



# Transformational Gold-Cobalt Acquisition

April 2024



# Disclaimer



## Transformational Gold-Cobalt Acquisition

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### Competent Person's Statement

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Toby Wellman who is a Member of The Australasian Institute of Mining and Metallurgy and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Wellman is an Executive Director of the Company and consents to the inclusion in the report of the Exploration Results in the form and context in which they appear.

### Exploration Targets

This presentation may comment on and discuss the Company's exploration in terms of target size and type. The information relating to Exploration Targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. The potential quantity and quality of material discussed as Exploration Targets is conceptual in nature since there has been insufficient work completed to define them as Mineral Resources or Ore Reserves. It is uncertain if further exploration work will result in the determination of a Mineral Resource or Ore Reserve.

# Transaction Overview



- DCX has entered into a Binding Agreement to acquire all the shares in Latitude 66 Cobalt Limited (Lat66)
- DCX has a portfolio of battery & precious metal assets in Australia including a 17.5% free-carried interest in Carnaby Resources' (ASX.CNB) Greater Duchess Project



- Lat66 has a large portfolio of advanced gold-cobalt and copper projects in northern Finland
- Strategically positioned to satisfy EU CRMA<sup>1</sup> requirements to source 10% of critical minerals requirements locally by 2030



- Lat66 flagship project, KSB Project, includes an existing high-grade gold-cobalt mineral resource
- Significant exploration upside with gold and cobalt mineralisation across a district scale project area



- Transaction will create a diversified precious and battery metals company with assets in Tier 1 mining jurisdictions
- Leveraged to accelerating EU demand for critical minerals & consolidation/exploration upside of Australian assets

(1) Refer proposed Critical Raw Materials Act (<https://commission.europa.eu>)

# Balanced portfolio in Tier 1 jurisdictions

## Exposure to Gold and Critical Minerals in two of the best mining jurisdictions

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### KSB

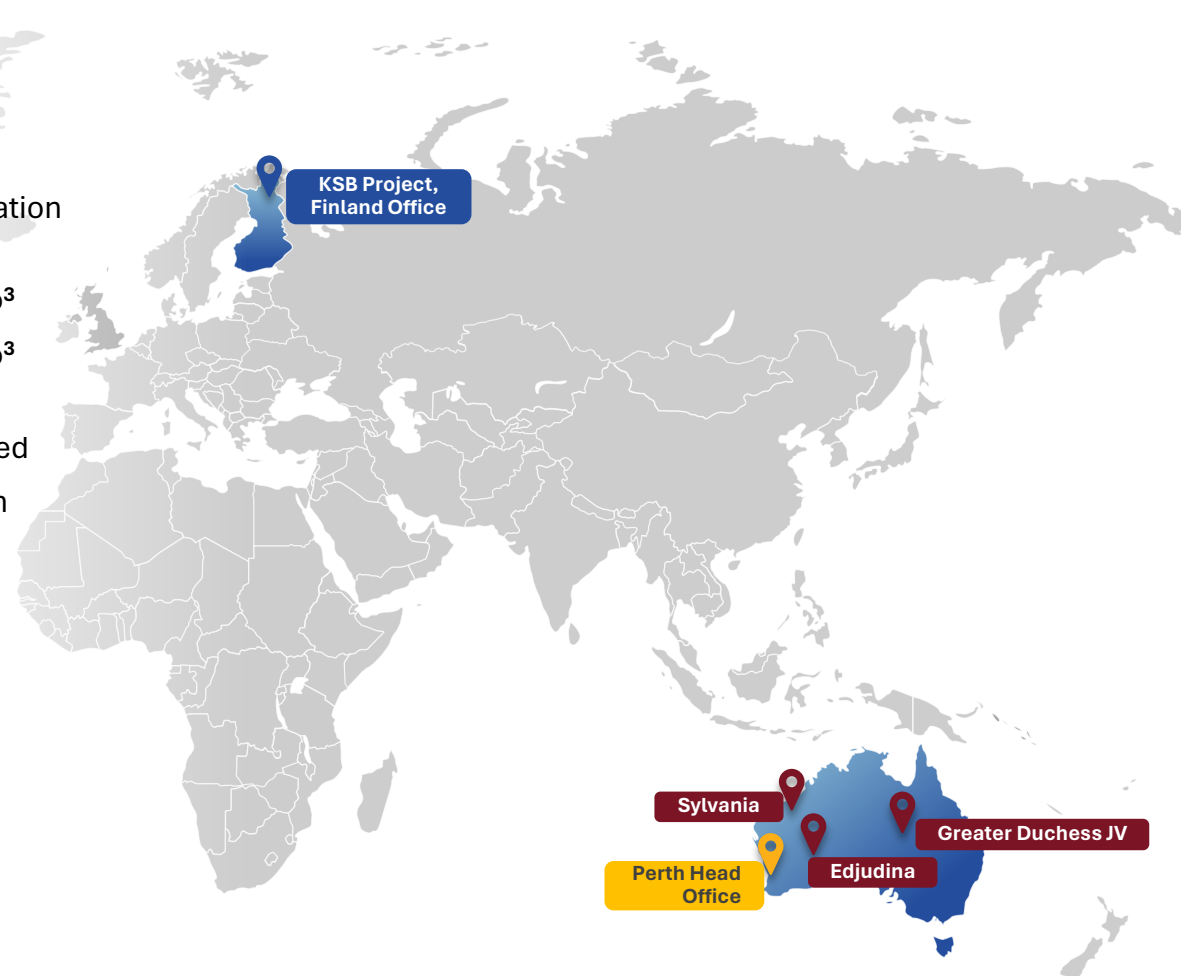
- JORC Mineral Resource:
  - **650koz Au & 5,800t Co<sup>1</sup>**
- Camp scale potential with significant exploration upside
  - **K9: 13.45m @ 6.25g/t Au & 0.18% Co<sup>3</sup>**
  - **K8: 10.25m @ 4.84g/t Au & 0.04% Co<sup>3</sup>**
- Development opportunity with significant metallurgical and engineering work completed
- Third largest undeveloped Cobalt resource in European Union<sup>5</sup>

### PSB

- Analogous to KSB geology
- Surrounded by active major miners
- Significant gold prospects to follow up

### Kola / Kolari

- Numerous gold prospects defined



### Greater Duchess JV

- 17.5% free-carried interest
- Copper mineral resources in the Mt Isa Copper district with development potential
- Maiden Indicated and Inferred Mineral Resource of 142,300CuEq tonnes<sup>2</sup> (DCX share 25,000 CuEq tonnes)

### Sylvania

- Existing base metals mineral resources
- Option Agreement with Rio Tinto
- Significant gold prospects defined

### Edjudina

- Along strike from tier 1 gold operations
- Large scale Geochem anomalies up to 544ppb Au<sup>4</sup>

(1) Refer to slide 27 for Mineral Resource Estimates  
(2) Refer to slide 19 for Mineral Resource Estimates  
(3) Refer to DCX announcement dated 04/04/2024 "Transformational Acquisition of Gold-Cobalt Development Projects"  
(4) Refer to DCX announcement dated 21/07/2022 "Infill Surface Sampling upgrades Spartan Anomaly"  
(5) Refer to Geological Survey of Finland (2020) – "Quantitative assessment of undiscovered resources in Kuusamo-type Co-Au deposits in Finland" by R. Kalevi, E. Pasi, H. Irmeli, K. Jukka, N. Tero, O. Juhani, T. Tuomo

# Experienced Board of Directors



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**Thomas Hoyer**  
Proposed Non-Executive  
Chairman  
(Lat66 since 2018)

- Various CEO / Director roles in mineral processing, mining and exploration, funds management, and sustainability consultancy
- Former CEO of Afarak Group Oyj (LSE listed), operating mines and smelters in Europe and in Africa
- 2016 Finnish National Award winner for Cultural Heritage



**Grant Coyle**  
Proposed  
Managing Director  
(Lat66 since 2022)

- Resource executive with over 15 years' experience in Senior Commercial roles, including Rio Tinto
- Extensive experience in financial operations and commercial assessment of development and exploration projects across greenfield and brownfield developments
- Previously CFO at ASX-listed mining company



**Toby Wellman**  
Proposed  
Technical Director  
(DCX since 2019)

- Geologist with 23 years global multi-commodity experience across the complete mining cycle including exploration, resource development and mining.
- Previous roles include Exploration Manager for Mont Royal Resources, Senior Exploration roles at Boliden Minerals and Senior Development/Exploration roles at Doray Minerals.



