STRICKLAND METALS LIMITED

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EXCELLENT RESULTS CONTINUE AT PALOMINO

NEW ASSAYS EXPAND MINERALISATION FOOTPRINT

Key Points:

- **Further excellent results received from additional drilling at Palomino:**
  - **HWRC256D: 10.6m @ 7.5g/t Au from 161.4m (incl 3m @ 21.2g/t Au);**
  - **HWRC254: 9m @ 2.4g/t Au from 22m and 21m @ 1.0g/t Au from 76m;**
  - **HWRC258: 20m @ 1.4g/t Au from 123m (incl 4m @ 4.9g/t Au); and**
  - **HWDD011 20m @ 1.7g/t Au from 148m**
- **The result in HWRC254 is particularly significant as it was drilled in an area expected to be devoid of any gold mineralisation; it represents a significant expansion of the mineralisation footprint and brings the modelled gold mineralisation closer to surface**
- **IP Survey highlights an excellent new target 600m to the north-west of Palomino, which has yet to be tested by any historic drilling (see Figure 4)**
- **Further assays due to be received soon**
- **The Company remains well funded with ~$51.4m in cash and Northern Star Resources Ltd (ASX:NST) shares as at the end of the March quarter**

Introduction

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

*Anthony McClure, Chairman of Strickland, said: "Palomino is continuing to deliver excellent assay results, with a very exciting intersection in HWRC256D of **10.6m @ 7.5g/t Au** from 161.4m (**incl 3m @ 21.2g/t Au**). This intersection is a continuation of the lode announced in last week's assays – HWDD001: **13.7m @ 6.3g/t Au** from 133.4m (**incl 3m @ 20g/t Au**) and HWDD002: **17m @ 10.6g/t Au** from 144.7m (**incl 3.5m @ 15g/t Au**) (see announcement 23 May 2024). It's very pleasing to see the continuity of this lode down plunge, and bodes very well for pending results as well as ongoing drilling.*

*Of possibly more significance, however, is the intersection in HWRC254: **9m @ 2.4g/t Au** from 22m and **21m @ 1.0g/t Au** from 76m. Mineralisation was not expected to be encountered in the lower portion of this hole. The result is outside of the current Palomino mineral resource, and significantly expands the mineralisation footprint, including bringing the modelled mineralisation closer to surface. The shallower ground in the immediate proximity of this intersection, as well as further to the north-west, is yet to be drilled and opens up a very promising exploration frontier for future drilling.*

In line with the potential for mineralisation to continue opening up to the north-west, a significant IP anomaly has been identified approximately 600m along strike from the current Palomino drilling (see Figures 3 and 4). The anomaly is ~400m long and sits at the intersection of the Palomino shear structure and the Clydesdale splay structure (i.e. an ideal geological setting for additional significant gold mineralisation). The Company is currently planning a number of drill holes to test the target.

As mentioned in last week's announcement, the results from the first two diamond holes exceeded expectations in terms of both grade and width. The same can be said for the assays reported today, again bringing into question whether historic results from the 1990s are underrepresenting the grade of the gold mineralisation. Additional drilling is required to confirm this.

Drilling is continuing to proceed well on site, with more assays from Palomino and Bronco expected shortly."

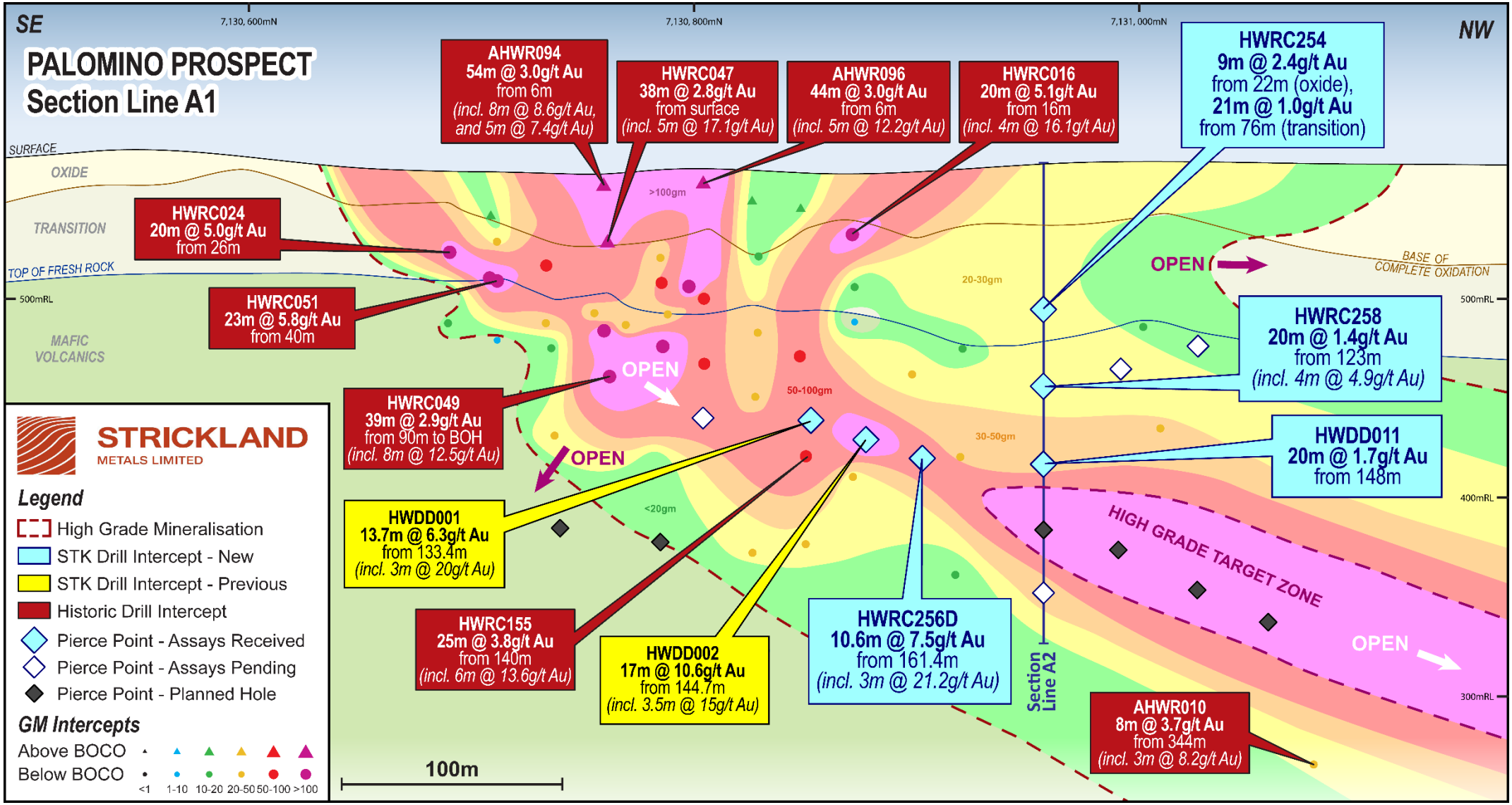

Figure 1: Palomino Long Section highlighting the significant high grade gold mineralisation intersected in HRWC256D, HWRC254, HWRC258 and HWDD011

Palomino

Strickland is pleased to announce further excellent gold results from its Palomino prospect (see announcement 12 March 2024 for prospect overview, and 23 May 2024 for the first set of results):

- **HWRC256D: 10.6m @ 7.5g/t Au from 161.4m (incl 3m @ 21.2g/t Au); and**
- **HWRC254: 9m @ 2.4g/t Au from 22m (Oxide)**
  21m @ 1g/t Au from 76m; and
- **HWRC258: 20m @ 1.4g/t Au from 123m (incl. 4m @ 4.9g/t Au); and**
- **HWDD011: 20m @ 1.7g/t Au from 148m**

The high-grade intercept from **HWRC256D of 10.6m @ 7.5g/t Au** from 161.4 metres displayed similar visible gold to that observed in the initial diamond holes, and is a further 30 metre down-plunge extension of the high-grade lode intersected in the previously reported **HWDD002 intercept of 17m @ 10.6g/t Au** from 144.7 metres (Figure 1). This high-grade domain remains open down-plunge.

