

SIGNIFICANT COPPER AND GOLD RESULTS FROM PATERSON PROJECT DRILLING

KEY POINTS

- **Assay results received from shallow reverse-circulation (“RC”) drilling program targeting copper, lead, zinc, silver and gold mineralisation at the Warroo Prospects on Carawine’s 100%-owned Cable tenement, part of the Paterson Project in Western Australia.**
- **Significant intervals (>0.3% Cu, >0.1ppm Au) returned from the Warroo North and Warroo NE prospect areas¹:**
 - Warroo North**
 - **6m @ 0.63% Cu from 19m, including 1m @ 2.74% Cu from 21m (CBAC259)**
 - 4m @ 0.38% Cu from 12m (CBAC208)**
 - 1m @ 0.32% Cu from 12m (CBAC251) (eoh)**
 - Warroo NE**
 - **4m @ 0.24ppm Au from 4m (CBAC099)**
- **Anomalous Cu (>0.1%) and Zn (>0.1%) intervals¹ above and proximal to TargetEM² conductive anomalies support future direct drill testing at depth.**
- **Deeper drilling beneath and adjacent to the significant intervals, and direct testing of TargetEM anomalies expected in 2025.**

Gold and base metals explorer Carawine Resources Limited (Carawine or the Company) (ASX: CWX) is pleased to announce assay results from shallow RC drilling at the Cable tenement, returning several significant copper and gold intervals from both the Warroo North and Warroo NE prospects, and identifying areas of copper and zinc anomalism for follow-up exploration.

Cable is part of the Company’s Paterson Copper-Gold Project, located in the Paterson Province of Western Australia, where Carawine is targeting polymetallic volcanogenic massive sulphide (VMS) deposits in Archaean Hardey Formation volcanics (Figure 3).

The results announced today are from a 312-hole program completed in July 2024, designed as an initial test of the “Warroo” prospects defined by Carawine from historic exploration data (Figure 1) (refer to ASX announcements 18 October 2022 and 1 July 2024).

Commenting on the results, Carawine Managing Director David Boyd said:

“We consider today’s results to be highly encouraging, with a number of significant copper and gold intervals returned, and large areas of copper and zinc anomalism identified, from just our first drilling program at Cable. This is especially exciting because the drilling was shallow in this initial first-pass program, reaching no more than 13 metres below surface in most holes.”

“Combined with the results of our helicopter-borne electromagnetic TargetEM survey, and the historic exploration data, we expect the results of this drilling to yield several high potential, high priority targets for deeper direct drill testing expected to occur in 2025.”

¹ “significant” intervals defined as $\geq 0.3\%$ Cu or $\geq 0.1\text{g/t}$ Au, “anomalous” intervals defined as $\geq 0.1\%$ Cu, or $\geq 0.1\%$ Zn, or $\geq 0.01\text{ppm}$ Au, over $\geq 1\text{m}$ width with $\leq 2\text{m}$ internal waste; down hole widths; includes 4m composite samples, “eoh” = end of hole; refer to Table 1 and Appendix 1 for details.

² “TargetEM” helicopter-borne electromagnetic survey; refer ASX announcement 1 July 2024

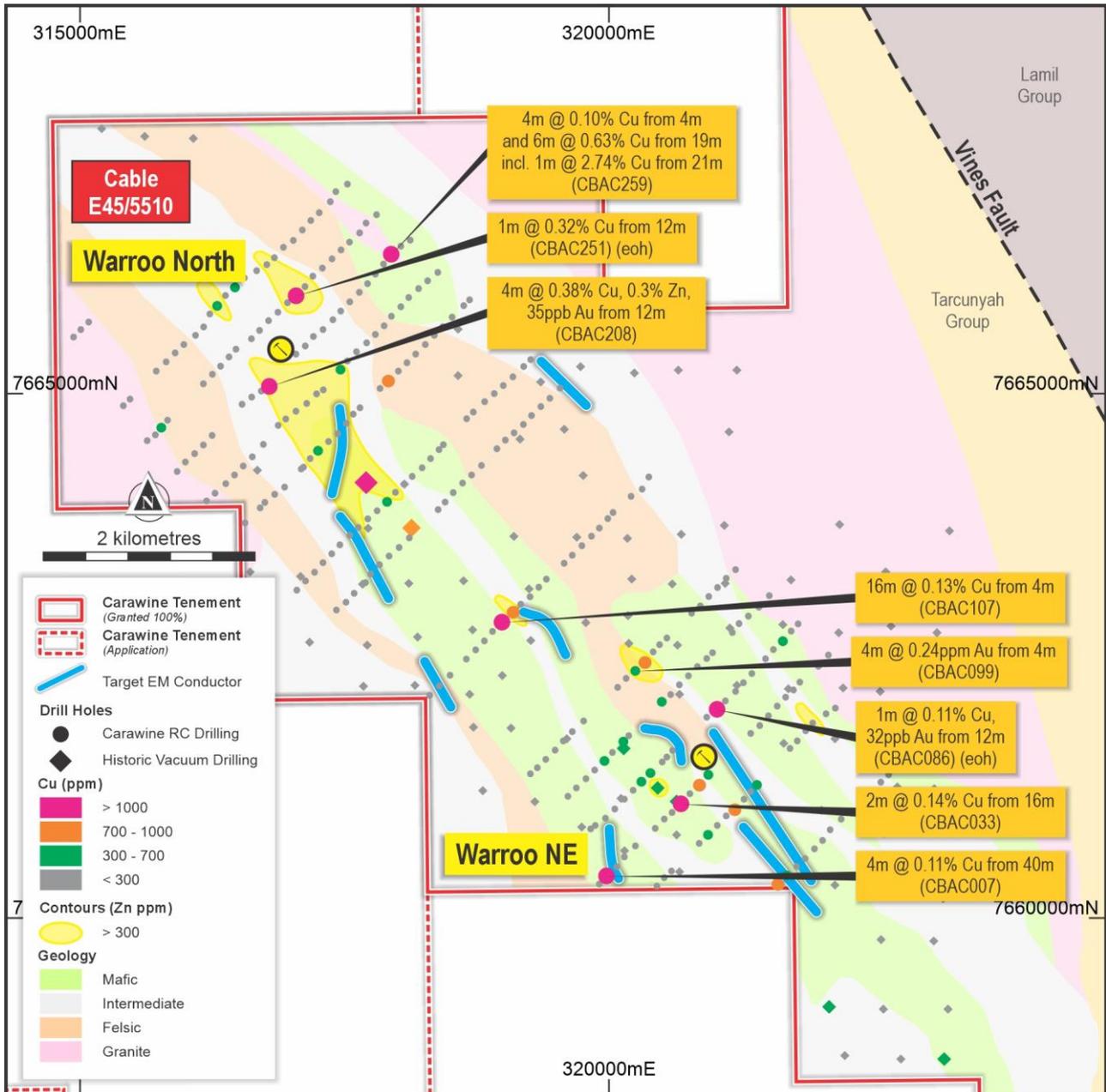


Figure 1: Cable drilling program maximum copper in drill holes, >300ppm zinc contours and TargetEM conductive anomalies on interpreted drill hole geology.

