30 August 2023

CONTINUED HIGH GRADE ASSAY RESULTS UP TO 25 G/T GOLD FROM SHALLOW RESOURCE DRILLING AT KINGMAN GOLD PROJECT

Key Highlights:

- Infill drilling being undertaken at Tintic North consistently intersecting high grade gold mineralisation close to surface.
- New significant results from drilling include:
  - **4.57m @ 25.7 g/t Au, 55 g/t Ag, 1.29% Pb, 0.73% Zn** from 11.43m in RC23TT013
  - **3.05m @ 5.97 g/t Au, 9 g/t Ag, 0.14% Pb, 0.11% Zn** from 0m in RC23TT011
  - **2.28m @ 2.46 g/t Au, 257 g/t Ag, 0.17 % Pb, 0.08% Zn** from 63.25m in RC23TT032
  - **3.04m @ 3.78 g/t Au, 171 g/t Ag, 3.75 % Pb, 0.71 % Zn** from 44.2m in RC23TT033
- Mineralisation at Tintic now extends to 700m long and up to 250m in width with most mineralisation within 60m of surface.
- Circa 50 holes for 4,000m of the program has been drilled to date, with assays received for 31 holes.
- Drilling continuing with another 20-30 holes targeted.
- Results for Tintic South are pending and scheduled for receipt late-September.
- Maiden Minerals Resource Estimate (MRE) anticipated by the end of 2023.

Riedel CEO David Groombridge commented:

"The infill program at Tintic continues to demonstrate high-grade gold and silver intervals from surface.

The thing that continues to impress me at Tintic is this now very broad zone of gold-silver mineralisation with numerous high-grade drill intercepts achieved over the last couple of years[1] – such as 4.57m at 25.7g/t Au, 1.5m at 39.4g/t Au, 3.8m at 18.1g/t Au, 3.8m at 98g/t Au and 1.5m at 35.6g/t Au – with nearly all of it located within 60m of surface.

Drilling continues to progress on site at Kingman as we look to target our Mineral Resource Estimate before year-end. We'll continue to update the market with assays as the come to hand.

[1] Exploration results from the Kingman Project referred to herein were first reported in accordance with ASX Listing Rule 5.7 in the Company's announcements dated in this announcement, 23/03/2021, 6/06/2022, and 9/12/2021 respectively. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

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

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

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

Infill Drilling

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

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

Assay results for the remaining Phase 1 holes at Tintic North have been returned with two holes, RC23TT010 and RC23TT014, intersecting small-scale historic mining voids. Two lodes were regularly intersected in each hole with results including:

- 3.05m @ 5.97 g/t Au, 8.6 g/t Ag, 0.14% Pb, 0.11% Zn from 0m in RC23TT011; and
- 1.52m @ 1.30 g/t Au, 10.99 g/t Ag, 0.12 % Pb, 0.09 g/t Zn from 32m in RC23TT011
- **4.57m @ 25.72 g/t Au**, 55.14 g/t Ag, 1.29% Pb, 0.73% Zn from 11.43m in RC23TT013
- 0.76m @ 6.25 g/t Au, 14 g/t Ag, 0.40 % Pb, 0.16 % Zn from 18.29m in RC23TT013
- 2.28m @ 2.46 g/t Au, 257.46 g/t Ag, 0.17 % Pb, 0.08% Zn from 63.25m in RC23TT032

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

Extensional Drilling

The remaining drill results in this announcement were all down-dip to the east of historical drilling with average continuity now ~200m. Results include:

- 3.04m @ 3.78 g/t Au, 171 g/t Ag, 3.75 % Pb, 0.71 % Zn from 44.2m in RC23TT033
- 1.52m @ 2.25 g/t Au, 3.29 g/t Ag, 0.10 % Pb, 0.10 % Zn from 55.63m in RC23TT033

