STRICKLAND
METALS LIMITED

Strickland Metals Limited
ACN 109 361 195
info@stricklandmetals.com.au
www.stricklandmetals.com.au

Postal & Registered Office
+61 (8) 6317 9875
Level 4, 15 Ogilvie Road
Mt Pleasant WA 6153

17 April 2024

ACQUISITION OF THE 5.4Moz AuEq ROGOZNA GOLD PROJECT

EXCELLENT POTENTIAL TO GROW INTO ONE OF THE LARGEST UNDEVELOPED GOLD DEPOSITS GLOBALLY

Key Points:

- **Acquisition of 100% of the large-scale Rogozna Project in Serbia, located in the globally significant Tethyan Metallogenic Belt.**
- **The Rogozna Project currently contains a JORC compliant Inferred Mineral Resource of 5.44Moz AuEq[1] (2.96Moz Au, 214kt Cu and 364kt Zn).**
- **Outstanding advanced exploration targets offer substantial resource growth in the near term, with significant intercepts outside of the current resources including;**
  - **352m @ 2.1g/t AuEq from 240m, including 97.7m @ 5.1g/t AuEq from 321m (ZRSD21136, Medenovac Prospect);**
  - **113m @ 2.3g/t AuEq from 435m, including 27m @ 3.4g/t AuEq from 473m and 38m @ 3.2 g/t AuEq from 506m, and 50m @ 4.9g/t AuEq from 592m (EOKSC1361b, Gradina Prospect);**
  - **44.3m @ 4.3g/t AuEq from 423m, including 10m @ 4.9g/t AuEq from 423m and 27.5m @ 5.1g/t AuEq from 439.8m (ZRSD20124, Gradina North Prospect); and**
  - **100.6m @ 2.3g/t Au from 711.2m, including 38m @ 3.7g/t Au from 760m (EOKSC1680, Copper Canyon South).**
- **Further exploration upside includes clear resource expansion opportunities with numerous high-quality targets yet to be drilled, including very strong potential for significant Cu-Au porphyry mineralisation.**
- **Substantial resource and exploration drilling to immediately commence on transaction completion, with 60,000m diamond drilling campaign to be undertaken through to late 2025.**
- **Total acquisition cost of approximately $37m, to be completed primarily via the issue of STK shares issued with an 18-month escrow period.**
- **Company's board and management changes include:**
  - **Mr Paul L'Herpiniere is proposed to be appointed as Managing Director and Dr Jon Hronsky is proposed to be appointed Non-Executive Director at the conclusion of the transaction.**
  - **Andrew Bray retires as Chief Executive Officer, however will remain as a consultant.**
- **The acquisition represents an excellent complement for Strickland's Yandal Gold Project, at which drilling has just recommenced; drilling plans for 2024 at Yandal remain unchanged.**
- **Strickland remains extremely well-funded to advance exploration at both the Yandal and Rogozna Projects, with cash and Northern Star Resources Ltd (ASX:NST) shares totalling approximately $54m at the end of the December quarter.**

---

[1] For Shanac (April 2023) AuEq grade is based on metal prices of gold (US$1,750/oz), copper (US$10,000/t), silver (US$25/oz), lead (US$2,200/t), zinc (US$3,000/t), and metallurgical recoveries of 80% for all metals. For Copper Canyon (October 2023) AuEq grade based on metal prices of gold (US$1,750/oz), copper (US$10,000/t), and metallurgical recoveries of 80% for both metals. Refer to Table 1 for further details relating to the Mineral Resource.

Introduction

Strickland Metals Limited (ASX:STK) (Strickland or the Company) is delighted to announce it has entered into a binding share sale and purchase agreement (SPA) with ISIHC Ltd (a subsidiary of Ibaera Capital Fund LP) for the acquisition of all of the issued capital of Betoota Holdings Ltd (Betoota). Betoota is the owner of Zlatna Reka Resources d.o.o., which owns 100% of the Rogozna Project, comprising four exploration licences covering approximately 184 km^2 in the Trepca mining district in the southern Republic of Serbia (together, the Project) (Acquisition).

The Project contains a JORC compliant Inferred Mineral Resource totalling 5.44Moz Au Eq (2.96Moz Au, 214kt Cu and 364kt Zn) (refer to Table 1 for further details on Mineral Resources) with additional significant exploration potential defined by > 100,000m of historical drilling.

Management Comment

Andrew Bray, outgoing Chief Executive Officer, said: "We are thrilled to announce the acquisition of the large scale, 5.44Moz Au Eq Rogozna Project. We obviously have an exceptionally strong cash position for an exploration company, and Rogozna represents the perfect opportunity through which we can deploy some of that additional balance sheet strength to deliver substantial additional value for Strickland shareholders.

The acquisition is being conducted primarily via the issue of escrowed Strickland scrip, with the acquisition representing ~19.4% of the post transaction capital structure. We see the Project as offering tremendous leverage to a rapidly improving gold price environment. In our view, the Project has the potential to grow into one of the largest undeveloped gold deposits globally (with significant copper and zinc), making it precisely the type of asset that will attract very compelling valuations as the project advances. The incredible upside that Rogozna offers (from an already impressive base) is something that is quite rare in this industry. In particular, the potential for significant Cu-Au porphyry mineralisation outside of the main prospect areas could be a tremendous bonus as exploration programs unfold.

Serbia is a well-regulated, established mining jurisdiction, currently being the 2nd largest copper producer in Europe. Additionally, a number of global majors have significant Serbian projects, including BHP Billiton, Rio Tinto, Vale, Zijin Mining, Kinross Gold and Dundee Precious Metals. In the mid-cap space, Adriatic Metals (ASX: ADT) has paved the way for exploration companies operating in the region. Adriatic listed in 2018 at a share price of A$0.20, and has now grown into a company with a market capitalisation of over ~A$1 billion with a share price of ~A$4.

Having both Paul L'Herpiniere and Dr Jon Hronsky agree to join Strickland is a major coup for the Company. Prior to his recent career in private equity, Paul had high level experience with Fortescue Metals Group, Gold Fields and Anglo Platinum, while Dr Hronsky is one of Australia's leading geoscientists. Both are very well acquainted with the Project, having been closely involved in its development since 2019. The project also comes with an exceptional team of 22 local Serbian staff on the ground.

As the outgoing CEO (and largest shareholder) of Strickland, I couldn't be happier and more confident in the team to take the Company forward. In my view, Strickland now has one of the best management and exploration teams around, along with two outstanding projects and the balance sheet strength to fully extrapolate maximum value from the portfolio. This is the ideal recipe for a very promising period of STK's development, especially given the strong outlook for gold prices."

Strickland Chairman, Anthony McClure added, "I would like to sincerely thank Andrew Bray for his extraordinary skill and effort as Chief Executive Officer in taking the company from effectively a shell company to what it is today. Andrew's diligent leadership and enterprise has created significant value from the Yilgarn assets and has led to the company's success without peer in our market. With our strong balance sheet including significant cash and liquids, the Company is in an enviable position for growth. Andrew has been the pioneer in leading the company into the Serbian acquisition and we now look forward to our next level of value-add with this world class asset."

STRICKLAND METALS LIMITED

<u>**About the Rogozna Project**</u>

The Rogozna Project contains a large-scale gold-base metal system located within a geologically favourable position in the Serbian Cenozoic igneous province located within the globally significant Tethyan Metallogenic Belt.

The tenure comprising four exploration licences covering approximately 184 km^2 is 100% held by local company Zlatna Reka Resources d.o.o. A summary of the four exploration licences is in Appendix B (Exploration Licences).

Location and Access

The Rogozna Project is located in the Raška District of southern Republic of Serbia, approximately 10-12 kilometres from the regional centre of Novi Pazar and around 400 kilometres south of the capital, Belgrade. Serbia has an established mining industry with a long history of large-scale producing assets and is Europe's second largest copper producer. Multiple major mining companies are active in country including BHP, Vale, Zijin Mining, Kinross Gold, Dundee Precious Metals and Rio Tinto.

Figure 1: Rogozna Project Location

Access to the Project area is via regional highways and within the Project area via a combination of sealed and non-sealed well-maintained roads and tracks. The Project is located adjacent to the border with Kosovo to the south and east, whilst the border crossing with Montenegro is located approximately 40 kilometres to the southwest.

STRICKLAND
METALS LIMITED

JORC Compliant Mineral Resources

Table 1: Rogozna Inferred Mineral Resource Estimates

Shanac Prospect (April 2023)
(0.7g/t AuEq cut-off)

Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Zn (%)	AuEq (Moz)	Au (Moz)	Cu (kt)	Ag (Moz)	Pb (kt)	Zn (kt)
130	1.1	0.63	0.10	5.1	0.20	0.28	4.63	2.63	130	21.3	260	364

Copper Canyon Prospect (October 2021)
(0.4 g/t AuEq cut-off)

Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Zn (%)	AuEq (Moz)	Au (Moz)	Cu (kt)	Ag (Moz)	Pb (kt)	Zn (kt)
28	0.9	0.4	0.3	-	-	-	0.81	0.36	84	-	-	-

A summary of material information pursuant to ASX Listing Rules 5.8 is provided below for the Shanac and Copper Canyon Mineral Resources. The Assessment and Reporting Criteria in accordance with the 2012 JORC Code and Guidelines are presented in Appendix D to this announcement.

Geology and Mineralisation

Rogozna is a large-scale magmatic hydrothermal system which hosts a skarn-based Au-Cu (+/- Zn, Ag and Pb) mineralised system and comprises four key prospects:

(a) Shanac;
(b) Copper Canyon;
(c) Medenovac; and
(d) Gradina.

Most of the mineralisation is associated with retrograde skarn development in spatial association with quartz latite dykes. Distal, higher grade skarn hosted mineralisation occurs at Gradina, Gradina North and Copper Canyon South prospects. Copper generally occurs as chalcopyrite in association with pyrrhotite and pyrite, and less commonly with sphalerite and galena. The geological framework lends itself to the development of various styles of mineralisation including epithermal and porphyry-hosted copper-gold.

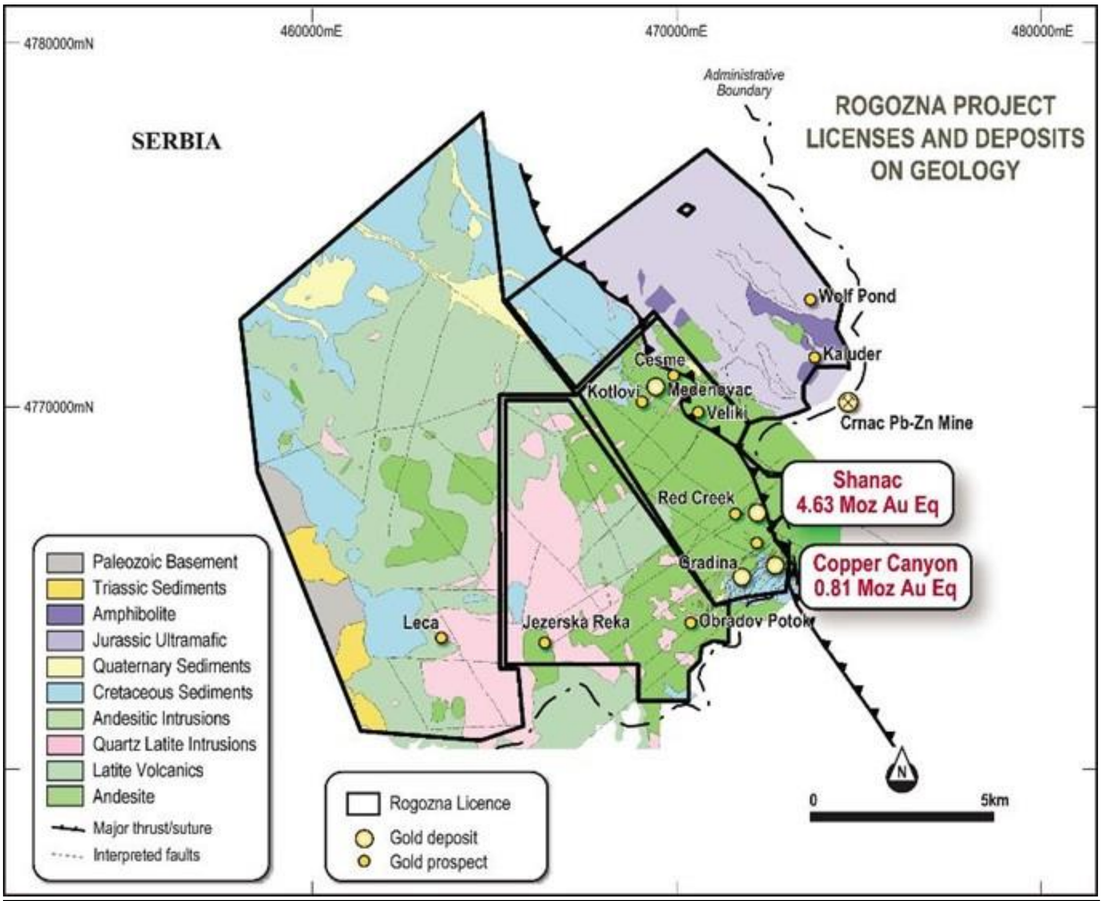

Figure 2: Rogozna project title boundaries

Exploration

Prospecting and mining first occurred in the Rogozna area in the Roman era. From 1950 to 1961 exploration activities were undertaken by the Trepca lead-zinc-silver mining complex (a large conglomerate of mines and factories) and Geozavod (a state-based exploration enterprise), targeting Pb-Zn-Ag mineralisation at Copper Canyon and Medenovac. Historical exploration activities continued from 2004 to 2019 by various mining companies with extensive work activities including geological mapping, geochemical rock chip and soil surveys, geophysical surveys, drilling, and preliminary metallurgical test work.

Zlatna Reka Resources has completed two main phases of diamond drilling in 2020 and 2021 with one additional hole drilled in 2023. An additional two holes have been drilled in early 2024 at the Medenovac Prospect, with assay results expected shortly. Zlatna Reka Resources has also undertaken geological mapping, stream and soil sediment geochemical surveys and geophysical surveys. Zlatna Reka Resources has also completed detailed interrogation of the historical data to gain a better understanding of the geology, controls on mineralisation and the quality aspects of historical data for confidence in using the data as input for Mineral Resource estimation. There has been no significant mining at the Project, with only minor excavations limited to non-material volumes associated with historic workings and exploratory adits.

Drilling at Rogozna spans several decades from 1957 to 2022 with analytical data being available for holes post 1961. Total drilling includes 182 diamond drill holes for a total of 100,848 metres. Since 2020, Zlatna Reka Resources has drilled 33 holes for a total of 22,674 metres to confirm previous drill results and provide extensional and infill drilling as support for the Mineral Resource.

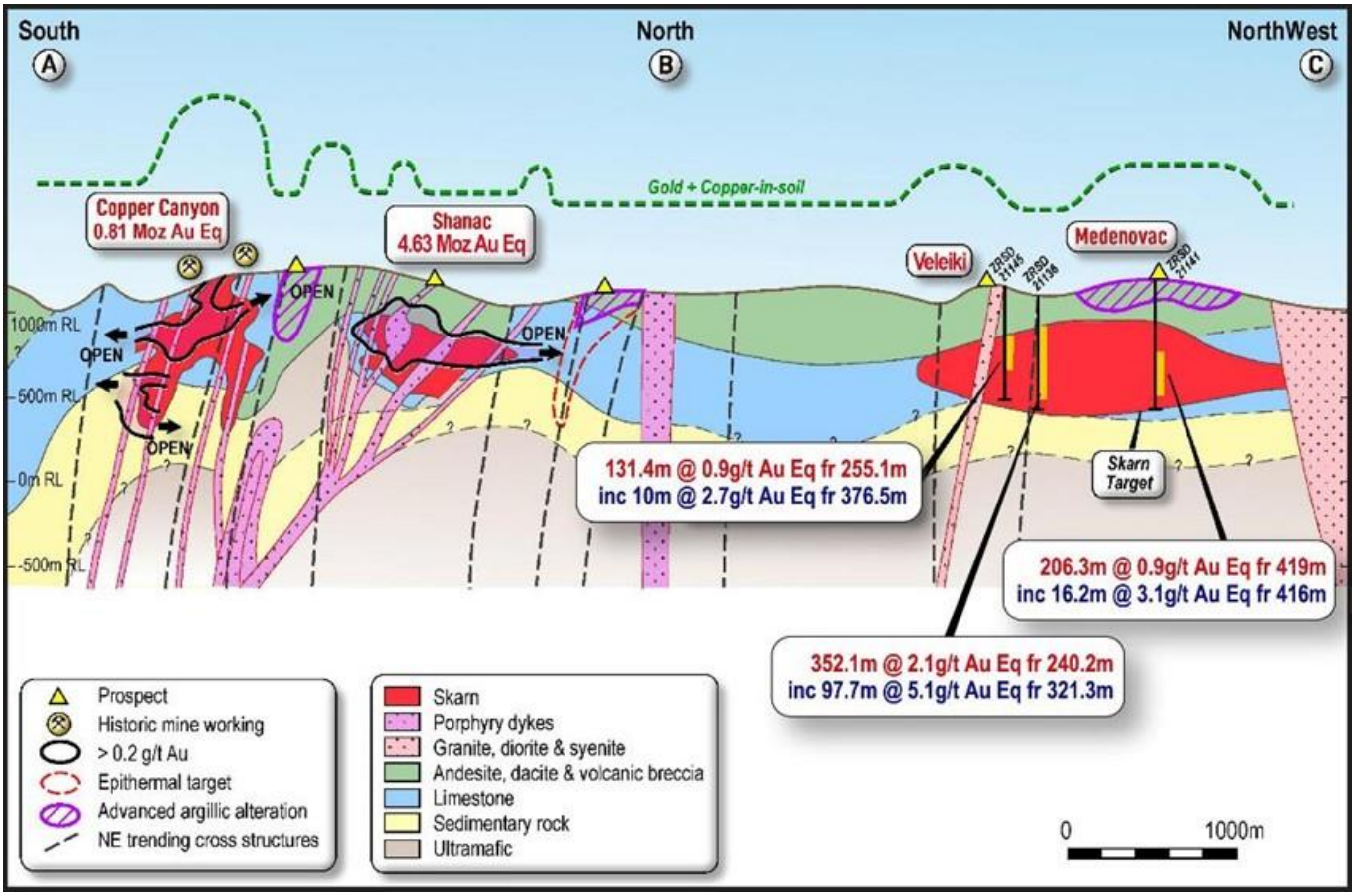

Figure 3: Rogozna project schematic long section

Shanac Prospect

Shanac is a gold-copper (± zinc, lead and silver) skarn deposit which is located in an anticline structural setting and has strong magnetite alteration associated with the mineralisation. The footprint of drill-defined mineralisation is approximately 1,000 metres along strike by approximately 650 metres width, with a vertical extent of approximately 650 metres commencing at a depth of approximately 80 metres below the surface. Mineralisation is open along strike and at depth. Figure 4 shows a schematic long section of the Shanac deposit with significant drill intersections above a 1.5g/t Au Eq cutoff, highlighting the high-grade mineralisation that is contained within the bulk tonnage deposit.

STRICKLAND METALS LIMITED

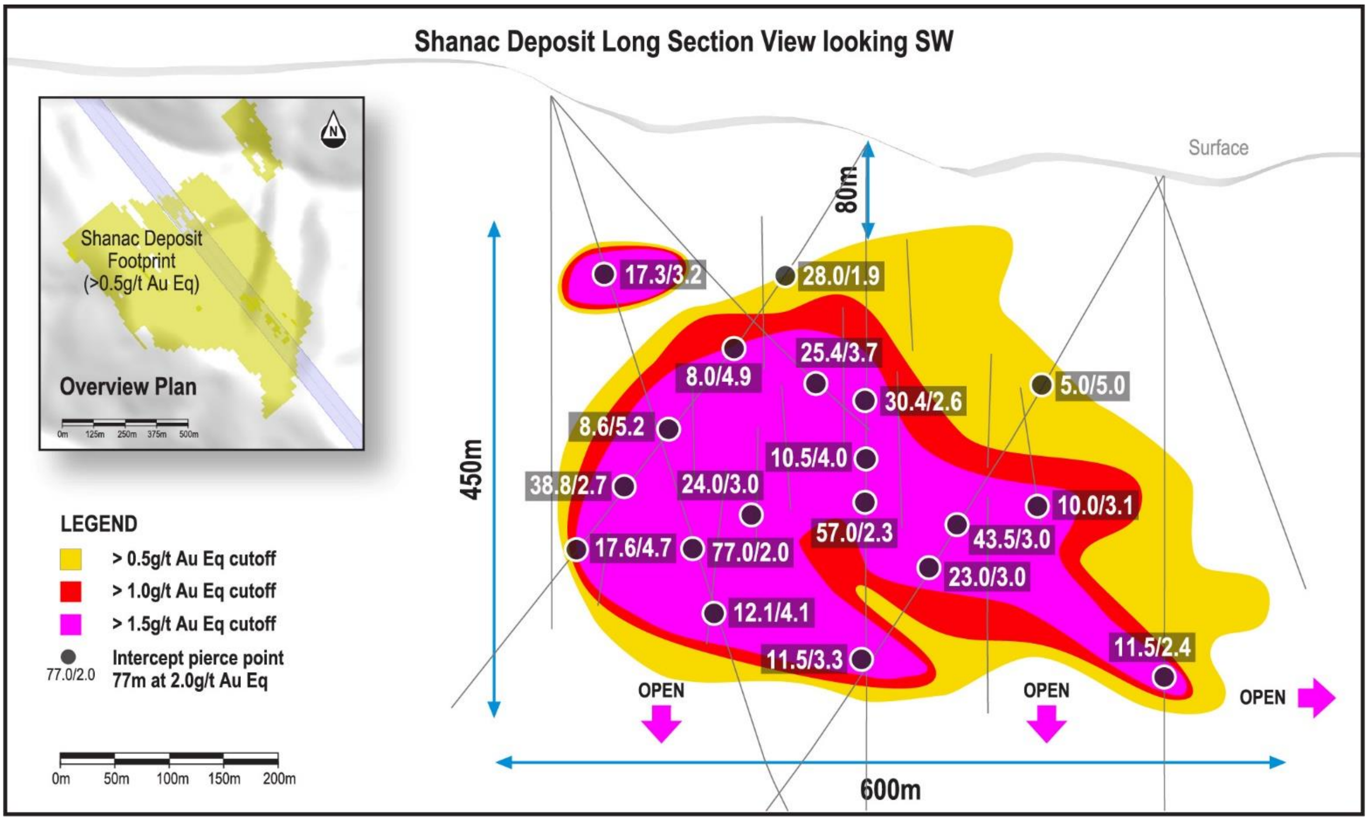

Figure 4: Shanac schematic geology long section

Shanac has been actively explored since 2005 and has the second highest drill coverage of all the deposits, with a total of 49 diamond drillholes for approximately 32,500 metres. An initial Inferred Mineral Resource was prepared and reported in 2021, and an updated Inferred Mineral Resource reported in April 2023 as outlined below.

Table 2: Shanac Prospect Inferred Mineral Resource Estimate (April 2023)
(reported within optimal 0.7g/t AuEq cut-off stope outline)

Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Zn (%)	AuEq (Moz)	Au (Moz)	Cu (kt)	Ag (Moz)	Pb (kt)	Zn (kt)
130	1.1	0.63	0.1	5.1	0.2	0.28	4.63	2.63	130	21.3	260	364

The Shanac Inferred Mineral Resource has been estimated by Matrix Resource Consultants Pty Ltd of Perth, Western Australia using an Au Eq grade based on metal prices of gold (US$1,750/oz), copper (US$10,000/t), silver (US$25/oz), lead (US$2,200/t), zinc (US$3,000/t), and metallurgical recoveries of 80% for all metals. These estimates are based on Zlatna Reka Resources' assumed potential commodity prices and recovery results from initial and ongoing metallurgical testwork. The Company is of the opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

The formula used for the AuEq is:

AuEq (g/t) = Au (g/t) + 1.78 x Cu(%) + 0.014 x Ag (g/t) +0.391 x Pb(%) + 0.533 x Zn(%)

To meet the "reasonable prospects for eventual economic extraction" of the 2012 JORC Code, the Shanac Mineral Resource estimate is reported within optimal stope shapes at 0.7 g/t AuEq cut-off generated by Orelogy Mine Consulting (Orelogy) using gold and copper prices of US$2,000/oz and US$10,000/t, respectively. The optimal stope outlines incorporated minimum dimensions of 20 metres by 20 metres by 40 metres, reflecting potential extraction by sublevel caving. Peripheral stope outlines that Orelogy considered as unlikely to be economically viable were excluded.

Copper Canyon Prospect

Copper Canyon is a gold-copper skarn deposit which outcrops at surface and has associated high grade distal gold-only mineralisation at depth in the southern part of the deposit. The extent of defined mineralisation is approximately 750 metres by 570 metres to a depth of 220 metres below surface. Mineralisation is open along strike and at depth.

