ASX ANNOUNCEMENT
9 APRIL 2025

High Grade Results from OK Underground Drilling

Pantoro Gold Limited (**ASX:PNR**) (**Pantoro Gold** or the **Company**), a WA-based gold producer focused on unlocking the full potential of its 100%-owned Norseman Gold Project (**Norseman** or the **Project**), is pleased to provide results from its ongoing extensional and infill drilling program at the OK Underground Mine as part of the Company's wider growth program.

Pantoro commenced its growth drilling program at OK in late 2024, with activities scheduled to continue throughout the current year. A dedicated diamond drill rig is now operating full time at the OK Underground Mine, targeting the Star of Erin and O2 Lodes. Drilling is focused on infilling and extending mineralisation down-dip and along strike, beyond the current Ore Reserve and Mineral Resource.

Drilling to date has yielded a number of spectacular results including:

- 10.15 m @ 44.39 g/t Au inc. 4.08 m @ 106.53 g/t Au.
- 2.72 m @ 139.08 g/t Au.
- 3.94 m @ 101.71 g/t Au inc. 0.47 m @ 836 g/t Au.
- 1.63 m @ 13.32 g/t Au.
- 2.86 m @ 10.2 g/t Au.
- 0.96m @ 63.65 g/t inc. 0.6 m @ 100.35 g/t Au.
- 1.6 m @ 41.68 g/t Au.
- 1.25 m @ 12.66 g/t Au.
- 0.7 m @ 89.83 g/t Au inc. 0.27 m @ 231 g/t Au.
- 0.41 m@ 200.42 g/t Au inc. 0.2m @ 408 g/t Au.

Abundant visible gold in hole OKDD25-044 at ~ 194m downhole.

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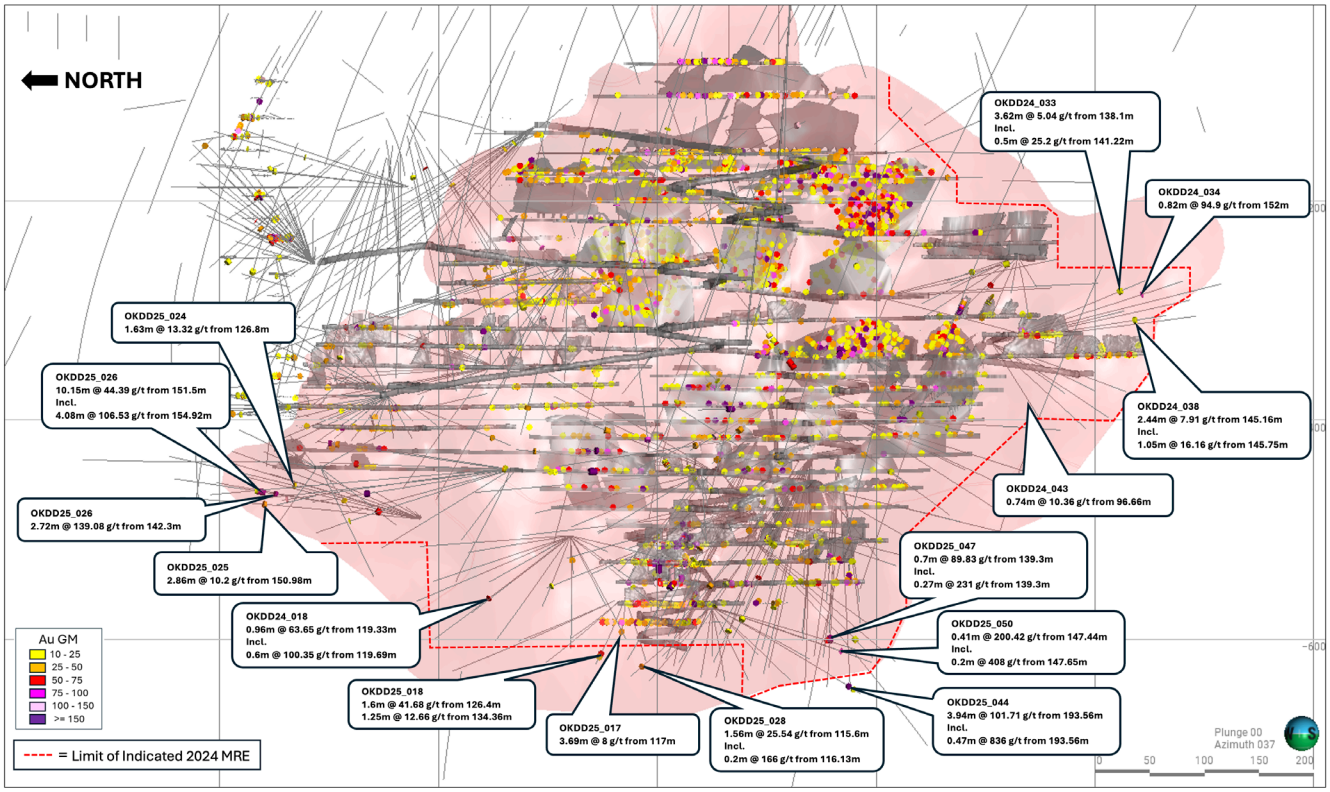
The OK Underground Mine Ore Reserve has increased year-on-year since mining commenced in 2022, despite ongoing mine depletion. These increases have primarily resulted from a combination of extensions in strike length, ore width and ore grade identified during development and grade control drilling. The current program represents the first dedicated extensional drilling since the 2020 feasibility study.

These new results continue to demonstrate strong continuity of both the O2 and Star of Erin Lodes, down-dip and along strike. Ongoing drilling will continue to focus on substantially increasing down-dip drill density to support further Ore Reserve upgrades.

