ASX ANNOUNCEMENT

Pickle Crow Gold Project, Canada

High-Grade Inferred Gold Resource Grows to 2.8Moz at 7.2g/t

Company strategy to continue defining high-grade gold near the 'headframe' and across its district scale underexplored landholding

KEY POINTS

- **An outstanding 2022 drilling campaign results in the Inferred Resource at Pickle Crow increasing by 530,000oz to 2.8Moz at 7.2g/t gold**
- **Represents a 24% increase in ounces since the previous update (Feb 2022), and an increase of 2.0Moz (+244%) since project acquisition (Mar 2020)**
- **Over 1Moz has been delineated in the top 250 metres from surface and remains open, paving the way for Open Pit mining investigations to unlock value for the project**
- **Mineralisation remains open along strike and at depth, with recent high-grade drill results outside the Resource including:**
    - **0.4m @ 92.1g/t gold from 468.2m downhole** AUDD0348
    - **0.6m @ 30.2g/t gold from 360.1m downhole** AUDD0348
    - **2.7m @ 16.1g/t gold from 309.6m downhole** AUDD0347
    - **2.3m @ 16.4g/t gold from 320.2m downhole** AUDD0347
- **Discovery costs continue to be a low ~A$20 per ounce, making it one of the lowest cost discoveries in the gold industry**
- **The update includes a maiden 133koz from satellite deposits – the new zones are significant as they demonstrate potential for further growth outside the main mine trend**
- **Extensive regional exploration programs targeting key gold structures outside the main mine trend have started – this large area has had little to no previous historic testing**
- **The Company remains well funded with A$10.4M** (as at 31/3/23) **to continue its strategy of defining high-grade gold near the 'headframe' and across its district scale underexplored landholding as well as evaluating mining options**

AuTECO Minerals Ltd (ASX:AUT) (**AuTECO** or the **Company**) is pleased to report a 530,000oz increase in the Inferred Mineral Resource Estimate (**MRE**) at its Pickle Crow Gold Project in Canada, with the total now standing at 2.8Moz at 7.2g/t gold.

The majority of the Inferred Resource is comprised of high-grade quartz vein-hosted mineralisation totalling 2.1Moz at 9.8g/t gold. A further 510koz at 3.8g/t gold is contained within broader near-surface mineralisation potentially amenable to bulk mining methods.

Over 1Moz has been delineated in the top 250 metres from surface, above a 0.5g/t cut-off (refer Figure 3). A significant quantity of drill intersections outside of the Resource have been identified representing a significant exploration opportunity for further Resource growth in the top 250 metres, paving the way for Open Pit mining investigations to unlock value for the project.

Furthermore, the update contains a maiden Resource for near mine satellite deposits drilled on structures parallel to the main mine trend. A near-surface Resource of 133koz @ 4.1g/t has been estimated for the East Pat - Cohen MacArthur areas and remains open in all directions.

The MRE was prepared in accordance with the JORC Code (2012 Edition) by independent mining consultants Cube Consulting Pty Ltd.

The highly successful 50,000 metre drilling campaign has concluded with numerous recent high-grade gold intersections of up to 92.1g/t returned outside of the updated Resource, demonstrating the immense potential for future growth.

The Company will continue its strategy of defining high-grade gold near the 'headframe' and across its district-scale and underexplored landholding, with a current focus on unlocking the vast regional exploration potential of the 500sqkm of tenure in the Northern Pickle Lake greenstone belt. An extensive field mapping and sampling campaign will be conducted during the summer field season, followed by drill testing on new discoveries.

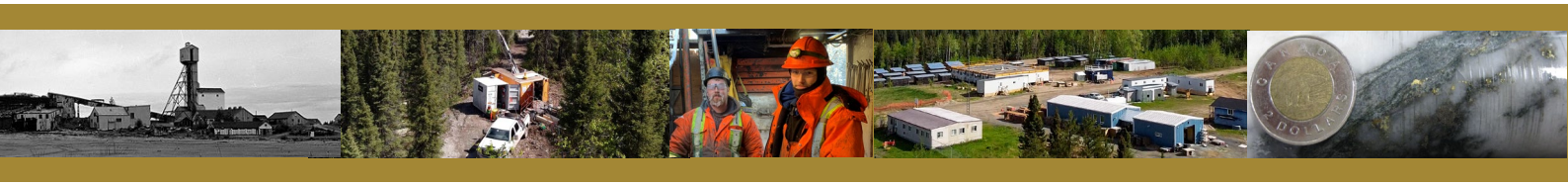
Not only will the company focus on cost effective value creation through exploration and the drill bit but it will also investigate the significant endowment of near surface gold mineralisation recently delineated as well as ways to leverage the existing significant underground infrastructure in order to access its high-grade gold resources.

AuTECO Chief Executive Officer Darren Cooke said: *"This significant increase in the Resource confirms Pickle Crow as one of the best undeveloped high-grade gold Resources.*

"There are very few 2.8Moz Resources at a grade of 7.2g/t gold globally, let alone in a Tier-One jurisdiction with the kind of upside we see at Pickle Crow, both near mine and regionally.

"The rate at which we've grown the Resource by investing in the drill bit and quality geology is impressive, having gone from our maiden Resource of 800,000oz to 2.8Moz in less than three years is an exceptional result.

"We are entering a very exciting phase with our strategy of defining high-grade gold near the 'headframe' and across our district scale underexplored landholding as well as investigating the best way to leverage off existing significant underground workings and open pit material."



A Standout Gold Project

The Pickle Crow gold project is a standout compared to many exploration and development projects of ASX listed companies, with the combination of scale and high grade (refer Figure 1).

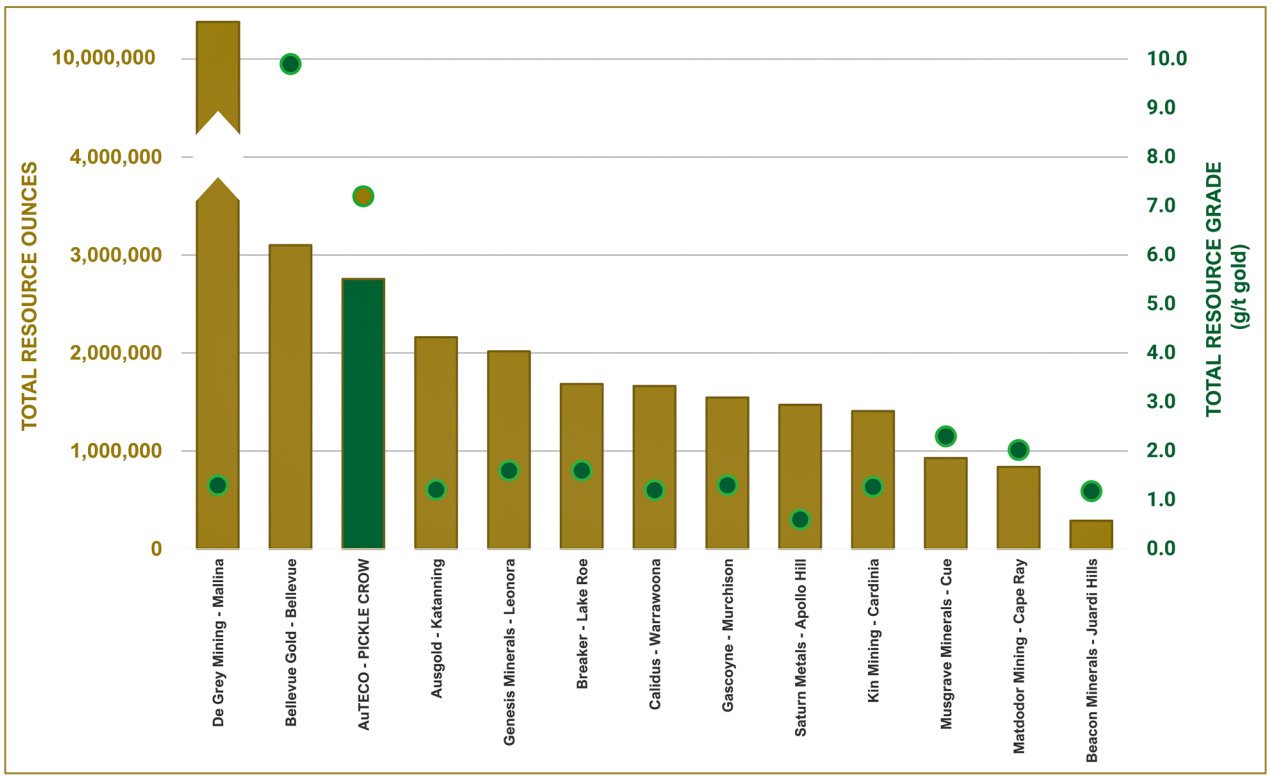


Figure 1: Total Resource (Measured, Indicated and Inferred) comparison between select projects of ASX listed companies. Total Resource gold ounces (left axis) are shown as bars and Resource grade (right axis) is denoted by the circles. Please note that all Resources are shown inclusive of Reserves. Please refer to Appendix C for detailed Resource data and sources of the information.

The Pickle Crow Project continuously delivers significant and consistent high-grade resource growth at low discovery costs, creating value through the drill bit (Figure 2).

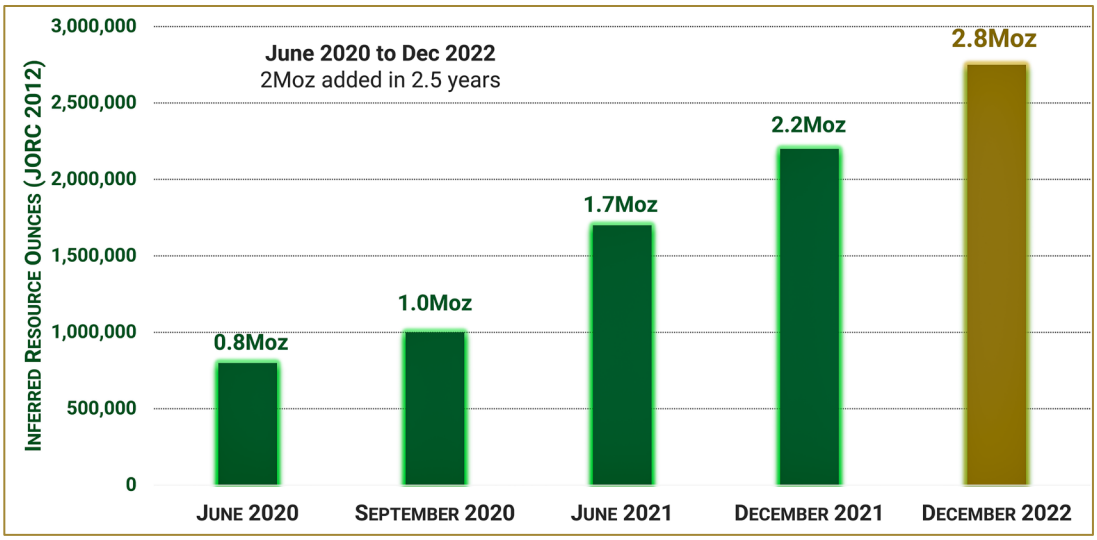
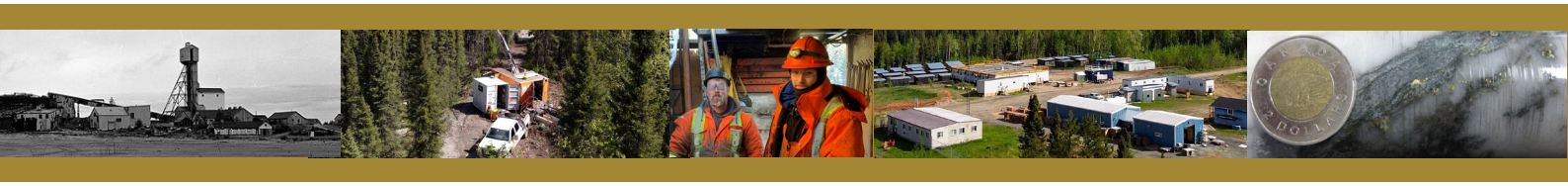


Figure 2: All previous Inferred Mineral Resource estimates prepared in accordance with the JORC Code (2012 Edition) for the Pickle Crow gold project - contained gold ounces.



Significant Future Growth Potential

Over 1Moz of Inferred Resource above a 0.5g/t cut-off grade has been delineated in the top 250 metres from surface (refer blue shading in Figure 3). A significant quantity of assay intersections outside of the Resource have also since been identified (red dots). These intersections are currently not included and represent a significant exploration opportunity for further shallow Resource growth in the top 250 metres (red shaded area).

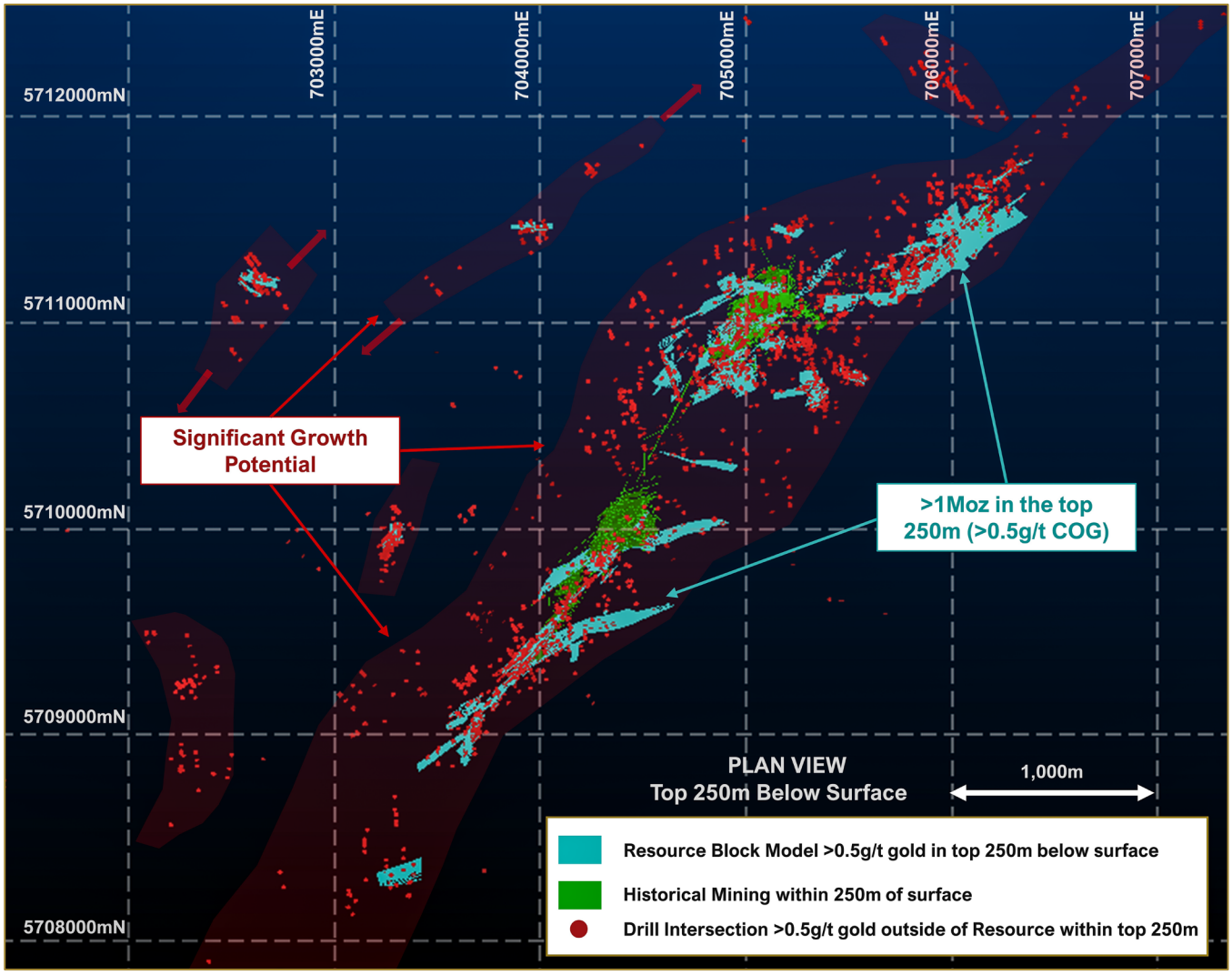
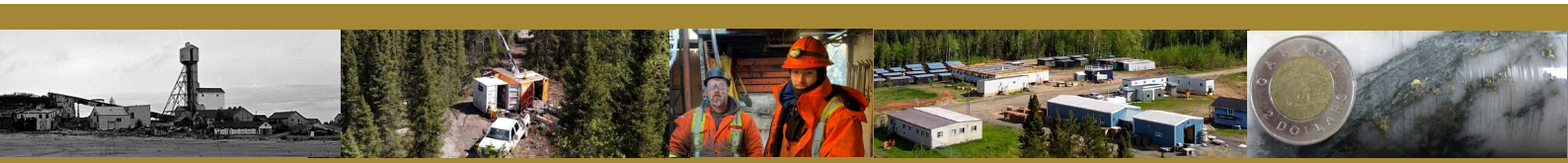


