

4 July 2024

Magmatic Exploration Activity Update

Wellington North Project

- Results for 232 soil samples taken at Boda Southwest prospect have been received, highlighting encouraging copper-gold anomalism immediately adjacent to Alkane Resources' Boda 4 Prospect¹
- The sampling program at Boda Southwest included **up to 0.92g/t gold**, with mapping and further rock chip/soil sampling now planned to confirm potential drill targets
- Air core drilling program completed at Lady Ilse, which targeting untested basement rocks immediately north of a 700-metre gold-copper trend previously defined at the prospect
- 64 air core totalling 598 metres holes were drilled, with assay results expected mid-July
- Approvals have now also been received for reverse circulation (RC) percussion drilling at Rose Hill, with the program expected to commence next week (subject to rainfall/ground conditions)
- Rose Hill sits on the western margin of the Wellington North Project area and hosts intrusion-related mineralisation including **71m at 0.43% Cu, 0.30g/t Au & 57ppm Mo** from previous drilling²

Myall Project (Farm-in and JV with Fortescue)

- Core and drill chip resampling program comprising up to 75 holes well underway with a significant number of holes already submitted for reanalysis³
- Resampling program will provide expanded coverage of geochemical and hyperspectral data from historic holes drilled prior to 2004 and will assist with detailed design of an upcoming diamond program
- Diamond drilling program will comprise **six holes of 400-500 metres depth** in the greater Corvette/Kingwood region, with drilling expected to be completed by the end of the calendar year³

Parkes Project

- Land access/exploration approvals currently being completed over multiple gold and copper target areas at Parkes, with on-ground activity expected to commence this month
- Subject to approvals, forward program at Parkes to include soil geochemistry and IP geophysical surveys at Black Ridge (structurally controlled Cu-Au), diamond drilling at Buryan (porphyry Cu-Au) and RC drilling at McGregors (orogenic Au)

Magmatic Resources Limited ('**Magmatic**' or '**the Company**') is pleased to provide an update on exploration activities underway across its three projects in the East Lachlan region of New South Wales. Following the execution of the Myall Project Farm-in and Joint Venture Agreement with Fortescue (ASX MAG 8 March 2024), Magmatic has continued to ramp up activity at a number of high priority targets at its wholly-owned Wellington North and Parkes Projects. Exploration planned for the second half of 2024 across the three projects will include mapping, soil and rock chip sampling, an induced polarisation geophysical survey and RC and diamond drilling.

¹Boda 4 Prospect details in ASX ALK 21 June 2024.

²See ASX MAG 17 May 2017.

³Full details of the forward work program at Myall are outlined in ASX MAG 11 June 2024.

Exploration advancing across multiple targets at Wellington North

Magmatic is currently advancing exploration activities across multiple targets at its 100%-owned Wellington North Project. The Project covers the northern extension of the Molong Volcanic Belt, located north of Australia's largest gold producer at Cadia (Newmont) and immediately adjacent to Alkane's Boda-Kaiser porphyry gold-copper discovery (**Figure 1**). The Boda and Kaiser deposits represent one of the most significant recent gold-copper discoveries in eastern Australia, hosting 14.7Moz gold-equivalent (ASX ALK 29 April 2024).