Commenting on the results, Managing Director Paul Cmrlec said:

"The OK Underground Mine has been a strong performer since operations recommenced at Norseman. Annual production is tracking ahead of feasibility expectations and mined grades year-to-date have exceeded the Ore Reserve grade. We are confident the ongoing extensional drilling program will continue to deliver strong results and support an extended mine life at OK."



Long Section of OK Underground Mine showing drilling assays.

Visible gold in the lowest current development level on the O2 Lode.

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This announcement was authorised for release by Paul Cmrlec, Managing Director.

About the OK Underground Mine

The OK Underground Mine is located approximately 2 km to the south of the new 1.2 mtpa Norseman Processing Plant. The mined reefs strike predominantly to the north east and east, and are sub vertical. The OK Underground Mine was originally worked in the 1930s but lay idle until 1980 when the shaft was re-opened by CNGC.

Mining recommenced in May 2022, with Significant development focused on the Star of Erin and O2 Lodes. The gold in the mine is free milling and is typically hosted in laminated quartz veins with abundant visible gold. Mining is primarily by mechanised methods at OK with decline access from a surface box cut. Since recommencing the OK Underground Mine has produced 60,214 ounces of gold at an average grade of 5.09 g/t Au.

The Indicated and Inferred Mineral Resource at the OK Underground Mine currently stands at 457,000 tonnes @ 14.86 g/t Au for 218,000 ounces with demonstrated growth from further drilling.

About the Norseman Gold Project

Pantoro is focused on unlocking the full potential of its 100%-owned Norseman Gold Project (**Norseman** or the **Project**).

The Project is located in the Eastern Goldfields of Western Australia, at the southern end of the highly productive Norseman-Wiluna greenstone belt, and is one of the highest-grade goldfields within the Yilgarn Craton. The Project lies approximately 725 kilometres east of Perth and 200 kilometres south of Kalgoorlie.

Since its entry to the Project in 2019, Pantoro has completed more than 300,000 metres of RC and diamond drilling, defined Ore Reserves which currently stand at 958,000 ounces, completed construction of a new 1.2 million tonnes per annum gold processing plant and recommenced production across its open pit and underground operations.

The current Total Mineral Resource is 4.8 million ounces of gold. Refer to Appendix 3 of this announcement for full details of Pantoro's Mineral Resource and Ore Reserve. Many of the Mineral Resources defined to date remain open along strike and at depth, and in most cases the Mineral Resources have only been tested to shallow depths. In addition, there are numerous anomalies and mineralisation occurrences which are yet to be tested adequately to be placed into Mineral Resources, with several highly prospective targets already identified. The Project comprises a number of near-contiguous mining tenements, most of which are pre-1994 Mining Leases. The tenure includes approximately 70 lineal kilometres of the highly prospective Norseman-Wiluna greenstone belt covering approximately 800 square kilometres in total.

Historically, the Norseman Gold Project areas have produced more than 5.5 million ounces of gold since operations began in 1935.

Pantoro's growth strategy, as announced in June 2024, is centred on expanding its underground mining operations and scaling production at Norseman, initially from 100,000 ounces per annum, to over 200,000 ounces annually. With an active drilling program and significant untapped potential, Pantoro is poised for substantial growth in the coming years.

Appendix 1 – Table of Drill Results

Hole_ID	Northing	Easting	RL	Dip (Degrees)	Azimuth (Degrees)	End of Hole Depth (m)	Comments	Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au gpt	Est. True Width (m)
OKDD24_004	6434596	385364	-181	-5.5	252.2	161.1		82.5	83	0.5	1.95	0.39
OKDD24_006	6434595	385365	-181	-17.1	191.2	128.8		47	47.4	0.4	16.2	0.32
OKDD24_006	6434595	385365	-181	-17.1	191.2	128.8		88.53	88.84	0.31	1.27	0.25
OKDD24_007	6434595	385365	-181	-16.6	215.8	122.6		54.36	54.69	0.33	1.84	0.29
OKDD24_007	6434595	385365	-181	-16.6	215.8	122.6		75.95	77	1.05	27.81	0.94
OKDD24_010	6434595	385365	-182	-26.0	179.1	137.5		103.9	104.3	0.4	39.8	0.26
OKDD24_015	6434595	385365	-181	-38.1	191.2	152.4		62.5	62.9	0.4	6.27	0.24
OKDD24_015	6434595	385365	-181	-38.1	191.2	152.4		111.7	112	0.3	16.8	0.18
OKDD24_016	6434595	385365	-181	-38.0	215.7	167.4		79.59	79.89	0.3	1.37	0.20
OKDD24_018	6434596	385364	-181	-29.0	259.7	196.1		119.33	120.29	0.96	63.65	0.54
OKDD24_018	6434596	385364	-181	-29.0	259.7	196.1	Including	119.69	120.29	0.6	100.35	0.34
OKDD24_020	6434484	385491	-186	-34.3	171.0	191.4		159.39	162.85	3.46	5.31	1.75
OKDD24_020	6434484	385491	-186	-34.3	171.0	191.4	Including	162.35	162.85	0.5	12.6	0.25
OKDD24_020	6434484	385491	-186	-34.3	171.0	191.4		176.1	176.41	0.31	10.1	0.16
OKDD24_020	6434484	385491	-186	-34.3	171.0	191.4		178.91	179.34	0.43	3.6	0.22
OKDD24_021	6434484	385491	-186	-43.9	163.7	278.5		104.38	104.68	0.3	1.52	0.11
OKDD24_021	6434484	385491	-186	-43.9	163.7	278.5		249.68	250	0.32	2.3	0.12
OKDD24_026	6434689	385249	138	15.3	297.2	173.4		98.66	99.2	0.54	23.48	0.30
OKDD24_026	6434689	385249	138	15.3	297.2	173.4		150.85	151.57	0.72	2.2	0.40
OKDD24_027	6434689	385249	138	18.8	304.1	161.3		92.27	95	2.73	0.92	1.40
OKDD24_029	6434689	385249	138	6.4	292.7	185.3		124.71	127.43	2.72	4.33	1.35
OKDD24_031	6434689	385249	137	-0.4	289.7	200.5		116.65	117.28	0.63	1.31	0.17
OKDD24_031	6434689	385249	137	-0.4	289.7	200.5		173.5	173.84	0.34	11.7	0.15
OKDD24_032	6434689	385249	137	-0.5	296.1	182.4		159.77	160.3	0.53	1.54	0.20
OKDD24_033	6434387	385690	-5	19.6	153.5	168.0		138.1	141.72	3.62	5.04	1.65
OKDD24_033	6434387	385690	-5	19.6	153.5	168.0	Including	141.22	141.72	0.5	25.2	0.23
OKDD24_034	6434386	385691	-4	16.3	148.5	194.4		138.66	139.07	0.41	2.06	0.16
OKDD24_034	6434386	385691	-4	16.3	148.5	194.4		152	152.82	0.82	94.9	0.31

