

# DIAMOND DRILLING CONTINUES TO EXPAND GOLD MINERALISATION FOOTPRINT AT THEIA

Latest two diamond drill holes at Theia both returned assays results of +200-gram metres of gold over the length of hole, with results from reverse circulation drilling pointing to further Resource growth at Theia, Hestia and Eos.

## HIGHLIGHTS

- High-grade gold mineralisation intersected over broad widths in two diamond drill (DD) holes at Theia positioned 40 metres to the north-east of the DD holes reported on 24 April 2023.
- DD hole MDRCD734 reported over 200-gram metres of gold mineralisation over the length of the hole. Best results included:
  - **14 metres at 2.65g/t Au** from 215 metres including **0.3 metres at 100.9g/t Au** from 223 metres and **0.35 metres at 11g/t Au** from 225.35 metres;
  - **21 metres at 1.37g/t Au** from 275 metres including **0.7 metres at 17.97g/t Au** from 278.5 metres and **0.3 metres at 17.02g/t Au** from 283 metres;
  - **11.7 metres at 1.02g/t Au** from 315 metres; and
  - **24 metres at 2.60g/t Au** from 339 metres including **0.4 metres at 125.15g/t Au** from 358.2 metres.
- DD hole MDRCD735 reported over 220-gram metres of gold mineralisation over the length of the hole. Best results included:
  - **12 metres at 1.84g/t Au** from 193 metres including **1.05 metres at 19.04g/t Au** from 212.9 metres;
  - **8.9 metres at 6.27g/t Au** from 212.45 metres including **0.3 metres at 176.1g/t Au** from 212.9 metres
  - **57.6 metres at 0.70g/t Au** from 228.9 metres including **0.55 metres at 19.7g/t Au** from 277.85 metres;
  - **20.6 metres at 0.93g/t Au** from 337.9 metres including **0.5 metres at 26.21g/t Au** from 349 metres; and
  - **57 metres at 1.36g/t Au** from 367 metres including **0.35 metres at 136.0g/t Au** from 418.8 metres.
- DD results provide evidence of the potential to continue to add Resources at depth.
- Infill and extensional reverse circulation (RC) drilling at Theia confirmed additional Resource potential to the south-east, with best results including:
  - **2 metres at 6.99g/t Au** from 48 metres including **1 metre at 11.23g/t Au** from 48 metres in MDRC762;

- **20 metres at 1.04g/t Au** from 41 metres in MDRC763;
- **2 metres at 3.53g/t Au** from 93 metres and **22 metres at 0.73/t Au** from **102 metres** in MDRC764; and
- **2 metres at 5.62g/t Au** from 19 metres including **1 metre at 10.06g/t Au** from 19 metres in MDRC769.
- Two RC holes were completed at Hestia to extend a mineralised section of drilling up and down dip, with both drill-holes intersecting strong gold mineralisation. Best results included:
  - **18 metres at 0.66g/t Au** from 30 metres and **1 metre at 4.66g/t Au** from 69 metres in MDRC771; and
  - **5 metres at 0.88g/t Au** from 166 metres and **10 metres at 2.24g/t Au** from 178 metres in MDRC772.
- A diamond tail, MDRC668 (56 metres of DD), was also drilled at Hestia, returning a best result of **13 metres at 2.13g/t Au** from 161 metres including **1.1 metres at 16.96g/t Au** from 166.85 metres.
- Additional RC drilling was completed at Eos to follow-up the previous fresh rock drill result of 26 metres at 0.69g/t Au reported 24 April 2023, with best results including:
  - **2 metres at 4.65g/t Au** from 42 metres and **6 metres at 0.90g/t Au** from 130 metres in MDRC778;
  - **34 metres at 0.90g/t Au** from 82 metres in MDRC779; and
  - **8 metres at 0.80g/t Au** from 86 metres in MDRC780.
- A 4,500-metre air-core (AC) drill program has commenced testing for extensions to the Eos palaeochannel deposit.
- At Mandilla, a total of 26,191 metres of RC and diamond drilling has been completed from 1 January to 31 May 2023. Updates to the database compilation and Mineral Resource estimation are now underway, with an updated Resource expected to be announced in the September Quarter 2023
- RC drilling is expected to resume at Mandilla in July 2023 and DD later in the September Quarter.

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**Astral Resources' Managing Director Marc Ducler said:** *"These strong diamond drill results at Theia keep on coming, boosting our confidence that the growth potential of the Mineral Resource has considerable upside.*

*"The Theia Deposit is already one of the largest undeveloped gold resources in the Kalgoorlie region and the tremendous technical work our team continues to deliver is only improving the quality of the project.*

*"The two latest diamond drill-holes targeted extensions to gold mineralisation 40 metres along plunge to the north-east of our previous successful drilling and successfully returned multiple gold intercepts combining for more than 200-gram metres in each hole.*

“Diamond drill-holes MDRCD734 and MDRCD735 returned 201-gram metres and 225-gram metres respectively, supporting the potential for continued growth in Resources at Mandilla as we have consistently been able to demonstrate over the last 2 years.

“RC drilling at Theia, Hestia and Eos also returned positive assay results which should also contribute healthily to the greater Mandilla project.

“With our RC and diamond drill programs concluding for the first half of 2023, we are now commencing work on the next MRE update which we expect to release to the market in the September Quarter.

“Open pit optimisations, detailed mine design, and mine scheduling will then follow, and we expect to release the Mandilla Project Scoping Study (**Scoping Study**) in the second half of 2023.

“Astral believes the Scoping Study will demonstrate Mandilla to have the potential to be a profitable long-life gold mine, with considerable opportunity for upside growth. Planning is already well underway for additional drilling commencing early in the September Quarter.

“Astral Resources remains on track to demonstrate Mandilla’s potential as a significant stand-alone gold operation in the Kalgoorlie/Kambalda region of WA, and one of the few high-quality resources remaining in the hands of a Junior gold explorer.”

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



Figure 1 – Mandilla and Feysville Gold Projects location map.

## MANDILLA GOLD PROJECT

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

In December 2022, Astral announced an updated Mineral Resource Estimate (MRE) of **30Mt at 1.1 g/t Au for 1.03Moz** of contained gold<sup>1</sup> for the Mandilla Gold Project.

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

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

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

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

Mineralisation delineated over approximately 800 metres of strike at the Hestia deposit, located approximately 500 metres west of Theia, is associated with a shear zone, adjacent to a mafic/sediment contact, interpreted to be part of the major north-south trending group of thrust faults known as the Spargoville Shear Corridor.

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

The mineralisation at Hestia, which is present in a different geological setting to the primary mineralisation at Theia and Iris, remains open both down-dip and along strike.

