ASX ANNOUNCEMENT 29th January 2024

Exploration Update

WESTERN AUSTRALIAN HIGHLIGHTS

- **A total of 15 reverse circulation (RC) drillholes for 3,809m completed at Paterson Resource's 100% owned Grace Gold-Copper Project.**
- **Final assays returned for remaining four RC holes.**
- **Significant gold intercepts include:**
  - 9m @ 0.71 g/t Au from 74m **including 2m @ 2.5 g/t Au from 78m** and 15m @ 0.74 g/t Au from 89m **including 2m @ 3.3 g/t Au from 96m** (*23PRC014*)
  - 14m @ 0.31 g/t Au from 71m and 10m @ 0.29g/t Au from 234m **including 1m @ 1.69 g/t Au from 240m** (*23PRC015*)
- **Extends thick high-grade mineralisation intersected in 23PRC013 which returned:**
  - 35m @ 2.34 g/t Au from **91m including 17m @ 4.57 g/t Au from 98m which also included 1m @ 46.2 g/t Au from 105m** (*23PRC013*)*
  - 19m @ 2.44 g/t Au from 145m **including 2m @ 10.23 g/t Au from 149m and also 3m @ 6.9 g/t Au from 155m** (*23PRC013*)*
- **The Grace Gold-Copper Project is located in Western Australia's highly prospective Paterson Province hosts the world-class 30+ million ounce Telfer gold deposit just 25km north and Greatland Gold's 5.5 million ounce Havieron Gold-Copper Project 40km northeast.**
- **The company is investigating bringing in a JV partner which would allow the company to drill test deeper potentially Havieron style targets as well as progressing the Grace Gold-Copper Project towards development.**

Paterson's Executive Director Matt Bull said today: *"The thick high-grade shoot at the Bemm deposit has now been tracked along a length of 200m and remains open along strike to both the northwest and southeast. We are in the process of submitting the next heritage clearance program for the first quarter of 2024 to secure valuable drill targets for the next field program. The results on the drilling to date highlight the potential of the project to host substantial near surface mineralization only 25km from a large-scale gold mine and with numerous additional targets identified for the 2024 program there is significant potential to expand the size of the deposit further.*

* *Previously reported assay results (see ASX announcement dated 23rd October 2023)*

Paterson Resources Limited ("Paterson" or "the Company") (ASX: PSL); is pleased to provide an update on the results of the Company's RC drilling program at its Grace Gold-Copper Project in the highly prospective Paterson Province.

A total of 15 drill holes were completed for 3,809 meters in July and August 2023 with an average hole depth of 257m (Figure 1).

Assay results have been received for the remaining four holes to date (Table 1 & Figure 1) returning the following significant intercepts:

- 4m @ 0.27 g/t Au from 108m, 2m @ 0.27 g/t Au from 182m and 5m @ 0.22 g/t Au from 205m (*23PRC007*)
- 9m @ 0.15 g/t Au from 19m, 4m @ 0.39 g/t Au from 203m and 4m @ 0.5 g/t Au from 277m (*23PRC008*)
- 9m @ 0.71 g/t Au from 74m **including 2m @ 2.5 g/t Au from 78m** and 15m @ 0.74 g/t Au from 89m **including 2m @ 3.3 g/t Au from 96m** (*23PRC014*)
- 14m @ 0.31 g/t Au rom 71m and 10m @ 0.29g/t Au from 234m **including 1m @ 1.69 g/t Au from 240m** (*23PRC015*)

Previously announced results from this program include.

- 35m @ 2.34 g/t Au from **91m including 17m @ 4.57 g/t Au from 98m which also included 1m @ 46.2 g/t Au from 105m** (*23PRC013*)
- 19m @ 2.44 g/t Au from 145m **including 2m @ 10.23 g/t Au from 149m and also 3m @ 6.9 g/t Au from 155m** (*23PRC013*)
- 18m @ 1.34 g/t Au from 73m **including 5m @ 2.98 g/t Au from 73m** (*23PRC009*)
- 26m @ 0.79 g/t Au from 154m **including 5m @ 2.02 g/t Au from 156m** (*23PRC009*)
- 3m @ 2.69 g/t Au from 93m (PRC010)
- 9m @ 1.26 g/t Au from 148m **including 3m @ 2.95 g/t Au from 148m** (*23PRC010*)

A full list of significant intercepts from the 2023 RC program is listed in Table 2.

