ASX: **RGL**
Announcement
9 May 2023

Farm-in to Significant Porphyry Hosted Gold Project

Highlights

- **Farmin to significant porphyry hosted gold project – 25km east of Kalgoorlie Super Pit**
- **Northern Zone Project is a sub-surface Intrusion Related Gold System (IRGS) with +100m wide gold mineralisation**
- **Intrusion Related Gold System (IRGS) deposits can host significant ounces of gold, such as Boddington Goldmine (WA), Fort Knox (Alaska), Dublin Gulch (Yukon), Timbarra (NSW)**
- **Significant results from 2021 and prior RC drilling include:**
  - ***154m at 0.58g/t Au from 98m (21OPRC004) incl 4m at 5.39g/t Au from 182m***
  - ***142m at 0.42g/t Au from 62m (BNRC081)***
  - ***330m at 0.49 g/t Au from 30m (BNRC066) incl 54.79m at 1.15g/t Au from 213m***
  - ***117.7m at 0.35g/t Au from 120.3m (BNRC034)***
  - ***66m at 0.89g/t Au from 30m (BNRC069)***
  - ***38m at 0.47g/t Au from 73m (BNRC084)***
  - ***29m at 1.84g/t Au from 33m (BNRC017)***
- **High Gold Recovery – 92.9% (Ave) after 24hr bottle roll cyanide extraction**
- **Diamond and RC drilling has been designed to define a maiden inferred JORC resource with program to be finalised in the coming weeks**

Riversgold Limited (**ASX: RGL**, **Riversgold** or **the Company**) is pleased to announce an 80% earn-in over the Northern Zone Gold Project, located only 25 km east of Kalgoorlie in Western Australia (**Northern Zone** or **the Project**).

The earn-in is with London listed Oracle Power Plc (**Oracle**) that has recently carried out drilling (October 2021) with RGL carrying out preliminary metallurgical work (June 2022) on the Project. Metallurgical results from 3 samples submitted to Nagrom in Perth for bottle roll tests, indicate that good gold recoveries can be achieved with an average 92.9% after 24 hours.

Successful drilling by Oracle in October 2021 validated historical drilling carried out between 1998/2012, and based on drilling data and the multiple porphyry units interpreted over about 350 metres of strike, with estimated true widths up to ~150 metres, and depth extents greater than 250 metres, has generated an Exploration Target (Table 1) of ***200Mt - 250Mt at 0.4g/t Au - 0.6g/t Au for 2.5Moz to 4.8Moz Gold.*** With the positive metallurgical results, the Company believes this forms the basis for drilling to define a maiden inferred JORC resource.

Table 1: Exploration Target Minimum and Maximum Range of Northern Zone

Cut-off Grade (Au, g/t)	Tonnage (Mt)	Grade Au (g/t)	Metal (Au, Moz)
0.0	**200 - 250**	**0.4 – 0.6**	**2.5 – 4.8**

Cautionary Statement
The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The reader is advised that an Exploration Target is based on existing drill results and geological observations from drilling as well as interpretation of multiple available datasets. The exploration target is based on historical and Oracle drilling results. It uses data from 53 historical drillholes drilled between 1998 and 2012, and 7 drillholes drilled by Oracle in 2021. Refer to Appendix 1 for further information with respect to these exploration results.

David Lenigas, Chairman of RGL, said: ***"This blind stacked porphyry hosted gold system, sitting about 30m below surface, has real size potential. With the latest drilling confirming mineralised widths of over 100m and with the porphyry appearing to be very clean metallurgically and amenable to simple cyanidation, Northern Zone looks to be a compelling exploration target at an Australian Dollar gold price of over $3,000/ounce. We also see potential to extend the potential strike (currently at 350m) and depth (currently at 250m) within the tenement. This tenement also complements our large tenement package at Kurnalpi just to the east. We plan to be on the ground with geophysics crews this quarter and aim to be drilling here shortly thereafter."***

