

VIKING EXPANDS PROSPECTIVE LITHIUM TENURE & COMMENCES AUGER DRILLING AT FIRST HIT

- **Viking Mines purchases strategic tenement on the Mt Ida Fault zone, bringing the total granted land package in this prospective Lithium district to ~291km².**
- **Mapped pegmatites occur throughout the new tenement, with historical rock chip sampling confirming highly anomalous rare element pegmatite results including Lithium up to 400ppm and Rubidium values up to 3,000ppm.**
- **Multiple >50ppm Lithium anomalies identified in historic data on Viking tenure, up to 200m x 700m, which have seen no follow up activity.**
- **First phase auger drilling programme has commenced with ~1,200 samples planned along the highly prospective 26km strike length.**
- **Vikings tenements occur along the highly prospective Ida Fault which hosts significant lithium deposits, including the Mt Ida Lithium Project 60km to the North.**
- **Viking are establishing a substantial land package in this highly prospective Lithium district, with two additional tenement applications lodged.**

Viking Mines Limited (ASX: VKA) ("Viking" or "the Company") is pleased to provide an update on exploration activities at the Company's First Hit Lithium & Gold Project ("**the Project**" or "**First Hit**"), located west of Menzies in the WA Goldfields.

The Project is situated 60km south and along strike of Delta Lithium's Mount Ida Lithium Gold Project, that has delineated a substantial Mineral Resource Estimate totalling 14.6Mt at 1.2% Li₂O.¹ Viking's land package of granted tenements now stands at ~291km² and a focussed auger programme has commenced to test for LCT pegmatites.

Viking Mines Managing Director & CEO Julian Woodcock said:

"I'm pleased to announce that the Company increased its land position and commenced a major auger drill program totalling ~1,200 holes, at the First Hit Lithium & Gold Project. Drilling will assess an extensive 26km strike length covering >55km² of tenure by collecting auger samples from a depth of 1-2 metres, acting as a first pass test for lithium and gold potential.

"The tenements are strategically located on the well-endowed Ida Fault, which is highly prospective for lithium, and is directly south of the Delta Lithium's Mt Ida Project.

"Less than 14% of the area being tested by this programme has seen previous sampling for Lithium, yet multiple anomalies >50ppm have been defined in this limited data set.

"The collection of new samples across the remainder of the tenure has the potential to both grow the size of the current anomaly and define new targets.

"I look forward to updating the market with results from this program in the coming months."

¹ Mt Ida MRE is Inferred and Indicated, refer to Delta Lithium (ASX:DLI) ASX Announcement 3 October 2023: Mt Ida Lithium Project Mineral Resource Estimate upgrade. Breakdown of classification at the end of this announcement in Note 1.



IDENTIFIED LITHIUM ANOMALIES

The Company has completed a review of the limited historical data and identified lithium anomalies in soil samples and rock chips on Viking's wholly owned tenure.

The most significant anomalies are located on E30/529 with multiple zones >50ppm Li up to 250m wide and 700m long (Figure 1). The orientation of the anomalies suggests that the potential source of mineralisation may be NW-SE striking, which correlates with the orientation of pegmatites identified at the First Hit Lithium-Gold Project.

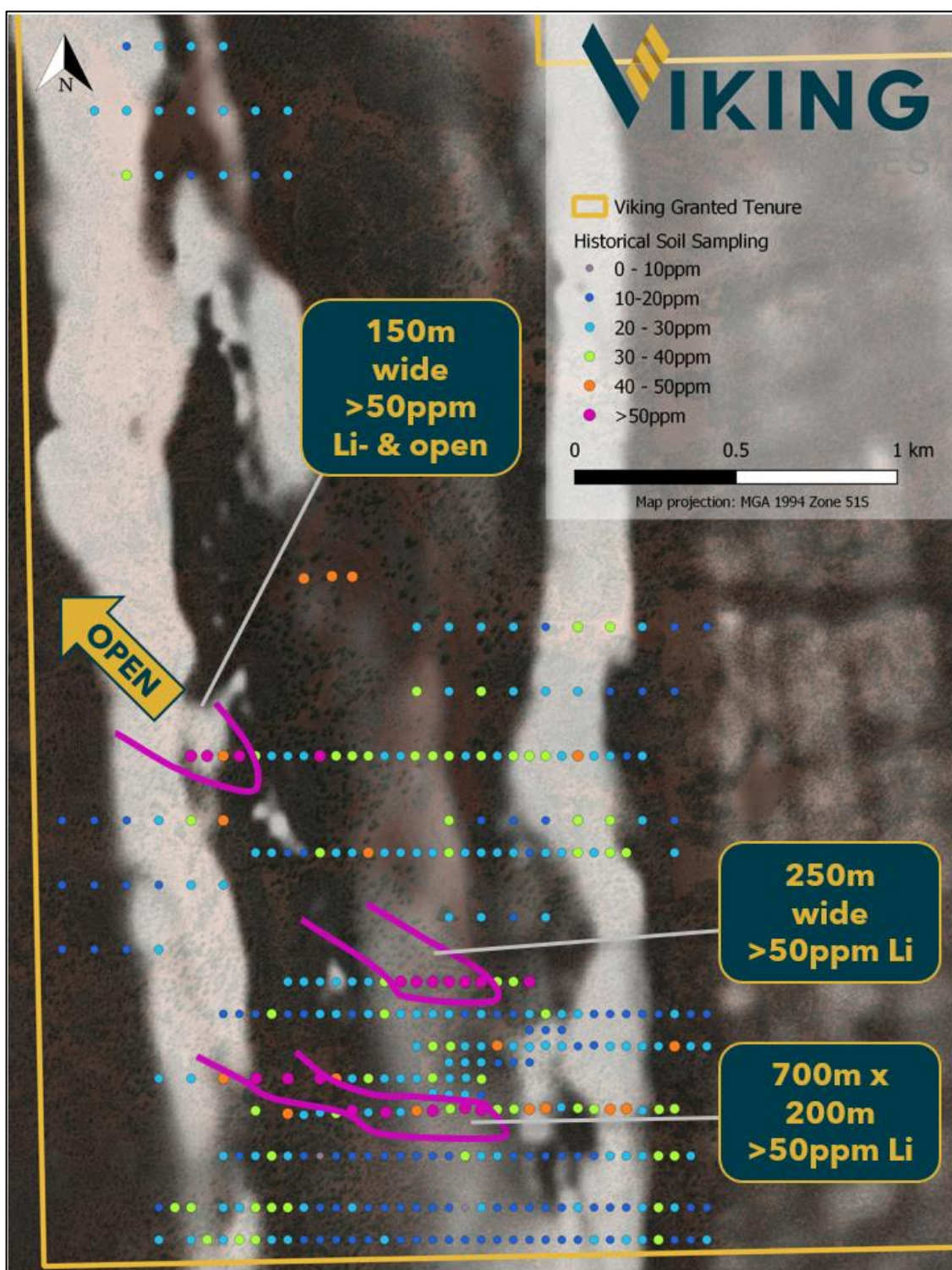


Figure 1; Map showing the southern end of Viking tenement E30/529 with the location of historical samples (data sourced from WAMEX). Strong NW-SE orientated >50ppm Lithium anomalies are evident.



On the newly acquired tenement, E30/505, the Company has assessed rock chip data with results up to 400ppm Lithium and corresponding high elevated Rubidium values up to 3,000ppm.

