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5 March 2024

BRONCO-KONIK TREND SHOWS LARGE SCALE BULK TONNAGE POTENTIAL

DRILLING LINKS THE BRONCO AND KONIK PROSPECTS, DEFINING A 500M GOLD STRUCTURE

Key Points:

- **Ongoing work by Strickland has demonstrated the Bronco and Konik prospects at Horse Well are part of the same structure**
- **Konik was discovered by the Company during the 2023 drilling program in discovery hole HWAC1488: 58m @ 1.7g/t Au from 17m to BOH**
- **The Bronco prospect was initially drilled in the 1990s and subject to only one subsequent small RC program in 2019 since discovery; it was viewed as a shallow, high-grade oxide prospect**
- **The prospect now represents a large bulk tonnage target, with a high-grade oxide zone at surface**
- **Strickland remains extremely well-funded, with cash and Northern Star Resources Ltd (ASX:NST) shares totalling ~$54m at the end of the previous quarter**

Introduction

Strickland Metals Limited (ASX:STK) (**Strickland** or the **Company**) is pleased to provide an update on its 100% owned Yandal Gold Project.

Andrew Bray, Chief Executive Officer, said: "As mentioned in several previous announcements, Strickland has spent substantial time in recent months collating, reviewing and modelling data from last year's large drilling campaign. This ongoing work is continuing to yield significant project advancements.

*On 2 October 2023, we announced the Konik discovery in HWAC1488: **58m @ 1.7g/t Au from 17m to BOH**. Approximately 250m to the south-west lies the historic Bronco prospect. Our initial thinking at the time was that both prospects were hosted on parallel structures, however it is now clear that they are part of the same structure.*

Bronco was initially discovered in the mid-1990s. It had since been subject to only one small follow up RC program in 2019. Historic drilling returned very impressive shallow oxide gold results, however due to the drilling pattern, mineralisation did not appear to show coherency section to section. This is evident from the orientation of drilling, whereby the rig was pointed in virtually every direction (see Figure 1) in an attempt to understand the mineralisation, albeit with little success.

The drilling in HWAC1488 at Konik last year intersected the same basal horizon as observed historically at Bronco (i.e. the contact between the hanging wall felsic volcanics and the footwall mafic volcanics). This means both prospects are actually on the same structure, with the combined prospect area being a large bulk tonnage target.

*This new interpretation is also supported by other historic drilling, including HWRC125: **79m @ 1.0g/t Au from 10m** – a result which lies in between Konik and Bronco (see Figure 1), and which had historically never been fully explained or understood. Several Bronco intersections lend further credence to this interpretation, including HWRC072: **89m @ 3.0g/t from 18m to BOH**, and the deepest hole to date drilled there, HWRC251: **95m @ 0.7g/t Au**.*

Remodelling the prospect as a bulk tonnage target has allowed Strickland to determine the orientation of the mineralisation. The Bronco-Konik prospect dips to the west, plunges gently to the north-west, and remains entirely open both down-plunge and down-dip. The prospect area has also been expanded to approximately 500m of strike. Importantly, treating Bronco-Konik as a bulk-tonnage target does not limit the potential extensions to the higher grade zones of mineralisation intersected at depth.

This development is also highly significant for Strickland as none of this gold mineralisation has been included in any historic resource calculations. Bronco-Konik will be drilled once the main drilling campaigns for 2024 commence."

Bronco-Konik Trend

Bronco was first discovered in 1995 by Eagle Mining Corporation N.L (**Eagle Mining**) when they carried out reconnaissance exploration RAB drilling across the Horse Well area. This initial program defined a zone of gold anomalism 200 metres in length with values >1g/t Au. Around the same time, Eagle Mining undertook several phases of RC drilling from 1995 and 1996 in multiple orientations, with the attempt of understanding the primary controls on high-grade gold mineralisation.

The RC drilling intersected metasediments with the most anomalous intersections appearing to be associated with the margins of a chlorite-actinolite schist, with up to 5% quartz veining and minor limonite/sulphides. Eagle Mining attempted to drill deeper holes in 1996 to test the down-dip and down-plunge potential of the mineralised system, however these holes were unsuccessful due to the drilling difficulties/conditions encountered. No further drilling occurred at Bronco until a small RC program in 2019.

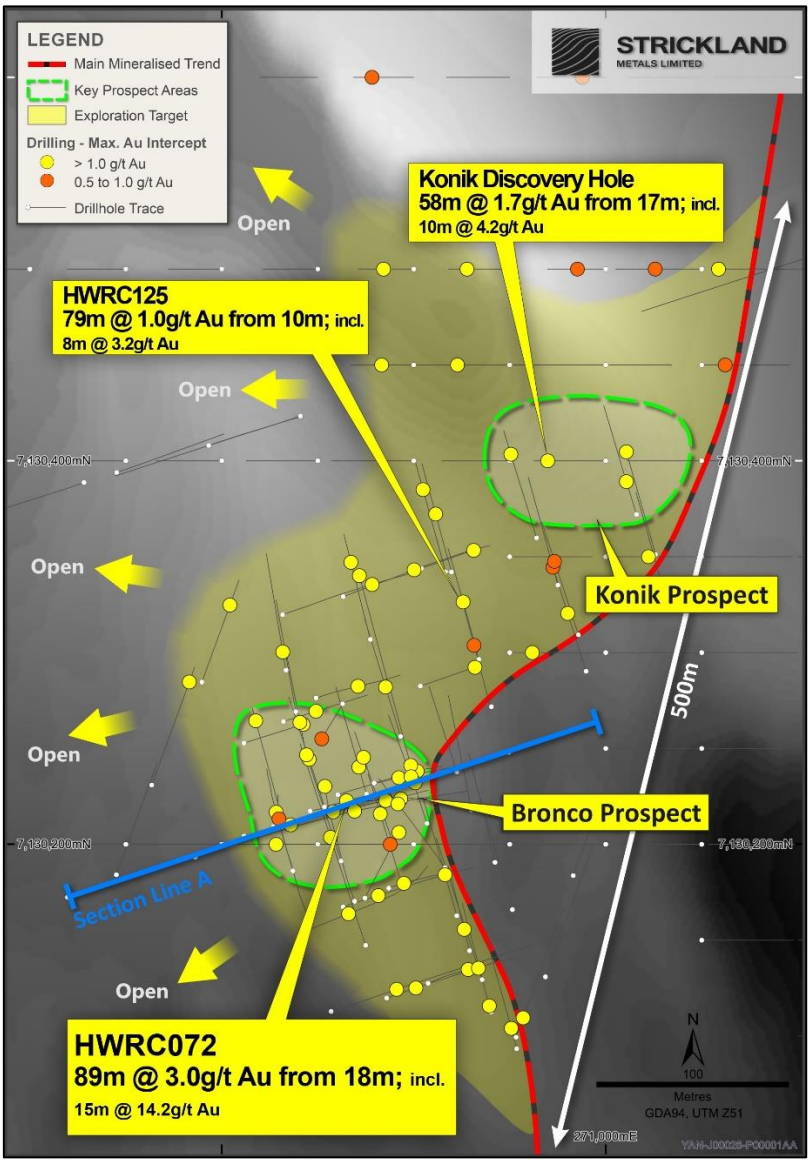

Figure 1: Topographic image showing the connection between the Bronco and Konik prospects

In 2019, Alloy Resources Ltd completed an additional 16 RC holes for 1,746 metres at Bronco (please refer to historic ASX announcement 16 December 2019, under the ASX code AYR). Drilling was designed to test potential high-grade mineralised structures that were interpreted to be sub-parallel to historic drilling. Results from this program returned the following high-grade intercepts but failed to confirm the revised interpretation of mineralisation:

- AHWR077: 11 metres @ 2.1g/t Au from 40 metres; and
  1 metre @ 9.9g/t Au from 64 metres
- AHWR078: 16 metres @ 1.8g/t Au from 102 metres

In 2023, Strickland undertook a significant aircore drilling program across Horse Well, with the aim of discovering new gold prospects and extending known mineralised systems. Drilling was very successful, with the discovery of a new gold prospect at Konik HWAC1488: 58m @ 1.7g/t Au from 17m to BOH (see ASX announcement 2 October 2023 and Figure 1 above). Konik lies approximately 250m to the north-east of Bronco.

