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IRONBARK COMPLETES GEOPHYSICAL TARGETING EXERCISE ON ANDERSON CU PROJECT, MT ISA

Ironbark Zinc Limited ("**Ironbark**", "**the Company**", or "**IBG**") is pleased to update the market regarding its Anderson Copper Project ("Anderson", EPM 11898) at Mt Isa, Queensland.

HIGHLIGHTS

- **IBG acquisition is validated by the identification of multiple new prospective targets**
- The review, assisted by Perth based Resource Potentials (ResPot), included various and regional and project specific datasets including gravity, electromagnetic and radiometric datasets, magnetic and gravity inversion models, drilling and downhole electromagnetic (DHEM)
- This exercise, combined with ongoing ground truthing by IBG's Geology team, will inform the next stage of exploration later this year aimed at identifying drill targets for a 2025 field campaign

IBG Managing Director Michael Jardine commented:

"*This work continues the methodical approach we've taken to exploring our Mt Isa Copper Projects since acquiring them earlier in 2024.*

Building on our initial reconnaissance trip in July of this year, we have now reviewed all the known Geophysical data and identified a pipeline of new targets to focus on. It is likely that the next phase of exploration will involve further Geophysical investigation, possibly an IP survey, aimed at further delineating drill targets for 2025.

The acquisition of the Simon-Anderson Projects was an early piece in the Company's ongoing turnaround and we continue to believe they offer a low cost entry point to the copper market in an excellent neighbourhood. I look forward to sharing further developments with Shareholders as soon as we're able to do so."

GEOPHYSICAL INTERPRETATION

Ironbark engaged geophysical consultants Resource Potentials to carry out a compilation and high-level interpretation of available data for the Anderson Project area. The data compiled included regional magnetic, gravity, electromagnetic and radiometric datasets, magnetic and gravity inversion models, drilling and downhole electromagnetic (DHEM).

MAGNETICS

Available magnetic datasets over the regional area were compiled, processed and merged together to generate a master regional TMI grid. This grid was then filtered and imaged to create a suite of magnetic anomaly images. 3D magnetic inversion modelling was carried out over isolated magnetic anomalies of interest as shown on Figure 1.