In conjunction with the Lithium values recorded, Rubidium is associated with rare element pegmatites, providing an indication of the potential of the tenement.

Multiple interpreted pegmatites have been identified in historic literature searches (Figure 2), forming a NW-SE trending swarm across the tenement. An evaluation of the satellite imagery has revealed a series of NE-SW striking features, which correlate with the historical data.

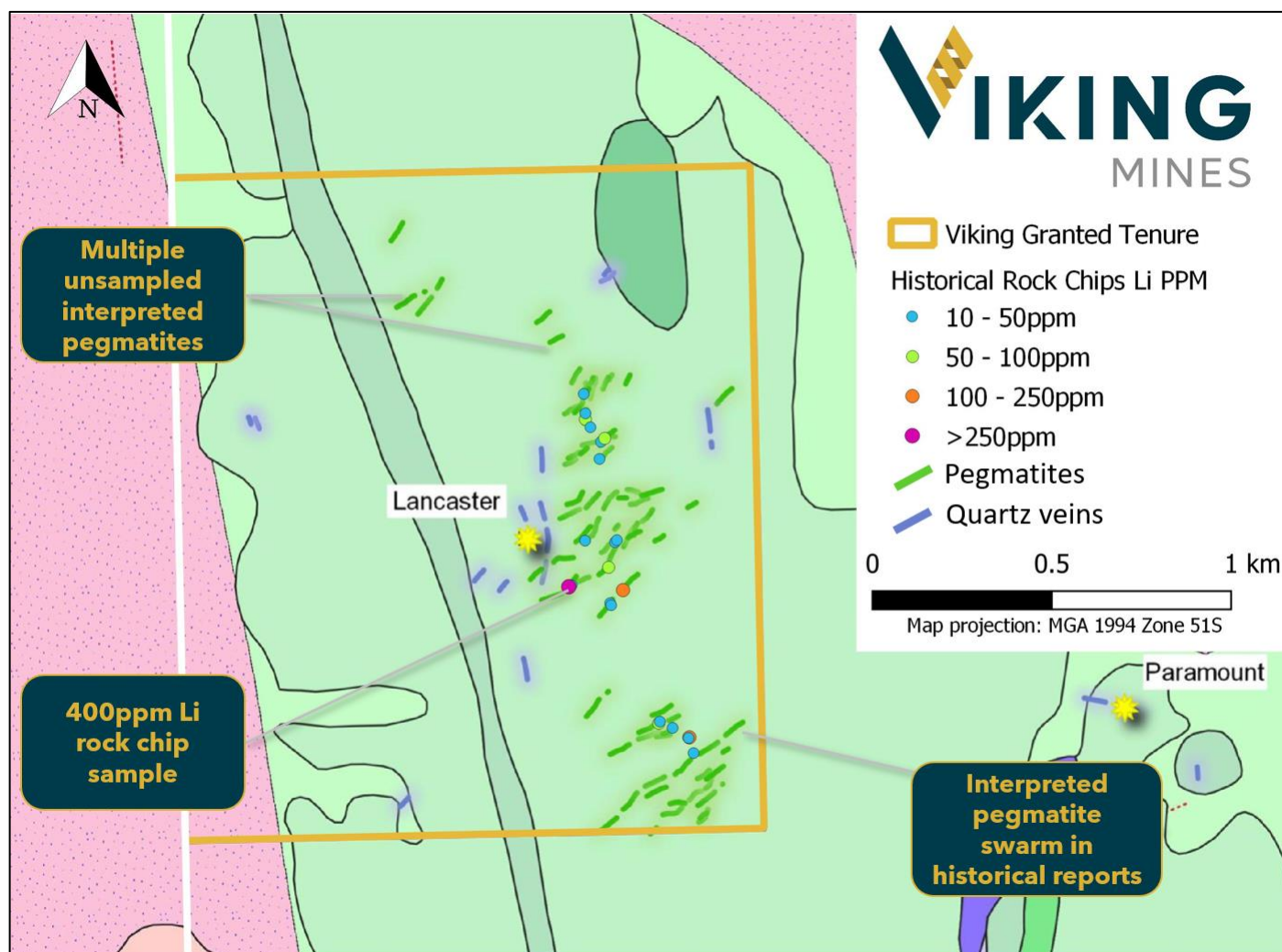


Figure 2; Map showing the geology, rock chip samples and interpreted pegmatites on tenement E30/505. Note NE-SW trend of pegmatite swarm and large amount of unsampled pegmatites.





1,200 HOLE AUGER PROGRAMME UNDERWAY

Auger drilling operations have commenced at the Project (Figure 3). A total of ~1,200 holes are scheduled to be drilled across the primary tenement holdings located along the Mt Ida Fault (Figure 4), encompassing an area of ~55km². The primary objective of this program is to collect samples for analysis of multiple elements, with a focus on Lithium and Gold.

The current drilling phase serves as an initial exploration pass, providing valuable insights that will inform and guide subsequent targeted drilling initiatives. The auger drill program is expected to conclude by the end of November 2023.

After the completion of drilling activities, assay results are anticipated to be received in the March 2024 quarter. These results will play a crucial role in shaping the direction of follow-up exploration activities.



Figure 3: Gyro Australia Auger drill rig commencing auger drilling at the First Hit Gold & Lithium Project.

GROWING LAND POSITION IN A PROLIFIC LITHIUM DISTRICT

Viking is actively pursuing prospective tenure around the substantial landholding already established on the Mt Ida Fault.

As part of this strategy, the Company has purchased a 95% interest to all minerals in tenement E30/505. The tenement is located immediately to the west of Viking's current tenure and complements the existing land package (Figure 4).

Further, the Company has pegged additional tenements to the east and west. E30/570 is going through the approvals process whilst E30/571 is subject to a ballot with three other parties, the date of which is yet to be announced by the Western Australian government. The total land package including applications stands at >535km² (Figure 5).

The tenement is surrounded by tenements held by Ora Banda Mining (ASX:OBM) which has recently divested the Lithium rights into a JV with Wesfarmers Chemicals, Energy & Fertilisers for \$26M.²

² Ora Banda Mining ASX release dated 30 October 2023 "Ora Banda Signs Transformational \$26million Lithium Focused JV with Wesfarmers Chemicals, Energy and Fertilisers"

