

Maiden Diamond drilling hits Gold at the Federal Prospect

HIGHLIGHTS

- Maiden diamond drilling program successfully intersected gold mineralisation at the Federal and World's Fair Prospects
- Assay results¹ from the Federal Prospect (Federal) include:
 - **0.7m at 3.22 g/t Au from 107.55m including 0.2m at 9.65 g/t Au (TBRD003)**
- Assay results² from the World's Fair Prospect (World's Fair) include:
 - **1.4m at 0.31 g/t Au from 23m (TBDD002)**



Figure 1: Diamond Drilling Rig at World's Fair.

Tambourah Metals Ltd (ASX: **TMB**) is pleased to announce assay results from the diamond drilling program at Federal and World's Fair at the Tambourah Gold Project in the Pilbara, located 100km southwest of Marble Bar. High- grade gold mineralisation has been reported from the shallow workings with reported production of 5,445t ore for 148.9kg of gold³. The Tambourah Goldfield consists of over 20 individual historic workings that reported historic high-grade production⁴ but have had little systematic drilling.

¹ Intersections are reported at a cutoff grade of 0.5 g/t Au

² Intersections are reported at a cutoff grade of 0.1 g/t Au

³ Tambourah Metals Prospectus dated 10th of August 2021

⁴ Hickman, A. H. 1983. Geology of the Pilbara Block and its Environs. Geological Survey of Western Australia, Bulletin 127, p287

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Diamond drilling at World's Fair was designed to test the gold mineralisation of the localised granite intrusion and to follow up high grade intercepts from Tambourah's 2023 RC drilling program which included shallow intercepts of 3m at 3.3g/t Au from 23m, including 1m at 8.4g/t Au from 23m⁵ and 4m at 1.8g/t Au including 1m at 5.31g/t from 48m.

The World's Fair diamond hole TBDD002 (Figure 4) intersected shallow, anomalous gold at 23m depth with an intercept of 1.4m at 0.31 g/t Au. The results highlight that the gold mineralisation is likely associated with the eastern contact between the granite intrusion and the Apex Basalt. It is this contact that will be investigated in future drilling campaigns.

The single diamond hole (TBRD003) completed at the Federal Prospect was designed to target depth extensions to the known mineralisation and to determine the structural controls of the mineralisation. TBRD003 was drilled 100m south along strike from Tambourah's RC drill hole TBRC015 that reported 1m at 1.2g/t Au from 11m and 1m at 5.31g/t au from 50m⁶.

The diamond hole (Figure 5) successfully intersected gold with an intercept of 0.7m at 3.22 g/t Au from 107.55m including 0.2m at 9.65 g/t Au associated with a series of steeply east-dipping shears. This is the first time that gold has been intersected at depth at the sparsely drilled Federal line of workings.

