TAITON RESOURCES LIMITED

ASX: T88

ANNOUNCEMENT

Kingsgate Project - High Purity Quartz

Phase 2 Sampling Results

New South Wales, Australia.

ASX Release – 3rd February 2025

Highlights

- **Encouraging Results from Quartz Samples with SiO_2 % up to 99.97% and total impurities to 300 ppm.**
- **Metallurgical studies to commence.**

Taiton Resources Limited ("T88", "Taiton" or "the Company") is pleased to announce an update on the Kingsgate project in New South Wales. The project consists of two granted Exploration Licence, EL 9636 and EL 9641 (**Figure 1**).

All results from targeted rock chip sampling at the Kingsgate project collected in late 2024 have been received. The samples were submitted for high purity analysis at Labwest in Perth, Western Australia.

The results are viewed positively with SiO_2 ranging from 94.13 % to 99.97 % SiO_2 with moderate impurities as shown in Table 1. The sampling program focused on character sampling of quartz across seven known quartz pipes from outcropping quartz and / or quartz float from historical workings mullock piles (**Figure 2**).

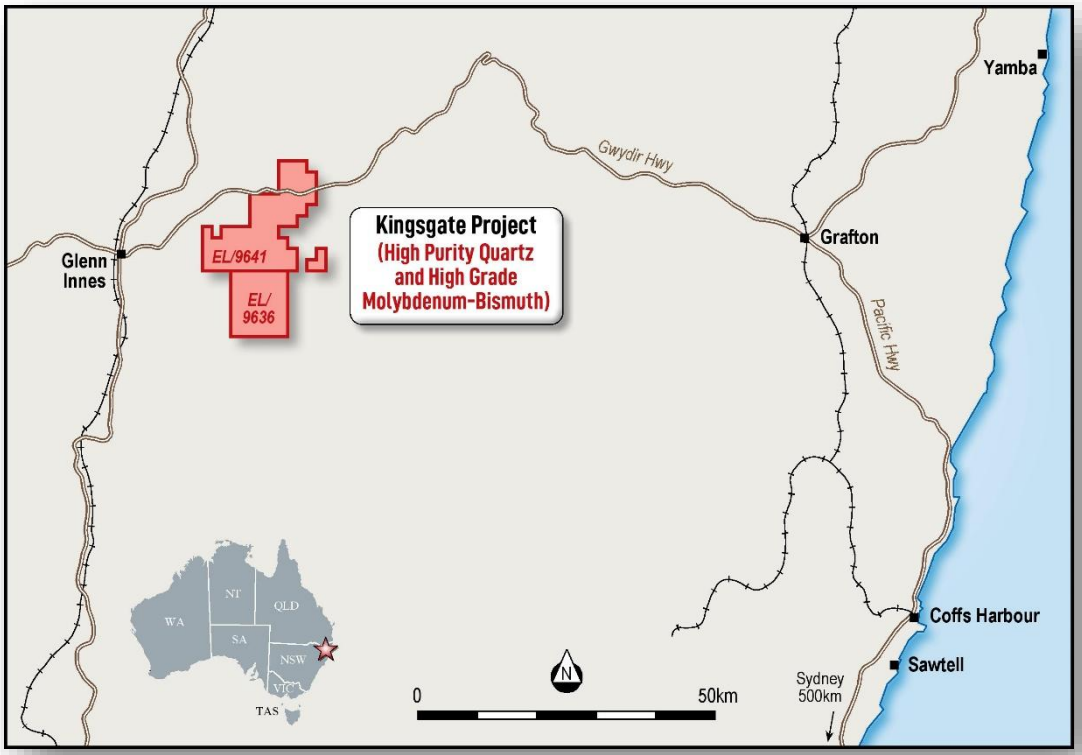

Figure 1: Location of the EL9636 and ELA 9641. The project is 20km east of Glen Innes (pop. 6155), the main town in the Northern Highlands of New South Wales.

Table 1. Quartz rock chip sample results*

Sample ID	SiO_2 %	Impurities ppm	Al ppm	B ppm	Ca ppm	Fe ppm	K ppm	Li ppm	Na ppm	P ppm	Ti ppm
KTR001	99.96	400	197	0.89	17	70	41	8	23	11	9
KTR002	99.94	600	348	1.66	39	90	74	13	77	12	16
KTR003	99.87	1300	786	1.74	19	290	109	15	33	11	33
KTR004	99.95	500	328	1.68	9	89	20	17	26	6	24
KTR005	99.96	400	272	1.39	9	87	4	20	21	6	18
KTR006	99.95	500	298	2.26	18	94	13	18	38	6	15
KTR007	99.96	400	264	2.43	25	74	31	15	49	6	8
KTR008	99.96	400	224	0.78	31	60	27	15	45	7	14
KTR009	99.95	500	222	2.13	20	191	26	8	39	8	10
KTR010	99.94	600	320	2.19	50	100	58	9	73	8	18