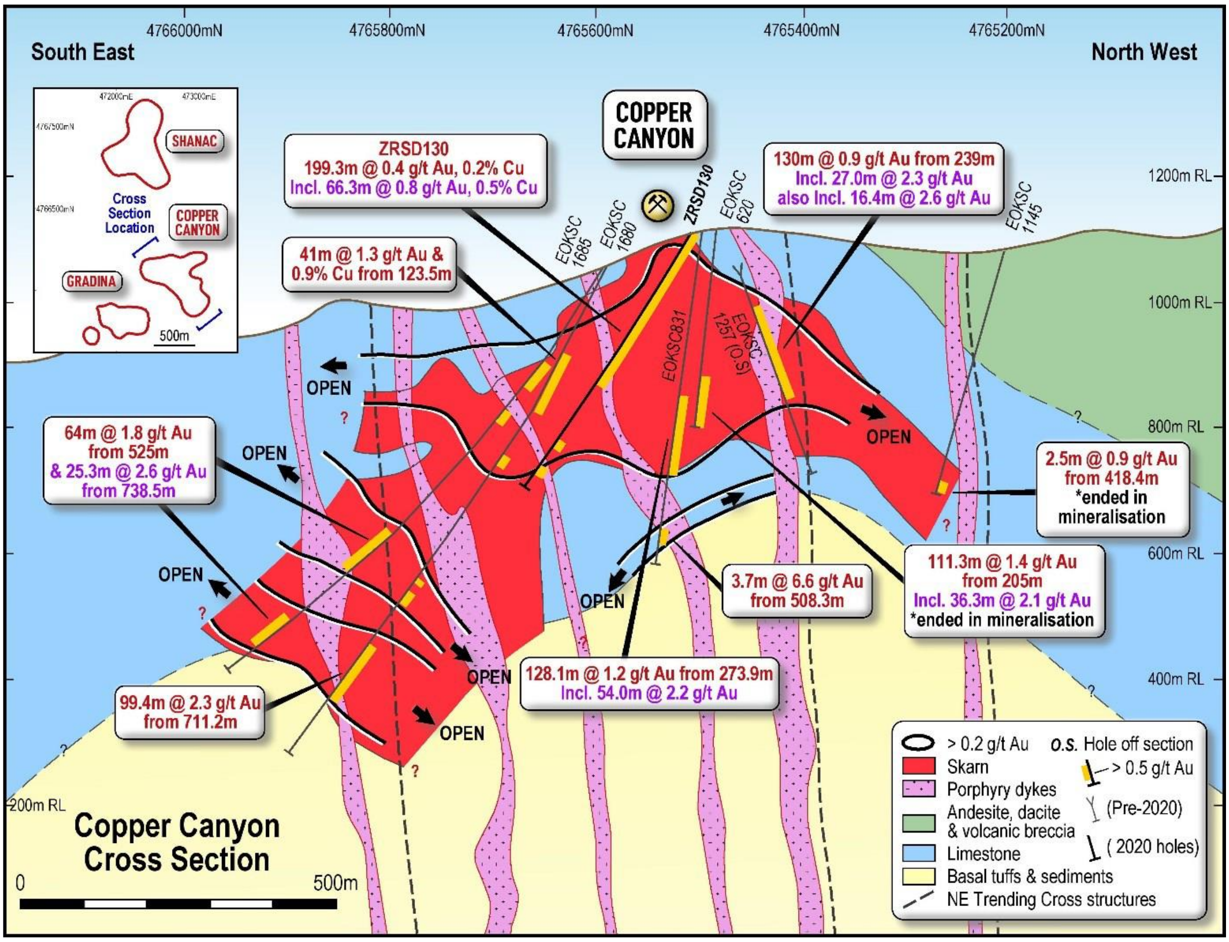

Figure 5: Copper Canyon schematic geology cross-section

Copper Canyon has been actively explored since the late 1950s and of the four main deposits has the greatest drill coverage with a total of 70 diamond drillholes for approximately 30,000 metres. An Inferred Mineral Resource was prepared and reported in 2021.

Table 3: Copper Canyon Prospect Inferred Mineral Resource Estimate (October 2021)
(reported at 0.4 g/t AuEq cut-off within an optimised pit shell)

Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	AuEq (Moz)	Au (Moz)	Cu (kt)
28	0.9	0.4	0.3	0.81	0.36	84

Copper Canyon Mineral Resources were estimated by MPR Geological Consultants Pty Ltd of West Perth, Western Australia using an AuEq grade based on metal prices of gold (US$1,750/oz), copper (US$10,000/t), and metallurgical recoveries of 80% for both metals. These estimates are based on Zlatna Reka Resources' assumed potential commodity prices and recovery results from initial and ongoing metallurgical testwork. The Company is of the opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold. The formula used for the AuEq is: AuEq (g/t) = Au (g/t) + 1.55 x Cu (%)

To meet the "reasonable prospects for eventual economic extraction" of the 2012 JORC Code, the Copper Canyon Mineral Resource estimate is reported within an optimal pit shell generated by Orelogy at gold and copper prices of US$2,000/oz and US$10,000/t, respectively.

Medenovac Prospect

The Medenovac Prospect is a relatively recent discovery (2020) that was made through the application of cutting edge 3D inversions of geophysical data sets and highlights the opportunity for new discoveries at the Rogozna Project. It is a zinc-copper-gold skarn deposit which is hosted within an anticline structural setting, and has strong haematite alteration associated with the mineralisation, indicative of an oxidised system. Strongly altered volcanics outcrop in the area. The extent of currently defined mineralisation is approximately 600 metres along strike by 500 metres wide, to a vertical extent of 400 metres between 200 metres and 600 metres below the surface.

Medenovac has a two-kilometre-long coincident 3D gravity and chargeability anomaly associated with the mineralisation, along with an ~2km x 2km footprint of high gold-arsenic-bismuth-lead-zinc-silver soil geochemistry. Medenovac has been actively explored since the late 1950s and has drill coverage of a total of 38 diamond drillholes for approximately 18,100 metres, with most of the historical drilling focused on testing shallow Lead-Zinc mineralisation that sits above the recently discovered skarn-hosted deposit. Initial drillholes by Zlatna at Medenovac have intersected significant intervals of skarn-hosted mineralisation, including downhole intercepts of:

Drill Hole	From (m)	To (m)	Interval (m)	AuEq (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)
ZRSD21136	240.2	592.3	352.1	2.11	0.64	0.23	0.23	1.60	9.4
including	321.3	419.0	97.7	5.07	1.30	0.53	0.53	4.30	23.3
ZRSD20128	335.1	460.3	125.2	1.87	0.51	0.19	0.16	1.60	8.9
including	437.0	457.0	20.0	3.33	0.60	0.21	0.04	4.30	3.6
ZRSD21138	540.8	587.0	46.2	2.85	0.82	0.36	0.06	2.50	2.4
including	565.0	585.0	20.0	5.37	1.50	0.63	0.09	5.00	3.7

Mineralisation at Medenovac is open along strike and at depth and serves as a high-order target for substantial near-term resource growth. See Figures 6 and 7.

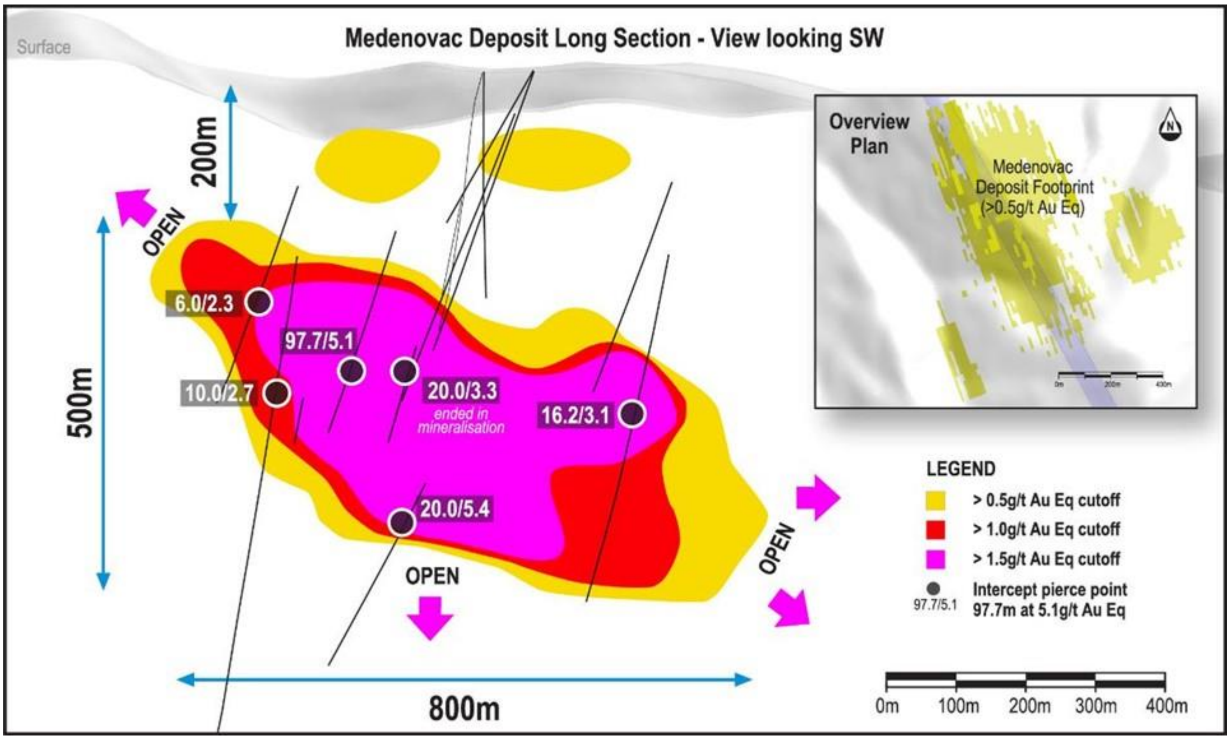

Figure 6: Medenovac drilling long section showing >1.5g/t AuEq intercepts

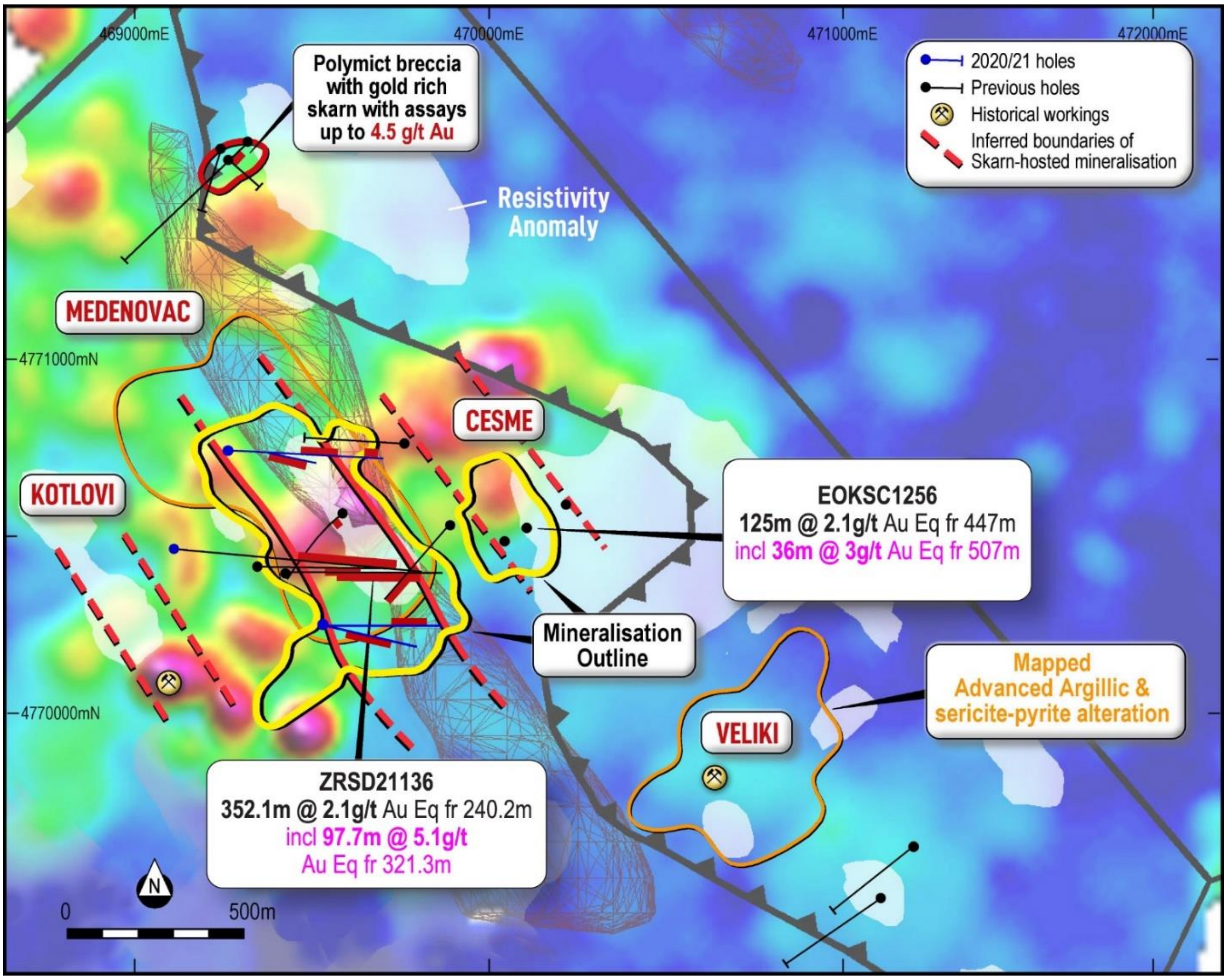

Figure 7: Plan view of the Medenovac Prospect showing background soil (lead) geochemistry, geophysical anomalies and drill traces

Gradina Prospect

Gradina is a high-grade gold ± zinc skarn deposit comprising a set of subvertical parallel zones of mineralisation. The extent of defined mineralisation is approximately 1,000 metres along strike, 200 metres across strike with an average width of 85 metres, to a vertical extent of 600 metres between 200 metres and 800 metres below the surface.

Gradina has coincident gravity, magnetic and resistivity anomalies associated with the mineralisation. There is a 1.2-kilometre-long gravity anomaly that defines potential skarn mineralisation and alteration. Step-out drilling by Zlatna has intersected strong mineralisation at the Gradina North target, supporting the continuation of mineralisation along strike to the north. The deposit has strong pyrrhotite alteration associated with the mineralisation which is open along strike, up-dip towards surface and down-dip at depth.

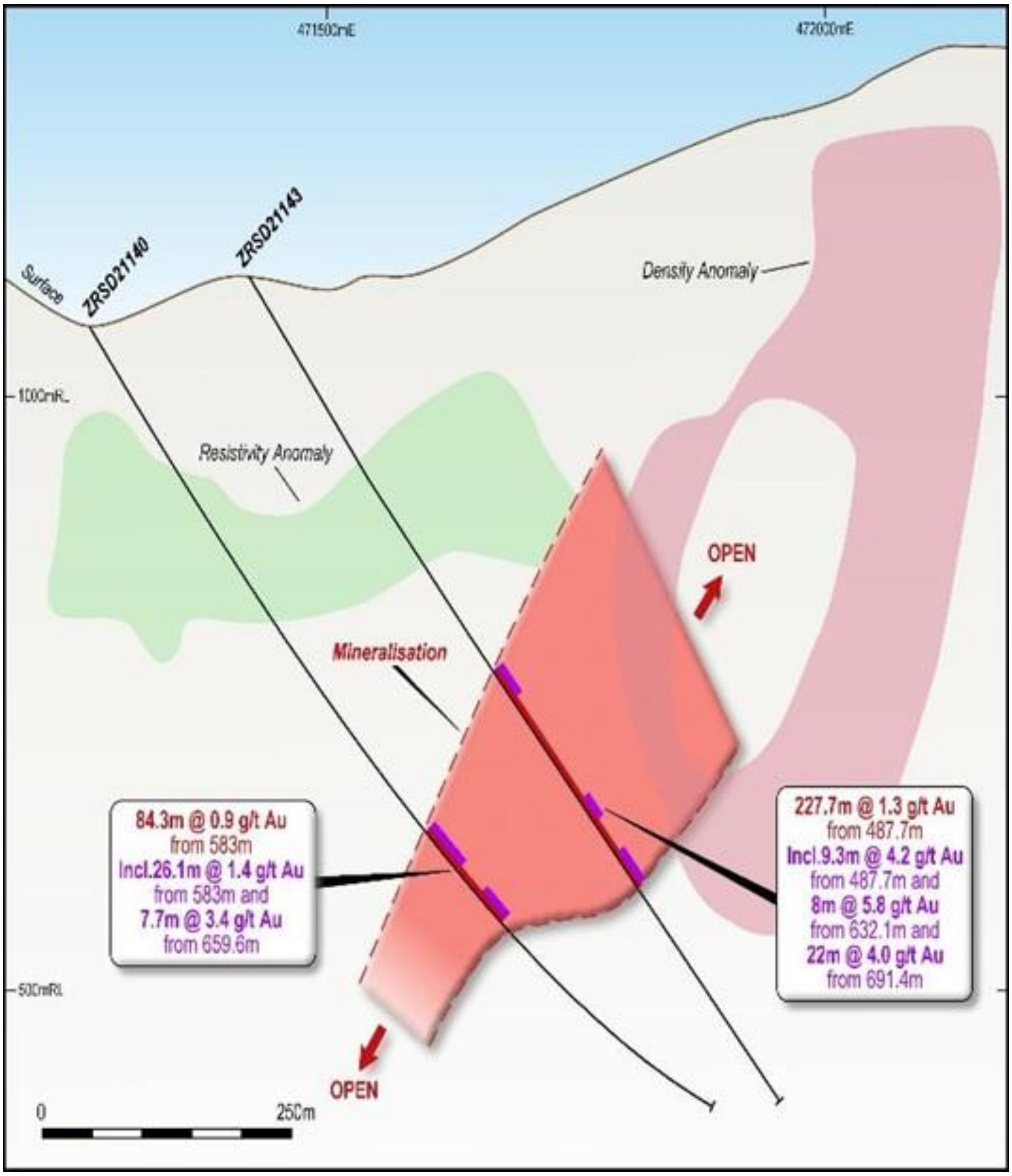

Figure 8: Gradina schematic geology cross-section

Exploration Strategy

On completion of the Acquisition, Strickland proposes to undertake comprehensive exploration programs across each of the four defined deposit/prospects, focusing on high-grade mineralisation zones and new discoveries as outlined below.

Exploration at the Shanac deposit will focus on infill and extensional drilling of the higher-grade mineralisation zones aimed at increasing confidence in future Mineral Resources and adding volume to the current estimated Inferred Mineral Resource.

At the Medenovac Project, the Company intends to focus drilling on extending the high-grade zinc-copper-gold core along strike with the aim of delivering a maiden Inferred Mineral Resource. Medenovac is also considered a high-priority target for the discovery of deeper porphyry-style mineralisation indicated by its distinctive strongly oxidised, hematite bearing vein assemblage. Additional exploration will attempt to assess the underlying porphyry-potential of this high order prospect area.

At the Gradina Prospect, the Company intends to focus infill drilling of currently defined lodes, with the aim of extending high-grade gold lodes up dip towards the surface and defining a maiden Inferred Mineral Resource.

At Copper Canyon, drilling will target potential near surface extensions to the current Mineral Resource.

In addition to infill and extensional drilling of the identified skarn-hosted deposits, the Company intends to drill-test several of the other identified targets within the project area.

It is planned that at the completion of the transaction, drilling will be undertaken by a minimum of three diamond rigs with drilling at the primary targets at Shanac, Medenovac, Gradina and Copper Canyon. An additional diamond rig will be allocated to assess high-order undrilled exploration targets including Cu-Au porphyry targets.

Complementing the exploration programs, soil geochemistry programs and geophysical programs will continue. Further metallurgical testwork will also be carried out in defined Mineral Resource areas.

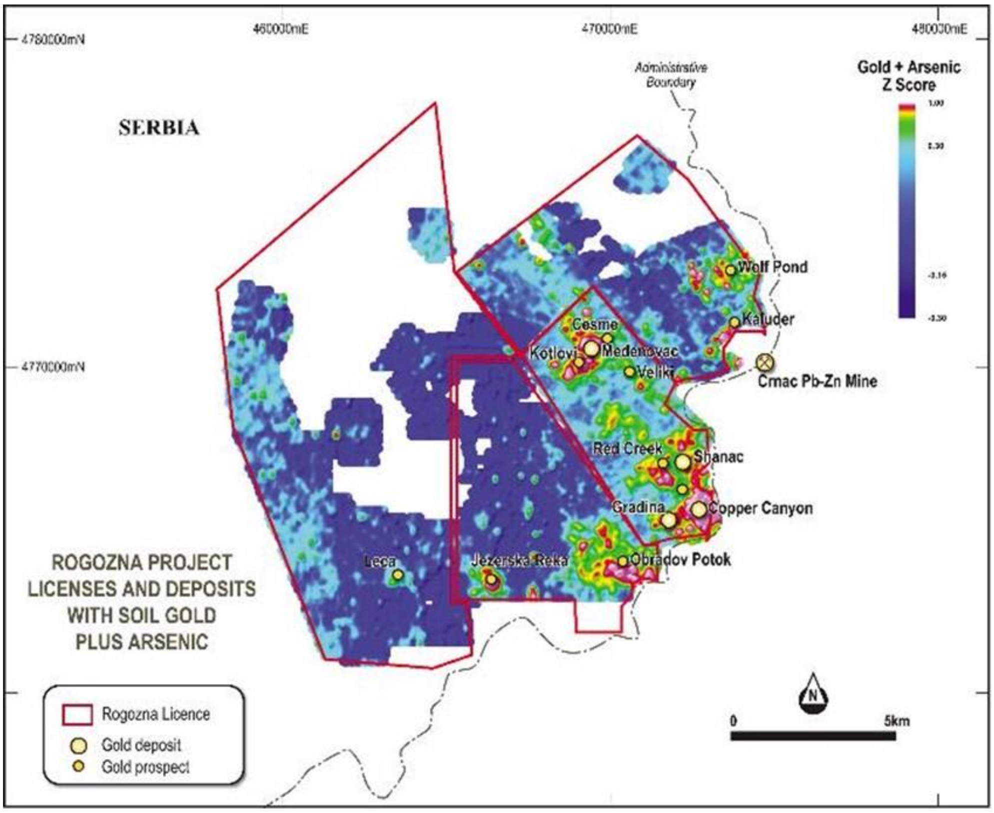

Figure 9: Rogozna gold plus arsenic in soils with major prospects

Initial exploration programs spanning the next 12 – 18 months, are targeting a minimum of 60,000 metres of diamond drilling. Further details of the planning and budgeting including details of other programs including metallurgy, soil geochemical programs, geophysical programs will be announced once finalised and post completion of the Acquisition.

Terms of the Acquisition

Pursuant to the SPA, ISIHC will sell to Strickland 100% of the issued share capital in Betoota Holdings, which holds (via its wholly owned subsidiary incorporated in Serbia, ZRR) a 100% interest in the Rogozna Project.

The Company will pay the following consideration to ISIHC:

(a) AUD$750,000.00 cash paid as an exclusivity fee;

(b) 379,777,778 fully paid ordinary shares in the capital of the Company (Consideration Shares), which will be subject to 18 months of voluntary escrow. The issue of the Consideration Shares is based on a consideration amount of AUD$34,180,000 with a deemed issue price determined as the lower of the 10-Day VWAP of Strickland shares over the trading days immediately prior to execution of the SPA or $0.09; and

(c) 50,000,000 unquoted options with an exercise price of $0.135 per option, exercisable within 5 years of completion of the Acquisition (Consideration Options).

The Company has also agreed to:

(a) assume up to AUD$375,000 in Betoota Holdings' liabilities; and

(b) either:

    (i) repay amounts outstanding under existing Betoota Holdings convertible notes up to AUD$1,662,000 to the extent the Betoota Holdings convertible noteholders elect to redeem these convertible notes in cash; or

    (ii) issue to the Betoota Holdings convertible noteholders up to 18,466,667 fully paid ordinary shares in Strickland (Converting Loan Shares) in satisfaction of the amounts outstanding under the Betoota Holdings convertible notes.

The issue of the Consideration Shares and Consideration Options (together, the Consideration Securities) and Converting Loan Shares will occur following an Extraordinary Meeting of shareholders of the Company (subject to shareholder approval) (Meeting). The Company is currently in the process of preparing the relevant notice of meeting documents and is undertaking all the necessary steps to convene the Meeting and will provide an update to the market once it is in a position to hold the Meeting.

Completion of the Acquisition is subject to:

(a) delivery of a legal opinion satisfactory to Strickland confirming ZRR's title to the Exploration Licences;

(b) Strickland obtaining shareholder approval for the issue of the Consideration Securities and Converting Loan Shares (Shareholder Approval Condition); and

(c) any third party approvals and consents required to be obtained prior to the transfer of the sale shares to Strickland,

(collectively, the Conditions).

The Conditions (other than the Shareholder Approval Condition) must be satisfied or waived within 30 days of execution of the SPA, and the Shareholder Approval Condition must be satisfied by 30 June 2024.

Subject to satisfaction/waiver of the Conditions, completion of the Acquisition is set to occur on 1 July 2024 (Completion).

