

ASX Announcement

8 SEPTEMBER 2023



MINERALISATION AT EL CAPITAN EXTENDED OVER 400m

HIGHLIGHTS

- **Follow-up aircore program at El Capitan extends the gold mineralised zone to a minimum length of 400m. Multiple veins open at depth and along strike highlight the potential of the prospect, with top intercepts including;**
 - 4m at 1.09 g/t Au from 76m (EDJAC240)
 - 8m at 0.56 g/t Au from 20m (EDJAC249)
 - 4m at 0.53 g/t Au from 20m (EDJAC232)
- **Reverse circulation (RC) drilling planned to test the depth extent of mineralisation beneath the previously drilled high-grade zone;**
 - 10m at 241.2 g/t Au from 27m (EDJAC164)
- **M3 Mining is well-funded for future exploration with cash at 30 June 2023 of approximately \$2.8 million**

M3 Mining Limited (ASX: M3M) (**M3 Mining** or the **Company**) is pleased to provide an update on a follow-up aircore drilling program testing the El Capitan prospect at the Edjudina Gold Project (**Edjudina** or the **Project**), located approximately 150km northeast of Kalgoorlie, WA.

Consisting of 74 holes for 3,182m, the program was designed to test the extent of surficial mineralisation of the recently discovered prospect. El Capitan is believed to be situated on a splay structure to the major regional Keith-Kilkenny fault which hosts operating gold mines; Carosue Dam and Thunderbox, as well as gold developments; Lake Roe and Apollo Hill.

As outlined in prior announcements, El Capitan is a coarse-gold mineralised prospect. Whilst no further intensely high-grade zones were intersected, the identification of widespread anomalous gold mineralisation indicates the presence of a potential larger system and further drilling along strike and at depth in the primary zone is warranted.

EXECUTIVE DIRECTOR SIMON ELEY:

“M3 Mining is pleased to announce that gold mineralisation at the El Capitan prospect continues to the north and south of the previously intersected high-grade zone. This is a strong result as it confirms the exceptional high-grade results from EDJAC164 resides in an anomalous surficial footprint of at least 400m long by 100m wide. We have just scratched the surface with only two rounds of aircore drilling.

The Company is developing plans for a follow-up drill program utilising RC drilling to test the depth extent of high-grade mineralisation encountered in the scout drilling. M3 Mining eagerly awaits the next round of drilling as we look to uncover more insights into the spectacular mineralisation.”



Registered Address
M3 Mining Limited
ACN 644 548 434
ABN 98 644 548 434

Level 13, 191 St George's Tce
Perth, WA 6000
www.m3mining.com.au

Directors

Russell Davis - Non-Executive Chairman
Simon Eley - Executive Director
Eddie King - Non-Executive Director

✉ info@m3mining.com.au
☎ +61 08 6243 6581

Projects

Edjudina Gold Project (100% Owned)
Victoria Bore Copper Project (100% Owned)