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

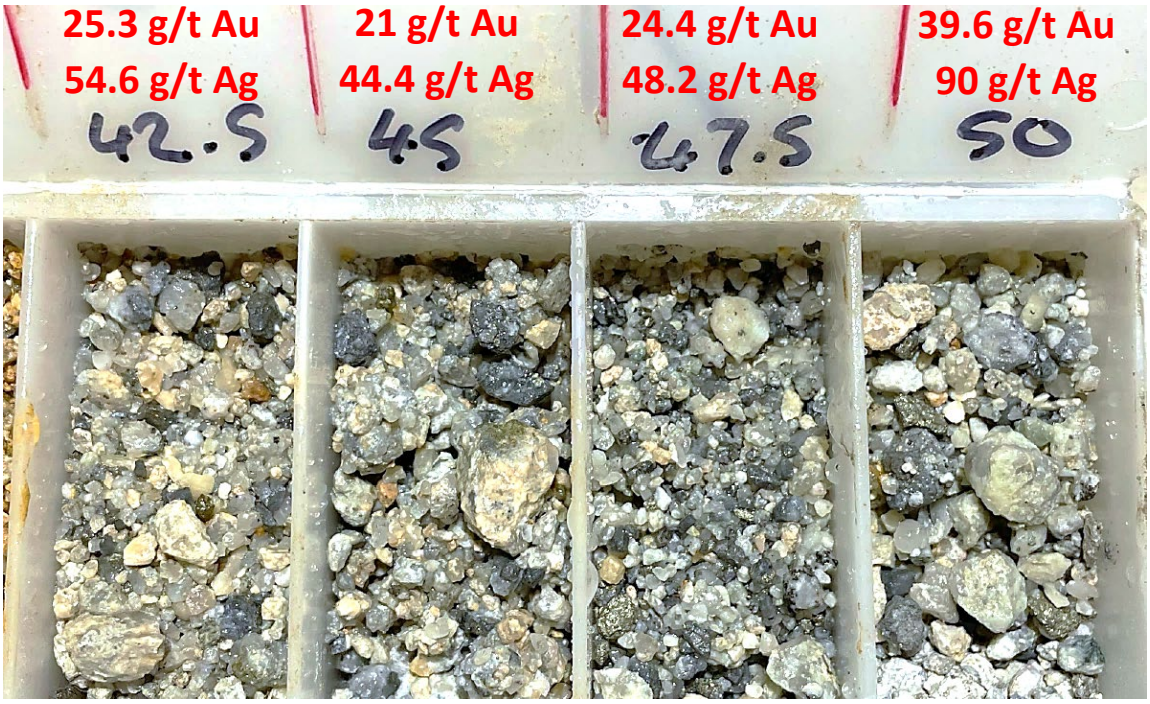

Figure 5: Quartz-sulphide mineralisation in RC23TT013 between 40ft – 50ft (~12.20m-15.25m).

