

ASX Announcement

Date: 28 April 2023

CORRECTION TO ANNOUNCEMENT DATED 24 APRIL 2023 – NEW GOLD ASSAYS AND METALLURGICAL RESULTS FROM RAS

28 April 2023 Santana Minerals Limited (ASX: SMI) (“Santana” or “the Company”) refers to its announcement of 24 April 2023. The Company has attached an amended announcement to replace the announcement made on 24 April 2023.

The Company notes that visual observations at Figure 2 in the original announcement are retracted and should not be relied upon.

This announcement has been authorised for release to the ASX by the Board. For further information, please contact:

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ASX Announcement

Date: 24th April 2023

NEW GOLD ASSAYS AND METALLURGICAL RESULTS FROM RAS

- Eleven new drillholes with full assay results are reported for the Rise & Shine (RAS) deposit within the Inferred Resources and beyond the Indicated Resources of the February 2023 Mineral Resource Estimate (MRE).
- Of these, the most significant new drillhole aggregate intercepts (top-cut, 0.5g/t Au lower cut-off) are:
 - **MDD128 – Aggregate 26.0m @ 2.1 g/t Au between 275.0m and 324.0m**
 - **MDD129 – Aggregate 18.0m @ 2.5 g/t Au between 263.0m and 292.0m**
 - **MDD130 – Aggregate 22.0m @ 8.1 g/t Au between 193.0m and 223.0m**
- Drill results since the February 2023 MRE continue to confirm the extent and grade of the RAS mineralisation.
- Preliminary Phase 5 metallurgy testwork results demonstrate high gold recoveries in the order of 90% are possible across RAS from a typical gravity + leach process.

24 April 2023 Santana Minerals Limited (ASX: SMI) (“Santana” or “the Company”) is pleased to announce further significant results from the 100% owned Bendigo-Ophir Project (“the Project”).

The Project consists of **2.9Moz of gold** in the new mineral resource estimate (MRE) in four Rise and Shine Shear Zone (RSSZ) deposits as shown in Figure 7 (ASX announcement on 2 Feb 2023), which remain open down-plunge at depth. The MRE includes a maiden indicated resource of **0.3Moz of gold** at the RAS deposit. Drilling is continuing to expand resource potential with 13,334 metres drilled since the completion of the Feb 2023 MRE. Phase 4 metallurgical testwork results on a small number of samples have been reported together with preliminary Phase 5 results over a much larger sample population. The latest results confirm initial testing that high gold recoveries are possible with a conventional gravity and leach process.

Commenting on the results General Manager NZ, Damian Spring said:

“The new results compliment the results announced earlier this month. Infill drilling of the inferred resources are continuing to prove the consistency of the grade and mineralisation as modelled in the February 2023 MRE. Its also pleasing to add that the initial Phase 5 metallurgical testing results of 90 samples spread over 20 drill holes across RAS have strengthened our belief that high gold recoveries are achievable via a normal process of gravity and leach, adding confidence around the Project’s development viability as our formal scoping study gets underway.”

Latest Drill Assay Results from RAS

Assays have been received for 11 RAS drillholes (Figure 1 and Appendix 3). These results are from infill drilling of the inferred resource area throughout RAS. The latest results at RAS continue to confirm continuity of high-grade mineralisation with significant results from MDD128, MDD130, and MDD131.

Listed below are aggregate intervals and grades of RAS intercepts.

- **MDD114 – Aggregate 2.0m @ 1.4 g/t Au between 185.0m and 195.0m**
- **MDD115 – Aggregate 17.3m @ 1.4 g/t Au between 274.8m and 307.0m**
- **MDD122 – Continuous 2.0m @ 0.8 g/t Au from 272.0m**
- **MDD123 – Aggregate 29.1m @ 1.1 g/t Au between 286.9m and 337.0m**
- **MDD124 – Aggregate 12.3m @ 1.5 g/t Au between 209.7m and 249.0m**
- **MDD126 – Aggregate 11.3m @ 1.4 g/t Au between 240.7m and 265.0m**
- **MDD127 – Aggregate 6.9m @ 1.9 g/t Au between 181.1m and 200.0m**
- **MDD128 – Aggregate 26.0m @ 2.1 g/t Au between 275.0m and 324.0m**
 - including 19.0m @ 2.5 g/t Au
- **MDD129 – Aggregate 18.0m @ 2.5 g/t Au between 263.0m and 292.0m**
- **MDD130 – Aggregate 22.0m @ 8.1 g/t Au between 193.0m and 223.0m**

- including 5.0m @ 12.7 g/t Au and 9.0m @ 11.1 g/t Au
- MDD131 – Aggregate 26.0m @ 0.9 g/t Au between 173.0m and 237.0m

A comprehensive list of intervals and grade can be found in Appendix 1.

Infill drilling is focussed on expanding the indicated resources on RAS Ridge. A number of assays are still outstanding as shown by the drillholes with assays pending in Figure 1.

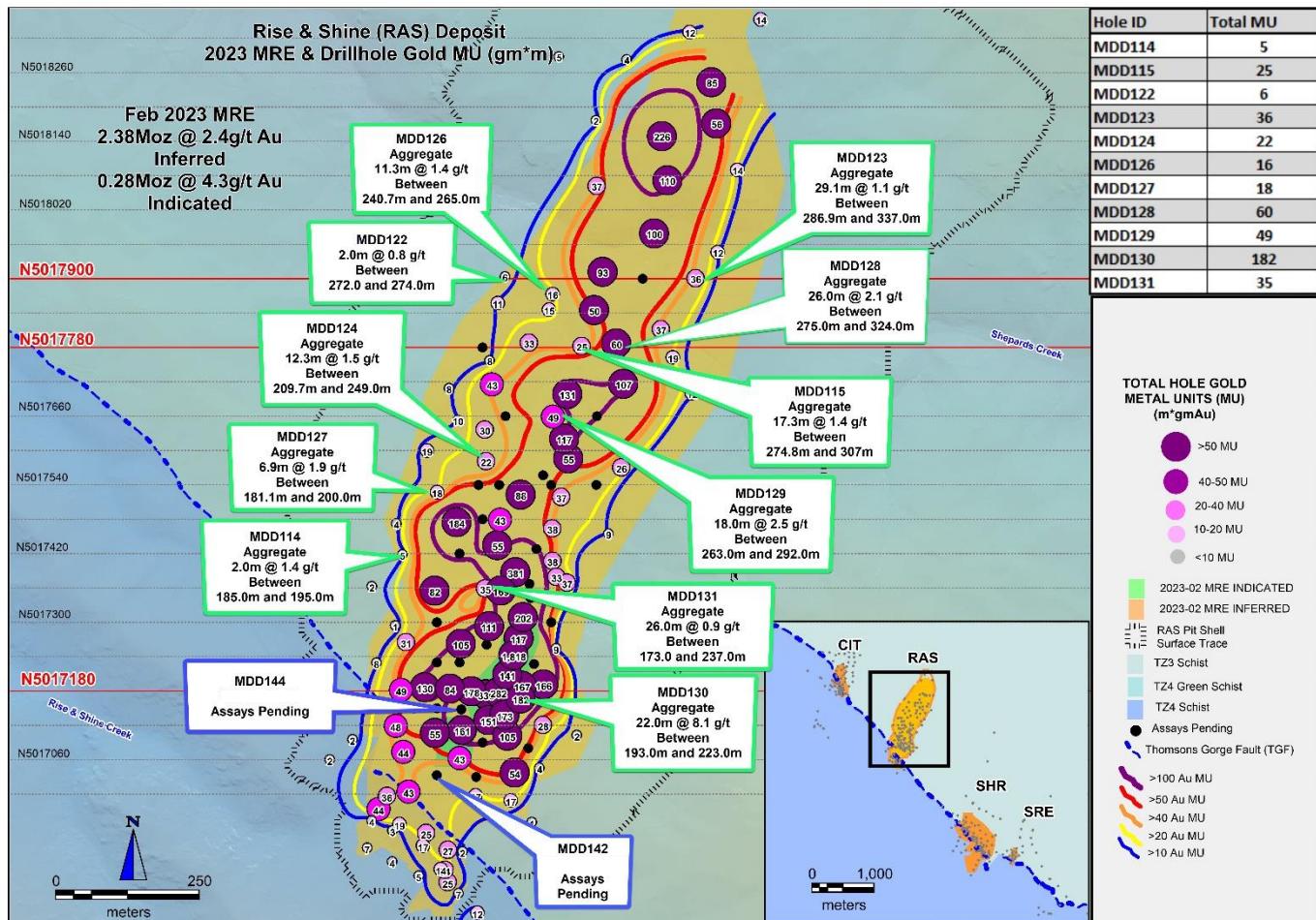


Figure 1 – RAS Resource Extension Drilling – New Results / Gold Distribution. Includes location of section lines as highlighted.

