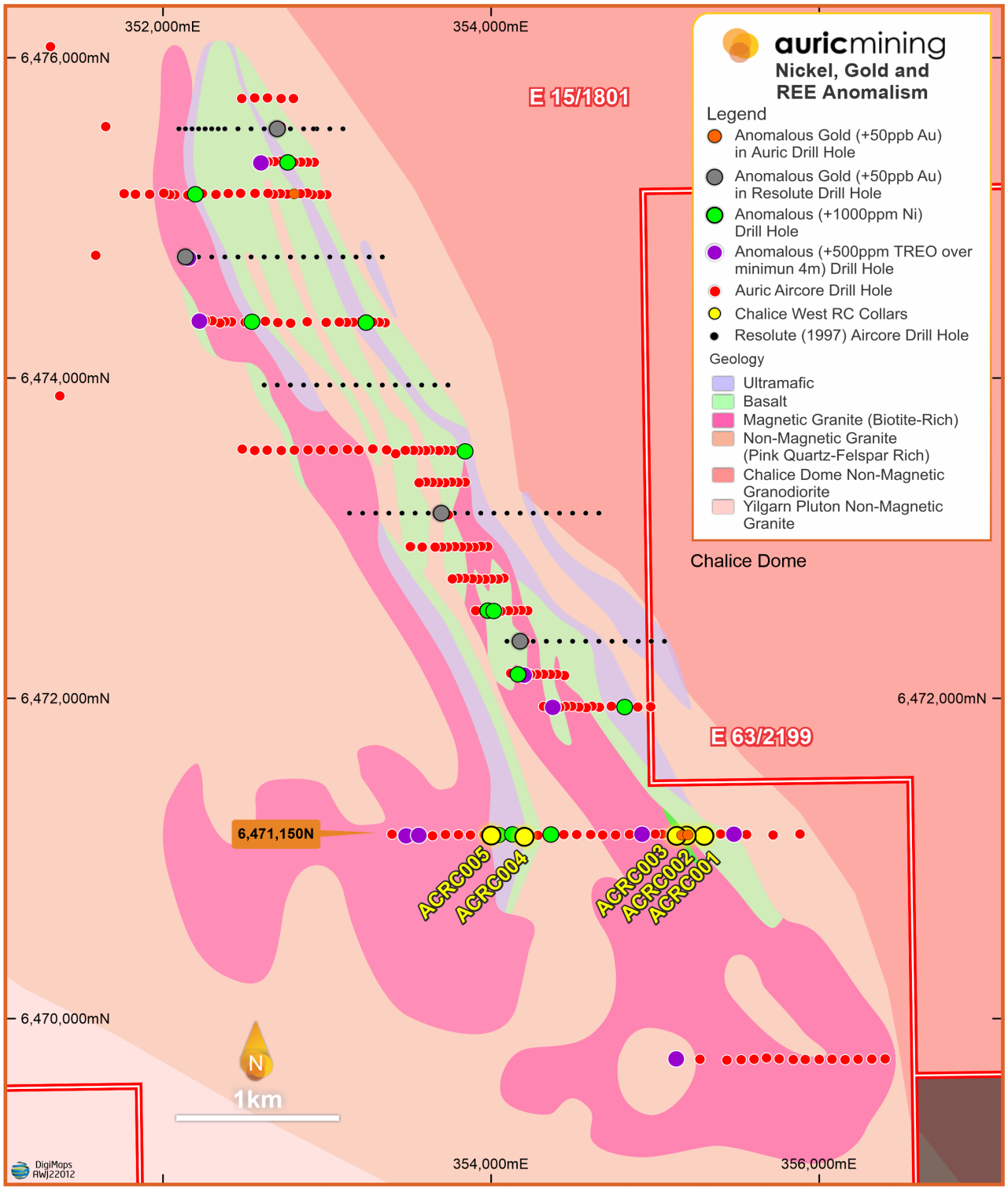


*Figure 1. Chalice West RC drill holes shown with anomalism defined in aircore drillholes and interpreted geology.*

[1] *(ASX: AWJ) Announcement 30 January 2023: Significant Gold and Nickel Mineralisation adds to 7km Magnetic Feature with REE Mineralisation at Chalice West*



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RC drill hole ACRC005 intersected 36m @ 1,253ppm Total Rare Earth Oxides (TREO) from surface correlating with an intersect of 17m @ 1,699ppm TREO in aircore hole AAC0279[2].

