ASX RELEASE

27 June 2023

DRILLING PLANNED FOLLOWING THE DEFINING OF FURTHER GEOCHEMICAL ANOMALIES

Highlights:

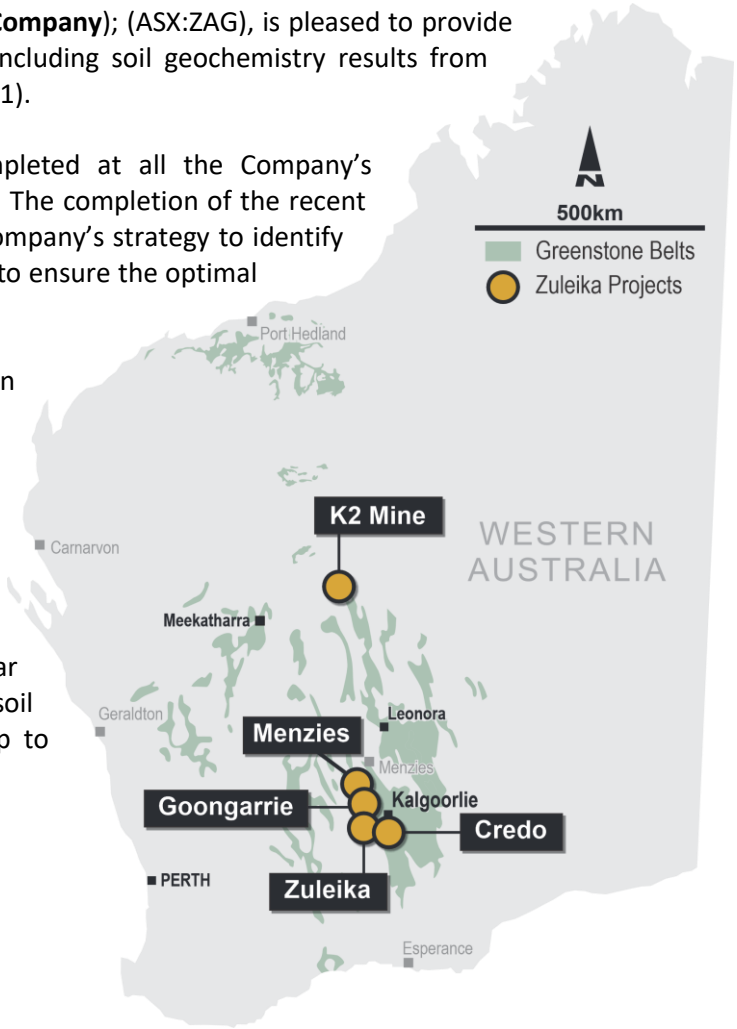
- Multiple soil geochemistry anomalies defined at the Zuleika, Goongarrie and Menzies Projects.
- Field validation in progress and drill planning well progressed for new and previously identified gold anomalies.
- Drilling at multiple targets planned in the second half of 2023.

Zuleika Gold Limited (**Zuleika Gold**, **ZAG** or **Company**); (ASX:ZAG), is pleased to provide an update on recent exploration activity, including soil geochemistry results from Zuleika, Menzies and Goongarrie (see Figure 1).

Geochemical soil sampling has been completed at all the Company's prospects and encouraging results returned. The completion of the recent soil sampling programmes builds into the Company's strategy to identify and more importantly prioritise drill targets to ensure the optimal use of shareholders' funds.

Field validation of recently identified gold in soil anomalies is in progress and drill hole planning will be finalised after that. Drilling approvals are in place for some of the drill targets and others are in progress.

New tenement applications have been lodged adjoining prospective ground in the Kalgoorlie area at Grants Patch and the Star Well/Little T Prospects. Upon grant, further soil sampling will be undertaken as a first step to define additional drill targets.



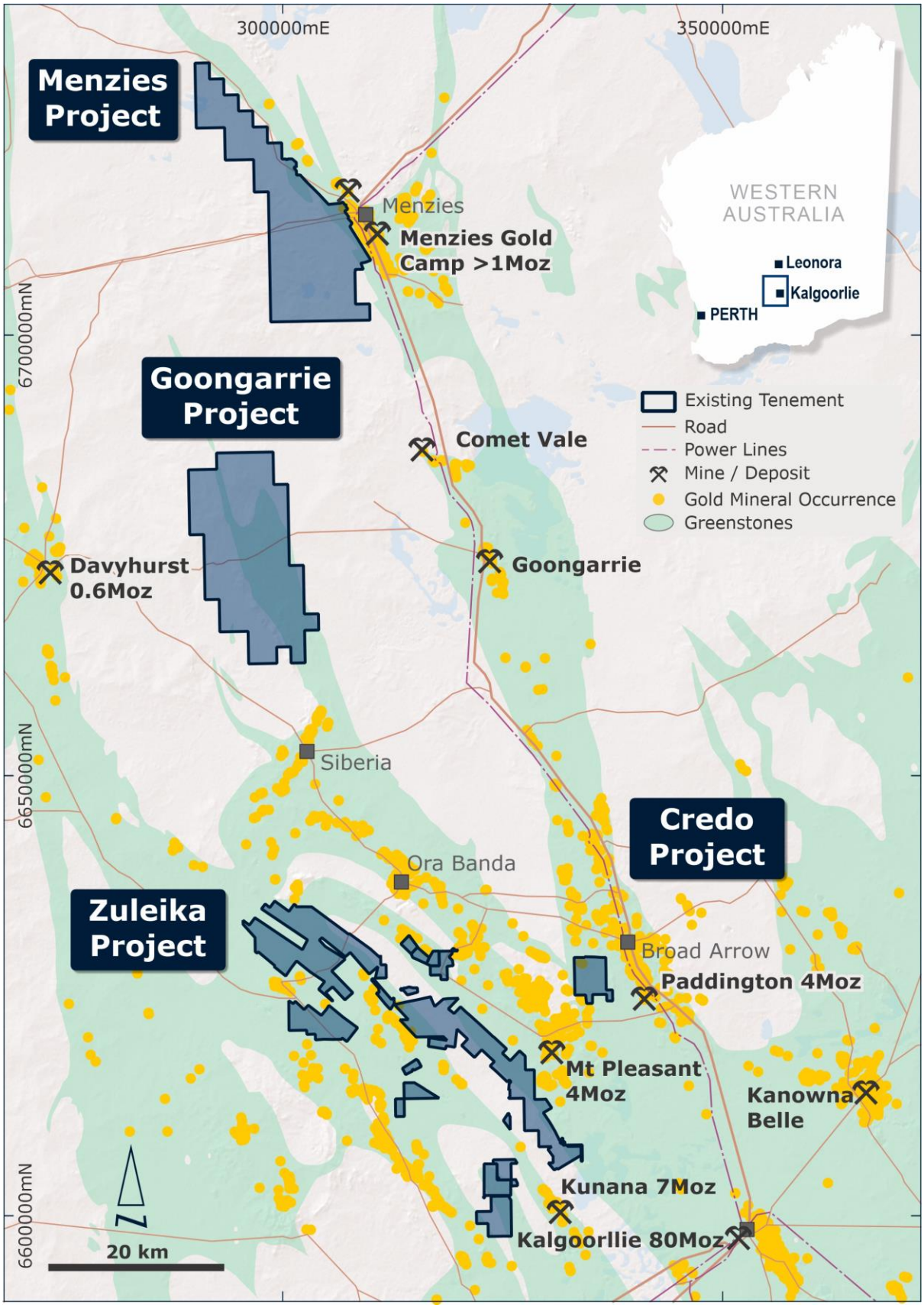


Figure 1 – Zuleika Gold's tenements and Prospects, Eastern Goldfields

Soil Sampling Programmes

Soil sampling programmes have been completed over many of Zuleika Gold's prospects in 2023. Over 2,000 soil samples have been recovered from Menzies, Goongarrie and the Zuleika Project near Kalgoorlie (Table 1). All assay results have now been received.