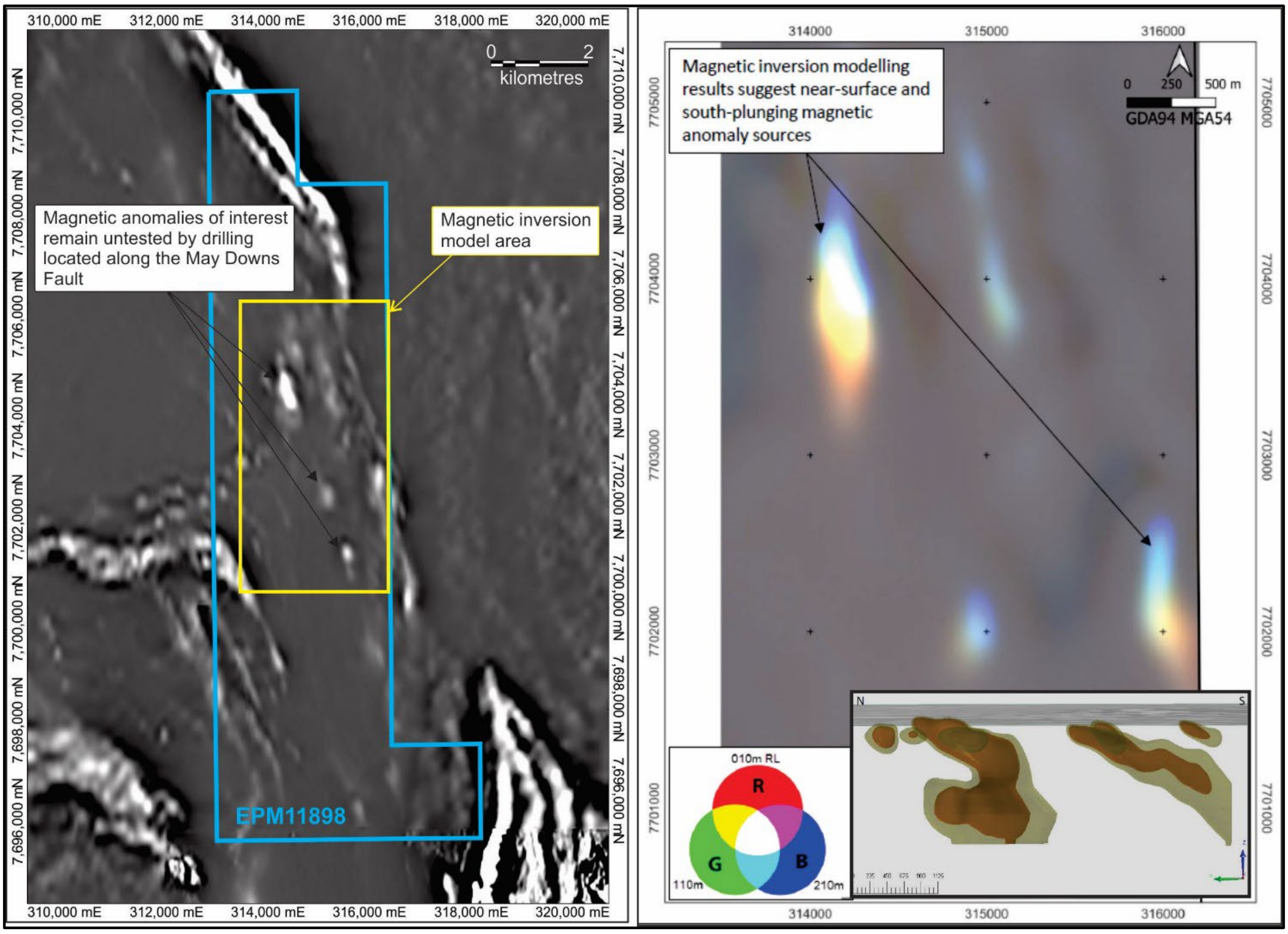


Figure 1 – Left: Anderson Project tenement over greyscale 1st vertical derivative magnetics. Right inset: 3D view looking east at magnetic susceptibility isosurfaces where hotter colours indicate increased magnetic susceptibility; and Right: Ternary colour magnetic susceptibility horizontal level slice image where red is the deepest level at 010m RL, green is 110m RL and blue is shallow at 210m RL. Ground surface is at approximately 380m RL.

The magnetic inversion modelling results suggest the sources to the magnetic anomalies are shallow and are plunging to the south. The sources of these isolated magnetic anomalies are unknown and remain untested by drilling.

CARTER'S RIDGE PROSPECT

Recent data compilation by Ironbark from historic reports has uncovered drilling that is not contained in Queensland's "GeoResGlobe", the Government run Queensland state online interactive database and mapping system, and may have not been reported publicly before. These drill campaigns include a series of shallow holes of no more than 24 metres depth and several RC diamond tail drill holes (Figure 2) with full details contained in Appendix 1 and Table 1. All historical information has been assessed by the Competent Person and reported in accordance with the JORC Code 2012.

Significant intercepts in the RC diamond tail drill holes include:

- CRPD007: 2m @ 0.75% Cu from 130m
- CRPD008: 2m @ 0.74% Cu from 270m
- CRPD005: 2m @ 0.54% Cu from 380m

The drilling appears to have been targeting either a late time VTEM anomaly or a gravity-high anomaly trend. Lithology logs are not available for all of the drilling however drillholes have intersected hematite alteration and dolomite veins which could explain the gravity high trend. It is opssible that the copper sulphides and graphitic black shales could be the sources of the VTEM conductors.