**Heath Hellewell**  
Non-Executive  
Director  
(DCX since 2019)

- Geologist with over 25 years of exploration experience in gold, base metals and diamond exploration.
- Previous senior exploration positions with Doray Minerals Limited, Independence Group NL (ASX:IGO), Resolute Mining Limited (ASX: RSG) and DeBeers Australia Pty Ltd.
- Currently a Non-Executive Director of Core Lithium Ltd (ASX: CXO) and Duketon Mining Limited (ASX: DKM).



**Prof Steffen Hagemann**  
Proposed Non  
Executive Director  
(Lat66 since 2018)

- Mr Hagemann has been the Director of Geology at Lat66 for 6 years. Mr Hagemann is a Professor for Economic Geology and Director of the Centre for Exploration Targeting at the University of Western Australia.
- 33-year experience in economic geology specialising in the field of structural geology, hydrothermal alteration, and fluid chemistry of mainly gold, iron and copper deposits.

# Indicative Timetable\*



## Transformational Gold-Cobalt Acquisition

<b>Announcement of Transaction</b>	<b>4 April</b>
Dispatch of the Notice of Meeting	10 April
Bidder's Statement and Target's Statement lodged with ASIC	10 April
Prospectus lodged with ASIC and Offer Opens	10 April
DCX shareholder meeting	10 May
Consolidation effective date	10 May
Prospectus offer closes	10 May
Takeover offer closes	10 May
Settlement date and issue of shares under Prospectus	20 May
Anticipated date for reinstatement to trading on ASX	27 May

\*The above timetable is indicative only and subject to change. Any changes to the timetable are subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws.

# Transaction Rationale

1

## Creates a diversified precious and critical minerals company in Tier 1 jurisdictions

- Assets in Australia and Finland, both Tier 1 mining jurisdictions
- Project portfolio includes six development and exploration projects providing exposure to gold and battery metals
- Ability to explore year-round across the project portfolio
- Finland has Tier 1 geology and some of the largest mining projects in Europe

2

## Near term development opportunities

- High grade gold and cobalt project with a clear development opportunity
- KSB Project in Finland is advanced with completed engineering and processing test work
- Enhanced ESG credentials, targeting zero emission
- Project to support EU's Critical Raw Materials Act with the potential for strategic production of cobalt

3

## Highly complementary asset base

- Projects are at varying stages of development ranging from early exploration through to project studies providing further diversification across the group
- Lat66 portfolio of gold and battery metals projects is complementary to DCX existing asset base
- DCX has a portfolio of battery & precious metal assets in Australia including a 17.5% free-carried interest in Carnaby Resources' (ASX.CNB) Greater Duchess Project

4

## Experienced leadership team with proven track record

- The Company's new Board and management team is highly experienced in the discovery, development and exploitation of mineral deposits
- The Board composition retains and promotes experience of the existing and new projects

# Transaction Summary

1

## Transaction Structure

- Transaction to be undertaken as an off-market takeover by which DCX will acquire 100% of the shares in Latitude 66 Cobalt Limited
- In parallel the Company is undertaking an equity raise of approximately \$2m to \$4m

2

## Consideration

- DCX will issue Latitude 66 Cobalt Limited shareholders an aggregate 125,000,000 Ordinary DCX shares (on a post 100:1 consolidation basis)

3

## Board Recommendations

- The Transaction is subject to shareholder approval by DCX shareholders.
- The DCX Board unanimously supports and recommends the Transaction

4

## Board & Senior Management

- Following the Transaction, the DCX Board will be restructured.
- Mr Grant Coyle will be appointed as Managing Director, Mr Thomas Hoyer will be appointed as Non-Executive Chairman and Professor Steffen Hagemann will be appointed as a Non-Executive Director.
- Existing DCX Managing Director Mr Toby Wellman will take up the role of Technical Director with Mr Heath Hellewell remaining in the role of Non-Executive Director.

5

## Conditions & Indicative Timing

- The Transaction is subject to approval by DCX shareholders and the ASX
- The Transaction is anticipated to be completed by June 2024.



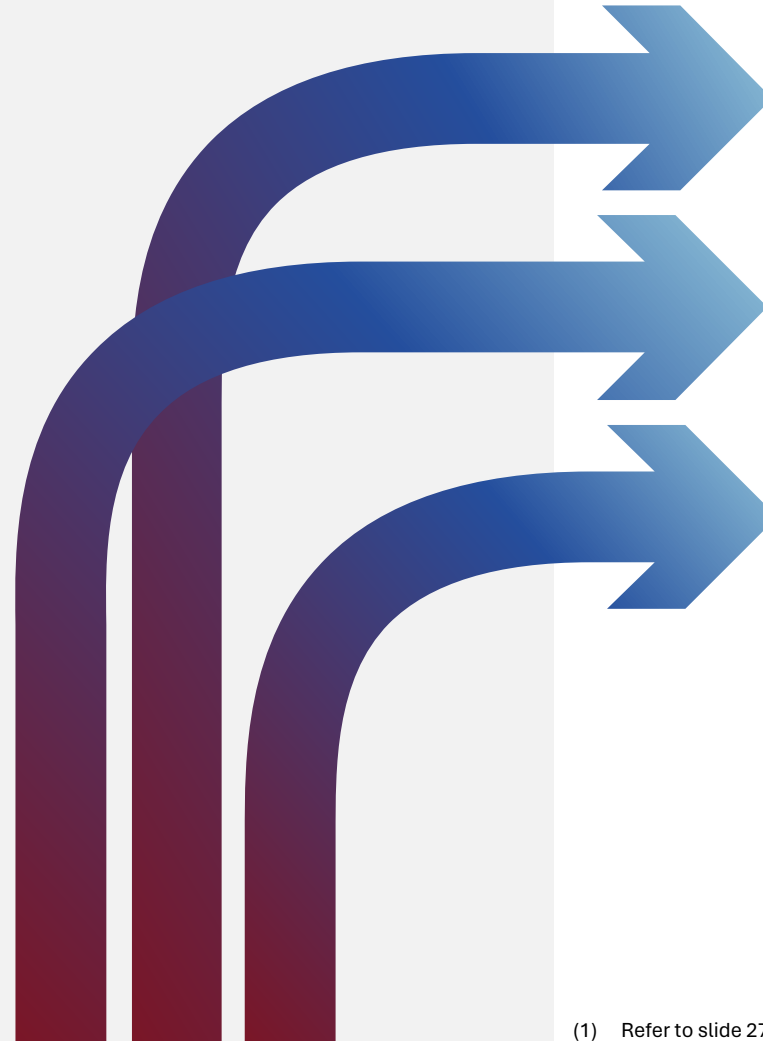
**All-scrip transaction via an off-market takeover, unanimously endorsed and supported by the Board of DCX**



# Diversified Growth Strategy

**Focus on the continued advancement of exploration and development activities at the KSB Project in Finland.**

Supported by accretive valuation growth from the free carried interest in the Greater Duchess JV and extracting further value from the exploration projects in Western Australia and Finland



