

5 May 2025

Board and management

Non-Executive Chairman
Mark Connelly

Managing Director & CEO
Amanda Buckingham

Non-Executive Director
Dianmin Chen

Chief Financial Officer
Graeme Morissey

GM Corporate & GC
Stuart Burvill

Company Secretary
David Palumbo

Exploration Manager –
Western Australia
Thomas Dwight

Exploration Manager –
Nevada
Steve McMillin

Chief Geologist
Peng Sha

Capital structure

Last traded price
A\$0.086

Current shares on issue
957 M

Current market
capitalisation
A\$82 M

Cash
A\$7.9 M (at 31 Mar 2025)

Debt
Zero

Ricciardo Project - Mineral Resource Estimate Update

Ricciardo Delivers Australia's Largest Open-Pit Antimony Resource

HIGHLIGHTS:

- Maiden antimony Mineral Resource Estimate (MRE) for Ricciardo deposit of **12.2 Mt @ 0.5% Sb for 60.3 kt contained antimony (Sb)**.
- **Total Ricciardo MRE** now stands at **1.96 Moz AuEq¹** (a **107% increase** from the previous level), at an average AuEq grade of 2.5 g/t.
- Includes open-pit MRE of **11.4Mt @ 3.3g/t AuEq**, containing **56.8 kt Sb** and 331 koz Au (within the Sb grade shell), with 37% in the Measured and Indicated classifications for Sb.
- Total MRE at Golden Range and Fields Find is now **31Mt @ 2.3 g/t AuEq for 2.3Moz AuEq**.
- Represents the largest contained antimony resource in Western Australia and the **largest open-pit antimony resource in Australia**, on a granted Mining Lease.
- Initial antimony metallurgical testwork has demonstrated a **pathway to produce a high-grade Sb concentrate** at attractive recovery levels².
- **Sb-focussed drilling commencing at Ricciardo** this quarter; a key focus area being the high-grade Sb shoot defined below the Ardmore pit.

Warriedar Resources Limited (ASX: WA8) (**Warriedar** or the **Company**) is pleased to advise of the declaration of a maiden antimony MRE, along with an updated gold MRE, for the flagship Ricciardo gold-antimony deposit, part of its broader Golden Range Project located in the Murchison region of Western Australia.

Warriedar Managing Director and CEO, Amanda Buckingham, commented:

"This is an undeniably exciting milestone for Warriedar. Through a diligent and systematic evaluation of historical drilling data, we have defined Australia's largest open-pit antimony resource – from a standing start. This exercise has been undertaken against a backdrop of surging antimony prices, as the supply constraints and geopolitical dynamics in this market come into sharp focus globally.

"The next phase of advancing the considerable antimony opportunity at Golden Range is launching dedicated Sb-focussed drilling, for the first time ever on this tenure, alongside ongoing metallurgical testwork. We will undertake this work in parallel with our ongoing primary focus, which is further growing the existing gold resources at Golden Range via targeted extensional and new discovery drilling through 2025 within the highly prospective 25km-long 'Golden Corridor'."

¹ Refer section entitled 'Gold equivalent (AuEq) calculation methodology'

² WA8 ASX Release 16 January 2025

The Ricciardo Deposit

The Ricciardo Gold Deposit is located on existing mining leases 100% owned by WA8, in the Murchison Region, approximately 300 km east of Geraldton, and 420 km by road north-northeast of Perth. Sitting approximately 8km South of the Golden Range Mill on M59/421, and M59/458, within the Golden Range group of historic open pit mines and deposits.

Discovered in the 1990's, open pit mining of the oxide resources commenced in 2001, and the plant entered Care & Maintenance twice (between July 2004 and 2009, and May 2010 to mid-2013). Production was over 300 Koz before finally going into ongoing Care and Maintenance in August 2019.

The Ricciardo deposit is located 90km north of Capricorn Metals' Mt Gibson Gold Project, 8 kms south of the Company's plant, 26 km from the neighbouring Golden Grove processing facility and 40 km northeast of Vault Minerals' high grade Rothsay gold mine (Figure 1).

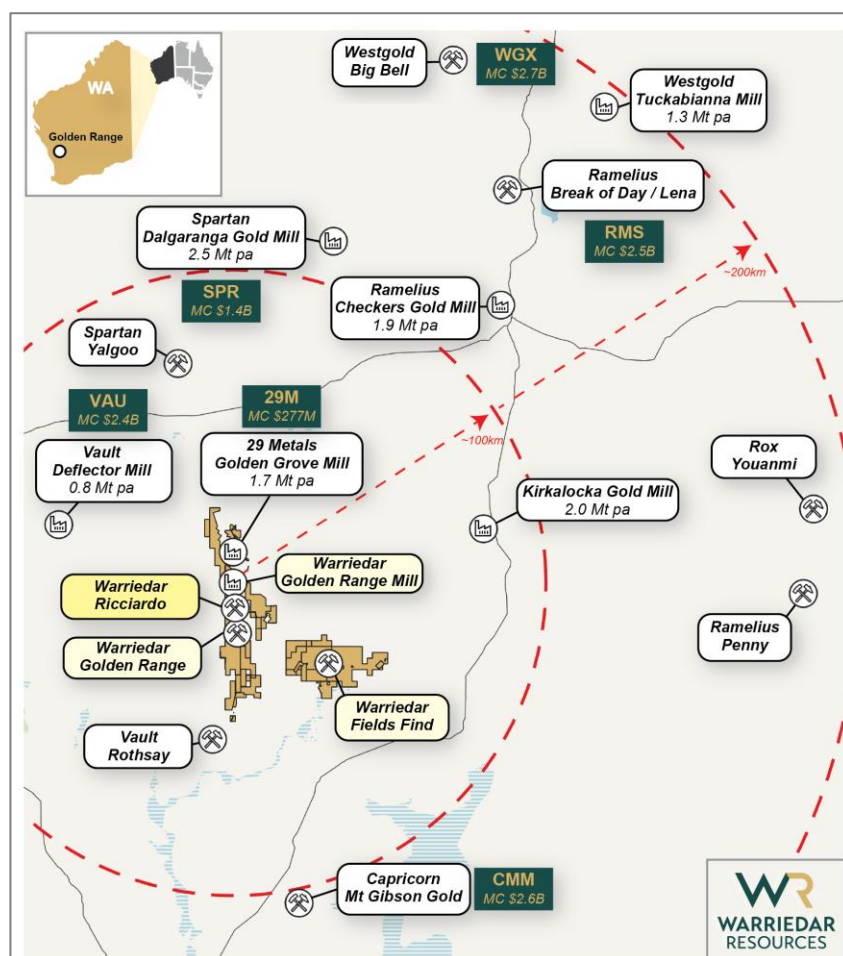


Figure 1: The location of the Ricciardo gold deposit within the Golden Range Project; within the broader Southern Murchison region.

The Ricciardo gold system spans a strike length of approximately 2.3km, with very limited drilling having been undertaken below 100m depth prior to Warriedar drilling (Figure 2). Historical mining operations at Ricciardo were primarily focused on oxide material, with the transition and primary sulphides mineralisation not systematically explored.

Warriedar's drilling of Ricciardo during CY2024 achieved excellent results, demonstrating high-grade extensions to the resource. The results demonstrated that the previously quantified resource is part of a much larger system. Measured Group has successfully updated the Ricciardo MRE to 16.44 Mt @ 1.8 g/t Au for 947.5 koz gold on 18th November 2024 (see ASX release 18 November 2024). While exploring for gold, the Warriedar team uncovered significant antimony potential.

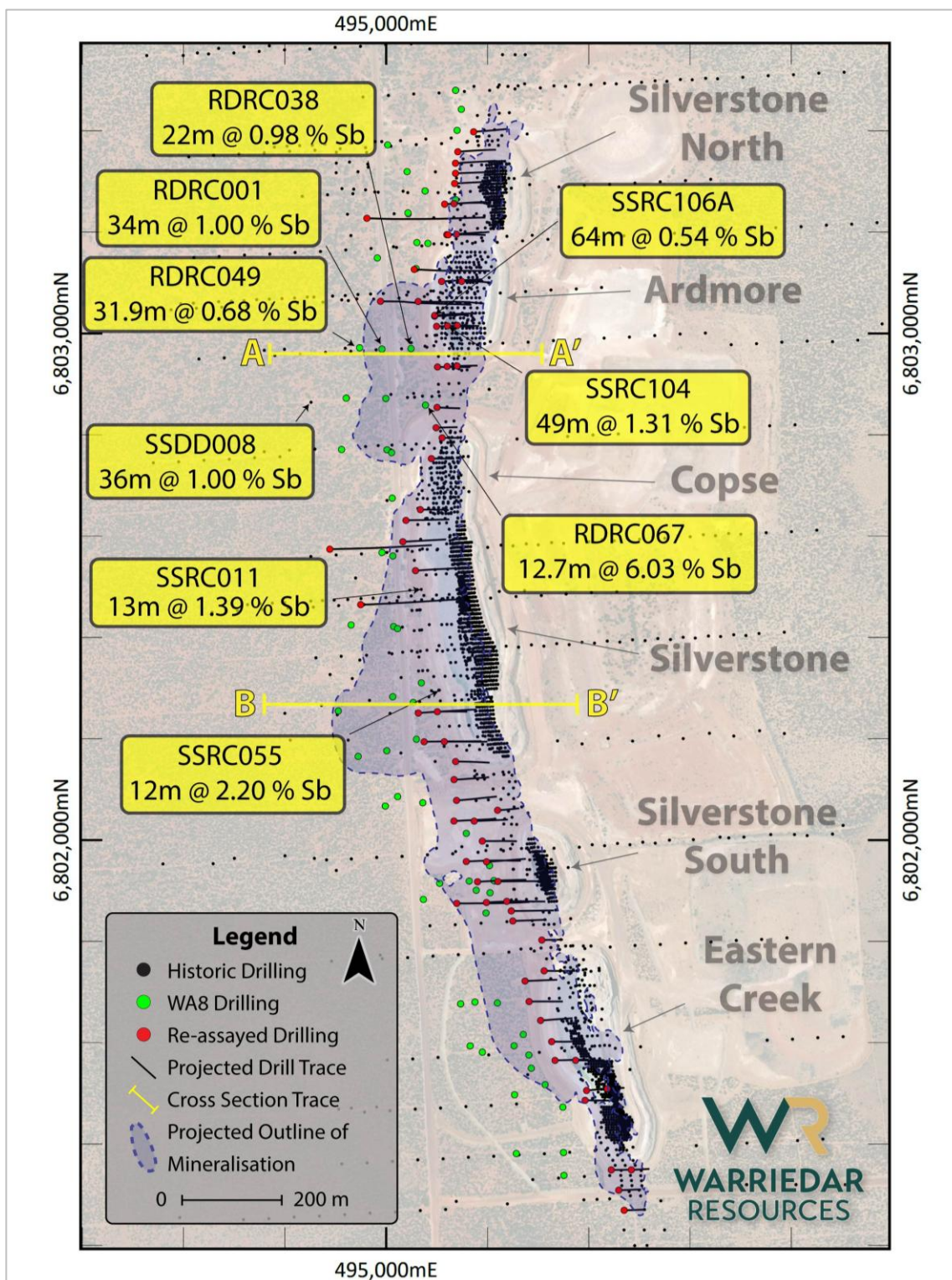


Figure 2: Drilling carried out by the Company during 2023 & 2024, and re-assay holes, which were used to update the MRE.

Following the high-grade antimony intervals returned from 2024 drilling at Ricciardo (**12.7m @ 6.03% Sb** and 0.36 g/t Au in RDRC067 (refer WA8 ASX release dated 26 August 2024), Warriedar undertook an in-depth data review, core sample metallurgical test work and historical pulp analysis. The data review showed that Ricciardo could potentially host significant Sb mineral resources (refer WA8 ASX releases dated 1 October 2024). After the new understanding, initial metallurgical and mineralogical works focusing on antimony were conducted.

The metallurgical test work confirmed antimony minerals, dominated by stibnite and berthierite, floated well and produced a concentrate grading at approximately **49% Sb** (see WA8 ASX release 16 January 2025). Through assaying pulp samples from historical drill holes, which only assayed gold in the past, new significant Sb intervals (such as 49m @ 1.31% Sb) were reported by Warriedar (see ASX release date 17 March 2025).

After the successful gold MRE update (see ASX release 18 November 2024), Warriedar continued to engage independent mining consultants, Measured Group to estimate the Ricciardo antimony MRE for the first time, and provide an update of the Ricciardo gold resources (driven by change in cut-off grades from Au-Sb mineralisation domain and mining parameters, and metal prices).

The Ricciardo Gold Deposit consists of six semi-continuous historical gold open pit mines along the 2.3 km arcuate stretch of the Mougooderra Shear Zone, running north to south. These mines are named (from north to south) Silverstone North, Ardmore, Copse, Silverstone, Silverstone South, and Eastern Creek (Figure 2).

Geology and Mineralisation

The Project is hosted by the Yalgoo-Singleton Greenstone Belt (YSGB), an ~120 km, north-south trending belt located in the southwest of the Murchison Domain in Western Australia.

As summarised by Price et al. (2019), the geology of the YSGB consists of multiple folded limbs of Neoproterozoic (2,950-2,800 Ma) supracrustal rocks, primarily felsic volcanics and (ultra) mafic volcanics intruded by mafic-ultramafic differentiated sills. These units are overlain by the Mougooderra Formation, which comprises shale, sandstone and minor conglomerate. This metasedimentary package is 2-3 km thick and occupies the centre of the belt (Figures 3 & 4).

Golden Range is located along the Mougooderra Shear, which separates the western hanging wall sequence (felsic volcanics, mafic-ultramafic units, and banded iron formations) from the eastern footwall sequence (pelitic sediments).

Gold and associated mineralisation occur along a flexure of the Mougooderra Shear Zone in contact with favourable lithologies, primarily in the hanging-wall mafic-ultramafic units situated immediately above the shear contact. The mineralisation is characterised by intense silica-albite-carbonate alteration and typically varies in width between 10 and 50 metres and is associated with quartz-carbonate, quartz veining and sulphides. The strike of the shear zone changes from NNW in the south to NNE in the North, the mineralisation dips West at approximately 55 - 70°, with multiple high-grade shoots plunging towards the South-West at about 35-50°.

The change in orientation of the shear zone along strike has resulted in the northern section of the resource being significantly more structurally complex. The area North of the Silverstone pit is known to have multiple parallel mineralised shears within a steeper dipping zone extending upwards of 70m in thickness.

