

VIKING RECOVERS GOLD NUGGETS FROM RIVERINA EAST PROJECT AND DRILLING COMMENCED

- Viking has recovered multiple gold nuggets totalling 9.84 grams from the Southern Structural Target at the Company's Riverina East Project.
- Gold nuggets found across a 300m long area, within 100m of >50ppb auger soil samples¹ and 400m north of historic RAB & RC drill intercepts², including 4m at 5.1g/t Au and 4m at 4.9 g/t Au.
- Bifrost South RC drilling programme has commenced, comprising ~1,500m for 9 holes, testing step out extensions of recent high-grade drill intercepts, including 2m at 23.6g/t Au³.
- Southern Structural target to be drill tested immediately on completion of drilling at Bifrost South, comprising ~2,800m for 23 holes and testing auger soil anomalies, following up on historic drill intercepts and nugget find location.
- Drone magnetic survey underway across the Bifrost Target area to improve data resolution and aid structural interpretation for future drill targeting.
- Viking is testing a 25km strike length of the Zuleika Shear Zone, which hosts Ora Banda Mining's (ASX:OBM) >1.3Moz Riverina/Mulline Camp just 4km to the west of the Riverina Project and the 1.2Moz Davyhurst Camp 40km to the south.

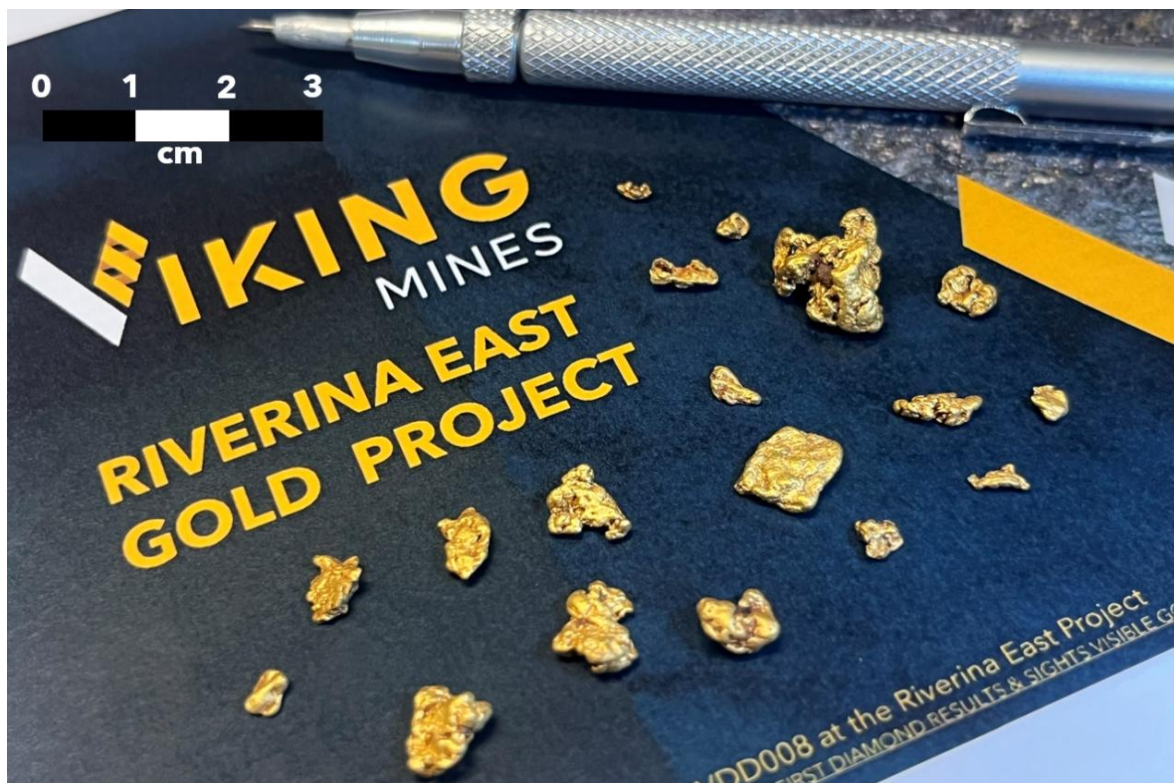


Figure 1; Photo of gold nuggets totalling 9.84g recently discovered by a prospector near the Southern Structural Target on Viking's Riverina East Project.

