ASX Announcement

11 June 2024

Exploration Update

Regional Ground Gravity Survey Highlights New Large-Scale Targets Across the Ironstone Well-Barwidgee Gold Project

- A 200m-by-200m ground gravity survey was completed in April 2024 across the north-east portion of the Ironstone Well-Barwidgee Gold Project, located ~50km south of the Jundee Gold Mine (ASX: NST) in the northern Yandal Belt
- The survey covers an area where regional aerial magnetics does not provide adequate resolution to interpret underlying stratigraphy and structural architecture.
- Processed ground gravity images were received in late May 2024, and preliminary interpretations highlighted several compelling conceptual gold targets and target areas.
- A key feature observed in the ground gravity dataset is an interpreted large-scale north plunging fold structure truncated to the southwest by a northwest striking shear zone, a structural architecture comparable to other world-class gold camps, including the Golden Mile and Timmins.
- The dataset also highlighted the poorly tested Irulan dolerite within a similar litho-structural setting to the Jundee Gold Mine further north in the Yandal Greenstone Belt.
- The Company remains well-funded to maintain a high level of exploration throughout 2024.

For further information or to ask questions concerning this announcement, please visit our Investor Hub at https://investorhub.yandalresources.com.au/link/MrD2ly

Commenting on the new target areas, Yandal Resources' Technical Director, Mr Chris Oorschot, said: "*We completed this ground gravity survey to provide more detail around a regional gravity high and to supplement the aerial magnetic data across the northeast portion of the IWB Project. The features coming out of the preliminary interpretation of the ground gravity dataset are highly encouraging, revealing potentially two new regional structures linking the Ockerburry and Barwidgee Shear Zones and a large-scale fold truncated to the south by one of these structures. We quickly began to draw comparisons to some well-known gold deposit analogues.*

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Chris Oorschot	Technical Director
Greg Fitzgerald	Company Secretary

This is a real example of the benefits of acquiring high-quality regional datasets, enabling the generation of new targets and advancing geological knowledge within the region. We hope the regional soil sampling results, due in mid-June, will have a similar result."

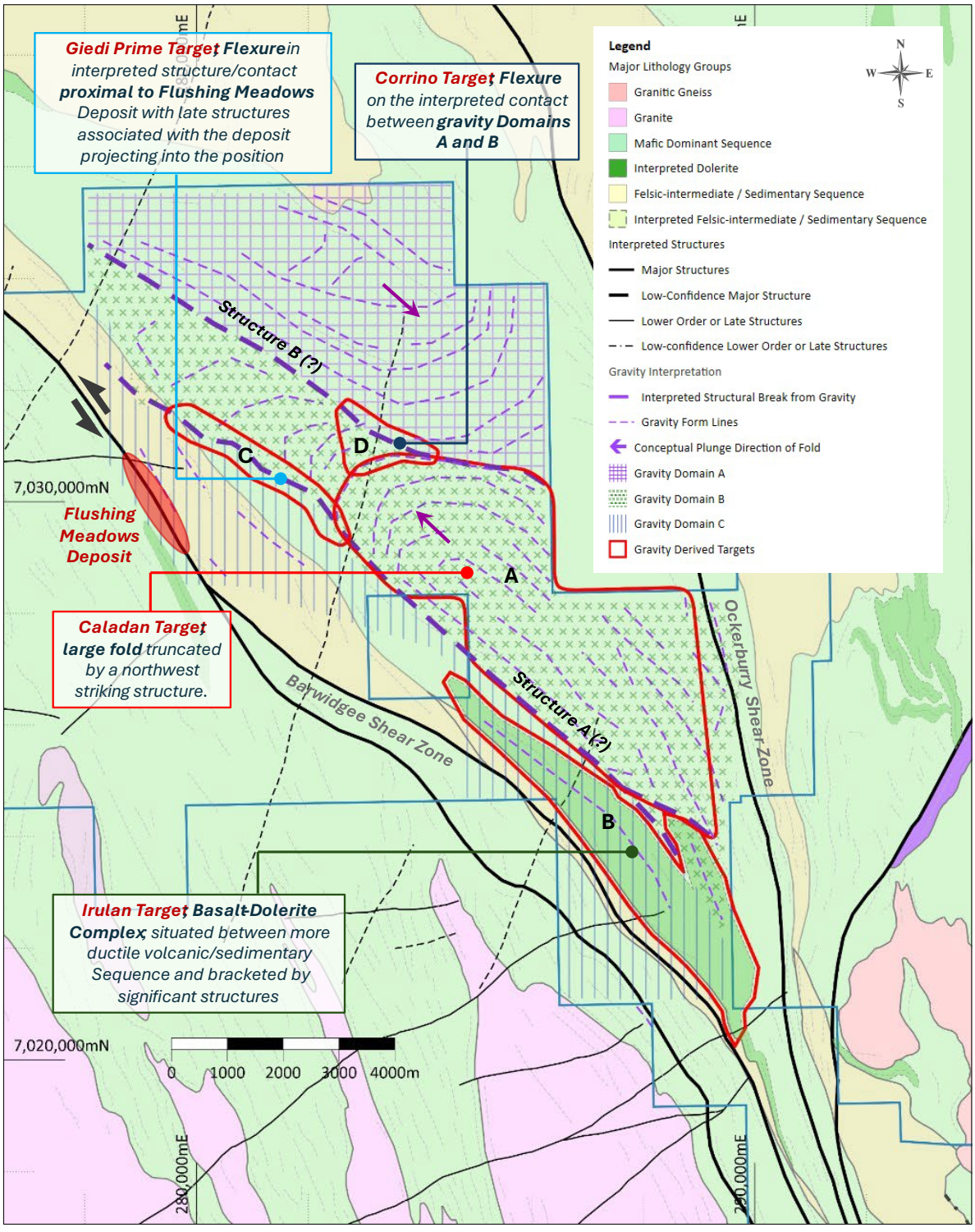

Figure 1: *A simplified bedrock geology interpretation across the IWB Gold Project with the main features of the preliminary ground gravity interpretation, including new conceptual target areas. The red oval marks the position of the Flushing Meadows Gold Deposit, and the blue outline represents the YRL tenement outline.*

Yandal Resources Ltd (ASX: YRL, "**Yandal Resources**" or the "**Company**") is pleased to advise that the preliminary interpretation of recently acquired ground gravity data from the Ironstone Well-Barwidgee (**IWB**) Gold project is complete (see **Figure 1**).

