ASX ANNOUNCEMENT
24 October 2023

Pilbara drilling results deliver coherent broad lithium and pathfinder anomalism

GSM's understanding of lithium target areas greatly advanced at the Yule Project in Pilbara's Mallina Basin

Yule Project Exploration Highlights

- **RC program completed - 11 holes for 2,059 metres**
  - **Nomad prospect - Numerous zones of Li & Cs defined in RC drilling**
    - Anomalous intersections up to 64m wide in two holes
    - Located on a coincident gravity and magnetic low interpreted as a potential geophysical signature of a pegmatite body
    - Interpreted prospective target corridor open and completely untested for at least 1.5 km southwest of anomalous lithium pathfinder zone
  - **Balla Yule prospect - Zone of Ni-Co mineralisation recorded from bedrock surface**
    - 23GSYNAC0002 - 20m @ 0.6% Ni and 0.05% Co from 40m
- **AC program completed - 109 holes for 10,052 metres**
  - **Nomad prospect - multiple end-of-hole anomalous Li-Cs-Rb results**
    - Maiden first pass AC drill testing in new tenement area
    - Expanded Nomad Li-Cs-Rb footprint
    - Logging observations have revealed a deformed and altered greenstone package that represents a suitable host rock for pegmatite intrusives
  - **Yule East - Gold assay results expected mid-November**

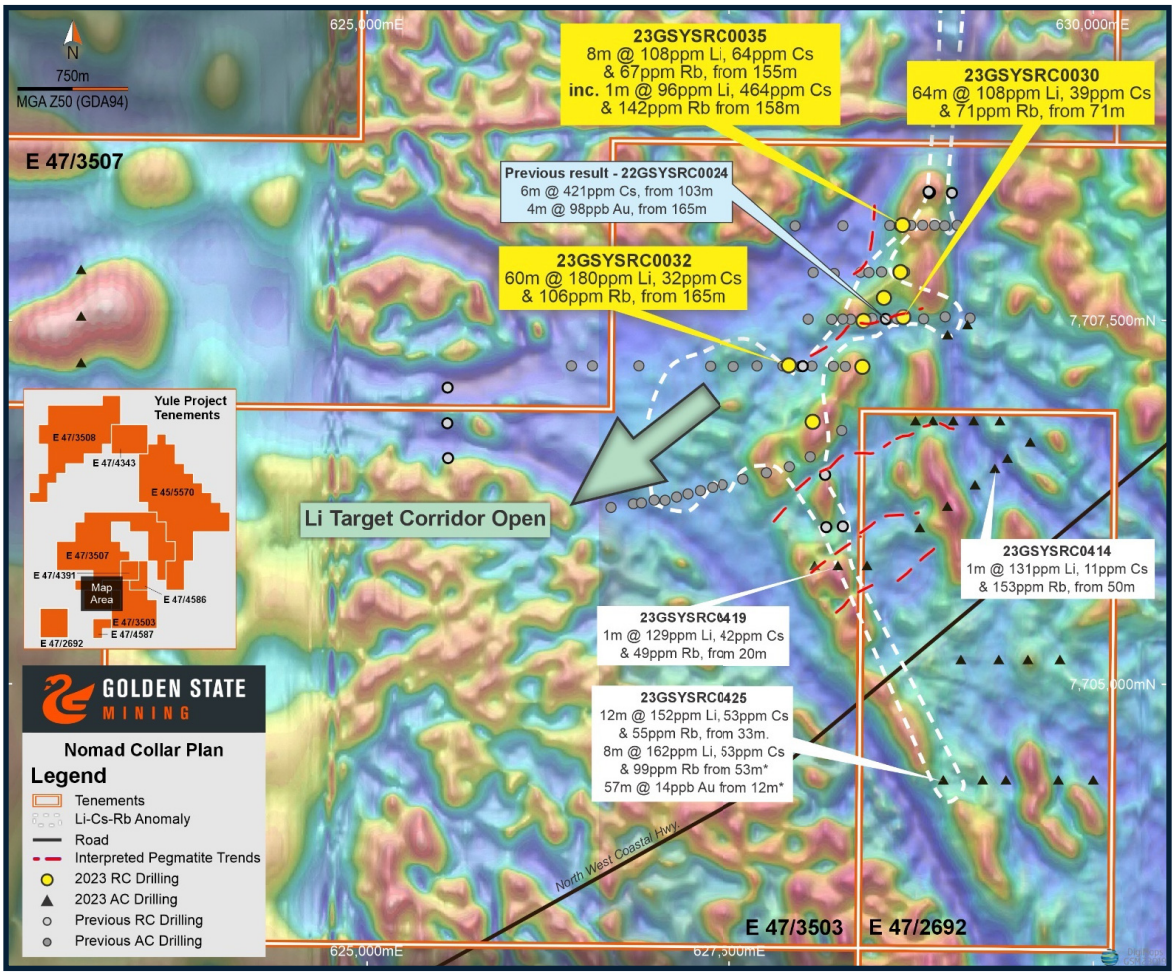


Figure 1: Nomad Prospect RC and AC Collar Plan showing Significant Results.

Lithium, gold and base metals exploration company Golden State Mining Limited (ASX code: "GSM" or the "Company") is pleased to announce that air-core ('AC') drilling has commenced at the Yule Project in the Pilbara, Western Australia.

Golden State's Managing Director, Michael Moore commented: *"Reverse circulation and air-core drilling at our Yule Project in the Pilbara, Western Australia, has returned coherent broad zones of anomalous lithium-caesium-rubidium in drillhole intercepts which will help to optimise future drilling for lithium mineralisation at Nomad.*

In total, the company drilled 120 RC and AC holes for just over 12,000m and we continue to be optimistic after the discovery of spatially broad lithium-caesium-rubidium intercepts at Nomad along with another wide zone of significant nickel-cobalt results at the Balla Yule prospect from the bedrock surface. Although we have not yet achieved a lithium ore-grade intercept, our wide spaced drilling has defined legitimate follow up target areas. Significantly, we have recorded compelling wide and encouragingly, coherent intercepts of Li-Cs-Rb at the Nomad prospect, along with further arsenic anomalism. This remains open into a completely untested area to the southwest and really highlights the significant pegmatite pathfinder signature that we are building at the Nomad target.

The company will now focus on the next phase of exploration at Nomad which may include further mineralogical and petrographic work to understand the mineralogy associated with the higher value Cs and Li samples. We are also assessing the potential for an active seismic survey to better understand the structural environment as well as exploring the opportunity to drill a number of diamond holes for an enhanced understanding of local structural framework and stratigraphy".

Yule (GSM holds or earning 100%)

All drilling results for the RC drill program (refer to ASX announcement dated 18 August 2023) have now been received (Figure 1 & 2). These results are detailed below with significant results provided in Appendix 1.

Air-core drilling had been completed over multiple, previously defined prospects at the Yule Project (Figure 1 & 2) with results received for Nomad, Quarry Well and Balla Yule. In total, 109 holes were completed for a total of 10,052 metres. Drilling results are also detailed below and Appendix 2. The company anticipates receiving assay results from the Yule East gold-focused AC drilling in mid-November.

