

# MORE WIDE ZONES OF GOLD MINERALISATION AT THEIA AS DRILLING CONFIRMS MANDILLA UPSIDE

Latest in-fill RC drilling at Theia continues to intersect strong gold mineralisation on the eastern flank of the deposit. Plus, wide zones of mineralisation intersected to the south of Theia including **32 metres at 1.74g/t Au** from 120 metres.

## HIGHLIGHTS

- A reverse circulation (RC) drill program consisting of 37 holes for 5,531 metres has recently been completed at Theia, with best assay results including:
  - **4 metres at 19.58g/t Au** from 70 metres in MDRC831;
  - **32 metres at 1.74g/t Au** from 120 metres and **31 metres at 0.93g/t Au** from 185 metres to bottom-of-hole in MDRC816;
  - **50 metres at 1.18g/t Au** from 73 metres and **7 metres at 1.06g/t Au** from 163 metres in MDRC836;
  - **1 metre at 35.35g/t Au** from 115 metres in MDRC820;
  - **28 metres at 1.36g/t Au** from 122 metres in MDRC830;
  - **50 metres at 0.95g/t Au** from 73 metres in MDRC827;
  - **9 metres at 1.71g/t Au** from 111 metres, **9 metres at 1.05g/t Au** from 95 metres, **5 metres at 1.05g/t Au** from 82 metres and **2 metres at 2.45g/t Au** from 65 metres in MDRC829;
  - **6 metres at 2.61g/t Au** from 59 metres and **48 metres at 0.44g/t Au** from 117 metres in MDRC837;
  - **14 metres at 1.19g/t Au** from 42 metres in MDRC807;
  - **4 metres at 1.88g/t Au** from 139 metres in MDRC810; and
  - **1 metre at 5.14g/t Au** from 113 metres in MDRC813.
- The drill program comprised:
  - 24 holes remaining from an in-fill program that was paused in May 2023 in the lead up to the July 2023 Mineral Resource Estimate (MRE);
  - One line of four RC holes completed on the eastern flank designed to in-fill two high-grade sections of the resource to 40 metres spacing; and
  - Nine RC pre-collars for the Theia diamond drill (DD) program.
- The line of in-fill drilling (MDRC834 – 837) that was completed on the eastern flank aimed to join two zones of high-grade mineralisation previously delineated over 320 metres of strike. This latest line of drilling returned **50 metres at 1.18g/t Au** and **6 metres at 2.61g/t Au** across two RC holes which successfully extended mineralisation between the known zones.

- In-fill drilling south of Theia returned **32 metres at 1.74g/t Au** and **31 metres at 0.93g/t Au** in the same RC hole and on the same section, **1 metre at 35.35g/t Au**, and a wide but lower grade result of **24 metres at 0.51g/t Au**.
- At Eos, a 1,686 metre RC and a 2,491 metre air-core (AC) program has also been completed with results expected to be reported in the coming weeks.
- Diamond drilling at Theia has been underway for eight weeks with six holes for 1,832 metres completed. The drill core is currently being processed with assays expected later this quarter.
- The DD rig has now relocated to the Feysville Project for a 3-hole/450 metre follow-up drill program targeting high-grade mineralisation at the Kamperman prospect.

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**Astral Resources' Managing Director Marc Ducler said:** *"Following the release of the July 2023 MRE update and the September 2023 Mandilla Scoping Study, the exploration team has been busy with several drill programs across both Mandilla and Feysville.*

*"These latest RC in-fill drill results further demonstrate our ability to continually grow the Resource base at Theia – which is already a significant deposit in terms of its scale – and, as demonstrated by the Scoping Study, a very significant deposit in terms of its potential profitability.*

*"Air-core and RC drill programs have also been completed at Eos as well as an 1,832 metre DD program at Theia.*

*"Assay results for Eos are expected to be reported in the coming weeks, while the DD assay results are expected later in the December Quarter.*

*"A three-hole DD program at Kamperman has recently commenced to better understand the stratigraphy and target extensions to the high-grade gold mineralisation intersected in the recently completed RC drilling."*

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Astral Resources NL (ASX: AAR) (Astral or the Company) is pleased to report further assay results from a recently completed reverse circulation (RC) drilling program at the 100%-owned Mandilla Gold Project (Mandilla), located approximately 70km south of Kalgoorlie in Western Australia (Figure 1).



Figure 1 – Mandilla and Feysville Gold Projects location map.

## MANDILLA GOLD PROJECT

The Mandilla Gold Project includes the Theia, Iris, Eos and Hestia deposits.

In September 2023, Astral announced a successful scoping study for Mandilla demonstrating a standalone project comprising 3 open pit mines feeding a 2.5Mtpa processing facility producing 80 to 100koz per year.

In July 2023, Astral announced an updated Mineral Resource Estimate (MRE) for the Mandilla Gold Project of **37Mt at 1.1 g/t Au for 1.27Moz of contained gold<sup>1</sup>**.

Gold mineralisation at Theia and Iris is comprised of structurally controlled quartz vein arrays and hydrothermal alteration close to the western margin of the Emu Rocks Granite and locally in contact with sediments of the Spargoville Group (Figure 2).

Significant NW to WNW-trending structures along the western flank of the project are interpreted from aeromagnetic data to cut through the granitic intrusion. These structures are considered

<sup>1</sup> - Mandilla JORC 2012 Mineral Resource Estimate: 21Mt at 1.1g/t Au for 694koz Indicated and 17Mt at 1.1g/t Au for 571koz Inferred. See ASX Announcement 20 July 2023.

important in localising gold mineralisation at Theia, which now has a mineralised footprint extending over a strike length of more than 1.6km.

A second sub-parallel structure hosts gold mineralisation at the Iris deposit. The mineralised footprint at Iris extends over a strike length of approximately 600 metres, combining with Theia to form a mineralised zone extending over a strike length of more than 2.2 kilometres.

At Eos, located further to the south-east, a relatively shallow high-grade mineralised palaeochannel deposit has been identified.

Mineralisation delineated over approximately 800 metres of strike at the Hestia deposit, located approximately 500 metres west of Theia, is associated with a shear zone, adjacent to a mafic/sediment contact, interpreted to be part of the major north-south trending group of thrust faults known as the Spargoville Shear Corridor.

Locally, the Spargoville Shear Corridor hosts the historically mined Wattle Dam gold mine (266koz at 10.6g/t Au) and, further to the north, the Ghost Crab/Mt Marion mine (>1Moz).

The mineralisation at Hestia, which is present in a different geological setting to the primary mineralisation at Theia and Iris, remains open both down-dip and along strike.

Metallurgical testing undertaken on the Theia Deposit has demonstrated high gravity recoverable gold, fast leach kinetics and exceptional overall gold recoveries with low reagent consumptions and coarse grinding<sup>2</sup>.

Mandilla is covered by existing Mining Leases which are not subject to any third-party royalties other than the standard WA Government gold royalty.

## **MANDILLA EXPLORATION UPDATE**

In September 2023, Astral completed a RC program at Theia, comprising 37 holes for an aggregate 5,531 metres (including nine pre-collars for 1,045 metres).

This announcement reports the assay results from this program.

The locations of the drill holes reported in this announcement are shown in Figure 3.

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<sup>2</sup> ASX Announcement 6 June 2022 “Outstanding metallurgical test-work results continue to de-risk Mandilla.”