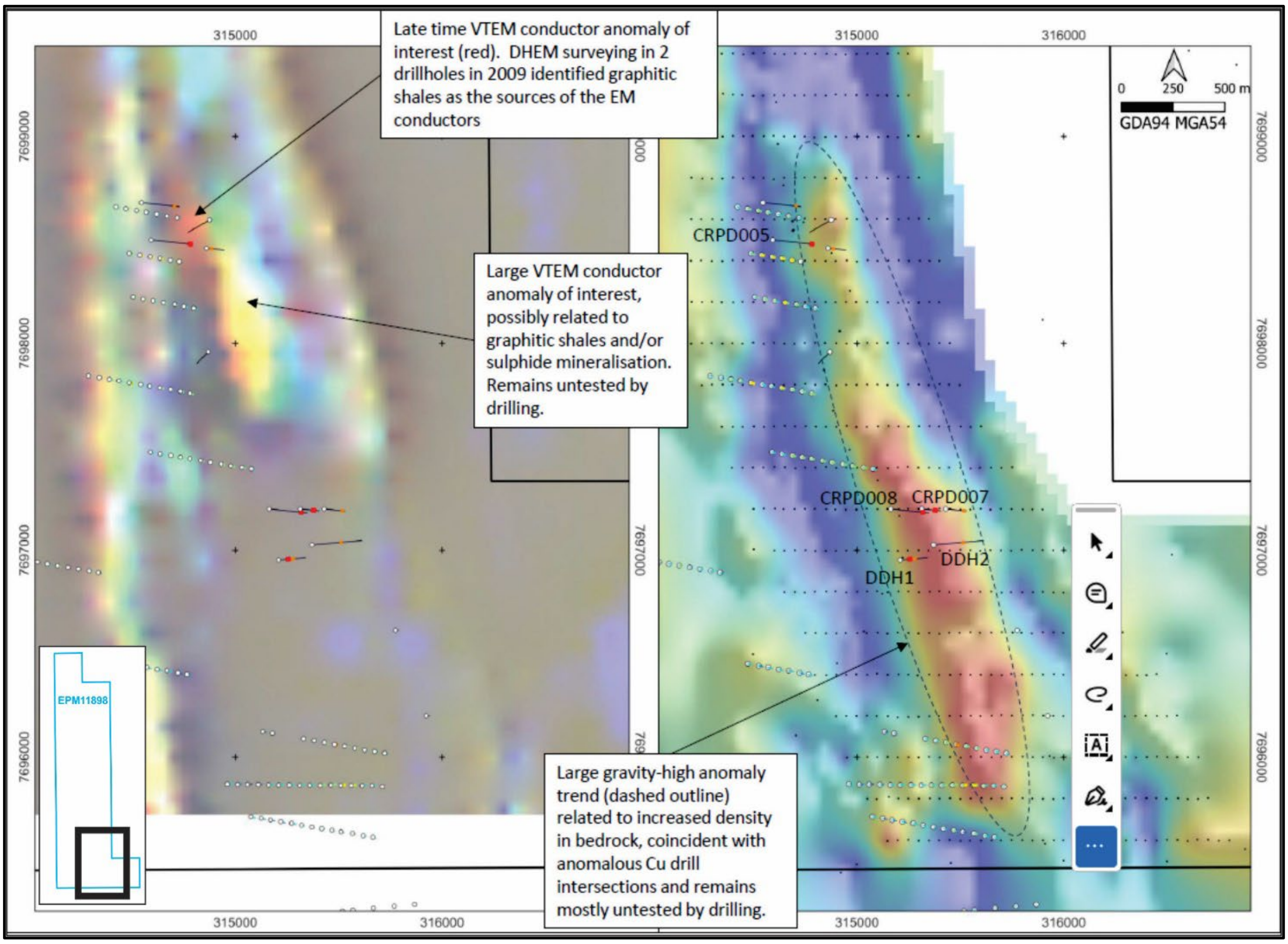


Figure 2 – Copper assay results plotted along diamond drillhole traces. Left: Ternary colour 1st vertical derivative VTEM image from EM decay channels 45 (red), 35 (green) and 25 (blue) highlighting conductor anomalies, and Right: Carter's Ridge gravity survey station locations (black dots) over a colour residual gravity anomaly image.

A 3D unconstrained inversion was carried out on the Carter's Ridge gravity data to generate a 3D density model of the ground. The gravity inversion modelling suggests the the gravity-high trend at Anderson is near-vertical. Limited drilling into the gravity-high anomaly trend has returned anomalous copper assay results. The southern part of the gravity-high trend is coincident with a magnetic anomaly that is untested by drilling.

Figure 3 shows the results of the interpretation, as well as some proposed drillholes, recommended by ResPot, which are designed to test anomaly features of interest identified during this targeting exercise, that remain untested by drilling.