ACRC005 also intersected Ni anomalism including 6m @ 0.35% Ni from 31m depth in ultramafic rocks down-dip from the aircore anomalism. Of particular note in that interval is a 1m intercept from 34m including 0.44% Ni, 788ppm Co and 7,366ppm TREO. The Ni value is the highest returned for ACRC005 and the Co and TREO concentrations are considerably higher than all other Co and TREO values in the RC samples. The Co may be indicative of a proximal Ni-Co sulphide source whilst the coincident Ni and TREO peak values suggests that the nickeliferous ultramafics are an important source rock for the clay-hosted REE.

Auric has joined a group of other explorers in discussions with a respected geological consultancy that will lead to research into clay-hosted REE deposits in WA. Amongst the potentially useful outcomes of that research may be better exploration and analytical tools and better quantification of REE deposits.

## Program and Results

The program was undertaken in concert with drilling at the Company's Miitel South Prospect and provided follow-up to a recently completed air core drilling program at Chalice West.

The better results from the Chalice West aircore program included gold anomalism to 168ppb in AAC0263 and several neighbouring holes and nickel anomalism to 0.67% in AAC0279. The latter is associated with strong REE anomalism in the weathered clay horizon and the follow-up holes were selectively assayed for a suite of elements that included Au, Ni and REE.

All of this anomalism occurs on the 6,471,150N drill traverse. This traverse is separated from the nearest aircore traverses by 800m to the north and 1,400m to the south. These are substantial distances in the context of the nearby Chalice gold deposit which had dimensions of only 45m x 170m in plan view.

RC holes were angled at 60˚ and drilled to 120m depth to cross prospective stratigraphy; basalts associated with gold anomalism and ultramafics associated with the nickel anomalism, together with the weathered clay horizon that hosts anomalous REE concentrations. Samples were taken at 1m intervals downhole.

Holes were scissored across the basalt units to account for any crosscutting structures that might host gold mineralisation. Hole details are shown in Appendix A.

The RC holes targeting gold anomalism in AAC0263 and neighbouring aircore holes are represented in Figure 2.

[2] *(ASX: AWJ) Announcement 31 January 2023: Chalice West Drilling Defines Widespread Clay-Hosted Rare Earth Element System*



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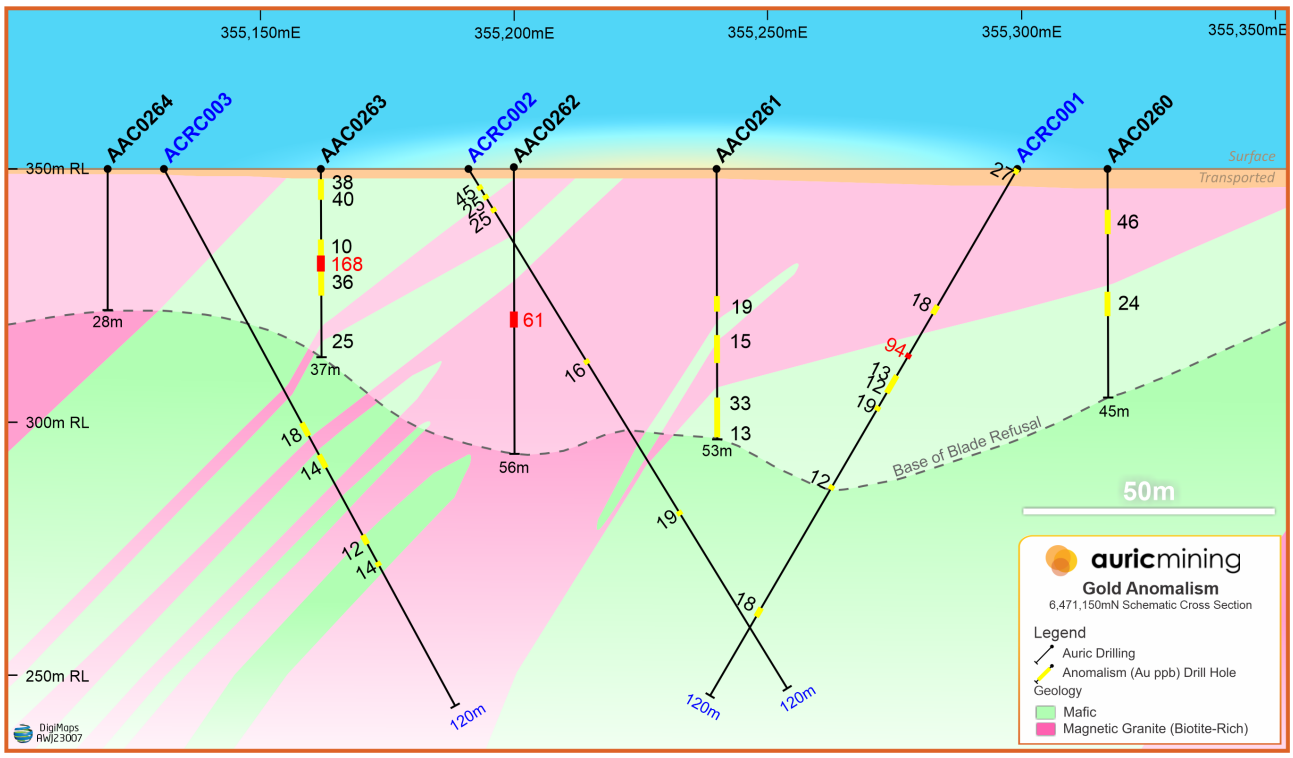