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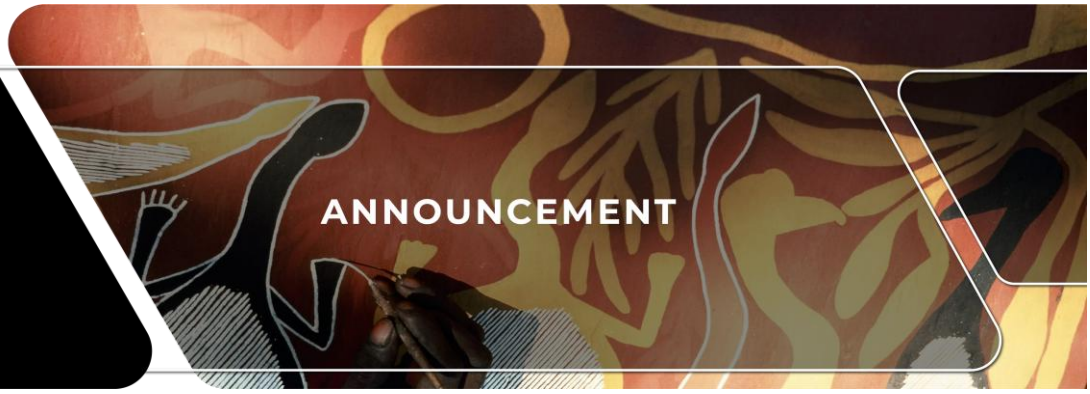

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Sample ID	SiO_2 %	Impurities ppm	Al ppm	B ppm	Ca ppm	Fe ppm	K ppm	Li ppm	Na ppm	P ppm	Ti ppm
KTR012	99.87	1300	545	3.33	30	467	154	29	38	9	10
KTR013	99.94	600	321	2.13	32	70	106	14	48	8	18
KTR014	99.81	1900	1030	2.96	49	291	487	15	33	10	13
KTR015	99.96	400	194	0.81	27	79	54	10	39	7	10
KTR016	99.87	1300	663	0.75	30	406	131	9	40	10	10
KTR017	99.24	7600	3757	6.07	33	1980	1705	43	55	13	15
KTR018	99.96	400	218	1.35	25	51	38	13	33	9	11
KTR019	99.94	600	320	2.47	29	87	136	17	34	8	9
KTR021	99.93	700	303	1.17	65	179	98	10	68	13	20
KTR023	99.90	1000	465	0.43	78	165	135	33	83	12	26
KTR027	97.54	24600	11970	10.80	161	6542	5012	15	1040	57	273
KTR028	99.94	600	303	0.97	36	90	59	26	51	10	18
KTR029	99.94	600	301	0.37	38	90	85	17	60	9	16
KTR030	94.13	58700	41030	20.39	237	4698	11300	11	18080	45	339
KTR031	99.85	1500	776	1.95	51	229	349	11	93	7	8
KQA-001	99.95	500	282	0.63	16	69	68	18	42	7	6
KQA-002	99.90	1000	584	2.25	11	69	233	15	48	6	12
KQA-003	99.97	300	193	1.00	7	39	28	17	34	5	13
KQA-004	99.95	500	330	1.22	51	41	60	18	53	4	10
KQA-005	99.91	900	604	0.99	29	133	43	72	48	4	3
KQA-005A	99.9	1000	412	0.98	89	228	144	16	107	15	33
KQA-006	99.87	1300	843	2.84	13	103	322	17	38	4	7
KQA-007	99.97	300	172	0.38	8	43	22	17	31	4	9
KQA-008	99.97	300	210	1.05	14	32	26	17	29	4	5
KQA-009	99.97	300	187	0.85	10	52	30	11	33	4	9
KQA-011	99.93	700	360	2.05	11	164	103	9	34	3	8
KQA-012	99.88	1200	377	2.67	49	518	143	11	39	7	12
KQA-013	99.93	700	306	2.89	53	152	140	9	62	10	21
KGRQ001	99.90	1000	457	0.87	66	178	108	47	64	12	25
KGRQ002	99.92	800	284	1.05	39	261	81	27	46	8	15
KGRQ003	99.82	1800	773	0.46	154	317	309	54	161	18	45
KGRQ004	99.92	800	262	1.04	45	355	79	14	53	11	16
KGRQ005	99.18	8200	387	2.33	39	7603	90	26	58	19	12
KGRQ005a	99.69	3100	502	1.89	54	2407	78	53	51	11	12
KGRQ005B	99.40	6000	1862	2.40	620	1713	1073	13	631	77	175

* There is no definitive consensus within the industry on the definition of HPQ regarding impurity profiles; however, a commonly accepted impurities to consider are; Al, B, Ca, Fe, K, Li, Na, Ti, and P (Jennings et al, 2024).

