15 July 2025

# Laverton Downs Gold Project

## RC Drilling Results and Forward Work Program

**Highlights**

- **2,628 metres drilled across 22 holes following up previous 2013 drilling results[i] including: 3m @ 10.13g/t Au from 23m, 2m @ 1.19g/t Au from 34m and 4m @ 0.89g/t Au from 27m**
- **Trend of gold mineralised system confirmed in results with best intersections of:**
  - **4m @ 1.2g/t Au from 104m 1m @ 4.02g/t Au from 104m (LD25RC012)**
  - **2m @ 2.04g/t Au from 57m (LD25RC011)**
  - **4m @ 0.54g/t Au from 98m** *including* **1m @ 1.29g/t Au from 101m (LD25RC015)**
  - **13m @ 0.11g/t Au 69m** *including* **1m @ 0.62g/t Au from 69m (LD25RC019)**
  - **7m @ 0.12g/t Au from 94m** *including* **1m @ 0.63g/t Au from 96m (LD25RC005)**
- **LDP covers 6 explorations licenses totalling ~100km² 15km north of Laverton, home to Lancefield, Mt Morgan (Genesis Resources), Sunrise Dam (AngloGold Ashanti), Wallaby/Granny Smith (Goldfields), Moolart Well, Rosemount and Garden Well (Regis Resources) and Cork Tree Well (Brightstar Resources)** *(refer Figure 1)*
- **Please follow this link to see a video summary of this announcement https://apcminerals.com.au/link/PKawqe**

APC Minerals Limited (ASX: APC) (**APC** or the **Company**) is pleased to advise the results of the RC drill program at the Laverton Downs Gold Project completed in April 2025. 22 holes were drilled for a total of 2,628 metres, with c.1,500 samples submitted for fire-assay and multi-element analysis.

**Managing Director and CEO, Matt Shackleton commented:** "With this program we aimed to explore the previously un-tested area in the north of the tenement package, and to extend our understanding of the geology of the southern part of the Project. The focus of the next round of work at the Project will be on that southern area where consistent gold mineralisation confirms the existence of a large gold bearing system contiguous to the Lancefield trend.

"Mineralisation is generally associated with the sheared mafic basalts and at the sheared ultramafic hanging wall transition zones along the trend, with a strike of approximately 1 kilometre untested at depth against the current, proven geological model. It is this area that we will now look to explore."

## Laverton Downs Gold Project

The Laverton Downs Gold Project, situated immediately north of Laverton WA, straddles the highly mineralised Lancefield and Rosemont-Barnicoat trends. The Lancefield structure hosts multiple gold deposits, including the large, high-grade Lancefield deposits (1.5Moz), situated to the south of the LDP.

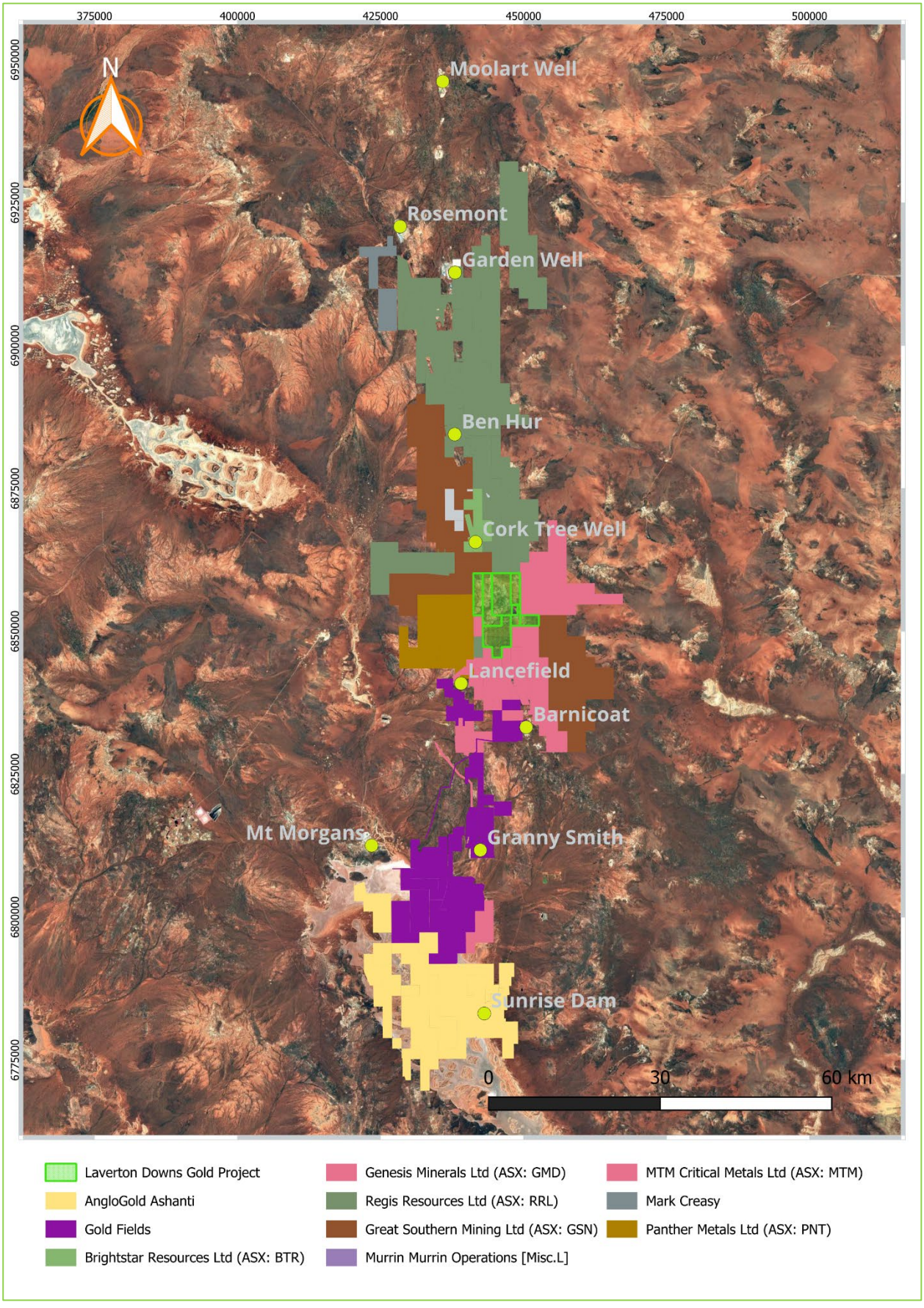


*Figure 1: The Laverton Downs Gold Project proximate to other workers and operators, Laverton WA*

