New High Grade rock chips extend strike at Thowagee

Highlights

- Additional rock chip assays from the **Thowagee Project (TAR-100%)** in the northern Gascoyne province, WA, include the highest silver result identified by Taruga to date **(170g/t Ag**) and extends the zone of outcropping high-grade base & precious metals.
- New rock chip results include**:**
    - THRK023 - **12.2% Pb, 170g/t Ag, 0.7% Zn,**
    - THRK025 - **13.0% Pb, 102g/t Ag,**
    - THRK026 - **13.4% Pb, 69g/t Ag, 0.6% Zn,**
    - THRK027 - **11.4% Pb, 81g/t Ag,**
    - THRK028 - **11.1% Pb, 117g/t Ag.**
- Previous rock chip results included**:**
    - THRK015 – **12.9% Pb, 103g/t Ag, 0.8% Zn, 0.9g/t Au,**
    - THRK019 – **19.7% Pb, 130g/t Ag, 3.4% Cu, 0.1g/t Au,**
    - THRK006 – **9.9% Pb, 56g/t Ag, 14.5% Zn, 0.2g/t Au.**
- Two distinct polymetallic mineralised trends have been mapped, with historical workings now extending over 900m along a north-northeast trend and over 1,000m along a north-northwest direction (**Figure 3**).
- Exploration at Thowagee has been expanded, including mapping, rock and soil geochemical sampling programs. Additional assay results from soil sampling are expected in the coming weeks.

Figure 1: Altered vein sample THRK023 taken from Thowagee historical working returned **12.2% Pb, 170g/t Ag, 0.7% Zn.**

Director David Chapman said: *"These new rock chip results have extended the mineralised strike by 200m to the NE, with several results lying off the main workings trend. Importantly, the highest-grade silver result to date is another example of mineralisation occurring as a halo to the main quartz vein system that was the focus for historical small-scale mining.*

*Rock chip THRK023 (**12.2% Pb, 170 g/t Ag, 0.7% Zn**) is a darker altered vein sample which is similar to previously released schist wallrock sample THRK015 (**12.9% Pb, 103g/t Ag, 0.8% Zn, 0.9g/t Au**) in exhibiting a more fine-grained sulphide style than the mineralised quartz first identified in workings.*

Further work is ongoing to understand the extent of the halo mineralisation found surrounding the main historical workings quartz focus - and its impact on potential scale to the project."

Summary

Taruga Minerals Limited (ASX: **TAR**, **Taruga** or the **Company**) is pleased to announce additional rock chip results from exploration activities at Thowagee. Rock chip results from satellite historical Thowagee Mine workings and select outcrop confirm the high-grade lead/silver dominant polymetallic mineralisation that was reported, and continues to be observed in outcropping veins, country rock and gossans. Ongoing mapping and sampling extending from the Thowagee Mine area continues to focus on the extent of the mineralised trends.

Figure 2: One of the historical Thowagee Mine workings. Location 349405mE/7464280mN (GDA94 Zone 50). Photo looking to the South-East.

Overview of Results

Taruga's ongoing exploration programs have included additional rock chip sampling of the Thowagee area, identifying further mineralisation in outcrop or in small historic workings previously not recorded. These new assay results confirm a significant precious metals presence - including the highest silver assay result identified by Taruga to date (**THRK023 – 12.2% Pb,170g/t Ag, 0.7% Pb**) and the consistent presence of elevated gold within the mineralised system.