Hole_ID	Northing	Easting	RL	Dip (Degrees)	Azimuth (Degrees)	End of Hole Depth (m)	Comments	Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au gpt	Est. True Width (m)
OKDD24_034	6434386	385691	-4	16.3	148.5	194.4		174.46	175.33	0.87	5.98	0.33
OKDD24_035	6434386	385690	-4	13.1	144.6	227.4		185.15	185.45	0.3	16.2	0.10
OKDD24_035	6434386	385690	-4	13.1	144.6	227.4		208.3	208.7	0.4	1.41	0.13
OKDD24_036	6434386	385690	-4	11.1	141.6	193.4		111.41	112.34	0.93	1.89	0.25
OKDD24_037	6434386	385690	-4	11.2	157.2	146.5		119.91	120.6	0.69	3.28	0.36
OKDD24_037	6434386	385690	-4	11.2	157.2	146.5		136.52	137.08	0.56	6.7	0.29
OKDD24_038	6434387	385691	-5	7.5	151.0	179.1		145.16	147.6	2.44	7.91	1.03
OKDD24_038	6434387	385691	-5	7.5	151.0	179.1	Including	145.75	146.8	1.05	16.16	0.44
OKDD24_039	6434386	385690	-4	6.5	146.6	203.0		124.17	124.49	0.32	22.1	0.11
OKDD24_039	6434386	385690	-4	6.5	146.6	203.0		156.3	157.8	1.5	1.85	0.53
OKDD24_040	6434386	385689	-5	-22.4	179.8	122.2		90.97	91.27	0.3	6.49	0.20
OKDD24_040	6434386	385689	-5	-22.4	179.8	122.2		102.41	102.69	0.28	14.1	0.19
OKDD24_040	6434386	385689	-5	-22.4	179.8	122.2		106.3	106.6	0.3	1.59	0.20
OKDD24_041	6434386	385690	-5	-19.3	167.7	133.9		107	107.89	0.89	3.33	0.52
OKDD24_042	6434386	385689	-5	-17.3	156.9	151.7		131.8	134.47	2.67	1.55	1.22
OKDD24_043	6434386	385689	-5	-36.1	189.4	116.2		96.66	97.4	0.74	10.36	0.46
OKDD24_043	6434386	385689	-5	-36.1	189.4	116.2		101.92	102.22	0.3	4.09	0.19
OKDD24_044	6434386	385690	-5	-31.6	174.5	149.3		110.49	110.97	0.48	1.71	0.27
OKDD24_044	6434386	385690	-5	-31.6	174.5	149.3		114.03	115.62	1.59	2.14	0.89
OKDD24_047	6434591	385306	51	-0.1	168.8	20.5		4.49	7.93	3.44	2.75	2.30
OKDD24_048	6434580	385325	51	0.3	162.7	21.0		6.61	7.74	1.13	4.78	0.67
OKDD24_049	6434562	385346	52	-0.3	161.0	20.8		4.38	7.14	2.76	0.96	1.56
OKDD24_050	6434550	385373	52	-0.6	159.3	20.7		4.72	4.92	0.2	5.17	0.11
OKDD24_050	6434550	385373	52	-0.6	159.3	20.7		13.5	15.45	1.95	6.52	1.05
OKDD24_050	6434550	385373	52	-0.6	159.3	20.7	Including	15.25	15.45	0.2	58.2	0.11
OKDD24_050A	6434550	385373	52	2.5	124.9	5.7		0	0.9	0.9	11.34	0.50
OKDD24_050A	6434550	385373	52	2.5	124.9	5.7		5	5.3	0.3	1.15	0.17
OKDD24_050B	6434551	385373	51	-25.4	124.8	26.7		1	2.38	1.38	5.24	0.80
OKDD24_050B	6434551	385373	51	-25.4	124.8	26.7	Including	1.87	2.38	0.51	12.3	0.30

