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# Quarterly Report

## For period ended 30 September, 2023

### Central Iron Ore Limited (Gullewa Limited 37%)

#### Gold

#### Red 5 Joint Venture

During the quarter the following work programme occurred:

Target generation has been ongoing throughout the tenements resulting in the generation of seventeen (17) first round drill targets:

- Thirteen (13) individual drill targets have been identified from evaluation of the Phase 1 and Phase 2 soil sampling campaigns, the methods of drilling will be by means of Reverse Circulation or Air Core drilling.

Data collation and interpretation has resulted in four (4) additional highly prospective targets being generated for Reverse Circulation drilling.

Native title clearance for a selection of the soil sampling targets is ongoing; following the completion of likely required heritage surveys, the intent is to drill in the next 3 to 6 months. Drilling is planned to commence imminently across the targets not influenced by native title clearance.

Further resource delineation drilling has been planned for the Mermaid prospect to both test for expansion of the current resource at depth and laterally, whilst also consolidating the current resource. Ten (10) Reverse Circulation holes are planned to commence imminently.

A Programme of Work has been applied for and granted across the Red 5 Joint Venture and British King tenements. The Programme of Work application was designed to allow for additional future drill campaigns to be accommodated:

- Tenement M37/631 (Red 5 Joint Venture): 180 Air Core holes, 200 Reverse Circulation holes and 10 Diamond Core holes.
- Tenement M37/632 (Red 5 Joint Venture): 100 Air Core holes, 120 Reverse Circulation holes and 5 Diamond Core holes.

Tenement M37/30 (British King): 50 Reverse Circulation holes and 6 Diamond Core holes.

30 October, 2023

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## British King (49%)

The legal action commenced in the Supreme Court of Western Australia against SilverStream SEZC was settled on 21 September 2023. As a result of the settlement, Central Iron Ore Limited now has its entire 100% ownership of the British King Gold Project registered on the title of the relevant tenements.

Central Iron Ore Limited will now commence developing a comprehensive exploration program to improve the confidence category of this model including a campaign of Reverse Circulation and diamond core drilling, multi element geochemistry, further metallurgical and density test work.

## Brightstar Resources Limited

Brightstar Resources Limited ("Brightstar") took over Kingwest Resources Limited on 26 May 2023. Arising from the takeover consideration Central Iron Ore Limited holds 5,515,342 shares in Brightstar.

## Hunter Valley Solutions Pty Ltd (Gullewa Limited 69.47%)

### Property

\$315,278 was received in settlement of another lot. This leaves 6 lots available for sale in Stage 3. There are a further 26 lots to develop over the next three years.

## Royalty – Silver Lake Resources 1%

These are excerpts from the Silver Lake September quarterly announced on 26 October 2023 - page 1

### Deflector

- Quarterly gold production of 32,287 ounces and 305 tonnes of copper (33,426 ounces gold equivalent)
- Quarterly gold sales of 32,008 ounces and 295 tonnes copper at an AISC of A\$1,382/oz

## Claymor Resources Pty Ltd (Gullewa Limited 100%)

We are currently reviewing other projects.

## Contacts

For further information please contact:

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