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THICK GOLD AND BASE METALS MINERALISATION CONTINUES AT THE MEDENOVAC PROSPECT, ROGOZNA PROJECT, SERBIA

NEW ASSAYS CONTINUE TO DEMONSTRATE A MINERALISED SYSTEM OF SIGNIFICANT SCALE

Highlights:

- **Strong results received from two additional drillholes at Medenovac:**
  - **ZRSD24147:**
    63.4m @ 1.3g/t Au Eq[1] (0.8g/t Au, 0.2% Cu and 1.7g/t Ag) from 244.2m including;
    14m @ 2.8g/t Au Eq[1] (1.6g/t Au, 0.6% Cu and 2.5g/t Ag) from 285.6m and
    86m @ 1.0 g/t Au Eq[1] (0.4g/t Au, 0.1% Cu, 0.5% Zn and 4.1g/t Ag) from 418m
  - **ZRSD24148:**
    128.5m @ 1.4g/t Au Eq[1] (0.3g/t Au, 0.1% Cu, 1.3% Zn and 8.8g/t Ag) from 298m including;
    40.1m @ 1.9g/t Au Eq[1] (0.3g/t Au, 0.1% Cu, 2.5% Zn and 4.8g/t Ag) from 386.5m
- **The result in ZRSD24147 is particularly significant as it was a step-out hole drilled ~150m along strike to the northwest of the "discovery zone"**
- **Drilling has recommenced at Medenovac this week, with ~10,000m of diamond drilling planned to deliver a maiden Mineral Resource Estimate by early 2025**
- **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 the Rogozna Gold and Base Metals Project in Serbia. Rogozna is subject to a binding sale and purchase agreement with the transaction completion due 1 July 2024 (refer to ASX announcement 17 April 2024 for further details).

Anthony McClure, Chairman of Strickland, said: "We are extremely pleased to return such positive numbers from our first results at Rogozna. The Medenovac Prospect continues to deliver strong drilling results, with multiple thick zones of Gold-Copper-Zinc-Silver mineralisation intersected, including ***128.5m @ 1.4g/t Au Eq[1]*** *from 298m (****incl. 40.1m @ 1.9g/t Au Eq[1]****) in ZRSD24148. This intersection is a down-dip extension of the mineralisation encountered in ZRSD21136, which intersected a phenomenal* ***352.1m @ 2.1g/t Au Eq[1] (incl. 97.7m @ 5.1g/t Au Eq[1])*** *from 240m.*

Of further significance is the intersection in ZRSD24147: ***63.4m @ 1.3g/t Au Eq[1]*** *from 244.2m* ***(incl. 14m @ 2.8g/t Au Eq)*** *and* ***86m @ 1g/t Au Eq[1]*** *from 418m. This hole was drilled approximately 150m to the northwest of the discovery zone, representing a sizeable strike extension of the polymetallic skarn-hosted mineralisation.*

Further drilling at Medenovac is underway, with ~10,000m planned to systematically test the prospective skarn volume and demonstrate the controls and geometry of the higher-grade zones of mineralisation in preparation for a maiden Mineral Resource Estimate.

Drilling is also continuing to proceed well at Shanac, with two rigs currently focusing on the core of that deposit. A fourth diamond rig is scheduled to arrive on site by the end of June, with that rig dedicated to testing the extensive target pipeline, including multiple compelling Copper-Gold porphyry targets."

[1]For Medenovac Au Equivalent grade is based on metal prices of gold (US$1,750/oz), copper (US$10,000/t), silver (US$25/oz), lead (US$2,200/t), zinc (US$3,000/t), and metallurgical recoveries of 80% for all metals. These estimates are based on Strickland's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and give the following formula: AuEq (g/t) =Au (g/t) + 1.78 x Cu(%) + 0.014 x Ag (g/t) +0.391 x Pb(%) + 0.533 x Zn(%).

Medenovac Drilling Results

Strickland is pleased to announce further strong drilling results from the Medenovac Prospect, where two holes were drilled earlier this year.