Shares on Issue	46.5M
Share Price	\$0.13
Market Cap	\$6.0M
ASX Code	M3M

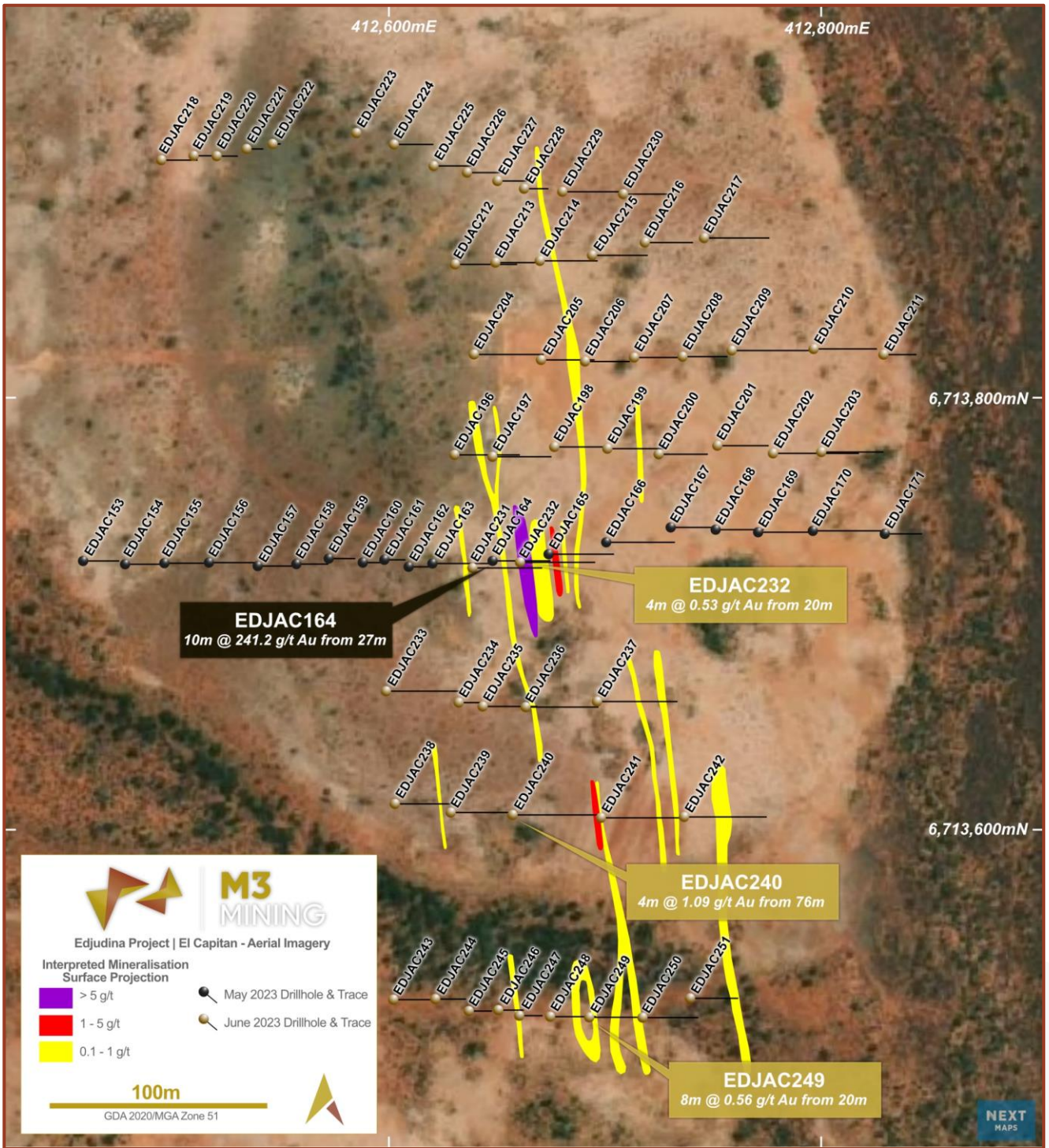


Figure 1 – Aircore Drilling at The El Capitan Prospect

Drilling Summary

The recently completed program consisted of 74 holes for 3,182m of aircore drilling across three different prospects. Following the El Capitan discovery from scout drilling earlier in the year, the current round of drilling was designed to test the extent of surficial mineralisation surrounding the previously drilled scout line (see “High Grade Gold Intersection from Scout Drilling at Ejudina” released to the ASX on 7 June 2023).

The recent drilling successfully defined gold mineralisation 200m to the north and south of prior drilling bringing the total outlined strike length of the prospect to 400m (see Figure 1). Highlight intersects include;

- 4m at 1.09 g/t Au from 76m (EDJAC240)
- 8m at 0.56 g/t Au from 20m (EDJAC249)
- 4m at 0.53 g/t Au from 20m (EDJAC232)

The El Capitan prospect is a newly defined area that had not seen any drilling prior to M3 Mining. The region has been surveyed by multiple generations of soil sampling from other companies in the past, first in the 1990’s and again in the 2000’s. Both programs identified moderate gold-in-soil anomalism that stretches over approximately 2km of M3 Mining’s tenure. The Company has now partially tested 400m of this anomaly and has encountered gold anomalism exceeding 0.1 g/t Au in every line drilled.

Geologically, the area consists of significant quartz scree with a localised moderate relief hill composed of variably sheared, carbonate-altered fine grain mafic and ultramafic outcrop. To the far-east the prospect is composed of mixed sedimentary units with intermittent minor mafic lenses (see Figure 2). In the centre of the prospect, which hosts all encountered mineralisation, is a corridor of mafic volcanic units with varying degrees of quartz veining, alteration and grain size. Between the mafic volcanic corridor and the sediments is a north-northwest trending sequence of stacked ultramafic intrusive bodies. These units appear to crosscut and truncate the surrounding geology and are believed to have a strong structural control on mineralisation. To the far-west of the prospect is a chromium-rich mafic volcanic unit which bounds the mineralised mafic volcanic corridor along the regional north-northwest direction.

El Capitan has been subject to historic prospector activities including trenching and surface scraping. As seen in Figure 1, multiple trenches are present approximately 100m north of the high-grade zone encountered in EDJAC164. Significant scraping has also occurred in this area as well as to the south, directly above mineralisation intersected in EDJAC240.

DroneMAG Survey

In July, a DroneMAG survey was commissioned to provide the Company with a greater understanding of the geology surrounding the El Capitan prospect. The survey covered six square kilometres and utilised tight line spacing of 25m to acquire a detailed and thorough magnetic dataset of the area.

Mineralisation intersected at El Capitan sits in a localised magnetic low that is bounded to the east and west by magnetic highs. Future drilling programs at El Capitan are planned to extend much deeper into the fresh rock which will allow measurement of the magnetic signature of the bedrock. The relationship between mineralisation and magnetic signatures of the prospect will then be better understood.