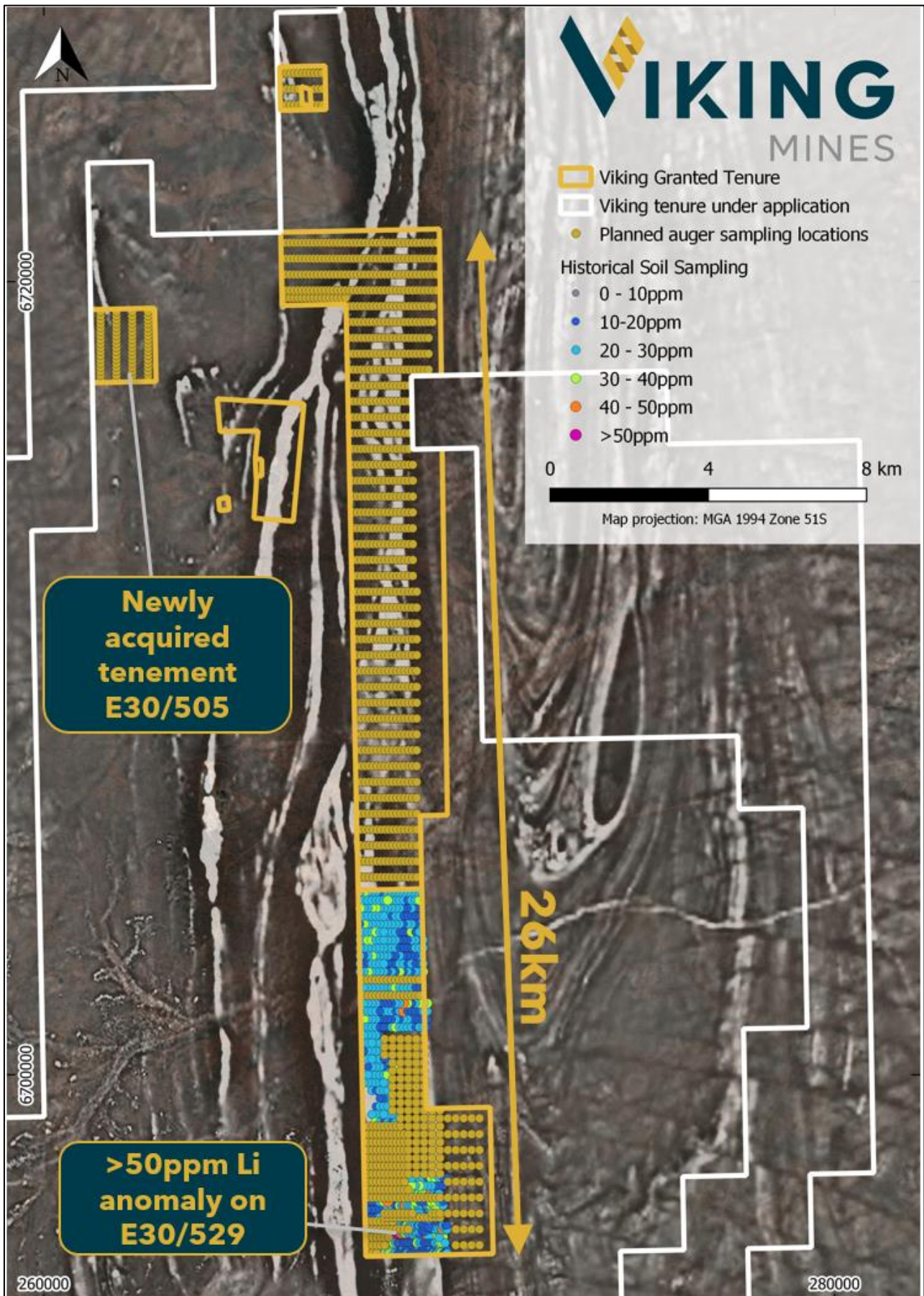


Figure 4; Map showing the planned auger hole locations and historical sample results.

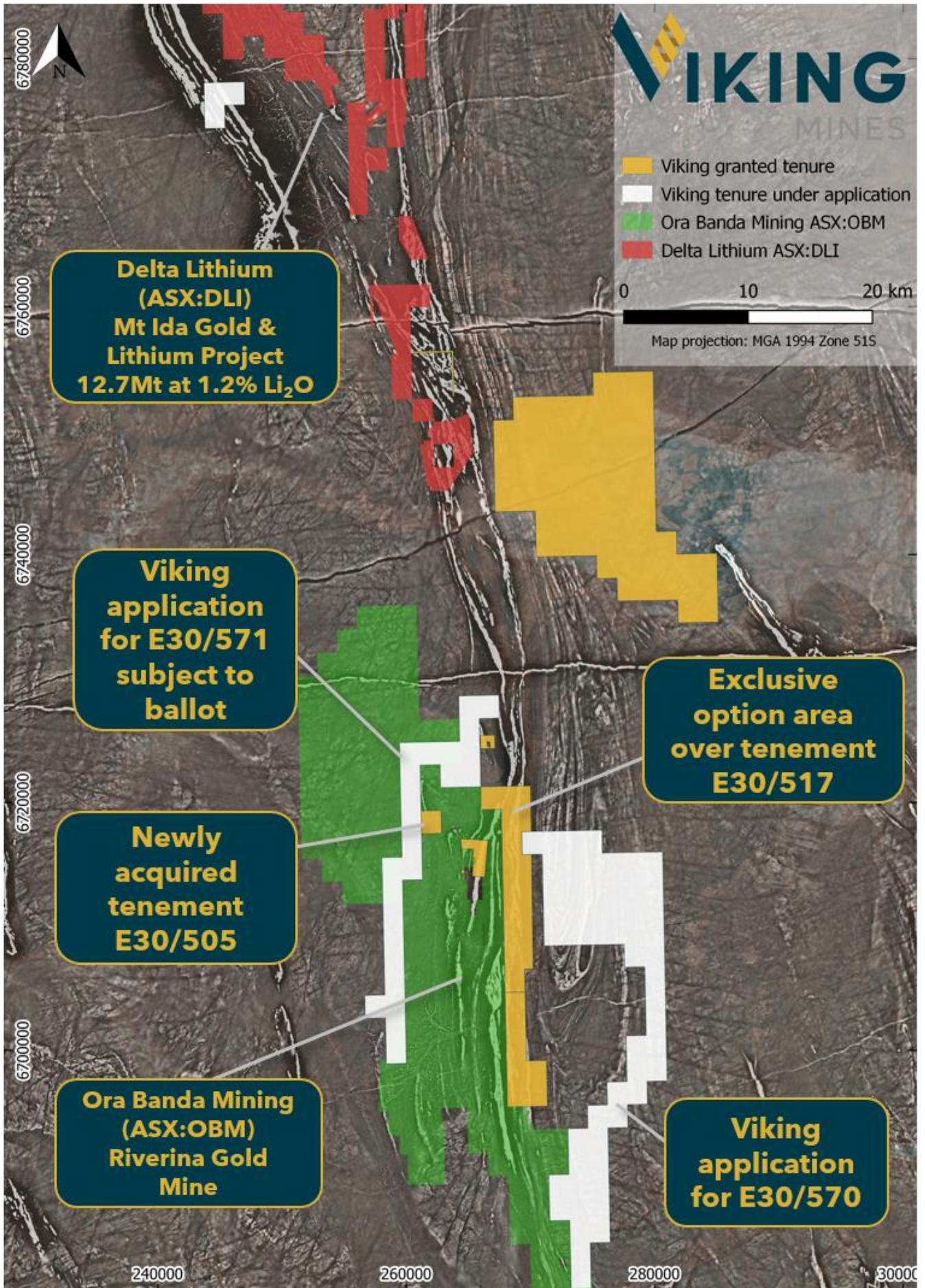


Figure 5; Location of the First Hit Project tenements and adjoining Company landholdings.



NEXT STEPS

Viking is progressing exploration at the First Hit Lithium & Gold Project with the objective of identifying high-quality targets for follow up exploration activity that have the potential to deliver economic deposits for Lithium or Gold.

To achieve this objective, the following work is planned to be completed on the Project.

- Complete drilling of auger holes and collection of samples (by end of November).
- Submit to laboratory for multi-element analysis (including lithium and gold) with results expected in the March Quarter 2024.
- On receipt of assay data, evaluate the results and identify anomalous areas for follow up field work including field mapping, rock chip sampling, infill auger/soil sampling.

END

This announcement has been authorised for release by the Board of the Company.