*Figure 2. Chalice West Cross Section 6,471,150N – gold intercepts in RC and aircore drill holes at 10ppb cut-off. RC holes labelled in blue.*

Gold anomalism, at a 10ppb cut-off is better represented in the weathered rock units shown above the Base of Blade Refusal in Figure 2. Whilst there is sparse gold anomalism in fresh rock traversed by the RC holes, there does not appear to be any continuation of gold anomalism between weathered and fresh rock ie, there is no obvious primary source for the widespread gold anomalism seen in the weathered profile (regolith). Gold is commonly quite mobile in the regolith and a primary source of the gold may be proximal but has not been intersected. Anomalous gold results are recorded in Appendix B.

Two RC holes were drilled to traverse ultramafic units separated by granite dykes or sills as defined by aircore drilling. The best result from the aircore holes was 7m @ 0.41% Ni including 2m @ 0.67% Ni in AAC0279 (Figure 3). That same hole (AAC0279) intersected 17m @ 1,699ppm Total Rare Earth Oxides (TREO), of which 21.1% were Magnetic Rare Earth Oxides (MREO), in the weathered clay horizon.

The RC holes targeting nickel and REE intersected in the aircore drilling are shown in Figure 3 with significant assays for gold, nickel and REE included.



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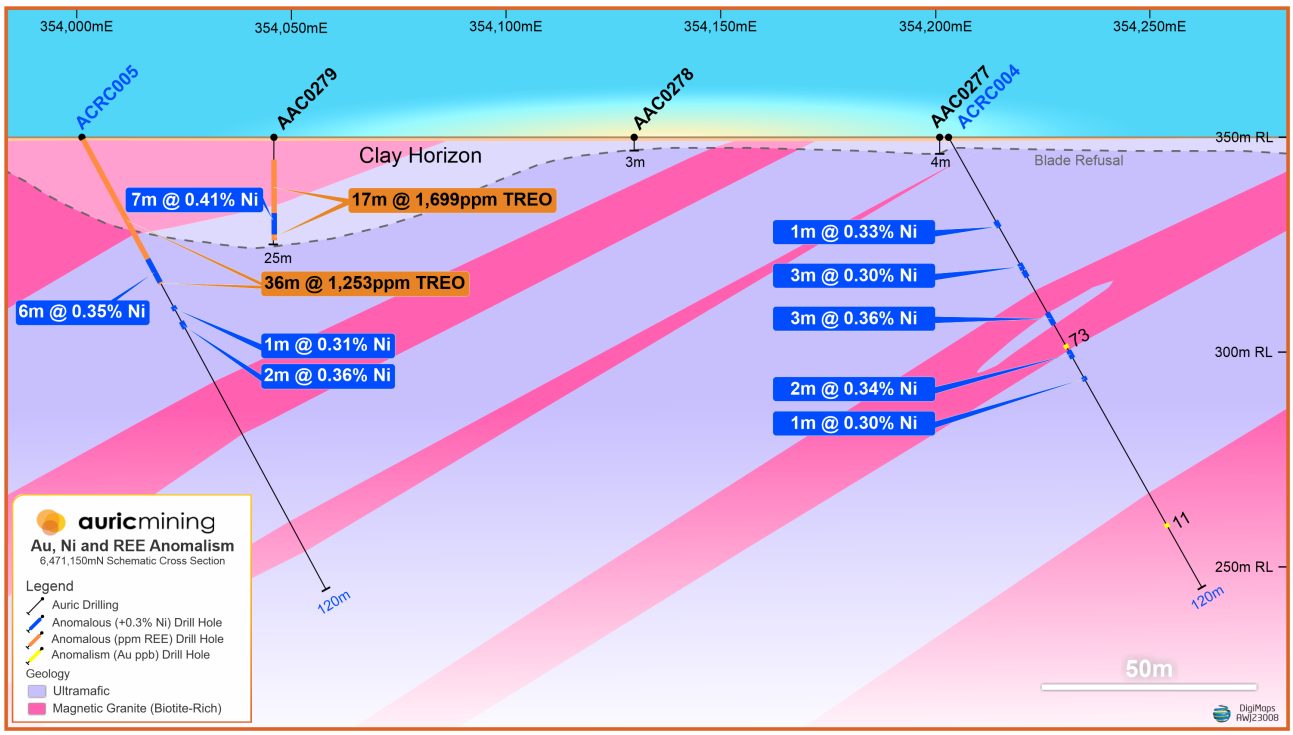


