

2 November 2023

EXCEPTIONALLY HIGH GRADE GOLD IN SOILS ANOMALIES AT WINDANYA PROJECT



Directors

Non-Executive Chairman

Mark Chadwick

Managing Director

Shane Volk

Non-Executive Director

Tim Hronsky

Company Secretary

Shane Volk

Issued Capital (ASX: DUN and DUNO)

Ordinary Shares: 72,123,234

ASX Quoted: 50,678,577

Escrow: 21,444,657

Listed Options: 28,421,447

Unlisted Options: 15,500,000

Highlights

- Two distinct clusters of exceptionally high grade gold in soil sample anomalies within the Windanya gold project
- Peak gold values of >0.5 gram per tonne (>500ppb) returned
- No prior drilling in the areas of peak gold anomalism

Further to the announcement last week of the multi-element assay results from the first-pass auger soil sampling program at the Company's Baden-Powell gold project, multi-element assay results have now been received for the Windanya project which is located approximately 12km south of Baden-Powell. The Windanya program comprised 756 soil samples.

Peak gold assay results from the samples are 696ppb, 530ppb, 493ppb, 483ppb and 478ppb (0.7gpt to 0.48gpt). Most of the anomalous gold values (100ppb or higher) cluster in two locations, the Aquarius anomaly and the Scorpio prospect (Figure 1).

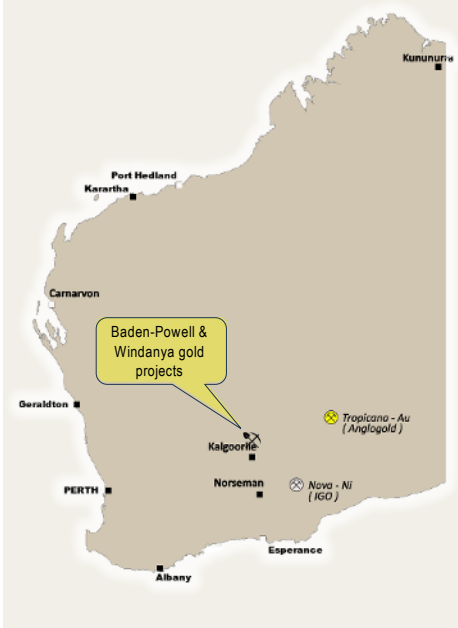
Aquarius

The Aquarius anomaly is within the Big Tree Basalt, just east of its contact with the Mount Pleasant Gabbro. The anomaly was identified and named by Horizon Minerals Limited (ASX: HRZ) ("Horizon") in 2016, based on results from a wide spaced auger soil sampling program.

As part of Dundas's Windanya auger program seven sampling lines each 100 metres apart, with 40 metres between sample points, were completed at Aquarius (Figure 1).

Peak gold values returned from multi-element assay of samples are very high: 696ppb (or 0.7gpt), 493ppb, 483ppb and 478ppb. Peak gold values along each sample line across the anomaly predominantly align parallel, on a north-south oriented trend (Figure 2), a useful guide for the orientation of future drilling. The anomaly covers an area of approximately 45 hectares.

Based on results from the Company's auger sampling program, Aquarius is a compelling gold exploration target. There is no record of historical drilling in the area of the highest gold anomalism (Figure 2). In 2021 a line of five air-core (AC) drill holes and one reverse circulation (RC) drill hole were completed in the northern part of the anomaly, by Horizon. However this drill line is located approximately 360 metres north of the area of peak gold values.