Nomad (Li) prospect

RC drilling at the Nomad Prospect (Figure 1 & refer to ASX announcement dated 2 August 2023) has recorded broad coherent zones of anomalous lithium-Caesium-Rubidium ('Li-Cs-Rb') results with associated arsenic ("As") in altered and deformed schistose greenstone and intrusive rocks summarised below. The occurrence of arsenic as an accessory mineral is significant as it has previously been documented at major lithium pegmatite deposits (refer to ASX announcement dated 31 October 2022). Also, the deformation and host rock alteration within these intercepts is suggestive of regional fluid flow from a potential pegmatite source.

Drillhole 23GSYSRC0032 intersected an encouragingly wide and coherent interval of 60m @ 180ppm Li, 32ppm Cs & 106ppm Rb with 125ppm arsenic ('As") from 74m which was located on a coincident gravity and magnetic low previously interpreted as a potential geophysical signature of a pegmatite body. This anomalous intercept is supported by drillhole 23GSYSRC0030, which intersected a similar coherent interval of 64m @ 108ppm Li, 39ppm Cs & 71ppm Rb with 168ppm As from 71m approximately 850m NE of 23GSYSRC0032 in the same prospective target corridor.

Hole 23GSYSRC0032 recorded an interpreted fine to medium-grained biotite schist with bladed to acicular texture (amphibole + tourmaline after probable mafic or metasedimentary lithologies, with dioritic intermediate intrusive and minor discrete quartz veining). Logging of 23GSYSRC0030 documented carbonate-chlorite+-magnetite+-silica alteration with intermittent biotite+-muscovite in an ultramafic schist sequence with minor discrete dioritic (1-2m width downhole) and vein quartz zones.

Significantly, drillhole 23GSYSRC0035 intersected 8m @ 108ppm Li, 64ppm Cs & 67ppm Rb with 3460ppm As from 155m (Inc. 1m @ 96ppm Li, 464ppm Cs & 142ppm Rb from 158m) approximately 340 metres to the NNE of the very high Cs interval of 6m @ 421ppm Cs with 5290ppm As recorded in previous GSM drilling in 2022 (refer to ASX announcement dated 31 October 2022). Hole 23GSYSRC0035 also intercepted a silica+-chlorite+-magnetite+-biotite altered schistose sequence with up to 2% sulphide content at 156m to 160m downhole.

It is important to note, lithium and pathfinder values appear to be increasing on a southwest trend (Holes 0030-0035-0032) where the prospective low magnetic corridor remains open and completely untested by any drilling for approximately 1.5 kilometres. A continuation of the greenstone sequence, interpreted from the magnetics also runs to the southwest (Figure 1). The presence of moderately magnetic greenstones in this open area further supports the prospectivity of this corridor as a potential pegmatite host.

An air-core ("AC") drilling program has also been completed and assay results received at the Nomad lithium prospect. This drilling recorded several anomalous end of hole Li-Cs-Rb intervals on recently acquired, untested ground (refer to ASX announcement dated 24 May 2023) immediately to the south of the RC drilling area. At the time of writing, only the end of hole samples have been selected at this stage for multi-element analysis.

Drillhole 23GSYSAC0425 recorded 12m @ 152ppm Li, 53ppm Cs & 55ppm Rb with 3260ppm As from 33m and 8m @ 162ppm Li, 53ppm Cs & 99ppm Rb 306ppm As from 53m. A broad interval of slightly elevated gold was also recorded in 23GSYSAC0425 until the end of hole with 57m @ 14ppb. This interval was hosted in an interpreted weathered, fine-grained metasedimentary sequence with associated zones of 5-25% quartz veining. Drillhole 23GSYSAC0419 intersected 1m @ 129ppm Li, 42ppm Cs & 49ppm Rb 50ppm As from 20m in a shallow weathered schistose unit approximately 1.6km NNW of 23GSYSAC0425 along a similar magnetic trend (Figure 1). Another end of hole intersection occurred in drillhole 23GSYSAC0414 which recorded 1m @ 131ppm Li, 11ppm Cs & 153ppm Rb 49ppm As from 50m.

The discrete RC targeting and follow-up AC drilling at Nomad have provided additional coverage of elevated and anomalous Li-Cs-Rb data in this colluvium-concealed area. Although pegmatitic intrusives were not observed in the recent drilling completed, logging observations have revealed a deformed and altered greenstone package that represents a suitable host rock for pegmatite intrusives and/or possibly lode gold mineralization. The broad zones of Li-Cs-Rb anomalism have underpinned the previous end of hole AC anomalous intersections and provide valuable information for targeting in the next phase of drilling.

Elevated lithium pathfinders in a deformed greenstone package with associated discrete intermediate intrusives and quartz veining support further investigation pending a comprehensive assessment of all geophysical, lithological and analytical data from the Nomad prospect, including the application of innovative exploration techniques.

Balla Yule (Ni-Co-Cu) prospect

GSM has completed three RC holes and three AC holes (Figure 2) at the Balla Yule prospect to test the layered mafic-ultramafic intrusive hosted Ni-Co-Cu sulphide style mineralisation (refer to ASX release dated 21 May 2019). The three RC holes were located on the northern and southern magnetic limbs of the interpreted synformal feature. Drillhole 23GSYNRC0001 was drilled into the southern limb and was designed to test an electromagnetic conductor delineated previously by GSM (refer to ASX releases dated 27 September 2019 & 20 December 2019). This hole was located approximately 500 metres south of a significant intersection in historic drillhole BYRC003 drilled by a previous explorer (Figure 2 & refer to ASX release dated 26 June 2019). 23GSYNRC0001 was abandoned at 61 metres due to drilling difficulties ending in encouraging elevated copper values of +200ppm Cu.

