10 August 2023

EXCELLENT NEW DRILL RESULTS AT TINTIC CONFIRMS NORTHERN EXTENSION TO THE HIGH GRADE GOLD ZONE

Key Highlights:

- New high grade results at Tintic have extended mineralisation by approximately 50m along strike and 50m down dip to the north and east of previous drilling.
- Tintic shaping up as a very extensive zone of shallow high-grade gold and silver mineralisation.
- New significant results from drilling include:
    - **1.52m @ 15.6 g/t Au, 160.5 g/t Ag, 1.02% Pb, 0.38% Zn** from 40.28m in RC23TT007
    - **5.32m @ 2.37 g/t Au, 329 g/t Ag, 0.28% Pb, 0.40% Zn** from 60.04m in RC23TT039
    - **0.76m @ 12.5 g/t Au, 41.8 g/t Ag, 0.86% Pb, 1.80% Zn** from 31.92m in RC23TT044
    - **2.28m @ 3.9 g/t Au, 38.68 g/t Ag, 0.77 % Pb, 0.35% Zn** from 41.04m in RC23TT044
    - **0.76m @ 3.91 g/t Au, 163 g/t Ag, 0.43% Pb, 0.17% Zn** from 57.76m in RC23TT045
    - **1.52m @ 1.73 g/t Au, 584 g/t Ag, 0.72% Pb, 1.17% Zn** from 38.76m in RC23TT006
    - **1.52m @ 5.14 g/t Au, 11.97 g/t Ag, 0.45 % Pb, 0.36% Zn** from 47.88m in RC23TT005
- These are the first results from a planned 7,000m program with circa 3,500m drilled to date and drilling continuing
- Mineralisation consistently intersecting two lodes that remain continuous between sections and down-dip and importantly remains open.
- High-grade mineralisation predominantly within 50m of surface.
- Follow-up drilling to the north will be completed in August 2023 with the objective of identifying additional mineralisation to be included in the 2023 Minerals Resource Estimate (MRE).
- The new results demonstrate that Tintic continues to grow with each drill program and highlights the exploration potential along structural corridors within the Kingman Project.

Riedel CEO David Groombridge commented:

"These first RC drill results from Tintic continue to provide strong support and confidence in the geological continuity and consistency of the high-grade gold-silver mineralisation at very shallow depths.

Step out extensions to the northwest in RC23TT044 and RC23TT045 confirm mineralisation extends along the structural Tintic trend and demonstrates that the system remains open. Along with thicker intercepts observed in RC23TT039 down-dip, the northern area is unexplored. It is worth emphasizing that Tintic is shaping up as a potentially very large zone of gold-silver mineralisation. It is now some 700m in length and up to 200m in width and continues to grow with each drill program.

The very shallow nature, when combined with its ever growing footprint, make it potentially a very exciting open pit mining opportunity with high grades seen in drilling commencing at or very near surface.

RC drilling is currently finalising the phase-1 MRE program at Tintic South before the focus shifts to testing the Tintic to Jim's Trend to the southeast, and some exciting early-stage prospects. The program will conclude with additional infill holes across Tintic and additional drilling to the north.

Baseline data collection to support permitting activities is ongoing as we seek to advance the project toward a development decision soon after achieving our goal of a maiden Mineral Resource Estimate scheduled for late in 2023.

The Company looks forward to providing further updates as they come to hand, with the further assay results scheduled to be received in late-August and in September.

Riedel Resources Limited (**ASX:RIE**, **Riedel** or the **Company**) is pleased to provide an update on the Company's resource definition drilling at the Tintic prospect at the Kingman Project in northwest Arizona.

Tintic is the largest gold zone within the Kingman Project. Recent drilling has targeted the strike and down-dip extensions in the northern area of Tintic, in addition to resource infill drilling.

Significant new gold results in drilling are provide in Table 1 and Figures 1-4.

Infill Drilling

The infill program is designed to provide sufficient drill density to enable a significant portion of the maiden resource estimate to meet JORC 2012 Indicated classification.

Recent resource definition drilling has targeted the northern area of Tintic with drilling completed on 20-40m collar spacings along 40m spaced sections to better define thickness and grade continuity (Figure 1). Infill drilling will continue over the coming months at Tintic South to enable a reliable resource estimation planned for late-2023.

Assay results for seven infill holes were returned with one hole, RC23TT002, intersecting a mining void. Results include:

- 1.52m @ 15.6 g/t Au, 160.5 g/t Ag, 1.02% Pb, 0.38% Zn from 40.28m in RC23TT007
- 1.52m @ 1.73 g/t Au, 584 g/t Ag, 0.72% Pb, 1.17% Zn from 38.76m in RC23TT006
- 1.52m @ 5.14 g/t Au, 11.97 g/t Ag, 0.45 % Pb, 0.36% Zn from 47.88m in RC23TT005
- 1.52m @ 1.42 g/t Au, 22.96 g/t Ag, 0.47% Pb, 0.54% Zn from 42.56m in RC23TT003
- 0.76m @ 0.38 g/t Au, 116 g/t Ag, 0.24% Pb, 0.23% Zn from 55.48m in RC23TT004
- 1.52m @ 2.18 g/t Au, 10.26 g/t Ag, 0.13% Pb and 0.11% Zn from 18.24m in RC23TT042
- 0.76m @ 0.72 g/t Au, 14.1 g/t Ag, 0.06% Pb and 0.10% Zn from 15.96m in RC23TT041

The infill drilling results confirm the position of mineralisation which consists of quartz-hematite clays in the oxide and quartz-sulphidic clays at depth.

Extensional Drilling

The remaining drill results in this announcement were all down-dip and along strike to the northwest of historical drilling.

Drilling along strike was targeting the structural trend observed within magnetics (Figure 2) and represent a 50m step out. Two lodes were intersected with significant results including:

- 0.76m @ 12.5 g/t Au, 41.8 g/t Ag, 0.86% Pb and 1.80% Zn from 31.92m in RC23TT044
- 2.28m @ 3.9 g/t Au, 38.68 g/t Ag, 0.77 % Pb and 0.35% Zn from 41.04m in RC23TT044
- 0.76m @ 3.91 g/t Au, 163 g/t Ag, 0.43% Pb and 0.17% Zn from 57.76m in RC23TT045

Drilling down-dip also intersected two lodes with the maximum step out of ~90m. Mineralisation pinches and swells with gold values remaining constant and accompanied with elevated silver and base metals within fresh rock.

All mineralisation to date has been intercepted predominantly within 50m vertical depth of surface.