Figure 3: Pickle Crow - Plan view of drill intersections outside of the Resource that are greater than 0.5g/t gold in the top 250 metres below surface (red dots). The blue shapes are the Resource blocks that are greater than 0.5g/t gold in the top 250 metres. The green shapes are historical mine workings and have been depleted from the block model.



A World Class Location

Pickle Crow is located in the prolific western Superior Craton approximately 400km north of Thunder Bay in Ontario, Canada (refer Figures 4 and 5)

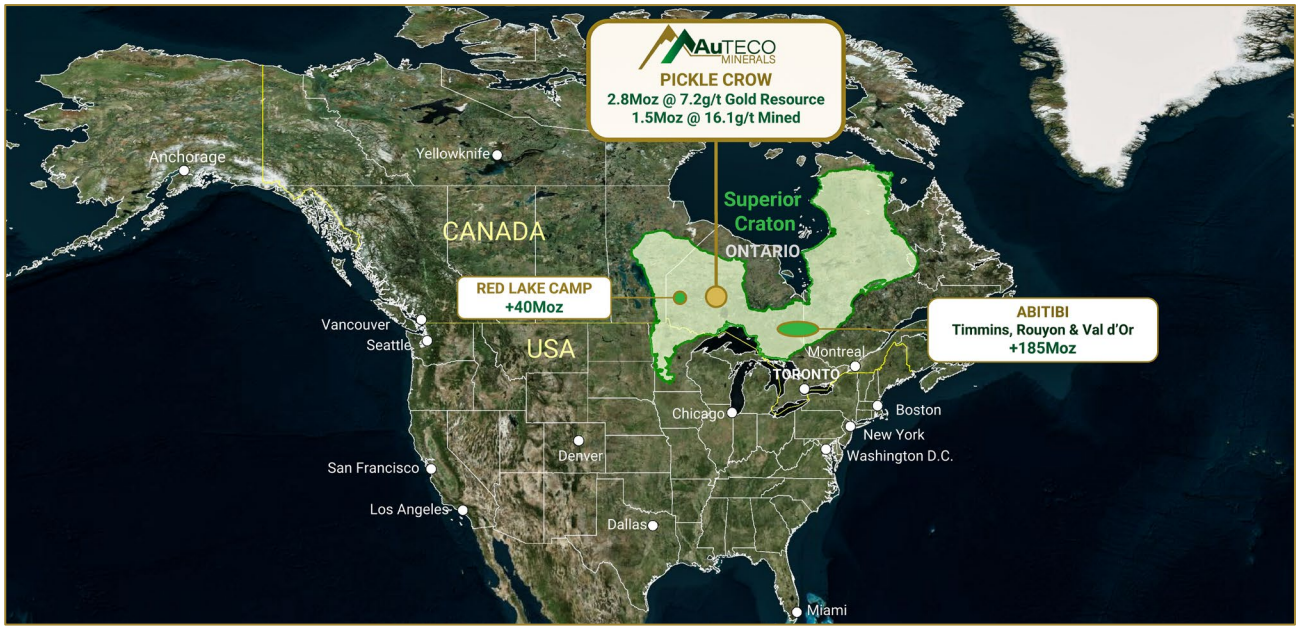


Figure 4: Location of Pickle Crow in Ontario, Canada.

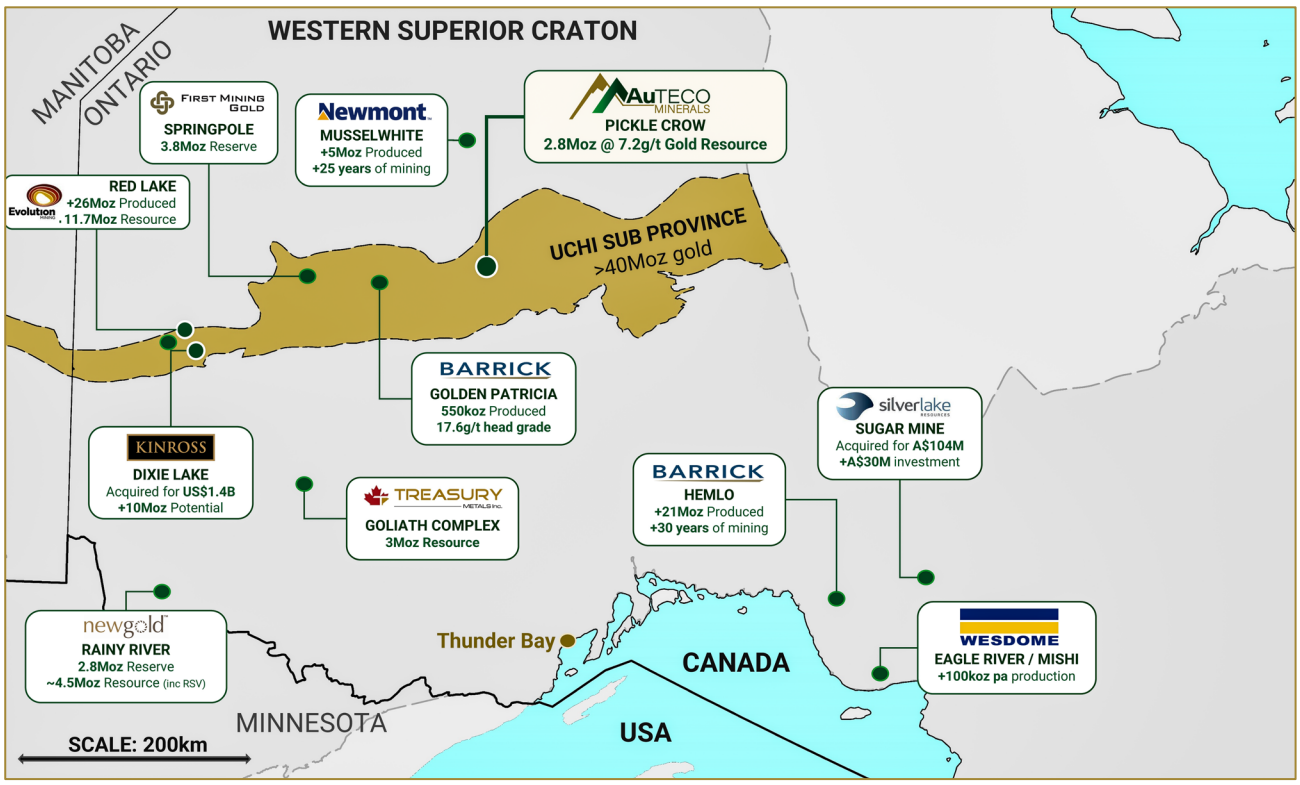
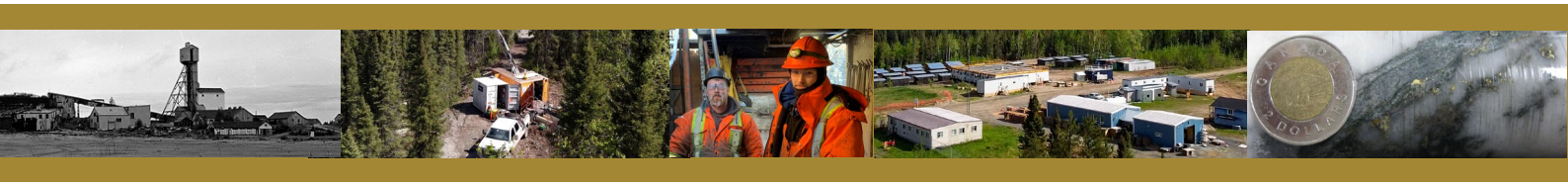


Figure 5: Significant mining operations in the Western Superior craton of Ontario, Canada. Pickle Crow is located in the Uchi subprovince in the same structural zone as the Red Lake, Dixie and Springpole deposits.



A Significant Land Holding

The Company holds the dominant position in the Northern Pickle Lake greenstone belt, which has an endowment exceeding 4Moz of gold (Figure 6).

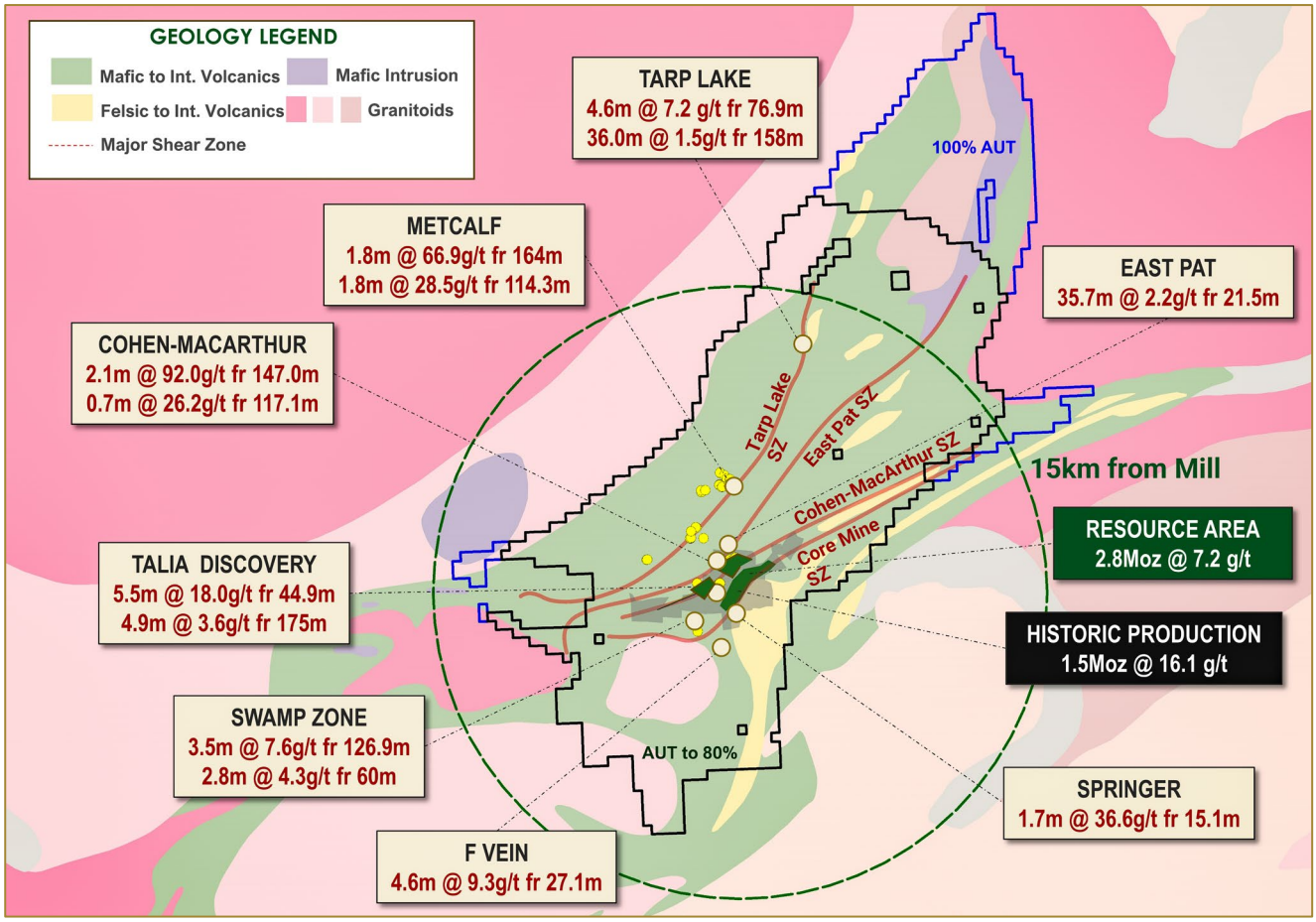


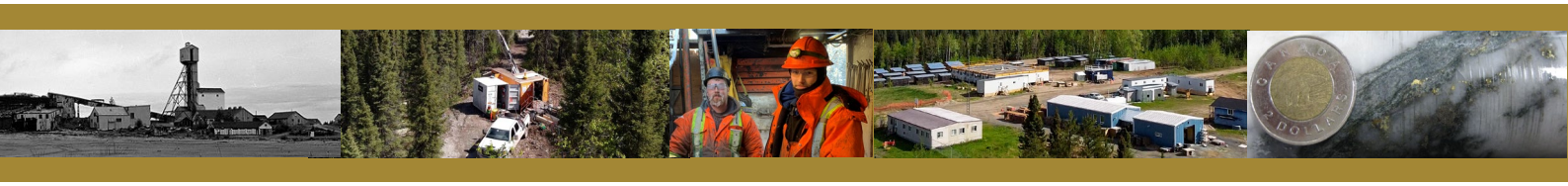
Figure 6: Regional geology map showing the AuTECO managed land holding in the northern Pickle Lake greenstone belt.

