ASX Announcement

ASX: AAR 9 OCTOBER 2024

STRONG IN-FILL DRILLING RESULTS PAVE WAY FOR UPGRADE OF CORNERSTONE THEIA DEPOSIT AT MANDILLA

In-fill drilling demonstrates strong continuity within of known gold mineralisation, supporting upgrade from Inferred to Indicated status

HIGHLIGHTS

- Assay results received for a 70-hole (6,512 metre) in-fill reverse circulation (**RC**) drill program at the cornerstone Theia deposit at the Mandilla Gold Project, with best results including:
  - **8 metres at 1.82g/t Au** from 29 metres and **33 metres at 1.82g/t Au** from 64 metres, including **2 metres at 25.9g/t Au** from 90 metres in MDRC886;
  - **10 metres at 5.33g/t** Au from 38 metres including **1 metre at 37.5g/t Au** from 43 metres in MDRC908;
  - **6 metres at 1.74g/t Au** from 70 metres and **18 metres at 2.54g/t Au** from 84 metres including **1 metre at 24.8g/t Au** from 93 metres in MDRC906;
  - **7 metres at 0.70g/t Au** from 44 metres and **19 metres at 2.12g/t Au** from 67 metres including **1 metre at 19.5g/t Au** from 71 metres and **1 metre at 14.8g/t Au** from 78 metres in MDRC885;
  - **17 metres at 0.73g/t Au** from 40 metres and **14 metres at 1.64g/t Au** from 83 metres including **1 metre at 12.5g/t Au** from 84 metres in MDRC875;
  - **29 metres at 0.67g/t Au** from 25 metres and **17 metres at 1.37g/t Au** from 64 metres including **1 metre at 14.9g/t Au** from 80 metres;
  - **1 metre at 223 g/t Au** from 15 metres in MDRCD918;
  - **1 metre at 21.3g/t Au** from 12 metres and **22 metres at 0.53g/t Au** from 60 metres in MDRC869;
  - **15 metres at 1.27g/t Au** from 60 metres in MDRC899;
  - **14 metres at 1.35g/t Au** from 96 metres in MDRC894;
  - **2 metres at 5.56g/t Au** from 70 metres in MDRC902; and
  - **6 metres at 1.96g/t Au** from 69 metres in MDRC910.
- 34-hole (3,750 metre) extensional and in-fill RC drill program completed recently at the satellite Kamperman deposit, with assay results pending.
- The RC rig has now been relocated to Mandilla to complete a 20-hole (3,579 metre) in-fill program at the Iris deposit to support its inclusion in the upcoming Pre-Feasibility Study (**PFS**). Once this program is complete, a 16-hole (2,540 metre) extensional drill program will be undertaken to test for extensions to the fresh rock gold mineralisation at the Eos deposit.
- As part of the current RC drill program at Mandilla, several dedicated RC holes will be drilled for the purpose of groundwater testing to support the hydrogeological study stream of the PFS.
- A diamond drill (**DD**) rig will also be mobilised this quarter to complete four deep in-fill holes ahead of an update to the Theia MRE, which is expected in the March Quarter, 2025.

Astral Resources' Managing Director Marc Ducler said: *"As we move into the December Quarter, far from slowing down ahead of Christmas, we are increasing our exploration and drilling effort on multiple fronts in order to advance the Mandilla PFS as quickly as possible.*

"The recent 70-hole/6,512 metre in-fill drill program at Theia was designed to ensure that the Stage 1 and Stage 2 pits, as contemplated in the Mandilla Scoping Study, had the necessary drill density to satisfy the requirement for the Mineral Resources in this area to be classified as Indicated. The assay results from this program will support that outcome.

"Our attention at Mandilla is now turning to an in-fill RC program at Iris, for which 90% of the Mineral Resource is currently categorised as Inferred. This program will focus on the higher-grade portion of the Iris deposit. If this program is successful, further drilling will be undertaken.

"Additionally, four RC pre-collars have been completed at Theia ahead of the expected arrival of a diamond drill rig in late October which will complete four diamond tail in-fill tests to feed into an updated Theia MRE.

"Meanwhile, a 34-hole/3,750 metre RC drill program at Kamperman has recently been completed. This program targeted extensions to the north and north-east of the currently interpreted mineralised envelope. If this drilling is successful in extending the mineralised envelope, then a significant in-fill program will be required.

"The update to the Feysville Mineral Resource is expected shortly. This will kick off several technical work streams at Feysville aimed at collecting the necessary data to allow development of Feysville's gold deposits as part of the Mandilla PFS.

"This is an exciting time for the Company following the strongly supported institutional capital raise completed in late September. Astral now has the balance sheet strength to accelerate our exploration efforts at both Mandilla and Feysville and complete the necessary project studies as we advance towards becoming a plus 100,000oz pa gold producer in the heart of the Kalgoorlie Goldfields."

Astral Resources NL (ASX: AAR) (**Astral** or the **Company**) is pleased to report assay results for a 70-hole (6,512 metre) in-fill RC drill program at the Theia deposit, part of the 100%-owned Mandilla Gold Project (**Mandilla**), located approximately 70km south of Kalgoorlie in Western Australia (Figure 1).

Figure 1 – Map illustrating the location of the Mandilla and Feysville Gold Projects.

MANDILLA GOLD PROJECT

The Mandilla Gold Project is situated in the northern Widgiemooltha greenstone belt, approximately 70 kilometres south of the significant mining centre of Kalgoorlie, Western Australia.

The area hosts world-class deposits such as the Golden Mile Super Pit in Kalgoorlie owned by Northern Star Resources Limited (ASX: NST) and the St Ives Gold Mine south of Kambalda owned by Gold Fields Limited, as well as the substantial Beta Hunt Gold Mine owned by Westgold Resources Limited (ASX: WGX).

Mandilla is covered by existing Mining Leases which are not subject to any third-party royalties other than the standard WA Government gold royalty.

The Mandilla Gold Project includes the Theia, Iris, Eos and Hestia deposits.

Gold mineralisation at Theia and Iris is comprised of structurally controlled quartz vein arrays and hydrothermal alteration close to the western margin of the Emu Rocks Granite and locally in contact with sediments of the Spargoville Group.

Significant NW to WNW-trending structures along the western flank of the project are interpreted from aeromagnetic data to cut through the granitic intrusion. These structures are considered important in localising gold mineralisation at Theia, which has a mineralised footprint extending over a strike length of more than 1.6km.

A second sub-parallel structure hosts gold mineralisation at the Iris deposit. The mineralised footprint at Iris extends over a strike length of approximately 600 metres, combining with Theia to form a mineralised zone extending over a strike length of more than 2.2 kilometres.

At Eos, located further to the south-east, a relatively shallow high-grade mineralised palaeochannel deposit has been identified and which extends over a length of approximately 600 metres. A primary gold source is also present with further drilling required to determine both the nature and structural controls on mineralisation and its extent.

Mineralisation delineated over approximately 800 metres of strike at the Hestia deposit, located approximately 500 metres west of Theia, is associated with a shear zone adjacent to a mafic/sediment contact, interpreted to be part of the major north-south trending group of thrust faults known as the Spargoville Shear Corridor.