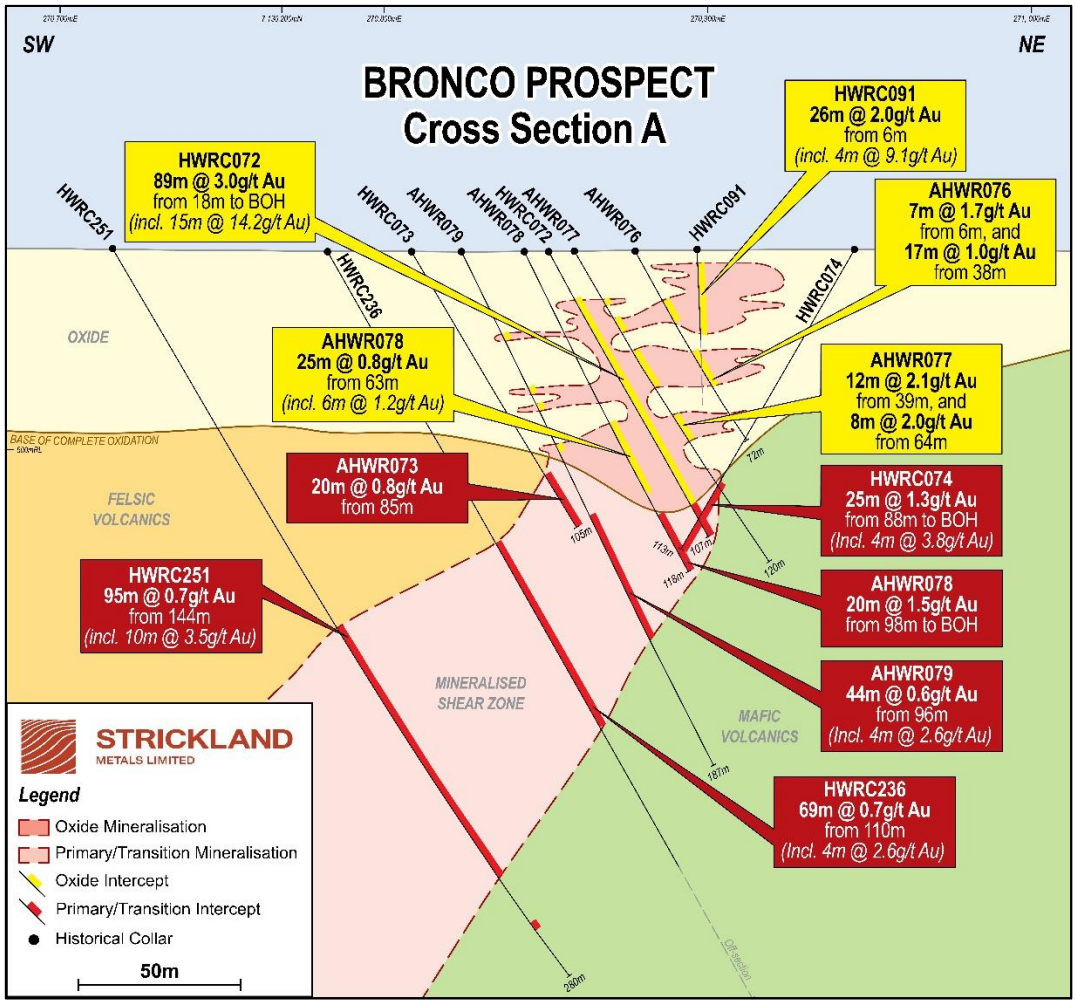

Figure 2: Cross section of Bronco-Konik highlighting shallow high grade oxide intercepts and primary bulk potential

In recent months, the Strickland team has focused on incorporating the data from the 2023 drilling into the broader project model. The specific work completed in this area demonstrates that Konik is actually part of the same mineralised system as Bronco, with the Konik discovery hole HWAC1488 successfully intersecting the basal horizon to the Bronco deposit i.e. intersecting the same contact between the hanging wall felsic volcanics and footwall mafic volcanics (Figure 1).

Key observations from this work suggest that the primary mineralised shear zone is situated sub-parallel to the contact between mafic and felsic volcanics on the west-dipping limb of Horse Well. There is also a highly efficient saprolite profile that has generated a very high grade oxide deposit from surface, consisting of laterite and multiple stacked horizontal lenses (Figure 2). There are currently no structural constraints on primary mineralisation orientation given the lack of diamond drilling.

Importantly, this is the first time a coherent exploration model has been developed for the prospect area.

Drilling at Bronco-Konik will occur once the main drilling programs for 2024 get underway during April.

Other Prospects

Strickland is continuing its ongoing incorporation of the 2023 drilling data into a broader Horse Well project area review. This work has yielded additional very promising advancements at several other prospect areas, the results of which will be released over the coming weeks. These results will form the basis of the initial drilling at Horse Well once the main drilling programs recommence in April 2024.

This release has been authorised by the Chief Executive Officer.

For more information contact

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Competent Person Statement

The information in this announcement that relates to Exploration Results or Mineral Resources is based on information compiled or reviewed by Mr Richard Pugh who is the Strickland Metals Limited Geology Manager and is a current Member of the Australian Institute of Geoscientists (AIG). Mr Richard Pugh has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Pugh consents to the inclusion in this announcement of the of the matters based on the information in the form and context in which it appears.