Project	Prospect	No. of Samples
Zuleika	Little T	105
	White Flag Lake	117
	Castle East	179
	Paradigm North	268
	Star Well	111
	Breakaway Dam	448
Goongarrie	Goongarrie	354
Menzies	Menzies	503
Total		**2,085**

Table 1 – 2023 Soil Sampling Locations

Assaying was completed at Labwest, using the Ultrafine™ assay technique developed by the CSIRO to better detect subtle anomalies under transported cover. Much of Zuleika Gold's tenure is shrouded by cover and previous sampling is not likely to have responded consistently to less sensitive assaying methods. Hence an excellent opportunity exists to define un-tested gold zones. A suite of 52 elements was tested to both indicate primary anomalism and to assist in better defining the underlying lithologies.

When assessing the geochemistry results, the absolute magnitude of the responses is not considered as the primary indicator of prospectivity. Given the cover in most areas, the results are assessed with a view of identifying coherent trends in the data that might represent the subdued response from mineralised zones.

Zuleika Project

Over 1,000 soil samples have been taken in 2023 in the Zuleika Project area. The prospects sampled were Browns Dam, Breakaway Dam, Castle East, Little T and Star Well (see Figure 2). Previously reported sampling was also completed at Grants Patch West and Zuleika North; (ASX: Jan 30, 2023 – 3km long gold anomaly defined, coinciding with the highly prospective Zuleika Shear Zone).

The sampling was designed to extend previous sampling programs that returned encouraging results and in high priority areas that have favourable lithological and structural settings. Sampling was completed at various spacings from 80m by 80m to 320m by 320m.

The previously identified geochemical anomaly identified at Zuleika North (Figure 7), (ASX Ann. Jan 30, 2023 – 3km long gold anomaly defined, coinciding with the highly prospective Zuleika Shear Zone) and Grants Patch (Figure 8) have been validated in the field and compelling drill targets have been identified. Drill approvals have been received for these two prospects.

The Zuleika tenement holding has been expanded recently. At Grants Patch – 3 new prospecting license applications (578Ha) were submitted covering the prospective gabbro unit on the western side of the project area and contiguous with current tenure. An exploration license application (613Ha) was made for prospective ground joining the Star Well and Little T prospects to the west of Kundana (Figure 2).

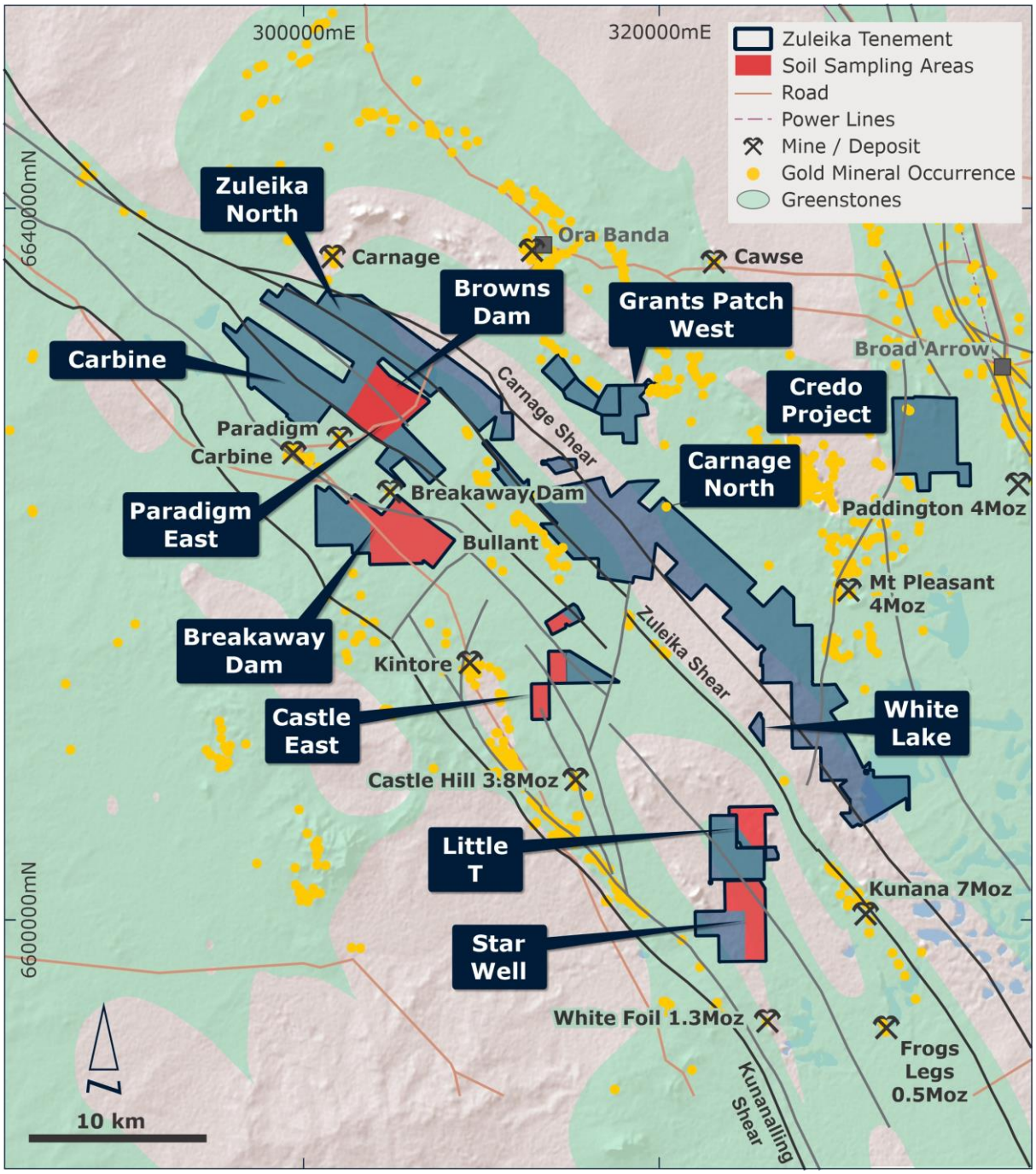


Figure 2 – Zuleika Project with Prospects and recent soil sampling coverage.

White Flag Lake

Soil sampling was completed on an 80m-by-80m staggered grid on the western tenement of the two leases comprising the project area and that cover parts of both margins of the Kurrawang Syncline. The recently sampled western tenement covers part of the highly prospective Zuleika Shear zone. Sampling was previously completed and reported for the eastern tenement adjacent to the Carnage Fault that is also associated with significant mineralisation to the south (Figure 3).