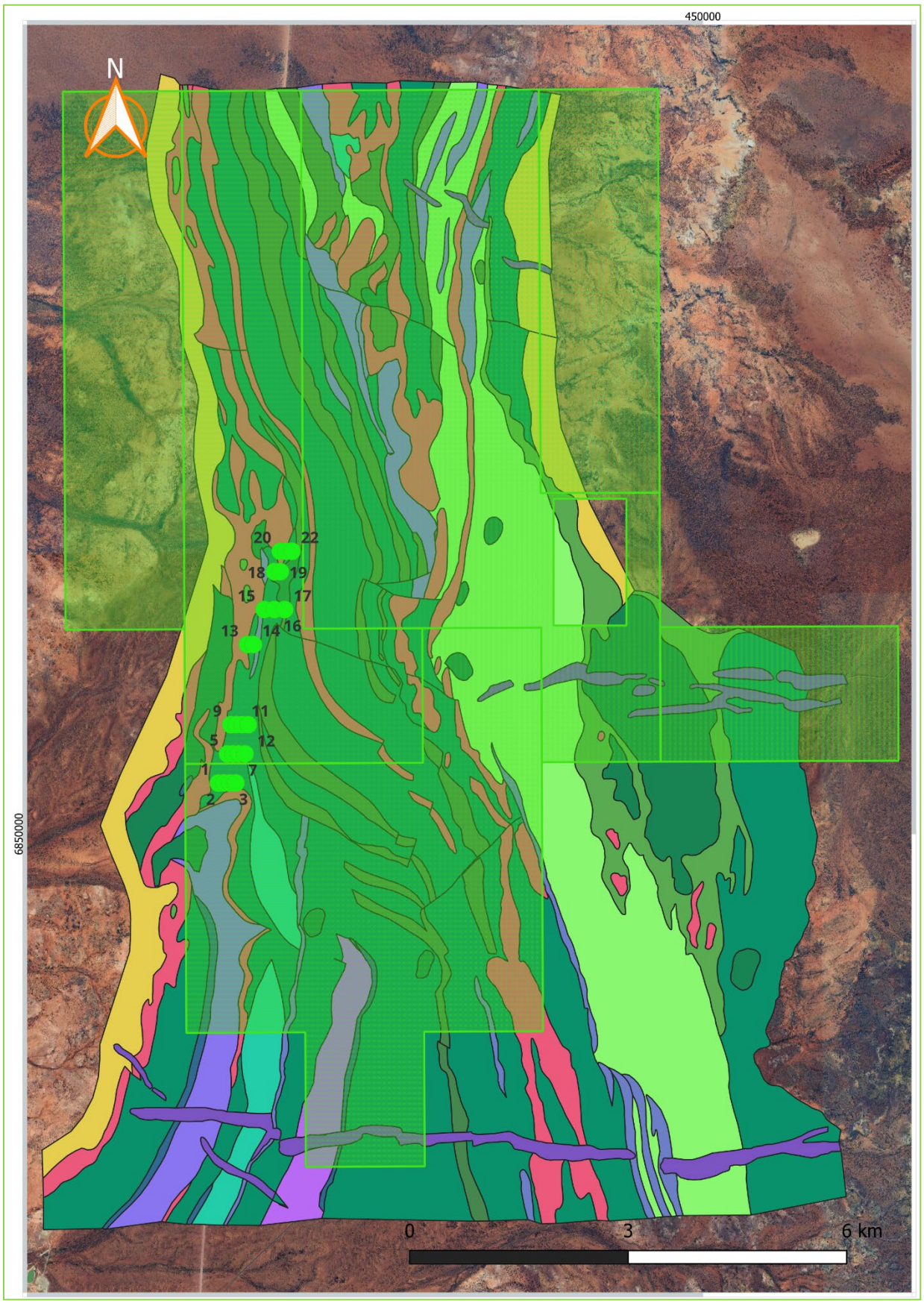


*Figure 2: April 2025 RC drill collar locations over detailed interpreted and structural geology (CSA Global Report No. R203.2019)*

## Technical Discussion

A Reverse Circulation (RC) drill program designed to target the Lancefield Gold Trend within the Laverton Downs Project was completed comprising 22 holes for 2,628 metres. The program has successfully intersected shear hosted zones of gold mineralisation including some reasonable gold grades, with gold hosted in basalts with minor sulfides and quartz.

The drilling has also successfully validated a gold target location situated within the Lancefield Trend position from the 2019 CSA Global gold targeting report *(figure 3)*. In the report it is purported to be a lower ranked gold bearing target however this location is an ideal structural trap with complex control and opportunities for gold to precipitate. There is also historical drilling including RAB and Aircore drilling which has identified some shallow, high-grade, oxide gold intersections within a suitable and structurally complex intersection and near interpreted link structures with cross-cutting faults and shearing *(refer figure 3)*. Drill holes LD25RC001 to 003 explored one of these locations and confirmed the presence of gold mineralisation within these interpreted fault structures.

The southern area drilled, sections 1 to 3, has successfully returned a stronger presence of gold bearing mineralisation identified over 500m of strike *(refer figures 4 to 6)*. Holes for sections 1 to 3 were designed to traverse from ultramafic footwall lithologies eastward across the mafic stratigraphy which hosts potential Lancefield-style lode structures. The geology and assays returned from this drill program has confirmed both the location of the hanging wall ultramafic, which also in places contains weak gold mineralisation however better gold intersections were hosted in the basalt which is sheared in places and chips display strong foliation and platy nature. Weak fine grained pyrite is present and associated with the gold and minor quartz *(refer section 1, figure 4)*.

The recent RC drilling has allowed a fresh geological interpretation to be constructed for the area drilled indicating several narrow, up to a metre or wider zones with more than 5 metre zones of shearing in mafic basalts overlying an ultramafic komatiite which along its hanging wall position can host weakly mineralised zones of gold associated with sulfides.