Mr Andrew Bray, who currently has a voting power of approximately 10.25% in the Company's shares via L11 Capital Pty Ltd <Gascoyne Family A/C> (L11 Capital), has provided a voting intention statement to the Company confirming L11 Capital intends to vote its shares in favour of all resolutions concerning the proposed acquisition, subject to Mr Bray's statutory and fiduciary duties.

Management Changes

On Completion of the Acquisition, the Company will appoint Mr Paul L'Herpiniere as Managing Director and Dr Jon Hronsky OAM as a Non-Executive Director.

Mr L'Herpiniere is an Exploration Geologist with more than 20 years international experience, specialising in project generation and exploration management. He is a Founder and General Partner at Ibaera Capital, a resource-focused Private Equity firm with > $US150 million assets under management. Paul has a Bachelor of Science (Hons) in Applied Geology from Curtin University and is a Member of the AUSIMM.

Prior to Ibaera, he was the Manager of Exploration at Fortescue, where his exploration team was one of the largest operating in Australia, with an ~AU$100 million exploration budget, over 20 drill rigs and 200 staff in the field.

Dr Hronsky has more than 40 years of experience in the global mineral exploration industry, primarily focused on project generation, technical innovation and exploration strategy development. He has worked across a diverse range of commodities and geographies and has particular expertise in targeting for nickel sulphide and gold deposits. His targeting work led to the discovery of the West Musgrave nickel sulphide province in Western Australia.

His experience includes leadership roles in both major mining and junior mining companies, and he has consulted globally for the last 17 years. In January 2019 he was awarded the Order of Australia Medal for services to the mining industry. Dr. Hronsky is a non-executive director of ASX listed Encounter Resources, Caspin Resources and Paladin Energy and is also General Partner - Global Targeting and Research at Ibaera Capital.

Both Mr L'Herpiniere and Dr Hronsky are very well acquainted with the Project, having been closely involved in its development since 2019.

As part of the Acquisition, the Company will inherit a highly skilled management and technical team located in Serbia with 22 staff on the ground. The local skill base comprises geosciences, field services and logistics, environmental, community, legal, accounting and other administration.

Details of Mr L'Herpiniere remuneration package will be reported to the market on his formal commencement on completion of the Acquisition.

Chief Executive Officer, Mr Andrew Bray, will resign as Chief Executive Officer and transition into a consultancy role. Mr Bray has served as the Chief Executive Officer of the Company since the Company's recapitalisation and project consolidation in 2021. During the period to completion of the Acquisition, day-to-day operations of the Company will the managed by the Chairman and existing senior management.

About Serbia

The Republic of Serbia forms part of the Balkans region of southern central Europe. It borders Hungary to the north, Romania to the northeast, Bulgaria to the southeast, North Macedonia to the south, Croatia and Bosnia and Herzegovina to the west, Montenegro to the southwest and Kosovo to the south. Serbia has approximately 6.7 million inhabitants. Its capital Belgrade is also the largest city with approximately 1.4 million inhabitants.

Serbia has an established mining industry with a long history of large-scale producing assets and is Europe's second largest copper producer. Multiple major mining companies are active in country including BHP, Vale, Zijin Mining, Dundee Precious Metals and Rio Tinto. The Government Royalty is a 5% net smelter royalty of production from the Exploration Licences.

Mineral Resources – Material Information Summary

A summary of material information pursuant to ASX Listing Rules 5.8 is provided below for the Shanac and Copper Canyon Mineral Resources. The Assessment and Reporting Criteria in accordance with the 2012 JORC Code and Guidelines are presented in Appendix D to this announcement.

Geology and Geological Interpretation

Most mineralisation identified at Rogozna to date occurs within skarns that are spatially associated with quartz latite dykes.

The mineralised domains underlying the Shanac and Copper Canyon estimates are consistent with geological understanding. Evaluation of the project is at a comparatively early stage, and although the broadly spaced drilling can be reasonably interpreted to show general mineralisation trends, there is insufficient close spaced drilling to reliably interpret local mineralisation trends and short scale continuity. These features are reflected by classification of the Mineral Resource estimates as Inferred.

Estimation Methodology

Shanac Modelling

Gold and copper were estimated by MIK with grade continuity characterised by indicator variograms modelled at 14 indicator thresholds. All bin grades were selected from the bin mean grade, with the exception of the upper bin which was selected from either the bin median or mean, or rarely bin threshold.

The main western domain is tested by drilling with spacing ranging from around 60 metres in southern portions to considerably broader in the north and at depth. The modelling utilised 60 by 60 by 40 metre primary model blocks. A model with 10 by 10 by 10 metre blocks and estimates honouring the primary model was constructed for engineering evaluations.

The modelling incorporated a surface representing the base of the volcanics and two steeply inclined to sub vertical mineralised envelopes capturing continuous intervals of drill hole composites with Au equivalent grades of greater than 0.1 g/t. Densities were assigned to model blocks by Ordinary Kriging (OK) of immersion density measurements.

The modelling includes a 3 pass octant search strategy with search ellipsoids aligned with average domain orientations. Search radii and minimum data requirements are: Search 1: 90 by 90 by 30 metres (12 data), Search 2: 180 by 180 by 60 metres (12 data), Search 3: 180 by 180 by 60 metres (8 data).

Mineral Resources are generally extrapolated a maximum of 75 metres from drilling, and rarely up to around 115 metres from drilling.

Copper Canyon Modelling

Gold and Copper were estimated by MIK with grade continuity characterised by indicator variograms modelled at 14 indicator thresholds. All bin grades were selected from the bin mean grade, with the exception of the upper bin which was selected from either the bin median or mean, or rarely bin threshold.

The modelling reflects potential open pit mining and informing data were truncated at around 475metre depth. It incorporates a gently dipping mineralised domain capturing drill hole composites with Au grades of greater than 0.1 g/t. Densities were assigned to model blocks from Ordinary Kriged iron grades using a regression formula derived from immersion density measurements and drill sample iron assays.

The mineralised domain is tested by drilling generally ranging from around 60 to 90 metres spacing. The modelling utilised 60 by 60 by 10metre blocks and a 3 pass octant search strategy with search ellipsoids aligned with average domain orientations. Search radii and minimum data requirements are: Search 1: 70 by 70 by 18 metres (12 data), Search 2: 140 by 140 by 36 metres (12 data), Search 3: 140 by 140 by 36 metres (8 data). Copper Canyon Mineral Resources are generally extrapolated a maximum of 60 metres from drilling, and rarely up to around 90metres from drilling.

General

Micromine software was used for data compilation, domain wireframing, and coding of composite values, and GS3M was used for OK and MIK estimation. Model validation included visual comparison of model estimates and composite grades.

Sampling and Sub-Sampling Techniques

Sampling Techniques

The Rogozna drilling database comprises data from diamond drilling completed by ZRR and previous project owners including South Danube, Euromax and Eldorado totaling 182 diamond holes for 100,848 metres of drilling. No analytical information is available for 10 holes drilled during the 1950s and 1960s and these holes do not inform the estimates or exploration results.

The 2005 to 2022 South Danube, Euromax, Eldorado and ZRR drilling utilised in estimation of Mineral Resources totals 59 holes at Copper Canyon, 48 holes at Shanac, 24 holes at Gradina and 28 holes at Medenovac.

Drilling and sampling utilised appropriate, industry standard methods and was closely supervised by company geologists. Core was halved with a diamond saw to provide assay samples. Eldorado and ZRR utilised triple tube core barrels.

Core recovery measurements available for most Eldorado and ZRR drilling, and one Euromax drill hole confirm the representivity of the sampling.

Sample lengths range from around 0.1 metre to rarely greater than 10 metres, with around 90% of the combined drilling having sample lengths of 1 metre to 3 metres.

Eldorado and ZRR samples were submitted to ALS in Bor, Serbia for sample preparation, with pulverised samples transported to ALS in Rosia Montana, Romania for analysis for gold by fire assay, and ALS Ireland, or Brisbane, Australia for ICP analysis by four-acid digest for attributes including copper.

Sample Preparation Techniques

Preparation of Eldorado samples submitted to ALS comprised oven drying, crushing to 70% passing 2 mm, with sub-samples pulverised to 85% passing 75 microns. Sample preparation of ZRR samples comprised oven drying, crushing to 70% passing 2 mm, with 1 Kg rotary split sub-samples pulverised to 85% passing 75 microns. Details of sample preparation for earlier drilling phases are not available.

Available information indicates that, at the current stage of project assessment, the sample preparation is appropriate for the mineralisation style.

Routine monitoring of laboratory performance included submission of coarse blanks and reference standards for all drilling phases. Field duplicates supplied for Euromax and Eldorado drilling and provide an indication of the repeatability of field sampling for these drilling phases.

Available information indicates that sample sizes are appropriate to the grain size of the material being sampled.

Drilling Techniques

All drilling was by diamond core at HQ and NQ diameters (96.0 mm and 75.7 mm hole diameter). Eldorado and ZRR utilised triple tube core barrels with core oriented by an "Ace Core Tool" electronic tool.

Sample Analysis Method

Samples from South Danube's drilling were generally analysed by Eurotest in Sofia, Bulgaria with gold grades determined by aqua regia digest or rarely fire assay, and copper analysis by inductively coupled plasma (ICP).

Euromax samples were analysed by SGS in Chelopech Bulgaria or Eurotest consistently with the assaying of South Danube's samples.

Eldorado and ZRR samples were submitted to ALS in Bor, Serbia for sample preparation, with pulverised samples transported to ALS in Rosia Montana, Romania for analysis for gold by fire assay, and ALS Ireland, or Brisbane, Australia for ICP analysis by four-acid digest for attributes including copper.

Classification Criteria

The Shanac deposit is classified as Inferred Mineral Resource and reflects the level of confidence in the quantity and quality of data currently available to inform the Shanac resource estimate. The classification is based on search pass criteria (pass = 1 or 2), and a set of sectional polygons that define drill spacing of approximately 60 metres or less. The polygons are only defined in the western domain. Other material, outside of these criteria where drill spacing is wider but inside the mineralisation domains, is unclassified. The Mineral Resource is tabulated in Table 2.

Further work including infill and extensional drilling, and other activities that continue to increase confidence in the QAQC aspects of the data, are likely to lead to an increased confidence in the data and may enable a higher confidence classification of future Mineral Resource estimates at Shanac.

The Copper Canyon deposit is classified as Inferred Mineral Resource if a block falls within the optimal pit and is >0.4 g/t Au Eq grade. All other blocks are unclassified. The Mineral Resource is tabulated in Table 3. The Inferred classification reflects the level of confidence in the quantity and quality of data currently available to inform the Copper Canyon resource estimate.

Further work including infill and extensional drilling, and other activities that aim to continue to increase confidence in the QAQC aspects of the data should lead to an increased confidence in the data and may enable a higher confidence classification of future Mineral Resource estimates at Copper Canyon.

Cut-off Grades

Cut off grades used for Mineral Resource reporting reflect the Company's interpretation of potential project economics at Au and Cu prices of $US2,00/oz and $10,000/tonne respectively.

Copper Canyon Mineral Resources are reported at 0.40 g/t Au Eq cut off within an optimised open pit and Shanac Mineral Resources are reported within optimal underground stope shapes at a 0.7 g/t Au Eq cut off.

Mining and Metallurgical Methods and Parameters and other modifying factors considered to date

Shanac Mineral Resources represent large-scale underground mining. The optimal stope outlines constraining the estimates incorporated minimum dimensions of 20 by 20 by 40 metres reflecting extraction by sub-level caving.

Copper Canyon modelling reflects comparatively large-scale open pit mining with Mineral Resources constrained within a 220 metres deep optimal pit shell.

Preliminary metallurgical test work was completed for all deposits between 2020 and 2022.

This work included test work aimed at analysis of bulk samples, grade variability analysis, comminution characterisation, Cu and Zn concentrate analysis, gravity gold recovery and bulk sulphide flotation.

The results from this work suggested amenability to conventional processing with overall recoveries for the relevant metals generally in the range of 75% to 86% for the currently defined projects.

The test work results revealed:

- The mineralisation is amenability to Single Stage SAG milling or SAG and Ball milling for relatively efficient and low-cost primary grinding.
- Copper Canyon - very good flotation performance to obtain a final Cu concentrate suitable for smelting with overall recoveries of 91.5% Cu and 65.5% Au.
- Shanac - Good flotation performance to obtain a final Cu concentrate suitable for smelting, with overall Cu and Au recoveries of 80.5% and 73.5% respectively.
- Gradina - very good Au recovery of 86% by either whole ore or a flotation/regrind/cyanidation flowsheet option.
- Medenovac - Zn recovery of ~80% and Cu recovery of up to 75% by sequential flotation.

The Company will keep the market updated as the Acquisition progresses.

The Company requests that its securities are reinstated to official quotation with immediate effect.

This release has been authorised by the Company's Chairman, Anthony McClure.

For more information contact

Anthony McClure
Chairman
Phone: +61 (8) 6317 9875
info@stricklandmetals.com.au
stricklandmetals.com.au

Competent Person Statement

The information in this report that relates to Mineral Resources is based on information compiled by Jonathon Abbott, who is a director of Matrix Resource Consultants Pty Ltd and a Member of the Australian Institute of Geoscientists. Mr Abbott has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person for resource estimation as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Abbott has not visited the Rogozna Project. Mr Abbott consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Paul L'Herpiniere who is a director of Force Consulting Pty Ltd and is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Paul L'Herpiniere 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 Paul L'Herpiniere consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

STRICKLAND
METALS LIMITED

APPENDIX A - ROGOZNA PROJECT MINERAL RESOURCE ESTIMATE ADDITIONAL INFORMATION

In late 2021, ZRR engaged MPR Geological Consultants Pty Ltd (MPR) to review the reliability of drilling information available for the Rogozna Project and to prepare and report Mineral Resource estimates for Shanac and Copper Canyon in accordance with the JORC Code. In early 2023, the Shanac Mineral Resource was updated based on updates to the stope optimisation shapes taking into consideration additional contributing economic metals.

The work was completed by Mr Jonathon Abbott, who was a full-time employee of MPR at the time and is a Member of the AIG. Mr Abbott has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined by the JORC Code.

Mr Abbott worked closely with the ZRR geologists and project team to ensure that the geology and mineralisation interpretations used as constraints for the resource estimate are aligned with the ZRR geology team's geological understanding of the deposits, controls on mineralisation and informing data used in the estimation process.

Mineralised domains used to constrain the estimations for all Projects were interpreted by MPR on the basis of downhole composited gold equivalent (Au Eq) assay grades with reference to ZRR's geological interpretations. All data and wireframes provided by ZRR were in World Geodetic System (WGS84) Sector 34N Universal Transverse Mercator (UTM) coordinates, and MPR generated a local grid rotated from WGS84 coordinates for the modelling work, Copper Canyon 30° and Shanac 40°.

Shanac and Copper Canyon Mineral Resources

The Shanac and Copper Canyon Mineral Resources are summarised in Table 2 and Table 3, respectively. This is the first time these Mineral Resources have been publicly reported and they have been classified as Inferred Mineral Resource category. Mineral Resources are estimated and reported using an Au Eq value which is based on input factors for the two key economic metals gold and copper for Copper Canyon, and also include silver, lead and zinc for Shanac, with the reported equivalence metal being based on contributing the most to the economics of the Project. It is considered that all metals in the equivalent calculation have reasonable potential to be recovered and sold.

Bulk Density

Bulk density measurements have been routinely collected for representative rock types for historical and recent samples as summarised in Table 4. Methodology has been consistent with nominal 10 cm length core samples oven dried, coated in wax and density measurements collected using the Archimedes water submersion weighing method. Measurement frequency is approximately one sample per 6 m, resulting in a well-informed dataset of measurements.

Table 4: Summary of Bulk Density data for Rogozna

		Number of Samples		
	Drill Metres	Primary	Duplicate	Total
South Danube	10,034	411	12	423
Euromax	19,297	780	25	805
Eldorado	42,641	7,270	307	7,577
ZRR	18,307	6,934	349	7,283
Total	**90,279**	**15,395**	**693**	**16,088**

Shanac Mineral Resource

Geological and Domain Modelling

Two geology surface domains were defined, an upper base of andesite volcanic, and a lower contact between potential mineralised skarns and unmineralised basement rock. There is no evidence of oxidation at Shanac.

Four mineralisation domains are defined as shown in Table 5. This includes two north-south trending, subvertical, mineralised envelopes comprising a main western zone and less well-developed eastern zone, along with a largely unmineralised background domain. The mineralised envelopes were defined by drill composites with >0.1 g/t Au Eq.

Table 5: Shanac mineralisation domains

Domain code	Description
Domain 1	Background – generally unmineralised
Domain 2	Western zone – upper volcanic zone
Domain 3	Western zone – lower skarn zone
Domain 4	Eastern zone – skarn

The western domain is tested by variably oriented drilling, generally approximating east-west traverses, with spacing ranging from around 60 metres in the south to wider-spaced drilling in the north and at depth. Drilling extends to around 900 metres below surface.

The western domain extents are approximately 1,050 metres along strike, widths ranging from 60 m to 630 m across strike, and open at depth with drill testing down to 900 metres below surface. The domain is split into an upper volcanic dominant zone (Domain 2) and a lower skarn dominant zone (Domain 3) using the base of volcanics geology surface.

The eastern domain, which is defined by only four drillholes, is interpreted to have approximately 310 metres strike length, with an average width of 80 metres across strike. This zone is defined as skarn only below the base of volcanics geology surface.

Domain boundaries were digitised on mainly east-west cross sections, snapped to drillholes, then wireframed into a 3D solid. Domains were extended at depth to 250 metres RL which is well below the current base of known mineralisation.

The lithology and mineralisation domains were used to constrain and code a 3D block model. The mineralisation domain was then used as the constraint for interpolating values into blocks in the model.

Figure 10 shows the mineralised domains in plan view relative to drillhole traces coloured by drill campaign and Figure 11 and Figure 12 show example cross-sections of the domains relative to hole traces coloured by composited gold grade.

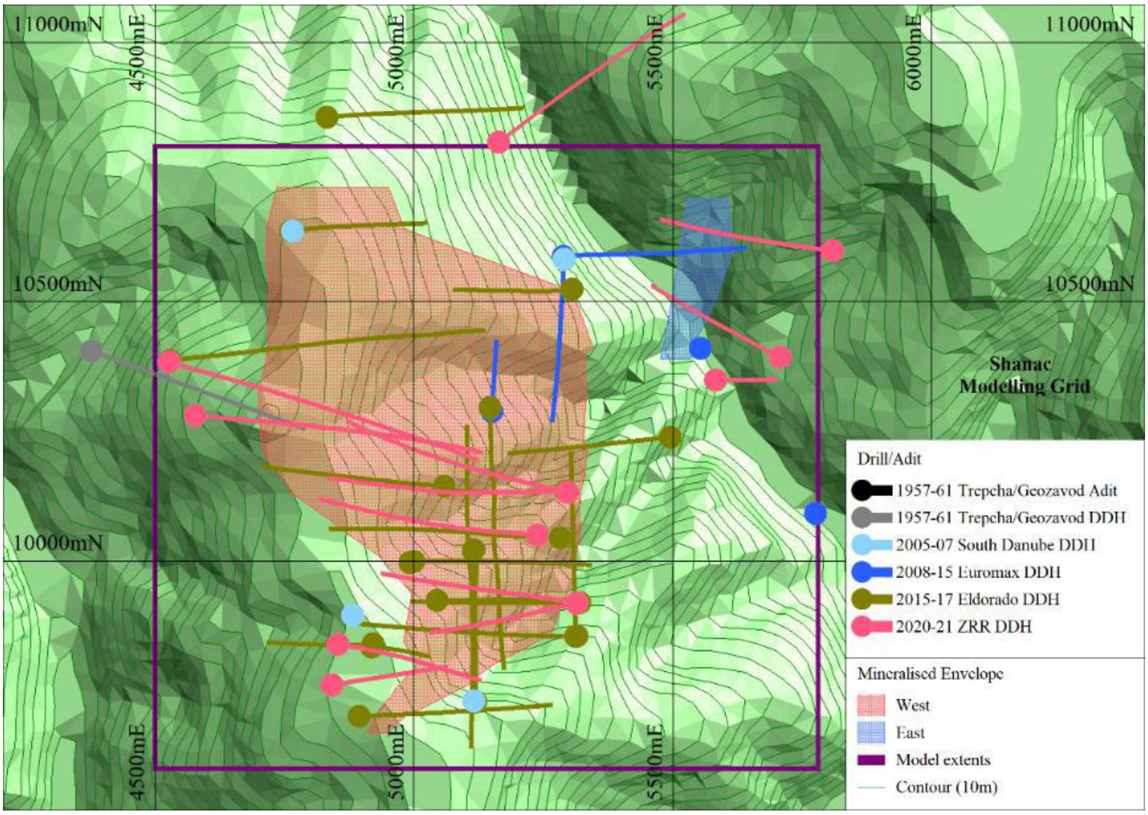

Figure 10: Shanac mineralisation domains and drill traces in plan view

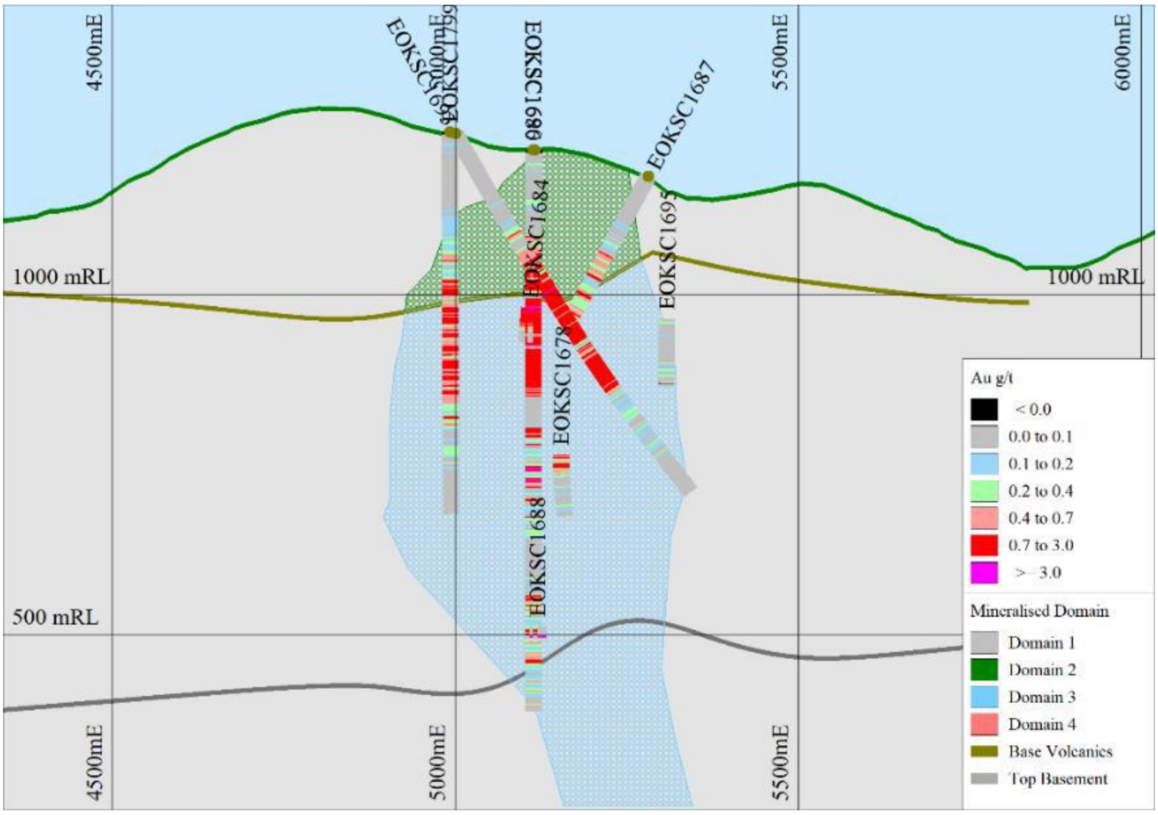

Figure 11: Shanac mineralisation domains, cross section 10,020 mN, looking north

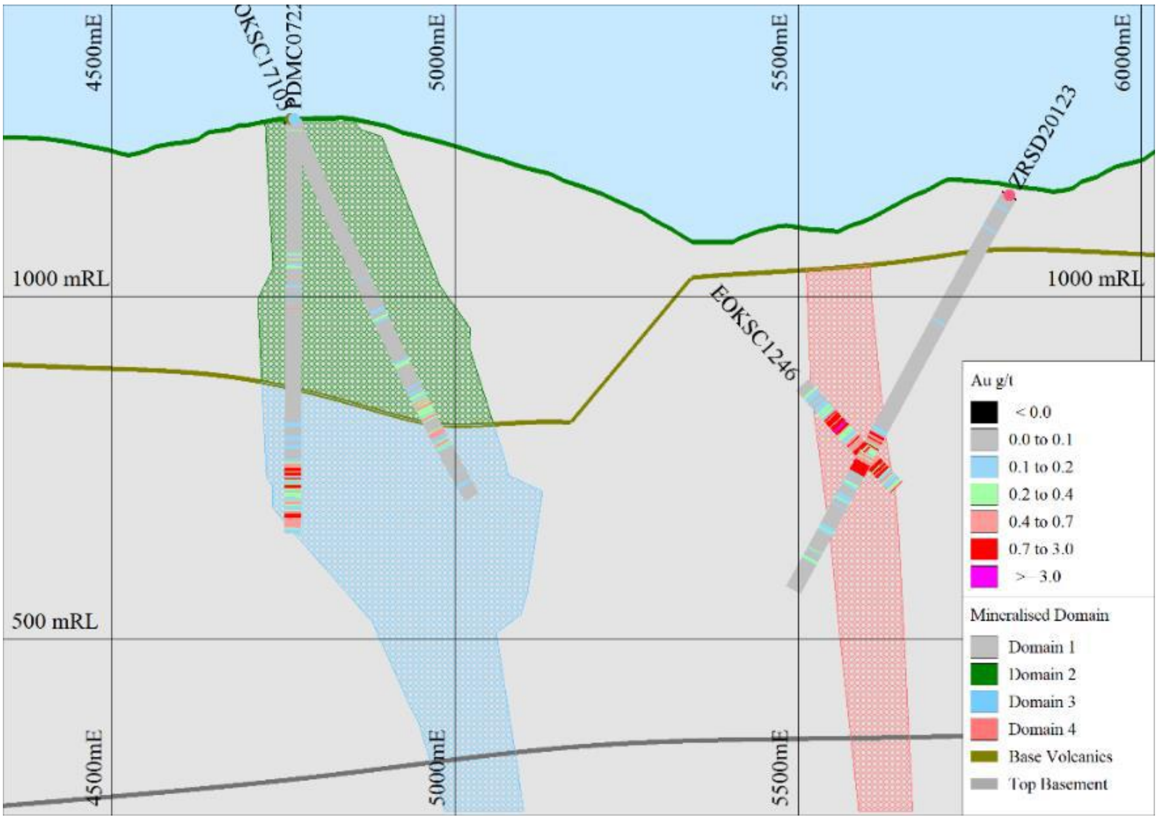

Figure 12: Shanac mineralisation domains, cross section 10,065 mN, looking north

Bulk Density

Statistical analysis of the density data for each domain indicates that average densities are generally higher for skarn than for the overlying volcanic units, and higher within mineralised domains than for the background domains. Correlation analysis of grade vs density was done for gold, lead, iron and sulphur within the domains and the strongest correlation was observed in iron, which reflects the association between higher magnetite and sulphide mineral concentrations and higher density values. Figure 13 shows the 3D spatial distribution of density.