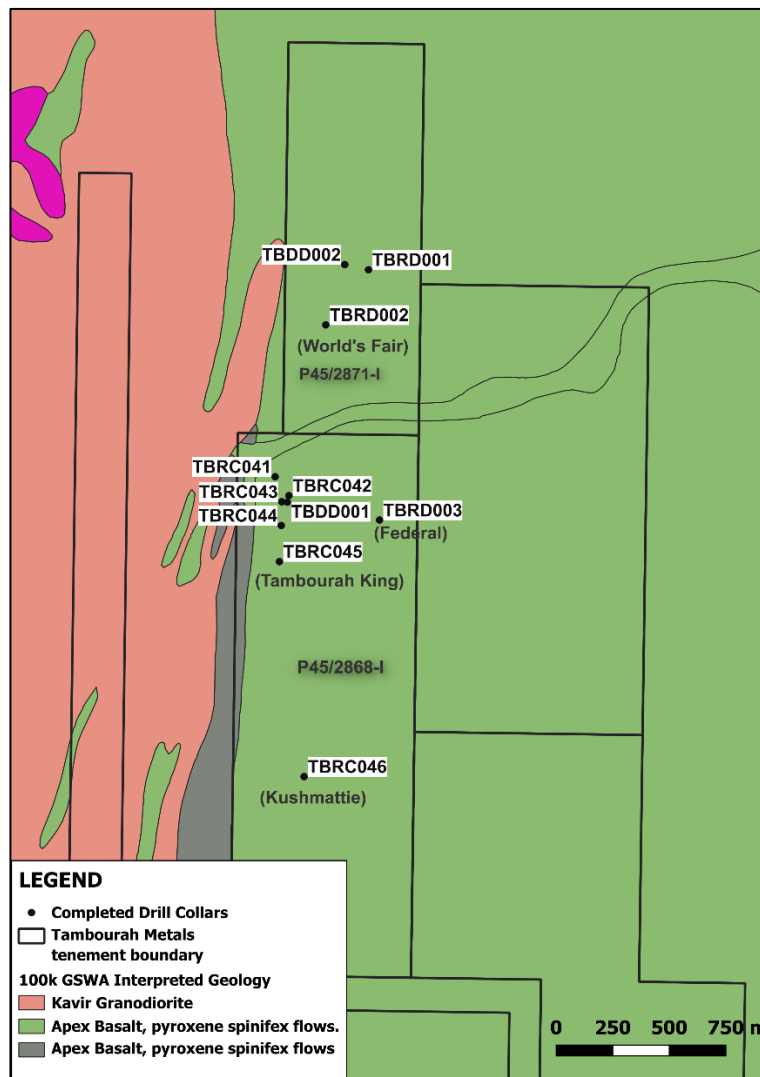


Figure 2: Location plan showing Tambourah Gold Project with drill holes reported in this announcement.

⁵ Tambourah ASX announcement 29th of November 2023

⁶ Tambourah ASX announcement 14th June 2022.

Follow up drilling of 12 RC/DD holes will extend diamond drilling south of Tambourah King (2.65m at 32.3g/t Au from 58.35m, including 1.05m at 77.4g/t Au from 59.05m⁷) to test the continuity of high-grade gold beneath historic pits along an additional 1,200 m of strike where historical drill intercepts at the Alexandria Prospect from shallow drilling includes⁸:

- 4m at 2.10g/t Au from 20m, including 1m at 7.10 g/t Au from 20m (Hole 10)
- 1m at 2.25g/t Au from 22m, (AXR2)
- 1m at 0.80g/t Au from 13m (Hole 13)

The proposed RC/DD holes are designed to test for structurally controlled gold mineralisation underneath the historic Tambourah Gold Field workings and is co-funded by an EIS grant of up to \$180,000⁹.

