GCX Metals

**ASX Announcement | 29 August 2023**

# GCX TO ACQUIRE DANTE NICKEL-COPPER-PLATINUM GROUP ELEMENTS PROJECT

## Highlights:

- GCX has entered into a binding conditional agreement to acquire the Dante nickel-copper-platinum group elements ("Ni-Cu-PGE") project located in the **West Musgrave** region of Western Australia.
- The West Musgrave region is a **major metallogenic province and emerging major mining hub** with BHPs **$1.7 billion Nebo-Babel Ni-Cu-PGE mine development** 15km to the south.
- The Dante Project contains advanced **large-scale magmatic Ni-Cu-PGE targets and PGE-Au Reef targets**, including **~23km of outcropping mineralised strike**[i] grading an **average of 1.1 g/t PGE3**[ii]**, 1.13% $V_2O_5$, and 23.2% $TiO_2$,** with **grades up to 3.4 g/t PGE3.**
- Dante has a **clear pathway to drilling,** with a **signed Native Title Agreement** with the Ngaanyatjarra Land Council and **initial heritage surveys already completed.**
- Extensive historical dataset including **full coverage airborne electromagnetic ("EM")** and magnetics, over **3,000 auger drillholes**, reverse circulation and diamond drillholes, ground EM and gravity.
- As part of the transaction, experienced geologist and resource company executive Mr Thomas Line will be appointed as Managing Director & CEO of GCX.

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**GCX Metals Limited ("GCX" or "Company")** is pleased to advise that it has entered into a binding conditional agreement to acquire 100% of the issued capital in Dante Resources Pty Ltd ("Dante"). Dante holds a portfolio of West Australian exploration assets, including its flagship Dante Project located in the West Musgrave region. Subject to shareholder approval, consideration for the acquisition includes the issue of 50,000,000 ordinary shares and 60,000,000 performance shares in GCX which convert into ordinary shares subject to the satisfaction of certain performance milestones. Completion of the acquisition is subject to several outstanding conditions precedent.

The Dante Project contains large-scale magmatic Ni-Cu-PGE targets, as well as extensive outcropping PGE-gold ("Au") reefs (refer to Figures 3 & 4) and is situated in the same geological complex and in close proximity to one of the world's largest mining development projects, Nebo-Babel (BHP) (refer to Figures 1 & 2).

Incoming Managing Director and CEO, Mr Thomas Line said: "*I'm excited to be joining the excellent team at GCX. Backed by its major shareholder, Tribeca Investment Partners, GCX is well-suited to support Dante's projects through all phases of resource development.*

"*The Dante Project provides an unmatched opportunity to gain exposure to one of the worlds' last major frontier metallogenic provinces, the West Musgrave region. Investors are increasingly looking for scale, materiality, long mine life potential and exploration upside, and Dante Project delivers all of this.*

*"The green-light Final Investment Decision by Oz Minerals (now BHP) to commence a $1.7 billion dollar mine development at Nebo-Babel just 15km south of Dante will bring substantial new infrastructure into the West Musgrave region, de-risk logistics and place GCX in a strategic position to fast-track potential discovery and development.*

*"Nickel and copper price outlook remains strong, and with the acquisition of these new assets, GCX is now well positioned to take advantage of growing demand for these green technology metals. PGE price outlook also remains strong with major supply issues arising in two of the world's largest producing regions of the critical metals, South Africa and Russia.*

*"The team and I are already on the ground and we look forward to our maiden drill program at Dante."*

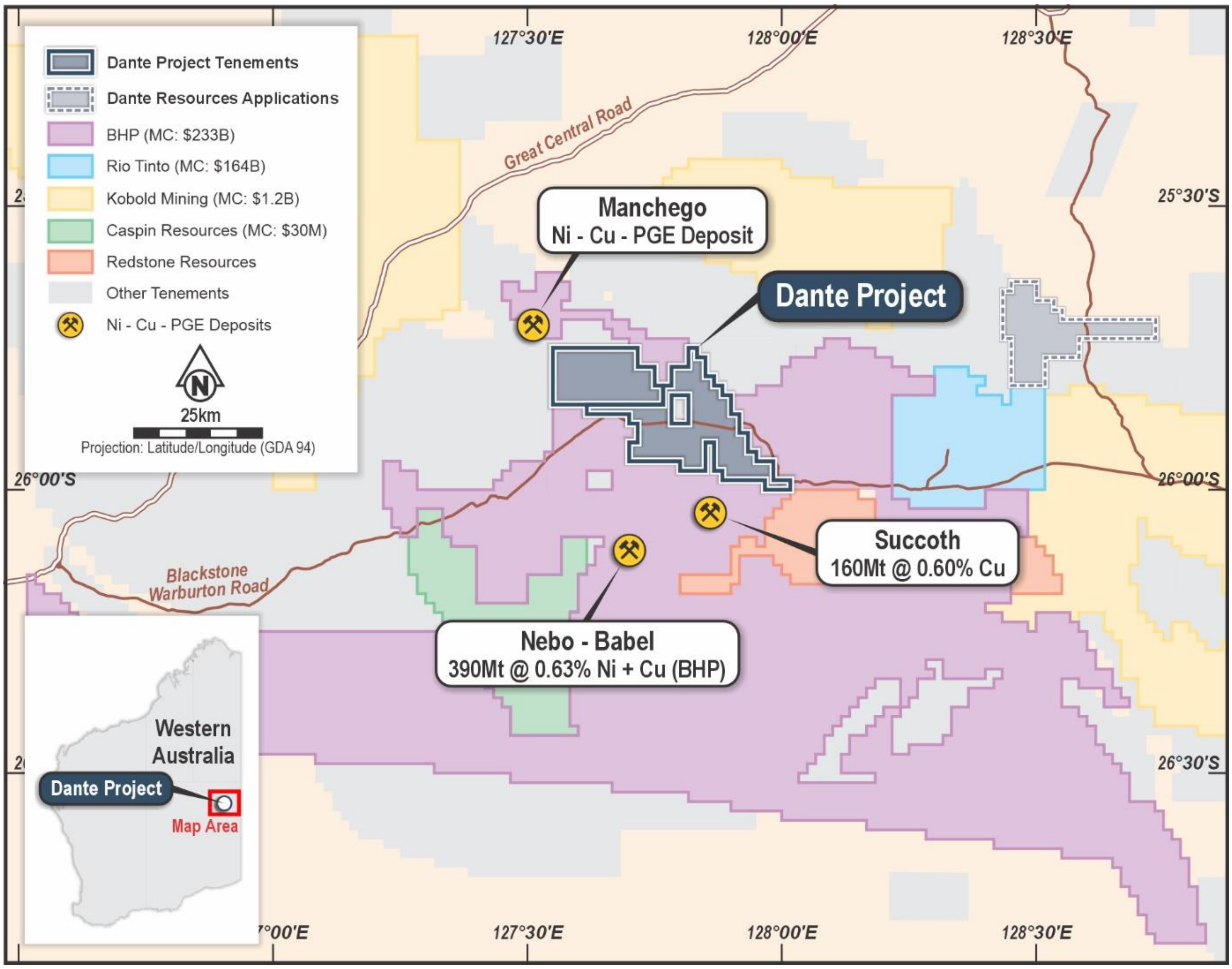


***Figure 1**. Dante Project location map displaying surrounding companies' tenure and major deposits.*

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i *The average grade of all rock chip samples collected historically over an estimated 23km of outcropping PGE-reef. Includes the Hyperion, Crius and Oceanus prospects.*

ii *PGE3 is the sum of platinum (Pt), palladium (Pd), and gold (Au).*

## Introduction

GCX has entered into a binding conditional agreement to acquire 100% of the issued capital of Dante, which holds a portfolio of Western Australian exploration assets, including its flagship Dante Project ("Dante Project") located in the West Musgrave region in close proximity to one of the world's largest mining development projects, Nebo-Babel (BHP) (refer Figures 1 & 2).

The Dante Project contains large-scale magmatic Ni-Cu-PGE targets, including outcropping PGE-Au reefs (refer Figures 3 & 4) and is considered highly prospective for Nebo-Babel style and Julimar/Gonneville-style magmatic Ni-Cu-PGE deposits.

The proposed acquisition fits with GCX's strategic focus on acquiring exploration assets with potential to host Tier-1 deposits and complements GCX's existing portfolio of Western Australian copper and gold exploration assets while presenting a positive diversification into nickel and platinum group elements. GCX's existing Onslow Cu-Au Project in the Pilbara region of Western Australian has compelling iron oxide copper-gold ("IOCG") targets that will be drill tested in the coming months.

As part of the acquisition, Mr Thomas Line will be appointed as Managing Director & CEO of GCX. Mr Line is an experienced geologist, project generator and executive with over 10 years' experience in mining, exploration and resource development including his most recent role as CEO of Taruga Minerals Ltd (ASX: TAR).