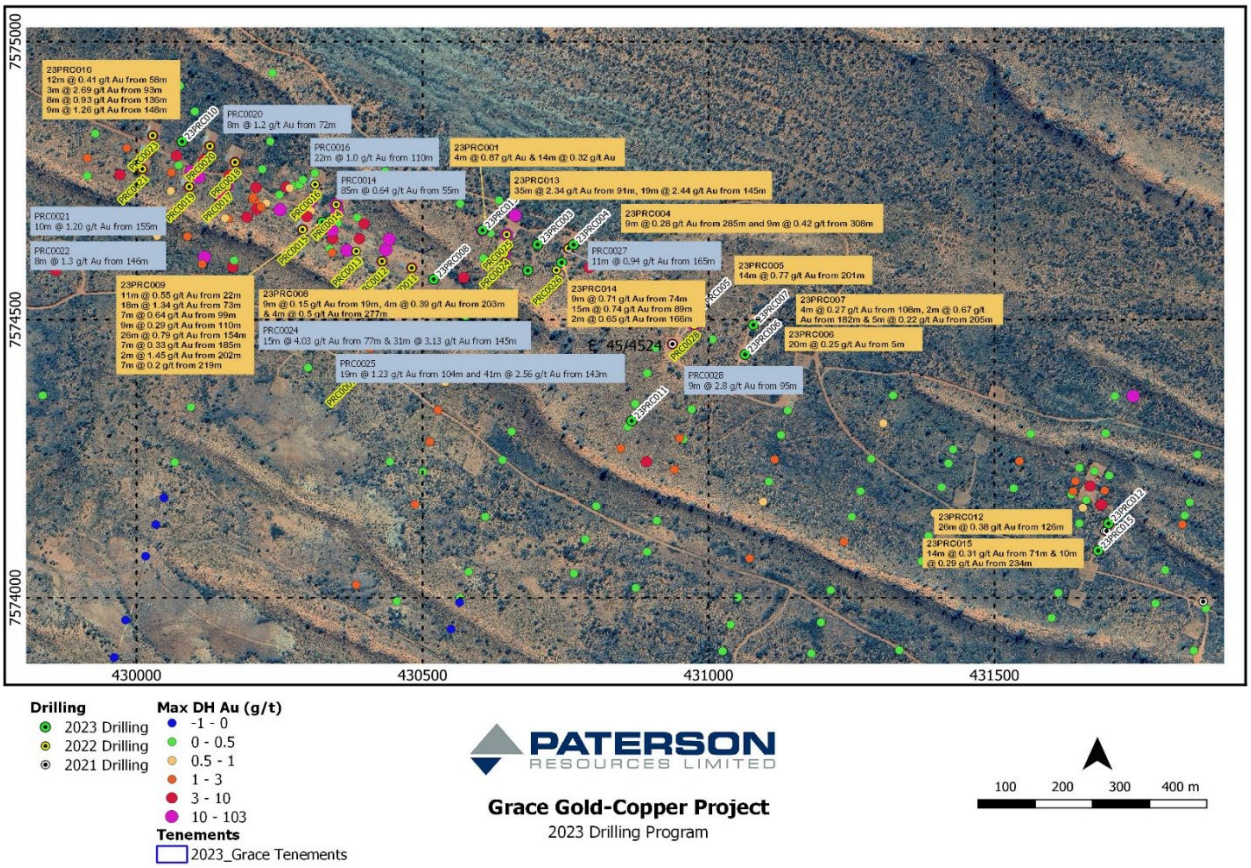


Figure 1. Location plan of 2023 RC drilling program with significant intercepts

The thick, high-grade shoot discovered in PRC0024 and PRC0025 from the 2022 RC drilling program and offset from the Bemm deposit has now been intersected consistently over a length of 200m (Figure 2) and remains open along strike to both the northwest and southeast. Drilling has been restricted in testing the lateral extents due to a lack of heritage clearance. This area represents a high priority for further follow-up drilling anticipated for the first half of 2024. An application to conduct heritage clearance has been submitted with a survey scheduled as soon as practicable to commence drilling in the 2024 field season.