The stratigraphy is interpreted to be relatively flat lying at *circa* 30 degrees to the east and comprises either felsic and or overlying sediments, which is atypically the geological setting at Lancefield: "…is that of a basal komatiite overlain by tholeiitic basalt and gabbro units with carbonaceous shale interflow sediments. The ultramafic/mafic package is overlain by a sedimentary pile, commencing with a basal conglomeratic unit that is overlain by pelitic and arenaceous sediments." (ASX Focus Mineral Resource Update for the Lancefield Project 23 July 2018).

Drill Section 4 *(figure 7)* also confirmed the presence of gold bearing mineralisation which is almost over 1,100 metres north of section 1 which returned the best gold results thus far. This significant untested zone of strike potential remains a high priority for the next phase of exploration. The purpose of the northern sections are to target adjacent previous gold intersections and extend northward into areas where the Lancefield position of the mineralised structure is poorly defined by existing data.

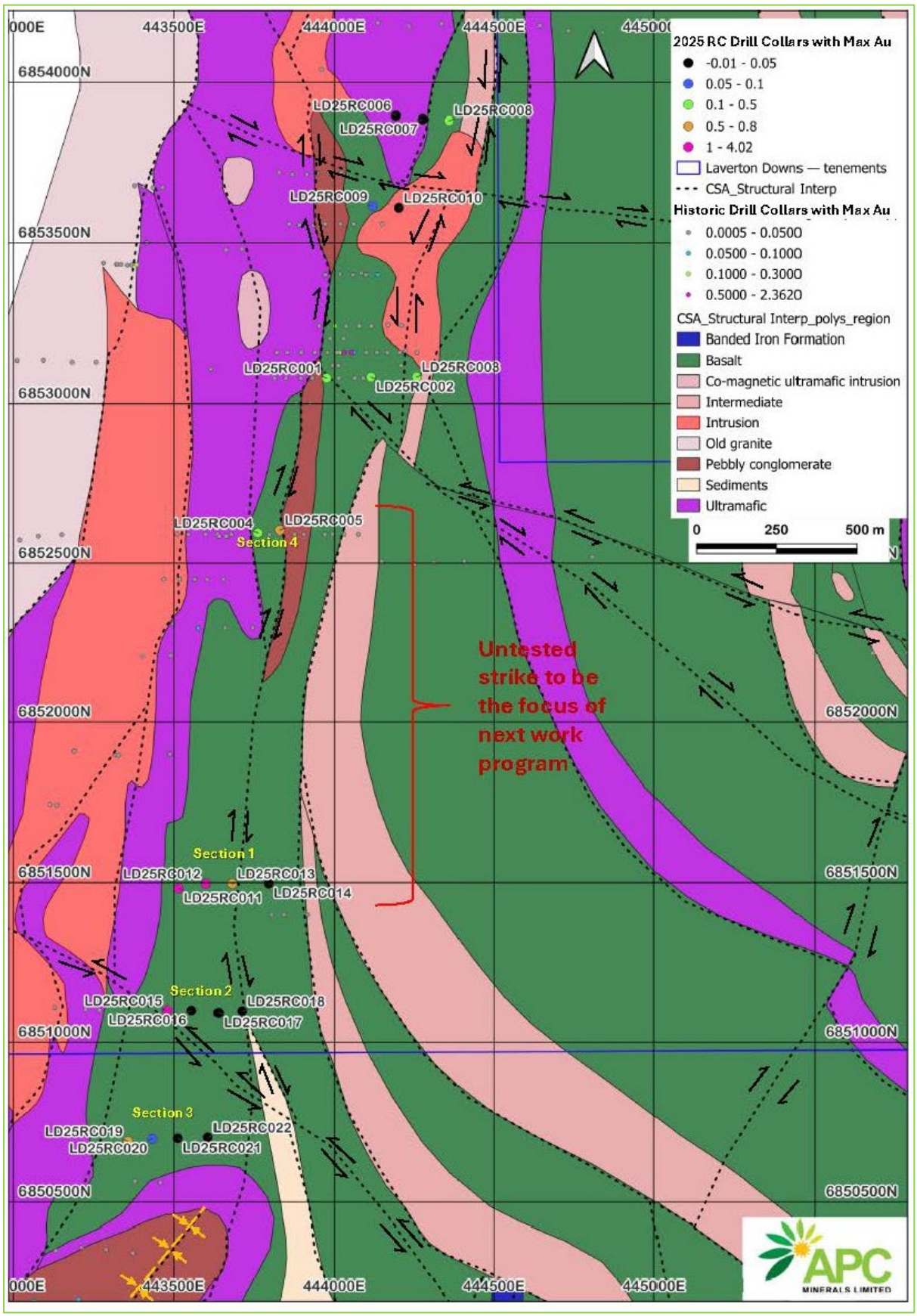


*Figure 3: April 2025 RC drilling program collar locations over detailed interpreted and structural geology (CSA Global Report No. R203.2019)*