Program Details

The reported assay results are from RC drill holes CBAC001 to CBAC312, drilled at a nominal 120m spacing on lines between 400m and 800m apart (Figure 1). Holes were angled at 60 degrees towards the northeast for all holes except CBAC001 to CBAC013, which were angled to the southwest above a steep northeast-dipping TargetEM conductive anomaly (Table 1).

Drill hole depths range from 5m to 67m (average 16m), with 254 holes (81% of the program) drilled to less than 13m, and the remaining holes drilled deeper, either above or adjacent to TargetEM anomalies or adjacent to veins and alteration in outcrop. Thin transported sand cover was encountered across the drill pattern, ranging in depth from 0m to 3m, above fresh to moderately weathered bedrock in most holes. In this truncated weathering environment, only limited geochemical dispersion is expected.

Bedrock geology encountered in the drilling comprised a sequence of variably deformed and undeformed mafic (basalt, dolerite and gabbro), intermediate (typically granodiorite) and felsic (fine to coarse-grained) volcanic and intrusive rocks, and sediment, interpreted as Archaean Hardey Formation.

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Warroo North

The Warroo North prospect area was defined by rock chip sample values of 5.4% Cu, 0.25% Pb, 0.99% Zn, 19.5ppm Ag, and 0.65ppm Au (bulk soil sample) in sub-crop and shallow cover over gossanous, sheared and quartz-veined volcanics. Several TargetEM conductive anomalies are located in the southern part of the prospect area (Figures 1 & 2) (refer ASX announcements 18 October 2022 and 1 July 2024).

Significant drill results received from Warroo North are as follows:

- 6m @ 0.63% Cu from 19m including 1m @ 2.74% Cu from 21m (CBAC259), in quartz veining within biotite-altered granite.
- 4m @ 0.38% Cu, 0.3% Zn and 35ppb Au (CBAC208), within mafic schist. This intercept is at the northern extent of a ~2 km x 0.5 km, >300ppm Zn anomalous trend. TargetEM conductive anomalies are located adjacent to, or within this Zn anomalous trend.
- 1m @ 0.32% Cu from 12m (CBAC251) (eoh) within intermediate rocks and a ~400m long, >300ppm Zn anomalous trend.

(downhole widths, refer Figures 1 & 2, Table 1 and Appendix 1 for details)

Warroo NE

The Warroo NE prospect area is defined by a ~1km x 500m soil anomaly up to 690ppm Cu and 0.1% Zn. Mafic rocks dominate the area, separated by intermediate and felsic units. There are five TargetEM conductive anomalies within the prospect area, typically located within or on the boundaries of the interpreted mafic rocks (Figures 1 & 2) (refer ASX announcements 18 October 2022 and 1 July 2024).

One significant gold result was returned from Warroo NE:

- 4m @ 0.24g/t Au from 4m (CBAC099), within a mafic schist and ~200m wide >300ppm Zn anomaly. Anomalous Au values >0.01ppm continue from 8m to the end of hole at 13m, averaging 0.13ppm Au from 4m to 13m downhole.

(downhole widths, refer Figures 1 & 2, Table 1 and Appendix 1 for details)

Drill holes adjacent to two TargetEM conductive anomalies at Warroo NE returned anomalous copper intervals, as follows:

- 16m @ 0.13% Cu from 4m (CBAC107) within a mafic schist proximal to the northern extent of a TargetEM conductive anomaly.
- 4m @ 0.11% Cu from 40m (CBAC007) within undeformed gabbro, up-dip of a TargetEM conductive anomaly.

(downhole widths, refer Figures 1 & 2, Table 1 and Appendix 1 for details)

Additional anomalous copper intervals returned from Warroo NE include:

- 2m @ 0.14% Cu from 16m (CBAC033) associated with mafic schist
- 1m @ 0.11% Cu, 32ppb Au from 12m (CBAC086) (eoh) within undeformed gabbro

(downhole widths, refer Figures 1 & 2, Table 1 and Appendix 1 for details)

Significant intervals at both prospect areas are considered worthy of follow up, with deeper drilling beneath and adjacent to these intervals likely. The areas of anomalous zinc and copper, in particular those located above or adjacent to TargetEM conductive anomalies, are also likely to be targets for further drilling, including deeper drilling across the areas and direct targeting of the TargetEM conductors at depth.

The mineralisation model targeted at the Warroo prospects is for a polymetallic volcanogenic massive sulphide (VMS) deposit hosted in Archaean volcanics. Additional analysis of the geological and

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lithochemical data generated from the drilling program will be conducted to evaluate this model and design follow-up drilling.

For further details refer to Table 1 and Appendix 1.