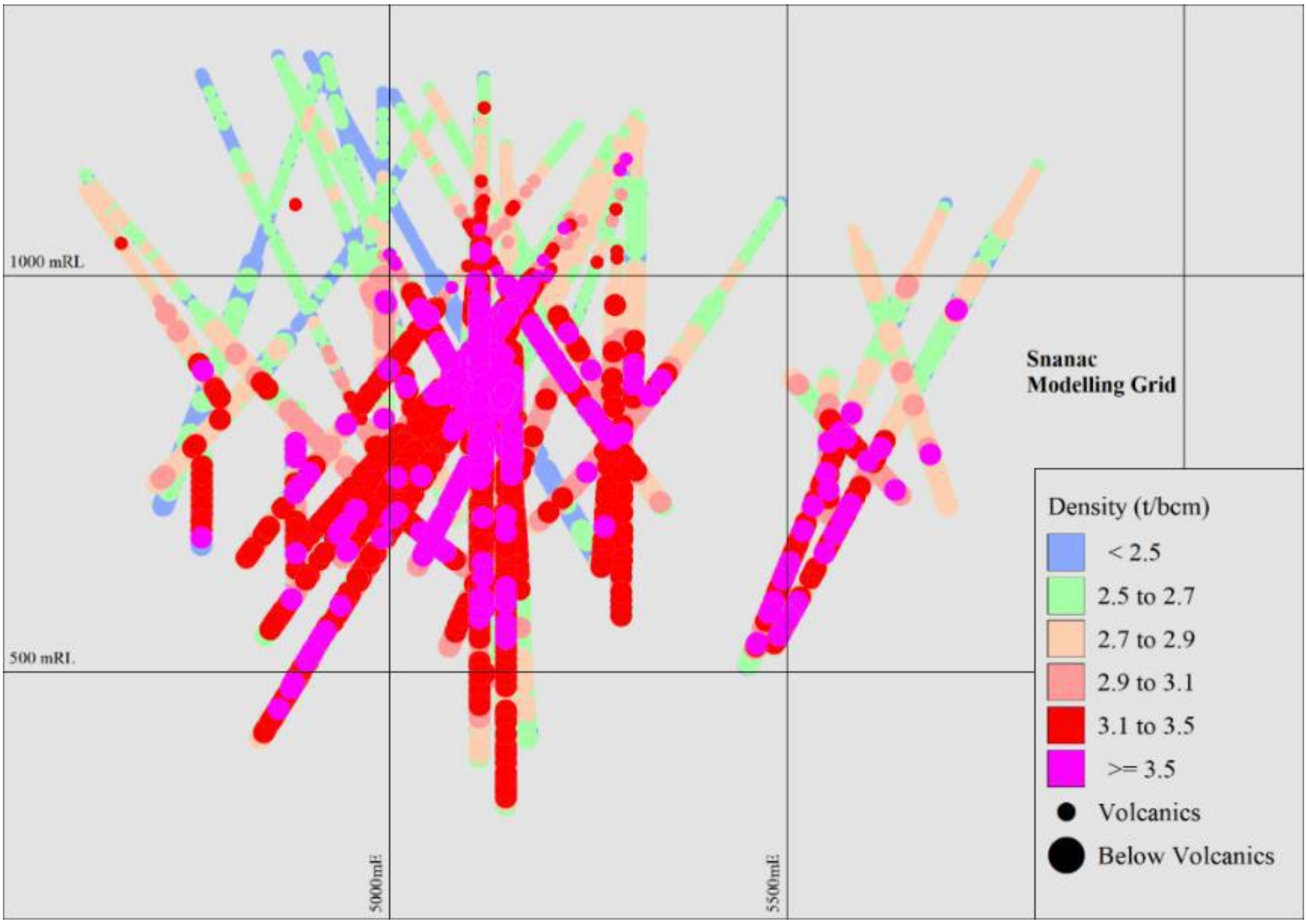

Figure 13: Distribution of Shanac bulk density data, cross section 10,000 mN, looking north

Variography

MIK was selected as the estimation methodology and grade continuity was characterised by indicator variograms modelled at 14 indicator thresholds. All bin grades were selected from the bin mean grade, except for the upper bin which was selected from either the bin median or mean, or rarely the bin threshold. Indicators were generated for gold, copper, lead and zinc. Drill spacing at Shanac is generally too broad to enable robust 3D variogram modelling, particularly in the short-range part of the model. Gold indicator variograms were modelled for Domain 3 and these were applied for estimation of all other grade attributes. The first structure of the variogram was modelled using an exponential model with a spherical model applied for the second and third structures. Nugget values range from 0.10 in the lower bin up to 0.30 in the 0.99 bin. The search ellipse was aligned with the interpreted geometry of the mineralised domain. A 3D variogram for bulk density was modelled separately and applied for bulk density estimation.

Block Model

A 3D block model with panel sizes of 40 metres (X) by 60 metres (Y) by 40 metres (Z) was used for MIK estimates with panel dimensions selected based on the average drill spacing in the central part of the deposit. To facilitate engineering and mine studies, a smaller cell block model was built with parent block sizes of 10 metres (X) by 10 metres (Y) by 10 metres (Z).

Estimation

Grade estimation for all variables was done in GS3M software using MIK methodology with a block support adjustment to produce estimates of recoverable resources above various gold cut-off grades and estimates for other variables derived from MIK E-type estimates. The variance adjustments were applied using the direct lognormal method and a combined variance adjustment factor of 0.1.

Interpolation was done using a six-pass octant search strategy with search ellipsoids aligned with average domain orientations. Search radii and minimum data requirements were:

- Search 1 – 90 metres by 90 metres by 30 metres, 12 samples.
- Search 2, 180 metres by 180 metres by 60 metres, 12 samples.
- Search 3, 180 metres by 180 metres by 60 metres, 6 samples.

Search passes 4 to 6 are broad relative to apparent grade continuity and estimates from these searches are of low confidence. Mineral Resources are generally extrapolated a maximum of 75 metres from drilling, and rarely up to around 115 metres from drilling.

Bulk density estimation was estimated using ordinary kriging (OK) methodology using the density data measurements in the drillholes. Domain boundaries for density were treated as soft.

Model Validation

The block model was checked by way of visual checks of block model estimates against the drill composites and statistical comparison of the mean model estimates against the composites to check for robustness of the grade estimates and to check for conditional bias.

Visual checks confirmed that, in general, the model reflects grade trends in the input data, and model grades correlate reasonably with the composite grades. Other cross checks show that the overall trend between the block estimates and composites show a good correlation with no evidence of significant bias.

Model Classification and Reporting

The Shanac deposit is classified as Inferred Mineral Resource and reflects the level of confidence in the quantity and quality of data currently available to inform the Shanac resource estimate. The classification is based on search pass criteria (pass = 1 or 2), and a set of sectional polygons that define drill spacing of approximately 60 m or less. The polygons are only defined in the western domain. Other material, outside of these criteria where drill spacing is wider but inside the mineralisation domains, is unclassified.

Figure 14 shows an example of the model resource classification where the dark purple line shows the polygon used to assist in defining Inferred material, as well as the 0.7 g/t Au Eq stope shapes used for resource reporting.

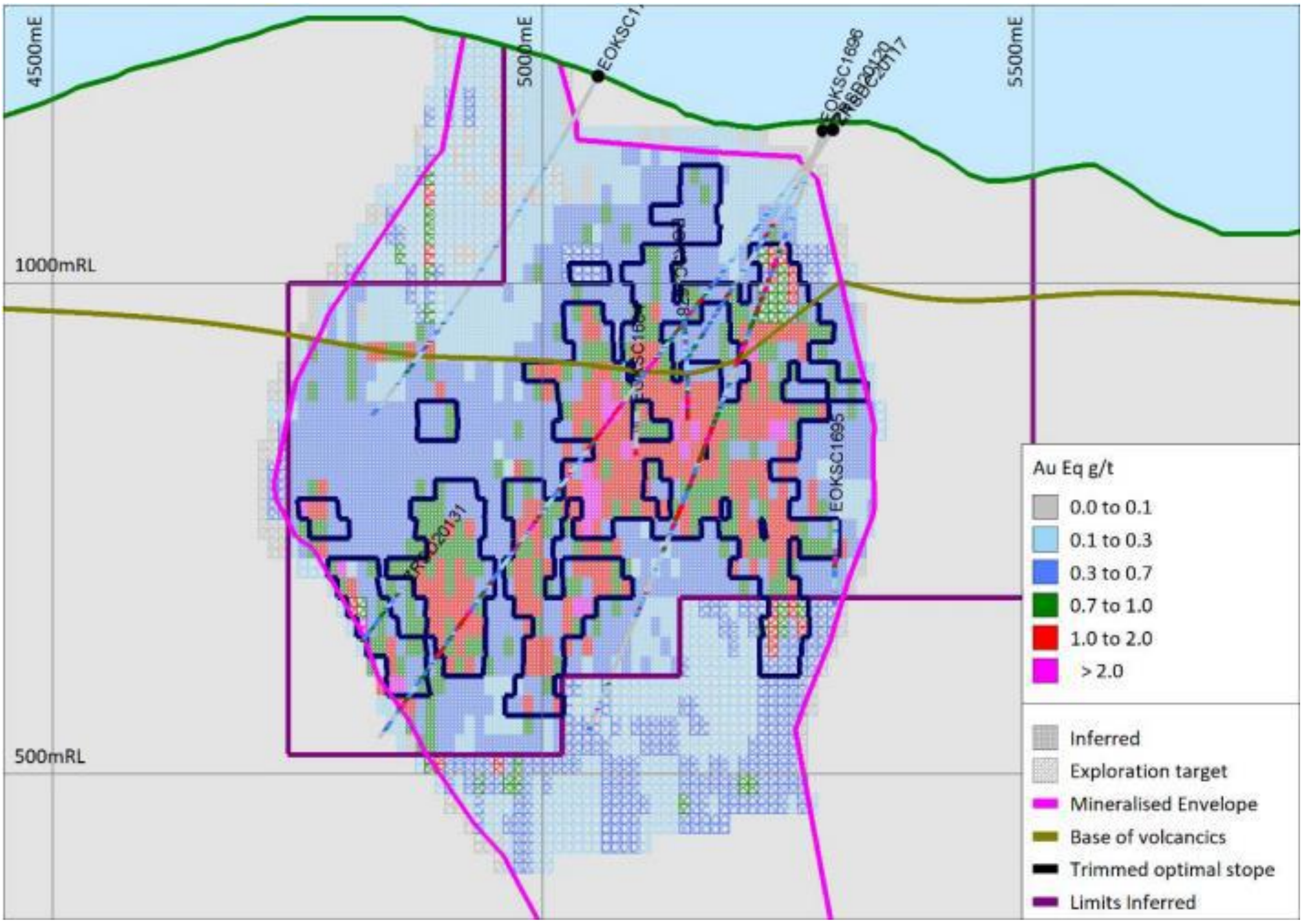

Figure 14: Shanac block model resource classification, cross section 10,140 mN, looking north

To assist with future mine studies and engineering evaluations, a model with 10 metres (X) by 10 metres (Y) by 10 metre (Z) blocks was constructed on the basis of the primary MIK model. For each MIK model panel, increments from the gold recoverable resource estimates were assigned to the smaller blocks by ranked E-type MIK gold grades. Other attribute grades were assigned from MIK model E-type grades.

Based on the depth below surface, grade and geometry of the Shanac deposit, the most likely mining method would be by underground methods. To meet the "reasonable prospects for eventual economic extraction" (Clause 20) of the 2012 JORC Code, the Shanac estimate is reported within a set of optimal underground stope shapes. The stope shapes were generated by Orelogy using the MPR 2023 Mineral Resource estimate model as input and based on gold and copper prices of US$2,000/oz and US$10,000/t, respectively. Orelogy defined stope shapes at both 0.6 g/t Au Eq and 0.7 g/t Au Eq cut-off grades.

Shanac Mineral Resources are reported within the 0.7 g/t Au Eq optimal stope shapes, reflecting the Company's interpretation of potential project economics at gold and copper prices of US$2,000/oz and US$10,000/t, respectively.

STRICKLAND
METALS LIMITED

Copper Canyon Mineral Resource

Geological and Domain Modelling

A single mineralisation domain was defined using drill composites >0.1 g/t Au Eq. The domain trends east-west over approximately 760 metres strike length, dips shallowly to the south at 15°, has an average width of 470 metres, and average vertical thickness of 110 metres. There is no evidence of oxidation with fresh rock outcropping at surface. Mineralisation is highly variable in nature and tenor along the strike extent of the deposit. In the eastern part of the deposit, mineralisation is copper and iron rich with low arsenic, and is dominated by prograde and retrograde skarns. In the western part of the deposit, copper and iron grades are lower and the lithology is dominated by breccia and igneous rocks. Gold is variable but generally higher in the west.

The mineralised domain is tested by variably oriented drilling, generally approximating north-south traverses, with spacing ranging from around 60 metres to 90 metres. Drilling extends to around 300 metres below surface.

Domain boundaries were digitised on mainly north-south cross sections, snapped to drillholes, then wireframed into a 3D solid. The mineralisation domain was used to code a 3D block model and used to constrain grade interpolation into the model.

Figure 15 shows the mineralised domain in plan view relative to drillhole traces coloured by drill campaign. Figure 16 shows an example cross-section of the domain relative to hole traces coloured by composited Au Eq grade. Figure 17 is a long section showing the distribution of gold and copper in drill composites within the mineralised domain along strike.

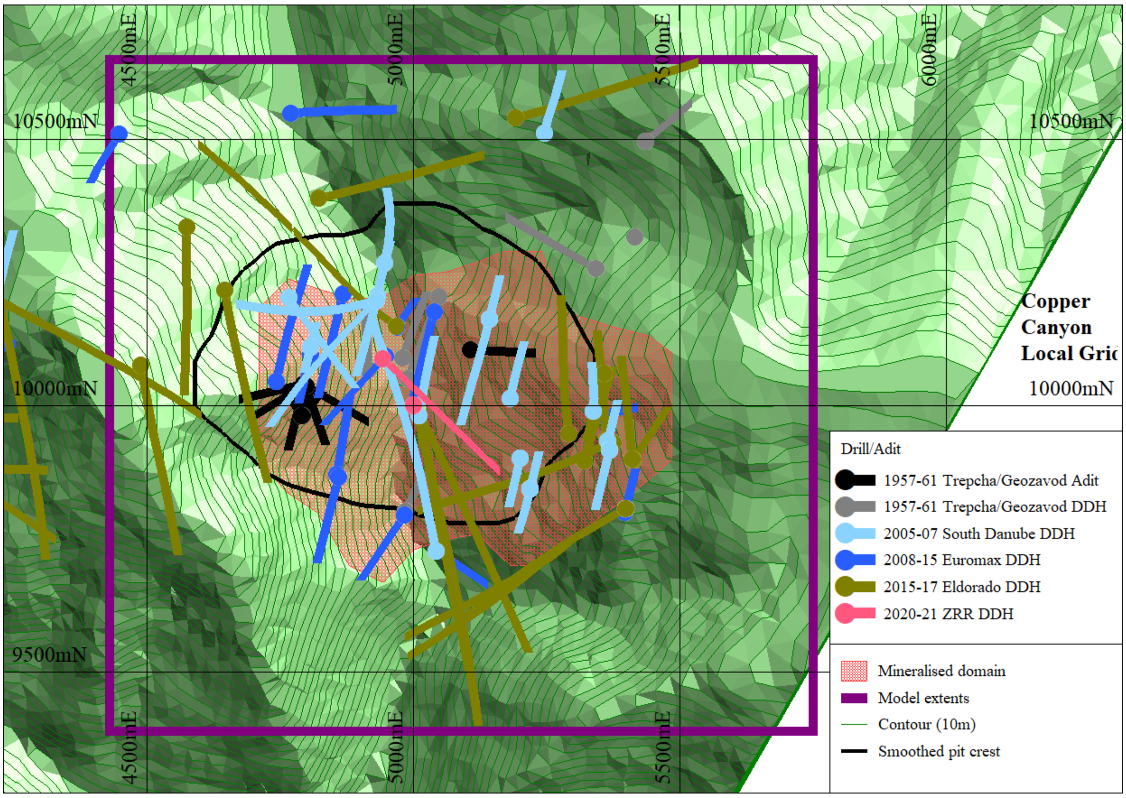

Figure 15: Copper Canyon mineralisation domain and drill traces in plan view

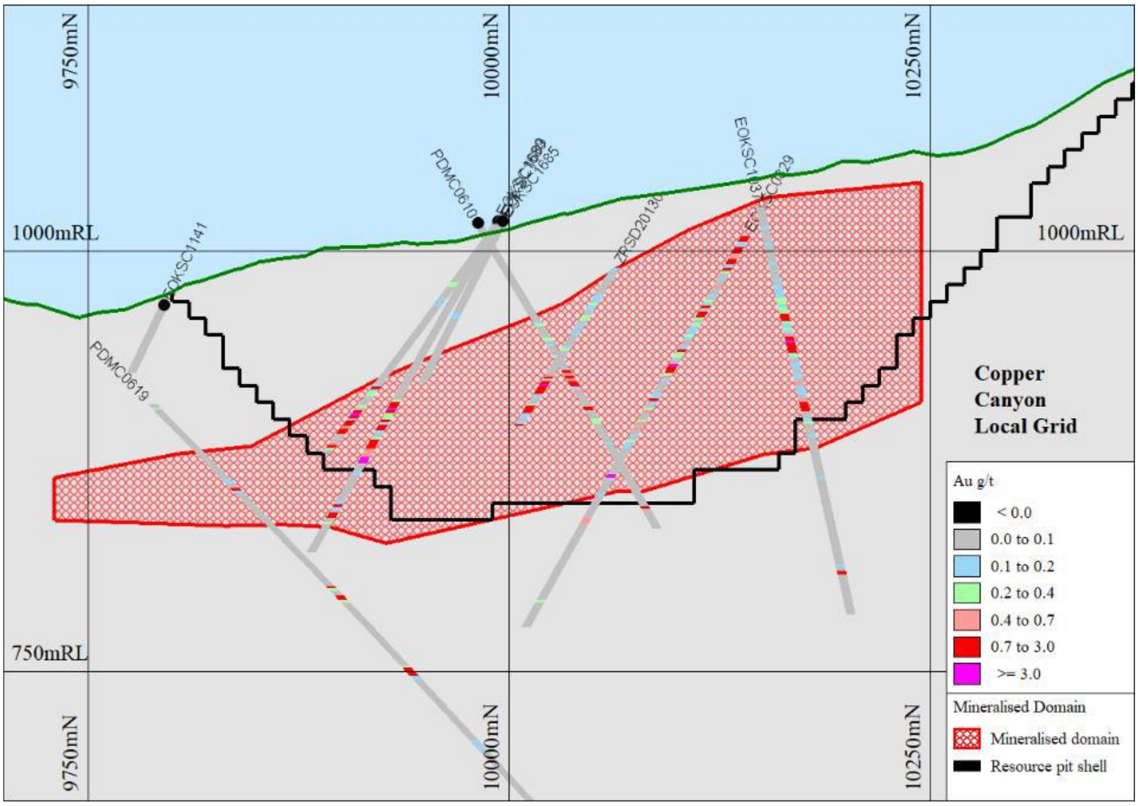

Figure 16: Copper Canyon mineralisation domain, cross section 5,000 mE, looking east

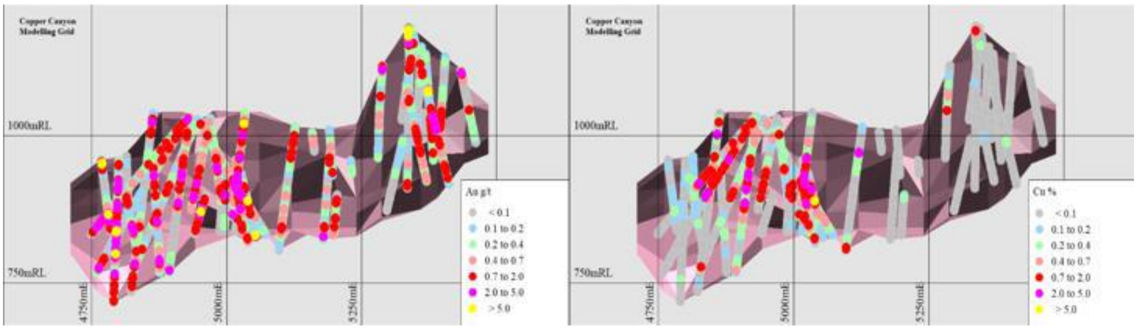

Figure 17: Copper Canyon mineralisation domain showing gold and copper distribution, long section, looking north

Bulk Density

Statistical analysis of the density data for each domain indicates that average densities are generally higher in the west and that average density increase with iron grade reflecting the relationship of increased magnetite and sulphide minerals with higher density values. This trend can be expressed by the following regression formula using iron grades:

Density (t/bcm) = -0.0005 x (Fe%)2 + 0.053 x Fe% + 2.60

Table 6 summarises the density values by domain at Copper Canyon and Figure 18 shows the 3D spatial distribution of density.