Locally, the Spargoville Shear Corridor hosts the historically mined Wattle Dam gold mine (266koz at 10.6g/t Au) and, further to the north, the Ghost Crab/Mt Marion mine (>1Moz).

The mineralisation at Hestia, which is present in a different geological setting to bedrock mineralisation at Theia and Iris, remains open both down-dip and along strike.

In July 2023, Astral announced a Mineral Resource Estimate (**MRE**) of **37Mt at 1.1 g/t Au for 1.27Moz** of contained gold[1] for the Mandilla Gold Project.

Metallurgical testing undertaken on each of the main deposits at Mandilla – Theia, Iris, Eos and Hestia – has demonstrated high gravity recoverable gold, fast leach kinetics and exceptional overall gold recoveries with low reagent consumptions and coarse grinding[2,3].

In September 2023, Astral announced the results of a Scoping Study for Mandilla (**Scoping Study**) which – based on a standalone project comprising three open pit mines feeding a 2.5Mtpa processing facility, producing 80 to 100koz per year, and incorporating a gold price of A$2,750 – has a Net Present Value (8% discount rate) of $442 million[4].

The Scoping Study did not include any contribution from Astral's nearby 100%-owned Feysville Project, which currently hosts a 116koz MRE[5].

A map of Mandilla illustrating both the local area geology and mineral deposits is set out in Figure 2.

[1] - Mandilla JORC 2012 Mineral Resource Estimate: 21Mt at 1.1g/t Au for 694koz Indicated Mineral Resources and 17Mt at 1.1g/t Au for 571koz Inferred Mineral Resources. See ASX Announcement 20 July 2023.
[2] - ASX Announcement 6 June 2022 "Outstanding metallurgical test-work results continue to de-risk Mandilla."
[3] - ASX Announcement 17 September 2024 "Outstanding metallurgical results further de-risk Mandilla."
[4] - ASX Announcement 21 September 2023 "Mandilla Gold Project – Kalgoorlie, WA. Positive Scoping Study"
[5] - Feysville JORC 2012 Mineral Resource Estimate: 0.6Mt at 1.1g/t Au for 20.2koz Indicated Mineral Resources and 2.3Mt at 1.3g/t Au for 95.6koz Inferred Mineral Resources (refer to ASX Announcement dated 8 April 2019).

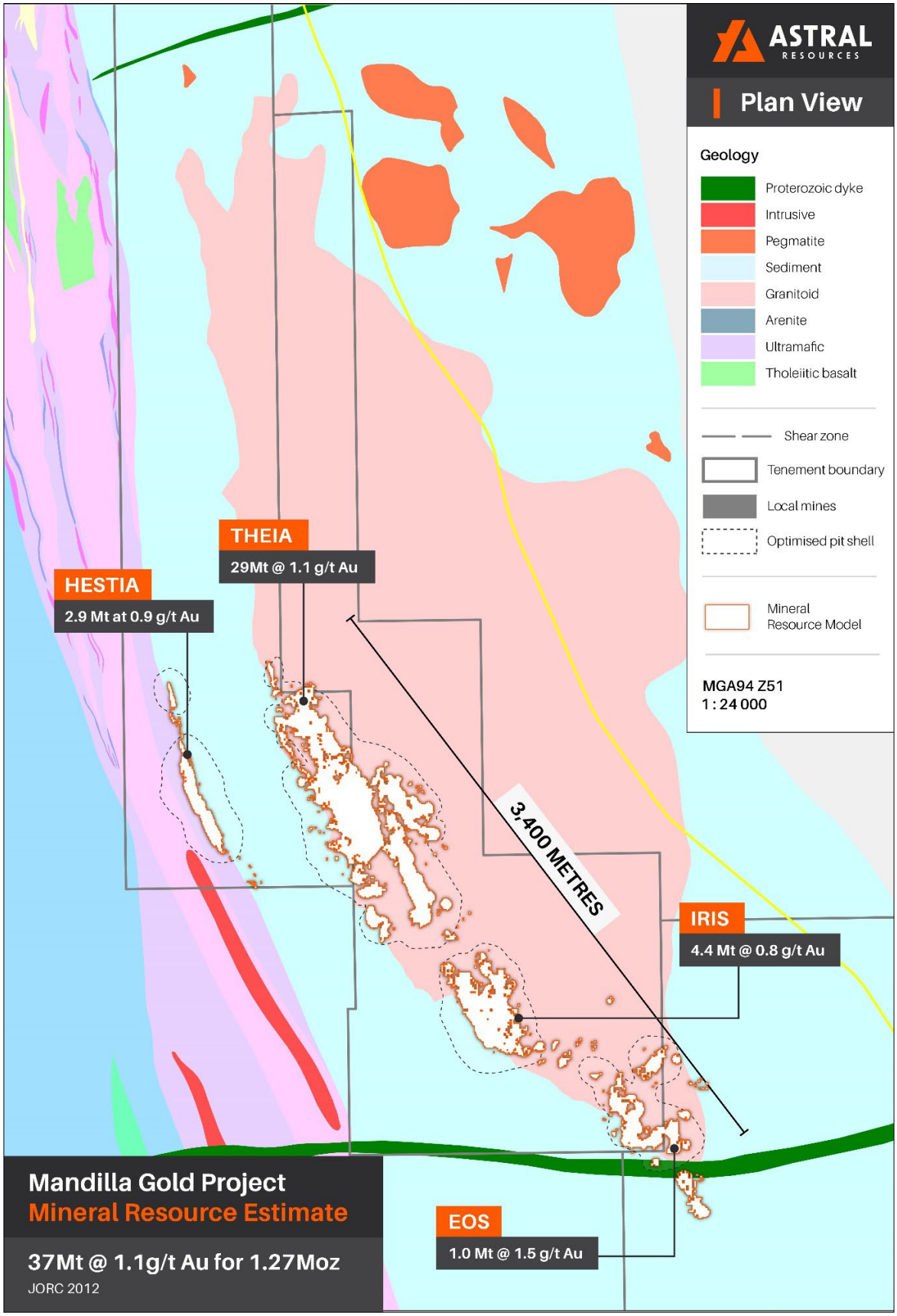

Figure 2 – Map of Mandilla Gold Project showing gold deposits on local area geology.

THEIA IN-FILL RC DRILL RESULTS

The purpose of this in-fill RC program was to in-fill the Stage 1 and Stage 2 pits to a drill density of roughly 40 metres x 20 metres with a view to upgrading the Inferred Mineral Resources envisaged in the Scoping Study completed in September 2023[6] to the Indicated category.

The drill program consisted of 70 holes for 6,512 metres, with best assay results including:

- **8 metres at 1.82g/t Au** from 29 metres and **33 metres at 1.82g/t Au** from 64 metres, including **2 metres at 25.9g/t Au** from 90 metres in MDRC886;
- **10 metres at 5.33g/t** Au from 38 metres including **1 metre at 37.5g/t Au** from 43 metres in MDRC908;
- **6 metres at 1.74g/t Au** from 70 metres and **18 metres at 2.54g/t Au** from 84 metres including **1 metre at 24.8g/t Au** from 93 metres in MDRC906;
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- **2 metres at 5.56g/t Au** from 70 metres in MDRC902; and
- **6 metres at 1.96g/t Au** from 69 metres in MDRC910.