Key Findings

The ground gravity survey has **successfully highlighted a much more complex structural setting** across the northeast portion of the **IWB** Gold Project compared to previous regional interpretations (see **Figures 1, 3 & 4**). Importantly, the preliminary interpretation of the gravity data **presents several new and highly encouraging conceptual exploration target areas**, some of which show similarities to several world glass gold camps, Including:

- The interpreted **Caladan Fold** displays similarities to the broader structural setting of the Boomerang Anticline that hosts the Golden Mile Deposit (see **Figure 5**) and the folded mafic sequence of the Timmins-Porcupine gold district in Canada.
- The interpreted **Irulan Dolerite Complex** resembles the litho-structural setting of the Jundee deposits but on a smaller scale.

In addition to the above conceptual target areas, two more discrete targets have been identified: the **Geidi Prime Target** 2.5km east of the Flushing Meadows deposit and the **Corrina Target** north of the **Caladan Fold**, See **Figures 1 & 4**.

The Exploration Team will now complete a **detailed review of any historic exploration** across the target areas and **undertake field reconnaissance** across all four before **planning first pass testing** of the targets.

This work highlights the significant **gold exploration opportunities and potential** across the Company's Projects within the Yandal Greenstone Belt, where modern regional datasets can significantly enhance existing targets and prospects and identify previously unknown targets.

Background

The ground gravity survey forms part of a broader exploration initiative to **improve the quality and resolutions of regional datasets** and **aid in delineating new exploration targets** in areas with limited or partially ineffective historical drilling. The geology within the northeast portion of the **IWB Gold Project** is inadequately understood primarily due to the poor resolution of historic aerial magnetic data hampered by numerous paleochannels, transported cover and deep weathering (see **Figure 2** below). In addition to this, a large regional gravity high occupies this position, and improved ground gravity resolution would enable the exploration team to improve their understanding of the gravity feature.

To improve the Company's geological understanding across this region, a large ground gravity survey was completed, with the aim of:

- Enabling a more robust interpretation of the large-scale geological setting in the north-east of the Project,

- Improve the Company's understanding of the regional gravity high that dominates the area,
- Potentially identify favourable conceptual positions for future exploration in an area conspicuously lacking historic gold exploration targets.

Ground Gravity Survey Details

The 2024 **IWB** ground gravity data was collected over 17 days between the 29th of March and the 14th of April 2024 by Haines Surveys Pty Ltd. 2,288 200m spaced stations across 67 200m spaced north-south lines were proposed and completed, with 148 repeat observations for quality control (see **Appendix 1** for further details).

Southern Geoscience Consultants processed the gravity data using the AAGD07 gravity datum and GRS80 ellipsoid heights. Bouguer anomaly data was calculated using a correction density of 2.67g/cm3 (see **Appendix 1** for further details). A series of geo-tiffs were generated, and various filters and visualisations were applied for preliminary interpretation.

Preliminary Interpretation

A simple preliminary interpretation of the 2024 ground gravity data was carried out by the Yandal Resources exploration team. Major gravity domains were delineated, and gravity form lines were interpreted to define the trend of geological units with contrasting densities and to highlight possible fold architecture. Linear truncations of sharp continuous gravity lows were used to interpret possible shear zone or fault locations (See **Figure 3**).

Interpretation Results

Preliminary interpretation of the ground gravity dataset highlights three separate gravity domains (see **Figures 1 and 3**):

- **Domain A**, high gravity response suggestive of dense, thick mafic sequence
- **Domain B**, moderate gravity response suggestive of thinner mafic sequence (partially informed by bottom-of-hole geology logged in limited historical drilling).
- **Domains C**, low gravity response correlating with a felsic to intermediate volcaniclastic and sedimentary sequence along strike to the north.

Gravity form line terminations on the boundary between domains B and C, combined with the sharp gravity gradient, suggest a major structure separates the two domains (**Structure A**). Similarly, form line truncation on the boundary between gravity domains A and B suggests the presence of another major structure separating these two domains (**Structure B**). The position and projection of the structures suggest they may be second-order shear zones linking the north-south

trending **Ockerburry Shear Zone** to the east and the Northwest striking **Barwidgee Shear Zone** to the west (See **Figures 1 and 3**).

A preliminary review of the gravity form lines within gravity **Domain B** suggests a large-scale fold structure truncated to the southwest by **Structure A**. Similarly, form lines within **Domain A** suggest a large-scale fold (see **Figure 1**).