Hole_ID	Northing	Easting	RL	Dip (Degrees)	Azimuth (Degrees)	End of Hole Depth (m)	Comments	Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au gpt	Est. True Width (m)
OKDD24_051	6434719	385151	-63	0.8	289.8	149.4		0.91	2.67	1.76	6.55	0.48
OKDD24_052	6434717	385151	-63	1.1	264.0	74.5		1.81	2.5	0.69	6.36	0.46
OKDD24_052	6434717	385151	-63	1.1	264.0	74.5		7.5	7.87	0.37	9.86	0.24
OKDD24_052	6434717	385151	-63	1.1	264.0	74.5		41.5	42.15	0.65	2.36	0.43
OKDD24_053	6434715	385156	-63	-1.2	244.3	161.4		2	4.05	2.05	0.62	1.77
OKDD24_053	6434715	385156	-63	-1.2	244.3	161.4		23.6	24	0.4	1.51	0.35
OKDD24_053	6434715	385156	-63	-1.2	244.3	161.4		40.4	41.6	1.2	11.26	1.04
OKDD24_053	6434715	385156	-63	-1.2	244.3	161.4	Including	41	41.6	0.6	19.8	0.52
OKDD24_053	6434715	385156	-63	-1.2	244.3	161.4		104.9	105.1	0.2	1.02	0.17
OKDD24_054	6434715	385156	-63	4.8	217.0	122.5		1.4	2.7	1.3	9.84	1.29
OKDD24_054	6434715	385156	-63	4.8	217.0	122.5		2.1	2.7	0.6	20.4	0.60
OKDD24_054	6434715	385156	-63	4.8	217.0	122.5		32.9	33.8	0.9	3.42	0.90
OKDD24_055	6434714	385158	-63	14.5	195.0	128.4		37.1	39	1.9	2.52	1.77
OKDD24_055	6434714	385158	-63	14.5	195.0	128.4	Including	38.4	38.7	0.3	8.09	0.28
OKDD24_056	6434754	385231	36	14.0	44.4	77.2		38.5	42.5	4	1.38	3.95
OKDD24_056	6434754	385231	36	14.0	44.4	77.2		45	46	1	1.05	0.99
OKDD24_057	6434755	385212	37	17.8	34.9	65.2		34.65	34.93	0.28	1.58	0.28
OKDD24_058	6434756	385207	37	19.7	10.0	50.5		22.05	23.54	1.49	0.93	1.32
OKDD24_059	6434756	385206	36	-18.4	349.7	53.5		21.65	23.22	1.57	1.22	0.95
OKDD24_060	6434754	385204	37	15.3	300.0	80.5		33.6	33.9	0.3	2.97	0.15
OKDD24_060	6434754	385204	37	15.3	300.0	80.5		36.5	37	0.5	1.76	0.30
OKDD24_061	6434756	385209	17	-19.6	358.0	35.5		16.3	16.68	0.38	1.18	0.26
OKDD24_064	6434667	385245	-66	-16.5	169.8	122.5		49.2	49.45	0.25	1.21	0.15
OKDD24_064	6434667	385245	-66	-16.5	169.8	122.5		96.3	97.5	1.2	22.35	0.74
OKDD24_065	6434667	385245	-65	8.9	169.9	89.4		37.69	38.19	0.5	1.92	0.35
OKDD24_065	6434667	385245	-65	8.9	169.9	89.4		56.53	56.73	0.2	1.76	0.14
OKDD24_065	6434667	385245	-65	8.9	169.9	89.4		79.73	80.13	0.4	5.57	0.28
OKDD24_066	6434666	385243	-66	-12.7	200.0	89.5		30.8	31.1	0.3	2.34	0.27
OKDD24_066	6434666	385243	-66	-12.7	200.0	89.5		34.5	35	0.5	1.58	0.44

Hole_ID	Northing	Easting	RL	Dip (Degrees)	Azimuth (Degrees)	End of Hole Depth (m)	Comments	Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au gpt	Est. True Width (m)
OKDD24_066	6434666	385243	-66	-12.7	200.0	89.5		70.7	71.8	1.1	3.04	0.98
OKDD24_066	6434666	385243	-66	-12.7	200.0	89.5	Including	71.5	71.8	0.3	6.97	0.27
OKDD24_067	6434666	385241	-65	11.4	210.0	60.0		23.7	24	0.3	1.42	0.23
OKDD24_067	6434666	385241	-65	11.4	210.0	60.0		42.85	44.5	1.65	0.83	1.20
OKDD24_068	6434628	385361	140	6.8	93.8	35.5		28.39	28.74	0.35	6.89	0.19
OKDD24_070	6434627	385360	140	4.0	157.3	56.6		26	26.2	0.2	8.96	0.10
OKDD24_070	6434627	385360	140	4.0	157.3	56.6		37.3	37.55	0.25	162	0.13
OKDD24_072	6434594	385426	-237	-23.1	208.4	149.5		126	126.5	0.5	1.82	0.42
OKDD24_072	6434594	385426	-237	-23.1	208.4	149.5		130.8	133.5	2.7	3.67	2.24
OKDD24_072	6434594	385426	-237	-23.1	208.4	149.5	Including	131.48	131.7	0.22	21.6	0.18
OKDD24_072	6434594	385426	-237	-23.1	208.4	149.5	Including	132.6	132.8	0.2	5.83	0.17
OKDD25_002	6434691	385265	-165	23.0	306.4	155.7		137.71	138.18	0.47	2.14	0.20
OKDD25_006	6434693	385268	-165	24.5	23.5	155.0		92	92.7	0.7	3.07	0.66
OKDD25_006	6434693	385268	-165	24.5	23.5	155.0		134.74	134.94	0.2	2.14	0.19
OKDD25_007	6434690	385264	-165	9.4	289.3	197.5		171.7	172	0.3	1.33	0.09
OKDD25_007	6434690	385264	-165	9.4	289.3	197.5		191.32	191.77	0.45	20.4	0.13
OKDD25_008	6434690	385264	-165	12.9	297.4	173.5		73.5	74	0.5	5.24	0.20
OKDD25_008	6434690	385264	-165	12.9	297.4	173.5		147.27	147.5	0.23	2.32	0.10
OKDD25_010	6434692	385265	-165	20.4	325.9	121.0		24.04	24.64	0.6	1.11	0.20
OKDD25_013	6434719	385156	-63	-2.9	307.2	77.6		21.2	21.45	0.25	10.8	0.15
OKDD25_013	6434719	385156	-63	-2.9	307.2	77.6		57.69	58.58	0.89	9.72	0.40
OKDD25_015	6434759	385176	-70	13.2	235.1	62.5		51.4	51.75	0.35	6.91	0.33
OKDD25_016	6434759	385176	-70	10.1	258.0	131.5		110.5	112	1.5	1.24	1.11
OKDD25_017	6434594	385426	-237	-15.8	216.9	135.2		117	120.69	3.69	8	3.32
OKDD25_018	6434594	385426	-237	-24.0	226.0	152.8		126.4	128	1.6	41.68	1.31
OKDD25_018	6434594	385426	-237	-24.0	226.0	152.8		134.36	135.61	1.25	12.66	1.02
OKDD25_018	6434594	385426	-237	-24.0	226.0	152.8		140.69	141.2	0.51	1.03	0.42
OKDD25_020	6434596	385424	-237	-22.2	241.9	158.5		147.21	147.45	0.24	8.05	0.18
OKDD25_021	6434596	385423	-237	-14.3	250.1	161.5		150.82	151.23	0.41	1.59	0.31