APPENDIX A – DRILLING RESULTS

Table 1: Bronco Significant Intercepts

Hole ID	Coordinates (MGA94 Zone 51)			Hole Details				Intercept Details				
	Easting (m)	Northing (m)	RL (m)	Hole Type	Azi (deg)	Dip (deg)	Total Depth (m)	Depth from (m)	Depth To (m)	Intercept Width (m)	Grade (g/t)	Grade Summary/ Comments
AHWR076	270,879	7,130,232	541	RC	-58	342	72	19	26	7	1.7	7m @ 1.7g/t Au from 19m
and								38	55	17	1.0	17m @ 1g/t Au from 38m
AHWR077	270,860	7,130,226	541	RC	-59	344	120	20	21	1	0.5	1m @ 0.5g/t Au from 20m
and								32	33	1	0.5	1m @ 0.5g/t Au from 32m
and								39	51	12	2.1	12m @ 2.1g/t Au from 39m
and								64	72	8	2.0	8m @ 2g/t Au from 64m
AHWR078	270,846	7,130,217	541	RC	-60	342	118	36	38	2	0.5	2m @ 0.5g/t Au from 36m
and								57	59	2	0.5	2m @ 0.5g/t Au from 57m
and								63	88	25	0.8	25m @ 0.8g/t Au from 63m, incl. 6m @ 1.2g/t Au
including								82	88	6	1.2	
and								98	118	20	1.5	20m @ 1.5g/t Au from 98m to BOH
AHWR079	270,827	7,130,209	541	RC	-59	346	187	32	33	1	1.3	1m @ 1.3g/t Au from 32m
and								50	51	1	0.9	1m @ 0.9g/t Au from 50m
and								56	57	1	0.5	1m @ 0.5g/t Au from 56m
and								69	74	5	1.1	5m @ 1.1g/t Au from 69m
and								96	140	44	0.6	44m @ 0.6g/t Au from 96m*, incl. 4m @ 2.6g/t Au
including								134	138	4	2.6	
AHWR080	270,907	7,130,128	541	RC	-64	74	103	16	18	2	1.0	2m @ 1g/t Au from 16m
and								33	34	1	3.1	1m @ 3.1g/t Au from 33m
and								44	53	9	1.2	9m @ 1.2g/t Au from 44m
AHWR081	270,886	7,130,120	541	RC	-63	67	103	33	34	1	4.5	1m @ 4.5g/t Au from 33m
and								45	46	1	1.1	1m @ 1.1g/t Au from 45m
and								72	75	3	0.8	3m @ 0.8g/t Au from 72m
and								82	83	1	1.3	1m @ 1.3g/t Au from 82m
AHWR082	270,887	7,130,177	541	RC	-60	345	91	4	6	2	1.2	2m @ 1.2g/t Au from 4m
and								13	21	8	1.5	8m @ 1.5g/t Au from 13m, incl. 2m @ 4.4g/t Au
including								16	18	2	4.4	
and								68	69	1	0.6	1m @ 0.6g/t Au from 68m
AHWR083	270,863	7,130,167	541	RC	-60	72	115	27	28	1	1.0	1m @ 1g/t Au from 27m
and								39	41	2	1.8	2m @ 1.8g/t Au from 39m
AHWR084	270,845	7,130,155	541	RC	-61	72	151	46	81	35	0.5	35m @ 0.5g/t Au from 46m
AHWR085	270,903	7,130,283	541	RC	-61	346	73	65	71	6	1.1	6m @ 1.1g/t Au from 65m
AHWR086	270,849	7,130,276	541	RC	-59	344	97	19	20	1	0.6	1m @ 0.6g/t Au from 19m
and								22	23	1	0.5	1m @ 0.5g/t Au from 22m
and								48	49	1	3.1	1m @ 3.1g/t Au from 48m
AHWR087	270,832	7,130,264	541	RC	-60	347	92	19	24	5	0.8	5m @ 0.8g/t Au from 19m, incl. 2m @ 1.6g/t Au from 19m
including								19	21	2	1.6	
and								35	36	1	3.6	1m @ 3.6g/t Au from 35m

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Hole ID	Coordinates (MGA94 Zone 51)			Hole Details				Intercept Details				
	Easting (m)	Northing (m)	RL (m)	Hole Type	Azi (deg)	Dip (deg)	Total Depth (m)	Depth from (m)	Depth To (m)	Intercept Width (m)	Grade (g/t)	Grade Summary/ Comments
and								42	43	1	1.3	1m @ 1.3g/t Au from 42m
AHWR088	270,812	7,130,253	541	RC	-59	349	67	64	65	1	0.5	1m @ 0.5g/t Au from 64m
AHWR089	270,904	7,130,344	541	RC	-60	270	79	43	46	3	1.9	3m @ 1.9g/t Au from 43m
and								60	61	1	28.6	1m @ 28.6g/t Au from 60m
AHWR090	270,863	7,130,329	541	RC	-60	90	139	42	48	6	0.5	6m @ 0.5g/t Au from 42m
and								72	84	12	0.7	12m @ 0.7g/t Au from 72m
and								94	95	1	0.9	1m @ 0.9g/t Au from 94m
AHWR091	270,832	7,130,320	541	RC	-60	270	139	92	120	28	0.7	28m @ 0.7g/t Au from 92m
HWAC1447	270,700	7,130,500	541	AC	-60	90	51					NSR
HWAC1448	270,750	7,130,500	541	AC	-60	90	61					NSR
HWAC1449	270,800	7,130,500	541	AC	-58	71	56					NSR
HWAC1450	270,850	7,130,500	541	AC	-59	71	57	37	38	1	0.5	1m @ 0.5g/t Au from 37m
HWAC1451	270,900	7,130,500	541	AC	-61	343	58	31	32	1	1.7	1m @ 1.7g/t Au from 31m
HWAC1452	270,950	7,130,500	541	AC	-60	341	64	44	45	1	1.2	1m @ 1.2g/t Au from 44m
and								57	60	3	0.5	3m @ 0.5g/t Au from 57m
HWAC1453	271,000	7,130,500	541	AC	-61	324	61	29	30	1	0.6	1m @ 0.6g/t Au from 29m
HWAC1454	271,050	7,130,500	541	AC	-59	342	90	48	49	1	0.7	1m @ 0.7g/t Au from 48m
HWAC1482	270,750	7,130,400	541	AC	-60	90	65					NSR
HWAC1483	270,700	7,130,400	541	AC	-60	75	65					NSR
HWAC1484	270,800	7,130,400	541	AC	-60	270	69					NSR
HWAC1485	270,850	7,130,400	541	AC	-60	270	75	32	33	1	0.8	1m @ 0.8g/t Au from 32m
HWAC1486	270,900	7,130,400	541	AC	-60	270	86					NSR
HWAC1487	270,950	7,130,400	541	AC	-60	270	71					NSR
HWAC1488	271,000	7,130,400	541	AC	-60	270	75	1	6	5	1.4	5m @ 1.4g/t Au from 1m
and								11	12	1	0.7	1m @ 0.7g/t Au from 11m
and								17	75	58	1.7	58m @ 1.7g/t Au from 17m to BOH, incl. 10m @ 4.2g/t Au
including								60	70	10	4.2	
HWAC1489	271,050	7,130,400	541	AC	-60	270	78					NSR
HWAC1519	270,750	7,130,200	541	AC	-60	345	87					NSR
HWAC1520	270,800	7,130,200	541	AC	-60	340	93					NSR
HWAC1521	270,850	7,130,200	541	AC	-59	345	93	8	9	1	0.5	1m @ 0.5g/t Au from 8m
and								18	19	1	0.8	1m @ 0.8g/t Au from 18m
and								43	44	1	1.1	1m @ 1.1g/t Au from 43m
HWAC1522	270,900	7,130,200	541	AC	-58	343	99	11	12	1	0.5	1m @ 0.5g/t Au from 11m
and								24	26	2	0.7	2m @ 0.7g/t Au from 24m
HWAC1523	270,950	7,130,200	541	AC	-60	270	100	28	36	8	1.0	8m @ 1g/t Au from 28m
and								41	42	1	1.1	1m @ 1.1g/t Au from 41m
and								80	81	1	0.8	1m @ 0.8g/t Au from 80m
and								90	91	1	0.8	1m @ 0.8g/t Au from 90m
HWAC1524	271,000	7,130,200	541	AC	-60	270	95	9	10	1	1.5	1m @ 1.5g/t Au from 9m
and								26	29	3	4.3	3m @ 4.3g/t Au from 26m
HWAC1525	271,050	7,130,200	541	AC	-60	270	89					NSR