A map illustrating the hole collar locations on local area geology is presented in Figure 3.

[6] - Refer to ASX Announcement 21 September 2023 “Mandilla Gold Project – Kalgoorlie, WA. Positive Scoping Study”

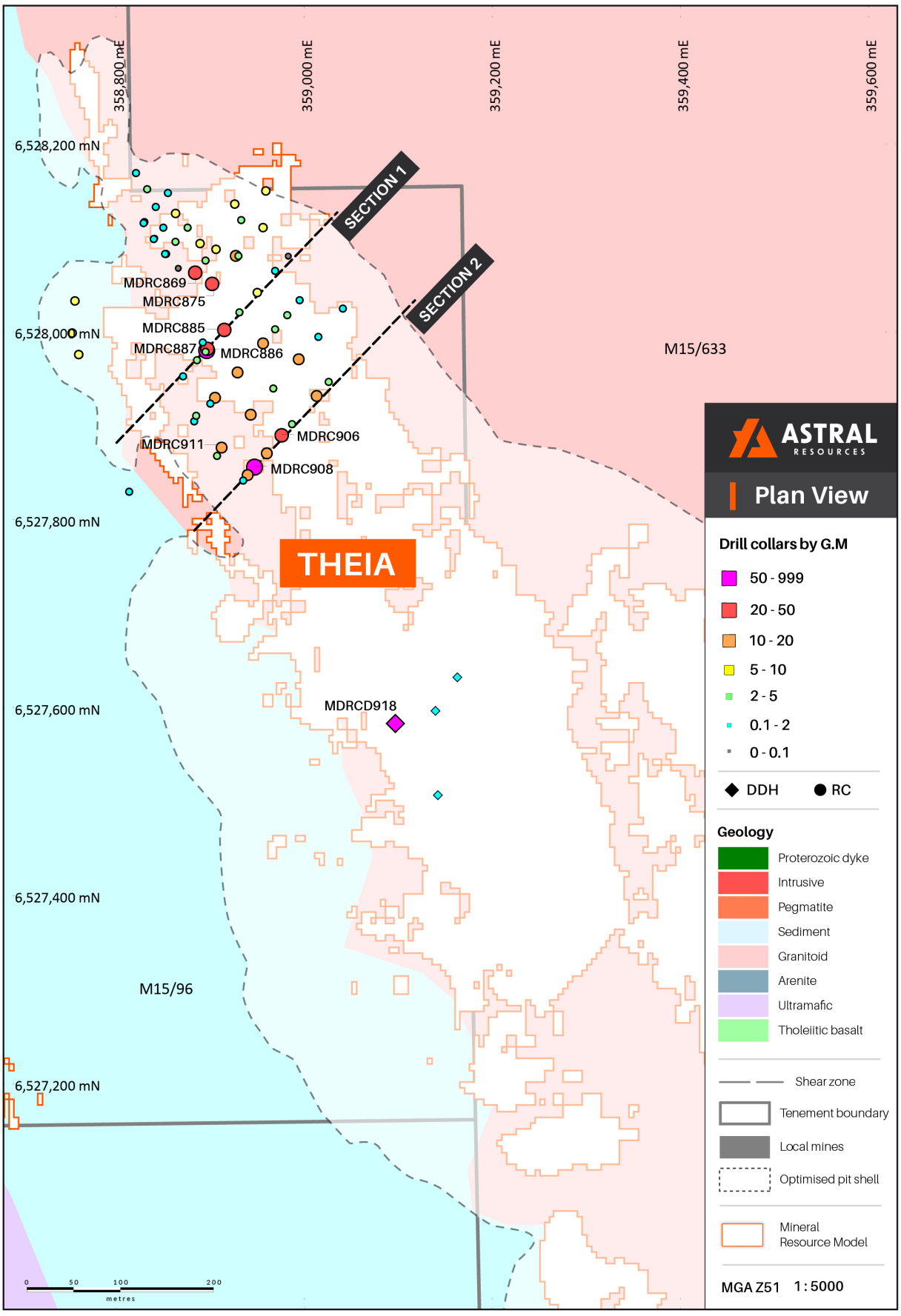

Figure 3 – Map of Theia illustrating drill collar locations on local area geology.

As expected, elevated gold grade occurs with increased quartz veining and sulphide abundance. It is highly encouraging to see assay results from in-fill drilling tie in smoothly with logged quartz/sulphide zones within the current resource model.

Only minor refinement will be necessary for an updated Mineral Resource Estimate and no major changes to tonnage or grade are expected. This confirms the consistency and robustness of the Theia deposit as tighter-spaced drilling more accurately delineates its geometry and orientation.

Section 1 (Figure 4) highlights good pairing of recent assay results with the current Mineral Resource. Broad zones of gold mineralisation have been intersected through the thickest part of the ore body at Stage 2. Higher-grade intersections from in-fill drilling are consistent with the Resource model, as indicated by the intersections in MDRC885, MDRC886, and MDRC887