**KSB Project**

**Defined Mineral Resource<sup>1</sup> & pathway to development**

**Greater Duchess**

**Free Carried Interest in critical minerals Joint Venture**

**WA and Finland**

**Strategic Exploration Projects**

(1) Refer to slide 27 for Mineral Resource Estimates

# Pro Forma Capital Structure



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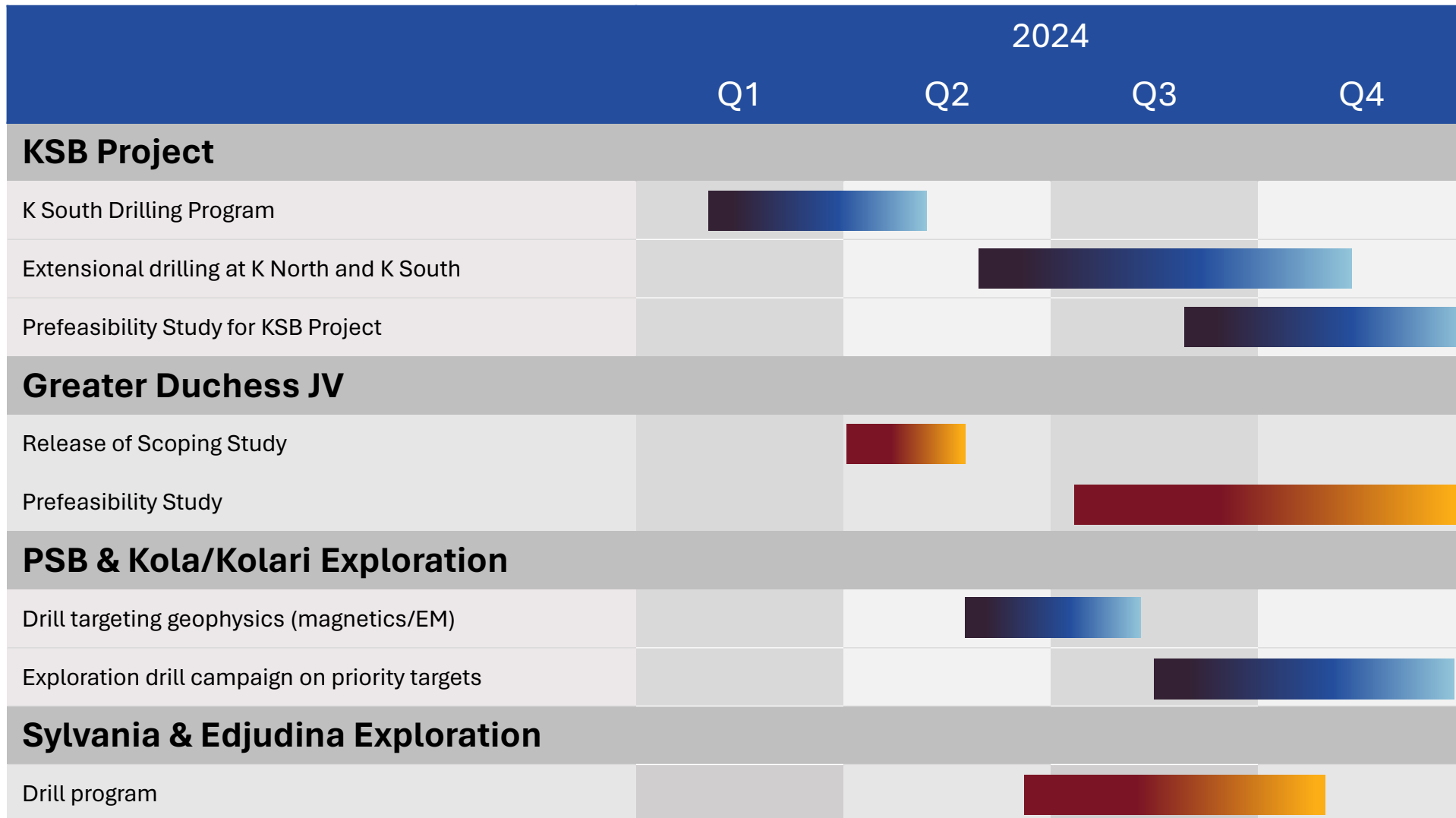
Security	Existing	On Completion of Proposed Transaction (Post Consolidation) (Minimum Raising)	On Completion of Proposed Transaction (Post Consolidation) (Maximum Raising)
<b>Existing Shares</b>	3,302,568,098	33,025,681	33,025,681
<b>Consideration Shares</b>	-	125,000,000	125,000,000
<b>Capital Raising via public offer (at \$0.20 per share)</b>	-	10,000,000	20,000,000
<b>Total Shares on issue following Capital Raising and Acquisition</b>	-	168,025,681	178,025,681
<b>Options currently on issue</b>	51,375,000	1,513,750 <sup>1</sup>	2,513,750 <sup>1</sup>
<b>Performance Rights currently on issue<sup>2</sup></b>	0	16,550,000	16,550,000

- Notes:
- Subject to shareholder approval, it is proposed that the Company will issue 500,000 Options (exercisable at \$0.30 on or before the date that is three years from the date of issue) to Bell Potter for every \$1,000,000 raised under the Capital Raising.
  - Comprises of 5,500,000 Performance Rights to Grant Coyle, 2,750,000 Performance Rights to Toby Wellman, 4,000,000 Performance Rights to Thomas Hoyer, 750,000 Performance Rights to Steffen Hageman, 750,000 Performance Rights to Heath Hellewell and 2,800,000 Performance Rights to employees and consultants that are unrelated parties to the Company. Full Details of the Performance Rights will be set out in the notice of meeting to be dispatched in the coming weeks