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OKDD25_021	6434596	385423	-237	-14.3	250.1	161.5		153.38	153.7	0.32	5.26	0.24
OKDD25_023	6434690	385264	-165	15.3	288.3	220.0		188	188.5	0.5	2.05	0.15
OKDD25_023	6434690	385264	-165	15.3	288.3	220.0		193	195.5	2.5	1.56	0.76
OKDD25_024	6434690	385263	-165	12.1	283.2	251.6		69.27	69.87	0.6	1.1	0.23
OKDD25_024	6434690	385263	-165	12.1	283.2	251.6		126.8	128.43	1.63	13.32	0.63
OKDD25_024	6434690	385263	-165	12.1	283.2	251.6		183.05	184	0.95	5.05	0.37
OKDD25_024	6434690	385263	-165	12.1	283.2	251.6		198.26	198.85	0.59	2.19	0.23
OKDD25_025	6434690	385264	-165	4.3	285.0	234.0		86.65	87	0.35	4.99	0.12
OKDD25_025	6434690	385264	-165	4.3	285.0	234.0		128.13	129.05	0.92	0.92	0.33
OKDD25_025	6434690	385264	-165	4.3	285.0	234.0		137.49	138	0.51	1.69	0.18
OKDD25_025	6434690	385264	-165	4.3	285.0	234.0		150.98	153.84	2.86	10.2	1.02
OKDD25_025	6434690	385264	-165	4.3	285.0	234.0		173.42	174	0.58	1.03	0.21
OKDD25_025	6434690	385264	-165	4.3	285.0	234.0		178.5	179	0.5	1.53	0.18
OKDD25_025	6434690	385264	-165	4.3	285.0	234.0		191.45	191.67	0.22	1.49	0.08
OKDD25_025	6434690	385264	-165	4.3	285.0	234.0		196.5	197	0.5	1	0.18
OKDD25_025	6434690	385264	-165	4.3	285.0	234.0		212.94	213.34	0.4	14.8	0.14
OKDD25_026	6434690	385264	-165	7.4	284.1	242.4		129.12	129.38	0.26	11.62	0.10
OKDD25_026	6434690	385264	-165	7.4	284.1	242.4		142.3	145.02	2.72	139.08	1.02
OKDD25_026	6434690	385264	-165	7.4	284.1	242.4		151.5	161.65	10.15	44.39	3.79
OKDD25_026	6434690	385264	-165	7.4	284.1	242.4	Including	154.92	159	4.08	106.53	1.52
OKDD25_026	6434690	385264	-165	7.4	284.1	242.4		165.75	167.21	1.46	2.02	0.55
OKDD25_027	6434519	385465	-248	-22.0	238.9	116.6		92.2	96.11	3.91	2.04	3.05
OKDD25_027	6434519	385465	-248	-22.0	238.9	116.6		98.27	99	0.73	11.84	0.57
OKDD25_028	6434519	385464	-248	-27.4	252.2	137.4		21.5	22	0.5	1.35	0.32
OKDD25_028	6434519	385464	-248	-27.4	252.2	137.4		115.6	117.16	1.56	25.54	1.00
OKDD25_028	6434519	385464	-248	-27.4	252.2	137.4	Including	116.13	116.33	0.2	166	0.13
OKDD25_029	6434519	385464	-248	-29.3	243.0	134.7		107.41	109.03	1.62	1.74	1.12
OKDD25_030	6434519	385465	-248	-30.1	233.3	125.7		112.58	113.69	1.11	2.53	0.81
OKDD25_031	6434519	385465	-248	-22.2	226.7	116.3		97.65	97.94	0.29	6.95	0.24