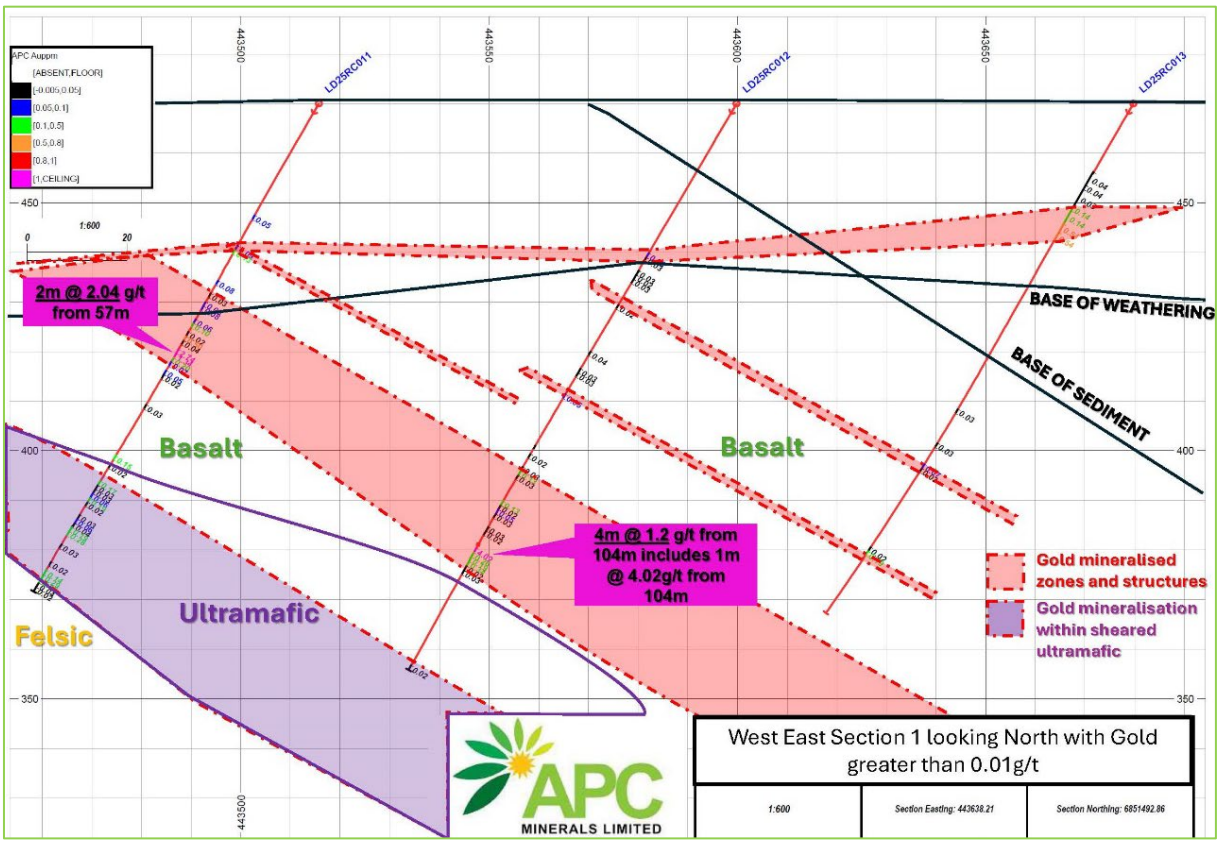


*Figure 4: Section 1*

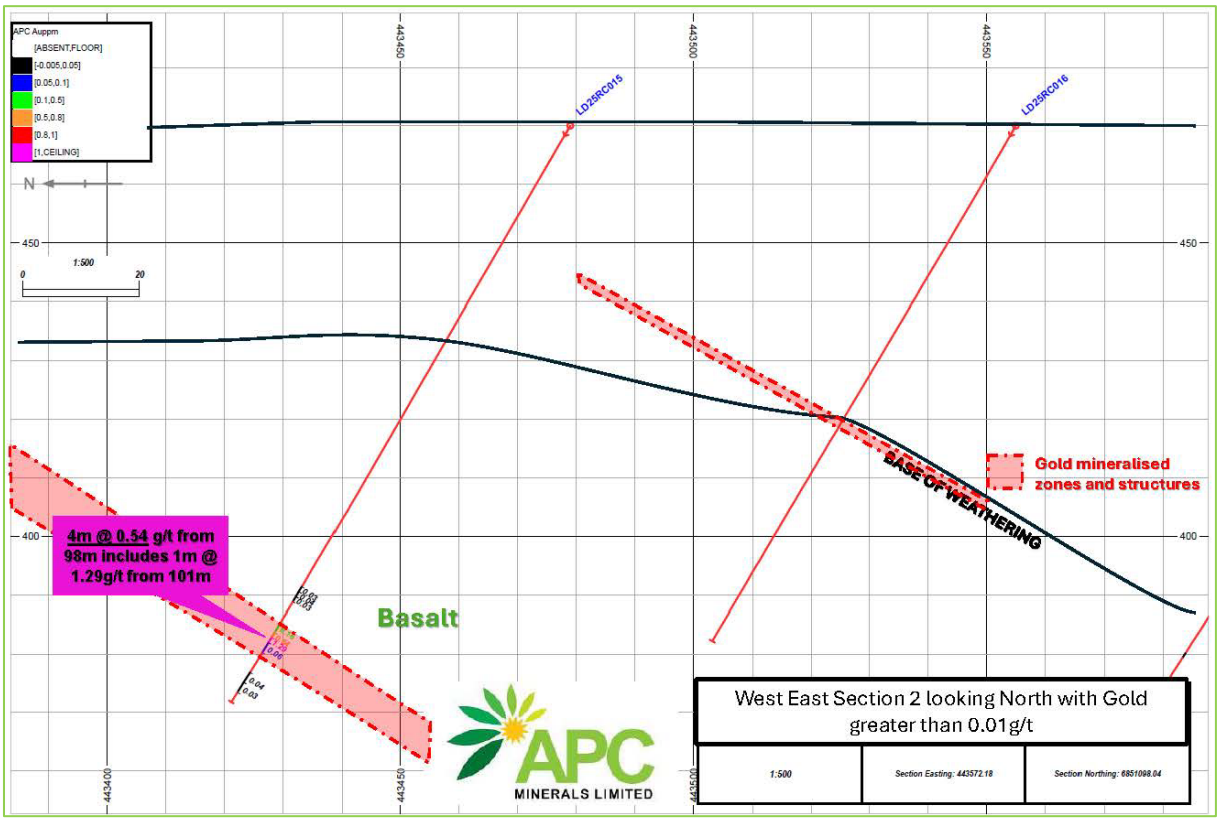


*Figure 5: Section 2*

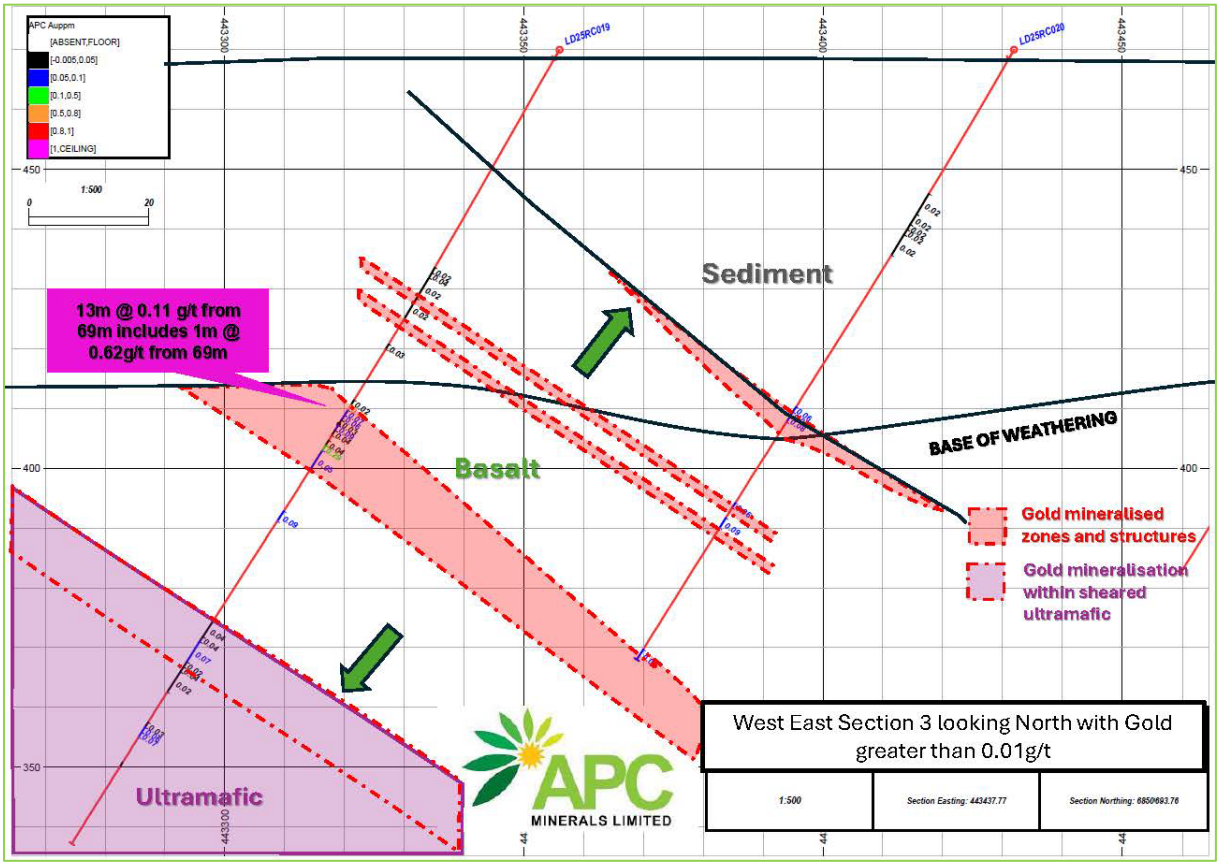