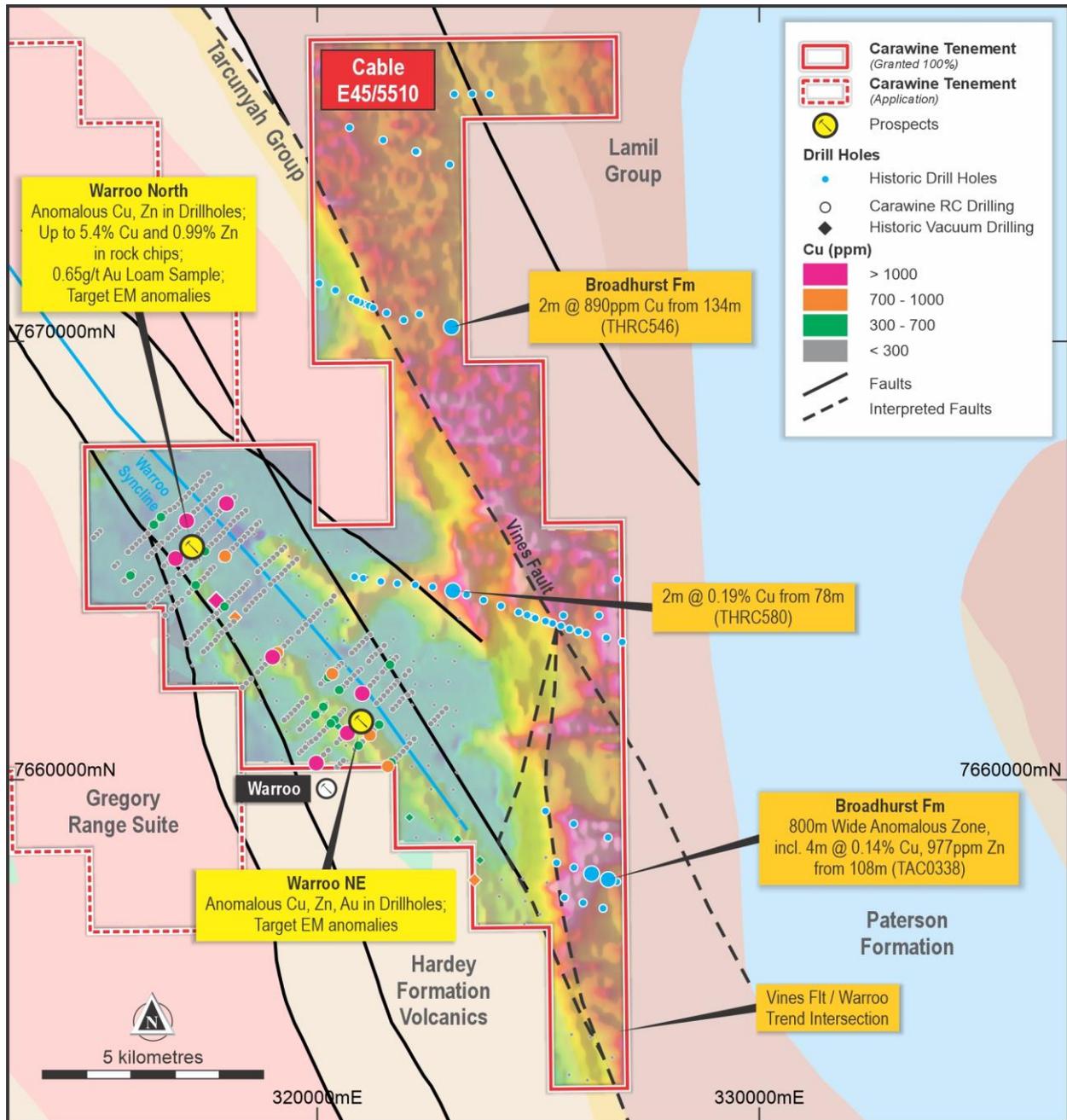


Figure 2: Maximum copper in drill holes on TargetEM channel 25 relative conductivity image and regional geology.

Compulsory Acquisition by QGold – Court Application Status

As announced to ASX on 22 May 2024, the Company’s major shareholder QGold Pty Ltd (ACN 149 659 950) (QGold) has applied to the Federal Court of Australia for approval of its compulsory acquisition in respect of ordinary shares in Carawine under section 664F of the Corporations Act 2001 (Cth). The proceedings have been assigned matter number QUD260/2024.

The Company notes that case management hearings were held on 7 June, 18 July and 9 August 2024, and that the next case management hearing is scheduled for 23 October 2024. Court Events and Orders, and other publicly available information related to the proceedings can be accessed by conducting a

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Federal Law Search for file number QUD260/2024 via the Commonwealth Courts web portal at the following link www.comcourts.gov.au/public/esearch.

Copies of the compulsory acquisition notice and related information are available via the ASX Announcements page of the Company's website: www.carawine.com.au; and the announcements section of its ASX Platform: www.asx.com.au/markets/company/cwx.

This announcement was authorised for release by the Company's Board of Directors.

ENDS

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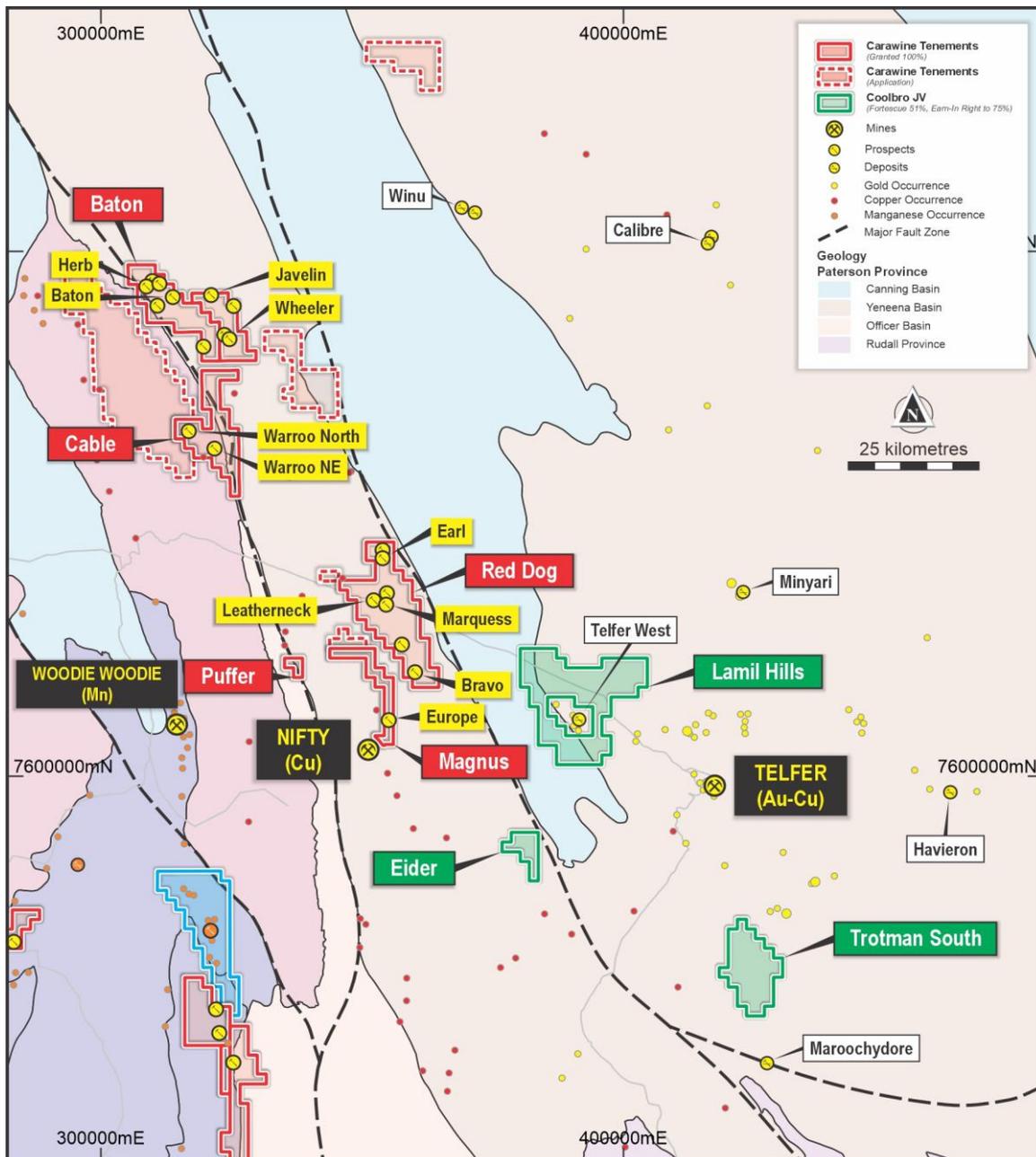