ABOUT THE MINERAL RESOURCE ESTIMATE

The Pickle Crow gold project is located ~400km from Thunder Bay in Northern Ontario, Canada. The prolific western Superior craton contains numerous world-class gold mining projects, and is being actively explored by major gold mining companies including Newmont and Barrick Gold.

AuTECO manages ~500km^2 of tenure in the highly prospective Uchi sub province of the Superior Craton. The holding encompasses the northern portion of the Pickle Lake greenstone belt.

Historically mined between 1935 and 1966, the Pickle Crow mine produced 1.5Moz of gold at a head grade of 16.1g/t. The system is an Archean-aged orogenic gold system hosted in mafic to intermediate volcanics and volcaniclastic sediments intruded by late-stage porphyries.



The updated Pickle Crow Inferred Mineral Resource Estimate as at 31 December 2022 is summarised in Table 1.

Mineralisation Domain	Lower Cut-off	Tonnes (Mt)	Gold Grade (g/t)	Gold (Moz)	Variance to 31 Dec 2021 Resource
Quartz Lodes	3.0g/t	6.7	9.8	**2.1**	+0.19Moz
Bulk (BIF, Porphyry)	2.0g/t	4.2	3.8	**0.5**	+0.21Moz
Satellite (East Pat, Cohen Mac)	2.0g/t	1.0	4.1	**0.1**	+0.13Moz
TOTAL		**11.9**	**7.2**	**2.8**	**+0.53Moz (+24%)**

Table 1: *AuTECO Inferred Mineral Resource Estimate for the Pickle Crow gold project as at 31 December 2022. Please refer to Appendix B, JORC Table 1 for details of the Inferred Resource estimate. Note that all Resource numbers are reported to one significant figure and may not add up due to rounding.*

The MRE has been independently estimated by Cube Consulting Perth (see Competent Person statement). The estimate has been produced by 3D modelling of the lode systems and block model grade estimation using Ordinary Kriging (**OK**) and Inverse Distance to the power of 2 (**ID^2**). A full summary of the resource methodology and validation is included in the Appendix B JORC table. All project resources have been classified as Inferred based on current drill spacing and the historical drill results, which will require further supporting verification drilling and QAQC insertion.

It is anticipated that Infill drilling and verification drilling will support an increase in resource classification.

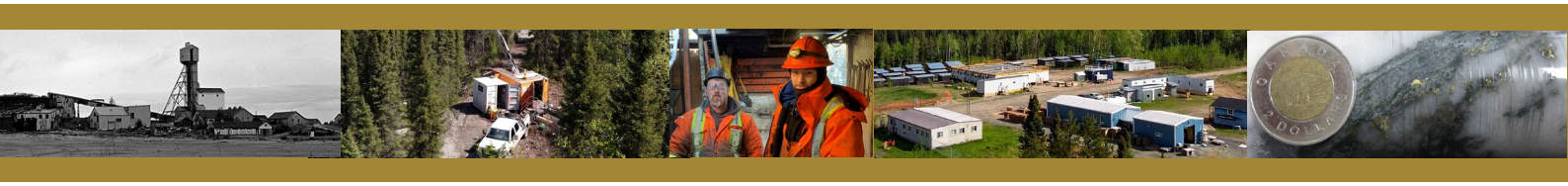
The spatial distribution of gold grades in the Resource model and drill data is shown in Figure 7.

Variance to Previous Estimates

The total contained Resource ounces have increased by 244% since the maiden Resource estimate of 800,000oz in June 2020 to now stand at 2.8Moz of gold.

Comparison to Year End 2021 Mineral Resource Estimate

The Inferred Mineral Resource Estimate (MRE) reported as at 31 December 2021 was 8.9Mt @ 7.8g/t for 2.23Moz gold. The variance between the December 2021 and the December 2022 MRE (11.9Mt @ 7.2g/t for 2.8Moz gold) is summarised in Table 2.



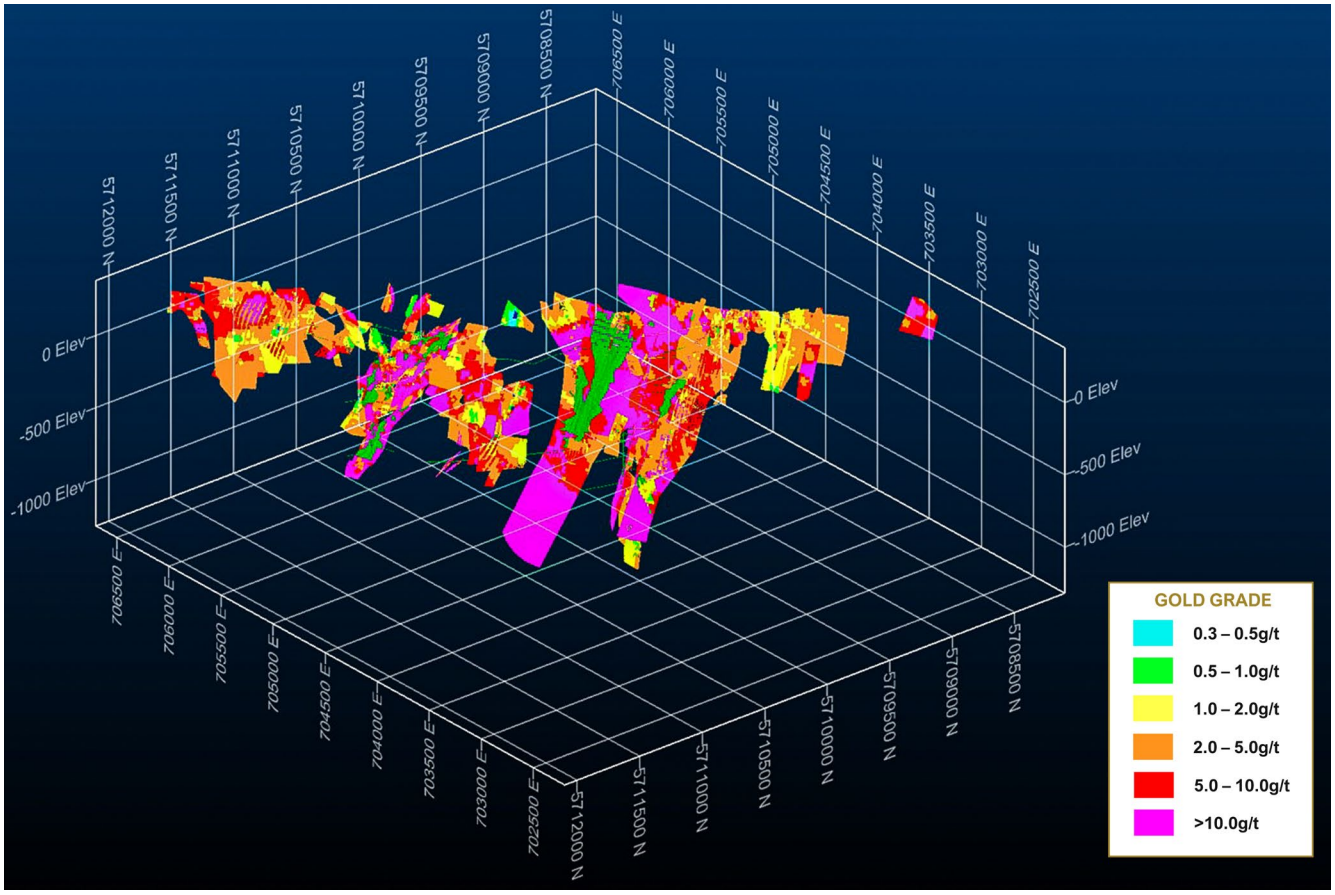


Figure 7: Isometric view of the block model showing distribution of grades within the Inferred Mineral Resource model. Please refer to Appendix B JORC Table 1 Section 3 for details of the Resource Estimate.

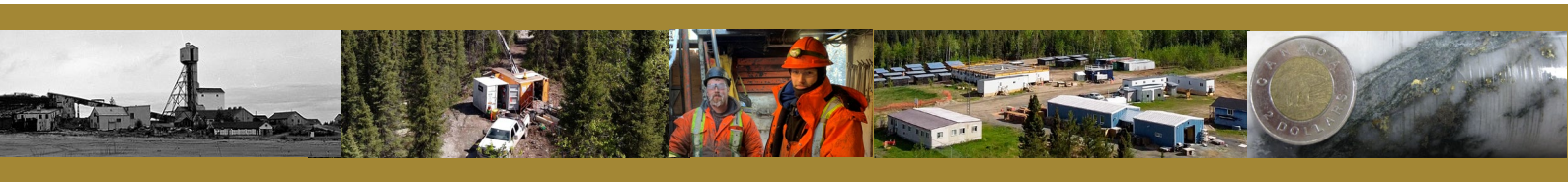
Comparison between December 2022 and December 2021 Inferred Resource Estimates

Domain	Tonnes '000	Grade g/t	Ounces '000
Quartz Veins	+256 (+4%)	+0.52g/t (+6%)	+190 (+10%)
Bulk (BIF, Porphyry)	+1,740 (+70%)	-0.06g/t (-1%)	+206 (+68%)
Satellite (new)	+1,005	4.13g/t	+133
TOTAL	**+3,002 (+34%)**	**-0.58g/t (-7%)**	**+530 (+24%)**

Table 2: Comparison between December 2022 and December 2021 Inferred MREs for the Pickle Crow gold project.

The updated resource differs from the December 2021 resource for a combination of the following reasons:

- New drilling information from 2022 drilling programs completed by AuTECO since the December 2021 MRE – an additional 210 holes for 69,934m of NQ diamond core drilling
- Updated interpretation of the mineralisation zones, including the additional shallow low grade hosted mineralisation within the #1 Shaft area and Porphyry hosted mineralisation within the Albany shaft area
- Addition of new satellite deposits outside the core mine area at East Pat and Cohen MacArthur



Summary of JORC Table 1

A summary of JORC Table 1 is provided below for compliance with the Mineral Resource and in-line with the requirements of ASX Listing Rule 5.8.1. For details of the methodology and sampling techniques, please refer to JORC Table 1 Section 3 in Appendix B.

Geology & Geological Interpretation

The Archean Pickle Crow Deposit and satellite deposits consist of 154 interpreted gold domains hosted across a variety of different lithologies ranging from Pickle Crow Basalts, through Banded Iron Formation and Porphyry units. There is sufficient confidence in the geological modelling of the orebody geometries for Inferred Resource Estimation, with variable confidence dependent on drilling density, geological confidence and historical QAQC.

The Mineral Resource sits within a corridor 4,200m in strike in a northeasterly direction of the core mine trend. Additional satellite deposits have been included in the December 2022 MRE. The Springer zone is located 400m south of the main Pickle Crow mineralisation, whilst the Central-East, North-East and Cohen zones are located within 1.5km of Pickle Crow.

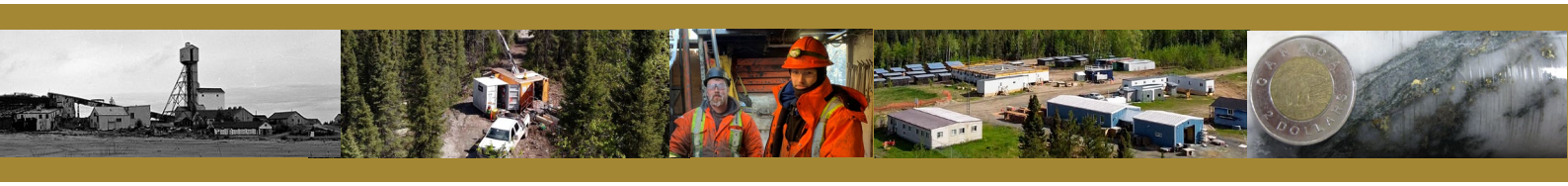
Drilling Techniques, Sampling and Assaying

Drilling included in the Resource Estimation at Pickle Crow consists of historical surface and underground drilling. Overall, 4,339 holes for 510,617m of mainly diamond drilling are incorporated into the database, with 3,080 holes for 129,000m drilled from underground prior to 1988 and the remainder from surface. A total of 458 NQ Diamond drill holes for 143,423m have been completed by AuTECO from 2020 to the end of 2022 and have been incorporated into the December 2022 resource estimation.

Core was cut in half with one half retained as a reference, and the other sent for assay. Assays from diamond drilling post-1981 are Fire Assay results from various accredited Canadian laboratories. Historical assay methods prior to this are unknown but have been verified by duplicate sampling by historical operators at the project.

Post-2008 samples were dispatched to ALS Chemex for gold by 50g Fire Assay with atomic absorption finish. Samples greater than 5g/t gold were re-assayed by 50g Fire Assay with gravimetric finish. All samples greater than 10g/t gold were additionally sent for pulp metallics (950g).

AuTECO drilling samples were dispatched to AGAT laboratories for assay by 30g Fire Assay with atomic absorption finish. Samples greater than 10g/t gold were re-assayed by 50g Fire Assay with gravimetric finish. All samples greater than 10g/t gold have additionally been sent for pulp metallics (1000g).



Estimation Methodology

The MRE has been produced by 3D modelling of the lode systems and block model grade estimation using OK and ID^2. The estimation methodology is briefly summarised as follows:

- The primary estimation domains are based on the 3D geological wireframing of quartz veins, porphyry hosted and BIF hosted mineralisation provided by AuTECO. The domain interpretations were based upon historical underground mining knowledge of the steeply dipping quartz veins known to host gold mineralisation from drill logging and descriptions of mapping and sampling.
- The mineralised domains acted as a hard boundary to control the December 2022 MRE.
- Drill hole sample data was flagged using domain codes generated from 3D mineralisation domains. Sample data was composited over the full downhole interval. There were consequently no residuals. Intervals with no assays were assigned background grades for the compositing routine as these un-assayed intervals in the drill holes were assumed to be waste.
- Gold grade distributions within the estimation domains were assessed to determine if high grade cuts or distance limiting should be applied on a domain-by-domain basis. The influence of extreme grade values was reduced by top-cutting where required. The top cut levels were determined using a combination of top-cut analysis tools (grade histograms, log probability plots and CVs). Top cuts were reviewed and applied on a domain basis.
- For well-informed mineralised domains, variogram modelling was conducted to provide nugget, sill and range for 3 directions. Variogram maps were initially analysed in plan, east-west and north-south sections to confirm continuity trends and to refine parameters for experimental variogram calculation.