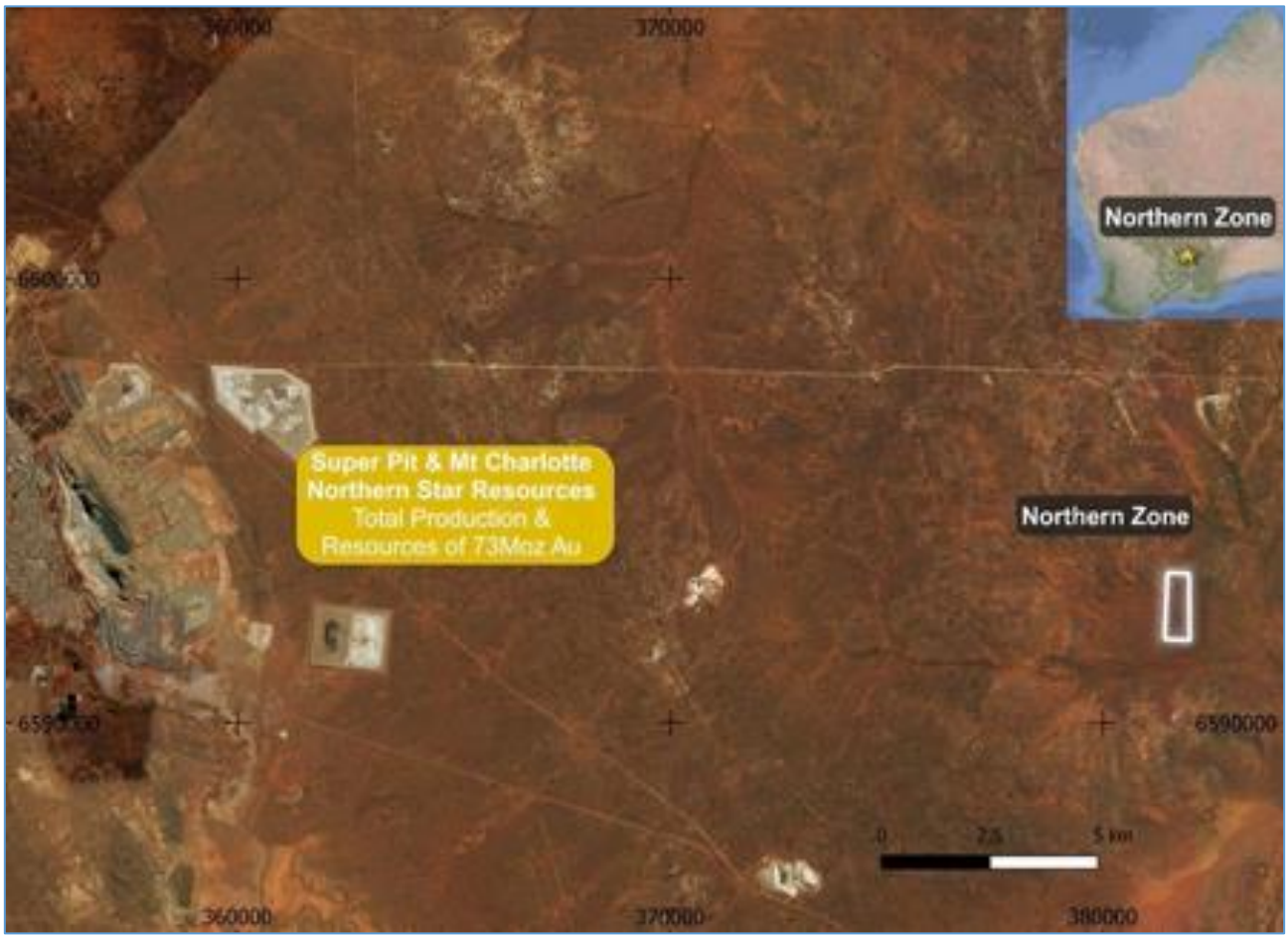

Figure 1: Northern Zone Project location map showing proximity to the Kalgoorlie "Super Pit".

Key Transaction Details:

Riversgold has signed a binding Heads of Agreement (**HOA**) with Oracle Gold Pty Ltd (a 100% subsidiary of Oracle Power Plc) (**Oracle**) whereby it has the exclusive right to earn 80% in P25/2651 (**Northern Zone Project**) by paying $50,000 within 5 days of signing the HOA and committing to spend $600,000 in exploration expenditure on the tenement within the next two years. After Riversgold achieves 80% ownership, Oracle will be required to contribute pro-rata or dilute.

About Northern Zone Project:
The Northern Zone Project is comprised of one granted prospecting licence (P25/2651) which covers an area of 82 hectares (**Figure 1**). The Project is in an area highly prospective for gold mineralisation and is approximately 25km east of Kalgoorlie, the home of the 'Super Pit' mine, the second largest gold mine in Australia.

Northern Zone Metallurgy Interpretation:

RGL submitted 3 samples to Nagrom in Perth in June 2022 in order to determine potential gold recoveries of the IRGS material from previous RC drilling conducted by Oracle in October 2021.

The results in **Table 2** utilise a set of conditions/parameters (Kinetics) based on the results from sample 1 which achieved gold recoveries within 6 hours of 83.3%, and up to 90.4% gold recovery over 72 hours.

Sample 2 had improved recoveries, with a maximum individual recovery of 94.7% after 24 hours, and an average of samples 2 and 3 with recovery of 92.9% after 24 hours. This is seen as an excellent result.

Very low copper content of 2ppm in solution was also observed.

Table 2: Metallurgical Cyanide Bottle Roll Test Results based on parameters and conditions selected from the first test results announced on the 9 June 2022 by Oracle Power Plc in London.

Gold Extraction (%) Cyanidation Bottle Roll				
Time	Sample 1 Gold	Sample 2 Gold	Sample 3 Gold	Average Gold Recovery
2 Hours	24.0%	12.8%	20.3%	19.0%
4 Hours	41.3%	30.7%	49.9%	40.6%
6 Hours	62.6%	51.2%	76.4%	63.4%
12 Hours	86.5%	87.0%	90.5%	88.0%
24 Hours	91.8%	94.7%	92.0%	92.9%
Sample Head Grade	0.9 g/t Au	0.54 g/t Au	0.93 g/t Au	Average Head Grade 0.79 g/t Au

Geological Model, Interpretation and Exploration Target:

The results from Oracle drilling confirmed the presence of gold mineralisation predominately within felsic units. The very low/subdued geochemical character of Northern Zone, with most elements below detection, (apart from gold) is consistent with an Intrusion Related Gold System (**IRGS**) deposit, such as those listed in **Table 3**.

Table 3: IRGS Deposits

Deposit	Country	Region	District	M ozs Au	Grade g/t
Fort Knox[1]	**USA**	**Alaska**	**Tintina**	**5.7**	**0.42**
Donlin Creek[1]	USA	Alaska	Tintina	32	2.91
Dublin Gulch[1]	**Canada**	**Yukon**	**Tintina**	**4.8**	**0.68**
Pogo USA[1]	USA	Alaska	Tintina	5.6	12.5
Shotgun[1]	USA	Alaska	Tintina	1.1	0.93

Deposit	Country	Region	District	M ozs Au	Grade g/t
Kidston[1]	Australia	Qld	Lachlan Fold Belt	4.1	2.08
Timbarra[1]	**Australia**	**NSW**	**Lachlan Fold Belt**	**0.396**	**0.78**
Cadia-Ridgeway[2]	Australia	NSW	Lachlan Fold Belt	43.2	1.3
Sams Creek[2]	New Zealand		Westland	1.02	1.71
Chepak[2]	Russia	Magadan	Central Kolyma	0.8	7.7
Malysh (Dubach) [2]	Russia	Magadan	Central Kolyma	0.9	4
Netchen-Khaya[2]	Russia	Magadan	Tenka	0.3	5
Chistoye[2]	Russia	Magadan		0.4	4
Shkolnoye Vein N6[2]	Russia	Magadan	Tenka	0.6	38
Boddington[3]	**Australia**	**WA**	**SW**	**16.4**	**0.61**

1 – Baker, T, 2003. Intrusion Related Gold Deposits: Classification, Characteristics and Exploration, SEG, Regional VP Lecturer Series.

2 - Pertzel, B., 2008. A brief Summary of Intrusion-related Gold Deposits, EL402008_201312_03_Appendix 2, Mineral Resources Tasmania.