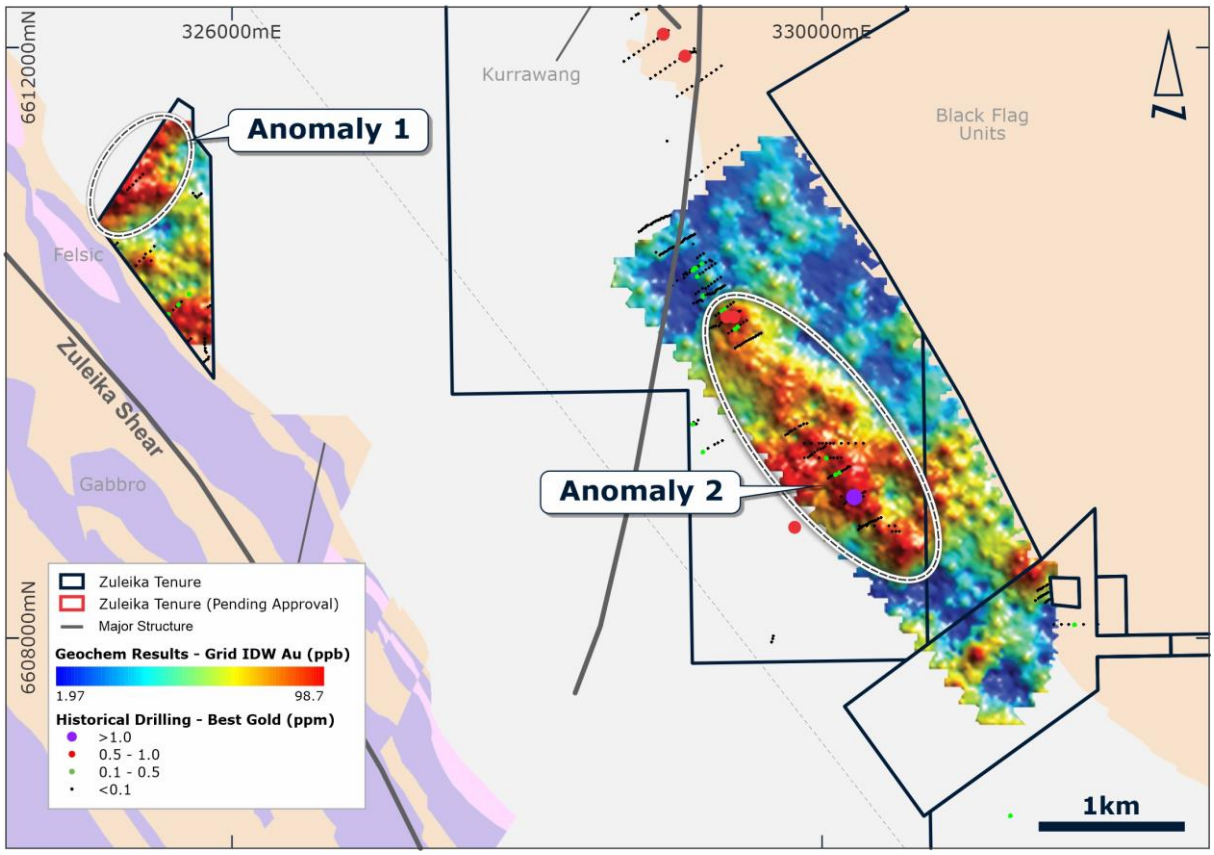


Figure 3 – White Flag Lake with contoured gold in soil results.

The recent results were encouraging with a 500m long anomaly identified with a peak value of 69.5 ppb against a background of 21.9 ppb (Anomaly 1). The previous sampling defined a two-kilometre-long gold trend (Anomaly 2). Both anomalies are proximal and parallel with major mineralised structures and have only been partially tested by previous historical drilling. Field validation is planned before prioritisation for possible future drill testing.

Little T/Star Well

The remainder of the tenements at the Little T and Star Well prospects were sampled largely over prospective gabbros on the western and eastern limbs of the Powder Sill syncline (Figure 4).

At Little T, the prospect was sampled on a 160 by 160m spaced staggered grid. A significant NW-SW gold trend (Anomaly 1) was identified, however, as this area has been tested partially by previous drilling it has been assigned a low priority. The previously identified anomaly at the south of the project area (Anomaly 2) is likely to extend onto the new exploration license application area. Once granted, further soil sampling is planned prior to drill targets being identified.

At Star Well, the soil sampling coverage over the tenement on a 320m by 320m staggered grid produced a large but low-level anomaly on the east side of the tenement group (Anomaly 3). This has been previously tested by wide spaced drilling and is likely to partially represent a drainage channel. Ground truthing is required prior to further work being planned.

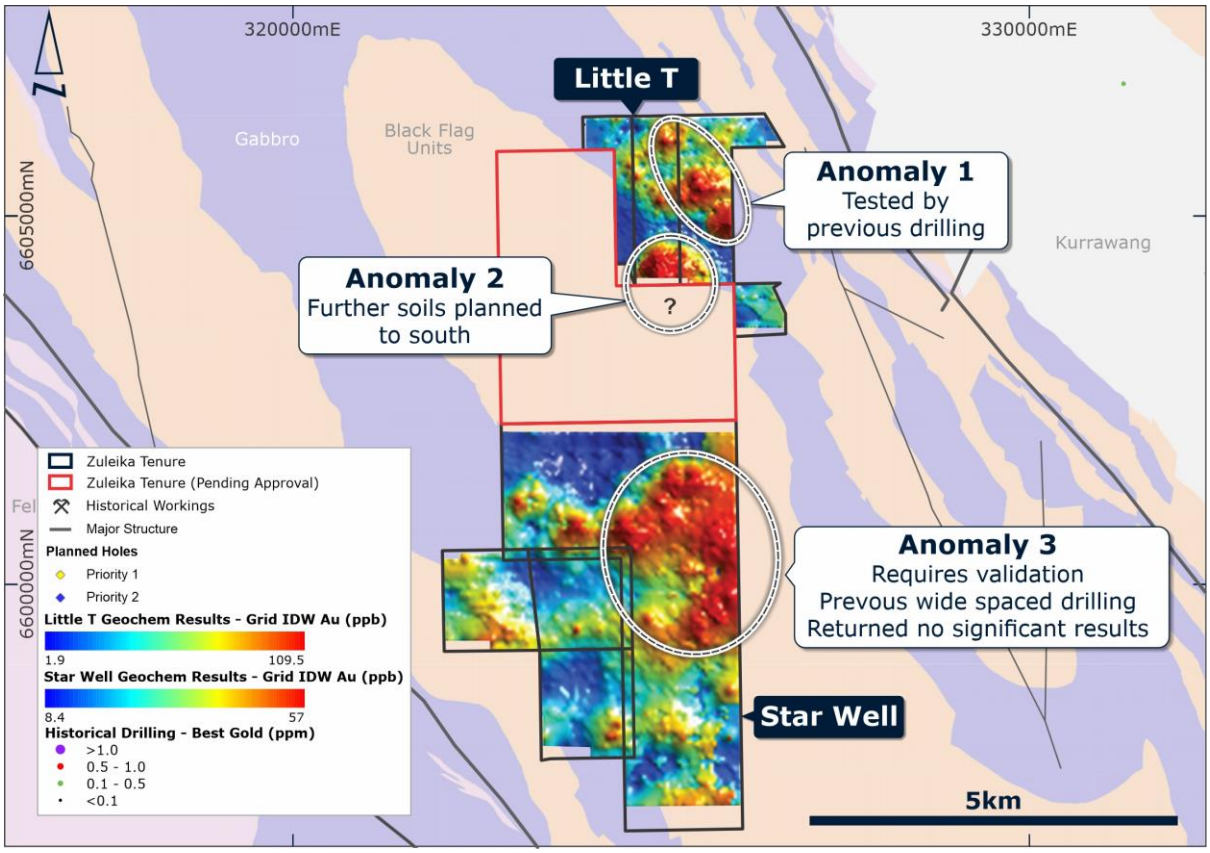


Figure 4 – Star Well and Little T Prospects with contoured gold in soil results.

Castle East

Soil sampling coverage for 3 of the 5 tenements comprising the Castle East prospect, was completed on a 160m by 160m spaced staggered grid.

Soil anomalies were identified on the two northern tenements.Given previous drill coverage, no further work is planned as it is considered they have been adequately tested. Historical auger sampling of two tenements was not completed as historical auger sampling coverage was considered to adequately test the potential for mineralisation.

The southern tenement contains two zones with elevated gold anomalies that require further work. Anomaly 1 (Figure 5) (maximum gold 87.3 Au ppb) located at the northern extremity that is also associated with high arsenic. Anomaly 2, further south, trends east west and is possibly associated with regional drainage although the lithological and structural controls are encouraging. Further field review of both anomalies is planned prior to drill planning.