ZRSD24147

Drillhole ZRSD24147 was drilled approximately 150m along strike to the NW of the "discovery zone" (Figure 1), where extensive skarn-hosted polymetallic mineralisation was discovered in 2020 and 2021 drilling campaigns, including 352m @ 2.1g/t Au Eq in ZRSD21136 (incl. 97.7m @ 5.1g/t Au Eq). ZRSD24147 encountered similar geology to the discovery zone, with an approximately 200m-thick, altered andesite sequence overlying thick skarn alteration containing multiple zones of mineralisation.

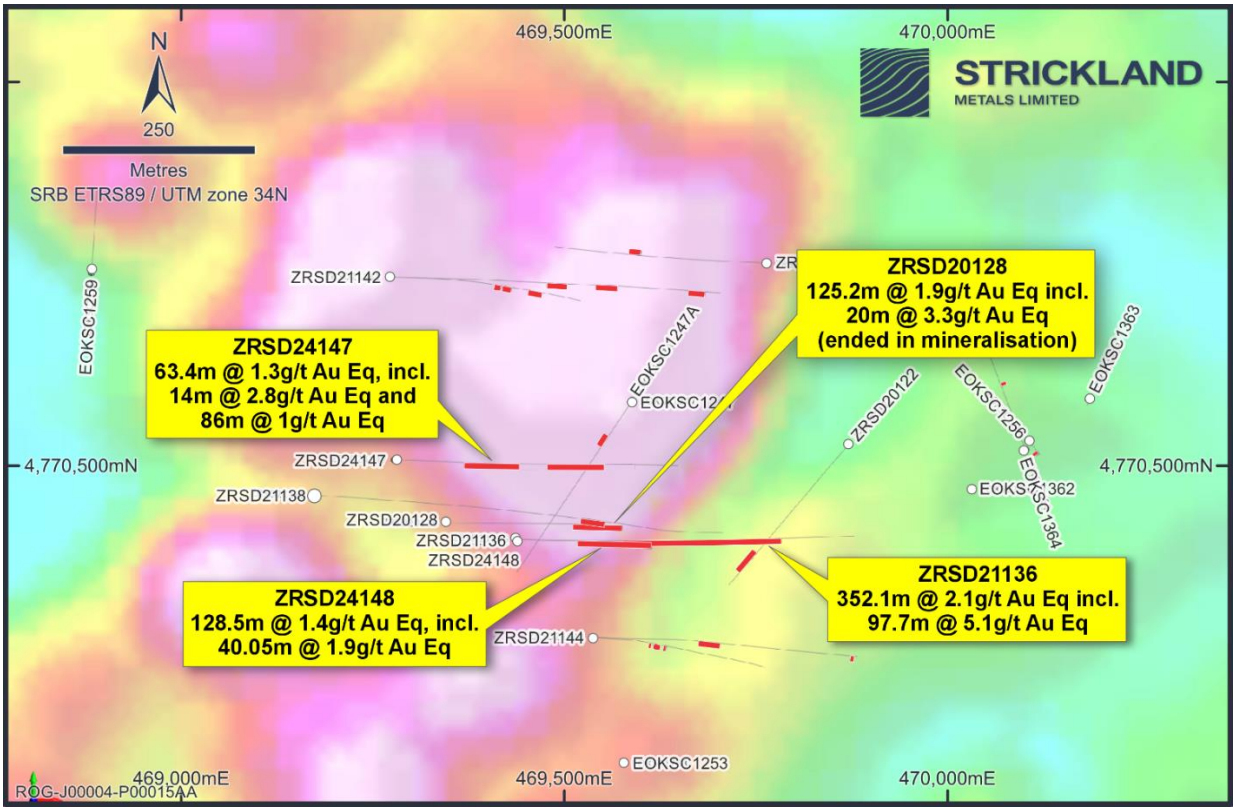

Figure 1 Medenovac plan view map, with background Gold in soil imagery, drillhole collars, traces and intercepts

From the uppermost zone of skarn-hosted mineralisation (145.2m downhole depth) to the lowest zone (504m), the mineralised volume encompasses a downhole width of approximately 358.8m, with an average grade of 0.7g/t Au Eq (0.4g/t Au, 0.1% Cu, 0.2% Zn and 2.4g/t Ag) (Figure 2). The highest-tenor of mineralisation was encountered at a downhole depth of approximately 291.6m and was associated with strongly-disseminated chalcopyrite and pyrite (Figure 4).