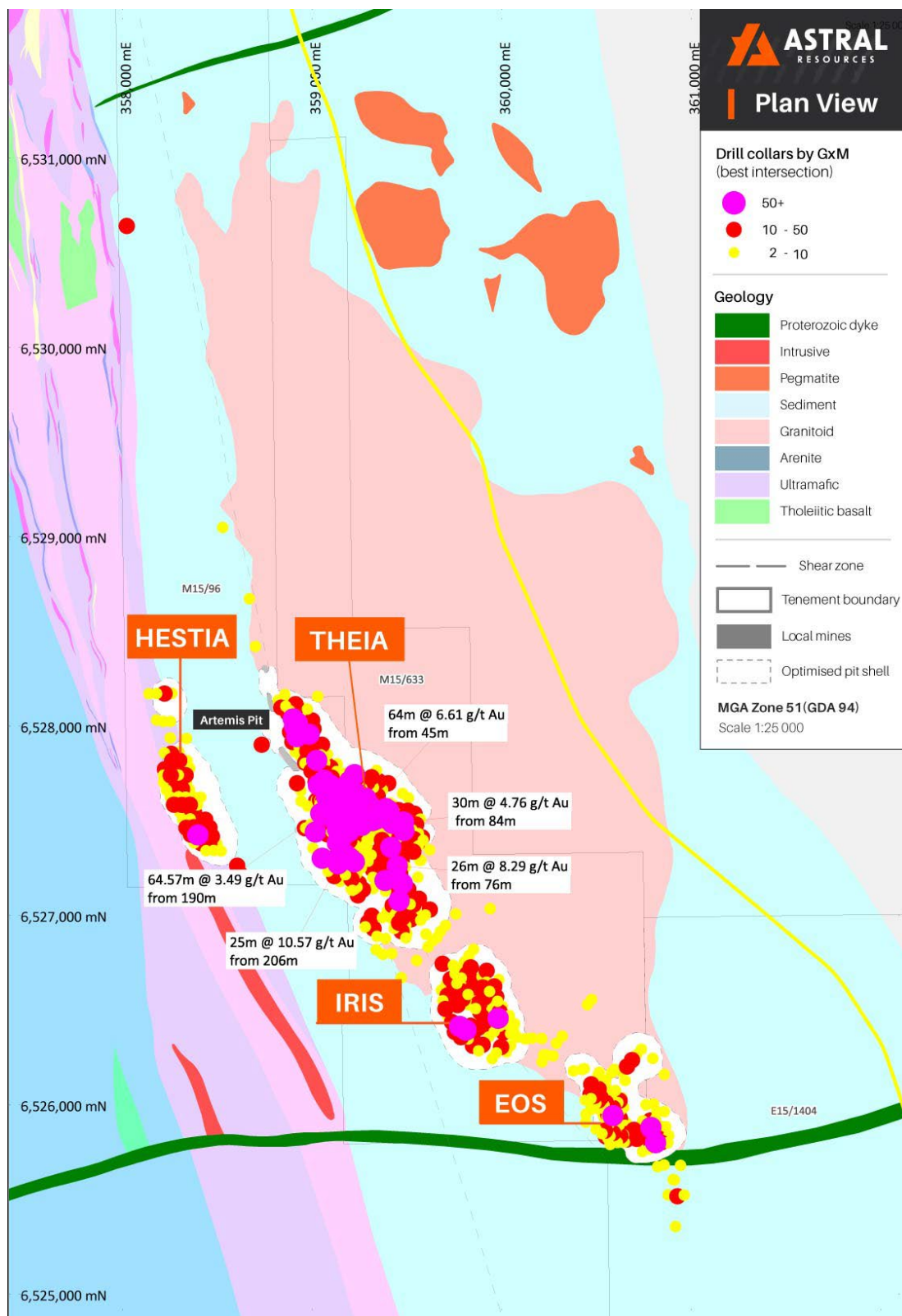


Figure 2 – Mandilla local area geology and deposits (including significant intercepts).

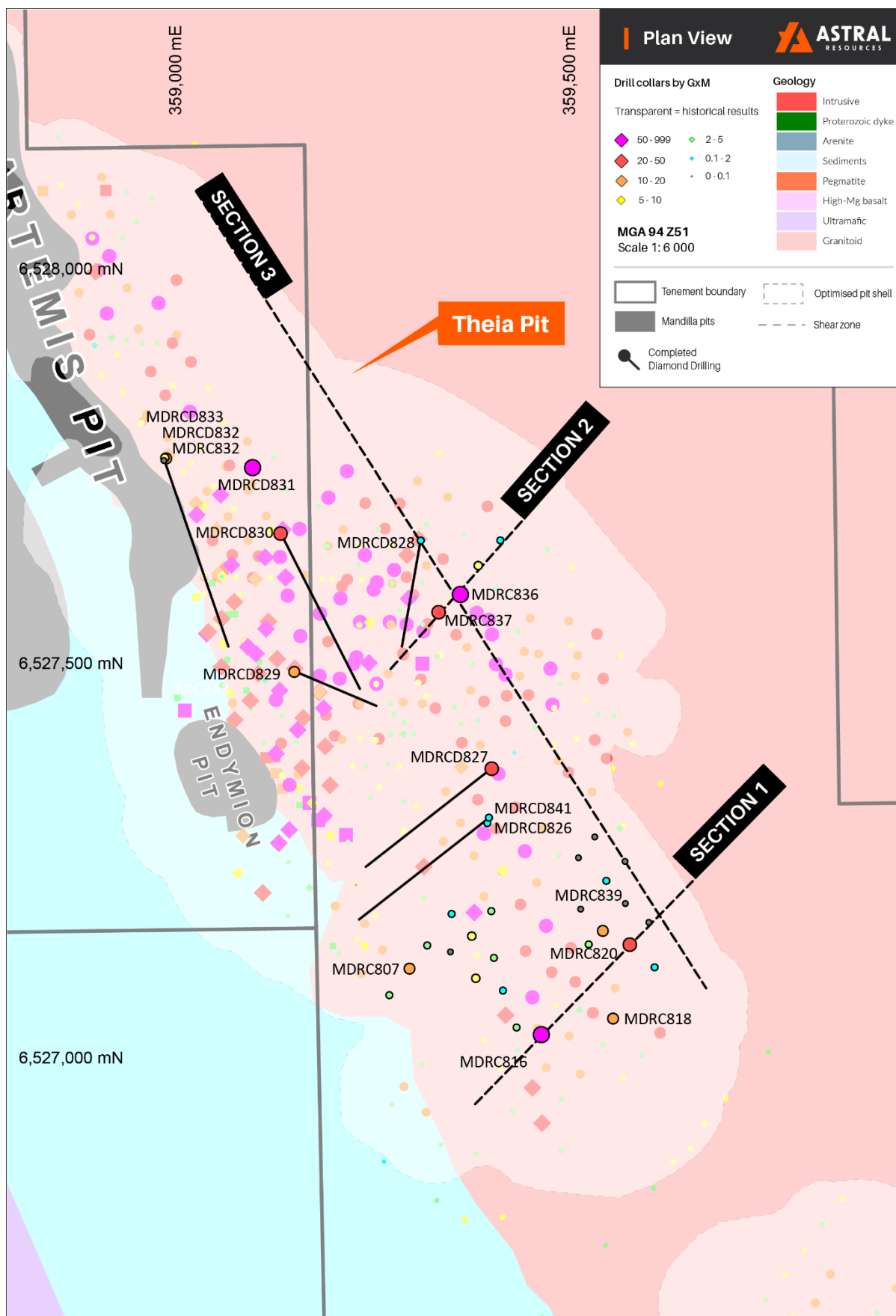


Figure 3 – Drill collar and section location on Google base map

## THEIA REVERSE CIRCULATION DRILLING RESULTS

The 37 RC holes drilled at Theia and reported in this announcement, consisted of:

- 24 RC holes remaining from an infill drill program at Theia south;
- Four RC holes drilled on the eastern flank; and
- Nine RC precollars that were drilled for the recently completed DD program.