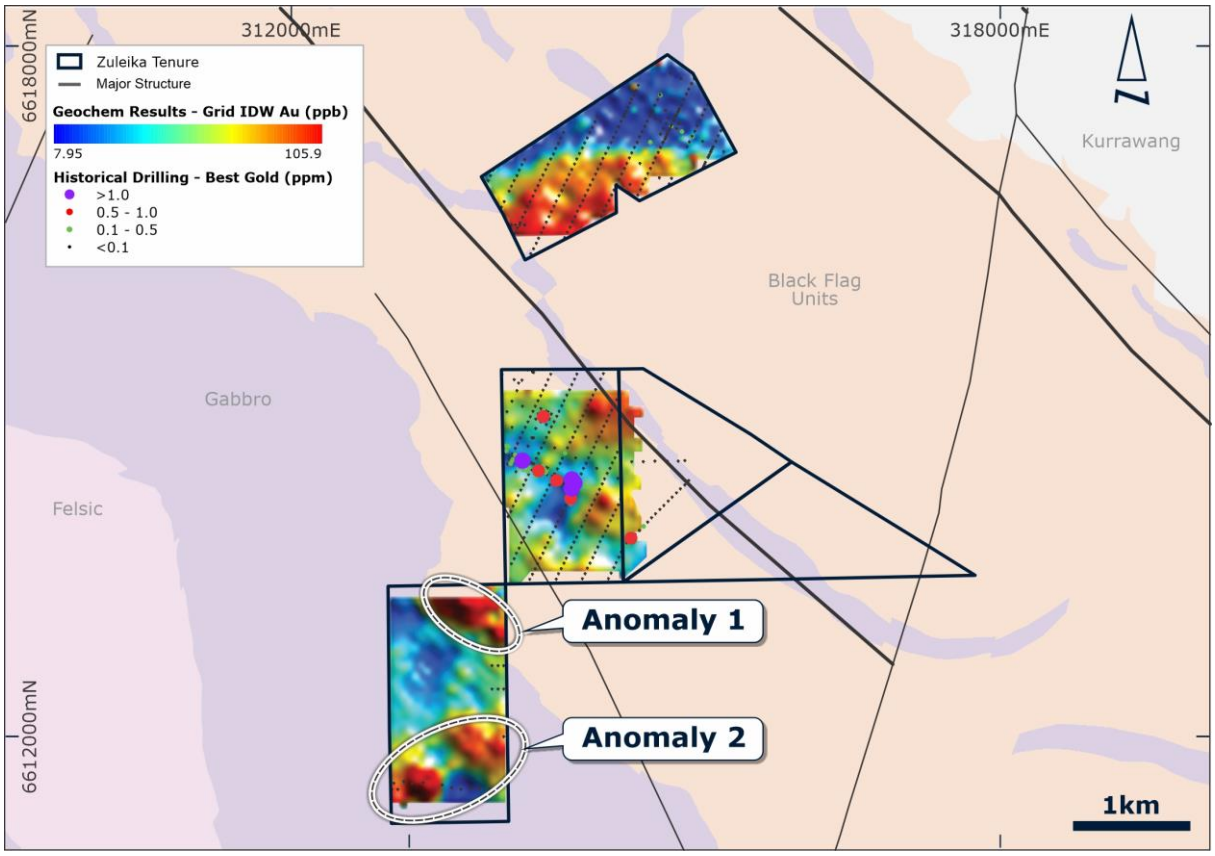


Figure 5 – Castle East contoured gold geochemistry results

Breakaway Dam

Soil sampling has been completed over the entire Breakaway Dam prospect on a 160m-by-160m staggered grid (Figure 6).

The prospect is considered to have significant potential covering part of the highly mineralised and gold fertile Kunanalling Shear on the western side of the tenement package associated with basalt/sediment lithological contacts. Two distinct zones with elevated gold were defined adjacent to the Kunanalling Shear. Anomaly 1 is about 1km in length and has limited previous historical drilling. Anomaly 2 is a large 3.5 km zone again coincident to the Kunanalling Shear with only very limited previous drilling.

Both anomalies require field validation prior to potential drill testing later in 2023.

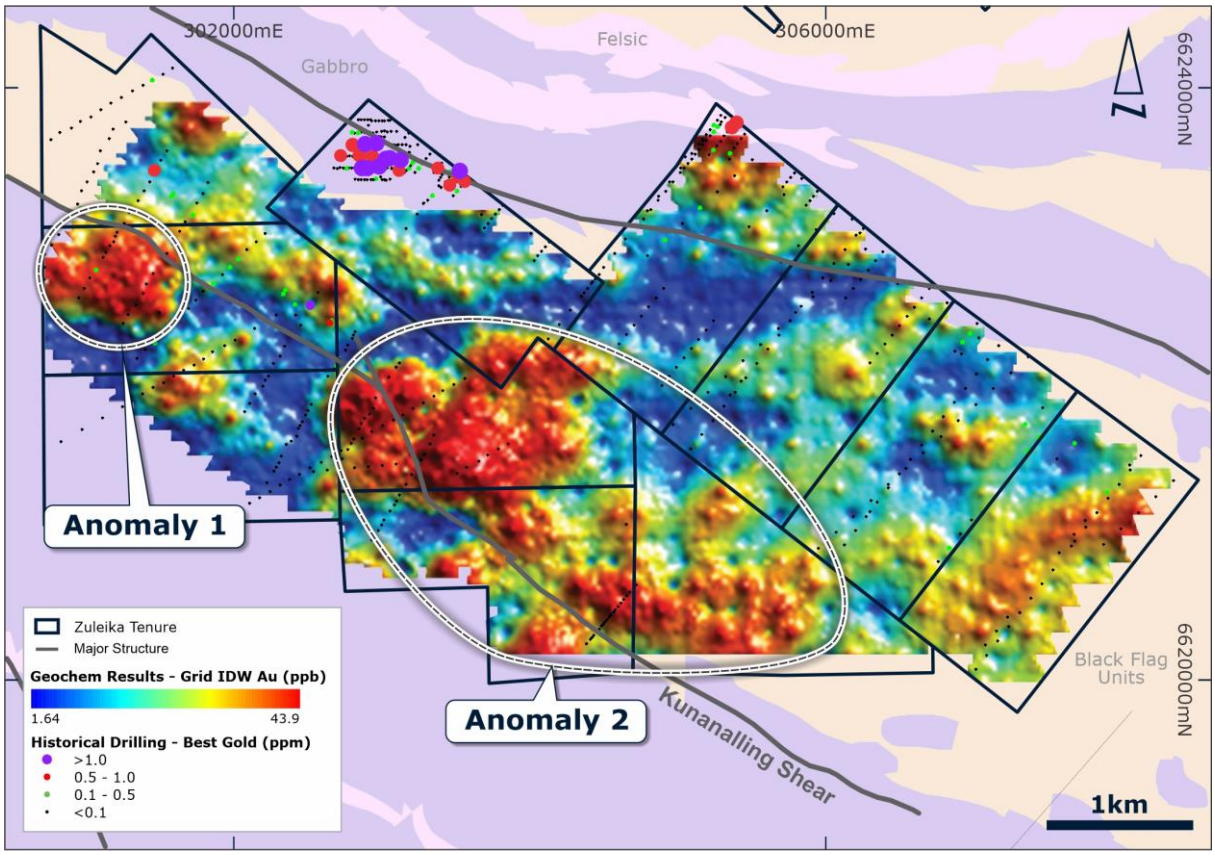


Figure 6 – Breakaway Dam contoured gold geochemistry results

Zuleika North/Carbine Prospects

Further soil sampling results covering the area between Zuleika North and Paradigm have been received (Figure 7). Sampling was completed on a 160m by 160m spacing. The new soil results define additional gold anomalism, adding to Anomaly 1 defined and reported previously.

Anomaly 2 is a 3km long zone coinciding with the Zuleika Shear and favourable lithological contacts. Previous historical drilling over the zone is not believed to have been optimally oriented to test the potential mineralisation and further drill testing is planned and required.

Anomaly 3 (maximum gold - 57 Au ppb – 1km long)) is located at the south of the area. While having a limited extent its trend is parallel to the east-west Paradigm structure immediately to the south and could represent a parallel mineralised trend. Field validation is required prior to drill testing.

Anomaly 4 is a more subtle but extended trend (5km long) to the west of the area that coincides with lithological contacts and possible shearing parallel to the Zuleika Shear. Ground truthing is planned to identify/refine key areas for drill testing.

Patchily spaced soil sampling in the Carbine area (west of Zuleika North and Paradigm East) was completed and reported previously that identified a number of poorly defined gold anomalies (Figure 7). A number of gaps exist in the soil sampling coverage and future infill soil sampling is planned to complete the coverage and extend to untested areas in the expectation that the better-defined anomalies generated will form drill targets.