Recent metallurgical testing<sup>2</sup> undertaken on the Theia Deposit has demonstrated high gravity recoverable gold, fast leach kinetics and exceptional overall gold recoveries with low reagent consumptions and coarse grinding.

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

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<sup>1</sup> Mandilla JORC 2012 Mineral Resource Estimate: 12.0Mt at 1.1g/t Au for 410koz Indicated and 18.0Mt at 1.1g/t Au for 624koz Inferred. See ASX Announcement 6 December 2022.

<sup>2</sup> ASX Announcement 6 June 2022 "Outstanding metallurgical test-work results continue to de-risk Mandilla"

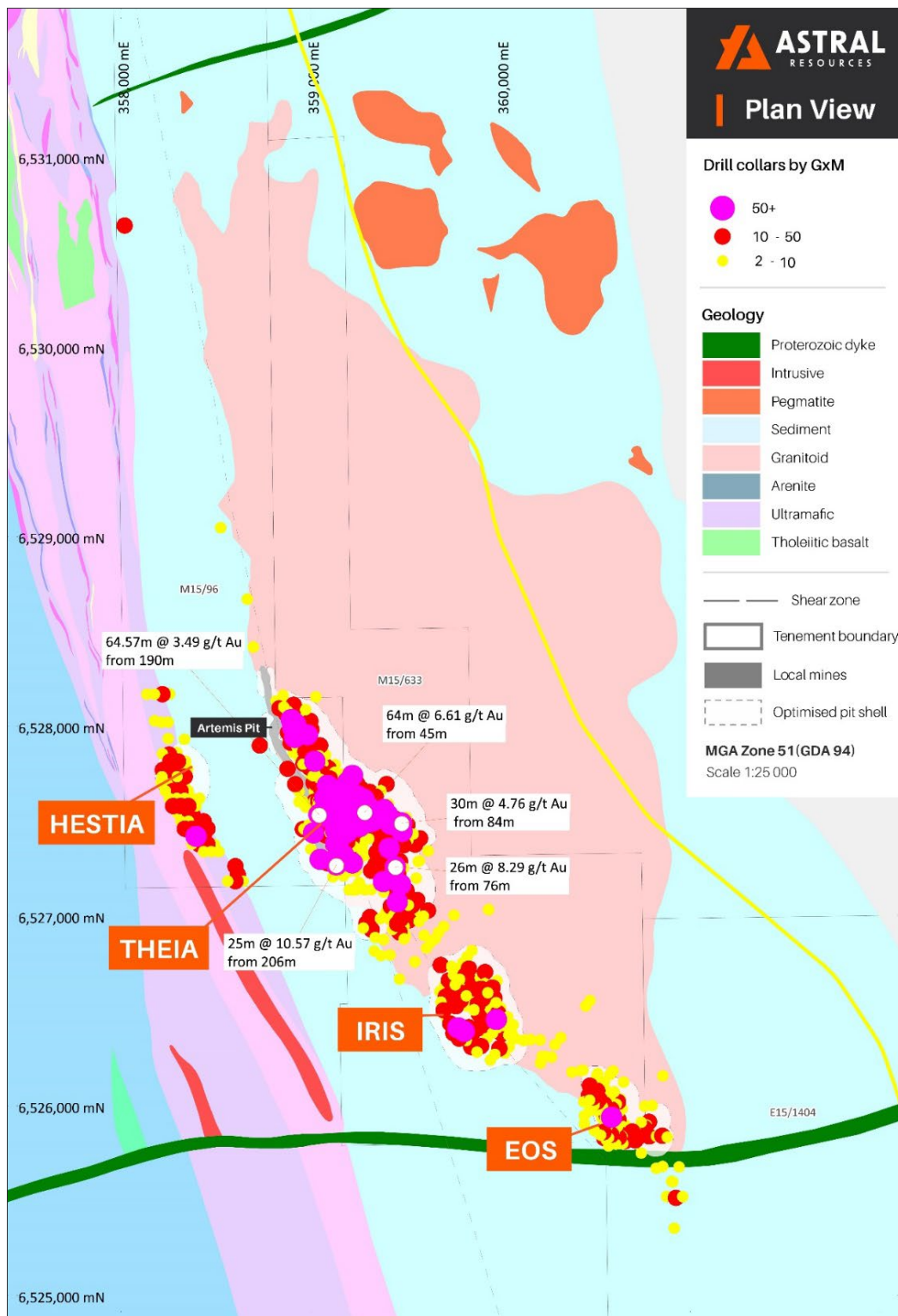


Figure 2 – Mandilla local area geology and deposits (including significant intercepts).

### EXPLORATION UPDATE

A significant program of infill and extensional RC and diamond drilling at Mandilla has recently been completed.

A total of 15 DD holes for 3,469 metres and 148 RC holes for 22,722 metres were completed in the first half of 2023.

This announcement reports assay results for three DD holes for 689 metres and 21 RC holes for 3,240 metres.

The locations of the drill holes reported in this announcement are shown in Figure 3.

Assay results for 11 drill-holes are pending.