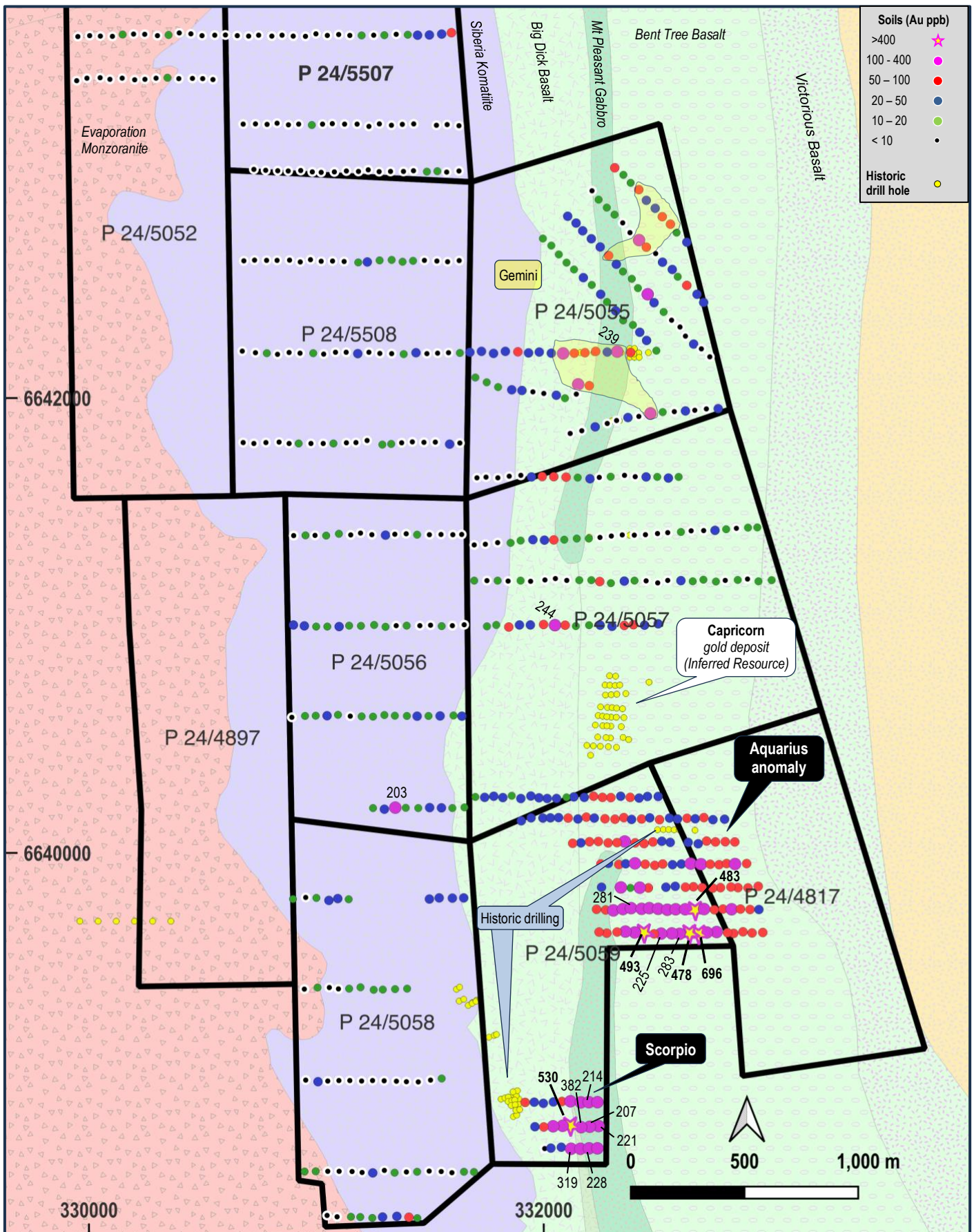


Figure 1: Auger soil sample gold assay results within the Windanya tenements (values >200ppb noted). The Aquarius and Scorpio locations are highlighted, and historical drilling is marked.

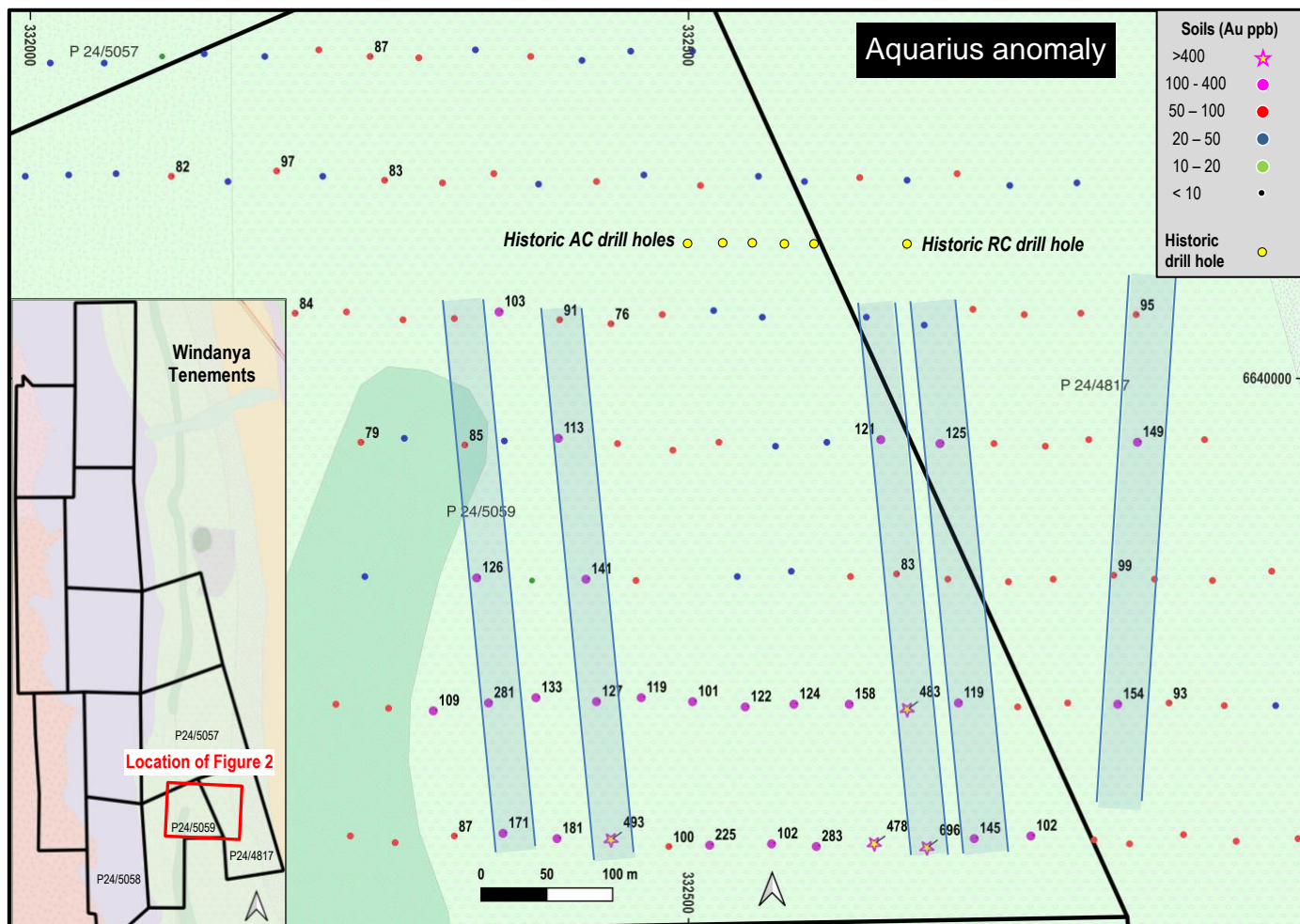


Figure 2: Aquarius gold anomaly with the north-south oriented anomalous gold value trends illustrated. The numerical value of each gold assay > 75ppb is shown.

