



ALICE QUEEN  
LIMITED

**ASX Announcement**  
**13 December 2023**

# **BODA EAST DRILL RESULTS AND PROJECT UPDATE**

Alice Queen Limited (ASX: AQX) (Alice Queen or the Company), is pleased to provide a report in relation to its Boda East Project in the Lachlan Fold Belt, NSW.

The Company submitted 180 half core samples from recognisably mineralised sections of the 780m of diamond core drilling in hole 22BEDH011. The assay results (in isolation) do not materially change the Company's geological understanding of the Boda East project. It is the Company's intention upon finalising current capital raising efforts, to further review and interpret these results, along with the results from previous Boda East drilling programs, in the context of determining further exploration at the Boda East project.

Details of 22BEDH011 and the assays received are set out in Table 1 and Table 2 below.

Alice Queen commenced drilling 22BEDH011 on the 4th of October 2022 with the hole completed to 780m on the 22nd of October 2022. 180 half core samples were submitted for assay from 780m of drilling and were received in full by ALS 31 October 2022. Further samples may be submitted for assay upon geological review. Due to the considerable expense of drilling at Boda East (and the Lachlan Fold Belt (LFB)) and ongoing capital constraints, LFB operations and exploration staff were suspended on 24 November 2022 and have not been reinstated. Assays were completed by ALS 2 December 2022. The second hole of the planned program (22BEDH012) has not been drilled and the program remains incomplete.

Due to LFB operations being suspended, the Company has not conducted a detailed interpretation of the results, or determined its proposed further exploration activities at LFB.

**Alice Queen Limited**

Level 2, 568 Chapel Street, South Yarra VIC 3141  
ABN 71 099 247 408  
[www.alicequeen.com.au](http://www.alicequeen.com.au)

**ASX: AQX**

Over the past twelve months, the Company reviewed all of its LFB projects and operations and made the following rationalisations':

- Deferred 22BEDH012
- Suspended all geological operations (including staff/contractors) for LFB projects
- Closed the Dubbo operations centre
- Relocated all core and project equipment from the LFB projects to the Boda East project site
- Relinquished Mendooran North, Mendooran Flanks, Mendooran South, Yarindury South and Wongarbron



**Figure 1** – Alice Queen Lachlan Fold Belt projects with Boda East highlighted and 22BEDH011 collar



**Table 1: 22BEDH011 Drill Hole**

Boda East Drill Hole						
Hole ID	MGA EAST	MGA NORTH	RL m	Azimuth (TN)	Dip	Hole Length m
22BEDH011	691721	6412426	513	260	-55	780