Strickland is also pleased to report that the results from the other three drill holes have exceeded expectations, with HWRC254 in particular returning significant oxide mineralisation of **9m @ 2.4g/t Au from 22 metres,** and primary mineralisation of **21m @ 1g/t Au from 76 metres**. These results significantly expand the current mineralised Palomino footprint. Importantly, all reported intercepts are open along strike and down-plunge. Given the apparent increase in grade, these results also bring into question whether some historic assays may be under-reporting the width and grade of the mineralisation.

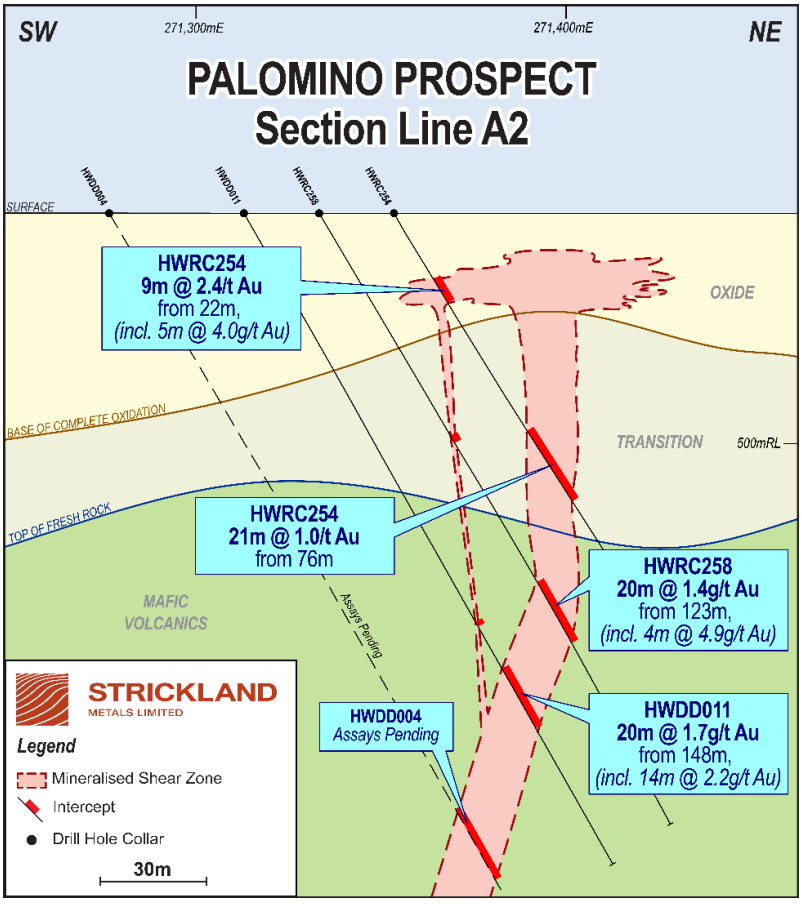

Figure 2: Palomino Cross Section

In addition to these excellent gold intercepts, the results from a recent Induced Polarisation (IP) survey at Palomino have highlighted a +400 metre long, +10mV/V chargeability anomaly that is approximately 600 metres along strike from Palomino (Figures 3 & 4).

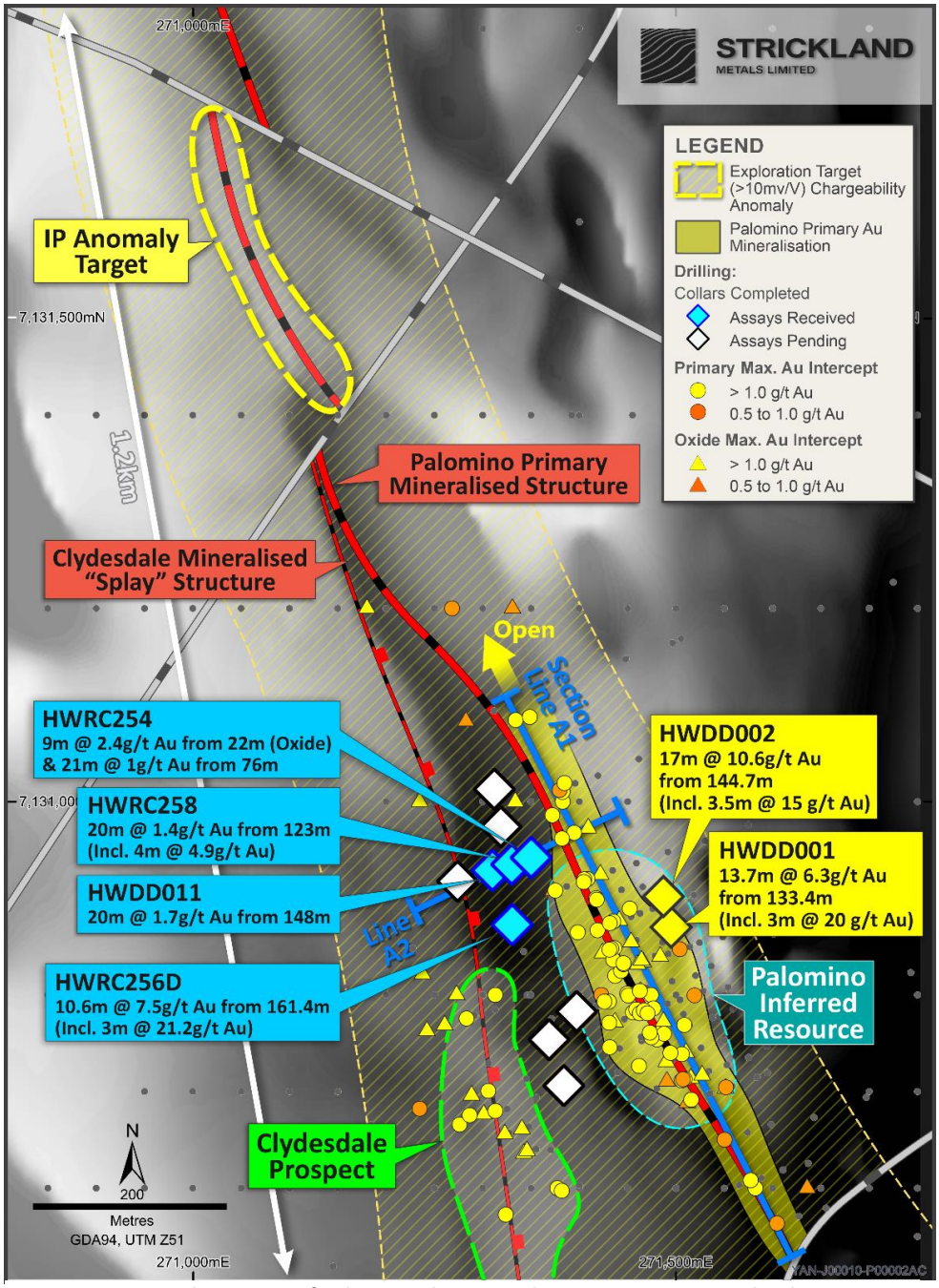

Figure 3: Topographic section of Palomino, showing Palomino Primary Mineralised Structures in relation to the Clydesdale 'Splay' Structure. Magnetic TMI underlay

As previously reported, the mineralisation at Palomino is associated with disseminated pyrite-chalcopyrite, which is conducive to this IP geophysical method. Given the observations in the drill core at Palomino, along with the recent assay results and the sulphide content, the Company expected Palomino to show a very strong IP response, similar to the new anomaly (as opposed to the more subdued response received). This is believed to have been caused by the large amount of silica flooding at Palomino, which has masked the chargeable response. This new target along strike is positioned where both mineralised structures (Clydesdale "Splay" Structure and the Palomino Primary Mineralised Structure) converge, and gives a chargeability response typical of further mineralisation.