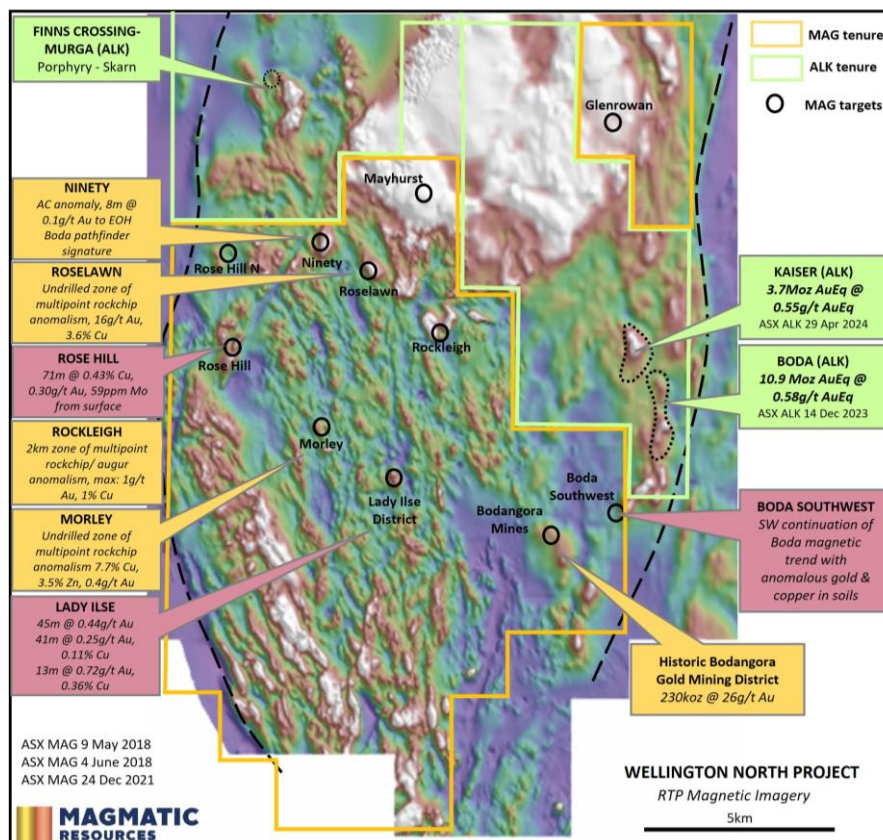


Figure 1. Aeromagnetic imagery (RTP) showing Magmatic's target portfolio in the Wellington North Project area and highlighting the proximity to the 14.7Moz AuEq Boda-Kaiser discovery (ASX ALK 29 April 2024).

As reported in the March quarterly report (ASX MAG 22 April 2024), a soil geochemistry program was recently completed at the Boda Southwest Prospect (**Figures 2 & 3**), located immediately adjacent to the Boda 4 prospect area flagged by Alkane Resources (ASX ALK 14 December 2023 & 21 June 2024). A total of 232 samples were taken as a part of this program, based on a nominal 50 x 100 metre grid.

The assay results for the program highlighted a coherent, north-northwest trending zone of copper anomalism (>100ppm) with variable gold anomalism (>10ppb) focused in the west (**Figure 3**). The elevated copper trend appears consistent with a rock chip sample recently reported by Alkane Resources within 300 metres of the licence boundary that returned 1.2% copper and 12.2g/t Ag (ASX ALK 21 June 2024). The southwestern area of the sampling grid was particularly anomalous, with gold reaching maximum values of 0.92g/t in sample WNSL0964 and copper reaching 201ppm in sample WNSL0927 (see **Figure 3**).

Given the encouraging results, Magmatic's technical team have commenced detailed mapping of the area. Infill soil sampling and rock chip sampling is planned, with the aim to identify potential drill targets. Pending relevant landholder access, the Company also plans to extend the soil grid to the south to test for further porphyry geochemical pathfinders.

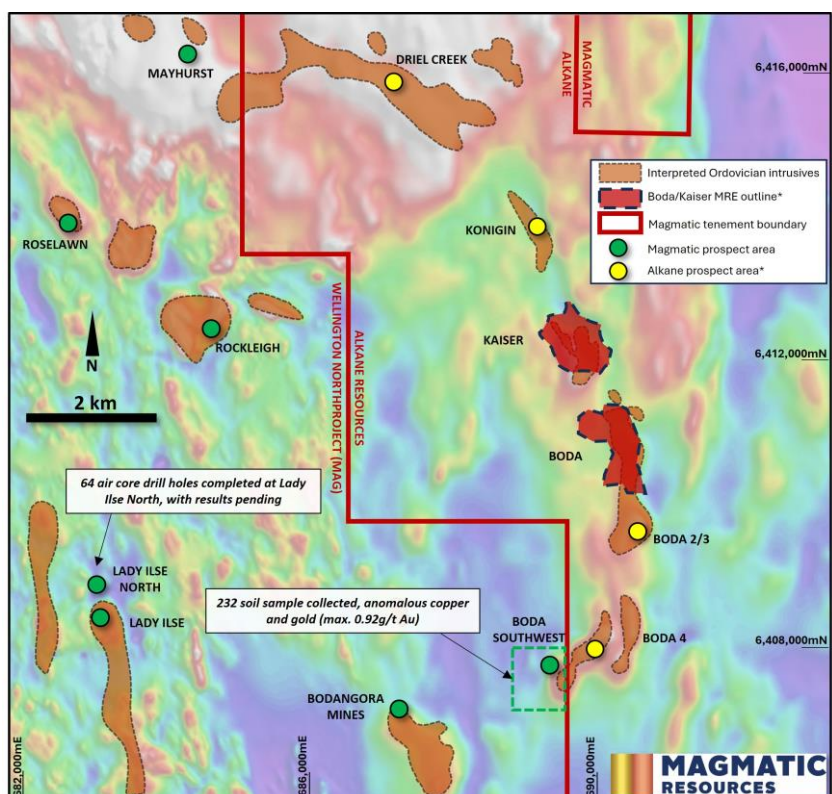


Figure 2. Aeromagnetic imagery (RTP) of the eastern portion of the Wellington North Project area (ASX MAG 19 March 2024) showing the interpreted location of Ordovician intrusive complexes and proximity to the 14.7Moz gold-equivalent Boda and Kaiser Mineral Resources (after ASX ALK 14 December 2023 & 29 April 2024).