Implications for Exploration Targeting

Following the preliminary interpretation of the 2024 IWB ground gravity data (see **Figure 4**), **several early-stage conceptual targets have been delineated**, with additional targets likely to be developed with further interpretation and integration with other regional datasets. These conceptual targets include:

- **Target A**: The **truncated large-scale fold** in gravity **Domain B**, designated the **Caladan Fold**, presents a conceptual litho-structural architecture comparable to several world-class gold camps, such as the Kalgoorlie Gold Field (see **Figure 5**) in Norseman-Wiluna Greenstone Belt of Western Australia*[1] or the Timmins-Porcupine District in the Abitibi Greenstone Belt of Canada*[1] where 3-8 kilometre scale folded mafic sequence is truncated by sub-parallel or oblique (to fold axis) fault or shear. The entire feature is of interest.
- **Target B**: A dolerite-basalt complex within **Domain C**, designated the **Irulan Dolerite Complex**, presents a 7km long by 1km wide mafic block bracketed by a felsic to intermediate volcaniclastic and sedimentary sequence to the east and west. The **Barwidgee Shear Zone** is proximal to the western margin, and **Structure A** is to the east margin. This conceptual target area shows similarities to the litho-structural setting of the Jundee Deposits*[1] 65km to the north.
- **Target C**: A broad 10° to 15° flexure in **Structure A** adjacent and **2.5km east** of the **270koz Flushing Meadows deposit** coincides with the extrapolation of several late faults/shears. This target area has been designated as the **Giedi Prime** target.
- **Target D**: A subtle flexure in **Structure B** just above the **Caladan Fold** nose coincides with the projection of several late structures. This target has been designated a **Corrino** target.

**1. These comparisons are conceptual in nature and are referenced to highlight a similarity in the broad litho-structural setting only.*

The early-stage target areas **will be reviewed in the coming months**, and a project-wide targets and target ranking review is scheduled for July. Preliminary work will include a detailed **review of historical exploration** and **field reconnaissance**. Furthermore, the regional soil sampling results, due in mid-June, may also provide a first-pass assessment of several of these targets, including **Irulan**.

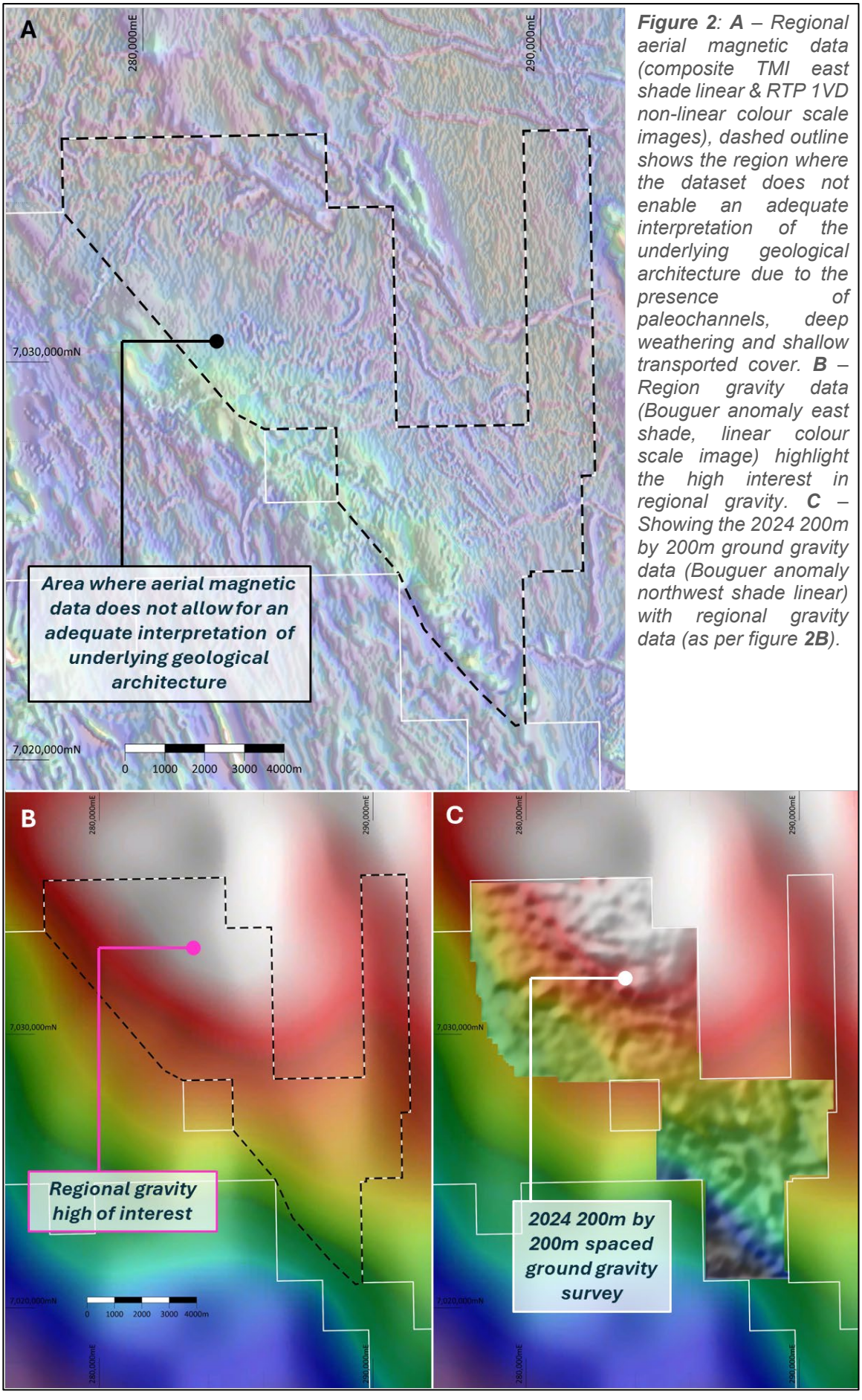

***Figure 2**: **A** – Regional aerial magnetic data (composite TMI east shade linear & RTP 1VD non-linear colour scale images), dashed outline shows the region where the dataset does not enable an adequate interpretation of the underlying geological architecture due to the presence of paleochannels, deep weathering and shallow transported cover. **B** – Region gravity data (Bouguer anomaly east shade, linear colour scale image) highlight the high interest in regional gravity. **C** – Showing the 2024 200m by 200m ground gravity data (Bouguer anomaly northwest shade linear) with regional gravity data (as per figure **2B**).*