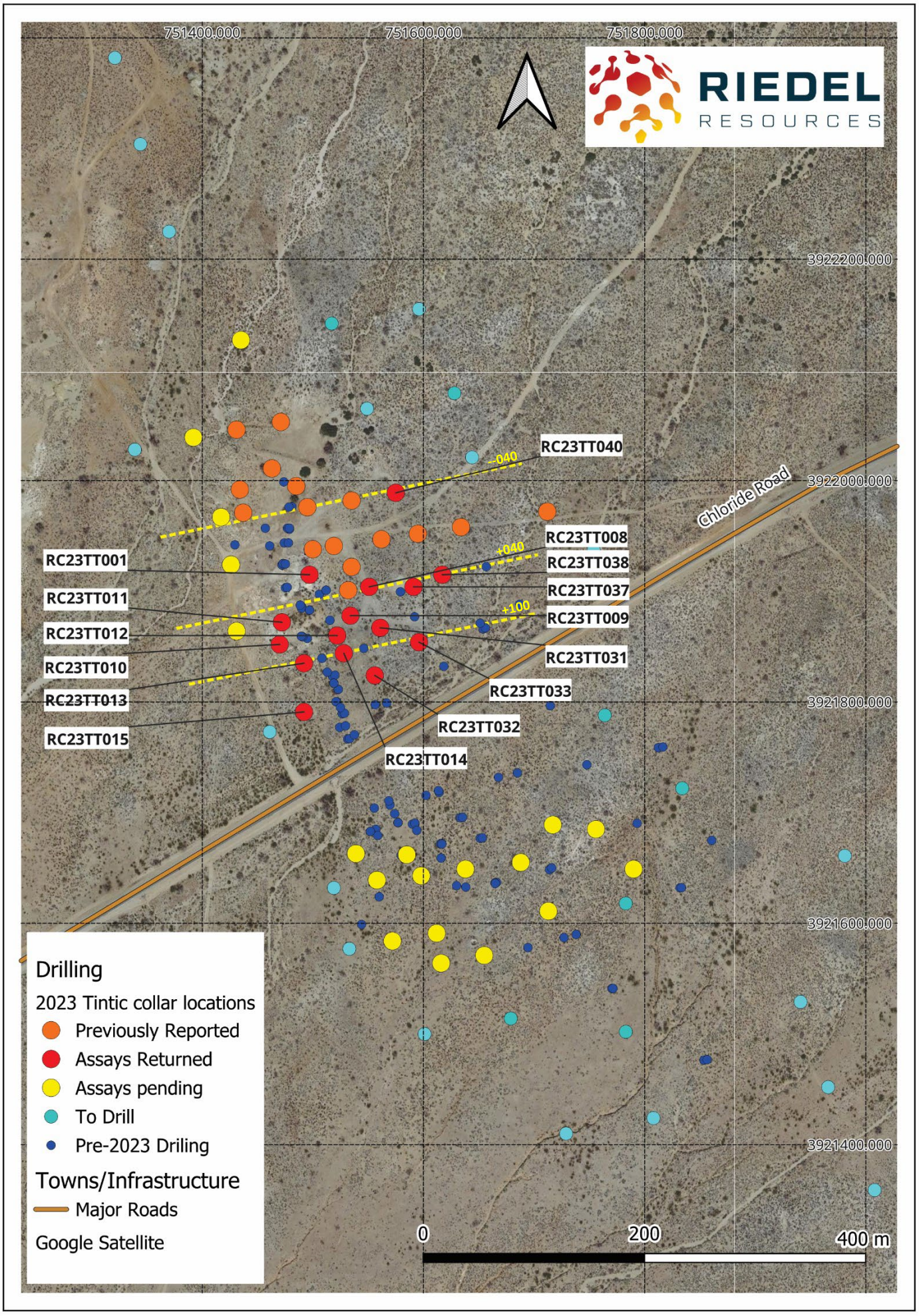

Figure 1: Plan map of drill collars at the Tintic prospect categorised by status.