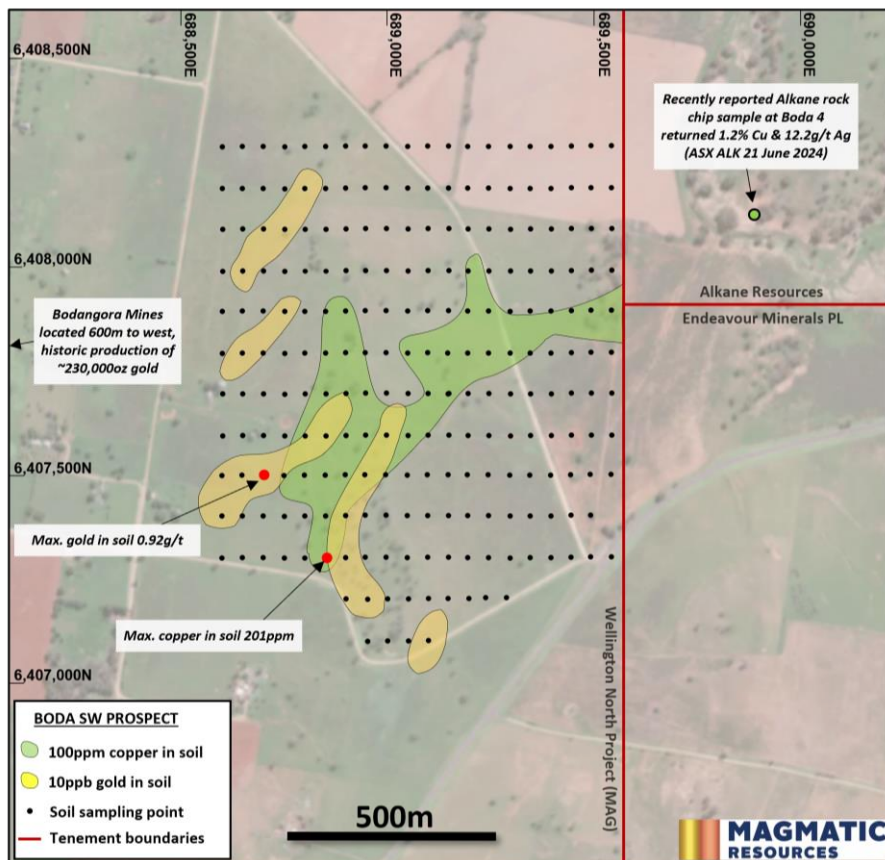


Figure 3. Plan of the Boda Southwest Prospect showing interpreted copper and gold trends from Magmatic's recent soil sampling program, along with a recently reported rock chip sample at Alkane's Boda 4 Prospect (ASX ALK 21 June 2024).

As previously reported (ASX MAG 29 May 2024), an air core program was recently completed in a sparsely explored area north and northwest of Lady Ilse. Previous drilling in the Lady Ilse district has defined a highly anomalous gold-copper trend beneath shallow cover extending over at least 700 metres (**Figure 4**), with results including **41m at 0.25 g/t Au & 0.11% Cu** and **13m at 0.72 g/t Au & 0.36% Cu** (ASX MAG 10 September 2020) and **45m at 0.44g/t Au** (ASX MAG 24 December 2020). The program comprised 64 shallow air core holes for 598 metres testing the basement for extensions to the gold-copper system. The drilling lines covered a number of interpreted intrusive features (**Figure 4**), with assay results for the program expected mid-July.

