



AUSTRALASIAN METALS

ASX Announcement | ASX: A8G | 1 August 2025

Field mapping identifies breccia zone associated with high-chargeability geophysical anomaly at the May Queen Gold Project

Highlights

- **Positive results from the IP geophysical survey have identified significant chargeability anomalies.**
- **Field geological mapping has identified the Southern Breccia Prospect, within a zone of silicified brecciation.**
- **The breccia is some 600 metres in length with widths of up to 170 metres.**
- **Old prospector diggings (partly infilled) were located at the Southern Breccia Prospect, with reconnaissance rock chip sampling returning elevated copper and gold geochemistry.**
- **Second IP geophysical anomaly identified is a blind target under cover.**

Australasian Metals Limited (**ASX: A8G, Australasian** or the **Company**) is pleased to advise that as a follow up from our drilling campaign in 2022 and recent geophysical survey, the Company has completed follow up mapping and reconnaissance surface sampling of the new targets generated from an IP geophysical survey.

Mapping results have identified indications of a zone of silicified brecciation associated with the anomaly centred on Line 7128150N (ASX announcement 29 May 2025), some 600 metres in length and with widths of up to 170m, (the Southern Breccia prospect). A second IP geophysical anomaly located north of the old May Queen workings was also mapped, but is a blind target under cover.

A8G Managing Director Dr Qingtao Zeng commented:

“The May Queen Gold Project has historically returned high-grade drilling intersections, which were confirmed by our maiden diamond drilling program. With



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the integration of newly acquired IP data, we believe there is strong potential for shallow-depth gold mineralization of scale.

Importantly, our latest field program identified additional old shallow workings and altered breccia float samples that coincide with the IP anomalism zone. This overlap between geophysical anomalies and surface geological indicators significantly strengthens our confidence in the potential of the May Queen Project and justifies further drill testing.”

Project Summary

The May Queen Gold Project comprises granted exploration permits EPM 19419 and adjacent EPM 27746, located within the Brovinia goldfield in Queensland, approximately 375km by road from Brisbane.

The Company’s maiden diamond drilling program undertaken in 2022 indicated the potential of a gold-copper porphyry system within the project area. The program, which focused on the historical May Queen workings (Figure 1) returned highly encouraging initial results, including:

- 6m @ 1.99g/t Au from 35m and 1m @ 9.39g/t Au from 68m (Hole MQD0001).
- 1m @ 0.55g/t Au from 120m (Hole MQD0002).
- 1m @ 1.92g/t Au from 48m (Hole MQD0003).
- 4m @ 0.29g/t Au from 154m, 1m @ 1.39g/t Au from 174m and 2m @ 0.28g/t Au from 180m (Hole MQD0005).

While notable results from previous explorers included:

- 26m @ 8.37g/t Au from surface, including 3m @ 18.9g/t Au from 9m and 4m @ 38.8g/t Au from 21.8m (Hole BPH015).
- 2m @ 73.4g/t Au (including 1m @ 145g/t Au) from 32m (Hole BPH01).
- 3m @ 9.27g/t Au from 46m (Hole MQN05).



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The IP survey was completed by Australian Geophysical Services (AGS) during May 2025, and the survey consisted of both Gradient Array (GAIP)(Figure 1) and Dipole-Dipole (DDIP) (Figure 4) configurations (ASX announcement 29 May 2025). Geophysical interpretation of the Line 7128150N data shows a distinct and discrete sub-vertical highly chargeable (80mV/V+) and low resistivity target (<40 Ohm.m). The inversion modelling suggests this feature has significant depth extent (Figure 4).

Geological mapping, sampling and discussion

Positive results from the IP geophysics survey have identified significant chargeability anomalies. The Company has now completed field mapping and surface sampling as follow up of the recently identified geophysical target zones.

The geological mapping identified over the southern IP anomaly a zone of weakly silicified brecciation (the Southern Breccia Prospect) associated with the anomaly centred on Line 7128150N (ASX announcement 29 May 2025) this zone of breccia is some 600 metres in length (North South with widths of up to 170 metres in the northern part and 100 metres width where the strongest IP anomaly occurs (Figure 1).