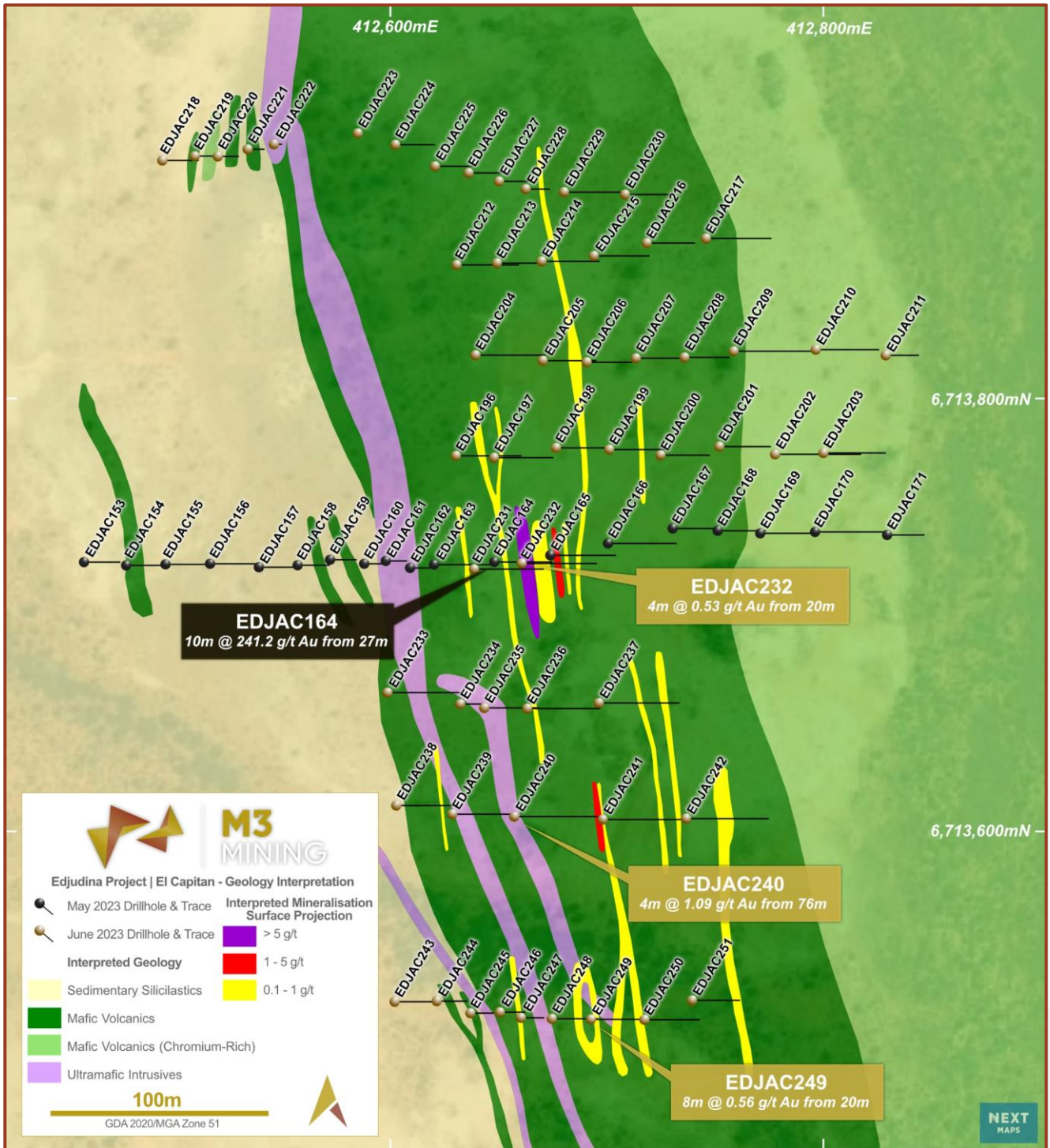


Figure 2 – Interpreted Geology of The El Capitan Prospect

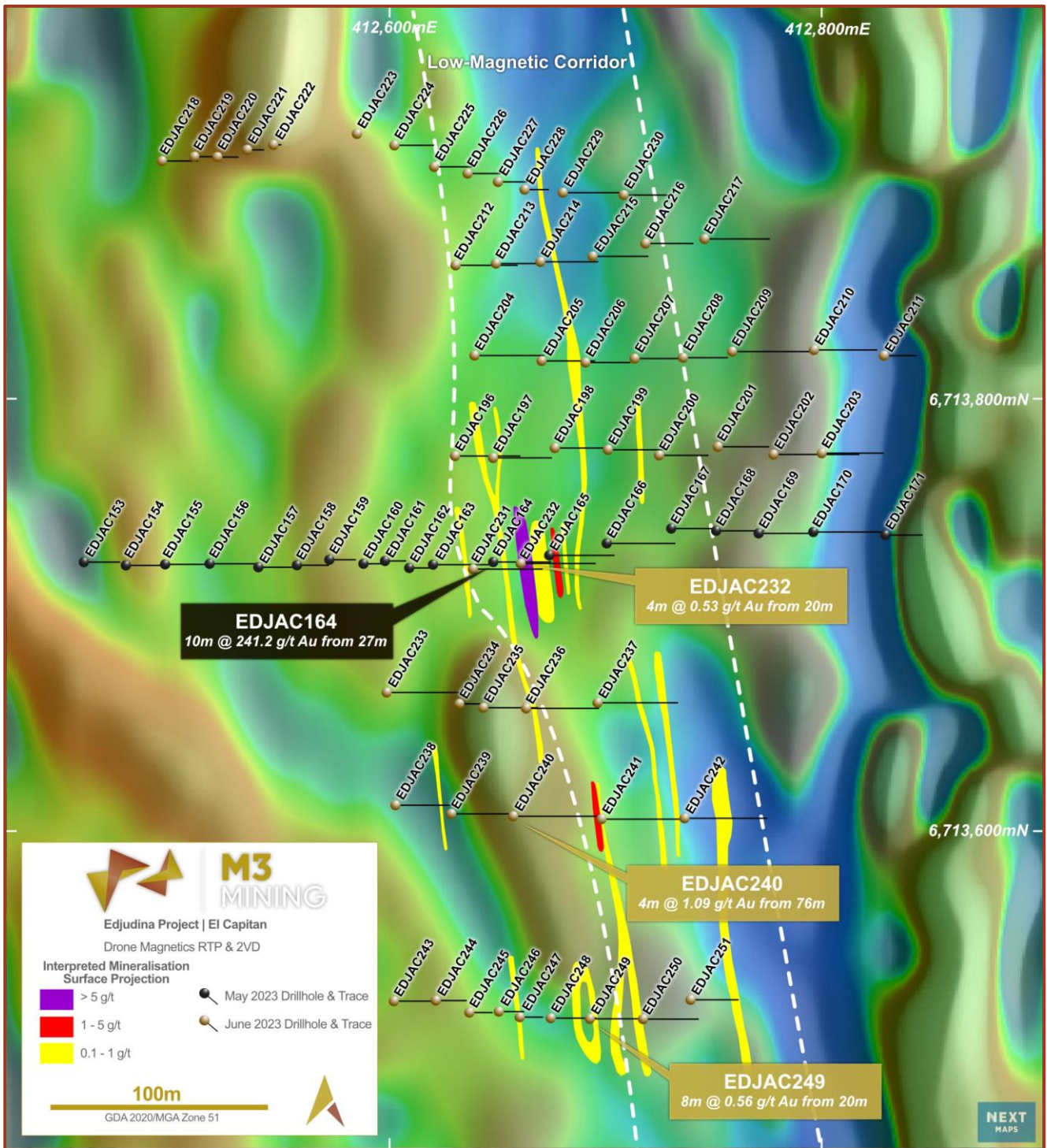


Figure 3 – Local View of DroneMAG survey at The El Capitan Prospect

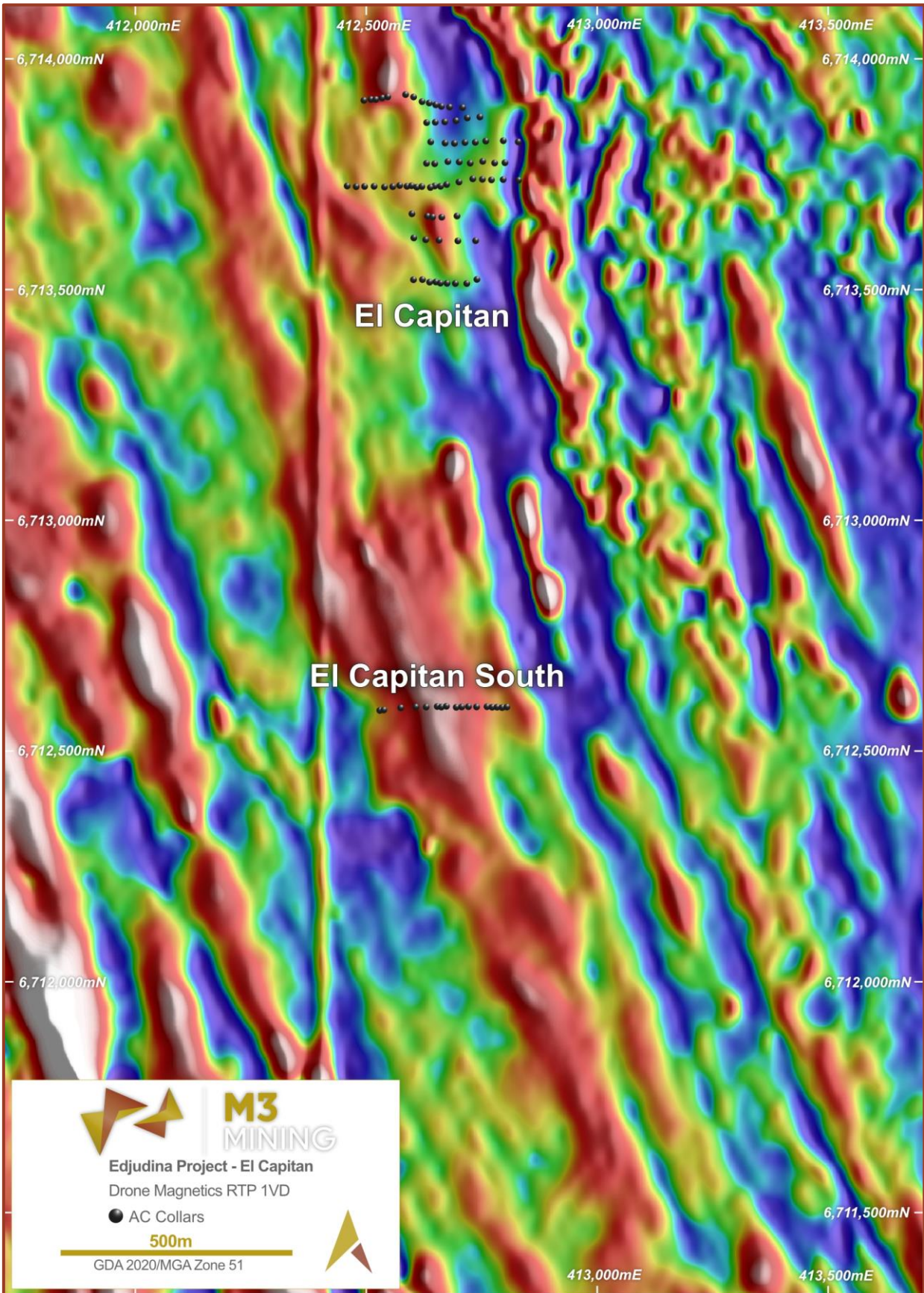


Figure 4 – Regional View of DroneMAG survey at The El Capitan Prospect

Jump Up and El Capitan South

In addition to the drilling at El Capitan, 18 holes were drilled at two further prospects.

El Capitan South

A single reconnaissance line consisting of 17 holes (EDJAC252 – EDJAC268) were drilled 1km to the south of the drilling at El Capitan (see Figure 4). The line was centred over a historical gold-in-soils anomaly consisting of peak values of 191ppb and 17ppb from each program respectively.

The line intersected a sequence of mafic volcanics to the west, a narrow band of mixed sediments in the centre and ended in varied felsic volcanoclastic units to the east.

No significant mineralisation was encountered at El Capitan South. Peak values intercepted being 0.1 g/t Au and 0.06 g/t Au.

The El Capitan and El Capitan South prospects do not lie on the same magnetic trend. The reconnaissance line was designed to test anomalous gold-in-soils rather than regional trend extension. (See Figure 4).

Jump Up

The Jump Up Prospect contains a sequence of NW-SE striking volcanic and intrusive mafic units to the east with a metasedimentary unit to the west. Mineralisation occurs within a sheared mafic volcanic unit, interpreted to be a basalt within close proximity to the mafic intrusive to the east. The higher-grade zones are associated with chlorite-carbonate-sericite alteration and minor disseminated sulphides.