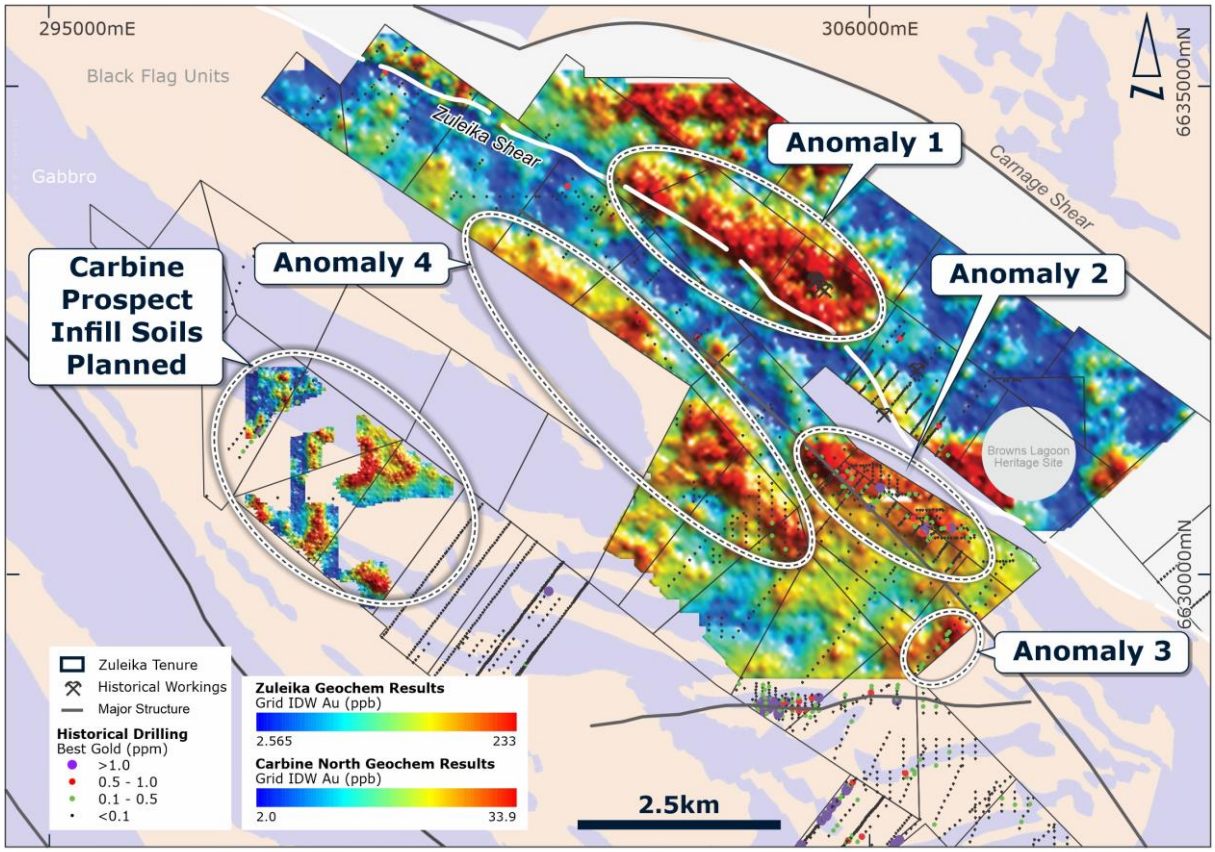


Figure 7 – Zuleika North/Carbine contoured gold geochemistry results

Grants Patch

A subtle anomaly on the western part of the tenement package is related to a gabbroic unit that is mineralised along strike to the northwest (with numerous historical workings present) and has had only patchy previous drill testing. Field validation on the area was completed and aircore drilling is planned to test the gabbro unit and potential mineralisation (Figure 8) in 2023.

Given the perceived prospectivity, applications were made for three additional prospecting licenses that lie to the north and partially covering the prospective gabbro. These tenements are expected to be granted later in 2023 and further soil geochemical sampling is planned.

As reported previously, the main anomaly at Grants Patch (on the eastern side) is related to a drainage channel and no further work is warranted.

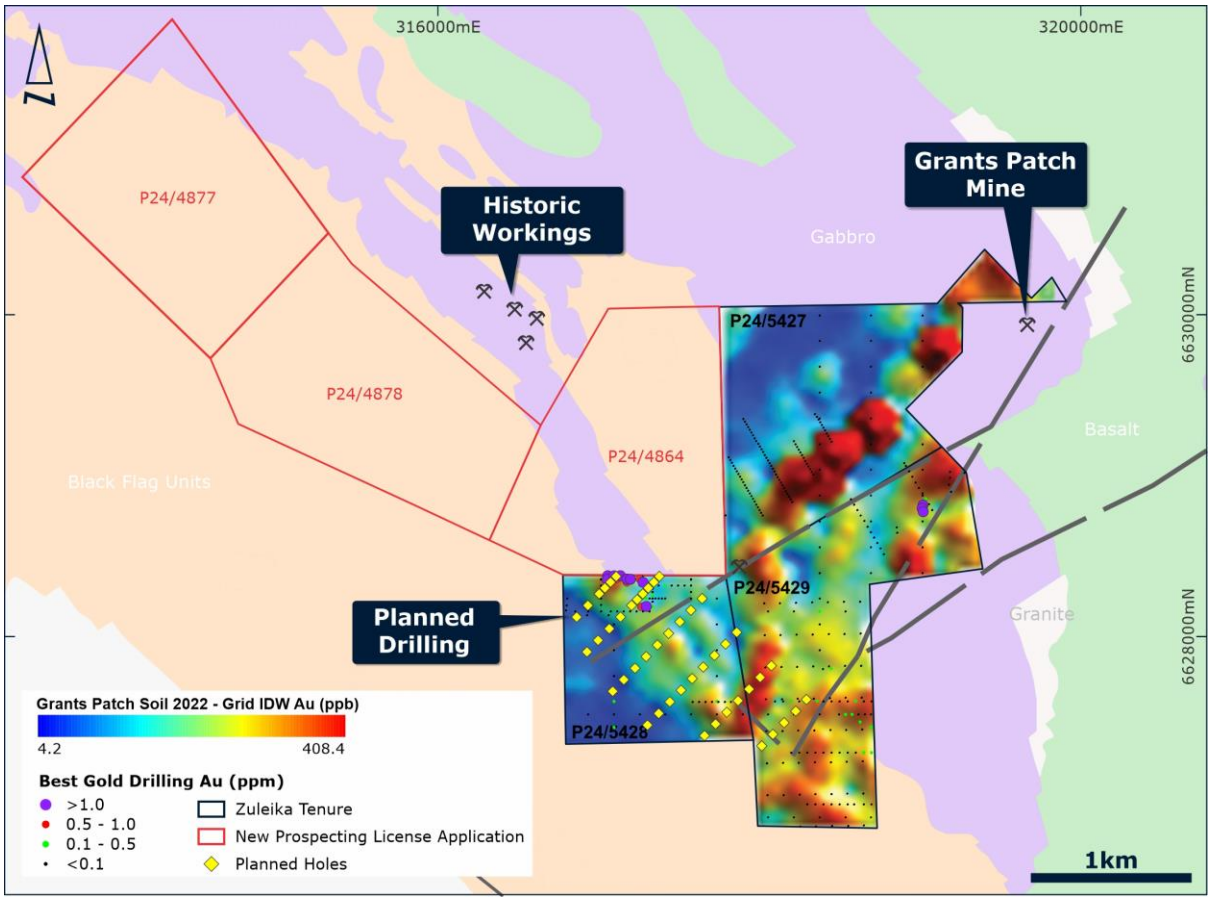


Figure 8 – Grants Patch contoured soil geochemistry results.

Menzies

503 soil samples were collected at the Company's Menzies Project in late 2022 and early 2023 as reported in March 2023 (ASX: Further Encouraging Soil Geochemistry Results at Menzies).

The samples were recovered on a 200m-by-200m staggered grid (nominally weighing 250 grams) and collected manually from a depth of about 10-20cm below surface. This recent sampling focussed on the prospective and structurally prepared greenstone-granite contact.