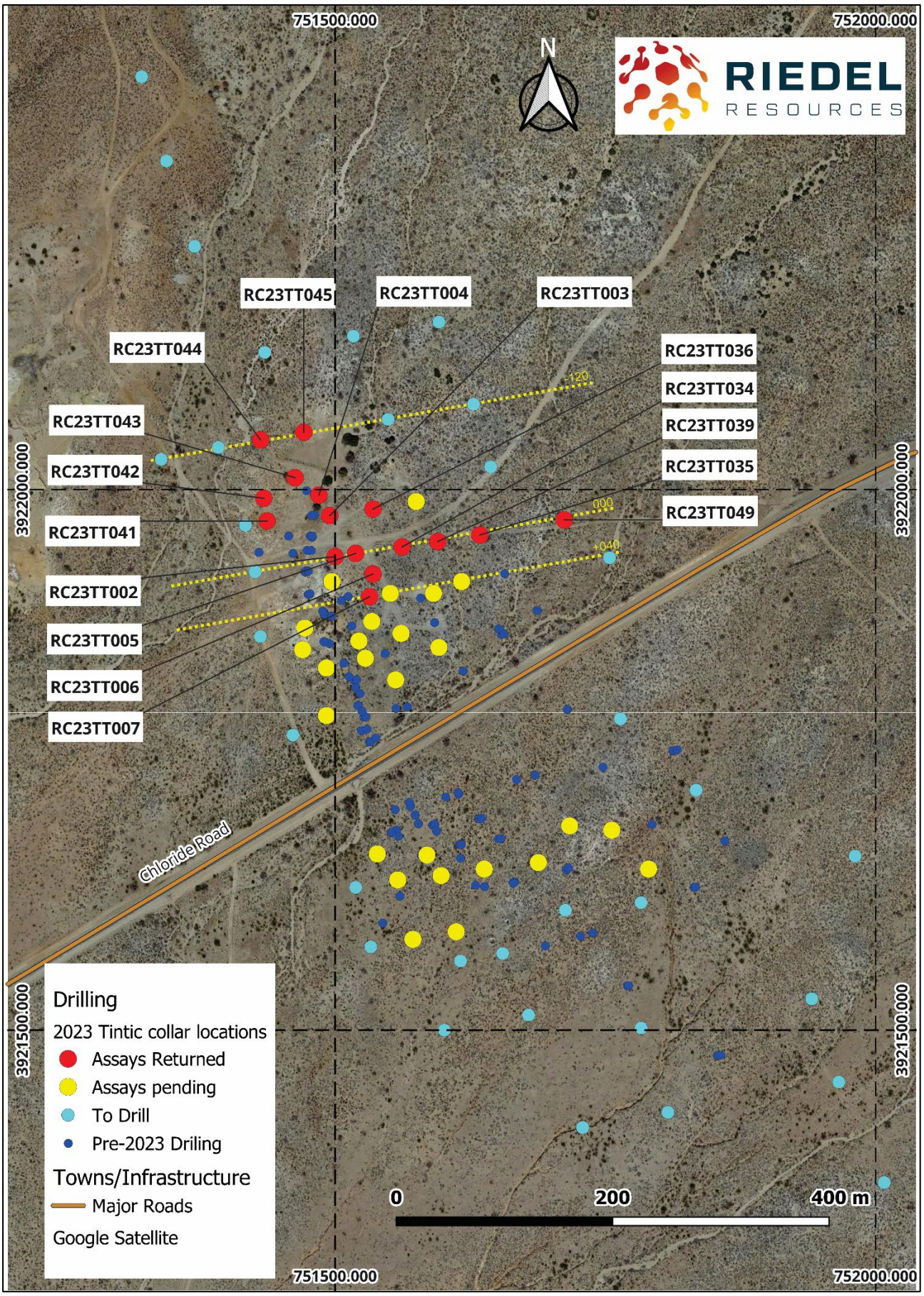

Figure 1: Plan map of drill collars at the Tintic prospect.

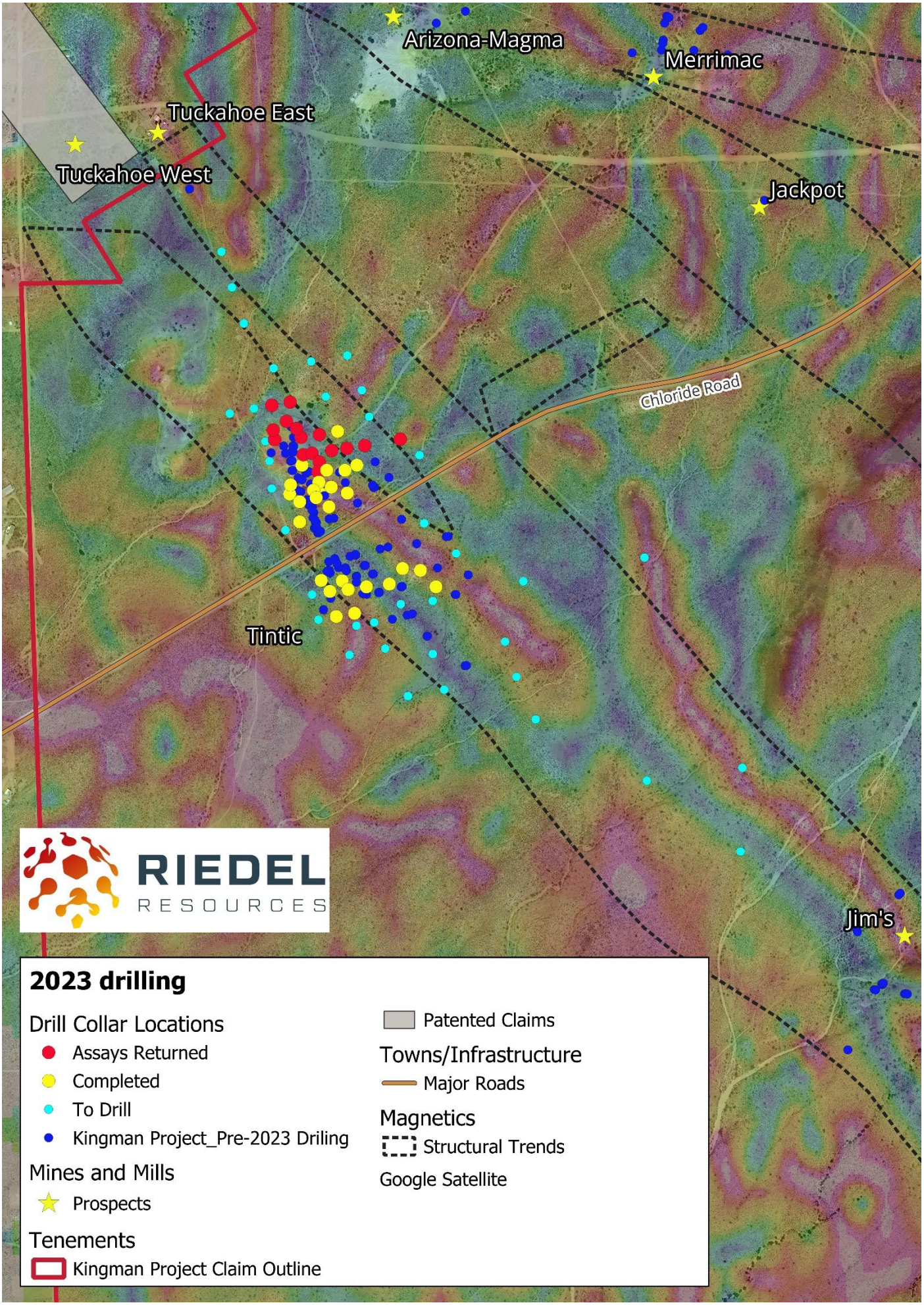

Figure 2: Kingman Project with drill collars from announcement overlain on magnetic imagery and interpreted northwest structural trends that connect Tintic to Jim's. Drill holes RC23TT044 and RC23TT045 are situated on the northwest extension of this structure.