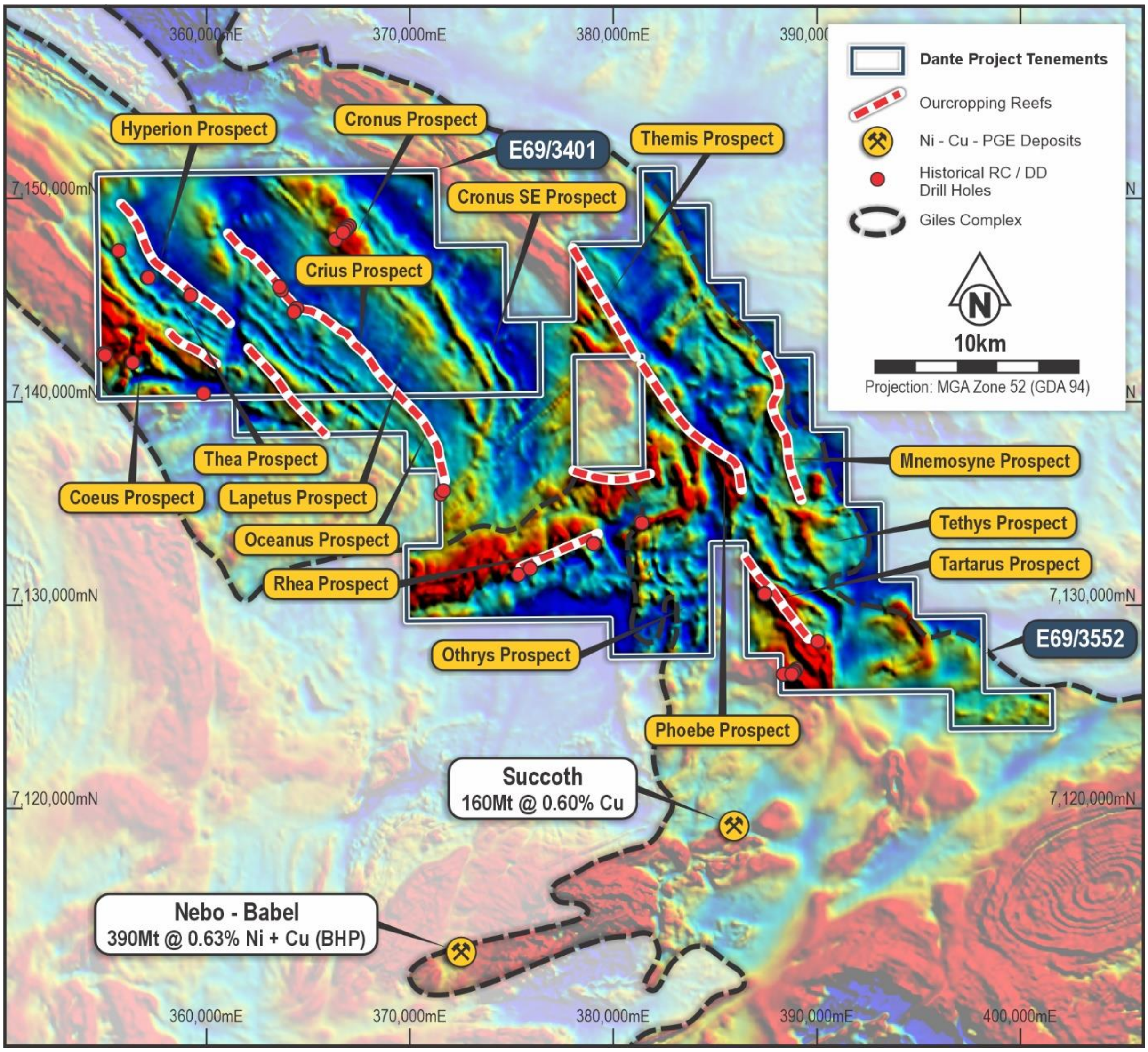


***Figure 2**. Dante Project prospects on TMI showing mapped outcropping reefs extending for 70km.*

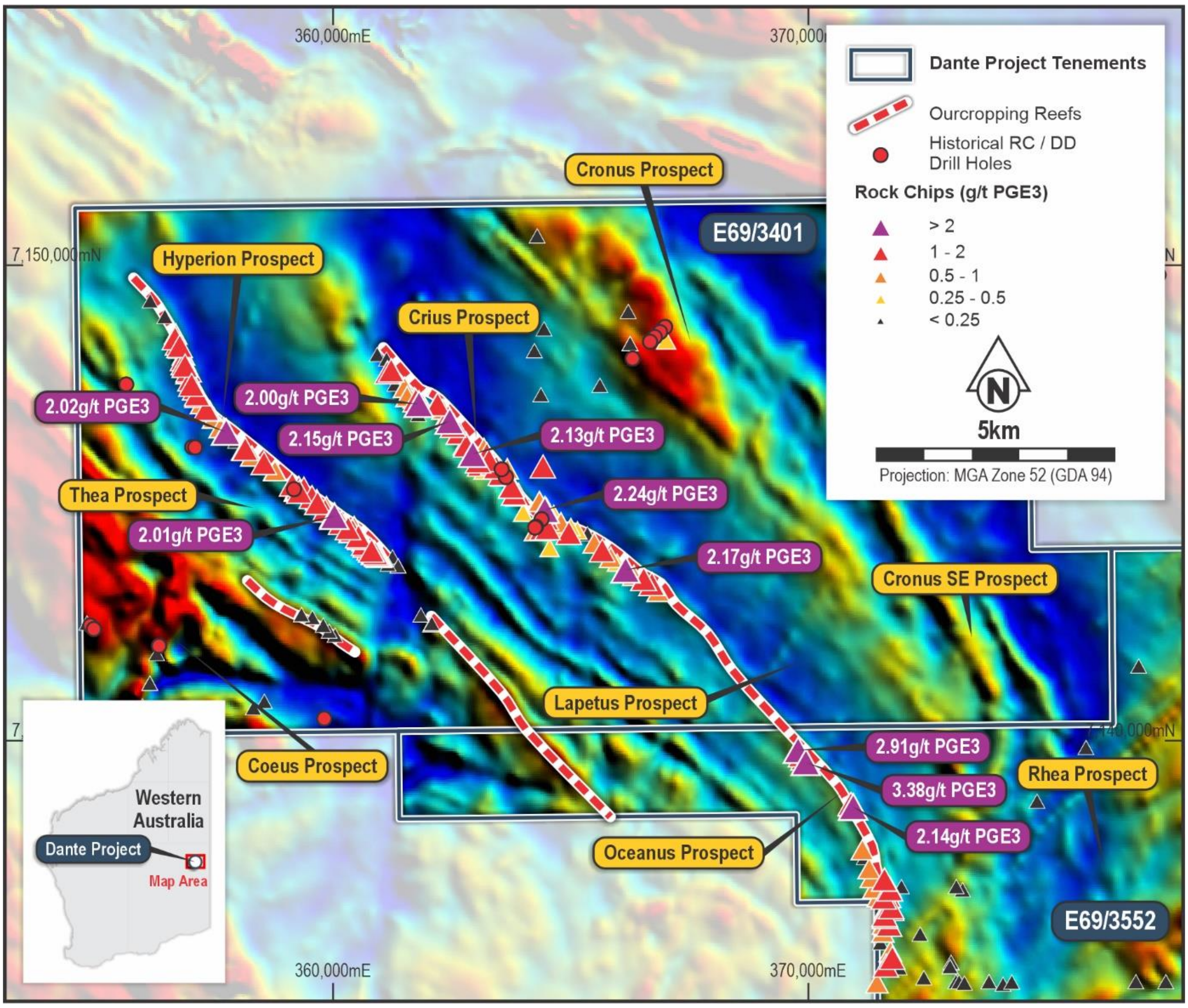


***Figure 3**. High-grade PGE-reef rock chip samples over 23km of outcropping strike.*

## Geological Setting

The Musgrave block (140,000km$^2$) in central Australia is located at the junction of three major crustal elements: the West Australian, North Australian, and South Australian cratons (refer Figure 6). It is a Mesoproterozoic, east-west trending orogenic belt and comprises a variety of high grade (amphibolite to granulite facies) basement lithologies overprinted by several major tectonic episodes. The discovery of the Nebo-Babel Ni-Cu-PGE sulphide deposit in the western portion of the Musgrave block (Western Australia), was considered to be the world's largest Ni-Cu-PGE sulphide discovery since Voisey's Bay, prior to the discovery of Julimar/Gonneville in 2018.

The West Musgrave region of Western Australia hosts one of the most important clusters of mafic–ultramafic layered intrusions globally. This layered intrusion (refer Figures 4 & 5) is known as the "Giles Complex" (~1074 Ma) (refer Figure 2) and is considered to be one of the world's largest layered intrusions. The Giles Complex layered intrusion is a mafic layered intrusion with proven PGE reefs (refer Figures 3 & 4 and Appendix 1) that are commonly compared to the Bushveld and Stellar PGE reef systems. The Bushveld Complex in South Africa is estimated to contain 2.2 billion ounces of PGEs and Au making it the world's most important source of PGEs.

The Mesoproterozoic Jameson Range intrusion forms part of the Giles Intrusive Complex. Dante Project is dominated by the Jameson Intrusion which is predominantly mafic in composition consisting of olivine-bearing gabbroic lithologies, similar to that of Nebo-babel with an abundance of magnetite and ilmenite (refer Figure 5). Lithologies containing more than 50 vol% magnetite and ilmenite are classified titano-magnetites. Similar occurrences of titano-magnetite are known from the upper parts of other layered intrusions, such as the Bushveld Complex (refer Figure 8).

The Jameson Range intrusion itself is confirmed to host several laterally extensive layers of PGE reefs, as seen in magnetics and outcrop, which show an enrichment in PGEs together with Au (refer Appendix 1 and Figure 3). Four main lithological zones in the Jameson Range have been noted from the base to the top: Glomeroporphyritic gabbro (zone 1); banded lherzolite and Fe-Ti oxide-bearing lherzolite (zone 2); rhythmically layered troctolite and olivine-gabbronorite (zone 3); and layered troctolite, olivine-gabbro and olivine-gabbronorite with at least 11 PGE-reefs (zone 4).

***Figure 4**. Outcropping PGE reef at Dante Project.*
*In relation to the disclosure of visual information and rock chip descriptions, the Company cautions that the images displayed are for general illustrative purposes only, and that the samples displayed, and visual methods of mineralisation identification and estimation of mineral abundance should not be considered as a proxy for laboratory analysis, and that laboratory analysis is required to determine the grades of the rock chip samples, which are outlined in Appendix 1. Visual information also potentially provides no information regarding impurities or deleterious physical properties relevant to valuations.*

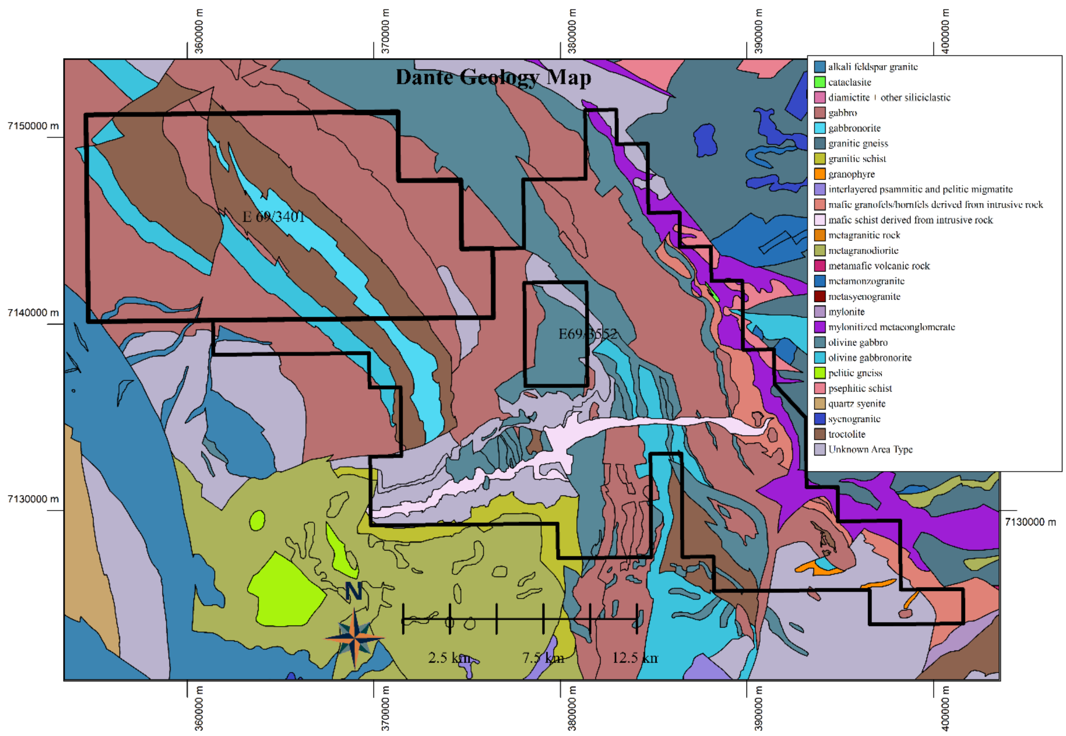


***Figure 5**. Simplified geology map at Dante Project displaying the dominant Jameson Layered Intrusion which covers the project. The primary lithologies are E69/3401: Gabbronorite, gabbro and troctolite; E69/3552: Gabbronorite, gabbro, olivine gabbronorite, mafic schist and mylonitized metaconglomerate.*

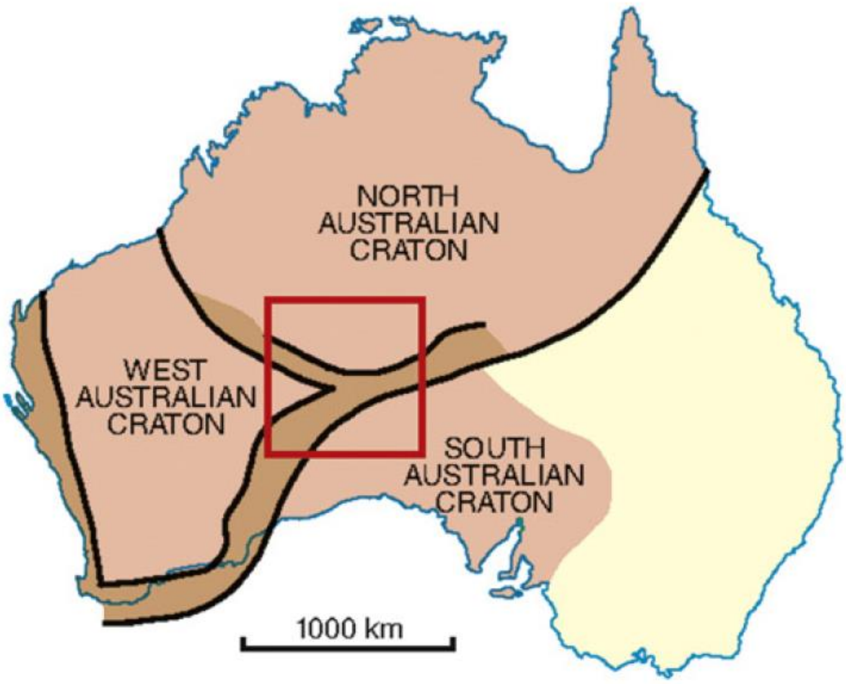


***Figure 6****. Map displaying the West Musgrave region (red square) centered at the junction of 3 major crustal boundaries, the West Australian, South Australian and North Australian Cratons. Source: H.M. Howard et al. / Gondwana Research 27 (2015) 64–94.*

## Magmatic Nickel-Copper-PGE Sulphide Deposits

Magmatic Ni-Cu-PGE sulphide deposits, such as Nebo-Babel (West Musgraves region) Nova-Bollinger (Fraser Range region) and Julimar-Gonneville (Julimar region) are associated with large mafic-ultramafic intrusions and often develop in tube like intrusions referred to as chonoliths (refer Figure 7). Most major magmatic Ni-Cu-PGE sulphide deposits occur in areas of structural complexity, such as craton margins. The West Musgraves region represents a unique structural setting ideal for the development of large magmatic sulphide deposits, being at the junction of 3 major crustal features; namely the West Australian, South Australian and North Australian Cratons (refer Figure 6).