Table 6: Copper Canyon bulk density statistics by domain

	Number of Samples	Minimum	Maximum	Mean
Background	966	1.90	4.27	2.85
Mineralised zone	844	2.05	5.01	3.03
Total	**1,810**	**1.90**	**5.01**	**2.93**

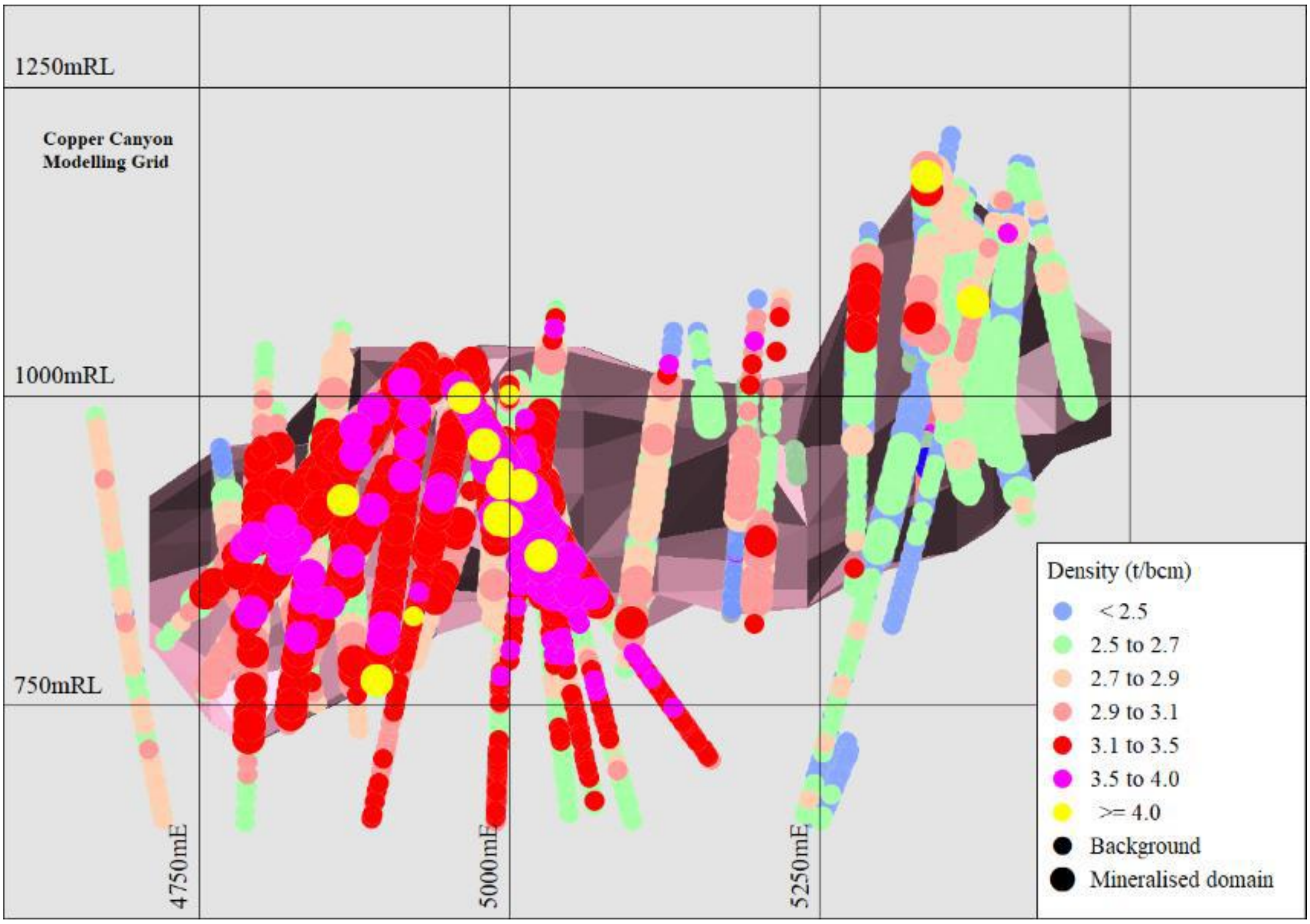

Figure 18: Distribution of Copper Canyon bulk density data, long section, looking north

Variography

Multiple indicator kriging (MIK) was selected as the estimation methodology and grade continuity was characterised by indicator variograms modelled at 14 indicator thresholds. All bin grades were selected from the bin mean grade, except for the upper bin which was selected from either the bin median or mean, or rarely the bin threshold. Drill spacing at Copper Canyon is generally too broad to enable robust 3D variogram modelling, particularly in the short-range part of the model. Gold indicator variograms were modelled for the mineralised domain and these were applied for estimation of all other grade attributes. The first structure of the variogram was modelled using an exponential model with a spherical model applied for the second and third structures. Nugget values range from 0.20 in the lower bin up to 0.40 in the 0.99 bin. The search ellipse was aligned with the interpreted geometry of the mineralised domain.

Block Model

A 3D block model with panel sizes of 60 metres (X) by 60 metres (Y) by 10 metres (Z) was used for MIK estimates with panel dimensions selected based on the average drill spacing in the central part of the deposit. To facilitate engineering and mine studies, a smaller cell block model was built with parent block sizes of 10 metres (X) by 10 metres (Y) by 10 metres (Z).

Estimation

Grade estimation for all variables was done in GS3M software using MIK methodology with a block support adjustment to produce estimates of recoverable resources above various gold cut-off grades and estimates for other variables derived from MIK E-type estimates. The variance adjustments were applied using the direct lognormal method and a combined variance adjustment factor of 0.1.

Interpolation was done with a three-pass octant search strategy with search ellipsoids aligned with average domain orientations. Search radii and minimum data requirements were:

- Search 1 – 70 metres by 60 metres by 18 metres, 12 samples.
- Search 2 – 140 metres by 140 metres by 36 metres, 12 samples.
- Search 3 – 140 metres by 140 metres by 36 metres, 8 samples.

Mineral Resources are generally extrapolated a maximum of 60 metres from drilling, and rarely up to around 90 metres from drilling.

Bulk density was assigned based on kriged iron grades using a regression formula derived from the measured density data and drill core iron assays.

Model Validation

The block model was checked by way of visual checks of block model estimates against the drill composites and statistical comparison of the mean model estimates against the composites to check for robustness of the grade estimates and to check for conditional bias.

Visual checks confirmed that, in general, the model reflects grade trends in the input data, and model grades correlate reasonably with the composite grades. Other cross checks show that the overall trend between the block estimates and composites show a good correlation with no evidence of significant bias.

Model Classification and Reporting

Based on the currently defined depth below surface, grade and geometry of the Copper Canyon deposit, the most likely mining method would be by open pit methods. To meet the “reasonable prospects for eventual economic extraction” (Clause 20) of the 2012 JORC Code, the Copper Canyon estimate is reported within an optimal pit shell. The pit shell was generated by Orelogy using the MPR 2021 Mineral Resource estimate model as input and based on gold and copper prices of US$2,000/oz and US$10,000/t, respectively. The optimal pit covers an area of approximately 750 metres by 570 metres north-south down to a maximum depth of 220 metres.

The Copper Canyon deposit is classified as Inferred Mineral Resource if a block falls within the optimal pit and is >0.4 g/t Au Eq grade. All other blocks are unclassified. The Mineral Resource is tabulated in Table 3. The Inferred classification reflects the level of confidence in the quantity and quality of data currently available to inform the Copper Canyon resource estimate. Further work including infill and extensional drilling, and other activities that continue to increase confidence in the QAQC aspects of the data should lead to an increased confidence in the data and may enable a higher confidence classification of future Mineral Resource estimates at Copper Canyon.

Figure 19 shows a long-section example of model blocks within the optimal pit shell used for reporting.

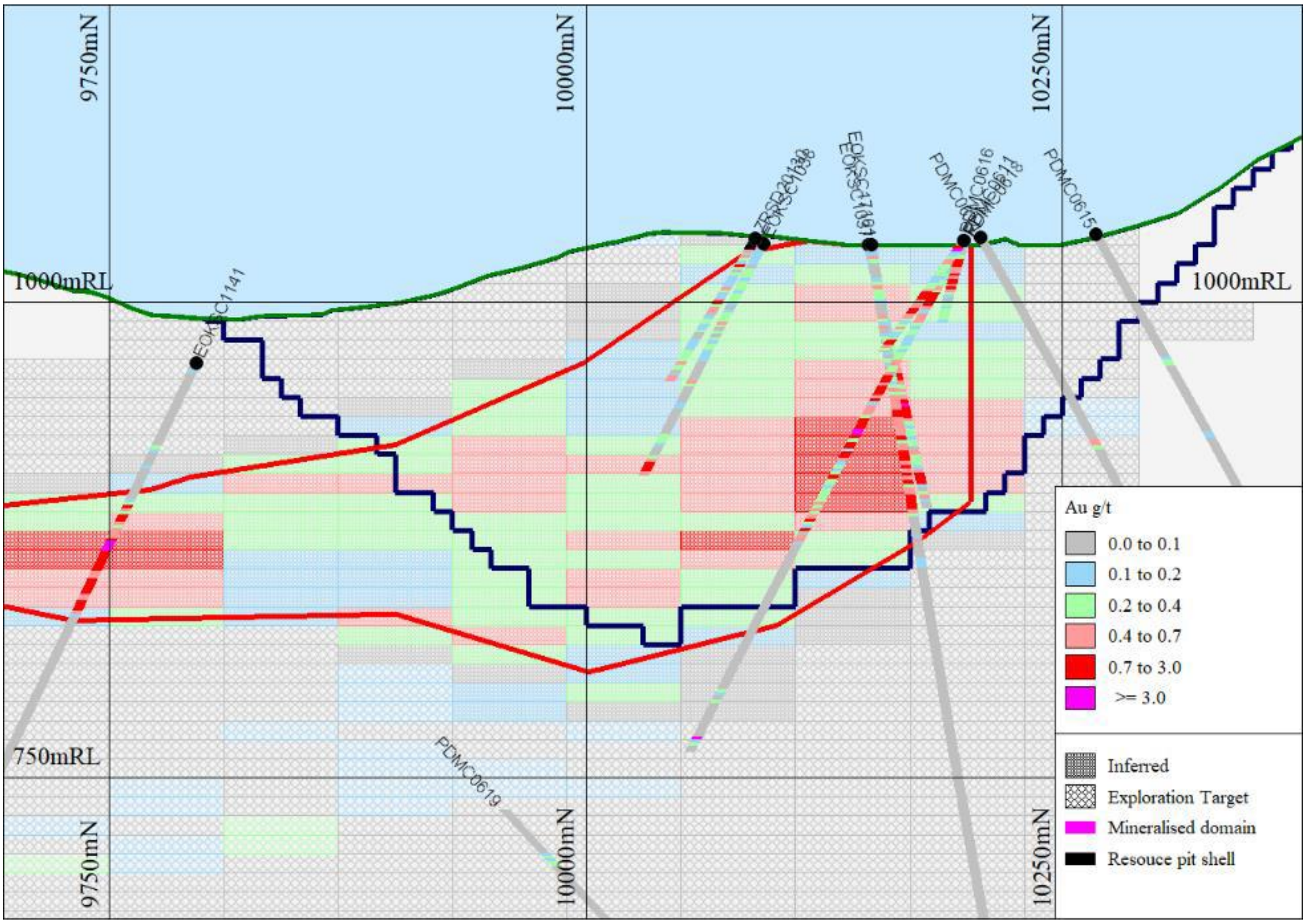

Figure 19: Copper Canyon block grades vs drill composites with optimal pit shell, long section 4,940 mE

Further Assessment and Reporting Criteria in accordance with the 2012 JORC Code and Guidelines are presented in Appendix D to this announcement.

APPENDIX B - ROGOZNA PROJECT EXPLORATION LICENCES

License Name	Holder of License	License Number	Area sq km
Šanac na Rogozni	Zlatna Reka Resources	2385	23.44
Zlatni Kamen	Zlatna Reka Resources	2262	32.29
Leča	Zlatna Reka Resources	2248	92.00
Pajsi Potok	Zlatna Reka Resources	2516	36.88

APPENDIX C – ROGOZNA HISTORICAL SIGNIFICANT DRILL INTERCEPTS

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2008-2015 Euromax	Copper Canyon	EOKSC0828	472,987	4,765,800	1,182	314.2	49/75		143.3	254.0	110.7	1.02	1.00	0.01	0.08	0.12	2.40
2008-2015 Euromax	Copper Canyon	EOKSC0828	-	-	-	-	-	Includes	155.0	161.0	6.0	2.21	2.20	0.00	0.05	0.01	2.30
2008-2015 Euromax	Copper Canyon	EOKSC0828	-	-	-	-	-	Includes	167.0	181.2	14.2	3.11	3.10	0.01	0.05	0.08	1.40
2008-2015 Euromax	Copper Canyon	EOKSC0829	472,628	4,765,817	1,076	342.5	164/60		39.0	216.0	177.0	1.21	0.64	0.32	0.05	0.07	3.50
2008-2015 Euromax	Copper Canyon	EOKSC0829	-	-	-	-	-	Includes	126.0	134.0	8.0	3.00	0.87	1.20	0.00	0.05	9.50
2008-2015 Euromax	Copper Canyon	EOKSC0829	-	-	-	-	-	Includes	162.0	172.0	10.0	4.29	1.80	1.40	0.00	0.04	6.40
2008-2015 Euromax	Copper Canyon	EOKSC0830	472,463	4,765,761	1,070	401.4	164/60		50.6	92.5	41.9	1.44	0.60	0.47	0.05	0.13	10.1
2008-2015 Euromax	Copper Canyon	EOKSC0830	-	-	-	-	-	Includes	75.3	87.5	12.2	2.41	0.63	1.00	0.04	0.08	27.1
2008-2015 Euromax	Copper Canyon	EOKSC0831	472,470	4,765,641	1,119	553.1	164/80		247.0	252.0	5.0	2.26	2.20	0.03	0.01	0.01	0.5
2008-2015 Euromax	Copper Canyon	EOKSC0831	-	-	-	-	-		273.9	342.0	68.1	2.02	2.00	0.01	0.04	0.01	0.8
2008-2015 Euromax	Copper Canyon	EOKSC0831	-	-	-	-	-	Includes	290.0	300.0	10.0	4.82	4.80	0.01	0.04	0.01	0.6
2008-2015 Euromax	Copper Canyon	EOKSC0831	-	-	-	-	-	Includes	324.0	342.0	18.0	2.91	2.90	0.01	0.02	0.01	0.5
2008-2015 Euromax	Shanac	EOKSC0832	472,290	4,767,198	1,174	846.5	Vertical		289.0	493.0	204.0	0.82	0.59	0.09	0.06	0.04	2.3
2008-2015 Euromax	Shanac	EOKSC0832	-	-	-	-	-	Includes	483.0	494.5	11.5	2.42	0.75	0.87	0.05	0.03	5.6
2008-2015 Euromax	Copper Canyon	EOKSC0933	473,126	4,765,670	1,174	170.8	344/60	NSI									
2008-2015 Euromax	Shanac	EOKSC0934	472,213	4,767,508	1,119	590.4	143/57		495.0	524.2	29.2	1.23	1.10	0.04	0.02	0.05	1.2
2008-2015 Euromax	Shanac	EOKSC0934	-	-	-	-	-	Includes	509.5	521.2	11.7	1.98	1.80	0.08	0.01	0.03	1.0

STRICKLAND METALS LIMITED

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2008-2015 Euromax	Shanac	EOKSC0935	472,921	4,767,446	1,039	104.3	Vertical	NSI									
2008-2015 Euromax	Shanac	EOKSC0936	472,299	4,767,195	1,173	406.5	324/70	NSI									
2008-2015 Euromax	Copper Canyon	EOKSC1037	472,582	4,765,758	1,028	254.8	4/75		59.0	104.0	45.0	1.31	0.81	0.28	0.01	0.04	2.0
2008-2015 Euromax	Copper Canyon	EOKSC1037	-	-	-	-	-	Includes	90.1	96.0	5.9	2.33	1.10	0.69	0.00	0.08	4.9
2008-2015 Euromax	Copper Canyon	EOKSC1038	472,590	4,765,699	1,025	305.4	192/55		137.0	171.0	34.0	1.54	0.54	0.56	0.01	0.04	2.8
2008-2015 Euromax	Copper Canyon	EOKSC1038	-	-	-	-	-	Includes	153.0	169.0	16.0	1.97	0.44	0.86	0.01	0.06	4.5
2008-2015 Euromax	Shanac	EOKSC1039	471,698	4,768,223	1,197	430.2	4/60	NSI									
2008-2015 Euromax	Shanac	EOKSC1040	471,576	4,767,828	1,110	607.7	Vertical	NSI									
2008-2015 Euromax	Copper Canyon	EOKSC1141	472,770	4,765,459	975	296.7	184/60		101.0	150.6	49.6	1.42	1.40	0.01	0.07	0.03	2.5
2008-2015 Euromax	Copper Canyon	EOKSC1141	-	-	-	-	-	Includes	107.0	119.0	12.0	3.32	3.30	0.01	0.07	0.00	1.3
2008-2015 Euromax	Copper Canyon	EOKSC1142	472,629	4,765,456	1,039	380.6	340/66		277.0	285.0	8.0	3.57	3.50	0.04	0.03	0.00	2.5
2008-2015 Euromax	Gradina	EOKSC1143	471,913	4,765,431	1,233	528.2	218/61	NSI									
2008-2015 Euromax	Copper Canyon	EOKSC1144	471,945	4,765,806	1,171	400.1	182/75	NSI									
2008-2015 Euromax	Copper Canyon	EOKSC1145	472,212	4,766,011	1,063	420.9	57/62		309.0	347.0	38.0	0.42	0.13	0.17	0.38	0.48	4.2
2008-2015 Euromax	Shanac	EOKSC1246	472,206	4,767,509	1,119	541.0	46/50		394.0	511.0	117.0	0.86	0.71	0.06	0.02	0.02	2.5
2008-2015 Euromax	Shanac	EOKSC1246	-	-	-	-	-	Includes	415.0	424.0	9.0	3.06	3.00	0.01	0.03	0.02	2.0
2008-2015 Euromax	Medenovac	EOKSC1247	469,588	4,770,584	1,207	323.9	Vertical	NSI									
2008-2015 Euromax	Medenovac	EOKSC1247a	469,587	4,770,582	1,207	585.4	204/65		118.0	155.0	37.0	0.81	0.12	0.01	0.23	0.93	6.5
2008-2015 Euromax	Medenovac	EOKSC1248	469,257	4,771,561	1,065	345.0	130/70	NSI									

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2008-2015 Euromax	Medenovac	EOKSC1249	469,256	4,771,558	1,065	51.7	Vertical	NSI									
2008-2015 Euromax	Medenovac	EOKSC1250	470,837	4,769,289	1,231	467.4	58/45	NSI									
2008-2015 Euromax	Shanac	EOKSC1251	471,760	4,766,867	1,237	910.5	Vertical		455.0	515.0	60.0	1.12	0.23	0.05	0.71	0.77	7.9
2008-2015 Euromax	Medenovac	EOKSC1252	469,414	4,770,031	1,097	773.8	Vertical		537.0	543.0	6.0	3.35	2.00	0.72	0.02	0.04	2.3
2008-2015 Euromax	Medenovac	EOKSC1253	469,578	4,770,111	1,187	588.1	Vertical	NSI									
2008-2015 Euromax	Copper Canyon	EOKSC1254	472,856	4,765,431	974	230.2	94/60	NSI									
2008-2015 Euromax	Copper Canyon	EOKSC1255	472,627	4,765,458	1,039	302.5	165/56	NSI									
2008-2015 Euromax	Medenovac	EOKSC1256	470,106	4,770,531	1,134	641.3	Vertical		447.0	572.0	125.0	2.11	0.36	0.13	0.03	2.80	0.9
2008-2015 Euromax	Copper Canyon	EOKSC1257	472,447	4,765,557	1,161	518.1	343/64		312.0	369.0	57.0	1.43	1.30	0.07	0.22	0.25	5.5
2008-2015 Euromax	Copper Canyon	EOKSC1257	-	-	-	-	-	Includes	339.0	345.0	6.0	4.96	4.90	0.04	0.10	0.10	3.0
2008-2015 Euromax	Copper Canyon	EOKSC1257	-	-	-	-	-	Includes	351.0	357.0	6.0	3.58	3.50	0.05	0.11	0.09	5.0
2008-2015 Euromax	Shanac	EOKSC1258	472,523	4,767,526	1,057	443.0	Vertical		289.0	316.0	27.0	1.05	0.70	0.16	0.03	0.02	2.9
2008-2015 Euromax	Medenovac	EOKSC1259	468,883	4,770,751	945	318.3	4/70	NSI									
2008-2015 Euromax	Medenovac	EOKSC1360	469,582	4,771,863	971	401.0	234/75	NSI									
2008-2015 Euromax	Gradina	EOKSC1361	471,755	4,765,105	1,026	375.3	236/80	NSI									
2008-2015 Euromax	Gradina	EOKSC1361a	471,756	4,765,105	1,026	513.0	66/59		253.0	278.1	25.1	1.53	1.10	0.01	0.01	0.76	0.6
2008-2015 Euromax	Gradina	EOKSC1361a	-	-	-	-	-	Includes	269.0	278.1	9.1	2.88	2.00	0.01	0.01	1.60	0.5
2008-2015 Euromax	Gradina	EOKSC1361a	-	-	-	-	-		377.4	383.0	5.6	2.22	2.00	0.02	0.03	0.28	2.1
2008-2015 Euromax	Gradina	EOKSC1361b	471,757	4,765,105	1,026	699.0	66/82		435.2	548.0	112.8	2.27	1.80	0.01	0.01	0.82	1.3

STRICKLAND METALS LIMITED

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2008-2015 Euromax	Gradina	EOKSC1361b	-	-	-	-	-	Includes	473.2	500.0	26.8	3.44	2.90	0.01	0.01	0.95	2.0
2008-2015 Euromax	Gradina	EOKSC1361b	-	-	-	-	-	Includes	506.0	543.5	37.5	3.18	2.80	0.01	0.01	0.65	0.9
2008-2015 Euromax	Gradina	EOKSC1361b	-	-	-	-	-		592.0	642.0	50.0	4.93	4.60	0.01	0.01	0.54	0.7
2008-2015 Euromax	Gradina	EOKSC1361b	-	-	-	-	-	Includes	595.0	627.0	32.0	7.27	6.80	0.02	0.01	0.80	0.7
2008-2015 Euromax	Medenovac	EOKSC1362	470,032	4,770,469	1,117	658.8	Vertical	NSI									
2008-2015 Euromax	Medenovac	EOKSC1363	470,186	4,770,586	1,104	525.0	Vertical		210.0	235.0	25.0	1.82	0.10	0.03	0.89	1.90	22.0
2008-2015 Euromax	Medenovac	EOKSC1363	-	-	-	-	-	Includes	215.0	230.0	15.0	2.80	0.14	0.04	1.30	3.10	30.3
2008-2015 Euromax	Medenovac	EOKSC1364	470,102	4,770,520	1,134	630.0	339/65		210.0	217.0	7.0	1.76	0.03	0.00	2.40	0.23	48.4
2008-2015 Euromax	Gradina	EOKSC1565	471,757	4,765,103	1,025	1100.0	34/76		366.0	409.0	43.0	1.08	0.31	0.01	0.00	1.40	0.5
2008-2015 Euromax	Gradina	EOKSC1565	-	-	-	-	-		542.0	572.0	30.0	1.44	1.40	0.01	0.01	0.01	1.0
2015-17 Eldorado Gold	Copper Canyon	EOKSC1566	473,089	4,765,764	1,192	303.6	4/67	NSI									
2015-17 Eldorado Gold	Copper Canyon	EOKSC1567	473,028	4,765,771	1,172	325.1	325/51	NSI									
2015-17 Eldorado Gold	Copper Canyon	EOKSC1568	473,087	4,765,764	1,192	320.5	323/52		195.0	220.0	25.0	0.97	0.97	0.00	0.01	0.00	0.7
2015-17 Eldorado Gold	Copper Canyon	EOKSC1569	473,011	4,765,715	1,137	301.9	347/51		165.0	192.5	27.5	1.04	0.99	0.03	0.51	0.48	6.7
2015-17 Eldorado Gold	Copper Canyon	EOKSC1569	-	-	-	-	-	Includes	175.0	185.0	10.0	1.42	1.30	0.07	1.30	1.10	15.6
2015-17 Eldorado Gold	Copper Canyon	EOKSC1570	472,960	4,765,744	1,141	403.0	324/51		25.0	52.0	27.0	0.96	0.84	0.07	0.13	0.54	6.8

STRICKLAND METALS LIMITED

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2015-17 Eldorado Gold	Copper Canyon	EOKSC1571	472,960	4,765,877	1,224	232.7	165/56	NSI									
2015-17 Eldorado Gold	Gradina	EOKSC1672	472,267	4,765,656	1,169	660.3	139/61	NSI									
2015-17 Eldorado Gold	Gradina	EOKSC1673	471,915	4,765,424	1,233	934.8	136/66		737.1	743.5	6.4	6.28	6.20	0.02	0.01	0.07	0.8
2015-17 Eldorado Gold	Copper Canyon	EOKSC1674	472,334	4,765,894	1,054	496.3	45/53	NSI									
2015-17 Eldorado Gold	Gradina	EOKSC1675	471,913	4,765,429	1,233	770.0	88/62	NSI									
2015-17 Eldorado Gold	Copper Canyon	EOKSC1676	472,146	4,765,723	1,160	612.0	149/62	NSI									
2015-17 Eldorado Gold	Copper Canyon	EOKSC1677	472,578	4,766,208	1,229	529.8	44/52	NSI									
2015-17 Eldorado Gold	Shanac	EOKSC1678	472,290	4,767,198	1,174	916.9	137/60		218.0	241.5	23.5	1.77	0.51	0.01	1.90	0.20	28.0
2015-17 Eldorado Gold	Shanac	EOKSC1678	-	-	-	-	-	Includes	223.5	228.5	5.0	5.01	0.60	0.03	7.10	0.44	96.9
2015-17 Eldorado Gold	Shanac	EOKSC1678	-	-	-	-	-		330.5	510.0	179.5	1.91	0.95	0.23	0.33	0.58	8.3
2015-17 Eldorado Gold	Shanac	EOKSC1678	-	-	-	-	-	Includes	337.9	350.5	12.6	2.40	0.42	0.16	1.00	2.10	13.3
2015-17 Eldorado Gold	Shanac	EOKSC1678	-	-	-	-	-	Includes	356.5	400.0	43.5	2.97	2.20	0.32	0.11	0.17	5.3