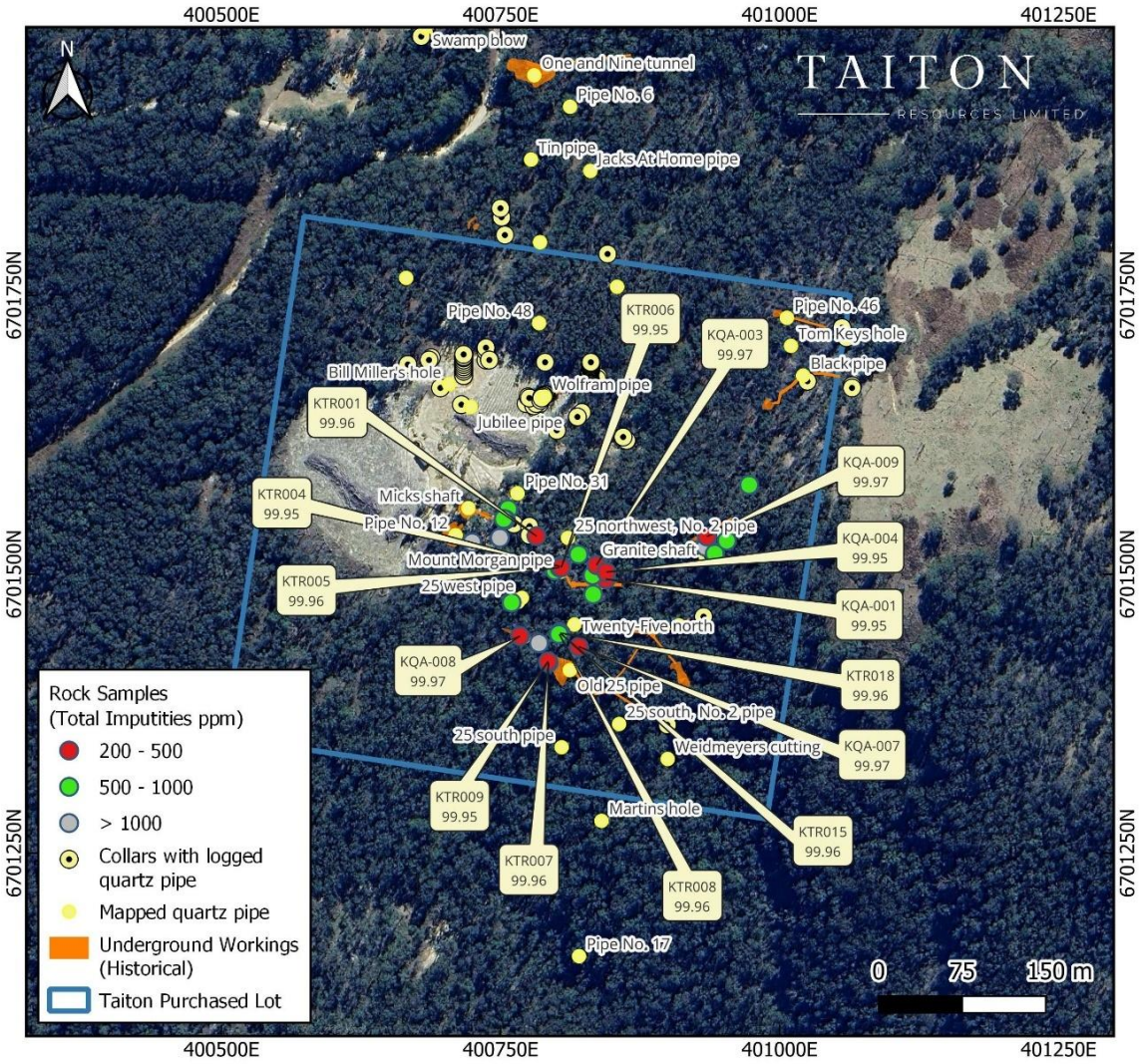


Figure 2. Rock chip sample locations coloured by total impurities with selected SiO_2 % within Taiton plot.

Figure 3. Sampling a quartz vein, KTR007 with Old Twenty-Five working in background.

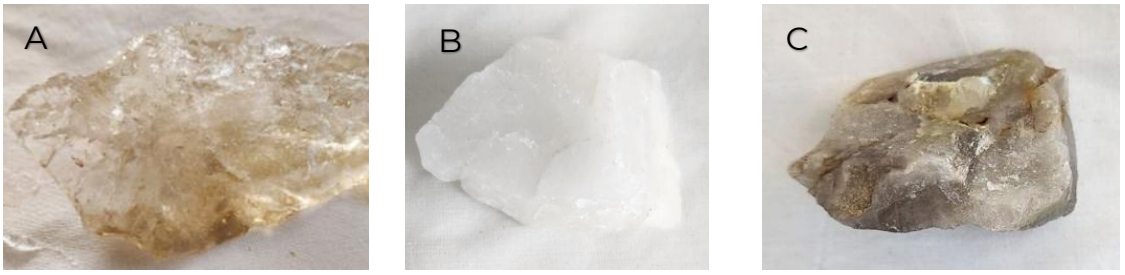


Figure 4: Kingsgate quartz samples (A) translucent (KQA-001), (B) white opaque (KQA-009) and smokey quartz (KQA-011. Note these samples have been cleaned of superficial organic material and dirt using a diluted weak HCL solution and water.

Taiton Exploration Plan:

With these assay results Taiton has a greater understanding of the in-situ elemental composition of the quartz pipes at Kingsgate. Taiton will now commence metallurgical test work to gain insight into potential saleable product specifications and the market stream within High Purity Quartz market.

In addition to metallurgical work Taiton will investigate potential direct shipping ore (**DSO**) avenues to fast-track potential revenue streams.

Taiton will now commence collecting samples for test work with sample sizes to be directed by laboratory and off-take partners. In addition to test work Taiton will carry out exploration to define the potential resource size of the project.

Taiton is continuing with ongoing land access negotiations with land holders to access additional mapped quartz pipes as shown in Figure 5.

About Kingsgate

The Kingsgate Project encompasses two granted exploration tenements and two tenement applications, covering a total area of 294.1 km^2. Located 20 km east of Glen Innes, within the historically significant Kingsgate Mining Centre (**KMC**), the project sits approximately 600 km north of Sydney on the major highway connecting Sydney and Brisbane. All tenements are 100% owned by Taiton Limited, either directly or through its subsidiary, Lake Barlee Gold Pty Ltd.

Historically, the KMC was Australia's second-largest producer of molybdenum between the early 1880s and late 1920s. Most of the ore during this period was extracted from clusters of high-grade molybdenum-bismuth (Mo-Bi) quartz pipes. Subsequent mining efforts, spanning from the early 1880s to the late 1920s, focused on molybdenum, bismuth, and tungsten mineralisation, with later operations in the 1940s targeting "flawless" quartz. Mining activities ceased in the early 1950s, after which the area attracted fossickers drawn to its renowned quartz crystals and molybdenite specimens.