*Figure 3. Chalice West Cross Section 6,471,150N – gold (10ppb cut-off), nickel (0.3% cut-off) and REE (>500ppm TREO at 200ppm cut-off) intercepts in RC and aircore drill holes.*

Significant nickel assays at a 0.3% cut-off and REE at a 200ppm TREO cut-off, reported above 500ppm are shown in Appendices C and D. Nickel intercepts including 6m @ 0.35% Ni from 31m depth were intersected within RC hole ACRC005 in fresh ultramafic rock, down-dip from the best intercept within aircore drill hole AAC0279.

The 6m @ 0.35% Ni intercept notably includes 1m @ 0.44% Ni, 788ppm Co and 7,366ppm TREO from 34-35m. The Co is distinctly anomalous at 4x the next highest value and might be indicative of a proximal Ni-Co sulphide association. The coincident peak nickel and REE values at 34m depth suggest that the nickeliferous ultramafics are a source for overlying clay-hosted REE concentrations and a promising exploration guide.

Analysis of REE across the clay-weathered upper portion of ACRC005 returned 36m @ 1,253ppm TREO with Magnetic Rare Earth Oxides (MREO) making up 20.0% of the TREO. This is comparable with the 17m @ 1,699ppm TREO with 21.1% MREO intersected in aircore drill hole AAC0279.



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# About Auric Mining

Auric Mining was established to explore for and develop gold and other mineral deposits in the Widgiemooltha-Norseman area, of Western Australia.

Auric has four projects (Figure 4):

## The Widgiemooltha Gold Project & Munda Gold Deposit

The Widgiemooltha Gold Project ("WGP") located near the town of Widgiemooltha combines 20 tenements, including 5 granted Mining Leases. All tenements are highly prospective for gold mineralisation. This includes the Munda Gold Deposit. The combined Inferred and Indicated Mineral Resource estimate for Munda at 0.5g/t cut-off is 4.48Mt @ 1.38g/t Au for 198,700oz gold[3].

## The Chalice West Project

The Chalice West Project is adjacent to the Chalice Mine, a mine that produced almost 700,000 ounces of gold and combines 5 tenements. It covers 534km², including geology mirroring the Chalice Mine and is approximately 50km northwest of Norseman.

## The Jeffrey Find Project

The Jeffreys Find Project is 50km northeast of Norseman and combines 2 tenements including 1 granted Mining Lease. It holds the Jeffreys Find gold deposit. The gold mineralisation extends from the surface to at least 110m in vertical depth and is thickest near the surface. The combined Inferred and Indicated Mineral Resource estimate for Jeffreys Find at 0.5g/t cut-off is 1.22Mt @ 1.22g/t Au for 47,900oz gold[4].

## The Spargoville Project

The Spargoville Project is located 30km north of Widgiemooltha and combines 7 tenements. It lies in the same stratigraphy, along strike from the Wattle Dam Gold Mine which produced 268,000oz gold @ 10g/t from 2006-13; one of Australia's highest-grade mines at that time.

## Summary

Auric now has tenements covering 640km². Auric holds the rights to gold on all of its tenements. Further, at Munda it holds all mineral rights except nickel and lithium. At Jeffreys Find, Chalice West, the original Spargoville tenements and two recent WGP applications, Auric owns 100% of all mineral rights.