3 – McCuaig, T. C., et al, 2001. The Boddington Gold Mine: A new style of Archaean Au-Cu deposit. Geoscience Australia.

Northern Zone Drill Program and Interpretation:

There have been several historic drill programmes conducted on the project area from 1998-2012. There are many significant drill intercepts historically reported, with some of the more significant gold drilling intercepts reported by Oracle on 13 January 2021, including:

- 9m at 5.06 g/t Au - hole BNRC017
- 1m at 39.82 g/t Au - hole BNRC033
- 2m at 23.27 g/t Au and 40m at1.2 g/t Au - hole BNRC069
- 6m at2.12 g/t Au and 2m at 12.98 g/t Au - hole BNRC051
- 3m at3.72 g/t Au - BNRC067
- 217m at 0.51 g/t Au - BNRC066
- 10m at 2.1 g/t Au - BNRC079
- 6m at 2.31 g/t Au and 3m at 2.85 g/t Au - BNRC080
- 28m at 0.84g/t Au and 48m at 1.65g/t Au (including 4m at 7.7g/t Au) - BNRC095

The tenement is covered by either deeply weathered bedrock or transported alluvial clays and colluvium with the geological interpretation of the subsurface entirely dependent on interpretation of drilling results and geophysical data.

The 2021 Oracle drill programme encountered some difficulties penetrating and maintaining stability of the overburden with swelling clays within this zone preventing 3 of the 7 holes being drilled to target depth.

The overburden generally contains 2 separate units, with the Upper unit approximately 25m thick containing very high Cr (chrome), elevated Fe (iron) +/- elevated Ni (nickel) and As (arsenic) indicating it is derived from ultramafic units to the west and swelling montmorillonite clays are a common weathering product of ultramafic units.

The Lower unit occurs in the northern holes OPRC003, 4, 5, 6 & 7, shows strong Mg (magnesium) with elevated Ni +/- Co (cobalt) but Cr & Fe are low which has been logged as a silicified chert siltstone. This is more likely to be birbirite, the silica caprock derived from the weathering of ultramafic units

The contact between overburden and basement frequently shows elevated Au results, probably a weak supergene effect.

The interpreted porphyry units are shown in Figures 2-5 with the interpreted extensions and additional porphyry units in yellow. The multiple porphyry units are interpreted to now extend over about 350m, with true widths currently up to ~150m, with historical drilling indicating depth extents greater than 250m. 3 main untested areas remain to be drill tested. Additionally, most of the drilling has been orientated towards the east and at -60°, which is sub-parallel to the dip of the porphyry units. Figure 3-5 show drill sections through the Project area.

Next Steps

The Company intends to undertake a diamond and RC drilling program to estimate a maiden inferred JORC resource. This drilling can be undertaken relative quickly as an approved program of works is still in place for further drilling.

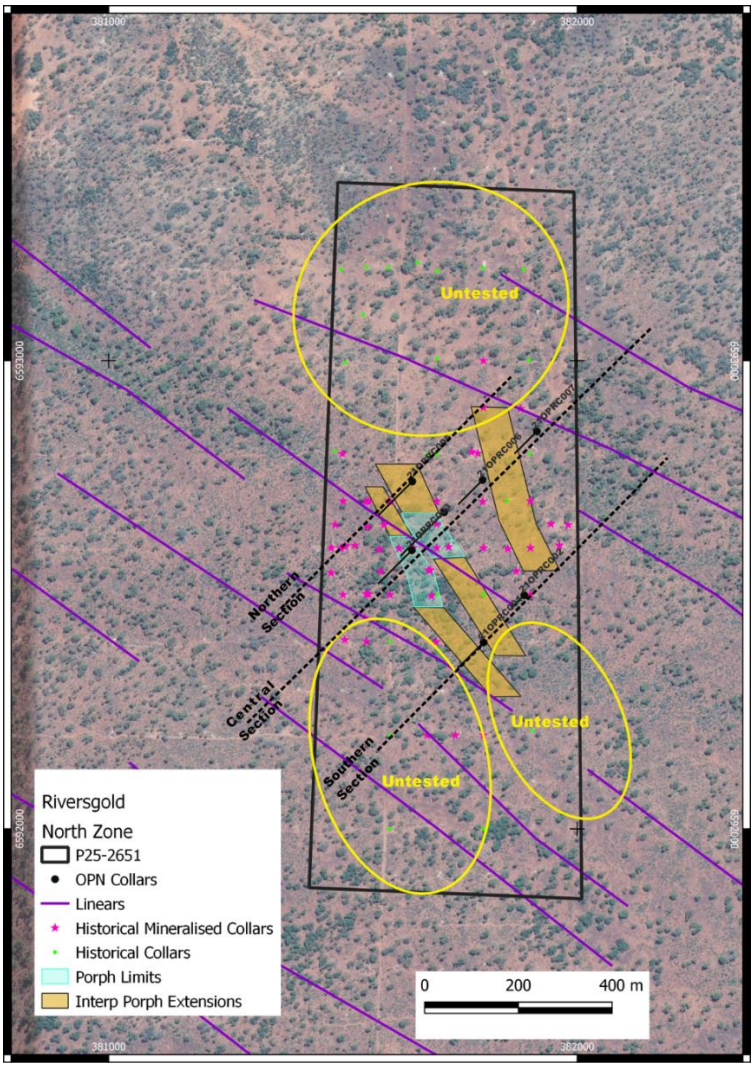

Figure 2: Interpreted mineralised porphyry units (blue and yellow polygons), potential strike extensions highlighted by yellow untested circles, and Oracle Gold drilling (black drill traces), with all gold mineralised historical drilling collars greater than 0.25 g/t Au highlighted with red asterisk. Drill sections through the Project can be seen in Figures 3-5.