Significant zones of mineralisation encountered in the hole includes:

- 4m @ 2.6% Zn, 1.7% Pb and 46.1g/t Ag from 76.5m (Andesite-hosted);
- 33m @ 0.3g/t Au from 145.2m (Andesite-hosted);
- 22m @ 0.3g/t Au from 190.2m (Andesite-hosted);
- 63.4m @ 1.3g/t Au Eq (0.8g/t Au, 0.2% Cu and 1.7g/t Ag) from 244.2m (skarn-hosted) including; 14m @ 2.8g/t Au Eq (1.6g/t Au, 0.6% Cu and 2.5g/t Ag) from 285.6m; and
- 86m @ 1.0g/t Au Eq (0.4g/t Au, 0.1% Cu, 0.5% Zn and 4.1g/t Ag) from 418m (skarn-hosted).

ZRSD24148

Drillhole ZRSD24148 was drilled into the discovery zone, approximately 50m down-dip of ZRSD21136. The hole encountered similar geology to ZRSD21136, with thick Zn-Cu-Au mineralisation commencing at a downhole depth of 198.1m and persisting to a depth of 426.5m, amounting to a mineralised intercept of 228.4m with an average grade of 0.9g/t Au Eq (0.3g/t Au, 0.1% Cu, 0.8% Zn and 5.5g/t Ag) (Figure 3). The strongest mineralisation was encountered at a downhole depth of approximately 424.5m and was associated with semi-massive sphalerite with disseminated chalcopyrite and pyrite (Figure 5).

Significant mineralisation encountered in the hole includes:

- 128.5m @ 1.4g/t Au Eq (0.3g/t Au, 0.1% Cu, 1.3% Zn and 8.8g/t Ag) from 298m including;
  40.1m @ 1.9g/t Au Eq (0.3g/t Au, 0.1% Cu, 2.5% Zn and 4.8g/t Ag) from 386.5m including;
  8.3m @ 3.1g/t Au Eq (0.2g/t Au, 0.1% Cu, 4.8% Zn and 4.8g/t Ag) from 388.5m; and
  2m @ 4.9g/t Au Eq (0.9g/t Au, 0.4% Cu, 5.8% Zn and 13g/t Ag) from 424.5m.

Exploration continues to ramp up at Rogozna, with two rigs currently drilling at the ~4.6Moz Au Eq[2] Shanac deposit while a third rig has arrived this week and commenced drilling at Medenovac. A fourth rig is scheduled to arrive in coming weeks and will be dedicated to testing multiple compelling targets for both skarn-hosted Gold and porphyry-hosted Copper-Gold mineralisation.

[2]For Shanac (April 2023) Au Eq grade is based on metal prices of gold (US$1,750/oz), copper (US$10,000/t), silver (US$25/oz), lead (US$2,200/t), zinc (US$3,000/t), and metallurgical recoveries of 80% for all metals. Refer to Rogozna Transaction ASX Release dated 17 April 2024 (Table 1) for further details relating to the Rogozna Mineral Resource.