The breccia typically consists of sub-angular fragments of siltstone, possibly slightly altered in part (Photos 1 and 2) or altered siltstone/sandstone (Photos 2 and 3) in a fragmental but weakly silicified groundmass. Some occurrences show limonite or goethite filled boxwork that may have been after a sulphide (Photos 3 and 4).

Old prospecting pits and diggings (partly filled in by landowner) were also located. Nine old diggings were found in the northern part of the Southern Breccia Prospect (Photo 5) with locations shown on Figure 1 (as brown cross hammer in circle symbols).

Some brecciated veining of quartz or of iron rich, haematite and limonite, vein were located (Photo 6).

A second IP geophysical anomaly located north of the old May Queen workings was also mapped but it is a blind target under cover (Northern IP Anomalies Figure 1).



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Analytical results for rock, soil and rubble sampling over the prospect show weak gold at ppb level and weak copper values associated with parts of the recently identified breccia and the IP anomalies. The copper in rock and rubble samples are graphically shown on Figure 1 and gold in rock and rubble are shown on Figure 2. It is interesting to observe that weak zinc geochemistry in the rock and rubble sampling is associated with the main IP axis of the South Breccia zone, a thematic representation of this is provided on Figure 3.

Results of analytical work on the soil samples were generally subdued. The sample fraction collected was a minus 2mm size and mostly collected from a “B” rubble interface; it is postulated that the fraction collected failed to provide a representative soil result.

Analytical results and sample descriptions for the rock and rubble sampling are provided in Table 1 and for soil in Table 2.

Next steps

Field inspection of the DDIP chargeability anomalies, especially the southern highly chargeable target, confirmed surface features that explain the geophysical anomalism. The identification of the Southern Breccia Prospect is highly encouraging. The Company has planned a drill program of between 1,000m and 2,000m of RC drilling to test the newly identified prospects. Figure 5 shows location of the proposed drilling while Figure 6 is a typical proposed drill section (with location index map).



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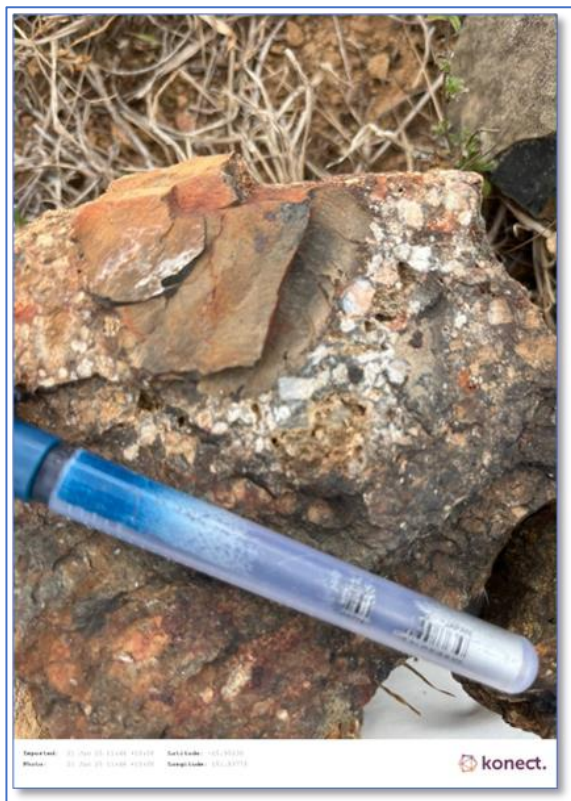


Photo 1: Breccia typically consists of sub-angular fragments of siltstone, possibly slightly altered in part



Photo 2: Breccia of sub-angular fragments of siltstone, possibly slightly altered in part or altered siltstone/sandstone



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Photo 5: Old diggings were found in the northern part of the Southern Breccia Prospect