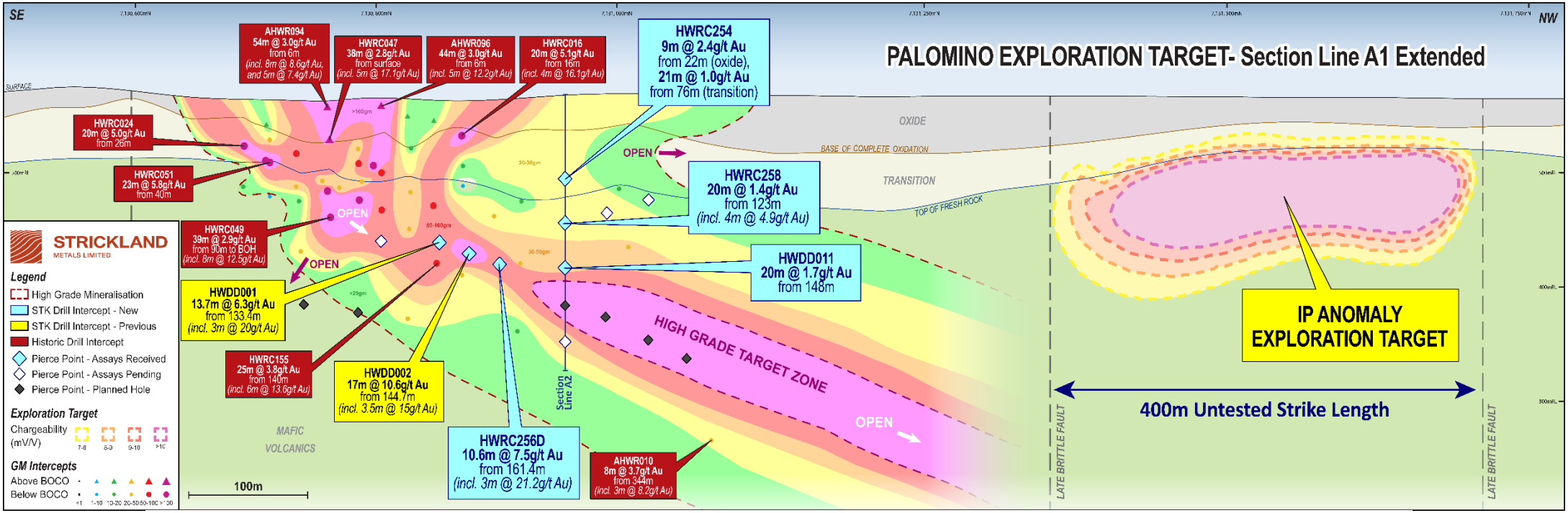

Figure 4: Expanded long section of the Palomino gold mineralisation, as well as the newly identified IP anomaly ~600m north of the current drilling program

The Company is currently planning holes to test the IP target, with ongoing RC and diamond drilling planned to expand both the high grade and oxide Palomino domains.

Further assays will be released in due course.

This release has been authorised by the Chairman of Strickland Metals Ltd.

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Competent Person Statement

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

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APPENDIX A – DRILLING RESULTS

Table 1: Palomino Drill Collars

Hole ID	Coordinates (MGA94 Zone 51)			Hole Details				Assay Status
	Easting (m)	Northing (m)	RL (m)	Hole Type	Azi (deg)	Dip (deg)	Total Depth (m)	
HWDD001	271495	7130870	568	DDH	252.0	-62	213	Received
HWDD002	271494	7130895	568	DDH	252.0	-62	201	Received
HWDD004	271274	7130918	565	RC_DD	72.5	-60	270	Pending
HWDD009	271397	7130783	567	DDH	72.5	-60	174	Pending
HWDD011	271310	7130929	566	DDH	72.5	-60	213	Received
HWRC254	271350	7130942	567	RC	72.5	-60	136	Received
HWRC255	271319	7130974	566	RC	72.5	-60	172	Pending
HWRC256D	271330	7130873	566	RC_DD	72.5	-60	225	Received
HWRC257	271312	7131013	566	RC	72.5	-60	202	Pending
HWRC258	271330	7130935	567	RC	72.5	-60	202	Received

Table 2: Palomino Significant Intercepts

Hole ID	Coordinates (MGA94 Zone 51)			Hole Details				Intercept Details				
	Easting (m)	Northing (m)	RL (m)	Hole Type	Azi (deg)	Dip (deg)	Total Depth (m)	Depth from (m)	Depth To (m)	Intercept Width (m)	Grade (g/t)	Grade Summary/Comments
HWDD001*	271,495	7,130,870	568	DDH	252	-62	213	127.91	129.4	1.4	1.3	1.4m @ 1.3g/t Au from 127.91m
and								133.4	147	13.7	6.3	13.7m @ 6.3g/t Au from 133.4m
including								133.9	136.9	3	20.0	3m @ 20g/t Au from 133.9m
HWDD002*	271,494	7,130,895	568	DDH	252	-62	201	14.2	17	2.9	0.9	2.9m @ 0.9g/t Au from 14.2m
and								19	19.7	0.7	1.7	0.7m @ 1.7g/t Au from 19m
and								144.7	161.6	17	10.6	17m @ 10.6g/t Au from 144.7m
including								150.1	153.6	3.5	15.0	3.5m @ 15g/t Au from 150.1m
HWDD011	271,310	7,130,929	565	DDH	72.5	-60	213	148	168	20	1.7	20m @ 1.7g/t Au from 148m
HWRC254	271,350	7,130,942	567	RC	72.5	-60	136	22	31	9	2.4	9m @ 2.4g/t Au from 22m
and								76	97	21	1.0	21m @ 1g/t Au from 76m
HWRC256D	271,330	7,130,873	566	RC_DD	72.5	-60	225	161.4	172	10.6	7.5	10.6m @ 7.5g/t Au from 161.4m
including								165.9	168.9	3	21.2	3m @ 21.2g/t Au from 165.9m
HWRC258	271,330	7,130,935	567	RC	72.5	-60	202	123	143	20	1.4	20m @ 1.4g/t Au from 123m
including								133	137	4	4.9	4m @ 4.9g/t Au from 133m
AHWA170*	271,534	7,130,721	565	AC	252	-60	64	15	18	3	0.7	3m @ 0.7g/t Au from 15m
and								36	64	28	2.0	28m @ 2g/t Au from 36m
AHWR007*	271,494	7,131,051	567	AC	247.5	-60	264	236	237	1	0.8	1m @ 0.8g/t Au from 236m
and								250	264	14	0.8	14m @ 0.8g/t Au from 250m to BOH
AHWR008*	271,448	7,131,148	566	AC	247.5	-60	303	270	279	9	0.9	9m @ 0.9g/t Au from 270m
AHWR010*	271,505	7,131,169	566	AC	247.5	-60	361	163	164	1	1.8	1m @ 1.8g/t Au from 163m
and								344	352	8	3.7	8m @ 3.7g/t Au from 344m