¹ VKA ASX Announcement 21 November 2024 - Viking outlines gold drill targets at First Hit Project

² VKA ASX Announcement 25 March 2022 - Viking Finds 4m at 5.1 g/t Au in Historic Data on New Tenure

³ VKA ASX Announcement 2 May 2025 - VKA intersects High Grade Visible Gold in Riverina East



Viking Mines Limited (ASX: VKA) ("Viking" or "the Company") is pleased to provide an update on field activities at the Company's Riverina East Project ("**Riverina East**") in the Eastern Goldfields of Western Australia. The Company has recently recovered several gold nuggets totalling 9.84 grams and located at the Southern Structural Target ("**SST**") area. The Company has mobilised a drill rig to site and commenced with a ~4,300m drill programme incorporating both follow up drilling at the Bifrost Target and initial drilling at the Southern Structural Target. A drone magnetic geophysics survey is underway at Bifrost which will provide higher resolution data to improve future drill targeting.

Viking Mines' Managing Director & CEO Julian Woodcock said:

"I am excited by the gold nugget finds at the Southern Structural Target. The presence of coarse gold with individual nuggets weighing up to 3.37 grams is highly encouraging.

"Viking's auger soil sampling activities, coupled with high-grade historic drill intercepts from last drilling completed in the 1980's & 1990's, has identified this as a priority target area.

"The discovery of gold nuggets nearby only reinforces the significant prospectivity of the target.

"We look forward to our initial drill testing of the Southern Structural Target and following up on recent high-grade intercepts at Bifrost South with results up to 2m at 23.6g/t Au. Drilling has commenced and will be completed in the coming weeks."

GOLD NUGGET FINDS

Viking entered a prospecting agreement which allows a prospector to operate on our tenure. A recent field trip completed by the prospector recovered 9.84 grams of gold nuggets (Figure 1) from the Southern Structural Target over an area measuring ~310m x ~120m.

The area is located ~300m to the North of historical drilling intercepts completed in the 1980's and 1990's including results up to 4m at 5.1g/t Au², and 100m NW of untested highly anomalous gold in auger results up to 98ppb¹ (Figure 2). The recovery of multiple nuggets with the largest being 3.37 grams (Figure 3) and with traces of quartz attached indicate a potential proximal bedrock source of mineralisation.

SOUTHERN STRUCTURAL TARGET

An initial drill programme has been planned at the Southern Structural Target to test across the 1.8km long 20ppb auger soil sample¹ anomaly which is coincident with high-grade historic Rotary Air Blast (RAB) and RC gold intercepts², including:

- **RSR65: 4m at 5.1g/t Au**
- **RSRC9: 4m at 4.9 g/t Au**

Drilling is also targeting in the vicinity of the nugget finds which flank the anomaly. Six holes are targeting discrete geochemical anomalies supported by pathfinder geochemistry to the east of the primary target area. The SST drill programme is planned to commence following completion of the Phase 3 drill programme at Bifrost South which has recently begun. Drilling at the SST will involve approximately 23 holes for 2,800m and is expected to be completed in August.



