

HIGH-GRADE AIR-CORE RESULTS OF UP TO 28.0g/t HIGHLIGHT FURTHER GROWTH POTENTIAL AT MANDILLA GOLD PROJECT

Assay results from air-core drilling completed in May 2023 demonstrate the potential to continue extending the Eos palaeochannel deposit to the south-east, highlighting the opportunity to grow the existing shallow 41koz Mineral Resource with further drilling.

HIGHLIGHTS

- Significant assay results returned from a limited air-core (**AC**) drill program of 33 drill-holes for 2,132 metres completed at Eos, at the southern end of the 1.27Moz Mandilla Gold Project in WA, include:
 - **8 metres at 9.58g/t Au** from 49 metres including **3 metres at 18.93g/t Au** from 49 metres (which included a high-grade **1 metre interval of 28.02g/t Au**) and **1 metre at 12.1g/t Au** from 54 metres in MDAC613
 - **10 metres at 5.05g/t Au** from 45 metres including **3 metres at 11.81g/t Au** from 49 metres in MDAC623
 - **4 metres at 4.55g/t Au** from 46 metres in MDAC622
 - **9 metres at 2.04g/t Au** from 44 metres in MDAC624
 - **2 metres at 2.59g/t Au** from 61 metres in MDAC598
 - AC drilling has extended the extent of known mineralisation at the shallow Eos palaeochannel towards the south-east, with further AC drilling to be completed in the coming months.
 - A Reverse Circulation (**RC**) drilling program has recently been completed at the Feysville Project near Kalgoorlie, with assays pending.
 - In-fill RC drilling is currently underway to the south-east of the Theia deposit at Mandilla.
 - Diamond drilling (DD) is planned to commence at Theia in September 2023.
 - A structural review of the Theia deposit is expected to be completed in September 2023.
 - Scoping Study activities are well progressed with completion targeted for completion later this quarter.
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Astral Resources' Managing Director Marc Ducler said: *"Despite the modest scale of the air-core program, it has delivered exceptional high-grade assay results from drilling designed to test the south-eastern extent of the Eos palaeochannel, which already hosts a Mineral Resource Estimate (MRE) of 0.8Mt at 1.6g/t Au for 41koz of contained gold¹.*

"The drilling has not only confirmed that the palaeochannel remains open to the south-east but it has also returned some of the highest grade assays obtained at Eos so far.

*"MDAC613 returned the best result to date at Eos with **8 metres at 9.58g/t Au** from 49 metres. This includes a very high-grade component of **3 metres at 18.93g/t Au** from 49 metres.*

*"When combined with the results from MDAC623 – **10 metres at 5.05g/t Au** from 45 metres (including **3 metres at 11.81g/t Au** from 49 metres) and MDAC276 – **6 metres at 7.41g/t Au** from 49 metres (including **3 metres at 10.86g/t Au** from 49 metres), these results define a high-grade central channel which extends for over 90 metres and remains open to the south-east. This is a very pleasing result which clearly demonstrates the potential for further resource growth at Mandilla.*

"RC drilling re-commenced in early August, with a program recently completed at Feysville and an in-fill program at Theia, Mandilla currently underway.

"Diamond drilling is expected to resume at Theia in mid-September.

"The Scoping Study is well advanced with only limited workstreams and report compilation still outstanding. We are looking forward to delivering the Scoping Study to the market later this quarter."

¹ - Mandilla JORC 2012 Mineral Resource Estimate: 21Mt at 1.1g/t Au for 694koz Indicated and 17Mt at 1.1g/t Au for 571koz Inferred. See ASX Announcement 20 July 2023.

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



Figure 1 – Mandilla and Feysville Gold Projects location map.

MANDILLA GOLD PROJECT

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

In July 2023, Astral announced an updated Mineral Resource Estimate (**MRE**) of **37Mt at 1.1 g/t Au for 1.27Moz of contained gold²** for the Mandilla Gold Project.

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

Significant NW to WNW-trending structures along the western flank of the project are interpreted from aeromagnetic data to cut through the granitic intrusion. These structures are considered important in localising gold mineralisation at Theia, which now has a mineralised footprint extending over a strike length of more than 1.6km.