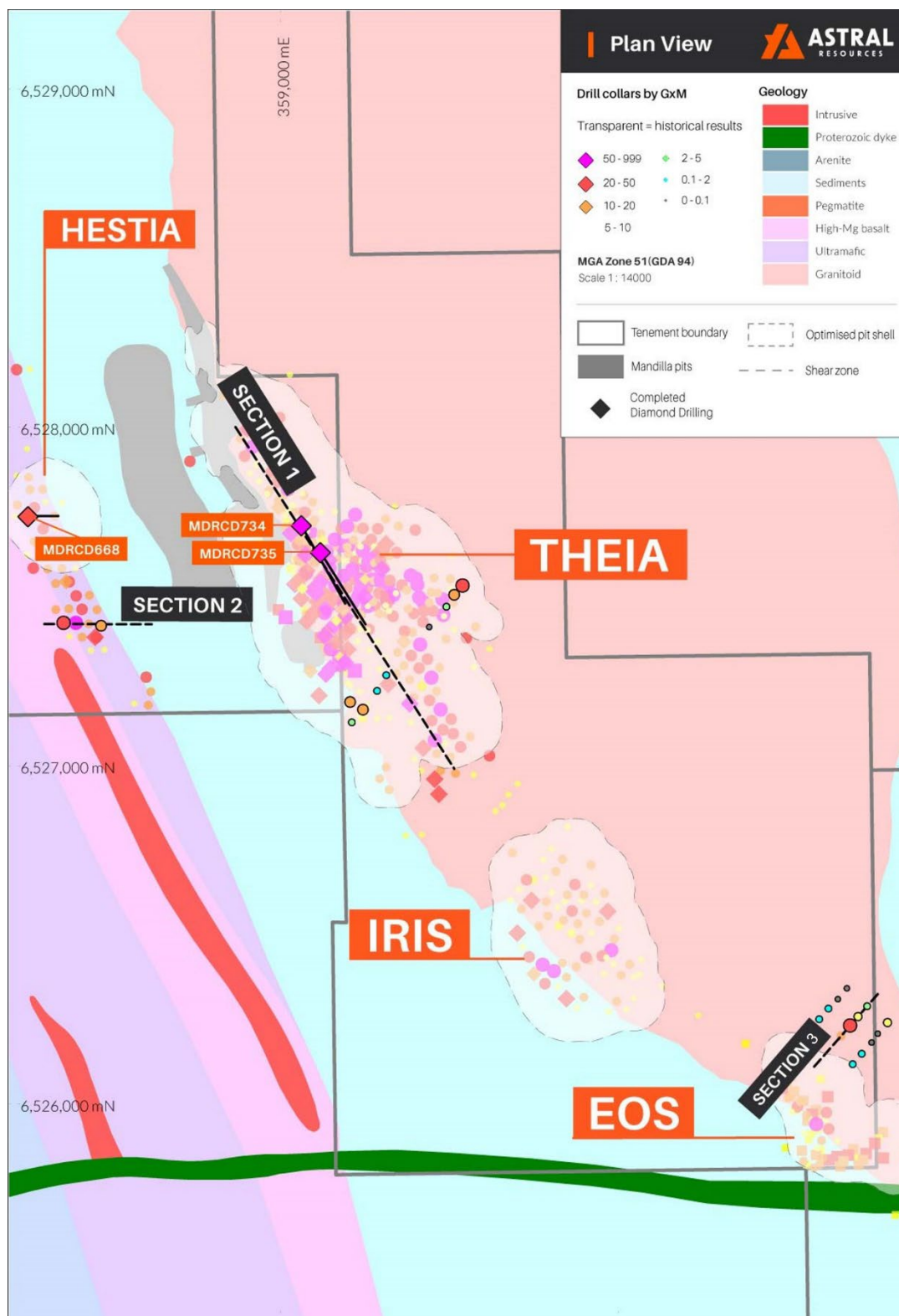


Figure 3 – Drill collar and section location on local area geology for Theia drilling.

## THEIA DIAMOND DRILL RESULTS

Assay results for two DD holes (632.8 metres) have recently been received.

DD holes MDRCD734 and MDRCD735 were drilled on an approximate 150° azimuth to test approximately 40 metres to the north-east along the plunge of mineralisation similar to previous DD holes MDRCD644 (283-gram metres of gold), MDRCD645 (111-gram metres of gold) and MDRCD660 (253-gram metres of gold).

DD hole MDRCD734 intersected significant gold mineralisation with 201-gram metres of gold accumulated across several intersections down the hole.

Best assay results include:

- **14 metres at 2.65g/t Au** from 215 metres including **0.3 metres at 100.9g/t Au** from 223 metres and **0.35 metres at 11g/t Au** from 225.35 metres;
- **21 metres at 1.37g/t Au** from 275 metres including **0.7 metres at 17.97g/t Au** from 278.5 metres and **0.3 metres at 17.02g/t Au** from 283 metres;
- **11.7 metres at 1.02g/t Au** from 315 metres; and
- **24 metres at 2.60g/t Au** from 339 metres including **0.4 metres at 125.15g/t Au** from 358.2 metres.

Mineralisation continues to be present at depth, with a further assay of **54 metres at 0.42g/t Au** from 381.35 metres, well outside the current MRE and pit optimisation. Visible gold was observed at 432 metres downhole (**0.3 metres at 2.74g/t Au** from 431.85 metres) and quartz veining logged at bottom-of-hole, suggesting that the mineralisation remains open at depth.

DD hole MDRCD735 also intersected significant gold mineralisation with 225-gram metres of gold accumulated across several intersections down the hole.

Best assay results include:

- **12 metres at 1.84g/t Au** from 193 metres including **1.05 metres at 19.04g/t Au** from 212.9 metres;
- **8.9 metres at 6.27g/t Au** from 212.45 metres including **0.3 metres at 176.1g/t Au** from 212.9 metres
- **57.6 metres at 0.70g/t Au** from 228.9 metres including **0.55 metres at 19.7g/t Au** from 277.85 metres;
- **20.6 metres at 0.93g/t Au** from 337.9 metres including **0.5 metres at 26.21g/t Au** from 349 metres; and
- **57 metres at 1.36g/t Au** from 367 metres including **0.35 metres at 136.0g/t Au** from 418.8 metres.

The longitudinal projection below illustrates the positioning of drill traces for MDRCD734 and MDRCD735 in the context of the existing MRE within the optimised pit shell determined at a \$2,500 per ounce gold price.

As shown, both drill-holes intersected significant gold mineralisation outside of the current MRE, demonstrating the potential for continued Resources growth at Theia.