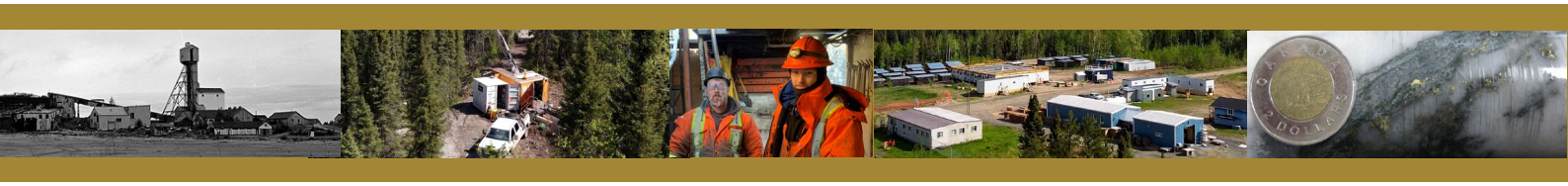
Block model validation was conducted by the following means:

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

Bulk Density

A bulk density was assigned based on test work completed by the previous operator of PC Gold Inc. as follows:

- Mineralised quartz veins = 2.7g/cm^3
- BIF hosted mineralisation = 3.21g/cm^3
- Porphyry hosted mineralisation = 2.7g/cm^3



Classification

The Mineral Resource has been entirely classified as Inferred. The classification is based on the relative confidence in the mineralised domain countered by high nugget values, variable drill spacing, un-verifiable historical database and partial lack of historical QAQC.

Mining Factors or Assumptions

Both open pit and underground mining is assumed due to the shallow nature of mineralisation zones, along with the high-grade mineralisation recorded from the historical workings at Pickle Crow, which extend to approximately 1500m below surface.

Extensive underground mining operations have previously taken place with historical documentation providing good background information for future mining considerations.

Metallurgical Factors or Assumptions

Initial metallurgical test work was completed by previous operators on the high-grade vein mineralisation at Pickle Crow and can be summarised as:

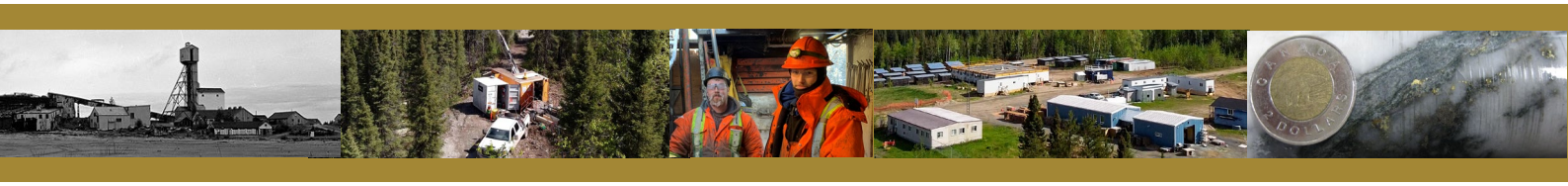
- Excellent total gold extractions to a maximum exceeding 99% through a combination of gravity and 48-hour cyanide leach bottle rolls
- Excellent gravity recoveries of up to 92.4% of total gold recovered by the Knelson Concentrator prior to cyanide leaching.

These results are in line with the historical performance of the Pickle Crow Gold mine which operated between 1935 and 1966 with recoveries averaging slightly over 98% recovered through a combination of gravity and cyanidation.

Reporting Cut-Off Grade

A 2.0g/t cut-off grade was used to report the broad domains potentially amenable bulk mining extraction methods, and a 3.0g/t cut-off grade was used to report the narrow vein Mineral Resources. The cut-off grades are estimated to be the minimum grade required for economic extraction at current prices.

Given the depth, width and grade of the deposit, AuTECO considers that the mineralisation incorporated into the resource estimation has a reasonable prospect of eventually being mined, particularly when considering the high-grade resources are close to existing underground infrastructure and in proximity to existing highways and commercial power lines. In addition, there is already a successful history of commercial production at the Pickle Crow Gold Mine which produced 1.5 Million oz @ 16g/t gold between 1935 and 1966 before eventual closure.



EXPLORATION DRILLING RESULTS

Tyson Vein System

The Tyson vein system is a series of mineralised quartz lodes first discovered by AuTECO in 2021.In May 2022, the Company announced a significant intersection at Tyson in Hole AUDD0266. Multiple significant intersections were returned from the hole, including **7.8m @ 16.7g/t gold**.

Six drill holes were completed during the winter drill campaign to test the Tyson veins.Hole AUDD0347 was drilled ~70 metres along strike of the intersection in Hole AUDD0266 to test continuity. Intersections reported include **2.7m @ 16.1g/t gold from 309.6m**, followed by a 7.9-metre low-grade zone, before intersecting a further high-grade intersection of **2.3m @ 16.4g/t gold from 320.2m**. This broad zone between 309.6m and 322.5m corresponds with the expected mineralised position interpreted from hole AUDD0266. Further assays have been received from this drillhole subsequent to the January release.

Significant results from the Tyson winter drilling include:

- **2.7m @ 16.1g/t gold from 309.6m downhole** AUDD0347 (previously released)
- **2.3m @ 16.4g/t gold from 320.2m downhole** AUDD0347 (previously released)
- **0.9m @ 8.5g/t gold from 228.7m downhole** AUDD0347
- **0.4m @ 19.1g/t gold from 299.7m downhole** AUDD0347
- **0.6m @ 30.2g/t gold from 360.1m downhole** AUDD0348
- **0.4m @ 92.1g/t gold from 468.2m downhole** AUDD0348
- **2.1m @ 8.9g/t gold from 193.2m downhole** AUDD0351
- **1.5m @ 5.1g/t gold from 238.9m downhole** AUDD0352

Regional Drilling

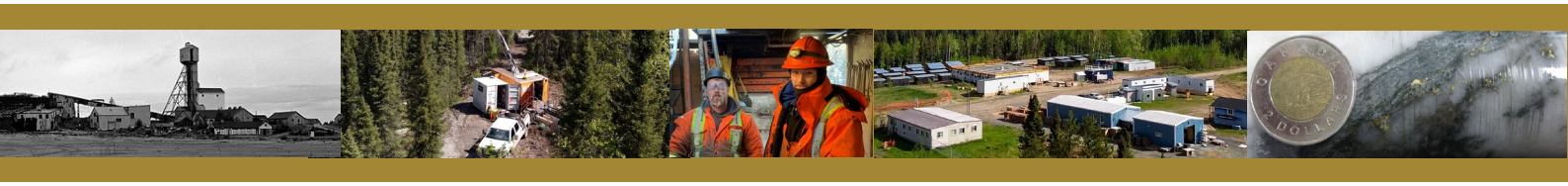
Drilling during the Canadian winter was hampered by variable weather condition and land access. Targets drilled included Talia, Cohen MacArthur and Western Porphyry. Approximately 2,000 assays are still pending from the winter drill campaign.

Drilling at Cohen MacArthur successfully extended the limit of known mineralisation in addition to identifying wide near-surface mineralisation potentially amenable to bulk mining. Significant assay results include:

- **2.1m @ 5.4g/t gold from 178.5m downhole** RVDD0079 (Cohen MacArthur)
- **2.3m @ 4.1g/t gold from 184.0m downhole** RVDD0081 (Cohen MacArthur)
- **5.9m @ 1.9g/t gold from 158.0m downhole** RVDD0090 (Cohen MacArthur)
- **7.5m @ 1.4g/t gold from 44.0m downhole** RVDD0094 (Cohen MacArthur)

Follow-up drilling at Talia successfully intersected multiple zones of mineralisation hosted in Banded Iron Formation (BIF). Significant drill intersections included:

- **3.1m @ 3.7g/t gold from 62.3m downhole** RVDD0080 (Talia Zone)
- **3.5m @ 3.5g/t gold from 587.6m downhole** RVDD0080 (Talia / F Zone)
- **3.0m @ 3.8g/t gold from 98.6m downhole** RVDD0089 (Talia / F Zone)
- **4.3m @ 2.0g/t gold from 108.0m downhole** RVDD0089 (Talia Zone)
- **1.1m @ 8.9g/t gold from 589.0m downhole** RVDD0089 (Talia Zone)



FORWARD WORK PLAN

With the Resource update now completed, the Company will commence open pit mining investigations as well as underground access options to leverage off its large underground infrastructure.

Whilst these investigations are undertaken, AuTECO will focus on unlocking the regional potential of the 500sqkm land holding in the Pickle Lake greenstone belt. This will mark the first camp-scale exploration campaign in the district, with an extensive lease-wide mapping and sampling campaign planned for the summer field season commencing this quarter.

For and on behalf of the Board.

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ABOUT AUTECO MINERALS

AuTECO Minerals Ltd (ASX:AUT) is an emerging mineral exploration company focused on advancing high-grade gold resources at the Pickle Crow Gold Project in the world-class Uchi sub-province of Ontario, Canada.

The Pickle Crow Gold Project currently hosts a JORC 2012 Inferred Mineral Resource of 2.8 Moz at 7.2g/t gold. Pickle Crow was one of Canada's highest-grade gold mines – historically producing 1.5 Moz at 16.1g/t gold.

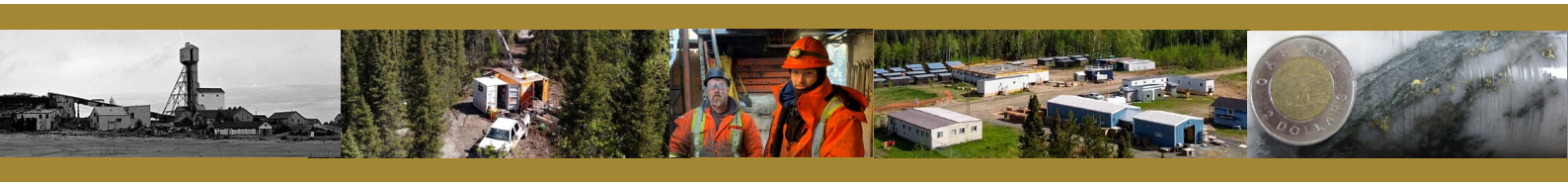
AuTECO currently holds a 70% stake in the Pickle Crow project, with the potential to earn to 80% via a payment of C$3.0M to First Mining Gold (TSX:FF).

The Company also holds a 90% interest in the Limestone Well Vanadium-Titanium Project in Western Australia.

For further information regarding AuTECO Minerals Ltd please visit the ASX platform (ASX:AUT) or the Company's website https://www.autecominerals.com

COMPETENT PERSONS STATEMENT

Certain Exploration Results referred to in this announcement were first reported in accordance with ASX Listing Rule 5.7 in the Company's announcements of 28/01/2020, 26/03/2020, 29/06/2020, 01/09/2020, 11/11/2020, 19/01/2021, 7/04/2021, 16/06/2021, 15/07/2021, 2/8/2021, 5/10/2021, 2/12/2021, 18/1/2022, 15/2/2022, 3/5/2022, 23/6/2022, 11/10/2022, 22/11/2022 and 24/1/2023.



The information in this announcement that relates to new Exploration Results is based on and fairly represents information and supporting information compiled by Mr Darren Cooke, who is a Member of the Australasian Institute of Geoscientists. Mr Cooke is an employee of the Company and has sufficient experience in the style of mineralisation and type of deposit under consideration and qualifies 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 Cooke holds securities in AuTECO Minerals Limited and consents to the inclusion of all technical statements based on his information in the form and context in which it appears.

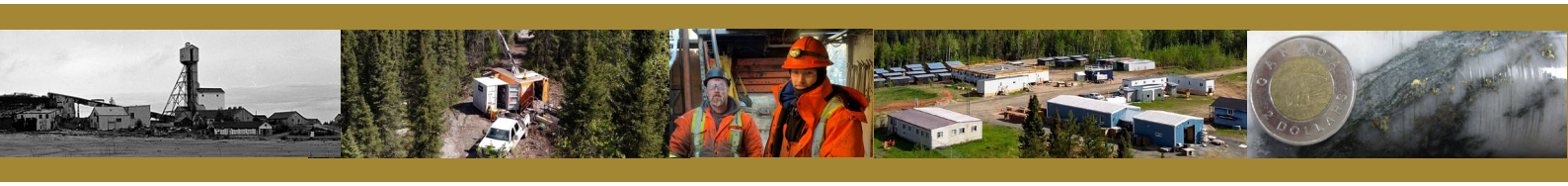
The information in this announcement that relates to the Mineral Resource Estimate is based on and fairly represents information and supporting information compiled by Mr Brian Fitzpatrick. Mr Fitzpatrick is a full-time employee of Cube Consulting Pty Ltd, who specialises in mineral resource estimation, evaluation and exploration. Neither Mr Fitzpatrick nor Cube Consulting Pty Ltd holds any interest in AuTECO Minerals Ltd, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr Fitzpatrick is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or "CP") as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Fitzpatrick has reviewed the contents of this ASX announcement and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

DISCLAIMER

References to previous ASX announcements should be read in conjunction with this release. AuTECO confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the original announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

FORWARD LOOKING INFORMATION

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.

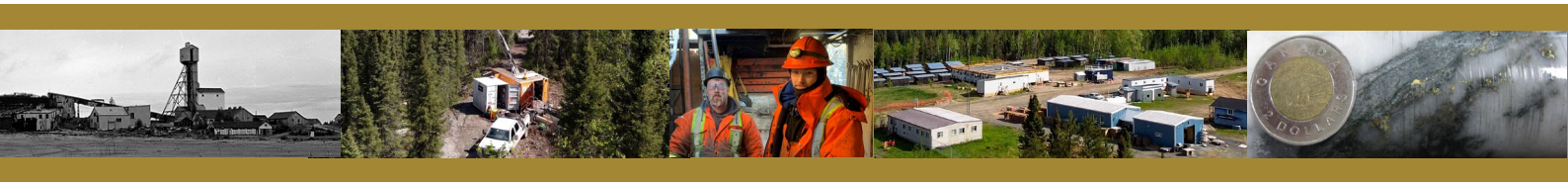


APPENDIX A: DRILLING RESULTS

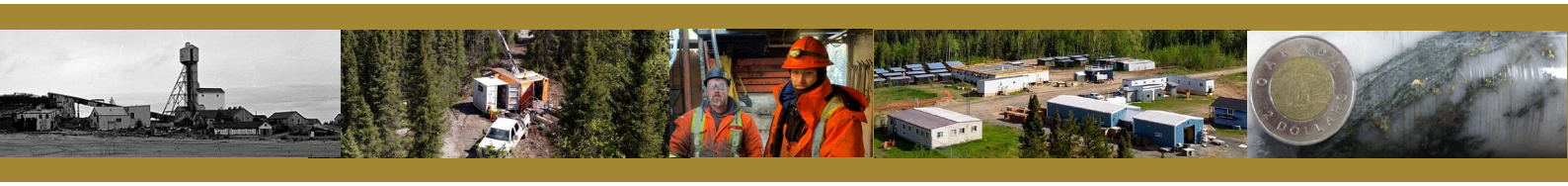
TABLE 1: Significant Intercept Table – AuTECO Drilling

Cut-off grade of 0.5g/t Gold allowing for 1m internal dilution. All cords in UTM NAD 83 z15