Hole ID	Coordinates (MGA94 Zone 51)			Hole Details				Intercept Details				
	Easting (m)	Northing (m)	RL (m)	Hole Type	Azi (deg)	Dip (deg)	Total Depth (m)	Depth from (m)	Depth To (m)	Intercept Width (m)	Grade (g/t)	Grade Summary/Comments
including								347	350	3	8.2	3m @ 8.2g/t Au from 347m
AHWR092*	271,503	7,130,710	568	AC	71.9	-60	56	24	32	8	2.3	8m @ 2.3g/t Au from 24m
AHWR093*	271,480	7,130,703	568	AC	71.2	-60	85	20	21	1	0.5	1m @ 0.5g/t Au from 20m
and								23	24	1	0.8	1m @ 0.8g/t Au from 23m
and								28	29	1	4.0	1m @ 4g/t Au from 28m
and								41	60	19	1.3	19m @ 1.3g/t Au from 41m
AHWR094*	271,464	7,130,752	568	AC	75.1	-60	85	6	60	54	3.0	54m @ 3g/t Au from 6m
including								27	35	8	8.6	8m @ 8.6g/t Au from 27m
including								45	50	5	7.4	5m @ 7.4g/t Au from 45m
AHWR095*	271,442	7,130,745	568	AC	73.8	-60	120	42	45	3	0.3	3m @ 0.3g/t Au from 42m
and								81	103	22	3.6	22m @ 3.6g/t Au from 81m
AHWR096*	271,447	7,130,799	568	AC	73.8	-60	79	6	50	44	3.0	44m @ 3g/t Au from 6m
including								32	37	5	12.2	5m @ 12.2g/t Au from 32m
AHWR097*	271,418	7,130,789	568	AC	68.7	-60	139	23	38	15	0.4	15m @ 0.4g/t Au from 23m
and								48	52	4	0.8	4m @ 0.8g/t Au from 48m
and								72	88	16	3.9	16m @ 3.9g/t Au from 72m
AHWR098*	271,371	7,130,775	568	AC	69.8	-60	199	117	118	1	0.6	1m @ 0.6g/t Au from 117m
and								121	122	1	0.4	1m @ 0.4g/t Au from 121m
and								132	143	11	0.4	11m @ 0.4g/t Au from 132m
and								174	187	13	1.0	13m @ 1g/t Au from 174m
and								192	199	7	0.3	7m @ 0.3g/t Au from 192m to BOH
AHWR099*	271,346	7,130,800	568	AC	69.5	-60	229	124	126	2	0.4	2m @ 0.4g/t Au from 124m
and								159	166	7	0.4	7m @ 0.4g/t Au from 159m
and								213	224	11	2.0	11m @ 2g/t Au from 213m
AHWR100*	271,343	7,130,845	566	AC	69.5	-60	229	173	184	11	2.3	11m @ 2.3g/t Au from 173m
including								176	177	1	6.2	1m @ 6.2g/t Au from 176m
HWAC1321*	271,350	7,131,200	572	AC	270	-60	87	38	41	3	0.4	3m @ 0.4g/t Au from 38m
and								69	70	1	0.4	1m @ 0.4g/t Au from 69m
HWAC1348*	271,400	7,131,000	572	AC	270	-60	61	34	35	1	1.6	1m @ 1.62g/t Au from 34m
and								20	21	1	1.0	1m @ 1g/t Au from 20m
and								24	28	4	0.7	4m @ 0.7g/t Au from 24m
and								33	39	6	0.7	6m @ 0.7g/t Au from 33m
HWAC1380*	271500	7130800	572	AC	270	-60	69	0	3	3	0.4	3m @ 0.4g/t Au from 0m
and								14	17	3	0.4	3m @ 0.4g/t Au from 14m
and								20	22	2	0.5	2m @ 0.5g/t Au from 20m
and								25	64	39	6.1	39m @ 6.1g/t Au from 25m
including								45	52	7	22.2	7m @ 22.2g/t Au from 45m
HWAC1438*	271,600	7,130,600	572	RC	270	-60	57	28	52	24	0.9	24m @ 0.9g/t Au from 28m
including								35	37	2	6.5	2m @ 6.5g/t Au from 35m
HWDH001*	271,491	7,130,791	568	DD	257	-60	108	0	11	11	0.5	11m @ 0.5g/t Au from 0m
and								17	19	2	0.5	2m @ 0.5g/t Au from 17m
and								65	66	1	0.3	1m @ 0.3g/t Au from 65m

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and								70	82	12	1.7	12m @ 1.7g/t Au from 70m
and								87	89	2	0.3	2m @ 0.3g/t Au from 87m
HWDH002*	271,515	7,130,800	568	DD	252	-60	120	24	25	1	0.7	1m @ 0.7g/t Au from 24m
and								32	33	1	1.5	1m @ 1.5g/t Au from 32m
and								41	42	1	0.6	1m @ 0.6g/t Au from 41m
and								54	57	3	0.3	3m @ 0.3g/t Au from 54m
and								101	102	1	0.8	1m @ 0.8g/t Au from 101m
and								106	108	2	0.4	2m @ 0.4g/t Au from 106m
and								114	118	4	1.2	4m @ 1.2g/t Au from 114m
HWRC006*	271,526	7,130,745	568	RC	252	-60	120	24	58	34	2.2	34m @ 2.2g/t Au from 24m
and								83	84	1	1.5	1m @ 1.5g/t Au from 83m
and								89	90	1	0.5	1m @ 0.5g/t Au from 89m
and								95	98	3	0.3	3m @ 0.3g/t Au from 95m
and								102	103	1	0.4	1m @ 0.4g/t Au from 102m
HWRC007*	271,550	7,130,753	568	RC	252	-60	120	79	80	1	0.3	1m @ 0.3g/t Au from 79m
and								84	99	15	2.3	15m @ 2.3g/t Au from 84m
HWRC008*	271,482	7,130,787	568	RC	252	-60	120	0	3	3	0.4	3m @ 0.4g/t Au from 0m
and								31	65	34	1.9	34m @ 1.9g/t Au from 31m
and								98	105	7	0.3	7m @ 0.3g/t Au from 98m
HWRC009*	271,504	7,130,795	568	RC	252	-60	120	0	2	2	0.8	2m @ 0.8g/t Au from 0m
and								26	105	79	1.9	79m @ 1.9g/t Au from 26m
HWRC010*	271,528	7,130,804	568	RC	252	-60	120	39	41	2	0.3	2m @ 0.3g/t Au from 39m
and								51	52	1	0.4	1m @ 0.4g/t Au from 51m
and								54	55	1	0.3	1m @ 0.3g/t Au from 54m
and								114	120	6	0.9	6m @ 0.9g/t Au from 114m to BOH
HWRC011*	271,492	7,130,842	568	RC	252	-60	120	5	6	1	0.5	1m @ 0.5g/t Au from 5m
and								40	41	1	0.5	1m @ 0.5g/t Au from 40m
and								44	73	29	1.3	29m @ 1.3g/t Au from 44m
and								80	83	3	0.3	3m @ 0.3g/t Au from 80m
and								90	96	6	1.2	6m @ 1.2g/t Au from 90m
and								110	111	1	0.5	1m @ 0.5g/t Au from 110m
and								115	116	1	1.4	1m @ 1.4g/t Au from 115m
HWRC016*	271,453	7,130,881	568	RC	252	-60	117	16	36	20	5.1	20m @ 5.1g/t Au from 16m
including								24	28	4	16.1	4m @ 16.1g/t Au from 24m
HWRC017*	271,476	7,130,889	568	RC	252	-60	120	45	46	1	0.3	1m @ 0.3g/t Au from 45m
and								62	64	2	0.4	2m @ 0.4g/t Au from 62m
and								75	76	1	0.3	1m @ 0.3g/t Au from 75m
and								83	87	4	1.9	4m @ 1.9g/t Au from 83m
HWRC019*	271,467	7,130,834	568	RC	252	-60	120	6	16	10	1.4	10m @ 1.4g/t Au from 6m
and								28	29	1	0.5	1m @ 0.5g/t Au from 28m
and								92	96	4	0.6	4m @ 0.6g/t Au from 92m
HWRC021*	271,554	7,130,808	568	RC	252	-60	201	42	43	1	0.8	1m @ 0.8g/t Au from 42m