Best results from the in-fill drilling at Theia South include:

- **32 metres at 1.74g/t Au** from 120 metres and **31 metres at 0.93g/t Au** from 185 metres in MDRC816;
- **1 metre at 35.35g/t Au** from 115 metres in MDRC820;
- **14 metres at 1.19g/t Au** from 42 metres in MDRC807;
- **4 metres at 1.88g/t Au** from 139 metres in MDRC810;
- **1 metre at 5.14g/t Au** from 113 metres in MDRC813;
- **29 metres at 0.51g/t Au** from 57 metres in MDRC839; and
- **24 metres at 0.51g/t Au** from 105 metres in MDRC818.

The southern extent of the Theia MRE is mostly in the lower confidence Inferred category. With the completion of this in-fill program and the resultant increase in drill density, this area is likely to support conversion to the higher confidence Indicated Resource category pending an update to the resource model.

The cross-section below illustrates the two zones of mineralisation intersected in MDRC816 and the one metre high-grade interval intersected in MDRC820. The MDRC816 assay results support the existing interpretation and will likely support an increase in both grade and the MRE confidence level on this section.

MDRC816 remained in mineralisation at the bottom-of-hole (**31 metres at 0.93g/t Au**), which supports the potential for additional mineralisation to be identified at depth on this section.



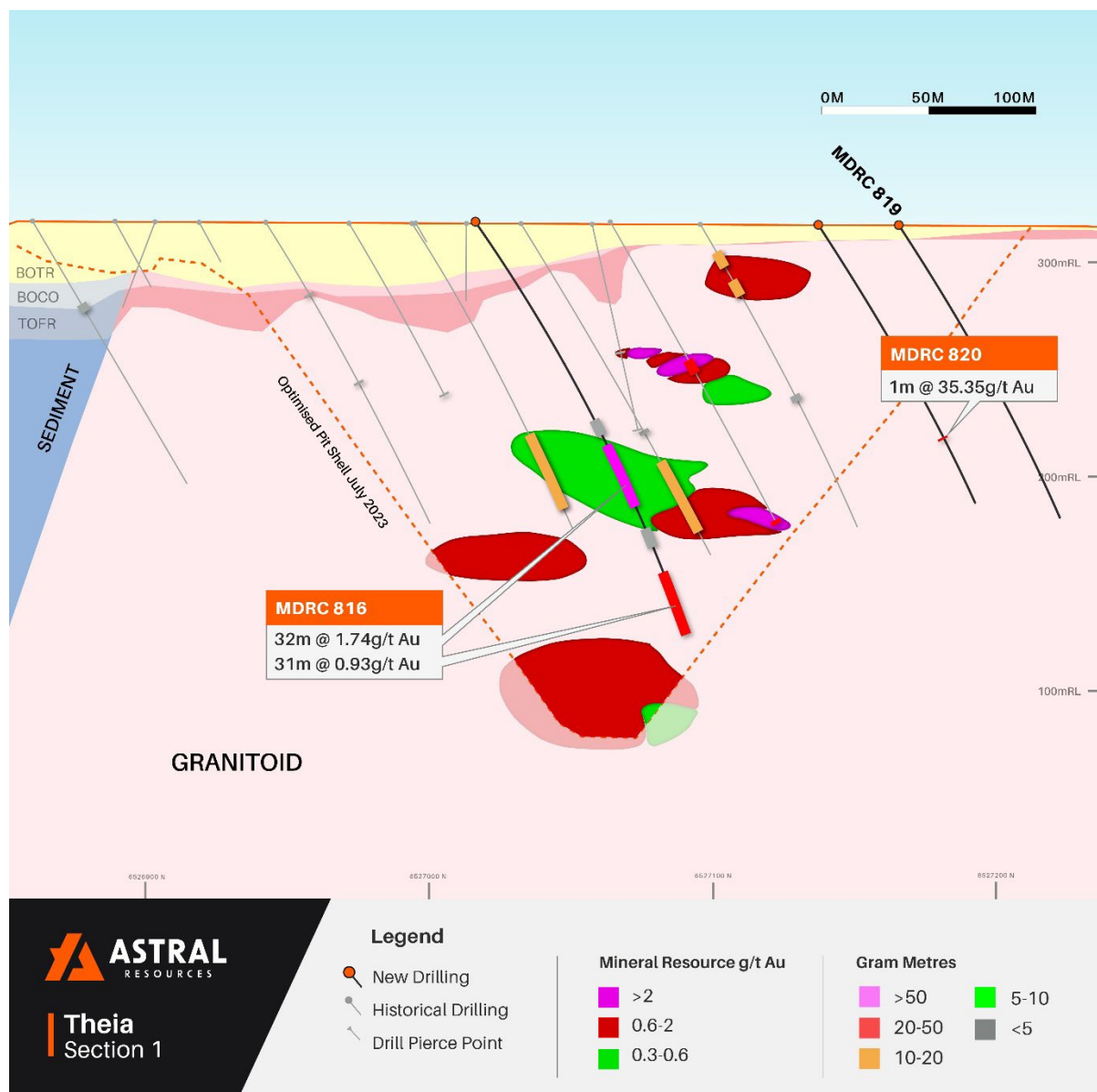


Figure 4 – Theia south cross-section view (refer Figure 3 for section location)



One line of four RC holes was completed on the eastern flank of the Theia deposit with the aim of extending a zone of high-grade gold mineralisation that was previously identified, with best results from this line of drilling including:

- **50 metres at 1.18g/t Au** from 73 metres and **7 metres at 1.06g/t Au** from 163 metres in MDRC836; and
- **6 metres at 2.61g/t Au** from 59 metres and **48 metres at 0.44g/t Au** from 117 metres in MDRC837.

The cross-section below illustrates holes MDRC836 and MDRC837 on the eastern flank. Both assay results support the current Resource interpretation. This additional line of drilling will also likely extend this zone of mineralisation further to the north. This is better illustrated in the longitudinal projection (Figure 6) below.