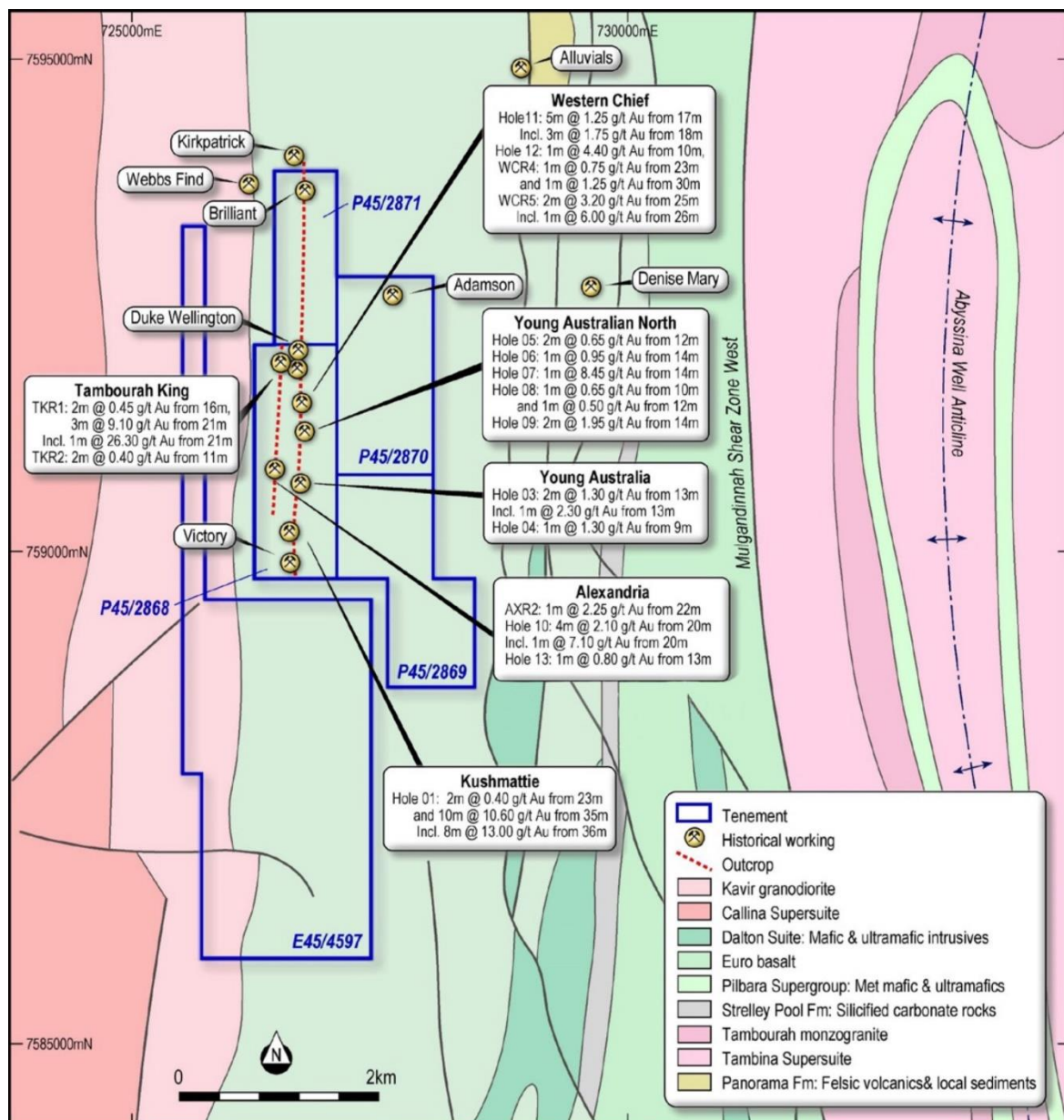


Figure 3: Historical drilling at Tambourah Goldfield¹⁰.