*Figure 6: Section 3*

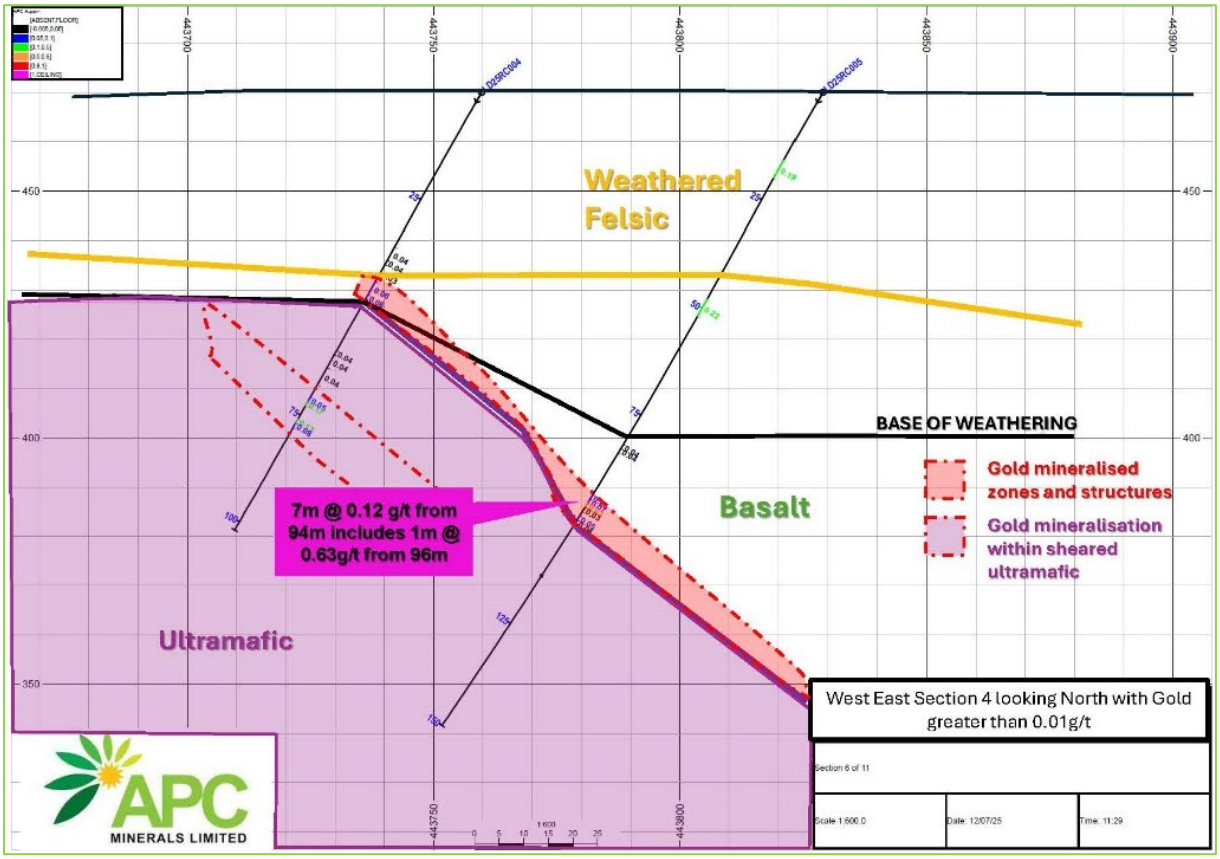


*Figure 7: Section 4*

This release was authorised by the Managing Director & CEO.