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and								160	162	2	1.3	2m @ 1.3g/t Au from 160m
and								174	178	4	1.7	4m @ 1.7g/t Au from 174m
HWRC023*	271,571	7130765	568	RC	252	-60	171	152	163	11	2.7	11m @ 2.7g/t Au from 152m
and								167	168	1	0.3	1m @ 0.3g/t Au from 167m
HWRC024*	271,535	7,130,698	568	RC	252	-60	120	2	9	7	0.4	7m @ 0.4g/t Au from 2m
and								26	46	20	5.0	20m @ 5g/t Au from 26m
and								82	83	1	0.3	1m @ 0.3g/t Au from 82m
HWRC025*	271,558	7,130,706	568	RC	252	-60	120	13	19	6	2.0	6m @ 2g/t Au from 13m
and								36	37	1	0.3	1m @ 0.3g/t Au from 36m
and								85	88	3	4.1	3m @ 4.1g/t Au from 85m
HWRC027*	271599	7,130,666	568	RC	252	-60	120	100	102	2	0.5	2m @ 0.5g/t Au from 100m
HWRC030*	271,434	7,130,929	568	RC	252	-60	117	26	59	33	0.5	33m @ 0.5g/t Au from 26m
and								99	100	1	0.3	1m @ 0.3g/t Au from 99m
HWRC031*	271,459	7,130,936	568	RC	252	-60	120	105	109	4	3.4	4m @ 3.4g/t Au from 105m
and								119	120	1	1.2	1m @ 1.2g/t Au from 119m to BOH
HWRC034*	271,463	7,130,884	568	RC	252	-60	99	41	43	2	0.7	2m @ 0.7g/t Au from 41m
and								61	67	6	1.9	6m @ 1.9g/t Au from 61m
HWRC036*	271,459	7,130,857	568	RC	252	-60	117	10	20	10	1.9	10m @ 1.9g/t Au from 10m
and								111	117	6	0.3	6m @ 0.3g/t Au from 111m to BOH
HWRC037*	271,484	7,130,864	568	RC	252	-60	120	20	21	1	0.4	1m @ 0.4g/t Au from 20m
and								53	57	4	0.4	4m @ 0.4g/t Au from 53m
and								63	67	4	0.3	4m @ 0.3g/t Au from 63m
and								89	106	17	4.6	17m @ 4.6g/t Au from 89m
including								97	104	7	10.2	7m @ 10.2g/t Au from 97m
HWRC038*	271,478	7,130,840	568	RC	252	-60	135	27	32	5	1.8	5m @ 1.8g/t Au from 27m
and								37	38	1	0.6	1m @ 0.6g/t Au from 37m
and								41	48	7	0.6	7m @ 0.6g/t Au from 41m
and								67	68	1	0.4	1m @ 0.4g/t Au from 67m
and								75	78	3	1.0	3m @ 1g/t Au from 75m
and								81	83	2	0.4	2m @ 0.4g/t Au from 81m
and								108	110	2	2.6	2m @ 2.6g/t Au from 108m
HWRC039*	271,503	7,130,844	568	RC	252	-60	141	35	36	1	1.2	1m @ 1.2g/t Au from 35m
and								113	115	2	0.7	2m @ 0.7g/t Au from 113m
and								120	131	11	3.9	11m @ 3.9g/t Au from 120m
HWRC042*	271,496	7,130,814	568	RC	252	-60	117	42	112	70	1.3	70m @ 1.3g/t Au from 42m
HWRC045*	271,471	7,130,783	568	RC	252	-60	120	9	32	23	0.8	23m @ 0.8g/t Au from 9m
and								36	49	13	0.8	13m @ 0.8g/t Au from 36m
and								83	94	11	0.3	11m @ 0.3g/t Au from 83m
HWRC047*	271,489	7,130,763	568	RC	252	-60	123	0	38	38	2.8	38m @ 2.8g/t Au from 0m
including								13	18	5	17.1	5m @ 17.1g/t Au from 13m
and								40	41	1	0.3	1m @ 0.3g/t Au from 40m
and								77	86	9	0.3	9m @ 0.3g/t Au from 77m

Hole ID	Coordinates (MGA94 Zone 51)			Hole Details				Intercept Details				
	Easting (m)	Northing (m)	RL (m)	Hole Type	Azi (deg)	Dip (deg)	Total Depth (m)	Depth from (m)	Depth To (m)	Intercept Width (m)	Grade (g/t)	Grade Summary/Comments
HWRC048*	271,514	7,130,768	568	RC	252	-60	129	29	93	64	1.7	64m @ 1.7g/t Au from 29m
and								110	112	2	0.5	2m @ 0.5g/t Au from 110m
and								119	122	3	0.4	3m @ 0.4g/t Au from 119m
HWRC049*	271,538	7,130,776	568	RC	252	-60	129	40	42	2	0.6	2m @ 0.6g/t Au from 40m
and								50	53	3	0.7	3m @ 0.7g/t Au from 50m
and								90	129	39	2.9	39m @ 2.9g/t Au from 90m
including								111	119	8	12.5	8m @ 12.5g/t Au from 111m
HWRC051*	271,532	7,130,718	568	RC	252	-60	123	0	14	14	3.9	14m @ 3.9g/t Au from 0m
and								24	31	7	8.3	7m @ 8.3g/t Au from 24m
and								40	63	23	5.8	23m @ 5.8g/t Au from 40m
and								77	78	1	0.7	1m @ 0.7g/t Au from 77m
and								85	89	4	0.3	4m @ 0.3g/t Au from 85m
HWRC052*	271,553	7,130,728	568	RC	252	-60	123	90	101	11	0.4	11m @ 0.4g/t Au from 90m
HWRC053*	271,547	7,130,705	568	RC	252	-60	129	4	5	1	0.3	1m @ 0.3g/t Au from 4m
and								19	20	1	0.3	1m @ 0.3g/t Au from 19m
and								57	58	1	0.5	1m @ 0.5g/t Au from 57m
HWRC056*	271,574	7,130,658	568	RC	252	-60	99	44	46	2	0.4	2m @ 0.4g/t Au from 44m
HWRC058*	271,588	7,130,610	568	RC	252	-60	108					NSR
HWRC059*	271,611	7,130,619	568	RC	252	-60	123	69	79	10	1.0	10m @ 1g/t Au from 69m
HWRC061*	271,627	7,130,571	568	RC	252	-60	135	47	48	1	0.6	1m @ 0.56g/t Au from 47m
HWRC063*	271,440	7,130,720	568	RC	252	-60	168	42	49	7	5.8	7m @ 5.8g/t Au from 42m
and								104	114	10	1.5	10m @ 1.5g/t Au from 104m
HWRC135*	271,486	7,130,855	568	RC	252	-60	131	75	78	3	0.6	3m @ 0.6g/t Au from 75m
and								94	110	16	0.8	16m @ 0.8g/t Au from 94m
and								120	123	3	0.8	3m @ 0.8g/t Au from 120m
HWRC136*	271,508	7,130,780	568	RC	252	-60	107	0	4	4	0.4	4m @ 0.4g/t Au from 0m
and								11	13	2	0.5	2m @ 0.5g/t Au from 11m
and								21	24	3	0.6	3m @ 0.6g/t Au from 21m
and								40	59	19	1.5	19m @ 1.5g/t Au from 40m
and								76	89	13	0.9	13m @ 0.9g/t Au from 76m
HWRC137*	271,310	7,130,703	568	RC	252	-60	119	4	11	7	0.3	4m @ 0.3g/t Au from 4m
and								16	23	7	1.1	7m @ 1.1g/t Au from 16m
and								36	50	14	1.7	14m @ 1.7g/t Au from 36m
HWRC138*	271,345	7,130,713	568	RC	252	-60	119	50	59	9	0.7	9m @ 0.7g/t Au from 50m
and								62	66	4	0.3	4m @ 0.3g/t Au from 62m
and								76	91	15	1.4	15m @ 1.4g/t Au from 76m
including								76	81	5	2.3	5m @ 2.3g/t Au from 76m
and								105	107	2	0.3	2m @ 0.3g/t Au from 105m
and								117	118	1	0.4	1m @ 0.4g/t Au from 117m
HWRC152*	271,466	7,130,912	568	RC	252	-60	185	70	74	4	0.7	4m @ 0.7g/t Au from 70m
and								86	118	32	0.7	32m @ 0.7g/t Au from 86m
and								173	177	4	0.6	4m @ 0.6g/t Au from 173m