Figure 3: Carawine's Paterson Project tenements

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COMPLIANCE STATEMENTS

REPORTING OF EXPLORATION RESULTS AND PREVIOUSLY REPORTED INFORMATION

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Michael Cawood, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Cawood holds securities in and is a full-time employee of Carawine Resources Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken 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' (the "JORC Code (2012)"). Mr Cawood consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

This announcement includes information that relates to Exploration Results prepared and first disclosed under the JORC Code (2012) and extracted from the Company's previous ASX announcements (with the Competent Person for the relevant original market announcement indicated in brackets), as follows:

- "New Copper, Gold and Manganese Targets in the East Pilbara" 18 October 2022 (M Cawood)
- "Drilling Underway at the Paterson Project" 1 July 2024 (M Cawood)

Copies of these announcements are available from the ASX Announcements page of the Company's website: www.carawine.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement. Where the information relates to Exploration Results the Company confirms that the form and context in which the competent person's findings are presented have not been materially modified from the relevant original market announcement.

FORWARD LOOKING AND CAUTIONARY STATEMENTS

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements.

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ABOUT CARAWINE RESOURCES

Carawine Resources' primary focus is to explore for and develop economic gold, copper and base metal deposits in Australia. The Company has five projects, each targeting deposits in active and well-established mineral provinces.

TROPICANA NORTH GOLD PROJECT (Au)

The Tropicana North Gold Project comprises 16 granted exploration licences and one exploration licence application located in the Tropicana and Yamarna regions of Western Australia. Two of the exploration licences are subject to a joint venture between Carawine (90%) and Thunderstruck Investments Pty Ltd (10%; "Thunderstruck"), with Carawine managing exploration and free-carrying Thunderstruck to the completion of a BFS, after which Thunderstruck may elect to contribute to further expenditure or dilute. The remaining tenements are held 100% by Carawine.



Carawine's project locations

FRASER RANGE PROJECT (Ni-Cu-Co, Au)

The Fraser Range Project includes 23 granted exploration licences, and five active exploration licence applications in the Fraser Range region of Western Australia. The Project is considered prospective primarily for magmatic nickel-sulphide deposits such as that at IGO's Nova operation. Carawine has a joint venture with IGO Limited ("IGO") (ASX: IGO) over one tenement at Big Bullocks (the Fraser Range Joint Venture), IGO holds a 76% interest in this tenement. The remaining tenements are held 100% by Carawine.

PATERSON PROJECT (Au-Cu, Cu-Co)

The Paterson Project, in the Paterson Province in northern Western Australia is dominated by Proterozoic aged rocks which host the Telfer Au-Cu, and Nifty and Maroochydore stratabound Cu-(Co) deposits. The Paterson Project comprises nine granted exploration licences and five active exploration licence applications.

Carawine has a joint venture with FMG Resources Pty Ltd, a wholly owned subsidiary of Fortescue Metals Group Ltd ("Fortescue") (ASX: FMG). Fortescue has earned a 51% interest in the Lamil Hills, Trotman South, and Eider tenements, and has elected to sole-fund an additional \$4.5 million in exploration expenditure to earn a further 24% interest by November 2026 (the "Coolbro JV").

Carawine retains 100% interest in its remaining Paterson Project tenements.

OAKOVER PROJECT (Mn, Cu, Fe, Au)

Located in the East Pilbara region of Western Australia, the Oakover Project comprises ten granted exploration licences and one mining lease application ("MLA"). Six tenements are held 100% by Carawine, with the remaining four tenements and the MLA subject to the "Carawine JV" (Carawine 25% interest) in joint venture with Black Canyon Ltd (ASX: BCA). The Oakover Project tenements are considered prospective for manganese, copper, iron and gold.

JAMIESON PROJECT (Au-Cu, Zn-Au-Ag)

The Jamieson Project, located near the township of Jamieson in the northeastern Victorian Goldfields, comprises exploration licences EL5523 and EL6622, containing the Hill 800 gold-copper and Rhyolite Creek copper-gold and zinc-gold-silver prospects within Cambrian-aged felsic to intermediate volcanics.

Table 1: Cable drill hole assay results.

Anomalous intervals (highlighted bold) defined as $\geq 1,000\text{ppm}$ (0.1%) Cu, or $\geq 1,000\text{ppm}$ (0.1%) Zn, or $\geq 10\text{ppb}$ (0.01g/t) Au, $\geq 1\text{m}$ downhole width, $\leq 2\text{m}$ internal waste. Significant intervals (shaded blue) defined as $\geq 3,000\text{ppm}$ (0.3%) Cu, or $\geq 10,000\text{ppm}$ (1%) Zn, or $\geq 100\text{ppb}$ (0.1g/t) Au $\geq 1\text{m}$ downhole width, $\leq 2\text{m}$ internal waste. All intercepts are down hole widths. Collar location and orientation information coordinates are MGA Zone 51, AHD RL. See Appendix 1 for additional details.