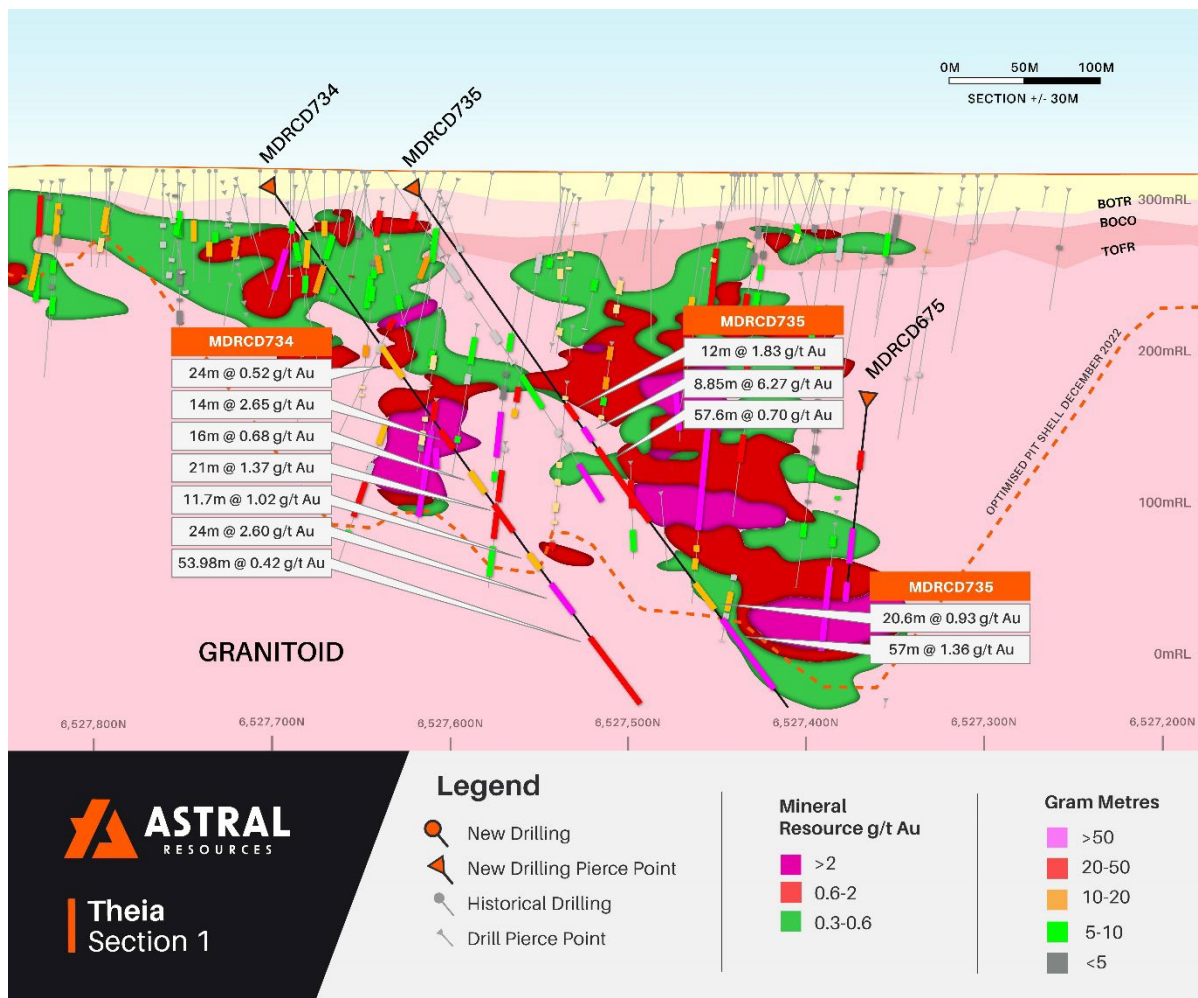


Figure 4 – Theia long projection view (refer Figure 3 for section location)

## THEIA REVERSE CIRCULATION DRILL RESULTS

The RC program at Theia was focused on extensional drilling on the flanks of the Theia deposit towards the south-east as illustrated in Figure 3 above.

Assay results for nine RC holes (1,481 metres) have been received.

Best assay results include:

- **2 metres at 6.99g/t Au** from 48 metres including **1 metre at 11.23g/t Au** from 48 metres in MDRCD762;
- **20 metres at 1.04g/t Au** from 41 metres in MDRCD763;
- **2 metres at 3.53g/t Au** from 93 metres and **22 metres at 0.73/t Au** from 102 metres in MDRCD764; and
- **2 metres at 5.62g/t Au** from 19 metres including **1 metre at 10.06g/t Au** from 19 metres in MDRCD769;

The strong results returned in MDRCD763 and MDRCD764 demonstrate the continuation of mineralisation to the south-east of Theia.



## HESTIA DRILL RESULTS

Assay results for two RC holes (320 metres) and one diamond tail (56.3 metres) have been received.

Best assay results include:

- **13 metres at 2.13g/t Au** from 161 metres including **1.1 metres at 16.96g/t Au** from 166.85 metres in MDRCD668;
- **18 metres at 0.66g/t Au** from 30 metres and **1 metre at 4.66g/t Au** from 69 metres in MDRC771; and
- **5 metres at 0.88g/t Au** from 166 metres and **10 metres at 2.24g/t Au** from 178 metres in MDRC772.

Since the maiden MRE was declared at Hestia in December 2022, 53 holes for an aggregate 7,828 metres have been completed with over 72% of holes drilled returning significant gold mineralisation.

The drill programs completed at Hestia clearly demonstrate the potential to significantly increase the scale of the MRE, both in terms of ounces and grade.