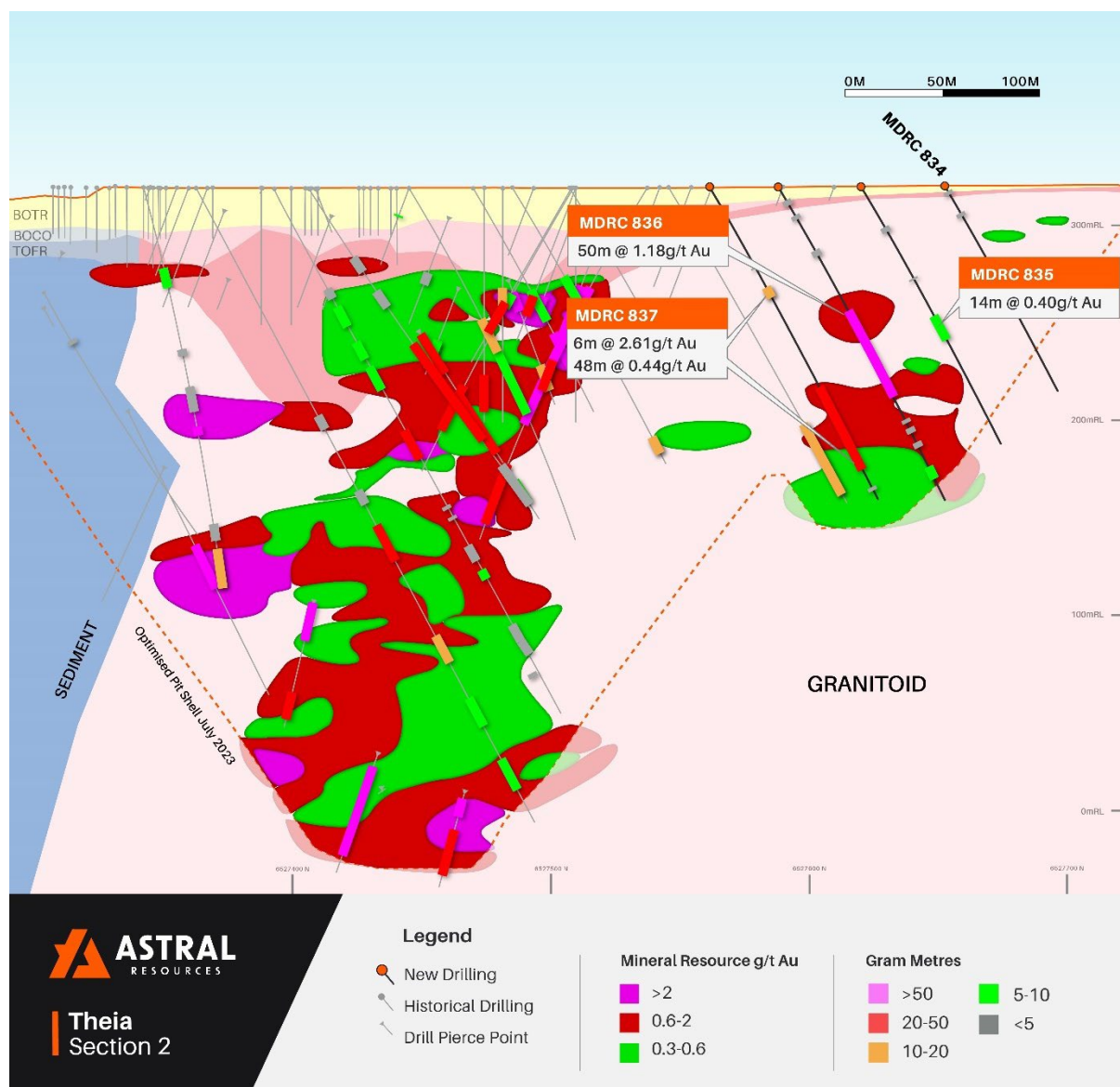


Figure 5 – Theia east cross-section view (refer Figure 3 for section location)

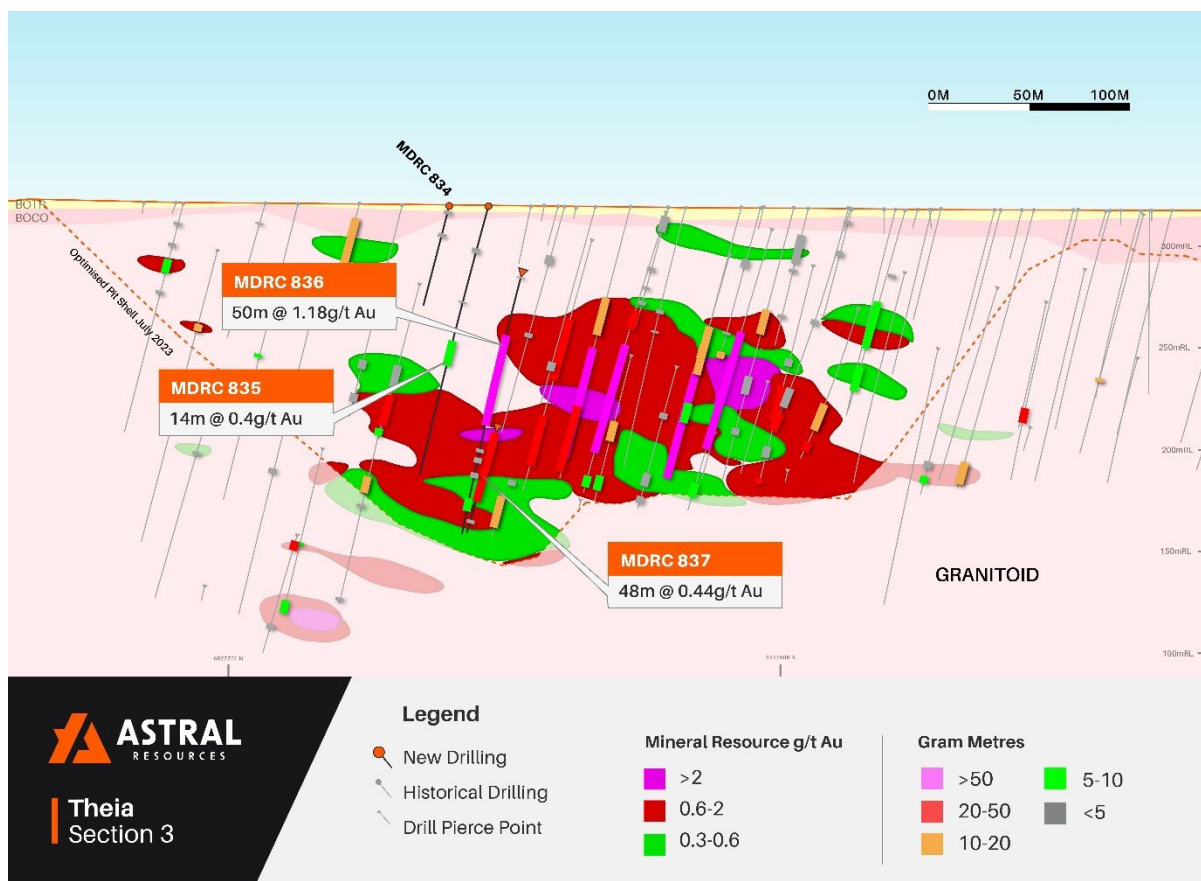


Figure 6 – Theia east long projection view (refer Figure 3 for section location)

Ahead of the recently completed DD program, a total of nine RC pre-collars for 1,045 metres were completed, with best results including:

- **4 metres at 19.58g/t Au** from 70 metres in MDRCD831;
- **28 metres at 1.36g/t Au** from 122 metres in MDRCD830;
- **50 metres at 0.95g/t Au** from 73 metres in MDRCD827;
- **9 metres at 1.71g/t Au** from 111 metres, **9 metres at 1.05g/t Au** from 95 metres, **5 metres at 1.05g/t Au** from 82 metres and **2 metres at 2.45g/t Au** from 65 metres in MDRCD829; and
- **16 metres at 0.69g/t Au** from 52 metres in MDRCD832.