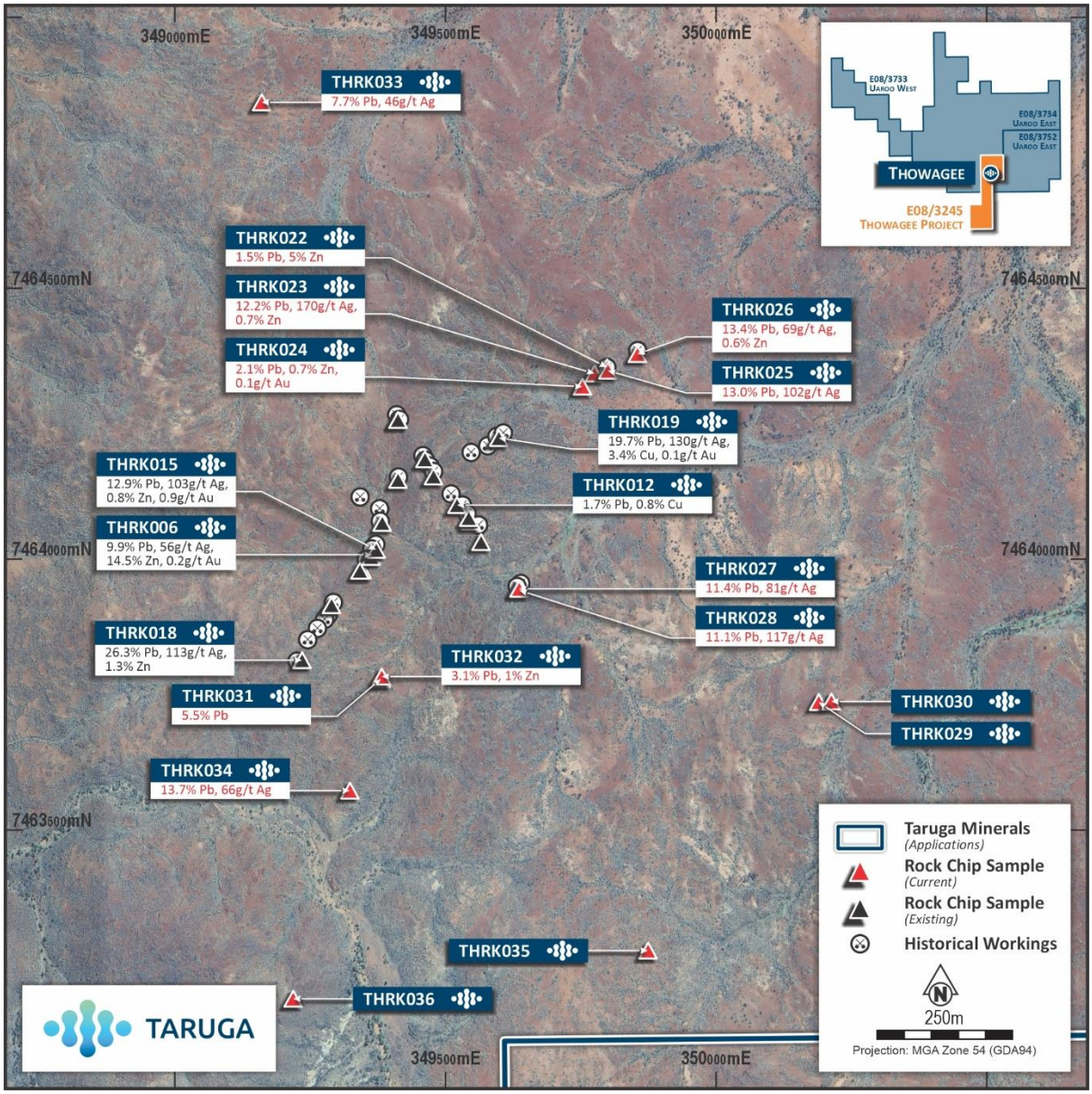

Figure 3: Additional Thowagee rock sample and historical workings location map.

Analysis of rock chip sample THRK023 (**12.2% Pb, 170g/t Ag, 0.7% Zn**) and THRK024 (**2.1% Pb, 0.7% Zn, 0.1g/t Au**) taken from the North East trend extension highlight the emerging significance of gold and silver mineralisation within the system. In addition, the highest-grade gold and silver results identified by Taruga to date are samples THRK023 (**12.2% Pb, 170 g/t Ag, 0.7% Zn**) and THRK015 (**12.9% Pb, 103g/t Ag, 0.8% Zn, 0.9g/t Au**) which are 500m apart along the same North East trend. These two samples are both outside of the historically targeted quartz and galena veining and suggest a potential mineralisation endowment not previously identified and exploited.