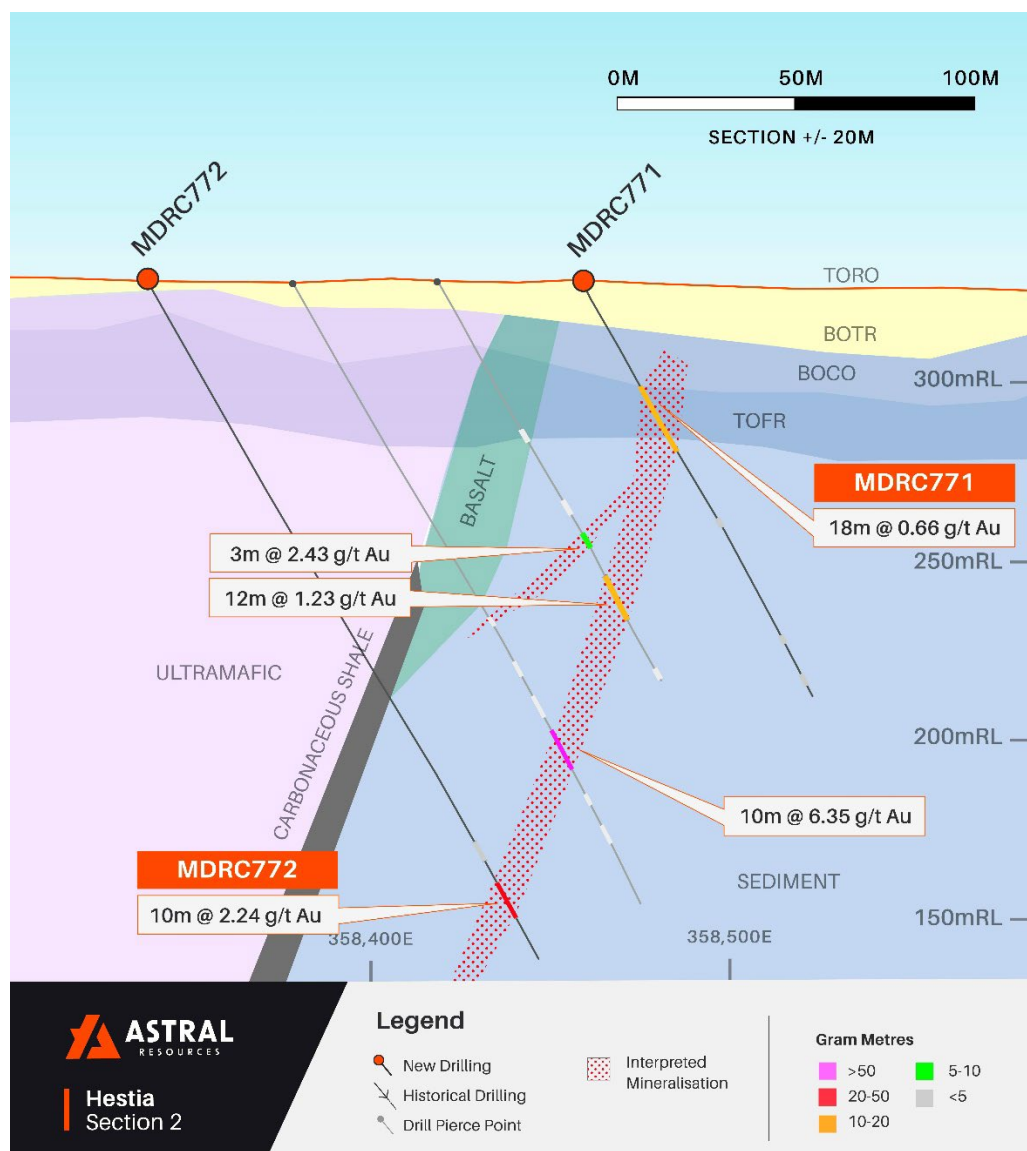


Figure 5 – Hestia cross-section view (refer Figure 3 for section location)

The Hestia cross-section above illustrates the steeply dipping zone of mineralisation that has been consistently intersected with each drill hole.

### EOS REVERSE CIRCULATION DRILL RESULTS

An RC program was completed at Eos to follow up the broad zone of gold mineralisation identified in MDRC716 of **26 metres at 0.69g/t Au** from 93 metres which was announced on 24 April 2023.

Assay results for ten RC holes for 1,502 metres have been received.

Best assay results include:

- **2 metres at 4.65g/t Au** from 42 metres and **6 metres at 0.90g/t Au** from 130 metres in MDRC778;
- **34 metres at 0.90g/t Au** from 82 metres in MDRC779; and
- **8 metres at 0.80g/t Au** from 86 metres in MDRC780.

The cross-section below illustrates the broad zone of gold mineralisation intercepted in both MDRC716 and MDRC779. The section lines 80 metres to the north-west and 80 metres to the south-east have not intersected similar mineralisation.

Additional drill testing is required to better understand the orientation of the fresh rock gold mineralisation identified thus far.

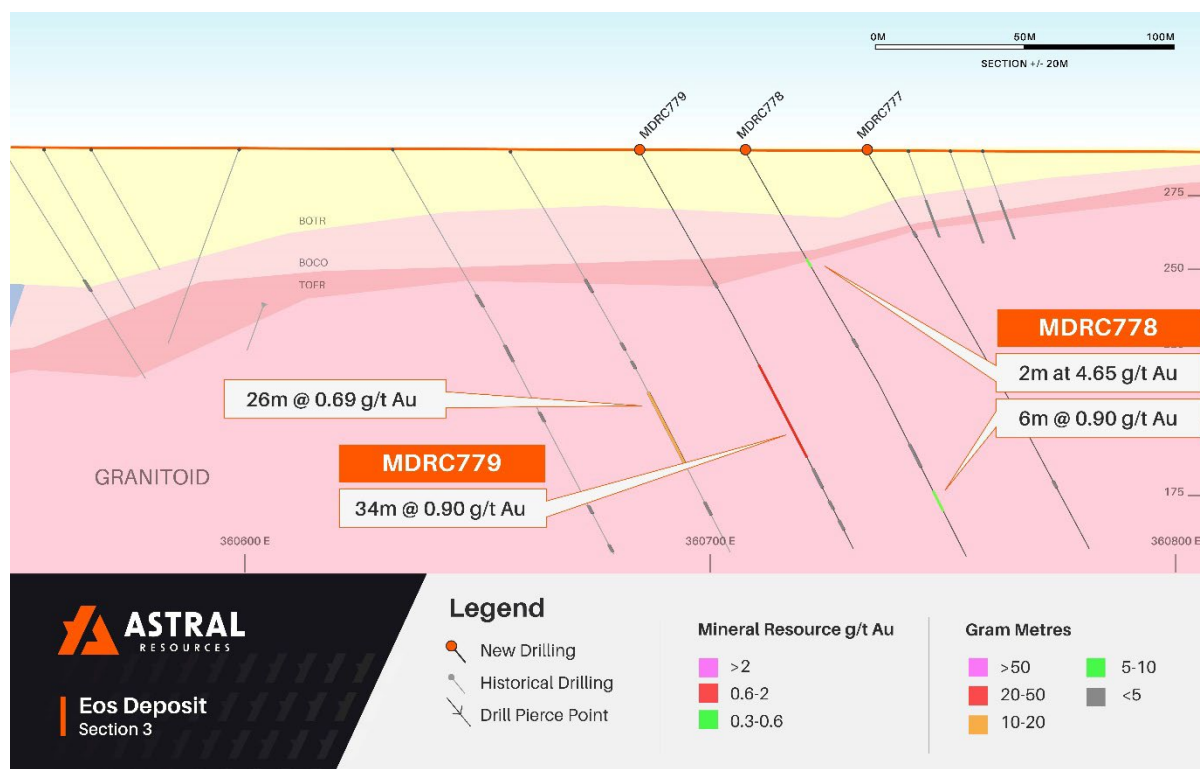


Figure 6 – Eos cross-section view (refer Figure 3 for section location)

## FUTURE WORK PROGRAM

RC and DD programs at Mandilla have concluded.

The drill-hole database is now being updated with the latest drill assay results, with an update to the MRE currently underway and scheduled for release early in the September 2023 Quarter.

A 4,500 metre AC program has commenced targeting extensions to the Eos palaeochannel to the south-east.

RC drilling at Mandilla is expected to resume in late July 2023, and a DD rig is expected later in the September Quarter.

This next phase of RC drilling will target additional fresh rock mineralisation at Eos and complete the Theia south-east infill program. DD at Theia will target a potential mineralised structure at depth, which if successful, could provide support for the classification of a future underground Resource.

Scoping Study work is underway, and the study remains on track for delivery late in the September Quarter.

At Feysville, RC drilling is planned at Kamperman, Rogan Josh and Ethereal, while an air-core (AC) program is being planned to follow up on regional anomalies on the western tenements of the Feysville package.