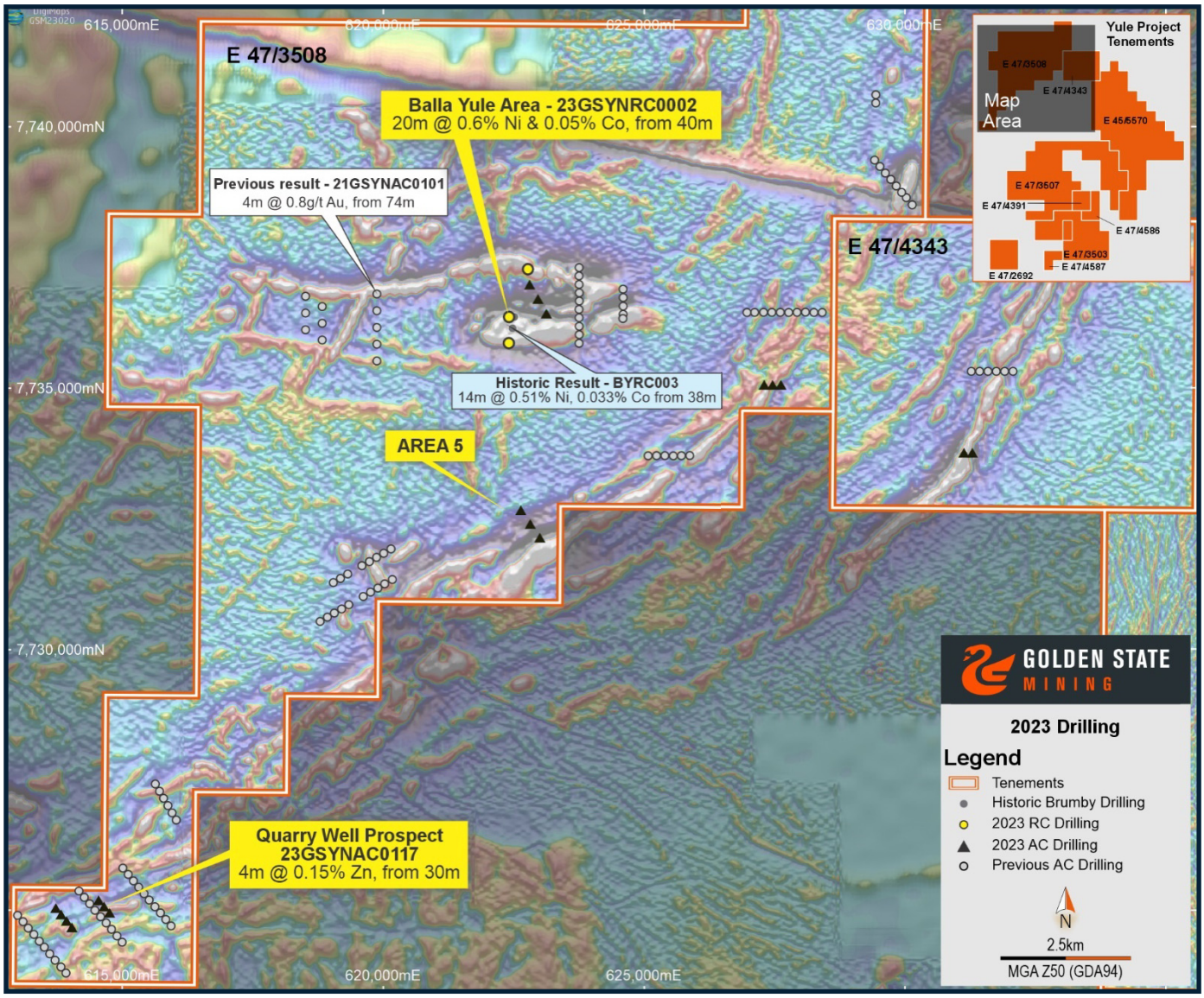


Figure 2: Balla Yule and Quarry Well Collar Plan Showing Significant Results.

Drillhole 23GSYNRC0002 was also drilled into the southern limb approximately 50 metres west of previous explorers' hole BYRC003 to reconcile the historic assay values and test for continuity. GSM drilling recorded 20 metres @ 0.6% Ni & 0.05% Co from 40 metres (bedrock surface). This mineralisation was hosted in an interpreted weathered ultramafic peridotite. The Ni-Co mineralisation was observed in a well-developed ferruginous silica-maghemite+-magnesite oxidised ultramafic horizon overlying an interpreted medium-grained silica+-carbonate+-magnetite+-chlorite altered ultramafic intrusive with minor fine-grained disseminated pyrrhotite-pyrite and a thin porphyry intrusive. Further targeting and a study of analytical results will shape a future exploration strategy for the Ni-Co sulphide potential beneath known 'oxide-hosted Ni-Co mineralisation' at Balla Yule as demonstrated by previous petrographic work (refer to ASX release dated 21 May 2019).

Drillhole 23GSYNRC0003 was drilled into the northern limb of the interpreted synformal feature. Logging revealed dominantly granite +/- porphyry lithologies with minor ultramafic rocks suggesting a strongly deformed, folded ultramafic unit possibly stopped out by granite and hosting common intermediate intrusive dykes-sills. No significant assay results were recorded.

Three AC holes were also drilled within the synformal core area of interpreted layered mafic-ultramafic intrusive body. No significant results were recorded.

Quarry Well (Pb-Zn) prospect

Follow up AC drilling (Figure 2) at the Quarry Well prospect (refer to Golden State Mining ASX release dated 6 April 2021) within the Sholl Shear Zone evaluated previous GSM drill results (refer to Golden State Mining ASX release dated 15 March 2022) and a coincident historic VTEM anomaly (Wamex report A80871). The best intersection was recorded in drillhole 23GSYNAC0117 with 4m @ 0.15% Zn from 30 metres. Drill logging recorded fine grained, silicified, partially chert-like metasedimentary rocks and granitic lithologies. Previous GSM drilling recorded similar chert-like rocks within a strongly sheared and hydrothermally altered mafic package consisting of quartz-sericite-pyrite schists.

Yule North Area 5

Three AC holes were drilled into an interpreted deformed section of the Sholl Shear Zone ("SSZ"). Two holes (23GSYNAC0120-121) intersected anomalous +10ppb gold values at the end of hole (refer to Appendix 2). Field logging in hole 23GSYNAC0120 recorded a mafic host rock with significant widths of quartz veining and shearing, of varying intensity. Field logging of hole 23GSYNAC0121 recorded similar veining and shearing but in an interpreted granitic host rock.

Yule East (Au) prospect

GSM also completed a wide-spaced AC drill program at Yule East. This drilling was aimed at following up air-core drilling results (refer to ASX release dated 15 March 2022) and testing a target model (Kanowna Belle-style) based on Archaean gold deposits within the Eastern Yilgarn region of Western Australia and the Yule River Shear Zone ("YRSZ").

AC drilling recorded an approximate N-S trending structural corridor considered to be the YRSZ (and accompanying splays). The YRSZ featured interpreted partially sheared, moderate chlorite+-silica+-epidote+-leucoxene altered schist/metasedimentary rock types with irregular, fine grained disseminated pyritic zones (0.1 to 5% pyrite) and irregular minor quartz veining.

Assay results are expected in early November.