In the mid-2000s, Auzex Resources conducted exploration for molybdenum and bismuth within the project area, culminating in a scoping study that also identified a potential silica flour product derived from tailings.

Auzex conducted prospect-scale mapping across the KMC, defining a corridor of Kingsgate leucogranite with a strike length of over 4 km (see Figure 5). Within this corridor, up to 90 quartz pipes have been mapped, with additional pipes located in surrounding granites and metasediments. Reconnaissance work on the pipes has revealed widths ranging from <1m to >20m, with mined strike lengths exceeding 100m—for example, the Twenty-five North pipe, which was mined underground to a depth of 152m.

The land purchased by Taiton includes the area where the majority of historical mining has occurred within the KMC. The purchased property contains 23 recorded quartz pipes within its boundary, enabling Taiton to commence exploration while access negotiations are underway.

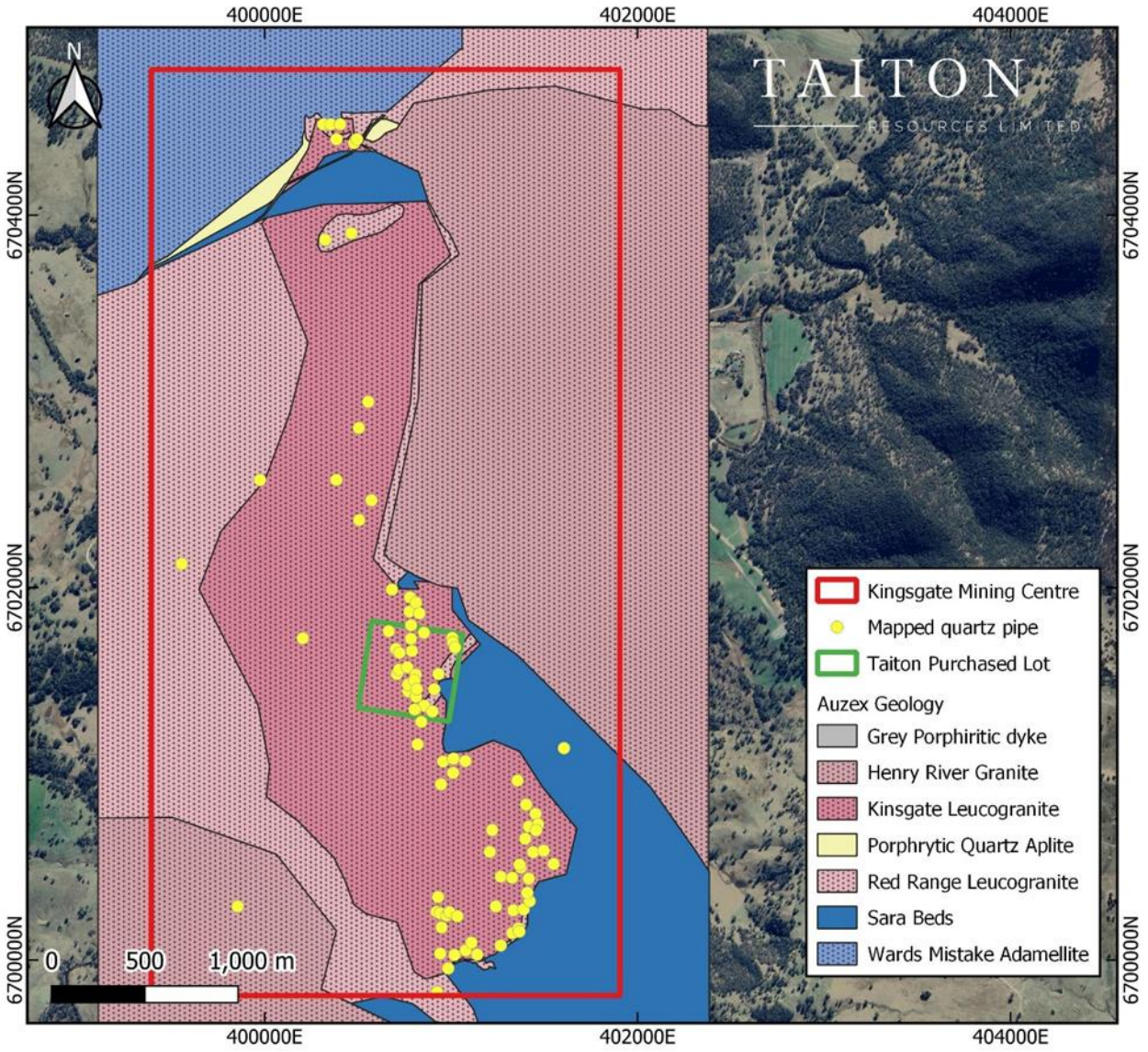
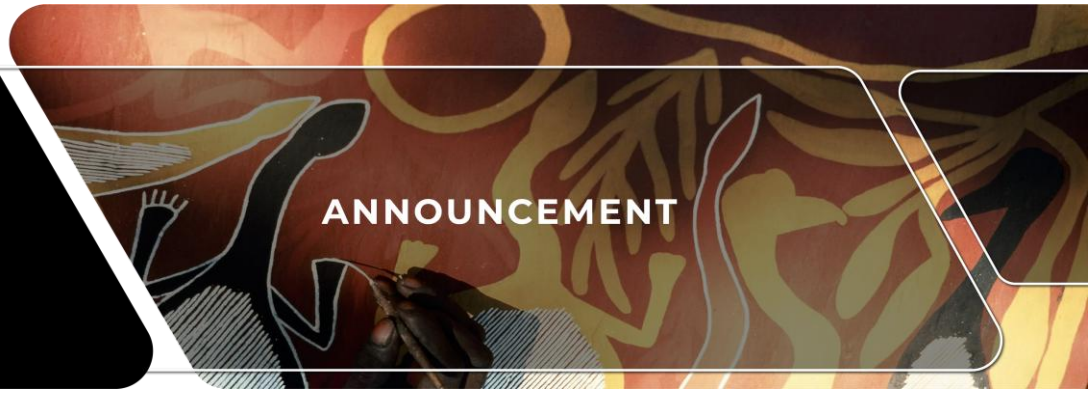


Figure 5. Auzex KMC prospect scale mapping.