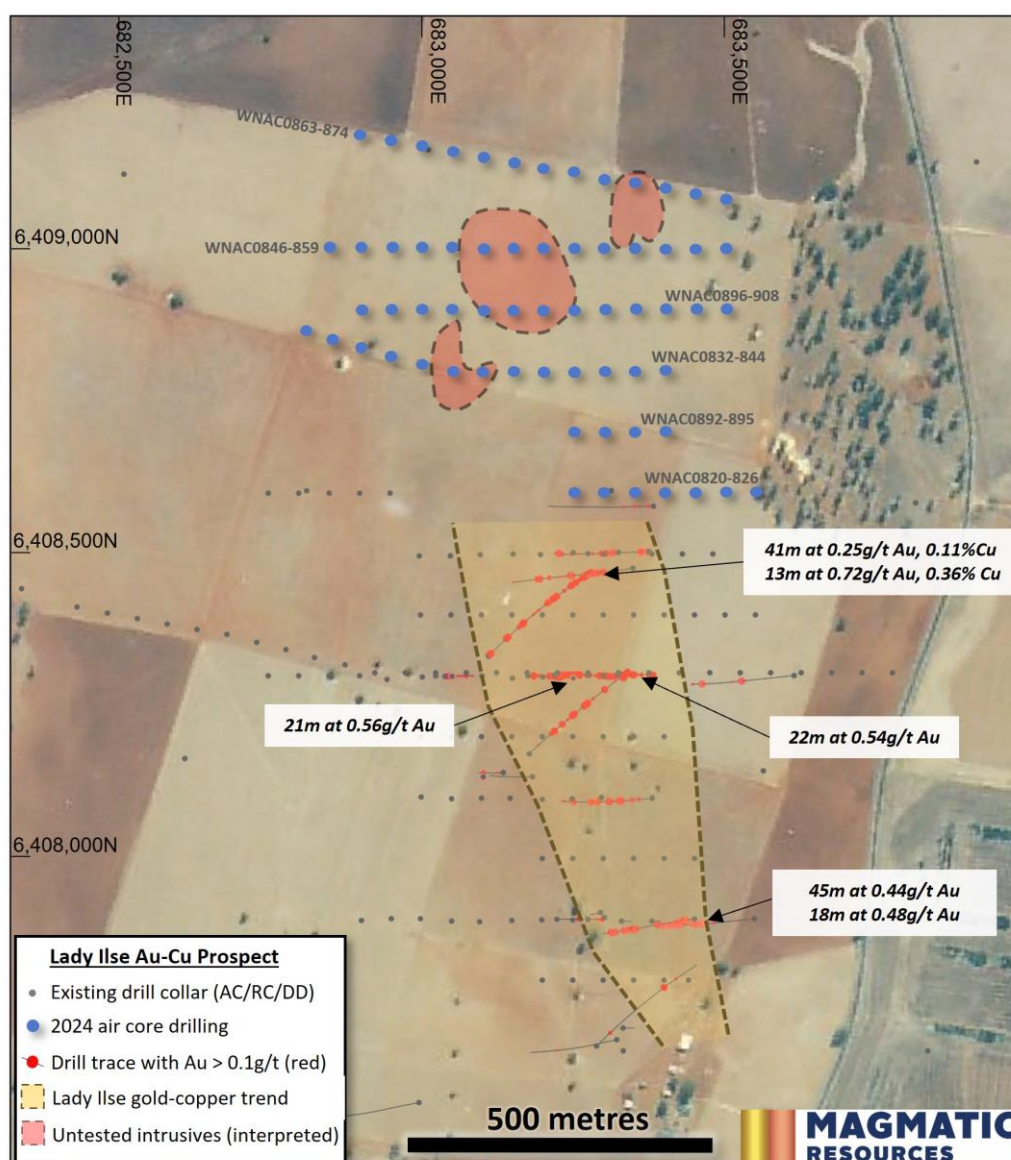


Figure 4. Plan of the Lady Ilse Prospect showing previous drilling with selected results (see ASX MAG 31 August 2021 for details) along with recently completed air core drill collars (blue circles, assays pending).

The Company has also received final approvals for RC drilling to commence at the Rose Hill Prospect, located on the western side of the Wellington North Project area (**Figure 1**). Rose Hill hosts intrusion-related mineralisation including a previous intersection of **71m at 0.43% Cu, 0.30g/t Au & 57ppm Mo from surface** (ASX Mag 17 May 2017). A program of 3-5 RC holes is currently planned to test the shallow copper-gold potential of the prospect, with a drill rig secured for this program and scheduled to commence late next week (subject to rainfall and ground conditions).

Work program underway for the newly formed Myall JV

Following the execution of a new Farm-in and Joint Venture Agreement with Fortescue on the Myall Project in March this year (ASX MAG 8 March 2024), an initial two-phase work program was recently agreed for the project (ASX MAG 11 June 2024). The first phase of the work includes the resampling of up to 75 historic drill holes (completed prior to 2004), predominantly focused on the Corvette/Kingswood area in the west and the Monaro area in the east (**Figure 5**). The new sampling is aimed at providing expanded coverage of multi-element geochemical and hyperspectral data that wasn't collected in these earlier holes. The resampling program is now well underway (**Figure 6**), with the physical sampling of the holes expected to be completed within the coming 4-6 weeks.

The resampling efforts will support the second phase of work planned for Myall, expected to include approximately six diamond holes, each between 400 to 500 metres in depth, targeting multiple prospects within the greater Corvette/Kingswood area on the western side of the project (**Figure 5**). Subject to obtaining necessary land access and prevailing weather conditions, most on-ground exploration work (including drilling) is expected to be completed by the end of the calendar year.