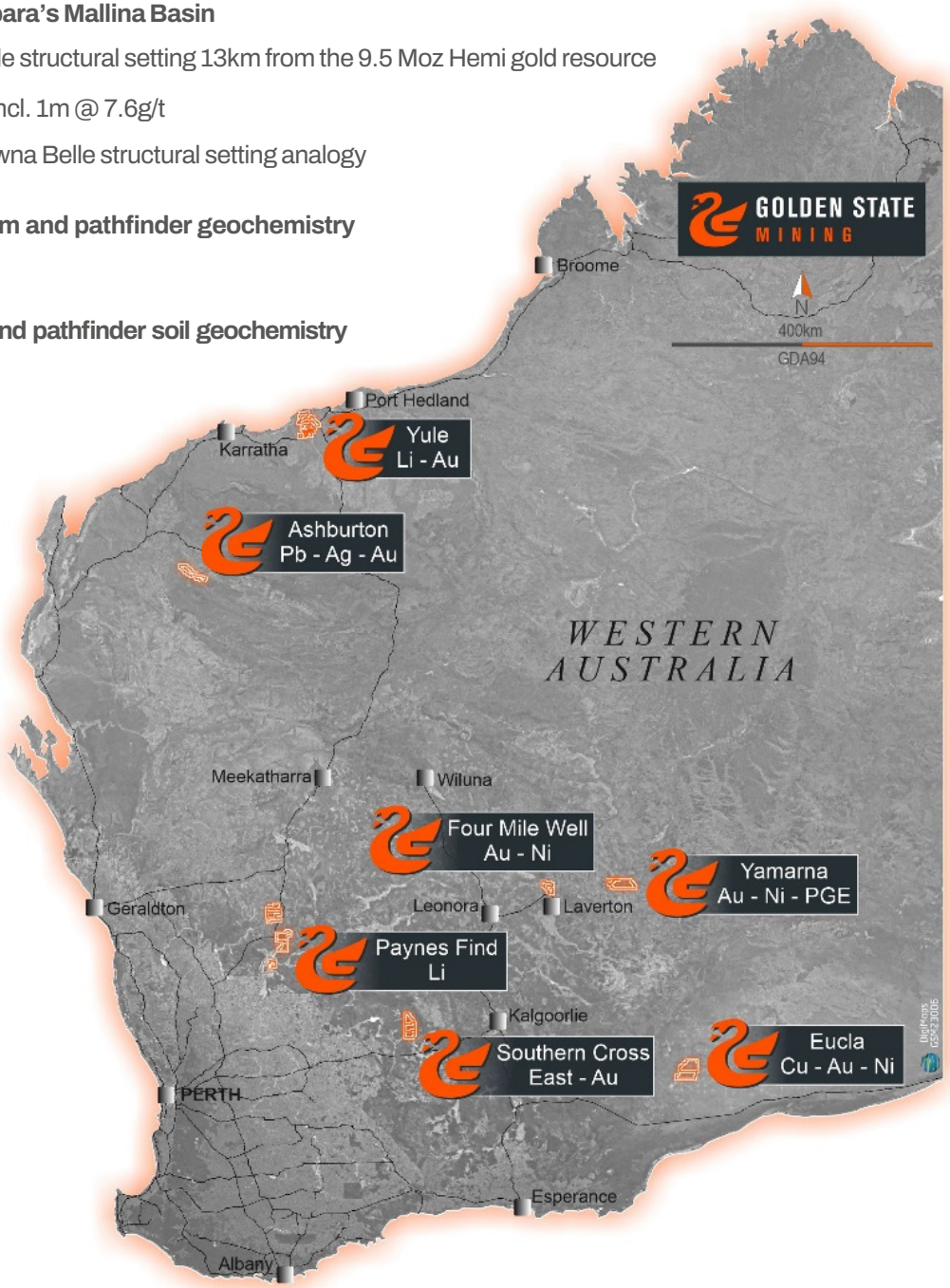
GSM Overview

- **Yule (Li) in the Pilbara's Mallina Basin**
  - Nomad lithium Prospect Li-Cs-Rb + As pathfinder footprint identified
  - ~2km end of Hole Li-Cs-Rb bedrock anomaly from AC drilling
  - RC drilling follow up - **6m @ 421ppm Cs fr 103m**
  - Balla Yule Prospect Li anomalism

- **Yule (Au-Base Metals) in the Pilbara's Mallina Basin**
  - Multiple gold targets in favourable structural setting 13km from the 9.5 Moz Hemi gold resource
  - Target 1 East - 4m @ 2.3g/t Au incl. 1m @ 7.6g/t
  - Yule East interpreted as a Kanowna Belle structural setting analogy

- **Paynes Find (Li) extensive lithium and pathfinder geochemistry anomalies generated**

- **Southern Cross East (Au) Gold and pathfinder soil geochemistry anomalies generated**



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ENDS

BOARD OF DIRECTORS

Michael Moore
Managing Director

Damien Kelly
Non-Executive Chairman

Brenton Siggs
Non-Executive Director

Greg Hancock
Non-Executive Director

ISSUED CAPITAL

Shares	191.0 m
Options	22.0 m

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FORWARD LOOKING STATEMENTS

As a result of a variety of risks, uncertainties and other factors, actual events, trends and results may differ materially from any forward looking and other statements mentioned or implied herein not purporting to be of historical fact. In certain cases, forward-looking information may be identified by (without limitation) such terms as "anticipates", "believes", “should”, "could", "estimates", “target”, “likely”, “plan”, "expects", "may", “intend”, "shall", "will", or "would". Any statements concerning mining reserves, resources and exploration results may also be forward looking in that they involve estimates based on assumptions. Forward looking statements are based on management’s beliefs, opinions and estimates as of the respective dates they are made. The Company does not assume any obligation to update forward looking statements even where beliefs, opinions and estimates change or should do so given changed circumstances and developments.

COMPETENT PERSONS STATEMENT

The information in this report that relates to lithium exploration results, is based on information compiled by Dr. Marcus Sweetapple who is a Member of the Australian Institute of Geoscientists (AIG). Dr. Marcus Sweetapple is a consultant to Golden State Mining Limited (GSM).

Dr. Marcus Sweetapple has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity currently 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”. Dr. Marcus Sweetapple consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Information on previous explorers and historical results are summarised in the Independent Geologist’s Report of the Golden State Mining Limited Prospectus dated 22 August 2018.

The information in this report that relates to gold exploration Results, is based on information compiled by Geoff Willetts who is a Member of the Australian Institute of Geoscientists (AIG). Geoff Willetts is the Exploration Manager, a full-time employee of Golden State Mining Limited (GSM) and holds shares and options in the Company.

Geoff Willetts has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity currently 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”. Geoff Willetts consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Information on previous explorers and historical results are summarised in the Independent Geologist’s Report of the Golden State Mining Limited Prospectus dated 22 August 2018.

This release was authorised by Mr. Michael Moore, Managing Director of Golden State Mining Limited.

APPENDIX 1: RC drilling Significant Intervals

PROSPECT	HOLE_ID	TYPE	DEPTH	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	From (m)	Interval (m)	Li_ppm	Cs_ppm	Rb_ppm
Nomad	23GSYSRC0029	RC	204	628,563	7,707,656	40	-60	180	No Significant Result				
Nomad	23GSYSRC0030	RC	198	628,696	7,707,524	44	-60	360	71	64	108	39	71
Nomad	23GSYSRC0031	RC	198	628,423	7,707,498	44	-70	177	36	4	99	40	69
									140	4	118	53	87
									*196	2	123	60	45
Nomad	23GSYSRC0032	RC	180	627,910	7,707,192	44	-60	360	74	60	180	32	106
									*174	6	144	35	92
Nomad	23GSYSRC0033	RC	198	628,415	7,707,182	46	-60	270	98	4	116	174	97
									182	8	132	58	102
Nomad	23GSYSRC0034	RC	180	628,691	7,708,156	48	-60	270	98	8	134	14	31
Nomad	23GSYSRC0035	RC	186	628,677	7,707,833	46	-60	270	98	8	64	142	67
								including	**158**	**1**	**97**	**464**	**142**
Nomad	23GSYSRC0036	RC	192	628,074	7,706,804	44	-60	270	76	4	208	53	89
									108	12	151	62	33
									172	5	145	23	47
									*188	4	160	31	58
Balla Yule	23GSYNRC0001	RC	61	622,401	7,735,862	20	-90	0	No Significant Result				
Balla Yule	23GSYNRC0002	RC	246	622,405	7,736,363	22	-90	0	No Significant Result				
Balla Yule	23GSYNRC0003	RC	216	622,769	7,737,276	20	-90	0	No Significant Result				

PROSPECT	HOLE_ID	TYPE	DEPTH	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	From (m)	Interval (m)	Ni_ppm	Co_ppm	Cu_ppm
Balla Yule	23GSYNRC0001*	RC	61	622,401	7,735,862	20	-90	0	*58	3	1377	88	184
								including	58	2	1455	91	**248**
Nomad	23GSYNRC0002	RC	246	622,405	7,736,363	22	-90	0	40	20	5961	503	39
								including	48	6	**7328**	472	41
								including	**45**	**1**	6440	**1460**	**39**
Nomad	23GSYNRC0003	RC	216	622,769	7,737,276	20	-90	0	55	4	4560	216	12