RAS mineralisation continues to produce drillholes with visible gold, leading to bonanza grades (1 metre >10g/t Au) up to **95.2 g/t Au** (often flagged by visible gold in geological logs). Two of the eleven newly reported holes have bonanza grades, namely:

- MDD129, **13.1g/t Au** from 268m.
- MDD130, **42.9 g/t Au** from 205m, **10.4 g/t Au** from 206m, and **95.2 g/t Au** from 221m.

Results confirm the extent and grade of the RAS February 2023 MRE

East-West sections with new and previous results demonstrate the consistency of the extent and gold grade of the RAS MRE February 2023 mineralised envelopes, with section lines shown in Figure 1.

The first section, N5017900 (Figure 2) is the northern most section line with new results, showing MDD041 that was used in the creation of the 2023 MRE model with MDD123 significantly extending the thickness of the resource. Assays are still pending for MDD117R.

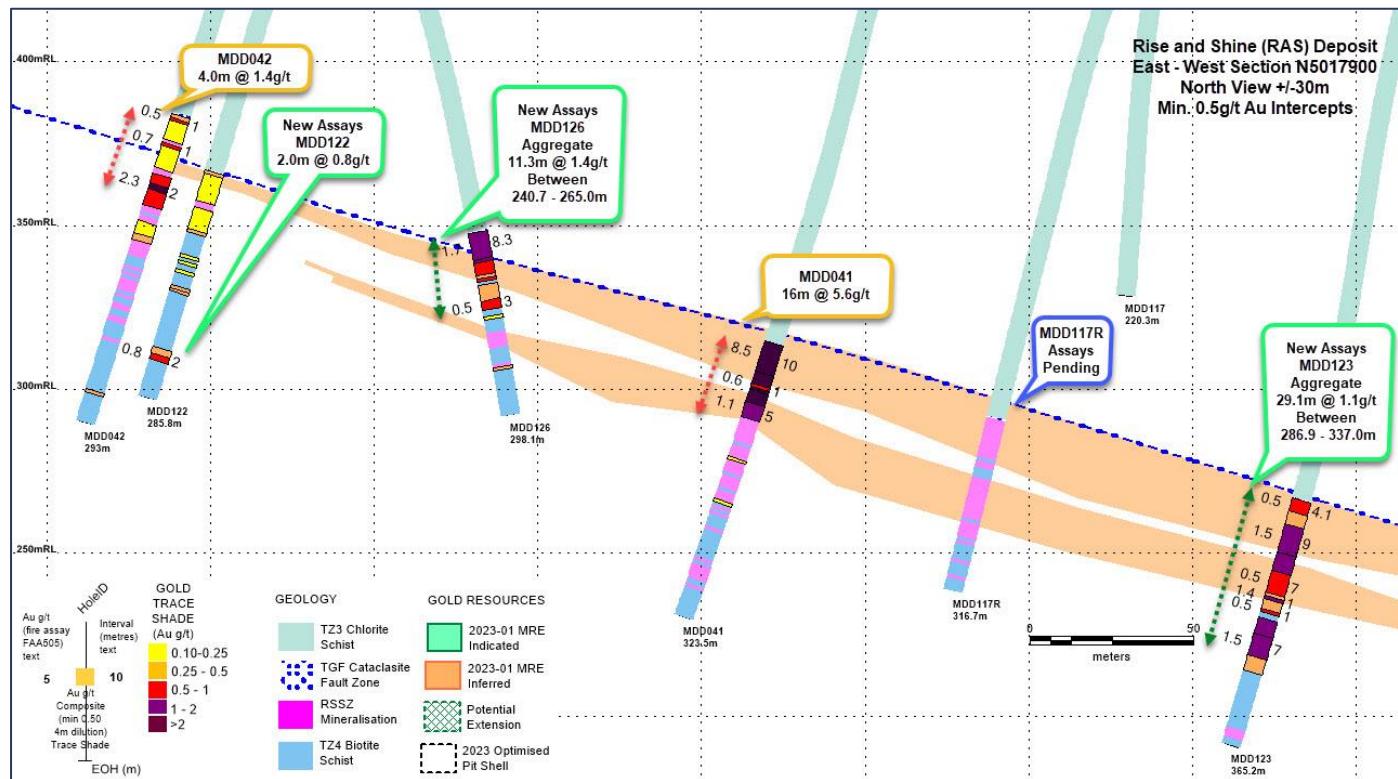


Figure 2 Section N5017900 showing Feb 2023 MRE inferred resources envelope (that included MDD041 and MDD042), with subsequent drill results including MDD119 previously reported.

The next section located 120m to the south, N5017780 (Figure 3), is a section of infill drilling with all drillholes results returned since the February 2023 MRE upgrade, giving more confidence to the thicknesses and grades.

The third section, N5017180 (Figure 4), at RAS Ridge and through the indicated resources area, includes new assays from MDD130, with an aggregate of 22.0m @ 8.1 g/t Au between 193.0m and 233.0m, reconfirming thick high-grade zone of previously drill holes. MDD139 still has assays pending.

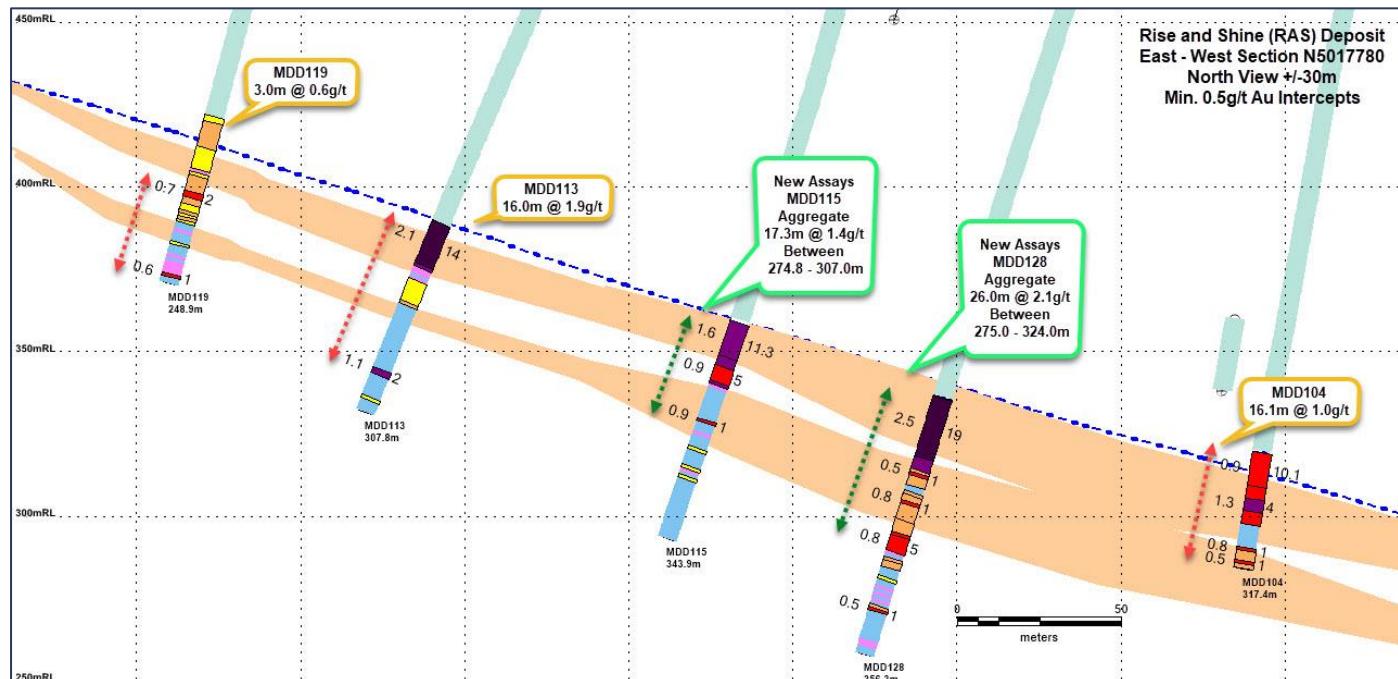


Figure 3 Section N5017780 showing assay results drilled after the Feb 2023 MRE inferred resources envelope modelled on this section.