Hole ID	Coordinates (MGA94 Zone 51)			Hole Details				Intercept Details				
	Easting (m)	Northing (m)	RL (m)	Hole Type	Azi (deg)	Dip (deg)	Total Depth (m)	Depth from (m)	Depth To (m)	Intercept Width (m)	Grade (g/t)	Grade Summary/ Comments
HWAC1643	270,900	7,130,450	541	AC	-60	270	66	30	34	4	0.6	4m @ 0.6g/t Au from 30m
HWAC1643R	270,900	7,130,450	541	AC	-60	270	75	27	28	1	0.6	1m @ 0.6g/t Au from 27m
and								48	49	1	1.0	1m @ 1g/t Au from 48m
and								70	71	1	0.5	1m @ 0.5g/t Au from 70m
HWAC1644	270,950	7,130,450	541	AC	-60	270	85					NSR
HWAC1644R	270,950	7,130,450	541	AC	-60	270	68					NSR
HWAC1645	271,000	7,130,450	541	AC	-60	270	80					NSR
HWAC1645R	271,000	7,130,450	541	AC	-60	270	69					NSR
HWAC1646	271,050	7,130,450	541	AC	-60	270	92	24	25	1	0.6	1m @ 0.6g/t Au from 24m
HWAC1648	271,050	7,130,350	541	AC	-60	270	95					NSR
HWAC1649	271,000	7,130,350	541	AC	-60	270	93	44	49	5	0.7	5m @ 0.7g/t Au from 44m, incl. 1m @ 2g/t Au
including								44	45	1	2.0	
and								64	67	3	0.5	3m @ 0.5g/t Au from 64m
HWAC1650	270,950	7,130,350	541	AC	-60	270	86					NSR
HWAC1651	271,050	7,130,300	541	AC	-60	270	96					NSR
HWAC1652	271,000	7,130,300	541	AC	-60	270	102	40	41	1	0.6	1m @ 0.6g/t Au from 40m
and								51	54	3	0.8	3m @ 0.8g/t Au from 51m
HWAC1653	270,950	7,130,300	541	AC	-60	90	106	19	28	9	0.6	9m @ 0.6g/t Au from 19m
HWAC1656	271,050	7,130,250	541	AC	-60	341	98					NSR
HWAC1657	271,000	7,130,250	541	AC	-60	342	105					NSR
HWAC1661	271,050	7,130,150	541	AC	-59	342	96					NSR
HWAC1683	271,050	7,130,000	541	AC	-60	342	66					NSR
HWAC1684	271,000	7,130,000	541	AC	-60	340	88					NSR
HWAC1685	270,950	7,130,000	541	AC	-61	74	94					NSR
HWAC1686	270,900	7,130,000	541	AC	-61	72	89					NSR
HWAC1687	270,850	7,130,000	541	AC	-64	78	83					NSR
HWRC072	270,853	7,130,219	541	RC	-59	349	107	18	107	89	3.0	89m @ 3.0g/t Au from 18m to BOH*, incl. 15m @ 14.2g/t Au
including								18	33	15	14.2	
HWRC073	270,812	7,130,204	541	RC	-60	350	105	85	105	20	0.8	20m @ 0.8g/t Au from 85m to BOH
HWRC074	270,949	7,130,248	541	RC	-60	350	113	73	74	1	0.6	1m @ 0.6g/t Au from 73m
and								88	113	25	1.3	25m @ 1.3g/t Au from 88m to BOH, incl. 4m @ 3.8g/t Au
including								100	104	4	3.8	
HWRC075	270,745	7,130,394	541	RC	-61	75	107					NSR
HWRC076	270,793	7,130,408	541	RC	-60	90	95					NSR
HWRC091	270,901	7,130,230	541	RC	-60	345	110	6	32	26	2.0	26m @ 2.0g/t Au from 6m
and								76	77	1	0.6	1m @ 0.6g/t Au from 76m
HWRC092	270,907	7,130,211	541	RC	-59	344	117	12	33	21	0.8	21m @ 0.8g/t Au from 12m, incl. 4m @ 1.6g/t Au from 28m
including								28	32	4	1.6	
and								41	66	25	0.9	25m @ 0.9g/t Au from 41m, incl. 8m @ 1.7g/t Au from 50m
including								50	58	8	1.7	
HWRC093	270,916	7,130,188	541	RC	-60	345	117	74	100	26	1.8	26m @ 1.8g/t Au from 74m

Hole ID	Coordinates (MGA94 Zone 51)			Hole Details				Intercept Details				
	Easting (m)	Northing (m)	RL (m)	Hole Type	Azi (deg)	Dip (deg)	Total Depth (m)	Depth from (m)	Depth To (m)	Intercept Width (m)	Grade (g/t)	Grade Summary/ Comments
HWRC094	270,875	7,130,226	541	RC	-60	345	111	15	16	1	1.0	1m @ 1g/t Au from 15m
and								20	32	12	0.7	12m @ 0.7g/t Au from 20m
and								47	58	11	0.7	11m @ 0.7g/t Au from 47m
HWRC095	270,889	7,130,202	541	RC	-61	343	117	25	34	9	0.5	9m @ 0.5g/t Au from 25m
and								42	50	8	0.7	8m @ 0.7g/t Au from 42m
and								64	66	2	4.4	2m @ 4.4g/t Au from 64m
and								78	79	1	0.5	1m @ 0.5g/t Au from 78m
and								87	91	4	3.4	4m @ 3.4g/t Au from 87m
and								103	106	3	0.6	3m @ 0.6g/t Au from 103m
HWRC096	270,894	7,130,179	541	RC	-60	345	117	5	14	9	1.5	9m @ 1.5g/t Au from 5m
and								65	97	32	1.2	32m @ 1.2g/t Au from 65m, incl. 7m @ 3.2g/t Au from 68m
including								68	75	7	3.2	
and								112	117	5	1.0	5m @ 1g/t Au from 112m to BOH
HWRC097	270,853	7,130,219	541	RC	-60	342	117	50	51	1	4.2	1m @ 4.2g/t Au from 50m
and								58	59	1	0.5	1m @ 0.5g/t Au from 58m
HWRC098	270,862	7,130,191	541	RC	-59	342	117	35	36	1	0.6	1m @ 0.6g/t Au from 35m
and								41	48	7	0.5	7m @ 0.5g/t Au from 41m
and								53	56	3	0.5	3m @ 0.5g/t Au from 53m
and								108	111	3	0.5	3m @ 0.5g/t Au from 108m
and								115	117	2	1.8	2m @ 1.8g/t Au from 115m to BOH
HWRC099	270,869	7,130,170	541	RC	-62	67	117	41	43	2	1.4	2m @ 1.4g/t Au from 41m
and								72	98	26	0.5	26m @ 0.5g/t Au from 72m
and								112	117	5	2.0	5m @ 2g/t Au from 112m to BOH
HWRC100	270,832	7,130,213	541	RC	-60	343	117	89	94	5	0.5	5m @ 0.5g/t Au from 89m
and								101	106	5	0.8	5m @ 0.8g/t Au from 101m
HWRC101	270,837	7,130,186	541	RC	-60	344	111					NSR
HWRC102	270,844	7,130,163	541	RC	-63	71	117	96	97	1	0.8	1m @ 0.8g/t Au from 96m
HWRC103	270,877	7,130,307	541	RC	-60	90	108	22	28	6	0.8	6m @ 0.8g/t Au from 22m
and								54	56	2	0.6	2m @ 0.6g/t Au from 54m
and								69	70	1	0.6	1m @ 0.6g/t Au from 69m
and								78	82	4	1.5	4m @ 1.5g/t Au from 78m
and								93	94	1	0.5	1m @ 0.5g/t Au from 93m
and								97	98	1	0.6	1m @ 0.6g/t Au from 97m
and								105	106	1	0.6	1m @ 0.6g/t Au from 105m
HWRC104	270,887	7,130,284	541	RC	-60	344	117	25	26	1	1.0	1m @ 1g/t Au from 25m
and								100	102	2	0.5	2m @ 0.5g/t Au from 100m
and								105	114	9	0.5	9m @ 0.5g/t Au from 105m
and								116	117	1	0.5	1m @ 0.5g/t Au from 116m
HWRC105	270,893	7,130,256	541	RC	-60	26	117	16	17	1	0.9	1m @ 0.9g/t Au from 16m
and								36	37	1	0.5	1m @ 0.5g/t Au from 36m
and								49	50	1	1.8	1m @ 1.8g/t Au from 49m