APPENDIX 2: AC drilling Significant Intervals

PROSPECT	HOLE_ID	TYPE	DEPTH	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	From (m)	Interval (m)	Li_ppm	Cs_ppm	Rb_ppm
Nomad	23GSYSAC0405	AC	43	629,000	7,707,392	40	-90	0	No Significant Result				
Nomad	23GSYSAC0406	AC	29	629,137	7,707,461	40	-90	0	No Significant Result				
Nomad	23GSYSAC0407	AC	31	628,780	7,706,801	40	-90	0	No Significant Result				

PROSPECT	HOLE_ID	TYPE	DEPTH	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	From (m)	Interval (m)	Li_ppm	Cs_ppm	Rb_ppm
Nomad	23GSYSAC0408	AC	25	628,900	7,706,801	40	-90	0	No Significant Result				
Nomad	23GSYSAC0409	AC	35	629,040	7,706,801	40	-90	0	No Significant Result				
Nomad	23GSYSAC0410	AC	24	629,180	7,706,801	40	-90	0	No Significant Result				
Nomad	23GSYSAC0411	AC	32	629,360	7,706,801	40	-90	0	No Significant Result				
Nomad	23GSYSAC0412	AC	31	629,568	7,706,655	40	-90	0	No Significant Result				
Nomad	23GSYSAC0413	AC	32	629,412	7,706,543	40	-90	0	No Significant Result				
Nomad	23GSYSAC0414	AC	52	629,325	7,706,473	40	-90	0	*50	1	131	11	153
Nomad	23GSYSAC0415	AC	41	629,189	7,706,361	40	-90	0	No Significant Result				
Nomad	23GSYSAC0416	AC	32	628,999	7,706,214	40	-90	0	No Significant Result				
Nomad	23GSYSAC0417	AC	23	628,810	7,706,066	40	-90	0	No Significant Result				
Nomad	23GSYSAC0418	AC	25	628,447	7,705,806	40	-90	0	No Significant Result				
Nomad	23GSYSAC0419	AC	21	628,247	7,705,806	40	-90	270	20	1	129	42	47
Nomad	23GSYSAC0420	AC	13	628,087	7,705,806	40	-90	0	No Significant Result				
Nomad	23GSYSAC0421	AC	51	629,092	7,705,160	40	-90	0	No Significant Result				
Nomad	23GSYSAC0422	AC	58	629,352	7,705,160	40	-90	0	No Significant Result				
Nomad	23GSYSAC0423	AC	58	629,552	7,705,160	40	-90	0	No Significant Result				
Nomad	23GSYSAC0424	AC	48	629,772	7,705,160	40	-90	0	No Significant Result				
Nomad	23GSYSAC0425	AC	69	628,971	7,704,333	40	-90	0	33	12	152	53	55
									53	8	162	34	99
Nomad	23GSYSAC0426	AC	72	629,241	7,704,333	40	-90	0	No Significant Result				
Nomad	23GSYSAC0427	AC	27	629,401	7,704,333	40	-90	0	No Significant Result				
Nomad	23GSYSAC0428	AC	31	629,761	7,704,333	40	-90	0	*29	2	99	46	49
Nomad	23GSYSAC0429	AC	24	630,001	7,704,333	40	-90	0	No Significant Result				
Nomad	23GSYSAC0430	AC	35	623,032	7,707,840	40	-90	0	No Significant Result				
Nomad	23GSYSAC0431	AC	34	623,032	7,707,520	40	-90	0	No Significant Result				
Nomad	23GSYSAC0432	AC	34	623,032	7,707,200	40	-90	0	No Significant Result				

PROSPECT	HOLE_ID	TYPE	DEPTH	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	From (m)	Interval (m)	Ni_ppm	Co_ppm	Cu_ppm	Cu_ppm
Quarry Well	23GSYNAC0112	AC	73	613,725	7,725,007	40	-90	0	No Significant Result					
Quarry Well	23GSYNAC0113	AC	70	613,827	7,724,884	40	-90	0	No Significant Result					
Quarry Well	23GSYNAC0114	AC	61	613,930	7,724,762	40	-90	0	No Significant Result					
Quarry Well	23GSYNAC0115	AC	34	614,033	7,724,639	40	-90	0	No Significant Result					
Quarry Well	23GSYNAC0116	AC	56	614,545	7,725,158	40	-90	0	No Significant Result					
Quarry Well	23GSYNAC0117	AC	43	614,650	7,725,037	40	-90	0	30	4	436	40	63	**1560**

PROSPECT	HOLE_ID	TYPE	DEPTH	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	From (m)	Interval (m)	Ni_ppm	Co_ppm	Cu_ppm	Cu_ppm
Quarry Well	23GSYNAC0118	AC	35	614,755	7,724,917	40	-90	0	No Significant Result					
YN Area 5	23GSYNAC0119	AC	102	622,631	7,732,635	40	-90	0	No Significant Result					
YN Area 5	23GSYNAC0120	AC	94	622,815	7,732,373	40	-90	0	No Significant Result					
YN Area 5	23GSYNAC0121	AC	76	622,998	7,732,111	40	-90	0	No Significant Result					
Balla Yule	23GSYNAC0122	AC	72	622,803	7,736,951	40	-90	0	No Significant Result					
Balla Yule	23GSYNAC0123	AC	68	622,963	7,736,674	40	-90	0	No Significant Result					
Balla Yule	23GSYNAC0124	AC	88	623,123	7,736,397	40	-90	0	No Significant Result					
YN area 6	23GSYNAC0125	AC	67	627,302	7,735,026	40	-90	0	No Significant Result					
YN area 6	23GSYNAC0126	AC	63	627,462	7,735,026	40	-90	0	32	8	340	**397**	**360**	130
YN area 6	23GSYNAC0127	AC	61	627,622	7,735,026	40	-90	0	No Significant Result					
YN area 2	23GSYNAC0128	AC	69	631,129	7,733,726	40	-90	0	No Significant Result					
YN area 2	23GSYNAC0129	AC	55	631,289	7,733,726	40	-90	0	No Significant Result					

PROSPECT	HOLE_ID	TYPE	DEPTH	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	From (m)	Interval (m)	Au ppb
Nomad	23GSYSAC0405	AC	43	629,000	7,707,392	40	-90	0	No Significant Result		
Nomad	23GSYSAC0406	AC	29	629,137	7,707,461	40	-90	0	No Significant Result		
Nomad	23GSYSAC0407	AC	31	628,780	7,706,801	40	-90	0	No Significant Result		
Nomad	23GSYSAC0408	AC	25	628,900	7,706,801	40	-90	0	No Significant Result		
Nomad	23GSYSAC0409	AC	35	629,040	7,706,801	40	-90	0	No Significant Result		
Nomad	23GSYSAC0410	AC	24	629,180	7,706,801	40	-90	0	No Significant Result		
Nomad	23GSYSAC0411	AC	32	629,360	7,706,801	40	-90	0	No Significant Result		
Nomad	23GSYSAC0412	AC	31	629,568	7,706,655	40	-90	0	No Significant Result		
Nomad	23GSYSAC0413	AC	32	629,412	7,706,543	40	-90	0	No Significant Result		
Nomad	23GSYSAC0414	AC	52	629,325	7,706,473	40	-90	0	No Significant Result		
Nomad	23GSYSAC0415	AC	41	629,189	7,706,361	40	-90	0	No Significant Result		
Nomad	23GSYSAC0416	AC	32	628,999	7,706,214	40	-90	0	No Significant Result		
Nomad	23GSYSAC0417	AC	23	628,810	7,706,066	40	-90	0	No Significant Result		