Hole No.	Easting	Northing	Elevation	Azimuth	Dip	Length (m)	From (m)	To (m)	Width (m)	Assay g/t Au	Comment
AUDD0341	703,527	5,709,175	344	166	-66	558	188.45	189.00	0.55	1.14	
AUDD0342	703,697	5,709,339	350	150	-60	423	71.00	72.00	1.00	2.46	
							307.85	308.85	1.00	1.38	
AUDD0343	704,657	5,710,295	343	175	-55	435	80.05	80.50	0.45	1.62	Partial Assay
							112.00	114.85	2.85	1.63	
							234.00	236.00	2.00	1.04	
							280.95	281.35	0.40	1.16	
AUDD0344	704,600	5,710,530	342	175	-62	738	165.95	166.75	0.80	4.10	
							675.10	675.50	0.40	1.80	
AUDD0345	704,681	5,710,486	343	175	-62	669	141.10	143.00	1.90	0.83	Partial Assay
						inc:	141.10	141.70	0.60	1.81	
							145.55	146.90	1.35	0.54	
							180.05	180.45	0.40	2.55	
							259.90	260.50	0.60	1.38	
							304.40	305.40	1.00	1.23	
							309.70	310.10	0.40	1.10	
							569.05	569.45	0.40	1.66	
AUDD0346	704,725	5,710,925	340	153	-60		463.75	466.50	2.75	0.77	
AUDD0347	704,679	5,710,934	340	153	-60		187.40	189.75	2.35	0.57	
							228.65	229.55	0.90	8.46	
						inc.	229.05	229.55	0.50	14.80	
							299.70	300.10	0.40	19.10	
							447.55	447.95	0.40	2.01	
AUDD0348	704,701	5,710,987	339	151	63	615	35.30	35.70	0.40	1.23	
							213.95	216.00	2.05	1.74	
							342.00	342.45	0.45	5.07	
							360.10	360.65	0.55	30.20	
							468.15	468.55	0.40	92.10	
							521.80	522.90	1.10	1.82	
							524.90	525.30	0.40	2.81	
AUDD0349	704,785	5,711,098	339	153	60	27	No Significant Assays				
AUDD0350A	704,746	5,711,020	339	158	60	150	52.30	53.10	0.40	5.05	
							108.30	108.70	0.40	2.87	
AUDD0350B	704,746	5,711,020	339	158	60	75	49.40	50.20	0.80	1.72	
AUDD0351	704,635	5,710,897	340	155	-60	573	193.15	195.25	2.10	8.88	Partial Assay
						inc:	193.95	194.35	0.40	26.50	
							311.40	311.85	0.45	6.01	
							319.40	319.80	0.40	3.15	
							410.00	411.70	1.70	1.20	
							413.30	413.80	0.50	1.08	
							439.30	440.10	0.80	1.49	
AUDD0352	704,635	5,710,897	340	155	-60		238.90	240.40	1.50	5.14	Partial Assay
RVDD0020E	704,042	5,711,539	342	197	-60	231	123.85	124.25	0.40	1.12	
							156.60	157.25	0.65	1.10	
							219.00	219.65	0.65	13.30	



Hole No.	Easting	Northing	Elevation	Azimuth	Dip	Length (m)	From (m)	To (m)	Width (m)	Assay g/t Au	Comment
RVDD0079	703,932	5,711,605	339	170	-60	300	38.50	38.90	0.40	1.60	
							175.20	177.05	1.85	1.41	
							178.45	180.55	2.10	5.37	
							213.05	214.05	1.00	1.10	
							230.30	231.90	1.60	3.17	
						inc:	230.80	231.40	0.60	7.61	
							268.60	269.45	0.85	1.96	
						inc:	268.60	269.00	0.40	2.14	
RVDD0080	703,271	5,709,223	354	112	-59	747	51.00	55.45	4.45	0.71	
							62.25	65.35	3.10	3.74	
							520.80	522.75	1.95	0.59	
							569.05	569.45	0.40	1.66	
							587.55	591.00	3.45	3.45	
							709.00	711.80	2.80	3.30	
RVDD0080A	703,271	5,709,223	354	112	-59	15	No Significant Assays				
RVDD0081	703,975	5,711,575	341	170	-60	252	178.00	181.25	3.25	2.27	
							183.95	186.25	2.30	4.10	
RVDD0082	703,915	5,711,557	340	170	-60	279	109.10	110.90	1.80	1.11	
							123.85	124.25	0.40	2.86	
							164.75	166.60	1.85	1.76	
						inc:	165.55	166.05	0.50	2.27	
							201.00	201.40	0.40	2.18	
RVDD0083	704,042	5,711,539	342	170	-50	240	53.50	53.95	0.45	1.06	
							158.15	158.85	0.70	1.22	
RVDD0084	703,271	5,709,222	354	195	-55	251	127.80	129.30	1.50	2.21	
							130.45	130.85	0.40	2.85	
							133.00	134.95	1.95	2.43	
							136.55	137.55	1.00	1.08	
							138.95	140.10	1.15	1.27	
RVDD0085	703,981	5,711,507	341	170	-60	210	31.65	32.15	0.50	1.96	
							67.95	69.05	1.10	2.48	
							108.20	108.60	0.40	5.00	
RVDD0085A	703,981	5,711,507	341	170	-60	12	No Significant Assays				
RVDD0086	703,241	5,709,272	353	150	-55	237	No Significant Assays				
RVDD0087	704,132	5,711,654	341	170	-60	269	No Significant Assays				
RVDD0088	704,273	5,711,824	340	200	-60	201	112.35	112.85	0.50	2.12	
							124.35	126.60	2.25	3.46	
RVDD0089	703,241	5,709,272	353	125	-55	735	98.55	101.50	2.95	3.80	
						inc:	99.20	99.70	0.50	5.37	
						inc:	99.70	100.50	0.80	8.93	
							108.00	112.25	4.25	1.96	
						inc:	108.45	108.85	0.40	3.12	
						inc:	109.80	110.30	0.50	8.42	
							121.00	122.90	1.90	0.62	
							124.45	125.00	0.55	1.36	
							126.20	129.65	3.45	0.75	
							152.10	153.00	0.90	0.82	
							450.45	450.85	0.40	1.41	
							502.00	503.00	1.00	1.20	
							587.55	587.95	0.40	2.22	
							589.00	590.05	1.05	8.88	
							591.10	592.20	1.10	3.44	
RVDD0090	704227.00	5,711,842	340	135	-60	201	151.70	152.55	0.85	2.47	



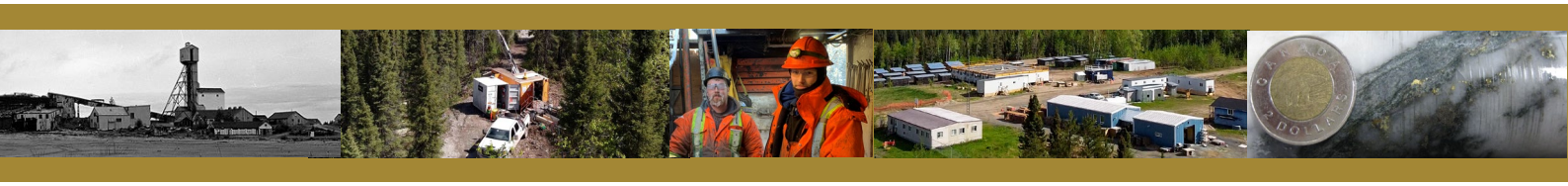
Hole No.	Easting	Northing	Elevation	Azimuth	Dip	Length (m)	From (m)	To (m)	Width (m)	Assay g/t Au	Comment
							158.00	163.85	5.85	1.88	
RVDD0091	703,974	5,711,502	341	202	-55	201	30.30	32.10	1.80	0.74	
							66.45	67.00	0.55	2.18	
							70.55	74.00	3.45	1.02	
						inc:	70.95	71.40	0.45	2.64	
							105.70	106.10	0.40	2.07	
RVDD0092	704,314	5,711,644	341	145	-55	366	109.85	110.25	0.40	2.11	Partial Assay
RVDD0093	700,383	5,708,797	351	180	-60	357	213.90	214.40	0.50	1.09	
							217.05	217.45	0.40	1.25	Partial Assay
							271.50	272.50	1.00	2.11	
							289.00	289.55	0.55	1.68	
RVDD0094	704,396	5,711,926	339	135	-60	171	44.00	51.45	7.45	1.39	Partial Assay
RVDD0095	703,788	5,711,486	340	170	-60	243	49.65	50.80	1.15	4.18	
						Inc:	49.65	50.30	0.65	7.04	
							80.05	80.75	0.70	1.13	
							98.20	98.65	0.45	0.68	
							199.35	199.80	0.45	0.95	
							223.25	223.65	0.40	3.75	
RVDD0096	700,327	5,708,920	350	180	-60	450					Awaiting Assays
RVDD0097	703,840	5,711,356	341	170	-60	153	No Significant Assays				
RVDD0098	703,565	5,711,317	334	170	-60	162	110.60	111.00	0.40	1.65	
RVDD0099	700,138	5,708,771	348	180	-55	321	No Significant Assays				
RVDD0100	702,690	5,711,318	336	193	-63	339	217.45	219.10	1.65	1.49	
							295.90	299.35	3.45	1.65	
RVDD0101	700,332	5,708,600	351	180	-55	249	No Significant Assays				
RVDD0102	702,761	5,709,276	356	150	-55	486	150.50	151.45	0.95	1.39	Partial Assay
							152.30	152.90	0.60	1.40	

APPENDIX B- JORC CODE, 2012 EDITION

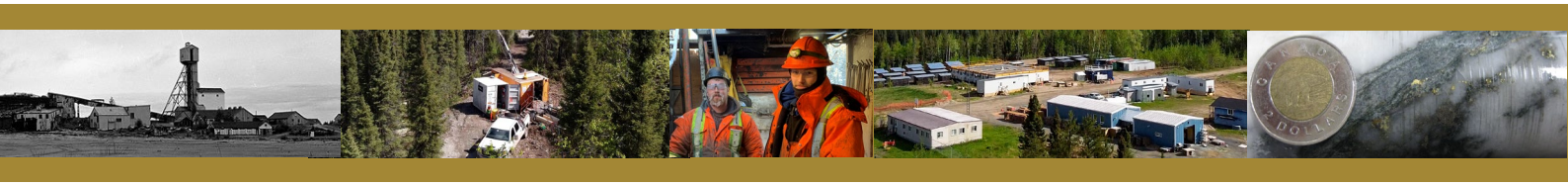
Table 1 – JORC Code 2012 Edition

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

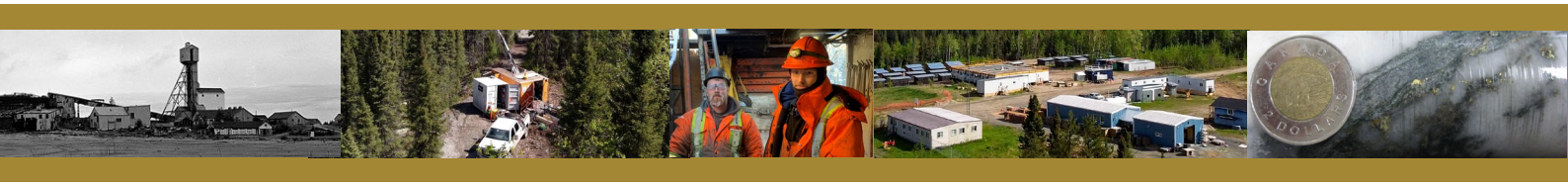
Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg	• All reported AuTECO diamond drilling in this release is surface diamond drilling with a core diameter of 47.6mm (NQ) • The core was sawn in half following a sample cutting line determined by geologists during logging and submitted for analysis on nominal 1m (intervals or defined by geological boundaries determined by the logging geologist. • The sample protocols dictate the sampler collects the sample on the left-hand side of the core cut line to minimise potential for selective sampling. • All samples reported in this release were prepared and analysed by AGAT Laboratories in Thunder Bay, Ontario. Samples were



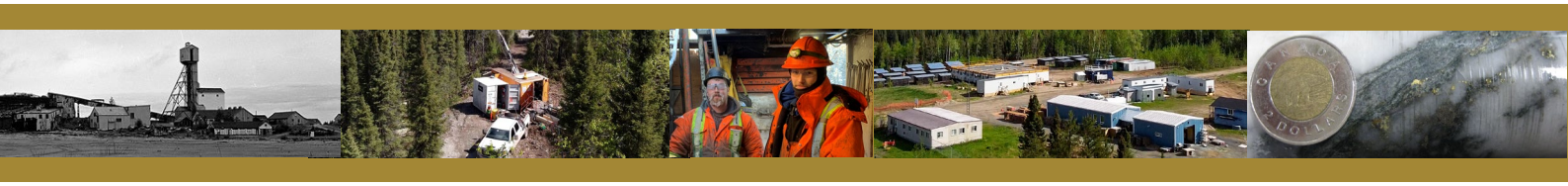
Criteria	JORC Code explanation	Commentary
	'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	prepared for analysis using a jaw crusher which was cleaned with a silica abrasive between samples resulting in 90% of the sample passing through an 8 mesh screen. A split of the crushed sample weighing 1000g was then pulverised to 90% passing a 150 mesh screen. Sample pulps were analysed for gold by Fire Assay using 50g sample charge with atomic absorption spectroscopy (AAS) finish. If the returned assay result was equal to or greater than 5g/t then the sample was re-assayed by Fire Assay with a gravimetric finish. samples undergo the same preparation and analysis techniques previously used for PC Gold. • All samples >10g/t gold and samples collected and suspected of nuggety gold were additionally sent for pulp metallics analysis.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• All reported AuTECO drilling in this release is surface diamond drilling with a core diameter of 47.6mm (NQ)
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.	• Recoveries are measured via measurement of the core between blocks. • RQD was recorded for all diamond drilling as per industry standard and is indicative of ground conditions and potential core loss. • All holes reported demonstrate excellent recoveries (>98% average) • A review of RQD results and recovery information does not highlight a relationship between sample recovery and grade or highlight any sample bias due to loss of material.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• AuTECO core samples were geologically logged. Lithology, veining, alteration, mineralisation and weathering are all recorded in the geology table of the drill hole database. • Geological logging of Diamond Core samples is qualitative and descriptive in nature. • All holes quoted have been logged in their entirety.
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.	• All drilling quoted AuTECO exploration is NQ diameter (47.6mm) drill core recovered from drilling. • The core was sawn in half following a sample cutting line determined by geologists during logging and submitted for analysis on nominal 1m intervals or defined by geological boundaries determined by the logging geologist.