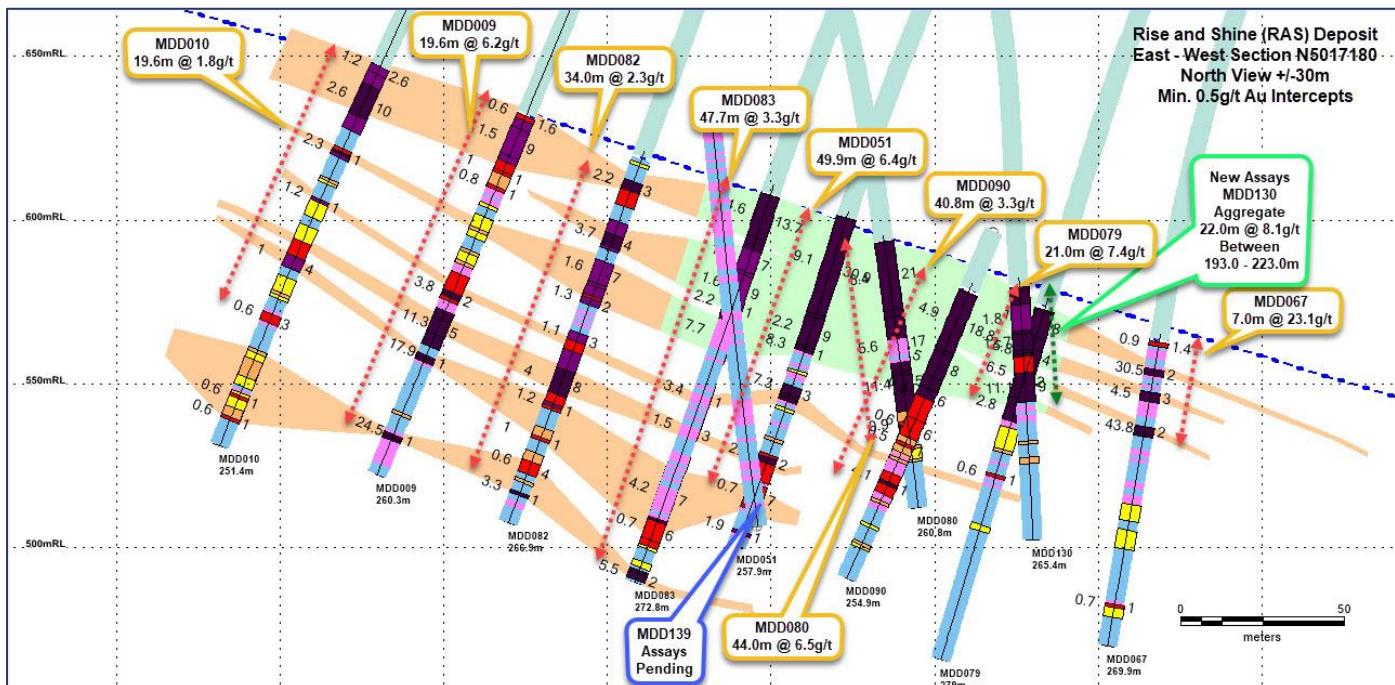


Figure 4 Section N5017180 at RAS Ridge showing new intercepts confirming the mineralisation and grade distribution.

Metallurgy update

The Phase 4 metallurgy testing has been completed and the final report received. The Phase 4 gravity-leach testwork at ALS Metallurgical laboratory, Perth on 10 composite samples determined gold recoveries from selected continuous intervals from 6 RAS drill holes. Composited sample widths varied between 2.0m and 4.05m with head grades ranging from 0.78 to 32.1 g/t gold. Gold recoveries varied between 48.4% in the lowest grade sample and 99.3% in the highest-grade sample (Table 1). The average gold recovery weighted by sample width and grade was 90.8%. Sample testwork involved crushing to nominally <1mm and then processed in a Knelson KCMD3 gravity concentrator and the resulting concentrate submitted for 48-hour intensive cyanidation. The gravity tails were then ground to P80 of 106µm and subjected to 24-hour bottle-roll cyanide leach tests. The 1kg composite Photon analyses of the samples compared well with the metallurgical calculated head grades.

Table 1 Summary of RAS Phase 4 metallurgical testing results. The locations of drillhole and the corresponding average recovery is shown in Figure 5.

PHASE 4 METALLURGY GRAVITY / LEACH RESULTS								
Composite Sample No	Hole ID	Head Grade (Au g/t Calc)	Sample Width (m)	Au % Gravity	Au % Leach	Au % Residue	SAMPLE GOLD RECOVERY (%)	SITE GOLD RECOVERY (%)
RAS4-02-A	MDD033	0.78	2.60	16.7	31.7	51.6	48.4	73.2
RAS4-01-A	MDD037	1.07	4.05	22.7	49.1	28.1	71.9	
RAS4-03-A		1.03	4.00	19.7	46.4	33.9	66.1	
RAS4-03-B		0.81	4.00	31.0	37.0	32.0	68.0	
RAS4-04-A		0.90	4.00	51.0	35.7	13.3	86.7	
RAS4-07-A	MDD051	3.99	2.90	35.8	39.6	24.6	75.4	89.6
RAS4-06-A	MDD053	2.28	4.32	42.6	40.7	16.6	83.4	
RAS4-06-B		9.80	4.00	32.8	63.6	3.6	96.4	
RAS4-08-A	MDD054	32.11	2.00	72.5	26.8	0.7	99.3	99.3
RAS4-05-A	MDD055	3.92	3.37	40.8	38.1	21.2	78.8	78.8

The representativeness of the Phase 4 metallurgical samples is questionable because of the limited number of holes and selective sampling. To better understand the cyanide leach characteristics of the mineralization, BLEG testing on minus 75 micron material from up to 300 drill core crush reject samples has commenced in Phase 5 of the metallurgical program. The BLEG residues will be analysed for gold by fire assay.

Interim results have been received for 90 of the 300 samples. Table 2 shows the grouping of the results by grade bins of the 90 samples, demonstrating consistent high gold recoveries between 86 and 95% are achievable at RAS.

Table 2 Interim RAS Phase 5 Metallurgy Bulk Leach Extractable Gold (BLEG) vs Residue Gold (90 samples)

INTERIM PHASE 5 METALLURGY TEST RESULTS		
Gold grade Range (g/t)	Average Gold Recovery (%)	Number of Samples
>4.0 g/t Au	95.1	20
2.0-4.0 g/t Au	88.8	22
1.0-2.0 g/t Au	90.5	25
0.5-1.0 g/t Au	86.8	23