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2015-17 Eldorado Gold	Shanac	EOKSC1678	-	-	-	-	-	Includes	412.0	435.0	23.0	3.04	0.60	0.40	1.00	1.70	30.9
2015-17 Eldorado Gold	Gradina	EOKSC1679	472,201	4,765,456	1,265	662.1	139/61	NSI									
2015-17 Eldorado Gold	Copper Canyon	EOKSC1680	472,692	4,765,643	1,013	892.7	139/60		120.5	209.6	89.1	1.71	0.75	0.54	0.13	0.08	5.2
2015-17 Eldorado Gold	Copper Canyon	EOKSC1680	-	-	-	-	-	Includes	121.5	132.5	11.0	2.95	1.30	0.93	0.02	0.05	6.2
2015-17 Eldorado Gold	Copper Canyon	EOKSC1680	-	-	-	-	-	Includes	136.5	145.5	9.0	2.59	0.81	1.00	0.02	0.06	6.5
2015-17 Eldorado Gold	Copper Canyon	EOKSC1680	-	-	-	-	-	Includes	149.5	164.5	15.0	3.81	2.10	0.96	0.72	0.29	18.1
2015-17 Eldorado Gold	Copper Canyon	EOKSC1680	-	-	-	-	-		711.2	811.8	100.6	2.33	2.30	0.02	0.01	0.01	0.3
2015-17 Eldorado Gold	Copper Canyon	EOKSC1680	-	-	-	-	-	Includes	711.2	727.0	15.8	3.93	3.90	0.02	0.00	0.01	0.3
2015-17 Eldorado Gold	Copper Canyon	EOKSC1680	-	-	-	-	-	Includes	759.5	797.9	38.4	3.73	3.70	0.02	0.01	0.01	0.3
2015-17 Eldorado Gold	Shanac	EOKSC1681	471,758	4,766,871	1,237	885.2	44/51		465.3	575.0	109.7	1.41	0.69	0.15	0.19	0.49	7.9
2015-17 Eldorado Gold	Shanac	EOKSC1681	-	-	-	-	-	Includes	497.0	503.0	6.0	1.79	1.20	0.04	0.62	0.20	12.8
2015-17 Eldorado Gold	Shanac	EOKSC1681	-	-	-	-	-	Includes	531.0	537.4	6.4	2.06	0.95	0.23	0.44	0.45	20.5

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2015-17 Eldorado Gold	Shanac	EOKSC1681	-	-	-	-	-	Includes	541.5	551.0	9.5	4.25	1.20	0.56	0.25	3.20	17.6
2015-17 Eldorado Gold	Shanac	EOKSC1681	-	-	-	-	-		674.0	679.2	5.2	3.45	1.40	1.10	0.02	0.02	4.8
2015-17 Eldorado Gold	Shanac	EOKSC1681	-	-	-	-	-		732.5	827.6	95.1	0.83	0.56	0.13	0.02	0.02	1.6
2015-17 Eldorado Gold	Gradina	EOKSC1682	471,755	4,765,104	1,026	1063.1	89/72		349.6	393.5	43.9	2.02	1.20	0.01	0.01	1.50	0.7
2015-17 Eldorado Gold	Gradina	EOKSC1682	-	-	-	-	-	Includes	352.5	367.5	15.0	3.69	2.80	0.01	0.02	1.60	1.0
2015-17 Eldorado Gold	Gradina	EOKSC1682	-	-	-	-	-		707.8	738.0	30.2	2.28	2.20	0.04	0.00	0.01	0.2
2015-17 Eldorado Gold	Gradina	EOKSC1682	-	-	-	-	-	Includes	730.0	738.0	8.0	5.93	5.90	0.02	0.00	0.00	0.1
2015-17 Eldorado Gold	Gradina	EOKSC1682	-	-	-	-	-		922.5	951.0	28.5	2.76	2.70	0.03	0.00	0.01	0.2
2015-17 Eldorado Gold	Gradina	EOKSC1682	-	-	-	-	-	Includes	937.6	944.0	6.4	6.90	6.80	0.05	0.00	0.01	0.3
2015-17 Eldorado Gold	Gradina	EOKSC1682	-	-	-	-	-		971.9	978.3	6.4	3.84	3.80	0.02	0.00	0.01	0.1
2015-17 Eldorado Gold	Gradina	EOKSC1683	471,368	4,764,742	1,148	1120.0	49/65	NSI									
2015-17 Eldorado Gold	Shanac	EOKSC1684	472,633	4,766,746	1,248	728.5	319/49		360.0	435.9	75.9	2.27	2.00	0.01	0.12	0.23	5.6

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2015-17 Eldorado Gold	Shanac	EOKSC1684	-	-	-	-	-	Includes	361.0	386.4	25.4	3.68	3.60	0.00	0.02	0.03	3.7
2015-17 Eldorado Gold	Shanac	EOKSC1684	-	-	-	-	-		496.3	529.5	33.2	1.14	0.66	0.16	0.12	0.09	7.8
2015-17 Eldorado Gold	Shanac	EOKSC1684	-	-	-	-	-	Includes	513.0	519.0	6.0	1.96	0.99	0.23	0.24	0.17	26.1
2015-17 Eldorado Gold	Shanac	EOKSC1684	-	-	-	-	-		603.8	728.5	124.7	1.23	0.83	0.17	0.06	0.07	2.9
2015-17 Eldorado Gold	Shanac	EOKSC1684	-	-	-	-	-	Includes	625.6	647.2	21.6	2.93	1.80	0.47	0.15	0.25	6.9
2015-17 Eldorado Gold	Copper Canyon	EOKSC1685	472,691	4,765,645	1,013	860.0	139/52		123.7	159.3	35.6	2.03	1.00	0.58	0.02	0.03	4.1
2015-17 Eldorado Gold	Copper Canyon	EOKSC1685	-	-	-	-	-		241.0	247.0	6.0	2.46	1.20	0.71	0.00	0.03	4.6
2015-17 Eldorado Gold	Copper Canyon	EOKSC1685	-	-	-	-	-		525.0	576.0	51.0	2.19	2.10	0.05	0.00	0.01	0.6
2015-17 Eldorado Gold	Copper Canyon	EOKSC1685	-	-	-	-	-	Includes	529.0	566.0	37.0	2.70	2.60	0.06	0.00	0.01	0.7
2015-17 Eldorado Gold	Copper Canyon	EOKSC1685	-	-	-	-	-		735.5	763.8	28.3	2.48	2.40	0.04	0.00	0.01	0.4
2015-17 Eldorado Gold	Shanac	EOKSC1686	472,441	4,766,966	1,201	824.3	Vertical		125.5	361.9	236.4	1.80	1.20	0.09	0.25	0.43	8.5
2015-17 Eldorado Gold	Shanac	EOKSC1686	-	-	-	-	-	Includes	218.6	249.0	30.4	2.61	2.40	0.00	0.11	0.18	4.9

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2015-17 Eldorado Gold	Shanac	EOKSC1686	-	-	-	-	-	Includes	277.5	288.0	10.5	3.99	1.40	0.06	0.90	3.20	30.2
2015-17 Eldorado Gold	Shanac	EOKSC1686	-	-	-	-	-	Includes	292.0	349.0	57.0	2.31	1.30	0.29	0.13	0.67	6.8
2015-17 Eldorado Gold	Shanac	EOKSC1686	-	-	-	-	-		407.0	494.6	87.6	1.23	0.39	0.22	0.28	0.49	5.8
2015-17 Eldorado Gold	Shanac	EOKSC1686	-	-	-	-	-	Includes	461.5	473.0	11.5	3.30	0.38	0.86	0.82	1.50	19.3
2015-17 Eldorado Gold	Shanac	EOKSC1687	472,555	4,767,092	1,170	881.7	232/62		127.5	353.4	225.9	1.10	0.68	0.05	0.29	0.17	9.8
2015-17 Eldorado Gold	Shanac	EOKSC1687	-	-	-	-	-	Includes	127.5	139.0	11.5	2.31	0.47	0.05	2.00	0.04	68.1
2015-17 Eldorado Gold	Shanac	EOKSC1687	-	-	-	-	-	Includes	334.5	352.3	17.8	2.48	1.40	0.26	0.38	0.59	11.5
2015-17 Eldorado Gold	Shanac	EOKSC1687	-	-	-	-	-		439.0	534.4	95.4	1.39	0.76	0.17	0.23	0.35	3.5
2015-17 Eldorado Gold	Shanac	EOKSC1687	-	-	-	-	-	Includes	453.5	460.0	6.5	5.53	3.30	1.10	0.16	0.12	10.6
2015-17 Eldorado Gold	Shanac	EOKSC1687	-	-	-	-	-	Includes	494.6	499.9	5.3	2.76	0.26	0.21	1.60	2.30	19.7
2015-17 Eldorado Gold	Shanac	EOKSC1687	-	-	-	-	-		581.0	587.0	6.0	2.19	1.30	0.42	0.06	0.06	6.2
2015-17 Eldorado Gold	Shanac	EOKSC1688	472,634	4,766,746	1,248	819.1	320/73		152.2	189.4	37.2	1.94	0.03	0.02	2.70	0.23	49.1

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2015-17 Eldorado Gold	Shanac	EOKSC1688	-	-	-	-	-	Includes	161.0	178.3	17.3	3.19	0.04	0.04	4.60	0.30	80.9
2015-17 Eldorado Gold	Shanac	EOKSC1688	-	-	-	-	-		338.8	538.0	199.2	1.68	0.89	0.21	0.21	0.48	5.5
2015-17 Eldorado Gold	Shanac	EOKSC1688	-	-	-	-	-	Includes	380.0	457.0	77.0	1.96	1.20	0.30	0.09	0.22	5.7
2015-17 Eldorado Gold	Shanac	EOKSC1688	-	-	-	-	-	Includes	494.0	512.0	18.0	3.11	1.00	0.38	0.36	2.20	9.0
2015-17 Eldorado Gold	Shanac	EOKSC1688	-	-	-	-	-	Includes	526.0	534.0	8.0	2.78	1.20	0.82	0.03	0.06	5.4
2015-17 Eldorado Gold	Copper Canyon	EOKSC1689	472,690	4,765,645	1,013	894.2	124/62		118.0	127.0	9.0	3.51	1.20	1.30	0.01	0.05	8.3
2015-17 Eldorado Gold	Copper Canyon	EOKSC1689	-	-	-	-	-		145.7	176.0	30.3	2.83	1.10	0.97	0.10	0.06	8.5
2015-17 Eldorado Gold	Copper Canyon	EOKSC1689	-	-	-	-	-	Includes	145.7	155.5	9.8	6.32	2.40	2.20	0.01	0.08	11.7
2015-17 Eldorado Gold	Shanac	EOKSC1690	472,443	4,766,967	1,201	647.5	139/59		99.0	188.3	89.3	1.45	0.80	0.01	0.72	0.08	21.5
2015-17 Eldorado Gold	Shanac	EOKSC1690	-	-	-	-	-	Includes	120.5	132.5	12.0	2.03	0.77	0.07	0.90	0.09	53.3
2015-17 Eldorado Gold	Shanac	EOKSC1690	-	-	-	-	-	Includes	144.5	150.5	6.0	2.94	2.10	0.02	0.77	0.08	33.8
2015-17 Eldorado Gold	Shanac	EOKSC1690	-	-	-	-	-		206.0	233.0	27.0	2.22	2.10	0.01	0.06	0.08	2.7

STRICKLAND METALS LIMITED

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2015-17 Eldorado Gold	Shanac	EOKSC1690	-	-	-	-	-	Includes	218.0	226.0	8.0	4.85	4.80	0.01	0.03	0.02	1.5
2015-17 Eldorado Gold	Shanac	EOKSC1690	-	-	-	-	-		293.8	421.6	127.8	2.03	1.00	0.23	0.35	0.74	6.9
2015-17 Eldorado Gold	Shanac	EOKSC1690	-	-	-	-	-	Includes	320.9	329.5	8.6	5.25	0.82	0.14	2.00	5.60	29.5
2015-17 Eldorado Gold	Shanac	EOKSC1690	-	-	-	-	-		447.0	485.8	38.8	2.72	0.66	0.46	0.70	1.30	20.0
2015-17 Eldorado Gold	Shanac	EOKSC1690	-	-	-	-	-	Includes	449.5	467.1	17.6	4.73	1.00	0.83	1.30	2.30	37.1
2015-17 Eldorado Gold	Shanac	EOKSC1691	472,702	4,766,968	1,197	697.3	229/59		276.0	363.0	87.0	1.42	0.98	0.05	0.28	0.34	4.5
2015-17 Eldorado Gold	Shanac	EOKSC1691	-	-	-	-	-	Includes	310.0	342.0	32.0	2.11	1.30	0.04	0.63	0.72	7.9
2015-17 Eldorado Gold	Shanac	EOKSC1691	-	-	-	-	-		384.5	422.0	37.5	1.84	0.99	0.36	0.09	0.17	5.6
2015-17 Eldorado Gold	Shanac	EOKSC1691	-	-	-	-	-	Includes	398.5	418.8	20.3	2.53	1.30	0.52	0.13	0.25	8.4
2015-17 Eldorado Gold	Shanac	EOKSC1691	-	-	-	-	-		433.0	441.0	8.0	2.76	2.00	0.36	0.06	0.05	4.8
2015-17 Eldorado Gold	Shanac	EOKSC1691	-	-	-	-	-		485.3	530.3	45.0	2.36	0.14	0.09	1.20	2.30	26.1
2015-17 Eldorado Gold	Shanac	EOKSC1691	-	-	-	-	-	Includes	513.3	530.3	17.0	5.33	0.31	0.21	2.70	5.20	58.5

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2015-17 Eldorado Gold	Shanac	EOKSC1692	472,665	4,767,021	1,165	602.7	229/60		322.4	394.0	71.6	1.89	1.20	0.30	0.08	0.09	5.4
2015-17 Eldorado Gold	Shanac	EOKSC1692	-	-	-	-	-	Includes	348.0	370.0	22.0	3.15	1.90	0.60	0.05	0.12	6.9
2015-17 Eldorado Gold	Shanac	EOKSC1692	-	-	-	-	-		423.0	457.0	34.0	2.30	1.00	0.24	0.64	0.61	21.4
2015-17 Eldorado Gold	Shanac	EOKSC1692	-	-	-	-	-	Includes	424.5	437.0	12.5	2.93	1.00	0.29	1.30	0.48	46.3
2015-17 Eldorado Gold	Shanac	EOKSC1692	-	-	-	-	-		551.2	580.3	29.1	3.12	0.14	0.14	0.74	4.00	21.8
2015-17 Eldorado Gold	Shanac	EOKSC1692	-	-	-	-	-	Includes	555.0	575.0	20.0	3.76	0.11	0.16	1.00	4.80	29.8
2015-17 Eldorado Gold	Shanac	EOKSC1693	472,368	4,766,877	1,233	629.8	49/61		194.9	440.0	245.1	1.37	0.93	0.08	0.32	0.11	9.1
2015-17 Eldorado Gold	Shanac	EOKSC1693	-	-	-	-	-	Includes	261.0	288.5	27.5	1.87	1.70	0.01	0.07	0.10	4.4
2015-17 Eldorado Gold	Shanac	EOKSC1693	-	-	-	-	-	Includes	409.5	430.4	20.9	2.19	1.40	0.39	0.02	0.05	5.3
2015-17 Eldorado Gold	Shanac	EOKSC1694	472,451	4,766,848	1,241	508.1	49/61		388.9	432.0	43.1	3.18	0.36	0.11	2.40	1.10	78.7
2015-17 Eldorado Gold	Shanac	EOKSC1694	-	-	-	-	-	Includes	393.0	426.0	33.0	3.95	0.39	0.11	3.10	1.40	100.6
2015-17 Eldorado Gold	Shanac	EOKSC1695	472,701	4,766,966	1,197	684.2	319/61	NSI									

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2015-17 Eldorado Gold	Shanac	EOKSC1696	472,506	4,767,168	1,156	656.7	228/71		141.0	256.3	115.3	1.20	0.69	0.01	0.64	0.08	14.4
2015-17 Eldorado Gold	Shanac	EOKSC1696	-	-	-	-	-	Includes	141.0	147.0	6.0	3.04	0.61	0.05	2.50	0.19	90.1
2015-17 Eldorado Gold	Shanac	EOKSC1696	-	-	-	-	-	Includes	233.0	241.6	8.6	2.16	1.50	0.00	1.10	0.02	15.0
2015-17 Eldorado Gold	Shanac	EOKSC1696	-	-	-	-	-		314.7	434.5	119.8	1.21	0.97	0.10	0.04	0.04	1.8
2015-17 Eldorado Gold	Shanac	EOKSC1696	-	-	-	-	-	Includes	329.4	334.4	5.0	2.71	2.30	0.15	0.09	0.07	5.6
2015-17 Eldorado Gold	Shanac	EOKSC1696	-	-	-	-	-	Includes	336.9	343.0	6.1	2.16	1.80	0.19	0.01	0.02	1.0
2015-17 Eldorado Gold	Shanac	EOKSC1696	-	-	-	-	-	Includes	378.0	385.0	7.0	2.15	1.90	0.12	0.02	0.02	1.7
2015-17 Eldorado Gold	Shanac	EOKSC17100	472,418	4,766,710	1,279	473.3	55/76		320.5	327.0	6.5	4.15	2.90	0.03	0.66	1.40	13.6
2015-17 Eldorado Gold	Shanac	EOKSC17100	-	-	-	-	-		379.7	430.0	50.3	1.84	0.37	0.22	0.69	1.10	16.2
2015-17 Eldorado Gold	Shanac	EOKSC17100	-	-	-	-	-	Includes	381.2	404.0	22.8	2.25	0.66	0.38	0.43	0.86	20.7
2015-17 Eldorado Gold	Shanac	EOKSC17100	-	-	-	-	-	Includes	419.9	426.0	6.1	3.15	0.14	0.09	2.20	3.20	20.8
2015-17 Eldorado Gold	Copper Canyon	EOKSC17101	472,580	4,765,759	1,028	1532.5	274/75		76.0	148.0	72.0	1.85	0.90	0.54	0.01	0.03	3.4

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2015-17 Eldorado Gold	Shanac	EOKSC17102	472,594	4,767,386	1,088	522.0	226/56		408.0	454.0	46.0	1.70	1.10	0.30	0.05	0.05	2.2
2015-17 Eldorado Gold	Shanac	EOKSC17102	-	-	-	-	-	Includes	430.0	442.0	12.0	3.98	2.10	1.00	0.03	0.05	4.7
2015-17 Eldorado Gold	Shanac	EOKSC17103	472,415	4,766,707	1,280	606.0	225/70	NSI									
2015-17 Eldorado Gold	Shanac	EOKSC17104	472,321	4,767,032	1,211	596.3	233/61	NSI									
2015-17 Eldorado Gold	Shanac	EOKSC17105	471,779	4,767,216	1,262	611.9	43/66	NSI									
2015-17 Eldorado Gold	Gradina	EOKSC17106	471,577	4,764,937	1,150	302.3	36/72	NSI									
2015-17 Eldorado Gold	Gradina	EOKSC17106a	471,577	4,764,937	1,150	1029.0	36/72	NSI									
2015-17 Eldorado Gold	Gradina	EOKSC17106b	471,577	4,764,937	1,150	1154.3	36/72	NSI									
2015-17 Eldorado Gold	Shanac	EOKSC17107	472,266	4,767,478	1,125	650.0	225/71	NSI									
2015-17 Eldorado Gold	Copper Canyon	EOKSC17108	473,040	4,765,772	1,173	1308.1	220/75	NSI									
2015-17 Eldorado Gold	Shanac	EOKSC17109	472,480	4,766,583	1,286	753.0	49/60	NSI									
2015-17 Eldorado Gold	Shanac	EOKSC17110	471,691	4,767,429	1,216	819.0	44/66	NSI									

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2015-17 Eldorado Gold	Medenovac	EOKSC17111	469,256	4,771,554	1,065	614.7	228/51	NSI									
2015-17 Eldorado Gold	Medenovac	EOKSC17112	471,184	4,769,643	1,097	606.3	229/66	NSI									
2015-17 Eldorado Gold	Gradina	EOKSC17113	471,447	4,764,756	1,148	1409.1	42/62		1047.0	1053.7	6.7	8.07	8.00	0.02	0.00	0.04	0.6
2015-17 Eldorado Gold	Gradina	EOKSC17113	-	-	-	-	-		1059.5	1085.0	25.5	1.83	1.70	0.02	0.01	0.16	0.3
2015-17 Eldorado Gold	Gradina	EOKSC17113	-	-	-	-	-	Includes	1061.0	1073.0	12.0	3.14	2.90	0.04	0.01	0.32	0.4
2015-17 Eldorado Gold	Medenovac	EOKSC17114	469,586	4,769,219	1,264	450.0	89/62	NSI									
2015-17 Eldorado Gold	Medenovac	EOKSC17115	469,186	4,771,427	1,081	600.4	15/71	NSI									
2015-17 Eldorado Gold	Medenovac	EOKSC17116	469,256	4,771,555	1,065	501.0	225/75	NSI									
2015-17 Eldorado Gold	Gradina	EOKSC1797	471,673	4,764,854	1,128	347.8	53/75	NSI									
2015-17 Eldorado Gold	Gradina	EOKSC1797a	471,673	4,764,854	1,128	1163.9	53/75		1118.4	1126.0	7.6	2.48	2.40	0.04	0.00	0.01	0.4
2015-17 Eldorado Gold	Gradina	EOKSC1797b	471,673	4,764,854	1,128	572.8	53/75	NSI									
2015-17 Eldorado Gold	Gradina	EOKSC1797c	471,673	4,764,854	1,128	1151.9	53/75		1029.0	1098.0	69.0	0.89	0.87	0.01	0.00	0.01	0.1

STRICKLAND
METALS LIMITED

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2015-17 Eldorado Gold	Copper Canyon	EOKSC1798a	473,122	4,765,677	1,175	1026.0	208/75	NSI									
2015-17 Eldorado Gold	Copper Canyon	EOKSC1798b	473,122	4,765,677	1,175	1102.0	208/75	NSI									
2015-17 Eldorado Gold	Copper Canyon	EOKSC1798c	473,122	4,765,677	1,175	940.3	208/75		905.0	932.5	27.5	3.89	3.80	0.05	0.00	0.02	0.4
2015-17 Eldorado Gold	Copper Canyon	EOKSC1798c	-	-	-	-	-	Includes	924.9	932.5	7.6	9.86	9.70	0.09	0.01	0.02	0.9
2015-17 Eldorado Gold	Shanac	EOKSC1799	472,366	4,766,879	1,233	561.0	Vertical		215.0	432.7	217.7	1.36	0.54	0.09	0.57	0.60	8.6
2015-17 Eldorado Gold	Shanac	EOKSC1799	-	-	-	-	-	Includes	244.9	257.0	12.1	3.03	0.44	0.09	1.60	2.90	18.2
2015-17 Eldorado Gold	Shanac	EOKSC1799	-	-	-	-	-	Includes	416.0	424.1	8.1	6.28	0.30	0.44	6.80	2.00	106
2005-2007 South Danube	Copper Canyon	PDMC0501	472,904	4,765,661	1,090	280.7	163/70		23.0	131.0	108.0	1.74	1.60	0.08	0.12	0.30	4.4
2005-2007 South Danube	Copper Canyon	PDMC0501	-	-	-	-	-	Includes	91.0	99.0	8.0	5.11	5.10	0.01	0.04	0.04	2.0
2005-2007 South Danube	Copper Canyon	PDMC0501	-	-	-	-	-	Includes	115.0	123.0	8.0	6.61	6.60	0.01	0.01	0.01	1.0
2005-2007 South Danube	Copper Canyon	PDMC0502	472,832	4,765,747	1,132	353.8	343/71	NSI									
2005-2007 South Danube	Copper Canyon	PDMC0503	473,031	4,765,771	1,173	234.5	343/70		87.0	111.0	24.0	1.53	1.50	0.02	0.30	1.30	8.8

STRICKLAND
METALS LIMITED

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2005-2007 South Danube	Copper Canyon	PDMC0503	-	-	-	-	-		149.0	197.0	48.0	0.91	0.91	0.00	0.01	0.03	1.1
2005-2007 South Danube	Copper Canyon	PDMC0503	-	-	-	-	-	Includes	159.0	165.0	6.0	1.90	1.90	0.00	0.03	0.06	1.0
2005-2007 South Danube	Copper Canyon	PDMC0504	472,949	4,765,621	1,084	101.5	343/45		32.0	52.0	20.0	1.26	0.40	0.49	0.11	0.72	13.4
2005-2007 South Danube	Copper Canyon	PDMC0504	-	-	-	-	-	Includes	38.0	48.0	10.0	2.09	0.71	0.78	0.02	1.20	15.8
2005-2007 South Danube	Copper Canyon	PDMC0505	472,949	4,765,621	1,084	300.6	164/71	NSI									
2005-2007 South Danube	Copper Canyon	PDMC0606	472,949	4,765,621	1,084	156.5	343/70	NSI									
2005-2007 South Danube	Copper Canyon	PDMC0607	472,978	4,765,804	1,182	290.9	325/70	NSI									
2005-2007 South Danube	Copper Canyon	PDMC0608	473,041	4,765,758	1,172	184.1	Vertical	NSI									
2005-2007 South Danube	Copper Canyon	PDMC0610	472,696	4,765,637	1,013	300.1	340/58		102.0	132.0	30.0	1.94	0.63	0.74	0.01	0.03	3.1
2005-2007 South Danube	Copper Canyon	PDMC0610	-	-	-	-	-	Includes	106.0	120.0	14.0	3.11	0.97	1.20	0.02	0.05	6.1
2005-2007 South Danube	Copper Canyon	PDMC0611	472,524	4,765,782	1,032	307.3	163/60		18.2	184.0	165.8	1.69	0.65	0.58	0.01	0.07	4.4
2005-2007 South Danube	Copper Canyon	PDMC0611	-	-	-	-	-	Includes	82.0	96.0	14.0	2.38	0.97	0.79	0.02	0.03	10.8