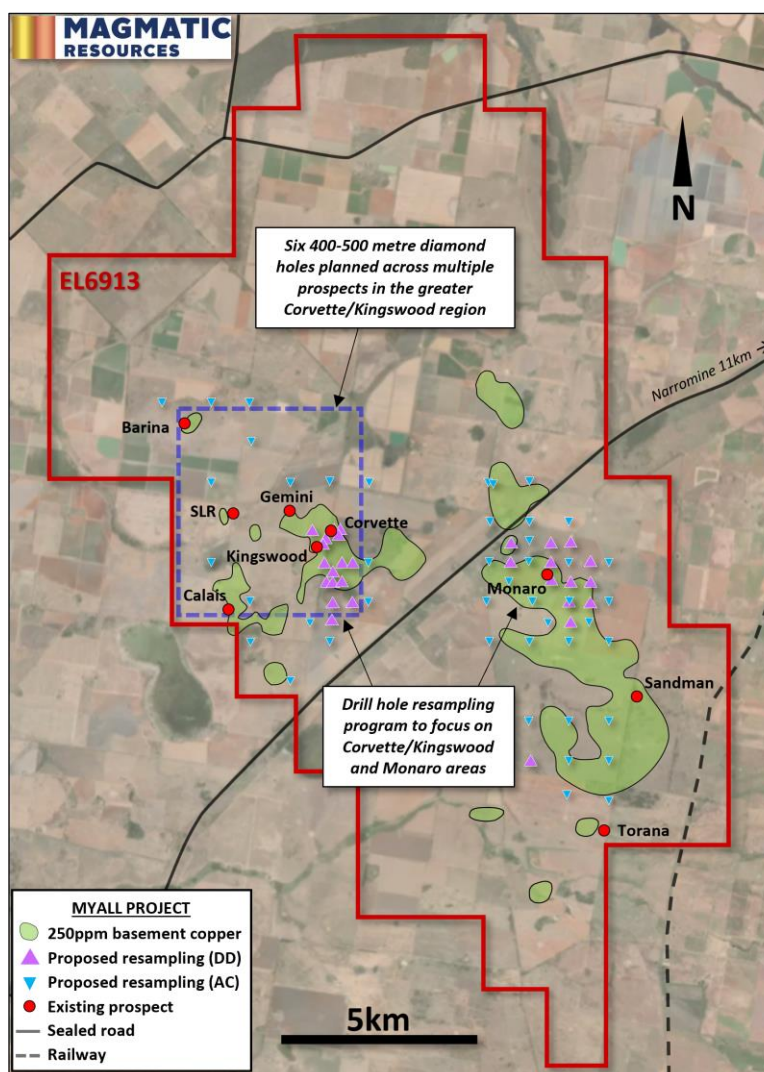


Figure 5. Plan of the Myall project area showing basement copper anomalism above 250ppm (green), the proposed resampling locations for diamond core (pink) and air core chips (light blue), and the greater Corvette/Kingswood region to be targeted with new diamond drill holes (ASX MAG 11 June 2024).



Figure 6. Resampling of historic core from the Myall Project is currently underway.

Ramp-up of key exploration targets at the Parkes Project

The Parkes Project comprises two exploration licences located within the Parkes Fault Zone, approximately 25 kilometres south from Alkane's Tomingley Gold Operations and recently defined resources at Roswell and San Antonio (**Figure 7**). A recent prospect review for the Parkes Project has identified multiple gold and copper targets for near-term follow-up, including orogenic gold potential at McGregors and Stockmans, porphyry copper-gold and epithermal gold-copper potential at the Buryan Prospect and structurally controlled copper-gold potential at Black Ridge.

Significant work has been undertaken throughout May and June to establish land access and exploration approvals at these prospects. On-ground exploration work is expected to commence in the coming weeks, with mapping, soil sampling programs and an induced polarisation (IP) geophysical survey currently being designed to further define drill targets in the Black Ridge area. RC and diamond drilling program designs are also currently being finalised for the Buryan and McGregors areas (**Figure 7**). The Company intends to release full details on each of these programs as they get underway over the coming months.