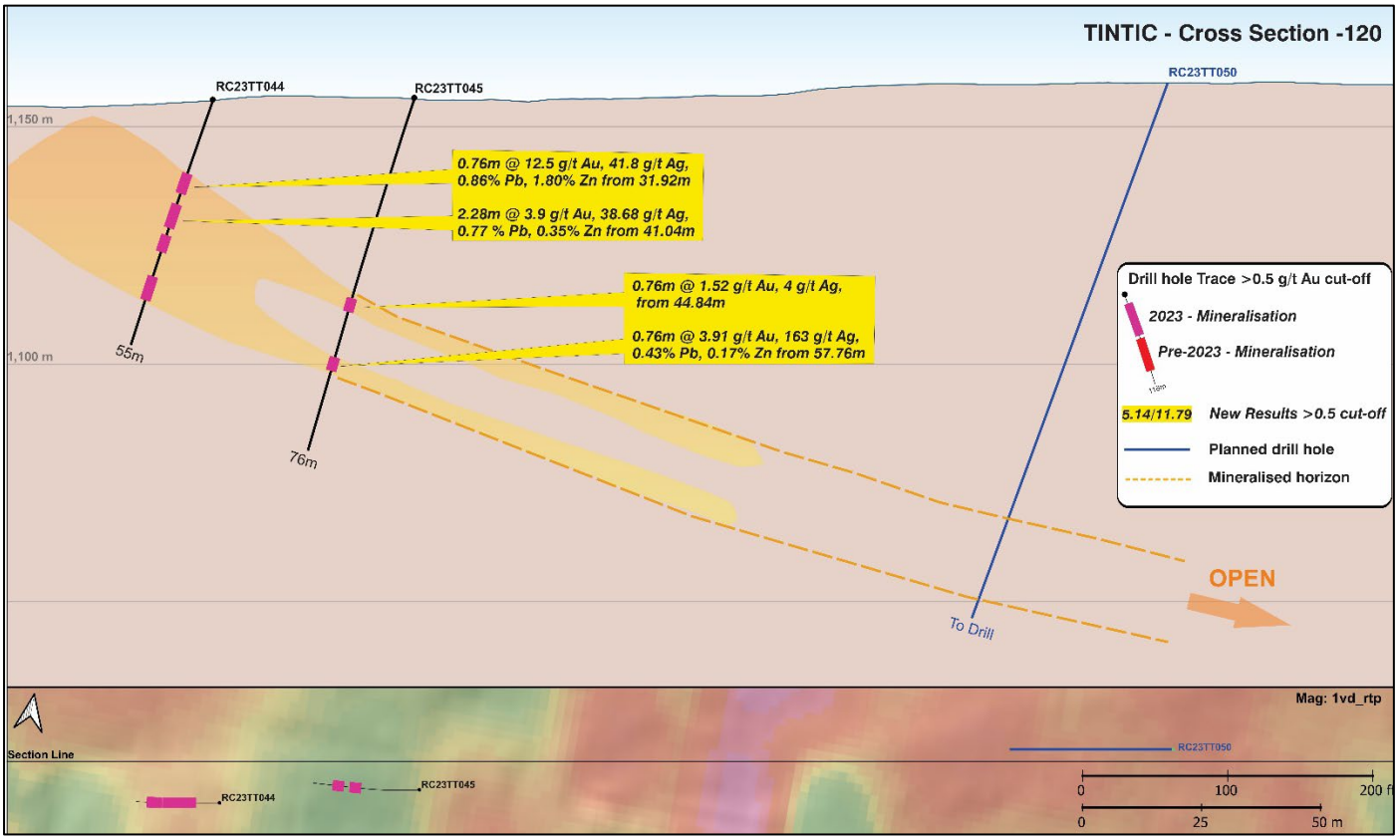

Figure 3: Cross section -120 with RC23TT044 and RC23TT045. Both holes are situated ~50m north of previous drilling. RC23TT050 is scheduled to be drilled in August 2023.