⁷ Tambourah ASX Announcement 25th of November 2024

⁸ Tambourah ASX Prospectus 10th of August 2021

⁹ Tambourah ASX Announcement 22nd of October 2024

¹⁰ Tambourah ASX Prospectus 10th of August 2021

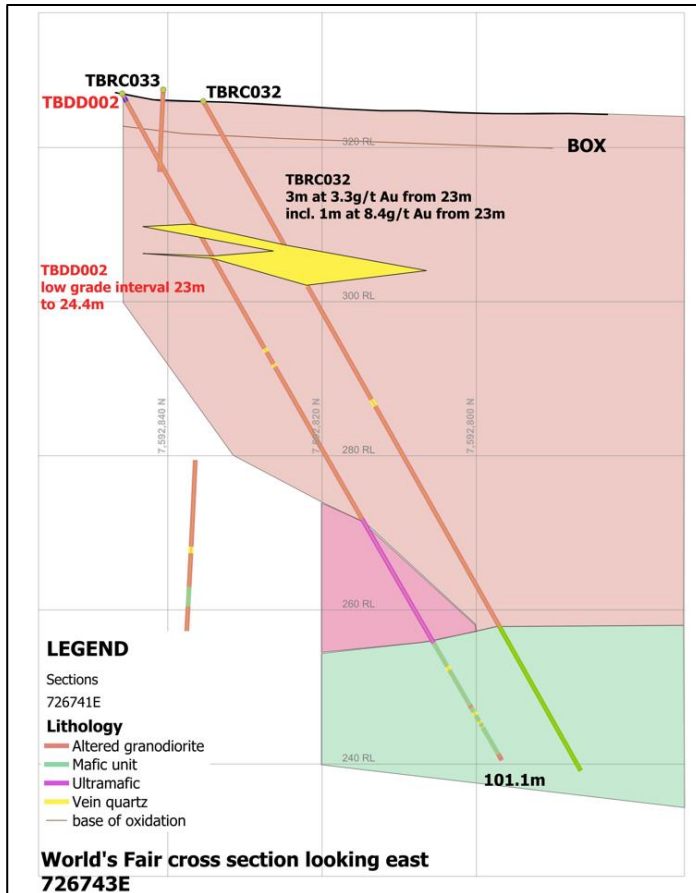


Figure 4: World's Fair Prospect TBDD002 Cross section

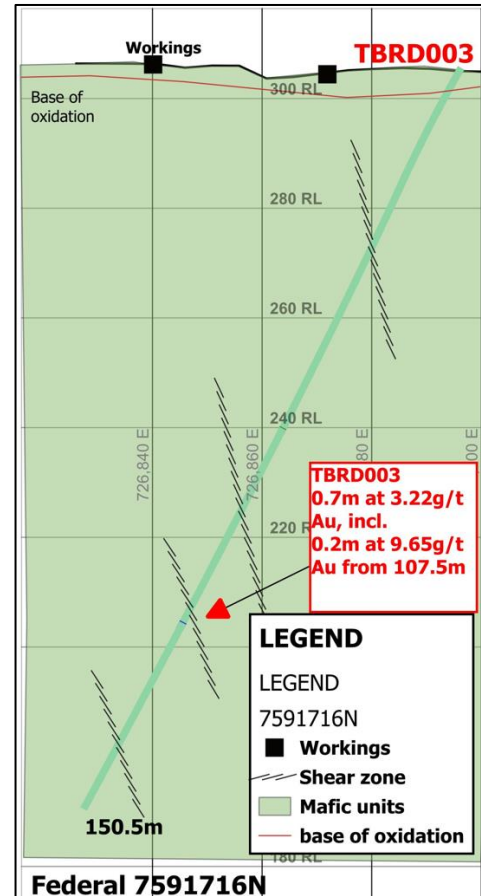


Figure 5: Federal Prospect TBRD003
Cross section

This announcement has been authorised by the Board of Directors of Tambourah Metals Ltd.

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Table 1: Summary of collars referenced in this announcement.

Hole	Northing	Easting	Elevation (AHD)	Dip (deg)	Azimuth (deg)	Depth (m)
TBDD002	7592846	726742	327	-60	180	99.4
TBRD001	7592823	726847	333.1	-60	270	120.4
TBRD002	7592579	726658	327.6	-60	90	99.8
TBRD003	7591715	726896	325	-60	270	150.5

Table 2: Summary of significant intersections (cutoff grade 0.1 g/t Au)

Hole	From (m)	To (m)	Interval (m)	Gold Grade g/t Au
TBDD002	23	24	1	0.249
TBDD002	24	24.4	0.4	0.454
TBRD003	106	107	1	0.152
TBRD003	107.55	107.75	0.2	9.65
TBRD003	107.75	108.25	0.5	0.653
TBRD003	108.25	108.45	0.2	0.207

Forward Looking Statements

Certain statements in this document are or may be “forward-looking statements” and represent Tambourah’s intentions, projections, expectations, or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements don’t necessarily involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Tambourah Metals, and which may cause Tambourah Metals actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Tambourah Metals does not make any representation or warranty as to the accuracy of such statements or assumptions.

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the following announcements:

- Tambourah ASX Prospectus. August 10th 2021
- ‘Significant Gold Results at Tambourah’. 14th June 2022.
- “Significant Gold Results from Tambourah’s RC Drilling Program”. 20th November 2023.
- “Maiden Gold Results from the World’s Fair Prospect”. 29th November 2023.
- “Significant RC Results from Tambourah King”. 4th October 2024.
- “Government Co-funded Drilling Awarded”. 22nd October 2024
- “Significant Gold Assays at Tambourah King”. 25th November 2024.