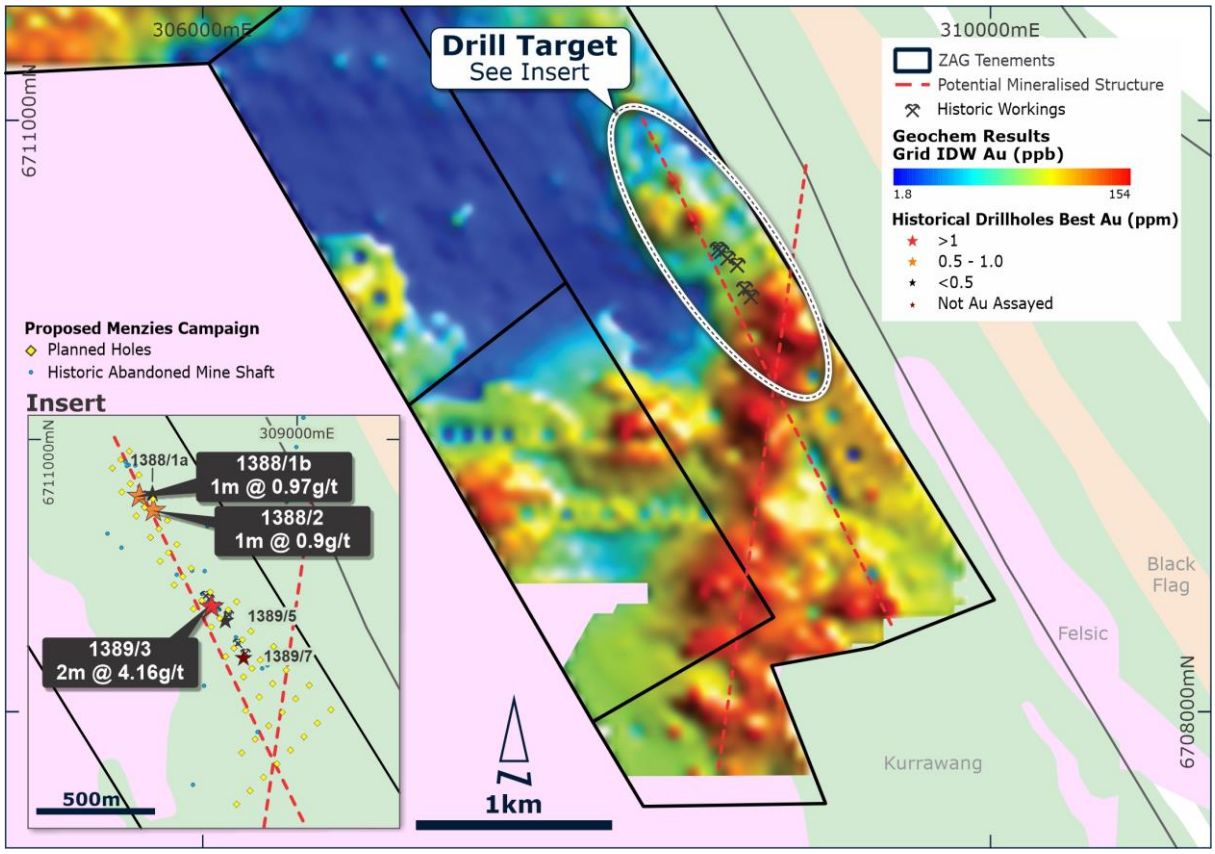


Figure 9 – Menzies soils – contoured gold assays and planned drilling

A significant anomaly (approximately 2km long) was identified in the central part of the M29/418 (Figures 9) that coincides with a sheared lithological contact containing an extensive zone of historical underground workings. Only shallow and limited historical drilling exists in this area and potential remains to define extensive mineralisation. In 1997, six RAB holes specifically targeting the 1km long zone of historic workings were drilled by Julia Mines NL (WAMEX Report: A53532) with 3 holes returning significant intercepts (Table 2 and Figure 9):

Hole No.	Easting	Northing	Depth	Azimuth	Dip	From	To	Intercept
1388/1A	308254	6710612	17	240	-60			Nil
1388/1B	308201	6710604	47	60	-60	42	43	1m @ 0/97 g/t
1388/2	308260	6710545	41	60	-60	35	36	1m @ 0.90 g/t
1389/3	308505	6710143	41	60	-60	32	34	2m @ 4.16 g/t
1389/5	308565	6710085	45	60	-60			Nil
RAB1389/7	308608	6709964	48	60	-60			Nil

Table 2 – Drilling details and significant historic drill intersections Menzies Reported at a minimum 0.75g/t cut-off.

The interpretation of new and historical results coupled with ground truthing has been completed and drilling approvals obtained. The mineralisation target is for high grade quartz veins associated with lithological contacts as evident in some of the historic workings. With at least 400m of untested strike length there is clearly potential for gold mineralisation and drilling is planned for the second half of 2023.

A second north-south trend of anomalism revealed in the soil geochemistry data in the south part of the tenement is primarily related to an alluvial regolith and further work is required to determine prospectivity.

Goongarrie

The Goongarrie Project tenements (E29/1051 and E29/1010) are located ~90km north of Kalgoorlie and 20km west of the Goldfields Highway. Access is via the highway and well-made secondary roads and station tracks. The tenements cover over 230 km^2 of the northern section of the Wongi Hills Greenstone Belt, which extends 50 km north northwest from the mining centre at Siberia.

Zuleika Gold is earning an 80% interest in both tenements with separate parties.

The geology is dominated by a south-plunging synclinal structure of mafic and ultramafic rocks with minor felsic rocks and narrow bands of metasediments enclosed by granites. The sequence has been intruded by fine-grained felsic porphyry dykes and quartz veins. Structural interpretation suggests significant faulting (potential pathways for mineralising fluids) parallel to the fold axes with some of the mafic lithologies removed along the eastern contact with the granite. Existing soil geochemistry data coupled with the favourable geology and structural preparation strongly support the possibility of the presence of gold mineralisation.

A soil sampling programme commenced at Goongarrie late in 2022 was completed in March 2023. Samples were recovered on both 400m by 400m and 200m by 200m staggered grid spacing (nominally weighing 250 grams) and collected manually from a depth of about 10-20cm below surface.

Results from the first 493 samples were reported in March 2023 (ASX: Further Encouraging Soil Geochemistry Results at Menzies) with the remaining 249 assays sourced in 2023 now received. The best results were 56.3 and 39.6 Ppb Au - well above background. A number of extensive nickel and gold anomalies have been outlined (see Figures 10 and 11).

No previous drilling is recorded at the anomalous areas or in any part of the tenement package. Previously Zuleika Gold had completed auger sampling over the northern part of E29/1051.

Results have confirmed the tenor and extent of gold and nickel anomalies. A 5km long zone of gold anomalism was defined on the western side of the syncline. The nickel results also indicate a 15km long zone of elevated nickel values along the western side of the syncline (Figure 11) that defines the regional lithology. The gold results are highly encouraging and reinforce the positive results provided by the partial coverage of historic soil sampling results. It is anticipated that gold targets will be further refined following ground truthing of anomalies and subsequent drilling will test for both gold and nickel potential.

A small orientation soil sampling survey in the north of E29/1051 in an area with extensive aeolian sand cover also returned coherent anomalous gold where previous auger gold anomalism was sporadic. Further close spaced sampling will be considered here to extend coverage and evaluate the broader area aimed at defining drill targets.