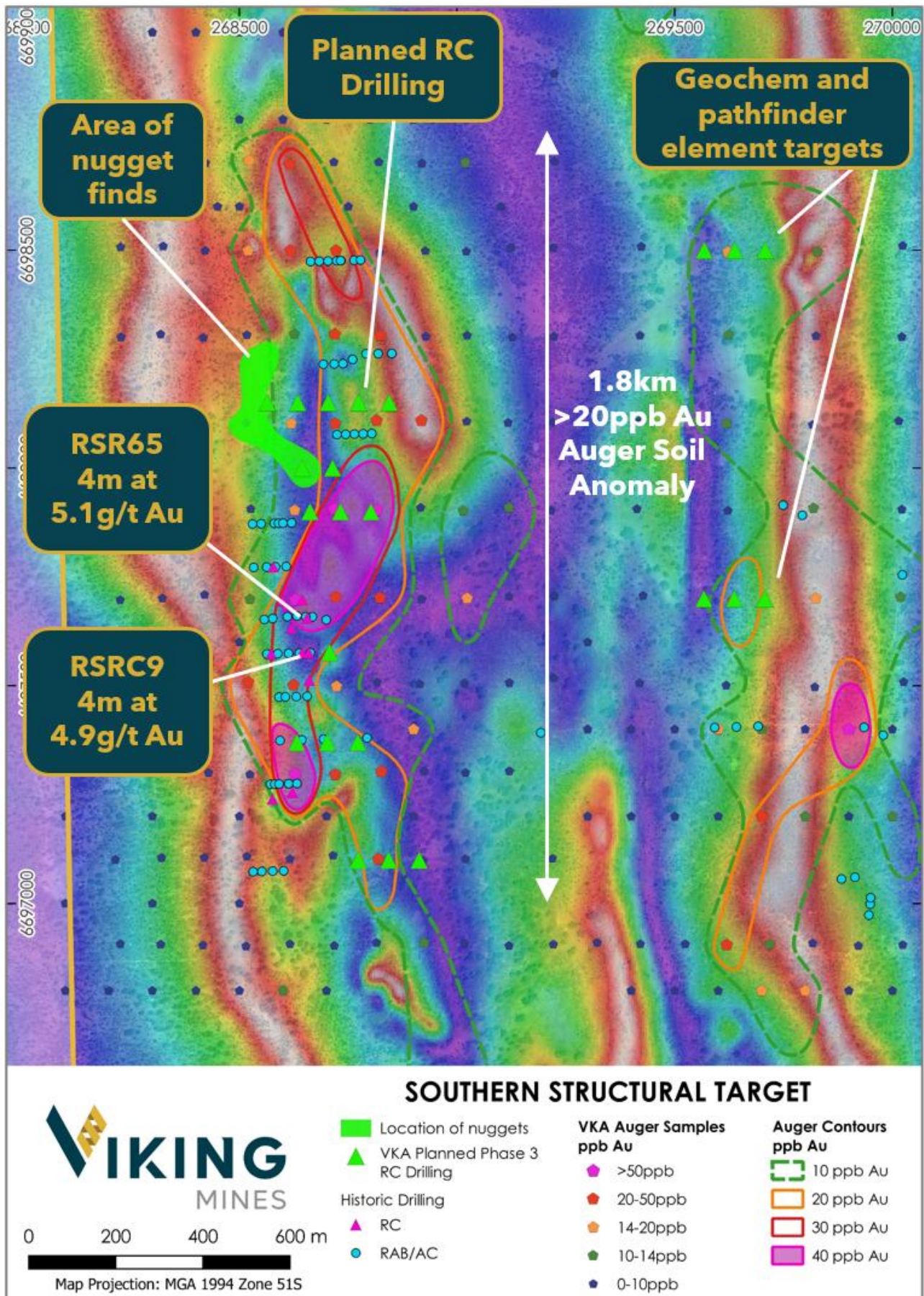


Figure 2; Map of the Southern Structural Target showing auger geochemistry anomalies and location of nuggets found proximal to the target area. Planned drilling illustrated and background image RTP tilt derivative magnetics.