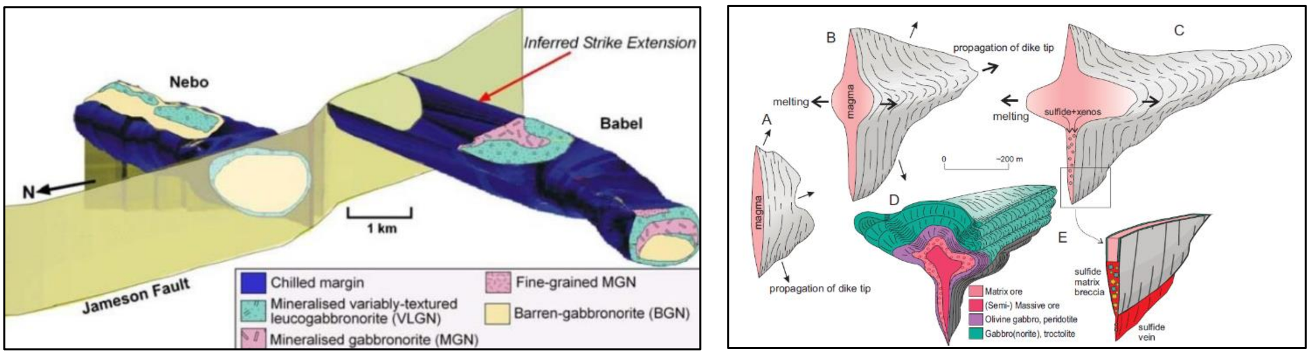


***Figure 7. Left:*** *Nebo-Babel Chonolith Geometry and dominant ore host lithologies (source Seat et al 2007; Hronsky 2003) and* ***Right:*** *Stages in propagation of a transitional dyke to chonolith transition (Barnes et al 2018).*

## Layered intrusions

Layered intrusions host the majority of the world's platinum group elements, which include platinum (Pt), palladium (Pd), rhodium (Rh), iridium (Ir), osmium (Os), and ruthenium (Ru), with the elements of most commercial significance being platinum, palladium and gold. In all cases, the reefs consist of laterally extensive layers of ultramafic or mafic rocks. The host intrusions are exceedingly sulfur poor, suggesting that sulfide saturation of the magma was eventually reached due to fractionation.

## The Bushveld Complex, South Africa

The Bushveld Igneous Complex (refer Figure 8) is the world's largest layered intrusion and is thought to be about 2 billion years old. Located in South Africa, it currently contains the world's largest reserves of platinum group elements, along with other elements such as chromium, titanium and vanadium. It represents about 75% of the world's platinum and about 50% of the world's palladium resource according to some sources. The Bushveld complex is known for its chromitite reef deposits and in particular, the Merensky reef and the UG-2 reefs. The lithologies are variable to some degree but are largely ultramafic peridotite, chromitite, harzburgite, and bronzitite in the lower sections to mafic norite, anorthosite, and gabbro toward the top.

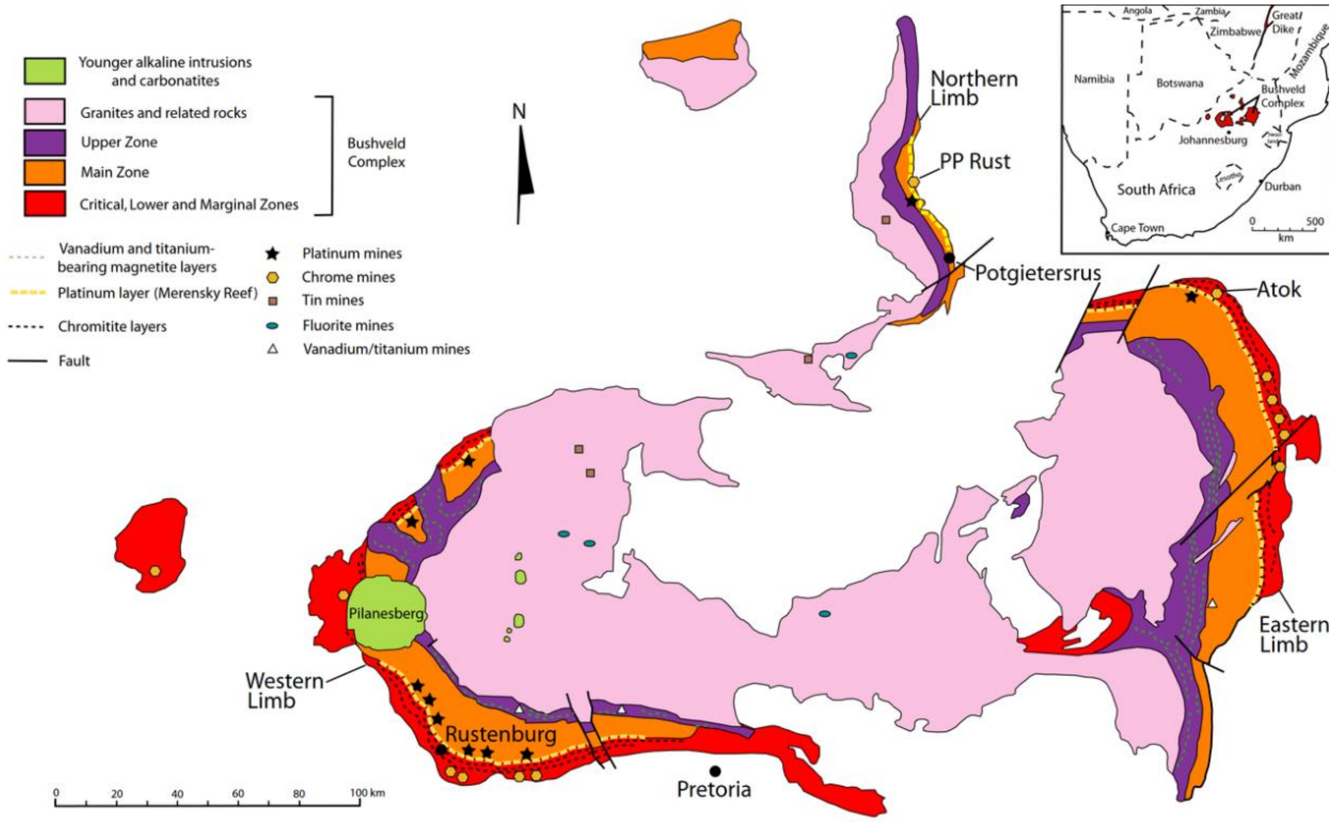


***Figure 8.*** *Schematic of the Bushveld Complex, South Africa, showing the various metallogenic provinces within the complex which includes specific layers which are commercial enriched in PGEs, Titanium, Vanadium, and Chromium.*

## Board Appointment

Following the completion of the acquisition, the Company is delighted to appoint Mr Thomas Line as Managing Director and Chief Executive Officer of the Company.

Mr Line is the Chief Executive Officer of Dante Resources Pty Ltd and has been responsible for the exploration and development of Dante's projects to date. Mr Line is an experienced geologist and project manager with 10 years' experience in mining, exploration and resource development, including most recently as the CEO of Taruga Minerals Ltd (ASX:TAR). Mr Line holds an honours degree in geology, is a member of the Australian Institute of Geoscientists and is committed to the successful future development of Dante's projects.

As part of Mr Line's proposed remuneration arrangements with the Company, Mr Line (and/or his nominee(s)) will, subject to shareholder approval, be granted 7,000,000 performance rights in the Company (3,500,000 Performance Rights subject to satisfaction of the Class A Milestone, as defined below, and 3,500,000 Performance Rights subject to satisfaction of the Class B Milestone, as defined below).

## Commercial Terms of the Acquisition

GCX has entered into a binding conditional term sheet ("**Agreement**") to acquire 100% of the issued capital of Dante from the shareholders of Dante ("**Vendors**") ("**Acquisition**"). The major Vendors of Dante (comprising 50.2% of issued capital) have indicated their support for the offer.

Dante, and its 100% owned subsidiary, 97992001 Pty Ltd, together hold, or have the contractual right to acquire, the following 10 tenements comprising Dante's Western Australian Ni-Cu-PGE and gold assets ("**Projects**").

| Project Name | Tenement Number | Status | Percentage Interest | Area |
|---|---|---|---|---|
| Dante | E69/3401 | Granted | 100% | 215.95 km$^2$ |
| Dante | E69/3552 | Granted | 100% | 376.05 km$^2$ |
| Dante | E69/4154 | Application | 100% | 259.21 km$^2$ |
| Bonaparte | E80/5521 | Granted | 100% | 125.36 km$^2$ |
| Tarrawarra | E08/3117 | Granted | 100% | 28.40 km$^2$ |
| Higginsville | P15/6029 | Granted | 100% | 1.18 km$^2$ |
| Higginsville | P15/6723 | Granted | 100% | 0.03 km$^2$ |
| Higginsville | P15/6724 | Granted | 100% | 0.56 km$^2$ |
| Higginsville | P15/6725 | Granted | 100% | 1.11 km$^2$ |
| Higginsville | P15/6726 | Granted | 100% | 1.10 km$^2$ |

Completion of the Acquisition is conditional upon:

(a) the Purchaser completing due diligence to its satisfaction;

(b) the Purchaser obtaining the necessary shareholder and regulatory approvals required to implement the Acquisition; and

(c) all of the minor Vendors executing the Agreement.