Scorpio

The Scorpio gold soil anomaly (highest value 530ppb / or 0.53gpt) is located on the western margin of the interpreted contact between the Mount Pleasant Gabbro, Big Dick Basalt and Mount Ellis Gabbro (Figure 1). At Scorpio 24 auger samples were taken on 3 lines spaced 100 metres apart with sample points every 40 metres. 14 of the 24 samples (58%) returned gold values from assay of 100ppb or higher. The area of gold anomalism is approximately 8 hectares.

Previous drilling close to the area (2021) was centred approximately 300 metres northwest of the gold anomaly identified by Dundas. At this location Horizon drilled 12 AC holes of between 28 and 41 metres in depth, and 6 shallow RC holes that were between 42 and 60 metres deep.

As with the Aquarius anomaly, based on results from the auger sampling program, Scorpio represents a compelling gold exploration target.

Gemini

In addition to the concentration of samples with anomalous gold values at Aquarius and Scorpio, two smaller and lower Au value groups of anomalous samples (between Au 50ppb and Au 239ppb) were returned at the Gemini prospect.

At Gemini, Horizon completed 6 AC holes and 4 RC holes (2021), however the zones of Au sample anomalism identified by Dundas Minerals are to the northeast and southwest of this drilling. Each of

the anomalous zones are close to the interpreted contact of the Mount Pleasant Shear with the Big Dick Basalt (southern anomalous zone) and the Bent Tree Basalt (northern anomalous zone).

About the Dundas Auger Soil Sampling Program

Soil samples were taken from a depth of 1.5 metres using a 4 wheel-drive mounted auger rig. Sample spacing along the lines varied between 40 and 60 metres. Samples were assayed for a suite of 33 elements, including gold and gold pathfinder elements. The program at Windanya comprised 756 samples.

Next Steps

The Company is developing a first-pass drilling program for Windanya, which will be submitted for requisite approvals once finalised. An anticipated commencement date for drilling will be advised once known.

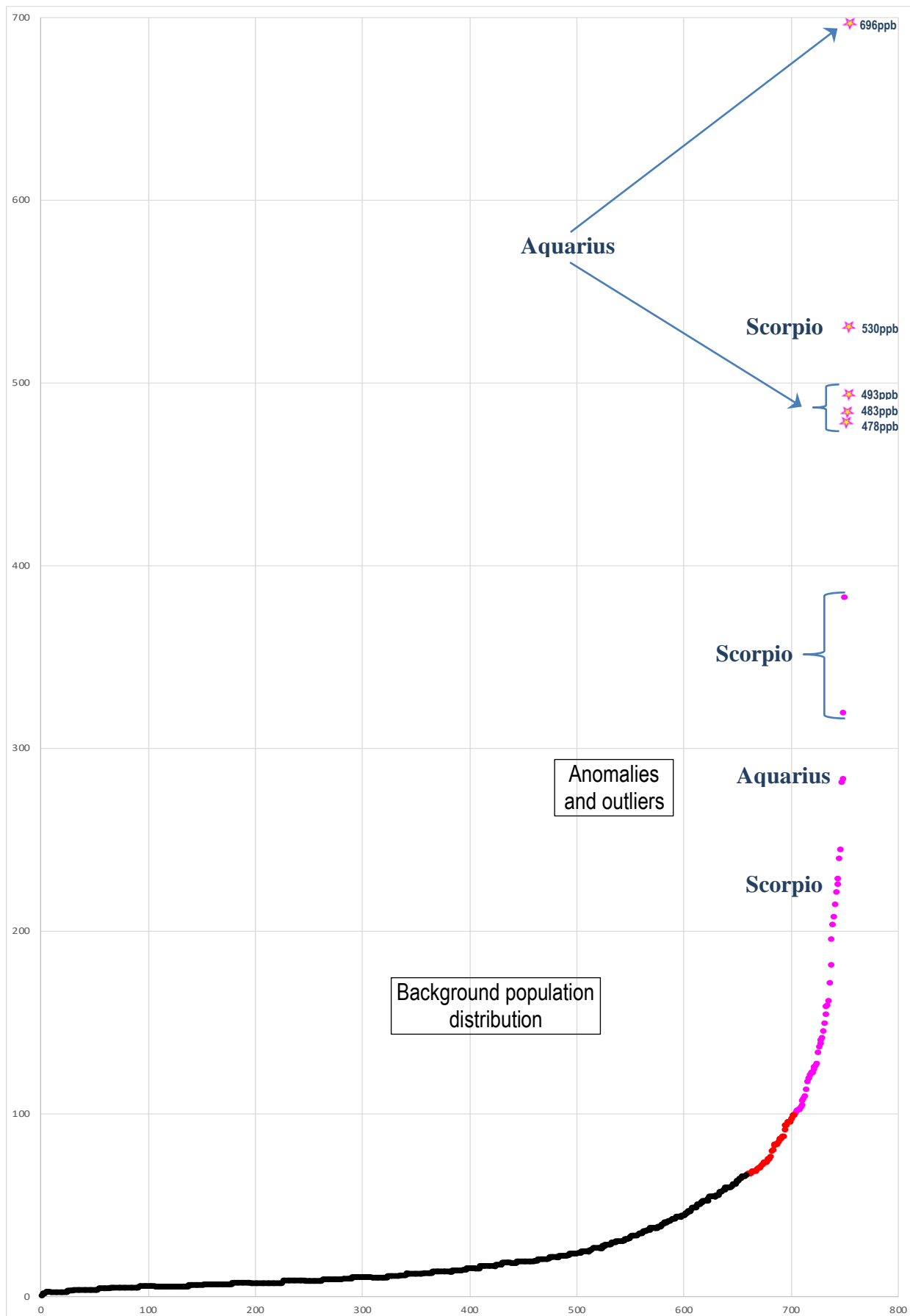


Figure 3: Soil sample assay values for gold (ppb). Various values within the Aquarius and Scorpio anomalous zones are noted.