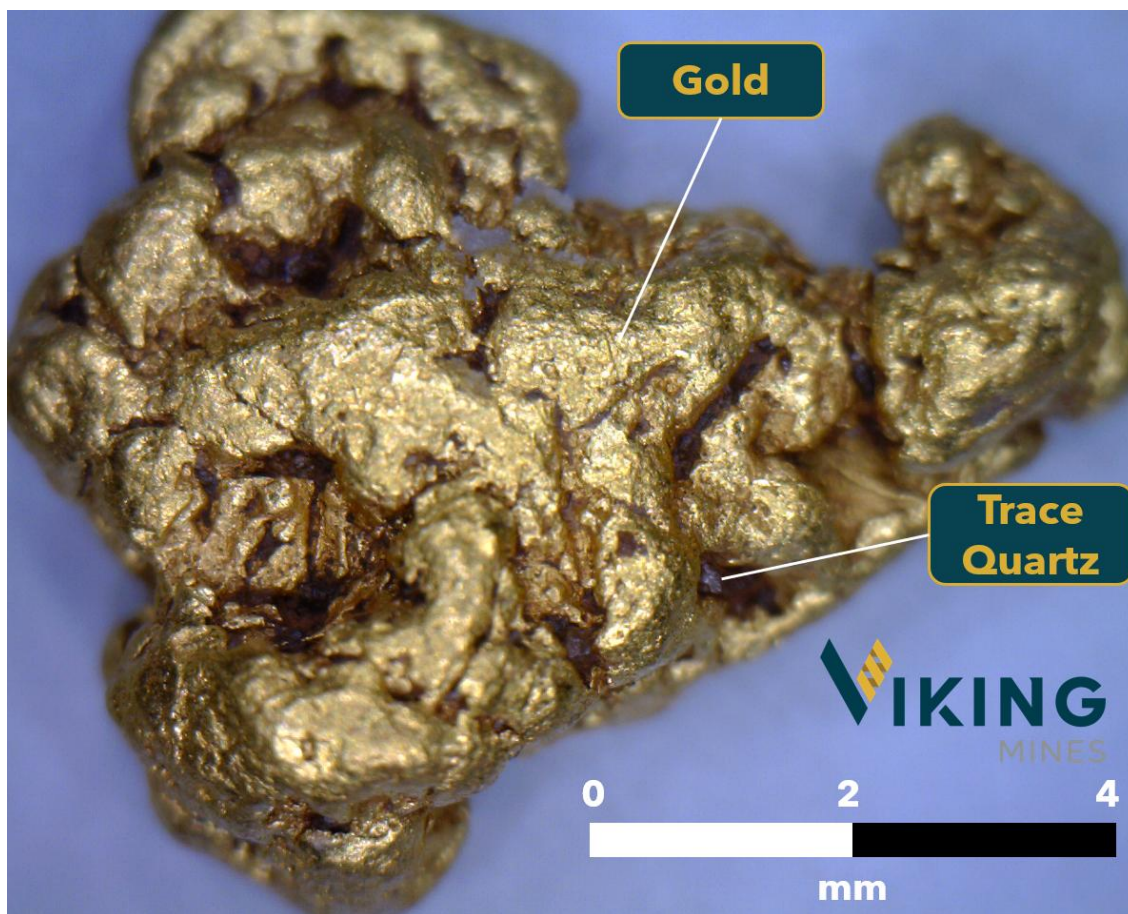


Figure 3; Photo of 3.37g gold nugget with trace quartz observed indicating a bedrock source.

BIFROST SOUTH

As part of Viking's ongoing exploration programmes across its tenure covering ~25km strike of prolific Zulieka Shear, a step out Reverse Circulation (RC) drill programme at the Bifrost South target has recently commenced (Figure 5). The drilling programme comprises approximately 1,500m for 9 holes to follow up on Phase 2 significant drill intercepts⁴, including:

- **VKRC0180 - 2m at 23.6g/t Au from 124m with visible gold**, contained within three broader anomalous gold zones >50ppb of 21m at 0.4g/t Au from 96m, 6m at 8.0g/t Au from 123m and 8m at 0.2g/t Au from 135m.
- **VKRC0178 - 1m at 3.3g/t Au from 51m**, confirming a sub-vertical trend approximately 35m updip (above) of Phase 1 drillhole VKRC0117⁵ which returned 1m at 2.3g/t Au from 98m.

Drilling is planned as a series of 40m step outs north and south of the previous high grade intercept with the objective of determining strike continuity. A key measure of success will be encountering veining and the preferable dolerite host rock.

In addition to the drilling, a high resolution 20m spaced magnetic geophysics drone survey is underway. The resulting data collected from this survey will provide a high quality magnetic image of the Bifrost target area and it is anticipated that this will aid ongoing structural

⁴ VKA ASX Announcement 2 May 2025 - Viking Intersects High Grade Gold With Visible Gold In Riverina East Drilling

⁵ VKA ASX Announcement 25 February 2025 - Viking Hits Gold in 2nd Regional Drill Traverse, 1.7km South

interpretation to both improve the understanding at the Bifrost South target and assist in generating further targets for drill testing. The survey will be completed and results provided early August.