# Key Milestones and Activity



## DCX will have a busy period of activity through 2024 following the transaction



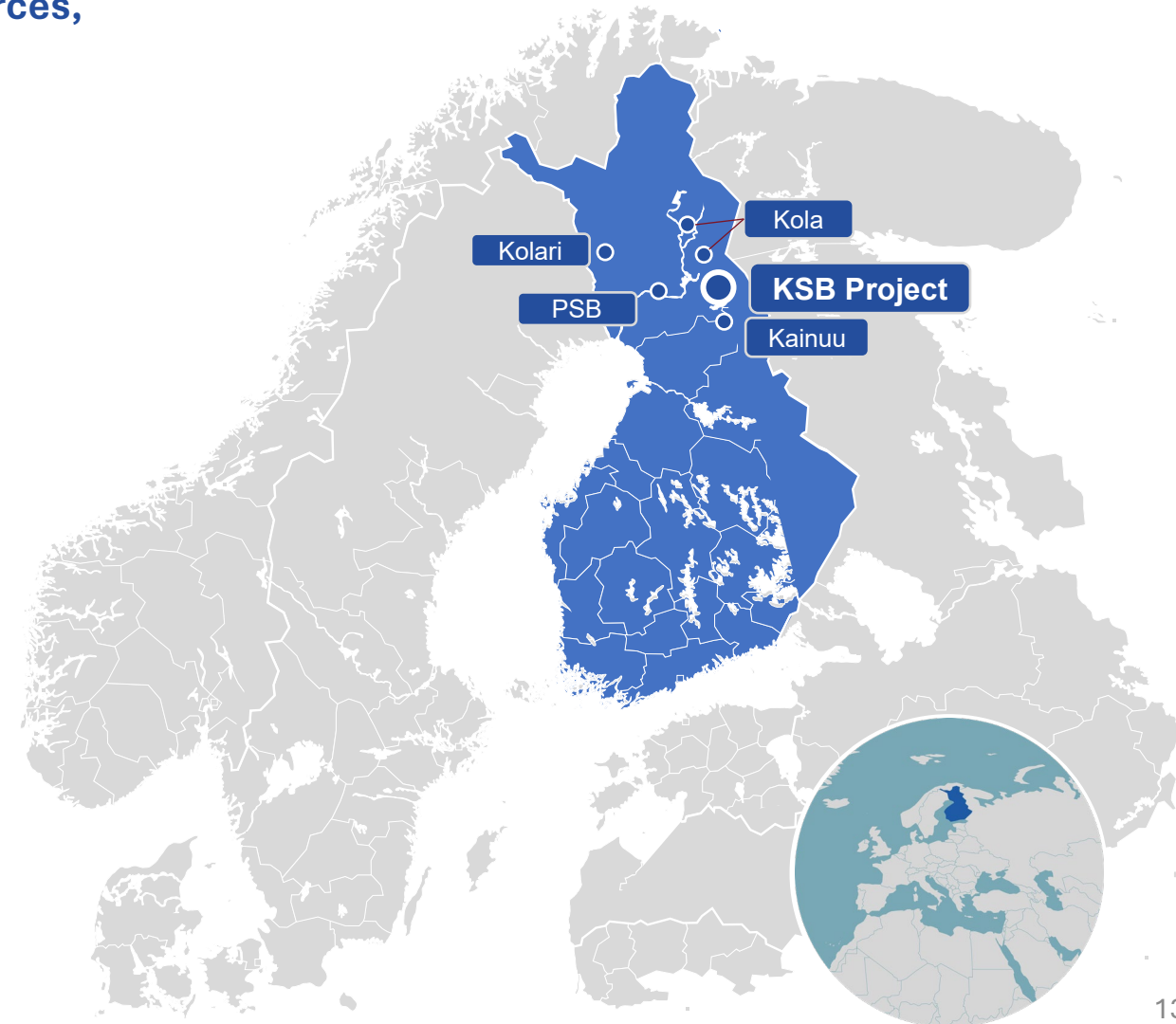


# Latitude 66

# Lat66's Quality Project Portfolio

## Finland focused Au-Co developer, high-grade resources, belt-scale land position, the team to execute

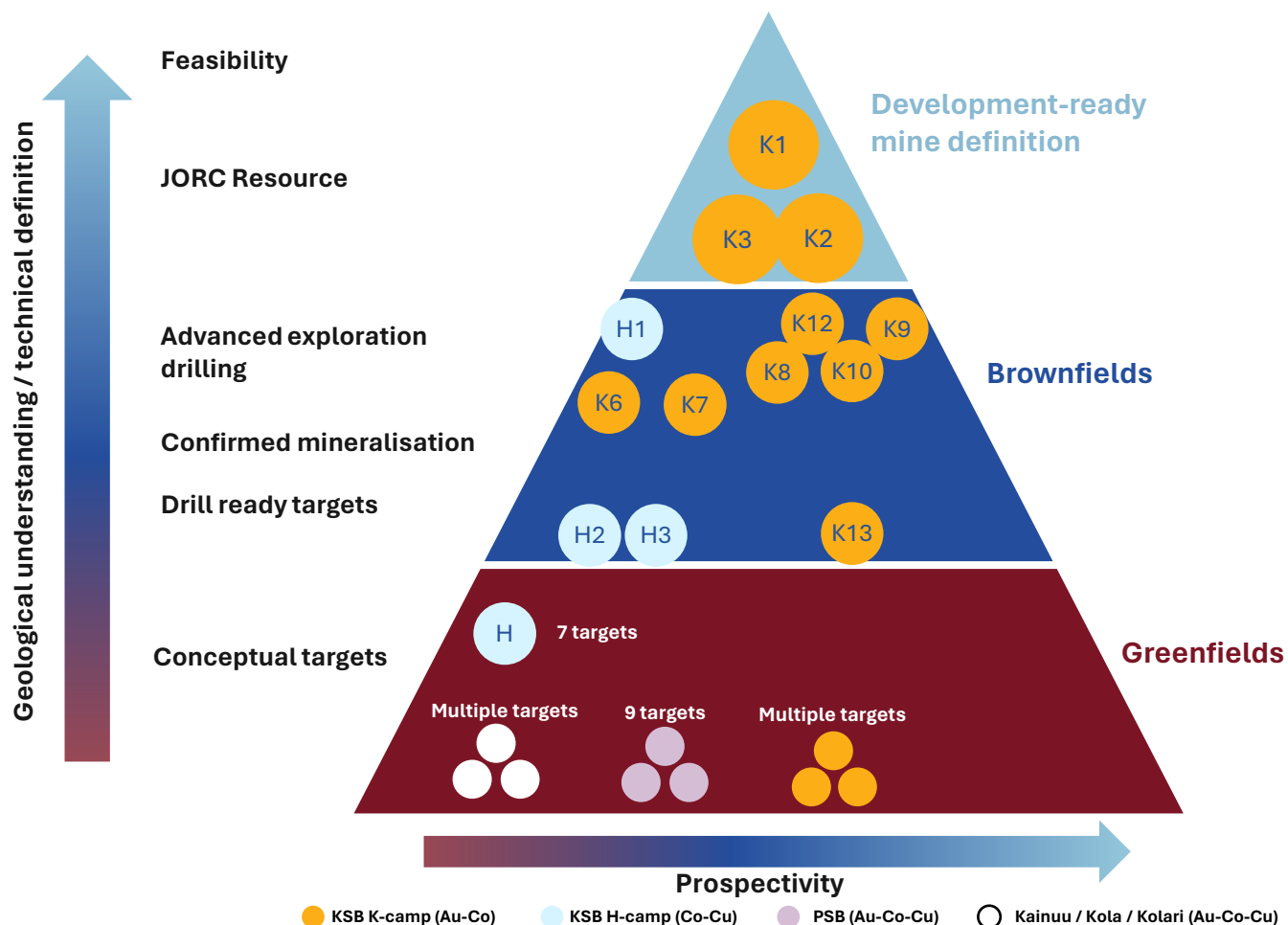
- Significant land holding in Finland across 3 greenstone belts providing exposure to gold and battery metal projects
- Camp scale potential across the KSB Project with an existing high-grade gold and cobalt JORC Mineral Resource<sup>1</sup>
- Finland is a premier jurisdiction for cobalt:
  - Excellent geology which is substantially under-explored
  - Largest cobalt refinery capacity outside of China<sup>2</sup>
- Lat66 has an experienced local management team, that is focused on ensuring quality stakeholder engagement and operational delivery



(1) Refer to slide 27 for Mineral Resource Estimates  
(2) Source: Benchmark Mineral Intelligence – Cobalt Forecast

# Project portfolio

Systematic, first principles approach has laid the foundation for many years of Gold and Cobalt exploration and operations



## Primary focus (KSB)

- Advancement of K camp through feasibility to define near-term production opportunity
- Improved definition of the connection of the larger mineral systems through KSB
- Ore bodies open in all directions – fast resource expansion potential
- Further metallurgical drilling and test-work to underpin processing

## Secondary focus (PSB / Kola / Kolari)

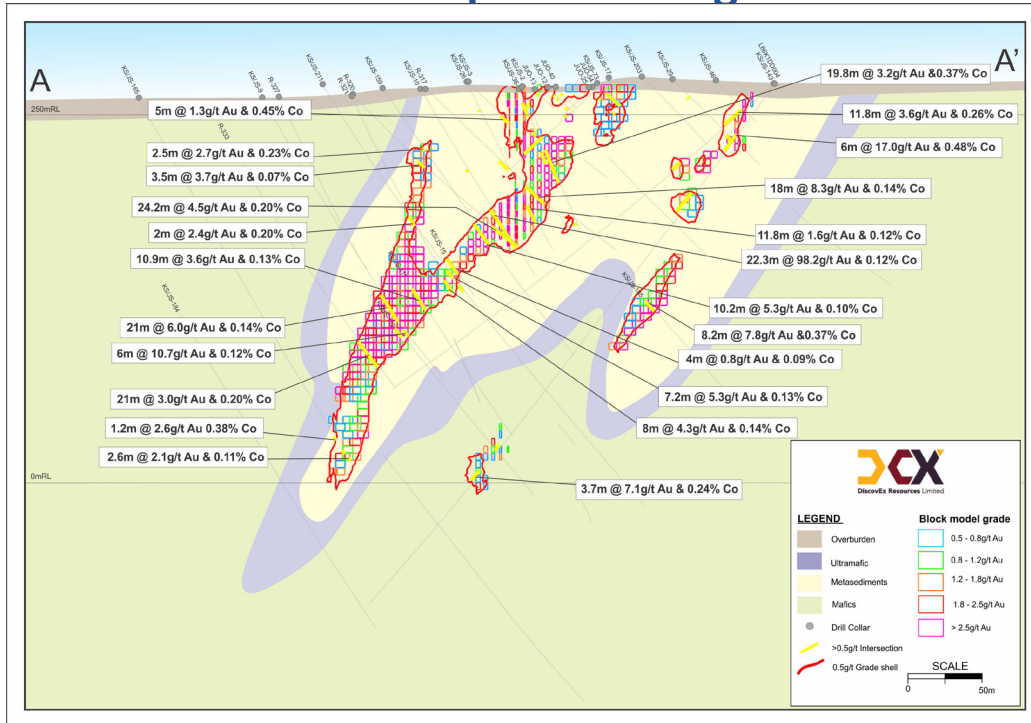
- Comprehensive suite of conceptual targets identified
- Drill out high priority PSB targets – geology highly analogous to KSB
- Third party validation with global miners active adjacent to Lat66 tenure
- Advanced geophysics campaign to convert into drill ready targets
- Emphasis on better defining portfolio priorities for advancement through to JORC mineral resources

Unrivaled portfolio providing a comprehensive suite of assets across the lifecycle spectrum; enabling the foundation to target a large, long-life and sustainable mining business