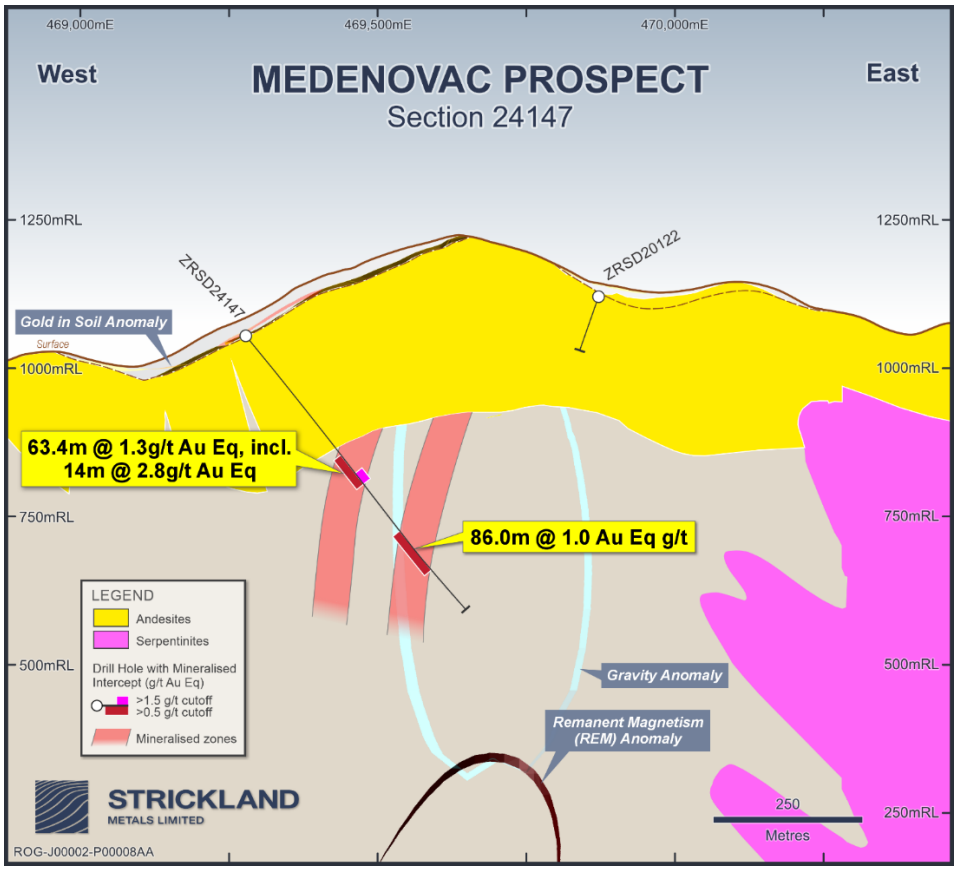

Figure 2 Medenovac drilling cross section showing ZRSD24147

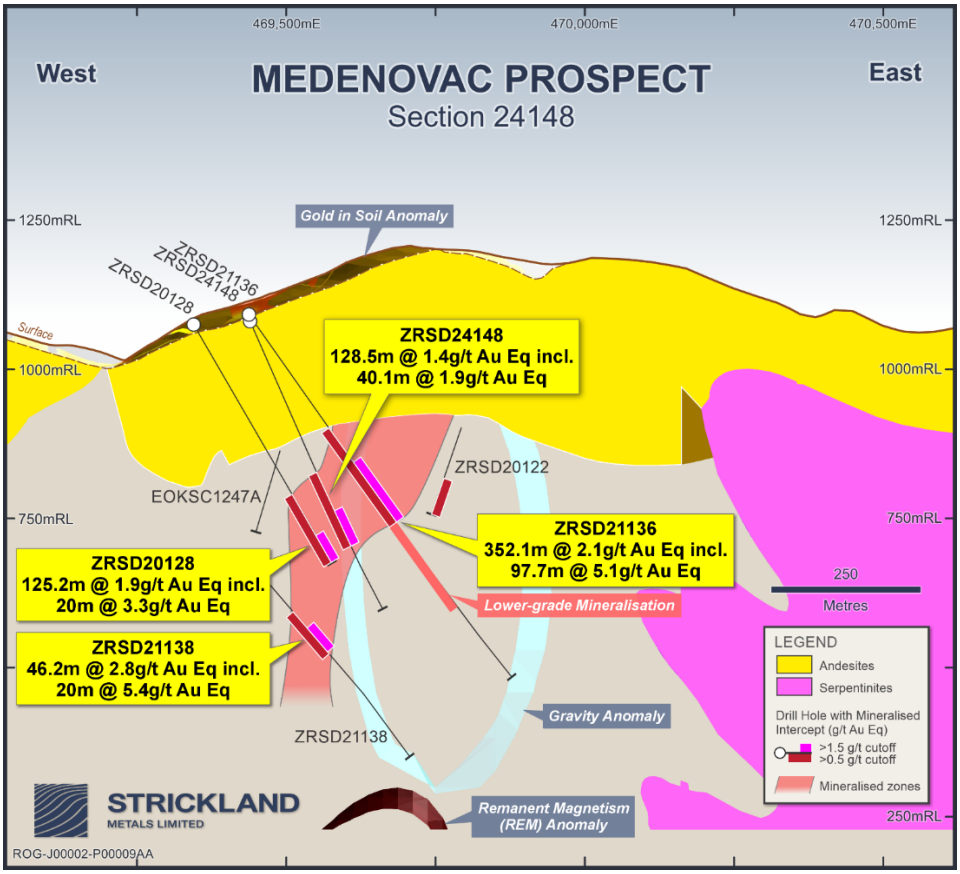

Figure 3 Medenovac discovery zone drilling cross section, showing ZRSD24148

Figure 4 Drill core from 242.1m in ZRSD24147, assaying 4.5g/t Au Eq (2.3g/t Au, 1.2% Cu and 5g/t Ag)

Figure 5 Drill core from 393.5m in ZRSD24148, assaying 4.0g/t Au Eq (0.3g/t Au, 0.2% Cu, 6.2% Zn and 6.1g/t Ag)

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 is based on information compiled or reviewed by Mr Paul L'Herpiniere who is the Director of Force Consulting Pty Ltd and is a current Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Paul L'Herpiniere has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr L'Herpiniere consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

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APPENDIX A – DRILLING RESULTS

Table 1: Medenovac Significant Intercepts