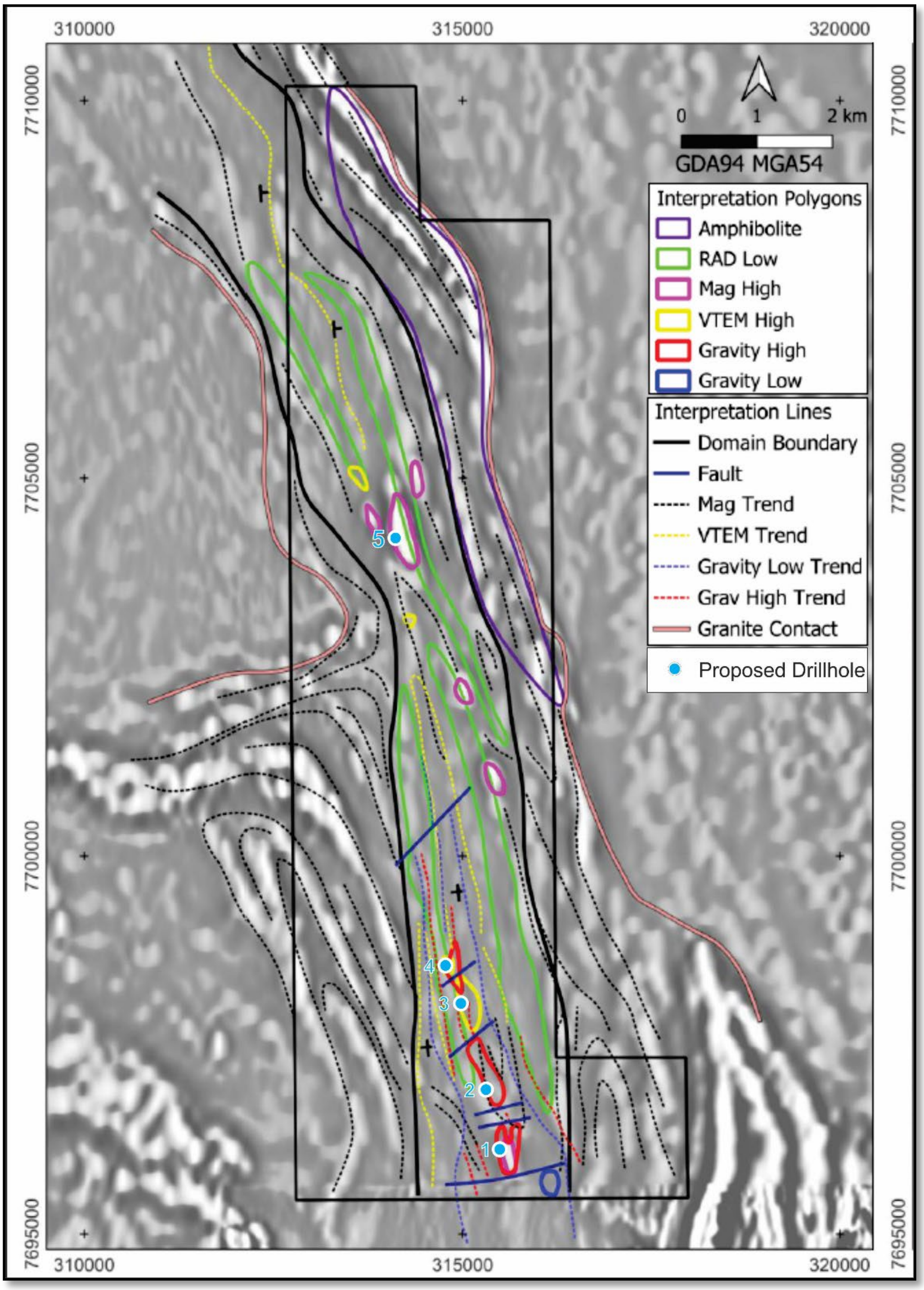


Figure 3 – Anderson tenement outline over greyscale derivative magnetic anomaly image. Interpretation lines and polygons discussed in this report are shown, as well as proposed drillholes.

FURTHER DETAILS

This notice is authorised to be issued by the Board. Please contact Managing Director Mr Michael Jardine for any further inquiries at mjardine@ironbark.gl or +61 424 615 047.

Competent Persons Statement

The information included in this report that relates to Exploration Results & Mineral Resources is based on and fairly represents information compiled or reviewed by Ms Elizabeth Laursen (B. ESc Hons (Geol), GradDip App. Fin., MSEG, MAIG), an employee of Ironbark Zinc Limited. Ms Laursen has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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. Ms Laursen is a member of the Australian Institute of Geoscientists and Society of Economic Geologists. Ms Laursen consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Competent Persons Disclosure

Ms Laursen is an employee of Ironbark Zinc Limited and currently holds securities in the company.

Ironbark Zinc Limited

About Ironbark's Mt Isa Projects

The Simon (EPM 14694) and Anderson (EPM 11898) Projects are located 90km north northwest and 30km west southwest of Mt Isa respectively. Both projects are readily accessible from Mt Isa, which is extremely well serviced by exploration service companies, via a combination of sealed and unsealed roads. Exploration can be performed year-round.