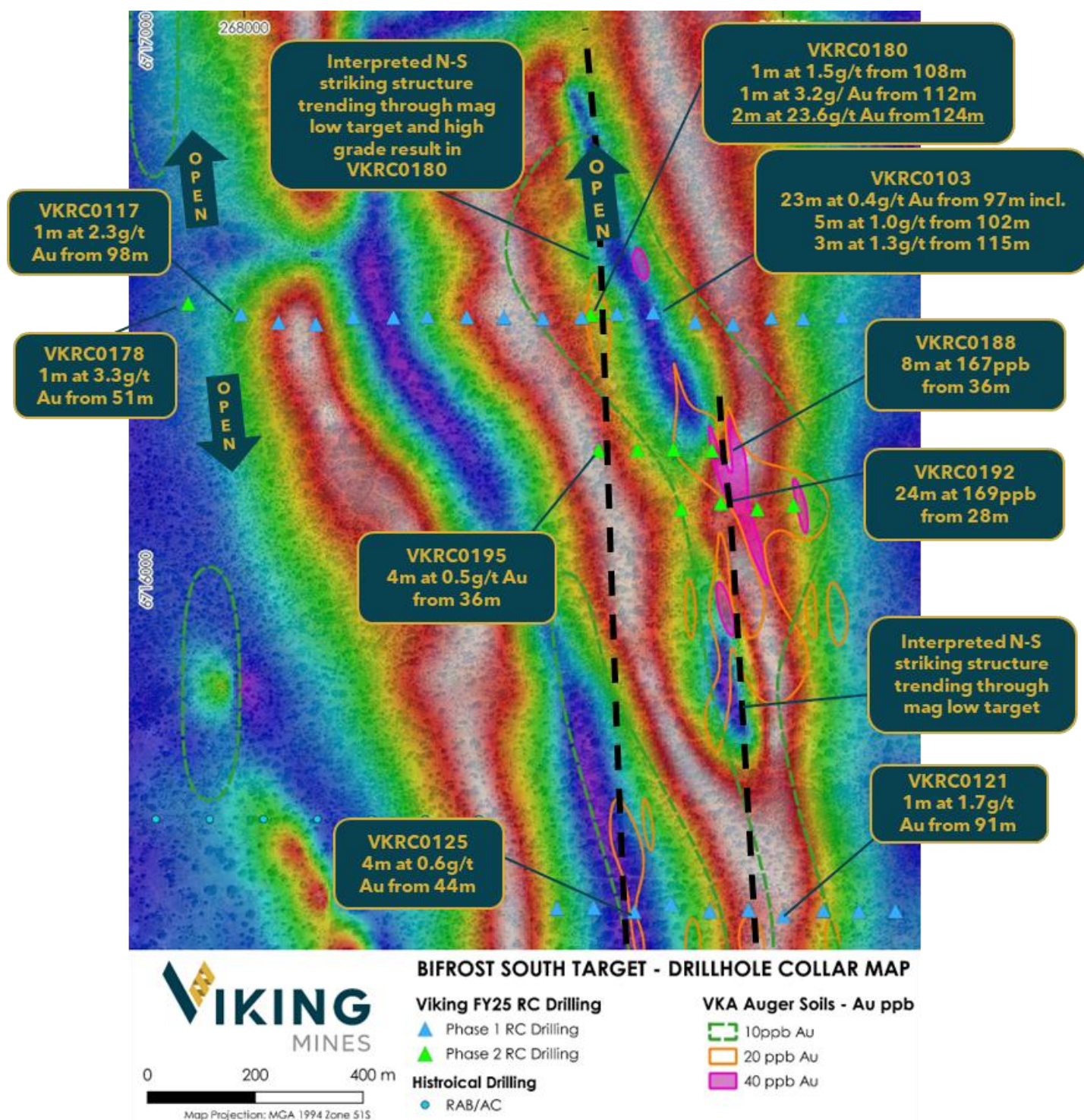


Figure 4; Map showing the Bifrost South Target area with large gold anomaly defined by auger



Figure 5; RC drilling underway at the Bifrost Target.

NEXT STEPS

The primary focus of the coming weeks is the safe execution and delivery of the Phase 3 drill programme. As part of the programme, the following activities are underway.

- Completion of drilling at Bifrost South and Southern Structural Target.
- Active review and logging of drilling chips to evolve the model at Bifrost South.
- Completion of Drone magnetic survey and evaluation and interpretation of results.
- Delivery of samples to the assay laboratory for analysis and rapid turnaround of results.
- Further prospecting across the Southern Structural Target to see if more gold nuggets can be found.

The Company will update the market with further details of the programme as they become available.

END

This announcement has been authorised for release by the Board of the Company.

Julian Woodcock
Managing Director and CEO
Viking Mines Limited

For further information, please contact:
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Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Viking Mines Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although Viking Mines Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Persons Statement - Exploration Results

Information in this release that relates to Exploration Results is based on information compiled by Mr Julian Woodcock, who is a Member and of the Australian Institute of Mining and Metallurgy (MAusIMM(CP) - 305446). Mr Woodcock is a full-time employee of Viking Mines Ltd. Mr Woodcock has sufficient experience which 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 Woodcock consents to the disclosure of the information in this report in the form and context in which it appears.





RIVERINA EAST (FORMERLY FIRST HIT) PROJECT, WESTERN AUSTRALIA

The **Riverina East Project** is centred around the historic high-grade First Hit gold mine situated along the prospective Ida and Zuleika Shear zones in the Eastern Goldfields of Western Australia. The Project incorporates 479.9km² of tenements with 7 active Mining and Prospecting licences, 5 Exploration licences, and 3 Exploration licences under application. At the core of this landholding is a 6.4km² group of contiguous tenements that host the historic First Hit Gold Mine.

Prior to closure of the First Hit Gold Mine by Barra Resources in 2002 and at a time of depressed gold prices of US\$320/oz, the First Hit mine produced ~30k ounces of gold at an average grade of ~7.7g/t Au. The Company is focused on delivering exploration programmes to test near mine extensions and regional targets around the First Hit Project with the objective of defining fertile structures and discovering gold ounces.

The Project area is well serviced by infrastructure and is located 50km west of the sealed Goldfields highway and the township of Menzies. The nearest operating Gold Processing Plant is the Davyhurst Mill 40km to the south, owned and operated by Ora Banda Mining (ASX:OBM). The nearest operating gold mine is the Riverina underground operations, located 8km south of the First Hit gold mine, owned by OBM.



*See Appendix 1 for data source references



APPENDIX 1 - DATA SOURCES FOR MINERAL RESOURCE ESTIMATES AND MINE PRODUCTION REFERENCED.