Compliance Statement

This report contains new Exploration Results from an auger soil sampling program completed at the Windanya project. The project tenements are subject to an option agreement with ASX listed Horizon Minerals Ltd (ASX: HRZ) whereby Dundas Minerals has the option to acquire an 85% joint venture interest (refer ASX Announcement dated 30 August 2023 for complete details).

Authorised by: Shane Volk – Managing Director

About Dundas:	Dundas Minerals Limited (ASX: DUN) is a battery-minerals and gold focussed exploration company exploring in the gold-rich Kalgoorlie region, and southern Albany-Fraser Orogen, Western Australia. In the Albany-Fraser, the Company holds 12 contiguous exploration licences (either granted or under application) covering an area of 1,845km ² , and in the Kalgoorlie region the Company has an option agreement with ASX listed Horizon Minerals Limited (ASX: HRZ) to acquire an 85% interest in two gold projects, Windanya (25,000oz Au inferred gold resources), and Baden-Powell / Scotia (23,000oz Au inferred gold resources).
Capital Structure:	Ordinary shares on issue (DUN): 72,123,234; ASX Listed Options (DUNO): 28,421,447 (Ex: \$0.30, Exp 25-02-2024) Unlisted Options: 1,500,000 (Exp. 25-02-24 Ex. \$0.50); 3,000,000 (Exp. 3-11-24 Ex. \$0.30); 4,000,000 (Exp. 1-7-24 Ex. \$0.25 & \$0.30); 5,000,000 (Exp. 1-7-26 Ex. \$0.25 & \$0.30); 2,000,000 (Exp. 10-11-26 Ex. \$0.25 & \$0.30)

COMPETENT PERSONS STATEMENT

The exploration results reported in this Announcement is based on information compiled by Mr Patrick Vekemans, a Member of the Australian Institute of Geoscientists (AIG). Mr Vekemans has sufficient experience relevant to the style of mineralisation and to the type of activity described to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Vekemans is a part time employee of the Company and consents to the inclusion in this Announcement of the matters based on his information in the form and content in which it appears.

DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Dundas and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Dundas is no guarantee of future performance.

None of Dundas's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

Table 1: Windanya project soil sample assay values for gold (20ppb or higher) and other mineral elements of interest.