Drill-holes MDRCD828, 829, 830 and 831 were drilled to target a deep zone of high-grade mineralisation previously intersected in drill-holes MDRCD660, MDRCD735 and MDRCD751.

Drill-holes MDRCD832 and 833 were drilled to target a gap in drilling near the sediment/granitoid contact to the north-west of Theia but outside the current MRE pit optimisation at depth.

Drill-holes MDRCD827 and 841 were drilled in a westerly direction to target a southern extension at depth of the Theia deposit.

While the RC pre-collars were not the intended main target of this drilling program, significant mineralisation has nevertheless been intersected, which is likely to support the current Resource model and, with an increased drill density, is also likely to improve the Mineral Resource confidence level.

#### THEIA DIAMOND DRILLING UPDATE

The DD program at Theia was concluded in early November. A total of six holes for 1,832.3 metres were drilled. Eight holes were originally planned; however, with the recent strong assay results at the Kamperman prospect (at Feysville), the exploration team decided to relocate the DD rig to Kamperman to complete a three-hole program.

The intended targets of the DD program have been discussed in the section above.

Assay results are expected later in the December Quarter.

Encouragingly, gold mineralisation was observed in each of the six holes drilled.

A table of the visible gold observations logged thus far in new drill core is presented in Table 1 below.

**Table 1 – Theia East long visible gold logging**

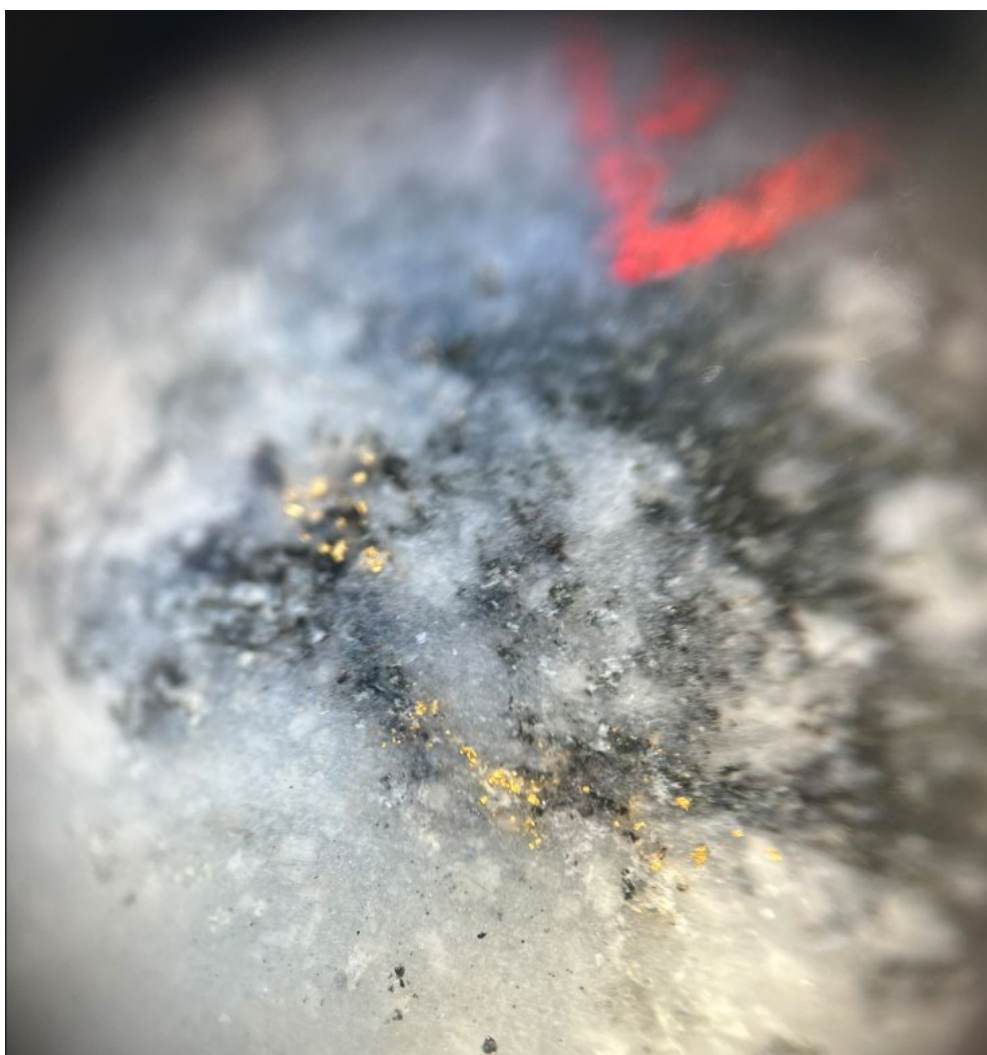
Drill Hole No.	From	To	Au Logged	Description
MDRCD827	133.35	133.65	Au	Single gold grain on margin on single pyrite bleb adjacent to quartz vein
	322.00	322.55	Au	Gold under core surface
	326.65	327.00	Au	Tiny gold speck on end of core
	344.80	345.20	Au	Sulphides and gold concentrated where biotite veins are cut by quartz
MDRCD828	103.00	103.30	Au	Visible gold (VG) grains in biotite surrounding quartz vein
	378.00	378.30	Au	VG grain in quartz vein
	386.00	386.30	Au	
	391.00	391.30	Au	Shear hosted massive pyrrhotite and pyrite with multiple VG grains
MDRCD829	135.70	136.00	Au	
	180.50	181.00	Au	2 VG specks below blebby pyrite vein-shear zone related mineralisation
	206.55	207.00	Au	
	228.89	229.00	Au	VG in quartz vein
	256.60	257.00	Au	VG in quartz vein
	326.20	326.50	Au	
MDRCD830	152.70	153.00	Au	VG in small quartz vein
	170.50	170.80	Au	Tiny VG grain in quartz vein
	212.70	213.00	Au	Tiny VG grain in quartz vein
	212.70	213.00	Au	VG grains in broken edge of quartz vein
	222.55	222.85	Au	VG grain at quartz vein margin
	276.20	276.50	Au	VG in quartz vein
	279.85	280.15	Au	VG at margin of 0.5cm quartz vein
	311.75	312.05	Au	VG in broken surface of quartz vein
	316.20	316.50	Au	VG at margin of quartz vein
	328.85	329.15	Au	VG grains at margin of quartz vein
	349.00	349.30	Au	VG grains associated with blebby sulphides
	350.00	350.30	Au	VG grain associated with quartz vein
	397.36	397.90	Au	VG associated with biotite veining
MRCD832	179.50	180.40	Au	
MRCD841	194.50	195.40	Au	

**Cautionary Note:** The Company cautions that visual identification of gold is not an estimate of grade or assay results expected from laboratory analysis. Visible gold is not a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grades of any visual mineralisation reported. Assays are pending and are expected to be received during the December Quarter 2023.





*Image 1 – Visible gold at 329 metres in MDRCD830*



*Image 2 – Visible gold at 391 metres in MDRCD828 in the vicinity of the projected sulphide-rich shear*

## EOS DRILLING UPDATE

At Eos, 37 AC holes were drilled for 2,491 metres, situated to test the extent of the palaeochannel mineralisation to the south, where a cross-cutting dyke was previously interpreted to truncate the mineralisation.