Executive Director Noel Ong commented:

The second phase of work at Kingsgate has yielded outstanding results, showcasing the consistent quality of the quartz pipe samples. Notably, the majority of samples fall within the 3N range, which is a highly encouraging outcome.

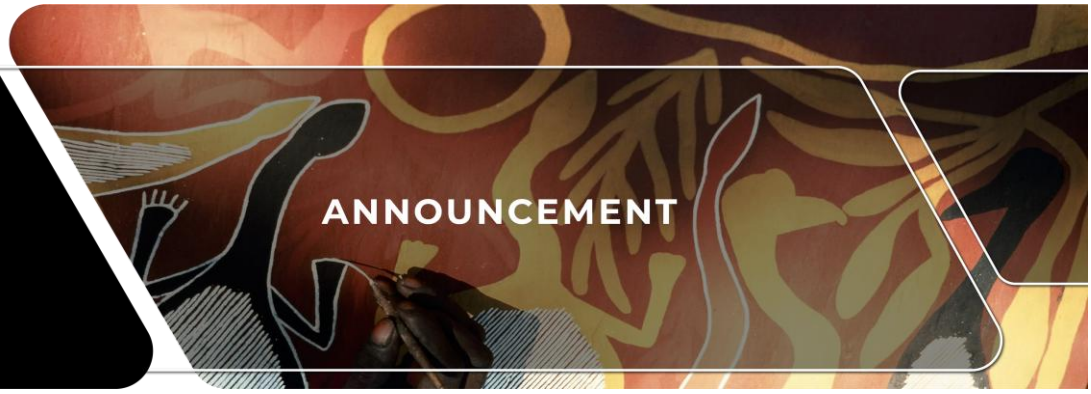
The most significant results come from quartz outcrops, with silica content averaging an impressive 99.95%. These samples represent the first batch collected from visible quartz outcrops at known quartz pipe locations.

This successful sampling program has established a solid platform for Taiton to advance to the next phase—engaging potential partners as off-takers or co-investors to position Kingsgate as a viable mining operation.

Looking ahead to 2025, the Taiton exploration team is preparing to launch an expanded exploration program aimed at establishing a JORC-compliant resource as quickly as possible. As part of this initiative, the team will also conduct regional exploration to identify additional quartz pipes that can enhance our economic model.

Table 2. Rock Chip Sample Locations

Sample ID	Grid	East	North	RL	Description	Pipe
KTR001	GDA94_Z56	400,782	6,701,534	1072.2	White opaque quartz, float	West of 25 northwest No2
KTR002	GDA94_Z56	400,799	6,701,503	1073.0	White opaque quartz, outcrop	Mount Morgan
KTR003	GDA94_Z56	400,805	6,701,507	1073.4	White opaque quartz, outcrop	Mount Morgan
KTR004	GDA94_Z56	400,803	6,701,507	1073.3	White opaque quartz, outcrop	Mount Morgan
KTR005	GDA94_Z56	400,803	6,701,506	1073.3	White opaque quartz, outcrop	Mount Morgan
KTR006	GDA94_Z56	400,804	6,701,506	1073.3	White opaque quartz, outcrop	Mount Morgan
KTR007	GDA94_Z56	400,793	6,701,421	1070.1	White opaque quartz, outcrop	Old Twenty-Five
KTR008	GDA94_Z56	400,803	6,701,446	1072.3	Translucent / clear quartz, outcrop	Twenty-Five-Nort
KTR009	GDA94_Z56	400,793	6,701,422	1070.4	White opaque quartz, outcrop	Old Twenty-Five
KTR010	GDA94_Z56	400,804	6,701,447	1072.2	White opaque quartz, float	Twenty-Five-North
KTR012	GDA94_Z56	400,804	6,701,447	1072.3	White opaque quartz, float	Twenty-Five-North
KTR013	GDA94_Z56	400,804	6,701,447	1072.3	White opaque quartz, float	Twenty-Five-North
KTR014	GDA94_Z56	400,804	6,701,446	1072.3	Smokey quartz, float	Twenty-Five-North
KTR015	GDA94_Z56	400,804	6,701,447	1072.3	Translucent / clear quartz, float	Twenty-Five-North
KTR016	GDA94_Z56	400,803	6,701,447	1072.3	White opaque quartz, float	Twenty-Five-North
KTR017	GDA94_Z56	400,803	6,701,447	1072.3	White opaque quartz, float	Twenty-Five-North
KTR018	GDA94_Z56	400,804	6,701,447	1072.3	Translucent / white quartz, float	Twenty-Five-North
KTR019	GDA94_Z56	400,803	6,701,448	1072.3	Translucent / white quartz, float	Twenty-Five-North
KTR021	GDA94_Z56	400,802	6,701,446	1072.3	White opaque quartz, float	Twenty-Five-North
KTR023	GDA94_Z56	400,757	6,701,558	1067.3	Translucent / clear quartz, float	Micks Shaft