² - Mandilla JORC 2012 Mineral Resource Estimate: 21Mt at 1.1g/t Au for 694koz Indicated and 17Mt at 1.1g/t Au for 571koz Inferred. See ASX Announcement 20 July 2023.

A second sub-parallel structure hosts gold mineralisation at the Iris deposit. The mineralised footprint at Iris extends over a strike length of approximately 600 metres, combining with Theia to form a mineralised zone extending over a strike length of more than 2.2 kilometres.

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

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

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

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

Metallurgical testing undertaken on the Theia Deposit has demonstrated high gravity recoverable gold, fast leach kinetics and exceptional overall gold recoveries with low reagent consumptions and coarse grinding³.

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

³ ASX Announcement 6 June 2022 "Outstanding metallurgical test-work results continue to de-risk Mandilla."

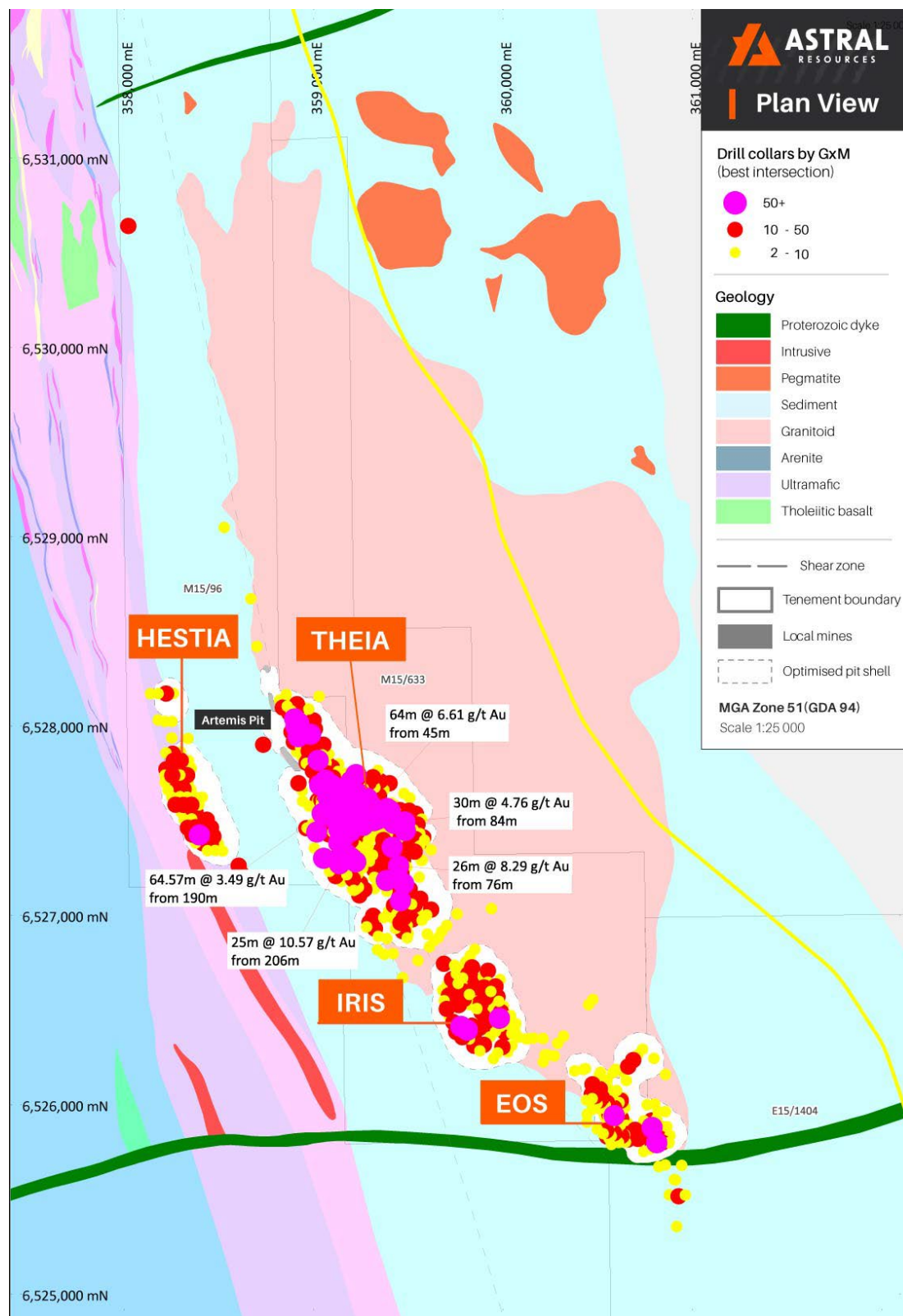


Figure 2 – Mandilla local area geology and deposits (including significant intercepts).