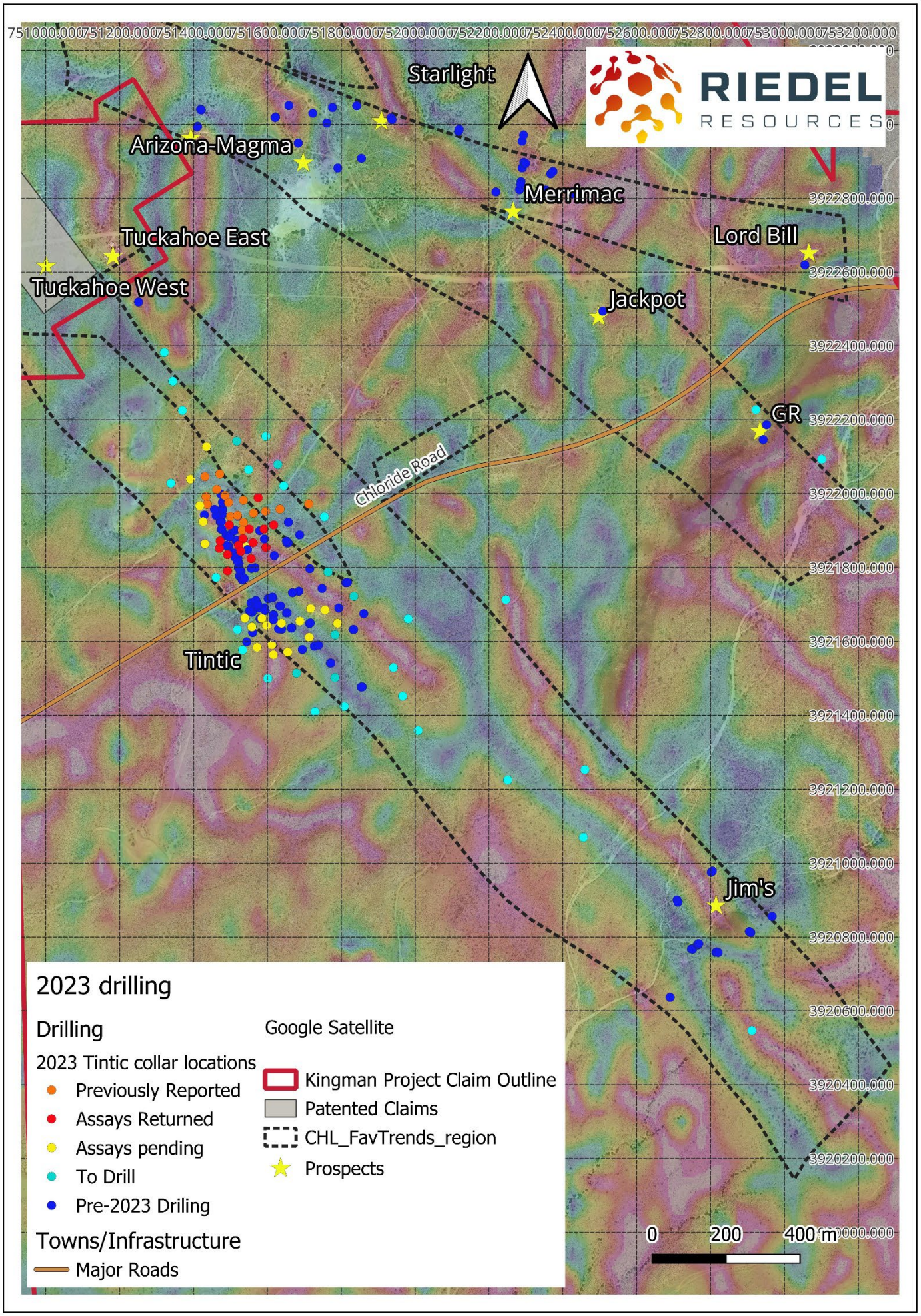

Figure 2: Kingman Project with drill collars from announcement overlain on magnetic imagery (RTP_up25) and interpreted northwest structural trends that connect Tintic to Jim's.