Photo 6: Brecciated veining of quartz or of iron rich, haematite and limonite



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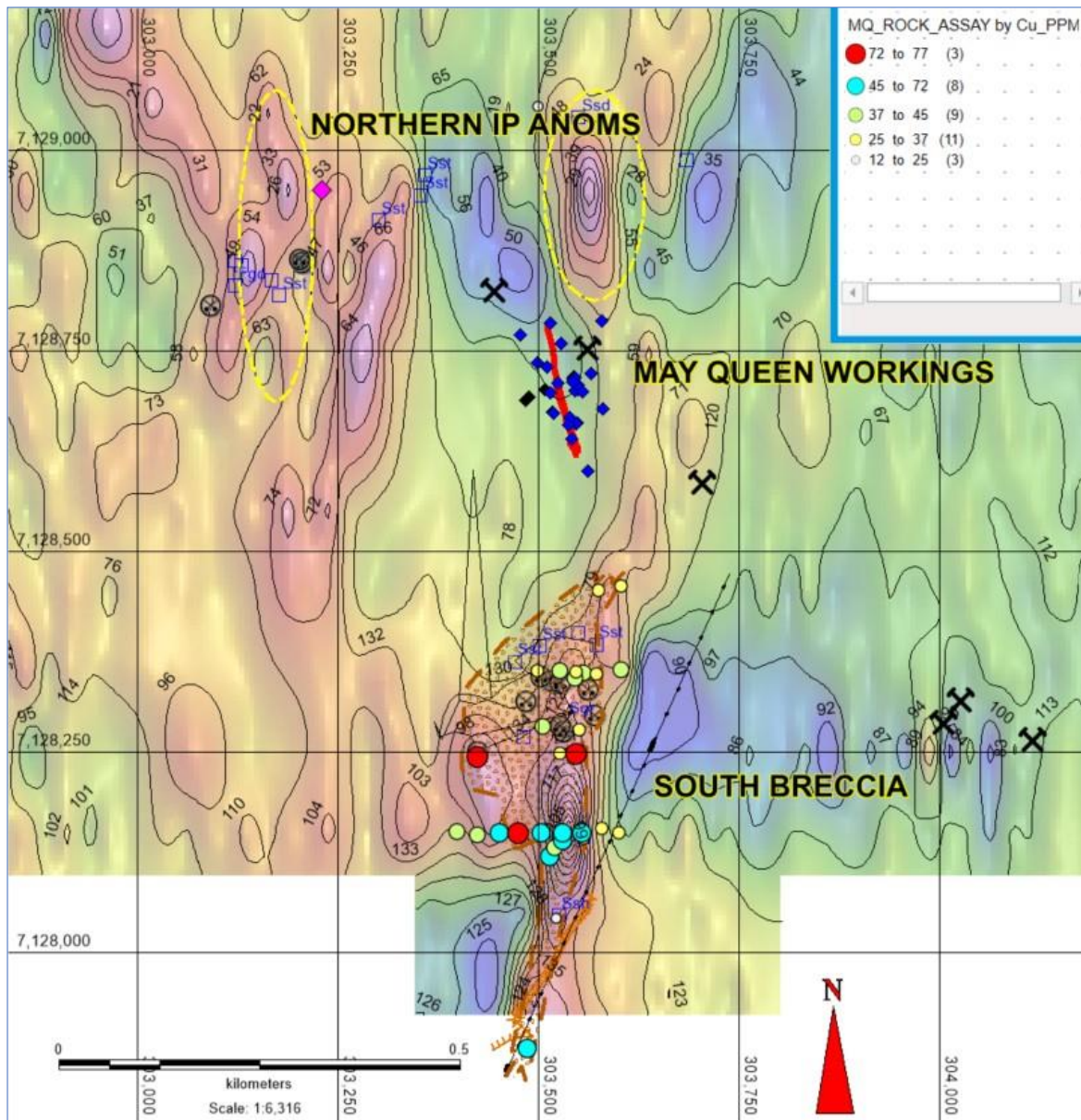


Figure 1. May Queen Project prospects with GAIP chargeability image IP contour values and Copper in rock sampling, the newly identified South Breccia highlighted with brown outline (with Blue indication historical drill holes, recent rock and rubble sampling locations shown graphically with anomalous copper thematic).