Hole	Collar Coordinates			Depth	Orientation	Down hole Interval (m)			AuEq	Au	Cu	Pb	Zn	Ag
	mE	mN	mRL	m	Az/Dip	From	To	Length	g/t	g/t	%	%	%	g/t
ZRSD24147	469278	4770507	1053	590.5	090/50	145.2	504	358.8	0.7	0.4	0.1	-	0.2	2.4
including	-	-	-	-	-	244.2	307.6	63.4	1.3	0.8	0.2	-	-	1.7
including	-	-	-	-	-	265.6	271.6	6	2.7	1.6	0.6	-	-	3.2
including	-	-	-	-	-	285.6	299.6	14	2.8	1.6	0.6	-	0.1	2.5
and	-	-	-	-	-	418	504	86	1.0	0.4	0.1	-	0.5	4.1
including	-	-	-	-	-	450.7	456.7	6	1.9	0.6	0.2	0.2	1.4	7.7
and	-	-	-	-	-	480	485.3	5.3	2.1	1.1	0.4	0.1	0.4	6.9
and	-	-	-	-	-	496	502	6	2.1	0.7	0.3	0.1	1.4	4.9
ZRSD24148	469437	4770401	1082	533.87	090/65	198.1	426.5	228.4	0.9	0.3	0.1	-	0.8	5.5
including	-	-	-	-	-	298	426.5	128.5	1.4	0.3	0.1	0.1	1.3	8.8
including	-	-	-	-	-	332.6	351.6	19	1.7	0.4	0.2	0.2	1.1	20.6
and	-	-	-	-	-	359.7	426.5	66.8	1.6	0.3	0.1	0.1	1.8	6.7
including	-	-	-	-	-	386.5	426.5	40.1	1.9	0.3	0.1	-	2.5	4.8
including	-	-	-	-	-	388.5	396.8	8.3	3.1	0.2	0.1	-	4.8	4.8
and	-	-	-	-	-	410.7	426.5	15.8	2.1	0.4	0.1	-	2.7	4.4