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

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### **Compliance Statement**

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

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

### **Previously Reported Results**

*There is information in this announcement relating to exploration results which were previously announced on 19 June 2020, 11 August 2020, 15 September 2020, 17 February 2021, 26 March 2021, 20 April 2021, 20 May 2021, 29 July 2021, 26 August 2021, 27 September 2021, 6 October 2021, 3 November 2021, 15 December 2021, 22 February 2022, 3 May 2022, 6 June 2022, 5 July 2022, 13 July 2022, 10 August 2022, 23 August 2022, 21 September 2022, 13 October 2022, 3 November 2022, 30 November 2022, 15 March 2023, 12 April 2023, 24 April 2023 and 16 May 2023. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.*

## Appendix 1 – Drill Hole Details

Table 1 – Drill hole data

Hole ID	Type	Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azmith
MDRC762	RC	182.0	6,527,191	359,206	318.8	-60	40
MDRC763	RC	152.0	6,527,535	359,539	318.7	-60	40
MDRC764	RC	152.0	6,527,508	359,514	318.6	-60	40
MDRC765	RC	152.0	6,527,473	359,491	318.3	-60	40
MDRC766	RC	152.0	6,527,414	359,440	318.0	-60	40
MDRC767	RC	146.0	6,527,271	359,313	318.3	-60	40
MDRC768	RC	182.0	6,527,224	359,286	318.5	-60	40
MDRC769	RC	150.0	6,527,168	359,244	318.7	-60	40
MDRC770	RC	150.0	6,527,131	359,211	318.9	-60	40
MDRC771	RC	120.0	6,527,416	358,469	326.7	-60	90
MDRC772	RC	200.0	6,527,425	358,358	328.3	-60	90
MDRC773	RC	140.0	6,526,346	360,676	314.3	-60	40
MDRC774	RC	152.0	6,526,313	360,649	314.4	-60	40
MDRC775	RC	152.0	6,526,285	360,621	314.6	-60	40
MDRC776	RC	152.0	6,526,253	360,594	314.7	-60	40
MDRC777	RC	152.0	6,526,292	360,736	314.0	-60	40
MDRC780	RC	152.0	6,526,243	360,796	314.0	-60	40
MDRC781	RC	152.0	6,526,211	360,768	314.1	-60	40
MDRC782	RC	146.0	6,526,185	360,749	314.3	-60	40
MDRC783	RC	152.0	6,526,152	360,720	314.4	-60	40
MDRC784	RC	152.0	6,526,121	360,693	314.4	-60	40
MDRCD668	RC_DDT	180.7	6,527,736	358,257	328.0	-60	90
MDRCD734	DD	435.8	6,527,717	359,066	321.0	-55	150
MDRCD735	DD	438.9	6,527,638	359,119	321.0	-55	148

Table 2 – Drilling intersections

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
MDRC762	Theia	<b>48</b>	<b>50</b>	<b>2.0</b>	<b>6.99</b>
		<i>Includes 1.0m at 11.23g/t Au from 48m</i>			
		56	62	6.0	0.32
		122	124	2.0	0.35
		149	151	2.0	0.64
MDRC763	Theia	<b>41</b>	<b>61</b>	<b>20.0</b>	<b>1.04</b>
		86	87	1.0	1.63
MDRC764	Theia	5	8	3.0	0.42
		38	40	2.0	0.53
		93	95	2.0	3.53
		<b>102</b>	<b>124</b>	<b>22.0</b>	<b>0.73</b>
MDRC765	Theia	7	9	2.0	0.54
		24	27	3.0	0.36
		60	62	2.0	0.99
		86	88	2.0	0.29
		98	100	2.0	0.55
		134	137	3.0	0.97
		150	152	2.0	0.43
MDRC766	Theia	NSI			
MDRC767	Theia	41	45	4.0	0.29
MDRC768	Theia	54	56	2.0	0.28
		58	60	2.0	0.14
		67	69	2.0	0.27
		83	85	2.0	0.28
		88	89	1.0	0.59
		112.00	113.00	1.0	0.55
		166.00	167.00	1.0	0.53
MDRC769	Theia	<b>19.00</b>	<b>21.00</b>	<b>2.0</b>	<b>5.62</b>
		<i>Includes 1.0m at 10.06g/t Au from 19m</i>			
		46.00	47.00	1.0	0.53
		69.00	73.00	4.0	0.39
		119.00	120.00	1.0	1.42
MDRC770	Theia	44.00	46.00	2.0	0.96
		51.00	53.00	2.0	0.32
MDRCD668	Hestia	<b>161</b>	<b>174</b>	<b>13.0</b>	<b>2.13</b>
		<i>Includes 1.1m at 16.96g/t Au from 166.85m</i>			
		176.3	177.6	1.3	0.23
MDRC771	Hestia	<b>30.00</b>	<b>48.00</b>	<b>18.0</b>	<b>0.66</b>

		69.00	70.00	1.0	4.66
		103.00	104.00	1.0	1.94
		115.00	116.00	1.0	0.92
MDRC772	Hestia	166.00	171.00	5.0	0.88
		<b>178.00</b>	<b>188.00</b>	<b>10.0</b>	<b>2.24</b>
MDRC773	Eos	NSI			
MDRC774	Eos	NSI			
MDRC775	Eos	39.00	40.00	1.0	0.61
		149.00	150.00	1.0	1.19
MDRC776	Eos	52.00	53.00	1.0	0.76
MDRC777	Eos	31.00	32.00	1.0	0.12
		126.00	128.00	2.0	0.83
MDRC778	Eos	42.00	44.00	2.0	4.65
		72.00	74.00	2.0	1.21
		112.00	120.00	8.0	0.20
		130.00	136.00	6.0	0.90
MDRC779	Eos	50.00	51.00	1.0	0.12
		<b>82</b>	<b>116</b>	<b>34.0</b>	<b>0.90</b>
		121	127	6.0	0.25
		133	137	4.0	0.41
		140	142	2.0	0.38
MDRC780	Eos	52	54	2.0	0.29
		72	74	2.0	0.51
		86	94	8.0	0.80
MDRC781	Eos	NSI			
MDRC782	Eos	NSI			
MDRC783	Eos	128	129	1.0	0.43
		144	145	1.0	0.44
MDRC784	Eos	47	49	2.0	0.71
		97	99	2.0	0.79
		105	108	3.0	0.19
MDRCD734	Theia	48	56	8.0	0.44
		62	78	16.0	0.47
		90	94	4.0	0.80
		<b>148</b>	<b>172</b>	<b>24.0</b>	<b>0.52</b>
		<b>215</b>	<b>229</b>	<b>14.0</b>	<b>2.65</b>
		<i>Includes 0.3m at 100.9g/t Au from 223m</i>			
		<i>Includes 0.35m at 11.0g/t Au from 225.35m</i>			
		<b>249</b>	<b>265</b>	<b>16.0</b>	<b>0.68</b>
		<b>275</b>	<b>296</b>	<b>21.0</b>	<b>1.37</b>
		<i>Includes 0.7m at 17.97g/t Au from 278.5m</i>			