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[3] *(ASX:AWJ): Announcement 28 January 2022: Increase in Estimated Resources at Munda and Reclassification from Inferred to Indicated.*

[4] *(ASX:AWJ): Announcement 2 March 2021: Auric Mining Limited Resources Summary and Exploration Update.*



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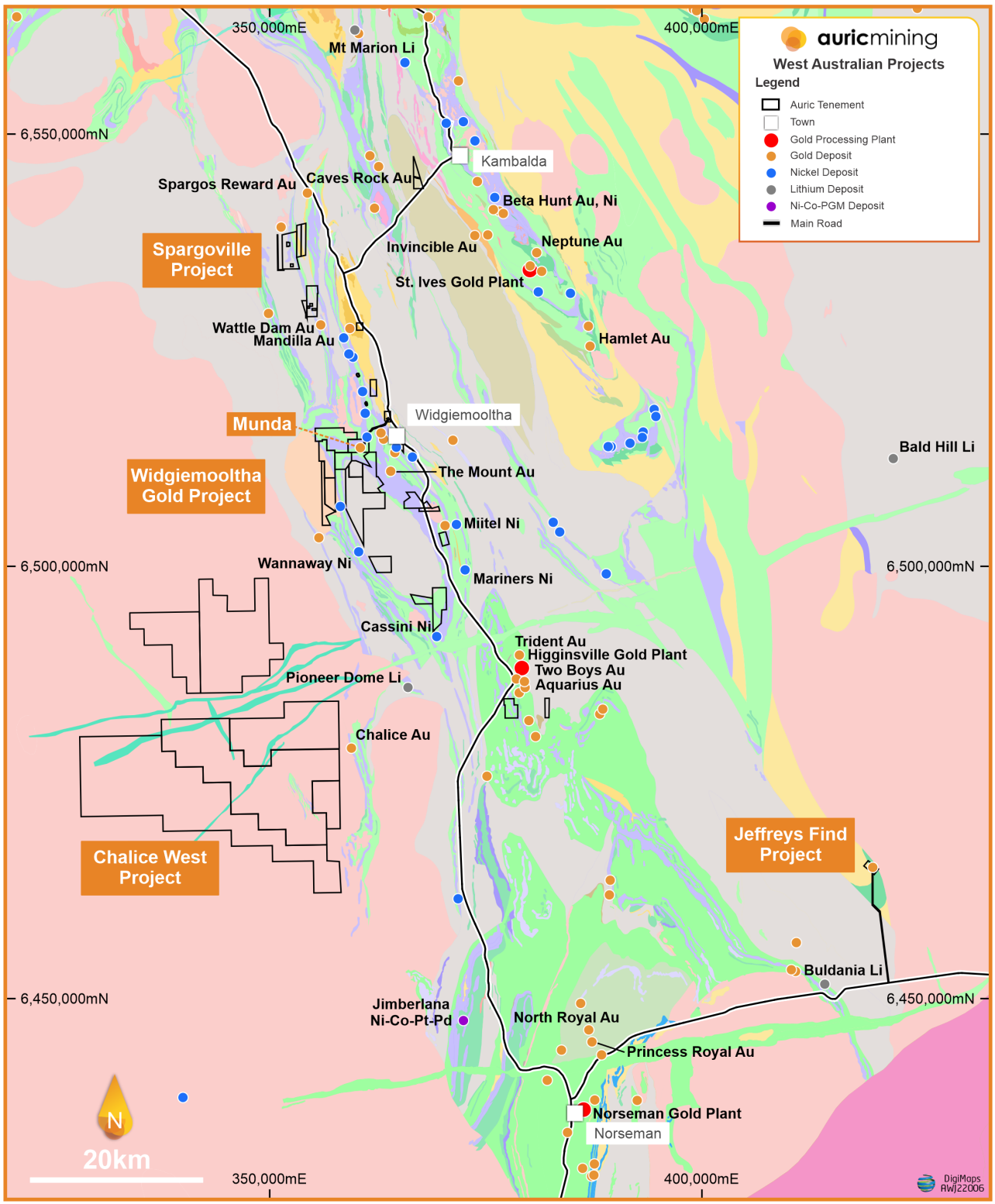


*Figure 4. Auric's projects in the Widgiemooltha-Higginsville area.*



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## Compliance Statements

The information in this announcement that relates to exploration results for the Chalice West Project is based on and fairly represents information and supporting documentation compiled by Mr John Utley, who is a full-time employee of Auric Mining Limited. Mr Utley is a Competent Person and a member of the Australian Institute of Geoscientists. Mr Utley has sufficient experience that is relevant to the styles of mineralisation and types 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'. Mr Utley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement relating to the current resource estimate for the Munda Gold Deposit is extracted from the announcement Increase in Estimated Resources at Munda and Reclassification from Inferred to Indicated dated 28 January 2022. The information in this announcement relating to the current resource estimate for the Jeffreys Find gold deposit is extracted from the announcement Auric Mining Limited Resources Summary and Exploration Update dated 2 March 2021. Both announcements are available to view on the Auric website, auricmining.com.au. 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 and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Competent Person for both reports is Mr Neil Schofield and the company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