Sample ID	Easting	Northing	Au(ppb)	Ag(ppm)	As(ppm)	B(ppm)	Cr(ppm)	Cu(ppm)	Fe(%)	Ni(ppm)	Sb(ppm)	Sample ID	Easting	Northing	Au(ppb)	Ag(ppm)	As(ppm)	B(ppm)	Cr(ppm)	Cu(ppm)	Fe(%)	Ni(ppm)	Sb(ppm)
			AR25/MS	AR25/MS	AR25/MS	AR25/MS	AR25/MS	AR25/MS	AR25/MS	AR25/MS	AR25/MS				AR25/MS	AR25/MS	AR25/MS	AR25/MS	AR25/MS	AR25/MS	AR25/MS	AR25/MS	AR25/MS
1574	332682	6639645	696	0.15	13	72	433	49	11.70	69	0.60	1479	332108	6640155	82	0.16	9	15	398	64	10.71	66	0.40
1629	332118	6638802	530	X	8	157	543	57	11.68	103	0.77	1172	332182	6642201	80	X	9	68	536	48	16.98	48	0.53
1580	332442	6639651	493	0.10	13	28	551	46	15.56	55	0.57	1515	332252	6639953	79	0.07	6	26	451	50	6.72	65	0.32
1559	332667	6639750	483	0.18	12	91	388	59	9.87	69	0.59	1506	332442	6640043	76	0.06	8	39	443	40	11.87	68	0.56
1575	332642	6639648	478	0.23	15	34	656	50	17.25	85	0.74	1408	332355	6641002	75	0.07	35	34	1059	40	15.84	104	0.63
1628	332165	6638796	382	0.06	7	124	428	42	10.75	84	0.67	1532	332944	6639855	75	X	10	78	418	41	9.48	78	0.58
1623	332162	6638701	319	X	6	169	465	83	10.75	120	0.67	1520	332447	6639952	74	X	7	23	374	33	9.98	48	0.46
1576	332598	6639646	283	0.09	14	21	779	39	20.63	70	0.76	1178	331887	6642205	73	0.18	7	14	2175	70	14.51	105	0.34
1551	332349	6639755	281	0.15	12	22	851	63	18.53	60	0.87	1537	332744	6639847	73	X	8	171	347	44	7.63	82	0.42
1402	332050	6641003	244	0.08	5	57	388	58	14.88	33	0.42	1584	332278	6639649	73	X	3	55	218	31	6.09	42	0.32
1169	332324	6642206	239	0.07	12	49	659	39	14.78	65	0.73	1314	332630	6642497	72	0.07	9	104	311	116	10.22	55	0.28
1625	332237	6638703	228	0.07	8	162	587	57	11.86	116	0.81	1511	332241	6640052	72	0.10	7	30	504	47	8.45	75	0.46
1578	332517	6639647	225	0.09	12	13	579	43	15.25	66	0.59	1485	332353	6640157	71	0.07	7	23	462	48	9.10	72	0.43
1626	332242	6638801	221	X	9	134	418	54	10.72	78	0.83	1543	332461	6639848	70	0.12	15	51	733	50	21.62	66	0.67
1640	332164	6638905	214	0.08	6	152	383	43	9.56	83	0.58	1561	332751	6639752	70	X	9	162	355	39	7.64	68	0.42
1627	332203	6638798	207	0.07	9	109	585	64	15.20	92	1.09	1403	332095	6641003	69	0.12	9	31	526	53	15.58	51	0.39
1439	331348	6640201	203	X	13	66	2141	55	15.28	339	0.46	1536	332778	6639849	69	X	8	124	408	45	9.42	81	0.50
1174	332086	6642198	195	0.15	9	32	446	116	11.41	56	0.41	1514	332128	6640044	68	0.12	11	11	357	181	21.46	57	0.47
1581	332401	6639652	181	0.06	11	20	657	49	18.37	77	0.75	1527	332733	6639952	68	0.06	9	138	426	43	10.77	78	0.57
1582	332360	6639656	171	0.06	11	42	562	41	13.79	58	0.58	1565	332908	6639753	68	0.07	11	109	532	43	12.29	81	0.74
1624	332200	6638703	161	X	7	119	604	55	10.54	113	0.63	1571	332809	6639651	68	X	9	209	396	48	8.66	98	0.54
1630	332084	6638802	159	X	8	110	701	58	13.55	155	0.87	1256	332201	6642056	67	0.09	17	51	381	92	20.35	42	0.30
1558	332623	6639754	158	0.07	10	34	428	52	11.34	75	0.52	1419	332220	6640251	67	0.09	10	59	594	50	11.26	80	0.47
1563	332827	6639754	154	X	9	96	370	35	8.28	68	0.47	1522	332524	6639953	67	X	8	76	367	33	9.72	60	0.51
1530	332842	6639953	149	X	8	123	350	35	7.29	70	0.51	1632	332001	6638797	67	X	5	140	389	63	6.99	136	0.42
1573	332718	6639652	145	X	10	104	441	45	9.89	79	0.53	1487	332431	6640151	66	X	8	31	394	35	8.66	66	0.45
1544	332423	6639849	141	0.14	10	34	585	60	16.10	78	0.62	1534	332855	6639849	66	X	9	187	481	45	11.24	90	0.60
1641	332199	6638906	140	0.06	11	130	542	67	15.03	96	1.08	1296	332286	6642628	65	0.22	7	14	1393	44	10.16	87	0.43
1308	332420	6642696	138	0.09	7	16	205	102	14.61	41	0.48	1492	332631	6640154	65	X	10	68	462	39	9.24	81	0.63
1642	332237	6638906	136	X	8	143	410	68	9.91	105	0.66	1549	332273	6639751	65	X	3	50	293	26	7.49	37	0.36
1552	332385	6639759	133	0.07	7	20	461	39	10.79	49	0.49	1638	332081	6638909	65	X	6	179	372	47	6.82	143	0.36
1553	332431	6639756	127	0.10	12	41	589	50	17.18	52	0.68	1505	332481	6640050	64	0.06	8	68	332	36	8.87	64	0.45
1546	332340	6639850	126	0.17	10	30	543	61	13.75	87	0.54	1509	332323	6640047	64	0.12	7	24	746	41	15.95	69	0.57
1526	332692	6639952	125	0.07	9	92	391	39	10.50	65	0.53	1521	332489	6639947	63	X	8	34	379	33	9.79	58	0.47
1557	332581	6639754	124	0.06	7	64	291	43	7.50	53	0.37	1562	332789	6639755	63	0.05	10	196	505	45	11.04	82	0.61
1556	332544	6639752	122	0.07	8	43	350	42	9.65	57	0.44	1498	332799	6640051	62	0.05	9	159	492	45	10.21	107	0.59
1639	332118	6638910	122	X	6	170	450	53	8.77	100	0.62	1417	332296	6640245	61	0.05	9	135	468	44	7.10	88	0.45
1525	332647	6639955	121	0.05	9	57	415	41	11.18	71	0.56	1494	332705	6640157	61	X	9	89	433	37	8.71	79	0.63
1554	332465	6639759	119	0.08	9	82	434	42	13.02	53	0.59	1531	332893	6639955	61	X	9	125	439	37	8.82	82	0.59
1560	332706	6639755	119	0.08	13	169	573	46	15.09	87	0.76	1231	332099	6641654	60	X	7	205	397	85	8.11	125	0.32
1622	332121	6638701	117	X	6	155	502	58	11.36	232	0.63	1415	332381	6640246	60	X	9	89	472	39	7.78	80	0.50
1519	332402	6639956	113	0.06	8	24	493	39	14.31	63	0.57	1398	331847	6640995	59	X	6	43	880	64	7.34	93	0.31
1550	332307	6639749	109	0.05	8	30	634	37	13.98	51	0.73	1489	332510	6640148	59	0.06	9	84	500	41	10.78	82	0.53
1248	332470	6641934	108	0.11	11	143	379	97	13.39	71	0.71	1499	332756	6640050	59	X	9	156	446	46	9.41	101	0.63
1257	332152	6642062	107	0.07	11	49	306	115	9.47	64	0.43	1529	332805	6639955	59	X	8	126	412	42	9.48	84	0.55
1291	332458	6642458	104	0.14	7	123	152	133	15.48	54	0.29	1568	332917	6639650	59	0.08	12	151	645	42	15.20	85	0.97
1508	332357	6640052	103	0.07	8	31	385	55	7.79	69	0.39	1229	331994	6641657	58	X	9	161	353	89	7.91	163	0.33
1572	332761	6639654	102	0.05	9	139	392	53	8.30	86	0.48	1569	332877	6639655	58	0.06	9	141	450	50	10.08	94	0.64
1577	332564	6639648	102	0.06	12	14	715	35	20.84	73	0.56	1171	332229	6642207	57	X	14	52	759	32	14.20	43	0.53
1555	332504	6639756	101	0.09	10	66	455	48	13.59	68	0.55	1350	332045	6641378	57	X	3	46	216	32	3.49	70	0.16
1631	332042	6638800	101	X	7	154	610	65	11.62	208	0.66	1384	332247	6641195	57	0.09	18	42	464	74	12.62	76	0.63
1579	332486	6639646	100	0.09	14	13	863	34	24.52	74	0.66	1500	332717	6640054	57	0.07	10	181	538	47	11.90	114	0.69
1168	332383	6642202	99	X	15	196	556	34	12.95	59	0.66	1309	332452	6642665	55	0.08	8	23	231	105	15.49	58	0.62
1535	332824	6639852	99	0.06	9	157	489	47	11.27	102	0.58	1326	332313	6643014	55	0.07	13	144	738	41	16.52	90	0.58
1409	332395	6641005	97	X	16	79	628	47	9.17	103	0.63	1548	332233	6639754	55	X	6	38	354	40	13.04	58	0.53
1481	332188	6640159	97	0.09	13	17	600	66	9.45	84	0.52	925	331398	6646803	54	X	42	94	230	181	11.83	86	0.92
1401	332000	6641006	95	0.11	5	148	405	50	13.14	31	0.35	1320	332522	664279									