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**About APC**

APC holds a 100% interest in the West Arunta Nexus Project (**Nexus**), located approximately 1,000kms east-southeast of Port Hedland in Western Australia. Comprising of three exploration licences across an area of 636km$^2$ Nexus is an early-stage exploration opportunity surrounded by globally significant and emerging rare earth and critical mineral element deposits. The West Arunta is WA's most exciting exploration frontier with strong potential to hold sedimentary, IOCG, SEDEX & carbonatite hosted mineral deposits.

APC holds a 100% interest in the **Laverton Downs Project (LDP),** located 15kms north of Laverton, in Western Australia's Eastern Goldfields. The LDP is prospective for gold, nickel and other base metal sulphides.

Please visit www.apcminerals.com.au for more information.

**Competent Person's Statement:** The information in the announcement that relates to exploration results is based on information that was compiled by Mr John Vinar. Mr Vinar is the Principal Geologist and a Director of Barking Outback, a firm that provides consulting services to the Company. Neither Mr Vinar nor Barking Outback own either directly or indirectly any securities in the issued capital of the Company. Mr Vinar has 35+ years of technical experience. He is a Geologist and Member of the Australian Institute of Mining and Metallurgy. Mr Vinar has sufficient experience which is relevant to the style of mineralisation and type of deposit 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". John Vinar consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

**Appendices and tables to accompany the above exploration results**

Table 1: RC Drill Collar Data

| RC HOLE NUMBER | NORTHING (m) | EASTING (m) | RL (m) | DIP | AZIMUTH | HOLE DEPTH(m) | TENEMENT |
|---|---|---|---|---|---|---|---|
| **LD25RC001** | 6853080 | 443976 | 480 | -60 | 270 | 102 | E38/2724 |
| **LD25RC002** | 6853083 | 444115 | 485 | -60 | 270 | 150 | E38/2724 |
| **LD25RC003** | 6853084 | 444258 | 454 | -60 | 270 | 156 | E38/2724 |
| **LD25RC004** | 6852595 | 443760 | 476 | -60 | 270 | 102 | E38/2724 |
| **LD25RC005** | 6852604 | 443829 | 475 | -60 | 270 | 150 | E38/2724 |
| **LD25RC006** | 6853897 | 444193 | 461 | -60 | 270 | 108 | E38/2724 |
| **LD25RC007** | 6853886 | 444277 | 479 | -60 | 270 | 108 | E38/2724 |
| **LD25RC008** | 6853882 | 444360 | 433 | -60 | 270 | 102 | E38/2724 |
| **LD25RC009** | 6853615 | 444120 | 469 | -60 | 270 | 108 | E38/2724 |
| **LD25RC010** | 6853610 | 444202 | 480 | -60 | 270 | 114 | E38/2724 |
| **LD25RC011** | 6851482 | 443515 | 495 | -60 | 270 | 114 | E38/2724 |
| **LD25RC012** | 6851497 | 443600 | 477 | -60 | 270 | 132 | E38/2724 |
| **LD25RC013** | 6851497 | 443680 | 487 | -60 | 270 | 120 | E38/2724 |
| **LD25RC014** | 6851497 | 443794 | 476 | -60 | 270 | 108 | E38/2724 |
| **LD25RC015** | 6851099 | 443479 | 469 | -60 | 270 | 114 | E38/2724 |
| **LD25RC016** | 6851099 | 443555 | 473 | -60 | 270 | 102 | E38/2724 |
| **LD25RC017** | 6851092 | 443638 | 452 | -60 | 270 | 126 | E38/2724 |
| **LD25RC018** | 6851097 | 443711 | 475 | -60 | 270 | 132 | E38/2724 |
| **LD25RC019** | 6850690 | 443356 | 467 | -60 | 270 | 156 | E38/3014 |
| **LD25RC020** | 6850697 | 443432 | 462 | -60 | 270 | 120 | E38/3014 |
| **LD25RC021** | 6850699 | 443512 | 477 | -60 | 270 | 102 | E38/3014 |
| **LD25RC022** | 6850702 | 443606 | 478 | -60 | 270 | 102 | E38/3014 |

Table 2: RC Drill down hole width assays reported above 0.1g/t Au cut-off

| RC HOLE NUMBER | Depth from(m) | Depth to(m) | Width(m) | Gold Au(g/t) |
|---|---|---|---|---|
| **LD25RC001** | 20 | 28 | 8 | 0.21 |
| | 59 | 60 | 1 | 0.19 |
| **LD25RC002** | 60 | 62 | 2 | 0.11 |
| | 92 | 93 | 1 | 0.26 |
| | 131 | 133 | 2 | 0.32 |
| **LD25RC003** | 28 | 32 | 4 | 0.11 |
| | 60 | 64 | 4 | 0.21 |
| | 85 | 86 | 1 | 0.16 |
| | 108 | 109 | 1 | 0.16 |
| | 148 | 149 | 1 | 0.12 |
| **LD25RC004** | 72 | 73 | 1 | 0.17 |
| | 76 | 77 | 1 | 0.13 |
| **LD25RC005*** | 16 | 20 | 4 | 0.19 |
| | 48 | 52 | 4 | 0.22 |
| | 94 | 101 | 7* | 0.12 |
| | 96 | 97 | 1 | 0.63 |
| **LD25RC006** | 0 | 108 | 108 | NSA |
| **LD25RC007** | 0 | 108 | 108 | NSA |