The recently completed program drilled one step-back hole (EDJAC269), 5m to the southwest of EDJAC134 which intersected 4m at 1.49 g/t Au from 24m. EDJAC269 intersected the following;

- 4m at 0.34 g/t Au from 8 – 12m
- 8m at 0.34 g/t Au from 28 – 36m

EDJAC269 was drilled to follow up on prior high-grade mineralisation to provide the company with additional information on the geometry of mineralisation at Jump Up.

Next Steps

The M3 team are currently engaging with specialist consultants to better understand the data captured in the recent DroneMAG survey. The conclusions derived from this research will assist the Company in planning a follow-up RC drill program which will target depth extensions of the spectacular mineralisation (10m at 241.2 g/t Au from 27m – EDJAC164) intersected in the scout line at El Capitan.

The average depth of each hole drilled at El Capitan is only 45m as aircore drilling rigs are only able to drill through the weathered surficial cover that sits on top of the deeper bedrock.

A Programme of Work (PoW) has been approved for follow-up RC drilling, however, further approvals relating to heritage are still required before drilling commences. M3 Mining is looking forward to commencing this follow-up program as soon as possible.

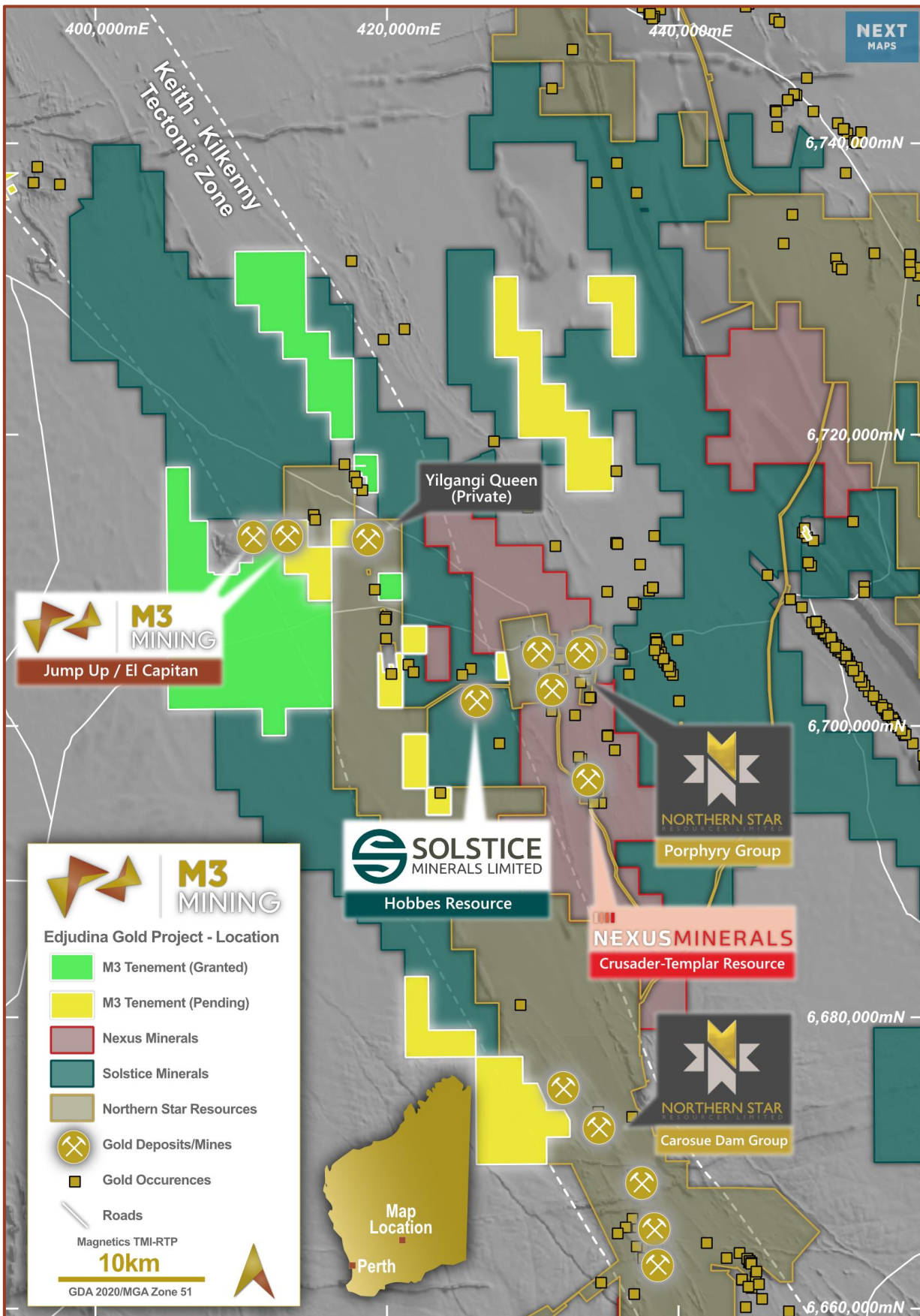


Figure 5 – The Edjudina Gold Project



-END-

This announcement has been authorised for issue by the Board of M3 Mining Limited in accordance with ASX Listing Rule 15.5.

For further information please contact:

Simon Eley

Executive Director

M3 Mining Ltd

T +61 8 6243 6581

E info@m3mining.com.au

Media

David Tasker

Chapter One Advisors

T +61 433 112 936

E dtasker@chapteroneadvisors.com.au

About M3 Mining

M3 Mining Limited (ASX:M3M) is a Perth-based mineral exploration company focused on creating value for shareholders through exploration and development of a high-quality base metal and gold exploration portfolio. M3 Mining's projects are strategically located in regions surrounded by majors and has experienced minimal modern, systematic exploration across both projects. The Company's strategy is to apply a systematic approach to the assessment and prioritisation of its projects, all of which have the potential to produce material discoveries.