Hole_ID	Northing	Easting	RL	Dip (Degrees)	Azimuth (Degrees)	End of Hole Depth (m)	Comments	Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au gpt	Est. True Width (m)
OKDD25_032	6434517	385467	-248	-29.9	222.0	125.5		112	112.5	0.5	1.08	0.38
OKDD25_032	6434517	385467	-248	-29.9	222.0	125.5		117.5	118.02	0.52	1.44	0.40
OKDD25_033	6434517	385468	-248	-22.0	216.5	116.5		101.8	102.38	0.58	3.66	0.49
OKDD25_037	6434516	385469	-248	-20.3	196.5	125.6		106.31	106.79	0.48	7.91	0.39
OKDD25_040	6434516	385469	-248	-25.2	186.1	155.0		135.6	136.13	0.53	1.03	0.38
OKDD25_044	6434515	385471	-247	-21.8	174.1	212.7		193.56	197.5	3.94	101.71	2.49
OKDD25_044	6434515	385471	-247	-21.8	174.1	212.7	Including	193.56	194.03	0.47	836	0.30
OKDD25_044	6434515	385471	-247	-21.8	174.1	212.7		202	203.2	1.2	16.01	0.76
OKDD25_045	6434515	385471	-247	-13.7	170.8	224.4		157.75	158	0.25	1.51	0.16
OKDD25_045	6434515	385471	-247	-13.7	170.8	224.4		177	177.72	0.72	10.72	0.46
OKDD25_047	6434514	385472	-247	-12.5	168.0	196.9		139.3	140	0.7	89.83	0.43
OKDD25_047	6434514	385472	-247	-12.5	168.0	196.9	Including	139.3	139.57	0.27	231	0.17
OKDD25_050	6434514	385472	-247	-15.2	164.3	171.8		147.44	147.85	0.41	200.42	0.25
OKDD25_050	6434514	385472	-247	-15.2	164.3	171.8	Including	147.65	147.85	0.2	408	0.11
OKDD24_001	6434595	385365	-181	152.5	152.5	NSI						
OKDD24_002	6434595	385365	-181	119.5	119.5	NSI						
OKDD24_003	6434596	385364	-181	122.5	122.5	NSI						
OKDD24_005	6434596	385364	-181	176.3	176.3	NSI						
OKDD24_008	6434595	385364	-181	170.7	170.7	NSI						
OKDD24_009	6434595	385364	-181	185.6	185.6	NSI						
OKDD24_011	6434595	385365	-181	128.5	128.5	NSI						
OKDD24_012	6434595	385364	-181	136.7	136.7	NSI						
OKDD24_013	6434595	385364	-182	167.5	167.5	NSI						
OKDD24_014	6434596	385364	-181	187.6	187.6	NSI						
OKDD24_017	6434596	385364	-181	172.1	172.1	NSI						
OKDD24_019	6434668	385245	86	40.3	40.3	NSI						
OKDD24_022	6434483	385492	-187	144.0	144.0	NSI						
OKDD24_023	6434483	385492	-187	177.2	177.2	NSI						
OKDD24_025	6434689	385249	138	191.4	191.4	NSI						

Hole_ID	Northing	Easting	RL	Dip (Degrees)	Azimuth (Degrees)	End of Hole Depth (m)	Comments	Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au gpt	Est. True Width (m)
OKDD24_028	6434689	385249	138	205.6	205.6				NSI			
OKDD24_030	6434689	385249	137	230.6	230.6				NSI			
OKDD24_045	6434386	385690	-5	152.2	152.2				NSI			
OKDD24_046	6434602	385289	50	20.7	20.7				NSI			
OKDD24_062	6434752	385218	17	44.6	44.6				NSI			
OKDD24_063	6434754	385228	17	65.4	65.4				NSI			
OKDD24_069	6434627	385360	140	8.0	8.0				NSI			
OKDD24_069A	6434627	385360	140	62.5	62.5				NSI			
OKDD24_071	6434628	385353	140	26.8	26.8				NSI			
OKDD25_001	6434691	385265	-165	185.4	185.4				NSI			
OKDD25_003	6434691	385265	-164	131.5	131.5				NSI			
OKDD25_004	6434692	385266	-164	125.5	125.5				NSI			
OKDD25_005	6434692	385267	-164	125.5	125.5				NSI			
OKDD25_009	6434691	385264	-165	144.0	144.0				NSI			
OKDD25_011	6434692	385267	-165	113.2	113.2				NSI			
OKDD25_012	6434693	385267	-165	125.3	125.3				NSI			
OKDD25_014	6434719	385156	-63	68.6	68.6				NSI			
OKDD25_019	6434596	385425	-237	143.5	143.5				NSI			
OKDD25_022	6434597	385423	-237	203.4	203.4				NSI			
OKDD25_034	6434517	385468	-248	131.5	131.5				NSI			
OKDD25_036	6434517	385468	-248	137.4	137.4				NSI			
OKDD25_041	6434516	385470	-248	158.5	158.5				NSI			

NSI: No significant intersection.

Appendix 2 – JORC Code 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

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.	• This release relates to results from an ongoing underground diamond drilling program at the OK underground deposit aimed at extending the current Mineral Resource. • The diamond drill core sampled is NQ2. • All core is logged and sampled according to geology, with only selected samples assayed. Core is halved, with one side assayed, and the other half retained in core trays on site for further analysis. Samples are a maximum of 1.2m, with shorter intervals utilised according to geology. • Core is aligned, measured and marked up in metre intervals referenced back to downhole core blocks. • Diamond drilling is completed to industry standard and various sample intervals based on geology (0.2m-1.2m) are selected based on geology. • Diamond samples - 0.4-2.5kg samples are dispatched to an external accredited laboratory (BVA Kalgoorlie and Perth) where they are crushed and pulverized to a pulp (P90 75 micron) for fire assay (40g charge). All core is logged and sampled according to geology, with only selected samples assayed. Core is halved, with RHS of cutting line assayed, and the other half retained in core trays on site for further analysis. Samples are a maximum of 1.2m, with shorter intervals utilised according to geology to a minimum interval of .2m. • Visible gold is encountered and where observed during logging, Screen Fire Assays are conducted when appropriate. • Historic Diamond Drilling • Assays prior to June 1996 were sent to the WMC laboratory in Kalgoorlie. From July 1996 assays were sent to Analabs in Perth. Assaying procedures changed with the change in laboratory. • Samples that were expected to assay well, were subjected to bulk pulverisation with duplicate assays at the WMC Laboratory and Screen Fire assaying at Analabs. The routine assaying method for other samples was aqua regia digest at WMC and fire assay at Analabs. • The bulk pulverisation routine used at the WMC Laboratory involved milling the entire sample to a nominal -75µm. Duplicate samples were split from the milled material and the sample was analysed using aqua regia digest and an atomic absorption finish.