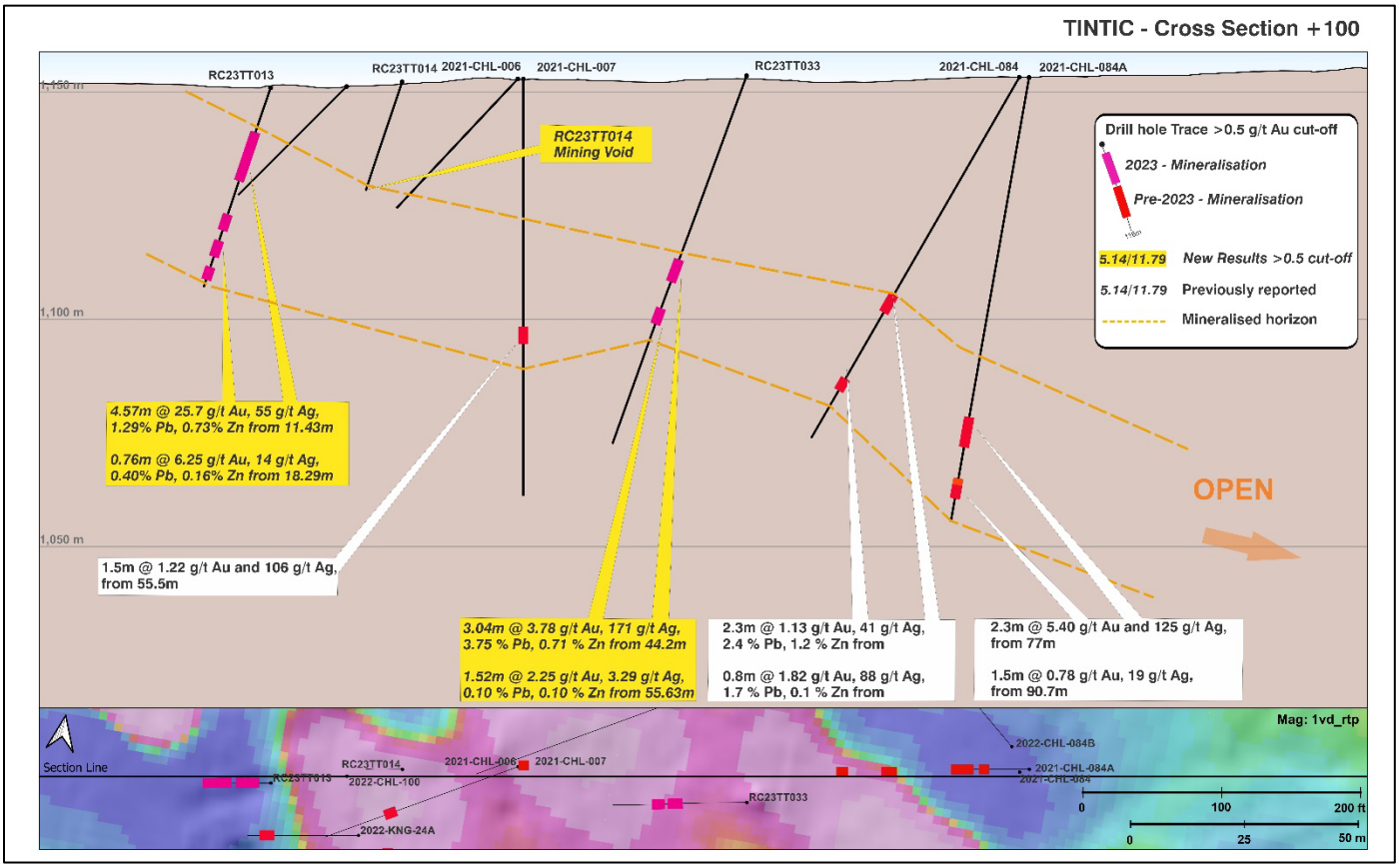

Figure 3: Infill drilling on cross section +100 with results highlighted from drill holes RC23TT013, RC23TT014 and RC23TT033.

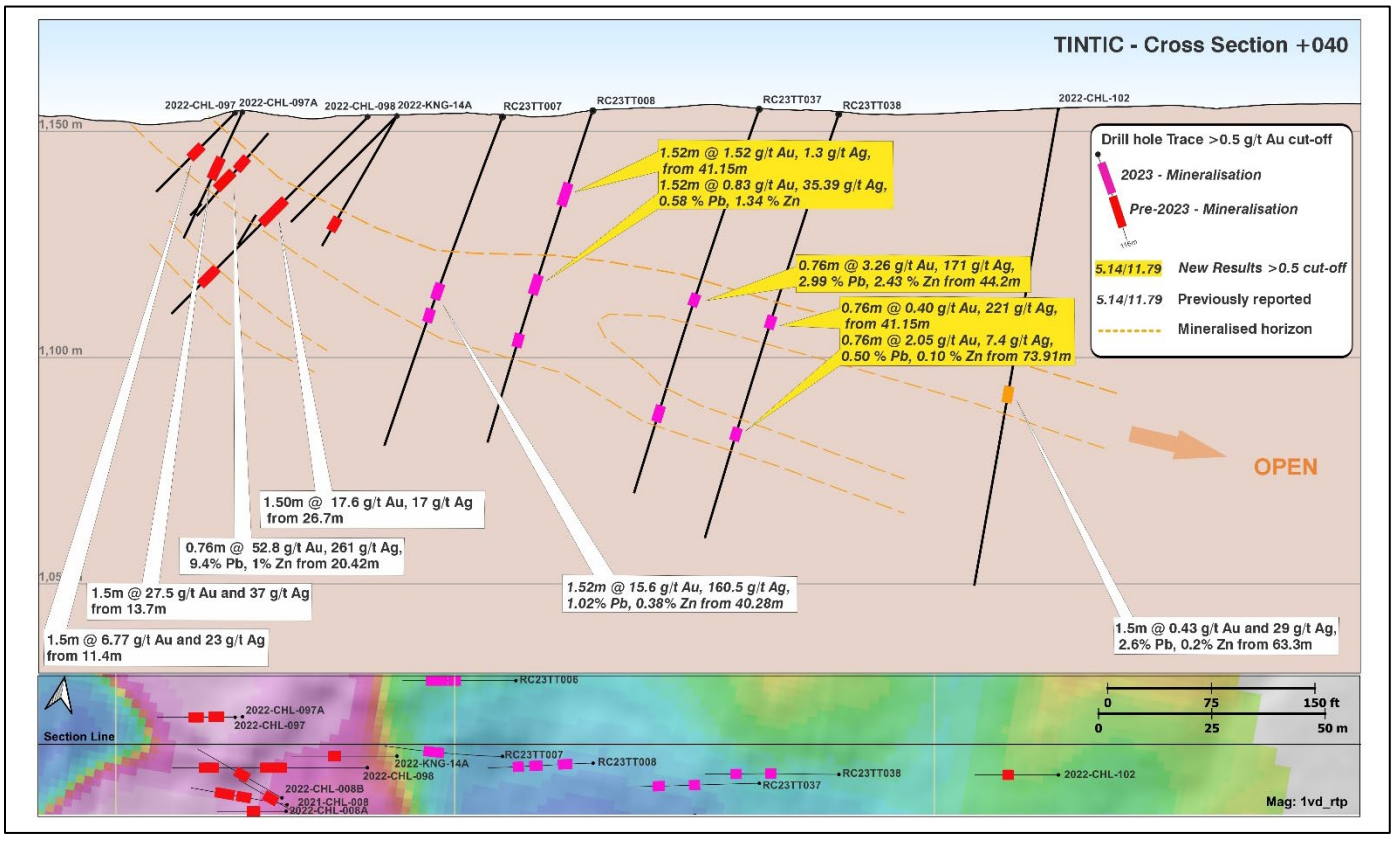

Figure 4: Cross section +40. Mineralisation extends ~200m down-dip from surface.