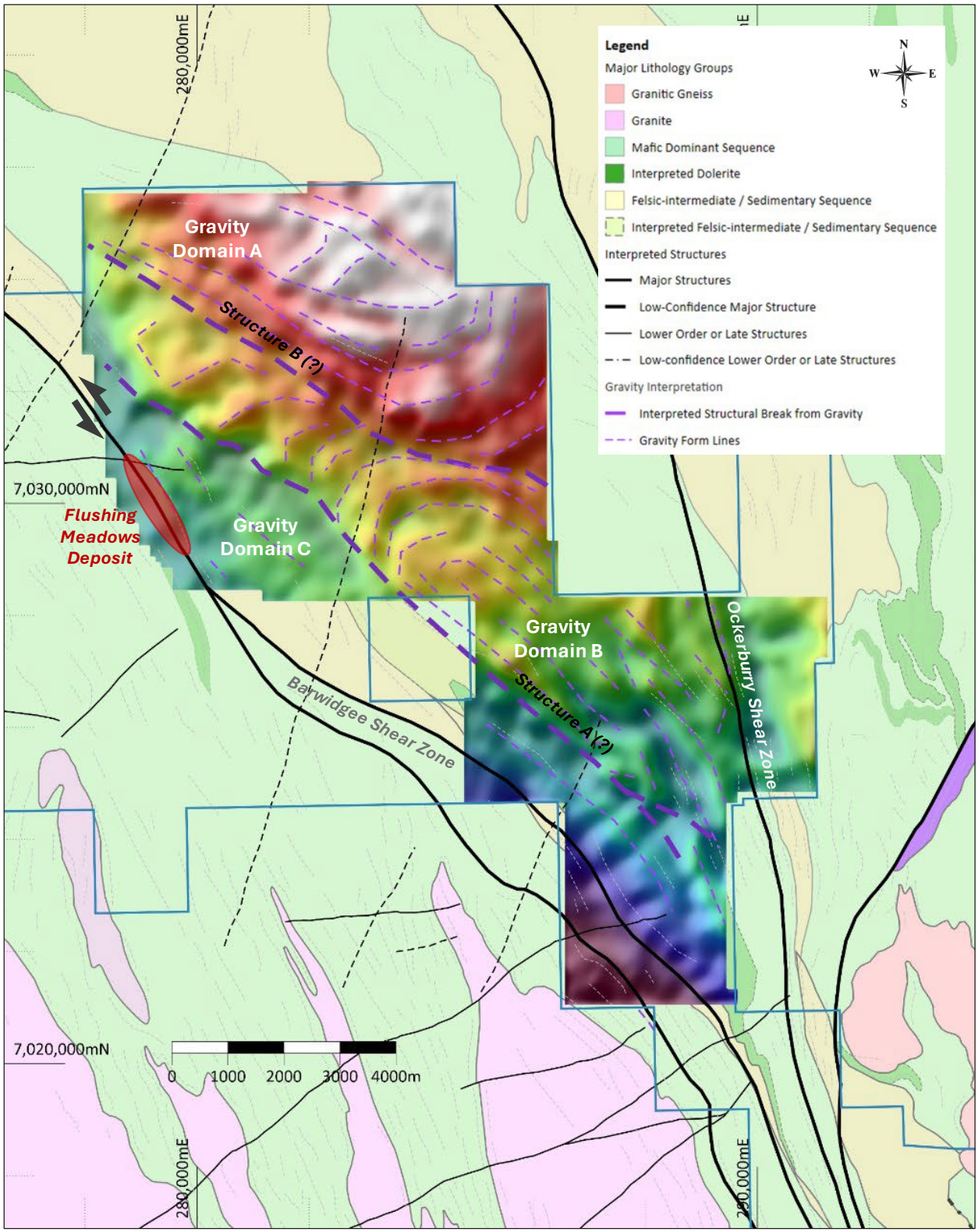

Figure 3: *Simplified bedrock geology with main features of the preliminary ground gravity interpretation overlain with a composite ground gravity image (Bouguer anomaly north-west Shade linear colour scale image combined with Bouguer anomaly 0.5 vertical derivative with north-west shade and a non-linear colour scale image).*