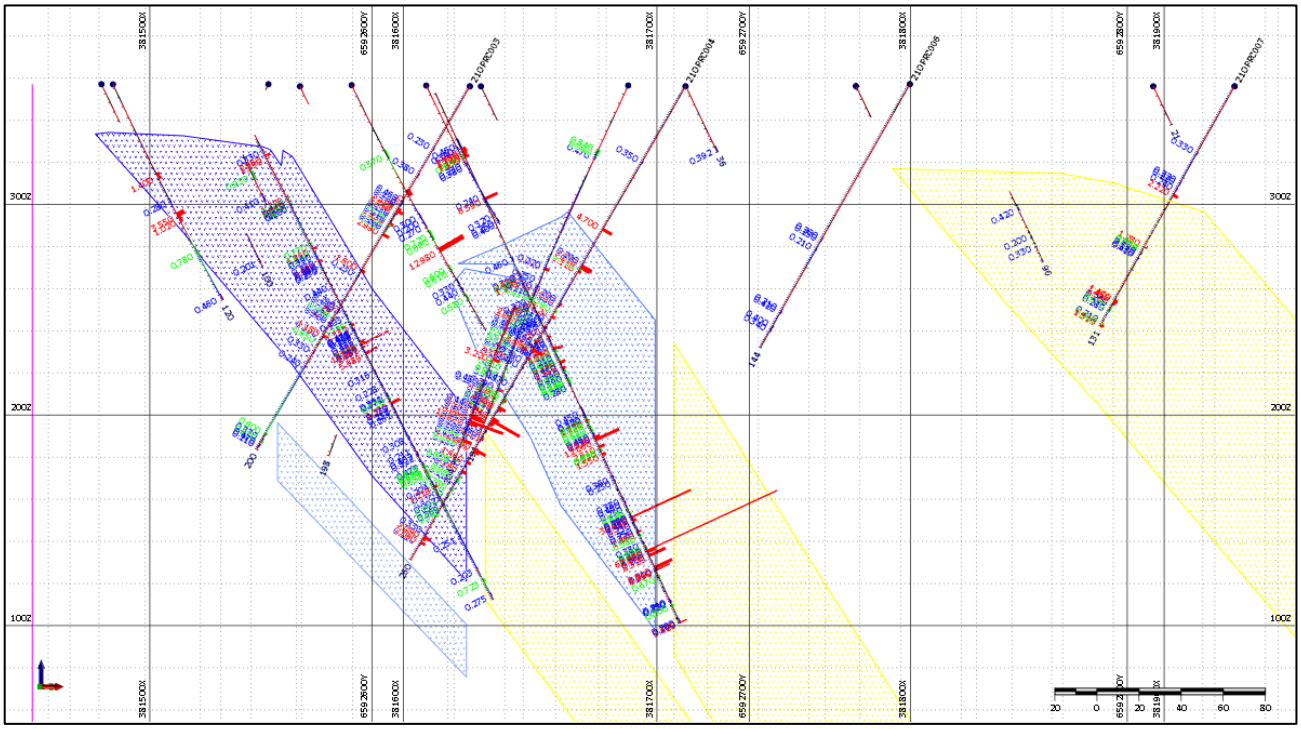

Figure 3: Central Drill Section +/- 40 metres, consisting of 21OPRC003, 004, 006 and 007 shows the broad agreement between high grade gold results from previous downdip drilling with the results from the Oracle drilling across the interpreted system. The results suggest the interpreted dip of the felsic units may be even shallower than previously inferred. Note that mineralisation also occurs within the mafic units separating the felsic intrusives. The zone of 21OPRC006 appears to be very low grade and within mafics with another felsic zone occurring to the east also being mineralised as shown by 21OPRC007.

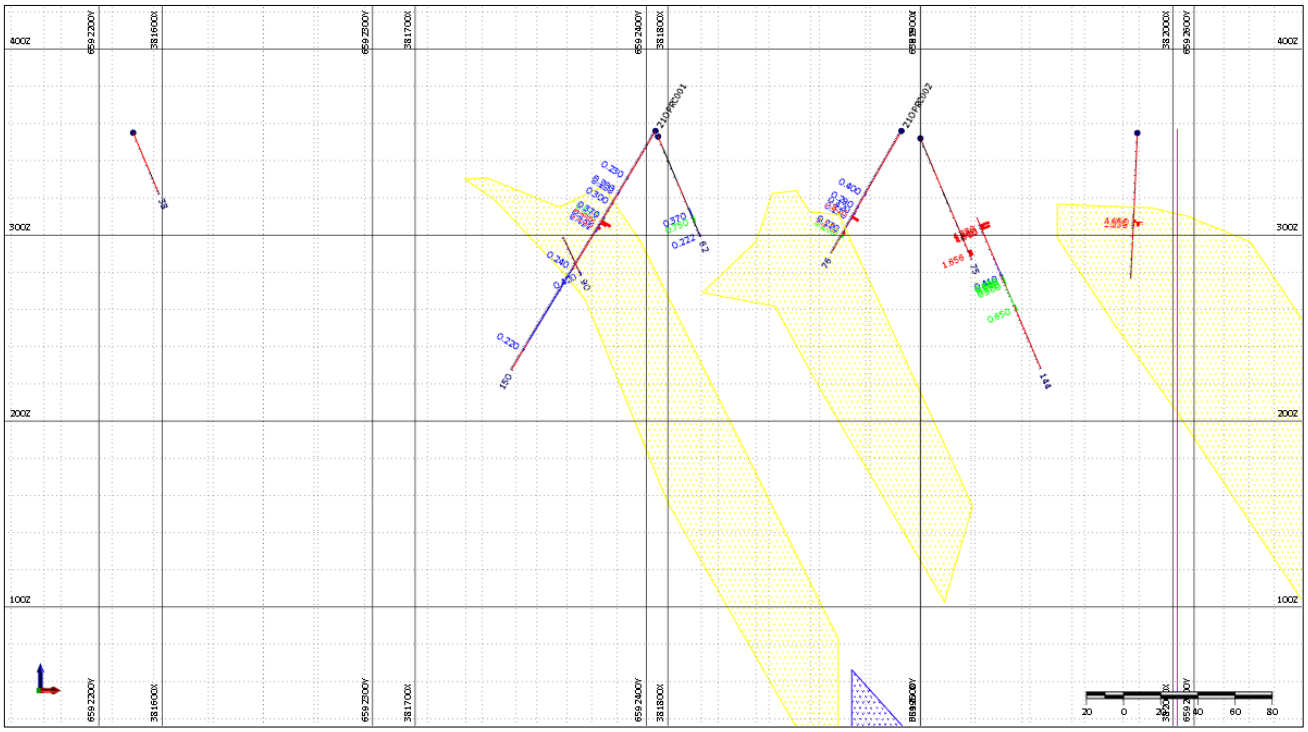

Figure 4: Southern Drill Section, is hampered by 21OPRC002 not penetrating to depth; however, the results obtained in this partially tested drill hole show mineralisation being present within the felsic units approximately 250m south of the central section.