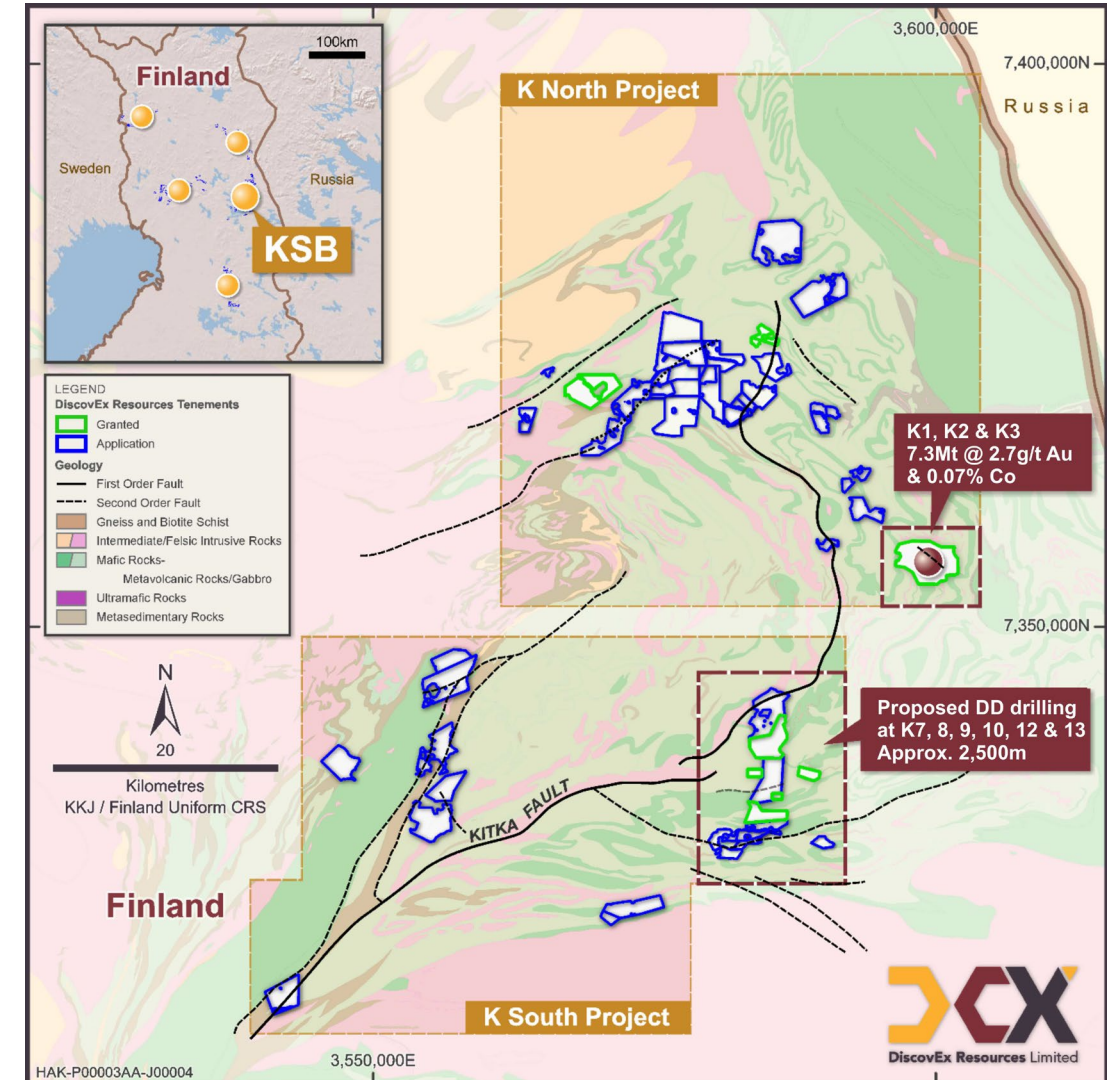
# Significant proven and potential mineral resource

Camp-scale, high-grade, multiple targets – poised to grow

## K North deposits & targets



- At K North JORC compliant resources of 650,000oz Au (7.3Mt @ 2.7g/t) and 5,800t Co (@ 0.08%)<sup>1</sup>
- Multiple ‘near mine’ targets over 3.5km of strike at K North proximal to the main mineralizing structure (Kayla-Konttiaho antiform), signs for connection at depth and continuity along strike / plunge
- K South, with multiple well-defined mineralization targets all open at depth and along strike, progressing towards becoming a material contributor to K Camp development plan



(1) Refer to slide 27 for Mineral Resource Estimates

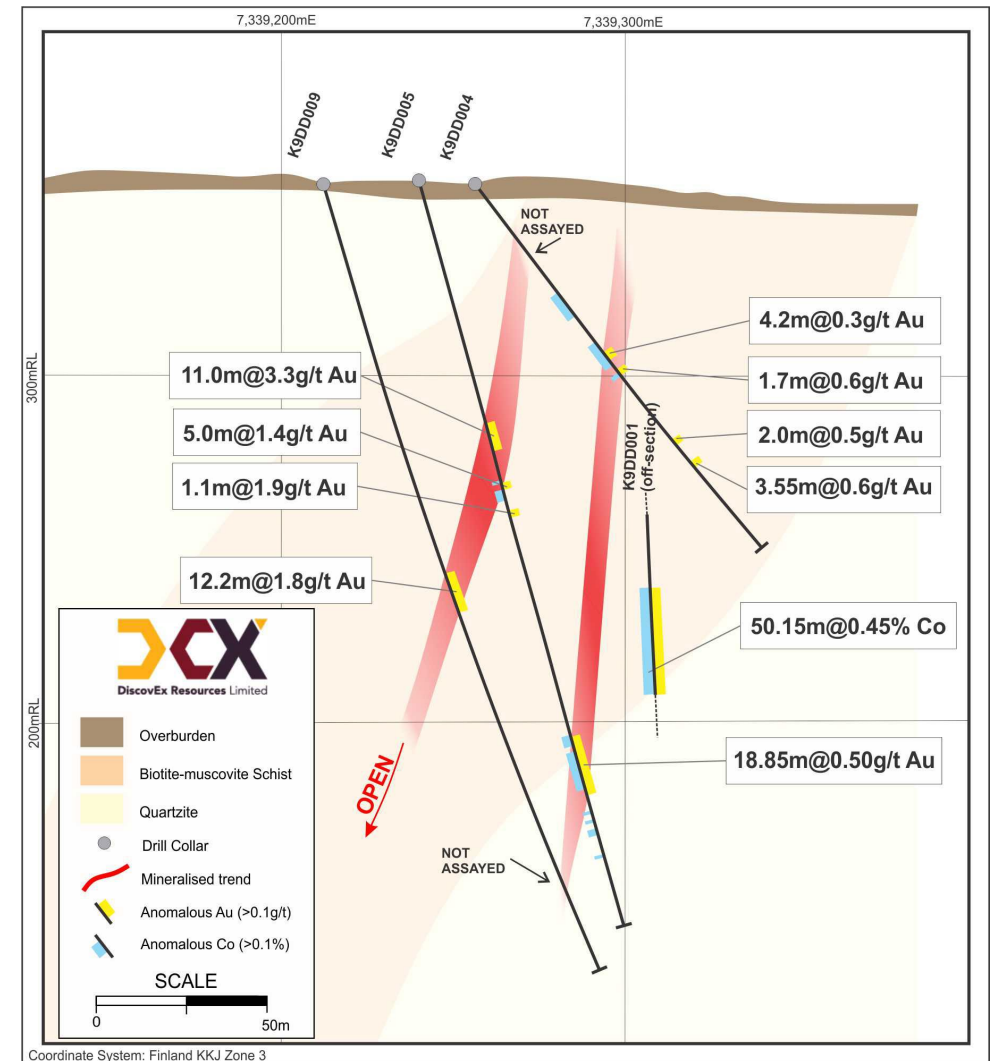
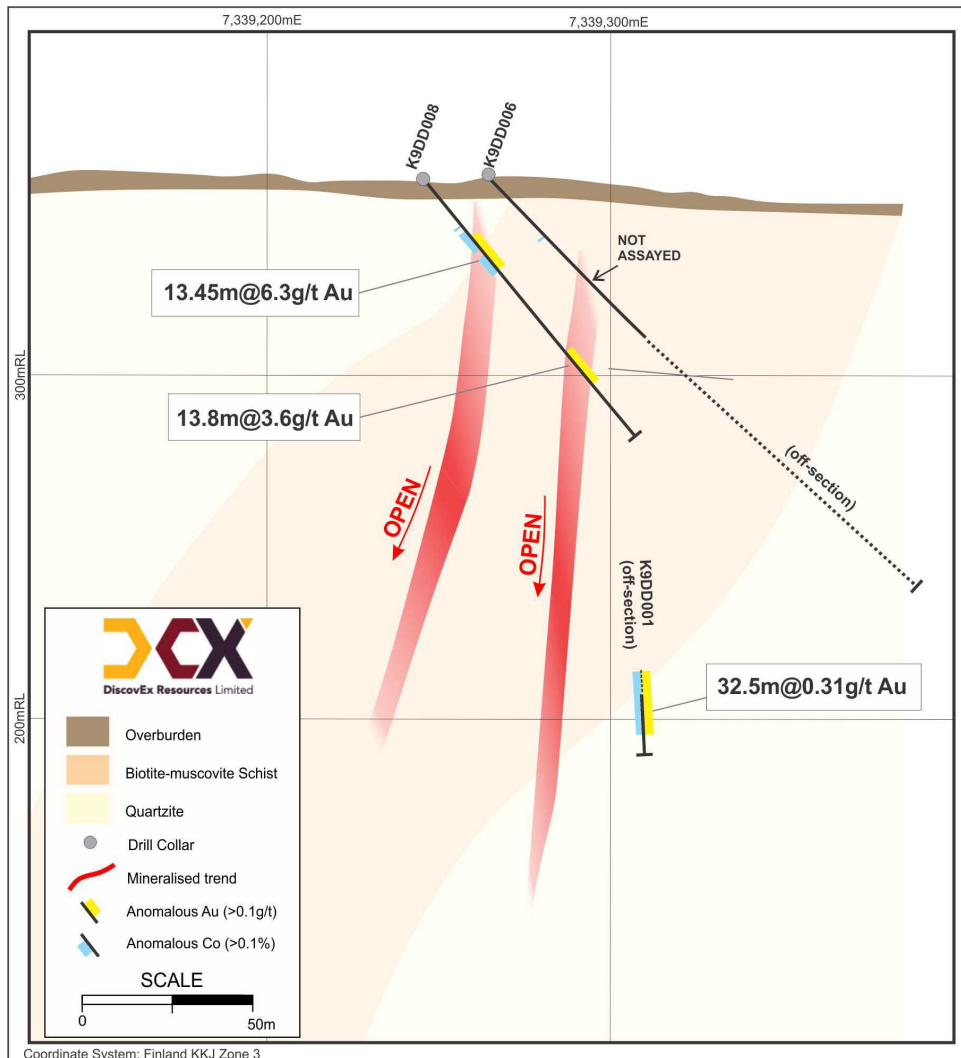
# K South providing fast route to adding resource inventory