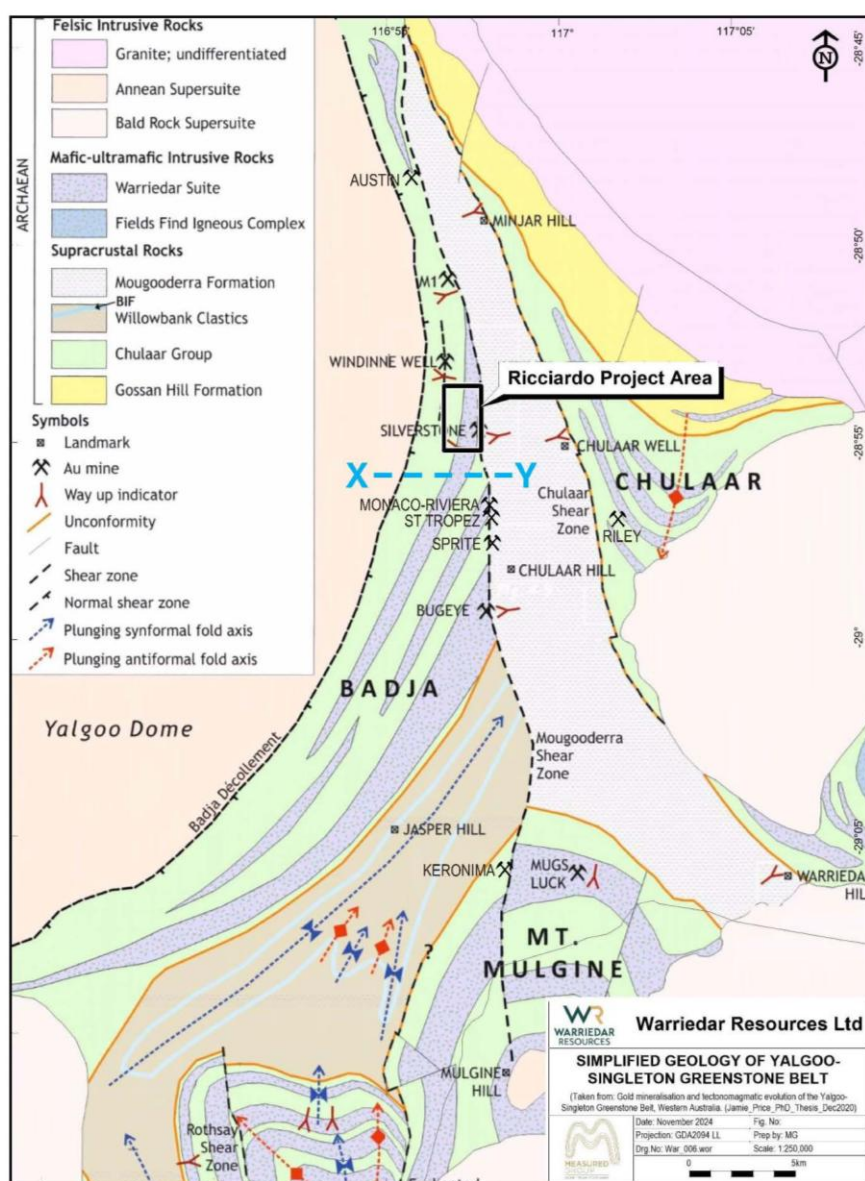


Figure 3: Simplified geological map of the central Yalgoo-Singleton greenstone belt, showing major structural features including fold axes, shear zones and granitoids (from J Price, PhD Thesis 2020).

Three main stages of mineralisation are observed, including stage 1: nickel bearing gold mineralisation, stage 2: arsenic bearing gold mineralisation, and stage 3: antimony bearing antimony-gold mineralisation. Stage 2 mineralisation is responsible for the majority of the gold mineralisation and stage 3 mineralisation occurred later, contributing significant antimony into the system.

At Ricciardo, the high-grade antimony-dominant mineralisation occurred later than the main gold events but used the same structure. A recent review of Ricciardo drill core confirmed that the antimony mineralisation is related to cross-cutting breccia and stockwork veins (refer WA8 ASX release dated 16 January 2025). The most significant antimony intervals are located below Ardmore and Silverstone pits (refer WA8 ASX releases dated 26 August 2024, 1 October 2024, and 17 March 2025).

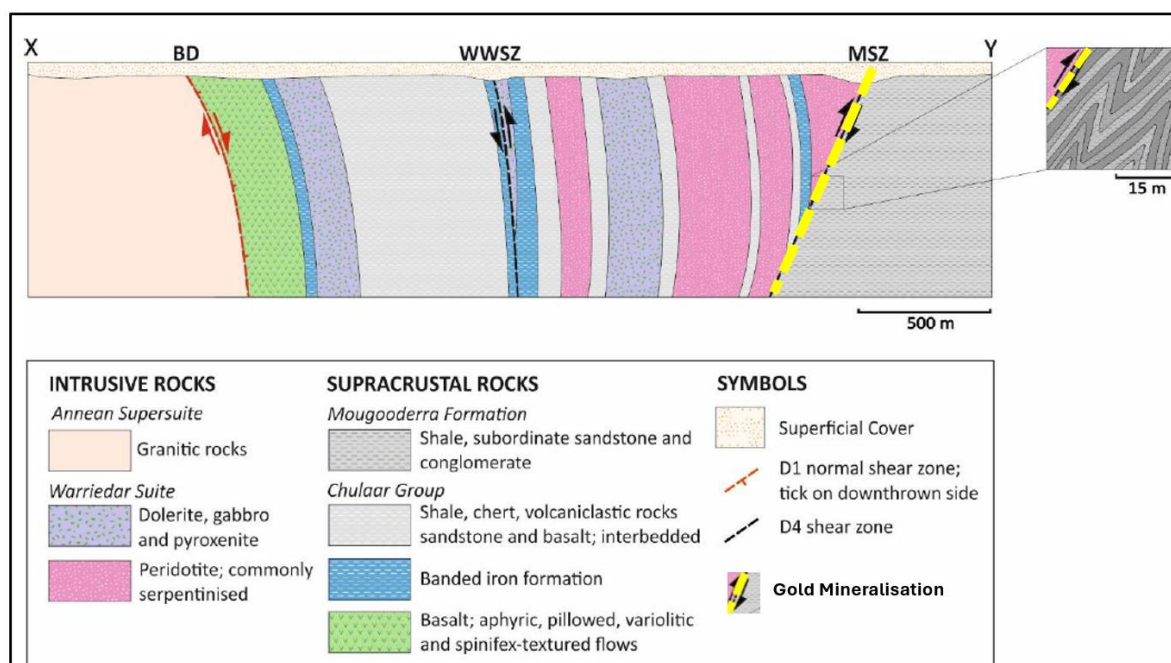


Figure 4: Schematic cross section X – Y along the fence line indicated on Figure 3, showing the relative sub-surface geometries of two gold-mineralised D4 shear zones in the central YSGB. BD = Baja Decollement; WWSZ = Windinne Well Shear Zone; MSZ = Mougooderra Shear Zone.

Estimation Methods and 3D Geological Model Controls

An antimony grade shell was generated to model the high-grade antimony mineralisation at Ricciardo using a cut-off grade of 0.1% Sb. This cut-off was considered appropriate to capture the mineralisation continuity and separate the mineralised zone from waste. Figure 5 shows the abrupt changes (hard boundary) in grades at the 0.1% Sb boundary of the grade shell.

The antimony grade shell was overlain with the gold grade shell that was generated previously (November 2024 release), using a 0.3g/t cut-off grade. The extent of the antimony grade shell shows a different orientation to the gold grade shell in places, due to utilising different structures. The differing grade shell extent of gold and antimony in conjunction with cross plots showing poor correlation is further evidence that these two mineralisation events occurred independently.

The process of building the estimation domains is summarised graphically in Figure 6. Both grade shells were combined resulting in 3 domains, i.e.:

- Domain 1: where both the gold and antimony grade shells overlap each other
- Domain 2: where the antimony grade shell occurs independently of the gold grade shell
- Domain 3: where the gold grade shell occurs independently of the antimony grade shell

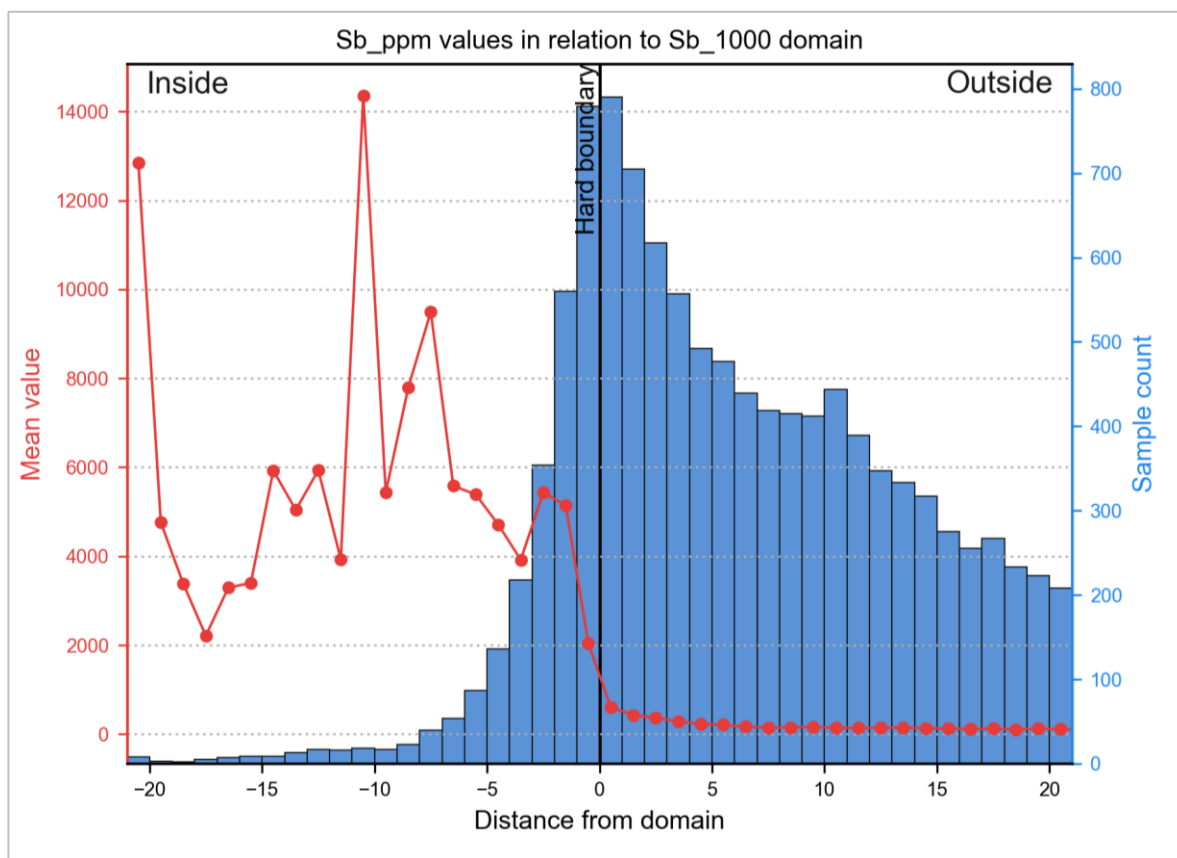


Figure 5: Sb 1000ppm grade shell boundary analysis.

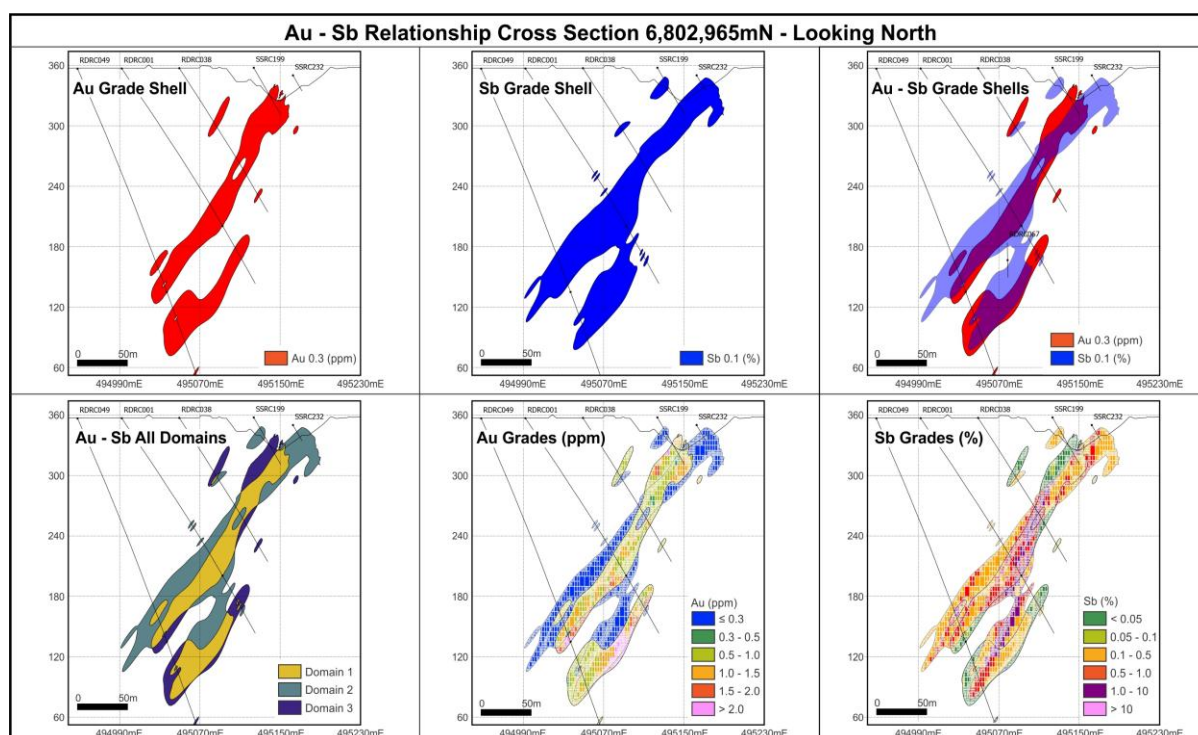


Figure 6: Domaining resulting from combining both Au and Sb grade shells.

The antimony was estimated separately and constrained within the 0.1% grade shell. Therefore, the grades within each domain can be summarised as follows:

- **Domain 1** will have both antimony (from the new estimate) and gold grades (from the November 2024 estimate);
- **Domain 2** will only have antimony grades (from the new estimate);
- **Domain 3** will only have gold grades (from the November 2024 estimate).

Note antimony grades in Domain 3 are less than 0.1% (outside the Sb orebody wireframe); and gold in Domain 2 is less than 0.3g/t (outside the Au orebody wireframe). With minimum grade cut-offs applied in the resource classification, no Sb will be reported in Domain 3, and no Au will be reported in Domain 2.

The constraints applied within the antimony grade shell include the following:

- A hard boundary of 0.1% defined the orebody grade shell wireframe;
- A top cut of 7% Sb was applied to estimate.

The highest antimony composite value is 29% with a coefficient of variation (CV) of 2.7, therefore a top cut was considered to avoid smearing effect to the higher values. The top cut of 7% was determined after capping analysis (Figure 7) and spatial analysis of the high antimony grade composites.