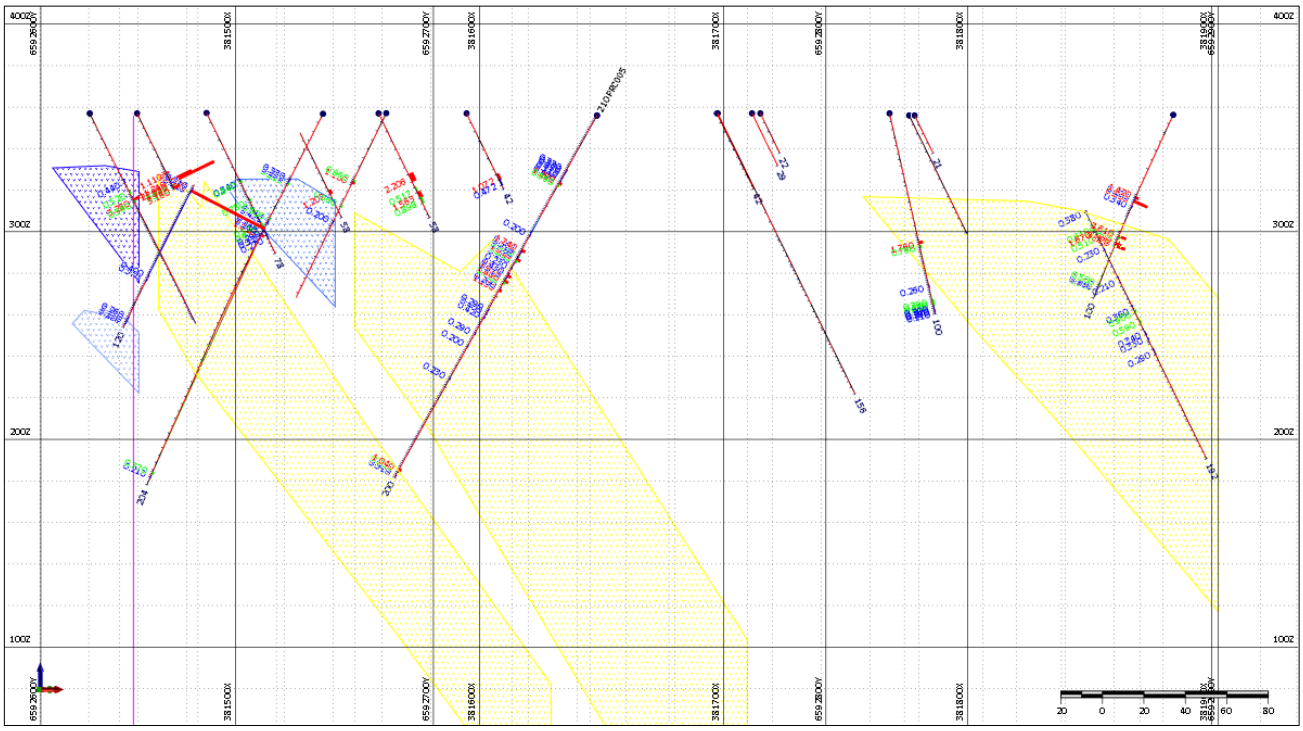

Figure 5: Northern Drill Section, shows some mineralisation within felsic both to the east and west, impression is that some felsic units are preferred for mineralisation. The central mafic zone appears essentially barren.

-ENDS-

This announcement has been authorised for release by the Board of Riversgold Ltd.

For further information, please contact:

Julian Ford
Chief Executive Officer
P: (08) 6143 6747
E: jford@riversgold.com.au

David Lenigas
Executive Chairman
P: +44 (0) 7881825378
E: dlenigas@riversgold.com.au

Ed Mead
Director
P: 0407 445351
E: emead@riversgold.com.au

Competent Persons Statement

The Information in this report that relates to exploration results, exploration targets, mineral resources or ore reserves is based on information compiled by Mr Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is a consultant to the company. Mr Younger has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the `Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Younger consents to the inclusion of this information in the form and context in which it appears in this report.

Appendix 1: Drilling Information

Table 1: Collar Locations for Oracle's Reverse Circulation Drill holes

Hole_ID	MGA_Grid_ID	MGA_Easting	MGA_Northing	NAT_RL	Depth	Dip	Azimuth
21OPRC001	MGA94Z51	381800	6592398	356	150	-60	225
21OPRC002	MGA94Z51	381887	6592499	356	76	-60	225
21OPRC003	MGA94Z51	381647	6592595	356	200	-60	225
21OPRC004	MGA94Z51	381716	6592676	356	260	-60	225
21OPRC005	MGA94Z51	381648	6592742	356	200	-60	225
21OPRC006	MGA94Z51	381798	6592745	357	144	-60	225
21OPRC007	MGA94Z52	381914	6592849	356	131	-60	225