The Company confirms it is not aware of any new information or data that materially affects the information in the original reports and that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original reports.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Bill Clayton, Geology Manager and a shareholder and Director of the Company, who is a Member of the Australian Institute of Geoscientists. Mr. Bill Clayton has sufficient experience which is relevant to the style of mineralisation and type of deposits 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. Clayton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

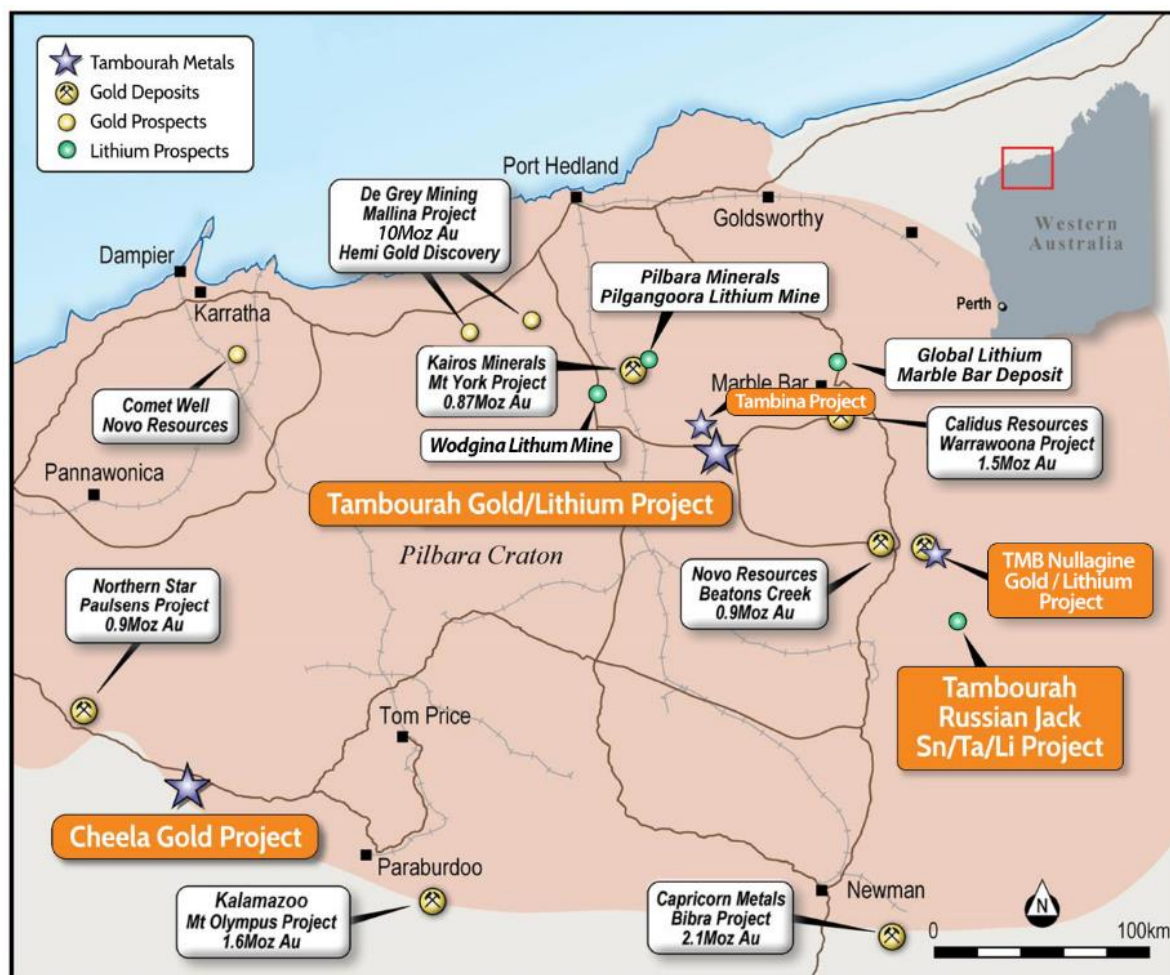


Figure 6: Tambourah Metals Pilbara Project Locations

About Tambourah Metals

Tambourah Metals is a West Australian exploration company established in 2020 to develop gold and critical mineral projects. Tambourah is exploring for Gold and Critical Minerals at the Tambourah Project and Gold at the Cheela Project in the Pilbara. Since listing the Company has extended the portfolio to include additional critical mineral projects in the Pilbara and has completed an earn-in and exploration agreement with major Chilean lithium developer Sociedad Quimica y Minera de Chile S.A. (SQM) at Julimar North.