Hole ID	Interval						Drill Collar Information					
	From (m)	To (m)	Width (m)	Cu (ppm)	Zn (ppm)	Au (ppb)	Easting	Northing	RL	Depth (m)	Dip	Azimuth
CBAC007	16	20	4	68	32	32	319993	7660426	270	60	-60	225
and	40	44	4	1125	74	5						
CBAC026	52	56	4	189	117	10	321096	7660958	270	61	-60	45
CBAC031	32	36	4	810	119	14	320848	7661267	270	67	-60	45
CBAC033	16	18	2	1400	63	1	320677	7661093	270	19	-60	45
CBAC035	20	24	4	146	58	10	320511	7660929	270	60	-60	45
CBAC067	4	8	4	83	53	22	322645	7661366	270	13	-60	45
CBAC086	12	13	1	1080	92	32	321018	7661994	270	13	-60	45
CBAC098	0	8	8	593	576	13	320345	7662446	270	13	-60	45
CBAC099^	4	13	9	319	341	127	320252	7662361	270	13	-60	45
including	4	8	4	284	317	242						
CBAC100	0	4	4	102	333	10	320160	7662281	270	13	-60	45
CBAC107	4	20	16	1306	79	3	318985	7662824	270	30	-60	45
CBAC117	28	32	4	192	81	10	317695	7663194	270	60	-60	45
CBAC121	12	16	4	69	2660	1	317884	7663954	270	61	-60	45
CBAC182	16	18	2	192	20	13	318791	7664310	270	19	-60	45
CBAC208*	12	16	4	3800	3000	35	316786	7665072	270	31	-60	45
and	28	30	2	138	1165	2						
CBAC212	0	24	24	99	1521	2	317283	7665017	270	61	-60	45
and	28	32	4	125	1110	2						
CBAC213	32	36	4	115	1010	2	317230	7664988	270	61	-60	45
and	40	44	4	99	2040	1						
and	48	52	4	100	1655	1						
and	56	61	5	78	2449	2						
CBAC215	8	13	5	148	1579	2	317041	7664830	270	13	-60	45
CBAC216	12	13	1	150	1180	2	316943	7664755	270	13	-60	45
CBAC221	8	13	5	124	1636	3	317437	7664614	270	13	-60	45
CBAC223	12	13	1	325	528	15	317251	7664459	270	13	-60	45
CBAC241	4	8	4	192	94	10	316169	7665634	270	19	-60	45
CBAC245	0	4	4	126	82	17	317549	7666444	270	7	-60	45
CBAC250	4	8	4	208	1110	3	317128	7666020	270	25	-60	45
CBAC251	0	4	4	346	1025	5	317040	7665939	270	13	-60	45
and	8	12	4	665	1560	5						
including	12	13	1	3150	957	10						
CBAC259	4	8	4	1020	78	3	317937	7666330	270	31	-60	45
and	19	25	6	6327	24	5						
including	21	22	1	27400	9	13						
CBAC282	8	16	8	301	304	11	317461	7665232	270	19	-60	45
CBAC284	4	8	4	216	34	17	318627	7665838	270	60	-60	45
CBAC285	16	18	2	258	41	12	318512	7665724	270	19	-60	45

^ CBA099 Au interval from 4 to 13m includes more than 2m internal waste, therefore is anomalous only*4m composite from 12-16m, 1m sample from 15-16m returned 17,400ppm Cu, 4,200ppm Zn, 33ppb Au – assays not available for 1m samples of entire 4m composite.

Drill hole collar details for holes without anomalous or significant intervals.

Hole ID	Drill Collar Information					
	Easting	Northing	RL	Depth (m)	Dip	Azimuth
CBAC001	319598	7660626	270	12	-60	225
CBAC002	319659	7660681	270	13	-60	225
CBAC003	319737	7660757	270	13	-60	225
CBAC004	319831	7660854	270	13	-60	225
CBAC005	319876	7660889	270	13	-60	225
CBAC006	319915	7660331	270	18	-60	225
CBAC008	320078	7660494	270	13	-60	225
CBAC009	320153	7660588	270	18	-60	225
CBAC010	320256	7660693	270	25	-60	225
CBAC011	320459	7660312	270	13	-60	225
CBAC012	320529	7660391	270	19	-60	225
CBAC013	320599	7660454	270	13	-60	225
CBAC014	322193	7660941	270	13	-60	45
CBAC015	322089	7660838	270	18	-60	45
CBAC016	322018	7660737	270	13	-60	45
CBAC017	321942	7660658	270	13	-60	45
CBAC018	321852	7660563	270	13	-60	45
CBAC019	321771	7660490	270	19	-60	45
CBAC020	321681	7660413	270	13	-60	45
CBAC021	321594	7660324	270	43	-60	45
CBAC022	321398	7661269	270	19	-60	45
CBAC023	321339	7661202	270	13	-60	45
CBAC024	321277	7661135	270	13	-60	45
CBAC025	321193	7661043	270	13	-60	45
CBAC027	321023	7660882	270	13	-60	45
CBAC028	320936	7660796	270	13	-60	45
CBAC029	320852	7660711	270	13	-60	45
CBAC030	320940	7661367	270	13	-60	45
CBAC032	320763	7661184	270	13	-60	45
CBAC034	320594	7661004	270	13	-60	45
CBAC036	320437	7660854	270	13	-60	45
CBAC037	320601	7661597	270	13	-60	45
CBAC038	320545	7661533	270	13	-60	45
CBAC039	320487	7661473	270	60	-60	45
CBAC040	320396	7661386	270	18	-60	45
CBAC041	320307	7661301	270	13	-60	45
CBAC042	320226	7661217	270	13	-60	45
CBAC043	320143	7661131	270	13	-60	45
CBAC044	320052	7661038	270	13	-60	45
CBAC045	319966	7660949	270	13	-60	45
CBAC046	320186	7661735	270	43	-60	45
CBAC047	320132	7661680	270	19	-60	45
CBAC048	320035	7661581	270	13	-60	45
CBAC049	319956	7661501	270	13	-60	45
CBAC050	319863	7661408	270	13	-60	45
CBAC051	319782	7661328	270	13	-60	45
CBAC052	319691	7661237	270	13	-60	45
CBAC053	319609	7661158	270	13	-60	45
CBAC054	319760	7661877	270	13	-60	45
CBAC055	319652	7661775	270	13	-60	45
CBAC056	319565	7661686	270	13	-60	45
CBAC057	319488	7661600	270	13	-60	45
CBAC058	319403	7661513	270	13	-60	45
CBAC059	319320	7661431	270	13	-60	45
CBAC060	319256	7661375	270	13	-60	45
CBAC061	318500	7662315	270	13	-60	45
CBAC062	318393	7662210	270	13	-60	45
CBAC063	318293	7662108	270	60	-60	45