Sample ID	Easting	Northing	Au(ppb) AR25/MS	Ag(ppm) AR25/MS	As(ppm) AR25/MS	B(ppm) AR25/MS	Cr(ppm) AR25/MS	Cu(ppm) AR25/MS	Fe(%) AR25/MS	Ni(ppm) AR25/MS	Sb(ppm) AR25/MS	Sample ID	Easting	Northing	Au(ppb) AR25/MS	Ag(ppm) AR25/MS	As(ppm) AR25/MS	B(ppm) AR25/MS	Cr(ppm) AR25/MS	Cu(ppm) AR25/MS	Fe(%) AR25/MS	Ni(ppm) AR25/MS	Sb(ppm) AR25/MS
1566	332947	6639753	50	X	11	36	504	49	11.62	92	0.70	1476	331997	6640155	30	X	8	123	532	60	11.01	117	0.48
1542	332538	6639851	49	0.05	11	74	497	50	12.95	75	0.61	1478	332066	6640157	30	0.29	9	12	463	170	23.50	93	0.28
1496	332796	6640150	48	X	8	144	358	43	6.17	94	0.45	1429	331821	6640245	29	X	8	148	947	57	13.11	178	0.51
1637	332043	6638907	48	X	5	161	459	37	7.10	166	0.39	1503	332557	6640048	29	0.06	8	153	470	37	11.22	80	0.53
1664	331292	6638401	48	X	17	X	4572	34	20.06	202	0.68	1518	332361	6639954	29	0.08	10	X	843	32	24.30	66	0.70
1665	331355	6638404	48	0.06	12	X	5131	30	19.01	210	0.51	1586	331649	6639804	29	X	12	98	1472	59	13.96	277	0.58
1435	331551	6640200	47	0.07	12	91	1550	62	14.89	264	0.45	936	331200	6646698	28	X	15	70	1227	42	9.73	321	0.16
926	331446	6646800	46	X	25	68	164	77	9.18	62	0.66	1253	332227	6641875	28	0.08	12	125	379	105	9.38	104	0.35
1179	331832	6642207	46	0.08	12	45	1433	52	16.20	135	0.61	1295	332320	6642590	28	0.12	9	32	1780	100	16.31	123	0.54
1488	332467	6640156	46	X	9	34	442	37	8.94	73	0.49	1414	332420	6640243	28	0.06	13	41	634	44	10.72	97	0.79
1321	332491	6642836	45	0.05	15	49	267	85	8.12	52	0.66	1426	331944	6640252	28	0.08	11	28	513	186	14.52	66	0.50
1547	332255	6639851	45	X	6	52	386	33	12.50	43	0.50	1591	331095	6639801	28	X	8	98	1067	30	6.59	243	0.32
1050	331552	6643602	44	X	7	100	712	63	12.60	270	0.50	1005	331252	6644805	27	X	7	120	671	34	6.11	311	0.31
1297	332249	6642666	44	0.09	8	21	1390	59	10.44	102	0.45	1260	332056	6642014	27	X	4	94	219	68	7.81	67	0.27
1495	332745	6640148	44	X	10	74	468	45	8.45	94	0.63	1516	332285	6639956	27	0.08	6	12	727	42	16.84	73	0.63
1524	332606	6639953	44	X	9	63	495	42	13.35	74	0.60	947	331496	6646106	26	X	5	96	207	66	8.08	54	0.23
1175	332034	6642199	43	X	12	90	185	94	6.79	75	0.23	1159	331225	6642600	26	0.10	5	18	4003	72	15.35	277	0.36
1233	332204	6641647	43	X	8	82	320	62	6.50	83	0.41	1187	331439	6642201	26	0.07	12	21	4414	34	21.19	191	0.67
1411	332504	6641009	43	X	14	161	620	50	8.79	111	0.62	1316	332704	6642422	26	X	7	118	298	97	8.97	86	0.38
1486	332387	6640149	43	0.08	9	18	690	42	15.55	82	0.76	1430	331781	6640251	26	X	11	113	1250	66	18.89	199	0.68
1523	332567	6639950	43	X	7	45	350	37	8.52	65	0.46	1440	331300	6640194	26	X	10	153	1258	58	9.47	931	0.34
1349	332004	6641377	42	X	7	97	553	65	8.08	114	0.39	1469	331101	6640997	26	X	19	39	3364	70	23.74	333	0.65
1416	332339	6640251	42	0.08	11	47	656	48	12.10	90	0.60	1474	331902	6640143	26	X	5	83	279	60	6.04	85	0.27
1424	332016	6640241	42	0.09	11	47	375	77	10.42	71	0.49	1475	331945	6640156	26	X	9	34	301	103	9.59	97	0.36
1480	332151	6640151	42	0.27	10	X	460	155	16.06	70	0.41	1048	331552	6644103	25	X	4	42	490	20	3.36	226	0.15
1008	331404	6644803	41	X	7	109	1041	31	6.17	351	0.37	1238	332451	6641655	25	X	6	164	274	79	7.75	114	0.37
1400	331942	6641004	41	0.06	6	81	404	79	10.52	39	0.24	1592	331056	6639793	25	X	8	118	1123	28	7.05	226	0.33
1513	332164	6640046	41	0.25	11	12	545	150	17.92	84	0.61	1180	331780	6642198	24	0.08	12	61	1659	42	18.15	127	0.64