Criteria	JORC Code explanation	Commentary
	• 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.	• This sampling technique is industry standard and deemed appropriate. • AuTECO QA/QC protocols include the use of crush duplicates, ¼ core field duplicates, the insertion of certified reference materials (CRM's) including low, medium and high-grade standards and coarse blanks. • This was accomplished by inserting the QA/QC samples sequentially in the drill core sample numbering system. One set of the four QA/QC types were inserted every 25 samples consisting of 1 crush duplicate, 1 ¼ split field duplicate, 1 CRM (altering between low, medium and high standard) and 1 blank. • Sample size is deemed industry standard for Orogenic Gold deposits.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Samples were submitted to AGAT Laboratories in Thunder Bay for analysis. • Samples were prepared for analysis using a jaw crusher which was cleaned with a silica abrasive between samples resulting in 90% of the sample passing through an 8 mesh screen. A split of the crushed sample weighing 1000g was then pulverised to 90% passing a 150 mesh screen. Sample pulps were analysed for gold by Fire Assay using 50g sample charge with atomic absorption spectroscopy (AAS) finish. If the returned assay result was equal to or greater than 5g/t then the sample was re-assayed by Fire Assay with a gravimetric finish. • In addition to the Company QAQC samples (described earlier) included within the batch the laboratory included its own CRM's (Certified Reference Materials), blanks and duplicates. • Sample assay results continue to be evaluated through control charts, log sheets, sample logbook and signed assay certificates to determine the nature of any anomalies or failures and failures were re-assayed at the laboratory. Check assaying was also conducted on 1 in every 20 samples. QAQC protocols are unknown for historical drill programs (without the PC- hole prefix). • QA/QC work is industry standard and acceptable levels of accuracy and precision have been established. • The analysis method is industry standard for high grade quartz lode systems
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes.	• There are no twinned holes in the dataset but a comparison of the results of different drilling generations showed that results were comparable. In addition, previous operators have duplicated and verified results by re-sampling historical core.



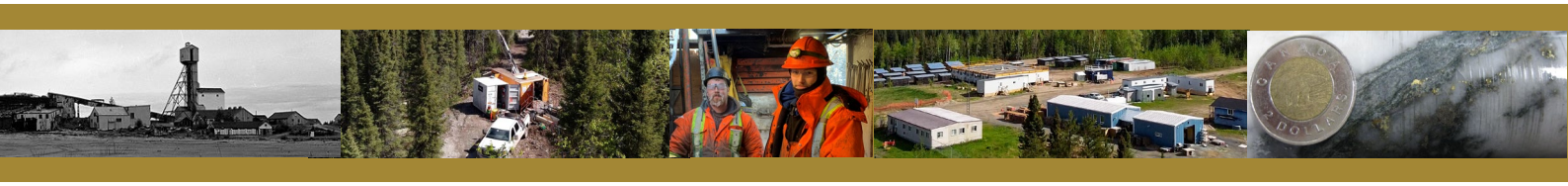
Criteria	JORC Code explanation	Commentary
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• All logging data was completed, core marked up, logging and sampling data was entered directly into the AcQUIRE database on logging tablets. • The logged data is stored on the server directly, and in turn synchronized with the AuTECO server in Perth, Australia. • No adjustments were made to assay data but the procedure to determine which gold assay to enter into the database is as follows. If a pulp metallic assay was performed it was used. If a pulp metallic assay was not performed, then a gravimetric assay was used. If a gravimetric assay was not performed, then the AAS assay was used. If re-assays were preformed then the first analysis was used unless a QA/QC investigation proved that the first assay was suspect, in which case the second analysis was then used.
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.	• AuTECO drilling has been surveyed with a DGPS to an accuracy of less than 1m. • For AuTECO drilling subject to this release down hole surveys have been conducted by a REFLEX North Seeking Gyro. • All location data is in UTM grid (NAD83 Zone 15) except where noted. • Topographic Control for PC Gold and AuTECO drilling (PC- and AUDD* prefix) is from a DTM created generated from LIDAR surveys completed in 2008 and 2021, and are to an accuracy of <1m and verified by drill collar surveys.
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.	• Due to the nature of mineralisation the hole spacing is highly variable and of a progressive exploration in nature. • Data spacing is considered sufficient to establish geological and grade continuities for mineral resource estimation at the Inferred Category • No sample compositing was applied.
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.	• Drill hole orientations were designed to test perpendicular or sub-perpendicular to the orientation of the intersected mineralisation. Drilling was typically oriented perpendicular to the trend of geophysical anomalism and the mapped strike and dip of observed mineralisation on surface and elsewhere in the project area. • Due to the density of drilling and the orientation of drilling perpendicular to mineralized bodies there is limited bias introduced by drillhole orientation.



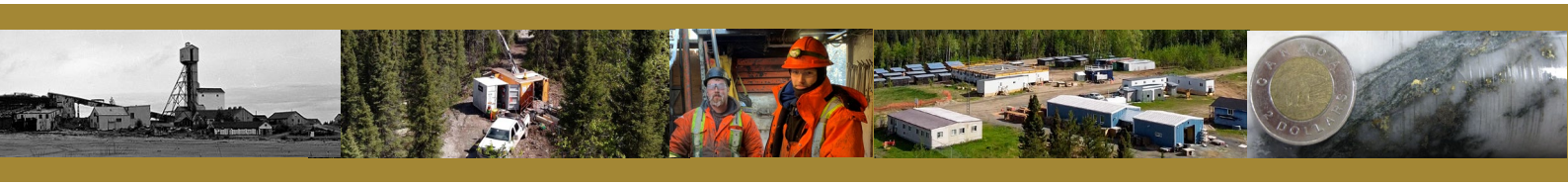
Criteria	JORC Code explanation	Commentary
Sample security	• The measures taken to ensure sample security.	• Once the core samples are cut, bagged and sealed with zip ties, ten samples are put into rice bags which are sealed and secured with numbered security tags. Once samples arrive at the laboratory the security tags and corresponding samples were verified against onsite logs. Prior to shipment samples are stored in a locked building onsite. Site is always occupied, and no samples are left at the project during field breaks. For all other drillholes the measures taken to ensure sample security are unknown.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• An audit and review of sampling techniques and data was conducted as part of NI-43-101 resource estimation by Independent Consultants Micon International in 2018. Please refer to document 'Updated Mineral Resource Estimate for the Pickle Crow Property, Patricia Mining Division, Northwestern Ontario, Canada' NI-43-101 dated 15 June 2018 and available from System for Electronic Document Analysis and Retrieval (www.sedar.com) for First Mining Inc. • An additional audit and review of sampling techniques and data was conducted by Cube Consulting as part of the Resource Estimation subject to this release and consisted of an audit of QAQC data from previous operators PC Gold Inc. (2011-2017) in addition to all AuTECO data.

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

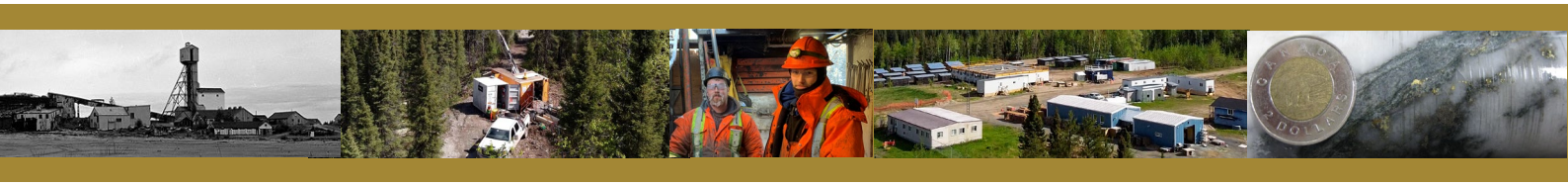
Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• The mineral concessions of the Pickle Crow project consist of 106 patented mining claims covering 1,712ha and 88 contiguous, unpatented claims covering approximately 14,048ha. Of the 106 patented claims 98 (the Pickle Crow Lease) are held in the name of Teck Cominco Limited (Teck) and 8 are held in the name of PC Gold. The unpatented claims are held in the name of PC gold. PC Gold has a lease on the 98 patented claims held by Teck which expires in 2067. These leasehold claims are subject to two net smelter return (NSR) royalties totalling 1.25%. The other 8 patented claims (the Crowshore Patents), plus certain unpatented claims are subject to NSR royalties ranging from 2% to 3%. A full list of tenements along with details of relevant NSR's as they pertain to individual properties is given in AuTECO ASX releases dated: 28/01/2020 and 17/02/2020. An additional 600 claims were staked by AuTECO's subsidiary, Revel



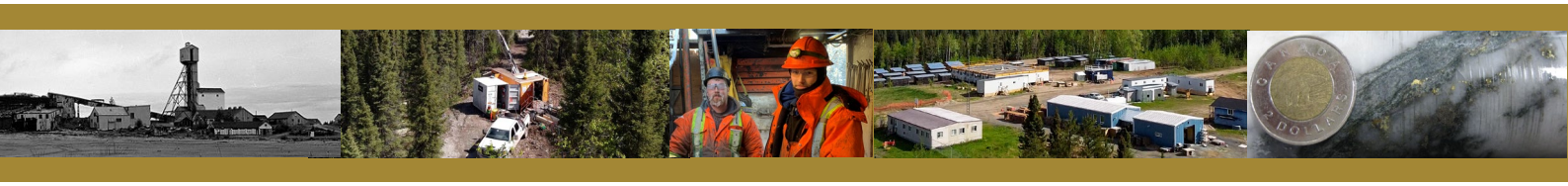
Criteria	JORC Code explanation	Commentary
		Resources (JV Projects) Ltd. and are subject to the terms of the Earn-In-Arrangement. • AuTECO has entered into a binding term sheet agreement to acquire up to 80% of the Pickle Crow Gold Project from First Mining. • AuTECO currently holds 70% of the project. • AuTECO may buy a further 10% interest by paying C$3,000,000 to First Mining; and a 2% Net Smelter Return granted after the Stage 2 Earn-In. • Further details are included in ASX release dated 17/02/2020.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The first government survey of the area was performed by William McInnes of the Geological Survey of Canada (GSC) along the Crow River from 1903 to 1905. Prospecting in the Pickle Lake area commenced in 1926. In 1927, Lois Cohen of Haileybury formed a prospecting group and early that winter sent Alex and Murdock Mosher in to stake the first claims (December 1927) on what ultimately became the Central Patricia Gold Mines property. These claims were optioned by F.M Connell and Associates in August 1928 and Central Patricia Gold Mines Limited was incorporated on 19 February, 1929. Diamond drilling commenced at Central Patricia in February 1929 and production in March 1930. The Central Patricia discovery paved the way from exploration in the region which led to the discovery and initial drilling (1929) of the first Pickle Crow orebody the No.1 Vein by Northern Aerial Mineral Exploration Limited, a company set up in 1928 by J.E. (Jack) Hammell. In 1929 gold was also discovered by Albany River Miners Ltd. (Albany River) at the No.16 vein on the Albany River claims to the east of the then Pickle Crow property. Northern Aerial was acquired by Pickle Crow Gold Mines Limited (PCGM) in 1934 with Jack Hammell continuing as president. Production from the Pickle Crow mine began on 17 April, 1935. Albany river sank the Albany shaft to a depth of 190m between 1933 and 1938 and completed extensive underground development. Winoga Patricia Gold Mines was created in 1936 and drilled 73 surface diamond drill holes on a pie-shaped property located between PCGM's holdings and the Albany River Mines ground to the east. A mine shaft was subsequently sunk on the property in 1938. That same year, PCGM took over ownership of both Albany River Mines and Winoga Patricia Gold Mines through a new company called Albany River Gold Mines Ltd. It is believed that the Winoga Patricia Gold Mines shaft later became the No.3 Shaft of the Pickle Crow operation. The Cohen- MacArthur zone, located 2km to the



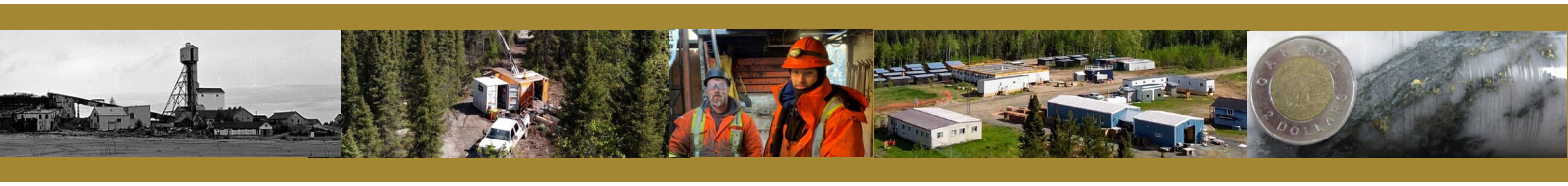
Criteria	JORC Code explanation	Commentary
		north of the developing Pickle Crow mine, was discovered in 1933. A total of 14 surface diamond holes were drilled at Cohen-MacArthur in the winter of 1936. This property was optioned by PCGM in 1938, With the acquisition of the Cohen-MacArthur claims, PCGM became one of the largest land holders in the Pickle Lake area. The GSC completed a regional synthesis of the Pickle Crow Greenstone belt during this period as well. Ground and airborne geophysical surveys have been completed over all or parts of the Pickle Crow property at various times during its early history. A dip-needle survey completed in 1936 on the Pickle Crow property was useful in tracing out the bands of the iron formation. A detailed magnetic survey was carried out over the property by Teck (or its predecessor companies) around 1960. The property then underwent a series of ownerships until it became wholly owned by Teck in 1971. The property then sat dormant until 1973 when Pickle Crow Exploration Ltd. Reviewed the economics of reopening the mine. In 1978, a merger between Pickle Crow Explorations Ltd. And four other companies saw Teck's ownership reduced to 44.6% and a new exploration company called Highland-Crow Resources Ltd. Highland Crow went on to option the property to Galant Gold Mines Limited in 1979. Gallant performed a VLF_EM geophysical survey and drilled 47 surface diamond drill holes for 7,356m. The only known soil geochemical survey done on the Pickle Crow property was completed for Gallant in 1983. Soil values ranged from 10 to 12,000ppb with the high values attributed to mine tailings and cultural anomalies. In 1983 the property returned to Highland-Crow. Noramco Mining Corp. bought Highland-Crow in 1988. Between 1985 and 1987 Highland-Crow completed line-cutting, magnetometer and IP, geophysical surveying, geological mapping, surface trenching, diamond drilling and environmental baseline studies. Noramco drilled surface exploration holes, completed geophysical surveys and commenced dewatering of the No.1 shaft. Noramco drilled 286 surface diamond drill holes for 46,189m and 79 underground holes for 9,341m. Noramco also commissioned Historic (non-compliant) Resource Estimates. In 1994 Noramco changed its name to Quest Capital. Quest assigned its interest to Pickle Crow Resources Inc. A total of 4 surface diamond drill holes for 2,287m were completed. Quest then sold its interest to Wolfden Resource Inc who entered into an option agreement with Jonpol Explorations Ltd. Who drilled 18 surface diamond holes for 2,173.5m. Wolfden also