THRK023 and THRK015 present as a darker altered vein and altered wallrock sample, with both exhibiting a finer-grained sulphide style than the galena mineralised quartz first identified in historically targeted workings. The potential for mineralisation with increased precious metal content occurring as a halo to the historically targeted vein system requires further work.

Next Steps

Due to recent positive results at Thowagee, an expanded exploration program including geochemical soil sampling and further rock chip sampling is underway, with soil sampling results expected in the coming weeks. Soil results will be analysed and overlain with available geophysical datasets (magnetics, gravity, VTEM) to assess both geochemical trends and geophysical responses and how they relate to structural extents of host shear zones and mineralisation potential. The results of the soil sample data analysis will be used in conjunction with petrology and petrophysics assessments to define future exploration activities, including surface geophysical surveys and aid target generation for potential drilling.

Taruga Gascoyne applications

Taruga advised on 1st May 2025 that it has issued the vendors of the Thowagee project with an option exercise notice to acquire 100% ownership of the project. This acquisition compliments the existing Taruga application portfolio which now consists of 416.5km2 of contiguous acreage in the Northern Gascoyne province of WA (**Figure 4**). Taruga is progressing with its other license applications in the Gascoyne and anticipates they will move to grant in the coming weeks.

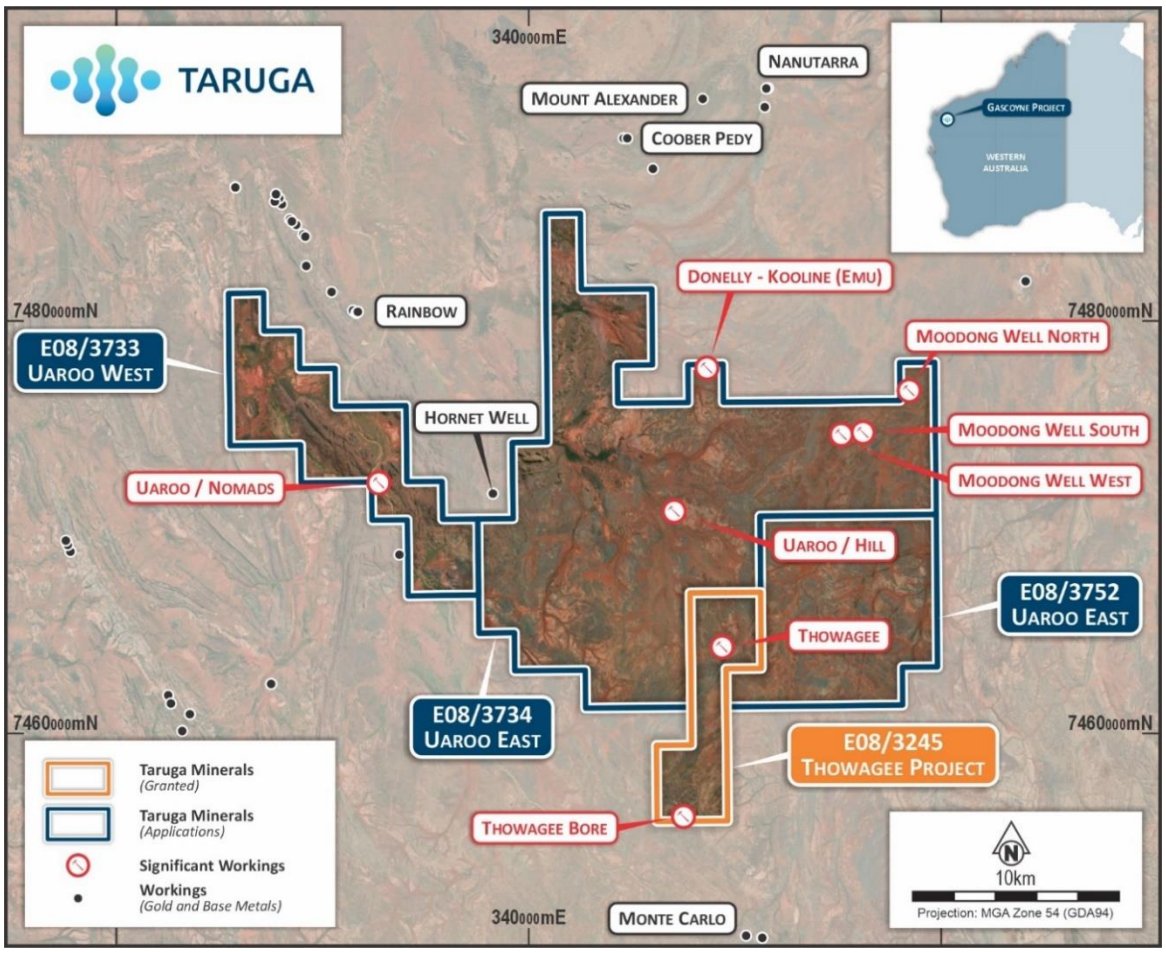

Figure 4: Thowagee location and tenement map.

This announcement was approved by the Board of Taruga Minerals Limited.

For more information contact:

David Chapman

Technical Director

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Table 1: Tenement details

Tenement	Holder*	Application / Grant Date	Area (blocks)	Area (km²)
E08/3245	Western Silver Pty Ltd	12/01/2023	10	31.5