**ENDS**

**Mark English**
**Managing Director**

*This announcement has been approved for release by the Board.*

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# APPENDIX A: RC DRILLHOLE DETAILS

| Hole_ID | Type | Hole Depth (m) | MGA_East | MGA_North | Orig_RL | Dip | MGA_Azi |
|---|---|---|---|---|---|---|---|
| ACRC001 | RC | 120 | 355299 | 6471148 | 350 | -60 | 270 |
| ACRC002 | RC | 120 | 355191 | 6471150 | 350 | -60 | 090 |
| ACRC003 | RC | 120 | 355131 | 6471148 | 350 | -60 | 090 |
| ACRC004 | RC | 120 | 354203 | 6471142 | 350 | -90 | 090 |
| ACRC005 | RC | 120 | 354001 | 6471150 | 350 | -90 | 080 |

# APPENDIX B: ANOMALOUS GOLD INTERVALS

Significant intervals defined for Au >10ppb and no internal dilution.

| Hole ID | From (m) | To (m) | Downhole Interval (m) | Au (ppb) |
|---|---|---|---|---|
| ACRC001 | 0 | 1 | 1 | 27 |
| | 31 | 33 | 2 | 18 |
| | 42 | 43 | 2 | 94 |
| | 47 | 48 | 1 | 13 |
| | 49 | 51 | 2 | 12 |
| | 54 | 55 | 1 | 19 |
| | 72 | 73 | 1 | 12 |
| | 100 | 102 | 2 | 18 |
| ACRC002 | 4 | 5 | 1 | 48 |
| | 6 | 7 | 1 | 25 |
| | 9 | 10 | 1 | 25 |
| | 44 | 45 | 1 | 16 |
| | 79 | 80 | 1 | 19 |
| ACRC003 | 57 | 60 | 3 | 19 |
| | 64 | 67 | 3 | 14 |
| | 82 | 84 | 2 | 12 |
| | 88 | 89 | 1 | 14 |
| ACRC004 | 56 | 57 | 1 | 73 |
| | 114 | 115 | 1 | 11 |



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# APPENDIX C: SIGNIFICANT NICKEL INTERVALS AT A 0.3% CUT-OFF

Significant intervals defined for Ni >0.3% with up to 2m at grades <0.3% Ni.

| Hole_ID | From | To | Interval (m) | Ni (%) | Co (ppm) | Cr (ppm) | Cu (ppm) | Zn (ppm) |
|---|---|---|---|---|---|---|---|---|
| **ACRC004** | 23 | 24 | 1 | 0.33 | 167 | 3465 | 6 | 87 |
| | 34 | 37 | 3 | 0.30 | 178 | 3144 | 10 | 101 |
| | 47 | 50 | 3 | 0.36 | 183 | 2461 | 9 | 146 |
| | 57 | 59 | 2 | 0.33 | 170 | 2494 | 7 | 90 |
| | 64 | 65 | 1 | 0.30 | 182 | 2315 | 492 | 92 |
| **ACRC005** | 31 | 37 | 6 | 0.35 | 233 | 2682 | 37 | 133 |
| **incl** | 34 | 35 | 1 | 0.44 | 788 | 3342 | 33 | 190 |
| | 45 | 46 | 1 | 0.31 | 189 | 3027 | 7 | 109 |
| | 49 | 51 | 2 | 0.36 | 166 | 3024 | 7 | 158 |

# APPENDIX D: SIGNIFICANT RARE EARTH OXIDE INTERVALS

Significant intervals defined for TREO >500 ppm at 200 ppm cut-off, minimum 4 m width. MREO% was calculated as weighted average.

| Hole ID | From (m) | To (m) | Downhole Interval (m) | TREO[1] (ppm) | MREO[2] (%) |
|---|---|---|---|---|---|
| **ACRC005** | 0 | 36 | 36* | 1253 | 20.0 |
| **incl** | 34 | 35 | 1 | 7366 | 22.8 |

[1]TREO = Sum of Total Rare Earth Oxides $La_2O_3$, $CeO_2$, $Pr_6O_{11}$, $Nd_2O_3$, $Sm_2O_3$, $Eu_2O_3$, $Gd_2O_3$, $Tb_4O_7$, $Dy_2O_3$, $Ho_2O_3$, $Er_2O_3$, $Tm_2O_3$, $Yb_2O_3$, $Lu_2O_3$ + $Y_2O_3$

[2]MREO (%) = Percentage of Magnetic Rare Earth Oxides $Pr_6O_{11}$, $Nd_2O_3$, $Tb_4O_7$, $Dy_2O_3$ relative to respective TREO grade.