The consideration for the Acquisition comprises the issue, subject to shareholder approval, of the following:

(a) 50,000,000 fully paid ordinary shares in GCX ("**Upfront Shares**") at completion of the Acquisition, with 25,000,000 shares subject to a 6-month escrow period; and

(b) 60,000,000 performance shares in GCX ("**Performance Shares**") at completion of the Acquisition, subject to performance conditions as follows:

  (i) 20,000,000 Class A performance shares which convert into fully paid ordinary shares in GCX after the latest to occur of:

    A. the announcement by GCX to ASX of cumulative drill intercepts from new drilling to be completed by GCX (i.e. not from historical drilling results) on the Projects totalling not less than 10-gram metres of Pt equivalent (including any combination of Ni, Cu, Co, Au, Pt, Pd, Rh, Ir, Ru) at a cut-off grade of not less than 0.5 g/t of Pt equivalent; and

    B. GCX achieving a volume weighted average price of GCX Shares trading on the ASX in the ordinary course of trade ("VWAP") of at least $0.10 over 20 consecutive trading days on which GCX Shares have actually traded,

  within 4 years from execution of the Agreement (the "**Class A Milestone**");

(ii) 20,000,000 Class B performance shares which convert into fully paid ordinary shares in GCX after the latest to occur of :

A. the announcement by GCX to ASX of cumulative drill intercepts from new drilling to be completed by GCX (i.e. not from historical drilling results) on the Projects totalling not less than 20 gram metres of Pt equivalent (including any combination of Ni, Cu, Co, Au, Pt, Pd, Rh, Ir, Ru) at a cut-off grade of not less than 0.5 g/t of Pt equivalent; and

B. GCX achieving a VWAP of at least $0.15 over 20 consecutive trading days on which GCX Shares have actually traded,

within 4 years from execution of the Agreement (the "**Class B Milestone**"); and

(iii) 20,000,000 Class A performance shares which convert into fully paid ordinary shares in GCX after the announcement by GCX of an independently assessed JORC Code Mineral Resource from the Projects of not less than 100,000 tonnes of Ni equivalent (including any combination of Ni, Cu, Co, Au, Pt, Pd, Rh, Ir, Ru) at a minimum resource grade of 0.5% Ni equivalent and a cut-off grade of not less than 0.1% Ni equivalent, within 5 years from execution of the Agreement (the "**Class C Milestone**"); and

(c) repayment of a total of up to $350,000 in loans owed by Dante at completion.

The Agreement includes pre-completion obligations on Dante and standard representations and warranties. If the conditions precedent are not satisfied (or waived) on or before 31 October 2023 (or such other date as the Purchaser and the Company agree) either party may give notice to the other party that the Agreement is terminated.

No capital raising is proposed by the Company in connection with the Acquisition.

A Notice of General Meeting will be sent to Shareholders shortly in respect of the proposed issue of Upfront Shares, Performance Shares, and performance rights to Mr Thomas Line (and/or his nominee(s)).

## Competent Person's Statement

The information in this report that relates to Exploration Results is based on, and fairly represents information and supporting documentation prepared by Mr Thomas Line, a Competent Person who is a Member of The Australasian Institute of Geoscientists (AIG). Mr Line 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 Resource and Ore Reserves". Mr Line consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

## Forward Looking Statements and Important Notice

Statements regarding plans with respect to GCX's project are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This ASX announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Board of Directors.

## Appendix 1 - Historical Rock Chip Sample Results from Dante Project

*Note: Any missing assay data (marked by a "–" symbol) is assumed to have not been assayed for.*

| Sample ID | East | North | Prospect | Pt (g/t) | Pd (g/t) | Au (g/t) | PGE3 (g/t) | Fe (%) | Ti02 (%) | V205 (%) | Co (ppm) | Cr2O3 (ppm) | Ni (ppm) | Cu (ppm) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| MR02 | 369950 | 7139672 | Oceanus | 2.44 | 0.86 | 0.08 | **3.38** | 46.9 | 22.9 | - | - | - | - | - |
| MR01 | 369782 | 7139922 | Oceanus | 2.08 | 0.78 | 0.06 | **2.91** | 46.5 | 23.9 | - | - | - | - | - |
| AC69153 | 364458 | 7144974 | Crius | 1.5 | 0.68 | 0.06 | **2.24** | 46 | 21.7 | 1.30 | 170 | - | 350 | 310 |
| AC69139 | 366158 | 7143717 | Crius | 1.6 | 0.48 | 0.09 | **2.17** | 45 | 25.9 | 1.20 | 175 | - | 410 | 330 |
| 102060 | 362456 | 7146846 | Crius | 1.54 | 0.49 | 0.12 | **2.15** | 45.4 | 19.2 | 0.90 | 144 | 630 | 240 | 270 |
| AUR101222 | 370946 | 7138731 | Oceanus | 1.31 | 0.76 | 0.08 | **2.14** | - | - | 1.30 | - | - | - | 260 |
| AC69170 | 362942 | 7146152 | Crius | 1.45 | 0.48 | 0.20 | **2.13** | 47 | 25.9 | 1.30 | 165 | - | 330 | 260 |
| 102042 | 357750 | 7146616 | Hyperion | 1.45 | 0.45 | 0.12 | **2.02** | 43.3 | 24.3 | 1.10 | 142 | 750 | 238 | 479 |
| 102050 | 360030 | 7144843 | Hyperion | 1.43 | 0.45 | 0.14 | **2.01** | 48.8 | 19.6 | 1.10 | 195 | 780 | 362 | 487 |
| 102055 | 361808 | 7147203 | Crius | 1.54 | 0.45 | 0.01 | **2.00** | 51 | 21 | 1.20 | 191 | 1100 | 398 | 403 |
| AUR101219 | 370933 | 7138726 | Oceanus | 1.38 | 0.38 | 0.23 | **1.99** | - | - | 1.10 | - | - | - | 389 |
| MR05 | 369846 | 7139804 | Oceanus | 1.28 | 0.49 | 0.19 | **1.96** | 45.2 | 27.1 | - | - | - | - | - |
| 102068 | 363583 | 7145709 | Crius | 1.32 | 0.62 | 0.01 | **1.95** | 49.7 | 23.7 | 1.30 | 196 | 1420 | 537 | 475 |
| 102061 | 362542 | 7146744 | Crius | 1.33 | 0.48 | 0.13 | **1.94** | 52.6 | 22.6 | 1.20 | 170 | 780 | 278 | 536 |
| 102034 | 356738 | 7148469 | Hyperion | 1.53 | 0.32 | 0.07 | **1.92** | 41.8 | 25.6 | 1.10 | 155 | 720 | 269 | 615 |
| 102031 | 356887 | 7147997 | Hyperion | 1.3 | 0.53 | 0.05 | **1.88** | 53.6 | 21.5 | 1.20 | 157 | 1180 | 227 | 277 |
| AC69042 | 364434 | 7144916 | Crius | 1.35 | 0.44 | 0.07 | **1.86** | 50 | 25 | 1.40 | 215 | - | 520 | 275 |
| 102044 | 358543 | 7145953 | Hyperion | 1.4 | 0.43 | 0.01 | **1.85** | 51.8 | 21.8 | 1.30 | 151 | 1170 | 196 | 285 |
| AC69195 | 357140 | 7147396 | Hyperion | 1.35 | 0.41 | 0.04 | **1.80** | 48 | 24.2 | 1.40 | 150 | - | 200 | 235 |
| AC69114 | 371610 | 7136445 | Oceanus | 1.4 | 0.34 | 0.01 | **1.75** | 42 | 26.7 | 1.00 | 92 | - | 160 | 100 |
| AC69114 | 371744 | 7136611 | Oceanus | 1.4 | 0.34 | 0.01 | **1.75** | 42 | 26.7 | 1.00 | 92 | - | 160 | 100 |
| AC69041 | 364964 | 7144486 | Crius | 1.45 | 0.26 | 0.05 | **1.75** | 48 | 25 | 1.30 | 200 | - | 300 | 355 |
| AC69154 | 364458 | 7144974 | Crius | 1.25 | 0.45 | 0.05 | **1.75** | 46 | 22.5 | 1.30 | 160 | - | 340 | 270 |
| AC69040 | 363759 | 7145481 | Crius | 1.16 | 0.56 | 0.02 | **1.74** | 48 | 23.4 | 1.30 | 190 | - | 430 | 415 |
| 102038 | 357102 | 7147523 | Hyperion | 1.3 | 0.42 | 0.03 | **1.74** | 51.2 | 22.9 | 1.30 | 188 | 1250 | 257 | 166 |
| AC69090 | 364517 | 7144581 | Crius | 1.2 | 0.43 | 0.10 | **1.73** | 46 | 26.7 | 1.30 | 125 | - | 220 | 395 |
| DA983163 | 359672 | 7145117 | Hyperion | 1.3 | 0.33 | 0.10 | **1.73** | 45 | 25 | 1.20 | 205 | - | 350 | 580 |
| AB663749 | 360393 | 7144528 | Hyperion | 1.3 | 0.34 | 0.07 | **1.71** | 41 | 20.9 | 1.00 | - | - | - | 680 |
| AC69187 | 359556 | 7145240 | Hyperion | 1.16 | 0.42 | 0.12 | **1.70** | 47 | 23.4 | 1.20 | 165 | - | 500 | 620 |
| DA983162 | 359292 | 7145353 | Hyperion | 1.2 | 0.44 | 0.06 | **1.70** | 44 | 23.4 | 1.10 | 175 | - | 380 | 540 |
| 102054 | 361739 | 7147275 | Crius | 1.48 | 0.22 | 0.01 | **1.70** | 51.1 | 22.4 | 1.20 | 205 | 1000 | 484 | 483 |
| AC69128 | 366708 | 7143409 | Crius | 1.16 | 0.35 | 0.16 | **1.67** | 44 | 24.2 | 1.10 | 155 | - | 390 | 400 |
| 102032 | 356843 | 7148136 | Hyperion | 1.4 | 0.22 | 0.01 | **1.63** | 52.7 | 20.1 | 1.10 | 105 | 860 | 234 | 387 |
| AC69067 | 360964 | 7143998 | Hyperion | 1.3 | 0.3 | 0.01 | **1.61** | 43 | 26.7 | 1.20 | 120 | - | 200 | **1020** |
| AC69183 | 360809 | 7144113 | Hyperion | 0.72 | 0.07 | 0.78 | **1.57** | 43 | 26.7 | 1.20 | 64 | - | 120 | 300 |
| AC69082 | 361871 | 7147172 | Crius | 1.18 | 0.36 | 0.03 | **1.57** | 47 | 23.4 | 1.20 | 170 | - | 330 | 275 |
| AC69142 | 365660 | 7144119 | Crius | 1.08 | 0.46 | 0.03 | **1.57** | 46 | 21.7 | 1.30 | 180 | - | 380 | 230 |
| AC69175 | 362423 | 7146925 | Crius | 1.16 | 0.31 | 0.07 | **1.54** | 46 | 25 | 1.20 | 160 | - | 390 | 340 |
| AC69119 | 371587 | 7136818 | Oceanus | 0.9 | 0.23 | 0.41 | **1.54** | 42 | 24.2 | 1.10 | 120 | - | 320 | 780 |
| AC69119 | 371721 | 7136984 | Oceanus | 0.9 | 0.23 | 0.41 | **1.54** | 42 | 24.2 | 1.10 | 120 | - | 320 | 780 |
| AC69086 | 361142 | 7147860 | Crius | 1.18 | 0.32 | 0.03 | **1.53** | 46 | 28.4 | 1.10 | 74 | - | 110 | 85 |
| DA983124 | 363052 | 7145985 | Crius | 0.94 | 0.3 | 0.30 | **1.53** | 43 | 26.7 | 1.20 | 98 | - | 90 | 350 |