PROSPECT	HOLE_ID	TYPE	DEPTH	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	From (m)	Interval (m)	Au ppb
Nomad	23GSYSAC0418	AC	25	628,447	7,705,806	40	-90	0	No Significant Result		
Nomad	23GSYSAC0419	AC	21	628,247	7,705,806	40	-90	0	No Significant Result		
Nomad	23GSYSAC0420	AC	13	628,447	7,705,806	40	-90	0	No Significant Result		
Nomad	23GSYSAC0421	AC	51	629,092	7,705,160	40	-90	0	No Significant Result		
Nomad	23GSYSAC0422	AC	58	629,352	7,705,160	40	-90	0	No Significant Result		
Nomad	23GSYSAC0423	AC	58	629,552	7,705,160	40	-90	0	No Significant Result		

PROSPECT	HOLE_ID	TYPE	DEPTH	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	From (m)	Interval (m)	Au ppb
Nomad	23GSYSAC0424	AC	48	629,772	7,705,160	40	-90	0	No Significant Result		
Nomad	23GSYSAC0425	AC	69	628,971	7,704,333	40	-90	0	12	57	14
								including	12	9	35
								including	*61	4	31
Nomad	23GSYSAC0426	AC	72	629,241	7,704,333	40	-90	0	No Significant Result		
Nomad	23GSYSAC0427	AC	27	629,401	7,704,333	40	-90	0	No Significant Result		
Nomad	23GSYSAC0428	AC	31	629,761	7,704,333	40	-90	0	No Significant Result		
Nomad	23GSYSAC0429	AC	24	630,001	7,704,333	40	-90	0	No Significant Result		
Nomad	23GSYSAC0430	AC	35	623,032	7,707,840	40	-90	0	No Significant Result		
Nomad	23GSYSAC0431	AC	34	623,032	7,707,520	40	-90	0	No Significant Result		
Nomad	23GSYSAC0432	AC	34	623,032	7,707,200	40	-90	0	No Significant Result		
Quarry Well	23GSYNAC0112	AC	73	613,725	7,725,007	40	-90	0	No Significant Result		
Quarry Well	23GSYNAC0113	AC	70	613,827	7,724,884	40	-90	0	No Significant Result		
Quarry Well	23GSYNAC0114	AC	61	613,930	7,724,762	40	-90	0	No Significant Result		
Quarry Well	23GSYNAC0115	AC	34	614,033	7,724,639	40	-90	0	No Significant Result		
Quarry Well	23GSYNAC0116	AC	56	614,545	7,725,158	40	-90	0	No Significant Result		
Quarry Well	23GSYNAC0117	AC	43	614,650	7,725,037	40	-90	0	No Significant Result		
Quarry Well	23GSYNAC0118	AC	35	614,755	7,724,917	40	-90	0	No Significant Result		
YN Area 5	23GSYNAC0119	AC	102	622,631	7,732,635	40	-90	0	No Significant Result		
YN Area 5	23GSYNAC0120	AC	94	622,815	7,732,373	40	-90	0	*77	17	11
YN Area 5	23GSYNAC0121	AC	76	622,998	7,732,111	40	-90	0	*71	5	21
YN Area 5	23GSYNAC0119	AC	102	622,631	7,732,635	40	-90	0	No Significant Result		
YN Area 5	23GSYNAC0119	AC	102	622,631	7,732,635	40	-90	0	No Significant Result		
YN Area 5	23GSYNAC0119	AC	102	622,631	7,732,635	40	-90	0	No Significant Result		
YN Area 5	23GSYNAC0119	AC	102	622,631	7,732,635	40	-90	0	No Significant Result		
YN Area 5	23GSYNAC0119	AC	102	622,631	7,732,635	40	-90	0	No Significant Result		
YN Area 5	23GSYNAC0119	AC	102	622,631	7,732,635	40	-90	0	No Significant Result		
YN Area 5	23GSYNAC0119	AC	102	622,631	7,732,635	40	-90	0	No Significant Result		
YN Area 5	23GSYNAC0119	AC	102	622,631	7,732,635	40	-90	0	No Significant Result		

- Significant results are lithium assays ≥ 100 ppm
- Orange texts are end of hole anomalies
- An accurate dip and strike and the controls on mineralisation are only interpreted and the true width of mineralisation is unknown at this time.
- In RC and AC drilling, composite six metre samples were collected in cover, four metre samples were collected in bedrock with smaller composites (1-3metres) at/near end of hole.
- All gold samples are analysed by 25g charge with aqua regia finish (1 ppb lower detection limit) by Labwest (Perth).
- All multi-element assays are analysed by Microwave digest, HF/multiacid:62 elements incl.REEs (ICP-MS/OES) by Labwest (Perth).
- Ppm (parts per million), ppb (parts per billion), LD = below detection limit.
- Type: RC=Reverse Circulation, AC = Aircore
- Coordinates are in GDA94, MGA Z50

JORC CODE, 2012 Edition - Table 1 Report - Yule Project - RC Drilling

SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code Explanation	Comments
Sampling techniques	• *Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• *The drill sampling reported in this release has been completed reverse circulation (RC) drilling at the Yule Project, Near Port Hedland, Western Australia. The RC program consisted of 11 holes for 2,059m. Hole depth ranged from 61-246m. Program work utilised sampling procedures and QAQC protocols in line with industry best practice.* • *RC samples were collected from the rig-mounted cyclone at 1m intervals in plastic bags and arranged in rows of up to 50m (50 samples). A combination of composite (2-6m) were then collected by PVC spear or aluminium scoop. One (1m) split samples from intervals of geological interest were also collected via the on-board rig splitter to produce a bulk 2-3kg sample. This is standard industry practice for this type of early phase drilling.* • *Mineralisation determined qualitatively by geological logging and quantitatively through assaying.*
Drilling techniques	• *Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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 drilling reported in this release was completed using a track-mounted Schramm 685 using a face sampling hammer by Topdrill (Kalgoolie).*
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.*	• *Drill samples were generally good quality, with negligible contamination and >98% dry. Diligent drilling and ROP (Rate of Penetration) provided good sample recovery. Sample recovery data and sample condition (dry, wet, moist) was recorded at time of drilling.* • *Drilling with care (e.g., clearing hole at start of rod, regular cyclone cleaning) to reduce incidence of wet/moist samples.* • *Insufficient sample population to determine whether relationship exists between sample recovery and grade. The quality of the sample (wet, dry, low recovery) was recorded during logging.*
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.*	• *Detailed logging of, regolith, lithology, structure, veining, alteration, mineralisation, and recoveries recorded in each hole by qualified geologist.* • *Logging carried out by dry/wet sieving 1m sample cuttings, washing and archival samples collected in plastic chip trays for future reference.*
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• *Every hole was logged for the entire length.*