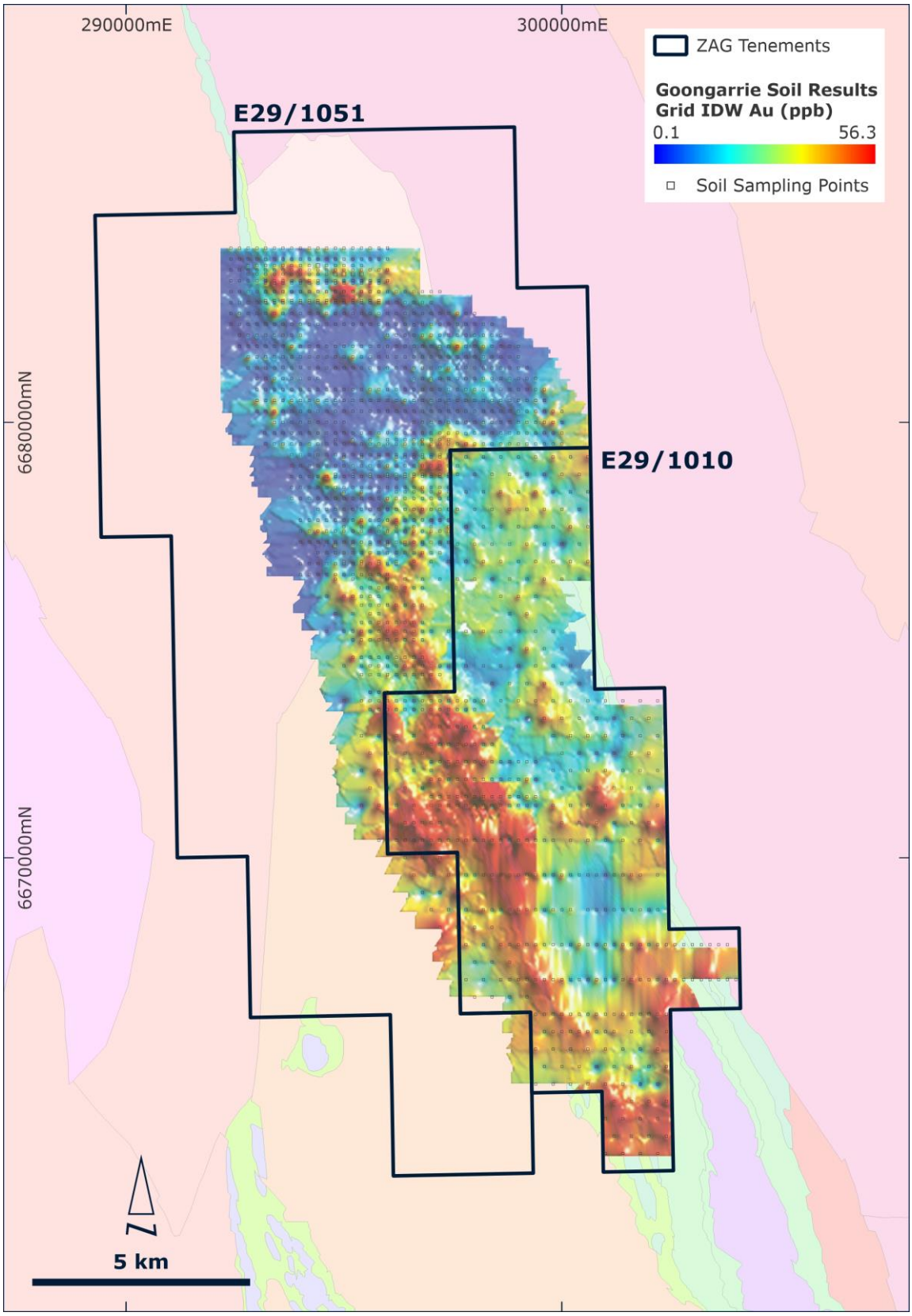


Figure 10 – Goongarrie soils - gold results from all programs

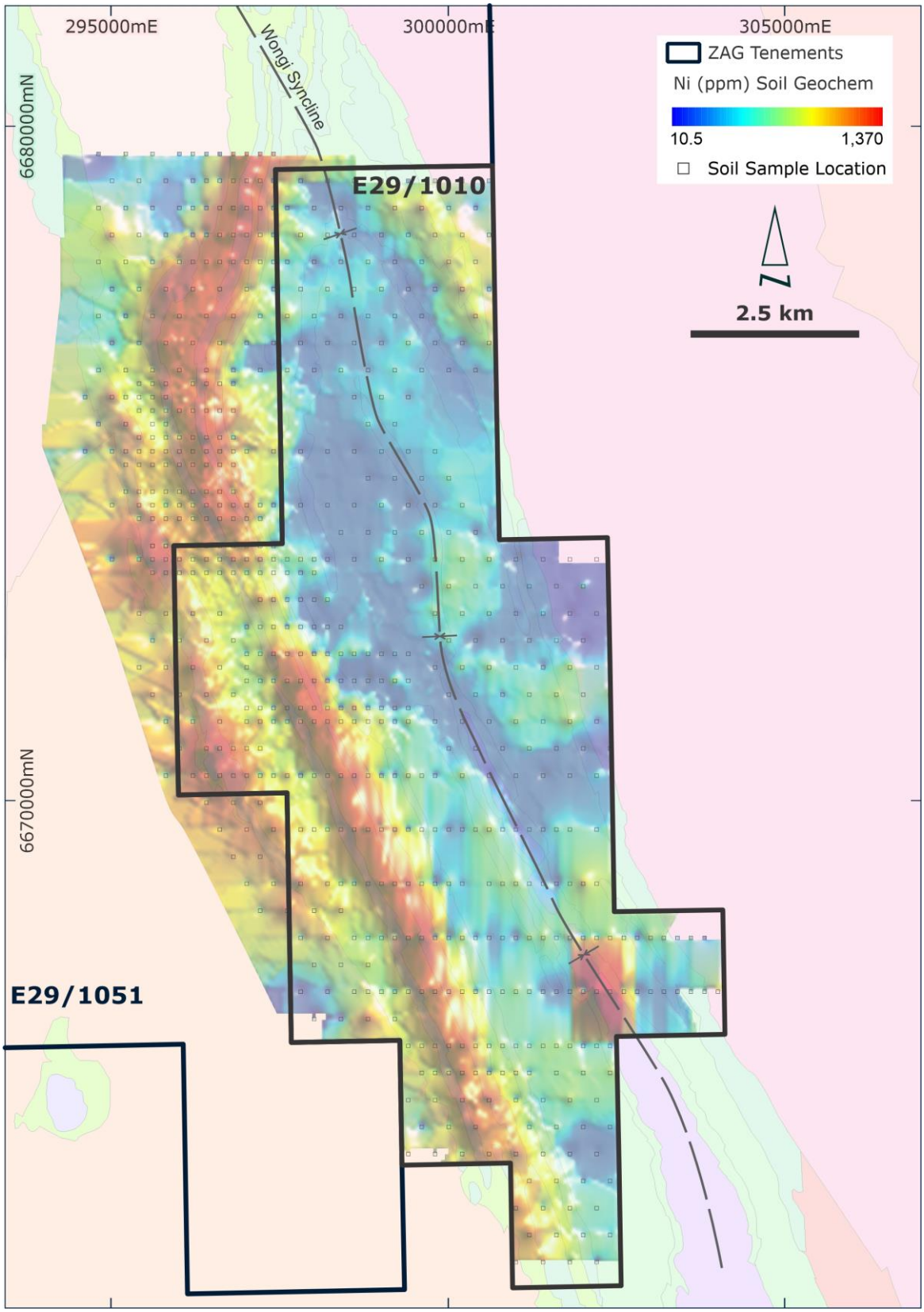


Figure 11 – Goongarrie soils 2022/23 programs - Nickel results

Background on Zuleika Gold and its key projects

Zuleika Gold is a Western Australian focused gold explorer with a large and highly prospective tenement holding in the Kalgoorlie to Menzies region of the Eastern Goldfields. Zuleika Gold has four exploration projects and equity in the K2 deposit:

1. **Zuleika Project** – large landholding immediately northwest of Kalgoorlie in an area richly endowed with gold mineralisation (e.g., near Kundana) and well structurally prepared, yet ineffectually explored owing to recent transported cover. Geological interpretation and highly sensitive soil geochemistry followed by drilling are the main tools to identify new prospects.
2. **Credo Project** – north of Kalgoorlie and close to the Paddington operation. Several drill phases resulted in a JORC compliant Mineral Resource estimate at Credo being released in June 2020 of an Inferred Mineral Resource of 87kt @ 4.41g/t for 12.3koz of contained gold. More recent drilling indicates the resource could increase in size and separate zones, representing repetitions along the mineralised corridor, are being evaluated. The potential for toll treated at nearby plants is being assessed.
3. **Goongarrie Projec**t – large landholding covering a major greenstone belt (20km long) with a favourable structural setting around 90km north of Kalgoorlie. Soil geochemistry supports the potential for gold and nickel mineralisation and no drilling has been recorded on the tenements. Further geochemical and geophysical targeting is planned followed by drilling in 2023.
4. **Menzies Project** – large tenement holding immediately west of the major gold producing centre at Menzies considered to have significant potential to host high grade Menzies style lode mineralisation and possibly granite hosted stockworks. Geochemical soil sampling has been completed with drilling planned in 2023.
5. **K2 Project** – Zuleika Gold owns 4.1% of the K2 Project that is located 35km north of the Plutonic Mine in WA. Originally Zuleika Gold had the right to earn 50% of the project through a binding agreement but following the vendor repudiating the farm-in process a legal action saw the Supreme Court of WA finding in Zuleika Gold's favour. Further legal action is planned in which Zuleika Gold is claiming significant damages for breach of contract.