Hole ID	Coordinates (MGA94 Zone 51)			Hole Details				Intercept Details				
	Easting (m)	Northing (m)	RL (m)	Hole Type	Azi (deg)	Dip (deg)	Total Depth (m)	Depth from (m)	Depth To (m)	Intercept Width (m)	Grade (g/t)	Grade Summary/ Comments
and								100	101	1	0.5	1m @ 0.5g/t Au from 100m
and								104	105	1	0.5	1m @ 0.5g/t Au from 104m
HWRC112	270,922	7,130,163	541	RC	-61	72	123	16	18	2	1.2	2m @ 1.2g/t Au from 16m
and								42	48	6	1.4	6m @ 1.4g/t Au from 42m
and								103	123	20	0.8	20m @ 0.8g/t Au from 103m to BOH
HWRC113	270,922	7,130,238	541	RC	-60	211	94					NSR
HWRC114	270,954	7,130,093	541	RC	-60	73	117					NSR
HWRC115	270,940	7,130,113	541	RC	-60	73	117	0	1	1	0.7	1m @ 0.7g/t Au from 0m
and								19	20	1	0.7	1m @ 0.7g/t Au from 19m
and								27	28	1	1.2	1m @ 1.2g/t Au from 27m
and								45	47	2	0.5	2m @ 0.5g/t Au from 45m
and								53	59	6	0.5	6m @ 0.5g/t Au from 53m
HWRC116	270,929	7,130,145	541	RC	-60	73	94	10	49	39	0.7	39m @ 0.7g/t Au from 10m
and								89	90	1	0.8	1m @ 0.8g/t Au from 89m
HWRC117	270,951	7,130,166	541	RC	-61	69	117					NSR
HWRC118	270,942	7,130,191	541	RC	-60	342	117	14	15	1	0.6	1m @ 0.6g/t Au from 14m
and								20	22	2	0.6	2m @ 0.6g/t Au from 20m
and								35	36	1	1.7	1m @ 1.7g/t Au from 35m
HWRC119	270,930	7,130,218	541	RC	-60	342	117	18	19	1	1.1	1m @ 1.1g/t Au from 18m
and								26	27	1	0.6	1m @ 0.6g/t Au from 26m
and								30	32	2	0.6	2m @ 0.6g/t Au from 30m
HWRC120	270,833	7,130,291	541	RC	-60	20	117					NSR
HWRC121	270,839	7,130,269	541	RC	-60	20	117	20	25	5	1.2	5m @ 1.2g/t Au from 20m
and								42	50	8	2.5	8m @ 2.5g/t Au from 42m, incl. 2m @ 8g/t Au from 42m
including								42	44	2	8.0	
and								62	64	2	0.5	2m @ 0.5g/t Au from 62m
HWRC122	270,844	7,130,245	541	RC	-60	20	117	38	40	2	1.9	2m @ 1.9g/t Au from 38m
and								48	63	15	0.6	15m @ 0.6g/t Au from 48m
and								91	95	4	1.0	4m @ 1g/t Au from 91m
HWRC123	270,920	7,130,342	541	RC	-60	90	117	61	63	2	1.4	2m @ 1.4g/t Au from 61m
HWRC124	270,917	7,130,342	541	RC	-60	90	117	10	11	1	1.0	1m @ 1g/t Au from 10m
and								15	49	34	0.6	34m @ 0.6g/t Au from 15m
and								60	65	5	0.7	5m @ 0.7g/t Au from 60m
and								84	89	5	1.4	5m @ 1.4g/t Au from 84m
HWRC125	270,934	7,130,296	541	RC	-60	90	117	10	19	9	1.2	9m @ 1.2g/t Au from 10m
and								33	41	8	3.2	8m @ 3.2g/t Au from 33m
and								50	109	59	0.8	59m @ 0.8g/t Au from 50m*
HWRC126	270,940	7,130,272	541	RC	-60	20	117	66	67	1	0.9	1m @ 0.9g/t Au from 66m
HWRC127	270,964	7,130,360	541	RC	-60	90	117	83	113	30	1.7	30m @ 1.7g/t Au from 83m
HWRC128	270,975	7,130,335	541	RC	-60	90	117	19	20	1	0.6	1m @ 0.6g/t Au from 19m
and								111	112	1	0.6	1m @ 0.6g/t Au from 111m