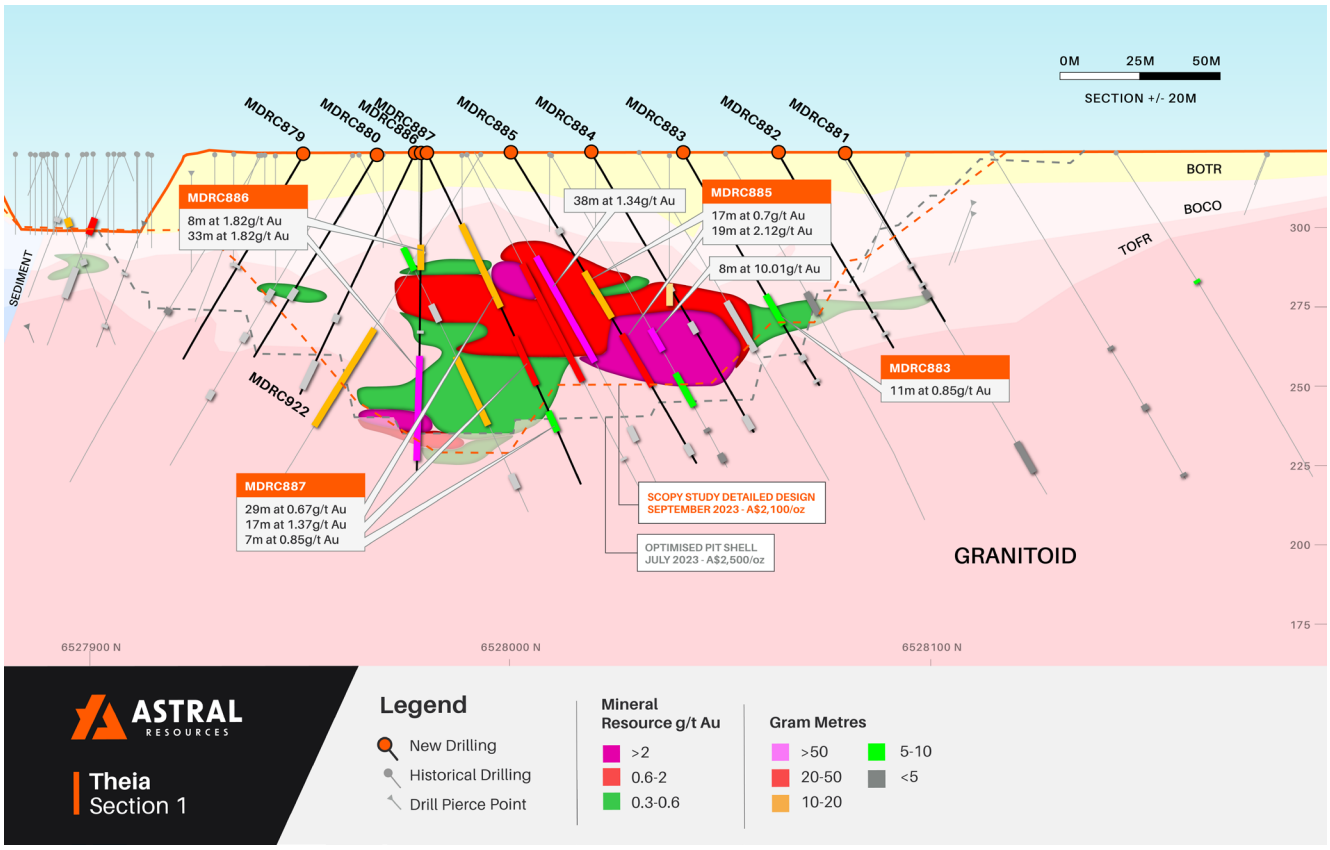

Figure 4 – Cross-section through Theia illustrating drill trace, assay results and geological interpretation (see Figure 3 for section location).

Section 2 (Figure 5), 120m south-east of Section 1, also displays good consistency between the new drilling and the Resource model through the thicker mineralised zone visible in the section.

Gold mineralisation outside of the Resource model and within the Stage 2 pit design has also been intersected – for example, in MDRC904.

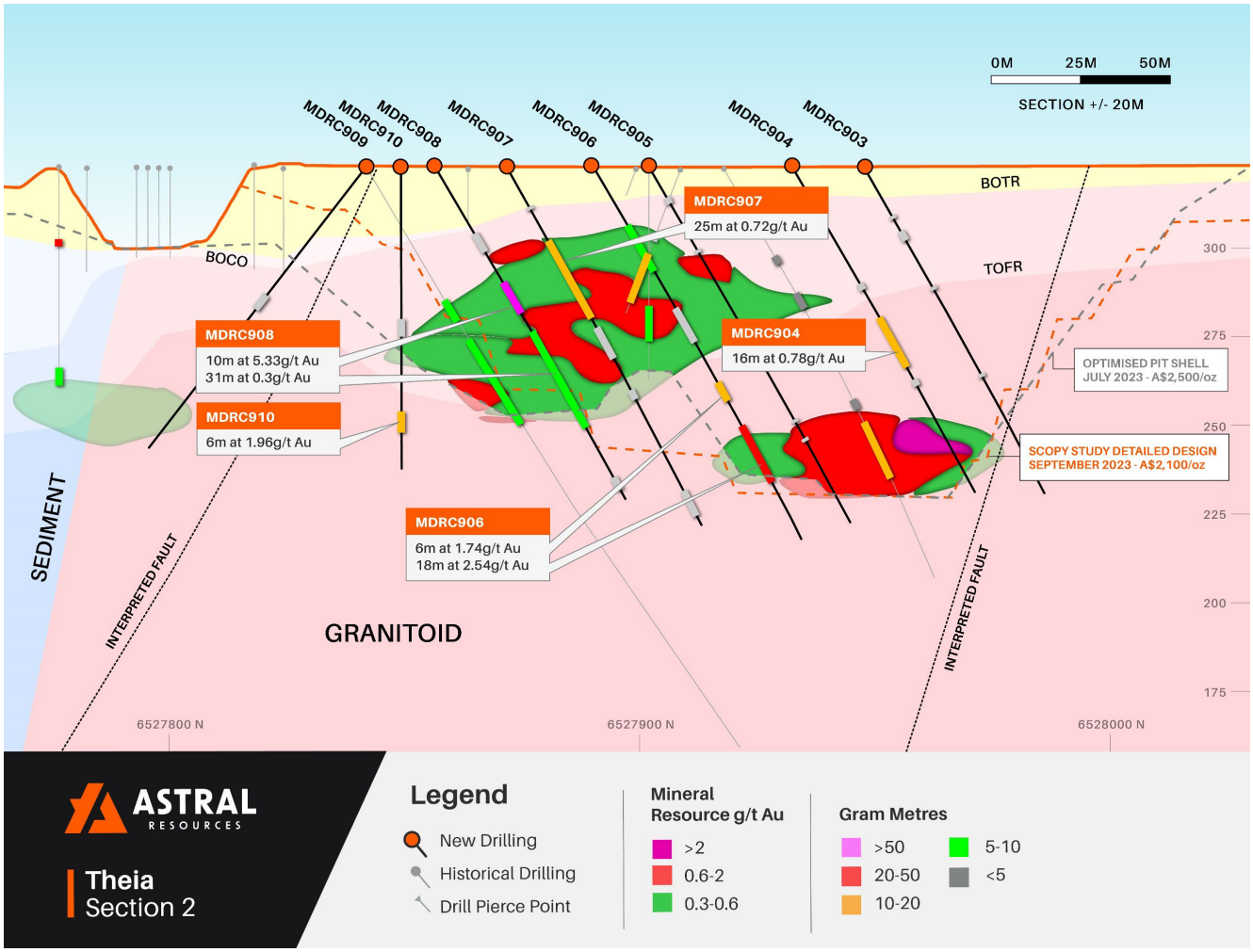

Figure 5 – Cross-section through Theia illustrating drill trace, assay results and geological interpretation (see Figure 3 for section location).

EXPLORATION UPDATE

On 17 September 2024, Astral announced that it had commenced a 34-hole (3,750 metre) drill program of extensional and in-fill drilling at the Kamperman Prospect, which is part of the broader Feysville Gold Project.

This program has now been completed with assay results pending. Further drilling at Feysville, and Kamperman specifically, will be planned once the assay results have been received.

The RC drill rig has now been relocated to Mandilla to in-fill the high-grade portion of the Iris Deposit, for which 90% of Mineral Resources are currently categorised as Inferred. This program consists of 20 holes for 3,579 metres.

Upon completion of the Iris program, a 16-hole/2,540 metre drill program targeting fresh-rock gold mineralisation adjacent to the Eos palaeochannel deposit will commence.

Prior to the RC rig demobilising from Mandilla, a three-week ground water drilling program will be undertaken to collect information at a PFS level of accuracy for the hydrogeological study at the Theia, Hestia, Iris and Eos deposits for the Mandilla Gold Project PFS.