EXPLORATION UPDATE

Following conclusion of the RC and DD programs in May 2023, an AC rig was mobilised to the Eos palaeochannel deposit at Mandilla to in-fill drill-lines from a wide spaced regional AC program that

was reported in February 2022 and which identified a possible extension to the palaeochannel mineralisation.

This announcement reports assay results for the 33 AC holes for 2,132 metres that were completed as part of this program.

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

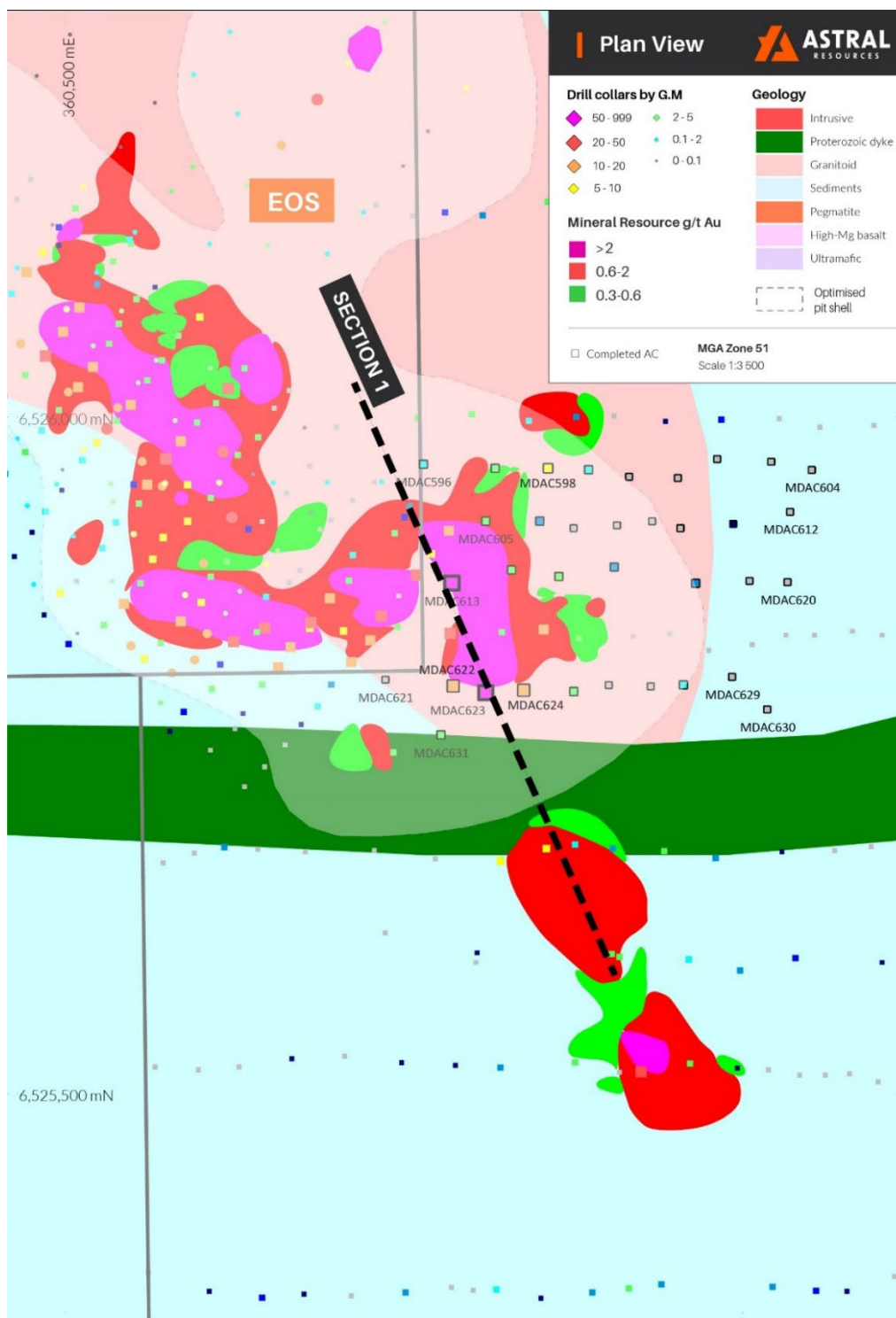


Figure 3 – Drill collar and section location on local area geology for Eos drilling.