Hole ID	Coordinates (MGA94 Zone 51)			Hole Details				Intercept Details				
	Easting (m)	Northing (m)	RL (m)	Hole Type	Azi (deg)	Dip (deg)	Total Depth (m)	Depth from (m)	Depth To (m)	Intercept Width (m)	Grade (g/t)	Grade Summary/Comments
and								183	185	2	1.7	2m @ 1.7g/t Au from 183m to BOH
HWRC155*	271,505	7,130,872	568	RC	252	-60	185	34	35	1	0.5	1m @ 0.5g/t Au from 34m
and								140	165	25	3.8	25m @ 3.8g/t Au from 140m
including								154	160	6	13.6	6m @ 13.6g/t Au from 154m
and								180	181	1	0.4	1m @ 0.4g/t Au from 180m
and								184	185	1	0.3	1m @ 0.3g/t Au from 184m to BOH
HWRC156*	271,528	7,130,879	568	RC	252	-60	233	112	113	1	0.6	1m @ 0.6g/t Au from 112m
and								206	216	10	2.1	10m @ 2.1g/t Au from 206m
and								220	223	3	0.3	3m @ 0.3g/t Au from 220m
HWRC157*	271,524	7,130,854	568	RC	252	-60	179	173	178	5	1.1	5m @ 1.1g/t Au from 173m
HWRC160*	271,559	7,130,785	568	RC	252	-60	201	7	10	3	1.0	3m @ 1g/t Au from 7m
and								39	41	2	0.3	2m @ 0.3g/t Au from 39m
and								68	69	1	0.9	1m @ 0.9g/t Au from 68m
and								72	73	1	0.8	0m @ 0.8g/t Au from 72m
and								88	89	1	0.3	1m @ 0.3g/t Au from 88m
and								98	99	1	0.3	1m @ 0.3g/t Au from 98m
and								182	188	6	2.6	6m @ 2.6g/t Au from 182m
HWRC162*	271,590	7,130,769	568	RC	252	-60	203					NSR
HWRC165*	271,594	7,130,747	568	RC	252	-60	203	104	105	1	0.5	1m @ 0.47g/t Au from 104m
HWRC166*	271,595	7,130,719	568	RC	252	-60	209					NSR
HWRC229*	271,492	7,130,948	568	RC	252	-60	280	16	18	2	0.3	2m @ 0.3g/t Au from 16m
and								165	176	11	3.0	11m @ 3g/t Au from 165m
including								168	172	4	6.8	4m @ 6.8g/t Au from 168m
and								219	221	2	0.5	2m @ 0.5g/t Au from 219m
HWRC231*	271,574	7,130,893	568	RC	252	-60	323	87	92	5	0.3	5m @ 0.3g/t Au from 87m
and								98	103	5	0.4	5m @ 0.4g/t Au from 98m
HWRC239*	271,530	7,130,959	568	RC	252	-60	330	243	247	4	2.4	4m @ 2.4g/t Au from 243m
including								245	246	1	8.1	1m @ 8.1g/t Au from 245m
and								296	297	1	0.3	1m @ 0.3g/t Au from 296m
and								306	308	2	0.4	2m @ 0.4g/t Au from 306m
and								312	314	2	2.3	2m @ 2.3g/t Au from 312m
HWRC249*	271,462	7,131,044	568	RC	252	-60	287	143	161	18	1.8	18m @ 1.8g/t Au from 143m
including								144	146	2	7.0	2m @ 7g/t Au from 144m
and								189	190	1	2.3	1m @ 2.3g/t Au from 189m
PLRC001*	271,419	7,131,027	568	RC	250	-60	150	74	99	25	0.6	25m @ 0.6g/t Au from 74m
and								121	131	10	0.4	10m @ 0.4g/t Au from 121m

*Previously reported or historical drill results.

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APPENDIX B – JORC Tables

JORC Table 1 – Palomino

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Strickland Metals Ltd** **Diamond Drilling** • Diamond coring was undertaken predominantly as HQ sizing, with PQ utilized to maximise recovery, where required, particularly within saprolite and clay zones. • Triple-tubing was utilised throughout to maximise recovery. • Diamond core samples were collected at geologically-defined intervals, with a minimum sample length of 0.5m and a maximum of 1.2m. • Core samples were cut using an automated variable-speed diamond saw with half core, weighing approximately 3kg, submitted for analysis. • OREAS certified reference material (CRM) was inserted at a ratio of 1:20 throughout sampling. The grade ranges of the CRMs were selected based on grade populations and economic grade ranges. The reference material type was selected based on the geology, weathering, and analysis method of the sample. • Density measurements were collected as per Water Displacement Method 3 (Lipton, 2001) with paraffin wax coatings used for oxide and porous samples. Selected core samples were 0.1 – 0.2 m in size. Aluminium cylinders of 0.1 and 0.2 m in length, with known mass and density were measured at regular intervals at a ratio of 1:20, as a reference material. Duplicate sample weights were measured in fresh rock at a ratio of 1:20.

Criteria	JORC Code explanation	Commentary
		• Handheld instruments, such as an Olympus Vanta pXRF and Terraplus KT-10 meter were used to aid geological interpretation. CRMs were tested at regular intervals at a ratio of 1:20. **<u>Historic Drilling</u>** **Eagle Mining Corporation N.L** Between 1993-1997 Eagle Mining Corporation N.L (Eagle Mining) completed first pass RAB and RC drilling programs across Palomino confirming the presence of significant gold mineralisation over an initial strike length of 250 metres. Drilling also confirmed the presence of a separate structure 200 metres to the immediate west, deemed Clydesdale. The RAB program comprised of 141 holes for 9,147 metres, along seventeen lines across the wider Horse Well area. The drilling was completed by Kennedy Drilling, using a custom built RAB rig with 300psi x 650 cfm. The first four metres of each hole were samples at one metre intervals, to enable comparisons with the earlier surface geochemical assays. The remainder of each hole was samples on a four-metre composite basis. A total of 2,765 samples were collected and submitted to Australian Assay Laboratories (AAL), which at the time was based in Boulder, WA. RC drilling was completed by Drillex using a 1000 Multi Purpose all hydraulic top drive rig, mounted on a M.A.N 8 x 4 truck with a Sullair rated at 900 CFM @ 350 psi. The samples were individually split by a splitter mounted on the side of the rig. The samples were analysed using the same laboratory and analytical procedure described above. **Alloy Resources & Doray Minerals Ltd (JV)** From 2013 to 2021 exploration work was undertaken by Alloy Resources and Doray Minerals Ltd under the pre-existing JV agreement. The details regarding RC sampling from this work is outlined below: • Reverse circulation (RC) percussion drill chips collected through a cyclone and cone splitter at 1m intervals. • Spitter was cleaned regularly during drilling.

Criteria	JORC Code explanation	Commentary
		• Splitter was cleaned and levelled at the end of each hole. • Mineralisation determined qualitatively through rock type, sulphide and quartz content and intensity of alteration. • Mineralisation determined quantitatively via assay (aqua-regia digest followed by ICP-MS for multi-element data and 25g Fire Assay and AAS determination for gold at 1m intervals). RC samples pulverized to 75 pm • All samples analysed by aqua-regia digest followed by ICP-MS for multi-element data and 25g Fire Assay and AAS determination for gold at 1 m intervals. **Micro XRF (µXRF)** Micro X-ray Fluorescence spectroscopy (µXRF) is a rapid and non-destructive technique used to quickly acquire qualitative and quantitative geochemical data at high spatial resolution (i.e., µm scale). Micro-XRF is an ideal method for element mapping large samples (19 x 16cm) with little to no sample preparation. Elements ranging from sodium (Na) to uranium (U) can be measured with quantification limits down to parts per million. These qualitative element maps show the spatial variation and abundance of major, minor and trace elements and enable small-scale textural and compositional features to be identified, including those that are not visibly discernible. Specifications: • Bruker M4 Tornado Plus instrument • Half Core Samples, flat surface analysis up to 2cm x 4cm area Parameters: • Pixel size: 30 µm • Voltage:45 kV • Current: 600 µA • Filter: Empty • SpotSize: 20 µm

Criteria	JORC Code explanation	Commentary
		• Dwell Time: 30 ms/pixel Data generated from the M4 TORNADO PLUS is imported into Advanced Mineral Identification Classification Software (AMICS). AMICS semi-automatically identifies the mineralogy of the sample based on a Map Spectrum. The map spectrum is a sum of all the pixels/spectra across the scan area. Using the interactive method, a hypothetical map spectrum can be calculated using deconvolution and FP methods to assist with quantification and element identification. Normal-score vs counts is utilised to determine the probability of pixels being a particular element, with low scores discounted.
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).*	**Strickland Metals Ltd** **Diamond Drilling** • Diamond Drilling was undertaken by Terra Drilling using a truck-mounted KWL1600 drill rig. • Diamond coring was undertaken predominantly as HQ sizing, with PQ utilised to maximise recoveries where necessary. Triple-tubing was utilised to maximise recovery. • REFLEX Sprint IQ and OMNI-Tool North-Seeking Gyroscopes were used for downhole dip and azimuth calculation, with multishot measurements taken every 30m during drilling, and a continuous IN and OUT readings taken at end-of-hole (EOH). • RELFEX TN-14 Rig Aligner was used to align the rig to within 0.01 degrees of the planned azimuth, dip and roll at the start of each hole. • Boart Longyear Orientation tools were used for core orientation. **Historic Drilling** • The original Eagle Mining RAB program was completed by Kennedy Drilling.