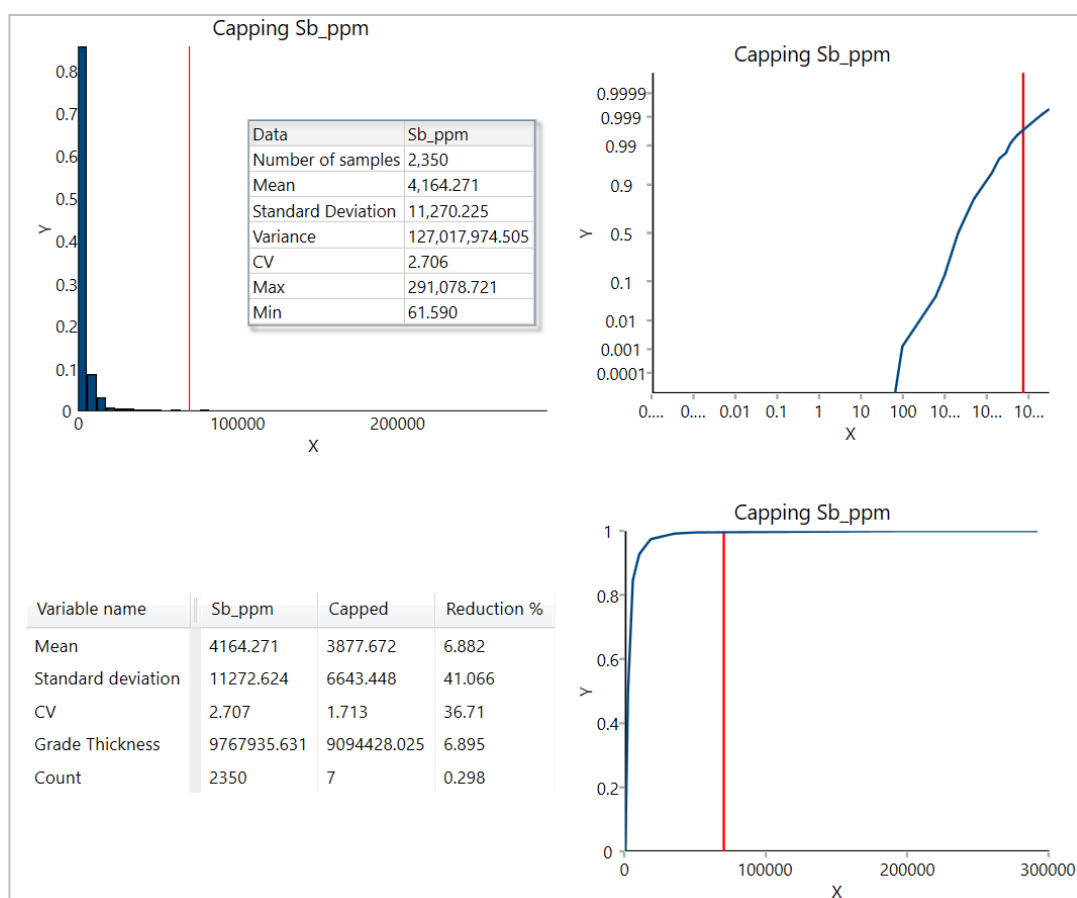


Figure 7: Capping analysis for Sb grade shell.

By applying the 7% top cut, the CV drops to 1.7 which is still relatively high, however this will reflect the clustered high grades that occur in the northern part of the project. These high grades samples mostly come from crackle breccia whose matrix is filled by antimony-bearing minerals. These high grades samples are clustered around this breccia and are not deemed practical to be domained out due to the skinny geometry. Consideration around these sample locations (clustered) and the search ellipsoid orientations deem the CV of 1.7 acceptable. The samples were composited to 1m as the majority of the sample intervals (88%) are 1m.

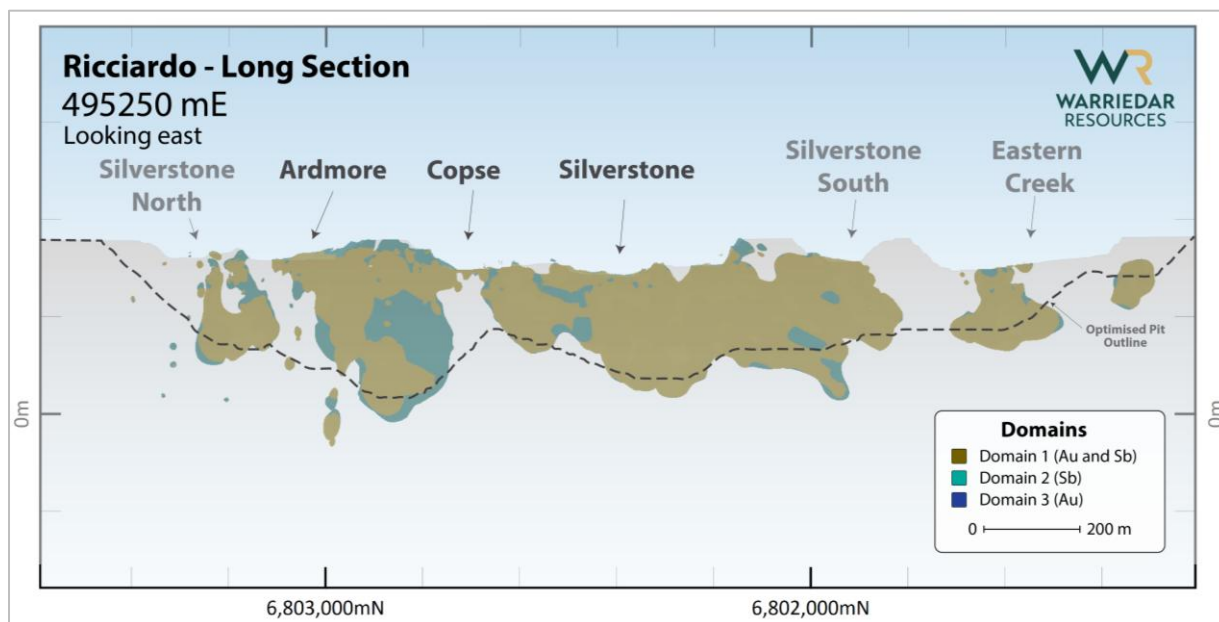


Figure 8: **Sb mineralisation shell** used for the MRE (Domain 1 and Domain 2).

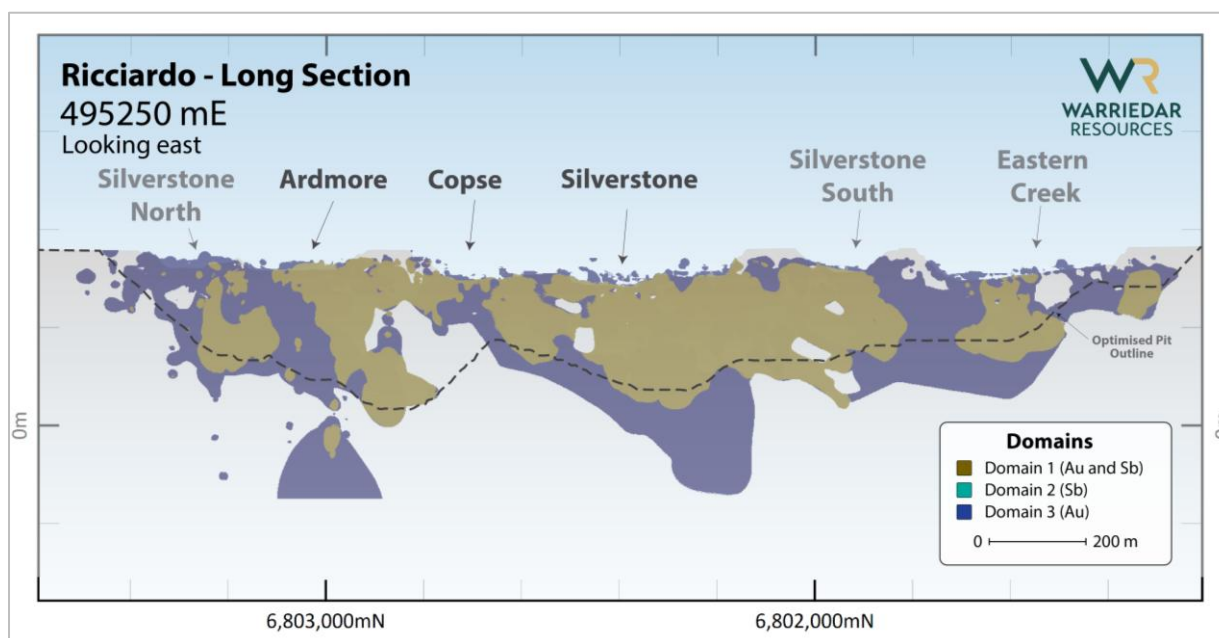


Figure 9: **Au mineralisation shell** used for the MRE (Domain 1 and Domain 3) (It is mostly unchanged from the previous 2024 MRE update).

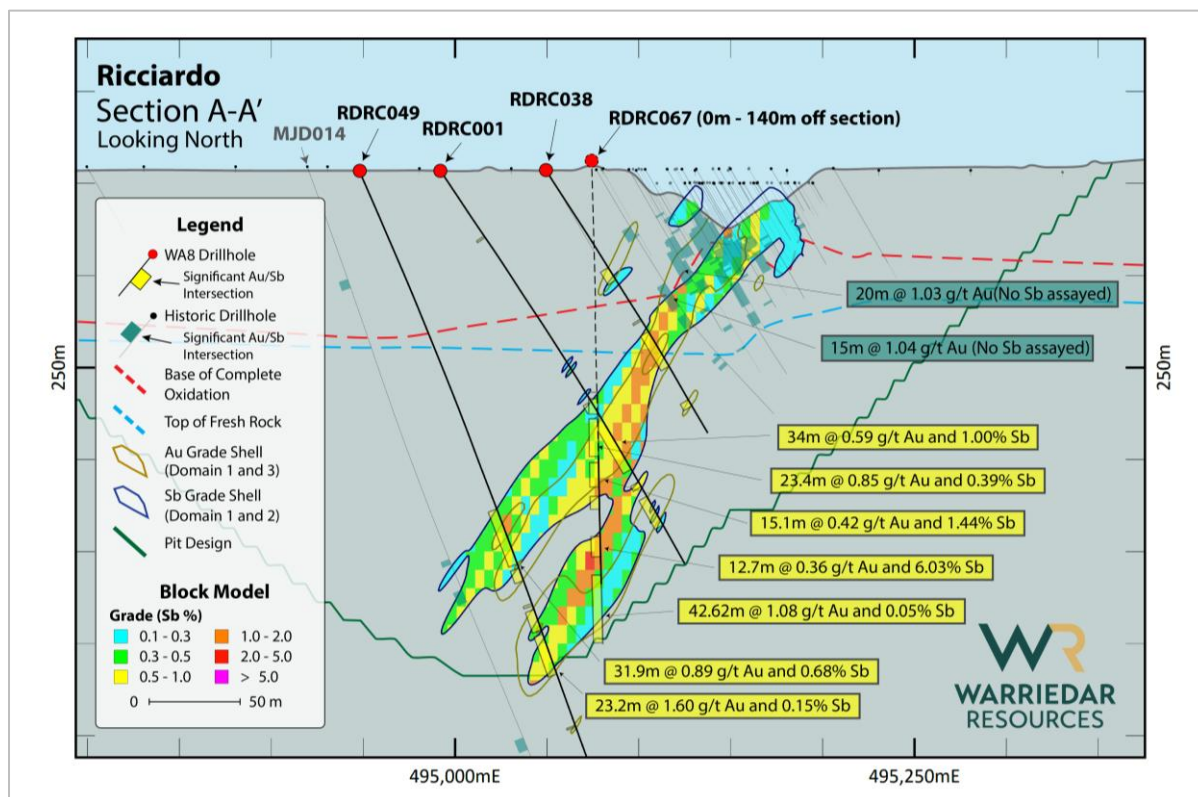


Figure 10: Cross-section through the **Sb grade model** highlighting the opencut potential at the northern end of Ricciardo.

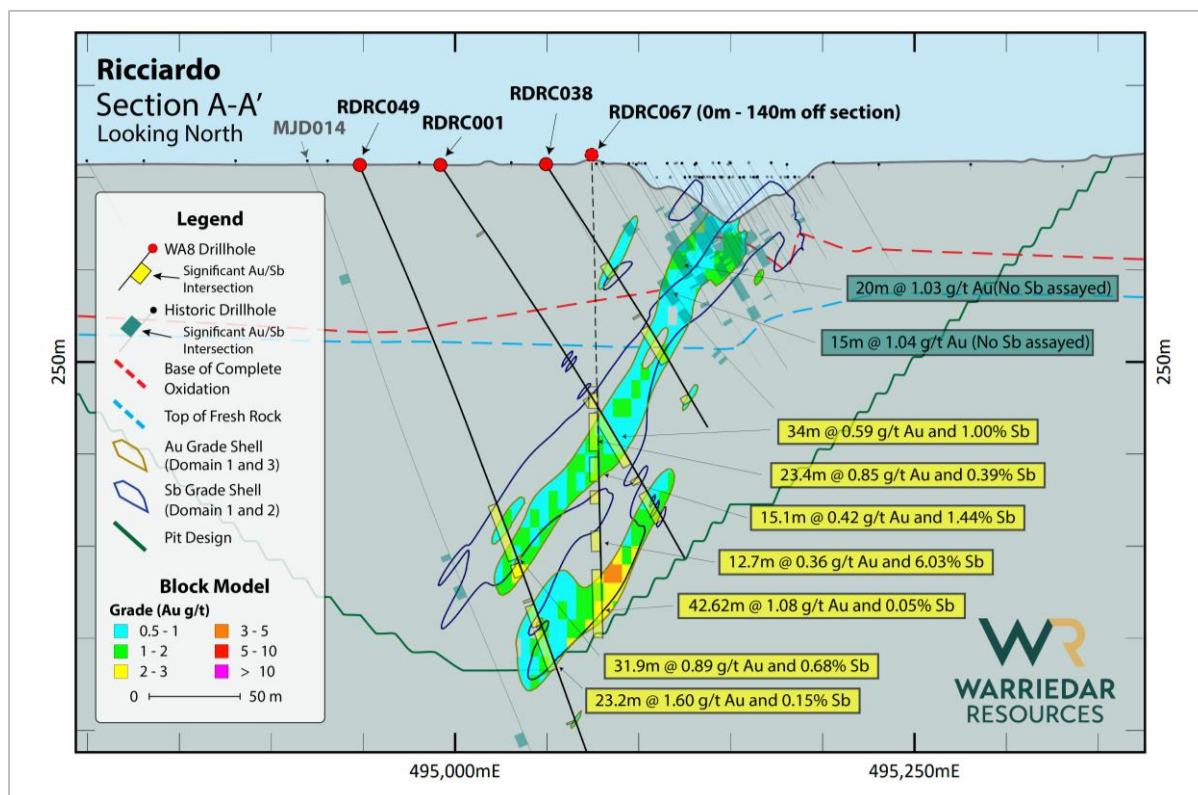


Figure 11: Cross-section through the **Au grade model** highlighting the opencut potential at the northern end of Ricciardo (mainly unchanged from the previous MRE update).