Riverina-Mulline Camp

Historical production: 305koz Au⁵
 Measured, Indicated & Inferred Mineral Resource: 854koz Au⁶
 OBM Production (FY21-23): 170koz Au^{7,8,9}
 TOTAL: 1,333koz

Central Davyhurst Camp

Historical production: 811koz Au¹
 2024 Indicated & Inferred Mineral Resource: 396koz Au²
 TOTAL: 1,207koz Au

Bullant

Historic Production: 354koz Au³
 Measured, Indicated & Inferred Mineral Resource: 462koz Au⁴
 TOTAL: 816koz

Kundana Camp

Historic Production to June 2020: 2.75Moz Au¹⁰
 FY21 to FY24 Production: 291,853oz Au^{11,12,13,14}
 Current Ore Reserves: 464koz Au¹⁵
 Frogs Leg Mineral Resources: 770koz Au¹⁶
 TOTAL 4.28Moz

Mt Ida

Historical production: 290koz Au¹⁹
 2024 Indicated & Inferred Mineral Resource: 752koz Au²⁰
 TOTAL: 1,042koz Au

Bottle Creek

Historic Production: 90koz Au¹⁷
 Alt Resources Quarterly Report 30 June 2020 - JORC Resource & Reserve Table: 370koz Au¹⁷
 TOTAL 460koz

Map Source References

- 1) <https://orabandamining.com.au/projects/davyhurst/>
- 2) <https://orabandamining.com.au/download/annual-mineral-resource-and-ore-reserve-statement/?wpdmdl=12926&refresh=6736d249d1fcd1731646025>
- 3) <https://www.miningnews.net/precious-metals/news/1233885/bullant-gold-packs-bite>
- 4) <https://nortongoldfields.com.au/bullant/>
- 5) <https://orabandamining.com.au/projects/davyhurst/>
- 6) <https://orabandamining.com.au/download/annual-mineral-resource-and-ore-reserve-statement/?wpdmdl=12926&refresh=6736d249d1fcd1731646025>
- 7) <https://orabandamining.com.au/download/annual-report-for-the-year-ended-30-june-2021/?wpdmdl=7200&refresh=6736e1d72a3a51731650007>
- 8) <https://orabandamining.com.au/download/annual-report-for-the-year-ended-30-june-2022/?wpdmdl=8803&refresh=6736e1d71beab1731650007>
- 9) <https://orabandamining.com.au/download/annual-report-2023/?wpdmdl=11152&refresh=6736e1d703e691731650007>
- 10) <https://randmining.com.au/projects/east-kundana-joint-venture/>
- 11) <https://app.sharelinktechnologies.com/announcement/asx/44dffa9bc8eaaa574af7cfda9564c595>
- 12) <https://app.sharelinktechnologies.com/announcement/asx/690381347ddb79dc8261b0f775636da7>
- 13) <https://app.sharelinktechnologies.com/announcement/asx/b13d0741e08843fb98f0e8c8be20eaaa>
- 14) <https://app.sharelinktechnologies.com/announcement/asx/00592059cc0f5c205e3eb6cfa25f3e4d>
- 15) <https://evolutionmining.com.au/storage/2024/02/2680687-Annual-Mineral-Resources-and-Ore-Reserves-Statement.pdf>
- 16) <https://evolutionmining.com.au/storage/2015/08/01647903.pdf>
- 17) <https://www.asx.com.au/asxpdf/20171108/pdf/43p1pnwsv6kd3g.pdf>
- 18) <https://www.asx.com.au/asxpdf/20200814/pdf/44lj6rj9wqk8r0.pdf>
- 19) https://en.wikipedia.org/wiki/Mount_Ida_Gold_Mine
- 20) <https://deltalithium.com.au/our-projects/mt-ida-lithium-gold/>



APPENDIX 2 - JORC CODE, 2012 EDITION - TABLE 1

JORC Table 1, Section 1 - Sampling Techniques and Data

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 downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	Nuggets were collected by a prospector using a handheld metal detector to identify and locate the gold., Nuggets were recovered by digging where a signal was obtained.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Not applicable.
	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	Not applicable.
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.).	Not applicable.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Not applicable.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Not applicable.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not applicable.
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.	Not applicable.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Not applicable.
	The total length and percentage of the relevant intersections logged.	Not applicable.
Subsampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Not applicable.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Not applicable.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Not applicable.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	No QAQC measures have been employed, and the gold nuggets have not been assayed.
	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.	Not applicable.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Not applicable.
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.	Not applicable.
	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.	Not applicable.
	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.	Not applicable.



Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	No independent verification of sampling has been completed.
	<i>The use of twinned holes.</i>	No twin holes have been completed.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Prospector provided GPS coordinates of nugget finds and these have been recorded in Vikings GIS database.
	<i>Discuss any adjustment to assay data.</i>	No assay data has been collected.
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Not applicable.
	<i>Specification of the grid system used.</i>	MGA94 Zone 51S
	<i>Quality and adequacy of topographic control.</i>	Handheld GPS has adequate accuracy for identifying and locating the nugget finds.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Nuggets were found over a 300m x 100m area with individual nuggets as close as 7m to one another.
	<i>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.</i>	Not applicable, no mineral resource being reported.
	<i>Whether sample compositing has been applied.</i>	Not applicable.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Unknown.
	<i>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.</i>	Unknown.
Sample security	<i>The measures taken to ensure sample security.</i>	Nuggets were collected by the prospector and transported to Perth and provided to Viking Mines.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No external audits or reviews have been undertaken.

JORC 2012 Table 1 Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary		
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	<u>Tenements and location</u> The First Hit Project tenements are located approximately 50 km due west of the town of Menzies, Western Australia on the Menzies (05) 1:250,000 and Riverina 3038 1:100,000 topographic map sheets, and include:		
		Tenement ID	Status	Holder
		E29/1133	LIVE	Viking Mines Ltd (100%)
		E30/0529	LIVE	Viking Mines Ltd (100%)
		P29/2652	LIVE	Viking Mines Ltd (100%)
		P30/1163	LIVE	Viking Mines Ltd (100%)
		P30/1164	LIVE	Viking Mines Ltd (100%)
		M30/0091	LIVE	Red Dirt Mining Pty Ltd (100%)
		M30/0099	LIVE	Red Dirt Mining Pty Ltd (100%)
		P30/1137	LIVE	Red Dirt Mining Pty Ltd (100%)
		P30/1144	LIVE	Red Dirt Mining Pty Ltd (100%)
		E30/0517	LIVE	Baudin Resources (100%)
		E30/505	LIVE	Viking Mines Ltd (95%), Simon Byrne (5%)





Criteria	JORC Code explanation	Commentary		
		E29/1131	LIVE	Viking Mines Ltd (100%)
		E30/0570	Pending	Viking Mines Ltd (100%)
		E30/0571	Pending	Viking Mines Ltd (100%)
		Viking Mines has a 5-year exclusive option with Baudin Resources (a wholly owned subsidiary of Encounter Resources) to acquire 100% of the mineral rights over part of tenement E30/517. The option expires in February 2027. Currently, Viking has no ownership of E30/517 but has full control and exclusive rights to explore on the option area. <u>Third Party Interests</u> The nickel rights to M30/99 & M30/91 are held by Riverina Resources Limited and Barra Resources Limited. Viking Mines are not aware of any material 3rd party interests or royalties. <u>Native Title, Historical sites and Wilderness</u> Archaeological and ethnographic studies were undertaken for M30/99 prior to further development in 2001. These studies involved an examination of the existing ethnographic data base pertaining to the mining area and an examination of known ethnographic site distribution. The studies concluded that it was unlikely that the developments will impact any sites of Aboriginal significance. This information was submitted to the Department of Aboriginal Affairs. A search of the Department of Aboriginal Affairs (DAA) Heritage Inquiry System indicates there are no registered Aboriginal Heritage Sites identified on any of Viking’s tenements. The mining lease was granted prior to the Native Title Act being enforced.		
	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 tenements are held in good standing by Red Dirt Mining Pty Ltd. (a wholly owned subsidiary of Viking Mines Ltd) and Viking Mines Ltd. There are no known impediments to obtaining a licence in the area.		
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Red Dirt tenements have been actively explored and mined since 1886 with the arrival of prospecting parties during the initial Western Australia gold rush. Arthur and Tom Evans founded the First Hit gold mine in 1938. Tom and Arthur worked the mine until Tom sold his share to Riverina station owner Bill Skathorpe in late 1953. Arthur and Bill worked the mine until Bill's death in 1954. George Vujcich Senior bought the mine from Arthur and Bill's estate in late 1955. George and then his son George operated the mine intermittently over a 40-year period. Barmenco purchased the First Hit tenement from George's daughter in late 1996. Regional exploration activities were undertaken by Western Mining Corporation (WMC) and Consolidated Gold Operations prior to 1996 including geochemical sampling, lag sampling and auger programs. The programs covered the various regolith features with a purpose of defining broad geochemical anomalies. From 1996 to 2002 exploration and development was undertaken by Barra Resources or Barmenco. Barmenco Pty Ltd undertook geochemical soil geochemistry on the northern part of M30/99 between 1995 and 2000. Various combinations of multielement geochemistry were completed historically, ranging from gold-only assays to 42 element geochemistry. The following extract from the Barra Resources mine closure and production report provides an insight to the exploration and discovery of the First Hit deposit: "Barmenco Pty Ltd acquired the First Hit tenement in August 1996, with the objective of exploring for and developing moderate sized high grade gold deposits. Because of Barmenco's mining and exploration activities at Two Boys, Karonie, Jenny Wren, Gordon Sirdar and Bacchus Gift mines the period between August 1996 and June 2000 saw only intermittent work at First Hit. Twenty RC drill holes were completed demonstrating the potential for high-grade underground resources. The First Hit deposit was effectively discovered in June 2000 with drill hole BFH 025 which returned 3 zones of mineralisation including 5m @ 60g/t, 7m @ 9.0g/t and 2m @ 3.7g/t". Barra Resources subsequently completed a 20 m x 25 m drill out to 240 m in depth, combined with a detailed feasibility study, culminating in the commencement of mining operations in August 2001.		