Sample ID	Grid	East	North	RL	Description	Pipe
KTR027	GDA94_Z56	400,755	6,701,549	1068.4	White opaque quartz with trace molybdenite, float	Micks Shaft
KTR028	GDA94_Z56	400,760	6,701,475	1070.8	White opaque quartz, float	Twenty-Five West
KTR029	GDA94_Z56	400,936	6,701,524	1066.0	White opaque quartz, float	Granite Shaft
KTR030	GDA94_Z56	400,933	6,701,525	1066.1	White opaque quartz with trace molybdenite, float	Granite Shaft
KTR031	GDA94_Z56	400,934	6,701,525	1066.1	White opaque quartz, float	Granite Shaft
KQA-001	GDA94_Z56	400,845	6,701,496	1073.1	Translucent / clear quartz, float	Mount Morgan
KQA-002	GDA94_Z56	400,833	6,701,499	1073.4	Translucent / white quartz, float	Mount Morgan
KQA-003	GDA94_Z56	400,836	6,701,508	1073.7	Translucent / white quartz, float	Mount Morgan
KQA-004	GDA94_Z56	400,845	6,701,502	1073.1	Translucent / white quartz, float	Mount Morgan
KQA-005	GDA94_Z56	400,833	6,701,482	1072.3	Translucent / clear quartz, float	Mount Morgan
KQA-005A	GDA94_Z56	400,820	6,701,518	1073.9	Translucent / white quartz, float	Mount Morgan
KQA-006	GDA94_Z56	400,784	6,701,438	1071.7	Translucent / white quartz, float	Old 25 Pipe North
KQA-007	GDA94_Z56	400,820	6,701,435	1071.2	Translucent / white quartz, float	Old 25 Pipe North
KQA-008	GDA94_Z56	400,768	6,701,445	1070.9	Translucent / clear quartz, float	Old 25 Pipe North
KQA-009	GDA94_Z56	400,935	6,701,534	1065.5	White opaque quartz, float	Granite Shaft
KQA-011	GDA94_Z56	400,973	6,701,580	1060.7	Smokey quartz, float	Granite Shaft Northeast
KQA-012	GDA94_Z56	400,973	6,701,580	1060.7	Smokey quartz, float	Granite Shaft Northeast
KQA-013	GDA94_Z56	400,973	6,701,580	1060.7	Translucent / white quartz, float	Granite Shaft Northeast
KGRQ001	GDA94_Z56	400,942	6,701,518	1065.6	Translucent / clear quartz, float	Granite Shaft

Sample ID	Grid	East	North	RL	Description	Pipe
KGRQ002	GDA94_Z56	400,953	6,701,530	1064.3	Translucent / clear quartz, float	Granite Shaft
KGRQ003	GDA94_Z56	400,749	6,701,533	1070.2	Translucent / clear quartz, float	Pipe No 12
KGRQ004	GDA94_Z56	400,753	6,701,550	1068.4	Translucent / clear quartz, float	Micks Shaft
KGRQ005	GDA94_Z56	400,725	6,701,528	1071.9	Translucent / white quartz, float	Pipe No 12
KGRQ005a	GDA94_Z56	400,725	6,701,528	1071.9	Translucent / white quartz, float	Pipe No 12
KGRQ005B	GDA94_Z56	400,725	6,701,528	1071.937	Translucent / white quartz, float	Pipe No 12

Reference:

1. ASX Release - 7th November 2024, Kingsgate Project – High Purity Quartz, New South Wales, Australia.

2. Jennings, A, Senior, A, Guerin, K, Main, P, and Walsh, J, (2024)., A review of high-purity quartz for silicon production in Australia.

This announcement has been approved for release by the Board.

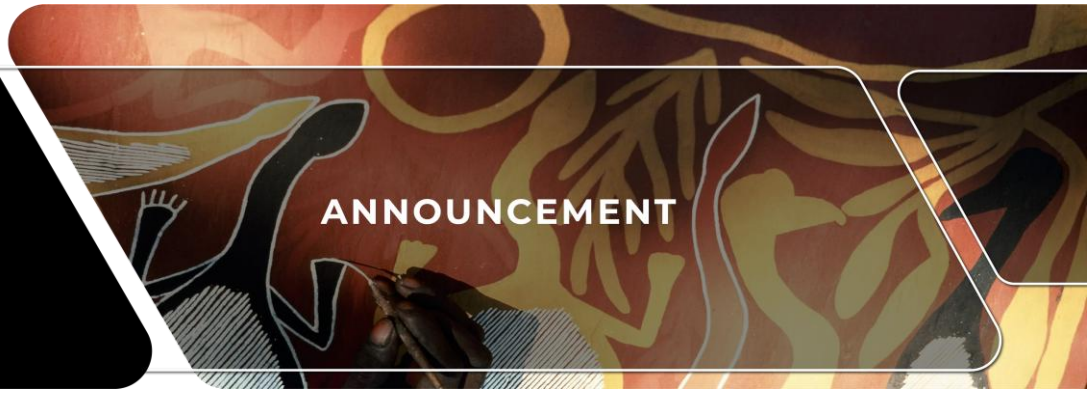
For further information please contact:

Noel Ong

Executive Director

E: noel.ong@taiton.com.au

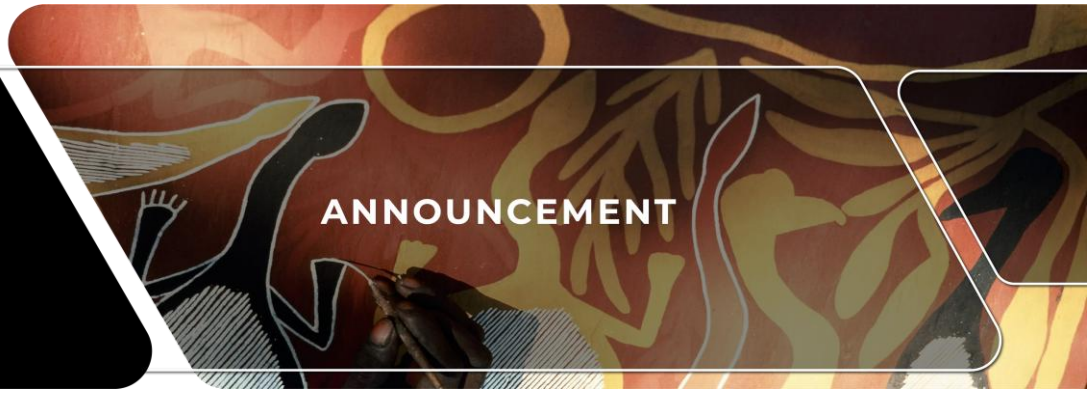
P: +61 (3) 8648 6431



COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results and geological data for the Kingsgate Project is based on information generated and compiled by Shane Tomlinson, who is a member of the Australian Institute of Geoscientists (AIG) and a consultant to Taiton Resources Limited.

Shane Tomlinson has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Tomlinson consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.



FORWARD LOOKING INFORMATION:

This announcement contains forward-looking statements. Wherever possible, words such as “intends”, “expects”, “scheduled”, “estimates”, “anticipates”, “believes”, and similar expressions or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, have been used to identify these forward-looking statements.

Although the forward-looking statements contained in this announcement reflect management’s current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, Taiton cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements.

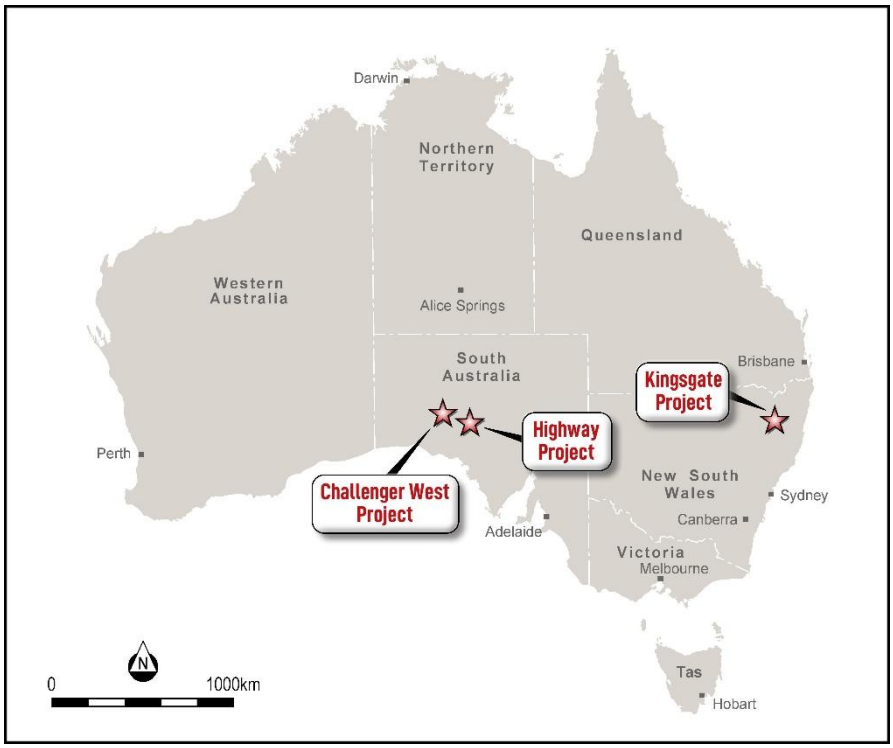
Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although Taiton has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in Taiton's public filings.

There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this announcement, and Taiton assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

About Taiton Resources Limited

Taiton Resources Limited (ASX: T88) is an early-stage mineral exploration and development company with a portfolio of projects across New South Wales and South Australia, comprising the following:

a) **Kingsgate High Purity Quartz Project** – total tenement land holding of 294.1 sq km, located in New South Wales.
b) **Highway Project** – total tenement land holding of 2,930 sq km, located in South Australia;
c) **Challenger West Project** – total tenement land holding of 1,858 sq km in South Australia ..



Taiton Resources Limited (ASX: T88) project locations.

JORC Code, 2012 Edition – Table 1

Kingsgate Rock Chip Samples

Section 1 Sampling Techniques and Data

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

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.*	• Samples were collected primary from quartz pipes associated with historical working within the historical mining centre. Seven known quartz pipes were sampled. • Samples collected as surface float and or rock chips from outcropping quartz pipes. • Sampling focused on collecting quartz material.
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).*	• Not applicable as no drilling is being reported.
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.*	• Not applicable as no drilling is being reported.
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*	• Not applicable as no drilling is being reported.