Criteria	JORC Code Explanation	Comments
Sub-sampling techniques and sample preparation	• *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.*	• *No Core* • *Composite (2-6m) and 1m samples were collected by scoop or PVC spear and sampling of 1m intervals directly off rig-mounted splitter into pre-numbered calico bags. Sample weight 2 - 3 kg. Collected samples bags placed in labelled and numbered plastic and/or polyweave bags for despatch to assay laboratory.* • *The sample preparation of the RC samples follows industry best practice, involving oven drying and pulverising to produce a homogenous sub sample for analysis.* • *Field duplicate samples collected as part of QA/QC procedure which also involved the use of certified STANDARD and BLANK samples (supplied by GEOSTATS Pty Ltd, Perth). Standards and blanks were inserted (approximately every 25 samples) and were included in the laboratory analysis. Standards were certified reference material prepared by Geostats Pty Ltd. Duplicate samples were collected at intervals of interest.*
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• *Samples were collected and despatched to Labwest, Perth for whole hole gold analysis and selective end of hole microwave digest, HF/multi-acid: 62 elements including Li, REEs by ICP-MS/OES following the Sample Preparation (Code Prep_01) outlined above, Samples were assayed for gold with Lab Code WAR25_Au method. This technique involves a 25g charge for aqua regia digest with ICP-MS finish. This technique is industry standard for gold and considered appropriate.* • *Multi-element Assays were returned for the following elements: Au,Ag,Al,As,Ba,Be,Bi,Ca,Cd,Ce,Co,Cr,Cs,Cu,Dy,Er,Eu,Fe,Ga,Gd,Ge,Hf,Hg,Ho,In,K,La,Li,Lu,Mg,Mn,Mo,Na,Nb,Nd,Ni,P,Pb,Pr,Rb,Re,S,Sb,Sc,Se,Sm,Sn,Sr,Ta,Tb,Te,Th,Ti,Tl,Tm,U,V,W,Y,Yb,Zn and Zr.* • *Lithium intercepts calculated with primary Li values. Lithium intercepts calculated with lower cut of 10 ppm Li, no upper cut, one composite or 1m sample interval (e.g. 1-6m) internal dilution. Other element intercepts were calculated by weighted averaging. Ni-Co intercepts refer to table notes in body of report.* • *Magnetic Susceptibility and conductivity measurements collected via a Terraplus KT-10 metre (SI units).* • *An Olympus Vanta M series portable XRF was used to record readings at selected intervals down the hole. Reading duration was set at 90 seconds and no calibration factors were applied.* • *Quality control process and internal laboratory checks demonstrate acceptable levels of accuracy. At the laboratory, regular assay repeats, lab standards, checks and blanks were analysed.*
Verification of sampling and assaying	• *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.*	• *The results have been reviewed and verified by qualified and experienced company personnel.* • *No holes were twinned.* • *Capture of field logging is electronic using a Toughbook. Logged data is then exported as excel spreadsheets to the Company's database manager which is then loaded to the Company's database and validation checks completed to ensure data accuracy. Assay files (csv, pdf) are received electronically from the laboratory.* • *There has been no adjustment to the assay data. The primary gold (Au) field reported by the laboratory is the priority value used for plotting, interrogating, and reporting.*

Criteria	JORC Code Explanation	Comments
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• *Drill hole positions were surveyed using a hand- held Garmin GPS64s with a horizontal (Easting/ Northing) accuracy of +-5m. Drill location is managed by the supervising geologist.* • *Grid System - MGA94 Zone 50.* • *Topographic elevation captured by using reading from Garmin handheld GPS with an accuracy of+- 5m and considered suitable for the flat terrain of the project area.*
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.*	• *Hole spacing on selective drill lines (selective grid orientations - refer Hole Collar table) to follow up anomalous gold results from AC drilling* • *RC sample batch included both 1m split samples and composite samples (Range 2-6m). No assay compositing has been applied*
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 selective drill-hole orientations considered effective for follow up drilling to assess interpreted structures or targets.* • *The orientation of structures is not known with certainty, but drilling was conducted using appropriate orientations for interpreted structures.* • *Bias introduced by drill orientation with respect to structures is not known.*
Sample security	• *The measures taken to ensure sample security.*	• *Samples were bagged up in labelled and numbered polyweave bags and trucked to the laboratory in Perth by a reputable freight company. Samples were then sorted and checked for inconsistencies against lodged Submission sheet by laboratory staff.* • *Following analysis, the sample pulps and residues are retained by the laboratory in a secure storage yard.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *All sampling and analytical results of the drill program were reviewed by the Exploration Manager and technical director. Anomalous gold intersections were checked against library chip trays to correlate with geology. No specific audits or reviews have been conducted.*

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code Explanation	Comments
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 Yule Project is located approximately 45km south-west of Port Hedland, Western Australia and consists of six granted exploration licences (E47/3503,3507,3508,4343,4391 & E45/5570) and two exploration license applications (E47/ 4586 & 4587 covering approximately 990.5 square kilometres.* • *The tenement holder is Crown Mining Pty Ltd., a wholly owned subsidiary of Golden State Mining Ltd with the exception of E45/2692 which is held by Bradford John Young with an exploration rights agreement (refer to ASX announcement dated 24 May 2023).* • *The granted tenements are in good standing*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *For details of relevant previous exploration completed by other parties at the Yule Project, refer to the Independent Geologists Report ('IGR') included in the Golden State Mining Ltd prospectus (2018).*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *As drillhole exploration on the project is in its infancy, deposit style is unknown at this stage and style of mineralisation is not well understood. Geological setting is Archaean sedimentary basin packages intruded by granitoid*

Criteria	JORC Code Explanation	Comments

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *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.*
		• *See Appendix 1 for drillhole details and significant intercepts*

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• *No top-cuts have been applied when reporting results.* • *First assay from the interval in question is reported (i.e. Au1).* • *No Aggregate sample assays are reported.* • *Significant grade intervals based on intercepts > 100ppb gold.* • *No metal equivalent values have been used for reporting of 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 drill hole 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').*	• *Mineralisation orientations have not been determined.*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• *Appropriate summary diagrams are included in the announcement.*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• *All drillhole locations are reported and a table of significant intervals is provided in Appendix 1.*
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.*	• *Other exploration data considered relevant for the Yule South Project has been included in the Golden State Mining prospectus (2018).*
Further work	• *The nature and scale of planned further work (eg 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.*	• *Collection of 1m sample intervals within anomalous 4m composite samples and review of results thereafter to plan follow up exploration work.*

JORC CODE, 2012 Edition - Table 1 Report - Yule Project - AC Drilling

SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code Explanation	Comments
Sampling techniques	• *Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• *The drill sampling reported in this release has been completed Aircore (AC) drilling at the Nomad, Quarry Well, Balla Yule and Yule East prospects of the Yule Project, near Port Hedland, Western Australia. Note drill results for Yule East prospect are outstanding and expected early November, 2023 The AC program consisted of 109 holes for 10,052m. Hole depth ranged from 13-147m. Program work utilised sampling procedures and QAQC protocols in line with industry best practice.* • *Aircore (AC) drill chips were collected as composite samples (ranging from 2-6m samples) or single metre samples using a handheld PVC spear or scoop from 1 metre piles placed on the ground.* • *Samples were collected in such a manner as to ensure portions of the whole sample pile were represented. This is standard industry practice for this type of early phase drilling.* • *Mineralisation determined qualitatively by geological logging and quantitatively through assaying.*
Drilling techniques	• *Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• *AC drilling was completed by a Drillboss 300 rig Mounted on a Mercedes MAN LE-280B 4 X 4 by Bostech Drilling (Bellevue, Perth) using a face sampling blade or where AC hammer method used, a face sampling hammer bit.*
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.*	• *Drill samples were generally good quality, with negligible contamination and >97% dry. Diligent drilling and ROP (Rate of Penetration) provided very good sample recovery. Sample recovery data and sample condition (dry, wet, moist) was recorded at time of drilling.* • *Drilling with care (e.g. clearing hole at start of rod, regular cyclone cleaning) to reduce incidence of wet/moist samples.* • *Insufficient sample population to determine whether relationship exists between sample recovery and grade. The quality of the sample (wet, dry, low recovery) was recorded during logging.*
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.*	• *Detailed logging of, regolith, lithology, structure, veining, alteration, mineralisation and recoveries recorded in each hole by qualified geologist.* • *Logging carried out by dry/wet sieving 1m sample cuttings, washing and archival samples collected in plastic chip trays for future reference.*
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• *Every hole was logged for the entire length.*