Table 2: Collar Locations of Historical Drill holes

Hole ID	Drill Type	MGA Grid	MGA Easting	MGA North	Nat RL	Total Depth	Dip	AZIM MGA
BNR0092	RAB	MGA94Z51	381904	6592210	350	25	-60	90
BNR0139	RAB	MGA94Z51	381886	6593195	360	52	-60	90
BNR0140	RAB	MGA94Z51	381799	6593198	361	95	-60	90
BNR0141	RAB	MGA94Z51	381701	6593192	361	59	-60	90
BNR0142	RAB	MGA94Z51	381597	6593199	362	51	-60	90
BNR0143	RAB	MGA94Z51	381496	6593195	363	35	-60	90
BNR0223	RAB	MGA94Z51	381899	6592802	356	21	-60	90
BNR0224	RAB	MGA94Z51	381793	6592799	356	21	-60	90
BNR0225	RAB	MGA94Z51	381701	6592806	357	22	-60	90
BNR0332	Aircore	MGA94Z51	381897	6593001	358	77	-60	90
BNR0333	Aircore	MGA94Z51	381701	6593005	359	75	-60	90
BNR0334	Aircore	MGA94Z51	381505	6592996	361	48	-60	90
BNR0339	Aircore	MGA94Z51	381499	6592801	358	56	-60	90
BNR0344	Aircore	MGA94Z51	381495	6592599	357	66	-60	90
BNR0368	RAB	MGA94Z51	381900	6592500	352	75	-60	90
BNR0369	RAB	MGA94Z51	381800	6592500	353	65	-60	90
BNR0370	RAB	MGA94Z51	381700	6592500	354	57	-60	90
BNR0371	RAB	MGA94Z51	381600	6592500	356	74	-60	90
BNR0372	RAB	MGA94Z51	381900	6592600	353	62	-60	90
BNR0373	RAB	MGA94Z51	381800	6592600	359	78	-60	90
BNR0374	RAB	MGA94Z51	381700	6592600	355	75	-60	90
BNR0375	RAB	MGA94Z51	381900	6592700	355	71	-60	90
BNR0376	RAB	MGA94Z51	381700	6592700	356	36	-60	90
BNR0377	RAB	MGA94Z51	381600	6592700	357	42	-60	90
BNR0378	RAB	MGA94Z51	381500	6592700	357	58	-60	90
BNR0379	RAB	MGA94Z51	381500	6592500	357	100	-60	90
BNR0380	RAB	MGA94Z51	381800	6592400	353	62	-60	90
BNR0381	RAB	MGA94Z51	381600	6592400	356	47	-60	90
BNR0386	RAB	MGA94Z51	381800	6592200	353	60	-60	90
BNR0387	RAB	MGA94Z51	381600	6592200	355	38	-60	90
BNR0388	RAB	MGA94Z51	381800	6592000	352	64	-60	90
BNR0389	RAB	MGA94Z51	381600	6592000	354	48	-60	90
BNR0406	RAB	MGA94Z51	381850	6592700	355	66	-60	90
BNR0407	RAB	MGA94Z51	381550	6592700	357	58	-60	90
BNR0408	RAB	MGA94Z51	381650	6592600	356	64	-60	90
BNR0409	RAB	MGA94Z51	381800	6593000	357	93	-60	90
BNR0410	RAB	MGA94Z51	381700	6592800	357	29	-60	90
BNR0411	RAB	MGA94Z51	381680	6592800	357	42	-60	90
BNRC012	RC	MGA94Z51	381660	6593210	362	192	-60	90
BNRC013	RC	MGA94Z51	381550	6593200	363	174	-60	90

Hole ID	Drill Type	MGA Grid	MGA Easting	MGA North	Nat RL	Total Depth	Dip	AZIM MGA
BNRC016	RC	MGA94Z51	381680	6592200	352	100	-75	90
BNRC017	RC	MGA94Z51	381475	6592600	357	100	-60	90
BNRC018	RC	MGA94Z51	381775	6592805	357	100	-75	90
BNRC033	RC	MGA94Z51	381525	6592602	357	120	-60	270
BNRC034	RC/Diamond	MGA94Z51	381505	6592602	357	522	-60.03	90.05
BNRC040	RC	MGA94Z51	381484	6592649	357	78	-60	90
BNRC041	RC	MGA94Z51	381483	6592807	358	72	-60	90
BNRC050	RC	MGA94Z51	381475	6592547	357	120	-60.7	90
BNRC051	RC	MGA94Z51	381578	6592597	357	192	-60	90
BNRC053	RC	MGA94Z51	381798	6592699	356	134	-59.9	90
BNRC054	RC	MGA94Z51	381698	6592399	355	90	-60.4	90
BNRC064	RC	MGA94Z51	381800	6592900	357	192	-60	90
BNRC065	RC	MGA94Z51	381680	6592800	357	156	-60	90
BNRC066	RC/Diamond	MGA94Z51	381588	6592650	357	545.97	-60.71	90.62
BNRC067	RC	MGA94Z51	381870	6592550	353	144	-60	90
BNRC068	RC	MGA94Z51	381740	6592200	354	138	-60	90
BNRC069	RC	MGA94Z51	381580	6592550	356	144	-60	90
BNRC070	RC	MGA94Z51	381788	6592802	356	96	-60	90
BNRC071	RC	MGA94Z51	381550	6592502	356	66	-60.7	90
BNRC073	RC	MGA94Z51	381504	6592404	356	168	-60.15	91.93
BNRC074	RC	MGA94Z51	381550	6592400	356	156	-60.07	90.33
BNRC075	RC	MGA94Z51	381547	6592450	356	160	-59.73	90.18
BNRC077	RC	MGA94Z51	381620	6592598	356	175	-60.2	88.36
BNRC078	RC	MGA94Z51	381962	6592605	355	126	-85.99	285.11
BNRC079	RC	MGA94Z51	381554	6592501	356	182	-60.91	93.06
BNRC079W1	RC/Diamond	MGA94Z51	381554	6592501	356	372.5	-60.31	91.63
BNRC080	RC	MGA94Z51	381879	6592897	356	100	-60.15	272.85
BNRC081	RC	MGA94Z51	381725	6592602	356	204	-61.04	272.05
BNRC082	RC	MGA94Z51	381552	6592646	357	204	-60.74	265.14
BNRC083	RC	MGA94Z51	381555	6592699	357	204	-60	270
BNRC084	RC	MGA94Z51	381683	6592553	356	198	-60.51	269.88
BNRC084A	RC	MGA94Z51	381686	6592553	356	126	-60	270
BNRC085	RC	MGA94Z51	381700	6592651	356	191	-60.71	270.82
BNRC086	RC	MGA94Z51	381689	6592498	356	162	-60.19	271.03
BNRC088	Diamond	MGA94Z51	381543	6593098	359	510.1	-61.23	272.04
BNRC089	RC	MGA94Z51	381944	6592651	356	180	-64.56	270.5
BNRC090	RC	MGA94Z51	381981	6592649	356	126	-61.18	269.1
BNRC091	RC	MGA94Z51	381852	6592598	356	138	-58.93	268.5