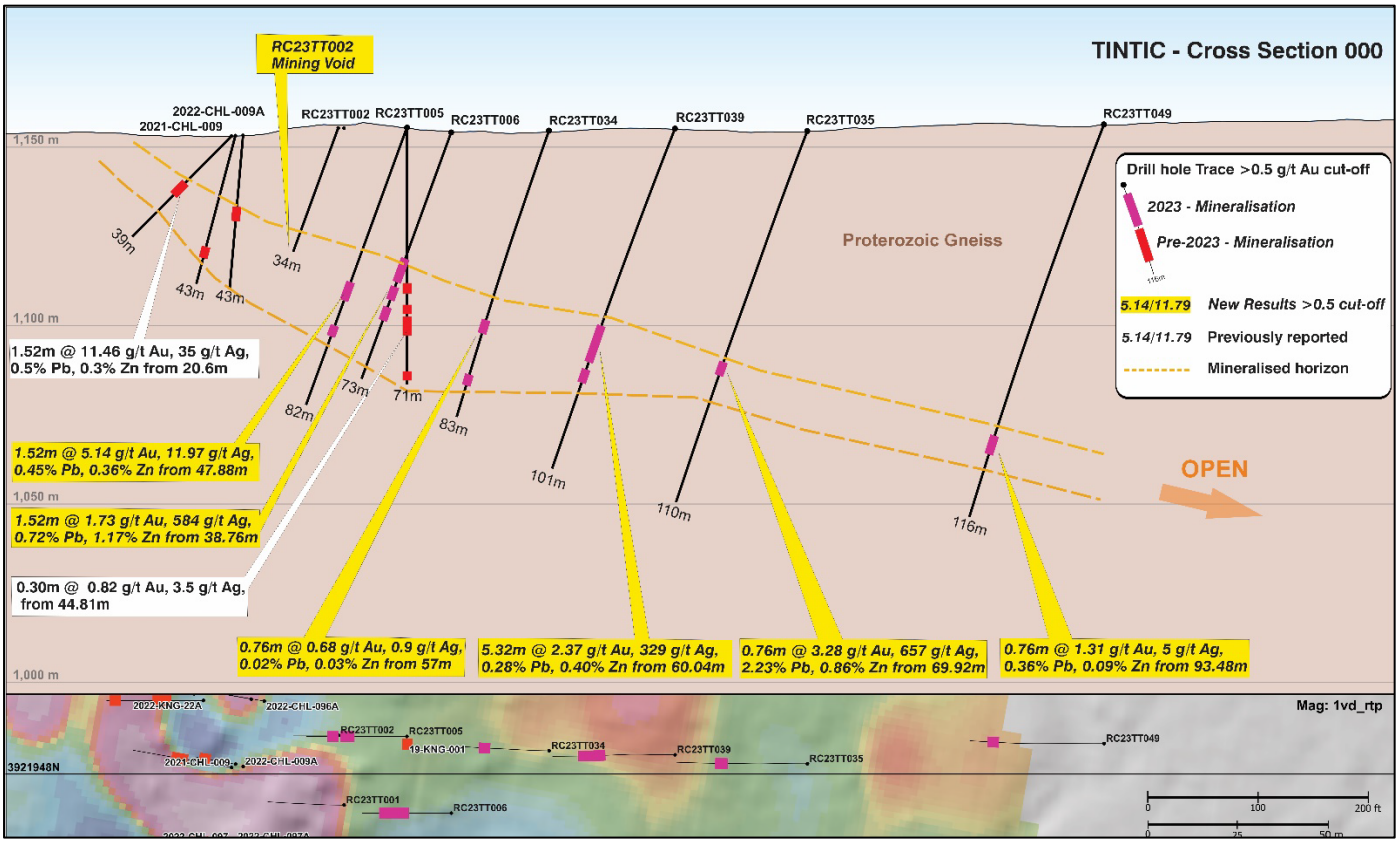

Figure 4: Cross section 000 shows continuity of mineralisation between drill holes down-dip that pinches and swells.

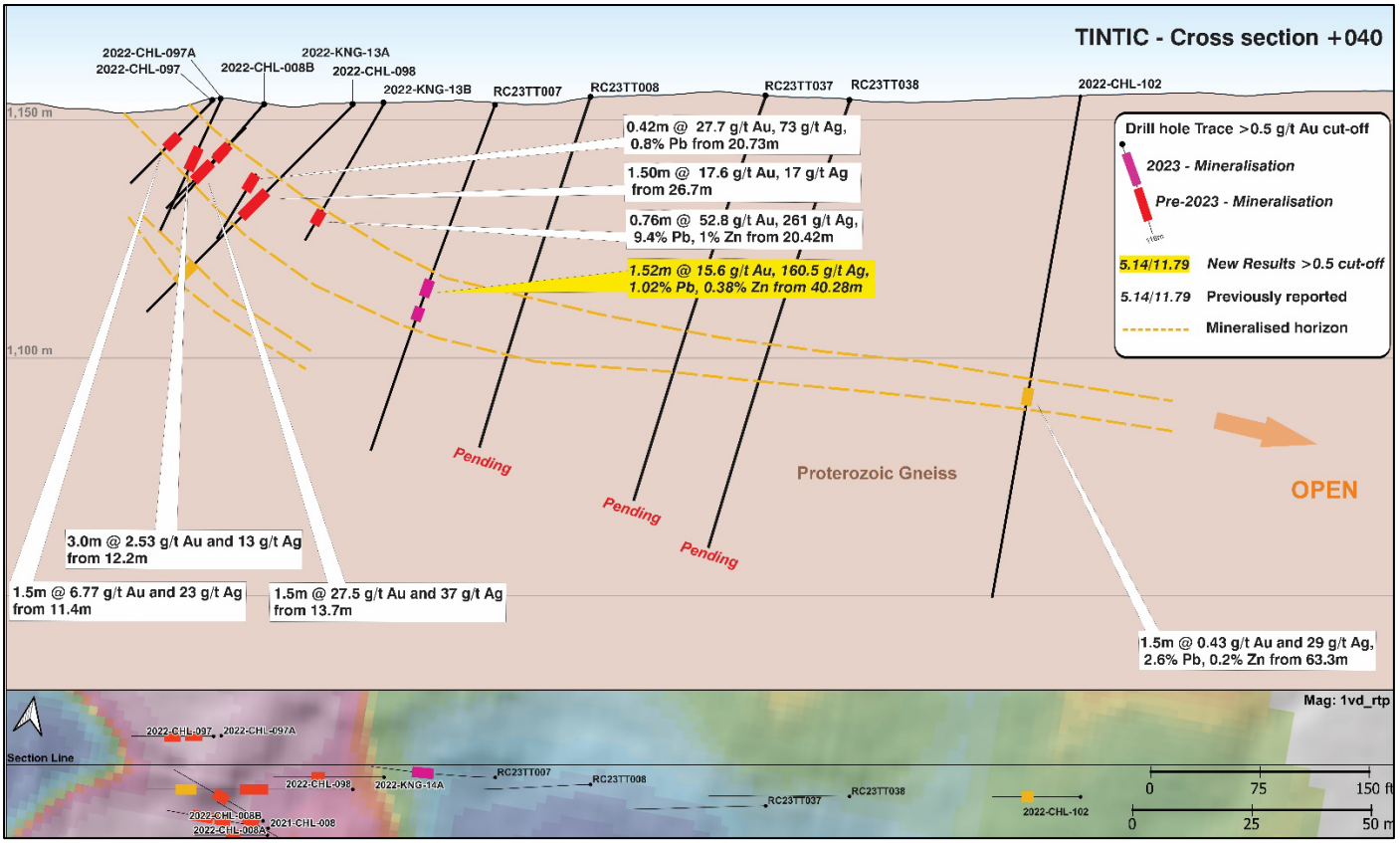

Figure 5: Cross section +40. Mineralisation within RC23TT007 can be observed situated on the edge of the high-magnetic feature and is ~25m down-dip from historical drilling.