Criteria	JORC Code explanation	Commentary
Sampling techniques (continued)		• At Analabs the total sample was dried and milled in an LM5 mill to a nominal 90% passing -75µm. An analytical pulp of approximately 200g was sub sampled from the bulk and the milled residue was retained for future reference. All the preparation equipment was flushed with barren feldspar prior to the commencement of the job. A 50 gram sample was fused in a lead collection fire assay. The resultant prill is dissolved in aqua regia and the gold content of the sample is determined by AAS. For samples that contained visible free gold the screen fire assay method was used. It involved a 1000g sample screened through a 106µm mesh. The resulting plus and minus fractions were then analysed for gold by fire assay. Information reported included size fraction weight, coarse and fine fraction gold content and calculated gold.
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).	• Underground diamond drilling is completed utilizing NQ2 (standard tube). • Core is oriented routinely utilizing a Reflex Act3 orientation device. • Historic Underground drilling was completed using electric hydraulic drill rigs with standard core LTK46 and LTK48 both with the same nominal core size of 38mm.
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.	• All holes were logged at site by an experienced geologist. Recovery and sample quality were visually observed and recorded. • Diamond drilling practices result in high recovery in competent ground as part of the current drill program. • No significant core loss has been noted in fresh material. Good core recovery has generally been achieved in all sample types in the current drilling program. • Historic holes have been inspected and core in the ore zones appears competent, with no evidence of core loss.
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.	• Geological logging is completed by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. • Logging is quantitative and qualitative with all core photographed wet. • 100% of the relevant intersections are logged. • Paper logs of historic drill holes have been cross checked to database as part of the validation.

Criteria	JORC Code explanation	Commentary
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.	• Core samples were sawn in half utilising an Almonte core-saw, with one half used for assaying and the other half retained in core trays on site for future analysis. Some grade control intervals are sampled whole core. • Some For core samples, core was separated into sample intervals and separately bagged for analysis at the certified laboratory.Core was cut under the supervision of an experienced geologist, was routinely cut on the orientation line. • All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. • Field duplicates i.e. other half of core or ¼ core has not been routinely sampled. • Half core is considered appropriate for diamond drill samples. • Visual inspection of the ~40% of historic holes which have been half cored and sampled either side of ore zones to define waste boundary. .
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.	• Assays are completed in a certified laboratory in Kalgoorlie WA and Perth WA. Gold assays are determined using fire assay with 40g charge. Where other elements are assayed using either AAS base metal suite or acid digest with ICP-MS finish. The methods used approach total mineral consumption and are typical of industry standard practice. • No geophysical logging of drilling was performed. • Lab standards, blanks and repeats are included as part of the QAQC system. In addition the laboratory has its own internal QAQC comprising standards, blanks and duplicates. Sample preparation checks of pulverising at the laboratory include tests to check that the standards of 90% passing 75 micron is being achieved. Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification.In relation to the historic assay result it is assumed the procedures adopted at the at the WMC laboratory in Kalgoorlie and subsequently Analabs, post June 1996 were to industry standard for the time.
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.	• Significant intersections are noted in logging and checked with assay results by company personnel both on site and in Perth. Diamond drilling confirms the width of the mineralised intersections. • There are no twinned holes drilled as part of these results • All primary data is logged either digitally or on paper and later entered into the SQL database. Data is visually checked for errors before being sent to an external database manager for further validation and uploaded into an offsite database. Hard copies of original drill logs are kept in onsite office. • Visual checks of the data re completed in Leapfrog mining software • No adjustments have been made to assay data unless in instances where standard tolerances are not met and reassay is ordered .

Criteria	JORC Code explanation	Commentary
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.	• Drilling is surveyed using conventional survey. Downhole surveys are conducted during drilling using a Reflex Ez-Trac multi-shot electronic survey tool. All holes are surveyed down the hole at 15m, 30m and every 30m thereafter. When the hole is completed, multishots are taken every 6m from EOH when tripping rods. • The project lies in MGA 94, zone 51 • Pre Pantoro survey accuracy and quality assumed to industry standard.
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.	• Drill hole spacing is variable due to the nature of drilling fans from suitable underground drilling platforms. Spacing of centres with infill at O2 and SOE is generally targeted at between 25m by 25 m. • The Competent Person is of the view that the drill/sample spacing, geological interpretation and grade continuity of the data will be appropriate for Mineral Resource and Ore Reserve estimation . • No compositing is applied to diamond drilling. • Core samples are sampled to geology of between 0.2 and 1.2m intervals.
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.	• Drilling is generally perpendicular to the orebody where possible, other than the limitations introduced by the need to drill fans and access limitations imposed by existing workings. All intervals are reviewed relative to the understanding of the geology and true widths calculated and reported in the tables attached in the body of the report. • No bias of sampling is believed to exist through the drilling orientation • A number of the reported historic holes are drilled at a high angle to the strike of the ore and true widths have been calculated and reported in the table accompanying this report.
Sample security	• The measures taken to ensure sample security.	• The chain of custody is managed by Pantoro employees and contractors. Samples are stored on site in a secured area and delivered in sealed bags to the lab in Kalgoorlie and Perth • Samples are tracked during shipping. • CNGC sample security assumed to be consistent and adequate
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit or reviews of current sampling techniques have been undertaken however the data is managed by an offsite data scientist who ensures all internal checks/protocols are in place. • In 2017 Cube Consulting carried out a full review of the Norseman database. Overall the use of QA/QC data was acceptable.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenement related to this drilling is100% held by Pantoro subsidiary company Pantoro South Pty Ltd. This is: M63/68.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Gold was discovered in the area 1894 and mining undertaken by small Syndicates. • In 1935 Western Mining established a presence in the region and operated the Mainfield and Northfield areas under the subsidiary company Central Norseman Gold Corporation Ltd. The Norseman asset was held within a company structure whereby both the listed CNGC held 49.52% and WMC held a controlling interest of 50.48%. They operated continuously until the sale to Croesus in October 2001 and operated until 2006. During the period of Croesus management the focus was on mining from the Harlequin and Bullen Declines accessing the St Pats, Bullen and Mararoa reefs. Open Pits were HV1, Daisy, Gladstone and Golden Dragon with the focus predominantly on the high grade underground mines. • From 2006-2016 the mine was operated by various companies with exploration being far more limited than that seen in the previous years. • The OK mine was originally worked in the 1930s, but lay idle until 1980 when the shaft was re-opened by CNGC to mine remnant ore from the OK Main reef. Underground drilling of the east striking tensional Main reef led to the discovery of the 300o striking O2 reef, which was developed via decline.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Norseman gold deposits are located within the southern portion of the Eastern Goldfields Province of Western Australia in the Norseman-Wiluna greenstone belt in the Norseman district. Deposits are predominantly associated with near north striking easterly dipping quartz vein within metamorphosed Archean mafic rocks of the Woolyeenyer Formation located above the Agnes Venture slates which occur at the base. • The principal units of the Norseman district, are greenstones which are west dipping and interpreted to be west facing. The sequence consists of the Penneshaw Formation comprising basalts and felsic volcanics on the eastern margin bounded by the Buldania granite batholith, the Noganyer Iron Formation, the Woolyeenyer formation comprising pillow basalts intruded by gabbros and the Mount Kirk Formation a mixed assemblage.