JORC Code, 2012

Edition – Table 1

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"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (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.</i> 	<ul style="list-style-type: none"> RC and diamond drilling was conducted at the Tambourah Gold project. Drillholes included 6 RC holes, 3 diamond drill holes with RC precollars and 2 holes diamond drilled from surface. RC – samples were split on the rig using a cone splitter which delivered a 2-3kg sub-sample and a reject sample for each metre which was placed as piles in sequence in rows on the surface. The sub-sample was collected in an individually numbered calico bag. RC samples submitted for assay include 3m & 2m composite samples and 1m split samples from the cone splitter, determined by geological observation. Diamond drill holes were either drilled from surface using triple tube HQ core to competent rock or precollared with RC drilling to approximately 24m depth. Diamond drill core in competent rock was sampled as ¼ NQ core for diamond holes completed under the EIS drilling co-funding grant (TBDD001, TBDD002 and TBDD003) otherwise ½ NQ core was cut and submitted for assay. For drill core, a 0.24-3.03kg sample is prepared from core intervals marked to geological boundaries or a maximum of ~1m interval. Samples are collected in individually numbered calico bags. Drill core is submitted to ALS Laboratories for cutting to intervals marked up by the company geologist. Samples were dried, crushed and pulverized to 85% passing 75 microns. The sample is split and a 50g charge assayed for gold by fire assay and ICP-AES (Au-ICP22) or AuGRA22 gravimetric method for gold grades >10g/t.
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> RC drilling completed using a 130mm face sampling hammer bit; diamond drilling from surface using HQ3 triple tube drilling to competent rock; diamond drilling in fresh rock using NQ2 to a maximum depth of 150.5m. Drill core was oriented using a Reflex ACT3C orientation tool. Downhole surveys were measured routinely at 30m intervals using a north-seeking gyro survey tool.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> 	<ul style="list-style-type: none"> RC drill chip recoveries were estimated qualitatively by company geologists and damp, wet or poor recoveries noted. No issues with

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	<p>recovery of RC samples or water saturation were identified. Drill core is measured against the driller's depth measurements and any core loss identified. A total 0.9m of core loss was registered in the shallow collar of two of the diamond drill holes, no core loss identified in transition or fresh rock.</p> <ul style="list-style-type: none"> Duplicate samples are collected routinely from drill core and core is cut consistently relative to the orientation line. No relationship between sample recovery and grade has been identified.
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"> No, there is insufficient understanding of the geological setting and continuity to support Mineral Resource estimation. Logging is qualitative in nature. All 1m RC samples are collected and stored in plastic chip trays for geological logging and drill core is retained and stored securely in plastic core trays. EIS co-funded drill core will be submitted to the WA Core Library under the terms of the funding agreement. The total depth of drilling is geologically logged with particular emphasis on mineralization.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill core is cut into halves, EIS core is cut again to obtain ¼ core for assay, other diamond drill holes use ½ core for assay. RC sampling was sub-sampled using a cone splitter to obtain a 2.5-3kg sample. Samples remained dry. Samples are dried, crushed and pulverized to 85% passing -75 microns. Sample is then split to 50g using a Boyd rotary splitter. The preparation method is appropriate for the purpose of exploration drilling and current knowledge. For RC drilling, 1m field duplicate samples are collected routinely from the splitter and submitted for assay. The laboratory introduces and reports re-split sample data to confirm the representivity of split sampling. Either ¼ or ½ core duplicate samples are submitted for assay. The laboratory reports include repeat/re-split sample results to check the reproducibility of sub-sampling. Currently not known if the sample size is appropriate to the grain size of the material being sampled. There is a suggestion of coarse gold in the Tambourah lode system, and the size distribution of gold mineralization is still to be determined.
Quality of assay data	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered 	<ul style="list-style-type: none"> Samples are assayed for gold by ALS Laboratories in Perth by fire assay and ICP-AES using a 50g charge (Method Au-ICP-22). Where