Note: For Medenovac Au Equivalent grade is based on metal prices of gold (US$1,750/oz), copper (US$10,000/t), silver (US$25/oz), lead (US$2,200/t), zinc (US$3,000/t), and metallurgical recoveries of 80% for all metals. These estimates are based on Strickland's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and give the following formula: AuEq (g/t) =Au (g/t) + 1.78 x Cu(%) + 0.014 x Ag (g/t) +0.391 x Pb(%) + 0.533 x Zn(%).

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APPENDIX B – JORC Tables

JORC Table 1 – Medenovac

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	**Zlatna Reka Resources (ZRR)** • The Medenovac drilling database comprises data from diamond drilling completed by ZRR including 12 holes for a total of 7155.97 m of drilling. • Drilling and sampling utilised appropriate, industry standard methods and was closely supervised by company geologists. Core was halved with a diamond saw to provide assay samples. Drilling utilised triple tube core barrels. • Core recovery measurements confirm the representivity of the sampling. • Sample lengths range from around 0.1 m to rarely greater than 10.0 m, with around 90% of the combined drilling having sample lengths of 1.0 m to 3.0 m. Most sample lengths are 2 m. • ZRR samples were submitted to ALS in Bor, Serbia for sample preparation, with pulverised samples transported to ALS in Rosia Montana, Romania for analysis for gold by fire assay, and ALS Ireland for ICP analysis by four-acid digest for attributes including copper. **Previous Explorers (Euromax and Eldorado Gold)** • Previous project owners including Euromax and Eldorado completed 21 diamond holes for 9427 m of drilling. No analytical information is available for 10 holes drilled during the 1950s and 1960s and these holes do not inform the exploration results.

Criteria	JORC Code explanation	Commentary
		• Euromax samples were analysed by SGS in Chelopech Bulgaria. Eldorado samples were analysed for Gold by Fire Assay at ALS in Romania, and ALS Ireland for ICP analysis by four-acid digest for attributes including copper
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• All drilling was by diamond core at PQ, HQ and NQ diameters (122.6, 96.0 mm and 75.7 mm hole diameter). ZRR utilised triple tube core barrels with core oriented by an "Ace Core Tool" electronic tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery was maximised by use of appropriate drilling techniques including use of triple tube core drilling. • Recovered core lengths average 99% recovery with little variability between drilling phases consistent with the author's experience of high-quality diamond drilling. • There is no notable relationship between core recovery and gold and copper grades. Available information demonstrates that sample bias due to preferential loss/gain of fine/coarse material has not occurred.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drilling and sampling utilised appropriate, industry standard methods and was closely supervised by company geologists. Core was halved with a diamond saw to provide assay samples. ZRR utilised triple tube core barrels. • Core recovery measurements confirm the representivity of the sampling.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Zlatna Reka Resources (ZRR)** • Field-sampling employed appropriate methods and was supervised by company geologists. • Core was halved for assaying with a diamond saw with sample lengths ranging from around 0.1 m to rarely greater than 10 m, with around 90% of the combined drilling having sample lengths of 1 to 3 m, with most samples being 2 m in length. • Available information indicates that, at the current stage of project assessment, the sample preparation is appropriate for the mineralisation style. • Available information indicates that sample sizes are appropriate to the grain size of the material being sampled.