Criteria	JORC Code explanation	Commentary
		entered into a surface mining agreement with Cantera Mining Limited in 2000. Canterra commenced building a 225tpd gravity mill on site in 2002 but was placed into receivership in 2004. In 2006 Wolfden transferred Pickle Crow to Premier Gold Mines Ltd. Before the property was sold to PC Gold in 2007. PC Gold then explored the property completing 184 holes for 62,968m by 2011 and 173 holes for 35,840.4m from 2011 to 2014 before commissioning an NI-43-101 compliant Resource Estimate. For further details please refer to document 'Updated Mineral Resource Estimate for the Pickle Crow Property, Patricia Mining Division, Northwestern Ontario, Canada' NI-43-101 dated 15 June 2018 and available from System for Electronic Document Analysis and Retrieval (www.sedar.com) for First Mining Inc.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Pickle Crow Gold Deposit is considered to be an Archean low-sulphide gold-quartz vein type deposit, also known as shear-hosted gold, Archean quartz-carbonate vein gold deposits, Archean lode gold, Archean mesothermal gold deposits or simply orogenic gold. The deposit occurs primarily within mafic volcanics and banded iron formation (BIF) units in the Pickle Crow assemblage of the Pickle Lake Greenstone belt in the Uchi Lake Subprovince of the Superior Craton of the Canadian Shield.
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 meters) 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.	• Refer to Appendix A in ASX release's 28/01/2020, 26/03/2020, 29/06/2020, 01/09/2020, 11/11/2020, 19/01/2021, 07/04/2021, 16/06/2021, 15/07/2021, 02/08/2021, 05/10/202, 02/12/2021, 18/1/2022, 3/5/2022, 23/6/2022, 11/10/2022, 22/11/2022 and 24/1/2023 as well as the current release for drill hole information for all reported drill holes for this JORC 2012 Table 1 and in accordance with ASX Listing Rule 5.7.2.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some	• All drill hole intersections are reported above a lower cut-off grade of 0.5g/t Gold or 1g/t as indicated, with no upper cut off grade has been applied. A maximum of 1m internal waste was allowed. Tabulated results are presented in ASX announcements 28/01/2020, 26/03/2020, 29/06/2020, 01/09/2020, 11/11/2020, 19/01/2021, 07/04/2021, 16/06/2021, 15/07/2021, 02/08/2021, 05/10/2021, 02/12/2021, 18/1/2022, 3/5/2022, 23/6/2022,

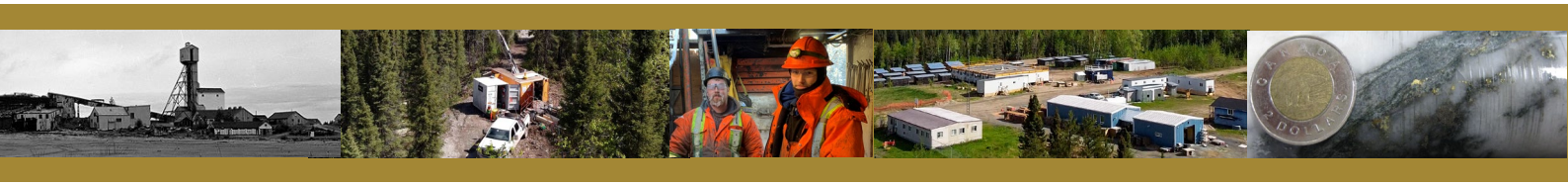


Criteria	JORC Code explanation	Commentary
	typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	11/10/2022, 22/11/2022, 24/1/2023 and Appendix A of this release) • Metal equivalent values are not used
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 (eg 'down hole length, true width not known').	• All intersections reported in the body of this release are down hole • The majority of the drill holes are drilled as close to orthogonal to the plane of the mineralized lodes as possible. A number of drill holes have intersected the mineralisation at high angles. • Only down hole lengths are reported.
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.	• Maps and sections are included in the body of this release as deemed appropriate by the competent person.
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.	• Any significant higher-grade zones in historical drilling quoted in this release have been reported in ASX announcements 28/01/2020, 26/03/2020 and Appendix A of this release) • All results above 0.5g/t lower cut-off or 1g/t quoted in this release have been reported in ASX announcements 28/01/2020, 26/03/2020, 29/06/2020, 01/09/2020, 11/11/2020, 19/01/2021, 07/04/2021, 16/06/2021, 15/07/2021, 02/08/2021, 05/10/2021, 02/12/2021, 18/1/2022, 3/5/2022, 23/6/2022, 11/10/2022, 22/11/2022, 24/1/2023 and Appendix A of this release)
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.	• Appropriate plans are included in the body of this release.
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.	• The Company is currently conducting drill testing of additional lodes as well as step out drilling of existing lodes to further enhance the resources quoted in this release. Furthermore, drilling is underway on regional prospects outside of the Resource. More information is presented in the body of this report. • Diagrams in the main body of this release show areas of possible resource extension on existing lodes. The company continues to identify and assess multiple other target areas within the property boundary for additional resources.

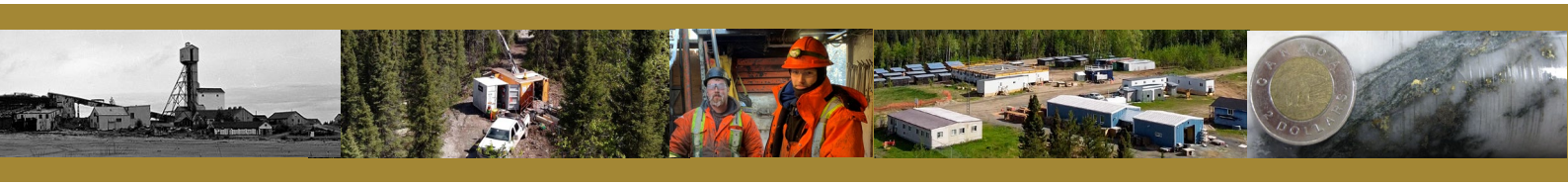


Section 3 Estimation and Reporting of Mineral Resources

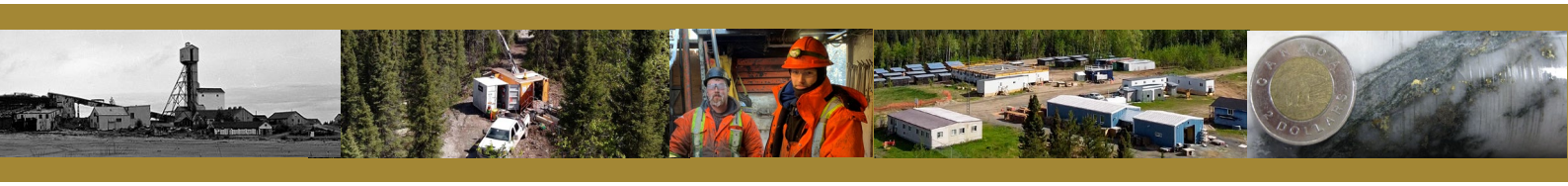
Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• The CP for the Mineral Resource estimates (MRE) has not undertaken an independent data verification of the data supplied in the databases pertaining to this project. Data compilation and verification was undertaken by company employees and independent consultants to the company, and the Cube accepts that the work was diligently undertaken and does not represent a material risk to the project. • The drilling data was supplied to Cube in a MS Excel format. This data has been relied upon as the source data for the December 2022 MRE work. Cube compiled the data for importing into a standard resource database in MS Access. Validation checks completed by the Cube included the following work: • Maximum hole depths check between sample/logging tables and the collar records • Checking for sample overlaps • Reporting missing assay intervals • 3D visual validation in Surpac v7.4 of co-ordinates of collar drill holes to topography and UG workings drilling locations • 3D visual validation of downhole survey data to identify if any inconsistencies of drill hole traces. • No material issues were identified by Cube. No significant errors due to data corruption and transcription have been found. • Since the December 2021 MRE, an additional 70,522 metres of drilling information have been added to the Pickle Crow MRE database. Of this total, 210 holes (for 69,934 metres) has been used to inform the updated interpretation and assay data used for the December 2022 MRE.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Brian Fitzpatrick (Principal Geologist at Cube Consulting) who is the Competent Person for the December 2022 MRE has not undertaken a site visit to date. • For the December 2022 MRE, the CP has relied upon information provided by AuTECO Geologists, and data room documentation provided by AuTECO.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• Mineralisation 3DM interpretations based on Leapfrog models were provided to Cube by AuTECO for use in the December 2022 MRE. • The confidence in the geological interpretation is high as a result of the current knowledge within the limits of the historical Pickle Crow UG workings (1935-1966) and diamond drilling from surface and UG drilling extending out from the workings. Interpreted extensions of mineralised quartz veins have been established through production history and available mapping and UG sampling records. This information has been used



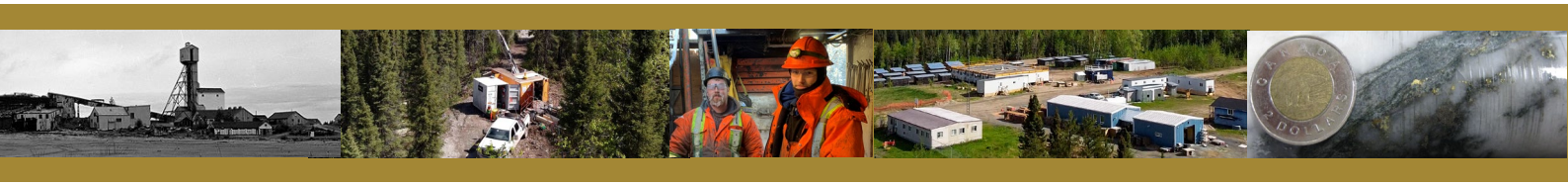
Criteria	JORC Code explanation	Commentary
		to guide and control the mineralisation interpretation and estimation factors. Mineralisation trends are open along strike and down plunge, so continuous review and understanding of lithological and structural controls are being undertaken to further increase the degree of precision and accuracy of the geological interpretation beyond the limits of the current information. • The data used for the December 2022 MRE was comprised of surface and UG diamond drill holes. Surface trench sampling and underground (UG) chip samples results were not used in the December 2022 MRE. UG drilling and sampling locations have not been verified and UG chip sampling intervals were estimated over the true width of the mineralised quartz vein structures. Most of the chip sampling data is in stoped out areas and is not material to the depleted Resource Estimate. • Previous interpretations have separated vein structures and domains into thin mineralised envelopes or interpreted variable thickness waste or dilution haloes around the in-situ mineralisation. Vein thicknesses were determined from the 3D wireframe interpretations and interpolating these thicknesses into the block model. Blocks with interpolated thicknesses less than 1 m were then diluted to 1 m of thickness and reported above the cut-off grade as diluted tonnes and grade. The effect of this method resulted in the reporting of a diluted grade estimate taking into account a minimum mining width of 1 m. • The current geological interpretation is based on observations from logged diamond drill core, and the visual mapping in outcrop and underground of vein quartz, BIF hosted, and shear hosted zones within the host sequence. • The most prominent and continuous style of mineralisation is the auriferous quartz vein hosted mineralisation in several steeply dipping NE plunging zones – mined over the life of the Pickle Crow UG as the #1, 2, 5, 6, 7, 8 and 9 Veins. • The second style of mineralisation at Pickle Crow is the gold-bearing BIF hosted type adjacent to the #1 and #5 vein mineralisation. Auriferous mineralisation comprises stringers and discontinuous lenses of quartz within sulphide replacement iron formation. Mineralisation is generally broader in thickness (3m-10m) but has been logged and mapped as both contorted and tight to isoclinal folded following the trend of the quartz vein hosted mineralisation. • The shear zone-hosted type of mineralisation has been recorded in the Albany Shaft area. The mineralisation is described as broad, highly complex zones (both lithologically and structurally)



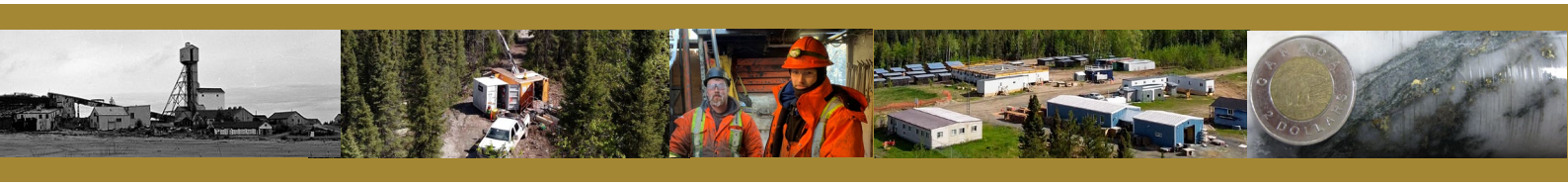
Criteria	JORC Code explanation	Commentary
		of shearing with discontinuous quartz veining, and sulphidic BIF hosted zones. • Additional shallow low grade mineralisation zones were interpreted during 2022, and are closely associated with the mineralised vein trends, representing mineralised halos. • Four satellite deposit including a total of 12 mineralisation domains were interpreted and included in the December 2022 block model (North-East, Central-East, Cohen, and Springer Zones). • For the December 2022 MRE, 58 new domain interpretations have been added model inventory, for a total of 154 hard boundary domains across the block model area. • Grade distribution plots were created in Vulcan to assist with assessing grade continuity along strike, down dip, and to assess if any down plunge component was apparent. Most major mineralised vein structures appear to plunge to the NE and currently open at depth. There are no definitive interpreted major fault structures and dyke intrusives modelled in 3D available for the December 2022 MRE. but available surface geology plans show several porphyry sill/dyke intrusives and minor NW fault structures. Tight to isoclinal folding within the Pickle Crow deposit area has been well recorded from fold structures clearly visible in the BIF units. Intrusives, fault structures and complex folding are likely to have influence over grade continuity at a local scale. • For the December 2022 MRE update, the glacial overburden surface was updated across the resource area where geologically logged within the surface drill holes. The thickness of the overburden varies from 0m thick (where there was ground disturbed by old surface mining activities, to 20m thick within an apparent trough along the footwall of the main mineralisation trend. As all of the overburden is waste material, there has been a minor depletion of previously stated mineralisation volumes.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• The Mineral Resource area for the main Pickle Crow deposit has overall dimensions of 4,200 m strike (in a NE direction), across a width of 800 m and has been interpreted to extend to 1,800m below surface. Multiple lode systems exist within this area, predominantly within and in close proximity to the historical Shaft #1 and Shaft #3 workings.