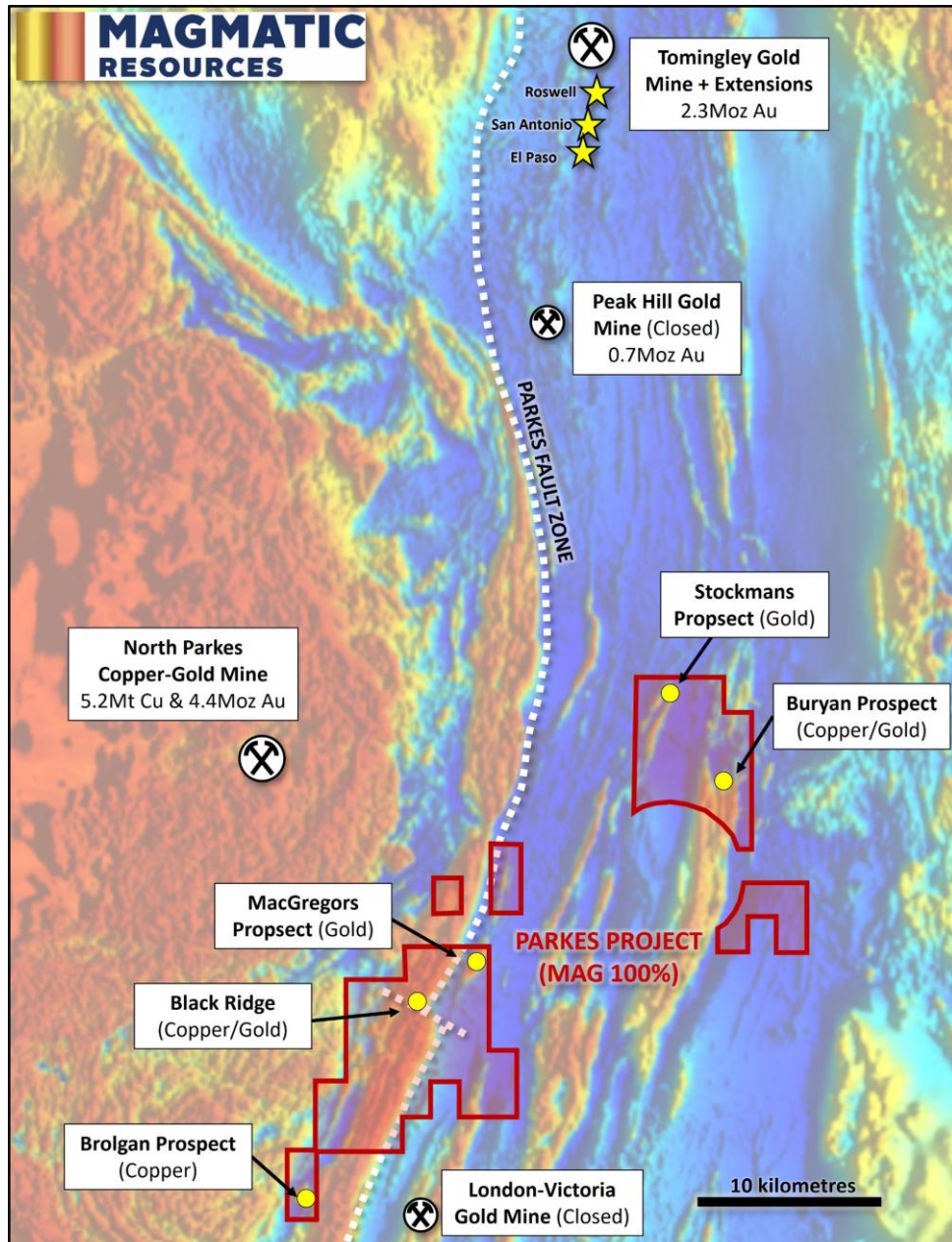


Figure 7. Plan showing the location of Magmatic's 100%-owned Parkes Project, along with key prospects and nearby mines over aeromagnetic imagery (RTP).

For further information:

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Authorised for release by the Board of Directors of Magmatic Resources Limited.

About Magmatic Resources (ASX:MAG)

Magmatic Resources Limited (ASX: MAG) is a New South Wales-focused gold and copper explorer.

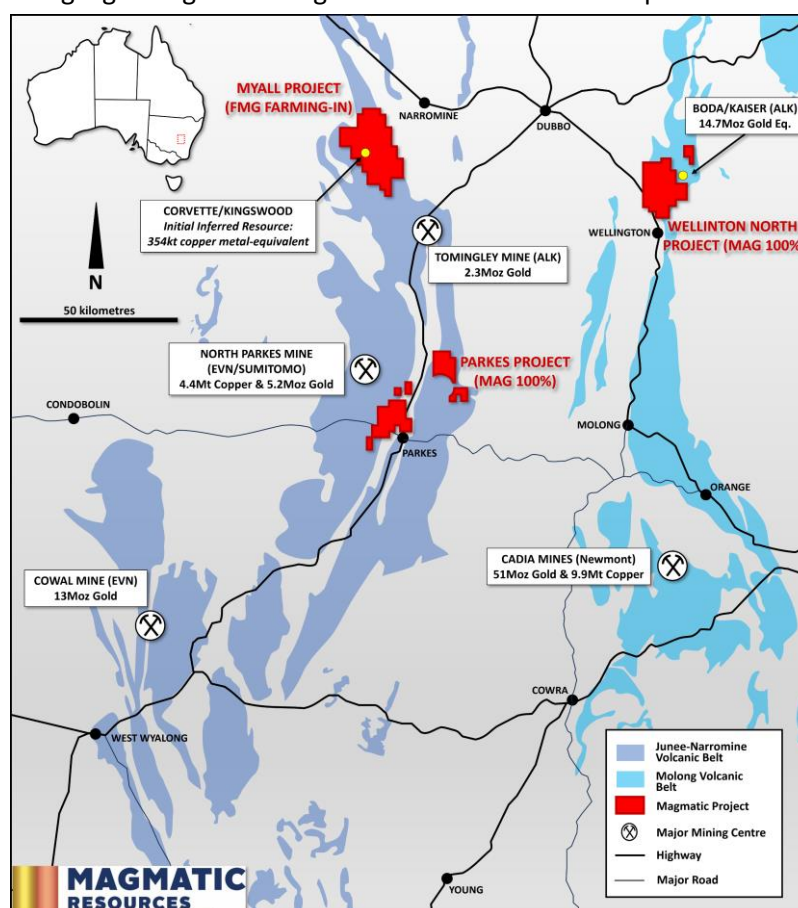
In 2014, Magmatic completed the acquisition of an advanced gold-copper portfolio in the East Lachlan from Gold Fields Limited. Gold Fields had completed a major phase of target generation across four main projects (Wellington North, Parkes, Myall, Moorefield), identifying over 60 targets.

The East Lachlan has an endowment of more than 80 million ounces of gold and 13 million tonnes of copper. It is home to Newcrest Mining's Cadia Valley District, which includes the Cadia East Mine, Australia's largest gold mine and one of the world's most profitable gold mines. The Northparkes copper-gold mine (China Molybdenum/Sumitomo) and Cowal Mine (Evolution Mining) are also significant long-life gold-copper mining operations in the region.