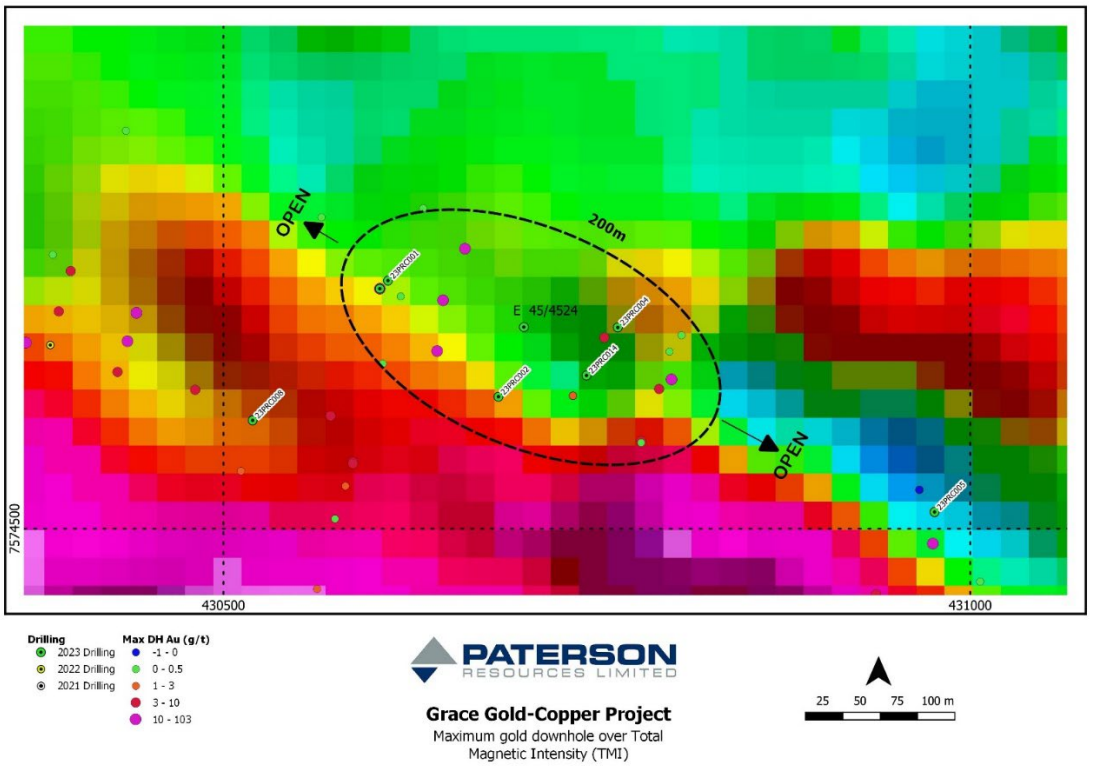