Criteria	JORC Code explanation	Commentary
	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.*	
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.*	• Rock samples were collected in dry conditions and placed in numbered calico bags before being transport to Labwest laboratory in Perth, Western Australia by Taiton personnel. • Sample sizes and material being submitted to Labwest are appropriate in size for the analysis being conducted. • Samples with the prefix KQA were cleaned of superficial organic and dirt by washing with a weak HCL solution and water to provide assist in assessment of visual properties, colour and transparency, of quartz. • QAQC samples were collected in the field as per Taiton's QAQC sample procedure.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Sample analysis (High Purity Analysis, Trace Elements HPS, HPQ) was completed by Labwest Mineral Analysis Pty Ltd in their Perth laboratory. • A sample of approximately <500g is crushed and pulverised to a nominal < 75-micron size and 0.1g charge digested using hydrofluoric / multi acid using a microwave apparatus. • Analysis and reporting of 65 elements suite (including REE) by ICP-MS/OES reading. • SiO_2 is calculated from using element results. • The analytical quality control procedures consisted of the inclusion of a Certified Reference Material (CRM). • The CRMs used was quartz reference. • QAQC data from sample analysis indicate acceptable level of accuracy and precision with the data. • The assaying techniques and quality control protocols used are considered appropriate for the data to be used for reporting exploration rock chip sample results.

Criteria	JORC Code explanation	Commentary
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.*	• No independent verification of results has been conducted. • No adjustments were introduced to the analytical 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.*	• Samples were located using a Garmin handheld portable GPS with an accuracy of ± 3m. • The grid system used is GDA94/MGA94 Zone 56. • RL data was assigned using publicly available SRTM elevation data.
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.*	• No new drill results are being reported, selected historical drill collar's locations used in the announcement are shown in plans and their positions reported in ASX Release - 16th January 2024, High-Grade Molybdenum Acquisition, The Kingsgate Project, New South Wales, Australia. • Data density is appropriately indicated in the presentation with all sample positions shown in the plan provided. • No Resources or Ore Reserve estimations are presented.
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.*	• Samples are biased in they were selected quartz material as float / rock chip from and proximal to quartz pipes. Samples were only collected from surface expressions, which are limited and may not be representative of results further along strike and down dip. • The quartz pipes generally trend in a west-east direction.
Sample security	• *The measures taken to ensure sample security.*	• All samples were collected by Taiton personnel with individual samples collected in numbered calico bags and placed in plastic bags. The bags were placed in checked luggage before transport to Perth by plane. They were then delivered to Labwest by car by Taiton personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been completed to date.

Section 2 Reporting of Exploration Results

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

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 Kingsgate Project is located within tenements EL9636 and EL9641, which are both 100% owned by Taiton Resources Limited. • The eastern boundary of tenement EL9636 abuts part of the Guy Fawkes River national park and Mann River nature reserve while EL9641 eastern boundary abuts part of the Mann River nature reserve. • The tenement covers a combination of crown and freehold land.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Between 1880s and late 1920s a total of 350t Molybdenum (Mo) and 200t Bismuth (Bi) was mined from high grade quartz pipes. • In the 1940s quartz was mined for use in radios during the second war. • In 1966 Carpentaria Exploration Pty Ltd drilled 78 shallow (average depth 26.6m) rotary drill holes. • Between 1970 and 1971 AOG Minerals Pty Ltd carried out soil and stream sampling programs. • Between 2005 and 2010 Auzex carried out exploration targeting Mo and Bi around the Kingsgate mine and included geological mapping surface sampling (rock and a soil sampling) drilling (RAB, RC, and diamond), geophysical surveys (aeromagnetic and ground based Induced Polarisation and radiometric) and metallurgical studies. Based on this work a scoping study, feasibility and trial mining operation was carried out with 11,700 bcm's of material and high-grade Mo and Bi ore stockpiled. This information is found in reports; R00054311, R00054988, R00079061, R00079776, R00036032, RE0000551, RE0002264, RE0003945, R00034461, and RE0006158
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Late Permian-Early Triassic granitoids dominate the geology of the project area. The Wards Mistake Adamellite is extensively developed and comprises coarse to medium-grained monzogranite-granodiorite. It has been intruded by the two main leucogranites in the area, the Kingsgate Leucogranite, and the Red Range Microleucogranite. The Kingsgate Leucogranite is a very coarse-grained, equigranular biotite

Criteria	JORC Code explanation	Commentary
		granite. The Red Range Microleucogranite is a fine- to very fine grained saccharoidal, pink, equigranular microleucogranite. • The Kingsgate Leucogranite and the Red Range Microleucogranite host a range of molybdenum (Mo), bismuth (Bi), tungsten (W) and tin (Sn) deposits. • The primary source of mineralisation being targeted at the Kingsgate Project includes high-purity quartz (HPQ) and molybdenum-bismuth (Mo-Bi), both of which occur within pegmatitic quartz dykes, referred to as "quartz pipes." • The quartz pipes and veins are developed in clusters along the margins of the Kingsgate Leucogranite and the Red Range Microleucogranite. The Kingsgate and Yarrow Creek (Comstock) deposits are the best-known examples of this mineralisation style.
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.*	• A drill hole information used in the announcement was detailed in ASX Release - 16th January 2024, High-Grade Molybdenum Acquisition, The Kingsgate Project, New South Wales, Australia.
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.*	• Rock chip samples are not cut. Results shown in image are from rock chip results from Table 1 in announcement.

Criteria	JORC Code explanation	Commentary
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').*	• Not applicable as no drilling is being reported.
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 figures in body for spatial context of surface samples.
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 relevant data and targets discussed are included on plan view maps.
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 material is considered material for this presentation.
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.*	• Compiling and reinterpretation of geological and geophysical datasets. • Field reconnaissance visits and prospect scale mapping and associated rock chip sampling programs. • Potential geophysical surveys where required. • Targeted drill programs. • Collection of representative material for metallurgical test work.