Criteria	JORC Code explanation	Commentary
		• Eagle Mining engaged with Drillex to undertake the Reverse Circulation drilling. • In 2019 Alloy Resources undertook Reverse Circulation Drilling with an 120mm bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Strickland Metals Ltd** **Diamond Drilling** • Diamond core samples are considered dry. • Triple-tubing and the appropriate drill tube diameter was selected (PQ, HQ, or NQ) depending on ground competency to maximise sample recovery. • Sample recovery is recorded every run (average run length of 3m) and is generally above 98%, except for in very broken ground. • Core was cut in half, with the same half of the core submitted to the laboratory for analysis. • From the collection of recovery data, no identifiable bias exists. **Historic Drilling** • RC drill chip recoveries recorded at the time of logging and stored in the database. • Sample splitter was cleaned at the end of each rod to ensure no sample hang-ups have occurred. Sample bag weights are recorded and in general were approximately 3kg. • Wet samples due to excess ground water were noted when present As sample recoveries were generally very high, there is no known relationship between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	**Strickland Metals Ltd** • Logging of lithology, structure, alteration, veining, mineralisation, oxidation state, weathering, mineralogy, colour, magnetic susceptibility

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	and pXRF geochemistry were recorded. • Logging was both qualitative and quantitative in nature. **Diamond Drilling** • Diamond core was geotechnically logged at 1cm resolution; recording recovery, RQD, orientation confidence, joint density, joint sets, joint asperity and fill mineralogy. • Core trays were photographed wet and dry. • Structural measurements were collected utilizing the IMDEX IQ-Logger 2, with reference measurements taken at the start of each logging session and every 20 measurements throughout the drill hole to ensure instrument calibration and data quality. **Historic Drilling** • Aircore holes were logged qualitatively and chip trays photographs were taken across all metre intervals. • RC Holes were logged to a level of detail to support future mineral resource estimation: lithology; alteration; mineralization; geotechnical (Diamond core only); structural. • Qualitative: lithology, alteration, foliation • Quantitative: vein percentage; mineralization (sulphide) percentage; • All holes logged for the entire length of hole. • All RC holes were chipped and archived.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise*	**Strickland Metals Ltd** **Diamond Drilling** • Diamond core samples were collected at geologically defined intervals, with a minimum sample length of 0.5m and maximum of 1.2m. • Samples were cut using an automated variable-speed diamond saw.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>representivity of samples.
• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.
• Whether sample sizes are appropriate to the grain size of the material being sampled.</td><td>• Core was cut in half, with the same half of the core submitted to the laboratory for analysis.
• Diamond core samples are considered dry.
• Triple-tubing and the appropriate drill tube diameter was selected (PQ, HQ, or NQ) depending on ground competency to maximise sample recovery.
• Sample recovery is recorded every run (average run length of 3m) and is generally above 98%, except for in very broken ground.
• Handheld instruments, such as an Olympus Vanta pXRF and Terraplus KT-10 Magnetic Susceptibility meter, were used to aid geological interpretation. Core was analysed at 1m intervals for 60 seconds (3 x 20 second beams) utilising an Olympus Vanta pXRF instrument. CRMs were tested at regular intervals at a ratio of 1:20.
Quality Control Procedures
• Approximately 3kg of sample was submitted to ALS, Perth WA for analysis via 50g fire assay with an ICP-AES finish (method code: Au-ICP22). Samples that over-ranged are subsequently analysed by 50g fire assay and gravimetric finish (method code: Au-GRA22).
• Ore zones were additionally analysed via 250g Photon Assay (method code: Au-PA01).
• Detection limits of utilised methods:
<table>
<tr><th>Method</th><th>Unit</th><th>Lower Limit</th><th>Upper Limit</th></tr>
<tr><td>Au-ICP22</td><td>ppm</td><td>0.001</td><td>10</td></tr>
<tr><td>Au-GRA22</td><td>ppm</td><td>0.01</td><td>100</td></tr>
<tr><td>Au-PA01</td><td>ppm</td><td>0.03</td><td>350</td></tr>
</table>
• Sample duplicates (DUP) were inserted at a ratio of 1:20 throughout sampling of ore zones, and 1:40 throughout sampling of waste material.
• OREAS certified reference material (CRM) was inserted at a ratio of 1:20 throughout sampling of ore zones, and 1:40 throughout sampling of waste</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		material. The grade ranges of the CRMs were selected based on grade populations and economic grade ranges. The reference material type was selected based on the geology, weathering, and analysis method of the sample. • The total combined QAQC (DUPs and CRMs) to sample ratio through ore zone material was 1:10. For waste zones the combined QAQC to sample ratio was 1:20. • Field Duplicates and CRMs were submitted to the lab using unique Sample IDs. • For Fire Assay, all samples were sorted, dried at 105°C and weighed prior to crushing to 2mm. Crushed samples were then split and pulverised to 75µm, with a QC specification of ensuring >85% passing < 75µm. 50g of pulverised sample was then analysed for Au by fire assay and ICP-AES (low-grade) or gravimetric (ore-grade) finish. • For Photon Assay, all samples were sorted, dried at 105°C and weighed prior to crushing to 2mm, ensuring jars are filled to > 85% full prior to analysis via photon assay. • Sample size and preparation is appropriate for the grain size of the sample material. **<u>Historic Alloy Resources RC Drilling</u>** • RC chips were cone split every metre, sampled dry where possible and wet when excess ground water could not be prevented. Sample condition (wet, dry or damp) was recorded at the time of logging • Where mineralization was unlikely, the samples were composited by spear sampling – four x 1 metre subsamples combined to approximately 3kg and submitted for assay. • The entire ~3kg RC sample was pulversised to 75um (85% passing). This is considered best practice and is standard throughout the industry. • Pulp duplicates taken at the pulverizing stage and selective repeats conducted at the laboratories discretion.

Criteria	JORC Code explanation	Commentary
		• Duplicate samples were taken every 50th sample. • Sample size is appropriate for the grain size of the sample material.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Strickland Metals Ltd** **Diamond Drilling** • Sample duplicates (DUP) were inserted at a ratio of 1:20 throughout sampling of ore zones, and 1:40 throughout sampling of waste material. • OREAS certified reference material (CRM) was inserted at a ratio of 1:20 throughout sampling of ore zones, and 1:40 throughout sampling of waste material. The grade ranges of the CRMs were selected based on grade populations and economic grade ranges. The reference material type was selected based on the geology, weathering, and analysis method of the sample. • The total combined QAQC (DUPs and CRMs) to sample ratio through ore zone material was 1:10. For waste zones the combined QAQC to sample ratio was 1:20. • Field Duplicates and CRMs were submitted to the lab using unique Sample IDs. • ALS, Perth WA conduct CRM analysis and laboratory check assays at a combined ratio of 1:25 samples as part of standard laboratory QAQC protocols. • Blank quartz 'flushes' were inserted into the sample sequence throughout high-grade ore zones. After each high-grade sample (usually determined by the presence of visible gold) is crushed, a quartz flush is crushed. A second quartz flush is run after each sample is pulverised, prior to the quartz crush flush undergoing pulverisation. In total, two quartz flushes are conducted (one for each preparation stage) for each suspected high-grade sample to determine the level of potential contamination across samples. • No bias or contamination is seen across samples. • Core was analysed at 1m intervals for 60 seconds (3 x 20 second beams) utilising an Olympus Vanta pXRF instrument. CRMs were tested at regular

Criteria	JORC Code explanation	Commentary
		intervals at a ratio of 1:20. Olympus Vanta pXRF instruments cannot accurately measure elemental Au and whole-suite elemental data are not considered appropriate for reporting. pXRF data are used as a guide for logging only. **Micro XRF (µXRF)** Specifications: • Bruker M4 Tornado Plus instrument • Half Core Samples, flat surface analysis up to 2cm x 4cm area Parameters: • Pixel size: 30 µm • Voltage:45 kV • Current: 600 µA • Filter: Empty • SpotSize: 20 µm • Dwell Time: 30 ms/pixel Data generated from the M4 TORNADO PLUS is imported into Advanced Mineral Identification Classification Software (AMICS). AMICS semi-automatically identifies the mineralogy of the sample based on a Map Spectrum. The map spectrum is a sum of all the pixels/spectra across the scan area. Using the interactive method, a hypothetical map spectrum can be calculated using deconvolution and FP methods to assist with quantification and element identification. Normal-score vs counts is utilised to determine the probability of pixels being a particular element, with low scores discounted.