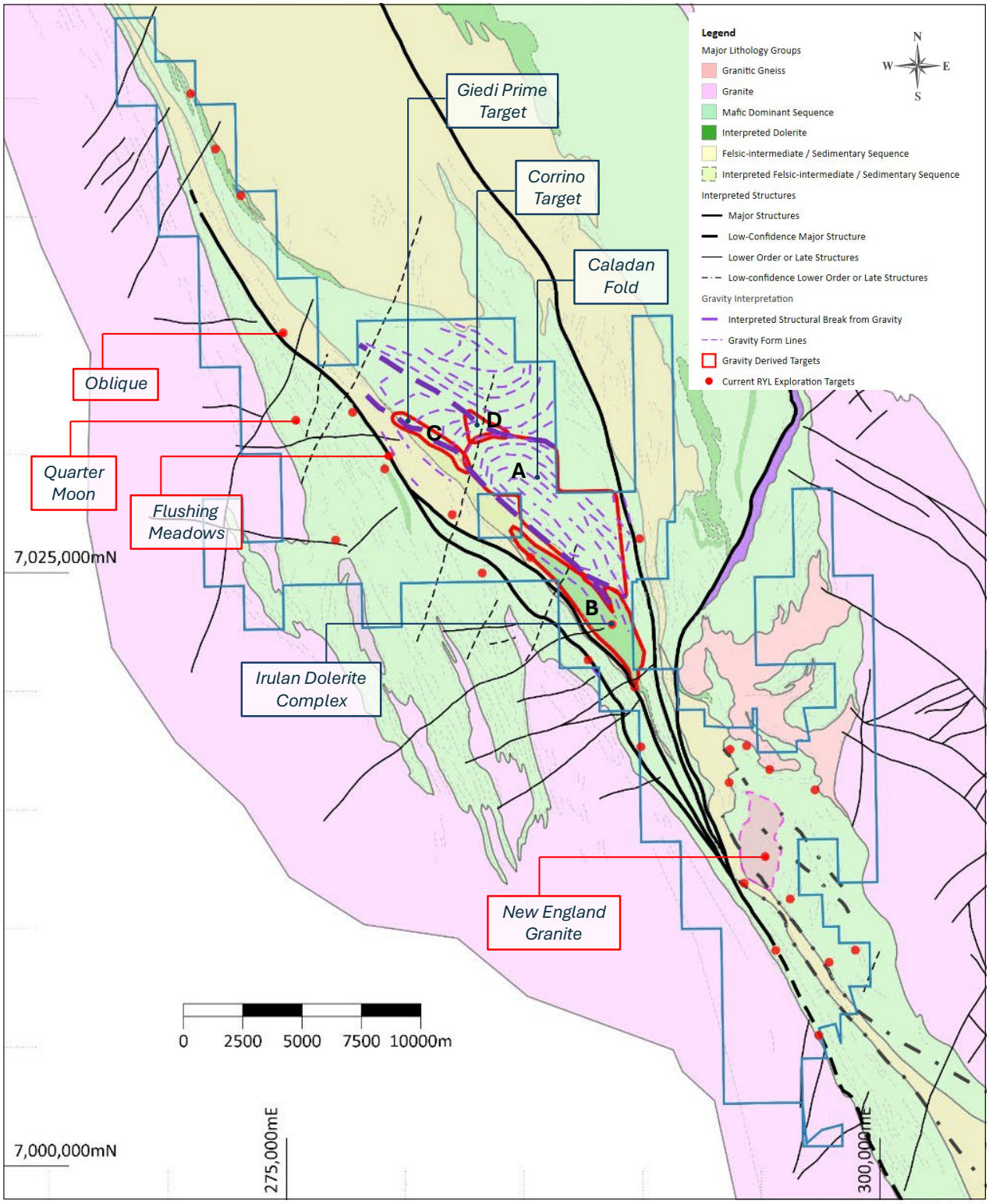

***Figure 4**: Simplified bedrock geology interpretation with main features of the preliminary ground gravity interpretation and existing Ironstone Well-Barwidgee Gold Project prospects and targets.*