		<i>Includes 0.3m at 17.02g/t Au from 283m</i>			
		315	326.7	11.7	1.02
		339	363	24.0	2.60
		<i>Includes 0.4m at 125.15g/t Au from 358.2m</i>			
		381.85	435.83	54.0	0.42
MDRCD735	Theia	49	50	1.0	0.76
		57	59	2.0	0.44
		165	166.2	1.2	0.58
		193	205	12.0	1.83
		<i>Includes 1.05m at 19.04g/t Au from 199.75m</i>			
		212.45	221.3	8.9	6.27
		<i>Includes 0.3m at 176.1g/t Au from 212.9m</i>			
		228.9	286.5	57.6	0.70
		<i>Includes 0.55m at 19.7g/t Au from 277.85m</i>			
		300	309.6	9.6	0.38
		319	332.55	13.6	0.31
		337.9	358.5	20.6	0.93
		<i>Includes 0.5m at 26.21g/t Au from 349m</i>			
		367	424	57.0	1.36
		<i>Includes 0.35m at 136.0 g/t Au from 418.8m</i>			



## Appendix 2 – JORC 2012 Table 5

### Mandilla

#### Section 1 – Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p>The project has been sampled using industry standard drilling techniques including diamond drilling (DD), and reverse circulation (RC) drilling and air-core (AC) drilling.</p> <p>The sampling described in this release has been carried out on the 2023 diamond and RC drilling.</p> <p>3 DD holes were drilled and sampled. The DD core is orientated, logged geologically and marked up for assay at a maximum sample interval of 1.2 metre constrained by geological or alteration boundaries. Drill core is cut in half by a diamond saw and half HQ or NQ2 core samples submitted for assay analysis. DD core was marked up by AAR geologists. The core was cut on site with AAR's CoreWise saw</p> <p>The 21 RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half-inch RC hammer bit was used ensuring plus 20kg of sample collected per metre.</p> <p>All RC samples were collected in bulka bags in the AAR compound and trucked weekly to ALS in Kalgoorlie via Hannans Transport. All samples transported were submitted for analysis. Transported material of varying thickness throughout project was generally selectively sampled only where a paleochannel was evident.</p> <p>All samples were assayed by ALS with company standards blanks and duplicates inserted at 25 metre intervals.</p> <p><i>Historical - The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation. All Reverse Circulation (RC) drill samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. All Aircore samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. 1m samples were then collected from those composites assaying above 0.2g/t Au.</i></p>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<p>Diamond drilling was cored using HQ and NQ2 diamond bits</p> <p>All RC holes were drilled using face sampling hammer reverse circulation technique with a four-and-a-half inch bit</p>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<p>Definitive studies on RC recovery at Mandilla have not been undertaken systematically, however the combined weight of the sample reject and the sample collected indicated recoveries in the high nineties percentage range. Poor recoveries are recorded in the relevant sample sheet.</p> <p>No assessment has been made of the relationship between recovery and grade. Except for the top of the hole, while collaring there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss.</p> <p>DD: Diamond drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.</p>

		<p>RC: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited on the ground, and the samples for the lab collected to a total mass optimised for photon assay (2.5 to 4 kg).</p>
<p><b>Logging</b></p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<p>All chips and drill core were geologically logged by company geologists, using their current company logging scheme. The majority of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe.</p> <p>The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval.</p> <p>RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray.</p>
<p><b>Sub-sampling techniques and sample preparation</b></p>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>HQ and NQ2 diamond core was halved and the right side sampled.</p> <p>The 21 RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half inch RC hammer bit was used ensuring plus 20kg of sample collected per metre.</p> <p><i>Historical - The RC drill samples were laid out in one metre intervals. Spear samples were taken and composited for analysis as described above. Representative samples from each 1m interval were collected and retained as described above. No documentation of the sampling of RC chips is available for the Historical Exploration drilling</i></p> <p>Recent RC drilling collects 1 metre RC drill samples that are channelled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the rejects cone. Wet samples are noted on logs and sample sheets.</p> <p>Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage.</p> <p>ALS assay standards, blanks and checks were inserted at regular intervals. Standards, company blanks and duplicates were inserted at 25 metre intervals.</p> <p>RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to 2.5 to 4kg which is optimised for photon assay.</p> <p>Sample sizes are appropriate to the grain size of the material being sampled.</p> <p>Unable to comment on the appropriateness of sample sizes to grain size on historical data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 4kg mass which is the optimal weight to ensure representivity for photon assay. There has been no statistical work carried out at this stage.</p>
<p><b>Quality of assay data and laboratory tests</b></p>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<p>Photon Assay technique at ALS, Kalgoorlie.</p> <p>Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3512R)</p> <p>The 500g sample is assayed for gold by PhotonAssay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates.</p> <p>The ALS PhotonAssay Analysis Technique: - Developed by CSIRO and the Chrysol Corporation, This Photon Assay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay. ALS has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay.</p>

		<p>The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing.</p> <p>Certified Reference Material from Geostats Pty Ltd submitted at 75 metre intervals approximately. Blanks and duplicates also submitted at 75m intervals giving a 1:25 sample ratio.</p> <p>Referee sampling has not yet been carried out.</p>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<p>Geology Manager or Senior Geologist verified hole position on site.</p> <p>Standard data entry used on site, backed up in South Perth WA.</p> <p>No adjustments have been carried out. However, work is ongoing as samples can be assayed to extinction via the PhotonAssay Analysis Technique</p>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<p>Drill holes have been picked up by Leica RTK GPS. Minecomp were contracted to pick up all latest drilling collars.</p> <p>Grid: GDA94 Datum UTM Zone 51</p>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<p>RC Drill hole spacing at Theia is a maximum of 40 x 40m. And approaching 20 x 20m within the central areas.</p> <p>RC Drill spacing at Hestia is 40 x 40m, in the central area and is 40 x 80m to the northern edge of the deposit.</p> <p>Diamond drilling at Theia is at 40 - 40m to 40-80m spacing</p> <p>3 diamond holes have been drilled at the Hestia deposit, within current RC section lines.</p> <p>NO Sample compositing was undertaken</p>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<p>All drill holes have been drilled normal to the interpreted strike. Most of the current holes at Theia are drilled on a 040 azimuth with minor variations applied where drill-hole spacing is limited. All holes drilled at Hestia are drilled on an 090 azimuth.</p>
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<p>All samples taken daily to AAR yard in Kambalda West, then transported to the Laboratory in batches of up to 10 submissions</p>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<p>No audits have been carried out at this stage.</p>