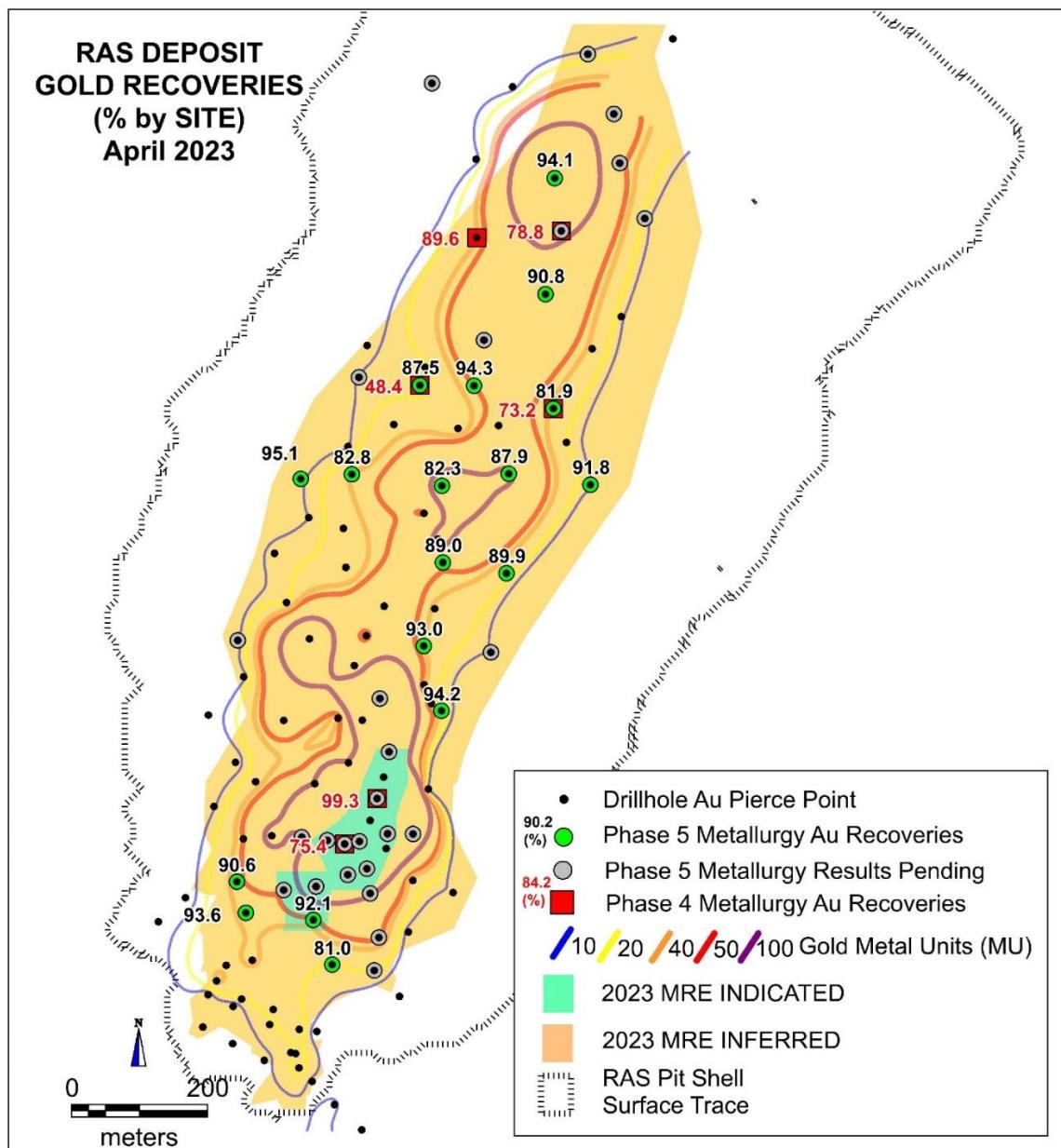


Figure 5 Spatial distribution of Phase 4 and Phase 5 metallurgical testing at RAS.

Other Deposits & Targets

Exploration RC drilling has continued on the regional targets, including the completion of six RC holes at Alta (ALT) with no assay results returned from these areas to date.

Key Conclusions & Forward Programme

RAS infill drilling continues at apace of 3,000m a month with drill hole assays confirming grade and thickness of the February 2023 MRE. The initial results of the Phase 5 metallurgical testing show the technical robustness of the gold deposit. These results combine well with the commencement of the scoping study that will outline a base case for the future development of this significant gold discovery.

An initial campaign of target definition RC drilling has been completed at ALT. The RC rig has commenced a campaign infill drilling at CIT, SHR and SRE. Drill hole results from these areas and areas drilled this year at UTS, MTK and GNW are still pending with priority still on RAS results. Capacity at the assay laboratories is building but expected to take a couple of months before catching up on the back log.

Other workstreams that have started this month include an environmental geochemistry baseline study.

Further definition drilling with an RC rig of the three other deposits will recommence shortly, as will drilling of regional targets over the 252km² project area.

This announcement has been authorised for release to the ASX by the Board. For further information, please contact:

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About Santana Minerals Limited Bendigo-Ophir Project

The Bendigo-Ophir Project is located on the South Island of New Zealand within the Central Otago Goldfields. The 292km² project area comprises Minerals Exploration Permit (MEP) 60311 (252km²) and Minerals Prospecting Permit Application (MPA) 60882 (40km²) issued to 100% owned subsidiary Matakanui Gold Ltd. The Project is located ~90 kilometres northwest of OceanaGold Ltd (OGC) Macraes Gold Mine (Figure 6).



Figure 6 - Bendigo-Ophir Project in the Otago Goldfield, ~90km NW of Macraes

The Company embarked on diamond drilling (DD) and reverse circulation (RC) drilling programmes in November 2020 with the immediate objective to fast-track an increase to the existing Resources by drill testing the down plunge extensions of known mineralisation.

The Company's vision is to develop the Bendigo-Ophir project into a world class, long life, environmentally sustainable mining project that will bring generational employment and prosperity to the Bendigo Region

The Project contains a new Mineral Resource Estimate (MRE) to 0.5 g/t Au lower cut-offs with top-cut, as at Feb 2023 as follows:

Deposit	Category	tonnes (Mt)	Au grade (g/t)	Contained Gold (koz)
RAS	Inferred	31.5	2.4	2,383
	Indicated	2.0	4.3	279
RAS Total	Indicated and Inferred	33.5	2.5	2,662
CIT	Inferred	1.2	1.5	59
SHR	Inferred	4.7	1.1	174
SRE	Inferred	0.3	1.3	11
RSSZ Total	Inferred	37.7	2.2	2,628
	Indicated	2.0	4.3	279
RSSZ Total	Indicated and Inferred	39.7	2.3	2,909

These estimates are based on drill results to Jan 2022 and reported in Feb 2023 which the Company interprets has the potential to be further expanded and developed into a low cost per ounce gravity-leach operation, with ore from bulk tonnage open pits or underground sources.

The Bendigo-Ophir Resources occur in 4 deposits (Figure 7) that are inferred to extend in a northerly direction within the RSSZ which hosts gold mineralisation over a recognised strike length of >20km.

The RSSZ occurs at the contact with TZ3 and TZ4 schist units separated by a regional fault (Thomsons Gorge Fault-TGF) and dips at a low angle (25°) to the north-east. The RSSZ is currently interpreted to have upper shear-hosted gold mineralisation (HWS) 10-40 metres in width above quartz vein and stockwork related gold mineralisation extending >120 metres below the HWS.

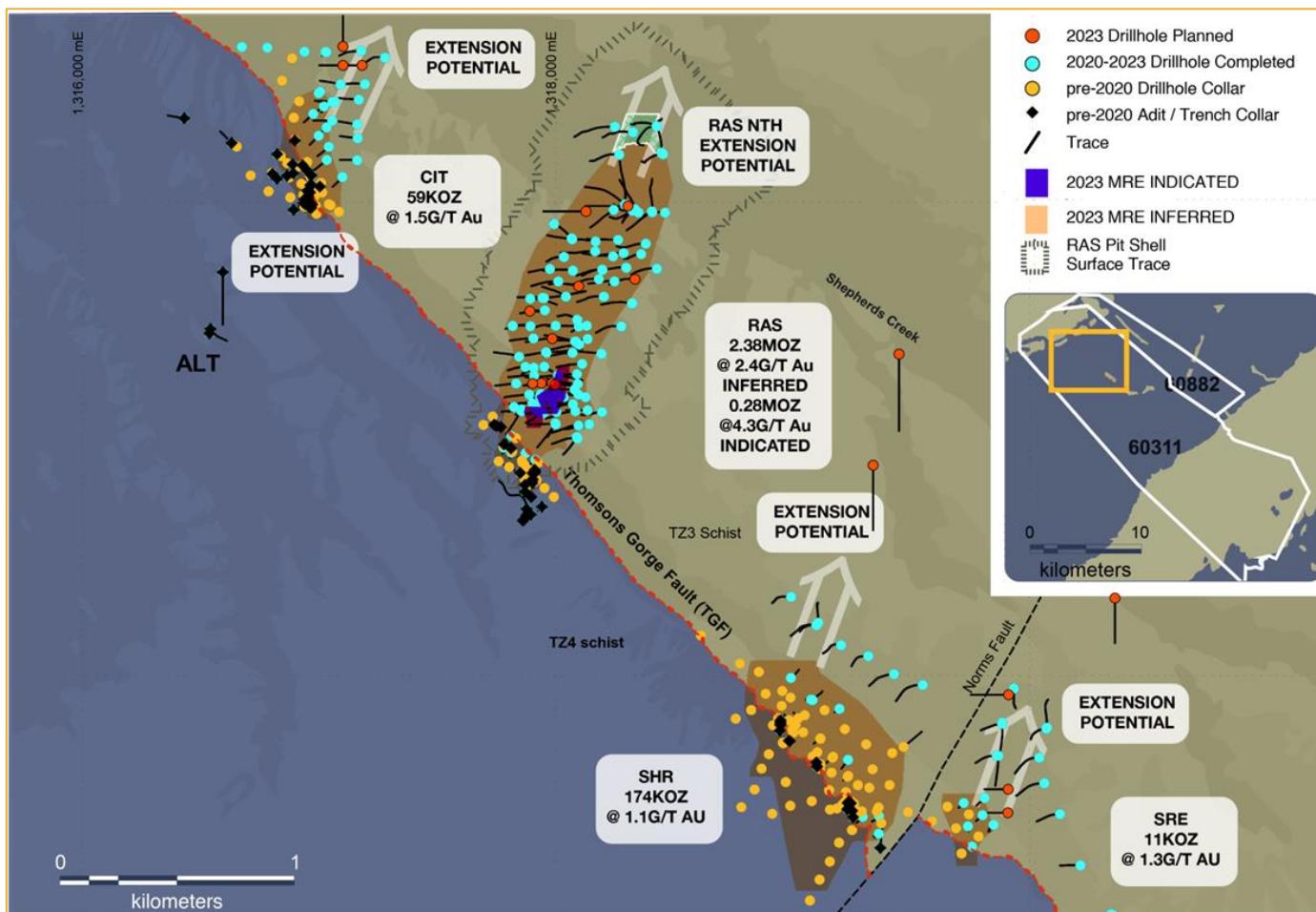


Figure 7 - North Dunstan Range Deposits - February 2023 Resources

Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with the Company's projects in this announcement is extracted from the following ASX Announcements:

- ASX announcement titled "RAS continues to deliver strong gold grades" dated 2 November 2022
- ASX announcement titled "RAS Glows with more high gold grades over wide intervals" dated 29 November 2022
- ASX announcement titled "RAS Resource Upgrade – One Million Ounces Added at Higher Gold Grades" dated 2 February 2023
- ASX announcement titled "More High Gold Grades from RAS Infill Drilling" dated 4 April 2023

A copy of such announcement is available to view on the Santana Minerals Limited website www.santanaminerals.com. The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. 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. 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.