Criteria	JORC Code explanation	Commentary
and laboratory tests	<p><i>partial or total.</i></p> <ul style="list-style-type: none"> 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. 	<p>ICP-22 returned over limits the sample was re-assayed with a Gravimetric finish (Method Au-GRAV22). Fire assay is considered a total assay for gold.</p> <ul style="list-style-type: none"> No geophysical tools are to be used in the assaying of the samples. QAQC samples (Tambourah field duplicates, reference standards and blanks) were inserted (1:25) into the sample stream for this program. Accuracy and precision as determined by reference standards and duplicate samples is acceptable.
Verification of sampling and assaying	<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. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Assay results have been verified by Company geologists and the Geology Manager. TBDD001 represents a diamond twin of RC drill hole TBRC026 (2023) There is general agreement in the spatial distribution of mineralisation between these drill holes, but core sampling has enabled specific sampling of the individual gold-bearing quartz veins and highlighted very high-grade gold mineralisation within the lodes. Grade variability due to coarse gold is inferred. All sampling and geological information was entered into a spreadsheet template for transfer to the digital database by the logging geologist. No adjustment to assay data other than data aggregation using length weighted averaging, a 1g/t Au cut-off and up to 1m of internal dilution
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"> All holes have been located using a handheld GPS unit with an approximate accuracy of ± 5m. Drill holes were located using MGA94 zone 50 coordinate system. Topographic control is adequate for exploration drilling. All drill collar RL's have been adjusted to the surface DTM acquired from an airborne magnetic survey compiled in 2016. Navigation was recorded using a radar altimeter (king KR 495B) and Novatel OEMV-1VBS GPS receiver. Topographic control will be improved by cross-referencing with LIDAR drone map topography.
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"> The sample spacing is sufficient for exploration drilling where there is irregular spacing of drill hole information and evolving interpretation of the geological setting. Geological and grade continuity has not been established to the level necessary for Mineral Resource estimation. Sample compositing was applied for RC drilling as 2m or 3m composites.

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> Drilling is oriented as close as possible to perpendicular to the strike of mineralized lodes expressed as shallow surface workings at Tambourah. Dips are generally steep and may vary from east to west dipping, therefore some holes may be drilled sub-parallel to the dip of lode. Oriented drill core will assist in recognizing the main structural elements. Sampling bias due to drill hole orientation has not been recognised.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> All samples were stored on site in sealed plastic bags under the supervision of Tambourah field staff before being transferred to bulky bags (or strapped pallets of covered drill core) for transport to ALS Laboratories in Perth by registered transport companies.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No audits have been conducted thus far.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	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"> The drilling was conducted on P45/2868-I and P45/2871-I, currently awaiting conversion to M45/1302. P45/2868 held by Tambourah Metals Ltd, had an expiry of 03/12/2021 and has been extended for a further four years. P45/2871, also held by Tambourah Metals Ltd, is held under the same conditions. No third-party royalties or other agreements apply to the tenements. Tambourah has a heritage agreement with the local traditional owners, the Palyku People and all exploration activity is conducted under the heritage agreement. The tenements are not within a national park or wilderness reserve.
<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"> The Tambourah Gold project has experienced very limited historic exploration. Homestake carried out minor surface prospecting in 1984, followed by geological mapping and shallow RC drilling completed by Terrex also in 1984 (8 holes, 240m). Auridiam NL completed geological mapping, surface sampling and shallow RC drilling below the workings in the period 1989 to 1991 (13 holes, 356m). In 2019 Baracus Pty Ltd drilled 15 RC holes for 999m of drilling below selected historic workings.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Archaean quartz lode style mineralization is being targeted at Tambourah.
<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"> Drill hole collar details are listed in Table 1 and significant assay results are listed in Table 2.
<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. 	<ul style="list-style-type: none"> Where aggregate intercepts are reported a 1g/t lower cut and 1m of internal dilution was used. Aggregate intervals were calculated using length weighted assay

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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"> data. No metal equivalent results to report.
<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 should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Drill holes were oriented perpendicular to the strike of historic workings that exploited quartz lodes hosting gold mineralisation. The lodes and strong regional foliation are sub-vertical and are generally subparallel. Lodes are interpreted to dip steeply or sub-vertically as indicated by previous drilling. True thickness is estimated to be 50-60% of downhole length.
<i>Diagrams</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Collar Plan shown in Figure 2.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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. 	See Table 2.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> There are no other substantive exploration results to report.
<i>Further work</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Additional drilling is planned to extend systematic drill targeting along strike and down plunge. Current drilling only extends to relatively shallow depth. Interpretation of structural information obtained from oriented drill core will be used to identify potential extensions to mineralization.