Criteria	JORC Code explanation	Commentary
		• Routine monitoring of laboratory performance included submission of coarse blanks and reference standards for all drilling phases • Sample preparation of ZRR samples comprised oven drying, crushing to 70% passing 2 mm, with 1 Kg rotary split sub-samples pulverised to 85% passing 75 microns. **Previous Explorers (Euromax and Eldorado Gold)** • Routine monitoring of laboratory performance included submission of coarse blanks and reference standards for all drilling phases. Field duplicates supplied for Euromax and Eldorado drilling and provide an indication of the repeatability of field sampling for these drilling phases. • Preparation of Eldorado samples submitted to ALS comprised oven drying, crushing to 70% passing 2 mm, with sub-samples pulverised to 85% passing 75 microns.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Zlatna Reka Resources (ZRR)** • ZRR samples were assayed for Au and Base Metals by fire assay and ICP with four acid digest respectively. No analytical measurements from geophysical tools inform the Exploration Results. • Monitoring of laboratory performance included submission of coarse blanks and reference standards for all drilling phases. Field duplicate assays provide an indication of the repeatability of field sampling. Analyses of coarse duplicates of crushed samples collected for ZRR's drilling at an average frequency of around 1 duplicate per 20 primary samples support the repeatability and reliability of sample preparation. • Acceptable levels of accuracy and precision have been established for attributes included in the Exploration Results.

Criteria	JORC Code explanation	Commentary
		Previous Explorers • Monitoring of laboratory performance included submission of coarse blanks and reference standards for all drilling phases. Field duplicate assays provide an indication of the repeatability of field sampling for Euromax and Eldorado drilling. Acceptable levels of accuracy and precision have been established for attributes included in the Exploration Results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No twinned holes have been drilled at Medenovac. • For ZRR drilling, sampling and geological information was entered directly into electronic logging templates which were imported into ZRR's master acQuire database. Assay results were merged directly into the database from digital files provided by ALS. • No assay results were adjusted.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collars were defined World Geodetic System 1984 (WGS84), Sector 34N coordinates derived from differential global positioning system (GPS) surveys using the Gaus-Kruger projection and Hermanskogel datum transformed to WGS84 Universal Transverse Mercator (UTM) coordinates. Holes were generally downhole surveyed by magnetic single shot surveys or gyro tools. • Elevations of ZRR holes commonly significantly differ from the DTM. • Hole paths and surface topography have been located with sufficient confidence.
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.*	• Medenovac drilling is variably spaced. In the main mineralised area, it approximates three west to east traverses spaced at around 150 and 350 m respectively with holes spaced at around 50 - 150m along the traverses.
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.*	• Medenovac drilling includes various orientations. Ratios of true mineralisation widths to down-hole widths range from less than half to around 1. • The drilling orientations provide un-biased sampling of the mineralisation.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• ZRR diamond core was delivered to the core shed by company personnel. Core-cutting and sampling was supervised by company geologists. Samples collected in canvas bags were sealed on wooden pallets by heavy duty plastic wrapping for transportation to the assay laboratory by courier. No third parties were permitted un-supervised access to the samples prior to delivery to the sample preparation laboratory. • The general consistency of results between sampling phases provides additional confidence in the general reliability of the data.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Not Applicable.

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.*	• The Rogozna Project is contained within four exploration licenses, Šanac na Rogozni, Zlatni Kamen, Leča and Pajsi Potok with a combined area of approximately 184 km^2. The exploration licenses are 100% owned by ZRR, a wholly owned Serbian subsidiary of Betoota Holdings (Betoota). • The Medenovac Prospect is located within the Sanac na Rogozni exploration license. • In Serbia, exploration licenses are granted for an eight year term comprising periods of three years, three years and two years, with renewal documents needing to be submitted to Serbian authorities after each period. • In September 2023 the Šanac na Rogozni license was renewed for its second 3-year exploration period, with the potential for further extension of an additional two years. • There are no known impediments to obtaining a licence to operate in the area. • Pursuant to a royalty agreement between Betoota and Franco Nevada, Franco Nevada will receive a 2% net smelter return (NSR) on gold and 1.5% NSR on all other metals extracted from the Šanac na Rogozni License. ZRR has a royalty agreement with Mineral Grupa d.o.o, whereby Mineral Grupa d.o.o. is entitled to a 0.5% NSR on all metals produced from the Zlatni Kamen License.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Medenovac exploration datasets include data from Euromax and Eldorado Gold. • Available information indicates the data from previous explorers are adequately reliable.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Rogozna lies within the Serbian Cenozoic igneous province of the Alpine-Himalayan orogenic and metallogenic system which geographically overlaps