E08/3733	460 Resources Pty Ltd	15/07/2024	20	63
E08/3734	460 Resources Pty Ltd	16/07/2024	77	243
E08/3752	460 Resources Pty Ltd	14/10/2024	25	79

*460 Resources Pty Ltd is a wholly-owned subsidiary of the Company

Competent person's statement

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Brent Laws, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Laws is the Exploration Manager of Taruga Minerals Limited. Mr Laws 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 Resource and Ore Reserves". Mr Laws consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Forward Looking Statements and Important Notice

This report contains forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations and estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Taruga's control.

Actual results and developments will almost certainly differ materially from those expressed or implied. Taruga has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this announcement. To the maximum extent permitted by applicable laws, Taruga makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and without prejudice, to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

**Comment on using historical data - Information in this release has been compiled from historical data reported in Geological Survey of Western Australia's MINEDEX Database, or in public filing of mineral exploration reports (the WAMEX archive). Information is considered as historical by nature, and while all care has been taken to review previous reports, ground testing and confirmation work is required to confirm and is underway.*

References

1. TAR ASX Release – Taruga exercises Option to acquire Thowagee Project (1st May 2025)
2. TAR ASX Release – High Grade Rock Chip results from Thowagee (28th April 2025)
3. TAR ASX Release - Exploration Commences at Thowagee – Gascoyne, WA - Update (27th March 2025)
4. Thowagee, MINEDEX Site Code S0023816 (https://minedex.dmirs.wa.gov.au/Web/sites/details/214c464c-43e8-4355-9119-203bf21ad2e4)

Table 2: Rock Sample Geochemical Result Table (GDA94 Zone 50)