Julian Woodcock
Managing Director and CEO
Viking Mines Limited

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Competent Persons Statement - Exploration Results

Information in this release that relates to Exploration Results is based on information compiled by Mr Julian Woodcock, who is a Member and of the Australian Institute of Mining and Metallurgy (MAusIMM(CP) - 305446). Mr Woodcock is a full-time employee of Viking Mines Ltd. Mr Woodcock has sufficient experience which 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'. Mr Woodcock consents to the disclosure of the information in this report in the form and context in which it appears.

Competent Persons Statement - Mineral Resource Estimate

The information in this announcement that relates to the Mineral Resource Estimate is derived from information compiled by Mr Dean O'Keefe, a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM, #112948), and Competent Person for this style of mineralisation. Mr O'Keefe is a consultant to Viking Mines Limited, and is employed by MEC Mining, an independent mining and exploration consultancy. Mr O'Keefe has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). The Company confirms that the form and context in which the results are presented and all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed from the original announcement and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement on 20 November 2023.





NOTE 1 - DELTA LITHIUM MINERAL RESOURCE

Delta Lithium Limited (ASX:DLI) released an update to the Mt Ida Lithium Mineral Resource on 3 October 2023.

Following is the MRE table for Mt Ida that was released by DLI:

Mt Ida Lithium September 2023						
	Resource category	Cut-off grade	Li ₂ O		Li ₂ O	Ta ₂ O ₅
			Tonnes	Grade		
		(Li ₂ O%)	(Mt)	(% Li ₂ O)	(Kt)	(Ta ₂ O ₅ ppm)
Sparrow	Measured	0.55	-	-	-	-
	Indicated		1.3	1.0	14	189
	Inferred		1.2	0.9	11	144
	Total Resource		2.5	1.0	25	167
Timoni	Measured	0.55	-	-	-	-
	Indicated		1.5	1.2	18	206
	Inferred		1.3	1.1	14	156
	Total Resource		2.7	1.2	32	183
Sister Sam	Measured	0.55	-	-	-	-
	Indicated		5.0	1.4	72	238
	Inferred		4.3	1.2	50	156
	Total Resource		9.3	1.3	123	200
Total Measured			-	-	-	-
Total Indicated			7.8	1.3	104	224
Total Inferred			6.8	1.1	76	154
Total			14.6	1.2	180	191

Notes:

Tonnages and grades have been rounded to reflect the relative uncertainty of the estimate. Inconsistencies in the totals are due to rounding.

For further information, readers are directed to the ASX Announcement on 3 October 2023 entitled "Mt Ida Lithium Mineral Resource Estimate Update"





CANEGRASS BATTERY MINERALS PROJECT

The Canegrass Battery Minerals Project is located in the Murchison region, 620km north-east of Perth, Western Australia. It is accessed via sealed roads from the nearby township of Mt Magnet to within 22km of the existing Resources. The Project benefits from a large undeveloped Inferred Vanadium Resource hosted in vanadiferous titanomagnetite (VTM) Mineralisation as part of the Windimurra Layered Igneous Complex.

The Project benefits from ~95km² of exploration tenements with very limited follow up exploration targeting the growth potential of the vanadium pentoxide (V₂O₅) Resources in the +10 years since the Resource was first calculated. Multiple drill ready targets are present which have the potential to significantly add to the already large Resource base, with high grade intercepts presenting an opportunity to substantially increase the average grade.

JORC (2012) MINERAL RESOURCE

The Canegrass Mineral Resource has been calculated across three separate areas called the Fold Nose, Kinks and Kinks South deposits, each with. The Resource has subsequently been reported above a cut-off grade of 0.5% V₂O₅ and above the 210 RL (equivalent to a maximum depth of ~250m)(refer to ASX Announcement on 20 November 2023).

Canegrass Project Vanadium Mineral Resource estimate, 0.5% V₂O₅ cut-off grade, >210m RL (due to the effects of rounding, the total may not represent the sum of all components).

MRE	JORC (2012) Classification	Cut-Off V ₂ O ₅ %	Tonnage (Mt)	Target Commodities						Deleterious Elements			LOI %
				V ₂ O ₅ %	Fe %	TiO ₂ %	Cu %	Ni %	Co %	Al ₂ O ₃ %	SiO ₂ %	P %	
VKA 2023 Model	Inferred	>0.5	146	0.70	31.8	6.6	0.066	0.062	0.016	11.7	21.7	0.005	1.7

VIKING MINES FARM-IN AGREEMENT

Viking, via its wholly owned subsidiary, Viking Critical Minerals Pty Ltd, commenced with a Farm-In arrangement with Flinders Mines Ltd (ASX:FMS) on 28 November 2022 to acquire an equity interest in the Canegrass Battery Minerals Project. Through the terms of the Farm-In, Viking can acquire up to 99% of the Project through completion of 4 stages via a combination of exploration expenditure of \$4M and staged payments totalling \$1.25M over a maximum period of 54 months. If Viking complete the Farm-In to 99% equity interest, Flinders may offer to sell to Viking the remaining 1% of the Project for future production and milestone related payments totalling \$850,000. If Flinders do not offer to sell within a prescribed timeframe their right lapses, they must offer Viking the right (but not the obligation) to buy the remaining 1% for the same terms. The Project has a legacy 2% Net Smelter Royalty over the project from when Flinders Mines acquired it from Maximus Resources in 2009.



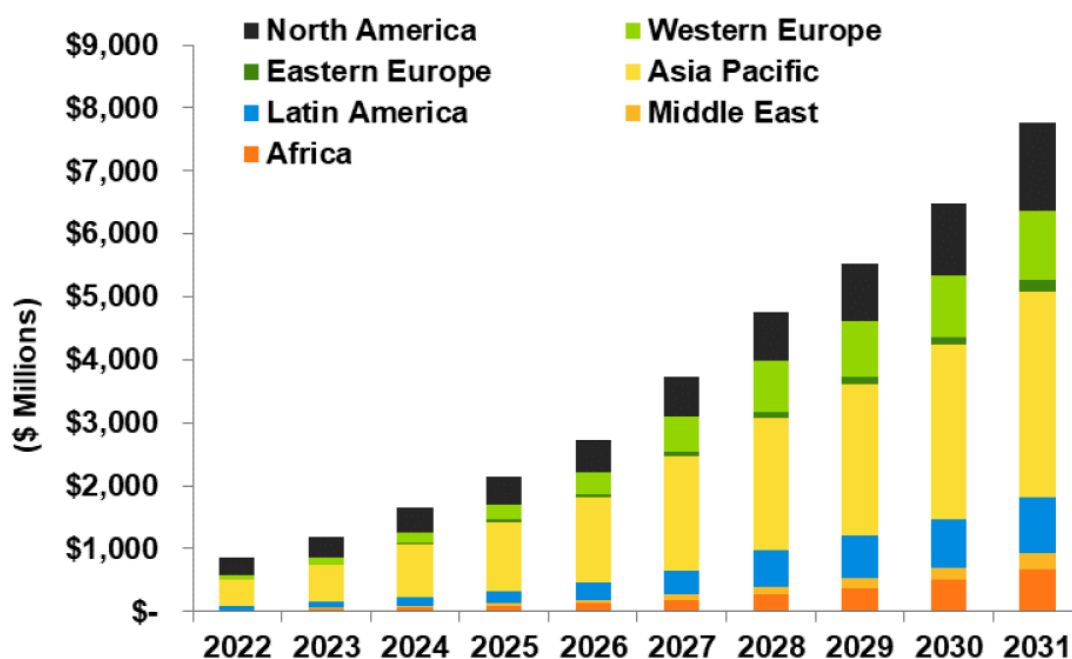


VANADIUM REDOX FLOW BATTERIES - GREEN ENERGY FUTURE

Viking Mines recognise the significant importance of Vanadium in decarbonisation through the growth of the Vanadium Redox Flow Battery ("VRFB's") sector.