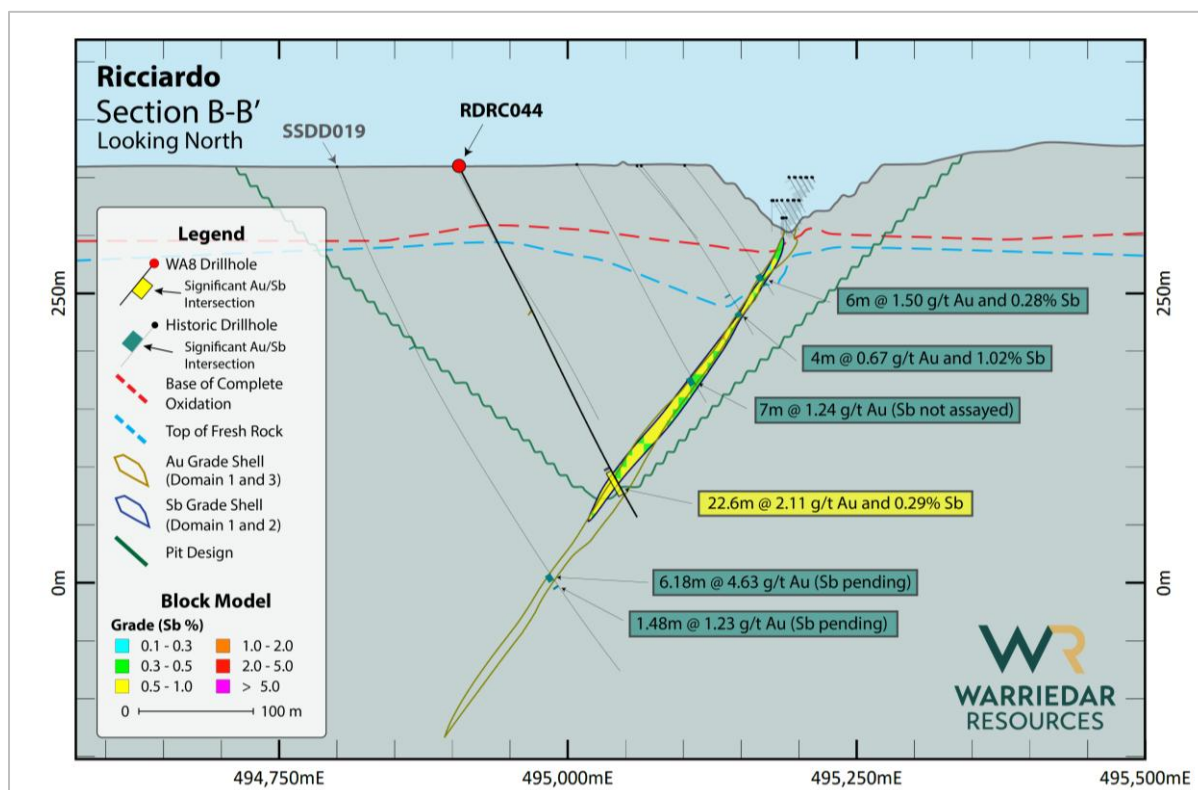


Figure 12: Cross-section through the **Sb grade model** highlighting the open-cut potential in central Ricciardo.

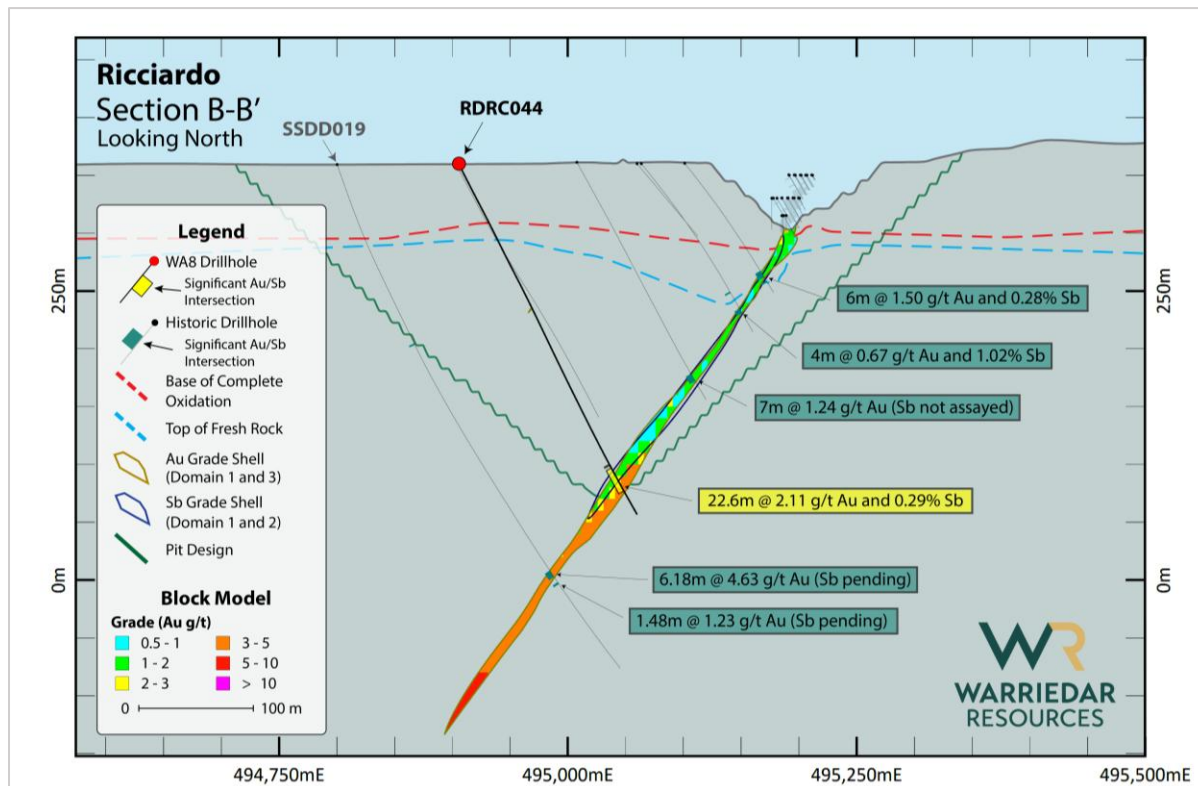


Figure 13: Cross-section through the **Au grade model** highlighting the open-cut potential in central Ricciardo (mainly unchanged from the previous MRE update).

Drill Sampling and Analysis

Drilling by WA8 to expand the Ricciardo Gold Deposit, focused on mineable ounces for both open-pit and underground mining potential.

Drilling occurred across several programmes over 2023 and 2024. In 2023 a total of 20 RC holes were completed for 3,382m. In 2024 a total of 48 RC holes for 8,444m and 27 DD holes for 2,705m were completed (including all diamond tails).

A total of 3,750 holes are situated within the Project. Of which, 2,721 holes (DD & RC holes) were used in this MRE update with 113,752m and 87,030 samples used for the updated Ricciardo Resource estimation. 305 holes contained antimony assay results, including 67 WA8 drill holes (see Appendix 4 for drill holes list with all references), 69 re-assay historical holes (see WA8 ASX release date 17 March 2025) and 169 historical holes (see WA8 ASX release date 01 October 2024), 1,029 holes were excluded during the QA/QC process as unreliable, the majority of these being grade control holes from previous open pit operations. A further 3,621 Sb results were collected through assaying 1m historical pulps samples.

Material drill results used in this April 2025 Ricciardo Au-Sb MRE update have all previously been released to the ASX in announcements detailed in the Bibliography.

RC drilling, 1-metre drill samples, collected using a rig-mounted cone splitter, designed to produce a sample of 2 to 4 kg. For 1-metre RC samples, field duplicates were collected at a ratio of approximately 1:50, taken simultaneously with the original sample through the cone splitter chute. Certified Reference Materials (CRMs) were inserted at a ratio of about 1:15, while blanks were inserted at a ratio of 1:25. The grade range of the CRMs was selected based on the grade distribution and economic thresholds. Selective sampling of drill core was completed where gold intercepts were geologically logged in the core, is industry standard and deemed appropriate.

The majority of drill samples were submitted to Jinning Testing & Inspection's Perth laboratory. Samples were assayed by 30g fire assay ICP-OES finish from Jinning (FA30I). The multi element assay were performed through mixed acid digest ICP-OES finish (MADI33). The high-grade Sb samples are reanalysed by fusion method to obtain near total digestion. 1m samples from RDRC019 and RDRC020 were analysed by Intertek Perth with 25g lead collection fire assay. No portable XRF analysis results were used in this Estimate.

The QC performance for the samples collected (and protocols for standards, blanks and field duplicates) from the drilling periods has been satisfactory.

Mining, Metallurgy and RPEEE

Gold processing yield assumptions (of 95%) are based on previously released metallurgy work *"Initial Metallurgical Test Work Delivers High Gold Recoveries – ASX release 28 Oct 2024"*. Antimony processing yield assumptions (of 81%) are based on previously released metallurgy work *"Higher Grade Antimony Concentrate Delivered at Ricciardo – ASX release 16 Jan 2024"*. At this stage, no detailed mining studies have been completed, and only high-level (industry average) parameters are used in the open-cut optimiser in a 2.5m x 2.5m x 2.5m regularised block model.

Optimisation was carried out with the assumption of producing dual Au and Sb products. The optimisation calculations have not been limited by any resource classification. The optimisation process is calculated using the Lerchs-Grossman algorithm; producing cash flow and discounted

cash flow on multiple pit shells based on revenue factors ranging from 0.5x to 1.5x in increments of 0.05x. These multiple pit shells are used as a reference to determine the highest potential economic pit limit. A production rate of 700 ktpa was used in the assessment. For the resource classification, a revenue factor of 1.00 was chosen.

The open-cut and underground Resources are reported using the cut-offs contained in the following table (Table 1). Underground resources commence at the base of the optimised pit shell.

Table 1: Mining cutoffs applied.

Mining cut-offs applied		
Mining Method	Au cut-off (g/t)	Sb cut-off (%)
Open Cut	0.5	0.3
Underground	1.0	0.6

Classification

The Gold classification has not changed since the previous estimate (November 2024).

The antimony resource classification by the competent person was undertaken using a combination of data and techniques. Confidence in the resource was assessed through:

- The QA/QC analyses and scatter plots; constrained to the samples within a tight band of values around the expected values.
- Drill hole/sample spacing; assessed through physical proximity, kriging efficiency, nested search ellipsoid analysis.
- Geological continuity; assessed through slope of regression variogram analysis and comparisons between samples and estimated values.

A combination of these techniques enabled the competent person to classify the antimony into indicated and inferred resources.

Previously Reported Information

Information in this report references previously reported exploration results and resource information extracted from the Company's ASX announcements.

Table 2: Previous Resource Estimates

Previous Resource estimates					
Company	Tonnes	Wireframe min grade	Cut-off	Ave [†] Au g/t	Au Oz
RUL – Sep 2012, OK Silverstone, Mes, Ind, Inf	7,870,000	0.3 g/t Au	0.5g/t Au	1.69	423,700
Minjar - 2019, Silverstone, Eastern Ck, Copse-Ardmore	8,720,000	not recorded	0.5g/t Au	1.69	475,900
Warriedar Resource – 2024 Ricciardo	16,440,000	0.3 g/t Au	0.5g/t for OP and 1g/t Au for UG	1.8	947,500

For the purposes of ASX Listing Rule 5.23 the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

Updated Mineral Resource Estimate for the Ricciardo Project

Independent consultants, Measured Group Pty Ltd completed the updated JORC (2012) Mineral Resource Estimate for the Ricciardo Deposit utilising the available geological observations, interpretation, historic and recent drilling and geochemical analysis data. As of May 2025, the Ricciardo Deposit has an MRE of 12,197k tonnes (DOM1+DOM2) averaging 0.49% antimony and 19,786k tonnes (DOM1+DOM3) averaging 1.63 g/t gold.

Table 3: Updated MRE for Ricciardo

Domain	Optimised Pit	Sb - Resource Category	Au - Resource Category		Average Grade			Contained Metal		
				Mass kt	Sb %	Au g/t	AuEq g/t	Sb t	Au k oz	AuEq k oz
DOM1 (Au-Sb)	Open cut Sb>=0.3% OR Au>=0.5g/t	Indicated	Measured	808	0.46%	2.01	4.21	3,732	52	109
			Indicated	1,546	0.40%	1.58	3.51	6,251	78	174
			Inferred	757	0.60%	1.31	4.19	4,551	32	102
		Inferred	Measured	8	0.17%	1.43	2.23	13	0	1
			Indicated	192	0.33%	1.52	3.11	640	9	19
			Inferred	3,498	0.47%	1.42	3.64	16,272	160	409
	Underground Sb>= 0.6% OR Au >=1.0g/t	Inferred	Inferred	681	0.38%	1.59	3.41	2,592	35	75
	Total			7,488	0.45%	1.52	3.69	34,051	366	889
DOM2 (Sb only)	Open-Cut Sb>=0.3%	Indicated	-	1,142	0.57%		2.74	6,551		101
		Inferred	-	3,463	0.54%		2.59	18,772		288
	Underground Sb>= 0.6%	Inferred	-	104	0.84%		4.03	880		14
	Total			4,709	0.56%		2.66	26,203		402
DOM3 (Au only)	Open-Cut Au>=0.5g/t	-	Measured	1,876		1.61	1.78		97	97
		-	Indicated	2,996		1.43	1.6		137	137
		-	Inferred	3,782		1.47	1.65		179	179
	Underground Au >=1.0g/t	-	Indicated	60		1.33	1.43		3	3
		-	Inferred	3,584		2.2	2.37		254	254
	Total			12,298		1.69	1.69		670	670
Total	Au total (DOM1+DOM3)			19,786		1.63			1,036	1,036
	Sb total (DOM1+DOM2)			12,197	0.49%			60,254		925
	Open-Cut			20,066			2.5	56,782	744	1,616
	Underground			4,429			2.33	3,472	292	332
	Total			24,495			2.49	60,254	1,036	1,961

Competent Person Statement

The information in this report that relates to Exploration Result is based on information compiled by Mr Peng Sha, Sha is an employee of Warriedar and a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Mr Sha consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report (Ricciardo Project) that relates to Exploration Results and Mineral Resources is based on information compiled by Chris Grove who is a Competent Person and Member of the Australian Institute Geoscientists. Mr Grove is a full-time employee of Measured Group Pty Ltd. Mr Grove has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr Grove consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non- occurrence of any events.

Engage with this announcement at the Warriedar [InvestorHub](#)

This announcement has been authorised for release by: Amanda Buckingham, Managing Director.