The information in this announcement that relates to exploration results is based on and fairly represents information compiled by Jeremy Clark, a competent person who is a member of the AusIMM. Jeremy Clark is the sole director of Lily Valley International Pty. Ltd. Jeremy Clark has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Jeremy Clark consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.



Appendix 1 – Drillhole Information and Significant Drill Intercepts

Significant Intercepts (Au > 0.1 g/t)

Hole ID	Sample ID	From	To	Au (g/t)
EDJAC196	EDJAC3350	20	24	0.32
EDJAC196	EDJAC3351	24	28	0.18
EDJAC196	EDJAC3355	40	44	0.13
EDJAC198	EDJAC3384	24	28	0.11
EDJAC199	EDJAC3400	28	32	0.17
EDJAC205	EDJAC3497	24	28	0.10
EDJAC205	EDJAC3499	32	36	0.17
EDJAC214	EDJAC3617	12	16	0.13
EDJAC228	EDJAC3749	12	16	0.22
EDJAC231	EDJAC3789	28	32	0.12
EDJAC232	EDJAC3806	20	24	0.53
EDJAC235	EDJAC3857	44	48	0.11
EDJAC237	EDJAC3889	36	40	0.14
EDJAC237	EDJAC3896	56	60	0.41
EDJAC237	EDJAC3897	60	64	0.15
EDJAC238	EDJAC3912	40	44	0.19
EDJAC240	EDJAC3954	76	80	1.09
EDJAC240	EDJAC3955	80	83	0.16
EDJAC241	EDJAC3972	52	56	0.16
EDJAC241	EDJAC3976	68	72	0.11
EDJAC242	EDJAC3986	28	32	0.22
EDJAC242	EDJAC3987	32	36	0.34
EDJAC242	EDJAC3989	40	44	0.16
EDJAC246	EDJAC4032	16	20	0.31
EDJAC248	EDJAC4046	20	24	0.19
EDJAC248	EDJAC4047	24	28	0.25
EDJAC248	EDJAC4051	40	41	0.20
EDJAC249	EDJAC4058	20	24	0.71
EDJAC249	EDJAC4059	24	28	0.41
EDJAC249	EDJAC4065	40	44	0.13
EDJAC249	EDJAC4066	44	48	0.11
EDJAC251	EDJAC4095	40	43	0.12
EDJAC255	EDJAC4150	12	16	0.10
EDJAC269	EDJAC4267	8	12	0.34
EDJAC269	EDJAC4270	20	24	0.12
EDJAC269	EDJAC4272	28	32	0.37
EDJAC269	EDJAC4273	32	36	0.31
EDJAC269	EDJAC4274	36	40	0.11



Hole Location

Hole ID	Prospect	Easting	Northing	Elevation	Depth	Azimuth	Dip
EDJAC196	El Capitan	412,629	6,713,772	364	60	90	-60
EDJAC197	El Capitan	412,647	6,713,771	363	54	90	-60
EDJAC198	El Capitan	412,676	6,713,776	362	49	90	-60
EDJAC199	El Capitan	412,700	6,713,775	360	52	90	-60
EDJAC200	El Capitan	412,724	6,713,772	359	45	90	-60
EDJAC201	El Capitan	412,751	6,713,776	358	47	90	-60
EDJAC202	El Capitan	412,777	6,713,773	357	79	90	-60
EDJAC203	El Capitan	412,799	6,713,773	358	57	90	-60
EDJAC204	El Capitan	412,638	6,713,818	365	64	90	-60
EDJAC205	El Capitan	412,669	6,713,816	364	49	90	-60
EDJAC206	El Capitan	412,690	6,713,815	362	41	90	-60
EDJAC207	El Capitan	412,712	6,713,817	362	45	90	-60
EDJAC208	El Capitan	412,735	6,713,817	361	41	90	-60
EDJAC209	El Capitan	412,758	6,713,820	360	73	90	-60
EDJAC210	El Capitan	412,796	6,713,821	360	58	90	-60
EDJAC211	El Capitan	412,828	6,713,818	361	30	90	-60
EDJAC212	El Capitan	412,630	6,713,860	366	57	90	-60
EDJAC213	El Capitan	412,648	6,713,861	365	38	90	-60
EDJAC214	El Capitan	412,669	6,713,862	364	53	90	-60
EDJAC215	El Capitan	412,693	6,713,864	363	51	90	-60
EDJAC216	El Capitan	412,717	6,713,870	362	44	90	-60
EDJAC217	El Capitan	412,745	6,713,872	361	60	90	-60
EDJAC218	El Capitan	412,494	6,713,908	362	33	90	-60
EDJAC219	El Capitan	412,509	6,713,910	364	21	90	-60
EDJAC220	El Capitan	412,519	6,713,910	364	19	90	-60
EDJAC221	El Capitan	412,533	6,713,914	366	15	90	-60
EDJAC222	El Capitan	412,545	6,713,916	366	7	90	-60
EDJAC223	El Capitan	412,584	6,713,921	369	4	90	-60
EDJAC224	El Capitan	412,601	6,713,916	369	36	90	-60
EDJAC225	El Capitan	412,620	6,713,906	368	35	90	-60
EDJAC226	El Capitan	412,635	6,713,903	367	30	90	-60
EDJAC227	El Capitan	412,649	6,713,899	366	27	90	-60
EDJAC228	El Capitan	412,662	6,713,895	365	22	90	-60
EDJAC229	El Capitan	412,679	6,713,894	365	57	90	-60
EDJAC230	El Capitan	412,707	6,713,893	364	45	90	-60
EDJAC231	El Capitan	412,638	6,713,720	362	64	90	-60
EDJAC232	El Capitan	412,660	6,713,722	362	69	90	-60
EDJAC233	El Capitan	412,598	6,713,663	360	69	90	-60
EDJAC234	El Capitan	412,631	6,713,657	361	24	90	-60
EDJAC235	El Capitan	412,642	6,713,655	362	50	90	-60
EDJAC236	El Capitan	412,662	6,713,655	361	67	90	-60
EDJAC237	El Capitan	412,695	6,713,658	360	74	90	-60
EDJAC238	El Capitan	412,602	6,713,610	358	55	90	-60
EDJAC239	El Capitan	412,628	6,713,606	359	61	90	-60
EDJAC240	El Capitan	412,656	6,713,605	360	84	90	-60
EDJAC241	El Capitan	412,697	6,713,604	359	75	90	-60
EDJAC242	El Capitan	412,736	6,713,604	358	76	90	-60
EDJAC243	El Capitan	412,601	6,713,520	359	41	90	-60
EDJAC244	El Capitan	412,620	6,713,520	359	28	90	-60
EDJAC245	El Capitan	412,636	6,713,514	359	21	90	-60
EDJAC246	El Capitan	412,650	6,713,515	359	23	90	-60
EDJAC247	El Capitan	412,659	6,713,512	359	21	90	-60
EDJAC248	El Capitan	412,674	6,713,512	359	42	90	-60
EDJAC249	El Capitan	412,692	6,713,512	359	51	90	-60
EDJAC250	El Capitan	412,716	6,713,511	358	51	90	-60
EDJAC251	El Capitan	412,738	6,713,520	358	44	90	-60
EDJAC252	El Capitan South	412,528	6,712,586	358	11	90	-60
EDJAC253	El Capitan South	412,537	6,712,587	358	86	90	-60
EDJAC254	El Capitan South	412,573	6,712,592	357	78	90	-60
EDJAC255	El Capitan South	412,606	6,712,594	357	51	90	-60
EDJAC256	El Capitan South	412,629	6,712,594	357	45	90	-60
EDJAC257	El Capitan South	412,652	6,712,595	357	13	90	-60
EDJAC258	El Capitan South	412,661	6,712,594	358	13	90	-60
EDJAC259	El Capitan South	412,672	6,712,595	358	42	90	-60
EDJAC260	El Capitan South	412,694	6,712,593	358	18	90	-60
EDJAC261	El Capitan South	412,705	6,712,594	358	28	90	-60
EDJAC262	El Capitan South	412,720	6,712,595	357	44	90	-60
EDJAC263	El Capitan South	412,738	6,712,594	357	38	90	-60
EDJAC264	El Capitan South	412,760	6,712,595	356	14	90	-60
EDJAC265	El Capitan South	412,771	6,712,593	355	9	90	-60
EDJAC266	El Capitan South	412,782	6,712,594	355	21	90	-60
EDJAC267	El Capitan South	412,793	6,712,593	355	6	90	-60
EDJAC268	El Capitan South	412,803	6,712,594	355	34	90	-60
EDJAC269	Jump Up	411,087	6,713,171	376	43	50	-60