Simon is located adjacent to Austral Resources Limited's (ASX: AR1) McLeod Hill ML 5426 (with an MRE of 1.7 Mt @ 0.6% Cu).[1] and their 5,000 tpd Mt. Kelly heap leach and SX-EW processing facility.

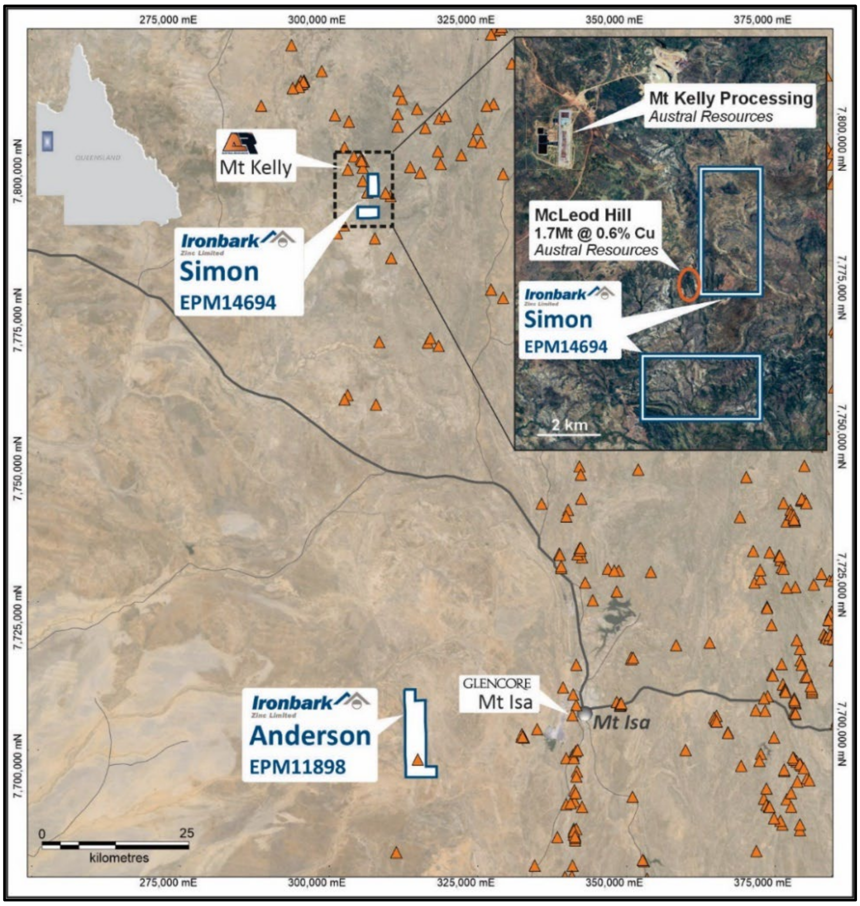
The Anderson Project (EPM 11808) is a stand-alone exploration licence, covering a 15-kilometre section of the prospective May Downs Fault approximately 30 kilometres west southwest of Mt. Isa. It can be accessed from the north via the sealed Barkly Highway (north of Mt. Isa), Old May Downs Road, New May Downs Road, and various station tracks.

Historic exploration has focused on the Carters Ridge Copper Prospect in the southern area of the tenement which has had limited sampling and drilling conducted. The Company is currently compiling and analysis these results in order to report the results in accordance with JORC 2012 standards, which will be reported in future announcements.

In the northern section of the tenement, there is an unexplained magnetic anomaly, proximal to an interpreted structure. This occurs at the oblique intersection of a major fault with undisturbed quartzite, suggesting a bedding parallel fault is present. The anomaly has not been drill tested.

EPM 11898 is perfectly pegged along the track of possible mineralised segments of the May Downs Fault Zone cutting the permissive ferruginous and silicified dolomitic clastics (Gunpowder Creek Formation). The fault zone could also have provided pathways for possible mineralised and magnetic A-type intrusives (Big Toby Granite or Sybella Granite).