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Gold equivalent (AuEq) calculation methodology

Warriedar considers that both gold and antimony included in the gold equivalent calculation (**AuEq**) have reasonable potential to be recovered at Ricciardo, given current geochemical understanding, geologically analogous mining operations and historical resource estimation.

For the purposes of its AuEq calculation methodology, Warriedar considers it appropriate to adopt the gold and antimony prices US\$2,500/oz gold and US\$45,000/t antimony, while current spot prices for gold and antimony are ~US\$3,270/oz and US\$ 55,457/t (antimony Ingot 99.65% min-Warehouse Rotterdam-21 April 2025).

Gold processing recovery of 95% has been applied in the formula, based on previously release metallurgy work “Initial Metallurgical Test Work Delivers High Gold Recoveries – ASX release 28 Oct 2024”. Antimony processing recovery of 81% has been applied in the formula, based on previously release metallurgy work “Higher Grade Antimony Concentrate Delivered at Ricciardo – ASX release 16 Jan 2024”.

These assumptions result in a chosen AuEq calculation formula for Ricciardo of:

$$AuEq \text{ (g/t)} = Au \text{ (g/t)} + 4.77 \times Sb \text{ (\%)}$$

This formula is deemed appropriate for use in the antimony MRE at Ricciardo.

In Warriedar’s opinion all the elements included in the metal equivalents calculation have reasonable potential to be recovered and sold

Bibliography

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ASX announcement 17 March 2025. More High-Grade Assay Results Confirm Wide Antimony Mineralisation at the Ricciardo Deposit

ASX announcement 16 January 2025. Higher Grade Antimony Concentrate Delivered at Ricciardo

ASX announcement 11 December 2024. Updated: Initial Metallurgical Testwork Delivers High Antimony Recoveries at Ricciardo

ASX announcement 18 November 2024. Ricciardo MRE Delivers 99% Increase in Ounces

ASX announcement 28 October 2024. Initial Metallurgical Test work Delivers High Gold Recoveries

ASX announcement 01 October 2024. Continued Delivery of High-Grade Antimony (Sb) Mineralisation at Ricciardo.

ASX announcement 30 September 2024. Further Strong Extensional Diamond Drill Results

ASX announcement 26 August 2024. Step-Out Gold Success and High-Grade Antimony Discovery

ASX announcement 02 August 2024. Infill Drilling Delivers Significant Gold Mineralisation

ASX announcement 03 July 2024. Diamond Drilling at Ricciardo delivers high-grade gold

ASX announcement 13 May 2024. Further High-Grade Gold Success at Ricciardo

ASX announcement 17 April 2024. Further High-Grade Extensional Gold Intercepts at Ricciardo

ASX announcement 18 March 2024. Warriedar Delivers High Grade Gold Extensions at Ricciardo

ASX announcement 01 February 2024. Wide, high-grade gold intercepts at Ricciardo.

ASX announcement 27 June 2023. Ricciardo Drilling Delivers Extension.

ASX announcement 28 November 2022, Anova Metals Limited – Major Gold Project Acquisition.

Table 4: Comparison between antimony deposits in Australia (projects selected are considered comparable to Warriedar as they are (1) Owned by ASX or TSX Listed Mining or Exploration companies, (2) Located in Australia, (3) Have Sb Metal Contained >10k)

Project	Company and Code	Resource and Reserve	Tonnes (Kt)	Sb Grade (%)	Contained Metal (Kt)	State	License type	Type	Reference	Stage of development
Hillgrove	Larvotto Resources ASX: LRV	Measured (incl Reserve)	448	3.8	17	NSW	Mining Lease	Mostly UG	ASX Release 05/08/2024 - PFS https://www.larvottoresources.com/wp-content/uploads/2024/08/61219240.pdf	Completing DFS
		Indicated (incl Reserve)	3,980	1.3	50					
		Inferred	2,835	0.9	26					
		Total Mineral Resources	7,264	1.3	93					
		OC Probable Reserve	380	1.7	6.6					
		UG Proved Reserve	390	1.9	7.5					
		UG Probable Reserve	2,380	1	24.9					
		Total Ore Reserve	3,150	1.2	39					
Golden Range	Warriedar Resources ASX: WA8	Measured	/	/	/	WA	Mining Lease	Mostly OP	This release	Exploration
		Indicated	4,252	0.5	21.1					
		Inferred	13,074	0.5	39.2					
		Total Mineral Resources	12,197	0.5	60.3					
		Total Ore Reserve	/	/	/					
Costerfield	Mandalay Resources TSX: MND	UG Measured (incl Reserve)	412	3.6	15.1	VIC	Mining Lease	Mostly UG	TSX Release 28/03/2025 https://mandalayresources.com/site/assets/files/3894/pli033_costerfield_2024_ni43-101_rev1.pdf	Production
		Stockpile Measured (incl Reserve)	43	0.8	0.3					
		Indicated (incl Reserve)	741	2	15					
		Inferred	538	1.8	9.7					
		Total Mineral Resources	1,735	2.3	39.9					
		UG Proven	307	2.1	6.5					
		Stockpile Proven	43	0.8	0.3					
		Probable	253	1.7	4.3					
		Total Ore Reserve	604	1.8	11.1					
Wild Cattle Cree	Trigg Minerals ASX:TMG	Measured	/	/	/	NSW	EXploration Licence	Mostly UG	ASX Release 19/12/2024 https://wcsecure.weblink.com.au/pdf/TMG/02896865.pdf	Exploration
		Indicated	960	2	19.4					
		Inferred	560	1.9	10.5					
		Total Mineral Resources	1,520	2	29.9					
		Total Ore Reserve	/	/	/					
Nagambie	Nagambie Resources ASX:NAG	Measured	/	/	/	VIC	Mining Lease	UG	ASX Release 11/11/2024 https://www.nagambieresources.com.au/pdf/0b452b81-5271-464f-984b-a7de0e7d1b84/GoldAntimony-JORC-Resource-Updated.pdf	Exploration
		Indicated	/	/	/					
		Inferred	415	3.9	20.8					
		Total Mineral Resources	415	3.9	20.8					
		Total Ore Reserve	/	/	/					
Mt Clement (Eastern Hills)	Black Cat Syndicate ASX:BC8	Measured	/	/	/	WA	Mining Lease	Mostly UG	ASX Release 24/11/2022 https://api.investi.com.au/api/announcements/bc8/3c5cf9f7-2ee.pdf	Exploration
		Indicated	/	/	/					
		Inferred	1,741	1.7	13.2					
		Total Mineral Resources	1,741	1.7	13.2					
		Total Ore Reserve	/	/	/					

Appendix 1: Mineral Resources

Golden Range and Fields Find Projects, Western Australia

Golden Range Mineral Resources (JORC 2012) - May 2025												
	Measured			Indicated			Inferred			Total Resources		
Deposit	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au/ AuEq
Austin	-	-	-	222	1.3	9.1	212	1.5	10.1	434	1.4	19.2
Rothschild	-	-	-	-	-	-	693	1.4	31.3	693	1.4	31.3
M1	55	1.8	3.3	131	2.5	10.4	107	4	13.7	294	2.9	27.4
Riley	-	-	-	32	3.1	3.2	81	2.4	6.3	113	2.6	9.5
Windinne Well	16	2.33	1.2	636	3.5	71	322	1.9	19.8	975	2.9	91.7
Bugeye	14	1.56	0.7	658	1.2	24.5	646	1.1	22.8	1,319	1.1	48.1
Monaco-Sprite	52	1.44	2.4	1,481	1.2	57.2	419	1.1	14.2	1,954	1.2	74
Mugs Luck-Keronima	68	2.29	5	295	1.6	15	350	1.6	18.5	713	1.7	38.6
Ricciardo Au Resources	2692	1.72	149	4793	1.5	227	12,301	1.7	660	19,786	1.6	1036
Ricciardo Sb Resources	-	-	-	4252	2.4 AuEq (0.5% Sb)	324 AuEq (21,085t Sb)	7,273	2.4 AuEq (0.5% Sb)	601 AuEq (39,169 t Sb)	12,197	2.4 AuEq (0.5% Sb)	925 AuEq (60,254t Sb)
Grand Total										30,990	2.31	2,300.8

The information in this report that relates to estimation, depletion and reporting of the Golden Range and Fields Find Mineral Resources for is based on and fairly represents information and supporting documentation compiled by Dr Bielin Shi who is a Fellow (CP) of The Australasian Institute of Mining and Metallurgy. Dr Bielin Shi is an independent consultant geologist and has sufficient experience 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.

Dr. Shi consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report (Ricciardo Project) that relates to Exploration Results and Mineral Resources is based on information compiled by Chris Grove who is a Competent Person and Member of the Australian Institute Geoscientists. Mr Grove is a full-time employee of Measured Group Pty Ltd. Mr Grove has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr Grove consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Golden Range and Fields Find Projects, Western Australia

Golden Range Mineral Resources (JORC 2012) - December 2024												
Deposit	Measured			Indicated			Inferred			Total Resources		
	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au
Austin	-	-	-	222	1.3	9.1	212	1.5	10.1	434	1.4	19.2
Rothschild	-	-	-	-	-	-	693	1.4	31.3	693	1.4	31.3
M1	55	1.80	3.3	131	2.5	10.4	107	4	13.7	294	2.9	27.4
Riley	-	-	-	32	3.1	3.2	81	2.4	6.3	113	2.6	9.5
Windinne Well	16	2.33	1.2	636	3.5	71	322	1.9	19.8	975	2.9	91.7
Bugeye	14	1.56	0.7	658	1.2	24.5	646	1.1	22.8	1319	1.1	48.1
Monaco-Sprite (Azure Coast)	52	1.44	2.4	1481	1.2	57.2	419	1.1	14.2	1954	1.2	74
Mugs Luck-Keronima	68	2.29	5	295	1.6	15	350	1.6	18.5	713	1.7	38.6
Ricciardo												
Open pit (0.5g/t cut-off)	2,645	1.74	148.2	3,910	1.6	199.9	2,284	1.6	119.4	8,839	1.6	467.5
Ricciardo Underground (1.0g/t cut-off)	-	-	-	332	1.3	14.2	7,273	2.0	465.8	7,605	2.0	480.0
Grand Total										22,939	1.75	1,287.3

Note: Appropriate rounding applied

The information in this report that relates to estimation, depletion and reporting of the Golden Range and Fields Find Mineral Resources for is based on and fairly represents information and supporting documentation compiled by Dr Bielin Shi who is a Fellow (CP) of The Australasian Institute of Mining and Metallurgy. Dr Bielin Shi is an independent consultant geologist and has sufficient experience 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.

Dr. Shi consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report (Ricciardo Gold Project) that relates to Exploration Results and Mineral Resources is based on information compiled by Allan Ignacio who is a Competent Person and Member of the Australian Institute Geoscientists. Mr Ignacio is a full-time employee of Measured Group Pty Ltd. Mr Ignacio has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Ignacio consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Mr Ignacio consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information is extracted from the ASX Releases entitled "Major Gold Project Acquisition" created on 22nd November 2022; and; "Ricciardo MRE Delivers 99% Increase in Ounces" created on 18th November 2024. Both releases are available to view on www.warriedarresources.com (Under Investor Hub Thank you for reaching out. ASX Announcements). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not

materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Big Springs Project, Nevada

Big Springs Mineral Resources (JORC 2012) - November 2022												
	Measured			Indicated			Inferred			TOTAL		
Deposit	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz
North Sammy	345	6.6	73.4	698	3.1	70.6	508	2.4	39.1	1,552	3.7	183.1
North Sammy Contact	-	-	-	439	2.2	30.9	977	1.4	45	1,416	1.7	75.8
South Sammy	513	3.4	55.5	4,112	2.0	260.7	1,376	1.5	64.9	6,001	2.0	381.2
Beadles Creek	-	-	-	753	2.6	63.9	2,694	1.9	164.5	3,448	2.1	228.4
Mac Ridge	-	-	-	-	-	-	1,887	1.3	81.1	1,887	1.3	81.1
Dorsey Creek	-	-	-	-	-	-	325	1.8	18.3	325	1.8	18.3
Brien's Fault	-	-	-	-	-	-	864	1.7	46.2	864	1.7	46.2
Sub-Totals	858	4.7	128.9	6,002	2.2	426.1	8,631	1.7	459.1	15,491	2.0	1,014.1

Note: Appropriate rounding applied

The information in the release that relates to the Estimation and Reporting of the Big Springs Mineral Resources has been compiled and reviewed by Ms Elizabeth Haren of Haren Consulting Pty Ltd who is an independent consultant to Warriedar Resources Ltd and is a current Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. Ms Haren has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code).

Ms Haren consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information is extracted from the ASX Release entitled "Big Springs M&I Resource Increases 21%" created on 15th November 2022 and is available to view on www.warriedarresources.com (Under Investor Hub Thank you for reaching out. ASX Announcements). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Appendix 2: JORC CODE (2012) 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"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized 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. 	<p>Pre 2010</p> <ul style="list-style-type: none"> Drilling at Ricciardo and Fields Find project has been completed by multiple companies since 1970s using a combination of Reserve Circulation (RC), diamond drilling (DD), aircore (AC), AUG and RAB have been excluded from this Mineral Resource estimate. The majority of the drilling has been undertaken by Gindalbie and Normandy using standard procedures for sampling and assaying. <p>2010 to 2022</p> <ul style="list-style-type: none"> RC drilling: 2kg - 3kg samples were split from dry 1m bulk samples. The sample was initially collected from the cyclone in an inline collection box. Once the metre was completed the sample was dropped under gravity thorough a cone splitter, with the 1m split for assay collected in a calico bag. Diamond holes: Diamond core samples have been half cut with automatic core saw. Core is continuously cut on the same side of the orientation line and the same side is sampled to ensure the sample is representative and no bias is introduced. 2025 Historical Pulp Assay: 4,172 historical pulp samples drilled from this time period were located and sent to the lab. Of the 4,172 samples, only 3,811 samples were deemed acceptable by the lab for analysis including, silver, antimony, copper and other elements. Average weight of the pulp samples are 50 gram. New certified reference materials (CRMs), which have certified antimony value, and blank were inserted at an approximate ratio of 1:20. <p>2023 to Present (RDRC drill holes and NWRC diamond tail)</p> <ul style="list-style-type: none"> For Reverse Circulation (RC) drilling program, 1m RC drill samples were collected through a rig-mounted cone splitter designed to capture a one metre sample with optimum 2kg to 4kg sample weight. Once drilling reached fresh rock a fine spray of water was used to suppress dust and limit the loss of fines through the cyclone chimney. Compositing RC samples in lengths of 4 m was undertaken from host rocks via combining 'Spear' samples of the 1m intervals to generate a 2 kg (average) sample. Diamond Core samples were taken, generally on 1 m intervals or on geological boundaries where appropriate. For 1m RC samples, field duplicates were collected at an approximate ratio of 1:50 and collected at the same time as the original sample through the chute of the cone splitter. CRMs were inserted at an approximate ratio of 1:15 and blanks were inserted at an approximate ratio of 1:25. Grade range of the certified samples were selected based on grade population and economic grade ranges. For composite RC samples, field duplicates were made via combining 'Spear' samples. Duplicates, CRMs and blanks were inserted at an approximate ratio of 1:50. Samples were sent to the lab where they were pulverised to produce a 30g or 25g sample for fire assay. A total of 3,750 holes have been drilled in the Ricciardo area. Of these, 2,721 holes (comprising DD, RC, and RCD drilling), totalling 113,752 meters) and 87,030 samples were utilised for the Ricciardo resource estimation.
Drilling techniques	<ul style="list-style-type: none"> 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.). 	<p>Pre 2010</p> <ul style="list-style-type: none"> 57 Diamond holes and 1855 RC holes <p>2010 to 2022</p> <ul style="list-style-type: none"> 9 Diamond holes and 824 RC holes <p>2023 to Present (RDRC drill holes and NWRC diamond tail)</p> <ul style="list-style-type: none"> 27 Diamond holes (including diamond holes and diamond tails) and 67 RC holes (including abandoned holes).