Appendix 2 – JORC Table

JORC Code, 2012 Edition – Table 1 report - Drilling

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> • Samples within the Projects were collected using Aircore (AC). Holes were angled at 60°. Given the status of the Project this is considered reasonable. • AC composite samples were collected every 4m downhole, except nearing the bottom of hole where composites varied to allow a 1m sample for the last meter drilled. Samples were collected using industry standard methods. • All samples were crushed at the independent international accredited laboratory, with 500g aliquots analysed by photon assay – an established Industry-standard method for coarse gold mineralisation • The sampling techniques used are deemed appropriate for the style of mineralisation and exploration undertaken. • M3 ensures all sample preparation was completed by independent international accredited laboratories.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • AC Drilling was undertaken by Raglan Drilling. Industry Drilling methods and equipment were utilised to maximise sample integrity and recovery.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • Sample recovery and condition data are noted in geological comments as part of the logging process for AC drilling. • No quantitative twinned drilling has been undertaken. No relationship was able to be settled due to limited data.
<i>Logging</i>	<ul style="list-style-type: none"> • All holes were field logged by the companies geologist using established company procedures during the exploration period. Lithological, alteration and mineralogical nomenclature of the deposit, as well as sulphide content, were recorded. • Logging is suitable for the assessment of exploration potential. • All drill holes were logged in full. • Logging was qualitative and quantitative in nature.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • Composite samples were taken via scoop-method from surface drill spoil piles by contract field staff for AC holes. Samples were prepared and analysed at Intertek Laboratories in Kalgoorlie and Perth • Samples were crushed so that each sample had a nominal 85% passing 2mm. • All composite samples and bottom of hole samples were analysed for gold via 500g photon assay. • A 4-acid digest (HNO₃-HBr-HF-HCl) was used for 60 multi-elements for bottom of hole geochemistry. • Based on the information provided sample sizes are considered appropriate to correctly represent interpreted mineralisation given the status of the projects and allow an assessment of exploration potential, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Au. • Industry Standard QAQC was utilised included standard and blanks.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • All samples were assayed by photon assay – an established Industry-standard method for coarse gold mineralisation • Typical analysis methods are detailed in the previous section and are considered 'near total' values. • Routine 'standard' (mineralised pulp) Certified Reference Material (CRM) was inserted by M3 at a nominal rate of 1 in 30 samples. Routine 'blank' material (unmineralised sand) was inserted at a nominal rate of 1 in 30 samples. No significant issues were noted. • The analytical laboratories provided their own routine quality controls within their own practices as per international ISO standards. No significant issues were noted.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • While no independent sampling was undertaken by M3 of the original drill samples, various CP's have reported the exploration results to JORC Code 2012. Based on the digital data review M3 finds no reason to question the veracity of the exploration results provided and reported in this Report. • No twin holes have been completed due to the early stage of exploration.
<i>Location of data points</i>	<ul style="list-style-type: none"> • Drill collars were set out using a handheld GPS and the final collar were collected using a handheld GPS. Sample locations were collected using a handheld GPS and are considered acceptable for the nature of this programme. • Holes without downhole survey use planned or compass bearing/dip measurements for survey control. • GPS coordinates for each collar was undertaken using the standard inbuilt GPS systems grid system – WGS84 UTM Zone 51.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • The spacing and location of the majority of the drilling in the projects is, by the nature of early exploration, variable. • The spacing and location of data is currently only being considered for exploration purposes. • Due to the early stage of exploration, the drill spacing is not considered to be suitable to estimate and report Mineral Resources.