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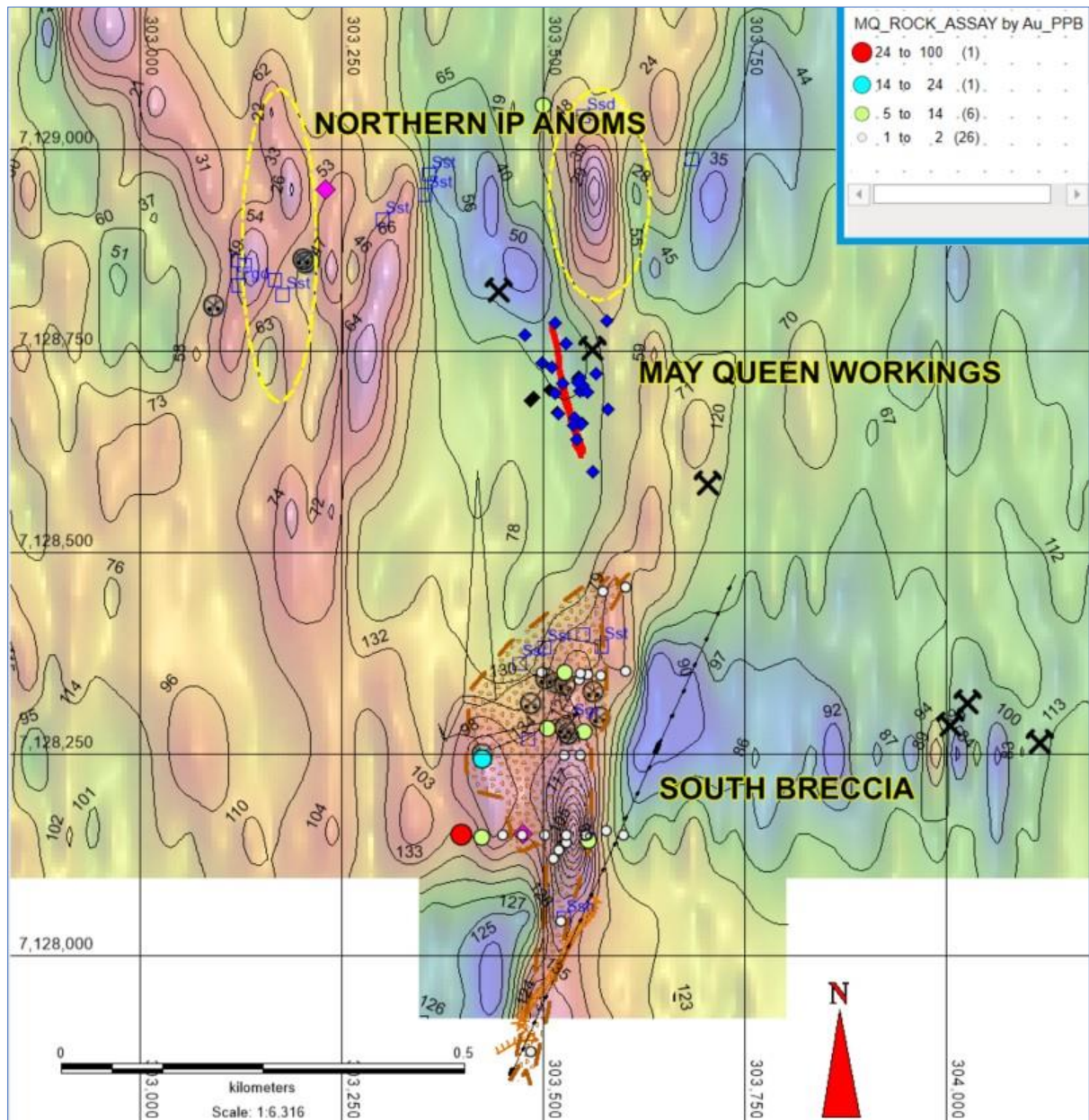


Figure 2. May Queen Project prospects with GAIP chargeability image IP contour values and Gold in rock sampling, the newly identified South Breccia highlighted with brown outline (with Blue indication historical drill holes, recent rock and rubble sampling locations shown graphically with anomalous gold thematic).