Magmatic's three Wellington North tenements effectively surround the recent 14.7Moz AuEq Boda discovery (ASX ALK 29 April 2024). The Bodangora tenement is located ~1km from the Boda Resource and encompasses the historic Bodangora Gold Field, where high grade gold mining occurred with recorded production of 230,000 ounces at 26g/t Au between 1869-1917.

The Company also holds a strategic position in the Parkes Fault Zone (Parkes Project), immediately south from Alkane's Tomingley Gold Mine and recent Roswell and San Antonio gold discoveries.

The Myall Copper-Gold Project covers the northern extension of the Junee – Narromine Volcanic Belt, located ~50km north and along strike from the Northparkes copper-gold mining district (Evolution/Sumitomo). In July 2023 the Company released a maiden Inferred Mineral Resource Estimate for the Corvette and Kingswood Prospects of 110Mt at 0.33% CuEq, containing 293kt of copper, 237koz of gold and 2.8Moz of silver, equating to 354kt of copper metal-equivalent.



In March 2024, Magmatic entered into a Farm-in and Joint Venture Agreement with FMG Resources Pty Ltd (Fortescue), a wholly-owned subsidiary of Fortescue Ltd. Fortescue will spend up to \$14M over 6 years at Myall to earn up to a 75% interest in the project. At the same time, Fortescue became a cornerstone investor in Magmatic Resources, currently holding a 19.9% stake.

Competent Persons Statement

Compilation of exploration and drilling data, along with assay validation and geological interpretations was coordinated by Adam McKinnon, BSc (Hons), PhD, MAusIMM, who is Managing Director and a full-time employee of Magmatic Resources Limited. Dr McKinnon 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". Dr McKinnon consents to the inclusion in this release of the matters based on his information in the form and context in which it appears. Additionally, Dr McKinnon confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. 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 announcements.

Disclaimer

This report contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Magmatic Resources Limited, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Magmatic Resources Limited. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

Appendix I – JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data: Wellington North Soils

| Criteria | JORC Code explanation | Commentary |
|-----------------------|--|--|
| Sampling techniques | <i>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.</i> | Soil samples were collected on 100m spaced sample lines with sample sites spaced at 50m across outcrop, sub-crop, or interpreted shallow soil. Sample sites were located with a handheld GPS and then a suitable site identified. An approximate 250mm hole was dug and greater than 250g of -2mm sieved soil was collected and bagged for assay. |
| | <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> | The same fraction (-2mm) was used for each sample. No tools other than a shovel and sieve were used in the collection of the samples. |
| | <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> | Samples were transported to ALS Laboratory in Orange for assaying. Samples were pulverized to 90% passing -75 microns. A 50g split of the sample is fired assayed for gold. The lower detection limit for gold is 0.005 ppm, which is believed to be an appropriate detection level. ALS method ME-ICP61 (48 elements) is completed on the pulps to assist with lithogeochemistry and pathfinder analysis. Assay standards, blanks and duplicates are analysed as part of the standard laboratory analytical procedures. Company standards are also introduced into the sampling stream at a nominal ratio of 1 standard for every 50 samples. |
| Drilling techniques | <i>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).</i> | Not applicable - soil sampling |
| Drill sample recovery | <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> | Not applicable - soil sampling |
| | <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> | Not applicable - soil sampling |
| | <i>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.</i> | Not applicable - soil sampling |

| Criteria | JORC Code explanation | Commentary |
|--|---|---|
| Logging | <i>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.</i> | <ul style="list-style-type: none"> Not applicable - soil sampling |
| | <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> | Not applicable - soil sampling |
| | <i>The total length and percentage of the relevant intersections logged.</i> | Not applicable - soil sampling |
| Sub-sampling techniques and sample preparation | <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> | Not applicable - soil sampling |
| | <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> | Not applicable - soil sampling |
| | <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> | Approximately 250g of -2mm sieved material was collected. |
| | <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> | Not applicable - soil sampling |
| | <i>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.</i> | Not applicable - soil sampling |
| | <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> | The sample sizes are appropriate for the style of mineralisation encountered in the region. |
| Quality of assay data and laboratory tests | <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> | 4-acid digests was completed by ALS. This method is considered nearly total digest at the detection limits and for the elements reported (ALS method: ME-MS61, 48 element four-acid digest). Gold was by 50g fire assay (Au – AA24) |
| | <i>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.</i> | No geophysical readings taken. |