Hole ID	Coordinates (MGA94 Zone 51)			Hole Details				Intercept Details				
	Easting (m)	Northing (m)	RL (m)	Hole Type	Azi (deg)	Dip (deg)	Total Depth (m)	Depth from (m)	Depth To (m)	Intercept Width (m)	Grade (g/t)	Grade Summary/ Comments
and								115	116	1	0.5	1m @ 0.5g/t Au from 115m
HWRC129	270,986	7,130,309	541	RC	-60	90	124	80	81	1	0.5	1m @ 0.5g/t Au from 80m
HWRC130	270,990	7,130,290	541	RC	-60	90	117	59	61	2	1.3	2m @ 1.3g/t Au from 59m
HWRC131	271,016	7,130,372	541	RC	-60	90	117	35	43	8	1.2	8m @ 1.2g/t Au from 35m
HWRC132	271,026	7,130,351	541	RC	-60	90	117	61	65	4	0.6	4m @ 0.6g/t Au from 61m
and								75	78	3	0.5	3m @ 0.5g/t Au from 75m
and								109	112	3	0.6	3m @ 0.6g/t Au from 109m
HWRC133	271,032	7,130,328	541	RC	-60	90	117					NSR
HWRC167	270,875	7,130,172	541	RC	-60	20	83	16	17	1	3.2	1m @ 3.2g/t Au from 16m
and								66	69	3	0.5	3m @ 0.5g/t Au from 66m
and								76	79	3	3.0	3m @ 3g/t Au from 76m
HWRC168	270,863	7,130,273	541	RC	-60	20	53	42	45	3	0.5	3m @ 0.5g/t Au from 42m
and								49	50	1	0.6	1m @ 0.6g/t Au from 49m
HWRC221	270,875	7,130,147	541	RC	-61	69	221					NSR
HWRC222	270,936	7,130,129	541	RC	-60	71	155	9	43	34	0.8	34m @ 0.8g/t Au from 9m*
HWRC223	270,983	7,130,184	541	RC	-59	343	125					NSR
HWRC224	270,969	7,130,131	541	RC	-60	270	149					NSR
HWRC225	270,790	7,130,285	541	RC	-60	20	113	85	86	1	2.4	1m @ 2.4g/t Au from 85m
HWRC226	270,763	7,130,231	541	RC	-60	20	131	104	106	2	0.5	2m @ 0.5g/t Au from 104m
and								111	115	4	0.6	4m @ 0.6g/t Au from 111m
HWRC227	270,745	7,130,184	541	RC	-60	20	125					NSR
HWRC228	270,953	7,130,099	541	RC	-60	270	143	8	24	16	0.5	16m @ 0.5g/t Au from 8m
HWRC234	270,841	7,130,423	541	RC	-60	90	209	31	32	1	0.8	1m @ 0.8g/t Au from 31m
and								38	39	1	1.0	1m @ 1g/t Au from 38m
and								119	120	1	0.5	1m @ 0.5g/t Au from 119m
HWRC235	270,728	7,130,389	541	RC	-60	252	203					NSR
HWRC236	270,786	7,130,193	541	RC	-60	73	299	110	179	69	0.7	69m @ 0.7g/t Au from 110m*, incl. 4m @ 2.6g/t Au
including								173	177	4	2.6	
HWRC237	270,857	7,130,113	541	RC	-60	270	280	67	73	6	0.6	6m @ 0.6g/t Au from 67m
and								83	84	1	0.5	1m @ 0.5g/t Au from 83m
and								105	107	2	0.5	2m @ 0.5g/t Au from 105m
and								110	111	1	0.5	1m @ 0.5g/t Au from 110m

Hole ID	Coordinates (MGA94 Zone 51)			Hole Details				Intercept Details				
	Easting (m)	Northing (m)	RL (m)	Hole Type	Azi (deg)	Dip (deg)	Total Depth (m)	Depth from (m)	Depth To (m)	Intercept Width (m)	Grade (g/t)	Grade Summary/ Comments
HWRC251	270,720	7,130,172	541	RC	-60	72	280	144	239	95	0.7	95m @ 0.7g/t Au from 144m*, incl. 10m @ 3.5g/t Au
including								229	239	10	3.5	
and								258	264	6	0.6	6m @ 0.6g/t Au from 258m

Note: Significant intercepts were based on single metre sample intervals grading greater than 0.5g/t Au.
*Reported bulk intercept includes internal waste: AHWR079 (13m), HWRC072 (13m), HWRC125 (11m), HWRC222 (10m), HWRC236 (16m), HWRC251 (17m).

Table 2: Bronco Drill Collars

Hole ID	Coordinates (MGA94 Zone 51)			Hole Details			
	Easting (m)	Northing (m)	RL (m)	Hole Type	Azi (deg)	Dip (deg)	Total Depth (m)
HWAC1685	270,950	7,130,000	541	AC	-61	74	94
HWAC1686	270,900	7,130,000	541	AC	-61	72	89
HWAC1687	270,850	7,130,000	541	AC	-64	78	83
AHWR080	270,907	7,130,128	541	RC	-64	74	103
AHWR081	270,886	7,130,120	541	RC	-63	67	103
AHWR083	270,863	7,130,167	541	RC	-60	72	115
AHWR084	270,845	7,130,155	541	RC	-61	72	151
HWRC099	270,869	7,130,170	541	RC	-62	67	117
HWRC102	270,844	7,130,163	541	RC	-63	71	117
HWRC112	270,922	7,130,163	541	RC	-61	72	123
HWRC114	270,954	7,130,093	541	RC	-60	73	117
HWRC115	270,940	7,130,113	541	RC	-60	73	117
HWRC116	270,929	7,130,145	541	RC	-60	73	94
HWRC117	270,951	7,130,166	541	RC	-61	69	117
HWRC221	270,875	7,130,147	541	RC	-61	69	221
HWRC222	270,936	7,130,129	541	RC	-60	71	155
HWRC224	270,969	7,130,131	541	RC	-60	270	149
HWRC228	270,953	7,130,099	541	RC	-60	270	143
HWRC237	270,857	7,130,113	541	RC	-60	270	280
HWAC1523	270,950	7,130,200	541	AC	-60	270	100
HWAC1524	271,000	7,130,200	541	AC	-60	270	95
HWAC1525	271,050	7,130,200	541	AC	-60	270	89
HWAC1484	270,800	7,130,400	541	AC	-60	270	69
HWAC1485	270,850	7,130,400	541	AC	-60	270	75
HWAC1486	270,900	7,130,400	541	AC	-60	270	86
HWAC1487	270,950	7,130,400	541	AC	-60	270	71
HWAC1488	271,000	7,130,400	541	AC	-60	270	75
HWAC1489	271,050	7,130,400	541	AC	-60	270	78
HWAC1643	270,900	7,130,450	541	AC	-60	270	66
HWAC1643R	270,900	7,130,450	541	AC	-60	270	75
HWAC1644	270,950	7,130,450	541	AC	-60	270	85
HWAC1644R	270,950	7,130,450	541	AC	-60	270	68
HWAC1645	271,000	7,130,450	541	AC	-60	270	80
HWAC1645R	271,000	7,130,450	541	AC	-60	270	69
HWAC1646	271,050	7,130,450	541	AC	-60	270	92
HWAC1648	271,050	7,130,350	541	AC	-60	270	95