Criteria	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Limited drilling has been completed to confirm the optimal drilling orientation. Exploration Results are reported, and no estimate is completed as further works are required.
<i>Sample security</i>	<ul style="list-style-type: none"> M3 staff and contractors ensured a strict chain of custody procedures that are adhered to for drill samples. All sample bags were pre-printed and pre-numbered. Sample bags were placed in bulka bags and closed with a zip tie such that no sample material could spill out and no one could tamper with the sample once it left the company's custody.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> M3's review is independent of the Company and all previous owners.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> The Edjudina Project consists of 7 granted tenements: 5 exploration licenses and 2 prospecting licenses. It also consists of 11 tenement applications No joint venture or royalties are understood to impact the tenements. No known impediments are understood to occur to allow further exploration.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Several generations of drilling and exploration has been completed within the Edjudina Project, including geochemical surveys, air core drilling and RC drilling occurring within the tenement packages. Exploration is considered to be at an early stage across all tenements.
<i>Geology</i>	<ul style="list-style-type: none"> The data supplied indicates mineralisation within the tenements is potentially in line with the commonly observed Eastern Goldfields shear hosted, structurally control mineralisation style. Given the tenements are either along strike, or along interpreted similar splays, of the highly structurally controlled Yilgarn Goldfield, mineralisation within the tenements is likely to be highly structurally controlled requiring phased exploration methods which are targeted with the results analysed in detail between each phase.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> Provided in Appendix 1
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> No high-grade cuts were applied, low grade cut of 0.5 g/t Au was used for reported highlight intersections Appendix 1 details all results above 0.10 g/t Au. The report includes only samples above this grade with no internal waste included. No metal equivalence was utilised.
<i>Relationship between mineralisation widths and intercept widths</i>	<ul style="list-style-type: none"> The geometry of the mineralisation is not confirmed, however, all results reported are considered. All results were reported as down holes, as noted in the relevant sections.
<i>Diagrams</i>	<ul style="list-style-type: none"> Suitable figures have been included in the body of the announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Key results and conclusions have been included in the body of the announcement.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Historical rock sampling and drilling data mentioned in the release can be found in previous releases and detailed in the Independent Geologist Report in the prospectus.
<i>Further work</i>	<ul style="list-style-type: none"> Follow up drilling and field work is planned.

JORC Code, 2012 Edition – Table 1 report – DroneMAG Survey

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> • Drone based aeromagnetic survey flown to assist with mineral exploration activities across the El Capitan prospect • Magnetic and elevation data recorded along individual flight lines. • Aircraft: Unmanned rotary wing geophysical survey aircraft – PAS H100 Rotary Wing • System Type: Gradiometer
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • Not relevant for geophysical surveys.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • Not relevant for geophysical surveys.
<i>Logging</i>	<ul style="list-style-type: none"> • Not relevant for geophysical surveys.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • Not relevant for geophysical surveys.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • Not relevant for geophysical surveys.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • Not relevant for geophysical surveys.
<i>Location of data points</i>	<ul style="list-style-type: none"> • The coordinate system for the project was GDA94, MGA Zone 51. • A local coordinate system was utilised during data collection. Files from external software have been converted to real world coordinates.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • Survey lines were flown east-west • Lines were flown at 25m spacing
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • Survey lines were flown east-west • Flying height: 25m • Total line km: 272km • No orientation bias is believed to have been introduced.
<i>Sample security</i>	<ul style="list-style-type: none"> • Not relevant for geophysical surveys.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • Data reviewed and audited by geophysical survey company.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • The Edjudina Project consists of 7 granted tenements: 5 exploration licenses and 2 prospecting licenses. • It also consists of 11 tenement applications • No joint venture or royalties are understood to impact the tenements. • No known impediments are understood to occur to allow further exploration.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • Several generations of drilling and exploration has been completed within the Edjudina Project, including geochemical surveys, air core drilling and RC drilling occurring within the tenement packages. • Exploration is considered to be at an early stage across all tenements.

<i>Geology</i>	<ul style="list-style-type: none"> • The data supplied indicates mineralisation within the tenements is potentially in line with the commonly observed Eastern Goldfields shear hosted, structurally control mineralisation style. • Given the tenements are either along strike, or along interpreted similar splays, of the highly structurally controlled Yilgarn Goldfield, mineralisation within the tenements is likely to be highly structurally controlled requiring phased exploration methods which are targeted with the results analysed in detail between each phase.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • Provided in Appendix 1
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • No high-grade cuts were applied, low grade cut of 0.5 g/t Au was used for reported highlight intersections • Appendix 1 details all results above 0.10 g/t Au. The report includes only samples above this grade with no internal waste included. • No metal equivalence was utilised.
<i>Relationship between mineralisation widths and intercept widths</i>	<ul style="list-style-type: none"> • The geometry of the mineralisation is not confirmed, however, all results reported are considered. • All results were reported as down holes, as noted in the relevant sections.
<i>Diagrams</i>	<ul style="list-style-type: none"> • Suitable figures have been included in the body of the announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • Key results and conclusions have been included in the body of the announcement.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • Historical rock sampling and drilling data mentioned in the release can be found in previous releases and detailed in the Independent Geologist Report in the prospectus.
<i>Further work</i>	<ul style="list-style-type: none"> • Follow up drilling and field work is planned.