| Criteria | JORC Code explanation | Commentary |
|--|---|--|
| | <i>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.</i> | Laboratory QAQC involves use of internal lab standards using certified reference material, blanks, splits and replicates as part of their procedures. Magmatic submitted independent standards inserted approximately every 50 samples. |
| <i>Verification of sampling and assaying</i> | <i>The verification of significant intersections by either independent or alternative company personnel.</i> | Not applicable - soil sampling |
| | <i>The use of twinned holes.</i> | Not applicable - soil sampling |
| | <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> | Geological and sample data was recorded on standard ledgers and transferred to digital format. Digital sample ledgers were emailed and transferred to secure servers. Data was plotted using Micromine software against detailed aerial photography to ensure accuracy of the survey data. Data was verified by the site geologist. Data backups (both hard and soft copy) are employed both on and off site. All data is stored on off-site industry standard database. Full exports are held onsite and backed up. |
| | <i>Discuss any adjustment to assay data.</i> | No adjustment or calibration are made on any primary assay data collected. |
| <i>Location of data points</i> | <i>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.</i> | Sampling points were located using a hand-held GPS (accuracy $\pm 3\text{m}$). |
| | <i>Specification of the grid system used.</i> | All coordinates are based on Map Grid Australia Zone 55H, Geodetic Datum of Australia 1994 |
| | <i>Quality and adequacy of topographic control.</i> | Topographic control is maintained by use of widely available government datasets as required. Topography is relatively flat in the area of interest. |
| <i>Data spacing and distribution</i> | <i>Data spacing for reporting of Exploration Results.</i> | Not applicable - soil sampling |
| | <i>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.</i> | Not applicable - soil sampling |
| | <i>Whether sample compositing has been applied.</i> | Not applicable - soil sampling |

| Criteria | JORC Code explanation | Commentary |
|--|---|--|
| <i>Orientation of data in relation to geological structure</i> | <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> | Samples were taken on 100m spaced east-west lines. |
| | <i>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.</i> | Not applicable - soil sampling |
| <i>Sample security</i> | <i>The measures taken to ensure sample security.</i> | Samples are returned to secured storage at the Company's exploration office. Samples are transferred to the laboratory in Orange by Company personnel and contractors. |
| <i>Audits or reviews</i> | <i>The results of any audits or reviews of sampling techniques and data.</i> | No audits or reviews have been conducted at this stage. |

Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|--|---|--|
| <i>Mineral tenement and land tenure status</i> | <p><i>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.</i></p> <p><i>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.</i></p> | <p>EL7440 Bodangora is located 10km north of Wellington, NSW, and covers 6 graticular units with an area of 17.4km². The authority was granted to Gold Fields Australasia Pty Ltd for 2 years on 8/01/2010 and then subsequently renewed until 8/01/2027.</p> <p>A number of gazetted sealed and unsealed roads traverse the authority. The land use is mainly cropping with minor grazing.</p> |
| <i>Exploration done by other parties</i> | <i>Acknowledgment and appraisal of exploration by other parties.</i> | <p>Cluff (1980 – 1990) conducted detailed mapping, rock chip sampling, underground surveying and underground channel sampling. In addition, Cluff drilled RAB and DD holes.</p> <p>Rio Tinto (~1995-1996) drilled RAB, RC and DD holes</p> <p>Newcrest (~1997 – 1998) drilled AC holes.</p> <p>Alkane Resources (2005 -2011) conducted high resolution airborne magnetics; re-assayed Cluff's "diamond holes and drilled RC holes.</p> <p>Historic drilling data has been largely validated with the location of historic mining activity digitised and located for the two main mining areas at Mitchells Creek and Dicks Reward.</p> |

| Criteria | JORC Code explanation | Commentary |
|--------------------------|--|--|
| Geology | <i>Deposit type, geological setting and style of mineralisation.</i> | Bodangora EL7440 is situated on eastern margin of the Macquarie Arc where it is overlain by Silurian Mumbil Group sediments and Quaternary colluvium and alluvium. The tenement covers the Bodangora Goldfield which encompasses numerous historical workings and gold mines including Mitchells Creek and Dicks Reward. The Mitchells Creek gold mine was last worked in the late 1980s and is associated with narrow (0.2m to 1.2m) polymetallic quartz-sulphide veins which averaged 26g/t Au. The Boda Au-Cu Porphyry trend is located to the west and northwest, with 14.7Moz AuEq defined to date by Alkane resources. |
| Drill hole Information | <i>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:</i> <ul style="list-style-type: none"> • 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 intersection depth • hole length. | Not applicable - soil sampling |
| | <i>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.</i> | Not applicable - soil sampling |
| Data aggregation methods | <i>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.</i> | Copper and gold values have been shown as a threshold on the plan. No maximum cut-offs have been applied. |
| | <i>Where aggregate intersections 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.</i> | Not applicable - soil sampling |
| | <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | No equivalent values have been quoted. |
| Relationship between | <i>These relationships are particularly important in the reporting of Exploration Results.</i> | Not applicable - soil sampling |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| <i>mineralisation widths and intersection lengths</i> | <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> | Not applicable - soil sampling |
| | <i>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').</i> | Not applicable - soil sampling |
| <i>Diagrams</i> | <i>Appropriate maps and sections (with scales) and tabulations of intersections 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.</i> | See figures in body of report. |
| <i>Balanced reporting</i> | <i>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.</i> | Copper and gold values have been shown as a threshold on the plan. |
| <i>Other substantive exploration data</i> | <i>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.</i> | See body of report. |
| <i>Further work</i> | <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> | See body of report. |
| | <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> | See figures in body of report. |