Hole ID	Coordinates (MGA94 Zone 51)			Hole Details			
	Easting (m)	Northing (m)	RL (m)	Hole Type	Azi (deg)	Dip (deg)	Total Depth (m)
HWAC1649	271,000	7,130,350	541	AC	-60	270	93
HWAC1650	270,950	7,130,350	541	AC	-60	270	86
HWAC1651	271,050	7,130,300	541	AC	-60	270	96
HWAC1652	271,000	7,130,300	541	AC	-60	270	102
HWAC1653	270,950	7,130,300	541	AC	-60	90	106
AHWR089	270,904	7,130,344	541	RC	-60	270	79
AHWR090	270,863	7,130,329	541	RC	-60	90	139
AHWR091	270,832	7,130,320	541	RC	-60	270	139
HWRC076	270,793	7,130,408	541	RC	-60	90	95
HWRC103	270,877	7,130,307	541	RC	-60	90	108
HWRC123	270,920	7,130,342	541	RC	-60	90	117
HWRC124	270,917	7,130,342	541	RC	-60	90	117
HWRC125	270,934	7,130,296	541	RC	-60	90	117
HWRC127	270,964	7,130,360	541	RC	-60	90	117
HWRC128	270,975	7,130,335	541	RC	-60	90	117
HWRC129	270,986	7,130,309	541	RC	-60	90	124
HWRC130	270,990	7,130,290	541	RC	-60	90	117
HWRC131	271,016	7,130,372	541	RC	-60	90	117
HWRC132	271,026	7,130,351	541	RC	-60	90	117
HWRC133	271,032	7,130,328	541	RC	-60	90	117
HWRC234	270,841	7,130,423	541	RC	-60	90	209
HWAC1447	270,700	7,130,500	541	AC	-60	90	51
HWAC1448	270,750	7,130,500	541	AC	-60	90	61
HWAC1482	270,750	7,130,400	541	AC	-60	90	65
HWAC1483	270,700	7,130,400	541	AC	-60	75	65
HWRC075	270,745	7,130,394	541	RC	-61	75	107
HWRC235	270,728	7,130,389	541	RC	-60	252	203
HWAC1449	270,800	7,130,500	541	AC	-58	71	56
HWAC1450	270,850	7,130,500	541	AC	-59	71	57
HWAC1451	270,900	7,130,500	541	AC	-61	343	58
HWAC1452	270,950	7,130,500	541	AC	-60	341	64
HWAC1453	271,000	7,130,500	541	AC	-61	324	61
HWAC1454	271,050	7,130,500	541	AC	-59	342	90
HWAC1656	271,050	7,130,250	541	AC	-60	341	98
HWAC1657	271,000	7,130,250	541	AC	-60	342	105
HWAC1661	271,050	7,130,150	541	AC	-59	342	96
HWAC1683	271,050	7,130,000	541	AC	-60	342	66
HWAC1684	271,000	7,130,000	541	AC	-60	340	88
HWRC223	270,983	7,130,184	541	RC	-59	343	125
HWAC1519	270,750	7,130,200	541	AC	-60	345	87
HWAC1520	270,800	7,130,200	541	AC	-60	340	93
HWAC1521	270,850	7,130,200	541	AC	-59	345	93
HWAC1522	270,900	7,130,200	541	AC	-58	343	99
AHWR076	270,879	7,130,232	541	RC	-58	342	72
AHWR077	270,860	7,130,226	541	RC	-59	344	120
AHWR078	270,846	7,130,217	541	RC	-60	342	118
AHWR079	270,827	7,130,209	541	RC	-59	346	187
AHWR082	270,887	7,130,177	541	RC	-60	345	91
AHWR085	270,903	7,130,283	541	RC	-61	346	73

Hole ID	Coordinates (MGA94 Zone 51)			Hole Details			
	Easting (m)	Northing (m)	RL (m)	Hole Type	Azi (deg)	Dip (deg)	Total Depth (m)
AHWR086	270,849	7,130,276	541	RC	-59	344	97
AHWR087	270,832	7,130,264	541	RC	-60	347	92
AHWR088	270,812	7,130,253	541	RC	-59	349	67
HWRC072	270,853	7,130,219	541	RC	-59	349	107
HWRC073	270,812	7,130,204	541	RC	-60	350	105
HWRC074	270,949	7,130,248	541	RC	-60	350	113
HWRC091	270,901	7,130,230	541	RC	-60	345	110
HWRC092	270,907	7,130,211	541	RC	-59	344	117
HWRC093	270,916	7,130,188	541	RC	-60	345	117
HWRC094	270,875	7,130,226	541	RC	-60	345	111
HWRC095	270,889	7,130,202	541	RC	-61	343	117
HWRC096	270,894	7,130,179	541	RC	-60	345	117
HWRC097	270,853	7,130,219	541	RC	-60	342	117
HWRC098	270,862	7,130,191	541	RC	-59	342	117
HWRC100	270,832	7,130,213	541	RC	-60	343	117
HWRC101	270,837	7,130,186	541	RC	-60	344	111
HWRC104	270,887	7,130,284	541	RC	-60	344	117
HWRC105	270,893	7,130,256	541	RC	-60	26	117
HWRC113	270,922	7,130,238	541	RC	-60	211	94
HWRC118	270,942	7,130,191	541	RC	-60	342	117
HWRC119	270,930	7,130,218	541	RC	-60	342	117
HWRC120	270,833	7,130,291	541	RC	-60	20	117
HWRC121	270,839	7,130,269	541	RC	-60	20	117
HWRC122	270,844	7,130,245	541	RC	-60	20	117
HWRC126	270,940	7,130,272	541	RC	-60	20	117
HWRC167	270,875	7,130,172	541	RC	-60	20	83
HWRC168	270,863	7,130,273	541	RC	-60	20	53
HWRC225	270,790	7,130,285	541	RC	-60	20	113
HWRC226	270,763	7,130,231	541	RC	-60	20	131
HWRC227	270,745	7,130,184	541	RC	-60	20	125
HWRC236	270,786	7,130,193	541	RC	-60	73	299
HWRC251	270,720	7,130,172	541	RC	-60	72	280

APPENDIX B – JORC Tables

JORC Table 1 – Bronco

Section 1 Sampling Techniques and Data

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.*	**<u>Historic Reverse Circulation Drilling</u>** Eagle Mining Corporation N.L completed an initial phase of RAB drilling across Bronco in 1995. Drilling was conducted on 200m x 200m spaced grids and then infilled to 100m x 100m and 100m x 50m. All samples were assays by L.L.A.L for Au to 0.02ppm. In 1995, Eagle Mining undertook a program of RC drilling that was conducted towards grid east (072 degrees) and also grid north (342 degrees). All samples were assayed by L.L.A.L for Au to 0.02ppm. Samples were collected as single metres via 75:25 Riffle Splitter and sent to L.L.A.L for Aqua Regia Digest/AAS finish. No other details with regards to sampling are recorded. From 2013 to 2021 exploration work was undertaken by Alloy Resources and Doray Minerals Ltd under the pre-existing JV agreement. The details regarding RC sampling from this work is outlined below: • Reverse circulation (RC) percussion drill chips collected through a cyclone and cone splitter at 1m intervals. • Spitter was cleaned regularly during drilling. • Splitter was cleaned and levelled at the end of each hole. • Mineralisation determined qualitatively through rock type, sulphide and quartz content and intensity of alteration. • Mineralisation determined quantitatively via assay (aqua-regia digest followed by ICP-MS for multi-element data and 25g Fire Assay and AAS

Criteria	JORC Code explanation	Commentary
		determination for gold at 1m intervals). RC samples pulverized to 75 pm. • All samples analysed by aqua-regia digest followed by ICP-MS for multi-element data and 25g Fire Assay and AAS determination for gold at 1 m intervals.
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).*	**Historic Drilling** • The original Eagle Mining RAB program was completed by Challenge Drilling. • Eagle Mining engaged with Drillcorp to undertake the Reverse Circulation drilling across Bronco between 1993 and 1995. • In 2019 Alloy Resources undertook Reverse Circulation Drilling with an 120mm bit.
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.*	**RC Drilling** • RC drill chip recoveries recorded at the time of logging and stored in the database. • Sample splitter was cleaned at the end of each rod to ensure no sample hang-ups have occurred. Sample bag weights are recorded and in general were approximately 3kg. • Wet samples due to excess ground water were noted when present • As sample recoveries were generally very high, there is no known relationship between sample recovery and grade.
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 relevant intersections logged.*	• Aircore holes were logged qualitatively and chip trays photographs were taken across all metre intervals. • RC Holes were logged to a level of detail to support future mineral resource estimation: lithology; alteration; mineralization; geotechnical (Diamond core only); structural. • Qualitative: lithology, alteration, foliation • Quantitative: vein percentage; mineralization (sulphide) percentage; • All holes logged for the entire length of hole.