GCX Metals

| Sample ID | East | North | Prospect | Pt (g/t) | Pd (g/t) | Au (g/t) | PGE3 (g/t) | Fe (%) | Ti02 (%) | V205 (%) | Co (ppm) | Cr2O3 (ppm) | Ni (ppm) | Cu (ppm) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AC69155 | 364458 | 7144974 | Crius | 1.16 | 0.28 | 0.09 | **1.53** | 44 | 22.5 | 1.20 | 145 | - | 340 | 380 |
| 102040 | 357332 | 7147087 | Hyperion | 1.33 | 0.18 | 0.01 | **1.52** | 52.8 | 20.5 | 1.20 | 191 | 1210 | 508 | 220 |
| AC69089 | 364403 | 7144573 | Crius | 1.25 | 0.24 | 0.01 | **1.50** | 48 | 21.7 | 1.20 | 195 | - | 300 | 315 |
| 102036 | 356966 | 7147903 | Hyperion | 1.07 | 0.35 | 0.07 | **1.49** | 52 | 28 | 1.20 | 123 | 740 | 164 | 310 |
| DA983153 | 356886 | 7148000 | Hyperion | 1.04 | 0.36 | 0.09 | **1.49** | 44 | 25.9 | 1.20 | 160 | - | 210 | 290 |
| DA983112 | 364419 | 7145881 | Crius | 0.96 | 0.3 | 0.23 | **1.48** | 45 | 25 | 1.20 | 135 | - | 240 | 550 |
| AC69072 | 360768 | 7144157 | Hyperion | 1.14 | 0.1 | 0.22 | **1.45** | 48 | 25 | 1.40 | 125 | - | 280 | 340 |
| AC69058 | 360866 | 7144068 | Hyperion | 1.25 | 0.18 | 0.01 | **1.44** | 42 | 28.4 | 1.30 | 54 | - | 120 | 225 |
| AC69057 | 360865 | 7144068 | Hyperion | 1.25 | 0.19 | 0.01 | **1.44** | 44 | 26.7 | 1.30 | 64 | - | 120 | 255 |
| 102048 | 359251 | 7145391 | Hyperion | 0.91 | 0.28 | 0.22 | **1.41** | 48.5 | 25.8 | 1.10 | 184 | 610 | 322 | **1617** |
| AC69132 | 366533 | 7143515 | Crius | 0.94 | 0.25 | 0.22 | **1.41** | 43 | 25 | 1.20 | 135 | - | 260 | 330 |
| 102096 | 356870 | 7148057 | Hyperion | 0.99 | 0.35 | 0.06 | **1.40** | 45.9 | 25.4 | - | 290 | 690 | 210 | 420 |
| DA983158 | 358149 | 7146246 | Hyperion | 0.98 | 0.41 | 0.01 | **1.40** | 46 | 23.4 | 1.20 | 102 | - | 150 | 40 |
| AC69129 | 366708 | 7143409 | Crius | 0.98 | 0.39 | 0.03 | **1.40** | 44 | 21.7 | 1.30 | 165 | - | 400 | 250 |
| AUR101218 | 370929 | 7138712 | Oceanus | 0.92 | 0.41 | 0.06 | **1.39** | - | - | 1.30 | - | - | - | 201 |
| AUR101221 | 370890 | 7138781 | Oceanus | 0.81 | 0.32 | 0.26 | **1.39** | - | - | 1.20 | - | - | - | 595 |
| DA983129 | 361224 | 7147903 | Crius | 0.92 | 0.22 | 0.25 | **1.39** | 43 | 25.9 | 1.10 | 140 | - | 130 | 520 |
| DA983111 | 363284 | 7146016 | Crius | 0.88 | 0.23 | 0.27 | **1.38** | 44 | 25.9 | 1.10 | 140 | - | 230 | 470 |
| AC69163 | 363816 | 7145310 | Crius | 0.98 | 0.28 | 0.11 | **1.37** | 43 | 25 | 1.10 | 175 | - | 420 | 780 |
| DA983103 | 363752 | 7145454 | Crius | 0.94 | 0.36 | 0.07 | **1.37** | 41 | 22.5 | 1.10 | 150 | - | 240 | 390 |
| 102053 | 361228 | 7147904 | Crius | 0.87 | 0.25 | 0.24 | **1.36** | 46.7 | 23.4 | 1.10 | 121 | 350 | 145 | 500 |
| 102053A | 361228 | 7147904 | Crius | 0.87 | 0.25 | 0.24 | **1.36** | 46.7 | 23.4 | 1.10 | - | - | 145 | 500 |
| AB663708 | 363374 | 7145945 | Crius | 0.86 | 0.24 | 0.25 | **1.35** | 42 | 26.7 | 1.10 | - | - | - | 410 |
| 102090 | 359276 | 7145430 | Hyperion | 0.97 | 0.31 | 0.07 | **1.35** | 46.9 | 22.6 | - | 310 | 750 | 420 | 420 |
| AC69173 | 362653 | 7146590 | Crius | 0.88 | 0.2 | 0.26 | **1.34** | 44 | 25 | 1.10 | 118 | - | 260 | 440 |
| 102081 | 359246 | 7145397 | Hyperion | 0.99 | 0.31 | 0.04 | **1.34** | 46.4 | 22.6 | - | 310 | 940 | 430 | 630 |
| AUR101220 | 370902 | 7138769 | Oceanus | 0.85 | 0.27 | 0.20 | **1.32** | - | - | 1.10 | - | - | - | 971 |
| 102082 | 359248 | 7145398 | Hyperion | 1.1 | 0.19 | 0.04 | **1.32** | 45.5 | 24.4 | - | 310 | 690 | 350 | 580 |
| AC69135 | 366533 | 7143515 | Crius | 0.86 | 0.24 | 0.23 | **1.32** | 44 | 24.2 | 1.20 | 155 | - | 320 | 560 |
| DA983154 | 357021 | 7147601 | Hyperion | 0.78 | 0.2 | 0.34 | **1.32** | 44 | 23.4 | 1.00 | 180 | - | 280 | 360 |
| 102083 | 359248 | 7145399 | Hyperion | 1.03 | 0.24 | 0.04 | **1.31** | 46 | 23 | - | 310 | 830 | 350 | 600 |
| 102066 | 363300 | 7146034 | Crius | 0.81 | 0.15 | 0.34 | **1.30** | 46.4 | 25.8 | 1.00 | 129 | 460 | **2936** | 696 |
| AC69172 | 362653 | 7146590 | Crius | 0.86 | 0.19 | 0.25 | **1.30** | 44 | 25 | 1.10 | 104 | - | 220 | 440 |
| AC69059 | 360866 | 7144068 | Hyperion | 1.16 | 0.13 | 0.01 | **1.29** | 41 | 30 | 1.30 | 46 | - | 90 | 225 |
| MR03 | 369901 | 7139740 | Oceanus | 0.96 | 0.31 | 0.02 | **1.29** | 47.2 | 23.7 | - | - | - | - | - |
| AC69079 | 360532 | 7144412 | Hyperion | 1.04 | 0.16 | 0.08 | **1.28** | 45 | 25.9 | 1.30 | 170 | - | 330 | 660 |
| AC69136 | 366533 | 7143515 | Crius | 0.86 | 0.2 | 0.22 | **1.27** | 44 | 25.9 | 1.10 | 150 | - | 330 | 520 |
| 102097 | 356868 | 7148056 | Hyperion | 0.92 | 0.26 | 0.09 | **1.27** | 45.1 | 25.7 | - | 290 | 420 | 230 | 550 |
| AB984664 | 371680 | 7136850 | Oceanus | 0.94 | 0.22 | 0.10 | **1.26** | 45 | 27.5 | 1.10 | 84 | - | 120 | 250 |
| AB984664 | 371680 | 7136850 | Oceanus | 0.94 | 0.22 | 0.10 | **1.26** | 45 | 27.5 | 1.10 | 84 | - | 120 | 250 |
| AC69134 | 366533 | 7143515 | Crius | 0.86 | 0.22 | 0.18 | **1.26** | 45 | 25 | 1.20 | 145 | - | 300 | 290 |
| AB663707 | 363534 | 7145725 | Crius | 0.76 | 0.27 | 0.22 | **1.25** | 39 | 25.9 | 1.10 | - | - | - | **3100** |
| 102037 | 357005 | 7147713 | Hyperion | 0.87 | 0.27 | 0.12 | **1.25** | 46.6 | 24.3 | 1.10 | 110 | 390 | 127 | 431 |
| AC69171 | 362942 | 7146152 | Crius | 0.88 | 0.28 | 0.09 | **1.25** | 46 | 24.2 | 1.20 | 140 | - | 350 | 280 |
| AC69060 | 360867 | 7144069 | Hyperion | 1.1 | 0.13 | 0.01 | **1.23** | 40 | 30 | 1.20 | 48 | - | 90 | 195 |