[1] ***https://www.australres.com/investors/asx-announcements/***



Project Location in Queensland Mapped Against Known Copper Occurrences

Appendix 1 – Historic Drill Hole Collars

HoleID	Hole Type	Easting	Northing	Depth (m)	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Cu (ppm)
CRPD003	DDH	314546	7698680	365.5	364	-60	96	320	322	2	4980
CRPD004	DDH	314861	7698460	171.4	375	-60	96	50	52	2	2450
CRPD005	DDH	314593	7698500	402.5	374	-60	96	380	382	2	5380
CRPD006	DDH	315430	7697200	198	380	-60	96	175	177	2	3070
CRPD007	DDH	315314	7697200	186	369	-60	96	130	132	2	7510
CRPD008	DDH	315164	7697200	320	341	-55	96	270	272	2	7420
YC-001	RAB	315076	7695712	30	365	-45	105				NSI
YC-002	RAB	315125	7695705	30	365	-45	105				NSI
YC-003	RAB	315171	7695696	30	365	-45	105				NSI
YC-004	RAB	315220	7695688	30	365	-45	105				NSI
YC-005	RAB	315273	7695680	30	365	-45	105				NSI
YC-006	RAB	314962	7695869	29	365	-45	84				NSI
YC-007	RAB	315011	7695868	30	365	-45	84				NSI
YC-008	RAB	315060	7695868	30	365	-45	84				NSI
YC-009	RAB	315111	7695867	30	365	-45	84				NSI
YC-010	RAB	315161	7695866	30	365	-45	84				NSI
YC-011	RAB	315210	7695865	30	365	-45	84				NSI
YC-012	RAB	315262	7695865	30	365	-45	84				NSI
YC-013	RAB	315311	7695864	30	365	-45	84				NSI
YC-014	RAB	315361	7695864	30	365	-45	84				NSI
YC-015	RAB	315411	7695864	30	365	-45	84				NSI

HoleID	Hole Type	Easting	Northing	Depth (m)	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Cu (ppm)
YC-016	RAB	315462	7695865	30	365	-45	84				NSI
YC-017	RAB	315511	7695864	30	365	-45	84	18	24*	6	587
YC-018	RAB	315561	7695863	30	365	-45	84	0	18	18	638
YC-019	RAB	315613	7695861	27	365	-45	84				NSI
YC-020	RAB	315661	7695862	24	365	-45	84				NSI
YC-021	RAB	315711	7695857	27	365	-90	0				NSI
YC-022	RAB	314473	7696451	24	365	-45	105				NSI
YC-023	RAB	314525	7696442	30	365	-45	105				NSI
YC-024	RAB	314571	7696434	30	365	-45	105				NSI
YC-025	RAB	314623	7696424	30	365	-45	105				NSI
YC-026	RAB	314669	7696418	30	365	-45	105				NSI
YC-027	RAB	314723	7696408	30	365	-45	105				NSI
YC-028	RAB	314766	7696400	27	365	-45	105				NSI
YC-029	RAB	315134	7696124	22	365	-45	105				NSI
YC-030	RAB	315180	7696115	26	365	-60	105				NSI
YC-031	RAB	315330	7696089	21	365	-60	105				NSI
YC-032	RAB	315382	7696080	24	365	-60	105				NSI
YC-033	RAB	315431	7696071	24	365	-60	105				NSI
YC-034	RAB	315480	7696061	24	365	-60	105	12	18	6	1080
YC-035	RAB	315528	7696054	27	365	-60	105				NSI
YC-036	RAB	315578	7696043	23	365	-60	105				NSI
YC-037	RAB	315626	7696035	24	365	-60	105				NSI
YC-038	RAB	315674	7696027	24	365	-60	105				NSI
YC-039	RAB	315722	7696019	30	365	-60	105				NSI
YC-040	RAB	314589	7697474	30	365	-60	105				NSI
YC-041	RAB	314637	7697466	30	365	-60	105				NSI
YC-042	RAB	314688	7697457	24	365	-60	105				NSI
YC-043	RAB	314735	7697450	24	365	-60	105				NSI
YC-044	RAB	314780	7697443	24	365	-60	105				NSI
YC-045	RAB	314833	7697433	24	365	-60	105				NSI
YC-046	RAB	314880	7697425	24	365	-60	105				NSI
YC-047	RAB	314931	7697416	30	365	-60	105				NSI
YC-048	RAB	314978	7697408	30	365	-60	105				NSI
YC-049	RAB	315032	7697400	30	365	-60	105				NSI
YC-050	RAB	315078	7697393	30	365	-60	105				NSI
YC-051	RAB	314290	7697843	24	365	-60	105				NSI
YC-052	RAB	314342	7697834	24	365	-60	105				NSI
YC-053	RAB	314391	7697827	30	365	-60	105				NSI
YC-054	RAB	314437	7697819	30	365	-60	105				NSI
YC-055	RAB	314488	7697810	24	365	-60	105	6	24	18	638
YC-056	RAB	314543	7697802	30	365	-60	105				NSI
YC-057	RAB	314586	7697793	30	365	-60	105				NSI
YC-058	RAB	314635	7697786	30	365	-60	105	6	12	6	562
YC-059	RAB	314687	7697777	23	365	-60	105				NSI
YC-060	RAB	314735	7697769	30	365	-60	105				NSI
YC-061	RAB	314781	7697758	30	365	-60	105				NSI
YC-062	RAB	314506	7698223	30	365	-60	105				NSI
YC-063	RAB	314554	7698214	24	365	-60	105				NSI
YC-064	RAB	314603	7698206	30	365	-60	105				NSI
YC-065	RAB	314653	7698197	30	365	-60	105	0	6	6	695
YC-066	RAB	314707	7698189	22	365	-60	105				NSI
YC-067	RAB	314752	7698179	30	365	-60	105				NSI
YC-068	RAB	314799	7698170	30	365	-60	105				NSI