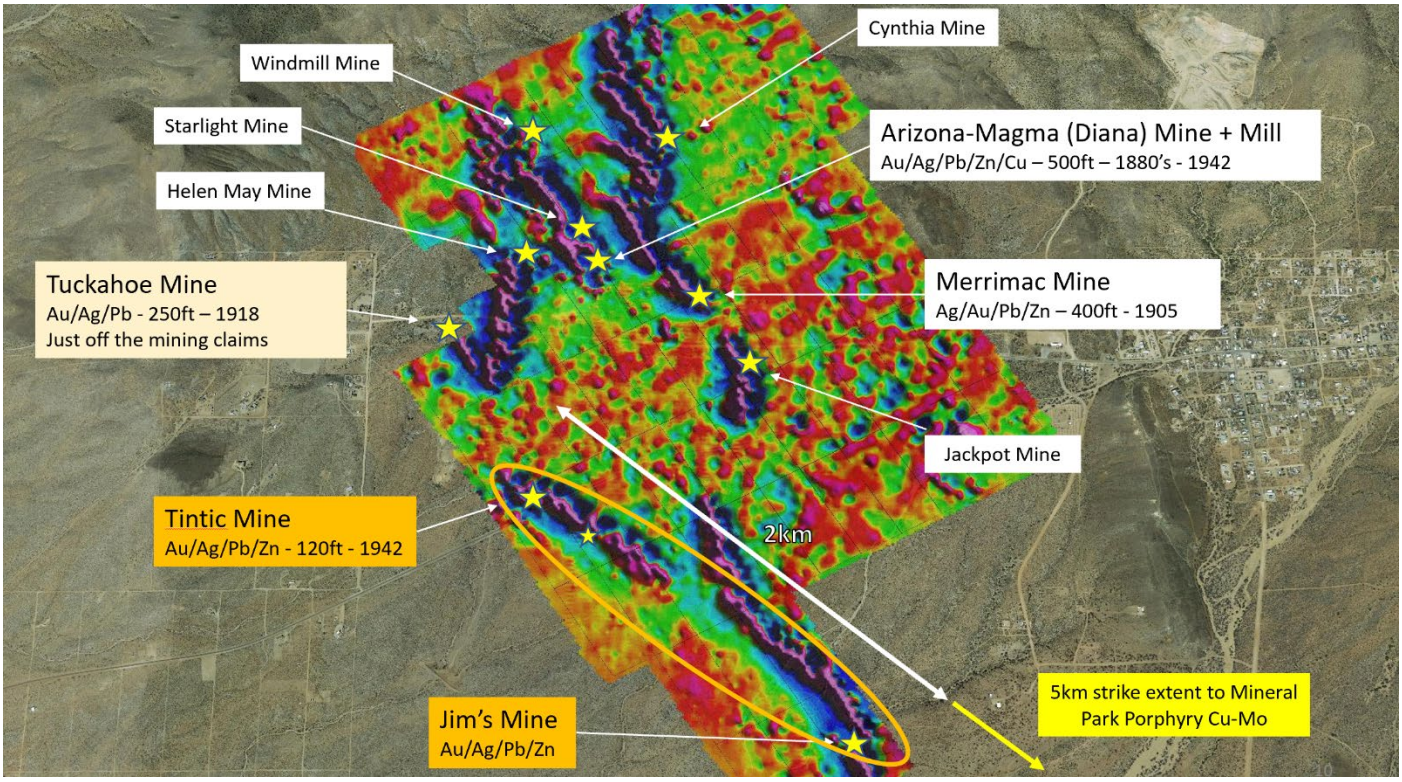

Figure 6: Ground magnetic geophysical image across the Central group of prospects east of the town of Chloride highlighting a strong correlation observed between high-grade gold-silver mineralisation at Tintic, Jim's and Merrimac and high magnetic NW trending gabbro dykes.