Hole ID	Drill Collar Information					
	Easting	Northing	RL	Depth (m)	Dip	Azimuth
CBAC064	322913	7661638	270	13	-60	45
CBAC065	322819	7661548	270	13	-60	45
CBAC066	322729	7661453	270	13	-60	45
CBAC068	322567	7661292	270	13	-60	45
CBAC069	322143	7662002	270	13	-60	45
CBAC070	322051	7661945	270	13	-60	45
CBAC071	321923	7661857	270	13	-60	45
CBAC072	321859	7661783	270	13	-60	45
CBAC073	321779	7661686	270	13	-60	45
CBAC074	321709	7661616	270	13	-60	45
CBAC075	321803	7662245	270	13	-60	45
CBAC076	321743	7662171	270	13	-60	45
CBAC077	321668	7662103	270	13	-60	45
CBAC078	321590	7662017	270	13	-60	45
CBAC079	321507	7661927	270	13	-60	45
CBAC080	321427	7661837	270	13	-60	45
CBAC081	321341	7661759	270	13	-60	45
CBAC082	321349	7662327	270	13	-60	45
CBAC083	321271	7662243	270	13	-60	45
CBAC084	321198	7662159	270	13	-60	45
CBAC085	321098	7662066	270	13	-60	45
CBAC087	320926	7661915	270	13	-60	45
CBAC088	320981	7662528	270	13	-60	45
CBAC089	320923	7662470	270	13	-60	45
CBAC090	320835	7662393	270	13	-60	45
CBAC091	320752	7662307	270	13	-60	45
CBAC092	320666	7662222	270	13	-60	45
CBAC093	320584	7662130	270	13	-60	45
CBAC094	320502	7662066	270	13	-60	45
CBAC095	320545	7662666	270	13	-60	45
CBAC096	320478	7662602	270	13	-60	45
CBAC097	320419	7662536	270	13	-60	45
CBAC101	320080	7662197	270	13	-60	45
CBAC102	319409	7663231	270	13	-60	45
CBAC103	319336	7663151	270	13	-60	45
CBAC104	319254	7663061	270	13	-60	45
CBAC105	319166	7662990	270	13	-60	45
CBAC106	319078	7662905	270	67	-60	45
CBAC108	318901	7662732	270	13	-60	45
CBAC109	318820	7662640	270	13	-60	45
CBAC110	318737	7662554	270	13	-60	45
CBAC111	318653	7662468	270	13	-60	45
CBAC112	318102	7663612	270	60	-60	45
CBAC113	318014	7663531	270	13	-60	45
CBAC114	317924	7663451	270	13	-60	45
CBAC115	317830	7663365	270	13	-60	45
CBAC116	317748	7663277	270	13	-60	45
CBAC118	317593	7663096	270	13	-60	45
CBAC119	317511	7663004	270	21	-60	45
CBAC120	317423	7662934	270	13	-60	45
CBAC122	317811	7663883	270	13	-60	45
CBAC123	317723	7663806	270	19	-60	45
CBAC124	317630	7663723	270	13	-60	45
CBAC125	317544	7663642	270	43	-60	45
CBAC126	317456	7663556	270	13	-60	45
CBAC127	317379	7663471	270	13	-60	45
CBAC128	317296	7663384	270	13	-60	45
CBAC129	317217	7663295	270	13	-60	45
CBAC130	317133	7663212	270	13	-60	45

Hole ID	Drill Collar Information					
	Easting	Northing	RL	Depth (m)	Dip	Azimuth
CBAC131	317049	7663123	270	13	-60	45
CBAC132	315476	7664948	270	13	-60	45
CBAC133	315410	7664884	270	10	-60	45
CBAC134	315830	7664746	270	9	-60	45
CBAC135	315770	7664679	270	13	-60	45
CBAC136	315714	7664606	270	13	-60	45
CBAC137	315634	7664549	270	13	-60	45
CBAC138	316250	7664601	270	13	-60	45
CBAC139	316166	7664507	270	13	-60	45
CBAC140	316082	7664426	270	13	-60	45
CBAC141	315994	7664344	270	19	-60	45
CBAC142	315917	7664253	270	13	-60	45
CBAC143	316733	7664515	270	13	-60	45
CBAC144	316626	7664394	270	13	-60	45
CBAC145	316543	7664306	270	13	-60	45
CBAC146	316462	7664224	270	13	-60	45
CBAC147	316379	7664140	270	13	-60	45
CBAC148	316278	7664052	270	13	-60	45
CBAC149	316196	7663973	270	13	-60	45
CBAC150	317113	7664298	270	13	-60	45
CBAC151	317090	7664280	270	13	-60	45
CBAC152	316934	7664106	270	13	-60	45
CBAC153	316839	7664036	270	13	-60	45
CBAC154	316747	7663962	270	13	-60	45
CBAC155	316702	7663906	270	15	-60	45
CBAC156	316558	7663764	270	13	-60	45
CBAC157	322074	7662503	270	13	-60	45
CBAC158	321977	7662394	270	19	-60	45
CBAC159	321788	7662802	270	13	-60	45
CBAC160	321721	7662731	270	15	-60	45
CBAC161	321645	7662642	270	13	-60	45
CBAC162	321555	7662557	270	15	-60	45
CBAC163	321480	7662470	270	19	-60	45
CBAC164	321516	7663072	270	13	-60	45
CBAC165	321419	7662963	270	13	-60	45
CBAC166	321316	7662876	270	13	-60	45
CBAC167	321228	7662805	270	13	-60	45
CBAC168	321165	7662718	270	13	-60	45
CBAC169	321194	7663318	270	13	-60	45
CBAC170	321107	7663235	270	13	-60	45
CBAC171	321024	7663147	270	13	-60	45
CBAC172	320941	7663062	270	13	-60	45
CBAC173	320861	7662972	270	13	-60	45
CBAC174	320781	7662904	270	13	-60	45
CBAC175	320038	7663862	270	13	-60	45
CBAC176	319988	7663805	270	13	-60	45
CBAC177	319908	7663716	270	13	-60	45
CBAC178	319832	7663639	270	13	-60	45
CBAC179	319741	7663548	270	13	-60	45
CBAC180	319651	7663455	270	13	-60	45
CBAC181	319574	7663379	270	13	-60	45
CBAC183	318702	7664223	270	13	-60	45
CBAC184	318614	7664144	270	13	-60	45
CBAC185	318527	7664055	270	13	-60	45
CBAC186	318448	7663962	270	13	-60	45
CBAC187	318384	7663890	270	13	-60	45
CBAC188	318433	7664511	270	13	-60	45
CBAC189	318391	7664463	270	13	-60	45
CBAC190	318311	7664379	270	13	-60	45