HoleID	Hole Type	Easting	Northing	Depth (m)	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Cu (ppm)
YC-069	RAB	314488	7698435	30	365	-60	105				NSI
YC-070	RAB	314538	7698428	20	365	-60	105	12	20*	8	665
YC-071	RAB	314588	7698419	24	365	-60	105	12	24*	12	624
YC-072	RAB	314636	7698412	24	365	-60	105	6	24	18	851
YC-073	RAB	314686	7698403	24	365	-60	105	0	6	6	860
YC-074	RAB	314729	7698396	24	365	-60	105				NSI
YC-075	RAB	314423	7698659	24	365	-60	105				NSI
YC-076	RAB	314471	7698651	24	365	-50	105				NSI
YC-077	RAB	314523	7698642	24	365	-60	105				NSI
YC-078	RAB	314569	7698634	24	365	-60	105				NSI
YC-079	RAB	314620	7698625	24	365	-60	105				NSI
YC-080	RAB	314669	7698616	24	365	-60	105				NSI
YC-081	RAB	314719	7698607	24	365	-60	105				NSI
YC-082	RAB	313992	7696951	24	365	-60	105				NSI
YC-083	RAB	314044	7696942	24	365	-60	105				NSI
YC-084	RAB	314091	7696934	24	365	-60	105				NSI
YC-085	RAB	314141	7696925	24	365	-60	105				NSI
YC-086	RAB	314192	7696917	24	365	-60	105				NSI
YC-087	RAB	314242	7696909	24	365	-60	105				NSI
YC-088	RAB	314294	7696900	24	365	-60	105				NSI
YC-089	RAB	314339	7696892	24	365	-60	105				NSI
YC-090	RAB	315321	7695671	24	365	-60	105				NSI
YC-091	RAB	315370	7695662	24	365	-60	105				NSI
YC-092	RAB	315418	7695655	24	365	-60	105				NSI
YC-093	RAB	315468	7695646	24	365	-60	105				NSI
YC-094	RAB	315512	7695639	24	365	-60	105				NSI
YC-095	RAB	315567	7695631	24	365	-60	105				NSI
YC-096	RAB	315619	7695620	24	365	-60	105				NSI
YC-097	RAB	315666	7695613	24	365	-60	105				NSI
YC-098	RAB	315277	7695193	12	365	-90	0				NSI
YC-099	RAB	315366	7695239	24	365	-90	0				NSI
YC-100	RAB	315470	7695251	24	365	-90	0	18	24*	6	607
YC-101	RAB	315518	7695256	24	365	-90	0				NSI
YC-102	RAB	315420	7695246	24	365	-90	0				NSI
YC-103	RAB	315569	7695261	24	365	-90	0				NSI
YC-104	RAB	315669	7695270	24	365	-90	0				NSI
YC-105	RAB	315769	7695279	24	365	-90	0				NSI
YC-106	RAB	315868	7695288	24	365	-90	0				NSI

Significant intercepts: > 500ppm Cu
**EOH assay*
NSI = No Significant Intercept

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JORC Table 1

Section 1 Sampling Techniques and Data – Lib to Update

Historic Drilling Data – YC prefix RAB holes
Historic Drilling Data – CPRD prefix RC pre-collar diamond tail (RCDT) holes