Table 3: Significant drill intercepts within the IRGS Porphyry

Hole ID	From (m)	To (m)	Width (m)	Grade (g/t Au)
BNR0339	30	40	10	0.390
BNR0344	48	64	16	0.343
BNR0368	70	73	3	1.656
BNR0369	57	60	3	0.232
BNR0370	5	10	5	0.227
BNR0370	25	30	5	0.211
BNR0371	30	63	33	0.396
BNR0372	25	62	37	0.400
BNR0373	25	73	48	0.719
BNR0374	20	35	15	0.251
BNR0375	20	40	20	0.215
BNR0376	33	36	3	0.392
BNR0377	34	42	8	0.612
BNR0378	33	48	15	0.210
BNR0379	30	49	19	0.557
BNR0380	45	62	17	0.286

Hole ID	From (m)	To (m)	Width (m)	Grade (g/t Au)
BNR0381	43	47	4	0.175
BNR0386	57	60	3	0.524
BNR0394	63	65	2	0.496
BNR0407	20	50	30	0.623
BNR0408	35	42	7	0.254
BNR0409	46	73	27	0.338
BNRC016	74	82	8	0.360
BNRC017	**33**	**62**	**29**	**1.843**
BNRC018	64	67	3	0.863
BNRC018	86	100	14	0.299
BNRC032	37	50	13	0.446
BNRC033	35	45	10	4.325
BNRC033	91	94	3	0.258
BNRC033	114	118	4	0.230
BNRC034	36	41	5	0.848
BNRC034	62	102	40	0.304
BNRC034	**120.3**	**238**	**117.7**	**0.346**
BNRC034	277	312	35	0.311
BNRC034	401.5	447.68	46.18	0.265
BNRC040	35	39	4	0.340
BNRC040	60	72	12	0.378
BNRC050	49	94	45	0.360
BNRC051	36	187	151	0.419
BNRC053	126	132	6	0.193
BNRC064	52	76	24	0.709
BNRC064	107	134	27	0.302
BNRC066	30	63	33	0.574
BNRC066	94	202	108	0.545
BNRC066	**213.31**	**268.1**	**54.79**	**1.147**
BNRC066	**280**	**360.14**	**80.14**	**0.257**
BNRC066	**30**	**360.14**	**330.14**	**0.494**
BNRC067	40	92	52	0.357
BNRC068	32	90	58	0.306
BNRC069	**30**	**96**	**66**	**0.893**
BNRC069	118	144	26	1.148
BNRC070	80	88	8	0.229
BNRC071	34	37	3	0.350
BNRC072	118	132	14	0.125
BNRC073	48	57	9	0.281
BNRC073	117	128	11	0.636
BNRC074	32	38	6	0.407
BNRC074	102	120	18	0.143
BNRC074	154	156	2	1.085
BNRC075	69	72	3	0.463
BNRC075	80	91	11	0.378
BNRC076	31	40	9	0.267
BNRC077	70	76	6	0.247
BNRC078	44	50	6	1.475
BNRC078	99	114	15	0.422
BNRC079	33	40	7	0.483
BNRC079	80	97	17	0.326
BNRC079	113	181	68	0.335
BNRC079W1	82	96.09	14.09	0.671
BNRC079W1	183.85	188.84	4.99	1.238
BNRC080	40	100	60	0.442
BNRC081	**62**	**204**	**142**	**0.423**
BNRC082	58	68	10	0.389
BNRC083	35	39	4	0.598

Hole ID	From (m)	To (m)	Width (m)	Grade (g/t Au)
BNRC083	172	178	6	0.283
BNRC083	193	199	6	0.368
BNRC084	**73**	**111**	**38**	**0.473**
BNRC084	142	183	41	0.432
BNRC084A	84	88	4	0.580
BNRC084A	104	116	12	0.733
BNRC085	35	40	5	0.531
BNRC085	109	116	7	0.914
BNRC085	125	191	66	0.405
BNRC086	69	76	7	0.343
BNRC086	132	142	10	0.284
BNRC089	45	56	11	0.928
BNRC089	76	80	4	0.350
BNRC089	96	112	16	0.277
BNRC090	53	87	34	0.561
BNRC090	101	120	19	0.220
BNRC091	55	79	24	0.347
BNRC091	112	118	6	0.535
21OPRC001	54	63	9	1.337
21OPRC002	47	54	7	0.691
21OPRC002	63	66	3	0.980
21OPRC003	63	82	19	0.809
21OPRC003	122	142	20	0.275
21OPRC003	191	198	7	0.336
21OPRC004	**98**	**252**	**154**	**0.581**
21OPRC005	30	39	9	0.428
21OPRC005	**74**	**97**	**23**	**0.611**
21OPRC005	195	199	4	0.678
21OPRC006	132	135	3	0.283
21OPRC007	87	94	7	0.501
21OPRC007	116	131	15	0.527

APPENDIX 2.

The following Tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at Northern Zone