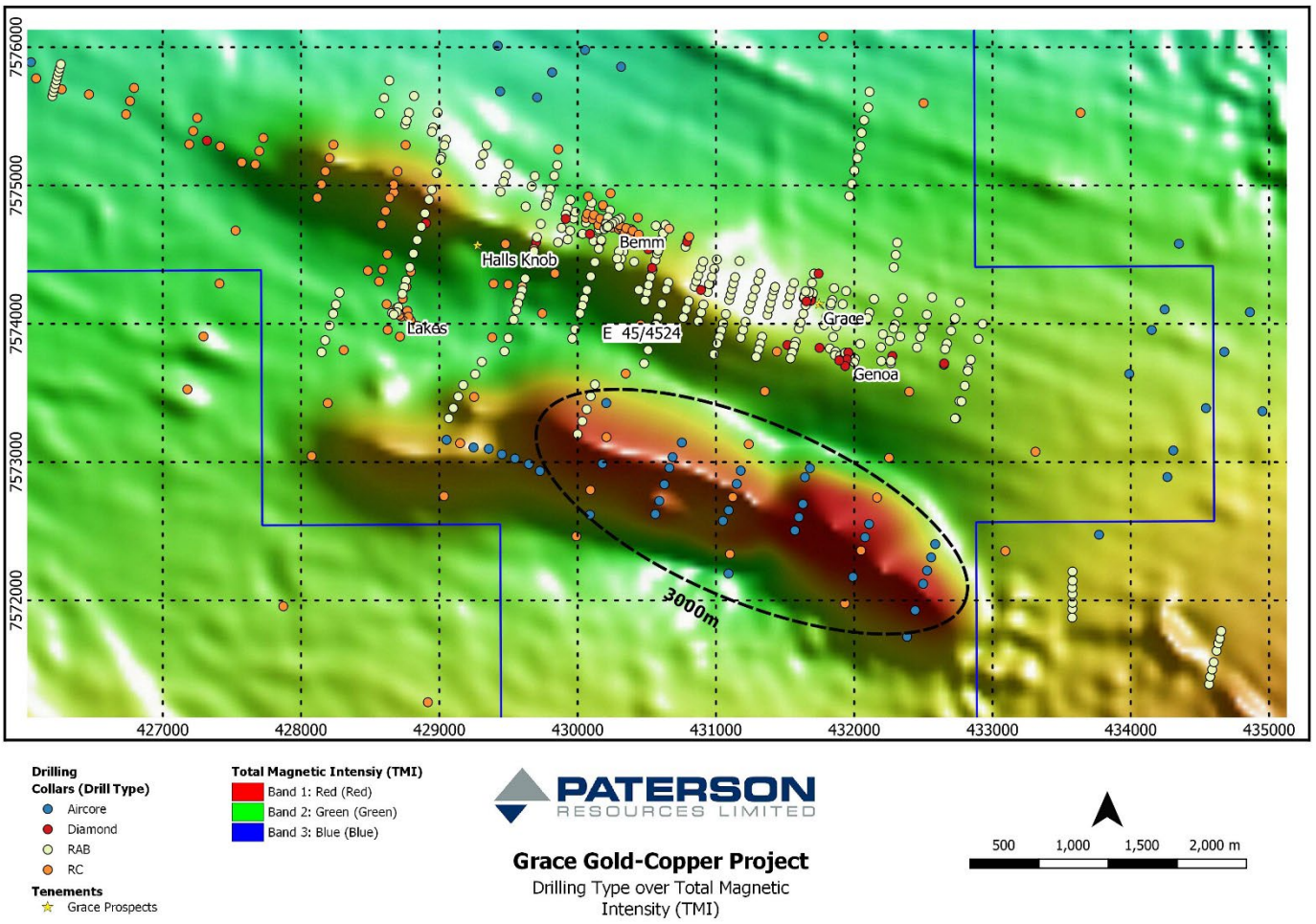