Additionally, an 11-hole RC program was also completed to further investigate fresh rock gold anomalism that was mapped as Inferred Resources in the July 2023 MRE update.

Assay results for both the Eos drill programs are expected to be reported in the coming weeks.

## KAMPERMAN DIAMOND DRILLING UPDATE

As outlined in the ASX release dated 18 September 2023 ("More High-Grade Gold Intercepts at Kamperman (Feysville)"), extremely high-grade mineralisation has been identified at Kamperman over a 240-metre strike length, and which remains open to both the north and south.

Across four lines of drilling, the prospect has returned the following significant intercepts (reported from north to south): 4 metres at 94.8g/t Au, 21 metres at 4.2g/t Au, 35 metres at 2.2g/t Au and 5 metres at 5.9g/t Au.

Reflective of the prospectivity, Astral has decided to focus its exploration effort at Kamperman and has recently commenced a three-hole/450 metre follow-up DD program.

The program aims to provide an improved understanding of the stratigraphy of the Kamperman Prospect as well as targeting down-dip extensions of the high-grade gold mineralisation intersected in FRC241 (**21 metres at 4.16g/t Au** from 31 metres) and FRC243 (**5 metres at 8.29g/t Au** from 53 metres and **4 metres at 94.84g/t Au** from 77 metres).

With the improved understanding of the stratigraphy, the Company is intending to return to the prospect in the New Year for a 2,500 metre RC drill program.

## APPROVED FOR RELEASE

This announcement has been approved for release by the Managing Director.

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### **Compliance Statement**

*The information in this announcement that relates to exploration targets and exploration results is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Reid consents to the inclusion in this announcement of the material based on this information, in the form and context in which it appears.*

*The information in this announcement that relates to Estimation and Reporting of Mineral Resources for the Mandilla Gold Project is based on information compiled by Mr Michael Job, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Job is an independent consultant employed by Cube Consulting. Mr Job has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Job consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.*

### **Previously Reported Results**

*There is information in this announcement relating to exploration results which were previously announced on 19 June 2020, 11 August 2020, 15 September 2020, 17 February 2021, 26 March 2021, 20 April 2021, 20 May 2021, 29 July 2021, 26 August 2021, 27 September 2021, 6 October 2021, 3 November 2021, 15 December 2021, 22 February 2022, 3 May 2022, 6 June 2022, 5 July 2022, 13 July 2022, 10 August 2022, 23 August 2022, 21 September 2022, 13 October 2022, 3 November 2022, 30 November 2022, 15 March 2023, 12 April 2023, 24 April 2023, 16 May 2023, 14 June 2023, 3 July 2023, 30 August 2023, 5 September 2023 and 18 September 2023. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.*



## Appendix 1 – Drill Hole Details

Table 2 – Drill hole data

Hole ID	Type	Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azimuth
MDRC805	RC	192	6,527,139	359,261	318.8	-60	40
MDRC806	RC	150	6,527,113	359,242	318.9	-60	40
MDRC807	RC	150	6,527,454	359,578	317.9	-60	40
MDRC808	RC	156	6,527,432	359,560	317.8	-60	40
MDRC809	RC	180	6,527,401	359,537	317.8	-60	40
MDRC810	RC	186	6,527,360	359,504	317.7	-60	40
MDRC811	RC	150	6,527,333	359,476	317.8	-60	40
MDRC812	RC	180	6,527,398	359,583	317.6	-60	40
MDRC813	RC	204	6,527,365	359,559	317.5	-60	40
MDRC814	RC	200	6,527,335	359,531	317.7	-60	40
MDRC815	RC	198	6,527,308	359,507	317.6	-60	40
MDRC816	RC	216	6,527,182	359,354	318.4	-60	42
MDRC817	RC	150	6,527,142	359,323	318.5	-60	42
MDRC818	RC	144	6,527,112	359,300	318.7	-60	42
MDRC819	RC	156	6,527,079	359,275	318.9	-60	42
MDRC820	RC	150	6,527,185	359,405	318.1	-60	42
MDRC821	RC	90	6,527,154	359,379	318.3	-60	40
MDRC822	RC	150	6,527,134	359,353	318.5	-60	40
MDRC823	RC	150	6,527,126	359,408	318.1	-60	42
MDRC824	RC	156	6,527,100	359,385	318.3	-60	40
MDRC825	RC	150	6,527,085	359,419	318.2	-60	40
MDRCD826	RC	98	6,527,297	359,399	318.0	-60	230
MDRCD827	RC	98	6,527,366	359,405	318.1	-60	230
MDRCD828	RC	93	6,527,655	359,315	320.3	-70	200
MDRCD829	RC	126	6,527,489	359,154	319.6	-74	122
MDRCD830	RC	150	6,527,664	359,137	320.8	-55	163
MDRCD831	RC	132	6,527,747	359,101	321.2	-51	153
MDRCD832	RC	123	6,527,759	358,992	322.2	-56	161
MDRCD833	RC	126	6,527,760	358,990	322.3	-63	169
MDRC834	RC	120	6,527,656	359,416	320.1	-60	40
MDRC835	RC	150	6,527,623	359,388	319.8	-60	40
MDRC836	RC	182	6,527,587	359,365	319.7	-60	40
MDRC837	RC	182	6,527,564	359,337	319.5	-60	40
MDRC838	RC	128	6,527,195	359,575	317.4	-60	42
MDRC839	RC	116	6,527,160	359,546	317.6	-60	42
MDRC840	RC	150	6,527,143	359,528	317.8	-60	42
MDRCD841	RC	98.7	6,527,304	359,401	318.0	-60	230

Table 3 – Drilling intersections

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
MDRC805	Theia	83	84	1.0	0.27
		88	89	1.0	0.12
		96	97	1.0	0.20
		147	148	1.0	0.18
		179	180	1.0	0.11
MDRC806	Theia	48	58	10.0	0.40
		70	71	1.0	0.52
		74	76	2.0	0.31
		79	80	1.0	0.27
		95	96	1.0	0.40
		107	109	2.0	0.20
		113	114	1.0	0.31
		126	127	1.0	0.28
MDRC807	Theia	<b>42</b>	<b>56</b>	<b>14.0</b>	<b>1.19</b>
MDRC808	Theia	56	65	9.0	0.41
		74	76	2.0	0.53
		82	92	10.0	0.22
		95	99	4.0	0.77
		128	129	1.0	0.42
		136	140	4.0	0.81
MDRC809	Theia	110	111	1.0	0.29
		162	166	4.0	0.55
		170	172	2.0	1.10
MDRC810	Theia	118	120	2.0	0.42
		122	124	2.0	0.32
		139	143	4.0	1.88
		171	173	2.0	1.85
MDRC811	Theia	NSI			
MDRC812	Theia	45	48	3.0	0.59
		167	169	2.0	0.30
		179	180	1.0	0.48
MDRC813	Theia	104	107	3.0	0.41
		113	114	1.0	5.14
		151	153	2.0	0.32
		176	180	4.0	0.42
MDRC814	Theia	169	170	1.0	0.30
MDRC815	Theia	138	142	4.0	0.44