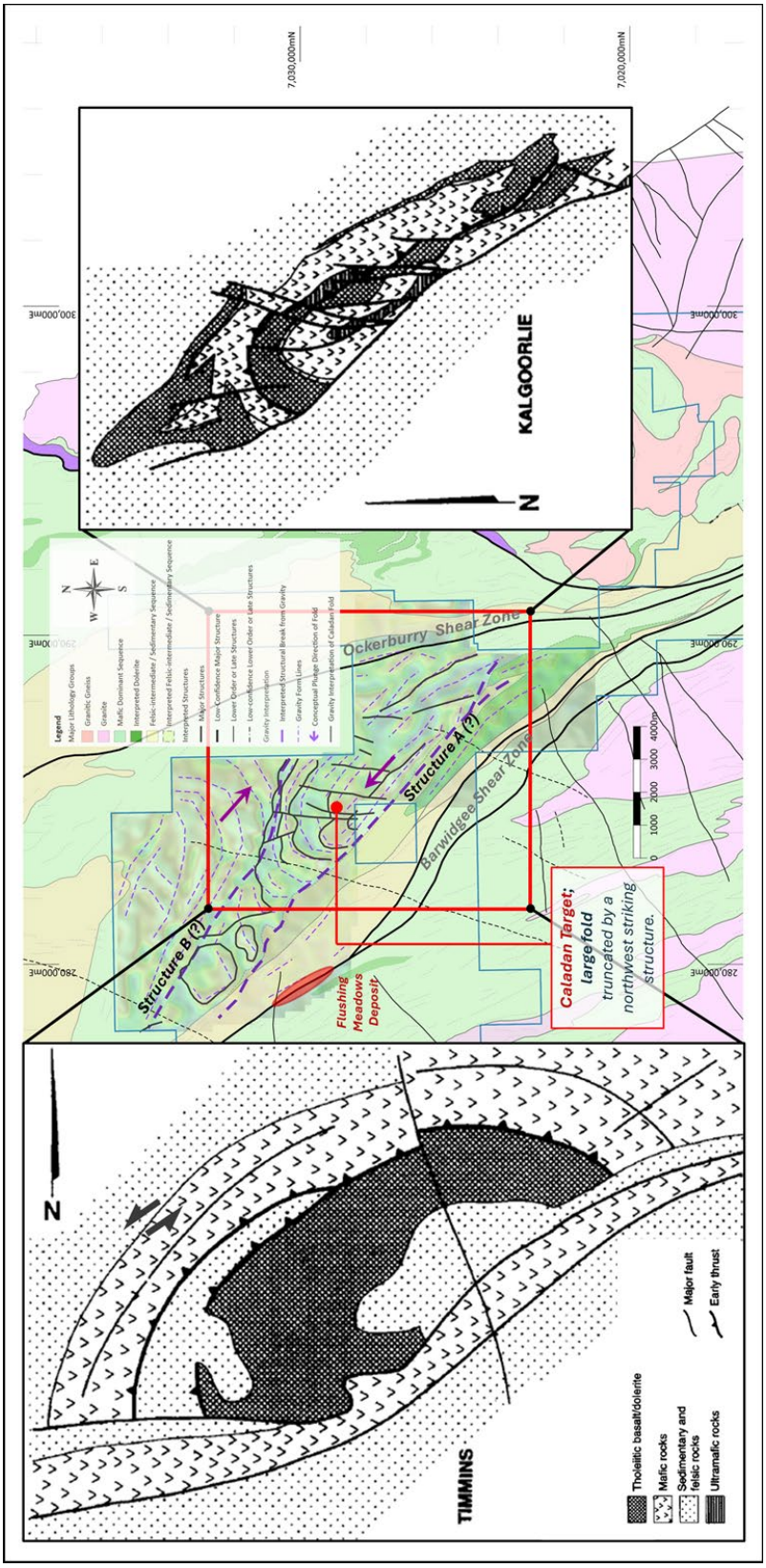

Figure 5: *A scale comparison between the interpreted Caladan Fold and the simplified geology of the Kalgoorlie (**A**) and Timmins (**B**) District highlights the similarity in scale, geometry, and structural setting of the conceptual target. Geology adapted from Fig. 9 from Phillips, G.N., Groves, D.I., and Kerrich, R., 1996. Factors in the formation of the giant Kalgoorlie gold deposit. Ore Geology Reviews, 10(3-6), pp.295-317.*

Looking Ahead

The Company remains well funded and is positioned to maintain a high level of exploration throughout 2024 with priority exploration activities and forthcoming news, including;

1. Results for the recently completed **RC drilling at Oblique** are expected in the coming weeks, followed by the **Quarter Moon RC results** later in June;
2. Results from the **regional soil sampling program** are expected in the middle of June;
3. **Diamond drilling is underway** at Oblique, with the rig to move to Quarter Moon by mid-June and then onto the New England Granite Prospect in late June;
4. Initial **diamond drilling results** are expected in the second half of July.

The Company would like to acknowledge the contributions of **Michael Outhwaite** of **Lithify Pty Ltd** in early 2023 in developing conceptual targets that prompted the completion of the ground gravity survey that is the subject of this release.

Authorised by the board of Yandal Resources

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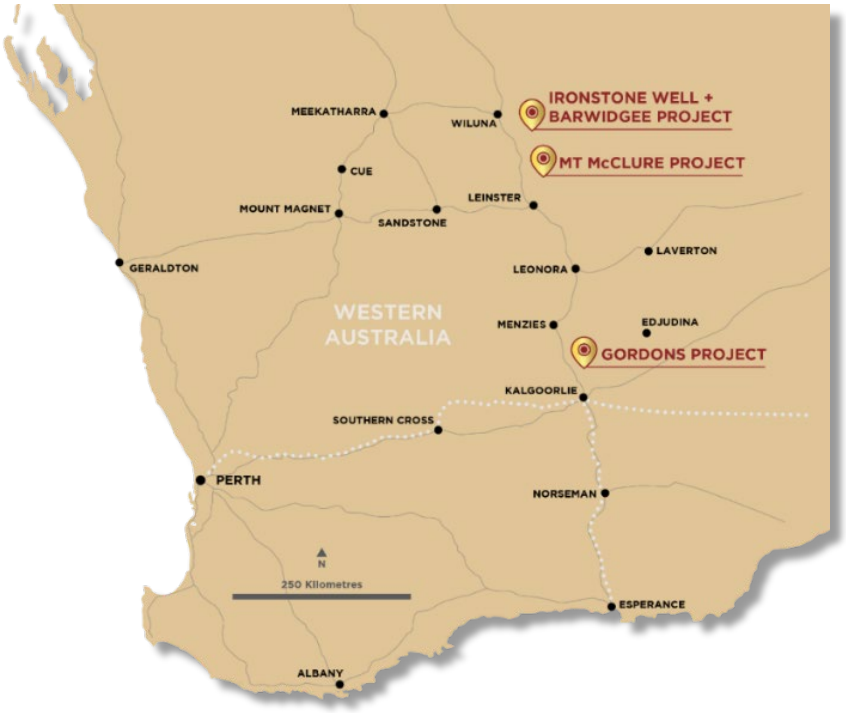
About Yandal Resources Limited

Yandal Resources has a portfolio of advanced gold exploration projects in the highly prospective Yandal and Norseman-Wiluna Greenstone Belts of Western Australia.



Yandal Resources' gold project locations.

Yandal Resources Ltd - Mineral Resource Summary

Deposit	Indicated			Inferred			Total		
	Tonnes ('000s)	Grade (g/t)	Au (oz)	Tonnes ('000)	Grade (g/t)	Au (oz)	Tonnes (000's)	Grade (g/t)	Au (Oz)
Ironstone Well									
Flushing Meadows[1]	2,141	1.3	91,000	5,245	1.1	177,000	**7,386**	**1.1**	**268,000**
Mt McClure									
Challenger[2]				718	1.9	44,000	718	1.9	44,000
Success[3]				1,255	1.9	75,000	1,255	1.9	75,000
Parmelia[4]				252	2.1	17,000	252	2.1	17,000
HMS Sulphur[5]				1010	1.2	39,000	1010	1.2	39,000
Gilmore[6]				134	1.7	7,200	134	1.7	7,200
Sub-total - MMC				3,369	1.7	182,200	**3,369**	**1.7**	**182,200**
Gordons									
Gordons Dam[7]				365	1.7	20,000	**365**	**1.7**	**20,000**
Grand-total[8]	**2,141**	1.3	91,000	8,979	1.3	379,200	**11,120**	**1.4**	**470,200**

Due to the effects of rounding, totals may not represent the sum of the individual components.