Criteria	JORC Code explanation	Commentary
		• All RC holes were chipped and archived.
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.*	**Historic Alloy Resources RC Drilling** • RC chips were cone split every metre, sampled dry where possible and wet when excess ground water could not be prevented. Sample condition (wet, dry or damp) was recorded at the time of logging. • Where mineralization was unlikely, the samples were composited by spear sampling – four x 1 metre subsamples combined to approximately 3kg and submitted for assay. • The entire ~3kg RC sample was pulversised to 75um (85% passing). This is considered best practice and is standard throughout the industry. • Pulp duplicates taken at the pulverizing stage and selective repeats conducted at the laboratories discretion. • Duplicate samples were taken every 50th sample. • Sample size is appropriate for the grain size of the sample material.
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.*	**Historic Eagle Mining Drilling** • Samples were collected as single metres via 75:25 Riffle Splitter and sent to L.L.A.L for Aqua Regia Digest/AAS finish. **Historic Alloy Resources RC Drilling** • Fire assay was used and is a total digest technique. • Certified reference material standards, 1 in every 50 samples. • Blanks: a lab barren quartz flush is requested following a predicted high grade sample (i.e visible gold). • Lab: Random pulp duplicates were taken on average 1 in every 10 samples. • Accuracy and precision levels have been determined to be satisfactory after analysis of these QAQC samples.
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,*	**Historic Alloy Resources RC Drilling** • All sampling was routinely inspected by senior geological staff. Significant intercepts were inspected by senior geological staff.

Criteria	JORC Code explanation	Commentary
	data storage (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	• No twinned holes were drilled during the program • Data was hard keyed into Excel data capture software and merged with Datashed SQL based database on internal company server. Data is validated bu a Database Administrator, import validation protocols in place. • Visual checks of data was completed within Surpac software by consultant geologists. • No adjustments were made to any of the assay data. This data is now managed and hosted by Mitchell River Group
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**Historic Alloy Resources RC Drilling** • Collars: surveyed with GPS with expected relative accuracy of approximately 2-3m • Downhole: surveyed with in-rod reflex Gyro tool continuously. • Holes are located in MGA94 zone 51 • Estimated RL's were assigned during the drilling. Strickland has engaged with an independent surveyor to pick up and locate all collars that have not been subject to a DGPS pick-up.
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.*	**Historic Drilling** • Holes were drilled on a variable collar spacing of approximately 40m on section. • Given the varying degrees of drill direction, the data spacing and distribution is not sufficient enough to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation process. Further drilling is required, aimed perpendicular to the strike in mineralization for this to occur. • Intercepts are reported as composites of individual 1m assay results from a cut-off of 0.5g/t Au. • Reported intercepts include internal waste averaging 5m. • As outlined in the table of significant intercepts, select holes include internal waste greater than 5m to assess the bulk-tonnage potential of the shear

Criteria	JORC Code explanation	Commentary
		zone domain. For these holes, all geological features (i.e., domain, lithology, structure, alteration) remain consistent with intercepts within holes along strike and dip, however, mineralisation is typically observed as stacked higher-grade lodes within the shear zone domain.
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.*	• Given the variations in historic drill orientation, further drilling is required to fully evaluate both the bulk-tonnage and high grade mineralized lodes, to determine if a sample bias has occurred.
Sample security	• *The measures taken to ensure sample security.*	**Historic Drilling** • The data was originally maintained by Eagle Mining Corporation and forwarded to Normandy Jundee Operation. • All DRM historic samples were selected, cut and bagged in a tied numbered calico bag, grouped into larger polyweave bags and cable tied. Polyweave bags were placed into larger Bulky Bags with a sample submission Doray Minerals Ltd, 21st October 2015 Criteria JORC Code explanation Commentary sheet and tied shut. Consignment note and delivery address details were written on the side of the bag and delivered to Toll Express in Meekatharra. The bags were delivered directly to MinAnalytical in Canning Vale, WA who are NATA accredited for compliance with ISO/IEC17025:2005. • All Alloy Resources historic samples were assayed by ALS Laboratories (Perth) using Aqua Regia (2012 AC program) and Fire Assay with ICP_MS finish (RC programs) to detection limits of 0.01 and 0.001ppm respectively.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	**Historic Drilling** • Performance meetings held between a DRM and MinAnalytical representative were conducted monthly. QAQC data were reviewed with each assay batch returned, and on regular monthly intervals (trend analysis).

Section 2: Reporting of Exploration Results

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.*	• Bronco is located on 100% owned STK tenure (tenement ID) E69/1772. • L11 Capital Pty Ltd holds a 1% gross revenue royalty over the above tenure.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration prior to Strickland in the region was conducted by Eagle Mining and included shallow RAB and RC drilling completed in the mid – 1990s, all of which had been sampled, assayed, and logged and records held by the Company. This early work, including aeromagnetic data interpretation, was focused on gold and provided anomalous samples which was the focus of this period of exploration.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Bronco is an Archean aged gold prospect with common host rocks and structures related to mesothermal orogenic gold mineralisation as found throughout the Yilgarn Craton of Western Australia.

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) 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*
		• Strickland has recently re-modelled the Bronco orebody and has treated each of the previously reported high grade intercepts, from all historic drilling, as a wider bulk-tonnage intercept. These have been compiled, with a summary of all information material to this revised model, documented in Appendix A – Table 1.

Criteria	JORC Code explanation	Commentary
	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.*	• No top-cuts have been applied when reporting results.
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').*	• Reported intercept widths are denoted as down-hole widths. Due to the nature of multiple drilling directions, further drilling is required to delineate the true geometry and thickness of the mineralised body. • The section reported in the body of the announcement is the closest representation of the true width with current knowledge of the mineralised body. The majority of drill holes shown in the section were drilled near-perpendicular to the mineralised body, as such they provide the best indication as to the true width of the mineralised body.
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.*	• Please refer to the main body of text.
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 Au assays are presented in the appendix to this announcement for clarity. Representative higher grade intervals have been presented in the text and section.
Other substantive	• *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,*	• All meaningful and material information has been included in the body of the text • No metallurgical assessments have been completed at the date of this

Criteria	JORC Code explanation	Commentary
exploration data	*geotechnical and rock characteristics; potential deleterious or contaminating substances.*	report.
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.*	• RC drilling to test the revised dip and plunge in mineralization across Bronco. • First pass diamond drilling to obtain key structural controls on mineralization. • Subsequent RC and diamond drilling to advance Bronco from a key exploration target into first pass resource category.