Figure 2. Maximum gold downhole plotted over total magnetic intensity at Bemm High-Grade Extension

Regional Exploration

A parallel magnetic high (Figure 3) with a similar geophysical signature to the Bemm-Grace structural corridor can be traced out over 3km and is located only 1500m south of the Bemm gold deposit. Minimal historical drilling has been undertaken over this trend and is limited to shallow aircore drilling averaging in depth to 17 metres along 500-metre drill spacings and several lines of rotary air blast (RAB) drilling extending to 50 metres depth. A total of 12 deeper vertical RC holes have been completed over the area reaching depths of 200m.

The trend represents a high-priority target for additional regional exploration at the Grace project and will be included in the upcoming heritage survey.



Next Steps

Following on from the successful RC drilling campaign at the Grace Gold-Copper Project, Paterson will:

- Obtain regulatory government and heritage approvals for drilling activities to recommence in the 2024 field season along the Bemm-Grace structural corridor along with the high-priority magnetic anomaly to the south of Grace.
- Complete a detailed technical review of all results in conjunction with historical drilling results.
- Integrate assaying and logging into 3D model incorporating geophysical and geochemical data to identify priority drilling targets.

Table 1. Details of RC drill holes completed during 2023 drilling program

Hole ID	Easting (m)	Northing (m)	RL (m)	Azi (deg)	Dip (deg)	Depth (m)	Target
23PRC001	430610	7574666	305.14	196.0	-70.0	313.0	Bemm
23PRC002	430684	7574588	305.42	192.0	-60.0	246.0	Bemm
23PRC003	430701	7574635	303.90	196.0	-60.0	294.0	Bemm
23PRC004	430764	7574635	303.22	196.0	-75.0	324.0	Bemm
23PRC005	430976	7574511	305.42	196.0	-75.0	240.0	Bemm
23PRC006	431064	7574437	301.34	196.0	-60.0	258.0	Bemm
23PRC007	431078	7574491	301.78	196.0	-60.0	282.0	Bemm
23PRC008	430519	7574573	307.20	360.0	-90.0	306.0	Bemm
23PRC009	430325	7574675	299.50	360.0	-90.0	250.0	Bemm
23PRC010	430079	7574820	300.48	196.0	-65.0	180.0	Bemm
23PRC011	430866	7574318	305.78	360.0	-90.0	180.0	Bemm
23PRC012	431699	7574133	298.34	16.0	-70.0	216.0	Grace East
23PRC013	430605	7574661	304.28	196.0	-60.0	252.0	Bemm
23PRC014	430743	7574603	302.30	196.0	-60.0	312.0	Bemm
23PRC015	431681	7574085	298.35	6.0	-70.0	270.0	Grace East

Table 2. Significant Intercepts (>0.1g/t Au) from 2023 RC Drilling Program

Hole Id	From	To	Intercept	Grade	Max Au >1.0g/t		
					From	Intercept	Grade
23PRC001*	209	213	4	0.87	209	1	1.5
	218	232	14	0.32	222	1	1.05
	280	284	4	0.24			
23PRC002*	22	27	5	0.23			
	55	59	4	0.63	55	1	1.9
23PRC003*	172	178	6	0.23			
	235	239	4	0.65	237	1	2.46
23PRC004*	130	131	1	1.01			
	285	294	9	0.28			
	298	299	1	2.44			
	308	317	9	0.42	309	1	1.04
23PRC005*	186	187	1	1.03			
	201	215	14	0.77	209	2	3.04
23PRC006*	5	25	20	0.25			
23PRC007	108	112	4	0.27			
	182	184	2	0.67	182	1	1.22
	205	210	5	0.22			
23PRC008	19	28	9	0.15			
	203	207	4	0.39	203	1	1.11
	277	281	4	0.5			
23PRC009*	14	16	2	0.97			
	22	33	11	0.55	22	1	4.54

	73	91	18	1.34	73	5	2.98
					85	1	2.37
	99	106	7	0.64	102	1	1.98
	110	119	9	0.29	112	1	1.34
	154	180	26	0.79	156	5	2.02
					172	1	1.59
					176	2	2.01
	185	192	7	0.33	189	1	1.05
	202	204	2	1.45			
	219	226	7	0.2			
23PRC010*	58	70	12	0.41			
	93	96	3	2.69			
	136	144	8	0.93	136	5	1.36
	148	157	9	1.26	148	3	2.95
23PRC011*	No significant assays						
23PRC012*	126	152	26	0.38	139	2	1.65
23PRC013*	91	126	35	2.34	98	17	4.57
					105	**1**	**46.2**
	145	164	19	2.44	149	2	10.23
					155	3	6.9
	170	193	23	0.32	177	1	1.61
	210	211	1	2.64			
23PRC014	74	83	9	0.71	78	2	2.5
	89	104	15	0.74	96	2	3.3
	166	168	2	0.75	166	1	1.05
23PRC015	71	85	14	0.31			
	234	244	10	0.29	240	1	1.69

COMPETENT PERSON'S STATEMENT:

The information in this announcement that relates to exploration results is based on and fairly represents information reviewed or compiled by Mr Matt Bull, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Bull is a Director of Paterson Resources Limited. Mr Bull has sufficient experience that is relevant to the styles of mineralisation and types 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 Bull hasprovided his prior written consent to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

Disclaimer

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Paterson operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results maydiffer materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Paterson Resources (PSL) control.