| Sample ID | East | North | Prospect | Pt (g/t) | Pd (g/t) | Au (g/t) | PGE3 (g/t) | Fe (%) | Ti02 (%) | V205 (%) | Co (ppm) | Cr2O3 (ppm) | Ni (ppm) | Cu (ppm) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AC69188 | 359145 | 7145503 | Hyperion | 1.04 | 0.15 | 0.04 | **1.23** | 44 | 28.4 | 1.10 | 102 | - | 230 | **1250** |
| AC69169 | 362942 | 7146152 | Crius | 0.78 | 0.21 | 0.24 | **1.23** | 44 | 25.9 | 1.20 | 54 | - | 140 | 410 |
| AC69074 | 360689 | 7144217 | Hyperion | 1.12 | 0.11 | - | **1.23** | 45 | 25 | 1.30 | 76 | - | 120 | 230 |
| AC69185 | 360174 | 7144693 | Hyperion | 0.88 | 0.17 | 0.18 | **1.22** | 46 | 25.9 | 1.20 | 140 | - | 290 | 640 |
| AC69186 | 359832 | 7144957 | Hyperion | 0.84 | 0.3 | 0.08 | **1.22** | 43 | 22.5 | 1.10 | 150 | - | 350 | 520 |
| AC69056 | 360864 | 7144067 | Hyperion | 1.06 | 0.14 | 0.01 | **1.21** | 44 | 26.7 | 1.30 | 72 | - | 100 | 255 |
| 102069 | 363762 | 7145476 | Crius | 0.83 | 0.23 | 0.15 | **1.21** | 48 | 24.7 | 1.00 | 128 | 630 | 232 | 299 |
| DA983125 | 362805 | 7146322 | Crius | 0.8 | 0.23 | 0.17 | **1.20** | 44 | 25 | 1.10 | 180 | - | 370 | 520 |
| AC69156 | 364458 | 7144974 | Crius | 0.9 | 0.16 | 0.14 | **1.20** | 44 | 22.5 | 1.10 | 135 | - | 280 | 400 |
| 102065 | 363100 | 7145922 | Crius | 0.91 | 0.22 | 0.06 | **1.20** | 51 | 20.1 | 1.20 | 223 | 820 | 644 | 239 |
| DA983165 | 360319 | 7144585 | Hyperion | 0.96 | 0.23 | 0.02 | **1.20** | 34 | 18.3 | 0.90 | 155 | - | 260 | 470 |
| 102043 | 358130 | 7146256 | Hyperion | 0.94 | 0.25 | - | **1.19** | 47.1 | 20.3 | 1.10 | 80 | 1330 | 97 | 55 |
| AUR101217 | 370913 | 7138688 | Oceanus | 0.78 | 0.22 | 0.17 | **1.17** | - | - | 1.20 | - | - | - | 475 |
| 102039 | 357154 | 7147367 | Hyperion | 0.81 | 0.17 | 0.19 | **1.17** | 50.9 | 24.8 | 1.00 | 123 | 430 | 163 | 413 |
| AC69133 | 366533 | 7143515 | Crius | 0.82 | 0.19 | 0.16 | **1.17** | 43 | 24.2 | 1.10 | 120 | - | 240 | 390 |
| AC69113 | 371611 | 7136409 | Oceanus | 0.68 | 0.47 | 0.02 | **1.17** | 45 | 21.7 | 1.20 | 155 | - | 420 | 100 |
| AC69113 | 371745 | 7136575 | Oceanus | 0.68 | 0.47 | 0.02 | **1.17** | 45 | 21.7 | 1.20 | 155 | - | 420 | 100 |
| AC69131 | 366533 | 7143515 | Crius | 0.74 | 0.31 | 0.11 | **1.16** | 44 | 25 | 1.20 | 150 | - | 340 | 340 |
| AC118914 | 371600 | 7137193 | Oceanus | 0.75 | 0.25 | 0.14 | **1.15** | 46.7 | 19.7 | 1.10 | 160 | 610 | 334 | 224 |
| AC118914 | 371600 | 7137193 | Oceanus | 0.75 | 0.25 | 0.14 | **1.15** | 46.7 | 19.7 | 1.10 | 160 | 610 | 330 | 224 |
| 102092A | 356877 | 7148063 | Hyperion | 0.86 | 0.26 | 0.02 | **1.14** | 47.8 | - | - | - | - | - | 340 |
| 102091 | 359279 | 7145431 | Hyperion | 0.83 | 0.26 | 0.05 | **1.14** | 47.4 | 22.6 | - | 320 | 1150 | 500 | 410 |
| 102080 | 359245 | 7145396 | Hyperion | 0.87 | 0.21 | 0.06 | **1.13** | 45.5 | 23 | - | 300 | 820 | 350 | 570 |
| 102085 | 359249 | 7145402 | Hyperion | 0.86 | 0.25 | 0.01 | **1.13** | 47 | 21.7 | - | 320 | 1150 | 450 | 480 |
| AC69157 | 364458 | 7144974 | Crius | 0.64 | 0.2 | 0.28 | **1.12** | 44 | 24.2 | 1.10 | 135 | - | 310 | 740 |
| AB992835 | 360406 | 7144527 | Hyperion | 0.75 | 0.16 | 0.20 | **1.11** | 36.4 | 16.4 | 0.80 | 95 | 440 | 250 | 657 |
| AC69069 | 360885 | 7144057 | Hyperion | 1 | 0.08 | 0.02 | **1.10** | 44 | 27.5 | 1.10 | 120 | - | 150 | 490 |
| AC69165 | 363237 | 7146136 | Crius | 0.78 | 0.16 | 0.16 | **1.10** | 43 | 24.2 | 1.00 | 150 | - | 310 | 560 |
| 102093 | 356874 | 7148062 | Hyperion | 0.79 | 0.29 | 0.02 | **1.10** | 47.7 | 22.3 | - | 300 | 1400 | 220 | 260 |
| 102063 | 362799 | 7146364 | Crius | 0.78 | 0.31 | 0.01 | **1.10** | 41.4 | 21.6 | 1.30 | 201 | 1480 | 419 | 252 |
| DA983164 | 359990 | 7144834 | Hyperion | 0.82 | 0.12 | 0.16 | **1.10** | 29 | 17 | 0.70 | 140 | - | 240 | **1450** |
| AC69055 | 360864 | 7144067 | Hyperion | 1 | 0.08 | 0.01 | **1.09** | 42 | 28.4 | 1.20 | 76 | - | 120 | 235 |
| AB984663 | 371700 | 7136247 | Oceanus | 0.78 | 0.3 | 0.01 | **1.09** | 48 | 25 | 1.30 | 175 | - | 360 | 240 |
| AB984663 | 371700 | 7136247 | Oceanus | 0.78 | 0.3 | 0.01 | **1.09** | 48 | 25 | 1.30 | 175 | - | 360 | 240 |
| 102095 | 356871 | 7148057 | Hyperion | 0.84 | 0.23 | 0.03 | **1.09** | 46.5 | 24.1 | - | 300 | 580 | 240 | 460 |
| 102084 | 359249 | 7145401 | Hyperion | 0.79 | 0.26 | 0.04 | **1.09** | 46.4 | 22.8 | - | 310 | 850 | 380 | 510 |
| AB663752 | 359384 | 7145415 | Hyperion | 0.76 | 0.17 | 0.16 | **1.09** | 36 | 20.9 | 1.00 | - | - | - | **3300** |
| 102092 | 356877 | 7148063 | Hyperion | 0.8 | 0.26 | 0.02 | **1.08** | 47.6 | 22.6 | - | 310 | 1400 | 400 | 340 |
| AC69075 | 360660 | 7144258 | Hyperion | 0.88 | 0.18 | 0.01 | **1.07** | 48 | 23.4 | 1.30 | 205 | - | 580 | 320 |
| AB992837 | 360409 | 7144527 | Hyperion | 0.73 | 0.14 | 0.20 | **1.07** | 35 | 19.4 | 0.80 | 117 | 420 | 270 | 873 |
| DA983126 | 362525 | 7146736 | Crius | 0.78 | 0.14 | 0.15 | **1.06** | 45 | 25 | 1.20 | 135 | - | 240 | 360 |
| AC69176 | 362201 | 7147189 | Crius | 0.94 | 0.11 | 0.01 | **1.06** | 46 | 22.5 | 1.30 | 76 | - | 120 | 140 |
| AC69068 | 360925 | 7144022 | Hyperion | 0.78 | 0.22 | 0.05 | **1.05** | 46 | 26.7 | 1.10 | 135 | - | 250 | 680 |
| 102051 | 360393 | 7144528 | Hyperion | 0.88 | 0.16 | 0.01 | **1.05** | 45.1 | 22.6 | 1.00 | 53 | 430 | 129 | 565 |
| 102035 | 356676 | 7148577 | Hyperion | 0.55 | 0.06 | 0.43 | **1.04** | 50.1 | 26.7 | 1.10 | 78 | 420 | 173 | 332 |

| Sample ID | East | North | Prospect | Pt (g/t) | Pd (g/t) | Au (g/t) | PGE3 (g/t) | Fe (%) | Ti02 (%) | V205 (%) | Co (ppm) | Cr2O3 (ppm) | Ni (ppm) | Cu (ppm) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AC69115 | 371610 | 7136445 | Oceanus | 0.76 | 0.22 | 0.06 | **1.04** | 43 | 25 | 1.10 | 116 | - | 200 | 110 |
| AC69115 | 371744 | 7136611 | Oceanus | 0.76 | 0.22 | 0.06 | **1.04** | 43 | 25 | 1.10 | 116 | - | 200 | 110 |
| 101799 | 364481 | 7144785 | Crius | 0.67 | 0.33 | 0.05 | **1.04** | 47.6 | 22.6 | - | 300 | 1140 | 370 | 300 |
| AUR101215 | 370914 | 7138681 | Oceanus | 0.7 | 0.2 | 0.13 | **1.03** | - | - | 1.30 | - | - | - | 615 |
| AC69078 | 360570 | 7144377 | Hyperion | 0.8 | 0.17 | 0.06 | **1.03** | 47 | 26.7 | 1.30 | 135 | - | 270 | 400 |
| DA983152 | 356771 | 7148411 | Hyperion | 0.72 | 0.26 | 0.06 | **1.03** | 43 | 25 | 1.10 | 130 | - | 210 | 350 |
| AC69071 | 360807 | 7144124 | Hyperion | 0.96 | 0.05 | 0.01 | **1.02** | 37 | 30.9 | 1.20 | 74 | - | 90 | 430 |
| DA983102 | 363434 | 7145865 | Crius | 0.72 | 0.2 | 0.10 | **1.02** | 44 | 24.2 | 1.30 | 185 | - | 370 | 250 |
| AC69062 | 360868 | 7144069 | Hyperion | 0.88 | 0.12 | 0.01 | **1.01** | 41 | 28.4 | 1.20 | 47 | - | 100 | 235 |
| 102057 | 362193 | 7147192 | Crius | 0.93 | 0.07 | - | **1.01** | 50.6 | 23.9 | 1.00 | 86 | 1270 | 167 | 306 |
| 102056 | 361868 | 7147200 | Crius | 0.72 | 0.21 | 0.08 | **1.01** | 48.5 | 20.4 | 1.00 | 150 | 900 | 271 | 428 |
| AB992834 | 360406 | 7144527 | Hyperion | 0.59 | 0.09 | 0.33 | **1.01** | 31.7 | 15.6 | 0.70 | 51 | 350 | 130 | 306 |
| 102094 | 356871 | 7148061 | Hyperion | 0.71 | 0.27 | 0.03 | **1.00** | 47.4 | 23.3 | - | 300 | 940 | 300 | 360 |
| 102070 | 363899 | 7145289 | Crius | 0.76 | 0.15 | 0.10 | **1.00** | 47.7 | 21.7 | 1.10 | 108 | 670 | **2028** | 439 |
| 102051A | 360393 | 7144528 | Hyperion | 0.83 | 0.15 | 0.01 | 0.99 | - | - | - | - | - | - | - |
| AC69174 | 362423 | 7146924 | Crius | 0.72 | 0.19 | 0.08 | 0.99 | - | 24.2 | 1.30 | - | - | - | - |
| 102067 | 363400 | 7145879 | Crius | 0.71 | 0.2 | 0.08 | 0.99 | 49.4 | 23 | 1.20 | 206 | 930 | **3819** | 500 |
| AC69122 | 371276 | 7137406 | Oceanus | 0.76 | 0.22 | 0.02 | 0.99 | 48 | 20.9 | 1.10 | 210 | - | 520 | 230 |
| AC118913 | 371720 | 7137015 | Oceanus | 0.76 | 0.15 | 0.08 | 0.99 | 45.1 | 19.7 | 1.10 | 100 | 550 | 170 | 460 |
| AC69061 | 360868 | 7144068 | Hyperion | 0.86 | 0.11 | 0.01 | 0.98 | - | 28.4 | 1.20 | - | - | - | - |
| 102086 | 359250 | 7145404 | Hyperion | 0.76 | 0.2 | 0.01 | 0.97 | 46.8 | 22 | - | 320 | 1290 | 440 | 420 |
| 102047 | 359268 | 7145417 | Hyperion | 0.79 | 0.1 | 0.09 | 0.97 | 48.3 | 21.8 | 1.00 | 152 | 450 | 267 | 719 |
| AC69088 | 364331 | 7144785 | Crius | 0.7 | 0.23 | 0.02 | 0.95 | - | 21.7 | 1.10 | - | - | - | - |
| AC69073 | 360730 | 7144187 | Hyperion | 0.86 | 0.07 | 0.01 | 0.93 | - | 25.9 | 1.10 | - | - | - | - |
| 102045 | 358774 | 7145793 | Hyperion | 0.75 | 0.12 | 0.05 | 0.92 | 50.9 | 25.8 | 1.10 | 102 | 1050 | 228 | 813 |
| AC69179 | 361557 | 7147337 | Crius | 0.74 | 0.17 | 0.01 | 0.92 | - | 20.9 | 1.10 | - | - | - | - |
| AC69070 | 360845 | 7144089 | Hyperion | 0.82 | 0.09 | 0.01 | 0.91 | - | 28.4 | 1.20 | - | - | - | - |
| AB992836 | 360407 | 7144526 | Hyperion | 0.72 | 0.11 | 0.09 | 0.91 | 34.1 | 19.7 | 0.80 | - | - | - | 882 |
| AB663751 | 359854 | 7145025 | Hyperion | 0.58 | 0.24 | 0.10 | 0.91 | 40 | 19.4 | 1.00 | - | - | - | 720 |
| AC69190 | 358291 | 7146084 | Hyperion | 0.66 | 0.18 | 0.04 | 0.88 | - | 23.4 | 1.20 | - | - | - | - |
| AC69166 | 363237 | 7146135 | Crius | 0.64 | 0.15 | 0.08 | 0.87 | - | 25 | 1.10 | - | - | - | - |
| AC69193 | 357628 | 7146681 | Hyperion | 0.72 | 0.14 | 0.02 | 0.87 | - | 21.7 | 1.30 | - | - | - | - |
| AC69077 | 360602 | 7144338 | Hyperion | 0.68 | 0.16 | 0.02 | 0.85 | - | 24.2 | 1.30 | - | - | - | - |
| 102033 | 356773 | 7148356 | Hyperion | 0.62 | 0.09 | 0.14 | 0.85 | 47.5 | 24 | 1.00 | 106 | 370 | 137 | 351 |
| AC69158 | 364337 | 7145130 | Crius | 0.68 | 0.15 | 0.03 | 0.85 | - | 22.5 | 1.20 | - | - | - | - |
| 102059 | 362393 | 7146945 | Crius | 0.76 | 0.07 | 0.01 | 0.85 | 49.5 | 20.7 | 1.00 | 126 | 630 | 267 | 228 |
| AC69198 | 356686 | 7148648 | Hyperion | 0.64 | 0.11 | 0.05 | 0.81 | - | 24.2 | 1.20 | - | - | - | - |
| AC69160 | 364259 | 7144517 | Crius | 0.72 | 0.08 | 0.01 | 0.81 | - | 22.5 | 1.10 | - | - | - | - |
| AC69124 | 371134 | 7137809 | Oceanus | 0.64 | 0.16 | 0.01 | 0.81 | 46.8 | 22.5 | 1.20 | 135 | - | 330 | 260 |
| AC69118 | 371467 | 7136818 | Oceanus | 0.6 | 0.19 | 0.03 | 0.81 | 47 | 21.7 | 1.10 | 155 | - | 450 | 300 |
| AC69194 | 357405 | 7147029 | Hyperion | 0.62 | 0.13 | 0.05 | 0.80 | - | 24.2 | 1.20 | - | - | - | - |
| DA983101 | 363170 | 7146244 | Crius | 0.56 | 0.18 | 0.06 | 0.80 | - | 23.4 | 1.20 | - | - | - | - |
| 102046 | 359275 | 7145434 | Hyperion | 0.53 | 0.27 | 0.01 | 0.80 | 53.6 | 23.1 | 1.30 | 174 | 1650 | 439 | 161 |
| AC69054 | 360863 | 7144066 | Hyperion | 0.68 | 0.1 | 0.01 | 0.79 | - | 25 | 1.30 | - | - | - | - |
| 102049 | 359656 | 7145166 | Hyperion | 0.55 | 0.12 | 0.10 | 0.78 | 48.8 | 23 | 1.10 | 218 | 670 | 392 | **1193** |