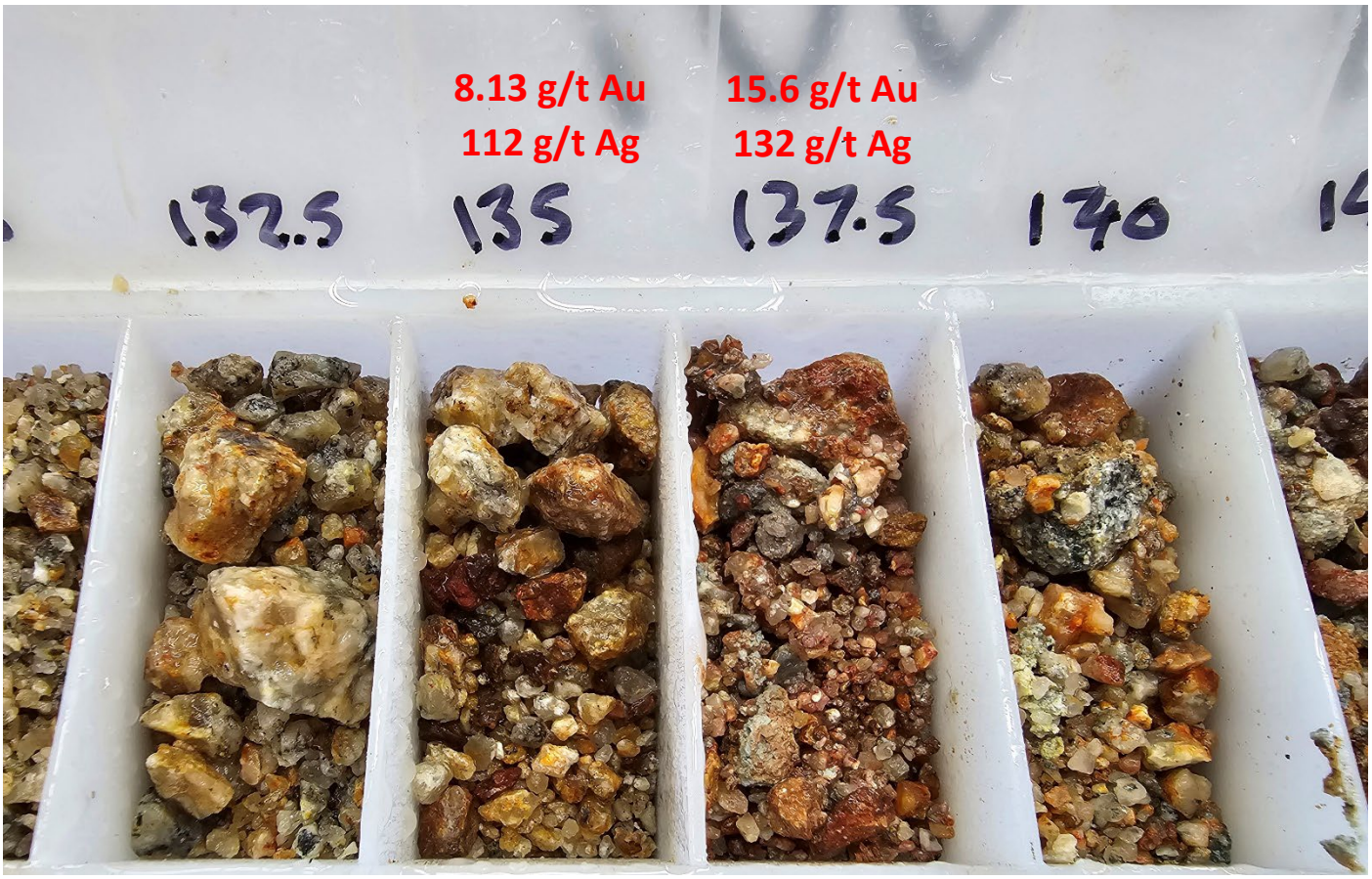

Figure 6: Mineralisation in RC23TT007 with strongly weathered quartz-sulphide veining.

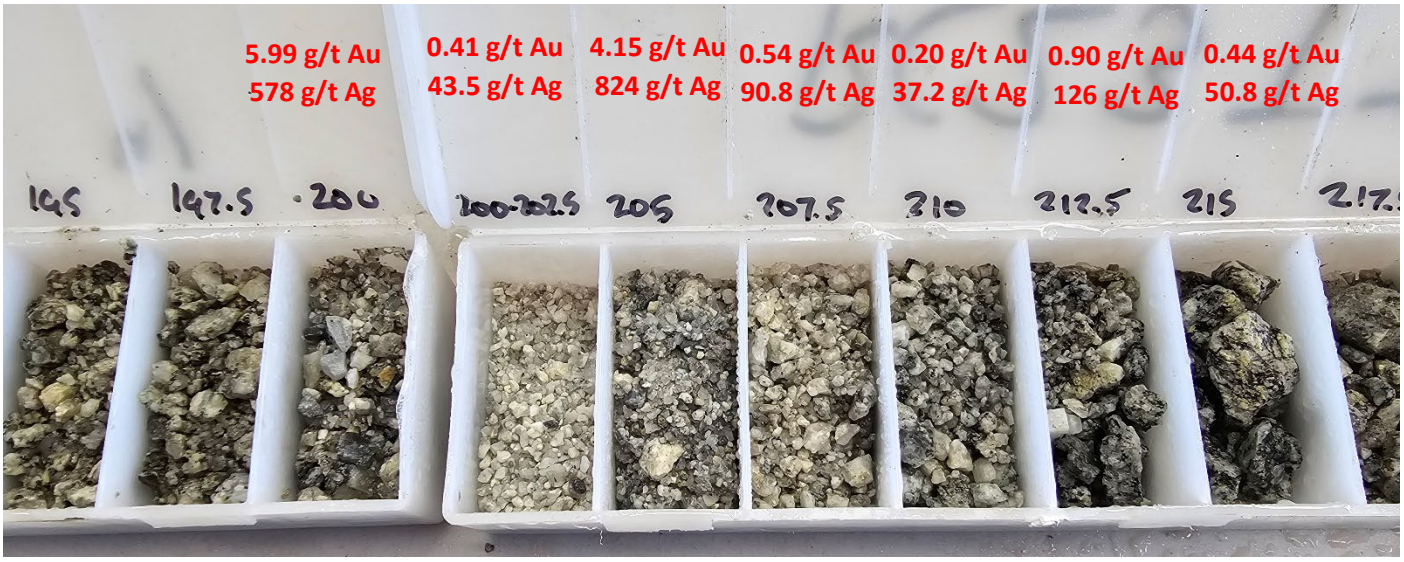

Figure 7: Mineralisation in RC23TT039 between 197.5ft – 215ft. Top contact defined by quartz-sulphide veining (25%) with lower veining levels and grey sulphide clays throughout remainder of interval.