As announced on 17 September, four RC pre-collars have been drilled for the purpose of completing four diamond tail in-fill tests for 1,600 metres at Theia. The DD rig is expected to mobilise prior to the end of October 2024 to complete this work. Once completed, the Stage 1 and Stage 2 in-fill drilling, combined with the results of the diamond drilling, will be incorporated into an updated MRE for Theia. This work will form the basis of the Theia mine design for the Mandilla PFS.

Whilst the DD rig is onsite, Astral will also drill six holes for 760 metres at Hestia and Eos as the basis for geotechnical studies.

APPROVED FOR RELEASE

This announcement has been authorised for release by the Managing Director.

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Competent Person's Statement

The information in this announcement that relates to exploration targets and exploration results is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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'. Ms Reid consents to the inclusion in this announcement of the material based on this information, in the form and context in which it appears.

The information in this announcement that relates to Estimation and Reporting of Mineral Resources for the Mandilla Gold Project is based on information compiled by Mr Michael Job, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Job is an independent consultant employed by Cube Consulting. Mr Job has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Job consents to the inclusion in this Quarterly Report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to Estimation and Reporting of Mineral Resources for the Feysville Gold Project is based on information compiled by Mr Richard Maddocks, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Maddocks is an independent consultant to the Company. Mr Maddocks has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Maddocks consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 31 January 2017, 19 June 2020, 11 August 2020, 15 September 2020, 17 February 2021, 26 March 2021, 20 April 2021, 20 May 2021, 29 July 2021, 26 August 2021, 27 September 2021, 6 October 2021, 3 November 2021, 15 December 2021, 22 February 2022, 3 May 2022, 6 June 2022, 5 July 2022, 13 July 2022, 10 August 2022, 23 August 2022, 21 September 2022, 13 October 2022, 3 November 2022, 30 November 2022, 15 March 2023, 12 April 2023, 24 April 2023, 16 May 2023, 14 June 2023, 3 July 2023, 30 August 2023, 5 September 2023, 18 September 2023, 8 November 2023, 22 November 2023, 21 December 2023, 18 January 2024, 30 January 2024, 28 February 2024, 6 March 2024, 4 April 2024, 4 June 2024, 11 July 2024, 25 July 2024, 2 August 2024 and 19 August 2024. Other than as disclosed in those announcements, 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 information in this announcement relating to the Company's Scoping Study are extracted from the Company's announcement on 21 September 2023 titled "Mandilla Gold Project – Kalgoorlie, WA. Positive Scoping Study". All material assumptions and technical parameters underpinning the Company's Scoping Study results referred to in this announcement continue to apply and have not materially changed. 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.

Forward Looking Statements

This announcement may contain certain "forward looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to exploration risk, resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes.

For more detailed discussion of such risks and other factors, see the Company's prospectus, as well as the Company's other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Appendix 1 – Drill Hole Details

Mandilla Gold Project

Table 1 – Drill hole data

Hole ID	Type	Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azmith
MDRC853	RC	60	6,528,170	358,821	325.5	-55	220
MDRC854	RC	80	6,528,153	358,833	325.3	-62	220
MDRC855	RC	75	6,528,118	358,830	325.0	-90	40
MDRC856	RC	84	6,528,117	358,829	325.0	-60	220
MDRC857	RC	75	6,528,149	358,855	325.0	-90	40
MDRC858	RC	75	6,528,134	358,842	325.0	-90	40
MDRC859	RC	72	6,528,101	358,841	325.0	-85	220
MDRC860	RC	90	6,528,100	358,840	325.0	-57	220
MDRC861	RC	72	6,528,127	358,863	324.3	-90	40
MDRC862	RC	96	6,528,112	358,850	324.3	-90	40
MDRC863	RC	72	6,528,084	358,853	324.5	-87	220
MDRC864	RC	96	6,528,084	358,852	324.5	-58	220
MDRC865	RC	102	6,528,112	358,876	324.7	-90	40
MDRC866	RC	102	6,528,097	358,863	324.7	-90	40
MDRC867	RC	84	6,528,095	358,889	324.4	-60	40
MDRC868	RC	62	6,528,069	358,866	324.3	-90	0
MDRC869	RC	90	6,528,064	358,884	325.8	-90	0
MDRC870	RC	90	6,528,077	358,895	325.5	-90	0
MDRC871	RC	150	6,528,089	358,906	325.3	-90	0
MDRC872	RC	145	6,528,120	358,933	324.5	-90	0
MDRC873	RC	144	6,528,151	358,959	324.5	-90	0
MDRC874	RC	130	6,528,137	358,926	324.6	-90	0
MDRC875	RC	115	6,528,052	358,902	324.2	-60	220
MDRC876	RC	115	6,528,082	358,927	324.2	-60	220
MDRC877	RC	150	6,528,082	358,930	324.0	-90	0
MDRC878	RC	150	6,528,112	358,956	323.5	-90	0
MDRC879	RC	75	6,527,954	358,871	324.0	-60	220
MDRC880	RC	75	6,527,971	358,886	324.5	-60	220
MDRC881	RC	62	6,528,082	358,983	324.1	-60	40
MDRC882	RC	72	6,528,066	358,969	324.5	-60	40
MDRC883	RC	85	6,528,043	358,950	324.5	-60	40
MDRC884	RC	102	6,528,022	358,931	324.5	-60	40
MDRC885	RC	114	6,528,003	358,915	323.3	-60	40
MDRC886	RC	100	6,527,981	358,896	324.0	-90	0
MDRC887	RC	115	6,527,983	358,897	324.0	-65	40
MDRC888	RC	78	6,527,906	358,883	323.3	-60	220
MDRC889	RC	72	6,527,912	358,885	323.6	-90	0
MDRC890	RC	75	6,528,035	358,995	322.3	-60	40

MDRC891	RC	80	6,528,019	358,982	322.7	-60	40
MDRC892	RC	105	6,528,004	358,969	323.2	-60	40
MDRC893	RC	105	6,527,989	358,956	323.6	-60	40
MDRC894	RC	120	6,527,958	358,929	324.1	-60	40
MDRC895	RC	114	6,527,931	358,905	323.3	-60	40
MDRC896	RC	78	6,527,925	358,900	324.0	-90	0
MDRC897	RC	65	6,528,026	359,041	323.3	-60	40
MDRC898	RC	80	6,527,996	359,015	322.4	-60	40
MDRC899	RC	105	6,527,972	358,994	324.0	-60	40
MDRC900	RC	115	6,527,941	358,967	324.5	-60	40
MDRC901	RC	108	6,527,913	358,943	323.7	-60	40
MDRC902	RC	108	6,527,878	358,912	323.0	-60	40
MDRC903	RC	105	6,527,948	359,026	322.1	-60	40
MDRC904	RC	105	6,527,933	359,013	323.0	-60	40
MDRC905	RC	115	6,527,903	358,987	324.7	-60	40
MDRC906	RC	120	6,527,891	358,976	322.0	-60	40
MDRC907	RC	115	6,527,872	358,960	322.0	-60	40
MDRC908	RC	108	6,527,857	358,947	322.8	-60	40
MDRC909	RC	100	6,527,843	358,935	322.5	-52	220
MDRC910	RC	85	6,527,850	358,941	323.3	-90	0
MDRC911	RC	72	6,527,868	358,904	324.0	-90	0
MDRC912	RC	75	6,527,868	358,903	323.7	-60	220
MDRC913	RC	90	6,528,034	358,756	324.7	-55	40
MDRC914	RC	90	6,528,000	358,753	325.7	-55	40
MDRC915	RC	90	6,527,977	358,760	326.1	-55	40
MDRC916	RC	72	6,527,829	358,816	323.3	-60	40
MDRCD917	RC	65	6,527,508	359,142	319.8	-56	148
MDRCD918	RC	93	6,527,584	359,097	320.6	-56	148
MDRCD919	RC	33	6,527,597	359,139	320.5	-55	148
MDRCD920	RC	33	6,527,633	359,163	320.5	-55	147
MDRD921	RC	78	6,527,990	358,892	323.9	-54	240
MDRC922	RC	84	6,527,980	358,895	324.0	-65	220