| Sample ID | East | North | Prospect | Pt (g/t) | Pd (g/t) | Au (g/t) | PGE3 (g/t) | Fe (%) | Ti02 (%) | V205 (%) | Co (ppm) | Cr2O3 (ppm) | Ni (ppm) | Cu (ppm) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AC69143 | 365494 | 7144258 | Crius | 0.6 | 0.18 | 0.01 | 0.78 | - | 22.5 | 1.30 | - | - | - | - |
| AC69152 | 364488 | 7144984 | Crius | 0.58 | 0.15 | 0.03 | 0.76 | - | 22.5 | 1.20 | - | - | - | - |
| AC69177 | 362201 | 7147188 | Crius | 0.7 | 0.06 | - | 0.76 | - | 22.5 | 1.30 | - | - | - | - |
| AC69138 | 366323 | 7143574 | Crius | 0.66 | 0.07 | 0.01 | 0.74 | - | 25.9 | 1.40 | - | - | - | - |
| AC69120 | 371379 | 7136992 | Oceanus | 0.54 | 0.17 | 0.03 | 0.73 | 47.2 | 23.4 | 1.20 | 165 | - | 460 | 160 |
| AC69117 | 371623 | 7136561 | Oceanus | 0.6 | 0.1 | 0.03 | 0.73 | 46.3 | 23.4 | 1.20 | 140 | - | 390 | 460 |
| AC69111 | 371582 | 7136239 | Oceanus | 0.56 | 0.16 | 0.01 | 0.73 | 48.1 | 20.9 | 1.30 | 165 | - | 420 | 170 |
| AC69189 | 358776 | 7145774 | Hyperion | 0.54 | 0.15 | 0.02 | 0.71 | - | 24.2 | 1.30 | - | - | - | - |
| AC69141 | 365837 | 7143953 | Crius | 0.64 | 0.04 | 0.01 | 0.70 | - | 25 | 1.00 | - | - | - | - |
| AB663748 | 360438 | 7144605 | Hyperion | 0.6 | 0.07 | 0.03 | 0.70 | 41 | 20.9 | 1.00 | - | - | - | 560 |
| 101789 | 364486 | 7144804 | Crius | 0.45 | 0.23 | 0.02 | 0.69 | 48.5 | 21.5 | - | 310 | 1750 | 450 | 210 |
| AC69149 | 364791 | 7144679 | Crius | 0.5 | 0.18 | 0.01 | 0.69 | - | 20.9 | 1.30 | - | - | - | - |
| AC69084 | 361507 | 7147529 | Crius | 0.64 | 0.05 | - | 0.69 | - | 18.3 | 0.80 | - | - | - | - |
| 102088 | 359269 | 7145421 | Hyperion | 0.43 | 0.04 | 0.22 | 0.68 | 41.4 | 28.8 | - | 310 | 200 | 280 | **1130** |
| AC69125 | 366836 | 7143238 | Crius | 0.5 | 0.02 | 0.15 | 0.67 | - | 24.2 | 0.90 | - | - | - | - |
| AC69076 | 360632 | 7144298 | Hyperion | 0.54 | 0.12 | 0.01 | 0.67 | - | 23.4 | 1.30 | - | - | - | - |
| DA983127 | 362308 | 7147066 | Crius | 0.6 | 0.06 | 0.01 | 0.67 | - | 23.4 | 1.30 | - | - | - | - |
| AC69164 | 363661 | 7145815 | Crius | 0.54 | 0.1 | 0.01 | 0.66 | - | 23.4 | 1.20 | - | - | - | - |
| AC69110 | 371570 | 7136074 | Oceanus | 0.48 | 0.16 | 0.01 | 0.65 | 48.6 | 20 | 1.20 | 170 | - | 460 | 120 |
| AC69083 | 361708 | 7147305 | Crius | 0.58 | 0.05 | 0.01 | 0.64 | - | 23.4 | 0.90 | - | - | - | - |
| AC69121 | 371323 | 7137222 | Oceanus | 0.49 | 0.13 | 0.02 | 0.64 | 47.1 | 22.5 | 1.20 | 145 | - | 410 | 190 |
| 102041A | 357488 | 7146883 | Hyperion | 0.3 | 0.04 | 0.30 | 0.63 | - | - | - | - | - | - | - |
| 102041 | 357488 | 7146883 | Hyperion | 0.29 | 0.04 | 0.30 | 0.63 | 44.8 | 29.6 | 0.90 | 133 | 1040 | 194 | 437 |
| 102064 | 362958 | 7146140 | Crius | 0.45 | 0.14 | 0.05 | 0.63 | 51.8 | 26 | 1.20 | 181 | 1470 | 342 | 254 |
| AC69116 | 371610 | 7136445 | Oceanus | 0.39 | 0.23 | 0.01 | 0.63 | 48.1 | 21.7 | 1.30 | 170 | - | 340 | 110 |
| AC69196 | 356932 | 7147820 | Hyperion | 0.46 | 0.14 | 0.02 | 0.62 | - | 25 | 1.30 | - | - | - | - |
| 101790 | 364485 | 7144800 | Crius | 0.39 | 0.19 | 0.02 | 0.59 | 48 | 21.8 | - | 320 | 1830 | 570 | 290 |
| 101788 | 364488 | 7144809 | Crius | 0.34 | 0.21 | 0.02 | 0.57 | 48.4 | 21.7 | - | 320 | 1860 | 510 | 220 |
| AC69197 | 356853 | 7148213 | Hyperion | 0.42 | 0.1 | 0.02 | 0.54 | - | 24.2 | 1.30 | - | - | - | - |
| DA983155 | 357231 | 7147189 | Hyperion | 0.48 | 0.03 | 0.02 | 0.52 | - | 26.7 | 1.10 | - | - | - | - |
| AC69066 | 361009 | 7143969 | Hyperion | 0.36 | 0.14 | 0.01 | 0.50 | - | 25 | 1.20 | - | - | - | - |
| 101793 | 364482 | 7144797 | Crius | 0.29 | 0.2 | 0.02 | 0.50 | 48.2 | 21.8 | - | 310 | 1830 | 410 | 220 |
| 102089 | 359271 | 7145423 | Hyperion | 0.28 | 0.04 | 0.16 | 0.48 | 40.5 | 28.3 | - | 290 | 150 | 250 | 650 |
| AC69151 | 364639 | 7144852 | Crius | 0.35 | 0.12 | 0.01 | 0.48 | - | 22.5 | 1.30 | - | - | - | - |
| 101795 | 364482 | 7144796 | Crius | 0.26 | 0.21 | 0.01 | 0.48 | 47.9 | 22.1 | - | 310 | 1830 | 420 | 200 |
| AB984665 | 371747 | 7136606 | Oceanus | 0.2 | 0.19 | 0.08 | 0.46 | 49 | 23.4 | 1.30 | 180 | - | 290 | 70 |
| AC69159 | 364556 | 7144139 | Crius | 0.35 | 0.1 | 0.01 | 0.45 | - | 23.4 | 1.10 | - | - | - | - |
| AUR101216 | 370925 | 7138697 | Oceanus | 0.3 | 0.13 | 0.01 | 0.44 | - | - | 1.30 | - | - | - | 179 |
| 101798 | 364481 | 7144788 | Crius | 0.26 | 0.16 | 0.02 | 0.44 | 48.5 | 22 | - | 310 | 2090 | 680 | 180 |
| 102062 | 362667 | 7146566 | Crius | 0.29 | 0.13 | 0.01 | 0.43 | 53.4 | 23.3 | 1.20 | 197 | 1860 | 360 | 375 |
| AC69161 | 363999 | 7144881 | Crius | 0.38 | 0.04 | - | 0.43 | - | 22.5 | 1.10 | - | - | - | - |
| AC69168 | 363161 | 7145761 | Crius | 0.35 | 0.07 | 0.02 | 0.43 | - | 21.7 | 1.30 | - | - | - | - |
| 101794 | 364481 | 7144798 | Crius | 0.23 | 0.2 | 0.01 | 0.43 | 48 | 21.5 | - | 310 | 1860 | 420 | 170 |
| AC69148 | 364998 | 7144577 | Crius | 0.3 | 0.08 | 0.01 | 0.38 | - | 21.7 | 1.20 | - | - | - | - |
| AC69146 | 365141 | 7144504 | Crius | 0.28 | 0.08 | - | 0.37 | - | 22.5 | 1.30 | - | - | - | - |