Hole ID	Drill Collar Information					
	Easting	Northing	RL	Depth (m)	Dip	Azimuth
CBAC191	318232	7664290	270	13	-60	45
CBAC192	318141	7664208	270	13	-60	45
CBAC193	318062	7664132	270	13	-60	45
CBAC194	317980	7664056	270	13	-60	45
CBAC195	315084	7665683	270	13	-60	45
CBAC196	315010	7665610	270	19	-60	45
CBAC197	314941	7665540	270	7	-60	45
CBAC198	316092	7665552	270	13	-60	45
CBAC199	315984	7665467	270	13	-60	45
CBAC200	315900	7665387	270	13	-60	45
CBAC201	315815	7665302	270	13	-60	45
CBAC202	315721	7665213	270	13	-60	45
CBAC203	316473	7665420	270	13	-60	45
CBAC204	316407	7665346	270	13	-60	45
CBAC205	316330	7665260	270	12	-60	45
CBAC206	316251	7665181	270	13	-60	45
CBAC207	316168	7665093	270	13	-60	45
CBAC209	316714	7665022	270	13	-60	45
CBAC210	316623	7664965	270	13	-60	45
CBAC211	316531	7664895	270	13	-60	45
CBAC214	317141	7664904	270	13	-60	45
CBAC217	316873	7664695	270	10	-60	45
CBAC218	317648	7664864	270	13	-60	45
CBAC219	317581	7664799	270	19	-60	45
CBAC220	317515	7664714	270	13	-60	45
CBAC222	317351	7664541	270	60	-60	45
CBAC224	317177	7664381	270	13	-60	45
CBAC225	317530	7666998	270	6	-60	45
CBAC226	317418	7666924	270	9	-60	45
CBAC227	317368	7666829	270	13	-60	45
CBAC228	317262	7666724	270	13	-60	45
CBAC229	317183	7666650	270	7	-60	45
CBAC230	317102	7666558	270	7	-60	45
CBAC231	317018	7666460	270	5	-60	45
CBAC232	316925	7666394	270	7	-60	45
CBAC233	316839	7666295	270	7	-60	45
CBAC234	316766	7666229	270	7	-60	45
CBAC235	316670	7666170	270	13	-60	45
CBAC236	316555	7666103	270	6	-60	45
CBAC237	316465	7666014	270	13	-60	45
CBAC238	316372	7665929	270	19	-60	45
CBAC239	316295	7665835	270	19	-60	45
CBAC240	316225	7665756	270	13	-60	45
CBAC242	317806	7666706	270	9	-60	45
CBAC243	317707	7666626	270	13	-60	45
CBAC244	317647	7666532	270	13	-60	45
CBAC246	317467	7666368	270	19	-60	45
CBAC247	317380	7666281	270	13	-60	45
CBAC248	317290	7666194	270	13	-60	45
CBAC249	317203	7666120	270	13	-60	45
CBAC250	317128	7666020	270	25	-60	45
CBAC252	316959	7665863	270	13	-60	45
CBAC253	316871	7665774	270	7	-60	45
CBAC254	316781	7665694	270	13	-60	45
CBAC255	316695	7665600	270	13	-60	45
CBAC256	316619	7665520	270	13	-60	45
CBAC257	318122	7666464	270	7	-60	45
CBAC258	318033	7666404	270	10	-60	45
CBAC260	317870	7666235	270	13	-60	45

Hole ID	Drill Collar Information					
	Easting	Northing	RL	Depth (m)	Dip	Azimuth
CBAC261	317795	7666140	270	13	-60	45
CBAC262	317716	7666046	270	13	-60	45
CBAC263	317638	7665960	270	19	-60	45
CBAC264	317552	7665874	270	7	-60	45
CBAC265	317468	7665786	270	13	-60	45
CBAC266	317391	7665703	270	13	-60	45
CBAC267	317297	7665610	270	7	-60	45
CBAC268	317204	7665543	270	13	-60	45
CBAC269	317130	7665452	270	7	-60	45
CBAC270	317040	7665372	270	19	-60	45
CBAC271	318381	7666155	270	7	-60	45
CBAC272	318285	7666076	270	7	-60	45
CBAC273	318199	7665998	270	13	-60	45
CBAC274	318105	7665915	270	9	-60	45
CBAC275	318032	7665828	270	10	-60	45
CBAC276	317945	7665736	270	7	-60	45
CBAC277	317874	7665644	270	13	-60	45
CBAC278	317793	7665563	270	13	-60	45
CBAC279	317708	7665480	270	13	-60	45
CBAC280	317614	7665399	270	7	-60	45
CBAC281	317527	7665308	270	13	-60	45
CBAC283	318680	7665892	270	13	-60	45
CBAC286	318425	7665632	270	19	-60	45
CBAC287	318349	7665554	270	13	-60	45
CBAC288	318259	7665464	270	19	-60	45
CBAC289	318172	7665375	270	13	-60	45
CBAC290	318091	7665294	270	13	-60	45
CBAC291	318011	7665214	270	19	-60	45
CBAC292	317914	7665125	270	19	-60	45
CBAC293	317838	7665049	270	13	-60	45
CBAC294	319256	7665320	270	19	-60	45
CBAC295	319181	7665243	270	60	-60	45
CBAC296	319094	7665160	270	13	-60	45
CBAC297	319003	7665076	270	13	-60	45
CBAC298	318914	7664998	270	13	-60	45
CBAC299	318822	7664918	270	19	-60	45
CBAC300	318716	7664822	270	13	-60	45
CBAC301	318652	7664759	270	13	-60	45
CBAC302	319529	7665040	270	60	-60	45
CBAC303	319442	7664957	270	13	-60	45
CBAC304	319356	7664877	270	13	-60	45
CBAC305	319270	7664792	270	13	-60	45
CBAC306	319193	7664706	270	13	-60	45
CBAC307	319102	7664625	270	13	-60	45
CBAC308	319019	7664553	270	13	-60	45
CBAC309	318939	7664471	270	13	-60	45
CBAC310	320378	7664206	270	13	-60	45
CBAC311	320314	7664089	270	13	-60	45
CBAC312	320210	7664020	270	13	-60	45