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Holes with prefix YC were RAB drill holes was completed in 1995 by Cyprus Gold Australia Corporation. Samples were collected at 2m intervals and composited to 6m. • *Holes with prefix CPRD were RC pre-collar, diamond tail holes drilled by MIM Mining Pty Ltd in 2010. RC samples were collected at metre intervals and composited to 2-5 metre intervals for analyses. Selected diamond core was half cut in 1 metre intervals.*
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).*	• YC holes were RAB drill holes; no mention of rig type or other drilling technique was mentioned in the reports. • *RCDT holes were RC pre-collar, diamond tail drill holes drilled by a UDR650 multi-purpose drill rig fitted with an onboard compressor.*
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 recoveries were not recorded. • *Sample recoveries were not recorded.*
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.*	• All holes were geologically logged in their entirety onto paper logs. • Logging was both qualitative and quantitative • *All holes were geologically logged in their entirety into a digital system.* • *Logging was both qualitative and quantitative.*
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.*	• Sub-sampling techniques and sample preparation were not mentioned in the drilling reports. • Two lab duplicates were taken. • Sample sizes were not recorded. • *Drilling sub-sampling techniques were not recorded.* • *No quality control measures were recorded.* • *Sample sizes were not recorded.*
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• Samples were submitted to ALS Townsville. • Assay technique was not recorded. • No quality control procedures mentioned.

Criteria	JORC Code explanation	Commentary
laboratory tests	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• *Samples were submitted to ALS Mt Isa.* • *Assay technique was ALS ME-ICP61.* • *No quality control procedures mentioned.*
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.*	• Historic Cyprus Reports containing the sample data, logs and maps have been reviewed by Ironbark personnel. • No adjustment was made to the data. • No holes were twinned. • Copies of the original assay data sheets were submitted with the Cyprus Reports, which have been scanned by the Geological Survey of Queensland. • Sample data has been reviewed by Ironbark personnel. • No adjustments were made to the assay data. • *Historic MIM Mining Reports containing the sample data, logs, sections and maps have been reviewed by Ironbark personnel.* • *No adjustment was made to the data.* • *No holes were twinned.* • *Assay and sample data has been presented in a digital format.* • *Sample data has been reviewed by Ironbark personnel.* • *No adjustments were made to the assay data.*
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 recorded in local grid, and plotted onto a map which was included with the report. The map was georeferenced into MGA94 grid. • No topographic control was established for the project area. • *Hole collars were recorded in a MGA Z54 co-ordinates in a table in the MIM Report. The report does not state the topographic control used nor the method to pick up the collar locations.*
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.*	• Holes were drilled on 50m spaced centres along (grid) east-west lines spaced at least 200m apart. • Data type and spacing is not sufficient for an MRE, and no MRE has been calculated for this data. • Samples were collected at 2m intervals and composited to 6m. • *Data spacing irregular. Data spacing is not sufficient for an MRE, and no MRE has been calculated for this data.* • *RC samples were taken at 1m intervals and composited to 2-5m.*
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.*	• Holes were oriented perpendicular to the strike of the lithology. • There is no apparent sampling bias. • *Holes were oriented approximately perpendicular to mineralisation.* • *There is no apparent sampling bias.*
Sample security	• *The measures taken to ensure sample security.*	• Sample security information was not documented. • *Sample security information was not documented.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews undertaken. • *No audits or reviews undertaken.*

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Anderson Project comprises one granted licence (EPM 11898) • The registered holder of the licences is Aeon Walford Creek Limited, a wholly owned subsidiary of Aeon Metals Limited (ASX:AML). • Ironbark has an agreement to acquire 80% of the licences, final consideration has been paid and transfer papers are in the process of being lodged with the relevant authorities.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Six holes have been drilled on EPM11898 by Carpentaria Exploration in 1983 and none on EPM14694. • Various rock chip and soil samples have been taken over the Anderson project, primarily in the southern part of the tenement. • Exploration has been completed by Aston, Cyprus, Aeon Metals, Summit Resources, Homestake and MIM.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Anderson Project lies within the world class Mt Isa region known for its base metal deposits. • Anderson lies to the east of the Big Toby Granite and geology consist of the Gunpowder Creek Formation. The May Downs Fault strikes N-S through the licence.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Appendix 1 contains the list of historic drill holes discussed in this announcement. Drill holes were supplied in local grid and digitised using maps into MGA Zone 54 co-ordinates.
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.*	• Results have been length weighted.
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').*	• Drilling was oriented approximately perpendicular to the mineralisation.
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.*	• Refer to Enclosure 1.

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Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results are presented in Appendix 1.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other data is considered material.
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.*	• Further work on the project will include historic review of all available data, mapping and further surface sampling.

Enclosure 1