VRFB's are a developing market as an alternate solution to lithium-ion ("Li-ion") in specific large energy storage applications. Guidehouse Insights Market Intelligence White Paperⁱ published in 2Q 2022 forecasts the VRFB sector to grow >900% by 2031 through the installation of large, fixed storage facilities (Figure 6).

Annual Installed VRFB Utility-Scale and Commercial and Industrial Deployment Revenue by Region, All Application Segments, World Markets: 2022-2031



(Source: Guidehouse Insights)

Figure 6; Forecast growth of the VRFB Sector through to 2031 (source – Guidehouse Insightsⁱ)

The reason for this forecast growth is that VRFB's have unique qualities and advantages over Li-ion in the large energy storage sector to complement renewable energy sources to store the energy produced. They are durable, maintain a long lifespan with near unlimited charge/discharge cycles, have low operating costs, safe operation (no fire risk) and have a low environmental impact in both manufacturing and recycling. The Vanadium electrolyte used in these batteries is fully recyclable at the end of the battery's life.

Importantly, and unlike Li-ion, the battery storage capacity is only limited by the size of the electrolyte storage tanks. This means that with a VRFB installation, increasing energy storage capacity is only a matter of adding in additional electrolyte (via the installation of additional electrolyte storage tanks) without needing to expand the core system components. Increasing the energy storage directly reduces the levelized cost per kWh over the installation's lifetime. This is not an option with Li-ion batteries.

It is for these reasons that VRFB's are an ideal fit for many storage applications requiring longer duration discharge and more than 20 years of operation with minimal maintenance.

i) Guidehouse Insights White Paper Vanadium redox Flow Batteries Identifying Market Opportunities and Enablers Published 2Q 2022 https://vanitec.org/images/uploads/Guidehouse_Insights-Vanadium_Redox_Flow_Batteries.pdf



APPENDIX 1 - HISTORICAL SOIL & ROCK CHIP SAMPLING RESULTS

Sample ID	Sample Type	East (m) MGA94	North (m) MGA94	Li PPM	Sample ID	Sample Type	East (m) MGA94	North (m) MGA94	Li PPM	Sample ID	Sample Type	East (m) MGA94	North (m) MGA94	Li PPM	Sample ID	Sample Type	East (m) MGA94	North (m) MGA94	Li PPM					
Z00001	Soils	268700	6696600	26	Z00051	Soils	269000	6701200	22	Z00102	Soils	269600	6701800	35	Z00154	Soils	268400	6702600	28	Z00205	Soils	269400	6703400	21
Z00002	Soils	268600	6696600	28	Z00052	Soils	269100	6701200	30	Z00103	Soils	269500	6701800	34	Z00155	Soils	268300	6702600	25	Z00206	Soils	269300	6703400	24
Z00003	Soils	268500	6696600	20	Z00053	Soils	269200	6701200	26	Z00104	Soils	269400	6701800	22	Z00156	Soils	268200	6702600	31	Z00207	Soils	269200	6703400	20
Z00004	Soils	268400	6696600	20	Z00054	Soils	269300	6701200	29	Z00105	Soils	269300	6701800	25	Z00157	Soils	268100	6702600	22	Z00208	Soils	269100	6703400	16
Z00005	Soils	268300	6696600	13	Z00055	Soils	269400	6701200	20	Z00106	Soils	269300	6701800	15	Z00158	Soils	268000	6702600	27	Z00209	Soils	269000	6703400	14
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Z00042	Soils	269600	6696800	19	Z00092	Soils	269000	6701600	26	Z00144	Soils	269300	6702600	17	Z00195	Soils	269000	6703200	12	Z00246	Soils	268500	6703800	21
Z00043	Soils	269700	6696800	18	Z00093	Soils	269100	6701600	42	Z00145	Soils	269200	6702600	21	Z00196	Soils	269100	6703200	14	Z00247	Soils	268400	6703800	26
Z00044	Soils	269800	6696800	31	Z00094	Soils	269200	6701600	19	Z00146	Soils	269100	6702600	17	Z00197	Soils	269200	6703200	13	Z00248	Soils	268300	6703800	30
Z00045	Soils	269900	6696800	40	Z00095	Soils	269300	6701600	17	Z00147	Soils	269000	6702600	35	Z00198	Soils	269300	6703200	15	Z00249	Soils	268200	6703800	27
Z00046	Soils	270000	6696800	23	Z00096	Soils	269400	6701600	14	Z00148	Soils	268900	6702600	20	Z00199	Soils	269400	6703200	22	Z00251	Soils	268100	6703800	34
Z00047	Soils	270100	6696800	12	Z00097	Soils	269500	6701600	19	Z00149	Soils	268800	6702600	23	Z00201	Soils	269500	6703200	26	Z00252	Soils	268000	6703800	18
Z00048	Soils	268700	6701200	13	Z00098	Soils	269600	6701600	26	Z00151	Soils	268700	6702600	20	Z00202	Soils	269600	6703200	24	Z00253	Soils	268000	6703600	28
Z00049	Soils	268800	6701200	29	Z00099	Soils	269700	6701600	25	Z00152	Soils	268600	6702600	27	Z00203	Soils	269600	6703400	23	Z00254	Soils	268100	6703600	27
Z00050	Soils	268900	6701200	34	Z00101	Soils	269700	6701800	31	Z00153	Soils	268500	6702600	24	Z00204	Soils	269500	6703400	15	Z00255	Soils	268200	6703600	25