**Table 2: 22BEDH011 Drill Hole Assays**

SampleID	From	To	Interval	SampleKg	Auppm	Agppm	Cuppm
MZ002751	17.00	19.00	2.00	7.44	0.003	0.090	97.00
MZ002752	19.00	21.00	2.00	6.34	0.000	0.140	36.40
MZ002753	21.00	23.00	2.00	6.26	0.002	0.160	121.50
MZ002754	23.00	25.00	2.00	7.28	0.002	0.210	198.50
MZ002755	25.00	27.00	2.00	6.51	0.003	0.110	85.80
MZ002756	27.00	29.00	2.00	7.22	0.003	0.050	21.90
MZ002757	29.00	31.00	2.00	6.79	0.003	0.040	66.30
MZ002758	31.00	33.00	2.00	6.85	0.002	0.100	140.50
MZ002759	33.00	35.00	2.00	7.79	0.002	0.080	111.50
MZ002760	35.00	37.00	2.00	6.54	0.000	0.120	191.00
MZ002761	37.00	39.00	2.00	7.79	0.003	0.090	126.00
MZ002762	39.00	41.00	2.00	5.37	0.004	0.080	89.80
MZ002763	41.00	43.00	2.00	6.41	0.000	0.050	33.40
MZ002764	43.00	45.00	2.00	6.70	0.000	0.060	85.90
MZ002765	45.00	47.00	2.00	6.79	0.018	0.310	571.00
MZ002766	47.00	49.00	2.00	7.09	0.000	0.050	83.50
MZ002767	49.00	51.00	2.00	6.00	0.002	0.110	118.00
MZ002768	51.00	53.00	2.00	6.67	0.004	0.100	165.50
MZ002769	53.00	55.00	2.00	7.57	0.000	0.080	95.40
MZ002771	55.00	57.00	2.00	6.38	0.002	0.030	36.10
MZ002772	57.00	58.00	1.00	4.86	0.000	0.090	108.50
MZ002773	58.00	59.00	1.00	3.98	0.000	0.030	66.00
MZ002774	59.00	60.00	1.00	4.51	0.002	0.030	50.60
MZ002775	60.00	61.00	1.00	4.54	0.000	0.070	120.50
MZ002776	61.00	62.00	1.00	3.96	0.003	0.080	166.00
MZ002777	62.00	63.00	1.00	4.63	0.000	0.080	111.00
MZ002778	63.00	64.00	1.00	3.84	0.002	0.080	145.50
MZ002779	64.00	65.00	1.00	4.34	0.004	0.120	193.00
MZ002780	65.00	66.00	1.00	4.56	0.000	0.080	162.00
MZ002781	66.00	67.00	1.00	4.24	0.003	1.740	4980.00
MZ002782	67.00	68.00	1.00	4.33	0.000	0.040	85.30
MZ002783	68.00	69.00	1.00	4.59	0.008	0.310	677.00
MZ002784	69.00	70.00	1.00	3.99	0.000	0.170	392.00
MZ002785	70.00	71.00	1.00	4.52	0.002	0.080	180.00
MZ002786	71.00	72.00	1.00	4.34	0.002	0.080	131.50
MZ002787	72.00	73.00	1.00	4.51	0.002	0.090	127.00
MZ002788	73.00	74.00	1.00	4.36	0.003	0.080	140.50
MZ002789	74.00	75.00	1.00	4.33	0.002	0.100	174.00
MZ002791	75.00	76.00	1.00	4.42	0.004	0.180	307.00
MZ002792	76.00	78.00	2.00	8.63	0.003	0.140	264.00