STRICKLAND METALS LIMITED

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2005-2007 South Danube	Copper Canyon	PDMC0611	-	-	-	-	-	Includes	110.0	138.0	28.0	4.25	1.40	1.60	0.01	0.05	8.8
2005-2007 South Danube	Copper Canyon	PDMC0611	-	-	-	-	-	Includes	168.0	182.0	14.0	2.21	0.63	0.89	0.01	0.03	2.8
2005-2007 South Danube	Copper Canyon	PDMC0612	473,041	4,765,758	1,172	235.4	163/60	NSI									
2005-2007 South Danube	Copper Canyon	PDMC0613	472,724	4,765,857	1,122	174.4	343/60	NSI									
2005-2007 South Danube	Copper Canyon	PDMC0614	472,519	4,765,792	1,032	213.7	343/60	NSI									
2005-2007 South Danube	Copper Canyon	PDMC0615	472,501	4,765,849	1,041	302.6	343/60		201.0	206.0	5.0	2.10	2.1	0.002	0.002	0.004	0.5
2005-2007 South Danube	Copper Canyon	PDMC0616	472,524	4,765,782	1,032	398.7	223/47		12.0	44.0	32.0	1.45	0.74	0.40	0.04	0.23	4.9
2005-2007 South Danube	Copper Canyon	PDMC0616	-	-	-	-	-	Includes	14.0	20.0	6.0	2.55	1.40	0.65	0.07	0.04	0.5
2005-2007 South Danube	Copper Canyon	PDMC0616	-	-	-	-	-	Includes	26.0	32.0	6.0	2.24	0.98	0.71	0.02	0.48	14.7
2005-2007 South Danube	Copper Canyon	PDMC0616	-	-	-	-	-		124.0	171.0	47.0	1.67	0.16	0.85	0.01	0.04	14.2
2005-2007 South Danube	Copper Canyon	PDMC0616	-	-	-	-	-	Includes	150.0	162.0	12.0	2.73	0.24	1.40	0.01	0.05	22.8
2005-2007 South Danube	Copper Canyon	PDMC0616	-	-	-	-	-		228.0	258.0	30.0	1.91	1.90	0.00	0.01	0.01	0.5

STRICKLAND METALS LIMITED

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2005-2007 South Danube	Copper Canyon	PDMC0616	-	-	-	-	-	Includes	228.0	238.0	10.0	2.51	2.50	0.01	0.03	0.02	0.5
2005-2007 South Danube	Copper Canyon	PDMC0617	472,468	4,765,642	1,119	300.2	343/80	NSI									
2005-2007 South Danube	Copper Canyon	PDMC0618	472,524	4,765,782	1,032	443.7	193/45		5.0	199.0	194.0	1.53	0.343	0.666	0.011	0.049	7.8
2005-2007 South Danube	Copper Canyon	PDMC0618	-	-	-	-	-	Includes	39.0	45.0	6.0	2.84	1.40	0.81	0.01	0.02	0.5
2005-2007 South Danube	Copper Canyon	PDMC0618	-	-	-	-	-	Includes	101.0	109.0	8.0	3.64	0.97	1.50	0.01	0.03	13.0
2005-2007 South Danube	Copper Canyon	PDMC0618	-	-	-	-	-	Includes	183.0	197.0	14.0	3.67	0.11	2.00	0.01	0.09	43.6
2005-2007 South Danube	Copper Canyon	PDMC0619	472,855	4,765,430	974	647.2	318/45	NSI									
2005-2007 South Danube	Copper Canyon	PDMC0620	472,468	4,765,642	1,119	316.3	163/80		205.0	225.1	20.1	2.21	2.2	0.004	0.01	0.009	0.8
2005-2007 South Danube	Copper Canyon	PDMC0620	-	-	-	-	-		246.5	255.0	8.5	2.50	2.50	0.00	0.00	0.00	0.5
2005-2007 South Danube	Copper Canyon	PDMC0620	-	-	-	-	-		278.0	316.3	38.3	2.01	2.00	0.01	0.02	0.01	0.7
2005-2007 South Danube	Shanac	PDMC0721	472,345	4,766,721	1,270	691.0	Vertical		480.0	514.0	34.0	2.11	0.33	0.22	0.83	1.40	22.9
2005-2007 South Danube	Shanac	PDMC0721	-	-	-	-	-	Includes	484.0	508.0	24.0	2.66	0.38	0.29	1.00	1.90	26.6

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2005-2007 South Danube	Shanac	PDMC0722	471,779	4,767,214	1,262	605.0	Vertical		15.3	24.0	8.7	1.71	0.02	0.04	2.10	0.91	22.0
2005-2007 South Danube	Shanac	PDMC0722	-	-	-	-	-		64.0	87.0	23.0	0.56	0.02	0.01	0.43	0.36	12.1
2005-2007 South Danube	Shanac	PDMC0722	-	-	-	-	-		574.0	595.0	21.0	0.92	0.50	0.21	0.02	0.06	0.5
2005-2007 South Danube	Shanac	PDMC0723	472,630	4,766,744	1,249	494.6	Vertical	NSI									
2005-2007 South Danube	Shanac	PDMC0724	472,216	4,767,508	1,119	560.3	Vertical		315.0	335.0	20.0	1.47	0.52	0.05	0.80	0.61	16.0
2005-2007 South Danube	Shanac	PDMC0724	-	-	-	-	-		438.0	461.0	23.0	1.25	0.953	0.149	0.013	0.017	1.1
2005-2007 South Danube	Copper Canyon	PDMC0725	472,639	4,766,210	1,219	451.4	343/75	NSI									
2005-2007 South Danube	Copper Canyon	PDMC0726	472,375	4,765,697	1,118	615.7	113/70		281.0	305.0	24.0	1.58	1.50	0.04	0.02	0.02	2.1
2005-2007 South Danube	Copper Canyon	PDMC0726	-	-	-	-	-	Includes	287.0	301.0	14.0	2.31	2.30	0.01	0.01	0.02	2.1
2005-2007 South Danube	Gradina	PDMC0727	471,933	4,765,350	1,220	643.0	343/70	NSI									
2020-23 Ibaera	Jezerska Reka	ZRJD23001	466,465	4,763,452	1,250	822.0	222/65		518.0	542.0	24.0	0.61	0.54	0.00	0.06	0.06	0.8
2020-23 Ibaera	Shanac	ZRSD20119	472,593	4,767,525	1,053	368.7	48/70	NSI									
2020-23 Ibaera	Shanac	ZRSD20120	472,513	4,767,174	1,156	820.0	244/57		193.8	602.7	408.9	1.36	0.924	0.135	0.138	0.189	3.0
2020-23 Ibaera	Shanac	ZRSD20120	-	-	-	-	-	Includes	338.7	349.3	10.6	2.42	1.20	0.22	0.47	1.00	8.0

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2020-23 Ibaera	Shanac	ZRSD20120	-	-	-	-	-	Includes	392.9	402.9	10.0	3.05	2	0.43	0.18	0.254	5.9
2020-23 Ibaera	Shanac	ZRSD20120	-	-	-	-	-	Includes	448.8	485.9	37.1	3.67	3.40	0.11	0.06	0.03	2.2
2020-23 Ibaera	Shanac	ZRSD20120	-	-	-	-	-	Includes	580.6	602.7	22.1	5.96	3.70	1.10	0.17	0.25	7.5
2020-23 Ibaera	Shanac	ZRSD20121	472,665	4,767,023	1,165	624.7	217/60		53.7	61.7	8.0	4.29	0.11	0.02	5.60	0.51	120.6
2020-23 Ibaera	Shanac	ZRSD20121	-	-	-	-	-		355.3	397.0	41.7	1.59	1.10	0.23	0.03	0.05	2.7
2020-23 Ibaera	Shanac	ZRSD20121	-	-	-	-	-	Includes	359.0	365.0	6.0	2.27	1.60	0.32	0.03	0.05	3.9
2020-23 Ibaera	Shanac	ZRSD20121	-	-	-	-	-		481.0	538.1	57.1	2.39	0.47	0.57	0.51	1.00	12.4
2020-23 Ibaera	Shanac	ZRSD20121	-	-	-	-	-	Includes	489.0	498.2	9.2	6.70	0.67	1.50	2.10	3.70	40.2
2020-23 Ibaera	Shanac	ZRSD20121	-	-	-	-	-	Includes	528.7	538.1	9.4	2.72	1.00	0.80	0.04	0.24	10.4
2020-23 Ibaera	Shanac	ZRSD20121	-	-	-	-	-		547.5	587.8	40.3	1.78	0.54	0.32	0.02	1.20	2.5
2020-23 Ibaera	Shanac	ZRSD20121	-	-	-	-	-	Includes	573.2	578.3	5.1	2.48	1.10	0.52	0.00	0.81	2.1
2020-23 Ibaera	Medenovac	ZRSD20122	469,871	4,770,527	1,118	503.7	220/60		387.9	458.8	70.9	1.54	0.57	0.35	0.09	0.42	6.7
2020-23 Ibaera	Medenovac	ZRSD20122	-	-	-	-	-	Includes	417.9	437.9	20.0	1.95	0.60	0.48	0.18	0.45	13.3
2020-23 Ibaera	Medenovac	ZRSD20122	-	-	-	-	-	Includes	447.9	456.8	8.9	2.28	0.52	0.35	0.15	1.70	12.4
2020-23 Ibaera	Shanac	ZRSD20123	472,605	4,767,861	1,158	698.2	232/60		441.1	463.1	22.0	1.12	0.90	0.12	0.01	0.01	0.5
2020-23 Ibaera	Gradina	ZRSD20124	471,507	4,765,258	1,047	527.8	54/58		423.0	467.3	44.3	4.26	4.10	0.01	0.09	0.07	4.7
2020-23 Ibaera	Gradina	ZRSD20124	-	-	-	-	-	Includes	423.0	433.0	10.0	4.94	4.70	0.01	0.13	0.16	6.0
2020-23 Ibaera	Gradina	ZRSD20124	-	-	-	-	-	Includes	439.8	467.3	27.5	5.15	5.00	0.02	0.07	0.05	4.9
2020-23 Ibaera	Medenovac	ZRSD20125	469,765	4,770,763	1,109	69.6	220/55					NSI					

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2020-23 Ibaera	Medenovac	ZRSD20125a	469,765	4,770,764	1,109	500.1	270/55		297.7	325.7	28.0	0.86	0.32	0.21	0.11	0.11	5.7
2020-23 Ibaera	Shanac	ZRSD20126	472,660	4,767,639	1,104	654.5	254/62		325.5	345.5	20.0	3.61	3.20	0.02	0.23	0.23	10.8
2020-23 Ibaera	Shanac	ZRSD20126	-	-	-	-	-	Includes	327.5	335.5	8.0	8.13	7.4	0.036	0.416	0.41	20.3
2020-23 Ibaera	Gradina	ZRSD20127	471,716	4,765,132	1,028	795.0	0/55		452.8	482.2	29.4	1.88	1.80	0.03	0.02	0.01	0.6
2020-23 Ibaera	Gradina	ZRSD20127	-	-	-	-	-	Includes	452.8	458.8	6.0	2.81	2.70	0.04	0.04	0.02	1.6
2020-23 Ibaera	Gradina	ZRSD20127	-	-	-	-	-		510.4	518.4	8.0	5.04	5.00	0.02	0.00	0.01	0.3
2020-23 Ibaera	Medenovac	ZRSD20128	469,345	4,770,425	1,076	461.7	90/60		335.1	460.3	125.2	1.87	0.51	0.19	0.16	1.60	8.9
2020-23 Ibaera	Medenovac	ZRSD20128	-	-	-	-	-	Includes	335.1	347.0	11.9	4.02	1.50	0.57	0.69	1.70	23.5
2020-23 Ibaera	Medenovac	ZRSD20128	-	-	-	-	-	Includes	353.0	359.0	6.0	2.66	0.81	0.36	0.59	1.30	20.4
2020-23 Ibaera	Medenovac	ZRSD20128	-	-	-	-	-	Includes	437.0	457.0	20.0	3.33	0.60	0.21	0.04	4.30	3.6
2020-23 Ibaera	Shanac	ZRSD20129	471,978	4,767,607	1,122	746.3	10/55	NSI									
2020-23 Ibaera	Copper Canyon	ZRSD20130	472,591	4,765,699	1,025	450.2	100/50		139.3	244.5	105.2	1.36	0.57	0.44	0.00	0.02	1.6
2020-23 Ibaera	Copper Canyon	ZRSD20130	-	-	-	-	-	Includes	149.3	159.3	10.0	3.02	1.50	0.85	0.00	0.03	3.7
2020-23 Ibaera	Copper Canyon	ZRSD20130	-	-	-	-	-	Includes	167.3	173.3	6.0	2.11	0.977	0.639	0.002	0.019	3.1
2020-23 Ibaera	Copper Canyon	ZRSD20130	-	-	-	-	-	Includes	183.3	191.3	8.0	3.46	1.50	1.10	0.01	0.03	3.2
2020-23 Ibaera	Shanac	ZRSD20131	472,522	4,767,074	1,187	700.0	234/50		101.8	138.8	37.0	1.03	0.64	0.05	0.32	0.07	10.1
2020-23 Ibaera	Shanac	ZRSD20131	-	-	-	-	-		287.9	375.4	87.5	1.27	0.46	0.11	0.77	0.29	12.2
2020-23 Ibaera	Shanac	ZRSD20131	-	-	-	-	-	Includes	308.6	317.4	8.8	3.50	0.66	0.16	4.00	0.35	57.6
2020-23 Ibaera	Shanac	ZRSD20131	-	-	-	-	-		521.6	578.4	56.8	0.98	0.69	0.12	0.08	0.05	2.1

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2020-23 Ibaera	Shanac	ZRSD20132	472,362	4,766,666	1,271	572.5	60/58		347.0	498.8	151.8	2.34	1.10	0.17	0.57	0.96	14.7
2020-23 Ibaera	Shanac	ZRSD20132	-	-	-	-	-	Includes	421.2	453.5	32.3	5.33	3.50	0.40	0.53	1.30	15.5
2020-23 Ibaera	Shanac	ZRSD21133	472,404	4,766,599	1,279	629.6	41/67		321.0	334.0	13.0	2.79	0.08	0.07	2.00	1.90	56.7
2020-23 Ibaera	Shanac	ZRSD21133	-	-	-	-	-		448.8	508.5	59.7	1.46	0.33	0.07	0.60	1.10	13.4
2020-23 Ibaera	Shanac	ZRSD21133	-	-	-	-	-	Includes	484.1	490.1	6.0	2.32	1.50	0.14	0.51	0.41	11.0
2020-23 Ibaera	Shanac	ZRSD21134	471,762	4,766,873	1,237	1127.6	68/52		460.8	466.6	5.8	2.32	1.30	0.36	0.03	0.62	2.5
2020-23 Ibaera	Shanac	ZRSD21134	-	-	-	-	-		480.5	486.5	6.0	2.86	0.66	0.08	3.30	0.83	22.8
2020-23 Ibaera	Shanac	ZRSD21134	-	-	-	-	-		620.0	672.1	52.1	1.59	0.64	0.17	0.01	1.20	1.4
2020-23 Ibaera	Shanac	ZRSD21134	-	-	-	-	-	Includes	631.5	639.5	8.0	3.62	0.65	0.21	0.01	4.80	1.9
2020-23 Ibaera	Shanac	ZRSD21134	-	-	-	-	-	Includes	643.5	651.5	8.0	2.75	1.20	0.23	0.01	2.10	1.5
2020-23 Ibaera	Copper Canyon	ZRSD21135	472,686	4,765,651	1,014	250.0	150/53		126.2	147.5	21.3	1.78	0.57	0.68	0.08	0.05	7.1
2020-23 Ibaera	Copper Canyon	ZRSD21135	-	-	-	-	-	Includes	138.2	145.8	7.6	2.73	1.00	0.97	0.16	0.09	11.1
2020-23 Ibaera	Copper Canyon	ZRSD21135a	472,685	4,765,653	1,014	900.0	150/53		120.6	158.3	37.7	1.85	0.69	0.66	0.01	0.03	5.1
2020-23 Ibaera	Copper Canyon	ZRSD21135a	-	-	-	-	-	Includes	122.6	128.6	6.0	2.94	0.98	1.10	0.01	0.05	9.6
2020-23 Ibaera	Copper Canyon	ZRSD21135a	-	-	-	-	-	Includes	142.6	156.3	13.7	2.70	1.10	0.90	0.02	0.05	6.4
2020-23 Ibaera	Copper Canyon	ZRSD21135a	-	-	-	-	-		639.4	647.4	8.0	0.21	0.08	0.07	5.20	0.52	47.2
2020-23 Ibaera	Medenovac	ZRSD21136	469,437	4,770,404	1,090	749.5	89/53		240.2	592.3	352.1	2.11	0.64	0.23	0.23	1.60	9.4
2020-23 Ibaera	Medenovac	ZRSD21136	-	-	-	-	-	Includes	285.5	299.3	13.8	2.57	0.98	0.42	0.14	1.10	14.6
2020-23 Ibaera	Medenovac	ZRSD21136	-	-	-	-	-	Includes	321.3	419.0	97.7	5.07	1.30	0.53	0.53	4.30	23.3

STRICKLAND METALS LIMITED

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2020-23 Ibaera	Shanac	ZRSD21137	471,867	4,766,826	1,263	983.8	54/52		651.9	695.0	43.1	1.52	0.91	0.31	0.02	0.02	3.0
2020-23 Ibaera	Shanac	ZRSD21137	-	-	-	-	-	Includes	675.0	691.9	16.9	2.25	1.30	0.49	0.02	0.02	4.8
2020-23 Ibaera	Medenovac	ZRSD21138	469,173	4,770,461	991	835.2	90/52		540.8	587.0	46.2	2.85	0.82	0.36	0.06	2.50	2.4
2020-23 Ibaera	Medenovac	ZRSD21138	-	-	-	-	-	Includes	565.0	585.0	20.0	5.37	1.50	0.63	0.09	5.00	3.7
2020-23 Ibaera	Gradina	ZRSD21139	471,760	4,765,109	1,026	953.0	93/54		217.0	286.5	69.5	1.84	0.84	0.02	0.01	1.80	0.5
2020-23 Ibaera	Gradina	ZRSD21139	-	-	-	-	-	Includes	258.8	274.5	15.7	3.24	1.80	0.02	0.01	2.60	1.0
2020-23 Ibaera	Gradina	ZRSD21139	-	-	-	-	-	Includes	278.5	284.5	6.0	3.08	0.29	0.04	0.01	5.10	0.7
2020-23 Ibaera	Gradina	ZRSD21139	-	-	-	-	-		505.6	513.6	8.0	3.50	2.20	0.04	0.00	2.30	0.6
2020-23 Ibaera	Gradina	ZRSD21140	471,245	4,765,404	1,073	937.6	89/50		583.0	607.1	24.1	1.53	1.50	0.01	0.00	0.01	0.2
2020-23 Ibaera	Gradina	ZRSD21140	-	-	-	-	-		659.6	667.3	7.7	3.44	3.40	0.02	0.00	0.01	0.3
2020-23 Ibaera	Medenovac	ZRSD21141	469,270	4,770,746	1,118	714.9	90/70		417.0	439.2	22.2	2.57	0.98	0.48	0.14	1.00	9.8
2020-23 Ibaera	Medenovac	ZRSD21141	-	-	-	-	-	Includes	419.0	435.2	16.2	3.13	1.10	0.61	0.18	1.30	12.4
2020-23 Ibaera	Medenovac	ZRSD21141	-	-	-	-	-		445.2	477.2	32.0	1.14	0.56	0.08	0.26	0.41	7.9
2020-23 Ibaera	Medenovac	ZRSD21141	-	-	-	-	-	Includes	467.2	473.2	6.0	2.45	0.93	0.12	0.93	1.20	21.6
2020-23 Ibaera	Medenovac	ZRSD21141	-	-	-	-	-		539.3	585.3	46.0	1.05	0.44	0.16	0.14	0.43	3.0
2020-23 Ibaera	Medenovac	ZRSD21142	469,270	4,770,746	1,118	710.7	91/54		354.0	397.1	43.1	1.10	0.40	0.22	0.18	0.34	4.9
2020-23 Ibaera	Medenovac	ZRSD21142	-	-	-	-	-		458.7	504.0	45.3	1.19	0.42	0.21	0.28	0.30	9.5
2020-23 Ibaera	Medenovac	ZRSD21142	-	-	-	-	-	Includes	462.7	470.5	7.8	2.41	0.80	0.40	0.82	0.52	22.1
2020-23 Ibaera	Medenovac	ZRSD21142	-	-	-	-	-		648.0	681.0	33.0	1.56	0.50	0.22	0.05	1.20	1.6

STRICKLAND METALS LIMITED

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2020-23 Ibaera	Medenovac	ZRSD21142	-	-	-	-	-	Includes	651.0	659.0	8.0	3.84	1.40	0.65	0.03	2.30	3.8
2020-23 Ibaera	Gradina	ZRSD21143	471,378	4,765,525	1,164	878.4	95/55		487.7	715.4	227.7	1.37	1.30	0.03	0.01	0.03	0.4
2020-23 Ibaera	Gradina	ZRSD21143	-	-	-	-	-	Includes	487.7	497.0	9.3	4.24	4.20	0.02	0.01	0.01	0.6
2020-23 Ibaera	Gradina	ZRSD21143	-	-	-	-	-	Includes	508.9	514.9	6.0	3.75	3.70	0.00	0.06	0.01	1.4
2020-23 Ibaera	Gradina	ZRSD21143	-	-	-	-	-	Includes	615.9	621.9	6.0	2.36	2.30	0.03	0.00	0.01	0.2
2020-23 Ibaera	Gradina	ZRSD21143	-	-	-	-	-	Includes	632.1	647.4	15.3	3.90	3.80	0.05	0.00	0.00	0.4
2020-23 Ibaera	Gradina	ZRSD21143	-	-	-	-	-	Includes	691.4	713.4	22.0	4.06	4.00	0.03	0.00	0.01	0.6
2020-23 Ibaera	Medenovac	ZRSD21144	469,536	4,770,276	1,097	575.5	89/54		240.0	286.5	46.5	0.99	0.56	0.20	0.04	0.04	2.7
2020-23 Ibaera	Medenovac	ZRSD21144	-	-	-	-	-		561.5	567.5	6.0	2.27	1.00	0.64	0.12	0.05	3.7
2020-23 Ibaera	Medenovac	ZRSD21145	469,535	4,770,275	1,097	910.7	89/75		303.3	309.3	6.0	3.06	1.50	0.85	0.02	0.05	1.3
2020-23 Ibaera	Medenovac	ZRSD21145	-	-	-	-	-		324.3	356.3	32.0	1.00	0.61	0.20	0.01	0.04	0.5
2020-23 Ibaera	Medenovac	ZRSD21145	-	-	-	-	-		376.5	386.5	10.0	2.72	1.00	0.55	0.32	0.75	16.1
2020-23 Ibaera	Gradina	ZRSD21146	471,376	4,765,529	1,164	764.4	50/60		522.5	527.5	5.0	3.53	3.30	0.11	0.02	0.05	1.0
2020-23 Ibaera	Shanac	ZRSDC20117	472,513	4,767,175	1,156	775.2	232/51		211.9	240.0	28.1	1.08	0.66	0.01	0.48	0.15	9.9
2020-23 Ibaera	Shanac	ZRSDC20117	-	-	-	-	-		287.0	312.7	25.7	2.10	0.49	0.04	0.93	2.00	8.9
2020-23 Ibaera	Shanac	ZRSDC20117	-	-	-	-	-	Includes	294.1	310.7	16.6	2.87	0.54	0.05	1.30	2.90	12.3
2020-23 Ibaera	Shanac	ZRSDC20117	-	-	-	-	-		350.1	410.0	59.9	1.88	1.30	0.21	0.14	0.13	5.0
2020-23 Ibaera	Shanac	ZRSDC20117	-	-	-	-	-	Includes	350.1	392.0	41.9	2.32	1.70	0.26	0.13	0.13	3.6
2020-23 Ibaera	Shanac	ZRSDC20117	-	-	-	-	-		490.0	516.8	26.8	1.36	0.28	0.12	0.99	0.66	8.3

STRICKLAND
METALS LIMITED

Phase	Area	Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)				AuEq	Au	Cu	Pb	Zn	Ag
			mE	mN	mRL	m	Az/Dip		From	To	Length	g/t	g/t	%	%	%	g/t
2020-23 Ibaera	Shanac	ZRSDC20117	-	-	-	-	-	Includes	505.4	514.9	9.5	2.20	0.44	0.31	1.60	0.72	14.4
2020-23 Ibaera	Shanac	ZRSDC20117	-	-	-	-	-		612.1	642.5	30.4	1.57	1.20	0.19	0.01	0.02	1.6
2020-23 Ibaera	Shanac	ZRSDC20117	-	-	-	-	-	Includes	614.1	622.5	8.4	2.47	2.10	0.19	0.01	0.02	2.0
2020-23 Ibaera	Shanac	ZRSDC20117	-	-	-	-	-		645.9	676.3	30.4	1.09	0.63	0.17	0.11	0.09	4.0
2020-23 Ibaera	Shanac	ZRSDC20117	-	-	-	-	-		722.4	745.0	22.6	1.34	0.73	0.32	0.01	0.01	1.7
2020-23 Ibaera	Shanac	ZRSDC20117	-	-	-	-	-	Includes	730.4	736.4	6.0	2.68	1.40	0.69	0.01	0.01	3.1
2020-23 Ibaera	Shanac	ZRSDC20118	472,664	4,767,022	1,165	662.8	240/51		255.2	358.8	103.6	1.35	1.00	0.07	0.19	0.15	4.9
2020-23 Ibaera	Shanac	ZRSDC20118	-	-	-	-	-	Includes	302.4	310.4	8.0	2.42	2.20	0.03	0.09	0.19	2.7
2020-23 Ibaera	Shanac	ZRSDC20118	-	-	-	-	-	Includes	320.4	326.4	6.0	2.34	0.74	0.24	1.50	0.49	22.3
2020-23 Ibaera	Shanac	ZRSDC20118	-	-	-	-	-		402.0	422.3	20.3	3.22	0.29	0.07	2.30	2.70	33.9
2020-23 Ibaera	Shanac	ZRSDC20118	-	-	-	-	-	Includes	402.0	417.5	15.5	3.93	0.32	0.09	2.80	3.30	42.8

APPENDIX D – JORC Tables – JORC Code, 2012 Edition Table 1

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 (e.g. 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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The Rogozna drilling database comprises data from diamond drilling completed by ZRR and previous project owners including South Danube, Euromax and Eldorado totaling 182 diamond holes for 100,848 m of drilling. No analytical information is available for 10 holes drilled during the 1950s and 1960s and these holes do not inform the estimates or exploration results. • The 2005 to 2022 South Danube, Euromax, Eldorado and ZRR drilling utilised in estimation of Mineral Resources totals 59 holes at Copper Canyon, 48 holes at Shanac, 24 holes at Gradina and 28 holes at Medenovac. • Drilling and sampling utilised appropriate, industry standard methods and was closely supervised by company geologists. Core was generally quartered, or less commonly halved with a diamond saw to provide assay samples. Eldorado and ZRR utilised triple tube core barrels. • Core recovery measurements available for most Eldorado and ZRR drilling, and one Euromax drill hole confirm the representivity of the sampling. • Sample lengths range from around 0.1 m to rarely greater than 10.0 m, with around 90% of the combined drilling having sample lengths of 1.0 m to 3.0 m. • Samples from South Danube's drilling were generally analysed by Eurotest in Sofia, Bulgaria with gold grades determined by aqua regia digest or rarely fire assay, and copper analysis by inductively coupled plasma (ICP). • Euromax samples were analysed by SGS in Chelopech Bulgaria or Eurotest consistently with the assaying of South Danube's samples.