*Includes internal dilution of 1m below 200ppm TREO.

No top cut has been applied.

Downhole widths are reported. Exploration is at an early stage and true widths are not definitively known.



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# APPENDIX E: CHALICE WEST JORC TABLE 1 CHECKLIST

## Section 1 Sampling Techniques and Data
**(Criteria in this section apply to the succeeding section)**

| 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.<br>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.<br>Aspects of the determination of mineralisation that are Material to the Public Report.<br>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. | • RC drill samples were taken at 1m intervals via a cyclone and fixed cone splitter. Samples of nominally 1.5kg were collected in calico bags and submitted to the Intertek Genalysis sample preparation facility in Kalgoorlie. Samples were pulverised to a nominal 85% passing 75µm. Approximately 200g of the pulverised product from each sample was then transferred to the Intertek Genalysis facility in Perth.<br>• Samples from ACRC001 to ACRC003 were analysed for Au via 50g fire assay with an ICP-OES determination of gold concentration.<br>• Samples from ACRC004 and ACRC005 were analysed for Au, Pt and Pd via 50g fire assay and ICP-MS finish. They were also analysed for a suite of 48 other elements via a 4-acid digest and MS determination of element concentrations. Selected samples (in the clay horizon) were also analysed for a suite of 12 REE by MS following 4-acid dissolution.<br>• The samples for each 1m interval remaining after removal of the nominal 1.5kg split were laid out in rows at the drill site and this material used for geological logging |
| 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). | • RC drilling using a face-sampling hammer with a drill bit (hole) diameter of approximately 114mm. |
| Drill sample recovery | Method of recording and assessing core and chip sample recoveries and results assessed.<br>Measures taken to maximize sample recovery and ensure representative nature of the samples.<br>Whether a relationship exists between sample recovery and grade and whether sample bias may have | • Sample recovery is assessed as having been reasonable overall. Samples submitted for assay were weighed at the lab and sample weights reported – they show some small samples in the 1st few metres of drill holes, a maximum weight of 3.5kg and an average weight of 1.2kg<br>• There is no evidence of sample bias |



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| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | 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.<br>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.<br>The total length and percentage of the relevant intersections logged. | • Drill chips were logged at 1m intervals corresponding to the sample intervals and according to Auric's coding system in sufficient detail to support mineral resource estimation, mining studies and metallurgical studies.<br>• The logging is qualitative in nature.<br>• Chips were not photographed but a small proportion of chips from each interval have been retained in compartmentalised chip trays.<br>• The total length logged is 600m which is 100% of the drilled intervals |
| Sub-sampling techniques and sample preparation | If core, whether cut or sawn and whether quarter, half or all core taken.<br>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.<br>For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>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.<br>Whether sample sizes are appropriate to the grain size of the material being sampled. | • RC chips were sampled at 1m intervals via a fixed cone splitter and all but one sample were dry.<br>• A duplicate sample was taken with every 15$^{th}$ sample using a 2$^{nd}$ chute on the splitter and a pulp standard was inserted after every 30 samples such that 10% of samples submitted for assay are either duplicates or standards.<br>• The duplicate assays show reasonable correlation for the different assays, in particular Au, Ni and the REE<br>• Sample sizes (nominally 1.5kg) were pulverised prior to subsampling of 50g for fire assay and a lesser weight for 4-acid dissolution and are considered appropriate. |
| 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.<br>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.<br>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. | • In addition to standards submitted by Auric, the laboratory (Intertek Genalysis) analysed standards and blanks inserted with each assay batch. Comparison of expected results for standards with the assays received for the RC samples indicates accurate and precise laboratory data. |