Section 2 - Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary			
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<b>Tenement</b>	<b>Status</b>	<b>Location</b>	<b>Interest Held (%)</b>
		E 15/1404	Granted	Western Australia	100
		M 15/96	Granted	Western Australia	Gold Rights 100
		M 15/633	Granted	Western Australia	Gold Rights 100
		<p>The tenements are in good standing with the Western Australian Department of Mines, Industry Regulation and Safety. No royalties other than the WA government 2.5% gold royalty.</p>			
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>Several programs of RC percussion, diamond and air core drilling were completed in the area between 1988-1999 by Western Mining Corporation (WMC). In early 1988 a significant soil anomaly was delineated, which was tested late 1988 early 1989 with a series of 4 percussion traverses and diamond drilling. Gold mineralisation was intersected in thin quartz veins within a shallowly dipping shear zone. 1989-90- limited exploration undertaken with geological mapping and 3 diamond holes completed. 1990-91- 20 RC holes and 26 AC were drilled to follow up a ground magnetic survey and soil anomaly. 1991-94 - no gold exploration undertaken 1994-95 – extensive AC programme to investigate gold dispersion. A WNW trending CS defined lineament appears to offset the Mandilla granite contact and surrounding sediments, Shallow patchy supergene (20-25m) mineralisation was identified, which coincides with the gold soil anomaly During 1995- 96 - Three AC traverses 400m apart and 920m in length were drilled 500m south of the Mandilla soil anomaly targeting the sheared granite felsic sediment contact. 1996-97 - A 69 hole AC program to the east of the anomaly was completed but proved to be ineffective due to thin regolith cover in the area. WID3215 returned 5m @7g/t from 69m to EOH. 1997-1998- 17 RC infill holes to test mineralisation intersected in previous drilling was completed. A number of bedrock intersections were returned including WID3278 with 4m @ 6.9g/t Au from 46m.</p>			
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<p>The Mandilla Gold Project (Mandilla) is located approximately 70km south of Kalgoorlie, and about 25km south-west of Kambalda in Western Australia. The deposit is located on granted Mining Leases M15/633 (AAR gold rights), M15/96 (AAR gold rights) and Exploration Lease E15/1404 (wholly-owned by AAR).</p> <p><b>Regional Geology</b></p> <p>Mandilla is located within the south-west of the Lefroy Map Sheet 3235. It is situated in the Coolgardie Domain, on the western margin of the Kalgoorlie Terrain within the Wiluna-Norseman Greenstone Belt, Archaean Yilgarn Block.</p> <p>Mandilla is located between the western Kunanalling Shear, and the eastern Zuleika Shear. Project mineralisation is related to north-south trending major D2<sup>3</sup> thrust faults known as the “Spargoville Trend”. The Spargoville Trend contains four linear belts of mafic to ultramafic lithologies (the Coolgardie Group) with intervening felsic rocks (the Black Flag Group) forming a D1<sup>4</sup> anticline modified and repeated by intense D2 faulting and shearing. Flanking the Spargoville Trend to the east, a D2 Shear (possibly the Karamindie Shear) appears to host the Mandilla mineralisation along the western flank of the Emu Rocks Granite, which has intruded the felsic volcanoclastic sedimentary rocks of the Black Flag Group. This shear can be traced across the region, with a number of deflections present. At these locations, granite stockworks have formed significant heterogeneity in the system and provide structural targets for mineralisation. The Mandilla mineralisation is interpreted to be such a target.</p>			

<sup>3</sup> D2 – Propagation of major crustal NNW thrust faults.

<sup>4</sup> D1 – Crustal shortening.

		<p><b>Local Geology and Mineralisation</b></p> <p>Mandilla is located along the SE margin of M15/96 extending into the western edge of M15/633. It comprises an east and west zone, both of which are dominated by supergene mineralisation between 20 and 50 m depth below surface. Only the east zone shows any significant evidence of primary mineralisation, generally within coarse granular felsic rocks likely to be part of the granite outcropping to the east. Minor primary mineralisation occurs in sediments.</p> <p>The nature of gold mineralisation at Mandilla is complex, occurring along the western margin of a porphyritic granitoid that has intruded volcanoclastic sedimentary rocks. Gold mineralisation appears as a series of narrow, high grade quartz veins with relatively common visible gold, with grades over the width of the vein of up to several hundreds of grams per tonne. Surrounding these veins are lower grade alteration haloes. These haloes can, in places, coalesce to form quite thick zones of lower grade mineralisation. The mineralisation manifests itself as large zones of lower grade from ~0.5 – 1.5g/t Au with occasional higher grades of +5g/t Au over 1 or 2 metres.</p> <p>Further to the west of Theia close to the mafic/sediment contact a D2 shear sub parallels the Mandilla shear. Quartz veining and sulphides have been identified within the sediments close to the contact with high mag basalt within sheared siltstones and shales.</p> <p>In addition to the granite-hosted mineralisation, a paleochannel is situated above the granite/sediment contact that contains significant gold mineralisation. An 800 m section of the paleochannel was mined by AAR in 2006 and 2007, with production totalling 20,573 ounces.</p>
<p><b>Drill hole Information</b></p>	<ul style="list-style-type: none"> <li>• 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: <ul style="list-style-type: none"> <li>• easting and northing of the drill hole collar</li> <li>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• dip and azimuth of the hole</li> <li>• down hole length and interception depth</li> <li>• hole length.</li> </ul> </li> <li>• 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.</li> </ul>	<p>This Information has been summarised in Table 1 and 2 of this ASX announcement.</p>
<p><b>Data aggregation methods</b></p>	<ul style="list-style-type: none"> <li>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<p>No data aggregation methods have been used.</p> <p>A 100ppb Au lower cut off has been used to calculate grades for AC drilling</p> <p>A 0.3g/t Au lower cut off has been used to calculate grades for RC drilling, with maximum internal dilution of 5m.</p> <p>A cutoff grade of &gt;0.5g*m has been applied for reporting purposes in the tables of results.</p> <p>This has not been applied.</p>
<p><b>Relationship between mineralisation widths and intercept lengths</b></p>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	<p>The overall mineralisation trend strikes to the north-west at about 325°, with a sub-vertical dip. However, extensive structural logging from diamond core drilling of the quartz veins within the mineralised zones shows that the majority dip gently (10° to 30°) towards SSE to S (160° to 180°). The</p>

	<ul style="list-style-type: none"> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	<p>majority of drilling is conducted at an 040 azimuth and 60° dip to intersect the mineralisation at an optimum angle.</p> <p>The Hestia mineralisation, is associated with a shear zone striking around 350°. The drill orientation at 090 azimuth and 60° dip is optimal for intersecting the mineralisation.</p>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	Applied
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	Balanced reporting has been applied.
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	No other substantive exploration data.
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	Follow up Aircore, Reverse Circulation & Diamond Drilling is planned. No reporting of commercially sensitive information at this stage.