Current Disclosure - Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Richard Keevers and Mr Kim Bunting who are Fellows of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Keevers is an Executive Director and Mr Bunting a Director and Bendigo-Ophir Project Manager who have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Keevers, Mr Bunting and Mr Batt consent to the inclusion in this report of the matters based on their information in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

Forward Looking Statements

Forward-looking statements in this announcement include, but are not limited to, statements with respect to Santana's plans, strategy, activities, events or developments the Company believes, expects or anticipates will or may occur. By their very nature, forward-looking statements require Santana to make assumptions that may not materialize or that may not be accurate. Although Santana believes that the expectations reflected in the forward-looking statements in this announcement are reasonable, no assurance can be given that these expectations will prove to have been correct, as actual results and future events could differ materially from those anticipated in the forward-looking statements. Accordingly, viewers are cautioned not to place undue reliance on forward-looking statements. Santana does not undertake to update publicly or to revise any of the included forward-looking statements, except as may be required under applicable securities laws.

Appendix 1- RAS Drillholes – New Mineralised Intercepts (top-cut to 100 g/t and at a 0.5 g/t lower cut-off grade)

Deposit	Drillhole	From (m)	Drill Intercept (m)	Average Gold Grade (g/t) (min 0.5g/t Au)	Comments
RAS	MDD114	185.0	186.0	2.32	
		194.0	195.0	0.53	
		Aggregate	2.0	1.43	(over 11.0m)
	MDD115	274.8	11.3	1.58	
		289.0	5.0	0.91	
		306.0	1.0	0.89	
		Aggregate	17.3	1.35	(over 32.23m)
	MDD122	Continuous	2.0	0.79	(from 272.0m)
	MDD123	286.9	4.1	0.51	
		295.0	9.0	1.49	
		310.0	7.0	0.55	
		318.0	1.0	1.35	
		322.0	1.0	0.54	
		330.0	7.0	1.53	
		Aggregate	29.1	1.10	(over 50.1m)
	MDD124	209.7	3.3	1.04	
		218.0	6.0	1.87	
		231.0	1.0	1.76	
		245.0	1.0	0.78	
		248.0	1.0	0.76	
		Aggregate	12.3	1.46	(over 39.3m)
	MDD126	240.7	8.3	1.65	
		262.0	3.0	0.53	
		Aggregate	11.3	1.35	(over 24.3m)
	MDD127	181.1	4.9	2.32	
		192.0	1.0	0.59	
		199.0	1.0	0.94	
		Aggregate	6.9	1.87	(over 18.9m)
	MDD128	275.0	19.0	2.52	
		299.0	1.0	0.51	
		308.0	1.0	0.77	
		319.0	5.0	0.82	
		Aggregate	26.0	2.05	(over 49.0m)

ASX Announcement

New Gold Assays and Metallurgical Results from RAS

Deposit	Drillhole	From(m)	Drill Intercept (m)	Average Gold Grade (g/t) (min 0.5g/t Au)	Comments
RAS	MDD129	263.0	16.0	2.62	
		282.0	1.0	3.23	
		291.0	1.0	0.62	
		Aggregate	18.0	2.54	(over 29.0m)
	MDD130	193.0	8.0	1.82	
		202.0	5.0	12.68	
		214.0	9.0	11.09	
		Aggregate	22.0	8.08	(over 30m)
	MDD131	173.0	1.0	0.98	
		178.0	2.0	0.66	
		188.0	11.0	0.98	
		202.0	5.0	1.03	
		213.0	1.0	0.57	
		218.0	1.0	0.65	
		228.0	1.0	0.50	
		233	4.0	0.67	
		Aggregate	26.0	0.87	(over 64.0m)

Appendix 2- New Drillholes post-dating MDD112

Deposit	Hole_No	East_NZTM	North_NZTM	RL	Azimuth (T Avg)	Dip (Avg)	Length	Method	Status	Results
RAS	MDD112	1,318,010	5,017,667	619.9	260.4	-61	251.6	DD	Completed	Reported
RAS	MDD113	1,318,166	5,017,794	600.0	267.3	-60	307.8	DD	Completed	Reported
RAS	MDD114	1,317,904	5,017,426	705.9	264.6	-61	206.9	DD	Completed	Reported
RAS	MDD115	1,318,241	5,017,773	609.4	275.8	-67	343.9	DD	Completed	Reported
RAS	MDD116	1,317,943	5,017,597	650.6	81.0	-58	355.9	DD	Completed	Reported
RAS	MDD117	1,318,324	5,017,967	535.5	218.1	-70	220.3	DD	Re-Drilled	No assays
RAS	MDD117R	1,318,323	5,017,966	535.4	252.2	-69	316.7	DD	Completed	Assays pending
RAS	MDD118	1,317,906	5,017,302	733.8	103.0	-72	282.1	DD	Completed	Reported
RAS	MDD119	1,318,033	5,017,771	606.7	255.1	-72	248.9	DD	Completed	Reported
RAS	MDD120	1,317,950	5,017,306	721.7	256.4	-66	259.1	DD	Completed	Assays pending
RAS	MDD121	1,317,958	5,017,368	700.6	84.3	-58	300.6	DD	Completed	Reported
RAS	MDD122	1,318,066	5,017,849	561.4	308.4	-67	285.8	DD	Completed	Reported
RAS	MDD123	1,318,405	5,017,963	535.7	229.5	-71	365.2	DD	Completed	Reported
RAS	MDD124	1,317,891	5,017,594	656.3	104.8	-70	277.4	DD	Completed	Reported
RAS	MDD125	1,317,985	5,017,153	758.9	262.9	-67	266.7	DD	Completed	Assays pending
RAS	MDD126	1,318,001	5,017,909	570.0	117.7	-69	298.1	DD	Completed	Reported
RAS	MDD127	1,317,954	5,017,541	670.1	258.4	-66	251.9	DD	Completed	Reported
RAS	MDD128	1,318,291	5,017,780	592.7	273.7	-69	356.3	DD	Completed	Reported
RAS	MDD129	1,318,184	5,017,670	645.4	263.2	-67	326.0	DD	Completed	Reported
RAS	MDD130	1,317,984	5,017,154	759.0	57.3	-76	265.4	DD	Completed	Reported
RAS	MDD131	1,318,041	5,017,366	690.7	264.3	-63	283.6	DD	Completed	Reported