Sample ID	Sample Type	East (m) MGA94	North (m) MGA94	Li PPM	Sample ID	Sample Type	East (m) MGA94	North (m) MGA94	Li PPM	Sample ID	Sample Type	East (m) MGA94	North (m) MGA94	Li PPM	Sample ID	Sample Type	East (m) MGA94	North (m) MGA94	Li PPM	Sample ID	Sample Type	East (m) MGA94	North (m) MGA94	Li PPM	Rb PPM
269850 6696200					269250 6695760	Soils	269250	6695760	17	268850 6696700	Soils	268850	6696700	23	269850 6695500	Soils	269850	6695500	22	MLCP001	R Chip	262305	6718165	50	2910
269900 6696200	Soils	269900	6696200	15	269300 6695760	Soils	269300	6695760	20	268900 6696700	Soils	268900	6696700	19	269900 6695500	Soils	269900	6695500	14	MLCP002	R Chip	262297	6718161	400	2420
269950 6696200	Soils	269950	6696200	18	269350 6695760	Soils	269350	6695760	17	268950 6696700	Soils	268950	6696700	13	269950 6695500	Soils	269950	6695500	22	MLCP003	R Chip	262412	6718115	50	10
270000 6696200	Soils	270000	6696200	15	269400 6695760	Soils	269400	6695760	15	269000 6696700	Soils	269000	6696700	38	270000 6695500	Soils	270000	6695500	22	MLCP004	R Chip	262415	6718109	40	2210
270050 6696200	Soils	270050	6696200	14	269450 6695760	Soils	269450	6695760	35	269050 6696700	Soils	269050	6696700	27	270050 6695500	Soils	270050	6695500	34	MLCP005	R Chip	262448	6718151	160	850
268500 6695600	Soils	268500	6695600	19	269500 6695760	Soils	269500	6695760	29	269100 6696700	Soils	269100	6696700	24	270100 6695500	Soils	270100	6695500	16	MLCP006	R Chip	262408	6718215	60	1090
268550 6695600	Soils	268550	6695600	37	269550 6695760	Soils	269550	6695760	24	269150 6696700	Soils	269150	6696700	41	270150 6695500	Soils	270150	6695500	17	MLCP007	R Chip	262343	6718627	60	<10
268600 6695600	Soils	268600	6695600	37	269600 6695760	Soils	269600	6695760	19	269200 6696700	Soils	269200	6696700	27	270200 6695500	Soils	270200	6695500	26	MLCP008	R Chip	262343	6718644	30	90
268700 6695600	Soils	268700	6695600	27	269650 6695760	Soils	269650	6695760	15	269250 6696700	Soils	269250	6696700	28	268650 6695600	Soils	268650	6695600	33	MLCP009	R Chip	262338	6718698	40	480
268750 6695600	Soils	268750	6695600	26	269700 6695760	Soils	269700	6695760	15	269300 6696700	Soils	269300	6696700	28	268550 669550	Soils	268550	669550	31	MLCP010	R Chip	262386	6718565	30	2510
268800 6695600	Soils	268800	6695600	31	269750 6695760	Soils	269750	6695760	13	269350 6696700	Soils	269350	6696700	30						MLCP011	R Chip	262397	6718574	60	1710
268850 6695600	Soils	268850	6695600	34	269800 6695760	Soils	269800	6695760	19	269400 6696700	Soils	269400	6696700	40						MLCP012	R Chip	262382	6718517	30	680
268900 6695600	Soils	268900	6695600	32	269850 6695760	Soils	269850	6695760	16	269450 6696700	Soils	269450	6696700	23						MLCP013	R Chip	262548	6717780	90	830
268950 6695600	Soils	268950	6695600	27	269900 6695760	Soils	269900	6695760	21	269500 6696700	Soils	269500	6696700	24						MLCP014	R Chip	262551	6717785	50	1260
269000 6695600	Soils	269000	6695600	19	269950 6695760	Soils	269950	6695760	29	269550 6696700	Soils	269550	6696700	22						MLCP015	R Chip	262586	6717767	30	3000
269050 6695600	Soils	269050	6695600	13	270000 6695760	Soils	270000	6695760	30	269600 6696700	Soils	269600	6696700	23						MLCP016	R Chip	262633	6717741	160	560
269100 6695600	Soils	269100	6695600	22	270050 6695760	Soils	270050	6695760	32	269650 6696700	Soils	269650	6696700	18						MLCP017	R Chip	262645	6717697	40	670
269150 6695600	Soils	269150	6695600	12	270100 6695760	Soils	270100	6695760	32	269700 6696700	Soils	269700	6696700	24						MLCP018	R Chip	262342	6718289	20	1840
269200 6695600	Soils	269200	6695600	19	270150 6695760	Soils	270150	6695760	22	269750 6696700	Soils	269750	6696700	28						MLCP019	R Chip	262426	6718285	30	1000
269250 6695600	Soils	269250	6695600	16	270000 6695900	Soils	270000	6695900	24	269800 6696700	Soils	269800	6696700	31						MLCP020	R Chip	262431	6718291	30	1080
269300 6695600	Soils	269300	6695600	20	269900 6696100	Soils	269900	6696100	21	269850 6696700	Soils	269850	6696700	29						MLCG001	R Chip	262357	6718605	40	2300
269350 6695600	Soils	269350	6695600	20	269950 6696100	Soils	269950	6696100	23	269900 6696700	Soils	269900	6696700	34						MLCG002	R Chip	262631	6717739	50	1920
269400 6695600	Soils	269400	6695600	15	270000 6696100	Soils	270000	6696100	25	269950 6696700	Soils	269950	6696700	32											
269450 6695600	Soils	269450	6695600	9	270050 6696100	Soils	270050	6696100	23	270100 6696700	Soils	270100	6696700	23											
269500 6695600	Soils	269500	6695600	23	270100 6696100	Soils	270100	6696100	42	268500 6695500	Soils	268500	6695500	25											
269550 6695600	Soils	269550	6695600	15	270150 6696100	Soils	270150	6696100	21	268600 6695500	Soils	268600	6695500	29											
269600 6695600	Soils	269600	6695600	18	270200 6696100	Soils	270200	6696100	23	268650 6695500	Soils	268650	6695500	34											
269650 6695600	Soils	269650	6695600	16	270100 6696200	Soils	270100	6696200	24	268700 6695500	Soils	268700	6695500	28											
269700 6695600	Soils	269700	6695600	11	270150 6696200	Soils	270150	6696200	19	268750 6695500	Soils	268750	6695500	31											
269750 6695600	Soils	269750	6695600	14	270200 6696200	Soils	270200	6696200	20	268800 6695500	Soils	268800	6695500	39											
269800 6695600	Soils	269800	6695600	21	268700 6696200	Soils	268700	6696200	13	268850 6695500	Soils	268850	6695500	29											
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269900 6695600	Soils	269900	6695600	15	268800 6696200	Soils	268800	6696200	19	268950 6695500	Soils	268950	6695500	19											
269950 6695600	Soils	269950	6695600	20	268850 6696200	Soils	268850	6696200	32	269000 6695500	Soils	269000	6695500	20											
270000 6695600	Soils	270000	6695600	22	268900 6696200	Soils	268900	6696200	20	269050 6695500	Soils	269050	6695500	14											
270050 6695600	Soils	270050	6695600	31	268950 6696200	Soils	268950	6696200	15	269100 6695500	Soils	269100	6695500	11											
270100 6695600	Soils	270100	6695600	21	269000 6696200	Soils	269000	6696200	27	269150 6695500	Soils	269150	6695500	15											
270150 6695600	Soils	270150	6695600	15	269050 6696200	Soils	269050	6696200	23	269200 6695500	Soils	269200	6695500	22											
270200 6695600	Soils	270200	6695600	17	269100 6696200	Soils	269100	6696200	20	269250 6695500	Soils	269250	6695500	17											
268700 6695760	Soils	268700	6695760	28	269150 6696200	Soils	269150	6696200	28	269300 6695500	Soils	269300	6695500	15											
268750 6695760	Soils	268750	6695760	15	269200 6696200	Soils	269200	6696200	31	269350 6695500	Soils	269350	6695500	19											
268800 6695760	Soils	268800	6695760	29	269250 6696200	Soils	269250	6696200	23	269400 6695500	Soils	269400	6695500	15											
268850 6695760	Soils	268850	6695760	34	269300 6696200	Soils	269300	6696200	27	269450 6695500	Soils	269450	6695500	16											
268900 6695760	Soils	268900	6695760	22	269350 6696200	Soils	269350	6696200	23	269500 6695500	Soils	269500	6695500	16											
268950 6695760	Soils	268950	6695760	16	269400 6696200	Soils	269400	6696200	28	269550 6695500	Soils	269550	6695500	15											
269000 6695760	Soils	269000	6695760	9	269450 6696200	Soils	269450	6696200	20	269600 6695500	Soils	269600	6695500	13											
269050 6695760	Soils	269050	6695760	18	269500 6696200	Soils	269500	6696200	23	269650 6695500	Soils	269650	6695500	20											
269100 6695760	Soils	269100	6695760	19	269550 6696200	Soils	269550	6696200	19	269700 6695500	Soils	269700	6695500	17											
269150 6695760	Soils	269150	6695760	19	269600 6696200	Soils	269600	6696200	18	269750 6695500	Soils	269750	6695500	16											
269200 6695760	Soils	269200	6695760	17	268800 6696700	Soils	268800	6696700	21	269800 6695500	Soils	269800	6695500	19											