The Company does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of

unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of PSL, its Directors, employees, advisors oragents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

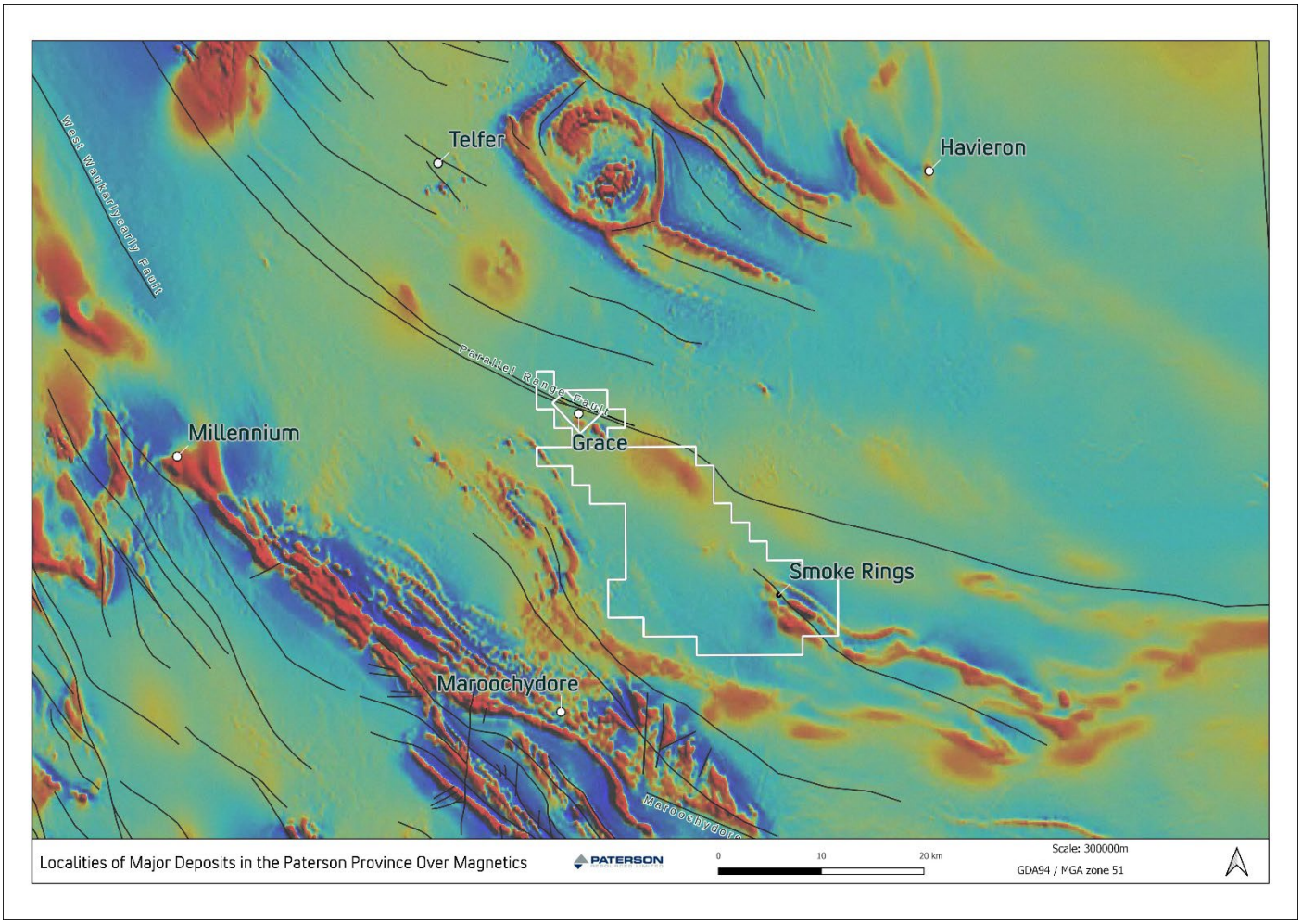
This announcement is not an offer, invitation or recommendation to subscribe for, or purchase securities by PSL. Nor does this announcement constitute investment or financial product advice (nor tax, accountingor legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.