MZ002793	78.00	80.00	2.00	8.17	0.000	0.110	177.50
MZ002794	89.00	90.00	1.00	4.21	0.000	0.080	126.00
MZ002795	99.00	100.00	1.00	4.27	0.002	0.090	148.50
MZ002796	109.00	110.00	1.00	4.05	0.008	0.090	128.50
MZ002797	119.00	120.00	1.00	4.50	0.000	0.090	165.50
MZ002798	130.00	131.00	1.00	4.26	0.000	0.060	112.50
MZ002799	131.00	132.00	1.00	4.09	0.002	0.030	56.20
MZ002800	132.00	133.00	1.00	4.08	0.006	0.090	99.70
MZ002801	133.00	134.00	1.00	4.19	0.004	0.070	101.50
MZ002802	134.00	135.00	1.00	3.73	0.002	0.010	15.30
MZ002803	135.00	136.00	1.00	3.40	0.002	0.030	29.90
MZ002804	136.00	137.00	1.00	4.27	0.000	0.030	512.00
MZ002805	137.00	138.00	1.00	3.81	0.003	0.040	38.50
MZ002806	138.00	139.00	1.00	3.94	0.000	0.060	66.80
MZ002807	139.00	140.00	1.00	3.68	0.000	0.090	193.00
MZ002808	140.00	141.00	1.00	3.67	0.000	0.060	131.00
MZ002809	141.00	142.00	1.00	3.35	0.000	0.070	123.50
MZ002811	142.00	143.00	1.00	3.97	0.000	0.030	23.20
MZ002812	143.00	144.00	1.00	4.15	0.000	0.010	10.40
MZ002813	144.00	145.00	1.00	3.86	0.000	0.020	18.60
MZ002814	145.00	146.00	1.00	4.17	0.005	0.120	189.50
MZ002815	146.00	147.00	1.00	4.15	0.003	0.140	132.50
MZ002816	147.00	148.00	1.00	4.04	0.000	0.060	96.60
MZ002817	148.00	149.00	1.00	4.42	0.000	0.040	79.30
MZ002818	149.00	150.00	1.00	4.30	0.002	0.010	10.60
MZ002819	159.00	160.00	1.00	4.59	0.000	0.040	101.50
MZ002820	172.00	173.00	1.00	3.73	0.000	0.030	30.40
MZ002821	181.00	182.00	1.00	4.35	0.000	0.020	16.60
MZ002822	190.00	192.00	2.00	8.32	0.000	0.060	104.50
MZ002823	200.00	201.00	1.00	3.99	0.002	0.090	119.50
MZ002824	209.00	210.00	1.00	4.08	0.002	0.060	101.50
MZ002825	220.00	221.00	1.00	4.40	0.010	0.060	89.80
MZ002826	233.00	234.00	1.00	4.10	0.003	0.020	31.20
MZ002827	249.00	250.00	1.00	4.14	0.005	0.060	138.50
MZ002828	259.00	260.00	1.00	3.80	0.004	0.100	270.00
MZ002829	269.00	270.00	1.00	3.89	0.006	0.050	103.50
MZ002831	279.00	280.00	1.00	3.89	0.003	0.040	96.10
MZ002832	289.00	290.00	1.00	4.30	0.004	0.070	113.00
MZ002833	294.50	295.50	1.00	3.80	0.000	0.010	12.00
MZ002834	309.00	310.00	1.00	4.13	0.004	0.070	108.50
MZ002835	319.00	320.00	1.00	4.12	0.000	0.030	42.60
MZ002836	329.00	330.00	1.00	4.37	0.007	0.130	102.00
MZ002837	339.00	340.00	1.00	4.18	0.007	0.060	142.00
MZ002838	357.00	358.00	1.00	4.00	0.003	0.040	92.10
MZ002839	371.00	372.00	1.00	4.33	0.000	0.020	26.20
MZ002840	389.00	390.00	1.00	4.16	0.002	0.050	109.50
MZ002841	399.00	400.00	1.00	4.21	0.003	0.050	113.50