EOS AC DRILL RESULTS

The recently completed air-core drilling program has continued to extend and delineate the extent of known mineralisation at the Eos palaeochannel to the south-east, with the mineralisation remaining open in this direction.

Best assay results include:

- **8 metres at 9.58g/t Au** from 49 metres including **3 metres at 18.93g/t Au** from 49 metres and **1 metre at 12.1g/t Au** from 54 metres in MDAC613
- **10 metres at 5.05g/t Au** from 45 metres including **3 metres at 11.81g/t Au** from 49 metres in MDAC623
- **4 metres at 4.55g/t Au** from 46 metres in MDAC622
- **9 metres at 2.04g/t Au** from 44 metres in MDAC624
- **2 metres at 2.59g/t Au** from 61 metres in MDAC598

MDAC613 returned the best results to date at Eos and, when combined with the results from MDAC623 and the previously drilled MDAC276, define a high-grade central channel to the palaeochannel mineralisation of **3 metres at 18.93g/t Au** (MDAC613), **3 metres at 11.81g/t Au** (MDAC623) and **3 metres at 10.86g/t Au** (MDAC276) all at 49 metres down-hole.

This high-grade central channel currently extends for approximately 90 metres and remains open to the south-east.

In addition to palaeochannel style mineralisation, in-situ gold mineralisation was encountered in some of the holes, interpreted to be associated with a splay from the Theia hosting 'Karramindie shear' which follows the granite/sediment contact to the south-east and is the interpreted source of the Iris deposit.

Further drilling will be planned to follow up on these encouraging results.