This announcement has been approved for release to ASX by the Board of Paterson Resources

Paterson Resources Limited ACN: 115 593 005
Suite 11, Level 2
23 Railway Rd, SUBIACO WA 6008
+618 6559 1792

Paterson Province

The Grace Gold-Copper Project is in the heart of the Paterson Province, where multiple major exploration groups including Rio Tinto, Newcrest and Greatland Gold are actively exploring within the region (Figure 3). Significant discoveries proximal to Paterson's Grace Project include the Havieron gold-copper deposit to the north-east where Greatland Gold recently reported a 5.5 million ounce gold resource, Cyprium Metal's Maroochydore copper prospect to the south and the world-class 30-plus million ounce Telfer Gold-Copper Mine, owned by Newcrest, located 25km northwest. Figure 4 shows the Grace tenements and the significant regional discoveries and mines located nearby.



Regional map showing major deposits in the Paterson Province

Section 1 – Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Drilling was completed using Reverse Circulation (RC) Drilling. • For each one metre drilled, the RC rig-mounted cone splitter collected the bulk of sample into plastic bags, these were placed onto the ground in rows of 30 to 50 samples. • A smaller, representative 1m split sample of roughly 2.5kg was collected from the splitters second port into a numbered calico bag. • The rig-split calico bags from individual one meter samples of geologically prospective zones, as determined by the site geologist, were submitted to ALS Laboratories for analysis. • An Ezy gyro survey was completed once drilling reached approximately 30m for each hole to ensure the hole azimuth and dip were on target. Upon completion of drilling a hole, the Ezy gyro down hole survey tool surveyed the dip and azimuth of the entire hole at 30m increments.
Drilling techniques	• *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).*	• RC drilling using T685/KWL700 truck mounted drill rig with onboard 500PSI/1350cfm compressor and truck mounted support booster and auxiliary unit. • A nominal 5¼ inch face sampling reverse circulation percussion hammer bit was used.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• The sample quality, in terms of degree of wetness and an estimate of the recovery, was recorded routinely by the field geologist. • The cyclone was regularly cleaned, at the end of each drilling rod as a minimum, to ensure sample quality. • Based on the sampling method and sample weight no bias in the 1m sampling process has been identified. • A relationship between recovery and grade has not been established for the first pass RC drilling.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the*	• All drill meter samples had a grab sample sieved, washed, logged and stored by a suitably qualified and experienced geologist. • Logging was qualitive with semi-quantitative estimates made of relevant features such as percentage of quartz veins or sulphides. • 100% of the samples were geologically logged.

Criteria	JORC Code explanation	Commentary
	relevant intersections logged.	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The 1m samples were collected from a cone splitter via the cyclone directly into pre-numbered calico bags, creating a nominal 2.5kg sample. • All samples were submitted to ALS Laboratory in Perth. Most samples were dry with some moisture present at depth in some holes. • Sample preparation for drill samples involved drying the whole sample, pulverising to 85% passing 75 microns. A 50g sample charge was then used for the fire assay. • Field Duplicate samples were taken as per Paterson's QAQC sample procedure at a rate of 1:25. • Sample sizes are considered appropriate for the grain size of material sample.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• RC samples were submitted securely to an accredited laboratory in Perth. • A 50g sample was used to analyse gold by fire assay. • The fire assay analysis undertaken is considered to be a total analysis method. • Paterson QAQC procedures collect field duplicates and insert certified reference materials (CRMs). Standards were inserted at a rate of 1:20, duplicate samples were taken every 1:25 samples and blanks were inserted at 1:50. • Laboratory CRMs and repeats have been received and used to assess laboratory reproducibility and accuracy. • The assaying techniques and quality control protocols used are considered appropriate for the material tested and for the data to be used for reporting exploration drilling results. • No geophysical tools were used in determining element concentrations.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No independent verification of results has been conducted. • All sampling and assay data are stored in a secure database with restricted access. • Twinned holes are not considered necessary at this stage. • All data collected in the field is checked by the responsible and qualified geologist and digitally transferred to Perth. Logging data was validated by geological staff and then imported into the Paterson Microsoft Access database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and*	• Drill collar location was surveyed by handheld GPS to a stated accuracy of +/-3m. • Rig was initially aligned on surface and