1. *Reported above 0.5g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 4 November 2020 for full details. 2. Reported above 1.0g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 22 August 2022 for full details 3. Reported above 1.0g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 6 September 2022 for full details.4. Reported above 1.0g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 20 September 2022 for full details 5. Reported above 0.5g/t Au lower cut-off grade within this announcement 6. Reported above 1.0g/t Au lower cut-off grade within this announcement 7. Reported above 1.0g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 6 April 2023 for full details 8. All Resources are reported as global estimates, not constrained by optimised pit shells.*

Competent Person Statement

The information in this document related to Exploration Targets and Exploration Results, geology and data compilation is based on information reviewed or compiled by Mr Christopher Oorschot, a Competent Person who is a Member of The Australasian Institute Geoscientists. Mr Oorschot is the Exploration Manager and Technical Director for the Company, is a full-time employee and holds shares and options in the Company. Mr Oorschot has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Oorschot consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to the Flushing Meadows, Mt McClure and Gordons Dam Mineral Resource Estimates is based on information compiled and generated by Andrew Bewsher, an employee of BM Geological Services Pty Ltd ("BMGS"). Both Andrew Bewsher and BMGS hold shares in the company. BMGS consents to the inclusion, form and context of the relevant information herein as derived from the original resource reports. Mr Bewsher has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

YRL confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Yandal Resources Limited's (Yandal's) current expectations, estimates and projections about the industry in which Yandal operates, and beliefs and assumptions regarding Yandal's future performance. When used in this document, words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Yandal believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Yandal and no assurance can be given that actual results will be consistent with these forward-looking statements. Drilling results presented indicate geological potential for mineralisation, but there can be no certainty that these results will eventually form part of a Mineral Resource Estimation.

Appendix 1 – Ironstone Well-Barwidgee Gold Project Ground Gravity Survey
JORC Code (2012) Table 1, Sections 1 and 2

Mr. Christopher Oorschot, Exploration Manager and Technical Director of Yandal Resources compiled the information in Section 1 and Section 2 of the following JORC Tables and is the Competent Person for those sections. The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) requirements for the reporting of Exploration Results.

Section 1 Sampling Techniques and Data

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.*	• The Kooyong Gravity Survey consisted of 2288 detail gravity stations in an irregular grid comprising 67 South-North trending lines coincident with GDA94 with a line spacing of 200 metres and station intervals of 200 metres. The lines of irregular length were bounded in the west by GDA94 Zone 51 278000E, in the east by 291200E, in the south by 7021100N and in the north by 7035700N. The line lengths ranged from 1000 metres to 9200 metres. • The survey was conducted by Haines Surveys Pty. Ltd. • Southern Geoscience Consultants processed gravity data using the AAGD07 gravity datum and GRS80 ellipsoid heights. Bouguer anomaly data was calculated using a correction density of 2.67g/cm3. A series of geo-tiffs were generated, and various filters and visualisations were applied for use in preliminary interpretation.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• There were 148 observations repeated for quality control purposes, giving a repeat percentage of 6.5%. • Gravity control for base station 2024.0401 (Kooyong GS) was established on the Australian Absolute Gravity Datum 2007 (AAGD07) using a series of A-B ties from gravity station 2015909122 (Wiluna Airport Terminal). The values for 2015909122 (Wiluna Airport Terminal) were attained from Geoscience Australia in Canberra. • Gravity measurements have been made using Scintrex CG5 Autograv instruments, instrument numbers 080440381 and 99080474, in this project. Readings of 120 seconds were taken at the base station, and readings of 40 seconds were taken at all other gravity survey points. • Base station readings were taken at the beginning and end of each day's fieldwork. • All Autograv instruments apply an instrument drift correction to their final gravity reading. The gravity post-processing software corrects any residual drifts between base station readings. The instruments also apply Earth Tide Corrections to their final gravity reading at each station. The various instrument calibration constants are contained in the daily gravity data files.

Criteria	JORC Code explanation	Commentary
	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.	• Not Applicable
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• No drilling is reported in this report.
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.*	• No drilling is reported in this report.
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.*	• No drilling is reported in this report.

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.*	
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drilling is reported in this report.
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.*	• Gravity measurements have been made using Scintrex CG5 Autograv instruments, instrument numbers 080440381 and 99080474, in this project. Readings of 120 seconds were taken at the base station, and readings of 40 seconds were taken at all other gravity survey points. • Gravity control for base station 2024.0401 (Kooyong GS) was established on the Australian Absolute Gravity Datum 2007 (AAGD07) using a series of A-B ties from gravity station 2015909122 (Wiluna Airport Terminal). The values for 2015909122 (Wiluna Airport Terminal) were attained from Geoscience Australia in Canberra. • Base station readings were taken at the beginning and end of each day's fieldwork. • All Autograv instruments apply an instrument drift correction to their final gravity reading. The gravity post-processing software corrects any residual drifts between base station readings. The instruments also apply Earth Tide Corrections to their final gravity reading at

Criteria	JORC Code explanation	Commentary
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	each station. The various instrument calibration constants are contained in the daily gravity data files. • There were 148 observations repeated for quality control purposes, giving a repeat percentage of 6.5%. Survey and Gravity Control Values