Criteria	JORC Code Explanation	Comments
Sub-sampling techniques and sample preparation	• *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.*	• *No Core* • *Composite (2-6m) and 1m samples were collected by scoop or PVC spear and sampling of 1m intervals directly off rig-mounted splitter into pre-numbered calico bags. Sample weight 2 - 3 kg. Collected samples bags placed in labelled and numbered plastic and/or polyweave bags for despatch to assay laboratory.* • *The sample preparation of the AC samples follows industry best practice, involving oven drying and pulverising to produce a homogenous sub sample for analysis.* • *Field duplicate samples collected as part of QA/QC procedure which also involved the use of certified STANDARD and BLANK samples (supplied by GEOSTATS Pty Ltd, Perth). Standards and blanks were inserted (approximately every 25 samples) and were included in the laboratory analysis. Standards were certified reference material prepared by Geostats Pty Ltd. Duplicate samples were collected at intervals of interest.*
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• *Samples were collected for lithium, gold and multi-element analysis using a four-acid digest with ICPMS finish for 60 elements Labwest (Perth) Note awaiting Au results Yule East prospect and results expected early November. Following standard drill sample preparation, samples were assayed for gold with Lab Code FA50/OE04 method. This technique involves a 50g charge for four acid digest with ICP-OES finish. This technique is an industry standard for gold and considered appropriate.* • *Multi-element Assays were returned for the following elements: Au,Ag,Al,As,Ba,Be,Bi,Ca,Cd,Ce,Co,Cr,Cs,Cu,Dy,Er,Eu,Fe,Ga,Gd,Ge,Hf,Hg,Ho,In,K,La,Li,Lu,Mg,Mn,Mo,Na,Nb,Nd,Ni,P,Pb,Pr,Rb,Re,S,Sb,Sc,Se,Sm,Sn,Sr,Ta,Tb,Te,Th,Ti,Tl,Tm,U,V,W,Y,Yb,Zn and Zr.* • *Lithium intercepts calculated with primary Li values. Lithium intercepts calculated with lower cut of 10 ppm Li, no upper cut, one composite or 1m sample interval (e.g. 1-6m) internal dilution. Other element intercepts were calculated by weighted averaging. Ni-Co intercepts refer to table notes in body of report.* • *Magnetic Susceptibility and conductivity measurements collected via a Terraplus KT-10 metre (SI units).* • *An Olympus Vanta M series portable XRF was used to record readings at selected intervals down the hole. Reading duration was set at 30 seconds and no calibration factors were applied.* • *Quality control process and internal laboratory checks demonstrate acceptable levels of accuracy. At the laboratory, regular assay repeats, lab standards, checks and blanks were analysed.*
Verification of sampling and assaying	• *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.*	• *The results have been reviewed and verified by qualified and experienced company personnel.* • *No holes were twinned.* • *Capture of field logging is electronic using a Toughbook. Logged data is then exported as excel spreadsheets to the Company's database manager which is then loaded to the Company's database and validation checks completed to ensure data accuracy. Assay files (csv, pdf) are received electronically from the laboratory.* • *There has been no adjustment to the assay data. The primary gold (Au) field reported by the laboratory is the priority value used for plotting, interrogating, and reporting.*

Criteria	JORC Code Explanation	Comments
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• *Drill hole positions were surveyed using a hand- held Garmin GPS64s with a horizontal (Easting/ Northing) accuracy of +-5m. Drill location is managed by the supervising geologist.* • *Grid System - MGA94 Zone 50.* • *Topographic elevation captured by using reading from Garmin handheld GPS with an accuracy of+- 5m and considered suitable for the flat terrain of the project area.*
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.*	• *Hole spacing on selective drill lines (selective grid orientations - refer Hole Collar table) to follow up anomalous gold results from AC drilling* • *RC sample batch included both 1m split samples and composite samples (Range 2-6m). No assay compositing has been applied*
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 selective drill-hole orientations considered effective for follow up drilling to assess interpreted structures or targets.* • *The orientation of structures is not known with certainty, but drilling was conducted using appropriate orientations for interpreted structures.* • *Bias introduced by drill orientation with respect to structures is not known.*
Sample security	• *The measures taken to ensure sample security.*	• *Samples were bagged up in labelled and numbered polyweave bags and trucked to the laboratory in Perth by a reputable freight company. Samples were then sorted and checked for inconsistencies against lodged Submission sheet by laboratory staff.* • *Following analysis, the sample pulps and residues are retained by the laboratory in a secure storage yard.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *All sampling and analytical results of the drill program were reviewed by the Exploration Manager and technical director. Anomalous gold intersections were checked against library chip trays to correlate with geology. No specific audits or reviews have been conducted.*

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code Explanation	Comments
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 Yule Project is located approximately 45km south-west of Port Hedland, Western Australia and consists of six granted exploration licences (E47/3503,3507,3508,4343,4391 & E45/5570) and two exploration license applications (E47/ 4586 & 4587 covering approximately 990.5 square kilometres.* • *The tenement holder is Crown Mining Pty Ltd., a wholly owned subsidiary of Golden State Mining Ltd with the exception of E45/2692 which is held by Bradford John Young with an exploration rights agreement (refer to ASX announcement dated 24 May 2023).* • *The granted tenements are in good standing*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *For details of relevant previous exploration completed by other parties at the Yule Project, refer to the Independent Geologists Report ('IGR') included in the Golden State Mining Ltd prospectus (2018).*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *As drillhole exploration on the project is in its infancy, deposit style is unknown at this stage and style of mineralisation is not well understood. Geological setting is Archaean sedimentary basin packages intruded by granitoid*

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Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ◦ *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.*
		• *See Appendix 1 for drillhole details and significant intercepts*

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• *No top-cuts have been applied when reporting results.* • *First assay from the interval in question is reported (i.e. Au1).* • *No Aggregate sample assays are reported.* • *Significant grade intervals based on intercepts > 100ppb gold.* • *No metal equivalent values have been used for reporting of 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 drill hole 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').*	• *Mineralisation orientations have not been determined.*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• *Appropriate summary diagrams are included in the announcement .*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• *All drillhole locations are reported and a table of significant intervals is provided in Appendix 1.*
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.*	• *Other exploration data considered relevant for the Yule South Project has been included in the Golden State Mining prospectus (2018).*
Further work	• *The nature and scale of planned further work (eg 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.*	• *Collection of 1m sample intervals within anomalous 4m composite samples and review of results thereafter to plan follow up exploration work.*