Recent successes demonstrating the near-surface gold-cobalt potential of the camp



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## Continued growth opportunities at K South with K9 providing significant mineralisation<sup>1</sup>



(1) Refer to DCX announcement dated 04/04/2024 "Transformational Acquisition of Gold-Cobalt Development Projects"



# Finland

## Transformational Gold-Cobalt Acquisition

### Gold Mining

Significant European gold Operations (Kittila)

### New Discoveries

Rupert Resources defines 4.2 m oz gold resource at Ikkari<sup>3</sup>

### Operating Mines

39 Operating mines in Finland<sup>5</sup>

### Mature & Advanced Mining Economy

Metals and minerals processing expertise

Gold, PGMs, base metals

Large globally recognised mining services sector

### Cobalt Mining

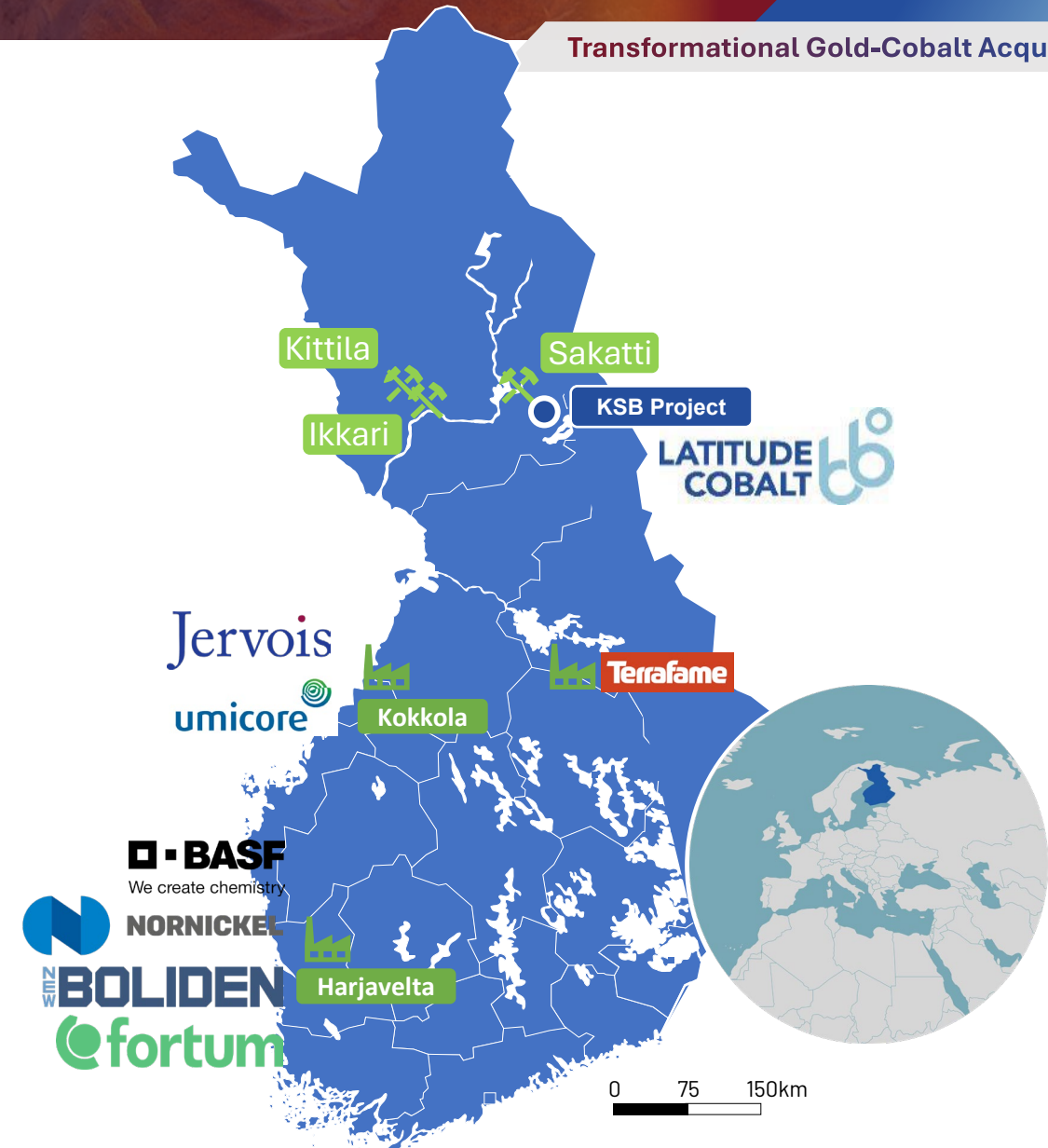
Only primary producer of cobalt within the EU

### Cobalt Refining

Largest refiner of cobalt outside of China<sup>4</sup>

### Major Miners

Major Miners in country  
Anglo America; Agnico Eagle; Boliden; Outokumpu



(3) Previously announced by Rupert Resources Ltd TSX:RUP on 28/11/2023

(4) Source: Benchmark Mineral Intelligence – Cobalt Forecast

(5) Source: Announced by Tukes on 22/03/2024

# DCX Australian asset overview



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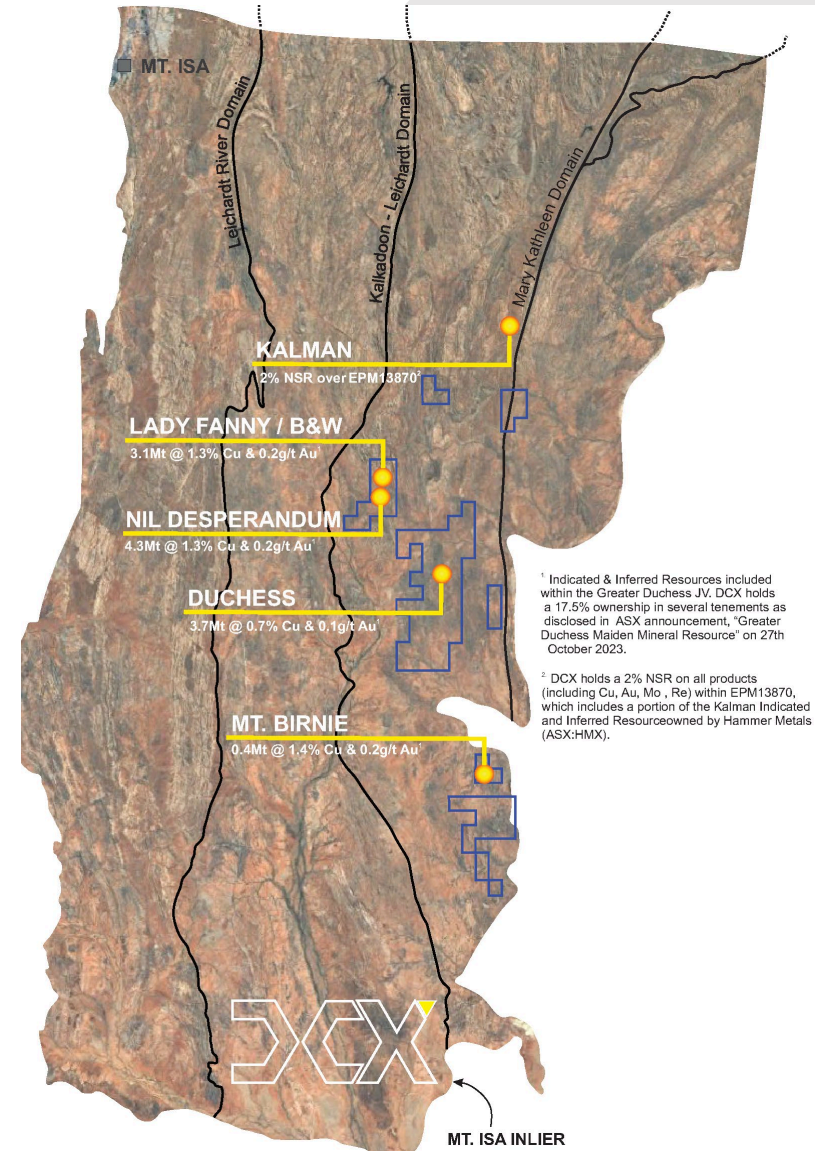