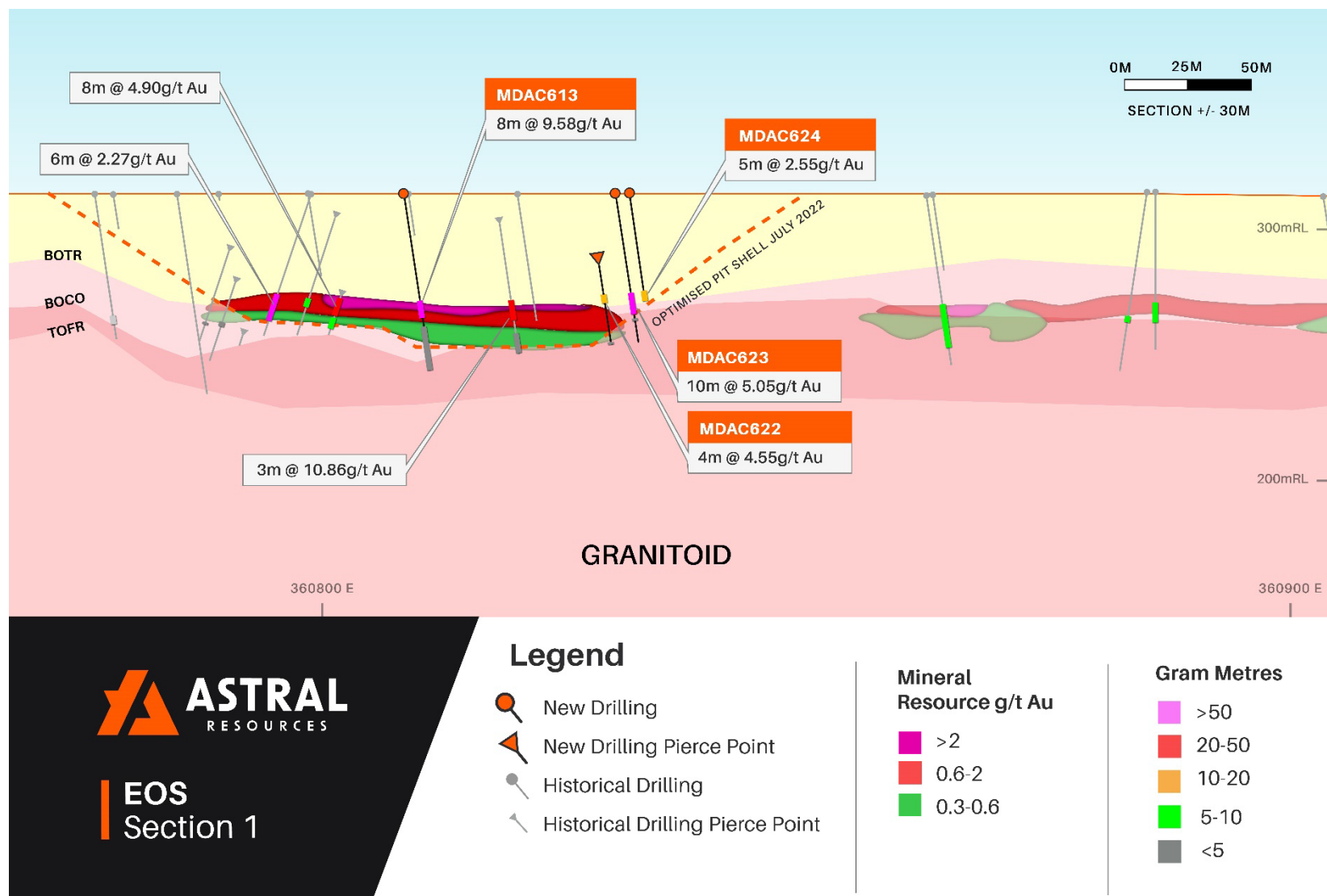


Figure 4 – Eos longitudinal projection (refer Figure 3 for section location)

FEYSVILLE REVERSE CIRCULATION DRILLING UPDATE

A modest RC drill program of 23 RC holes for 3,202 metres has been completed at Feysville.

A total of 11 holes were drilled at Ethereal, four holes at Hyperno and eight holes at Kamperman.

All three prospects returned positive results in the initial drill program that was completed in January 2023.

Assay results are pending.

THEIA IN-FILL REVERSE CIRCULATION DRILLING UPDATE

RC drilling is currently underway to complete the Theia in-fill drilling program that was suspended in May 2023.

This program will consist of 23 holes for 3,720 metres.

FUTURE WORK PROGRAM

Following completion of the RC drill program, a DD rig will be mobilised to Mandilla to continue testing the central portion of the Theia deposit with the objective of extending the known extent of mineralisation both on the flanks and at depth.

An AC rig will also be mobilised in the December Quarter to complete the regional program to the south-east of Eos.

The structural review of previously drilled DD core at Theia remains on track for completion in the September Quarter.

The Scoping Study remains on track to be reported later this quarter.

APPROVED FOR RELEASE

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

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Compliance Statement

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

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

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 19 June 2020, 11 August 2020, 15 September 2020, 17 February 2021, 26 March 2021, 20 April 2021, 20 May 2021, 29 July 2021, 26 August 2021, 27 September 2021, 6 October 2021, 3 November 2021, 15 December 2021, 22 February 2022, 3 May 2022, 6 June 2022, 5 July 2022, 13 July 2022, 10 August 2022, 23 August 2022, 21 September 2022, 13 October 2022, 3 November 2022, 30 November 2022, 15 March 2023, 12 April 2023, 24 April 2023, 16 May 2023, 14 June 2023 and 3 July 2023. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