SAMPLE ID	Easting (GDA94z50)	Northing (GDA94z50)	Elevation (m_DEM)	*Pb (%)*	*Ag (g/t)*	*Zn (ppm)*	*Cu (ppm)*	*Au (ppb)*	*Sample Type and Description*
THRK022	349798	7464361	169	**1.5**	9	49,564	4,095	55	Surface float. Malachite on quartz vein with brecciated micaeous schist
THRK023	349774	7464349	169	**12.2**	**170**	6,564	62	31	Surface float. Galena within altered quartz vein
THRK024	349752	7464324	168	**2.1**	23	7,034	3,701	**133**	Insitu. Quartz vein with trace chrysocolla and malachite
THRK025	349800	7464354	169	**13.0**	**102**	87	262	11	Insitu. Minor galena within vuggy quartz vein
THRK026	349854	7464385	167	**13.4**	69	5,715	590	56	Insitu. Galena-bearing quartz vein
THRK027	349634	7463952	167	**11.4**	81	1,501	426	44	Insitu. Thin quartz vein with galena
THRK028	349635	7463951	167	**11.1**	**117**	101	309	13	Insitu. Coarse grained galena dominant in quartz vein
THRK029	350189	7463742	169	0.10	0.7	16	397	1.5	Insitu. Trace malachite on quartz vein
THRK030	350212	7463743	168	0.06	0.9	47	1,643	12	Insitu. Trace malachite on quartz vein, trace small blebs of chalcopyrite
THRK031	349380	7463785	173	**5.5**	39	2,694	16	10	Insitu. Coarse grained galena within quartz vein
THRK032	349381	7463790	173	**3.1**	26	9,981	68	4	Insitu. Galena within quartz vein
THRK033	349160	7464849	168	**7.7**	46	7	62	27	Insitu. Galena within quartz vein
THRK034	349323	7463579	172	**13.7**	66	7	13	45	Insitu. Coarse grained galena within quartz vein
THRK035	349874	7463284	173	0.02	0.9	13	1,727	35	Insitu. Trace malachite and chrysocolla in quartz vein
THRK036	349218	7463195	182	0.01	0.1	75	12	< 0.5	Insitu. Micaceous garnet rich schist

Table 3: Previously reported Rock Sample Geochemical Results (GDA94 Zone 50)

SAMPLE ID	Easting (GDA94z50)	Northing (GDA94z50)	Elevation (m)	*Pb (%)*	*Ag (g/t)*	*Zn (ppm)*	*Cu (ppm)*	*Au (ppb)*	*Sample Type and Description*
THRK001	349420	7464260	175	**17.8**	**120**	6	< 0.2	4	Insitu. Quartz vein with visible galena
THRK002	349412	7464263	175	0.02	0.1	157	10	2	Insitu. Schist
THRK003	349477	7464159	174	**3.2**	16	2,183	124	9	Insitu. Quartz vein with visible galena
THRK004	349546	7464076	169	**1.1**	6	24	76	5	Surface float. Quartz with visible galena
THRK005	349565	7464038	168	0.10	1	30	201	12	Insitu. Gossanous rock with bladed box work
THRK006	349364	7464014	172	**9.9**	**56**	**145,205**	264	205	Insitu. Quartz vein with cerussite and galena
THRK007	349530	7462986	170	0.02	0.1	48	1	2	Insitu. Quartz vein (~1km south of Thowagee workings)
THRK008	349345	7463985	174	**3.0**	**53**	1,826	185	< 0.5	Surface float. Gossanous rock
THRK009	349289	7463921	176	**4.2**	27	**52,104**	2,067	15	Insitu. Altered quartz with visible malachite
THRK010	349462	7464190	174	**8.2**	22	9	62	21	Insitu. Quartz with visible galena
THRK011	349543	7464082	169	**2.9**	24	282	2,281	58	Insitu. Quartz with visible chalcopyrite, malachite and galena
THRK012	349521	7464106	171	**1.7**	34	263	**8,120**	20	Insitu. Quartz vein with visible malachite
THRK013	349362	7464010	172	**10.8**	22	67	39	16	Insitu. Micaceous shist with disseminated fine to medium grained galena
THRK014	349341	7463985	174	0.31	5	3,481	383	52	Insitu. Gossanous quartz vein, observed boxworking and turgite
THRK015	349371	7464024	172	**12.9**	**103**	7,566	298	**937**	Insitu. Foliated Fe rich schist with disseminated medium grained galena
THRK016	349412	7464153	172	**21.6**	**76**	12	137	73	Insitu. Quartz vein with visible galena
THRK017	349383	7464073	171	**19.6**	**49**	11	45	9	Insitu. Gossanous quartz vein with visible galena
THRK018	349234	7463820	181	**26.3**	**113**	**13,257**	86	43	Insitu. Quartz vein in schist with visible galena
THRK019	349598	7464230	169	**19.7**	**130**	4,420	**33,520**	103	Surface float. Quartz vein in schist from mullock dump with visible malachite and galena