Hole ID	Sample ID	Depth From (m)	Depth To (m)	Interval (m)	Au g/t (FAA505)	As ppm (pXRF)	Geol Unit	Visible Gold
MDD124	MG31192	247	248	1	0.08	889	TZ4	
MDD124	MG31193	248	249	1	0.76	4,122	RSSZ	
MDD124	MG31194	249	250	1	0.16	1,738	RSSZ	
MDD124	MG31195	250	251	1	0.09	1,886	RSSZ	
MDD124	MG31196	251	252	1	0.23	2,114	RSSZ	
MDD124	MG31197	252	253	1	0.19	1,566	RSSZ	
MDD124	MG31198	253	254	1	0.28	2,667	RSSZ	
MDD124	MG31199	254	255	1	0.04	109	TZ4	
MDD124	MG31200	255	256	1	0.25	1,299	RSSZ	
MDD124	MG31201	256	257	1	0.22	421	TZ4	
MDD124	MG31202	257	258	1	0.29	4,592	RSSZ	
MDD124	MG31203	258	259	1	0.01	72	TZ4	
MDD124	MG31204	259	260	1	0.02	46	TZ4	
MDD124	MG31205	260	261	1	0.06	275	TZ4	
MDD124	MG31206	261	262	1	0.02	50	TZ4	
MDD124	MG31207	262	263	1	-0.01	23	TZ4	
MDD124	MG31208	263	264	1	0.09	1,426	RSSZ	
MDD124	MG31209	264	265	1	0.09	49	TZ4	
MDD124	MG31210	265	266	1	0.39	275	TZ4	
MDD124	MG31214	266	267	1	-0.01	20	TZ4	
MDD124	MG31215	267	268	1	-0.01	26	TZ4	
MDD124	MG31216	268	269	1	0.05	38	TZ4	
MDD124	MG31217	269	270	1	0.05	325	TZ4	
MDD124	MG31218	270	271	1	-0.01	13	TZ4	
MDD124	MG31219	271	272	1	0.01	125	RSSZ	
MDD124	MG31220	272	273	1	0.02	256	RSSZ	
MDD124	MG31221	273	274	1	-0.01	5	TZ4	
MDD124	MG31222	274	275	1	0.03	15	TZ4	
MDD124	MG31223	275	276	1	-0.01	7	TZ4	
MDD124	MG31224	276	277.4	1.4	-0.01	228	TZ4	

Hole ID	Sample ID	Depth From (m)	Depth To (m)	Interval (m)	Au g/t (FAA505)	As ppm (pXRF)	Geol Unit	Visible Gold
MDD126	MG28143	287	288	1	-0.01	15	TZ4	
MDD126	MG28144	288	289	1	-0.01	8	TZ4	
MDD126	MG28145	289	290	1	-0.01	21	TZ4	
MDD126	MG28146	290	291	1	0.03	176	TZ4	
MDD126	MG28147	291	292	1	-0.01	128	TZ4	
MDD126	MG28148	292	293	1	-0.01	95	TZ4	
MDD126	MG28149	293	294	1	-0.01	28	TZ4	
MDD126	MG28150	294	295	1	-0.01	16	TZ4	
MDD126	MG28151	295	296	1	-0.01	11	TZ4	
MDD126	MG28152	296	297	1	-0.01	17	TZ4	
MDD126	MG28153	297	298.1	1.1	-0.01	14	TZ4	

Hole ID	Sample ID	Depth From (m)	Depth To (m)	Interval (m)	Au g/t (FAA505)	As ppm (pXRF)	Geol Unit	Visible Gold
MDD127	MG31225	179	180	1	0.01	6	TZ3	
MDD127	MG31226	180	181	1	0.01	9	TZ3	
MDD127	MG31227	181	181.1	0.1	0.06	81	TGF	
MDD127	MG31228	181.1	182	0.9	9.09	12,129	RSSZ	
MDD127	MG31229	182	183	1	1.77	6,391	RSSZ	
MDD127	MG31230	183	184	1	0.20	2,807	RSSZ	
MDD127	MG31231	184	185	1	0.15	1,913	RSSZ	
MDD127	MG31232	185	186	1	1.06	5,429	RSSZ	
MDD127	MG31233	186	187	1	0.10	1,269	RSSZ	
MDD127	MG31234	187	188	1	0.18	2,108	RSSZ	
MDD127	MG31235	188	189	1	0.09	558	RSSZ	
MDD127	MG31236	189	190	1	0.11	909	RSSZ	
MDD127	MG31237	190	191	1	0.37	1,724	RSSZ	
MDD127	MG31238	191	192	1	0.02	56	TZ4	
MDD127	MG31239	192	193	1	0.59	1,170	RSSZ	
MDD127	MG31240	193	194	1	0.02	91	RSSZ	
MDD127	MG31241	194	195	1	0.39	54	TZ4	
MDD127	MG31242	195	196	1	0.02	95	TZ4	
MDD127	MG31243	196	197	1	0.45	217	TZ4	
MDD127	MG31244	197	198	1	0.35	32	TZ4	
MDD127	MG31248	198	199	1	0.08	123	TZ4	
MDD127	MG31249	199	200	1	0.94	380	TZ4	
MDD127	MG31250	200	201	1	0.02	14	TZ4	
MDD127	MG31251	201	202	1	0.16	954	TZ4	
MDD127	MG31252	202	203	1	0.26	210	TZ4	
MDD127	MG31253	203	204	1	0.04	164	TZ4	
MDD127	MG31254	204	205	1	0.16	924	TZ4	
MDD127	MG31255	205	206	1	0.01	8	TZ4	
MDD127	MG31256	206	207	1	0.01	9	TZ4	
MDD127	MG31257	207	208	1	0.02	10	TZ4	
MDD127	MG31258	208	209	1	0.01	8	TZ4	
MDD127	MG31259	209	210	1	0.01	12	TZ4	
MDD127	MG31260	210	211	1	0.02	16	TZ4	
MDD127	MG31261	211	212	1	0.02	63	TZ4	
MDD127	MG31262	212	213	1	0.02	46	TZ4	
MDD127	MG31263	213	214	1	0.03	63	TZ4	
MDD127	MG31264	214	215	1	0.02	25	TZ4	
MDD127	MG31265	215	216	1	0.02	12	TZ4	
MDD127	MG31266	216	217	1	0.02	12	TZ4	
MDD127	MG31267	217	218	1	0.01	0	TZ4	
MDD127	MG31271	218	219	1	0.02	9	TZ4	
MDD127	MG31272	219	220	1	0.03	181	TZ4	
MDD127	MG31273	220	221	1	-0.01	24	TZ4	
MDD127	MG31274	221	222	1	-0.01	7	TZ4	
MDD127	MG31275	222	223	1	-0.01	6	TZ4	
MDD127	MG31276	223	224	1	-0.01	7	TZ4	
MDD127	MG31277	224	225	1	0.02	22	TZ4	
MDD127	MG31278	225	226	1	0.03	81	TZ4	
MDD127	MG31279	226	227	1	-0.01	9	TZ4	
MDD127	MG31280	227	228	1	0.01	119	TZ4	
MDD127	MG31281	228	229	1	0.23	352	TZ4	
MDD127	MG31282	229	230	1	0.02	39	TZ4	
MDD127	MG31283	230	231	1	0.01	55	TZ4	
MDD127	MG31284	231	232	1	0.02	21	TZ4	
MDD127	MG31285	232	233	1	0.01	17	TZ4	
MDD127	MG31286	233	234	1	0.01	9	TZ4	
MDD127	MG31287	234	235	1	0.04	14	TZ4	
MDD127	MG31288	235	236	1	-0.01	7	TZ4	
MDD127	MG31289	236	237	1	0.03	268	TZ4	
MDD127	MG31290	237	238	1	0.02	20	TZ4	
MDD127	MG31294	238	239	1	0.02	9	TZ4	
MDD127	MG31295	239	240	1	0.12	12	TZ4	
MDD127	MG31296	240	241	1	0.02	69	TZ4	
MDD127	MG31297	241	242	1	0.02	87	TZ4	
MDD127	MG31298	242	243	1	0.03	87	TZ4	
MDD127	MG31299	243	244	1	0.01	19	TZ4	
MDD127	MG31300	244	245	1	0.02	8	TZ4	
MDD127	MG31301	245	246	1	0.02	14	TZ4	