Criteria	JORC Code explanation	Commentary
	other locations used in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	direction of drilling was collected and checked on regular 30m intervals using the Ezy Gyro downhole survey. • Datum GDA94 and projected MGA Zone 51.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill holes were variably spaced to test the strike and depth extents of historical intercepts, along with testing priority regional targets identified by geophysical methods. • The drilling is part of a first pass program, at depths in this area not previously explored. • Data density is appropriately indicated in the presentation with all sample positions shown in the plans provided. • The data obtained will not be used for any resource calculations at present.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drillholes were orientated approximately 70-80 degrees to the Grace-Bemm shear zone and Parallel fault as defined by previously drilling and 3D-modelled VTEM and the IP geophysical surveys. • No sampling bias from the orientation of the drilling is believed to exist. • Assay results are reported as downhole widths.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected on site under supervison of a responsible geologist. The samples are delivered to a haulage company in Port Hedland for delivery to the laboratory in Perth, Western Australia.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The data has not been audited as it is not required at this stage.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• E45/4524 & E45/5310 are held directly or by entities controlled by Paterson Resources. • All tenements are contained completely within land where the Martu People have been determined to hold native title rights. To the Company's knowledge no historical or environmentally sensitive sites have been recorded. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration was completed by Newcrest Mining Limited (Newcrest), including its predecessor Newmont Mining Australia, owners of the Telfer Gold Mine. • Exploration completed included geological mapping, geophysical surveys (IP, ground

Criteria	JORC Code explanation	Commentary
		magnetics and ground gravity), rock chip sampling and drilling (RAB, RC and diamond core drilling). • WAMEX reports reviewed and utilised to complete the data compilation include A29118, A30479, A31642, A34922, A37495, A43922, A46877, A50323, A53741, and A79774. • Open file data available from the Geological Survey of Western Australia and Geoscience Australia has also been reviewed. • Paterson acquired the project in 2020
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geological setting is the Paterson Province Proterozoic aged meta-sediment hosted hydrothermal shear, fault and strata/contact controlled precious and/or base metal mineralisation which is typically sulphide bearing. The mineralisation in the region is interpreted to be granite intrusion related. The Paterson is a low-grade metamorphic terrane, but local hydrothermal alteration and/or contact metamorphic mineral assemblages and styles are indicative of a high-temperature local environment. Mineralisation styles include vein, stockwork, breccia and skarns. • The Grace Gold-Copper Project, gold-copper mineralisation is hosted by laminated and banded carbonaceous pyritic dolomitic siltstones and micritic dolomite. Intrusive dolerite sill units are also known to be associated with mineralisation within the sequence, but granitic intrusion could occur at depth below the project area. The host rocks are variably contorted and brecciated with intense albite alteration. High grade gold, chalcopyrite, +/-arsenopyrite, +/- pyrite occurs as veins which appear linear features and are spaced up to 50m apart. Based on recent Leapfrog modelling of past work undertaken by Criterion, there appears to be ore shoots associated with secondary structures cutting the veins that have a plunge and have not been adequately tested. • Two principal targets are being targeted. Stacked reefs associated with domal structure similar to the Telfer Gold– Copper Mine. The second target is gold mineralisation associated with shear zones and cross-cutting dolerite units intruding the sedimentary sequence.
Drill hole Information	• 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: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres)	• Included in the announcement.

Criteria	JORC Code explanation	Commentary
	of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Lithology is aggregated based on the primary lithological unit logged. • Reported intercepts are compiled intervals showing average grades. No top cuts have been applied. Each intercept has an average grade of 0.3 g/t Au or more and a minimum downhole thickness of 5m with a maximum 5m of consecutive internal dilution is used as defined by < 0.1 g/t. • Higher grade intervals are included separately next to the reported intervals. Intercepts described with >1g/t contain samples with more than 1g/t Au consecutively. • No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The trend of the mineralization is understood at this time to be NNW-SSE • Drilling aimed to intersect the mineralisation perpendicularly either in the direction SSW or NNE • Down hole lengths are reported and true widths are not known.
Diagrams	• *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.*	• Refer to figures in body for spatial context of the drilling. A plan view and sectional view is provided. • Significant results are tabulated in the annexures.
Balanced reporting	• *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.*	• All relevant data to targets is discussed and included on plans, sections and tables.
Other substantive exploration data	• *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*	• No other information is considered material for this presentation.

Criteria	JORC Code explanation	Commentary
	– size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further assay results are awaited. • Compilation and assessment of work.