		149	151	2.0	0.79
		168	174	6.0	0.30
MDRC816	Theia	107	115	8.0	0.22
		<b>120</b>	<b>152</b>	<b>32.0</b>	<b>1.74</b>
		163	173	10.0	0.31
		<b>185</b>	<b>216</b>	<b>31.0</b>	<b>0.93</b>
MDRC817	Theia	80	82	2.0	0.60
MDRC818	Theia	40	41	1.0	0.71
		56	67	11.0	0.22
		85	87	2.0	0.28
		91	93	2.0	1.01
		<b>105</b>	<b>129</b>	<b>24.0</b>	<b>0.51</b>
MDRC819	Theia	NSI			
MDRC820	Theia	<b>115</b>	<b>116</b>	<b>1.0</b>	<b>35.35</b>
MDRC821	Theia	NSI			
MDRC822	Theia	77	78	1.0	0.25
MDRC823	Theia	NSI			
MDRC824	Theia	NSI			
MDRC825	Theia	NSI			
MDRCD826	Theia	91	92	1.0	0.60
MDRCD827	Theia	<b>12</b>	<b>62</b>	<b>50.0</b>	<b>0.95</b>
		<i>Includes 1m at 10.18g/t Au from 49m</i>			
MDRCD828	Theia	12	14	2.0	0.39
MDRCD829	Theia	48	50	2.0	0.74
		65	67	2.0	2.45
		82	87	5.0	1.05
		95	104	9.0	1.05
		<b>111</b>	<b>120</b>	<b>9.0</b>	<b>1.71</b>
MDRCD830	Theia	47	52	5.0	0.82
		<b>75</b>	<b>104</b>	<b>29.0</b>	<b>0.38</b>
		<b>122</b>	<b>150</b>	<b>28.0</b>	<b>1.36</b>
MDRCD831	Theia	39	43	4.0	0.44
		63	64	1.0	1.19
		<b>70</b>	<b>74</b>	<b>4.0</b>	<b>19.58</b>
		<i>Includes 1m at 78.01g/t Au from 70m</i>			
		81	82	1.0	3.60
		90	107	17.0	0.34
		115	120	5.0	0.31
MDRCD832	Theia	<b>52</b>	<b>68</b>	<b>16.0</b>	<b>0.69</b>
		90	92	2.0	0.52

		98	105	7.0	0.39
MDRCD833	Theia	48	58	10.0	0.45
		91	95	4.0	0.24
MDRC834	Theia	3	5	2.0	0.27
		16	18	2.0	0.45
MDRC835	Theia	24	27	3.0	0.75
		54	55	1.0	1.17
		76	90	14.0	0.40
MDRC836	Theia	8	11	3.0	0.53
		16	19	3.0	0.57
		37	41	4.0	0.31
		<b>73</b>	<b>123</b>	<b>50.0</b>	<b>1.18</b>
		136	139	3.0	0.96
		141	144	3.0	0.64
		149	152	3.0	0.93
		163	170	7.0	1.06
MDRC837	Theia	47	48	1.0	1.32
		<b>59</b>	<b>65</b>	<b>6.0</b>	<b>2.61</b>
		<i>Includes 1m at 13.33g/t Au from 59m</i>			
		<b>117</b>	<b>165</b>	<b>48.0</b>	<b>0.44</b>
		<i>Includes 1m at 10.38g/t Au from 122m</i>			
		175	177	2.0	0.45
MDRC838	Theia	NSI			
MDRC839	Theia	<b>57</b>	<b>86</b>	<b>29.0</b>	<b>0.51</b>
MDRC840	Theia	30	31	1.0	2.07
		37	43	6.0	0.40
MDRCD841	Theia	13	16	3.0	0.21

## Appendix 2 – JORC 2012 Table 1

### Mandilla

#### Section 1 – Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 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 (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p>The project has been sampled using industry standard drilling techniques including diamond drilling (DD), and reverse circulation (RC) drilling and air-core (AC) drilling.</p> <p>The sampling described in this release has been carried out on the 2023 RC drilling.</p> <p>The 37 RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half-inch RC hammer bit was used ensuring plus 20kg of sample collected per metre.</p> <p>All RC samples were collected in bulka bags in the AAR compound and trucked weekly to ALS in Kalgoorlie via Hannans Transport. All samples transported were submitted for analysis. Transported material of varying thickness throughout project was generally selectively sampled only where a paleochannel was evident.</p> <p>All samples were assayed by ALS with company standards blanks and duplicates inserted at 25 metre intervals.</p> <p><i>Historical - The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation. All Reverse Circulation (RC) drill samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. All Aircore samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. 1m samples were then collected from those composites assaying above 0.2g/t Au.</i></p>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<p>All RC holes were drilled using face sampling hammer reverse circulation technique with a four-and-a-half inch bit</p>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<p>Definitive studies on RC recovery at Mandilla have not been undertaken systematically, however the combined weight of the sample reject and the sample collected indicated recoveries in the high nineties percentage range. Poor recoveries are recorded in the relevant sample sheet.</p> <p>No assessment has been made of the relationship between recovery and grade. Except for the top of the hole, while collaring there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss.</p> <p>RC: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited on the ground, and the samples for the lab collected to a total mass optimised for photon assay (2.5 to 4 kg).</p>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level</li> </ul>	<p>All chips and drill core were geologically logged by company geologists, using their current company logging scheme. The majority of holes</p>

	<p>of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<p>(80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe.</p> <p>The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval.</p> <p>RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray.</p>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>The 37 RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half inch RC hammer bit was used ensuring plus 20kg of sample collected per metre.</p> <p><i>Historical - The RC drill samples were laid out in one metre intervals. Spear samples were taken and composited for analysis as described above. Representative samples from each 1m interval were collected and retained as described above. No documentation of the sampling of RC chips is available for the Historical Exploration drilling</i></p> <p>Recent RC drilling collects 1 metre RC drill samples that are channelled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the rejects cone. Wet samples are noted on logs and sample sheets.</p> <p>Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage.</p> <p>ALS assay standards, blanks and checks were inserted at regular intervals. Standards, company blanks and duplicates were inserted at 25 metre intervals.</p> <p>RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to 2.5 to 4kg which is optimised for photon assay.</p> <p>Sample sizes are appropriate to the grain size of the material being sampled.</p> <p>Unable to comment on the appropriateness of sample sizes to grain size on historical data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 4kg mass which is the optimal weight to ensure representivity for photon assay. There has been no statistical work carried out at this stage.</p>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<p>Photon Assay technique at ALS, Kalgoorlie and Canning Vale.</p> <p>Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 90% passing 3.15mm, rotary split and a nominal ~500g sub sample taken (RC Chips method code CRU-32a &amp; SPL-32a, DD core method codes CRU-42a &amp; SPL-32a)</p> <p>The ~500g sample is assayed for gold by PhotonAssay (method code Au-PA01) along with quality control samples including certified reference materials, blanks and sample duplicates.</p> <p>The ALS PhotonAssay Analysis Technique: - Developed by CSIRO and the Chrysos Corporation, This Photon Assay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay. ALS has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay.</p> <p>The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing.</p> <p>Certified Reference Material from Geostats Pty Ltd submitted at 75 metre intervals approximately. Blanks and duplicates also submitted at 75m intervals giving a 1:25 sample ratio.</p> <p>Referee sampling has not yet been carried out.</p>