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> TopDrill's drill rigs were used for the RC holes. Hole diameter was 140 mm and diamond drilling using HQ. Core was orientated using Axis Champ Ori digital core orientation tool.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximize 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>Pre 2010</p> <ul style="list-style-type: none"> It was not possible to check sample recoveries for all the historical drill holes within this time period. <p>2010 to 2022</p> <ul style="list-style-type: none"> Drill recovery data are present in the database for some of the DD and RC holes which show mostly high recovery. Based on the RC sample collection process, the sample sizes were visually inspected to assess drill recoveries, majority of samples were of good quality with ground water having minimal effect on sample quality or recovery. <p>2023 to Present (RDRC drill holes and NWRC diamond tail)</p> <ul style="list-style-type: none"> For RC each metre interval, sample recovery, moisture and condition were recorded systematically. Most samples were of good quality with ground water having minimal effect on sample quality or recovery. The diamond drill core recovered is physically measured by tape measure and the length recovered is recorded for every run. There is no obvious relationship between sample recovery and grade. During the RC sample collection process, the sample sizes were visually inspected to assess drill recoveries.
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. 	<p>Pre 2023 (MJ, SS, NWRC, FWRC and EC holes)</p> <ul style="list-style-type: none"> Detailed geology logs exist for the vast majority of the holes in database. RC chips were washed and stored in chip trays in 1m intervals for the entire length of each hole. Chips were visually inspected and logged to record lithology, weathering, colour, veining, alteration, mineralization, oxidation and structure. Logging is both qualitative and quantitative or semi quantitative in nature. Diamond drill holes were logged by site geologist for the entire length of each core. Core trays were photographed wet and dry prior to sampling. Drill hole logs are recorded in excel and dashed, and validated in 3D software such as Surpac and Micromine. <p>2023 to Present (RDRC drill holes and NWRC diamond tail)</p> <ul style="list-style-type: none"> RC chips were washed and stored in chip trays in 1 m intervals for the entire length of each hole. Chip trays were stored on site in a sealed container. RC chips and diamond core were visually inspected and logged by an onsite geologist to record lithology, alteration, mineralisation, veining, structure, sample quality etc. Logging and sampling have been carried out to industry standards to support a Mineral Resource Estimate. Drill hole logs are recorded in LogChief and uploaded into database (DataShed), and output further validated in 3D software such as Surpac and Micromine. Corrections were then re-submitted to database manager and uploaded to DataShed. The metallurgical tests samples are from RDRC043, RDRC047, RDRC048B and RDRC067, the Competent Person considers that the level of detail is sufficient for the reporting of metallurgical results.
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 	<p>Pre 2010</p> <ul style="list-style-type: none"> No consistent record of sub-sampling techniques and preparation before 2010. Historical reports suggest Gindalbie and Normandy have adopted standard procedures for sub sampling and sample preparation. Prior to the 2010 drill program, quality control analysis was limited.

Criteria	JORC Code explanation	Commentary
	<p><i>preparation technique.</i></p> <ul style="list-style-type: none"> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>2010 to 2022</p> <ul style="list-style-type: none"> Core is half cut using an automatic core saw to achieve a nominal 2-3kg split sample for laboratory submission The sample preparation technique is considered industry standard practice. Sample sizes are appropriate to the grain size of the mineralization. RC samples were generally dry and split at the rig using a riffle splitter. Large samples weighing between 3 and 5 kg each were dried, crushed and pulverized using industry best practice at the time. Field QAQC procedures for drill holes involved the use of gold certified reference samples and blank samples. The frequency for standard samples is 1 in every 20. 2025 Historical drilling pulp Assay: (1) Pulp samples were received by Jinning Testing & Inspection's Perth laboratory for quality control purpose and the samples with good condition were received for the final test.(2) Historical pulp samples are pulverised sample so no further pulverisation was conducted. <p>2023 to Present (RDRC drill holes and NWRC diamond tail)</p> <ul style="list-style-type: none"> RC samples were split from dry 1 m bulk samples via a splitter directly from the cyclone to obtain a sample mass of 2-3kg. Composite RC samples were generated by taking a spear sample from each 1m bag to make rough 2 kg sample. Half Core samples were taken, generally on 1 m intervals or on geological boundaries where appropriate. Samples including RC chips and diamond core were sorted and dried at 105 °C in client packaging or trays. All samples weighed and recorded when sample sorting. Pulverize to nom 85% <75um. All samples were analysed for Au using fire assay. Sample preparation technique is appropriate for Golden Range projects and is standard industry practice for gold deposits.
<p>Quality of assay data and Laboratory tests</p>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<p>Pre 2010</p> <ul style="list-style-type: none"> Sample preparation and analysis was completed at Ultra Trace Laboratory, Perth, or ALS Perth. For the sample submitted to Ultra Trace Laboratory, composite samples were analysed by Aqua-Regia digest using a 40g charge and finished by ICP-MS. One metre samples were analysed by Fire Assay techniques, using a 40g charge and finished by ICP-OES. For the sample submitted to ALS, gold were analysed by Aqua-Regia digest using a 50g charge, finished by AAS (composite samples) and 50g Fire Assay, finish by AAS (one metre samples). Sb were assayed by variable methods in the different time years, including mixed acid digest, ICP finish or aqua regia digest, ICP finish. Quality control analysis of drilling programs was limited. <p>2010 to 2022</p> <ul style="list-style-type: none"> Drill samples were submitted to labs in Perth such as ALS, SGS, Kalassay, Genalysis, and Jinning.. All samples were analysed by fire assay (AAS or ICP finish) which are total digest assay techniques RC Field duplicates were collected at a rate of 1:20 with CRM's inserted at a rate of 1:20 also. The grade ranges of the CRM's were selected based on grade populations. Compositing RC samples in lengths of 4 m was undertaken via combining 'Spear' samples of the 1.0 m intervals to generate a 2 kg (average) sample Selected samples were analysed for multi elements with either an aqua regia or 4 acid digest and ICP-OES finish. 2025 Historical Pulp Assay: Pulp samples were submitted to Jinning Testing & Inspection's Perth laboratory. The multi element assay were completed by mixed acid digest ICP-OES finish (MADI33). The high-grade Sb samples (>3.5%) are reanalysed by fusion method to obtain near total digestion. New CRMs were

Criteria	JORC Code explanation	Commentary
		<p>inserted at an approximate ratio of 1:20 and blanks were inserted at an approximate ratio of 1:20</p> <p>2023 to Present (RDRC drill holes and NWRC diamond tail)</p> <p>Most of the drilling samples were submitted to Jinning Testing & Inspection's Perth laboratory. Samples were assayed by 30g fire assay ICP-OES finish from Jinning (FA30I). The multi element assay were completed by mixed acid digest ICP-OES finish (MADI33). The high-grade Sb samples (>3.5%) are reanalysed by fusion method to obtain near total digestion. 1m samples from RDRC019 and RDRC020 were analysed by Intertek Gealysis Perth with 25g lead collection fire assay.</p> <ul style="list-style-type: none"> Field duplicates, blanks and CRMs were selected and placed into sample stream analysed using the same methods. For 1m RC sample sequence, field duplicates were collected at a ratio of 1:50 and collected at the same time as the original sample through the cone splitter. CRMs were inserted at an approximate ratio of 1:15 and blanks were inserted at an approximate ratio of 1:25. For composite RC samples, duplicates, CRMs and blanks were inserted at an approximate ratio of 1:50. For diamond drilling CRMs were inserted at an approximate ratio of 1:15 and blanks were inserted at an approximate ratio of 1:25. No portable XRF analyses result has been used in this release.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<p>Pre 2023 (MJ, SS, NWRC, FWRC and EC holes)</p> <ul style="list-style-type: none"> Independent consultant reports have been viewed that verify significant historic interactions. Visual inspections have been completed with original and close grade control RC holes and results are comparable. Primary data was sourced from an existing digital database and compiled into an industry standard drill hole database management software (DataShed). Records have been made of all updates that have been made in cases of erroneous data. Data verification has been ongoing with historical assay and survey being checked. Some of historical drill holes were infill and grade control holes nearby historical holes and produced comparable results. No adjustments have been made to the assay data other than length weighted averaging. <p>2023 to Present (RDRC drill holes and NWRC diamond tail)</p> <ul style="list-style-type: none"> Logging and sampling were recorded on digital logging sheet and digital sample sheet. Information was imported into DataShed database after data validation. File validation was also completed by geologist on the rig. DataShed was also applied for data verification and administration. There were no twin holes drilled during the RC/diamond program. All the sample intervals were visually verified using high quality photography, and significant intersections are verified by company personnel Assay results received were plotted on section and were verified against neighbouring holes. QAQC data were monitored on a hole-by-hole basis. Any failure in company QAQC protocols resulted in follow up with the lab and occasional repeat of assay as necessary. The performance of company standards and blanks were reviewed for each batch of assay results, immediately after results were reported, and any QC fails were investigated and where necessary re-assays were requested, or re-sampling was performed. QAQC analysis and reporting is undertaken by the Geology Database Manager or his/her assistants, who use QAQC Reporter (QAQC-R) by Maxgeo to compare Standard, Blank, and Duplicate Assay results to the target/expected values. The tool produces graphical and numerical output report(s) for comparisons. All assay results can be accessed in DataShed database and interrogated via QAQC Reporter (QAQC-R) Standard Operating Procedure SOP WAR-MINE-GEO-0002 WAR

Criteria	JORC Code explanation	Commentary
		<p>QUALITY ASSURANCE AND QUALITY CONTROL PROCEDURE is used to assign thresholds for pass, further investigation, or immediate fail, and has flowcharts and accept/reject rules that are used to determine the appropriate level and type of investigation and resolution required.</p> <ul style="list-style-type: none"> In cases of re-assays, after a re-assay batch was checked against the original results and passed QAQC, the re-assays were imported replacing the failed results. There are no other adjustments to any assay data uploaded to the DataShed database. <p>2025 Historical Pulp Assay</p> <ul style="list-style-type: none"> Assay results received were plotted on section and were verified against neighbouring holes. QAQC data were monitored on a hole-by-hole basis. Any failure in company QAQC protocols resulted in follow up with the lab and occasional repeat of assay as necessary. The performance of company standards and blanks were reviewed for each batch of assay results, immediately after results were reported, and any QC fails were investigated and where necessary re-assays were requested, or re-sampling was performed. QAQC analysis and reporting is undertaken by the Geology Database Manager or his/her assistants, who use QAQC Reporter (QAQC-R) by Maxgeo to compare Standard, Blank, and Duplicate Assay results to the target/expected values. The tool produces graphical and numerical output report(s) for comparisons. All assay results can be accessed in DataShed database and interrogated via QAQC Reporter (QAQC-R) Standard Operating Procedure SOP WAR-MINE-GEO-0002 WAR QUALITY ASSURANCE AND QUALITY CONTROL PROCEDURE is used to assign thresholds for pass, further investigation, or immediate fail, and has flowcharts and accept/reject rules that are used to determine the appropriate level and type of investigation and resolution required. In cases of re-assays, after a re-assay batch was checked against the original results and passed QAQC, the re-assays were imported replacing the failed results.
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. 	<p>Pre 2023 (MJ, SS, NWRC, FWRC and EC holes)</p> <ul style="list-style-type: none"> Collar survey has been used from the supplied database. All holes have been checked spatially in 3D. All drill holes drilled since 2010 were staked using total station DGPS by a professional surveyor. 2000s drill holes were located by using theodolite. Pre 2000 holes collars were recorded in local gride and then transferred to MGA late. The topo surface files were sourced from the mine closure site survey results by professional surveyors. 2025 historical Ricciardo pulp assay samples are from the drill holes that has been surveyed by professional surveyors in the past. <p>2023 to Present (RDRC drill holes and NWRC diamond tail)</p> <ul style="list-style-type: none"> The collection of data including initial coordinates, drill hole ID and type, geological logs, sampling, and assay data were controlled to maintain integrity of the database. The data collection and validation processes were multi-staged, requiring input from geology technicians, geologists, surveying staff, and assay laboratories, however the assigned supervising geologist was responsible for the verification of surveying, sampling, and assaying data for given holes on the drilling programs. Drill hole collars were initially pegged by Warriedar employees using handheld GPS. The holes were picked-up by a licenced surveyor using DGPS equipment after drilling completed. The surveyed coordinates are checked against the planned locations prior to upload to the database, with any noticeable discrepancies investigated and resolved. During drilling most holes underwent gyroscopic down hole surveys on 30m increments. Upon completion of the hole a continuous gyroscopic survey with readings taken