Table 2 – Drilling Intersections

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
MDRC853	Theia	31.0	35.0	4.0	0.27
MDRC854	Theia	31.0	37.0	6.0	0.36
		51.0	54.0	3.0	0.24
MDRC855	Theia	50.0	51.0	1.0	0.20
		60.0	61.0	1.0	0.41
MDRC856	Theia	40.0	41.0	1.0	0.48
		55.0	57.0	2.0	0.71
MDRC857	Theia	44.0	47.0	3.0	0.26
		63.0	64.0	1.0	0.30
MDRC858	Theia	36.0	37.0	1.0	0.21
		46.0	47.0	1.0	0.34
MDRC859	Theia	NSI			
MDRC860	Theia	57.0	58.0	1.0	0.81
		71.0	72.0	1.0	0.21
MDRC861	Theia	40.0	42.0	2.0	3.06
		46.0	47.0	1.0	0.33
		65.0	72.0	7.0	0.68
MDRC862	Theia	28.0	29.0	1.0	0.22
		69.0	70.0	1.0	0.41
		74.0	75.0	1.0	0.25
		90.0	91.0	1.0	0.56
MDRC863	Theia	37.0	38.0	1.0	0.40
		44.0	46.0	2.0	1.52
		55.0	56.0	1.0	0.21
MDRC864	Theia	62.0	63.0	1.0	0.18
		78.0	81.0	3.0	0.11
MDRC865	Theia	26.0	27.0	1.0	0.33
		41.0	46.0	5.0	0.72
		55.0	56.0	1.0	0.5
		59.0	62.0	3.0	0.35
		99.0	100.0	1.0	0.24
MDRC866	Theia	25.0	26.0	1.0	0.42
		37.0	38.0	1.0	0.26
		42.0	43.0	1.0	0.37
		47.0	52.0	5.0	0.32
MDRC867	Theia	24.0	25.0	1.0	0.23
		32.0	33.0	1.0	0.24
		42.0	47.0	5.0	1.72
		56.0	59.0	3.0	0.34
MDRC868	Theia	NSI			
MDRC869	Theia	**12.0**	**13.0**	**1.0**	**21.3**

		26.0	27.0	1.0	2.40
		51.0	53.0	2.0	0.42
		60.0	82.0	22.0	0.53
MDRC870	Theia	30.0	31.0	1.0	0.2
		45.0	46.0	1.0	0.35
		62.0	63.0	1.0	0.38
		72.0	77.0	5.0	0.64
MDRC871	Theia	52.0	58.0	6.0	0.32
		63.0	64.0	1.0	2.59
		79.0	98.0	19.0	0.32
		111.0	112.0	1.0	0.52
		121	122	1.0	0.38
		126	132	6.0	0.43
MDRC872	Theia	29	30	1.0	0.53
		41	42	1.0	0.32
		90	91	1.0	0.39
		94	95	1.0	0.55
		104	105	1.0	0.40
		130	138	8.0	0.51
MDRC873	Theia	80	83	3.0	0.36
		124	138	14.0	0.64
MDRC874	Theia	75	77	2.0	0.14
		105	118	13.0	0.40
MDRC875	Theia	20	21	1.0	0.60
		40	**57**	**17.0**	**0.73**
		68	69	1.0	0.22
		83	**97**	**14.0**	**1.64**
		Includes 1 metre at 12.5g/t Au from 84 metres			
MDRC876	Theia	40	41	1.0	0.38
		52	**69**	**17.0**	**0.62**
		79	82	3.0	0.28
		88	91	3.0	0.57
		98	99	1.0	0.40
MDRC877	Theia	52	53	1.0	0.28
		56	57	1.0	0.55
		106	107	1.0	0.22
		125	130	5.0	0.86
		149	150	1.0	0.89
MDRC878	Theia	50	65	15.0	0.47
		84	85	1.0	1.68
		93	94	1.0	0.35
		123	126	3.0	0.44
MDRC879	Theia	41	42	1.0	0.16

MDRC880	Theia	50	54	4.0	0.39
MDRC881	Theia	NSI			
MDRC882	Theia	51	52	1.0	0.36
MDRC883	Theia	52	63	11.0	0.85
		74	76	2.0	0.39
		83	84	1.0	0.65
MDRC884	Theia	49	51	2.0	0.30
		62	66	4.0	0.57
		96	101	5.0	0.27
MDRC885	Theia	28	30	2.0	0.41
		44	**61**	**17.0**	**0.70**
		67	**86**	**19.0**	**2.12**
		Includes 1 metre at 19.5g/t Au from 71 metres			
		Includes 1 metre at 14.8g/t Au from 78 metres			
		107	111	4.0	0.37
MDRC886	Theia	**29**	**37**	**8.0**	**1.82**
		56	57	1.0	0.39
		64	**97**	**33.0**	**1.82**
		Includes 2 metres at 25.9g/t Au from 90 metres			
MDRC887	Theia	**25**	**54**	**29.0**	**0.67**
		64	**81**	**17.0**	**1.37**
		Includes 1 metre at 14.9g/t Au from 80 metres			
		90	97	7.0	0.85
MDRC888	Theia	42	43	1.0	0.29
MDRC889	Theia	36	38	2.0	0.28
		48	50	2.0	1.01
MDRC890	Theia	44	45	1.0	0.74
		51	54	3.0	0.33
		56	58	2.0	0.58
MDRC891	Theia	53	57	4.0	0.49
		62	64	2.0	0.37
MDRC892	Theia	52	53	1.0	1.91
		58	60	2.0	1.30
		64	68	4.0	0.62
		92	93	1.0	0.47
MDRC893	Theia	49	50	1.0	0.84
		70	71	1.0	0.32
		84	89	5.0	1.97
MDRC894	Theia	24	31	7.0	0.57
		47	62	15.0	0.43
		64	68	4.0	0.23
		78	85	7.0	0.34
		96	**110**	**14.0**	**1.35**