| Sample ID | East | North | Prospect | Pt (g/t) | Pd (g/t) | Au (g/t) | PGE3 (g/t) | Fe (%) | Ti02 (%) | V205 (%) | Co (ppm) | Cr2O3 (ppm) | Ni (ppm) | Cu (ppm) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 102087 | 359253 | 7145405 | Hyperion | 0.2 | 0.14 | - | 0.35 | 47.4 | 21.7 | - | 320 | 1750 | 440 | 260 |
| DA983159 | 358546 | 7145896 | Hyperion | 0.27 | 0.07 | 0.01 | 0.34 | - | 22.5 | 1.20 | - | - | - | - |
| AC69092 | 364728 | 7144546 | Crius | 0.23 | 0.08 | 0.01 | 0.32 | - | 21.7 | 1.30 | - | - | - | - |
| AC69140 | 365972 | 7143826 | Crius | 0.27 | 0.04 | 0.01 | 0.31 | - | 17.3 | 1.00 | - | - | - | - |
| 101796 | 364481 | 7144795 | Crius | 0.15 | 0.14 | 0.01 | 0.30 | 48.3 | 21.9 | - | 310 | 2030 | 540 | 180 |
| 101792 | 364484 | 7144799 | Crius | 0.16 | 0.11 | 0.01 | 0.29 | 48 | 21.9 | - | 320 | 1890 | 410 | 190 |
| AC69127 | 366708 | 7143408 | Crius | 0.19 | 0.01 | 0.07 | 0.27 | - | 21.7 | 0.80 | - | - | - | - |
| AC69039 | 364559 | 7144695 | Crius | 0.17 | 0.06 | 0.02 | 0.25 | - | 25 | 1.40 | - | - | - | - |
| 101791 | 364482 | 7144799 | Crius | 0.11 | 0.13 | 0.01 | 0.25 | 46.1 | 24.8 | - | 320 | 1710 | 380 | 180 |
| AC69091 | 364728 | 7144546 | Crius | 0.16 | 0.07 | 0.01 | 0.24 | - | 21.7 | 1.20 | - | - | - | - |
| AC69145 | 365345 | 7144420 | Crius | 0.15 | 0.06 | 0.01 | 0.22 | - | 22.5 | 1.20 | - | - | - | - |
| AC69180 | 361325 | 7147732 | Crius | 0.17 | 0.02 | - | 0.19 | - | 37.5 | 0.90 | - | - | - | - |
| AC69199 | 356458 | 7148992 | Hyperion | 0.13 | 0.02 | 0.01 | 0.16 | - | 31.7 | 0.90 | - | - | - | - |
| AC69178 | 361794 | 7146934 | Crius | 0.12 | 0.01 | 0.01 | 0.14 | - | 25 | 1.00 | - | - | - | - |
| 101797 | 364481 | 7144788 | Crius | 0.05 | 0.07 | 0.01 | 0.13 | 48.3 | 22.1 | - | 320 | 1970 | 450 | 180 |
| 102058 | 362296 | 7147099 | Crius | 0.09 | 0.01 | - | 0.10 | 50.5 | 25.6 | 1.20 | 100 | 1930 | 148 | 259 |
| AB992872 | 364543 | 7144616 | Crius | 0.04 | 0.05 | 0.01 | 0.10 | - | 25 | 1.30 | - | - | - | - |
| AC69184 | 360513 | 7144360 | Hyperion | 0.04 | 0.01 | 0.03 | 0.07 | - | 21.7 | 1.20 | - | - | - | - |
| AC69087 | 360927 | 7148190 | Crius | 0.05 | 0.01 | 0.01 | 0.06 | - | 38.4 | 0.70 | - | - | - | - |
| AC69123 | 371173 | 7137611 | Oceanus | 0.05 | 0.01 | - | 0.06 | 52.2 | 1.5 | 0.30 | 45 | - | 500 | 900 |
| AC69181 | 361120 | 7148094 | Crius | 0.04 | 0.01 | - | 0.05 | - | 28.4 | 0.80 | - | - | - | - |
| AC69085 | 361298 | 7147570 | Crius | 0.03 | - | - | 0.03 | - | 43.4 | 0.60 | - | - | - | - |
| AC69065 | 361365 | 7143745 | Hyperion | 0.01 | - | - | 0.01 | - | - | - | - | - | - | - |

# Appendix 2 - JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data

| 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.*<br><br>*Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br><br>*Aspects of the determination of mineralisation that are Material to the Public Report.*<br><br>*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.* | All data reported in this document has been collated from historical exploration activities. Reports and data submitted to government agencies has been audited to the best of the Company's ability to ensure reported data was collected at current industry acceptable standards. If there are doubts over the quality of data it has been excluded.<br><br>Sampling and drilling by other parties have been used to investigate geological trends. The representative nature of rock chips or other sampling and field reconnaissance is assumed from descriptions of sampling practice applied and provided in government or company reports. In general, sampling methods used appear to be relatable to modern industry standards with the typical expected quality and potential but minimal error or sampling bias that may be expected with the respective drilling or sampling techniques.<br><br>Locations of sampled sites and drill collars are believed to be correct and possible to navigate to the same locality with a GPS system. |
| ***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).* | Previously drilling has been conducted within the licence area. Drilling styles implemented included diamond core (DD), reverse circulation (RC), rotary air blast (RAB), aircore (AC) and auger drilling. The drilling targeted stratigraphic horizons or was company commodity specific focused exploration. |
| ***Drill sample recovery*** | *Method of recording and assessing core and chip sample recoveries and results asses*<br><br>*Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br><br>*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.* | Historical drilling style and sample recovery appears consistent and reliable, whilst contamination is possible the effect is unknown, as such all grades if shown should be considered indicative. |
| ***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.*<br><br>*Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br><br>*The total length and percentage of the relevant intersections logged.* | Historical reports include well documented qualitative records of geological logging including descriptions of lithology, alteration, observed mineralisation, and structure and veining if suitable diamond core. |

| Criteria | JORC Code explanation | Commentary |
| --- | --- | --- |
| ***Sub-sampling techniques and sample preparation*** | *If core, whether cut or sawn and whether quarter, half or all core taken.*<br><br>*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br><br>*For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br><br>*Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br><br>*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.*<br><br>*Whether sample sizes are appropriate to the grain size of the material being sampled.* | Sampling where reported is variable due to the nature of the drilling style and period of exploration. Sampling including core appears to be variable, company mineral specific and reliant on sample quality, such as the sampling of broken core intervals. |
| ***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.*<br><br>*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.*<br><br>*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.* | Laboratory results are reported as following industry best practice techniques including the use of various standards and duplicates.<br><br>Historical data where combined considers the analysis methodology for appropriate comparative use and that when tabulated it does not affect the validity of the results being reported. Depending on the element analysed typical analysis is either multi element 4 acid digest (ICP-AES), multi element lithium borate fusion (ICP-MS) or fire assay (FA). |
| ***Verification of sampling and assaying*** | *The verification of significant intersections by either independent or alternative company personnel.*<br><br>*The use of twinned holes.*<br><br>*Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br><br>*Discuss any adjustment to assay data.* | Historical drilling and sampling is exploration focussed and appears to have limited additional sample and data verification by repeat drilling or twinning. In the case of rock chip results there are often additional samples taken from the same outcrop providing a variety of results for the localised area assessing geological variability within the outcrop. |
| ***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.*<br><br>*Specification of the grid system used.*<br><br>*Quality and adequacy of topographic control.* | For consistency and accurate comparisons all historic coordinates have been converted from datum WGS84 zone 52 to GDA94 zone 52 if not originally available in GDA94 zone 52. Coordinates unless otherwise labelled with latitude/longitude on images and tables within this document are in datum GDA94 zone 52. |
| ***Data spacing and distribution*** | *Data spacing for reporting of Exploration Results.*<br><br>*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.*<br><br>*Whether sample compositing has been applied.* | Rock sample spacing is random and is dependant of geological features such as outcrop being present and being targeted. Rock chip data is useful to guide further exploration activity.<br><br>The drilling styles and data spacing is insufficient for a Mineral Resource estimate and should be considered as exploration reconnaissance drilling only. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***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.*<br><br>*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.* | Orientation described in historical reports were in general attempted to cross cut stratigraphy, structure or mineralisation. There is likely variation due to hole angles and likely dip (nominally -20 to -35 degrees) in stratigraphy, in particular drilling styles such as auger, RAB and aircore were typically drilled vertical (Dip of -90 degrees). |
| ***Sample security*** | *The measures taken to ensure sample security.* | Historical sample security measures are generally unknown. Some historical core is still available from storage and is in good order. |
| ***Audits or reviews*** | *The results of any audits or reviews of sampling techniques and data.* | No verification or audits other than unverified document reviews completed by company staff at the time. |

## 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.*<br><br>*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 Dante Project is in the West Musgrave region of Western Australia. The Dante Project includes 2 exploration licences E69/3401 and E69/3552.<br><br>The licences E69/3401 and E69/3552 are 100% held by 97992001 PTY LTD a wholly owned subsidiary of Dante Resources Pty Ltd.<br><br>A Native Title Agreement is currently in place with the Ngaanyatjarra Land Council.<br><br>Heritage, Flora and Fauna surveys are in progress. |
| ***Exploration done by other parties*** | *Acknowledgment and appraisal of exploration by other parties.* | Datasets from previous explorers include full coverage airborne electromagnetic and magnetics; auger geochemical drillholes; reverse circulation (RC) and diamond core drillholes; an extensive rock chip database; ground electromagnetics and gravity (extended historical datasets continue to be under further review).<br><br>The Dante Project has had substantial historical exploration. Historical exploration on the Dante Project has been summarised below with most of the work reported being conducted between 1998 and 2016.<br><br>Western Mining Corporation (WMC) conducted RC and diamond drilling, rock chip sampling, soils, gravity, airborne magnetics between 1998 – 2000. WMC flew airborne electromagnetics over the Dante Project area.<br><br>Traka Resources between 2007 and 2015 completed approximately 3,500 auger drillholes, 10 RC drillholes and 2 diamond drillholes and collected rock chips and soil samples. Geophysics included ground-based electromagnetics geophysics over 5 locations. Western Areas Ltd partnered with Traka and completed some RC drilling and ground based EM during this period.<br><br>Anglo American Exploration between 2012 and 2016 flew airborne EM and collected rock chips in a Joint Venture with Phosphate Australia. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Geology*** | *Deposit type, geological setting and style of mineralisation.* | The Musgrave Province comprises an elongate east west trending belt of Neo Proterozoic terrain approximately 800km long by 350km wide. It represents continental crust sandwiched between the Archaean and Palaeo-Proterozoic Western and South Australian Cratons, and the Palaeo-proterozoic Northern Australian Craton. The main structure of the Musgrave Block is the east west trending Mann Fault and Woodroffe Thrust that extends the full 800km length of the Block. The Giles Event led to the emplacement of the Giles Complex, a series of layered mafic-ultramafic intrusives. The Giles Complex layered intrusions and their immediate host rocks are considered to be prospective for platinum-group element (PGE) reefs in the ultramafic–mafic transition zones of layered intrusions, and in magnetite layers of the differentiated portions of the intrusions.<br><br>The Dante Project within the Giles Complex includes identified PGE-Au reefs and is seen as prospective for magmatic Ni-Cu-PGE deposits. |
| ***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:*<br><br>*easting and northing of the drill hole collar*<br><br>*elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br><br>*dip and azimuth of the hole*<br><br>*down hole length and interception depth*<br><br>*hole length.*<br><br>*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.* | Relevant available historical drill hole data is included in this report or has been referenced. Although verification of historical reported data and reporting standards is completed as best as possible all historical data should be used with caution.<br><br>Appropriate figures and tables of data are included within the document.<br><br>Coordinates unless otherwise labelled on images and tables within this document are in datum GDA94 zone 52.<br><br>All lengths stated should be considered downhole lengths and not necessarily an indication of true width unless otherwise stated. |
| ***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.*<br><br>*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.*<br><br>*The assumptions used for any reporting of metal equivalent values should be clearly stated.* | No data aggregation applies to data being highlighted in this document. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Relationship between mineralisation widths and intercept lengths*** | *These relationships are particularly important in the reporting of Exploration Results.*<br><br>*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br><br>*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').* | This document refers to historical exploration activities and reporting, therefore any reported true widths are currently unverified.<br><br>All lengths stated should be considered downhole lengths and not necessarily an indication of true width unless otherwise stated.<br><br>There is likely variation due to hole angles and likely dip (nominally -20 to -35 degrees) in stratigraphy, in particular drilling styles such as auger, RAB and aircore were typically drilled vertical (Dip of -90 degrees). |
| ***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.* | Appropriate maps and diagrams relevant to the data are provided in the document. |
| ***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.* | This document reports various historical data collected from field reconnaissance and exploration data and observations available from government reporting that is often difficult to verify. Various assumptions on exploration potential have been drawn from historical information and communicated. The Company intends to use a systematic exploration program to evaluate the Dante Project targeting commodities of interest which weren't always the primary consideration for historical exploration activities. |
| ***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.* | All relevant and meaningful historical exploration data known to the Company is included or referenced in this document. In some instances, the historical data in various forms has been previously released publicly via the ASX by other current or formerly listed companies. |
| ***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).*<br><br>*Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | The Company has planned a systematic exploration program including drilling, initially targeting PGE prospective reef basal layers identified through mapping and rock chip analysis.<br><br>Broader full prospect exploration programs include ongoing review of available historical reports and data, leading to reconnaissance exploration and defining priority drill targets. Priority targets will be assessed for additional exploration requirements including detailed mapping, soil or rock sampling to define reef layers and ground based geophysics including gravity and/or magnetics.<br><br>The results from the target specific exploration to be used to prioritise and refine targets for drill testing using Reverse Circulation (RC) drilling and Diamond Core drilling techniques. |