MZ002842	419.00	420.00	1.00	4.24	0.003	0.050	88.10
MZ002843	439.00	440.00	1.00	2.41	0.003	0.050	91.80
MZ002844	459.00	460.00	1.00	2.29	0.008	0.120	230.00
MZ002845	479.00	480.00	1.00	2.25	0.000	0.040	36.20
MZ002846	499.00	500.00	1.00	2.13	0.003	0.100	109.50
MZ002847	519.00	520.00	1.00	2.15	0.002	0.040	47.10
MZ002848	539.00	540.00	1.00	1.29	0.025	0.020	16.70
MZ002849	559.00	560.00	1.00	2.12	0.002	0.040	88.30
MZ002851	571.00	572.00	1.00	2.21	0.004	0.100	182.50
MZ002852	572.00	573.00	1.00	2.01	0.003	0.180	302.00
MZ002853	573.00	574.00	1.00	2.28	0.000	0.040	150.00
MZ002854	619.00	620.00	1.00	2.13	0.000	0.060	104.00
MZ002855	628.00	629.00	1.00	1.96	0.000	0.060	81.70
MZ002856	629.00	630.00	1.00	2.44	0.000	0.040	51.40
MZ002857	630.00	631.00	1.00	2.16	0.002	0.070	115.00
MZ002858	631.00	632.00	1.00	2.25	0.000	0.001	34.50
MZ002859	649.00	650.00	1.00	1.66	0.005	0.030	102.00
MZ002860	659.00	660.00	1.00	2.19	0.003	0.010	71.10
MZ002861	660.00	661.00	1.00	1.86	0.000	0.020	87.90
MZ002862	667.00	668.00	1.00	1.40	0.002	0.010	73.30
MZ002863	668.00	669.00	1.00	2.87	0.002	0.020	85.90
MZ002864	669.00	670.00	1.00	2.04	0.000	0.020	66.30
MZ002865	670.00	671.00	1.00	2.21	0.000	0.020	82.20
MZ002866	671.00	672.00	1.00	2.10	0.000	0.040	104.00
MZ002867	672.00	673.00	1.00	2.13	0.000	0.001	35.00
MZ002868	673.00	674.00	1.00	1.76	0.000	0.010	70.10
MZ002869	674.00	675.00	1.00	2.29	0.000	0.020	81.90
MZ002871	675.00	676.00	1.00	1.88	0.000	0.020	85.70
MZ002872	676.00	677.00	1.00	2.38	0.000	0.040	102.50
MZ002873	700.00	701.00	1.00	0.54	0.004	0.040	107.50
MZ002874	701.00	702.00	1.00	1.38	0.000	0.050	123.50
MZ002875	702.00	703.00	1.00	2.07	0.002	0.060	98.20
MZ002876	703.00	704.00	1.00	1.84	0.002	0.060	105.00
MZ002877	704.00	705.20	1.20	2.49	0.000	0.020	58.60
MZ002878	705.20	706.00	0.80	1.53	0.000	0.001	10.20
MZ002879	706.00	707.00	1.00	1.74	0.000	0.001	8.80
MZ002880	707.00	708.50	1.50	2.93	0.000	0.050	83.20
MZ002881	708.50	710.00	1.50	2.96	0.000	0.001	94.50
MZ002882	710.00	711.00	1.00	1.78	0.003	0.001	73.80
MZ002883	711.00	712.00	1.00	2.13	0.002	0.010	78.20
MZ002884	712.00	713.00	1.00	1.88	0.000	0.001	62.40
MZ002885	713.00	714.00	1.00	1.82	0.000	0.001	67.10
MZ002886	714.00	715.00	1.00	2.29	0.000	0.010	68.00
MZ002887	715.00	716.45	1.45	2.75	0.003	0.010	99.80
MZ002888	716.45	717.15	0.70	1.39	0.000	0.020	46.30
MZ002889	717.15	718.00	0.85	1.78	0.003	0.010	61.60
MZ002891	718.00	719.00	1.00	1.69	0.004	0.010	80.60