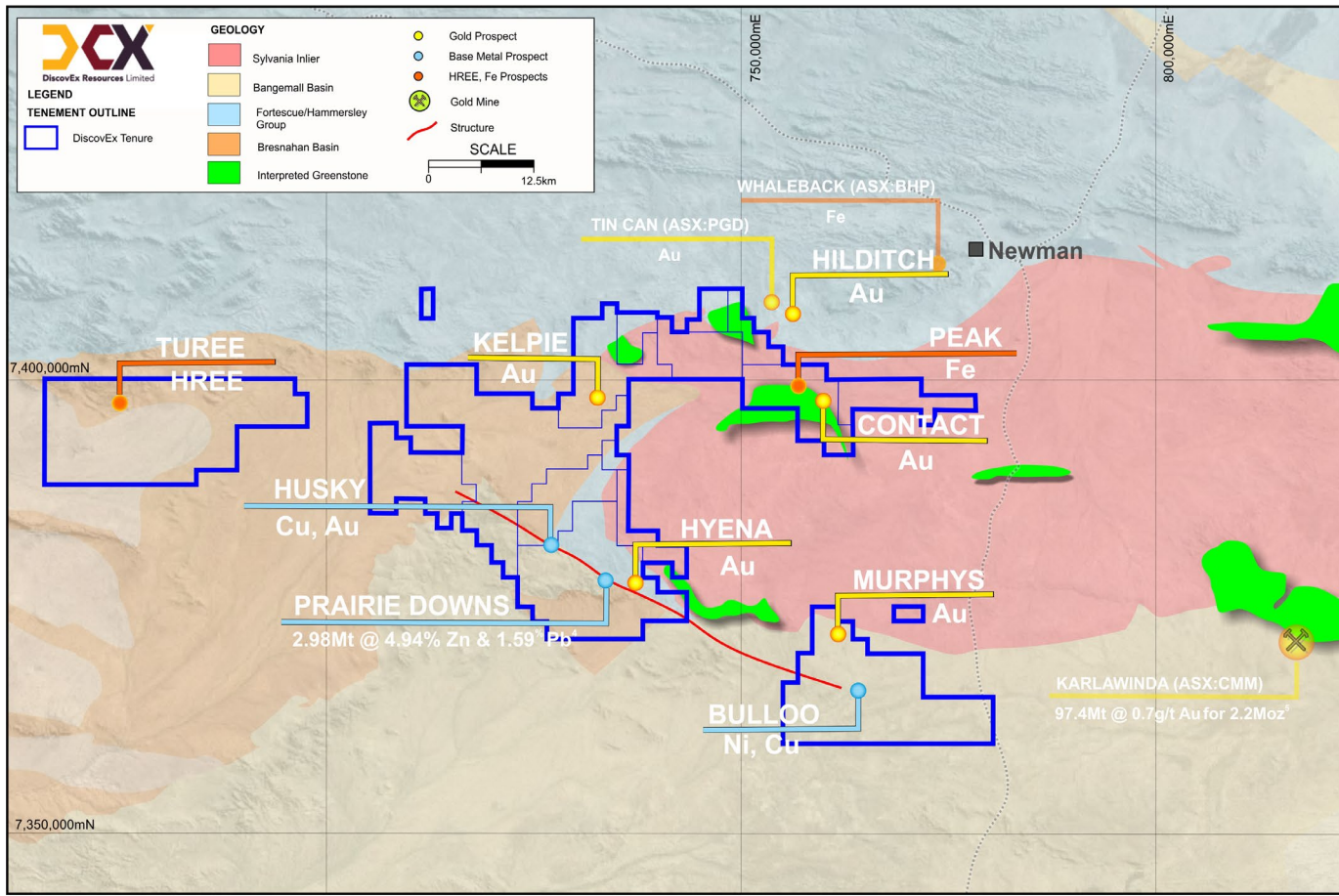
# QLD – Greater Duchess JV

## Transformational Gold-Cobalt Acquisition

- 17.5% free-carried interest until a Decision to Mine – **No cost to DCX**
- Huge exploration upside at Lady Fanny North, Lady Vampire, Shamrock
- Maiden Indicated and Inferred Mineral Resource equates to a DCX metal inventory of 24,903CuEq tonnes<sup>1</sup>
- See-through value of Mineral Resource underpins current DCX market cap
- DCX holds a 2% NSR over part of the Kalman deposit<sup>2</sup> (ASX:HMX)

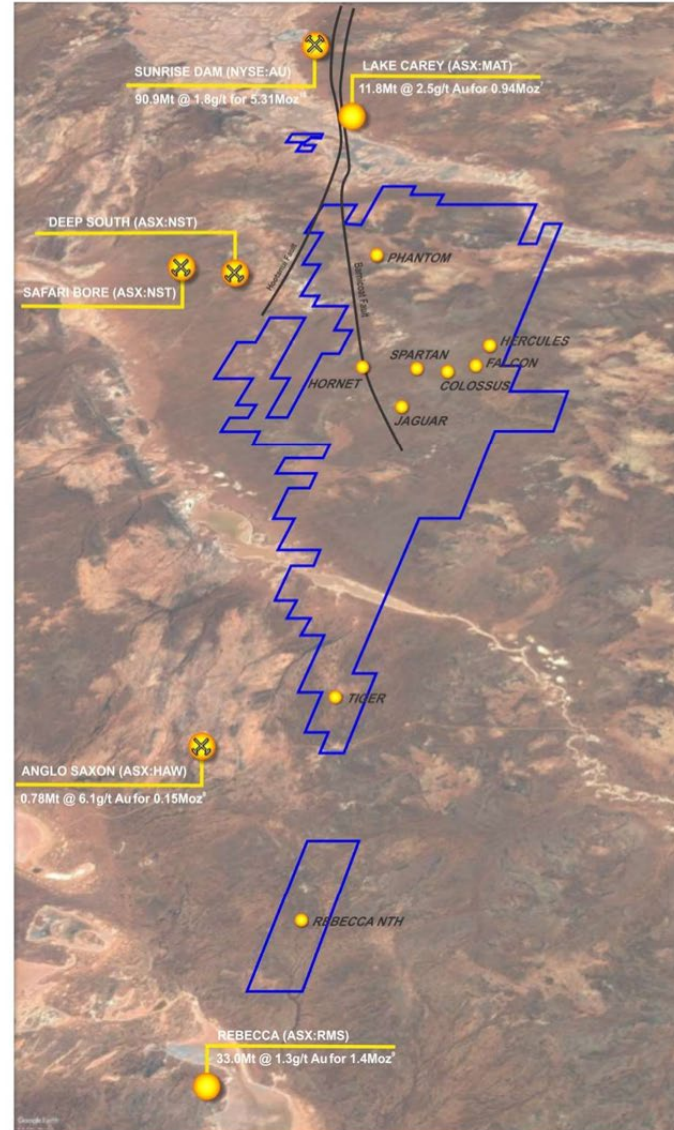
Deposit	Class	Tonnes	Cu	Au	CuEq	Cu	Au	CuEq
		Mt	%	g/t	%	Tonnes	Ounces	Tonnes
Nil Desperandum	Indicated	3.3	1.2	0.2	1.4	39,800	22,000	44,600
	Inferred	1.0	1.4	0.4	1.7	13,900	11,400	16,300
	<b>Sub-total</b>	<b>4.3</b>	<b>1.3</b>	<b>0.2</b>	<b>1.4</b>	<b>53,700</b>	<b>33,400</b>	<b>60,900</b>
Lady Fanny & Bourke and Wills	Indicated	1.7	1.4	0.2	1.5	23,300	11,500	25,800
	Inferred	1.4	1.2	0.3	1.4	17,500	11,600	20,100
	<b>Sub-total</b>	<b>3.1</b>	<b>1.3</b>	<b>0.2</b>	<b>1.5</b>	<b>40,800</b>	<b>23,200</b>	<b>45,800</b>
Mt. Birnie	Indicated							
	Inferred	0.4	1.4	0.2	1.5	6,300	2,300	6,800
	<b>Sub-total</b>	<b>0.4</b>	<b>1.4</b>	<b>0.2</b>	<b>1.5</b>	<b>6,300</b>	<b>2,300</b>	<b>6,800</b>
Duchess	Indicated							
	Inferred	3.7	0.7	0.1	0.8	26,300	11,300	28,800
	<b>Sub-total</b>	<b>3.7</b>	<b>0.7</b>	<b>0.1</b>	<b>0.8</b>	<b>26,300</b>	<b>11,300</b>	<b>28,800</b>
Greater Duchess JV Total Inventory	Indicated	5.0	1.3	0.2	1.4	63,100	33,500	70,400
	Inferred	6.5	1.0	0.2	1.1	64,000	36,600	72,000
	<b>Total</b>	<b>11.5</b>	<b>1.1</b>	<b>0.2</b>	<b>1.2</b>	<b>127,100</b>	<b>70,200</b>	<b>142,300</b>
DCX 17.5%	<b>Total</b>	<b>2.0</b>	<b>1.1</b>	<b>0.2</b>	<b>1.2</b>	<b>22,243</b>	<b>12,285</b>	<b>24,903</b>