Criteria	JORC Code explanation	Commentary
Geology (continued)		• The mineralisation is hosted in quartz reefs in steeper shears and flatter linking sections, more recently significant production has been sourced from NNW striking reefs known as cross structures (Bullen). Whilst a number of vein types are categorized the gold mineralisation is predominantly located in the main north trending reefs which in the Mainfield strike for over a kilometre. The quartz/ sulphide veins range from 0.5 metres up to 2 metres thick , these veins are zoned with higher grades occurring in the laminated veins on the margins and central bucky quartz which is white in colour. Bonanza grades are associated with native gold and tellurides with other accessory sulphide minerals being galena , sphalerite, chalcopyrite, pyrite and arsenopyrite. • The long running operations at Norseman have provided a good understanding on the controls of mineralisation as well as the structural setting of the deposits. The overall geology of the Norseman area is well understood with 3D Fractal Graphic mapping and detailed studies, adding to a good geological understanding to the area. The geometry of the main lodes at Norseman are well known and plunge of shoots predictable in areas, however large areas remain untested by drilling with the potential for new spurs and cross links high. • The gold in the OK reefs is free milling and typically hosted by a very narrow (0.3 m average width) laminated quartz vein which is commonly surrounded by a selvage of up to 2 m wide of predominantly biotite alteration. The veins are most commonly hosted by fine grained metamorphosed basalt or relatively fine grained porphyries. Accessory minerals include carbonate, scheelite, pyrite, chalcopyrite and arsenopyrite. The O2 and Main reefs are among the most nuggety at Norseman.
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 table of drill hole data pertaining to this release is attached with calculated true widths. • All holes with results available are reported.

Criteria	JORC Code explanation	Commentary
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.	• Reported drill results are uncut • All relevant intervals to the reported mineralised intercept are length weighted to determine the average grade for the reported intercept. • No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Drilling from the underground is drilled from static locations which means there are variable dips and azimuths due to access limitations • Downhole lengths are reported and true widths are calculated in both 3D using trigonometry and cartographic planes (section and plan view) using a formulae in excel • True widths are calculated and reported for drill intersections which intersect the lodes obliquely.
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.	• Appropriate diagrams are included in the report.
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 holes available since the commencement of the drilling program are included in the tables • Diagrams show the location and tenor of both high and low grade samples. • For reporting of historic drill hole intervals, holes relevant to the area of interest (below existing historic workings) have been tabled separately.
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 meaningful data to report.
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.	• These drilling results are part of a program to extend the known resource. The dataset will be utilised in an update to the current Mineral Resource for the OK Deposit.

Appendix 3 – Mineral Resource & Ore Reserve

Norseman Gold Project Mineral Resource

	Measured			Indicated			Inferred			Total		
	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz
Total Underground	284	15.5	142	3,094	11.2	1,112	2,591	11.0	919	5,969	11.3	2,173
Total Surface South	140	2.3	10	13,227	1.8	748	13,333	2.6	1,116	26,700	2.2	1,874
Total Surface North	4,165	0.7	100	4,744	1.9	294	3,367	2.5	267	12,257	1.7	661
Total	**4,590**	**1.7**	**252**	**21,064**	**3.2**	**2,154**	**19,291**	**3.7**	**2,302**	**44,926**	**3.3**	**4,708**

	Measured			Indicated			Inferred			Total		
	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz
OK Underground	17	32.22	18	281	16.67	151	158	9.74	49	457	14.86	218

Norseman Gold Project Ore Reserve

	Proven			Probable			Total		
	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz
Underground	47	11.2	17	2,051	5.0	327	2,098	5.1	344
Open Pit - Northern Mining Centres	-	-	-	2,169	2.4	167	2,169	2.4	167
Open Pit - Southern Mining Centres	-	-	-	4,543	1.9	272	4,543	1.9	272
Stockpiles	4,165	0.8	100	422	0.8	11	4,587	0.8	112
Total	**4,212**	**0.9**	**117**	**9,184**	**2.6**	**778**	**13,397**	**2.1**	**895**

	Proven			Probable			Total		
	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz
OK Underground	47	11.2	17	385	6.9	85	200	4.2	27

Notes

- OK Underground Mineral Resource and Ore Reserve is included in the Project total Mineral Resource and Ore Reserve.
- Scotia and Green Lantern Open Pits (0.5 g/t cut-off applied), OK and Scotia Underground Mines (2.0 g/t cut-off applied).
- Norseman Underground (2.5 g/t cut-off grade applied to stoping, 1.0 g/t cut-off grade applied to development necessarily mined to access stope block). Open Pits (0.6 g/t cut-off grade applied).
- Mineral Resource and Ore Reserve statements have been rounded for reporting.
- Rounding may result in apparent summation differences between tonnes, grade and contained metal content.