Hole ID	Sample ID	Depth From (m)	Depth To (m)	Interval (m)	Au g/t (FAA505)	As ppm (pXRF)	Geol Unit	Visible Gold
MDD131	MG31400	247	248	1	0.02	44	TZ4	
MDD131	MG31401	248	249	1	-0.01	258	TZ4	
MDD131	MG31402	249	250	1	0.17	2,215	RSSZ	
MDD131	MG31406	250	251	1	0.13	2,965	RSSZ	
MDD131	MG31407	251	252	1	0.12	4,414	RSSZ	
MDD131	MG31408	252	253	1	0.07	1,713	RSSZ	
MDD131	MG31409	253	254	1	0.09	763	RSSZ	
MDD131	MG31410	254	255	1	0.13	1,035	RSSZ	
MDD131	MG31411	255	256	1	0.30	4,651	RSSZ	
MDD131	MG31412	256	257	1	0.12	2,226	RSSZ	
MDD131	MG31413	257	258	1	0.03	616	RSSZ	
MDD131	MG31414	258	259	1	0.05	406	RSSZ	
MDD131	MG31415	259	260	1	0.05	326	RSSZ	
MDD131	MG31416	260	261	1	0.02	76	RSSZ	
MDD131	MG31417	261	262	1	0.02	171	TZ4	
MDD131	MG31418	262	263	1	-0.01	258	TZ4	
MDD131	MG31419	263	264	1	0.05	1,198	RSSZ	
MDD131	MG31420	264	265	1	0.09	1,929	RSSZ	
MDD131	MG31421	265	266	1	0.12	1,172	TZ4	
MDD131	MG31422	266	267	1	0.07	115	TZ4	
MDD131	MG31423	267	268	1	-0.01	22	TZ4	
MDD131	MG31424	268	269	1	-0.01	7	TZ4	
MDD131	MG31425	269	270	1	-0.01	12	TZ4	
MDD131	MG31429	270	271	1	0.31	924	RSSZ	
MDD131	MG31430	271	272	1	0.17	947	RSSZ	
MDD131	MG31431	272	273	1	0.07	881	RSSZ	
MDD131	MG31432	273	274	1	0.07	824	RSSZ	
MDD131	MG31433	274	275	1	0.05	1,835	RSSZ	
MDD131	MG31434	275	276	1	-0.01	213	TZ4	
MDD131	MG31435	276	277	1	-0.01	25	TZ4	
MDD131	MG31436	277	278	1	0.34	1,193	TZ4	
MDD131	MG31437	278	279	1	0.01	66	TZ4	
MDD131	MG31438	279	280	1	0.04	940	RSSZ	
MDD131	MG31439	280	281	1	0.05	1,086	RSSZ	
MDD131	MG31440	281	282	1	0.06	431	TZ4	
MDD131	MG31441	282	283	1	0.02	42	TZ4	
MDD131	MG31442	283	283.6	0.6	-0.01	15	TZ4	

JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques <p><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>		Diamond drill (DD) core samples for laboratory assay are typically 1 metre samples of diamond saw cut ½ diameter core. Where distinct mineralisation boundaries are logged, sample lengths are adjusted to the respective geological contact. RC samples were sub-sampled at 1.0 m intervals using a rotary splitter yielding a 30% sub-sample. Samples are crushed at the receiving laboratory to minus 2mm (85% passing) and split to provide 1kg for pulverising to -75um. Pulps are fire assayed (FAA) using a 50g charge with AAS finish. Certified standards, blanks and field replicates are inserted with the original batches at a frequency of ~4% for QAQC purposes. All pulps and crush reject (CREJ) are returned from the laboratory for further ~4% QAQC checks which involve pulp FAA re-assays by the original and an umpire laboratory and CREJ re-assayed by 500-gram (+ & -75mu) screen fire assay (SFA), 1kg BLEG (LeachWELL) and 2*500-gram Photon analysis (PHA) for gold. Where multiple assays exist for a single sample interval, larger samples are ranked in the database: PHA > BLEG > SFA > FAA. All returned pulps are analysed for a suite of 31 elements by portable XRF (pXRF).

Criteria	JORC Code explanation	Commentary
Drilling techniques	<p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<p>Current drilling techniques are diamond coring (DD) PQ3 and HQ3 size triple tube. Where PQ3 core size (83mm diameter) is commenced this is maintained throughout the DD hole until drilling conditions dictate reduction in size to HQ3 core (61mm diameter).</p> <p>RC drilling used a face sample bit with sample collected in a cyclone mounted over a rotary splitter producing 2 x 30% splits and 1 x 40% split. The two 30% splits were used as primary sample and field duplicate (if submitted) with the 40% split used for logging and then stored at the MGL core yard.</p> <p>Drillholes are oriented to intersect known mineralised features in a nominally perpendicular orientation as much as is practicable.</p> <p>All drill core is oriented to assist with interpretation of mineralisation and structure using a Trucore orientation tool.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<p>DD core sample recoveries are recorded by the drillers at the time of drilling by measuring the actual distance of the drill run against the actual core recovered. The measurements are checked by the site geologist.</p> <p>When poor core recoveries are recorded the site geologist and driller endeavour to immediately rectify any problems to maintain maximum core recoveries.</p> <p>DD core logging to date indicate ~95% recoveries.</p> <p>RC sample recovery is measured as sample weight recovered.</p> <p>The drilling contract used states for any given run, a level of recovery is required otherwise financial penalties are applied to the drill contractor to ensure sample recovery priority along with production performance.</p>

Criteria	JORC Code explanation	Commentary
Logging	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All DD holes have been logged for their entire sampled length below upper open hole drilling (nominally 0-450 metres below collar). Data is recorded directly into digital spreadsheets and then uploaded into a PostgreSQL cloud database with sufficient detail that supports Mineral Resource estimations (MRE).</p> <p>Logging is mostly qualitative but there are estimations of quartz and sulphide content and quantitative records of geological / structural unit, oxidation state and water table boundaries.</p> <p>Oriented DD core allows alpha / beta measurements to determine structural element detail (dip / dip direction) to supplement routine recording of lithologies / alteration / mineralisation / structure / oxidation / colour and other features for MRE reporting.</p> <p>RC chips were sieved and logged for lithology, colour, oxidation, weathering, vein percentage and sulphide minerals.</p> <p>All core is photographed wet and dry before cutting. Sieved RC chips are also photographed.</p>

<p>Sub-sampling techniques and sample preparation</p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>Industry standard laboratory sample preparation methods are suitable for the mineralisation style and involve, oven drying, crushing and splitting of samples to 1kg for pulverising to -75um. Pulps are fire assayed (FAA) using a 50g charge.</p> <p>50g charge is considered minimum requirement for the coarse nature of the gold. Larger screen fire assays (SFA), 1kg BLEG (LeachWELL) and 2*500gm Photon Analyses (PHA) are conducted periodically as a QAQC check.</p> <p>RC samples were sub-sampled by a rotary splitter as described above.</p> <p>Large diameter (83mm) PQ3 core was maintained (where conditions allow) for DD holes to MDD016 and subsequently HQ3 (61mm) for drillholes MDD017 to MDD131.</p> <p>DD core drill samples are sawn in ½ along the length of the core on cut lines marked by geologists' perpendicular to structure / foliation or to bisect vein mineralisation for representative samples whilst preserving the orientation line. Intervals required for QAQC checks are ¼ core from ½ sections of core to be sent for assay.</p> <p>QAQC procedures include field replicates, standards, and blanks at a frequency of ~4% and also cross-lab assay checks at an umpire laboratory. Field duplicates of RC samples are taken at the time of sampling.</p>
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Criteria	JORC Code explanation	Commentary
<p>Quality of assay data and laboratory tests</p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<p>DD core and RC chip samples for gold assays undergo sample preparation by SGS laboratory Westport and 50g fire assay with an AAS finish (SGS method FAA505 DDL 0.01ppm Au or FAD505 DDL 1ppm Au & FAD52V DDL 500ppm Au) by SGS laboratory Waihi.</p> <p>Portable XRF (pXRF) instrumentation is used onsite (Olympus Innov-X Delta Professional Series model DPO-4000 equipped with a 4 W 40kV X-Ray tube) primarily to identify arsenical samples (arsenic correlates well with gold grade in these orogenic deposits). The pXRF analyses a 31-element suite (Ag, As, Bi, Ca, Cd, Cl, Co, Cr, Cu, Fe, Hg, K, Mn, Mo, Nb, Ni, P, Pb, Rb, S, Sb, Se, Sn, Sr, Th, Ti, V, W, Y, Zn, Zr) utilising 3 beam Soil mode, each beam set for 30 secs (90 secs total).</p> <p>pXRF QAQC checks involve 2x daily calibration and QAQC analyses of SiO₂ blank, NIST standards (NIST 2710a & NIST 2711a), & OREAS standards (238, 235 & 211).</p> <p>For laboratory QAQC, samples (3*certified standards, blanks and field replicates) are inserted into laboratory batches at a frequency of ~4% and ~5% respectively. Once 1,000 samples have been assayed a ~5% selection of retained lab pulps across a range of grades are sent for re-assay and to an umpire laboratory for cross-lab check assays.</p>
<p>Verification of sampling and assaying</p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Significant gold assays and pXRF arsenic analyses are checked by alternative senior company personnel. Original lab assays are initially reported and where replicate assays and other QAQC work require re-assay or screen fire assays, the larger sample results are adopted. To date results are accurate and fit well with the mineralisation model.</p> <p>Twinned data is available where DD core holes have been sited adjacent to previous RC drillholes and where DD redrills have occurred.</p> <p>pXRF multi-element analyses are directly downloaded from the pXRF analyser as csv electronic files. These and laboratory assay csv files are imported into the database, appended and merged with previous data.</p> <p>The database master is stored off-site and periodically updated and verified by an independent qualified person.</p> <p>There have been no adjustments to analytical data presented.</p>