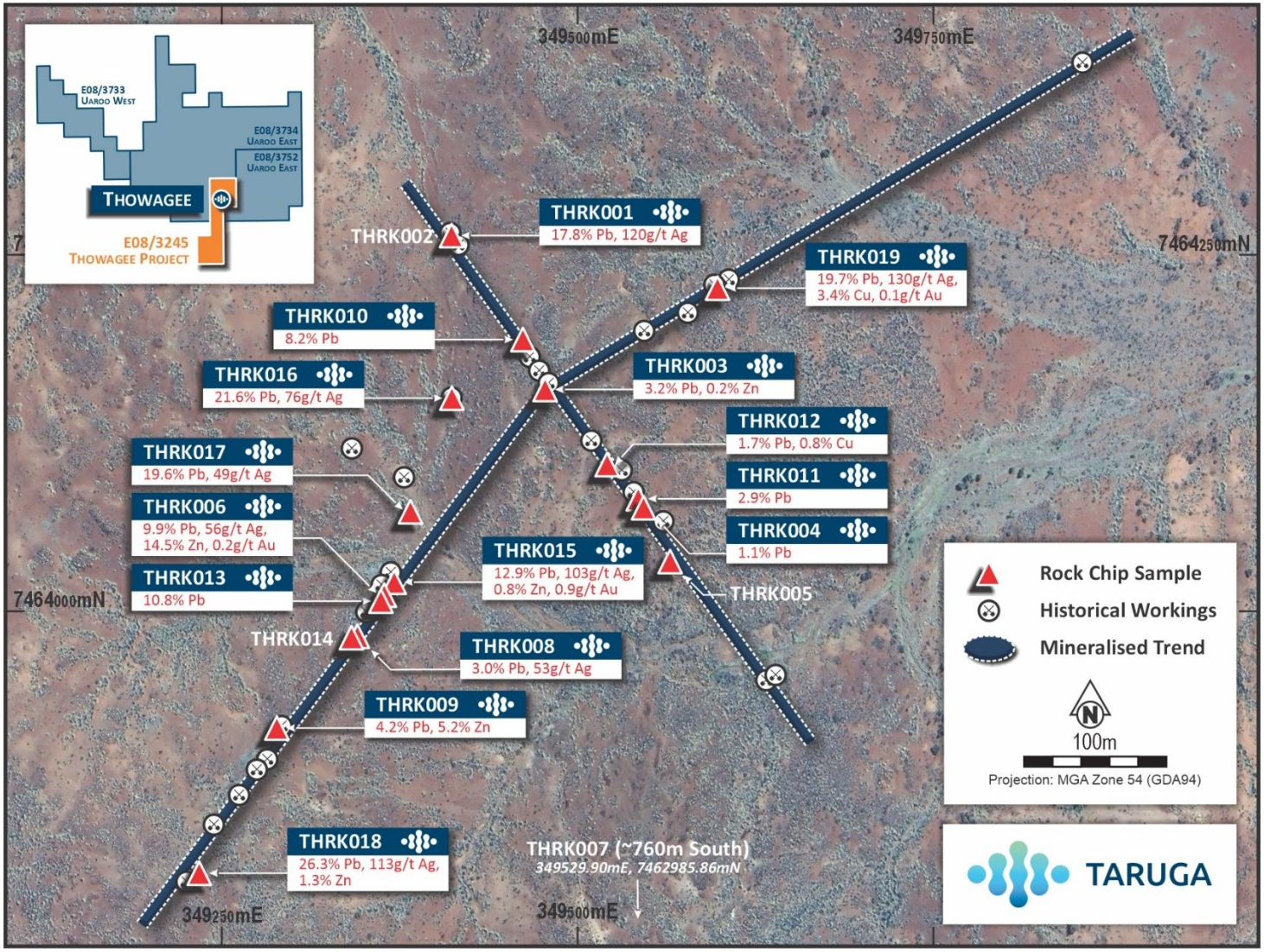

Figure 5: Previous Thowagee rock sample and historical workings location map.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Historical exploration and mine production data if quoted in this document. The applicable MINDEX details or WAMEX report is referenced and where possible efforts to obtain original data for verification has been taken. There are no guarantees on the accuracy of what has been historically reported. • Recent sampling by the Company includes selective rock-chip samples. These rock samples were collected as in-situ, mine dump, surface lag or float samples. A selection of visibly mineralised and un-mineralised samples were collected with the aim of obtaining representation of key rock types in the target area. Rock sample sizes vary between 1kg and 3kg and are used for geochemical analysis and/or petrological or petrophysical analysis.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling data is being reported in this document.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results asses* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential*	• No drilling data is being reported in this document.

Criteria	JORC Code explanation	Commentary
	loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling data is being reported in this document. • There is insufficient information available to support a Mineral Resource estimate. • Rock chip samples were logged by a geologist with mineral assessment using a hand lens and when available with the assistance of pXRF readings.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drilling data is being reported in this document. • No field duplicate or sub-sampling of rock samples was carried out.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Rock samples were analysed at LabWest, Perth. Rock samples included laboratory preparation (crush, split and pulverise) and analysis for low level detection of trace elements via microwave assisted, HF/multiacid digestion with determination of 62 elements including REEs by ICP-MS/OES (LabWest code MMA-04). Gold analysis included aqua-regia digestion with low level determination by ICP-MS (LabWest Code WAR-25). • Company sampling QA/QC involved the inclusion of standards (CRM) to cover blank, low, mid and higher-grade material of various base and precious metals including but not limited to lead, silver, copper, zinc and gold. Gaps in tabled sample ID sequences are due to that sample ID

Criteria	JORC Code explanation	Commentary