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| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Verification of sampling and assaying | The verification of significant intersections by either independent or alternative company personnel.<br>The use of twinned holes.<br>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>Discuss any adjustment to assay data. | • Anomalous assays have been verified by alternative Auric personnel.<br>• No twinned holes have been drilled.<br>• Field sample records are merged with assay results from the lab and various cross reference checks, both manual and computational used to ensure data integrity.<br>• Data is stored on two separate computers and backed up routinely.<br>• No adjustment has been made 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.<br>Specification of the grid system used.<br>Quality and adequacy of topographic control. | • Hole collar positions were located using a hand-held GPS referenced to MGA-GDA94, Zone 51and are accurate to within 5m.<br>• Downhole surveys were taken by the drilling contractor using a gyro at approximately 10m intervals.<br>• Collar surveys included an elevation measurement and are located within the MGA-GDA94 grid system, Zone 51 |
| Data spacing and distribution | Data spacing for reporting of Exploration Results.<br>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.<br>Whether sample compositing has been applied. | • Only 5 holes were drilled, targeting projected anomalism intersected in aircore holes at 2 locations along a single traverse. Hole spacing ranged from 60m to 200m.<br>• At this early exploration stage, the data spacing and distribution is not sufficient for mineral resource estimation.<br>• No sample compositing |
| 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.<br>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. | • Drilling is at an early stage and the orientation of possible structural controls on mineralisation is poorly understood |
| Sample security | The measures taken to ensure sample security. | • Auric personnel were present during all drilling and sampling and individual samples were bagged and sealed in larger polywoven bags with no opportunity for tampering.<br>• Samples were transported to the lab by Auric personnel |
| Audits or reviews | The results of any audits or reviews of sampling techniques and data. | • There have been no reviews of sampling techniques and data related to the current program. |



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## 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.<br>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. | • RC drilling was conducted on E15/1801 which is held by Mr John Williams and operated by Auric Mining subsidiary, Chalice West Pty Ltd under the terms of an Option Agreement.<br>• There are no known impediments to obtaining a licence to explore or mine in the area beyond routine compliance requirements |
| Exploration done by other parties | Acknowledgment and appraisal of exploration by other parties. | • Resolute Limited completed an aircore drill program in 1997, comprising 82 drill holes for 2960m, and a follow-up soil sampling program in 1998.<br>• The 1997 drilling returned Au anomalism coincident with magnetic units that mimic the magnetic stratigraphy hosting the Chalice deposit approx. 6km to the northeast. Selected Resolute drill samples were also analysed for Ni, Cu, Cr, Zn and As, identifying a number of anomalous (+1000ppm) Ni intervals.<br>• The 1998 soil sampling defined several areas of (+100ppm) Ni anomalism |
| Geology | Deposit type, geological setting and style of mineralisation. | • RC drilling targeted favourable basalt units in a setting that mirrors the host rocks to the Chalice gold deposit where the 2 areas are separated by a granite dome.<br>• Anomalous Ni is associated with ultramafic units with potential for komatiite-hosted Ni-sulphide mineralisation analogous with deposits in the Widgiemooltha and Kambalda areas |
| 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:<br>o easting and northing of the drill hole collar<br>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>o dip and azimuth of the hole<br>o down hole length and interception depth<br>o hole length.<br>If the exclusion of this information is justified on the basis that the information is not | • Refer to:<br>Appendix A: RC Drillhole Details<br>Appendix B: Anomalous Gold Assays at 10ppb Cut-off<br>Appendix C: Significant Nickel Assays at 0.3% Cut-off<br>Appendix D: Significant Rare Earth Oxide Intervals |



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| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | 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.<br>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.<br>The assumptions used for any reporting of metal equivalent values should be clearly stated. | • Samples were collected at 1m intervals and aggregate intervals incorporate only 1m intervals.<br>• Samples were aggregated at different cut-offs according to the element considered:<br>Au – 10ppb cut-off and no internal dilution<br>Ni – 0.3% cut-off and up to 2m of internal dilution at <0.3% Ni. Averaged Co, Cu, Zn, Cr and Y for the corresponding interval also reported.<br>REE – TREO >500 ppm at 200 ppm cut-off, minimum 4 m width. Average MREO for the corresponding interval calculated as % of the TREO. |
| Relationship between mineralisation widths and intercept lengths | These relationships are particularly important in the reporting of Exploration Results.<br>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.<br>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'). | • There is insufficient drill density to establish the geometry of any mineralisation and true widths are 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. | • Refer to Figures 1-3 and Appendices B-D |
| 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. | • Reporting is balanced – only anomalous Au, Ni and TREO values are tabulated and this is acknowledged |
| 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. | • Not applicable |
| Further work | The nature and scale of planned further work | • There are 3 commodities of interest; Au, |



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| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | Ni and REE. Further aircore drilling can test for all 3 although targeted lithologies will differ.<br>• A surface EM survey will contribute valuable data for Ni exploration.<br>• Enhanced magnetic survey data will be obtained to better interpret potential structural settings with regards to the gold anomalism and source rocks with regards clay-hosted REE. |



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