Criteria	JORC Code explanation	Commentary
		<p>automatically at 5m or 10m increments inbound and outbound. Each survey was carefully checked to be in bounds of acceptable tolerance. Data was recorded digitally by the drilling contractors using the proprietary software and hardware. The survey data was uploaded by the drilling contractors to the Axis hub website as digital files which were then downloaded as .csv files before QA/QC and further processing and then auto uploaded into Warriedars database hosted by maxgeo.</p> <ul style="list-style-type: none"> Topdrill utilised the Axis Champ North Seeking Gyro tool. Specifications for the Axis Champ North seeking Gyro tool claim an Azimuth Accuracy of +/- 0.75 degrees (Latitude dependent), and an inclination of +/- 0.15 degrees.
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"> Historical drill holes (having antimony assay) spacing varies from place to place in Ricciardo. The hole spacing are from 20 m to 100 m. 11 % of samples have been assayed for Sb – as such, those without Sb analysis have been excluded from Sb Resource estimates at this stage. 2023-2024 Ricciardo exploration drilling has been drilled on a grid pattern. Holes spacings at part of Ricciardo are sufficient for gold & antimony resource estimation. The most recent exploration program extended below current known mineralization on a 40m x 40m pierce point density over the previously estimated resource area. Grade continuity of the mineral resource was demonstrated using the existing drill hole distribution and spacing. The mineralised lodes are heterogeneous, grade continuity has been restricted to subdomains determined using the distribution of grade, lode geometry and structural controls. The data spacing is sufficient to establish geological and grade continuity for the Mineral Resource classifications applied. Sample compositing has been carried out for RC drilling
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> WA8 and historical drilling are mainly orientated to perpendicular are main structural trend of the area. Drill holes were planned with azimuths normal to the interpreted strike of the mineralisation. No sampling bias is considered to have been introduced by the existing sampling orientation. Grade continuity of the Mineral resource was demonstrated. In the northern area, the deposit has a general orientation of 73° from horizontal. For example, drill hole SSDD015 intersected the mineralisation at an oblique angle of 45°, providing a representative cross-section of the orebody. In the central area, drill hole RDRC044 intersected the orebody at 50°, while the orebody itself is typically oriented at 55° from horizontal. In the southern area, the orebody dips at approximately 50° from horizontal. For instance, drill hole RDRCC060 intersected the deposit at a 60° angle to the orebody
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Pre 2023 (MJ, SS, NWRC, FWRC and EC holes)</p> <ul style="list-style-type: none"> Most historical drill cores and RC chips were stored on Golden Dragon mine site core yard. Company geologists have checked and compared with the digital drill hole data base. For samples collected since 2010, the procedures were following industry standard. <p>2023 to Present (RDRC drill holes and NWRC diamond tail)</p> <ul style="list-style-type: none"> Calico sample bags are tied, grouped by sample ID placed into polyweave sacks and cable tied. These sacks were then appropriately grouped, placed within larger in labelled bulka bags for ease of transport by company personnel or third-party transport contractor. Each dispatch was itemised and emailed to the laboratory for reconciliation upon arrival. A unique dispatch number is used for each batch of samples sent to the assaying laboratory for tracking purposes and the laboratory acknowledges receipt of each sample dispatch by email. All

Criteria	JORC Code explanation	Commentary
		discrepancies identified on receipt of the samples by the assaying laboratory were investigated and corrected.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No site visits were completed by the competent person (Chris Grove) for this resource update, however, site visits were completed by Allan Ignacio for Ricciardo Resource update in November 2024. Both Allan and Chris are employees of Measured Group. On the 24th October 2019 a laboratory audit of Jinning Test and Inspection's (Jinning) Canning Vale facility was carried out by Allan Ignacio, who was also an employees of Measured Group. During the inspection visit, a full laboratory audit checklist was completed. The checklist covered the preparation, fire assay, digest, instrumentation finish and reporting stages of Au fire assays undertaken. Overall, Jinning's performance was assessed to be of a very good standard. The duties being conducted by laboratory staff during the audit were consistent with laboratory procedures and adequate to meet the requirement of the JORC Code 2012. All management at Jinning have extensive industry experience working with the main laboratories used by the Australian mining industry. With the recent creation of an operations Manager role, Jinning have accelerated their performance improvement program and are now working towards NATA (ISO) accreditation by the end of 2019. The laboratory was observed to be well set out, with clean and tidy work areas. All necessary equipment needed to meet Industry requirements were present. The machinery was found to be in good condition with a dedicated technician conducting regular maintenance. The competent person for exploration results has visited the project where sampling has taken place and has reviewed and confirmed the sampling procedures. The competent person for metallurgical result has reviewed related reports and materials (ASX announcement 28 Oct 2024. Initial Metallurgical Test Work Delivers High Gold Recoveries and 16 January 2025).

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	<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"> There are 64 tenements associated with both Golden Dragon and Fields Find. Among them, 19 are mining leases, 27 are exploration licenses and 2 are in prospecting licenses. The rest of the tenements are G and L licenses. Third party rights include: 1) Gindalbie iron ore rights; 2) Mt Gibson Iron ore right for the Shine project; 3) Messenger's Patch JV right on M 59/357 and E 59/852; 4) Mt Gibson's iron ore and non-metalliferous dimension stone right on Fields Find; 5) GoldEX Royalty to Anketell Pty Ltd for 0.75% of gold and other metals production from M 59/379 and M 59/380; 6) 2% NSR royalty on products produced from Fields Find tenements to Mt Gibson; 7) Royalty of A\$5 per oz of gold produced payable to Mr Gary Mason, limited to 50Koz produced from P 59/1343, which covers part of E 59/1268. The Ricciardo resource is located on the following Mining Leases; M 59/421, M 59/458 Minjar royalty for A\$ 20 per oz of gold production from the project subject to a minimum received gold price of A\$2,000 per oz with a cap of A\$18 million. <u>Native Title and Heritage</u> Mining leases M59/421-I and M59/458-I (Mining Leases) are within the Widi Mob native title claim area. The Widi Mob claim

Criteria	JORC Code explanation	Commentary
		<p>was combined with the claims of three other groups (Southern Yamatji, Hutt River and Mullewa Wadjari) over areas to the west to form the Yamatji Nation native title claim. The native title claims of these groups was resolved in 2020 by the entry of those groups and the State into the Yamatji Nation Indigenous Land Use Agreement (ILUA). The ILUA recognised non-exclusive native title rights and interests in discrete, culturally significant parcels of land (<1% of the total claim area) and the creation of managed reserves and conservation areas jointly managed with DCBA. The Mining Leases are not within these areas. Under the ILUA, the State agreed to pay compensation to the claimant groups for future acts and for the surrender of the balance of native title rights in the claim areas. This resolves native title claims over the areas of the Mining Leases without the need for further agreements between the Company and claimant groups.</p> <ul style="list-style-type: none"> • A search of the Aboriginal Heritage Inquiry System shows that there are no registered sites recorded in the areas of the Mining Leases. The area of the Mining Leases has been the subject of extensive heritage surveys in the past. • Currently all the tenements are in good standing. There are no known impediments to obtaining licences to operate in all areas.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Gold exploration at the region commenced in the 1980s. Normandy Exploration commenced the systematic exploration in late 1980s and 1990s. Project were acquired by Gindalbie Gold N.L. in December 1999. Golden Stallion Resources Pty Ltd acquired the whole project in March 2009. Shandong Tianye purchased 51% of Minjar (the operating company) in July 2009. Minjar became the wholly owned subsidiary of Tianye in 2010. • The database, completed by multiple companies using a combination technic of Reserve Circulation (RC), diamond drilling (DD), aircore (AC), Auger and RAB. Most of the drill holes were completed during the period of 2001-2004 and 2013-2018 by Gindalbie and Minjar respectively. • Anova Metals Limited acquired Minjar and DC Mines prior to a corporate name change 20 February 2023, to Warriedar Resources Limited (ASX WA8). • A number of Due diligence exercises and MRE updates occurred during the above transactions.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • In the Golden Range area, gold mineralisation is dominantly controlled by structures and lithologies. North trending shear zones and secondary structures are interpreted to be responsible for the hydrothermal activity that produced many of the region's gold deposits. Two major shear structures have been identified, the Mougooderra Shear Zone and the Chulaar Shear Zone; both striking approximately north and controlling the occurrence of gold deposits. Host lithology units for gold mineralisation are predominantly the intensely altered mafic to ultramafic units, BIF, and dolerite intrusions. Main mechanism for gold mineralisation is believed to be associated with: 1) Shear zones as a regional control for fluid; 2) dolerite intrusions to be reacted and mineralised with auriferous fluids; 3) BIF as a rheological and chemical control; 4) porphyry intrusions associated with secondary or tertiary brittle structures to host mineralisation. Understanding of antimony mineralisation is still limited. At Ricciardo, antimony mineralisation is structurally controlled and partly overlaps with gold mineralisation. • 3 main stages of mineralisation observed, including stage 1: nickel bearing gold mineralisation, stage 2 arsenic bearing gold mineralisation, and stage 3 antimony bearing gold-antimony mineralisation. Stage 2 mineralisation responsible for the most of the gold mineralisation and Stage 3 mineralisation occurred later but brought significant antimony into the system.
Drill hole Information	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the</i> 	<ul style="list-style-type: none"> • Easting and northing are given in GDA94, MGA zone 50, RL is AHD • Dip is the inclination of the hole from the horizontal. Azimuth is

Criteria	JORC Code explanation	Commentary
	<p>following information for all Material drill holes:</p> <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. 	<p>reported in magnetic degrees as the direction the hole is drilled</p> <ul style="list-style-type: none"> All reported azimuths are corrected for magnetic declinations. Down hole length is the distance measured along the drill hole trace. Intersection length is the thickness of an anomalous gold intersection measured along the drill hole trace. Hole length is the distance from the surface to the end of the hole measured along the drill hole trace. All exploration results have been previously released to the ASX
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> $AuEq\ g/t = Au\ g/t + Sb\% \times [US\\$ 45,000 \times \text{antimony recovery } 81\% / ((US\\$ 2,500 \times \text{gold recovery } 95\%) / 31.1035)]$ Gold and antimony of US\$2,500/ounce gold and US\$ 45,000/tonne antimony were adopted.
Relationship between mineralisation widths and intercept lengths	<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 (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Gold and antimony mineralisation at Ricciardo dips about 70 degrees to west. Majority of WA8 drill holes in this release are orientated around -60 degrees to the east at Ricciardo. The majority of the historical drill holes at Ricciardo were drilled as inclined holes with dipping angles close to -60 degree from multiple orientations; most of the drill holes are toward east. This is considered to be appropriate for the interpreted dip of the major mineralised structure and intrusions and creating minimal sampling bias.
Diagrams	<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"> Appropriate maps are included in the announcement Further detail is included in the Full MRE report
Balanced reporting	<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. 	<ul style="list-style-type: none"> The accompanying document is considered to be a balanced report with a suitable cautionary note.
Other substantive exploration data	<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 	<ul style="list-style-type: none"> All meaningful and material metallurgical testwork results are detailed in the body of this announcement. The metallurgical testwork program included: <ul style="list-style-type: none"> Ricciardo Sighter Testwork

Criteria	JORC Code explanation	Commentary
	<i>results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<ul style="list-style-type: none"> Metallurgical Test Report on Bulk Flotation and Bio-Oxidation – Cyanide Leaching Process, Ricciardo, Australia Ricciardo, antimony metallurgical test Groundwater is notable below the 120m RL and will require further studies for any future underground reserve assessments. Airborne magnetic data has been used in the lithology and structural interpretation.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further work includes RC and diamond core drilling programs to extend the identified mineralisation along strike and toward depth of the deposits sitting on Mougooderra Shear and other paralleled shear structure. Repeated parallel ore bodies toward will be tested as well.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	<i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used</i>	<ul style="list-style-type: none"> All data is stored and verified in a DataShed database. An independent data QA/QC process was undertaken by Measured Group Ltd geological consultants. QAQC protocols included certified reference materials (standards), blanks, as well as field duplicates. QC fail results were investigated and re-assayed if needed. Recent QC samples (2023 and 2024) are showing good performance with acceptable results being stored in DataShed. Several key QAQC issues have been identified with the historical standards, blanks, and duplicates. Standards such as G906-1 and G912-6 show persistent positive bias, indicating potential mishandling, standard swaps, calibration issues, or material degradation over time. Extreme outliers were investigated and are due to mismatches, mislabeling, mishandling, or incorrect standard IDs being used in the field. Blanks, such as GLG912-2, GLG307-1, and G4BAS, exhibit positive bias, which investigations have mostly attributed to database and data encoding errors related to the certified values. Comparisons between certificates and database entries were also performed with acceptable results.
Site visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.</i>	<ul style="list-style-type: none"> Site visits by competent person conducted during the 2024 exploration activities on-site, and to the testing Laboratories in Perth. No site visits were completed by the competent person (Chris Grove) for this resource update, however, site visits were completed by Allan Ignacio for Ricciardo Resource update in November 2024. Both Allan and Chris are employees of Measured Group.
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology</i>	<ul style="list-style-type: none"> Interpretation of mineralisation geometry is based on drill results, historic studies, and independent Structural Geology reports.

Criteria	JORC Code explanation	Commentary
Dimensions	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i>	<ul style="list-style-type: none"> Ricciardo mineralisation extends over 2.2 km of strike length and the model extends to 400m below surface – mineralisation is open at depth.
Estimation and modelling techniques	<p><i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i></p> <p><i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i></p> <p><i>The assumptions made regarding recovery of by-products.</i></p> <p><i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i></p> <p><i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></p> <p><i>Any assumptions behind modelling of selective mining units</i></p> <p><i>Any assumptions about correlation between variables.</i></p> <p><i>Description of how the geological interpretation was used to control the resource estimates.</i></p> <p><i>Discussion of basis for using or not using grade cutting or capping.</i></p> <p><i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i></p>	<ul style="list-style-type: none"> Deposits were estimated using “Leapfrog” geological software using Ordinary Kriging methods inside mineralisation domains. The estimation method is appropriate for the deposit type. Check estimates were conducted using ID2 methods. CA cross-check model was also built in Micromine software, with comparable results. Parent cell of 5m x 10mN x 10mRL. Parent cell estimation only. Sub block minimum of 1.25 x 1.25 x 1.25m as small proportion of model. Parent cells are SMU size. Domains are geostatistically analysed and assigned appropriate search directions, top-cuts and estimation parameters. Variography and the observed geological strike and dip of high-grade ore mineralisation is used to assess distribution Top cuts were applied to domains after review of grade population characteristics and geological interpretation for a multiple emplacement structural model. Samples were composited within ore domains to 1m lengths. Structural controls applied to the 3D model are lithology and the Mougooderra Shear Zone The Mougooderra shear structure - has a flexure, the structural data related to mineralisation and lithology (footwall unit SSD) was used to create the variable structural trend surface. Implicit modelling was also employed to create a geological model that best represents the geometry of subsurface structures such as faults, shear zone, stratigraphic layers and mineralised veins.
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i>	<ul style="list-style-type: none"> Tonnages are estimated on a dry basis
Cut-off parameters	<i>Basis for reporting at a particular cut-off grade.</i>	<ul style="list-style-type: none"> Cut-off grades based on economic considerations and potential mining method 0.5 g/t gold OR 0.3% antimony cut-off for open-cut resources 1.0g/t gold OR 0.6% antimony cut-off for underground resources
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	<ul style="list-style-type: none"> Open-cut Resources are reported on the assumption of mining by conventional open pit. Gold processing yield assumptions (of 95%) are based on previously release metallurgy work “Initial Metallurgical Test Work Delivers High Gold Recoveries – ASX release 28 Oct 2024”. Antimony processing yield assumptions (of 81%) are based on previously release metallurgy work “Higher Grade Antimony Concentrate Delivered at Ricciardo – ASX release 16 Jan 2024”. At this stage, no detailed mining studies have been completed, and only high-level (industry average) parameters are used in the open-cut optimiser in a 2.5m x 2.5m regularised block model. Optimisation was carried out with the assumption of producing dual Au and Sb products. The optimisation calculations have not been limited by any resource classification. The optimisation process is calculated using the Lerchs-Grossman algorithm; producing cash flow and discounted cash flow on multiple pit shells based on revenue factors ranging from 0.5x to 1.5x in increments of 0.05x. These multiple pit shells are used as a reference to determine the highest potential economic pit limit. A production rate of 700 ktpa was used in the assessment. For the resource classification, a revenue factor of 1.00 was chosen. The open-cut and underground Resources are reported at 0.5g/t Au or 0.3% Sb for open-cut and 1.0g/t Au or 0.6% Sb for Underground. Underground resources commence at the base of the optimised pit shell.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	<ul style="list-style-type: none"> Standard processing techniques applied for gold deposits, preliminary metallurgy results were considered and a processing recover of 95% is used in preliminary open-cut pit optimisations. Viable processing pathways for primary gold resources are detailed in the flowsheet in ASX announcement 28 Oct 2024. Initial Metallurgical Test work Delivers High Gold Recoveries. Overall gold recoveries of up to 96% (average 95%) from the initial single-stage ("rougher") flotation testwork (92% recovery to concentrate) then cyanidation of flotation tailings (4% recovery) were obtained from the Ricciardo primary drill samples. ASX release 16 Jan 2024 reported that Bench flotation test work on that composite sample has returned a significantly higher concentrate grade of 49% Sb while maintaining an attractive antimony recovery level of 81%
Environmental factors or assumptions	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i>	<ul style="list-style-type: none"> Environmental considerations and impacts assessed in accordance with regulatory standards. Reduced risk due to the fact the site is an existing Mining Lease and historic open-cut mining operations.
Bulk density	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	<ul style="list-style-type: none"> Bulk density determined using both core samples and industry averages.
Classification	<i>The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.</i>	<ul style="list-style-type: none"> Resources classified based on confidence in geological interpretation, and QA/QC of assay data The mineral resources are classified by the independent competent person as 'Measured', 'Indicated' or 'Inferred' based on the current understanding of geological and grade continuity. The classification reflects the Competent Persons confidence in the location, quantity, grade, geological characteristics and continuity of the Mineral Resources.
Audits or reviews	<i>The results of any audits or reviews of Mineral Resource estimates.</i>	<ul style="list-style-type: none"> No material issues identified in external reviews.
Discussion of relative accuracy/confidence	<i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i>	<ul style="list-style-type: none"> Estimates are considered reliable based on drill data and modelling techniques. The Mineral Resource Estimate has been classified in accordance with the JORC Code (2012 edition). All factors that have been considered have been adequately communicated in Section 1 & 3 of this Table.