APPENDIX 2 - JORC CODE, 2012 EDITION - TABLE 1

JORC Table 1, Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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 downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	Salazar Gold 2017-18 E30/529: Soil samples were mostly collected at 100m intervals along E-W lines spaced 200m apart. A small infill grid of 100m x 50m was collected on the Eastern Shear Zone in the south. Samples were taken at 20cm depth and the whole sample collected for assay. Simon Byrne 2023 E30/505: Rick chip samples were collected from quartz veins and pegmatites identified on the lease. No information is available about the nature and quality of the sample.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Due to the historic nature of the data, it is unknown what measures were taken to ensure sample representativity in the sample collection process.
	<i>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</i>	Industry standard soils sampling and rock chip sampling was undertaken to collect samples for analysis by standard analysis techniques including pulverising of samples prior to fire assay, 4 acid digest and XRF analysis.
Drilling techniques	<i>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.).</i>	Not applicable.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Not applicable.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Not applicable.





Criteria	JORC Code explanation	Commentary
	<i>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.</i>	Not applicable.
Logging	<i>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.</i>	No logging information is available in the historical records.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Not applicable.
	<i>The total length and percentage of the relevant intersections logged.</i>	Not applicable.
Subsampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	Not applicable.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were prepared by the laboratory via drying, crushing (where required) and pulverising ahead of analysis. The competent person determines the preparation technique appropriate.
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	Standard laboratory procedures adopted for analysis of samples. No records of standards, blanks or field duplicates have been identified in the historic data.
	<i>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.</i>	No information available.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	No information available.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The analysis methods used are deemed appropriate for the style of mineralisation and sampling being conducted. Methods are considered total.
	<i>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.</i>	Not applicable.



Criteria	JORC Code explanation	Commentary
	<i>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.</i>	Standard laboratory procedures adopted for analysis of samples. No records of standards, blanks or field duplicates have been identified in the historic data.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	None additional verification completed.
	<i>The use of twinned holes.</i>	Not applicable.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	No information available. Data sourced from WAMEX (Western Australia data repository for historical data).
	<i>Discuss any adjustment to assay data.</i>	None undertaken.
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Sample coordinates reported to have been collected using handheld GPS. Standard assumed accuracy is +/- 5m.
	<i>Specification of the grid system used.</i>	MGA94 Zone 51S
	<i>Quality and adequacy of topographic control.</i>	Not applicable.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Soil samples were collected on regular grids on 100m x 200m and 100m x 50m spacing. Rockchips were collected at variable sample
	<i>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.</i>	Not applicable, no resource being reported.
	<i>Whether sample compositing has been applied.</i>	Not applicable.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Rock chip sampling is biased towards sampling of geological rock types of interest. Soil sample lines were orientated across the strike of the known geological grain and interpreted zones of interest.
	<i>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.</i>	Not applicable.
Sample security	<i>The measures taken to ensure sample security.</i>	It is not known what measures were taken to ensure sample security.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits have been undertaken.





JORC 2012 Table 1 Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary																																							
Mineral tenement and land tenure status	<i>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.</i>	<p><u>Tenements and location</u></p> <p>The First Hit Project tenements are located approximately 50 km due west of the town of Menzies, Western Australia on the Menzies (05) 1:250,000 and Riverina 3038 1:100,000 topographic map sheets, and include:</p> <table><tr><th>Tenement ID</th><th>Status</th><th>Holder</th></tr><tr><td>E29/1133</td><td>LIVE</td><td>Viking Mines Ltd</td></tr><tr><td>E30/0529</td><td>LIVE</td><td>Viking Mines Ltd</td></tr><tr><td>P29/2652</td><td>LIVE</td><td>Viking Mines Ltd</td></tr><tr><td>M30/0091</td><td>LIVE</td><td>Red Dirt Mining Pty Ltd</td></tr><tr><td>M30/0099</td><td>LIVE</td><td>Red Dirt Mining Pty Ltd</td></tr><tr><td>P30/1137</td><td>LIVE</td><td>Red Dirt Mining Pty Ltd</td></tr><tr><td>P30/1144</td><td>LIVE</td><td>Red Dirt Mining Pty Ltd</td></tr><tr><td>E30/0517</td><td>LIVE</td><td>Baudin Resources</td></tr><tr><td>E29/1131</td><td>Pending</td><td>Viking Mines Ltd</td></tr><tr><td>E30/0570</td><td>Pending</td><td>Viking Mines Ltd</td></tr><tr><td>E30/0571</td><td>Pending</td><td>Viking Mines Ltd</td></tr><tr><td>E29/1169</td><td>Pending</td><td>Viking Mines Ltd</td></tr></table> <p>Viking Mines has an option with Baudin Resources (a wholly owned subsidiary of Encounter Resources) to acquire 100% of the mineral rights over part of tenement E30/517.</p> <p><u>Third Party Interests</u></p> <p>The nickel rights to M30/99 & M30/91 are held by Riverina Resources Limited and Barra Resources Limited.</p> <p>Red Dirt Mining are not aware of any material 3rd party interests or royalties.</p> <p><u>Native Title, Historical sites and Wilderness</u></p> <p>Archaeological and ethnographic studies were undertaken for M30/99 prior to further development in 2001. These studies involved an examination of the existing ethnographic data base pertaining to the mining area and an examination of known ethnographic site distribution. The studies concluded that it was unlikely that the developments will impact any sites of Aboriginal significance. This information was submitted to the Department of Aboriginal Affairs.</p> <p>A recent search of the Department of Aboriginal Affairs (DAA) Heritage Inquiry System indicates there are no registered Aboriginal Heritage Sites identified within any tenement covered under this MCP (DAA 2019).</p> <p>The mining lease was granted prior to the Native Title Act being enforced.</p>	Tenement ID	Status	Holder	E29/1133	LIVE	Viking Mines Ltd	E30/0529	LIVE	Viking Mines Ltd	P29/2652	LIVE	Viking Mines Ltd	M30/0091	LIVE	Red Dirt Mining Pty Ltd	M30/0099	LIVE	Red Dirt Mining Pty Ltd	P30/1137	LIVE	Red Dirt Mining Pty Ltd	P30/1144	LIVE	Red Dirt Mining Pty Ltd	E30/0517	LIVE	Baudin Resources	E29/1131	Pending	Viking Mines Ltd	E30/0570	Pending	Viking Mines Ltd	E30/0571	Pending	Viking Mines Ltd	E29/1169	Pending	Viking Mines Ltd
	Tenement ID	Status	Holder																																						
E29/1133	LIVE	Viking Mines Ltd																																							
E30/0529	LIVE	Viking Mines Ltd																																							
P29/2652	LIVE	Viking Mines Ltd																																							
M30/0091	LIVE	Red Dirt Mining Pty Ltd																																							
M30/0099	LIVE	Red Dirt Mining Pty Ltd																																							
P30/1137	LIVE	Red Dirt Mining Pty Ltd																																							
P30/1144	LIVE	Red Dirt Mining Pty Ltd																																							
E30/0517	LIVE	Baudin Resources																																							
E29/1131	Pending	Viking Mines Ltd																																							
E30/0570	Pending	Viking Mines Ltd																																							
E30/0571	Pending	Viking Mines Ltd																																							
E29/1169	Pending	Viking Mines Ltd																																							
	<i>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.</i>	The tenements are held in good standing by Red Dirt Mining Pty Ltd. (a wholly owned subsidiary of Viking Mines Ltd) and Viking Mines Ltd. There are no known impediments to obtaining a licence in the area.																																							



Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>The Red Dirt tenements have been actively explored and mined since 1886 with the arrival of prospecting parties during the initial Western Australia gold rush. Arthur and Tom Evans founded the First Hit gold mine in 1938.</p> <p>Tom and Arthur worked the mine until Tom sold his share to Riverina station owner Bill Skathorpe in late 1953. Arthur and Bill worked the mine until Bill's death in 1954. George Vujcich Senior bought the mine from Arthur and Bill's estate in late 1955. George and then his son George operated the mine intermittently over a 40-year period. Barmenco purchased the First Hit tenement from George's daughter in late 1996.</p> <p>Regional exploration activities were undertaken by Western Mining Corporation (WMC) and Consolidated Gold Operations prior to 1996 including geochemical sampling, lag sampling and auger programs. The programs covered the various regolith features with a purpose of defining broad geochemical anomalies.</p> <p>From 1996 to 2002 exploration and development was undertaken by Barra Resources or Barmenco. Barmenco Pty Ltd undertook geochemical soil geochemistry on the northern part of M30/99 between 1995 and 2000. Various combinations of multielement geochemistry were completed historically, ranging from gold-only assays to 42 element geochemistry.</p> <p>The following extract from the Barra Resources mine closure and production report provides an insight to the exploration and discovery of the First Hit deposit:</p> <p><i>"Barmenco Pty Ltd acquired the First Hit tenement in August 1996, with the objective of exploring for and developing moderate sized high grade gold deposits. Because of Barmenco's mining and exploration activities at Two Boys, Karonie, Jenny Wren, Gordon Sirdar and Bacchus Gift mines the period between August 1996 and June 2000 saw only intermittent work at First Hit. Twenty RC drill holes were completed demonstrating the potential for high-grade underground resources.</i></p> <p><i>The First Hit deposit was effectively discovered in June 2000 with drill hole BFH 025 which returned 3 zones of mineralisation including 5m @ 60 g/t, 7m @ 9.0 g/t and 2m @ 3.7 g/t".</i></p> <p>Barra Resources subsequently completed a 20 m x 25 m drill out to 240 m in depth, combined with a detailed feasibility study, culminating in the commencement of mining operations in August 2001.</p> <p>Barra Resources also completed RC drill programs at three prospects within the First Hit Project leases, referred to as First Hit North, First Hit South and Clarkes Well. Minor gold mineralisation was intersected in a small number of holes, but no further exploration was completed.</p> <p>The leases have since been owned by several companies and private operators without much additional exploration.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation</i>	<p><u>Regional Geology</u></p> <p>The area of interest lies on the 1:100,000 Riverina geological sheet 3038 (Wyche, 1999). The Mt Ida greenstone belt is a north-striking belt of predominantly metamorphosed (upper greenschist-amphibolite facies) mafic and ultramafic rocks that form the western boundary of the Eastern Goldfields geological terrane. The major structure in this belt is the Mt Ida Fault, a deep mantle tapping crustal suture that trends N-S and dips to the east. It marks the western boundary of the Kalgoorlie Terrane (~2.7 Ga) of the Eastern Goldfields Province against the Barlee Terrane (~3.0 Ga) of the Southern Cross Province to the west. To the east the belt is bounded by the Ballard Fault, a continuation of the strike extensive Zuleika Shear.</p>



Criteria	JORC Code explanation	Commentary
		<p>The Mt Ida belt is widely mineralised, predominantly with discordant vein gold deposits. Associated element anomalism typically includes copper and arsenic but neither have been identified in economic concentrations. There is some nickel sulphide mineralisation associated with the komatiite component of the supracrustal rocks and the area includes a locally significant beryl deposit sporadically mined for emeralds. In the Riverina area the outcrop position of the Ida Fault is equivocal, and it is best regarded as a corridor of related structures with an axis central to the belt.</p> <p>The Riverina and First Hit Project area dominantly comprises metabasalts and metadolerites of tholeiitic parentage with lesser metagabbros and komatiites. Small post-tectonic granitoids intrude the sequence with locally higher-grade metamorphic conditions. Structurally, the dominant features are north-striking, east-dipping reverse faults and associated anastomosing strain zones. A conjugate set of late brittle structures striking NE and NW is also evident.</p> <p>The mineralisation exploited to date has typically been narrow mesothermal anastomosing veins. These frequently have strike and dip dimensions able to sustain small high-grade mining operations.</p> <p>Local Geology</p> <p>The local geology of the First Hit Project area comprises north striking ultramafics, komatiites and peridotites with some sediments in the eastern part of the block. To the west there is a metabasalt unit including a prominent gabbro and further west again more peridotite with amphibolite. The general strike trend drifts to the north-northwest then back to north. The sequence includes a small felsic intrusive west of the Emerald workings and a zone of felsic schists within the eastern ultramafics. Felsic intrusives occur in the northwest corner. The local strike fabric trends north then north-northeast.</p> <p>The First Hit mineralisation occurs as a quartz lode varying to 4 m in thickness dipping at 70° to the east. The lode is hosted in biotite-carbonate schist within metabasalt and plunges to the south at around 50°.</p> <p>Numerous shafts, prospecting pits and costeans exist on the tenements and recorded production for the First Hit and First Hit North areas in the period 1930-1974 was ~7478 oz Au from 6091 tonnes mined. The First Hit North workings are 130 m further to the north-northeast.</p> <p>References</p> <p>Wyche, S.1(1995). Geology of the Mulline and Riverina 1:100,000 Sheets. Geological Survey of Western Australia</p> <p>Grey, A.R (2002) Annual Technical Reporting, 1 July 2000 to 30 June 2001, E30/193, M30/99, M30/118, P30/869, P30/894, Riverina 1:100,000 Sheet 3038 Barra Resources Limited</p>
<p><i>Drill hole Information</i></p>	<p><i>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:</i></p> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <p><i>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.</i></p>	<p>No drillholes are being reported. All soil and rock chip sample information is presented in the announcement and the appendix of results.</p>





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Data aggregation methods	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	No data aggregation methods have been used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	Not applicable as not drilling data being reported.
Diagrams	<i>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</i>	All appropriate maps and plans are included in the body of the report.
Balanced reporting	<i>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.</i>	All appropriate information is included in the report.
Other substantive exploration data	<i>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</i>	No substantive additional information to report. Viking has not undertaken field activities to investigate the anomalies identified and the rock chip samples collected. Further work is required.
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Completion of the regional auger programme and assessment of results.</p> <p>Future geological mapping expected to be completed once results have been received.</p> <p>No further work planned at this time as next steps would be subject to results of auger programme and geological mapping.</p>