MDRC895	Theia	54	63	9.0	0.15
		73	**90**	**17.0**	**0.72**
MDRC896	Theia	34	36	2.0	0.31
		43	44	1.0	0.31
		56	57	1.0	0.33
		67	69	2.0	0.32
MDRC897	Theia	48	49	1.0	0.16
MDRC898	Theia	54	55	1.0	0.15
MDRC899	Theia	20	21	1.0	0.51
		37	38	1.0	0.35
		42	48	6.0	0.42
		54	56	2.0	0.76
		60	**75**	**15.0**	**1.27**
MDRC900	Theia	16	20	4.0	0.32
		22	23	1.0	0.42
		38	58	20.0	0.20
		61	62	1.0	0.36
		106	113	7.0	0.41
MDRC901	Theia	18	23	5.0	0.82
		31	37	6.0	0.48
		49	**74**	**25.0**	**0.43**
MDRC902	Theia	33	52	19.0	0.31
		70	**72**	**2.0**	**5.56**
		76	78	2.0	0.95
		83	87	4.0	0.39
		102	106	4.0	0.37
MDRC903	Theia	16	17	1.0	0.61
		21	24	3.0	0.69
		39	40	1.0	2.24
		67	68	1.0	0.28
MDRC904	Theia	9	10	1.0	0.95
		38	40	2.0	0.24
		49	**65**	**16.0**	**0.78**
		69	71	2.0	0.26
MDRC905	Theia	10	12	2.0	0.27
		27	28	1.0	2.28
		82	83	1.0	0.45
		88	89	1.0	0.77
MDRC906	Theia	19	34	15.0	0.33
		46	58	12.0	0.38
		70	**76**	**6.0**	**1.74**
		84	**102**	**18.0**	**2.54**
		Includes 1 metre at 24.8g/t Au from 93 metres			

MDRC907	Theia	13	14	1.0	1.27
		24	**49**	**25.0**	**0.72**
		52	63	11.0	0.45
		72	75	3.0	0.66
		104	112	8.0	0.37
MDRC908	Theia	22	28	6.0	0.42
		38	**48**	**10.0**	**5.33**
		Includes 1 metre at 37.5g/t Au from 43 metres			
		54	85	31.0	0.29
		101	105	4.0	0.77
MDRC909	Theia	46	51	5.0	0.26
MDRC910	Theia	43	48	5.0	0.23
		69	75	6.0	1.96
MDRC911	Theia	33	39	6.0	0.33
		64	65	1.0	0.36
MDRC912	Theia	44	48	4.0	0.72
MDRC913	Theia	55	60	5.0	1.05
MDRC914	Theia	49	65	16.0	0.38
MDRC915	Theia	49	60	11.0	0.49
		84	87	3.0	0.45
MDRC916	Theia	49	54	5.0	0.81
MDRCD917	Theia	45	46	1.0	0.32
MDRCD918	Theia	15	16	1.0	223.30
		30	32	2.0	0.40
		47	49	2.0	0.49
		66	74	8.0	0.40
	Theia	89	91	2.0	2.42
MDRCD919	Theia	22	23	1	0.68
MDRCD920	Theia	31	32	1.0	0.76
MDRC921	Theia	55	56	1	0.20
MDRC922	Theia	57	59	2	0.27
		73	82	9.0	0.34

Appendix 2 – JORC 2012 Table 1

Mandilla Gold Project

Section 1 – Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	*The project has been sampled using industry standard drilling techniques including diamond drilling (DD), and reverse circulation (RC) drilling and air-core (AC) drilling.* . *Historical - The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation. All Reverse Circulation (RC) drill samples were laid out in 1 metre increments and a representative 500 – 700-gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. All Aircore samples were laid out in 1 metre increments and a representative 500 – 700-gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. 1m samples were then collected from those composites assaying above 0.2g/t Au*
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	*All RC holes were drilled using face sampling hammer reverse circulation technique with a four-and-a-half inch bit.* *Diamond drilling was cored using HQ and NQ2 diamond bits.*
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.*	*Diamond drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.* *Definitive studies on RC recovery at Mandilla have not been undertaken systematically, however the combined weight of the sample reject and the sample collected indicated recoveries in the high nineties percentage range. Poor recoveries are recorded in the relevant sample sheet.* *No assessment has been made of the relationship between recovery and grade. Except for the top of the hole, while collaring there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss.* *RC: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited on the ground, and the samples for the lab collected to a total mass optimised for photon assay (2.5 to 4 kg).*
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 chips and drill core were geologically logged by company geologists, using their current company logging scheme. The majority of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe.* *The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval.* *RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray.*

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.*	*HQ and NQ2 diamond core was halved and the right side sampled.* *RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half inch RC hammer bit was used ensuring plus 20kg of sample collected per metre.* *Wet samples are noted on logs and sample sheets.* *Historical - The RC drill samples were laid out in one metre intervals. Spear samples were taken and composited for analysis as described above. Representative samples from each 1m interval were collected and retained as described above. No documentation of the sampling of RC chips is available for the Historical Exploration drilling.* *Recent RC drilling collects 1 metre RC drill samples that are channelled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the rejects cone. Wet samples are noted on logs and sample sheets.* *Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage.* *ALS assay standards, blanks and checks were inserted at regular intervals. Standards, company blanks and duplicates were inserted at 25 metre intervals.* *RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to 2.5 to 4kg which is optimised for photon assay.* *Sample sizes are appropriate to the grain size of the material being sampled.* *Unable to comment on the appropriateness of sample sizes to grain size on historical data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 4kg mass which is the optimal weight to ensure representivity for photon assay. There has been no statistical work carried out at this stage.*
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	*Photon Assay technique at ALS, Kalgoorlie.* *Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 90% passing 3.15mm, rotary split and a nominal ~500g sub sample taken (AC/RC Chips method code CRU-32a & SPL-32a, DD core method codes CRU-42a & SPL-32a)* *The ~500g sample is assayed for gold by PhotonAssay (method code Au-PA01) along with quality control samples including certified reference materials, blanks and sample duplicates.* *The ALS PhotonAssay Analysis Technique: - Developed by CSIRO and the Chrysos Corporation, This Photon Assay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay. ALS has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay.* *The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing.* *Certified Reference Material from Geostats Pty Ltd submitted at 75 metre intervals approximately. Blanks and duplicates also submitted at 75m intervals giving a 1:25 sample ratio.* *Referee sampling has not yet been carried out.*
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.*	*Senior Geology staff have verified hole position on site.* *Standard data entry used on site, backed up in South Perth WA.* *No adjustments have been carried out. However, work is ongoing as samples can be assayed to extinction via the PhotonAssay Analysis Technique*
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other*	*Drill holes have been picked up by Topcon HiPer Ga Model RTK GPS. Southern Cross Surveys were contracted to pick up all latest drilling collars.*

	locations used in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	*Grid: GDA94 Datum MGA Zone 51*
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.*	*RC Drill hole spacing at Theia is a maximum of 40 x 40m. And approaching 20 x 20m within the central areas.* *RC Drill spacing at Hestia is 40 x40m, in the central area and is 40 x 80m to the northern edge of the deposit.* *Diamond drilling at Theia is at 40 - 40m to 40-80m spacing. 3 diamond holes have been drilled at the Hestia deposit, within current RC section lines.* *Drill hole spacing at Eos is a maximum of 40 x 40m. And approaching 20 x 20m within the central palaeochannel.* *NO Sample compositing was undertaken.*
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.*	*DD-holes are typically drilled normal to the interpreted strike. Most of the current holes at Theia are drilled on a 040 azimuth with variations applied where drill-hole spacing is limited or to test particular geological concepts.*
Sample security	• *The measures taken to ensure sample security.*	*All samples taken daily to AAR yard in Kambalda West, then transported to the Laboratory in batches of up to 10 submissions*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	*No audits have been carried out at this stage.*