MZ002892	719.00	720.00	1.00	1.95	0.005	0.020	63.80
MZ002893	720.00	721.00	1.00	2.22	0.005	0.020	86.00
MZ002894	721.00	722.00	1.00	1.89	0.006	0.030	102.00
MZ002895	722.00	723.00	1.00	1.83	0.006	0.050	96.00
MZ002896	723.00	724.00	1.00	2.11	0.007	0.110	151.00
MZ002897	724.00	725.25	1.25	2.37	0.002	0.170	256.00
MZ002898	725.25	726.10	0.85	1.72	0.003	0.070	122.00
MZ002899	726.10	727.00	0.90	1.90	0.014	0.480	1080.00
MZ002900	727.00	728.00	1.00	2.00	0.012	0.550	938.00
MZ002901	728.00	729.00	1.00	1.86	0.005	0.170	315.00
MZ002902	729.00	730.00	1.00	2.04	0.002	0.570	960.00
MZ002903	730.00	731.00	1.00	2.05	0.003	0.150	315.00
MZ002904	731.00	732.00	1.00	1.90	0.005	0.160	377.00
MZ002905	732.00	733.00	1.00	2.01	0.002	0.130	224.00
MZ002906	733.00	734.00	1.00	2.02	0.003	0.230	403.00
MZ002907	734.00	735.00	1.00	2.05	0.004	0.050	80.80
MZ002908	735.00	736.00	1.00	1.98	0.005	0.110	157.50
MZ002909	736.00	737.00	1.00	1.97	0.006	0.540	932.00
MZ002911	737.00	738.00	1.00	2.11	0.018	1.170	2100.00
MZ002912	738.00	739.00	1.00	1.98	0.024	1.520	2360.00
MZ002913	739.00	740.00	1.00	2.10	0.019	0.520	891.00
MZ002914	740.00	741.00	1.00	2.49	0.004	0.280	478.00
MZ002915	741.00	742.00	1.00	1.96	0.029	0.370	629.00
MZ002916	742.00	743.00	1.00	1.87	0.020	1.310	1805.00
MZ002917	743.00	744.00	1.00	2.19	0.018	1.510	2140.00
MZ002918	744.00	745.00	1.00	2.01	0.018	0.670	955.00
MZ002919	745.00	746.00	1.00	2.04	0.009	0.460	634.00
MZ002920	746.00	747.00	1.00	2.08	0.004	0.040	29.60
MZ002921	747.00	748.00	1.00	1.69	0.004	0.040	42.90
MZ002922	748.00	749.00	1.00	1.99	0.005	0.030	35.10
MZ002923	749.00	750.00	1.00	1.94	0.007	0.030	22.60
MZ002924	750.00	751.00	1.00	2.05	0.017	0.240	216.00
MZ002925	751.00	752.00	1.00	1.94	0.004	0.070	59.70
MZ002926	764.00	765.40	1.40	2.78	0.016	0.450	970.00
MZ002927	765.40	766.70	1.30	2.46	0.003	0.060	136.50
MZ002928	766.70	768.00	1.30	2.66	0.004	0.020	23.00
MZ002939	768.00	770.00	2.00	4.15	0.004	0.270	515.00
MZ002929	770.00	771.85	1.85	3.86	0.007	0.240	306.00
MZ002931	771.85	773.00	1.15	2.37	0.006	0.280	239.00
MZ002932	773.00	774.00	1.00	2.13	0.015	0.350	425.00
MZ002933	774.00	775.00	1.00	2.31	0.005	0.150	203.00
MZ002934	775.00	776.00	1.00	2.10	0.005	0.060	77.60
MZ002935	776.00	777.00	1.00	1.97	0.020	0.290	339.00
MZ002936	777.00	778.00	1.00	2.11	0.004	0.001	17.60
MZ002937	778.00	779.00	1.00	2.32	0.013	0.890	610.00
MZ002938	779.00	780.00	1.00	1.89	0.002	0.010	15.40



Approved by the Board of Alice Queen Limited.

## For more information:

### Andrew Buxton

Managing Director, Alice Queen Limited

+61 (0) 403 461 247

[andrew.buxton@alicequeen.com.au](mailto:andrew.buxton@alicequeen.com.au)

### Ben Creagh

Media & Investor Relations

+61 (0) 417 464 233

[benc@nwrcommunications.com.au](mailto:benc@nwrcommunications.com.au)

### COMPETENT PERSONS STATEMENT

The information in this announcement that relates to results is based on information compiled by Mr John Holliday who is a Competent Person, who is a member of the Australian Institute of Geoscientists. Mr Holliday is a consultant to Alice Queen Limited and 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 Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Holliday consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.