1636	331999	6638901	41	X	4	138	279	43	5.50	109	0.26	1228	331947	6641655	24	X	7	128	636	88	7.55	188	0.28
975	331453	6645503	40	X	4	52	1487	25	6.36	392	0.20	1240	332549	6641650	24	X	6	46	307	96	9.53	95	0.36
1317	332630	6642687	40	0.07	16	79	312	152	12.83	41	0.58	1322	332452	6642871	24	X	10	51	233	178	22.02	42	0.86
1410	332444	6641003	40	X	20	29	867	50	12.28	111	0.50	1423	332057	6640241	24	0.13	7	12	589	65	17.17	109	0.30
1010	331497	6644803	39	X	5	120	1244	35	5.47	361	0.20	1431	331741	6640246	24	X	13	127	1155	71	18.93	224	0.68
1250	332371	6641916	39	X	11	98	65	120	10.47	37	0.47	1445	331048	6640605	24	X	6	98	738	40	5.97	272	0.27
1170	332280	6642204	38	X	25	112	761	26	13.57	47	0.57	1011	331545	6644804	23	X	6	100	1282	35	8.58	442	0.32
1281	332453	6642255	38	X	8	135	456	41	10.49	62	0.53	1052	331446	6643597	23	X	6	24	573	58	10.21	236	0.49
1504	332520	6640053	38	0.05	8	101	478	41	11.64	89	0.56	1181	331727	6642207	23	X	9	31	1967	48	16.00	186	0.54
1621	332078	6638708	38	X	3	152	287	53	7.53	180	0.44	1182	331676	6642203	23	X	8	41	1250	38	11.74	129	0.50
977	331550	6645506	37	X	6	128	868	61	10.33	267	0.31	1242	332768	6641955	23	X	8	54	302	93	9.12	68	0.27
1051	331498	6643598	37	X	4	X	1483	39	11.20	891	0.40	1301	332106	6642801	23	X	7	111	565	43	10.63	89	0.48
1177	331934	6642200	37	0.06	8	20	1019	78	12.08	118	0.49	1427	331900	6640241	23	0.05	11	50	420	108	12.41	112	0.62
1263	331905	6642035	37	0.08	7	100	1238	91	9.27	144	0.30	1455	331545	6640604	23	X	10	16	1852	56	17.25	247	0.68
1275	332251	6642458	37	0.08	10	63	1716	97	9.95	66	0.39	1473	330900	6641004	23	X	12	26	1658	56	12.92	265	0.56
1490	332554	6640155	37	0.05	10	100	496	40	9.74	98	0.58	1588	331541	6639804	23	X	6	117	996	37	6.69	461	0.28
1502	332636	6640048	37	0.06	9	179	489	41	10.71	92	0.59	1652	331249	6638595	23	0.07	9	X	4405	65	16.18	410	0.42
1413	332457	6640250	36	X	13	71	621	36	10.29	83	0.78	1003	331147	6644804	22	X	4	67	1102	24	4.74	314	0.18
1493	332667	6640152	36	X	12	37	530	46	11.17	95	0.77	1009	331453	6644803	22	X	6	82	267	36	4.78	133	0.15
1633	331962	6638798	36	X	4	156	750	50	7.57	332	0.31	1192	331183	6642197	22	0.13	7	X	6419	41	20.92	445	0.31
1290	332486	6642421	35	X	10	145	308	78	9.50	69	0.40	1264	331860	6642038	22	X	5	114	1022	42	6.07	287	0.20
1406	332249	6641003	35	0.06	22	72	928	36	15.71	92	0.78	1277	332317	6642385	22	X	9	21	523	44	11.32	54	0.62
1420	332179	6640246	35	0.07	8	47	523	39	9.82	75	0.42	1399	331894	6641004	22	0.11	14	18	933	91	16.07	83	0.60
1635	331959	6638906	35	X	5	168	858	51	9.18	255	0.45	1436	331499	6640201	22	X	8	160	918	42	7.65	267	0.36
1221	331587	6641799	34	X	12	19	3462	34	12.74	466	0.39	1453	331444	6640603	22	X	9	63	1229	36	7.39	190	0.42
1311	332523	6642599	34	X	9	89	279	79	8.36	63	0.47	1491	332589	6640151	22	0.05	10	76	586	42	11.93	102	0.81
1315	332675	6642458	34	X	7	124	326	86	10.03	78	0.42	1617	331008	6638996	22	0.09	12	56	3611	48	18.16	232	0.56
1482	332223	6640155	34	0.21	11	18	865	63	14.26	87	0.81	928	331551	6646804	21	X	6	64	147	112	7.53	64	0.40
1176	331981	6642204	33	0.09	16	31	358	113	13.12	83	0.48	1004	331201	6644801	21	0.06	6	148	910	44	9.12	534	0.37
1382	332355	6641197	33	X	11	89	452	59	8.18	85	0.59	1280	332423	6642291	21	X	9	13	663	44	18.47	66	0.67
1407	332301	6640998																					