Criteria	JORC Code explanation	Commentary
		3D Induced Polarisation Survey • The 3DIP survey data were acquired by Moombarriga and provided the digital to Terra Resources. • Terra Resources, who undertook QAQC analysis on the Raw data. Terra Resources determine the 3DIP data to be of good quality with no QAAC issues identified. • Zonge 2D software and UBC3D software were used for 2D and 3D modelling. **Historic Eagle Mining Drilling** • Samples were analysed for Au by single stage mix and grind preparation, with an aqua-regia digest and AAS finish to 0.02ppm. Repeats (approximately 10%) were fire assays to a detection limit of 0.01ppm. All samples were sent to Australian Assay Laboratories (AAL) in Boulder, WA. **Historic Alloy Resources RC Drilling** • Fire assay was used and is a total digest technique. • Certified reference material standards, 1 in every 50 samples. • Blanks: a lab barren quartz flush is requested following a predicted high-grade sample (i.e., visible gold). • Lab: Random pulp duplicates were taken on average 1 in every 10 samples. • Accuracy and precision levels have been determined to be satisfactory after analysis of these QAQC samples.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**Strickland Metals Ltd** • Logging and sampling were recorded directly into LogChief, utilising lookup tables and in-file validations, on a Toughbook by a geologist at the rig. • Logs and sampling were imported daily into Micromine for further validation and geological confirmation. • When received, assay results were plotted on section and verified against

Criteria	JORC Code explanation	Commentary
		neighboring drill holes. • From time to time, assays will be repeated if they fail company QAQC protocols. • All data is verified by senior Company geologists. • No adjustments to assay data are made. **Historic Alloy Resources RC Drilling** • All sampling was routinely inspected by senior geological staff. Significant intercepts were inspected by senior geological staff. • No twinned holes were drilled during the program. • Data was hard keyed into Excel data capture software and merged with Datashed SQL based database on internal company server. Data is validated by a Database Administrator, import validation protocols in place. • Visual checks of data was completed within Surpac software by consultant geologists. • No adjustments were made to any of the assay data. • This data is now managed and hosted by Mitchell River Group.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**Strickland Metals Ltd** • The grid system used was MGA94 Zone 51 and drillhole collar positions surveyed using a Garmin GPSMAP 64 (+/- 3m accuracy). • REFLEX Sprint IQ and OMNI-Tool North-Seeking Gyroscopes were used for downhole dip and azimuth calculation, with multishot measurements taken every 30m during drilling, and a continuous IN and OUT readings taken at end-of-hole (EOH). • RELFEX TN-14 Rig Aligner was used to align the rig to within 0.01 degrees of the planned azimuth, dip and roll at the start of each hole. • Boart Longyear Orientation tools were used for core orientation.

Criteria	JORC Code explanation	Commentary
		3D Induced Polarisation Survey • All surveyed data is collected and stored in GDA94 Zone 51. • Pole-Dipole configuration was used with a 125m receiver lines spacing and a 250m transmitter lines spacing with a 100m dipole spacing. **Historic Alloy Resources RC Drilling** • Collars: surveyed with GPS with expected relative accuracy of approximately 2-3m. • Downhole: surveyed with in-rod reflex Gyro tool continuously. • Holes are located in MGA94 zone 51. • Estimated RL's were assigned during the drilling. • Strickland has engaged with an independent surveyor to pick up and locate all collars that have not been subject to a DGPS pick-up.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	**Historic Drilling** • Holes were drilled on a variable collar spacing of approximately 40m across the bulk of the Palomino resource estimate with up to 80 to 100 metre spacings in the northern part (down-plunge extent) of Palomino. • Intercepts are reported as composites of individual 1m assay results from a cut-off of 0.5g/t Au. • Reported intercepts include internal waste averaging 3m. **Strickland Metals Ltd** • Diamond Drilling at Palomino is located between existing 40m-spaced historic drill holes, to achieve 20m x 20m spacing within the Mineral Resource. • Assay results show good continuity of grade and width of intercepts between STK and Historic drill holes, both along strike, down-dip and down-plunge.

Criteria	JORC Code explanation	Commentary
		• The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised horizon to support the classification of the Mineral Resources reported. • Intercepts are reported as composites of individual 1m assay results from a cut-off of 0.5g/t Au. • Reported intercepts include internal waste averaging 3m.
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.*	• Based on the drilling completed to date, the orientation (both dip and plunge) of mineralisation is based on numerical Au assay values and confirmed by structural data collected from Strickland Metals' diamond drilling. • The orientation of primary mineralisation is approximately vertical. Oxide mineralisation is approximately flat. STK-drilling has been completed at -60 degrees and perpendicular to the strike of mineralisation to avoid the introduction of bias to results. • Drilling intercepts are reported as down-hole width.
Sample security	• *The measures taken to ensure sample security.*	**Strickland Metals Ltd** • Chain of Custody of digital data was managed by Strickland Metals Ltd. • All samples were bagged in tied numbered calico bags, grouped into larger polyweave bags and cabled-tied. Polyweave bags were placed into larger Bulky Bags with a sample submission sheet and tied shut. Delivery address details were written on the side of the bag. • Sample material was stored on site and, when necessary, delivered to the assay laboratory by Strickland Metals personnel and a nominated courier (DFS). • Thereafter, laboratory samples were controlled by the nominated laboratory. • Sample collection was controlled by digital sample control files and hard-copy ticket books.

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		Historic Drilling • The data was originally maintained by Eagle Mining Corporation and forwarded to Normandy Jundee Operation. • All DRM historic samples were selected, cut and bagged in a tied numbered calico bag, grouped into larger polyweave bags and cable tied. Polyweave bags were placed into larger Bulky Bags with a sample submission Doray Minerals Ltd, 21st October 2015 Criteria JORC Code explanation Commentary sheet and tied shut. Consignment note and delivery address details were written on the side of the bag and delivered to Toll Express in Meekatharra. The bags were delivered directly to MinAnalytical in Canning Vale, WA who are NATA accredited for compliance with ISO/IEC17025:2005. • All Alloy Resources historic samples were assayed by ALS Laboratories (Perth) using Aqua Regia (2012 AC program) and Fire Assay with ICP_MS finish (RC programs) to detection limits of 0.01 and 0.001ppm respectively.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	**Strickland Metals** • All assay data is audited and reviewed by Mitchell River Group (MRG), with weekly performance meetings held between Strickland Personnel and the Database Manager at MRG. **Historic Drilling** • Performance meetings held between a DRM and MinAnalytical representative were conducted monthly. QAQC data were reviewed with each assay batch returned, and on regular monthly intervals (trend analysis).

Section 2: Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

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

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
		• Historic gold intercepts have been compiled, with a summary of all information documented in Appendix A – Table 1 and Table 2.

Criteria	JORC Code explanation	Commentary
	○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No top-cuts have been applied when reporting results. • A cut-off of 0.3g/t Au is utillised.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The orientation of primary mineralisation is approximately vertical. Oxide mineralisation is approximately flat. STK-drilling has been completed at -60 degrees and perpendicular to the strike of mineralisation to avoid the introduction of bias to results. Drilling intercepts are reported as down-hole width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Please refer to the main body of text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All Au assays are presented in Appendix 1 to this announcement for clarity. Representative higher-grade intervals have been presented in the text and section.
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey*	• All meaningful and material information has been included in the body of

Criteria	JORC Code explanation	Commentary
exploration data	*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.*	the text. • In March 2020, Alloy Resources engaged with Australian Laboratory Services (ALS) to undertake Metallurgical Testwork on Palomino RC chip samples. From the samples received, six composites were generated. Overall gold recovery, via gravity-amalgam and cyanide leaching at a 75um grind was high, at 89.03% and 87.2% respectively.
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.*	• Continued diamond drilling to: ○ Understand the key structural controls on high grade mineralisation. Engage with an external structural geologist to confirm the model. ○ Define and extend the continuation of high-grade material down-plunge. ○ Test the down-dip extension of the Clydesdale splay structure that connects to the Palomino Primary Structure. ○ Obtain key density measurements and samples for both metallurgical and petrophysical testwork. • Re-model the existing resource at a lower cut-off grade. • RC and diamond drilling to test extensions to the revised Palomino Advanced Exploration Target. • Three-dimensional IP survey across the Bronco Exploration Target to define areas of high conductivity that may represent additional targets for gold mineralisation at depth and along strike.