Section 2 - Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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.</td><td>
<table>
<tr><th>Tenement</th><th>Status</th><th>Location</th><th>Interest Held (%)</th></tr>
<tr><td>E15/1404</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>M15/96</td><td>Granted</td><td>Western Australia</td><td>Gold Rights 100</td></tr>
<tr><td>M15/633</td><td>Granted</td><td>Western Australia</td><td>Gold Rights 100</td></tr>
</table>
The tenements are in good standing with the Western Australian Department of Mines, Industry Regulation and Safety.
No royalties other than the WA government 2.5% gold royalty.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>Several programs of RC percussion, diamond and air core drilling were completed in the area between 1988-1999 by Western Mining Corporation (WMC). In early 1988 a significant soil anomaly was delineated, which was tested late 1988 early 1989 with a series of 4 percussion traverses and diamond drilling. Gold mineralisation was intersected in thin quartz veins within a shallowly dipping shear zone.
1989-90- limited exploration undertaken with geological mapping and 3 diamond holes completed.
1990-91- 20 RC holes and 26 AC were drilled to follow up a ground magnetic survey and soil anomaly. 1991-94 - no gold exploration undertaken.
1994-95 – extensive AC programme to investigate gold dispersion. A WNW trending CS defined lineament appears to offset the Mandilla granite contact and surrounding sediments, Shallow patchy supergene (20-25m) mineralisation was identified, which coincides with the gold soil anomaly.
During 1995- 96 - Three AC traverses 400m apart and 920m in length were drilled 500m south of the Mandilla soil anomaly targeting the sheared granite felsic sediment contact.
1996-97 - A 69-hole AC program to the east of the anomaly was completed but proved to be ineffective due to thin regolith cover in the area. WID3215 returned 5m @7g/t from 69m to EOH.
1997-1998- 17 RC in-fill holes to test mineralisation intersected in previous drilling was completed. A number of bedrock intersections were returned including WID3278 with 4m @ 6.9g/t Au from 46m</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>The Mandilla Gold Project (Mandilla) is located approximately 70km south of Kalgoorlie, and about 25km south-west of Kambalda in Western Australia. The deposit is located on granted Mining Leases M15/633 (AAR gold rights), M15/96 (AAR gold rights) and Exploration Lease E15/1404 (wholly owned by AAR).
Regional Geology
Mandilla is located within the south-west of the Lefroy Map Sheet 3235. It is situated in the Coolgardie Domain, on the western margin of the Kalgoorlie Terrain within the Wiluna-Norseman Greenstone Belt, Archaean Yilgarn Block.
Mandilla is located between the western Kunanalling Shear, and the eastern Zuleika Shear. Project mineralisation is related to north-south trending major D29 thrust faults known as the “Spargoville Trend”. The Spargoville Trend contains four linear belts of mafic to ultramafic lithologies (the Coolgardie Group) with intervening felsic rocks (the Black Flag Group) forming a D110 anticline modified and repeated by intense D2 faulting and shearing. Flanking the Spargoville Trend to the east, a D2 Shear (possibly the Karramindie Shear) appears to host the Mandilla mineralisation along the western flank of the Emu Rocks Granite, which has intruded the felsic volcanoclastic sedimentary rocks of the Black Flag Group. This shear can be traced across the region, with a number of deflections present. At these locations, granite stockworks have formed significant heterogeneity in the system and provide structural targets for mineralisation. The Mandilla mineralisation is interpreted to be such a target.
Local Geology and Mineralisation
Mandilla is located along the SE margin of M15/96 extending into the western edge of M15/633. It comprises an east and west zone, both of which are dominated by supergene mineralisation between 20 and 50 m depth below surface. Only the east zone shows any significant evidence of primary mineralisation, generally within coarse granular felsic rocks likely to be part of the granite outcropping to the east. Minor primary mineralisation occurs in sediments.
The nature of gold mineralisation at Mandilla is complex, occurring along the western margin of a porphyritic granitoid that has intruded</td></tr>
</table>

		volcanoclastic sedimentary rocks. Gold mineralisation appears as a series of narrow, high grade quartz veins with relatively common visible gold, with grades over the width of the vein of up to several hundreds of grams per tonne. Surrounding these veins are lower grade alteration haloes. These haloes can, in places, coalesce to form quite thick zones of lower grade mineralisation. The mineralisation manifests itself as large zones of lower grade from ~0.5 – 1.5g/t Au with occasional higher grades of +5g/t Au over 1 or 2 metres. *Further to the west of Theia close to the mafic/sediment contact a D2 shear sub parallels the Mandilla shear. Quartz veining and sulphides have been identified within the sediments close to the contact with high mag basalt within sheared siltstones and shales.* *In addition to the granite-hosted mineralisation, a paleochannel is situated above the granite/sediment contact that contains significant gold mineralisation. An 800 m section of the paleochannel was mined by AAR in 2006 and 2007, with production totalling 20,573 ounces.*
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.*	*This Information has been summarised in Table 1 and 2 of this ASX announcement.*
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	*No data aggregation methods have been used.* *A 100ppb Au lower cut off has been used to calculate grades for AC drilling.* *A 0.3g/t Au lower cut off has been used to calculate grades for RC drilling, with maximum internal dilution of 5m.* *A cutoff grade of >0.5g*m has been applied for reporting purposes in the tables of results.* *This has not been applied.*
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 (e.g. 'down hole length, true width not known').*	*The overall mineralisation trend strikes to the north-west at about 325°, with a sub-vertical dip. However, extensive structural logging from diamond core drilling of the quartz veins within the mineralised zones shows that the majority dip gently (10° to 30°) towards SSE to S (160° to 180°). The majority of drilling is conducted at an 040 azimuth and 60° dip to intersect the mineralisation at an optimum angle.* *The Hestia mineralisation is associated with a shear zone striking around 350°. The drill orientation at 090 azimuth and 60° dip is optimal for intersecting 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.*	*Please refer to the maps and cross sections in the body of this announcement.*
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.*	*Balanced reporting has been applied.*

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 substantive exploration data.*
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	*Additional metallurgical testing may be required as the Mandilla Gold Project is progressed from preliminary feasibility to definitive feasibility for Hestia, Iris and Eos.* *Additional metallurgical testing is planned for Theia to ensure adequate variability tests have been conducted.*