Appendix 1: Cable Drilling Results JORC (2012) Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> CBAC prefix slimline reverse circulation (“RC”) holes were sampled on 4m composited intervals with 1m samples taken at the end of hole
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> CBAC prefix holes were drilled using 3.5” (slimline) reverse circulation
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill hole sample recovery was assessed during drilling and deemed adequate for accurate and representative analysis. Low recoveries and wet samples were noted on drill logs. Industry standard methods appropriate to the type and objective of the drilling program were used to recover and collect the samples; the data are considered to be of sufficient quality for reporting of Exploration Results.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> CBAC prefix holes were logged in high detail based on geological domains and are considered to have sufficient quality for the reporting of Exploration Results. Early-stage regional RC drilling is not intended for use in Mineral Resource estimation.

Criteria	JORC Code explanation	Commentary
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <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> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • CBAC prefix RC drill holes were sampled with a spear on 4m composited intervals with 1m samples taken at the end of hole. Nominal sample weight is 3kg. Wet samples were noted. • The samples were pulverised at the ALS laboratory in Kalgoorlie (PUL-23 code) with the whole sample pulverised to 85% passing 75 microns. • Standards were inserted 1 every 50 samples. • Modern industry standard techniques have been employed and the data are considered to be of sufficient quality for the reporting of Exploration Results.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <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> • <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> 	<ul style="list-style-type: none"> • Assay results reported in the announcement are nominally 4m composites with 1m end of hole samples. These samples were sent to ALS for low level gold (1 ppb) and multielement analysis by aqua regia extraction and ICP-MS finish (AuME-TL43 code). Elements analysed are Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr • Assays used for lithochemical characterisation of rock types are 1m samples collected at the end of hole. These samples were sent to ALS for analysis of Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr by the ME-MS61 method which uses a four acid digest with a ICP-MS finish. This digestion is more complete than the aqua regia method used for 4m composites • Standards and blanks were submitted approximately 1 in every 50 samples. • The standard results were assessed and 19% of standards reported low, outside 3 standard deviations for Cu. The standards reported within acceptable levels for Au and Zn. Results are deemed acceptable for the purposes of this announcement. Early-stage regional RC drilling is not intended for use in Mineral Resource estimation. • Standard industry practices have been employed in the collection and assaying of samples for the program, with modern exploration and assay techniques conducted within a low-risk jurisdiction. The data are considered to have sufficient quality for the reporting of Exploration Results.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Anomalous intersections reported are reviewed by senior geological personnel from the Company. • Anomalous results are determined as equal to, or greater than 10ppb Au which is considered to be approximately 5x background level and equal to, or greater than 1,000ppm Cu and Zn which is considered to be approximately 10x

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<p>background level</p> <ul style="list-style-type: none"> Significant results are determined as equal to, or greater than 100ppb Au which is considered to be approximately 50x background level, equal to, or greater than 3,000ppm Cu which is considered to be approximately 30x background level and equal to, or greater than 10,000ppm Zn which is considered to be approximately 100x background level. Data are electronically captured from field logs and stored in an electronic database managed by an external consultant. No assay data have been adjusted.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> CBAC prefix holes are located by handheld GPS (X, Y & Z accuracy +/- 5m). All coordinates are reported in the MGA94 - Zone 51 national grid. Location data is considered to be of sufficient quality for reporting of Exploration Results.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See figures in body of announcement for drill hole distribution. The holes were drilled approximately 120m apart on lines between 400m and 800m apart. All holes were drill with a dip of -60 degrees towards 45 degrees except for the initial 13 holes CBAC001 - CBAC013) which were drill towards 225 degrees. The data spacing is not deem sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) Holes were sampled on 4m composited intervals with 1m samples taken towards the end of hole.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All holes were drill with a dip of -60 degrees towards 45 degrees except for the initial 13 holes CBAC001 - CBAC013) which were drill towards 225 degrees. The holes were oriented to target interpreted dips of conductors and stratigraphy, although the orientation of the stratigraphy remains uncertain. The intersections reported are therefore not likely to reflect true widths.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The pulps and rejects are currently stored at the Laboratory facility with the pulps to be returned to a secure Carawine storage facility.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> All data is reviewed internally by senior Company geologists to ensure accurate and appropriate reporting of Exploration Results. No external audit of the data has been completed because this is not considered necessary at this stage.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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30 August 2024

Criteria	Statement	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See figures in the body of this Report for tenement locations. E45/5510 was granted on 29 April 2021, is due to expire on 28 April 2026. There are no known impediments to obtaining a licence to operate in the area.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous exploration carried out at Cable is detailed in Carawine's ASX announcement dated 18 October 2022 and 1 July 2024.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Refer to the body of the Report. Exploration methods employed are primarily targeting Archaean VMS mineralisation within the Hardey Formation volcanics.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> 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: <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 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. 	<ul style="list-style-type: none"> See body of the announcement, Table 1 and Appendix 1 for details.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Criteria for reporting weighted intervals are included with the relevant tables.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> The geometry of the mineralisation at Cable is uncertain therefore the reported results should not be considered true width. All drill results are reported as down hole lengths.

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Criteria	Statement	Commentary
	<i>should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • See body of announcement for plan views and tabulations of anomalous assay intervals.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • All information considered material to the reader's understanding of the Exploration Results has been reported, including references to alternative interpretations of modelled data where considered appropriate.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • All information considered material to the reader's understanding of the Exploration Results has been reported.
<i>Further work</i>	<ul style="list-style-type: none"> • <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> • <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> 	<ul style="list-style-type: none"> • Further work is described in the body of the Report.