# JORC Code, 2012 Edition – Table 1 report template EL8646 Yarindury Project, Boda East Prospect, Hole 22BEDH011.

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling was used to produce drill core (PQ3 collar to 1.5m, HQ3 to 423.5m and NQ3 to end of hole, 780m) of the targeted volcanic rocks.</li> <li>Sampling has been of PQ3 quarter core and HQ3 &amp; NQ3 half core with sample lengths between 1m to 2m, and averaging 1.0 m across the tested intervals.</li> <li>Drill core was orientated using a Reflex ACT III tool. Down hole surveys were completed using a Reflex north-seeking gyro.</li> <li>All AQX samples were submitted to ALS laboratory Orange for crushing and pulverising to produce a 30g charge for Fire Assay with AAS finish and a 0.25g sub-sample for lowest DL multi-element analysis via ICP-MS or ICP-AES.</li> <li>Only core intervals of geologically recognizable interest were sampled.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling was used to produce drill core (PQ3 collar to 1.5m, HQ3 to 423.5m and NQ3 to end of hole, 780m) of the targeted volcanic rocks.</li> <li>A Sandvik 712 track mounted multi-purpose drill rig operated by Ophir Drilling Pty Ltd</li> <li>The core was oriented using a Reflex ACT III tool</li> </ul>
<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>	<ul style="list-style-type: none"> <li>Core recovery for 22BEDH011 diamond core was measured from drillers run blocks with 99% of the sample intervals recovered</li> <li>Diamond core was reconstructed into continuous runs with depths checked against the depths given on the driller's core blocks.</li> <li>As core recovery is &gt;99% for the sampled intervals, there is no evidence of sampling bias.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <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>	<ul style="list-style-type: none"> <li>All drill core was measured for recovery by drill run.</li> <li>The drill hole was logged on a portable computer using an Access data management system with a specific set of logging codes to ensure consistency and data validation.</li> <li>Logging was mostly qualitative in nature. Some quantitative structural measurements (alpha/dip) of specific features, e.g. faults, banding, bedding etc., have also been taken.</li> <li>Magnetic Susceptibility was measured on core at an average of 2 readings for every 1m interval.</li> <li>The core has been photographed wet and dry, in shade with a high resolution/megapixel camera.</li> <li>The entire length of the hole was logged to a standard that could be used for Mineral Resource estimation.</li> </ul>
<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> </ul>	<ul style="list-style-type: none"> <li>Sampling was of auto core saw cut PQ3 quarter core and HQ3 &amp; NQ3 half core with good recoveries. These techniques provide confidence that sampling bias was minimal across the reported composite intervals</li> <li>All core processing, crushing and pulverizing was undertaken by ALS laboratories via methods CRU-21 and PUL-21 with quality control checks</li> <li>All samples were weighed and submitted sample sizes were proportionate to the volume of material recovered from the drilling</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <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>	
<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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Gold values were determined by Low Grade Fire Assay with Atomic Absorption finish, ALS method AU-AA21, Detection limits 0.002– 1ppm.</li> <li>For multi-element analysis the ME-MS61 method was selected, where a four-acid digest was undertaken on a 0.25 g sample to quantitatively dissolve most geological materials, with analysis via ICP-MS + ICP-AES.</li> <li>All finalised assay certificates were signed off by qualified assayer.</li> <li>ALS Global Ltd is an ISO certified organisation with industry leading quality protocols.</li> <li>The analytical technique to be used for gold is considered a total assay technique.</li> <li>No tools were used for analysis</li> <li>Industry standard Certified Reference Materials (CRMs) including low-grade matrix matched porphyry gold grade standards and blank material were submitted within the sample stream at a frequency of approximately 1 in 20.</li> <li>Quality control data was plotted on charts with control limits at <math>\pm 1\sigma</math>, <math>\pm 2\sigma</math> and <math>\pm 3\sigma</math> standard deviations to monitor the level of contamination, accuracy, and precision.</li> <li>All QAQC results were reviewed by the AQX Competent Person who reviewed results to determine if they are within acceptable limits. Therefore, the assay results presented are considered accurate and correct.</li> <li>ALS internal CRMs and duplicates were reported prior to release of finalised certificates.</li> <li>All logging and sampling was undertaken by or under the direction of a qualified geologist.</li> </ul>
<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>	<ul style="list-style-type: none"> <li>Sampled sections were verified by two company geologists</li> <li>No hole twinning was undertaken</li> <li>Drill hole logging was completed on field data entry spreadsheets then transferred to Access based data management system by the Company's GIS database geologist.</li> <li>All field data was entered in the company's database using a specific set of</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>logging codes to ensure consistency with verification protocols in place.</p> <ul style="list-style-type: none"> <li>All sampling and analytical data has been stored in an in-house developed Access data management system.</li> <li>All data has been maintained, validated, and managed by administrative geologist.</li> <li>Analytical results to be received from the lab were loaded directly into the database with no manual transcription of these results undertaken.</li> <li>Original lab certificates are stored electronically.</li> </ul> <p>No adjustment to assay data will be undertaken. Below detection limit data will be presented as 1/10th of the lower detection limit of the method and over the detection limit results presented as the upper detection limit of the method</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>	<ul style="list-style-type: none"> <li>22BEDH011 collar was determined using a handheld GPS meter (+/-3 m).</li> <li>Downhole surveys were taken for 22BEDH011</li> <li>All locations recorded using GDA94/MGA UTM Zone 55.</li> <li>Topographic control was determined using hydrographically corrected SRTM data.</li> </ul>
<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>	<ul style="list-style-type: none"> <li>Drill holes are selectively sampled with intervals of interest at the geologist's discretion, via mineralisation, alteration or lithology.</li> <li>This spacing is not deemed adequate for use in a Mineral Resource Estimate.</li> </ul>
<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>	<ul style="list-style-type: none"> <li>This is unknown at this limited stage of drilling.</li> <li>Discrete structures have been tested in the drilling, with no repetition identified</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>All samples were selected by a qualified and experienced geologist.</li> <li>All samples were packed in calico bags immediately after cutting.</li> <li>All samples were stored in a secure shed, prior to transporting.</li> <li>Sample bags were loaded and transported to ALS Facility, Orange then unloaded directly into Lab's receival area. Sample submission was</li> </ul>