		being used for inclusion of a standard, blank or duplicate as a part of implemented QA/QC procedures. • Laboratory QA/QC has additional checks including standards, blanks and repeat samples. • Historical results quoted are from publicly available sources. No information is available in the historical exploration reports regarding QA/QC procedures and evaluation of accuracy. • Historic production volumes and concentrate grades. The accuracy of original reporting is unknown.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No independent verification of sampling being reported was completed. • No adjustments have been applied to the laboratory results/data other than standard numeric rounding and conversion from ppm to % or ppb to g/t where applicable for reporting purposes. • Verification of available historical data has been carried out as best as possible by cross referencing data, location information, descriptions of work completed and maps. Maps and data tables have been digitised into a working dataset. No significant adjustments were made. Data conversions were applied to ensure common units of measurement.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• A handheld GPS with 5m accuracy was used to verify and record the location of historical workings and to collect sample coordinates for each sample location. • Elevation is derived from spatial data (via ELVIS) - SRTM 1 second derived Digital Elevation Model (DEM) • The grid system used in the figures and appendices in the document is GDA94/MGA Zone 50. • Rock geochemical sampling was completed on a reconnaissance scale with no systematic sampling. • Historical data that included location points from report text and figures. Where point locations may have been given in latitude and longitude they were converted to GDA Zone 50 for uniformity.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Rock chip samples new or historical should be considered highly selective unless otherwise described in the document. • Data is insufficient to be used in a Mineral Resource estimate.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Historical and new rock samples should be considered as being selectively collected and may not be an exact representation of the mineralisation being reported unless a systematic sampling method to remove potential bias has been otherwise described. • Field measurements of structure, geological contacts and historical working orientations are taken as part of mapping programs and is used to confirm local and regional trends.
Sample security	• *The measures taken to ensure sample security.*	• The samples were collected, processed, and despatched by company geologists before being hand delivered to the laboratory for analysis. • The security measures applied to historic sampling is unknown.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews of current or historical work has been undertaken.