	GDA 94			MGA94 Zone 51		AHD	AAGD07	
Station	Latitude	Longitude	Height	Easting	Northing	Height	Gravity mgal	Comments
2024.0401	-26 49 58.41199	120 48 56.37918	518.877	282929.581	7030204.914	531.381	978942.666	Kooyong
2024.0402	-26 57 08.09308	120 56 54.46191	508.797	296344.511	7017200.676	521.646	978942.373	New England Granite
2015909122	-26 37 40	120 13 14	491.585				978937.229	Wiluna Airport Terminal

- Carrier phase GPS data has been collected using Trimble R8 GNSS series geodetic receivers.
- Measurements to existing control have been made using Static techniques. All static baselines have been processed to double difference fixed solutions resulting in horizontal and vertical precision of approximately 2 cm.
- Measurements for detail gravity observations have been made using Real Time Kinematic (RTK) techniques giving horizontal and vertical precision of at least 5 cm.
- Static baseline and RTK processing was completed using Trimble Business Centre Version 2.50 software.
- Horizontal and vertical control has been established using the AUSPOS online GPS processing service provided by Geoscience Australia. This method provides control within the GDA94 Datum to within +/- 5 cm. It largely replaces the need for finding local survey marks or allows accurate control to be established when local marks are not available.
- A total of 46.8 hours (at 5 second intervals) of observations were logged over 6 days. The following outlines the Cartesian coordinate precision attained per day.

Sigma	sX(m)	sY(m)	sZ(m)	yyyy/mm/dd
401	0.014	0.015	0.017	29/03/2024
401	0.014	0.014	0.016	30/03/2024
401	0.015	0.015	0.017	31/03/2024
402	0.014	0.015	0.017	12/04/2024
402	0.016	0.015	0.018	13/04/2024
402	0.014	0.014	0.017	14/04/2024

- Since GDA94 and WGS84 (Global Positioning System Datum) are virtually equivalent the GDA94 values can be directly input into the GPS processing software for all calculations.
- Vertical control has been converted to an Australian Height Datum (AHD) height using the GDA94 height determined from AUSPOS and the AUSGEOID09 gravimetric geoid.

Criteria	JORC Code explanation	Commentary
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 drilling or assaying is reported in this report.
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.*	• Measurements to existing control have been made using Static techniques. All static baselines have been processed to double difference fixed solutions resulting in horizontal and vertical precision of approximately 2 cm. • Measurements for detail gravity observations have been made using Real Time Kinematic (RTK) techniques giving horizontal and vertical precision of at least 5 cm. • Horizontal Datum: Geocentric Datum of Australia1994 (GDA94) Map Grid of Australia 1994 (MGA94) Zone 51 • Vertical Datum: Australian Height Datum (AHD) • Gravity Datum: Australian Absolute Gravity Datum 2007 (AAGD07)
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 Kooyong Gravity Survey consisted of 2288 detail gravity stations in an irregular grid comprising 67 South-North trending lines coincident with GDA94 with a line spacing of 200 metres and station intervals of 200 metres. The lines of irregular length were bounded in the west by GDA94 Zone 51 278000E, in the east by 291200E, in the south by 7021100N and in the north by 7035700N. The line lengths ranged from 1000 metres to 9200 metres. • A 200m by 200m spacing of gravity survey stations was sufficient to adequately define gravity contrast between major lithological domains within the project area. Previous ground gravity surveys within the regions were reviewed to determine the optimal station spacing.
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.*	• The north-south orientation of the 200m spaced survey lines with 200m spaced station was used. This spacing and geometry are considered sufficient to identify large-scale gravity gradients without incurring bias towards any one trend.

Criteria	JORC Code explanation	Commentary
Sample security	*The measures taken to ensure sample security.*	• All gravity data was collected by experienced survey technicians and validated and the digital data was delivered directly to the Company upon the completion of the survey.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews were completed in relation to the ground gravity survey.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The ground gravity survey was completed over the northeast portion of the Ironstone Well-Barwidgee Gold Project, including E 53/1963, M 53/1093, E 53/2304, MLA 53/1108, ELA 53/2192 and E 53/1843. • All granted tenements are in good standing, and no known impediments exist.
.Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Previous operators who have completed exploration across the Ironstone Well-Barwidgee Project include Newmont, Wiluna Mines, Cyprus Gold, Great Central Mines, Australian Resources Limited, Dominion Mining and Eagle Mining Corp. Work completed by these operators included limited soils sampling, RAB/AC drilling, and RC drilling.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Ironstone Well-Barwidgee Gold Project falls within the Yandal Greenstone Belt and is dominated by a deformed lower greenschist to lower amphibolite Archaean greenstone sequence that is highly prospective for Archaean orogenic gold mineralisation. Deep weathering is persistent across much of the project area, with top-of-fresh rock commonly occurring between vertical depths of 60-120m. Shallow transported cover is common across the eastern portion of the project, between 2-20m deep.

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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.*	• No drilling or assaying is reported in this report.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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 drilling or assaying is reported in this report.
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.*	• No drilling or assaying is reported in this report.

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	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See Figures in the main body of this 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.*	• Individual gravity readings have not been reported, plans within this report provide an adequate overview of the ground gravity data.
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.*	• See the main body of this report for all pertinent observations and interpretations.

Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*
	
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.
		• Further work concerning the ground gravity data and subsequent preliminary interpretations includes:
		  ○ A planned review of historical data, including bottom-of-hole geology, drilling effectiveness, etc.
		  ○ Where historic drilling has occurred, these sites will be inspected in the field to identify the condition of any remnant drill spoils and the suitability of any remnant material for re-sampling.
		  ○ Regional soil sampling program portions of the ground gravity survey area; results from the soil sampling program will be considered in tandem with the new gravity data. This analysis may result in the further expansion of the regional soil sampling program.