- Multi-commodity potential
  - Gold, base metals, iron ore
- Historical exploration focused on base metals potential along Prairie Downs Fault
- Option with Rio Tinto over Iron Ore prospects
- Existing mineral resource defined
  - **Prairie Downs:** 2.98Mt @ 4.9% Zn and 1.6% Pb<sup>4</sup>
- Multiple base metals targets defined
- Highly prospective gold targets generated:
  - **Contact**
  - **Murphys**
  - **Kelpie**
  - **Hyena**

# WA - Edjudina



7. Refer ASX: MAT announcement on 19th Oct 2023 "Investor Presentation South-West Connect".
8. Refer ASX: HAW announcement on 29th Sep 2023 "Annual Report to Shareholders".
9. Refer ASX: RMS announcement on 14th Sep 2023 "Resources and Reserves Statement 2023"
10. Refer NYSE: AU "Mineral Resource and Minerals Reserve report" as at 31st December 2022

- Tier one location surrounded by multiple historical, existing and future mining operations.
- Dominant regional land position with over 50km strike of under-explored and prospective greenstone geology
- Along strike from Matsa's Lake Carey Project (ASX:MAT)
- Multiple large-scale surface geochem anomalies including:
  - Spartan (up to 544ppb Au)<sup>11</sup>
  - Falcon (up to 98ppb Au)<sup>14</sup>
  - Hercules (up to 92ppb Au)<sup>14</sup>
  - Phantom (up to 76ppb Au)<sup>12</sup>
  - Tiger (up to 60ppb Au)<sup>12</sup>
  - Colossus (up to 23ppb Au)<sup>11</sup>
  - Jaguar (up to 27ppb Au)<sup>13</sup>

(11) Refer to DCX announcement dated 21/07/2022 "Infill Surface Sampling upgrades Spartan Anomaly"  
 (12) Refer to DCX announcement dated 6/11/2019 "Acquisition of Highly Prospective Edjudina Gold Project".  
 (13) Refer to DCX announcement dated 25/01/2022 "Edjudina Exploration Results".  
 (14) Refer to DCX announcement dated 05/03/2024 "Hercules soil anomaly continues to grow"

# Use of Funds\*



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	Minimum Subscription (A\$2m)	Maximum Subscription (A\$4m)
<b>FINLAND</b>		
<ul style="list-style-type: none"><li>Diamond and base of till drilling, surface geochemistry and detailed geophysics. Studies and approvals.</li></ul>	1,900,000	2,860,000
<b>SYLVANIA</b>		
<ul style="list-style-type: none"><li>Soil sampling and AC Drilling</li></ul>	400,000	500,000
<b>EDJUDINA</b>		
<ul style="list-style-type: none"><li>Soil sampling and AC Drilling</li></ul>	400,000	500,000
<b>TOTAL</b>	<b>2,700,000</b>	<b>3,860,000</b>

\* The above Use of Funds is indicative only and subject to change. Based on existing cash reserves of A\$3.5m

# Investment Highlights



Transformational Gold-Cobalt Acquisition

## Diversified precious and critical minerals company



- Project portfolio includes six development and exploration projects providing exposure to gold and critical minerals

## Tier 1 Mining Jurisdictions



- Assets in Australia and Finland, both Tier 1 mining jurisdictions
- Finland has excellent geology and some of the largest mining projects in Europe

## Development Ready



- Metallurgical results using conventional methods support high recoveries
- Advanced engineering on mine design and flow sheet completed
- Permitting progressing

## Experienced leadership team



- The Company's new Board and management team is highly experienced in the discovery, development and exploitation of mineral deposits

## Targeting Net Zero



- Targeting net zero carbon cobalt and gold
- Supported by Finland's commitment to 2035 net zero
- 93% of energy production from Finland non-fossil (February 2024)<sup>1</sup>

## Highly complementary assets



- Projects are a varying stages of development ranging from early exploration through to project studies providing further diversification across the group

# Appendix







Cobalt has been identified as a Strategic Mineral under the EU's Critical Raw Material Act

**In March 2024, the European Union Council gave its final approval for the Critical Raw Material Act<sup>1</sup>**



## European Critical Raw Materials Act

10% of EU's material consumed to be extracted domestically

Permitting to be streamlined for Strategic Projects to maximum of 27 months

Priority access to EU/government funding for Strategic Projects



Significant supply gap forecasted for EU mined cobalt to meet 10% requirement by 2030<sup>2</sup>



As Cobalt is a defined Strategic Mineral it may enable cobalt projects to receive Strategic Project status

<sup>1</sup> Strategic autonomy: Council gives its final approval on the critical raw materials act - Consilium (europa.eu)

<sup>2</sup> Benchmark Mineral Intelligence – Cobalt Forecast

# Record European Gold price

**EUROPEAN GOLD PRICE  
(EUR/Oz)**



# Current Mineral Resources

Table 1: K-camp gold mineral resource estimate (gold domain 0.5 g/t Au cut-off)

K Camp			Indicated					Inferred					Total Mineral Resource				
Deposit	Domain	Cut-off (g/t Au)	Tonnes (Mt)	Au grade (g/t)	Co grade (ppm)	Gold (koz)	Cobalt (t)	Tonnes (Mt)	Au grade (g/t)	Co grade (ppm)	Gold (koz)	Cobalt (t)	Tonnes (Mt)	Au grade (g/t)	Co grade (ppm)	Gold (koz)	Cobalt (t)
K1	Gold	0.5	4.6	2.9	970	430	4,400	1.2	2.1	470	82	570	5.8	2.7	860	510	5,000
K2	Gold	0.5	1.0	3.2	520	100	500	0.1	1.7	540	4.7	46	1.0	3.1	520	100	550
K3	Gold	0.5	0.3	2.2	640	24	210	0.1	2.0	560	7.6	66	0.5	2.2	620	32	280
<b>K Camp Total</b>			<b>5.9</b>	<b>2.9</b>	<b>870</b>	<b>550</b>	<b>5,200</b>	<b>1.4</b>	<b>2.0</b>	<b>480</b>	<b>94</b>	<b>680</b>	<b>7.3</b>	<b>2.7</b>	<b>800</b>	<b>650</b>	<b>5,800</b>

The Mineral Resource has been categorized as Indicated and Inferred in accordance with the criteria laid out in the JORC code and is presented in Table 1. The cut-off for reporting is 0.5 g/t Au.

More extensive cobalt mineralisation exists which both envelops the main gold/cobalt domain and occurs adjacent to it. This additional cobalt dominant mineralisation generally has low gold grades associated with it. As a result, a significant quantity of cobalt is contained within the mineralisation interpretation but falls below the Au 0.5g/t lower reporting cut-off and is therefore not reported at this gold cutoff.

**Thank you**



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