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	• *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.*	• Taruga Minerals 100% owned subsidiary 460 Resources Pty Ltd has executed an option agreement to acquire 100% of granted licence E 08/3245 that hosts the Thowagee Prospect. Licence E 08/3245 is currently/previously owned by Western Silver Pty Ltd.

Criteria	JORC Code explanation	Commentary
tenure status	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Western Silver licence E 08/3245 includes executed access and heritage agreements. • The licence applications for Uaroo West (E 08/3733) and Uaroo East (E 08/3734, E 08/3752) projects are under Taruga Minerals 100% owned subsidiary 460 Resources Pty Ltd.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical Exploration conducted in or near the permit areas is varied and date back to the 1950's and 1960's with various base and precious metal mines being worked in the area. Further exploration was conducted in the 1980's with sporadic and minimal exploration since then to current. • The location and details of historic mine workings are based on MINEDEX site records and references. Field verification of workings has been completed on Thowagee and is required on other reported historical working locations to confirm accuracy of recorded locations. It is noted that in the broader Gascoyne area there are historic workings with the same or similar names in differing locations or reported locations that don't align with actual location. • Publicly available information regarding previous exploration conducted by other parties within or near exploration licence E 08/3245 have been previously reported. Please refer to earlier Gascoyne announcements and the references in this report.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The exploration licence E 08/3245 and exploration licence application area E 08/3752 fall within the Wyloo 1:250, 000 geology map sheet area. • The area of and around the Thowagee historical workings is of metamorphic quartz mica schist with varying degrees of foliation and alteration. • The broad geology within the licence and licence application area is described geologically to include rocks mapped by the GSWA as Morrissey Metamorphics (Leake Springs Metamorphics) and meta-sediments of the Wyloo Group, which are overlain in turn, in the western tenement area, by sediments of the mid-Proterozoic Uaroo Basin (Edmund Basin Rocks). The Lower Proterozoic meta-sediments

Criteria	JORC Code explanation	Commentary
		of the Wyloo and Leake Springs Metamorphics are intruded by the gneissic granites of the Moorarie Supersuite. Several late stage mafic dolerite dykes (Narimbunna Dolerite) trending north-south cut through the area. • The area is considered prospective for shear zone hosted and hydrothermal vein related base and precious metal mineralisation.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No drilling data is being reported in this document.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No drilling data is being reported in this document. • Historical data including tonnes and grade are based on reported quantities and averages.
Relationship between mineralisation widths and	• *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.*	• No drilling data is being reported in this document. • Historical data including tonnes and grade are based on reported quantities and averages.

Criteria	JORC Code explanation	Commentary
intercept lengths	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Field observation of historic trenches and observed structural and mineralisation associations have provided geometry of mineralisation and associated trends. Initial observations confirm historic reporting of base metal workings to be few metres wide (~1-3m), steeply dipping vein and shear hosted mineralisation with minor mineralised splays.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate diagrams of location, surface features and historic workings are provided in the document. • Historical data has been extracted from GeoVIEW, MINEDEX and WAMEX reports.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All initial rock chip sample results are reported in the document and/or tabulated in Table 2. • Historical information that is currently known and considered relevant to prospectivity has been presented in this document or previously. With continued research and filed work additional information may become available and if so will be reported at that time.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant and meaningful recent exploration and historical exploration information is included in this report, reported previously or has been referenced to publicly available data sources.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Field geological mapping and surface (soils/rock-chip) geochemical sampling programs are ongoing over priority target areas. • Further field programs will be implemented based on learnings from field investigations and sample assay results, combined with reprocessed geophysical datasets and initial geological interpretations. • Future exploration programs could include extended soil sampling grids or ground based geophysical data collection such as ground EM surveys.