Criteria	JORC Code explanation	Commentary
		• Eldorado and ZRR samples were submitted to ALS in Bor, Serbia for sample preparation, with pulverised samples transported to ALS in Rosia Montana, Romania for analysis for gold by fire assay, and ALS Ireland, or Brisbane, Australia for ICP analysis by four-acid digest for attributes including copper.
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).*	• All drilling was by diamond core at HQ and NQ diameters (96.0 mm and 75.7 mm hole diameter). Eldorado and ZRR utilised triple tube core barrels with core oriented by an "Ace Core Tool" electronic tool.
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.*	• Sample recovery was maximised by use of appropriate drilling techniques including use of triple tube core drilling. • Recovered core lengths available for most Eldorado and ZRR drilling, and one Euromax hole, average 99% recovery with little variability between drilling phases consistent with the author's experience of high-quality diamond drilling. • There is no notable relationship between core recovery and gold and copper grades. Available information demonstrates that sample bias due to preferential loss/gain of fine/coarse material has not occurred.
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.*	• Drilling and sampling utilised appropriate, industry standard methods and was closely supervised by company geologists. Core was generally quartered, or less commonly halved with a diamond saw to provide assay samples. Eldorado and ZRR utilised triple tube core barrels. • Core recovery measurements available for most Eldorado and ZRR drilling, and one Euromax drill hole confirm the representivity of the sampling.
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.*	• Field-sampling employed appropriate methods and was supervised by company geologists. • Core was halved for assaying with a diamond saw with sample lengths ranging from around 0.1 m to rarely greater than 10 m, with around 90% of the combined drilling having sample lengths of 1 to 3 m. • Preparation of Eldorado samples submitted to ALS comprised oven drying, crushing to 70% passing 2 mm, with sub-samples pulverised to 85% passing 75 microns. Sample preparation of ZRR samples comprised oven drying, crushing to 70% passing 2 mm, with 1 Kg rotary split sub-samples pulverised to 85% passing 75 microns. Details of sample preparation for earlier drilling phases are not available.

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Available information indicates that, at the current stage of project assessment, the sample preparation is appropriate for the mineralisation style. • Routine monitoring of laboratory performance included submission of coarse blanks and reference standards for all drilling phases. Field duplicates supplied for Euromax and Eldorado drilling and provide an indication of the repeatability of field sampling for these drilling phases. • Available information indicates that sample sizes are appropriate to the grain size of the material being sampled.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• South Danube samples were generally analysed for Au by aqua regia digest or rarely fire assay, and Cu by ICP. Euromax samples were analysed consistently with South Danube's samples. Eldorado and ZRR samples were assayed for Au and Cu by fire assay and ICP with four acid digest respectively. No analytical measurements from geophysical tools inform the Mineral Resource Estimates. • Monitoring of laboratory performance included submission of coarse blanks and reference standards for all drilling phases. Field duplicate assays provide an indication of the repeatability of field sampling for Euromax and Eldorado drilling. Analyses of coarse duplicates of crushed samples collected for ZRR's drilling at an average frequency of around 1 duplicate per 20 primary samples support the repeatability and reliability of sample preparation. • Acceptable levels of accuracy and precision have been established for attributes included in the Exploration Results, and Mineral Resources.
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 twinned holes have been drilled at Rogozna. • For Eldorado and ZRR drilling, sampling and geological information was entered directly into electronic logging templates which were imported into ZRR's master acQuire database. Assay results were merged directly into the database from digital files provided by ALS. • No assay results were adjusted.

Criteria	JORC Code explanation	Commentary
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.*	• Drill collars were defined World Geodetic System 1984 (WGS84), Sector 34N coordinates derived from differential global positioning system (GPS) surveys using the Gaus-Kruger projection and Hermanskogel datum transformed to WGS84 Universal Transverse Mercator (UTM) coordinates. Holes were generally downhole surveyed by magnetic single shot surveys or gyro tools. • A digital terrain model (DTM) created from 10m contours from an unspecified source was used for constraining the Mineral Resource estimates. • For South Danube and Euromax holes, collar elevations reasonably match the DTM. Elevations of Eldorado and ZRR holes commonly significantly differ from the DTM. To provide a consistent basis for interpretation of resource modelling all collar elevations were derived from the DTM. • Hole paths and surface topography have been located with sufficient confidence for the Mineral Resource estimates. • Modelling of each deposit utilised local grids rotated from WGS84, aligning drill traverses and mineralisation trends with local grid axes as follows: Copper Canyon 30°, Shanac 40°, Gradina 45°, Medenovac 20°.
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.*	• The Copper Canyon mineralised domain is tested by variably oriented drilling, generally inclined to the NW or SE with hole spacing generally ranging from around 60 to 90 m. • The main western Shanac domain is tested by variably oriented drilling generally approximating SE-NW traverses, at spacings ranging from around 60 m to considerably broader. Drilling extends to around 900 m depth. • Gradina drilling is variably spaced, approximating 200 m spaced traverses with mineralised intercepts spaced at around 80m vertical. • Medenovac drilling is variably spaced. In the main mineralised area, it approximates three traverses spaced at around 150 and 350 m respectively with holes spaced at around 150m along the traverses. • The data spacing and distribution is sufficient to establish geological and grade continuity appropriate for the Mineral Resource procedures and classifications for the Copper Canyon and Shanac Mineral Resources. No Mineral Resources have been estimated for Gradina or Medenovac.

Criteria	JORC Code explanation	Commentary
		• Drill samples were composited to 2 m down-hole intervals for block modeling.
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.*	• Rogozna drilling includes various orientations. Ratios of true mineralisation widths to down-hole widths range from less than half to around 1. • The drilling orientations provide un-biased sampling of the mineralisation.
Sample security	• *The measures taken to ensure sample security.*	• Eldorado and ZRR diamond core was delivered to the core shed by company personnel. Core-cutting and sampling was supervised by company geologists. Samples collected in canvas bags were sealed on wooden pallets by heavy duty plastic wrapping for transportation to the assay laboratory by courier. No third parties were permitted un-supervised access to the samples prior to delivery to the sample preparation laboratory. • The general consistency of results between sampling phases provides additional confidence in the general reliability of the data informing Mineral Resources.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Mr Abbott independently reviewed sample quality information and database validity. Mr Abbott considers that the drill data has been sufficiently verified to provide an adequate basis for estimation of the Mineral Resources. • On the basis of their reviews, technical consultant Omni Geox is of the opinion that the exploration activities, drill techniques, survey methods, sampling, assaying and QAQC have been completed in line with good industry practice. Omni Geox Global is of the opinion that the data being relied upon is reasonable and appropriate to be used for input to Mineral Resource modelling.

STRICKLAND
METALS LIMITED

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.*	• Rogozna is contained within four exploration licenses, Šanac na Rogozni, Zlatni Kamen, Leča and Pajsi Potok with a combined area of approximately 184 km^2. The exploration licenses are 100% owned by ZRR, a wholly owned Serbian subsidiary of Betoota Holdings. • In Serbia, exploration licenses are granted for an eight year term comprising periods of three years, three years and two years, with renewal documents needing to be submitted to Serbian authorities after each period. • In September 2023 the Šanac na Rogozni license was renewed for its second 3-year exploration period, with the potential for further extension of an additional two years. As of 24th November 2023, the Zlatni Kamen and Leca licenses were going through the renewal process, with renewal documents submitted to the Serbian authorities on 14th September 2023 and 28th September 2023 respectively. The Pajsi Potok license was granted on the 29th of July 2022. • There are no known impediments to obtaining a licence to operate in the area. • Pursuant to a royalty agreement between Betoota and Franco Nevada, Franco Nevada will receive a 2% net smelter return (NSR) on gold and 1.5% NSR on all other metals extracted from the Šanac na Rogozni License. ZRR has a royalty agreement with Mineral Grupa d.o.o, whereby Mineral Grupa d.o.o. is entitled to a 0.5% NSR on all metals produced from the Zlatni Kamen License.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The estimation datasets informing Mineral Resources include data from South Danube, Euromax and Eldorado drilling. • On the basis of 2m composites from the estimation datasets subset within the RPEEE volumes, data informing Mineral Resource estimates comprises:

Criteria	JORC Code explanation	Commentary
		- Copper Canyon: South Danube (33%), Euromax (31%), Eldorado (18%) and ZRR (18%). - Shanac: South Danube (2%), Euromax (5%), Eldorado (60%) and ZRR (33%). • Available information indicates the data from previous explorers are informing Mineral Resource are adequately reliable for the estimates.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Rogozna lies within the Serbian Cenozoic igneous province of the Alpine-Himalayan orogenic and metallogenic system which geographically overlaps the Serbo-Macedonian Magmatic and Metallogenic Belt. The Project is situated at the western branch of the Vardar Zone West Belt at the border of two major tectonic units, the Drina- Ivanjica thrust sheet and the Vardar Zone West Belt separated by a large fault zone in NW- SE direction, which is considered to play a significant role in controlling the Oligocene - Miocene magmatism and the mineralisation in the area. • Basement rocks comprise serpentinites, directly overlain by a Cretaceous succession of marls, limestones and sandy-clays, which are in turn overlain by andesitic pyroclastics related to an earlier stage of Cenozoic volcanism. All of these units are affected by later Cenozoic magmatism represented by quartz-latitic to trachytic dykes and stocks, which intrude all older units and give rise to the formation of extensive skarn alteration at the contact between the limestones and intrusions. The skarns are exposed in the southern part of the project, including Copper Canyon where there has been block uplifting and subsequent erosion of the andesitic pyroclastics. • Rogozna mineralisation represents a large scale magmatic hydrothermal system which hosts a skarn based Au-Cu +/- Zn, Ag and Pb mineralised system. Most of the mineralisation is associated with retrograde skarn development in spatial association with quartz latite dykes. Distal, higher-grade skarn hosted mineralisation occurs at Gradina, Gradina North, and Copper Canyon South projects, and at Shanac there is also lower tenor mineralisation that is developed in the overlying andesitic pyroclastics. Cu generally occurs as chalcopyrite in association with pyrrhotite and pyrite,

Criteria	JORC Code explanation	Commentary
		and less commonly with sphalerite and galena.
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 why this is the case.*	• Appropriate information is included in the body of this report (see Appendix C).
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.*	• Drill hole results are reported on a length weighted basis, at cutoff grades of >0.5g/t Au Eq. No upper cuts were applied. • Copper Canyon Mineral Resource estimates include Au equivalent grades based on Au and Cu prices of $US1,750/oz and $US10,000/t respectively and metallurgical recoveries of 80% for both metals giving the following formula: AuEq (g/t) = Au (g/t) + 1.55 x Cu (%). • Shanac Mineral Resource estimates include Au equivalent grades based on metal prices of Au ($US1,750/oz), Cu ($US10,000/t), Ag ($US25/oz), Pb ($US2,200/t), Zn ($US3,000/t), and metallurgical recoveries of 80% for all metals. These estimates are based on ZRR's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and give the following formula: AuEq (g/t) =Au (g/t) + 1.78 x Cu(%) + 0.014 x Ag (g/t) +0.391 x Pb(%) + 0.533 x Zn(%). • In the Company's opinion all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold. These estimates are based on current commodity prices and the Company's interpretation of initial metallurgical testwork results.
Relationship between	• *These relationships are particularly important in the reporting of Exploration Results.*	• Rogozna drilling includes a range of orientations, with ratios of true

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	• *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').*	mineralisation widths to down-hole widths ranging from less than half to around 1.
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.*	• Appropriate diagrams are included in the report.
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.*	• Appropriate information is included in the body of the report.
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 – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Preliminary metallurgical test work completed for all deposits during 2020 to 2022 included test work aimed at analysis of bulk samples, grade variability analysis, comminution characterisation, Cu and Zn concentrate analysis, gravity gold recovery and bulk sulphide floatation defined projects. • This work suggested amenability to conventional processing with flotation recoveries for the relevant metals generally in the range of 78 to 86% for the currently Immersion density measurements were performed on core samples from all modern Rogozna drill phases at an average of around one sample per 6 m. • Geological, mapping, soil and rock chip sampling, and geophysical surveys by previous workers including magnetic and gravity surveys aid ZRR's planning of exploratory drilling.
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.*	• Planned future work includes further diamond drilling at the Shanac, Medenovac and Gradina deposits. • Additional exploration will include a ground gravity survey over the Zlatni Kamen license, geochemical surveys at the Leca and Paisi Potok Licenses, and further exploration drilling at the Jezerska Reka prospect.

Section 3: Estimation and Reporting of Mineral Resources
(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• For Eldorado and ZRR drilling, sampling and geological information was directly entered into electronic logging templates which were imported into ZRR's master acQuire database. Assay results were merged directly into the database from digital files provided ALS. • Mr Abbott independently reviewed validity of the database informing Mineral Resources. including consistency checks within and between database tables, and comparison of most assay entries with laboratory source files. These checks were undertaken using the working database and check both the validity of ZRR's master database and potential data-transfer errors in compilation of the working database. They showed no significant discrepancies and Mr Abbott considers that the resource data has been sufficiently verified to provide an adequate basis for the Mineral Resource Estimates.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Mr Abbott has not visited the Rogozna project. While undertaking this study, Mr Abbott worked closely with ZRR geologists and the mineralisation interpretations underlying the estimates are consistent with ZRR's geological understanding of the deposits.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Most Rogozna mineralisation identified to date occurs within skarns spatially associated with quartz latitedykes. • The mineralised domains underlying the Copper Canyon and Shanac estimates are consistent with geological understanding. Evaluation of the project is at a comparatively early stage, and although the broadly spaced drilling can be reasonably interpreted to show general mineralisation trends, there is insufficient close spaced drilling to reliably interpret local mineralisation trends and short scale continuity. These features are reflected by classification of the Mineral Resource estimates as Inferred. • Evaluation of the Medenovac and Gradina deposits is at a comparatively early stage with only broad spaced drilling which does not allow high confidence interpretation of mineralisation and geology. Mineralised domains utilised for modelling are consistent with geological interpretation of both deposits. • Gradina modelling included two northerly trending, sub-vertical mineralised envelopes designated as the Western and East Domains which capture

Criteria	JORC Code explanation	Commentary
		continuous intervals of drill composites with AuEq grades of greater than 0.1 g/t within the interpreted zone of skarn and dykes. • Medenovac modelling included three northerly trending, sub-vertical to steeply west dipping zones, which capture continuous intervals of drill composites with AuEq grades of greater than 0.1 g/t and extend from surface to below the base of drilling. The mineralised domains extend through the andesite and underlying skarn dominated zone, with drilling to date showing notably lower Au, Ag, Pb, Zn and Cu grades within the andesite and this zone does not significantly contribute to the estimates.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Copper Canyon Mineral Resources are reported within an optimal pit shell which covers an area around 750 m by approximately 570 m NS and reaches a maximum depth of around 220 m. • Shanac Mineral Resources are reported within an optimal stope shape generated at an AuEq cut-off grade of 0.7 g/t which extends over around 700 m of strike, and approximately 560 m vertical, between around 70 and 600 m depth. • Mineral Resources have not been estimated for Gradina • Mineral Resources have not been estimated for Medenovac.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables*	**Copper Canyon Modelling** • Au and Cu were estimated by MIK with grade continuity characterised by indicator variograms modelled at 14 indicator thresholds. All bin grades were selected from the bin mean grade, with the exception of the upper bin which was selected from either the bin median or mean, or rarely bin threshold. • The modelling reflects potential open pit mining and informing data were truncated at around 475m depth. It incorporates a gently dipping mineralised domain capturing drill hole composites with Au grades of greater than 0.1 g/t. Densities were assigned to model blocks from Ordinary Kriged iron grades using a regression formula derived from immersion density measurements and drill sample iron assays. • The mineralised domain is tested by drilling generally ranging from around 60 to 90 m spacing. The modelling utilised 60 by 60 by 10m blocks and a 3 pass octant search strategy with search ellipsoids aligned with average domain orientations. Search radii and minimum data requirements are: Search 1: 70 by 70 by 18 m (12 data), Search 2: 140 by 140 by 36 m (12 data), Search 3: 140 by 140 by 36 m (8 data). Copper Canyon Mineral Resources are generally

Criteria	JORC Code explanation	Commentary
	• *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	extrapolated a maximum of 60 m from drilling, and rarely up to around 90m from drilling. **Shanac modelling** • Au and Cu were estimated by MIK with grade continuity characterised by indicator variograms modelled at 14 indicator thresholds. All bin grades were selected from the bin mean grade, with the exception of the upper bin which was selected from either the bin median or mean, or rarely bin threshold. • The main western domain is tested by drilling with spacing ranging from around 60 m in southern portions to considerably broader in the north and at depth. The modelling utilised 60 by 60 by 40 m primary model blocks. A model with 10 by 10 by 10 m blocks and estimates honouring the primary model was constructed for engineering evaluations. • The modelling incorporated a surface representing the base of the volcanics and two steeply inclined to sub vertical mineralised envelopes capturing continuous intervals of drill hole composites with Au equivalent grades of greater than 0.1 g/t. Densities were assigned to model blocks by Ordinary Kriging (OK) of immersion density measurements. • The modelling includes a 3 pass octant search strategy with search ellipsoids aligned with average domain orientations. Search radii and minimum data requirements are: Search 1: 90 by 90 by 30 m (12 data), Search 2: 180 by 180 by 60 m (12 data), Search 3: 180 by 180 by 60 m (8 data). • Mineral Resources are generally extrapolated a maximum of 75 m from drilling, and rarely up to around 115 m from drilling. **Gradina modelling** • Mineral Resources have not been estimated for Gradina. **Medenovac modelling** • Mineral Resources have not been estimated for Medenovac. **General** • No assumptions were made about correlation between variables. • Micromine software was used for data compilation, domain wireframing, and

STRICKLAND
METALS LIMITED

Criteria	JORC Code explanation	Commentary
		coding of composite values, and GS3M was used for OK and MIK estimation. Model validation included visual comparison of model estimates and composite grades. • The estimation techniques are appropriate for the mineralisation styles. • Micromine software was used for data compilation, domain wire-framing, and coding of composite values, and GS3M was used for OK and MIK estimation. Model validation included visual comparison of model estimates and composite grades.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry tonnage basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Cut off grades used for Mineral Resource reporting reflect the Company's interpretation of potential project economics at Au and Cu prices of $US2,000/oz and $10,000/tonne respectively. • Copper Canyon Mineral Resources are reported at 0.40 g/t Au Eq cut off and Shanac Mineral Resources are reported within optimal stope shapes at a 0.7 g/t AuEq cut off.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Copper Canyon modelling reflects comparatively large-scale open pit mining with Mineral Resources constrained within a 220 m deep optimal pit shell. • Shanac Mineral Resources represent large scale underground mining. The optimal stope outlines constraining the estimates incorporated minimum dimensions of 20 by 20 by 40 m reflecting extraction by sub-level caving.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Preliminary metallurgical test work was completed for all deposits between 2020 and 2022. • This work included test work aimed at analysis of bulk samples, grade variability analysis, comminution characterisation, Cu and Zn concentrate analysis, gravity gold recovery and bulk sulphide flotation. • The results from this work suggested amenability to conventional processing with overall recoveries for the relevant metals generally in the range of 75% to 86% for the currently defined projects. • The test work results showed: - The mineralisation is amenability to Single Stage SAG milling or SAG and Ball milling for relatively efficient and low-cost primary grinding.

Criteria	JORC Code explanation	Commentary
		- Copper Canyon - very good flotation performance to obtain a final Cu concentrate suitable for smelting with overall recoveries of 91.5% Cu and 65.5% Au. - Shanac - Good flotation performance to obtain a final Cu concentrate suitable for smelting, with overall Cu and Au recoveries of 80.5% and 73.5% respectively. - Gradina - very good Au recovery of 86% by either whole ore or a flotation/regrind/cyanidation flowsheet option. - Medenovac - Zn recovery of ~80% and Cu recovery of up to 75% by sequential flotation.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made*	• Evaluation of the project is at an early stage, and environmental considerations for potential mining have not yet been evaluated in detail. Information available to the Company indicates that there are unlikely to be any specific environmental issues that would preclude potential eventual economic extraction.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit,* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Immersion density measurements performed on oven dried, wax coated core samples averaging around 10cm in length from modern Rogozna drill phases at an average of around one sample per 6 m provide a substantial dataset which is representative of the modelled mineralisation. • Densities were assigned to Copper Canyon model blocks from Kriged iron grades using a regression formula derived from immersion density measurements and drill sample Fe assays. • Densities were assigned to Shanac model blocks by Ordinary Kriging of the immersion density measurements. • Densities were assigned to the Gradina and Medenovac model blocks from Kriged iron grades using regression formulae derived from immersion density measurements and drill sample iron assays.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e.*	• Copper Canyon and Shanac Mineral Resources are classified as Inferred. The resource classification accounts for all relevant factors and reflects the competent person's views of the deposit. • Mineral Resources have not been estimated for Gradina or Medenovac.

Criteria	JORC Code explanation	Commentary
	relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The resource estimates have been reviewed by the Company's geologists and are considered to appropriately reflect the mineralisation and drilling data. • Mineral Resources have not been estimated for Gradina or Medenovac. • Omni Geox has reviewed all the available data inputs into the Mineral Resource as well as the model outputs. • Omni Geox is of the opinion that the data being relied upon is reasonable and appropriate to be used for input to Mineral Resource. • Omni Geox is of the opinion that the Rogozna Mineral Resources have been prepared and reported in accordance with the 2012 JORC Code using accepted industry practice including appropriate reference to the guidelines in the JORC Code. • Omni Geox notes that the Mineral Resources appear to be a reasonable assessment of global grade and tonnage based on the data available and geological understanding at the time, and that the Mineral resource classification is appropriate for the quality and quantity of data informing the resource estimate and appropriately considers uncertainty associated with some aspects of historical data.
Discussion of relative accuracy/confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used* • *These statements of relative accuracy and confidence of the estimate*	• Confidence in the accuracy of the Copper Canyon and Shanac Mineral Resource estimates is reflected by their classification as Inferred. • Mineral Resources have not been estimated for Gradina or Medenovac.

Criteria	JORC Code explanation	Commentary
	should be compared with production data, where available.	