Appendix 1 – Drill Hole Details

Table 1 – Drill hole data

Hole ID	Type	Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azimuth
MDAC596	AC	92	6,525,966	360,764	314.2	-60	40
MDAC597	AC	74	6,525,963	360,817	314.0	-60	40
MDAC598	AC	63	6,525,963	360,856	313.8	-60	40
MDAC599	AC	60	6,525,962	360,886	313.6	-60	40
MDAC600	AC	60	6,525,957	360,916	313.5	-60	40
MDAC601	AC	68	6,525,956	360,952	313.4	-60	40
MDAC602	AC	75	6,525,970	360,981	313.2	-60	40
MDAC603	AC	75	6,525,968	361,021	313.0	-60	40
MDAC604	AC	63	6,525,962	361,051	312.9	-60	40
MDAC605	AC	75	6,525,924	360,810	314.0	-60	40
MDAC606	AC	65	6,525,924	360,850	313.9	-60	40
MDAC607	AC	53	6,525,919	360,875	313.7	-60	40
MDAC608	AC	47	6,525,921	360,907	313.5	-60	40
MDAC609	AC	47	6,525,924	360,933	313.4	-60	40
MDAC610	AC	73	6,525,919	360,954	313.3	-60	40
MDAC611	AC	76	6,525,922	360,993	313.1	-60	40
MDAC614	AC	78	6,525,888	360,829	314.0	-60	40
MDAC615	AC	67	6,525,883	360,864	313.7	-60	40
MDAC616	AC	58	6,525,890	360,905	313.5	-60	40
MDAC617	AC	61	6,525,886	360,926	318.0	-60	40
MDAC618	AC	68	6,525,878	360,965	313.2	-60	40
MDAC619	AC	59	6,525,880	361,005	313.0	-60	40
MDAC620	AC	70	6,525,879	361,033	313.0	-60	40
MDAC621	AC	72	6,525,807	360,736	314.2	-60	40
MDAC622	AC	69	6,525,802	360,786	314.0	-60	40
MDAC623	AC	68	6,525,797	360,810	313.9	-60	40
MDAC624	AC	66	6,525,799	360,838	313.8	-60	40
MDAC625	AC	52	6,525,798	360,875	313.6	-60	40
MDAC626	AC	51	6,525,803	360,901	313.5	-60	40
MDAC627	AC	60	6,525,802	360,932	313.4	-60	40
MDAC628	AC	55	6,525,803	360,956	313.3	-60	40
MDAC630	AC	48	6,525,785	361,018	313.1	-60	40
MDAC631	AC	64	6,525,766	360,777	314.0	-60	40

Table 2 – Drilling intersections

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
MDAC596	Eos	53	57	4.0	0.32
MDAC597	Eos	69	73	4.0	0.61
MDAC598	Eos	47	51	4.0	0.35
		61	63	2.0	2.59
MDAC599	Eos	52	56	4.0	0.32
MDAC600	Eos	NSI			
MDAC601	Eos	NSI			
MDAC602	Eos	NSI			
MDAC603	Eos	NSI			
MDAC604	Eos	NSI			
MDAC605	Eos	49	53	4.0	0.96
		56	58	2.0	0.19
		58	62	4.0	0.15
MDAC606	Eos	46	54	8.0	0.17
		54	57	3.0	0.31
		57	64	7.0	0.27
		64	65	1.0	0.15
MDAC607	Eos	NSI			
MDAC608	Eos	NSI			
MDAC609	Eos	NSI			
MDAC610	Eos	NSI			
MDAC611	Eos	74	75	1.0	0.20
MDAC612	Eos	NSI			
MDAC613	Eos	49	57	8.0	9.58
		<i>Includes 1m at 13.59g/t Au from 49m</i>			
		<i>Includes 1m at 19.15g/t Au from 50m</i>			
		<i>Includes 1m at 24.06g/t Au from 51m</i>			
		<i>Includes 1m at 12.1g/t Au from 54m</i>			
		57	65	8.0	0.37
MDAC614	Eos	47	51	4.0	0.76
		51	56	5.0	0.63
		59	60	1.0	0.54
MDAC615	Eos	48	51	3.0	0.43
		52	54	2.0	0.75
		56	59	3.0	0.21
MDAC616	Eos	53	57	4.0	0.18
		57	58	1.0	0.64
MDAC617	Eos	NSI			
MDAC618	Eos	67	68	1.0	0.56
MDAC619	Eos	NSI			
MDAC620	Eos	NSI			

MDAC621	Eos	NSI			
MDAC622	Eos	46	50	4.0	4.55
		68	69	1.0	0.13
MDAC623	Eos	45	49	4.0	1.57
		49	52	3.0	11.81
		<i>Includes 1m at 28.02g/t Au from 49m</i>			
		52	55	3.0	2.93
		57	58	1.0	1.58
MDAC624	Eos	44	48	4.0	1.40
		48	53	5.0	2.55
		60	61	1.0	0.43
		61	65	4.0	0.49
		65	66	1.0	0.69
MDAC625	Eos	48	52	4.0	0.59
MDAC626	Eos	NSI			
MDAC627	Eos	NSI			
MDAC628	Eos	54	55	1.0	1.49
MDAC629	Eos	NSI			
MDAC630	Eos	NSI			
MDAC631	Eos	43	47	4.0	0.42