Criteria	JORC Code explanation	Commentary
		documented via ALS tracking system with results reported via email.
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Due to the limited duration of the program no external or third-party contractor has undertaken any audit or review of these procedures.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li><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></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>The exploration activities across EL 8646 were undertaken by Monzonite Metals Pty Ltd, which is a subsidiary of Alice Queen Ltd and operates the company's tenement portfolio in NSW.</li> <li>Monzonite Metals Pty Ltd is the 100% undivided and unencumbered owner of EL 8646 covering the Yarindury Project. EL 8646 was initially granted to Monzonite Metals Pty Ltd on 12 September 2017 for a period of 2 years. The tenement has been renewed until 12 September 2025.</li> <li>Monzonite Metals Pty Ltd/AQX knows of no impediment to obtaining a licence to operate in the area.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>No other significant exploration drilling has been reported in the immediate tenement area.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The project area is in the northern extension of the Molong Volcanic Belt (MVB), Macquarie Arc, New South Wales</li> <li>The MVB represents one of four belts of the Ordovician to early Silurian Macquarie Arc, an intra-oceanic island arc developed along part of the boundary between the Australian and proto-Pacific plates. Its importance for mineral prospectivity is signified by the occurrence of the massive Cadia porphyry gold copper deposit within MVB rocks located 150km to the south.</li> <li>Ordovician lithologies in the project area are ascribed to the Late Ordovician Oakdale Formation (1:100 000 / 1:250 000 map sheets) of the Cabonne Group (Morgan et al, 1999). The formation is characterised by co-magmatic intermediate to mafic (often shoshonitic) intrusive and extrusive volcanics, volcanoclastics and sedimentary successions.</li> </ul>

Criteria	JORC Code explanation	Commentary
<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>	<ul style="list-style-type: none"> <li>Drill hole collar attributes are in Tables 1 of this release.</li> <li>True widths of the intervals are estimated to be 25-40% of reported widths.</li> </ul>
<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 (eg 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>	<ul style="list-style-type: none"> <li>No weighting average has been applied.</li> <li>No top cutting of assays has been applied.</li> <li>For display and statistical purposes, below detection limit assays are set to 10% of the detection limit, e.g. if Au &lt;0.002g/t, Au value is set to 0.0002g/t.</li> <li>No sample aggregation is being reported.</li> <li>No metal equivalents are being reported.</li> </ul>
<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> <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 (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>True widths are estimated as 25-40% of reported down hole intercepts due to the orientation of the structures</li> </ul>
<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>	<ul style="list-style-type: none"> <li>No significant discovery is being reported</li> </ul>
<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>	<ul style="list-style-type: none"> <li>Results are reported in Table 2.</li> </ul>



Criteria	JORC Code explanation	Commentary
<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>	<ul style="list-style-type: none"> <li>No other exploration results which have not previously been reported, are material to this report.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg 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>	<ul style="list-style-type: none"> <li>Any further work is described in the ASX release preceding this table.</li> </ul>