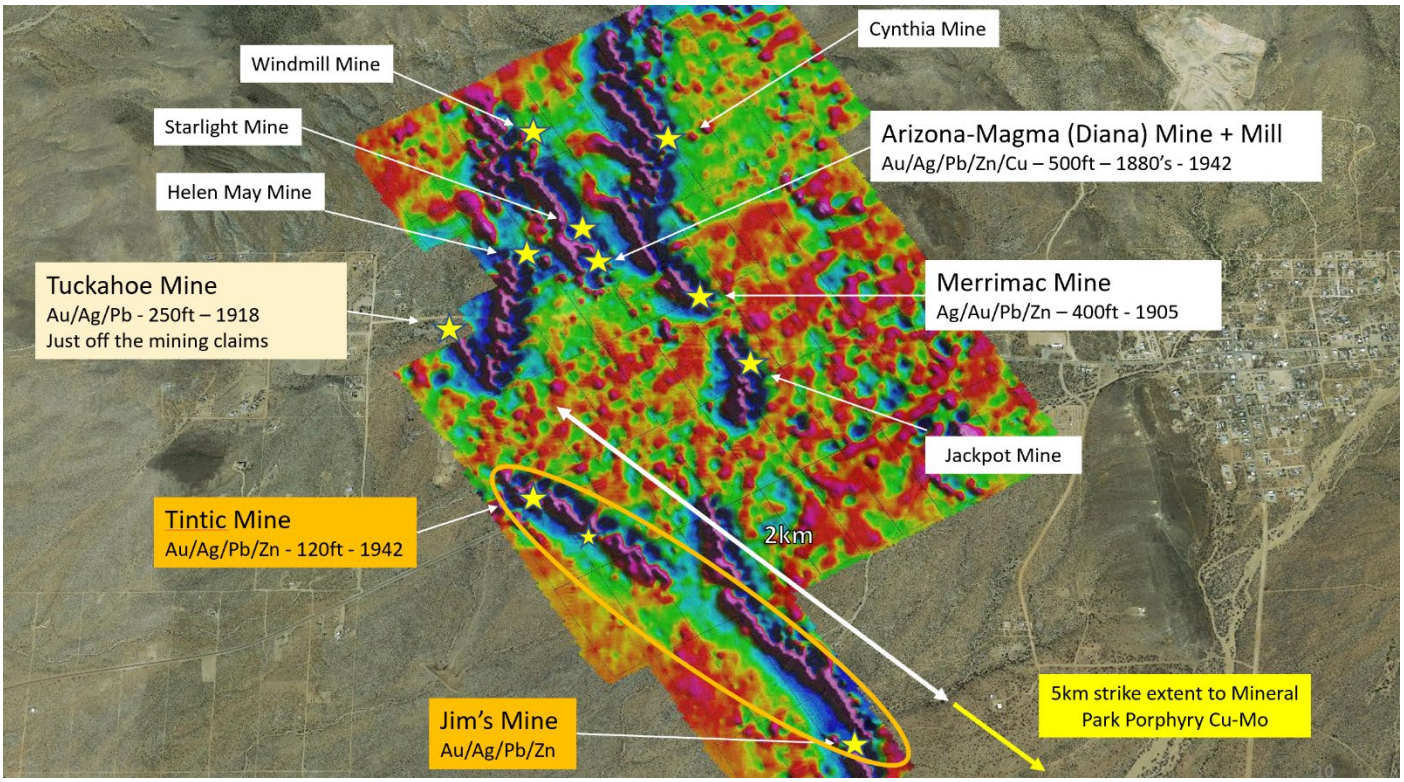

Figure 8: Ground magnetic geophysical image across the Central group of prospects east of the town of Chloride highlighting a strong correlation observed between high-grade gold-silver mineralisation at Tintic, Jim's and Merrimac and high magnetic NW trending gabbro dykes.

Project Background

The Kingman Project is located in north-west Arizona, USA, approximately 90 minutes' drive from downtown Las Vegas and within 5km of a major highway (refer Map below).

The project area was mined predominantly for high-grade gold and silver from the 1880s until the early 1940s - which coincided with the outbreak of WWII. Following limited drilling near Tintic in the 1990's, 11 diamond holes were drilled on the property in late 2019 which intersected multiple zones of high-grade gold, silver, and lead from shallow depths, confirming the extensive mineralisation

potential of the area (refer Riedel ASX announcement dated 23 October 2020). In 2021, Riedel completed more than 9,000m of RC at Tintic with another 20 diamond holes in 2022.

Figure 5: Location of the Kingman Project in Arizona, USA with major access routes through the area.

This announcement was approved for release by the Board of Directors of Riedel.

-ENDS-

This announcement has been authorised for release by the Riedel Board.

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Competent Person Statement

The information in this announcement that relates to exploration results is based on information compiled by Mr David Groombridge, a Competent Person who is a Member the Australasian Institute of Mining and Metallurgy ("AusIMM"). Mr Groombridge is an employee and security holder of the Company and 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 Mineral Resources and Ore Reserves' (the "JORC Code"). Mr Groombridge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Riedel Resources Limited

Riedel Resources Limited listed on ASX on 31 January 2011 and is an Australian-based exploration company focused on the exploration for gold, silver and base metals in Australia and Arizona, USA.

Further information can be found at the Company's website www.riedelresources.com.au

Previously released ASX Material References *that relates to the Kingman Project includes:*

Table 1: Drill Hole Collar Table

Hole ID	Hole Type	Max Depth (m)	Collar Easting (WGS84/UTM Zone 11N)	Collar Northing (WGS84/UTM Zone 11N)	Collar RL (WGS84/UTM Zone 11N)	Dip (°)	Azimuth (WGS84/UTM Zone 11N)
RC23TT002	RC	34	751499	3921933	1162	-70	260
RC23TT003	RC	67	751497	3921972	1157	-70	260
RC23TT004	RC	70	751487	3921997	1152	-70	260
RC23TT005	RC	82	751520	3921936	1159	-70	260
RC23TT006	RC	73	751537	3921923	1153	-70	260
RC23TT007	RC	76	751535	3921905	1153	-70	260
RC23TT034	RC	83	751559	3921944	1156	-70	260
RC23TT035	RC	110	751631	3921953	1152	-70	260
RC23TT036	RC	88	751532	3921977	1158	-70	260
RC23TT039	RC	101	751594	3921949	1155	-70	260
RC23TT041	RC	37	751437	3921969	1158	-70	260
RC23TT042	RC	52	751436	3921989	1158	-70	260
RC23TT043	RC	61	751466	3922009	1151	-70	260
RC23TT044	RC	55	751432	3922033	1152	-70	260
RC23TT045	RC	76	751473	3922043	1149	-70	260
RC23TT049	RC	116	751712	3921973	1157	-70	260

Table 2: Significant new results (>0.5 g/t cut-off and 0.76m internal dilution)