Zuleika Gold aims to identify and prove up mineral resources through the diligent application of shareholder funds with an aim of becoming a gold producer in the medium term. Zuleika Gold is focused on successful and efficient gold exploration.

Authorised for release by the Board

Jonathan Lea
Managing Director

Competent Person's Statement

The information contained in this announcement that relates to Exploration Results is based on information compiled or reviewed by Mr Jonathan Lea, who is an employee and security holder of the Company. Mr Lea is a member of the AusIMM and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Lea has given consent to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

Forward-Looking Statements

This announcement might contain forward-looking statements with known and unknown risks and uncertainties. Factors outside of Zuleika Gold's control, may cause the actual results, performance, and achievements of Zuleika Gold to differ materially from those expressed or implied in this report. To the maximum extent permitted by law, Zuleika Gold does not warrant the accuracy, currency, or completeness of the information in this announcement, nor the future performance of Zuleika Gold, and will not be responsible for any loss or damage arising from the use of the information. The information contained in this report is not a substitute for detailed investigation or analysis of any particular issue. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to Zuleika Gold or its activities.

ZULEIKA GOLD

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 '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.*	<u>ZAG Soil Sampling:</u> • Soil Samples at Menzies. Goongarrie and Zuleika Projects: For each site, 250g of material was collected using a -2mm sieve from B horizon, 15cm below surface. <u>Julia Mines RAB Drilling</u> • RAB Drilling was completed by Julia Mines in 2007. • Approximately 200 grams were collected using a metal scoop from each 1m sample pile and combined into assays intervals of up to 5m. • The sample size was not recorded. • No further sampling data provided.
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).*	<u>ZAG Soil Sampling:</u> • No Drilling – surface samples <u>Julia Mines RAB Drilling</u> • RAB drilling – open hole – no other details
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.*	<u>ZAG Soil Sampling:</u> • No Drilling – surface samples <u>Julia Mines RAB Drilling</u> • No records of drill recovery reported. • No record of water flows.
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.*	<u>ZAG Soil Sampling:</u> • No Logging completed. <u>Julia Mines RAB Drilling</u> • All holes logged for lithology and characteristics such as colour and dominant

Criteria	JORC Code explanation	Commentary
		alteration characteristics.
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.* • *Quality control procedures adopted for all sub-sampling stages to maximise samples representivity* • *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.*	ZAG Soil Sampling: • Soil samples not further split prior to assay Julia Mines RAB Drilling • No records provided for sub-sampling techniques. • No company standards included in assaying and no other QAQC processes reported.
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 (ie lack of bias) and precision have been established.*	ZAG Soil Sampling: • Samples analysed at Labwest using ICPMS from a <2µm fraction representing a total assaying technique Julia Mines RAB Drilling • Assaying completed at the Leonora Laverton Assay Laboratory. • The Crustal Abundance Electrothermal Atomisati method was used for gold analysis with a lower detection limit of 1ppb. • No details provide for sample preparation.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	ZAG Soil Sampling: • Results are consistent with previous work in the area. Julia Mines RAB Drilling • No verification sampling completed. • Data source is the Menzies West Project Annual report A53532 (1997) of Julia Mines that contains drill logs and assay tables but do not include primary assay documentation form the Laboratory. • No adjustments specified to any assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	ZAG Soil Sampling: • Location of soil sample locations defined using

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	handheld GPS <u>Julia Mines RAB Drilling</u> • Surveying method not recorded. Data reported in AMG94. As well as a local grid
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.*	ZAG Soil Sampling: • 400m*400m, 200m*200m, 160*160m and 80*80m staggered soil grid as specified in the text. Julia Mines RAB Drilling • Drilling targeted at soil geochemistry anomalies. No regular spacing typically with single holes drilled on sections, from 40-400m apart, in main area of interest. • Not possible to establish grade continuity.
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.*	<u>ZAG Soil Sampling:</u> • Surface point samples <u>Julia Mines RAB Drilling</u> • Lines approximately perpendicular to the strike of lithology, historic workings and key structures. Insufficient information on geological controls.
Sample security	• *The measures taken to ensure sample security.*	<u>ZAG Soil Sampling:</u> • Samples submitted directly to Lab <u>Julia Mines RAB Drilling</u> • Samples submitted directly to Lab
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	<u>ZAG Soil Sampling:</u> • Sampling techniques are industry standard. <u>Julia Mines RAB Drilling</u> • No audit completed

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 licence to operate in the area.*	• Located in the Norseman - Wiluna Greenstone Belt ~35km northwest of Kalgoorlie in the Eastern Goldfields mining district in WA • All granted tenements managed by Zuleika Gold Ltd under various joint venture or farm-in arrangements. • Zuleika Gold Ltd is earning an 75% interest in the Zuleika Tenements and owns 100% of the gold rights for the Menzies tenements and is earning 80% of the Goongarrie tenements. The Menzies Project (including M29/418) is a located around 3 kms south-west of Menzies and is on granted tenure. • Zuleika Gold owns the gold rights to M29/418 with other minerals and the tenement owned by Wingstar Investments Pty Ltd.
Exploration done by other parties.	• *Acknowledgment and appraisal of exploration by other parties.*	• Several stages of exploration have been completed at the project areas. These are recorded in WAMEX. • Previous exploration on M29/418 at Menzies was focussed both on gold and nickel. A laterite nickel resource exists on the southern part of the tenement. Main gold exploration by Julia Mines in the mid-1990's involved soil geochemistry, aeromagnetic interpretation and limit drilling. No other gold exploration of note reported since then. Key Julia Mines WAMEX reports are A53532 and A49696.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The geological target is typical structurally hosted orogenic gold mineralisation structurally favourable lithological contacts. • On M29/418 A sheared

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		greenstone sequence adjacent to a major granite contact to the west. • Shear hosted gold target.
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 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.*	ZAG Soil Sampling: • Location of sample points via handheld GPS. • Northing and easting data generally within 3m accuracy • RL data +/-5m Julia Mines RAB Drilling • See diagrams in body of report for the location of RAB drilling. Material intersections are tabulated.
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 typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.*	ZAG Soil Sampling: • No intercepts reported Julia Mines RAB Drilling • Intercepts reported with a minimum of 0.75g/t with no internal dilution. Assays outside the zones reported are insignificant. See Table 2 in the text.
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*	ZAG Soil Sampling: • Soil geochemical point data reported Julia Mines RAB Drilling • Holes drilled oriented at 60 degrees to the east, perpendicular to the strike of workings and main structural lineations. Field observation suggest the structures are sub-

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	effect (eg 'down hole length, true width not known').	vertical. Reported intervals are down hole lengths - true width not known.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	ZAG Soil Sampling: • The data has been presented using appropriate scales and using standard aggregating techniques for the display of regional data. Geological and mineralisation interpretations are based on current knowledge and will change with further exploration. Julia Mines RAB Drilling • See Figures and Table in the report - the 6 drill holes have been displayed as per normal practise
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.*	ZAG Soil Sampling: • This announcement details all gold results retuned from recent sampling programs Julia Mines RAB Drilling • This announcement details significant work completed, being the 6 RAB holes in the area of interest. Drill hole targeting was based in geological investigation and soil geochemistry and geophysical assessment.
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.*	ZAG Soil Sampling: • Noted geological observations have been completed by fully qualified project and supervising geologists. Julia Mines RAB Drilling • A number of historic reports detail ground mapping, soil geochemistry results and geophysical interpretation of the area. Close spaced drilling at a laterite nickel resource (south of the area of interest) by Cawse Mining was not assayed for gold (early 2000's).
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	ZAG Soil Sampling: • Additional work including geological mapping and

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	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	interpretation, geochemical sampling and potentially drilling is expected to be planned in the areas to further evaluate the project relevant project areas <u>Julia Mines RAB Drilling</u> • Provided in the body of the report - follow up work will involve first pass aircore or RC drilling, later in 2023. • Diagrams of current potential drill target in body of announcement.