Criteria	JORC Code explanation	Commentary
	<i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available</i>	

Appendix 3: Summary of the MRE in different resource categories by open-cut and underground (percentages, tonnages and domains).

Sb Resources	% of Measured+Indicated categories	% of Inferred category
Sb % in total	35%	65%
Sb % OC in Classification	37%	63%
Sb % UG in Classification	0%	100%

Au Resources	% of Measured+Indicated categories	% of Inferred category
Au % Classification in total	36%	64%
Au % OC in Classification	50%	50%
Au % UG in Classification	1%	99%

Sb Resource	Measured			Indicated			Inferred			Total Resources		
	kt	Sb %	Sb t	kt	Sb %	Sb t	kt	Sb %	Sb t	kt	Sb %	Sb t
OC Total	0	0	0	4252	0.50%	21085	7160	0.50%	35697	11412	0.50%	56782
UG Total							785	0.44%	3472	785	0.44%	3472
Total						21085			39169	12197	0.49%	60254

Au Resources	Measured			Indicated			Inferred			Total Resources		
	kt	g/t Au	koz Au	kt	g/t Au	koz Au	kt	g/t Au	koz Au	kt	g/t Au	koz Au
OC Total	2,692	1.72	149	4,733	1.47	224	8,036	1.44	371	15,461	1.50	744
UG Total				60	1.56	3	4,265	2.11	289	4,325	2.10	292
Total	2,692	1.72	149	4,793	1.47	227	12,301	1.67	660	19,786	1.63	1,036

Domain	Optimised Pit	Mass t	Sb %	Au g/t	AuEq g/t	Sb t	Au koz	AuEq koz
DOM1 (Au-Sb)	Open Cut Sb>=0.3% OR Au>=0.5g/t	6,807	0.46%	1.5	3.7	31,459	331	814
	Underground Sb>= 0.6% OR Au >=1.0g/t	681	0.38%	1.6	3.4	2,592	35	75
	Total	7,488	0.45%	1.5	3.7	34,051	366	889
DOM2 (Sb only)	Open-Cut Sb>=0.3%	4,605	0.55%		2.6	25,323		389
	Underground Sb>= 0.6%	104	0.84%		4.0	880.0		14
	Total	4,709	0.56%		2.7	26,203		402
DOM3 (Au only)	Open-Cut Au>=0.5g/t	8,654		1.5	1.5		413	413
	Underground Au >=1.0g/t	3,644		2.2	2.2		257	257
	Total	12,298		1.7	1.7		670	670
Sb total open pit resource (DOM1+2)		11412	0.50%	0.90	3.3	56782	331	1203
Sb total underground resource (DOM 1+2)		785	0.44%	1.39	3.5	3472	35	89

Appendix 4 List of WA8 Drilling Holes and Re-assayed Holes Used in the MRE

WA8 drill hole list (see WA8 ASX releases date 27 June 2023, 01 February 2024, 18 March 2024, 17 April 2024, 13 May 2024, 03 July 2024, 02 August 2024, 26 August 2024, 30 September 2024 and 01 October 2024)ⁱ

Hole ID	Hole Depth (m)	East MGA50	North MGA50	RL MGA50	Azimuth	Dip	Type
NMRC005	315.0	495042	6803319	357	90	-61	Diamond Tail
RDRC001	251.9	494992	6802969	357	93	-56	RC, Diamond Tail
RDRC002	314.9	494983	6803149	357	92	-55	RC, Diamond Tail
RDRC003	348.8	495003	6803372	357	92	-59	RC, Diamond Tail
RDRC004	210.0	495077	6803281	357	90	-60	RC
RDRC005	60.0	495137	6803480	357	90	-59	RC
RDRC006	196.0	495168	6803877	357	89	-61	RC
RDRC007	174.0	495231	6803781	357	88	-60	RC
RDRC008	174.0	495225	6803676	357	93	-60	RC
RDRC009	162.0	495195	6803596	357	90	-60	RC
RDRC010	228.0	495000	6802871	357	92	-59	RC
RDRC011	234.0	495002	6802770	358	92	-60	RC
RDRC012	247.0	495073	6802073	361	95	-61	RC
RDRC014	138.0	495190	6801581	363	92	-60	RC
RDRC015	114.0	495257	6801381	364	90	-51	RC
RDRC016	156.0	495432	6801103	365	89	-60	RC
RDRC017	174.0	495445	6801005	366	94	-59	RC

RDRC018	225.1	495061	6803179	357	94	-60	RC, Diamond Tail
RDRC019	188.9	495083	6803177	357	92	-53	RC, Diamond Tail
RDRC020	174.0	495070	6802310	360	60	-56	RC
RDRC021	168.0	495159	6802013	361	90	-60	RC
RDRC022	150.0	495204	6801949	361	92	-62	RC
RDRC023	84.0	495213	6801920	361	90	-53	RC
RDRC024	174.0	495164	6801919	361	92	-62	RC
RDRC025	156.0	495214	6801919	361	95	-56	RC
RDRC026	174.0	495205	6801895	361	96	-58	RC
RDRC027	168.0	495178	6801900	361	90	-64	RC
RDRC028	194.0	495198	6801856	361	90	-64	RC
RDRC029	156.0	495282	6801575	363	89	-57	RC
RDRC030	156.0	495271	6801616	363	91	-57	RC
RDRC031	168.0	495013	6802561	359	95	-53	RC
RDRC032	192.0	494992	6802567	358	89	-54	RC
RDRC033	210.0	495015	6802421	359	86	-60	RC
RDRC034	180.0	495054	6802271	360	90	-56	RC
RDRC035	186.0	495060	6802199	360	92	-57	RC
RDRC036	168.0	495012	6802675	358	87	-52	RC
RDRC037	183.0	495011	6802764	358	94	-53	RC, Diamond Tail
RDRC038	168.0	495049	6802970	357	89	-57	RC
RDRC039	222.0	495059	6803128	357	91	-56	RC, Diamond Tail
RDRC040	146.9	495137	6803264	357	120	-58	RC, Diamond Tail
RDRC041	198.0	495023	6802417	359	98	-52	RC
RDRC042	261.1	495023	6802085	360	73	-62	RC, Diamond Tail
RDRC043	268.0	495002	6802176	360	80	-66	RC, Diamond Tail
RDRC044	339.9	494906	6802255	359	89	-63	RC, Diamond Tail
RDRC045	216.0	495013	6802283	360	91	-59	RC
RDRC046	318.7	494931	6802424	359	90	-65	RC, Diamond Tail
RDRC047	480.0	494912	6802771	358	89	-75	RC, Diamond Tail
RDRC048B	351.0	494922	6802872	357	91	-61	RC, Diamond Tail
RDRC049	431.9	494948	6802971	357	92	-66	RC, Diamond Tail
RDRC050	180.0	495149	6803442	357	90	-60	RC
RDRC051	174.0	495140	6803401	358	90	-60	RC
RDRC052	299.2	494945	6802165	360	100	-63	RC, Diamond Tail
RDRC053	290.4	494999	6802067	360	92	-64	RC, Diamond Tail
RDRC054	272.8	495074	6801882	361	90	-56	RC, Diamond Tail
RDRC055	284.9	495044	6803236	357	92	-62	RC, Diamond Tail
RDRC056	242.8	495106	6801914	361	90	-61	RC, Diamond Tail
RDRC057	280.6	495147	6801676	362	95	-61	RC, Diamond Tail
RDRC058	210.0	495220	6801678	362	90	-61	RC, Diamond Tail
RDRC059	282.8	495166	6801593	363	90	-61	RC, Diamond Tail
RDRC060	198.0	495253	6801593	363	91	-60	RC
RDRC061	174.0	495287	6801549	363	90	-56	RC
RDRC062	162.0	495314	6801517	363	91	-57	RC
RDRC063	242.8	495254	6801497	363	92	-61	RC, Diamond Tail

RDRC064	144.0	495349	6801472	363	90	-60	RC
RDRC065	179.6	495350	6801383	364	95	-62	RC, Diamond Tail
RDRC066	162.0	495351	6801338	364	93	-60	RC
RDRC067	297.0	495078	6802858	358	360	-61	RC, Diamond Tail

ⁱ RDRC013 and RDRC048 were abandoned and therefore not included in this MRE. These two drill holes are not listed in Appendix 3. All WA8 drill holes were completed between 2023 and 2024

Re-assayed drill hole list (see WA8 ASX release date 17 March 2025)

Hole ID	EOH	East MGA50	North MGA50	RL MGA50	Azimuth	Dip	Type
ECRC107	73	495437	6801509	364	87	-60	RC
ECRC108	79	495396	6801505	363	84	-60	RC
ECRC152	70	495484	6801349	366	90	-60	RC
ECRC153	90	495445	6801349	365	90	-60	RC
ECRC155	90	495460	6801309	366	90	-60	RC
ECRC157	84	495470	6801269	366	90	-60	RC
SSDD012	351.1	494950	6802464	359	88	-60	DD
SSDD013	375	494889	6802574	358	88	-61	DD
SSDD015	300.3	495056	6803126	357	92	-60	DD
SSDD016	473.2	494962	6803227	356	91	-60	DD
SSRC077	92	495374	6801565	363	90	-52	RC
SSRC081	98	495312	6801741	362	89	-52	RC
SSRC082	88	495308	6801802	362	89	-62	RC
SSRC084	106	495250	6801840	362	88	-51	RC
SSRC085	136	495247	6801860	362	91	-52	RC
SSRC086	124	495238	6801879	362	90	-52	RC
SSRC087	90	495220	6802058	361	85	-62	RC
SSRC090	142	495039	6802631	358	87	-50	RC
SSRC091A	118	495068	6802652	359	90	-61	RC
SSRC094	94	495090	6802753	359	89	-61	RC
SSRC096	64	495111	6802794	358	90	-61	RC
SSRC097	88	495099	6802814	358	88	-61	RC
SSRC099	94	495101	6802854	358	93	-60	RC
SSRC100	80	495141	6802936	358	90	-60	RC
SSRC101	100	495121	6802935	358	89	-61	RC
SSRC102	128	495102	6802934	358	90	-61	RC
SSRC103	94	495141	6803015	358	92	-62	RC
SSRC104	112	495121	6803015	358	92	-61	RC
SSRC105	125	495100	6803014	357	90	-61	RC

SSRC106	130	495096	6803034	357	87	-61	RC
SSRC106A	160	495096	6803035	357	87	-60	RC
SSRC107	124	495139	6803195	357	86	-55	RC
SSRC108	124	495120	6803195	357	88	-56	RC
SSRC108A	154	495123	6803194	357	89	-60	RC
SSRC109	124	495134	6803256	357	87	-56	RC
SSRC110	167	495116	6803255	357	87	-55	RC
SSRC111	130	495136	6803296	357	87	-55	RC
SSRC112	148	495137	6803316	357	88	-56	RC
SSRC113	148	495137	6803336	357	87	-57	RC
SSRC114	136	495142	6803358	359	86	-56	RC
SSRC115	136	495173	6803398	358	86	-61	RC
SSRC116	130	495058	6802532	359	87	-51	RC
SSRC117	138	495033	6802589	359	87	-52	RC
SSRC118	136	495115	6802194	360	89	-51	RC
SSRC119	178	495075	6802194	360	89	-51	RC
SSRC120	136	495137	6802155	360	90	-61	RC
SSRC122	144	495134	6802119	361	88	-61	RC
SSRC123	154	495139	6802078	361	86	-61	RC
SSRC124	106	495393	6801486	364	90	-60	RC
SSRC127	139	495334	6801565	363	88	-60	RC
SSRC128	136	495327	6801602	363	91	-61	RC
SSRC129	130	495305	6801643	362	88	-61	RC
SSRC130	142	495282	6801681	362	89	-61	RC
SSRC131	130	495274	6801721	362	87	-61	RC
SSRC132A	160	495198	6801876	362	85	-52	RC
SSRC133	134	495221	6801918	361	89	-50	RC
SSRC134	160	495181	6801917	361	87	-51	RC
SSRC135	124	495199	6801957	361	86	-51	RC
SSRC136	183	495158	6801957	361	87	-51	RC
SSRC137	142	495190	6801998	361	90	-61	RC
SSRC138	136	495174	6802037	361	87	-61	RC
SSRC139	178	495134	6802037	361	87	-62	RC
SSRC140	136	495101	6802253	360	85	-51	RC
SSRC142	175	495064	6802250	360	84	-51	RC
SSRC144	118	495149	6803102	359	89	-59	RC
SSRC145	166	495110	6803102	359	87	-61	RC
SSRC146	232	495063	6803063	358	91	-61	RC
SSRC149	226	495140	6801875	363	90	-55	RC
SSRC150	340	494989	6803063	358	91	-62	RC