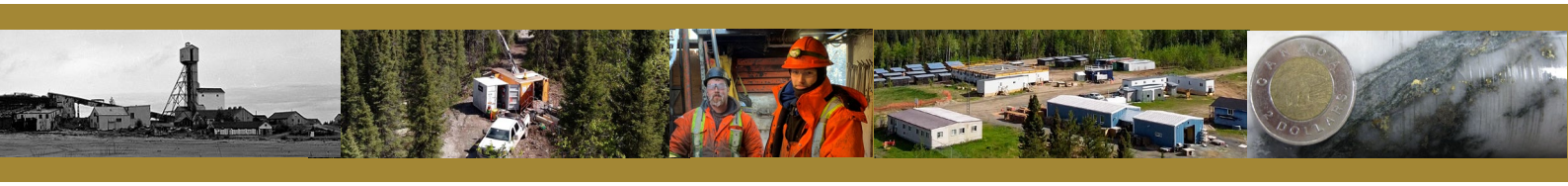
Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource Estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the Resource Estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• The estimate has been produced by 3D modelling of the lode systems and block model grade estimation using Ordinary Kriging (OK) or Inverse Distance to the power of 2 (ID2): ○ The influence of extreme grade values was reduced by grade capping where required. The grade capping levels were determined using a combination of grade capping analysis tools (grade histograms, log probability plots and CVs). Grade capping was reviewed and applied on a domain basis. ○ The primary estimation domains are based on the geological wireframing of quartz veins, alteration zones, and porphyry or BIF hosted mineralisation within the Pickle Crow Shear Zone and additional quartz vein and shear zone domains. ○ Drill hole sample data was flagged using domain codes generated from 3D mineralisation domains. Sample data was composited over the full downhole interval. There were consequently no residuals. Intervals with no assays were assigned background grades for the compositing routine as these un-assayed intervals in the drill holes were assumed to be waste. ○ Interpolation and Search Parameters - For mineralised domains estimated using OK method, variogram modelling was conducted to provide nugget, sill and range for 3 directions. Variogram maps were initially analysed in plan, east-west and north-south section to confirm continuity trends and to refine parameters for experimental variogram calculation. Interpolation parameters were set to a minimum number of 4 composites and a maximum number of 16 composites for the estimate. Maximum search ellipse of 200 metres was used. ○ The maximum distance of extrapolation from data points was half the drill spacing. ○ Computer software used for the modelling and block construction was Surpac v.7.4. Snowden Supervisor v.8.14 was used to prepare variogram and search parameters for specific domains. • Check Estimates/ previous estimates/mine production: ○ For the December 2022 MRE, ID2 estimation was used as a check estimate against the OK estimation, with no significant variations in global estimate results. ○ A previous MRE was completed by Cube (December 2021) using the 2D estimation for several well informed domains. This methodology was not used for the



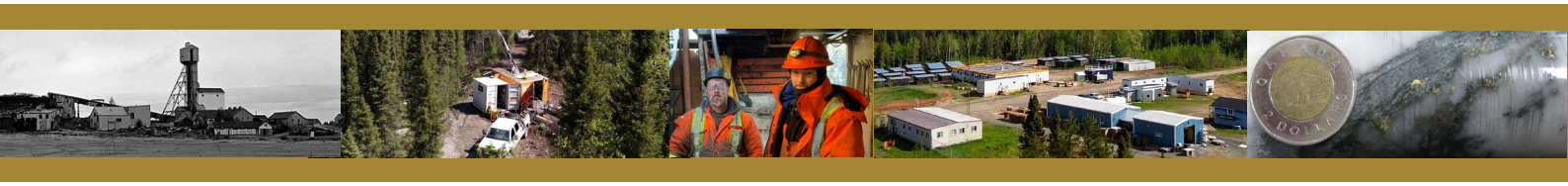
Criteria	JORC Code explanation	Commentary
		December 2022 estimate, due to the inclusion of the low grade mineralisation domains and estimate of background grades of samples adjacent to narrow mineralisation envelopes, in order to apply diluted blocks at minimum SMU for later open pit optimisation. ○ A previous MRE was reported by Micon (2018) with an effective date of 31 August 2016, for First Mining Gold, the owner of the Pickle Crow Deposit at that time. The Resource Estimate was carried out using either OK method or inverse distance squared estimation (ID2) method (for estimation domains where data was limited), based on interpreted narrow high-grade zones. Overall, the lithological controls and mineralisation trends were similar to the current interpretations. The main differences included: the addition of a significant amount of new quartz vein hosted domains, lower grade mineralisation envelopes, newly interpreted mineralisation based on new drilling at Albany; New satellite mineralisation interpreted; Minor differences in grade estimation and search parameters. Previous work by other consultants in 2011 and 2016 involving data compilation and verification/validation of the historical UG drilling and sampling, along with the compilation of mapping, UG development and stope outlines, and early surface drilling provided support for the completion of the 2021 model and estimation work. ○ Pickle Crow Gold Mines (PCGM) acquired the project in 1934 and commercial production at the mine began in 1935. The Pickle Crow mine operated until 1966 during which time it produced 1,446,214 troy ounces of gold and 168,757 troy ounces of silver from 3,070,475 tons of ore milled (at an average grade of 0.47 oz/ton or 16.14 g/t). • No by-product recoveries were considered • Estimation of deleterious elements was not completed for the MRE. There has been insufficient multi-element assaying completed in order to ascertain any effects of potential deleterious elements. Arsenic is known to be associated with some gold mineralisation but was not estimated for this model. • The parent block size used is 5mE, 20mN and 20m RL and sub-blocked to 1.25mE x 5mN x 5mRL. The data spacing has relied on a combination of recent and historic surface diamond drilling, UG drilling and UG chip samples with no particular common sample spacing.



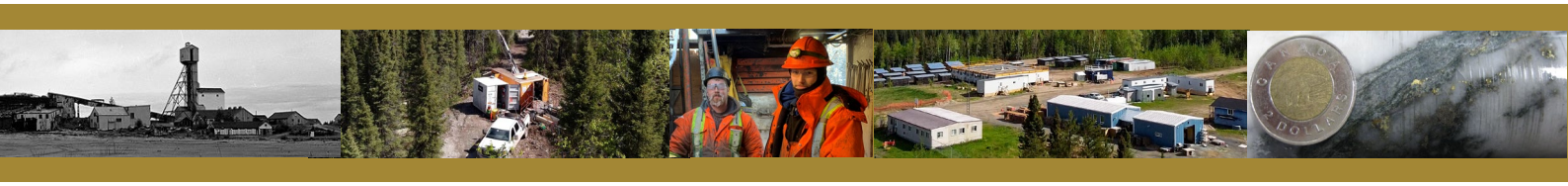
Criteria	JORC Code explanation	Commentary
		• No assumptions of selective mining units were made. • No correlation analysis between gold and other elements has been assessed for the current model. Only gold and silver assays were provided for the December 2022 MRE. • The mineralised domains acted as a hard boundary to control the December 2022 MRE. The domain interpretations were based on historical UG mining knowledge of the steeply dipping quartz veining known to host gold mineralisation from drill logging and descriptions of mapping and sampling. • Gold grade distributions within the estimation domains were assessed to determine if high grade cuts or distance limiting should be applied on a domain-by-domain basis. • Block model validation was conducted by the following means: ○ Visual inspection of block model estimation in relation to raw drill data on a section-by-section basis. ○ Volumetric comparison of the wireframe/solid volume to that of the block model volume for each domain. ○ A global statistical comparison of input and block grades, and local composite grade (by northing and RL) relationship plots (swath plots), to the block model estimated grade for each domain. ○ Comparison the cut grade drill hole composites with the block model grades for each lode domain in 3D. ○ No selective UG mining records assigned to stopes or by Vein Number identification are currently available and therefor no reconciliation analysis has been conducted.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• The tonnages are estimated on a dry basis. Moisture was not considered in the density assignment.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• All resources are reported at either a 2.0 g/t Au or 3.0 g/t gold lower cut-off which is deemed acceptable based on approximate industry costings associated with the likely mining methods: ○ Bulk mining methods (BIF hosted mineralisation and Albany Zone - alteration style mineralisation ○ Narrow vein (Quartz Vein hosted mineralisation).
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects	• No rigorous application has been made of minimum mining width, internal or external dilution for interpreted mineralisation domains used for the December 2022 MRE. • Underground (UG) mining has previously been



Criteria	JORC Code explanation	Commentary
	for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	assumed to be the main mining method based on historical mining activity at Pickle Crow. No assumptions on UG mining methods have been made. • As most of the main mineralisation zones have been projected to the surface, preliminary open pit optimisation studies have been undertaken by Cube in May 2023. • 3DM modelling and block construction of a mineralised waste halo have been created with aim of preparing a suitable model for open pit mine design and pit optimisation, with a minimum mining width of 2.5 m.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• No metallurgical factors have been considered as part of the December 2022 MRE • Metallurgical test work was completed by previous operators on the high-grade vein mineralisation at Pickle Crow and are summarised as follows: o Total gold extractions to a maximum exceeding 99% through a combination of gravity and 48-hour cyanide leach bottle rolls o Gravity recoveries of up to 92.4% of total gold recovered by the Knelson Concentrator prior to cyanide leaching. • These results are in line with the historical performance of the Pickle Crow Gold mine which operated between 1935 and 1966 with recoveries averaging slightly over 98% recovered through a combination of gravity and cyanidation.
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• No environmental factors have been considered as part of the December 2022 MRE. No assumptions have been made in regard to possible waste and process residue disposal options or the potential environmental impacts of the mining and processing operation. However, the project is the site of historic mining activity, located within an existing mineral field
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• Bulk density (BD) assignment was determined by laboratory BD sampling. • PC Gold completed BD measurements on 2,602 samples of mineralised and unmineralised diamond drill core and select grab samples from old stockpiles onsite from the Pickle Crow property (Micon, 2018). The majority of the samples were measured by Accurassay of Thunder Bay, Ontario using the water displacement method. BD was assigned within the block model attribute 'density' according to rock types: Vein Quartz = 2.7; BIF Unit = 3.21; Waste Rock =2.83.



Criteria	JORC Code explanation	Commentary
		• There were no considerations required for BD based on weathering profiles or porosity, as the mineralised quartz veins domains interpreted for this Resource Estimate lie entirely within the primary or fresh sulphide zone.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• The Mineral Resource has been entirely classified as Inferred. The Pickle Crow Deposit has been subject to mining since 1935 and historical workings demonstrate grade and geological continuity. When assessing the combination of current drilling, historic drilling and underground chip samples used in the December 2022 MRE, no particular common sample grid exists. While data quality control is lacking for the majority of historic UG drilling and sampling used, a moderate amount of well controlled and industry standard recent drilling and re-sampling provides some validation of the information to support the estimation and classification of a Mineral Resource. • The December 2022 MRE results appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	• The results of any audits or reviews of Mineral Resource Estimates.	• Internal peer review has been completed by Cube which verified the technical inputs, methodology, parameters and results of the estimate.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource Estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• It is the CP's opinion that reported Inferred Resources are appropriate for the level of accuracy and confidence in the December 2022 MRE for Pickle Crow. This is in part based on the accuracy and precision of the assay determinations in the UG historical data which are unknown and only partially validated. There also exists potential errors in relation to the underground locations and the accuracy of the digitised UG workings and UG hole collar locations. In spite of these inaccuracies, the grade and tonnage discrepancies are minimal as much of these areas have been stoped out, and the depleted material margin of error is within reasonable limits for Inferred Resource category. • Modelling for the December 2022 MRE has provided an understanding of the global grade distribution but not the local grade distribution The Mineral Resources constitute a global Resource Estimate. • Relative accuracy and confidence of the Inferred Resource Estimate is supported by a successful history of commercial production at the Pickle Crow Gold Mine which produced 1.5 Million oz @ 16 g/t Gold between 1935 and 1966.



APPENDIX C – PEER COMPARISON DATA

Detailed JORC (2012) Resource information and sources for peer comparison graph (Figure 1)

Company	Project	Stage	MEASURED		INDICATED		INFERRED		TOTAL		Market Cap @ 1/5/2023 in AUD
			Grade	Ounces	Grade	Ounces	Grade	Ounces	Grade	Ounces	
Matdador Mining[1]	Cape Ray	Resource	-	-	3.15	356,000	1.60	481,000	2.02	837,000	$ 23,320,000
AuTECO[2]	**Pickle Crow**	**Resource**	**-**	**-**	**-**	**-**	7.20	2,754,970	**7.20**	**2,754,970**	**$ 93,000,000**
Musgrave Minerals[3]	Cue Gold Project	Resource	-	-	2.60	435,000	2.10	492,000	2.30	927,000	$ 133,020,000
Bellevue Gold[4]	Bellevue	Construction	-	-	11.20	1,700,000	8.80	1,500,000	9.90	3,100,000	$ 1,550,000,000
Saturn Metals[5]	Apollo Hill	Resource	-	-	0.58	760,000	0.62	710,000	0.60	1,470,000	$ 25,760,000
Ausgold Limited[6]	Katanning	PFS	1.31	800,000	1.14	984,000	1.03	370,000	1.21	2,160,000	$ 113,100,000
Genesis Minerals[7]	Leonora	Resource	5.30	135,000	1.60	1,025,000	1.40	857,000	1.60	2,017,000	$ 651,000,000
De Grey Mining[8]	Mallina	PFS	1.70	265,000	1.30	6,590,000	1.30	3,779,000	1.30	10,634,000	$ 2,520,000,000
Kin Mining[9]	Cardinia	PFS	1.20	31,000	1.40	797,000	1.10	547,000	1.27	1,406,500	$ 47,120,000
Breaker Resources[10]	Lake Roe	Scoping	-	-	1.20	1,000,000	1.80	906,000	1.60	1,684,000	$ 151,980,000
Beacon Minerals[11]	Juardi Hills	Production	1.28	77,000	1.13	178,000	1.29	33,000	1.18	287,000	$ 123,970,000
Gascoyne Resources[12]	Murchison	Production	1.00	15,200	1.20	1,117,500	1.50	413,100	1.30	1,545,800	$ 114,010,000
Calidus[13]	Warrawoona	Production	0.93	49,000	1.10	1,103,000	1.70	513,000	1.20	1,662,000	$ 104,370,000

Source:

1. ASX:MZZ Release 24/4/2023 - 'Corporate Presentation - April 2023'
2. **This Release**
3. ASX:MGV Release 17/4/2023 - 'Stage 1 PFS Presentation - Cue Gold Project', page 30
4. ASX:BGL Release 2/5/2023 - 'Macquarie Australia Conference Presentation', Appendix
5. ASX:STN Release 13/4/2023 - 'Robust Resource Intersections'
6. ASX:AUC Release 5/4/2023 - 'Corporate Presentation April 2023', page 26
7. ASX:GMD Release 29/3/2022-'Resource increases by more than 400,000oz to 2Moz', page 3
8. ASX:DEG Release 31/5/2022 - 'Mallina Gold Project Resource Statement', Appendix 1
9. ASX:KIN Release 22/11/2022 - 'Kin Presents at RRS Summer Series - Syd/Mel', page 2
10. ASX:BRB Release 20/3/2023 - 'Ramelius makes recommended takeover offer', page 9
11. ASX:BCN Release 16/2/2023 - 'Beacon Minerals Presentation', page 9
12. ASX:GCY Release 2/5/2023 - 'Exceptional High Grade Results from Drilling at Never Never'
13. ASX:CAI Release 8/3/2023 - 'Euroz Hartleys Institutional Conference Presentation', Appendix 1