Criteria	JORC Code explanation	Commentary
Location of data points	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>All drillhole collar locations are accurate (+/- 50mm) xyz coordinates when captured by an experienced surveyor using RTK-GPS equipment. All drill holes reference the NZTM map projection and collar RLs the NZVD2016 vertical datum.</p> <p>DD down hole surveys are recorded continuously with a Precision north seeking Gyro downhole survey tool. RC holes are surveyed at 12m intervals using a Reflex multi-shot camera.</p>
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>Drillhole collar spacing is variable and considered appropriate for determination of geological and grade continuity during this phase of the drilling programme. Site locations in steep terrain are dictated by best access allowed by contour tracks with gentle gradients to allow safe working drill pad excavations.</p> <p>No compositing of samples is being undertaken for analysis. Sampling and assaying are in one metre intervals or truncated to logged features.</p>
Orientation of data in relation to geological structure	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<p>The majority of drillholes in this campaign are inclined -60° or -75° to an azimuth between 180°T and 270°T to intercept mineralisation at a reasonable angle and facilitate core orientation measurements. However, due to topographical constraints and the nature of infill drilling where intercepts are being targeted with some accuracy, some drillholes will be drilled at other azimuths and inclinations as noted. True mineralisation widths in these drillholes will be less than downhole intervals. As the deposits are tabular and lie at low angles, there is not anticipated to be any introduced bias for resource estimates.</p> <p>Most RC holes were drilled either vertically or at -60° towards 228°.</p>

Criteria	JORC Code explanation	Commentary
Sample security	<i>The measures taken to ensure sample security.</i>	<p>Company personnel manage the chain of custody from sampling site to laboratory.</p> <p>DD drill core samples are transported daily from DD rig by the drilling contractor in numbered core boxes to the Company secure storage facility for logging and sample preparation. After core cutting, the core for assay is bagged, securely tied, and weighed before being placed in polyweave bags which are securely tied. Retained core is stored on racks in secure locked containers. RC samples are also place in polyweave bags and secured with zip ties.</p> <p>Polyweave bags with the calico bagged samples for assay are placed in steel cage pallets, sealed with a wire-tied tarpaulin cover, photographed, and transported to local freight distributor for delivery to the laboratory. On arrival at the laboratory photographs taken of the consignment are checked against despatch condition to ensure no tampering has occurred.</p>
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<p>An independent competent Person (CP) conducted a site audit in January 2021 and December 2022 of all sampling techniques and data management. No major issues were identified, and recommendations have been followed.</p> <p>Snowdon Optiro have recently undertaken a desktop review of the assay methods and QC sample results and concluded that the sampling and assaying methods are in line with standard industry procedures.</p>

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<p>Exploration is being currently conducted within Mineral Exploration Permit (MEP) 60311 (252km²) registered to Matakanui Gold Ltd (MGL) issued on 13th April 2018 for 5 years with renewal date on 12th April 2023. An application to extend the period of duration has been accepted for processing by NZ Petroleum and Minerals. MEP 60311 continues in force in accordance with section 36 (5A) of the Crown Minerals Act 1991. There are no material issues with third parties.</p> <p>MGL applied for a Minerals Prospecting Permit (MPPA) in March 2022, and this is in process with the Government Ministerial Authority (NZPAM) for issue under MPP 60882.</p> <p>The tenure of the Permits is secure and there are no known impediments to obtaining a licence to operate.</p> <p>The Project is subject to a 1.5% Net Smelter Royalty (NSR) on all production from MEP 60311 (and successor permits) payable to an incorporated, private company (Rise and Shine Holdings Limited) which is owned by the prior shareholders of MGL (NSRW Agreement) before acquisition of 100% of MGL shares by Santana Minerals Limited.</p>
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>Early exploration in the late 1800's and early 1900's included small pits, adits and cross-cuts and alluvial mining.</p> <p>Exploration has included soil and rock chip sampling by numerous companies since 1983 with drilling starting in 1986. Exploration in the 1990's commenced with a search for Macraes style gold deposits along the RSSZ. Drilling included 13 RC holes by Homestake NZ Exploration Ltd in 1986, 20 RC holes by BHP Gold Mines NZ Ltd in 1988 (10 of these holes were in the Bendigo Reefs area which is not part of the MRE area), 5 RC holes by Macraes Mining Company Ltd in 1991, 22 shallow (probably blasthole) holes by Aurum Reef Resources (NZ) Ltd in 1996, 30 RC holes by CanAlaska Ventures Ltd from 2005-2007, 35 RC holes by MGL in 2018 and a further 18 RC holes by MGL in 2019.</p>

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>The RSSZ is a low-angle late-metamorphic shear-zone, presently known to be up to 120m thick. It is sub-parallel to the metamorphic foliation and dips gently to the north- east. It occurs within psammitic, pelitic and metavolcanic rocks. Gold mineralisation is concentrated in multiple deposits along the RSSZ. In the Project area there are 4 deposits with Mineral Resource Estimates (MRE) – Come-in-Time (CIT), Rise and Shine (RAS), Shreks (SHR) and Shreks-East (SRE). The gold and associated pyrite/arsenopyrite mineralisation at all deposits occur along micro-shears, and in brecciated / laminar quartz veinlets within the highly-sheared schist. There are several controls on mineralisation with apparent NNW, N and NNE trending structures all influencing gold distribution. Shear dominated mineralisation within the top 20-40m of the shear zone is in a unit termed the “Hanging Wall Shear” (HWS) which lies immediately below the Thomsons Gorge Fault (TGF). The TGF is a regional low-angle fault that separates upper barren chlorite (TZ3) schist from underlying mineralised biotite (TZ4) schists. Stacked stockwork vein swarms (SVS) occur deeper in the RSSZ.</p> <p>Unlike Macraes, the gold mineralisation in the oxide, transition and fresh zones is characterised by coarse free gold and silica- poor but extensive ankerite alteration.</p>
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<p>Refer to the body of text.</p> <p>No material information has been excluded.</p>

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>Significant gold intercepts are reported using 0.25g/t Au and 0.50g/t Au lower grade cut-offs with 4m of internal dilution included. Broad zonation is:</p> <p>0.10g/t Au cut-off defines the wider low-grade halo of mineralisation, 0.25g/t Au cut-off represents possible economic mineralisation, with 0.50g/t Au defining high-grade axes / envelopes.</p> <p>1.50g/t Au cut-off is possible economically underground exploitable Metal unit (MU) distribution, where shown on maps and in tables are calculated from total drill hole Au * associated drill hole interval metres.</p> <p>pXRF analytical results reported for laboratory pulp returns are considered accurate for the suite of elements analysed.</p> <p>Where gold assays are pending, minimum 1,000 ppm composited arsenic values provide a preliminary representation of potential mineralised zones and include 4m <1,000 ppm internal dilution.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • 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 (eg 'down hole length, true width not known'). 	<p>All intercepts quoted are downhole widths.</p> <p>Intercepts are associated with a major 20-120m thick low-angle mineralised shear that is largely perpendicular to the drillhole traces.</p> <p>Aggregate widths of mineralisation reported are drillhole intervals >0.50g/t Au occurring in apparent low angle stacked zones.</p> <p>There are steeply dipping narrow (1-5m) structures deeper in the footwall and the appropriateness of the current drillhole orientation will become evident and modified as additional drill results dictate.</p>
Diagrams	<ul style="list-style-type: none"> • 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. 	<p>Refer to figures in the body of the text.</p>
Balanced reporting	<ul style="list-style-type: none"> • 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. 	<p>All significant intercepts have been reported.</p>

Criteria	JORC Code explanation	Commentary
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	Not applicable; meaningful and material results are reported in the body of the text.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	DD infill drilling of existing inferred resources is continuing at RAS on 60*40m metre spacing. Further extensional drilling is about to recommence at CIT, SHR and SRE deposits .followed by target definition drilling elsewhere in the project area. A 2021 MRE update (to JORC Code 2012) completed in September 2021 increased Inferred Resources 155% to 643Koz from the 252Koz 2019 MRE (uncut & 0.25g/t lower cut-off). A 2022 MRE upgrade of RAS was completed in early July 2022 which increased the Global Inferred resources 3-fold to 2.1Moz (top-cut & 0.25g/t lower cut-off). A 2023 MRE upgrade of RAS was completed in early February 2023 which increased the total resources to 2.9Moz (top-cut & 0.5g/t lower cut-off) including the maiden report of Indicated Resources at RAS of 0.3Moz as well as increasing Inferred Resources at RAS to 2.4Moz for total RAS resources of 2.7Moz. Potential extensions to mineralisation and resources currently being drill tested are shown in figures in the body of the text.