Appendix 2 – JORC 2012 Table 1

Mandilla

Section 1 – Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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 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. 	<p>The project has been sampled using industry standard drilling techniques including diamond drilling (DD), and reverse circulation (RC) drilling and air-core (AC) drilling.</p> <p>The sampling described in this release has been carried out on the 2023 AC drilling.</p> <p>AC – 1m samples were collected from individual 1m sample piles.</p> <p>AC – 3-4m composite samples were collected from individual 1m sample piles.</p> <p>The last metre for each hole was collected as a 1m sample.</p> <p>Sample weights were between 2 and 3 kg.</p> <p>All AC samples were collected in bulka bags in the AAR compound and trucked weekly to ALS in Kalgoorlie via Hannans Transport. All samples transported were submitted for analysis.</p> <p>All samples were assayed by ALS with company standards blanks and duplicates inserted at 25 metre intervals.</p> <p><i>Historical - The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation. All Reverse Circulation (RC) drill samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. All Aircore samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. 1m samples were then collected from those composites assaying above 0.2g/t Au.</i></p>
Drilling techniques	<ul style="list-style-type: none"> 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). 	<p>All AC holes were drilled to blade refusal.</p>
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<p>Poor recoveries are recorded in the relevant sample sheet.</p> <p>AC samples are collected through a cyclone, the rejects deposited on the ground, and the samples for the lab collected.</p>
Logging	<ul style="list-style-type: none"> 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. 	<p>All chips and drill core were geologically logged by company geologists, using the current company logging scheme. AC samples were logged for colour, weathering, grain size, lithology, alteration veining and mineralisation where possible</p> <p>The majority of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe.</p>

	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<p>The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise 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. 	<p>AC samples are collected through a cyclone, the rejects deposited on the ground, and the samples for the lab collected in pre-numbered calico bags.</p> <p>Wet samples are noted on logs and sample sheets.</p> <p>Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage.</p> <p>ALS assay standards, blanks and checks were inserted at regular intervals. Standards, company blanks and duplicates were inserted at 25 metre intervals.</p> <p>Samples are collected to 2.5 to 4kg which is optimised for photon assay. Sample sizes are appropriate to the grain size of the material being sampled.</p> <p>Unable to comment on the appropriateness of sample sizes to grain size on historical data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 4kg mass which is the optimal weight to ensure representivity for photon assay. There has been no statistical work carried out at this stage.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<p>Photon Assay technique at ALS, Kalgoorlie.</p> <p>Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3512R)</p> <p>The 500g sample is assayed for gold by PhotonAssay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates.</p> <p>The ALS PhotonAssay Analysis Technique: - Developed by CSIRO and the Chrysos Corporation, This Photon Assay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay. ALS has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay.</p> <p>The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing.</p> <p>Certified Reference Material from Geostats Pty Ltd submitted at 75 metre intervals approximately. Blanks and duplicates also submitted at 75m intervals giving a 1:25 sample ratio.</p> <p>Referee sampling has not yet been carried out.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>Geology Manager or Senior Geologist verified hole position on site.</p> <p>Standard data entry used on site, backed up in South Perth WA.</p> <p>No adjustments have been carried out. However, work is ongoing as samples can be assayed to extinction via the PhotonAssay Analysis Technique</p>
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>AC Hole collar locations were recorded with a handheld GPS in MGA Zone 51S. RL was initially estimated then holes, once drilled were translated onto the surveyed topography wire frame using mining software. These updated RL's were then loaded into the database.</p> <p>Grid: GDA94 Datum UTM Zone 51</p>
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 	<p>Drill hole spacing at Eos is a maximum of 40 x 40m. And approaching 20 x 20m within the central palaeochannel.</p>