Project Background

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

The project area was mined predominantly for high-grade gold and silver from the 1880s until the early 1940s - which coincided with the outbreak of WWII. Following limited drilling near Tintic in the 1990's, 11 diamond holes were drilled on the property in late 2019 which intersected multiple zones of high-grade gold, silver, and lead from shallow depths, confirming the extensive mineralisation potential of the area (refer Riedel ASX announcement dated 23 October 2020). In 2021, Riedel completed more than 9,000m of RC at Tintic with another 20 diamond holes in 2022.

Figure 7: Location of the Kingman Project in Arizona, USA with major access routes through the area.

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

-ENDS-

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

For further information please contact:
David Groombridge – CEO
Riedel Resources Limited
4/6 Richardson St, West Perth, WA, 6005, Australia
Tel: +61 (08) 9226 0866
admin@riedelresources.com.au

Competent Person Statement

The information in this announcement that relates to exploration results is based on information compiled by Mr David Groombridge, a Competent Person who is a Member the Australasian Institute of Mining and Metallurgy ("AusIMM"). Mr Groombridge is an employee and security holder of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves' (the "JORC Code"). Mr Groombridge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Riedel Resources Limited

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

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

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

Table 1: Drill Hole Collar Table

Hole ID	Hole Type	Max Depth (m)	Collar Easting (WGS84/UTM Zone 11N)	Collar Northing (WGS84/UTM Zone 11N)	Collar RL (WGS84/UTM Zone 11N)	Dip (°)	Azimuth (WGS84/UTM Zone 11N)
RC23TT001	RC	61.0	751505	3921919	1153	-70	260
RC23TT008	RC	76.2	751555	3921907	1153	-70	260
RC23TT009	RC	61.0	751534	3921882	1152	-60	260
RC23TT010	RC	9.1	751494	3921829	1154	-70	260
RC23TT011	RC	45.7	751475	3921870	1154	-70	260
RC23TT012	RC	61.0	751521	3921864	1152	-70	260
RC23TT013	RC	45.7	751494	3921829	1155	-70	260
RC23TT014	RC	16.0	751521	3921864	1152	-70	260
RC23TT015	RC	30.5	751486	3921788	1142	-90	0
RC23TT031	RC	76.2	751558	3921867	1147	-70	260
RC23TT032	RC	76.2	751551	3921826	1151	-70	260
RC23TT033	RC	85.3	751596	3921849	1152	-70	260
RC23TT037	RC	88.4	751592	3921909	1154	-70	260
RC23TT038	RC	97.5	751609	3921914	1154	-70	260
RC23TT040	RC	88.4	751573	3921989	1158	-70	260

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

Hole ID	Depth From (m)	Depth To (m)	Downhole Width (m)	Au (g/t)	Ag (g/t)	Pb (ppm)	Zn (ppm)
RC23TT001	NSA						
RC23TT008	18.29	19.81	1.52	1.52	1.3	718	292
RC23TT008	41.15	42.67	1.52	0.83	35.39	5854	13468
RC23TT008	53.34	54.1	0.76	0.6	6.6	3297	3363
RC23TT009	NSA						
RC23TT010	Mining Void						
RC23TT011	0	3.05	3.05	5.97	8.6	1377	1159
RC23TT011	32	33.53	1.52	1.30	10.99	1176	928
RC23TT012	NSA						
RC23TT013	11.43	16	4.57	25.72	55.14	12931	7359
RC23TT013	18.29	19.05	0.76	6.25	14.4	4038	1664
RC23TT014	Mining Void						
RC23TT015	NSA						
RC23TT031	29.72	30.48	0.76	1.1	30.3	11517	2832
RC23TT032	63.25	65.53	2.28	2.46	257.46	1695	830
RC23TT033	44.2	47.24	3.04	3.78	120.16	37469	7137
RC23TT033	55.63	57.15	1.52	2.25	3.29	1020	1036
RC23TT037	44.2	44.96	0.76	3.26	171	29949	24389
RC23TT037	70.87	71.63	0.76	0.90	1.12	289	506
RC23TT038	48.01	48.77	0.76	0.399	221	1317	1406
RC23TT038	73.91	74.67	0.76	2.05	7.4	5031	958
RC23TT040	67.06	67.82	0.76	2.26	70	17103	13783
RC23TT040	70.10	70.87	0.76	0.68	43.9	2475	1501