Hole ID	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Ag (g/t)	Pb (ppm)	Zn (ppm)
RC23TT002	NSI – Intersected Mining Void at 33.44m						
RC23TT003	42.56	44.08	1.52	1.42	22.96	4710	5421
RC23TT004	43.32	44.08	0.76	0.49	10.5	603	521
RC23TT004	55.48	56.24	0.76	0.38	116	2393	2336
RC23TT005	47.88	50.16	1.52	5.14	11.97	4485	3634
RC23TT005	60.04	60.80	0.76	1.5	23.3	554	1767
RC23TT006	38.76	40.28	1.52	1.73	584.21	7187	11708
RC23TT006	47.12	48.64	1.52	2.22	6.12	1423	1224
RC23TT006	53.2	53.96	0.76	1.96	4.9	466	1453
RC23TT007	40.28	41.8	1.52	15.61	160.53	10221	3861
RC23TT007	46.36	47.12	0.76	0.71	128	243	460
RC23TT034	57	57.76	0.76	0.68	0.9	196	389
RC23TT035	69.92	70.68	0.76	3.28	657	22330	8603
RC23TT036	58.52	59.28	0.76	0.53	16.5	2280	1569
RC23TT036	63.84	66.12	2.28	1.68	13.55	5020	5637
RC23TT039	60.04	65.36	5.32	2.37	329	2832	4024
RC23TT041	15.96	16.72	0.76	0.72	14.1	635	1004
RC23TT042	18.24	19.76	1.52	2.18	10.26	1320	1130
RC23TT042	42.56	43.32	0.76	0.61	31.9	604	540
RC23TT043	43.32	44.08	0.76	0.62	BDL	30	72
RC23TT044	24.32	25.84	1.52	0.37	24.41	434	273
RC23TT044	31.92	32.38	0.76	12.5	41.8	8592	17999
RC23TT044	41.04	44.08	2.28	3.90	38.68	7710.53	3447.37
RC23TT045	44.84	45.6	0.76	1.52	4	70	160
RC23TT045	57.76	58.52	0.76	3.91	163	4277	1691
RC23TT049	93.48	94.24	0.76	1.31	5	3661	922

JORC Code, 2012 Edition – Table 1

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 (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.* • *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 (e.g., 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• All Reverse Circulation (RC) drilling and sampling were undertaken in an industry standard manner. • Samples were collected in both dry and wet condition depending on ground conditions. • RC samples are collected through a rig mounted cyclone with mineralised intervals determined by a geologist and sampled on 2.5ft (0.76m) intervals. • Samples collected outside of mineralised zones were collected by spear from 2.5ft sample intervals and composited over 5-10ft (1.52m-3.04m) intervals. • When samples were dry, samples are collected through a rig mounted cyclone into a bucket which was tipped through a standalone riffle splitter. • When samples were wet, samples are collected through a rig mounted cyclone into a rig mounted cone splitter. • Sample weights ranges from around 1-3kg. • The independent laboratory pulverises the entire sample for analysis as described below. • Industry prepared independent standards are inserted approximately 1 in 20 samples. • The independent laboratory then takes the samples which are dried, split, crushed, and pulverized prior to analysis as described below. • Sample sizes are considered appropriate for the material sampled. • Duplicate RC samples are collected from the drill rig cyclone, primarily within mineralised zones equating to a 1:40 ratio. • The samples are considered representative and appropriate for this type of drilling. • RC samples are appropriate for use in a resource estimate.
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 oriented and if so, by what method, etc).*	• RC holes were drilled by Harris Exploration (An Earth Drilling Company). The drill rig was a Foremost Explorer 1500 Reverse Circulation (RC) utilising a 5-inch bit and face sampling hammer. •
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.*	• RC samples are routinely checked visually for recovery, moisture, and contamination which is recorded in a database. • Samples are considered representative with generally good recovery. Deeper RC holes encountered water, with intervals that have less than optimal recovery and possible contamination. • No sample bias is observed.
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.*	• Geology logging is undertaken for the entire hole recording lithology, oxidation state, metadata, alteration, and veining. • RC sample quality data recorded includes recovery, sample moisture (i.e., whether dry, moist, wet or water injected) and sampling methodology. • The logging process is appropriate to be used for Mineral Resource Estimates and mining studies with additional metallurgical test work to be completed. • All drillholes were logged in full.

Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores 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 representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC sampling was carried out every 2.5ft (0.76m) by a riffle/cone splitter on a rig cyclone. • Within mineralised zones, 2.5ft (0.76m) calico samples collected from the riffle/cone splitter were submitted for analysis. • In barren zones spear samples were collected at 5ft-10ft (1.52m-3.04m) composites from the split portion of the sample using a 50mm PVC spear. • Holes were sampled over mineralised intervals to geological boundaries on a nominal 2.5ft (0.76m). • Field QAQC procedures involve the use of certified reference material (CRM) inserted approximately 1 in 20 samples. • Each sample was dried, split, crushed, and pulverised. • Sample sizes are considered appropriate for the style of mineralisation - narrow quartz-sulphide veins. • RC samples are appropriate for use in a Mineral Resource Estimate.
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 (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• Samples were submitted to American Assay Laboratory (AAL) in Reno. • Au was analysed by Fire Assay fusion (30g) followed by ICP-AES finish. • Other elements analysed including Ag, As, Cu, Pb, S and Zn underwent a 5-Acid digestion (hydrochloric, hydrofluoric, perchloric, nitric and sulphuric) followed by an by ICP-OES. • The techniques are considered quantitative in nature. • As discussed previously, CRMs were inserted by the Company and the laboratory also carries out internal standards in individual batches. • Sample preparation for fineness were carried by the AAL Laboratory as part of their internal procedures to ensure the grind size of 90% passing 75 micron was being attained. • Repeat or duplicate analysis for samples reveals that precision of samples is within acceptable limits.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned drillholes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*.	• Significant intersections have not been independently verified. • No twinned holes have been completed. • Sample results have been synced by Company geologists once logging completed into the cloud hosted MX Deposit database. • Assays from the laboratory are checked and verified by Riedel database administrator before uploading. • No adjustments have been made to assay data. • Results are reported on a length weighted basis.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collars have been picked up using a Trimble RTX® R3 to an accuracy of +/- 50mm. • Drill holes completed by Harris were surveyed using Downhole Surveys DeviGyro RG40 continuous Rate Gyro tool. • Azimuths are determined using a handheld Brunton compass. • Downhole surveys are uploaded to the MX Deposit, a cloud-based data management program where surveys are validated and approved by the geologist. • The grid projection is WGS 84 UTM zone 11N. • Diagrams and location table are provided in the report.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The RC program comprise drillhole spacings that vary from 40m x 40m to 40m x 20m. • All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation. • No Mineral Resource or Ore Reserve estimations are presented. • No sample compositing has been applied except in the reporting of drill intercepts, as described in this table.

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.*	• The orientation of drilling at Tintic is approximately perpendicular to the strike and dip of the mineralisation where known. Sampling is therefore considered representative of the mineralised zones. • The chance of bias introduced by sample orientation is considered minimal.
Sample security	• *The measures taken to ensure sample security.*	• Samples are collected by Company personnel in calico bags, which are in turn placed in plastic bags. • Plastic bags are transferred into bulka bags for transport which are secured on wooden pallets and transported directly via road freight (FedEx Express) to the laboratory with a corresponding submission form and consignment note. • The laboratory checks the samples received against the submission form and notifies the Company of any missing or additional samples. • Once the laboratory has completed the assaying, the pulp packets, pulp residues and coarse rejects are held in the Laboratory's secure warehouse. On request, the pulp packets are returned to the site warehouse on secure pallets where they are stored.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews have been undertaken at this stage of the programme.