Section 1: Sampling Techniques and Data

(Criteria in this section applies 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.*	Every metre drilled was sampled at the drill rig using a rig mounted static cone splitter to collect 2 – 3kg sub samples. 3m composites were collected using the pipe/spear method of sampling the coarse reject sample collected in standard green bags, which remain at the drill site.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Standard reference material, sample duplicates were automatically collected at 25m sample intervals from the cone splitter
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	1m samples were taken for each metre drilled by Reverse Circulation from which 2-3Kg of material was sent to the laboratory for crushing, splitting and analysis. Samples above 3Kg riffle split. Pulverise to 95% passing 75 microns 50-gram Fire Assay (Au-AA26) with AAS finish
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc).*	The drilling was undertaken by Reverse Circulation drilling by KTE Mining Services.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Drill recovery was routinely recorded via estimation of the comparative percentage of the volume of the sample bag by the company geologist. The sample recovery was deemed adequate for representative assays.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	A qualitative estimate of sample weight was undertaken to ensure consistency of sample size and to monitor sample recoveries at the time of drilling.
	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.	Drill sample recovery and quality is considered to be adequate for the drilling technique employed.
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.*	All holes have been geologically logged for lithology, mineralisation and weathering. A brief description of each drilling sample was recorded and a permanent record has been collected and stored in chip trays for reference.
	The total length and percentage of the relevant intersections logged.	All intersections logged 100% as all lengths are relevant at the current stage of exploration.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	The RC drilling rig was equipped with a rig-mounted cyclone and static cone splitter, which provided one bulk sample of approximately 20-30 kilograms, and a representative sub-sample of approximately 2-4 kilograms for every metre drilled. The sample size of 2-4 kilograms is appropriate and representative of the grain size and mineralisation style of the deposit.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	
	Quality control procedures adopted for all sub- sampling stages to maximise representivity of samples.	No sub-sampling has been undertaken.
	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.	No sub-sampling has been undertaken.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample size of 2-4 kilograms is appropriate and representative of the grain size and mineralisation style of the deposit.
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.*	Samples were submitted to ALS Laboratories for analysis Samples above 3Kg riffle split. Pulverise to 95% passing 75 microns 50-gram Fire Assay (Au-AA26) with AAS finish - Au. Aqua Regia ICP-AES Finish (ME-ICP41) – Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn.
	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 (ie lack of bias) and precision have been established.	Standards were used for external laboratory checks by Oracle
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intercepts are reviewed by 2 or more company geologists.
	The use of twinned holes.	No twinned drill holes.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All field data were collected manually and transferred to spreadsheets. Sample location coordinates were determined and recorded using a handheld GPS.
	Discuss any adjustment to assay data.	No adjustments
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.*	All locations determined by handheld GPS using GDA94 datum in UTM Zone 51.
	Specification of the grid system used.	
	Quality and adequacy of topographic control.	
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Current drill hole spacing is variable and dependent on specific geological, and geophysical targets.
	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.	No MRE is being reported.

Criteria	JORC Code explanation	Commentary
	Whether sample compositing has been applied.	No sample compositing has been 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.*	Drill holes were designed to be perpendicular to the strike of the interpreted porphyry units.
	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.	No bias is seen in the orientation of drilling
Sample security	*The measures taken to ensure sample security.*	All samples were placed in plastic or calico bags, taken to Perth and delivered to ALS laboratory by Oracle staff.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Data is validated upon up-loading into the master database. Any validation issues identified are investigated prior to reporting of results.

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.*	P25/2651 – 100% owned by Oracle Gold Pty Ltd, and a further for years commenced on 21/07/2020. The tenement is 82 HA.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	This tenement is in good standing, and further extensions of term can be applied for. There are no known impediments.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The majority of previous exploration in the area was by Northern Mining during 2007 to 2012 under the Blair North project, multiple small resource areas were identified at the George's Reward area to the south of P25/2651. Numerous intersections were made within the area of the PL including BNRC066 listed below.
Geology	*Deposit type, geological setting and style of mineralisation.*	The tenement is covered by either deeply weathered bedrock or transported alluvial clays and colluvium with the geological interpretation of the subsurface entirely dependent on interpretation of drilling results and geophysical data. The overburden generally contains 2 separate units, with the Upper unit approximately 25m thick containing very high Cr (Chrome), elevated Fe (Iron) +/- elevated Ni (Nickel) and As (Arsenic) indicating it is derived from ultramafic units to the west and swelling montmorillonite clays are a common weathering product of ultramafic units. The Lower unit occurs in the northern holes OPRC003, 4, 5, 6 & 7, shows strong Mg (Magnesium) with elevated Ni (Nickel) +/- Co (Cobalt) but Cr & Fe are low which has been logged as a silicified chert siltstone. This is more likely to be birbirite, the silica caprock derived from the weathering of ultramafic units. The contact between overburden and basement frequently shows elevated Au results, probably a weak supergene effect. Review of the lithogeochemical data agrees broadly with the geological logging; the sequence consists of volumetrically minor basalt and intermediate volcanics and possibly sediment intruded by large volumes of felsic material. Logged as granodiorite from RC chips, previous workers on the core from

Criteria	JORC Code explanation	Commentary
		BNRC066 identified the host to be: *"The main host to auriferous veins is granitic (tonalite-trondhjemite) intrusions characterised by a medium to coarse grained granitic texture, small mafic xenoliths and pervasive but variable albite-hematite-pyrite alteration."*
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:*	A summary of all exploration drilling information and sampling is contained in tabulated data within this announcement.
	easting and northing of the drill hole collar *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.*	
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
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.*	All intervals reported are based on 1m assays with a 0.25g/t Au cut-off with maximum 3m internal dilution. No upper cut off has been applied to intersections or samples.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Only relevant elements are reported here. However, the samples underwent multi element assay as industry standard.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are being 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').*	True widths of mineralisation have not been calculated for this report, and as such all intersections reported are down-hole thicknesses.
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.*	Location maps of projects within the release with relevant exploration information contained.
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.*	The reporting of exploration results is considered balanced by the competent person.

Criteria	JORC Code explanation	Commentary
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.*	There have been several historic drill programmes conducted on the project area from 1998-2012. There are many significant drill intercepts historically reported, with some of the more significant gold drilling intercepts including: 9m @ 5.06 grams per tonne gold ("g/t Au") - hole BNRC017 1m @ 39.82 g/t Au - hole BNRC033 2m @ 23.27 g/t Au and 40m @1.2 g/t Au - hole BNRC069 6m @2.12 g/t Au and 2m @ 12.98 g/t Au - hole BNRC051 3m @3.72 g/t Au - BNRC067 217m @ 0.51 g/t Au - BNRC066 10m @ 2.1 g/t Au - BNRC079 6m @2.31 g/t Au and 3m @ 2.85 g/t Au - BNRC080 28m @ 0.84g/t Au and 48m @ 1.65g/t Au (including 4m at 7.7g/t Au) - BNRC095
Further work	*The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	A substantial RC with multiple diamond tails is being planned to extend the assessment of the project area based on the updated interpretation. Passive seismic is being investigated to better define the porphyry units.