	<ul style="list-style-type: none"> 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. 	1m sample piles were composited over 4m
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	AC Drill lines were drilled -60 degrees at MGA94_51 grid east which are parallel to previous AC drill lines.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	All samples taken daily to AAR yard in Kambalda West, then transported to the Laboratory in batches of up to 10 submissions
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	No audits have been carried out at this stage.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary			
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	Tenement	Status	Location	Interest Held (%)
		E 15/1404	Granted	Western Australia	100
		M 15/96	Granted	Western Australia	Gold Rights 100
		M 15/633	Granted	Western Australia	Gold Rights 100
		<p>The tenements are in good standing with the Western Australian Department of Mines, Industry Regulation and Safety.</p> <p>No royalties other than the WA government 2.5% gold royalty.</p>			
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Several programs of RC percussion, diamond and air core drilling were completed in the area between 1988-1999 by Western Mining Corporation (WMC). In early 1988 a significant soil anomaly was delineated, which was tested late 1988 early 1989 with a series of 4 percussion traverses and diamond drilling. Gold mineralisation was intersected in thin quartz veins within a shallowly dipping shear zone. 1989-90- limited exploration undertaken with geological mapping and 3 diamond holes completed. 1990-91- 20 RC holes and 26 AC were drilled to follow up a ground magnetic survey and soil anomaly. 1991-94 - no gold exploration undertaken</p> <p>1994-95 – extensive AC programme to investigate gold dispersion. A WNW trending CS defined lineament appears to offset the Mandilla granite contact and surrounding sediments, Shallow patchy supergene (20-25m) mineralisation was identified, which coincides with the gold soil anomaly. During 1995- 96 - Three AC traverses 400m apart and 920m in length were drilled 500m south of the Mandilla soil anomaly targeting the sheared granite felsic sediment contact.</p> <p>1996-97 - A 69 hole AC program to the east of the anomaly was completed but proved to be ineffective due to thin regolith cover in the area. WID3215 returned 5m @7g/t from 69m to EOH.</p> <p>1997-1998- 17 RC infill holes to test mineralisation intersected in previous drilling was completed. A number of bedrock intersections were returned including WID3278 with 4m @ 6.9g/t Au from 46m.</p>			
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Mandilla Gold Project (Mandilla) is located approximately 70km south of Kalgoorlie, and about 25km south-west of Kambalda in Western Australia. The deposit is located on granted Mining Leases M15/633 (AAR gold rights), M15/96 (AAR gold rights) and Exploration Lease E15/1404 (wholly-owned by AAR).</p> <p>Regional Geology</p> <p>Mandilla is located within the south-west of the Lefroy Map Sheet 3235. It is situated in the Coolgardie Domain, on the western margin of the Kalgoorlie Terrain within the Wiluna-Norseman Greenstone Belt, Archaean Yilgarn Block.</p> <p>Mandilla is located between the western Kunanalling Shear, and the eastern Zuleika Shear. Project mineralisation is related to north-south trending major D2⁴ thrust faults known as the “Spargoville Trend”. The Spargoville Trend contains four linear belts of mafic to ultramafic lithologies (the Coolgardie Group) with intervening felsic rocks (the Black Flag Group) forming a D1⁵ anticline modified and repeated by intense D2 faulting and shearing. Flanking the Spargoville Trend to the east, a D2 Shear (possibly the Karramindie Shear) appears to host the Mandilla mineralisation along the western flank of the Emu Rocks Granite, which has intruded the felsic volcanoclastic sedimentary rocks of the Black Flag Group. This shear can be traced across the region, with a number of deflections present. At these locations, granite stockworks have formed significant heterogeneity in the system and provide structural targets for mineralisation. The Mandilla mineralisation is interpreted to be such a target.</p>			

⁴ D2 – Propagation of major crustal NNW thrust faults.

⁵ D1 – Crustal shortening.

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

	<ul style="list-style-type: none"> 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'). 	<p>majority of drilling is conducted at an 040 azimuth and 60° dip to intersect the mineralisation at an optimum angle.</p> <p>The Hestia mineralisation, is associated with a shear zone striking around 350°. The drill orientation at 090 azimuth and 60° dip is optimal for intersecting the mineralisation.</p>
Diagrams	<ul style="list-style-type: none"> 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. 	Please refer to maps and cross sections in the body of this announcement.
Balanced reporting	<ul style="list-style-type: none"> 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. 	Balanced reporting has been applied.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	No other substantive exploration data.
Further work	<ul style="list-style-type: none"> 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. 	<p>Follow up Aircore, Reverse Circulation & Diamond Drilling is planned.</p> <p>No reporting of commercially sensitive information at this stage.</p>