Section 2, Reporting of Exploration Results

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.*	• The drill holes were all drilled within the IAM Mining LLC claim group property which form part of a claim package subject to an Option Agreement with IAM Mining LLC. • The IAM Mining LLC claims are administered by the Bureau of Land Management and are in good standing. Riedel is unaware of any impediments to obtaining a licence to operate in the area. • Riedel Resources achieved $5m spend milestone and has acquired 51% of Flagstaff Minerals (USA) Inc ("Flagstaff"). Refer to Riedel's ASX announcement dated 28/03/2023. • Riedel is earning a 90% interest in Flagstaff via a further $5m spend now underway. Refer to Riedel's ASX announcement dated 2/5/2023. • The claim package applicable to the Flagstaff Option Agreement is set out below:

Serial Number	Claim Name	Serial Number	Claim Name
AZ101516860	I AM 1	AZ101425351	I AM 34
AZ101316818	I AM 2	AZ101340090	I AM 35
AZ101406876	I AM 3	AZ101511855	I AM 36
AZ101339923	I AM 4	AZ101403511	I AM 37
AZ101316809	I AM 5	AZ101404167	I AM 38
AZ101405302	I AM 6	AZ101421649	I AM 39
AZ101314485	I AM 7	AZ101318039	I AM 40
AZ101420442	I AM 8	AZ101406826	I AM 41
AZ102522653	I AM 9	AZ101422639	I AM 42
AZ101402896	I AM 10	AZ102523858	I AM 43
AZ101339892	I AM 11	AZ101420580	I AM 44
AZ101318006	I AM 12	AZ101405824	I AM 45
AZ101339447	I AM 13	AZ101421439	I AM 46
AZ101319368	I AM 14	AZ101512848	I AM 47
AZ101406920	I AM 15	AZ101407415	I AM 48
AZ101515450	I AM 16	AZ101424610	I AM 49
AZ101339457	I AM 17	AZ101512816	I AM 50
AZ101319021	I AM 18	AZ101425370	I AM 51
AZ101424116	I AM 19	AZ102524119	I AM 52
AZ101511779	I AM 20	AZ101408918	I AM 53
AZ101401081	I AM 21	AZ101422447	I AM 54
AZ101426248	I AM 22	AZ101420656	I AM 55
AZ102523845	I AM 23	AZ101319350	I AM 56
AZ101420709	I AM 24	AZ101408960	I AM 57
AZ101407531	I AM 25	AZ101339400	I AM 58
AZ101424661	I AM 26	AZ101511837	I AM 59
AZ101515632	I AM 27	AZ101404635	I AM 60
AZ101400723	I AM 28	AZ101424813	I AM 61
AZ101421012	I AM 29	AZ101317886	I AM 62
AZ101516889	I AM 30	AZ101340096	I AM 63
AZ101420643	I AM 31	AZ102524173	I AM 64
AZ101510611	I AM 32	AZ101423482	TED 65
AZ101407653	I AM 33	AZ101310610	TED 66

Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Historic production and exploration from the property as follows:
		  ○ Underground mining at Arizona Magma was conducted from the 1880's to 1942.
		  ○ The Merrimac mine was mined for Au/Ag/Pg/Zn until 1905.
		  ○ The Tintic mine was mine for Au/Ag/Pb/Zn in 1942.
		  ○ Drilling by Chandeleur Bay Resources at Tintic was conducted in 1997.
		• None of the previous work is considered to be of JORC standard.

Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The Kingman Project is located along the western flank of the Paleoproterozoic (Cerbat Mountains of the Mojave Province in northwest Arizona. • The Cerbat Mountains are a typical block-faulted range of the Basin and Range physiographic province of the southwest United States and consists of Supracrustal metasedimentary and metavolcanic rocks including pillow basalts, which have been intruded by granitoids including the Diana and Chloride Granitoids. • Supracrustal rocks within the Cerbat Mountains were subjected to two periods of metamorphism and deformed at granulite facies and are represented by amphibolite's, migmatitic garnet-biotite schists, gneiss quartzo-feldspathic gneisses, impure quartzite, and rate metachert and BIF. Granitoids have been deformed into biotite- and hornblende bearing quartzofeldspathic gneiss, with contacts and internal fabrics parallel to foliation within the enclosing wall rocks. • Cretaceous to Eocene (80-40Ma) granites were intruded into the Cerbat Mountains during the Laramide Orogeny. These porphyry Cu-Mo intrusions extend NW-SE from Sonora in Mexico to the Mineral Park deposit situated 8km to the SE of Tintic and abuts the Projects Claims. • Mineralisation within the Project consists of multiple NW-NNW striking, structurally controlled vein-systems of Intermediate to Low-Sulphidation Epithermal character. Mineralisation consists of quartz, sphalerite, galena and pyrite with associated gold and silver.

Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*
	  ○ *easting and northing of the drillhole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole 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.*
		• Drill hole location and directional information provided within the body of the report and within Tables 1 and 2.
		• All RC drilling is included in the plan view maps.

Data aggregation methods	• *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.* • *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*	• Grades are reported as down-hole length weighted averages. • Headline composite grades reported to a minimum cut-off grade of 0.5 g/t Au and maximum internal dilution of 2.5ft (0.76m). • Results in Annexure 3 and on figures are reported to a minimum cut-off grade of 0.5g/t Au and maximum internal dilution of 2.5ft (0.76m).

	examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated*	• No top-cuts have been applied to reporting of assay results.
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 drillhole 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 (e.g., 'down hole length, true width not known').*	• The drill holes are interpreted to be approximately perpendicular to the strike of mineralisation. • All mineralised intervals reported are approximate, but are not true width, as drilling is not always perpendicular to the strike/dip of mineralisation. • Reported mineralised intersections are estimates. • Confirmation of true widths will only be possible when all results are received, and final geological interpretations have been completed.
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 the drillhole collar locations and appropriate sectional views.*	• Plans and sections are provided in the main body of the report.
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 avoiding misleading reporting of Exploration Results.*	• All drill collar locations are shown in figures and all results, including those with no significant assays, are provided in the Original Announcement. • Drill holes with pending assays are also shown in figures. • The report is considered balanced and in context.
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.*	• Drilling is currently underway and further details will be reported in future releases when data is available. • All other meaningful and material data is reported.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The resource program at Tintic is currently underway with the focus at Tintic South aimed at extending mineralisation at depth and laterally. • Upon receipt of outstanding assays from Tintic North, drilling will return to complete Phase 2 resource drilling targeting extensions to the northwest and up- and down-dip. • Drilling at regional targets within the Project will also occur including testing the Tintic to Jim's structural trend.