<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<p>Geology Manager or Senior Geologist verified hole position on site.</p> <p>Standard data entry used on site, backed up in South Perth WA.</p> <p>No adjustments have been carried out. However, work is ongoing as samples can be assayed to extinction via the PhotonAssay Analysis Technique</p>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<p>Drill holes have been picked up by Topcon HiPer Ga Model RTK GPS. Southern Cross Surveys were contracted to pick up all latest drilling collars.</p> <p>Grid: GDA94 Datum UTM Zone 51</p>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<p>RC Drill hole spacing at Theia is a maximum of 40 x 40m. And approaching 20 x 20m within the central areas.</p> <p>RC Drill spacing at Hestia is 40 x 40m, in the central area and is 40 x 80m to the northern edge of the deposit.</p> <p>Diamond drilling at Theia is at 40 - 40m to 40-80m spacing</p> <p>3 diamond holes have been drilled at the Hestia deposit, within current RC section lines.</p> <p>NO Sample compositing was undertaken</p>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<p>All drill holes have been drilled normal to the interpreted strike depending on the prospect.</p>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<p>All samples taken daily to AAR yard in Kambalda West, then transported to the Laboratory in batches of up to 10 submissions</p>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<p>No audits have been carried out at this stage.</p>



## Section 2 - Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary			
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<b>Tenement</b>	<b>Status</b>	<b>Location</b>	<b>Interest Held (%)</b>
		E 15/1404	Granted	Western Australia	100
		M 15/96	Granted	Western Australia	Gold Rights 100
		M 15/633	Granted	Western Australia	Gold Rights 100
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>The tenements are in good standing with the Western Australian Department of Mines, Industry Regulation and Safety. No royalties other than the WA government 2.5% gold royalty.</p> <p>Several programs of RC percussion, diamond and air core drilling were completed in the area between 1988-1999 by Western Mining Corporation (WMC). In early 1988 a significant soil anomaly was delineated, which was tested late 1988 early 1989 with a series of 4 percussion traverses and diamond drilling. Gold mineralisation was intersected in thin quartz veins within a shallowly dipping shear zone. 1989-90- limited exploration undertaken with geological mapping and 3 diamond holes completed. 1990-91- 20 RC holes and 26 AC were drilled to follow up a ground magnetic survey and soil anomaly. 1991-94 - no gold exploration undertaken</p> <p>1994-95 – extensive AC programme to investigate gold dispersion. A WNW trending CS defined lineament appears to offset the Mandilla granite contact and surrounding sediments, Shallow patchy supergene (20-25m) mineralisation was identified, which coincides with the gold soil anomaly. During 1995- 96 - Three AC traverses 400m apart and 920m in length were drilled 500m south of the Mandilla soil anomaly targeting the sheared granite felsic sediment contact.</p> <p>1996-97 - A 69 hole AC program to the east of the anomaly was completed but proved to be ineffective due to thin regolith cover in the area. WID3215 returned 5m @7g/t from 69m to EOH.</p> <p>1997-1998- 17 RC infill holes to test mineralisation intersected in previous drilling was completed. A number of bedrock intersections were returned including WID3278 with 4m @ 6.9g/t Au from 46m.</p>			
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<p>The Mandilla Gold Project (Mandilla) is located approximately 70km south of Kalgoorlie, and about 25km south-west of Kambalda in Western Australia. The deposit is located on granted Mining Leases M15/633 (AAR gold rights), M15/96 (AAR gold rights) and Exploration Lease E15/1404 (wholly-owned by AAR).</p> <p><b>Regional Geology</b></p> <p>Mandilla is located within the south-west of the Lefroy Map Sheet 3235. It is situated in the Coolgardie Domain, on the western margin of the Kalgoorlie Terrain within the Wiluna-Norseman Greenstone Belt, Archaean Yilgarn Block.</p> <p>Mandilla is located between the western Kunanalling Shear, and the eastern Zuleika Shear. Project mineralisation is related to north-south trending major D2<sup>3</sup> thrust faults known as the “Spargoville Trend”. The Spargoville Trend contains four linear belts of mafic to ultramafic lithologies (the Coolgardie Group) with intervening felsic rocks (the Black Flag Group) forming a D1<sup>4</sup> anticline modified and repeated by intense D2 faulting and shearing. Flanking the Spargoville Trend to the east, a D2 Shear (possibly the Karramindie Shear) appears to host the Mandilla mineralisation along the western flank of the Emu Rocks Granite, which has intruded the felsic volcanoclastic sedimentary rocks of the Black Flag Group. This shear can be traced across the region, with a number of deflections present. At these locations, granite stockworks have formed significant heterogeneity in the system and provide structural targets for mineralisation. The Mandilla mineralisation is interpreted to be such a target.</p>			

<sup>3</sup> D2 – Propagation of major crustal NNW thrust faults.

<sup>4</sup> D1 – Crustal shortening.

		<p><b>Local Geology and Mineralisation</b></p> <p>Mandilla is located along the SE margin of M15/96 extending into the western edge of M15/633. It comprises an east and west zone, both of which are dominated by supergene mineralisation between 20 and 50 m depth below surface. Only the east zone shows any significant evidence of primary mineralisation, generally within coarse granular felsic rocks likely to be part of the granite outcropping to the east. Minor primary mineralisation occurs in sediments.</p> <p>The nature of gold mineralisation at Mandilla is complex, occurring along the western margin of a porphyritic granitoid that has intruded volcanoclastic sedimentary rocks. Gold mineralisation appears as a series of narrow, high grade quartz veins with relatively common visible gold, with grades over the width of the vein of up to several hundreds of grams per tonne. Surrounding these veins are lower grade alteration haloes. These haloes can, in places, coalesce to form quite thick zones of lower grade mineralisation. The mineralisation manifests itself as large zones of lower grade from ~0.5 – 1.5g/t Au with occasional higher grades of +5g/t Au over 1 or 2 metres.</p> <p>Further to the west of Theia close to the mafic/sediment contact a D2 shear sub parallels the Mandilla shear. Quartz veining and sulphides have been identified within the sediments close to the contact with high mag basalt within sheared siltstones and shales.</p> <p>In addition to the granite-hosted mineralisation, a paleochannel is situated above the granite/sediment contact that contains significant gold mineralisation. An 800 m section of the paleochannel was mined by AAR in 2006 and 2007, with production totalling 20,573 ounces.</p>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	This Information has been summarised in Table 1 and 2 of this ASX announcement.
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<p>No data aggregation methods have been used.</p> <p>A 100ppb Au lower cut off has been used to calculate grades for AC drilling</p> <p>A 0.3g/t Au lower cut off has been used to calculate grades for RC drilling, with maximum internal dilution of 5m.</p> <p>A cutoff grade of &gt;0.5g*m has been applied for reporting purposes in the tables of results.</p> <p>This has not been applied.</p>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> </ul>	The overall mineralisation trend strikes to the north-west at about 325°, with a sub-vertical dip. However, extensive structural logging from diamond core drilling of the quartz veins within the mineralised zones shows that the majority dip gently (10° to 30°) towards SSE to S (160° to 180°). The

	<ul style="list-style-type: none"> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<p>majority of drilling is conducted at an 040 azimuth and 60° dip to intersect the mineralisation at an optimum angle.</p> <p>The Hestia mineralisation, is associated with a shear zone striking around 350°. The drill orientation at 090 azimuth and 60° dip is optimal for intersecting the mineralisation.</p>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	Please refer to the maps and cross sections in the body of this announcement.
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	Balanced reporting has been applied.
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	No other substantive exploration data.
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<p>Follow up, Reverse Circulation &amp; Diamond Drilling is planned.</p> <p>No reporting of commercially sensitive information at this stage.</p>