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|---|---|---|---|---|
| **LD25RC008** | 94 | 95 | 1 | 0.14 |
| **LD25RC009** | 0 | 108 | 108 | NSA |
| **LD25RC010** | 0 | 114 | 114 | NSA |
| **LD25RC011** | 34 | 35 | 1 | 0.13 |
| | 54 | 55 | 1 | 0.5 |
| | 57 | 60 | 3 | 1.43 |
| **Includes** | **57** | **59** | **2** | **2.04** |
| **LD25RC011** | 82 | 83 | 1 | 0.15 |
| | 88 | 89 | 1 | 0.17 |
| | 92 | 93 | 1 | 0.19 |
| | 99 | 101 | 2 | 0.24 |
| | 109 | 112 | 3 | 0.19 |
| **LD25RC012** | 86 | 87 | 1 | 0.13 |
| | 93 | 94 | 1 | 0.13 |
| | 104 | 108 | 4 | 1.2 |
| **Includes** | **104** | **105** | **1** | **4.02** |
| **LD25RC013** | 24 | 32 | 8 | 0.34 |
| | 105 | 106 | 1 | 0.19 |
| **LD25RC014** | 0 | 108 | 108 | NSA |
| **LD25RC015** | 98 | 102 | 4 | 0.54 |
| **Includes** | **101** | **102** | **1** | **1.29** |
| **LD25RC016** | 0 | 102 | 102 | NSA |
| **LD25RC017** | 0 | 126 | 126 | NSA |
| **LD25RC018** | 0 | 132 | 132 | NSA |
| **LD25RC019*** | 69 | 78 | 13 | 0.11 |
| **Includes** | **69** | **70** | **1** | **0.62** |
| **LD25RC020** | 118 | 120 | 2 | 0.1 |
| **LD25RC021** | 0 | 102 | 102 | NSA |
| **LD25RC022** | 0 | 102 | 102 | NSA |

*Note: Composite includes internal waste dilution or grades reporting below 0.1g/t Au cut-off and no maximum cut applied

**Appendix 1: Reporting of exploration results** *[JORC Code 2012 Edition Table 1]*

Section 1. Sampling techniques and data: Laverton Downs Project

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | • *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.* | • **LAVERTON DOWNS PROJECT - Samples were collected using Reverse Circulation (RC) drilling techniques via a cone splitter (section below).**<br>• **When wet ground conditions were encountered the Cyclone and splitter were cleaned at the end of each rod change and a complete cleaning of the splitter and cyclone was undertaken after each hole was completed.**<br>• **The sampling spreadsheet also records the sample condition for every sample.** |
| ***Drilling techniques*** | • *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | • **Reverse Circulation (RC) drilling completed by Ore Ex Drilling, Perth. The Rig used is a 685 Schramm fitted with a 1250cfm/500psi on-board compressor and is supported by a Booster / Auxiliary unit which gives the rig package total air of 2400cfm/1000psi, more than sufficient to complete drill holes to the** |

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| | | **required depth and keep samples dry.**<br><br>• **RC face-sampling hammer bit achieved hole diameter size of 125mm (~5 inch). An on-board sample cyclone system with cone splitter is fitted to the rig that features hydraulic raise and lower and hydraulic splitter swing. >80% samples were dry, the remainder were either moist, approx. 18% and only a few were wet, after rod changes at depth.** |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br><br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br><br>• *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.* | • **Sample recovery size and sample condition (dry, wet, moist) recorded.**<br><br>• **Drilling with care (eg. clearing hole at start of rod, regular cyclone cleaning) if water encountered to reduce incidence of wet samples.**<br><br>• **Reviewing the drill assays returned and sample size recorded there appears to be no obvious sample bias and to determine whether relationship exists between sample recovery and grade.** |
| ***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.*<br><br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br><br>• *The total length and percentage of the relevant intersections logged.* | • **Logging carried by inspection of washed cuttings at time of drilling with each metre collected and stored into plastic chip trays for future reference. All chip trays were photographed.** |

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| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br><br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br><br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br><br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br><br>• *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.*<br><br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • **No core drilling**<br><br>• **One metre samples were dumped onto the ground and from original (nominal 1m, 2m 3m or 4m) composite sample intervals were collected by aluminium scoop in pre-numbered calico bags. Sample weights varied from over 1kg - >2 kg. Wet samples were placed onto the ground often after a slight hole was dug then allowed to dry prior to sampling by a scoop.**<br><br>• **Field Duplicates were collected of every pre numbered calico ending 00 and 50 samples (i.e. sample numbers ending with 01 and 51 will be the duplicates).**<br><br>• **A standard was inserted into the sample string every 25th and 75th sample, followed by a blank every 26th and 76th sample.**<br><br>• **All samples are pulverised utilising Essa LM1, LM2 or LM5 grinding mills determined by the size of the sample. Samples are dried (nominal 110 degrees C), crushed and pulverized to produce a homogenous representative sub-sample for analysis.**<br><br>• **A grind quality target of 90% passing 75µm has been established and is relative to sample size, type and hardness.**<br><br>• **Field duplicates collected as part of QA/QC process which** |

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| | | **also involved the use of two STANDARD samples (supplied by Geostats Pty Ltd, Perth) and one BLANK sample was prepared by the field staff back in a uncontaminated yard using a barren quartz sand generally less than 1kg and scooped into a calico bag.** |
| ***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.*<br><br>• *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.*<br><br>• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.* | • **The samples were collected for gold and the analysis work was completed at Bureau Veritas, Perth. Following the Sample Preparation outlined in the previous section above, samples were assayed with Lab Code FA001 method. Nominal 40g charge analysed. Charge weight dependent on sample type and client requirements. Silver used as secondary collector, Au is determined with AAS finish. Nature of the sample and/or lower sample weights may compromise detection limits. Detection limits in ppm. Au (0.01)**<br><br>• **Gold intercepts calculated with primary Au gold values with Au1 repeat values excluded. Gold intercepts calculated with lower cut 0.10 g/t Au, no upper cut, one composite sample interval (eg 4m) internal dilution.**<br><br>• **All Bureau Veritas Minerals laboratories work to documented procedures in accordance ISO 9001 Quality Management Systems. Bureau Veritas Minerals is very much aware of the need for stringent quality control within our** |

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| | | **laboratories and has put many procedures and safeguards into place to ensure that the quality of the data produced is of the highest standard.**<br><br>• **Sample pulverisers are cleaned mechanically and/or with vacuum. Quartz or blue metal washes are utilised to ensure no carry over contamination between individual jobs. Samples of wash materials are retained for analysis if required.**<br><br>• **A nominal one in twenty (5%) of all samples are analysed in duplicate. This indicates any variance at the analytical stage. In addition, re-splits if required are also analysed to determine the precision of the sample preparation and analytical procedures.**<br><br>• **Blanks and reference materials are randomly inserted into every rack of samples. These provide a measure of accuracy. Internal quality control data (standards, replicates etc.) can be reported as a separate "quality report" on a basis approved by the client. Samples returning anomalous results will be re-assayed by techniques considered appropriate for the level of analyte encountered..** |
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br><br>• *The use of twinned holes.* | • **Drilling completed was verification purposes and no twinning of holes was conducted.** |