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). 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 Material to the Public Report. 	<ul style="list-style-type: none"> Gyro Australia Pty Ltd used a vehicle mounted mechanical petrol-driven auger to collect samples. Two (2) ~100 gram end-of-hole (EOH) samples were collected. One sample was submitted for multi-element assay, the second sample has been retained for later use, if necessary. The auger hole was drilled to a depth of 1.5 metres, or on occasion to a lesser depth of blade refusal, because of ground conditions. Most holes attained the target depth of 1.5m. Where the target depth was unattainable because of ground conditions EOH samples were taken at the maximum attainable hole depth (between 0.5 and 1.5m).
Drilling techniques	<ul style="list-style-type: none"> Drill type and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-samplingbit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> An auger drill rig mounted on a Toyota four-wheel drive, was used to obtain a shallow geochemical sample from the end of each auger hole. All holes were drilled vertically
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing sample recoveries and results. 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. 	<ul style="list-style-type: none"> Auger drilling sample recovery was assessed visually, ensuring that a standard amount of material was obtained from each EOH for assay.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All drill holes were geologically logged to a level of detail appropriate for further technical studies. Logging is primarily qualitative in nature.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, split type, and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted to maximise representivity of samples. Measures 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 sampled. 	<ul style="list-style-type: none"> The whole BOH sample obtained from auger drilling was submitted for assay. Industry standard sample preparation techniques were undertaken and these are considered appropriate for the sample type and material being sampled. The sample size is considered appropriate to the grain size of the material being sampled. Considering the nature of the sampling, being first pass reconnaissance, it was deemed unnecessary to include standards, blanks or duplicates.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy and precision have been established. 	<ul style="list-style-type: none"> The nature and quality of the assay and laboratory procedures are considered appropriate for the geochemical samples. Samples were submitted to Intertek Genalysis Testing Services Pty Ltd (Intertek) in Kalgoorlie for sample preparation for assay. Assays were at Intertek's laboratory in Perth using a method code AR25/MS33, a multi-element suite (33 elements) using an aqua regia digest (25g sample) and ICP-MS analysis that is considered to be a near total technique. Intertek completed duplicate sampling and ran internal standards as part of the assay regime; no issues with accuracy and precision have been identified.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Samples were recorded and verified by Gyro's field crew. Documentation of sampling and logging data was undertaken directly into a field computer and subsequently electronically uploaded into the Company's digital database. No adjustments have been made to assay data.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Auger drill hole collars are all located using a handheld GPS with accuracy of ± 5 m, there was no downhole survey as the holes were all shallow. The grid system used is the Geocentric Datum of Australia 1994 (GDA 94), projected to UTM Zone 51 South. Topographic control is adequate and based on handheld GPS.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The auger drilling was on variably spaced grids across the project area. Grid spacing were between 600m and 160m. Holes were mostly spaced at 50m along each grid line. No sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> n/a
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were bagged and secured by contractor field staff and transported in batches of 200 directly to Intertek in Kalgoorlie.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits of sampling techniques and data have been completed.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The results reported in this Announcement are from granted Licences P24/5050, P24/5052, P24/5507, P24/5508, P24/5059, P24/5056, P24/5507, P24/5058, P24/5059 and P24/4817. Each licence is 100% owned by Black Mountain Gold Limited, a wholly owned subsidiary of Horizon Minerals Limited (ASX: HRZ). Dundas Minerals has an option to acquire an 85% joint venture interest in each tenement on or before 29 August 2025 (refer ASX Announcement dated 30 August 2023 for complete details). The tenements are in good standing and there are no known impediments to the security of, and access to the tenements.
Exploration by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous exploration within the tenements has been completed by Horizon Minerals Ltd, Heron Resources Limited (2006-10), and Vale (2008).
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The target explored for is orogenic gold mineralisation.
Drillhole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL 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. 	<ul style="list-style-type: none"> Refer to the body of this announcement. n/a
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No data aggregation has been undertaken. Maximum or minimum grade truncations have not been applied. No metal equivalent values have been quoted.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are 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 (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • Holes are vertical and no intercept length is quoted. • The geometry of any mineralisation is unknown at this stage.
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Appropriate maps and tabulations are presented in the body of the announcement.
Balanced reporting	<ul style="list-style-type: none"> • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • Comprehensive results are reported.
Other substantive exploration data	<ul style="list-style-type: none"> • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> • Not applicable, no other material exploration data.
Further work	<ul style="list-style-type: none"> • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provide this information is not commercially sensitive. 	<ul style="list-style-type: none"> • Drill testing of geochemical anomalies, at Aquarius and Scorpio is anticipated. • Further infill geochemical sampling to determine the location and continuity of geochemical anomalies may be undertaken. • A gravity geophysical survey may be undertaken.