Criteria	JORC Code explanation	Commentary
		<p>Barra Resources also completed RC drill programs at three prospects within the First Hit Project leases, referred to as First Hit North, First Hit South and Clarkes Well. Minor gold mineralisation was intersected in a small number of holes, but no further exploration was completed.</p> <p>The leases have since been owned by several companies and private operators without much additional exploration.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation</i>	<p><u>Regional Geology</u></p> <p>The area of interest lies on the 1:100,000 Riverina geological sheet 3038 (Wyche, 1999). The Mt Ida greenstone belt is a north-striking belt of predominantly metamorphosed (upper greenschist-amphibolite facies) mafic and ultramafic rocks that form the western boundary of the Eastern Goldfields geological terrane. The major structure in this belt is the Mt Ida Fault, a deep mantle tapping crustal suture that trends N-S and dips to the east. It marks the western boundary of the Kalgoorlie Terrane (~2.7 Ga) of the Eastern Goldfields Province against the Barlee Terrane (~3.0 Ga) of the Southern Cross Province to the west. To the east the belt is bounded by the Ballard Fault, a continuation of the strike extensive Zuleika Shear.</p> <p>The Mt Ida belt is widely mineralised, predominantly with discordant vein gold deposits. Associated element anomalism typically includes copper and arsenic but neither have been identified in economic concentrations. There is some nickel sulphide mineralisation associated with the komatiite component of the supracrustal rocks, and the area includes a locally significant beryl deposit sporadically mined for emeralds. In the Riverina area the outcrop position of the Ida Fault is equivocal, and it is best regarded as a corridor of related structures with an axis central to the belt.</p> <p>The Riverina and First Hit Project area dominantly comprises metabasalts and metadolerites of tholeiitic parentage with lesser metagabbros and komatiites. Small post-tectonic granitoids intrude the sequence with locally higher-grade metamorphic conditions. Structurally, the dominant features are north-striking, east-dipping reverse faults and associated anastomosing strain zones. A conjugate set of late brittle structures striking NE and NW is also evident.</p> <p>The mineralisation exploited to date has typically been narrow mesothermal anastomosing veins. These frequently have strike and dip dimensions able to sustain small high-grade mining operations.</p> <p><u>Local Geology</u></p> <p>The local geology of the First Hit Project area comprises north striking ultramafics, komatiites and peridotites with some sediments in the eastern part of the block. To the west there is a metabasalt unit including a prominent gabbro and further west again more peridotite with amphibolite. The general strike trend drifts to the north-northwest then back to north. The sequence includes a small felsic intrusive west of the Emerald workings and a zone of felsic schists within the eastern ultramafics. Felsic intrusives occur in the northwest corner. The local strike fabric trends north then north-northeast.</p> <p>The First Hit mineralisation occurs as a quartz lode varying to 4m in thickness dipping at 70° to the east. The lode is hosted in biotite-carbonate schist within metabasalt and plunges to the south at around 50°. Numerous shafts, prospecting pits and costeans exist on the tenements and recorded production for the First Hit and First Hit North areas in the period 1930-1974 was ~7478 oz Au from 6091 tonnes mined. The First Hit North workings are 130m further to the north-northeast.</p> <p>References: Wyche, S.1(1995). Geology of the Mulline and Riverina 1:100,000 Sheets. Geological Survey of Western Australia Grey, A.R (2002) Annual Technical Reporting, 1 July 2000 to 30 June 2001, E30/193, M30/99, M30/118, P30/869, P30/894, Riverina 1:100,000 Sheet 3038 Barra Resources Limited</p>
Drill hole Information	<p><i>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:</i></p> <ul style="list-style-type: none"> • easting and northing of the drill hole collar 	Not applicable. No drilling results being reported.





Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. <p>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>	
Data aggregation methods	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	Not applicable. No drilling results being reported.
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'). 	No mineralised intercepts are being reported. Geometry of mineralisation is not known.
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.	Maps are provided in the body of the announcement showing the location of all data being reported.
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 previously reported data is referred to the ASX announcement where the data was released.
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 appropriate information is included in the report.





Criteria	JORC Code explanation	Commentary
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><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></p>	Further work is described in the body of the report and includes drilling and magnetic geophysics data collection.