Criteria	JORC Code explanation	Commentary
		the Serbo-Macedonian Magmatic and Metallogenic Belt. The Project is situated at the western branch of the Vardar Zone West Belt at the border of two major tectonic units, the Drina- Ivanjica thrust sheet and the Vardar Zone West Belt separated by a large fault zone in NW- SE direction, which is considered to play a significant role in controlling the Oligocene - Miocene magmatism and the mineralisation in the area. • Basement rocks comprise serpentinites, directly overlain by a Cretaceous succession of marls, limestones and sandy-clays, which are in turn overlain by andesitic pyroclastics related to an earlier stage of Cenozoic volcanism. All of these units are affected by later Cenozoic magmatism represented by quartz-latitic to trachytic dykes and stocks, which intrude all older units and give rise to the formation of extensive skarn alteration at the contact between the limestones and intrusions. The skarns are exposed in the southern part of the project, including Copper Canyon where there has been block uplifting and subsequent erosion of the andesitic pyroclastics. • Rogozna mineralisation, including Medenovac, represents a large scale magmatic hydrothermal system which hosts a skarn based Au-Cu +/- Zn, Ag and Pb mineralised system. Most of the mineralisation is associated with retrograde skarn development in spatial association with quartz latite dykes. Distal, higher-grade skarn hosted mineralisation occurs at Gradina, Gradina North, and Copper Canyon South projects, and at Shanac there is also lower tenor mineralisation that is developed in the overlying andesitic pyroclastics. Cu generally occurs as chalcopyrite in association with pyrrhotite and pyrite, and less commonly with sphalerite and galena.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth*	• Appropriate information is included in the body of this report (see Appendix A).

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.*	• Significant drill hole results are reported on a length weighted basis, at cutoff grades of >0.5g/t Au Eq. No upper cuts were applied. • In reporting of Exploration Results for Medenovac, Au equivalent grades are based on metal prices of Au ($US1,750/oz), Cu ($US10,000/t), Ag ($US25/oz), Pb ($US2,200/t), Zn ($US3,000/t), and metallurgical recoveries of 80% for all metals. These estimates are based on ZRR's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and give the following formula: AuEq (g/t) =Au (g/t) + 1.78 x Cu(%) + 0.014 x Ag (g/t) +0.391 x Pb(%) + 0.533 x Zn(%). • In the Company's opinion all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold. These estimates are based on current commodity prices and the Company's interpretation of initial metallurgical testwork results.
Relationship between 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').*	• Medenovac drilling includes a range of orientations, with ratios of true mineralisation widths to down-hole widths ranging from less than half to around 1.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate diagrams are included in the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Appropriate information is included in the body of the report.
Other	• *Other exploration data, if meaningful and material, should be reported*	• Preliminary metallurgical test work completed for all deposits from 2020 to

Criteria	JORC Code explanation	Commentary
substantive exploration data	*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.*	2022 included test work aimed at analysis of bulk samples, grade variability analysis, comminution characterisation, Cu and Zn concentrate analysis, gravity gold recovery and bulk sulphide floatation defined projects. • This work suggested amenability to conventional processing with flotation recoveries for the relevant metals generally in the range of 78 to 86% for the currently defined deposits. Immersion density measurements were performed on core samples from all modern Rogozna drill phases at an average of around one sample per 6m. • Geological, mapping, soil and rock chip sampling, and geophysical surveys by previous workers including magnetic and gravity surveys aid ZRR's planning of exploratory drilling.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Planned future work at Medenovac includes further diamond drilling, with both infill and extensional drilling designed to demonstrate continuity of mineralisation and support a maiden Mineral Resource Estimate (MRE).