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• All Reverse Circulation (RC) drilling and sampling were undertaken in an industry standard manner. • Samples were collected in both dry and wet condition depending on ground conditions. • RC samples are collected through a rig mounted cyclone with mineralised intervals determined by a geologist and sampled on 2.5ft (0.76m) intervals. • Samples collected outside of mineralised zones were collected by spear from 2.5ft sample intervals and composited over 5-10ft (1.52m-3.04m) intervals. • When samples were dry, samples are collected through a rig mounted cyclone into a bucket which was tipped through a standalone riffle splitter. • When samples were wet, samples are collected through a rig mounted cyclone into a rig mounted cone splitter. • Sample weights ranges from around 1-3kg. • The independent laboratory pulverises the entire sample for analysis as described below. • Industry prepared independent standards are inserted approximately 1 in 20 samples. • The independent laboratory then takes the samples which are dried, split, crushed, and pulverized prior to analysis as described below. • Sample sizes are considered appropriate for the material sampled. • Duplicate RC samples are collected from the drill rig cyclone, primarily within mineralised zones equating to a 1:40 ratio. • The samples are considered representative and appropriate for this type of drilling. • RC samples are appropriate for use in a resource estimate.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC holes were drilled by Harris Exploration (An Earth Drilling Company). The drill rig was a Foremost Explorer 1500 Reverse Circulation (RC) utilising a 5-inch bit and face sampling hammer. •
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC samples are routinely checked visually for recovery, moisture, and contamination which is recorded in a database. • Samples are considered representative with generally good recovery. Deeper RC holes encountered water, with intervals that have less than optimal recovery and possible contamination. • No sample bias is observed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geology logging is undertaken for the entire hole recording lithology, oxidation state, metadata, alteration, and veining. • RC sample quality data recorded includes recovery, sample moisture (i.e., whether dry, moist, wet or water injected) and sampling methodology. • The logging process is appropriate to be used for Mineral Resource Estimates and mining studies with additional metallurgical test work to be completed. • All drillholes were logged in full.

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

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

Section 2, Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The drill holes were all drilled within the IAM Mining LLC claim group property which form part of a claim package subject to an Option Agreement with IAM Mining LLC. • The IAM Mining LLC claims are administered by the Bureau of Land Management and are in good standing. Riedel is unaware of any impediments to obtaining a licence to operate in the area. • Riedel Resources achieved $5m spend milestone and has acquired 51% of Flagstaff Minerals (USA) Inc ("Flagstaff"). Refer to Riedel's ASX announcement dated 28/03/2023. • Riedel is earning a 90% interest in Flagstaff via a further $5m spend now underway. Refer to Riedel's ASX announcement dated 2/5/2023. • The claim package applicable to the Flagstaff Option Agreement is set out below:

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

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

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

Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*
	  ○ *easting and northing of the drillhole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drill hole location and directional information provided within the body of the report and within Tables 1 and 2.
		• All RC drilling is included in the plan view maps.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical*	• Grades are reported as down-hole length weighted averages. • Headline composite grades reported to a minimum cut-off grade of 0.5 g/t Au and maximum internal dilution of 2.5ft (0.76m). • Results in Annexure 3 and on figures are reported to a minimum cut-off grade of 0.5g/t Au and maximum internal dilution of 2.5ft (0.76m).

	examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated*	• No top-cuts have been applied to reporting of assay results.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• The drill holes are interpreted to be approximately perpendicular to the strike of mineralisation. • All mineralised intervals reported are approximate, but are not true width, as drilling is not always perpendicular to the strike/dip of mineralisation. • Reported mineralised intersections are estimates. • Confirmation of true widths will only be possible when all results are received, and final geological interpretations have been completed.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of the drillhole collar locations and appropriate sectional views.*	• Plans and sections are provided in the main body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• All drill collar locations are shown in figures and all results, including those with no significant assays, are provided in the Original Announcement. • Drill holes with pending assays are also shown in figures. • The report is considered balanced and in context.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Drilling is currently underway and further details will be reported in future releases when data is available. • All other meaningful and material data is reported.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The resource program at Tintic is currently underway with the focus at Tintic South aimed at extending mineralisation at depth and laterally. • Upon receipt of outstanding assays from Tintic North, drilling will return to complete Phase 2 resource drilling targeting extensions to the northwest and up- and down-dip. • Drilling at regional targets within the Project will also occur including testing the Tintic to Jim's structural trend.