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| | • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br><br>• *Discuss any adjustment to assay data.* | • **Consultant Company used to verify assays and checks on the repeatability of Au1 and Au2 or lab repeats were undertaken. Also checks on the QAQC ensuring blanks and standards had satisfactorily passed the permissible standard deviation and tolerances. All QA/QC have passed and duplicate sampling also.**<br><br>• **The Ratio of Standards/ Blanks/Duplicates in the drill program used, as descsibed previously is considered appropriate.**<br><br>• **Sample data was captured in the field and data entry completed in the Company's Perth office**<br><br>• **All electronic logging, sampling and assaying is passed on to the outsourced Company's database Manager and validation checks completed to ensure data accuracy.** |
| ***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.*<br><br>• *Specification of the grid system used.*<br><br>• *Quality and adequacy of topographic control.* | • **Drill collars were surveyed by handheld Garmin GPS with horizontal accuracy (Easting and Northing values) of +-5m.**<br><br>• **Down-hole surveys were completed at time of drilling using a gyroscopic device**<br><br>• **Grid System – MGA94 Zone 51.**<br><br>• **Topographic elevation using published GSWA geological maps and hand held GPS with** |

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| | | **Z range +-15m suitable for relatively flat terrain.** |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br><br>• *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.*<br><br>• *Whether sample compositing has been applied.* | • **Hole spacing on selective drill lines (east-west drill traverses) to follow up along Lancefield Trend, nominally 80m spaced.**<br><br>• **Drilling also focused around structurally favourable locations as identified by the CSA Global Study (2019)** |
| ***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.*<br><br>• *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.* | • **East-west drill traverses considered effective to intersect interpreted northerly striking, gently dipping interpreted structures and Archaean rock sequence.** |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • **Samples collected from the field stored in numbered and well labelled polyweave or plastic bags and delivered by field team direct to drop off point in Laverton for despatch to Perth assay lab via a reputable national courier .** |
| ***Audits or reviews*** | • ***The results of any audits or reviews of sampling techniques and data.*** | • **No audits or reviews completed on this batch of samples.** |

Section 2. Reporting of exploration results: Laverton Downs Project

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| ***Mineral tenement and land tenure status*** | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br><br>• *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 LAVERTON DOWNS PROJECT, located 15 km north of Laverton, Western Australia consists of 6 tenements: E38/2724, E38/3014, E38/3402, E38/3403, E38/3404 and E38/3132. The tenement is held 100% by APC Minerals Limited and are in good standing.**<br><br>• **Aboriginal site clearances been completed.**<br><br>• **There are no Native Title Claims registered over the Project area. The DPLH enquiry system notes two Registered Heritage Sites/Places occurring within project area, however these places have subsequently been surveyed by local knowledge holders and have been confirmed not to exist. See – Report on Aboriginal Heritage Assessment of Aboriginal Site – Tjiri 1 (Site ID 3123) and Aboriginal Heritage Place – Beasley Creek (SiteID 2835), located on Tenement E38/2724, north of Laverton in W.A. (D de Gand, 2013)**<br><br>• **All Heritage Sites which could inadvertently be disturbed by planned activities were clearly marked out** |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • **Previous shallow reconnaissance RAB, AC and** |

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| | | **RC drilling has been completed on the project area.**<br><br>• **Companies that have completed previous exploration in the region include Delta Gold Ltd, CRA Exploration Pty Ltd and Ashton Gold (WA) Ltd.** |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | • **Target is shear hosted gold mineralisation associated with the interpreted north north west trending Lancefield Gold Trend within the Laverton Downs Project** |
| ***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:*<br><br>• *easting and northing of the drill hole collar*<br><br>• *elevation or RL (Reduced Level – elevation above*<br><br>*sea level in metres) of the drill hole collar*<br><br>• *dip and azimuth of the hole*<br><br>• *down hole length and interception depth*<br><br>• *hole length.*<br><br>• *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.* | • **This Reverse Circulation (RC) drill program is proposed to target the Lancefield Gold Trend within the Laverton Downs Project. The program comprised 22 holes for 2628 metres to investigate untested portions of the Lancefield structure along strike and adjacent to shallow, high-grade, oxide gold intersections in historical reconnaissance RAB and RC drilling.**<br><br>• **Collar information for the drill holes is included in Appendix 1.** |

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| ***Data aggregation methods*** | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*<br><br>• *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.*<br><br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • **Intercepts are reported as down-hole length (whole metres) and average metal or element intercept values > 0.10 g/t Au.**<br><br>• **Where present, higher grade values are included in the intercepts table and assay values equal to or > 1.0 g/t Au have been stated on a separate line below the intercept assigned with the text 'includes' .**<br><br>• **No metal equivalent values or formulas used.** |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br><br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br><br>• *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').* | • **All results are based on whole down-hole metres.** |
| ***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 summary diagram(s) with Scale and North Point shown is/are included in the accompanying report above.** |
| ***Balanced reporting*** | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths* | • **All gold (>0.10 g/t Au) values for the samples collected are displayed in table(s) included** |

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| | *should be practiced to avoid misleading reporting of Exploration Results.* | **in the accompanying report above.** |
| ***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.* | • **Recent reconnaissance RAB sampling (ASX Announcements dated 13th December, 2013; 22nd January, 2014 and 26th February, 2014) has assisted the recent RC drill targeting. Drill hole collars are annotated on a geological figure in the body of the report.** |
| ***Further work*** | • ***The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).***<br><br>• ***Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*** | • **Based on results returned and *Other Substantive Exploration data* summarised above, the design of further RC drill programs is justified.**<br><br>• **Refer to Diagram, figure xx included in body of report.** |

[i] Refer ASX Announcement 22 January 2014 'Highly Encouraging Shallow Gold Intercepts from one metre resampling'. That announcement contains the relevant statements, data and consents referred to in this announcement. Apart from that which is disclosed in this document, Australian Potash Limited, its directors, officers and agents: 1. Are not aware of any new information that materially affects the information contained in the 22 January 2024 announcement, and 2. State that the material assumptions and technical parameters underpinning the estimates in the 22 January 2024 announcement continue to apply and have not materially changed.