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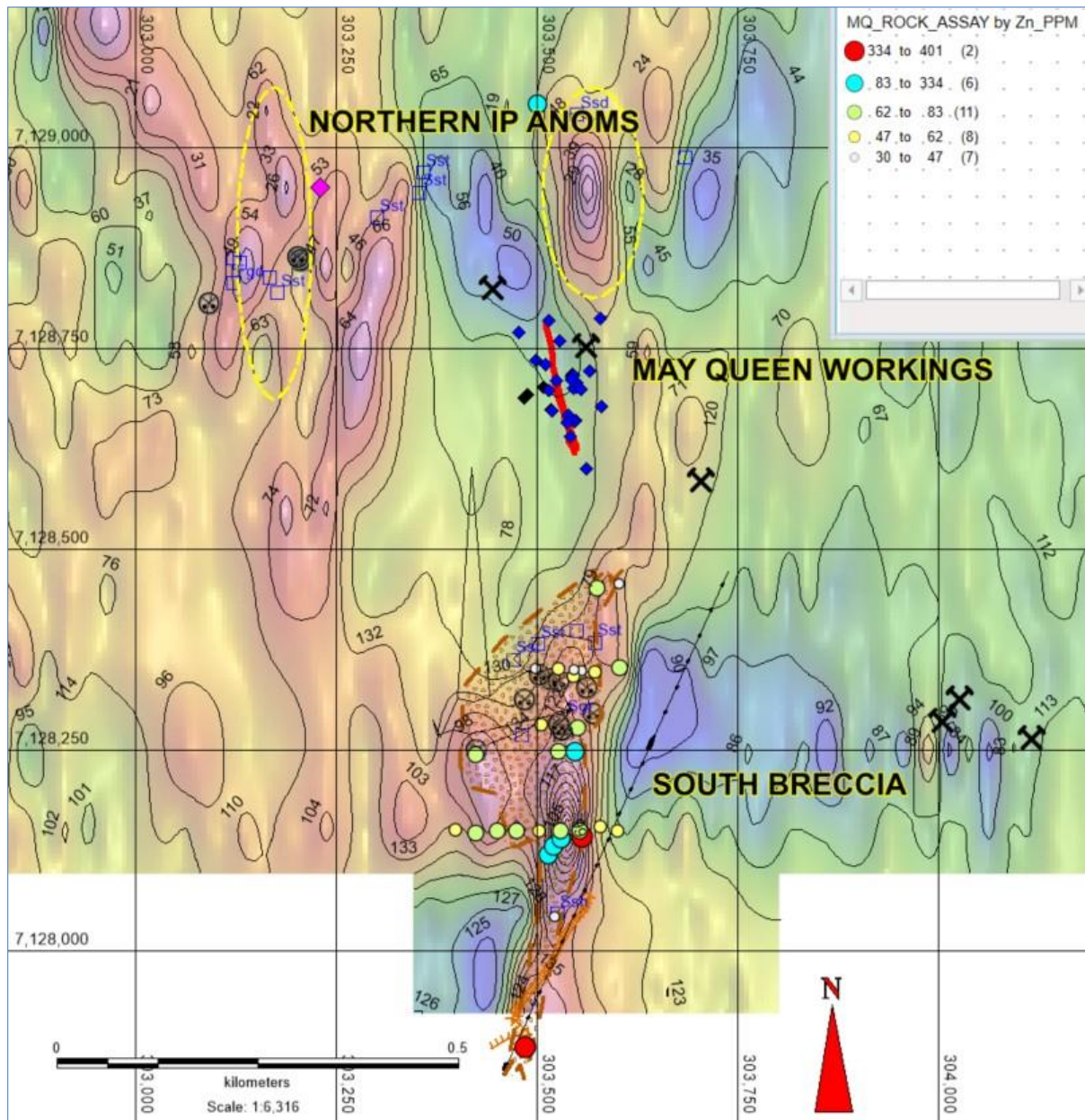


Figure 3. May Queen Project prospects with GAIP chargeability image IP contour values and Zinc in rock sampling, the newly identified South Breccia highlighted with brown outline (with Blue indication historical drill holes, recent rock and rubble sampling locations shown graphically with anomalous zinc thematic).



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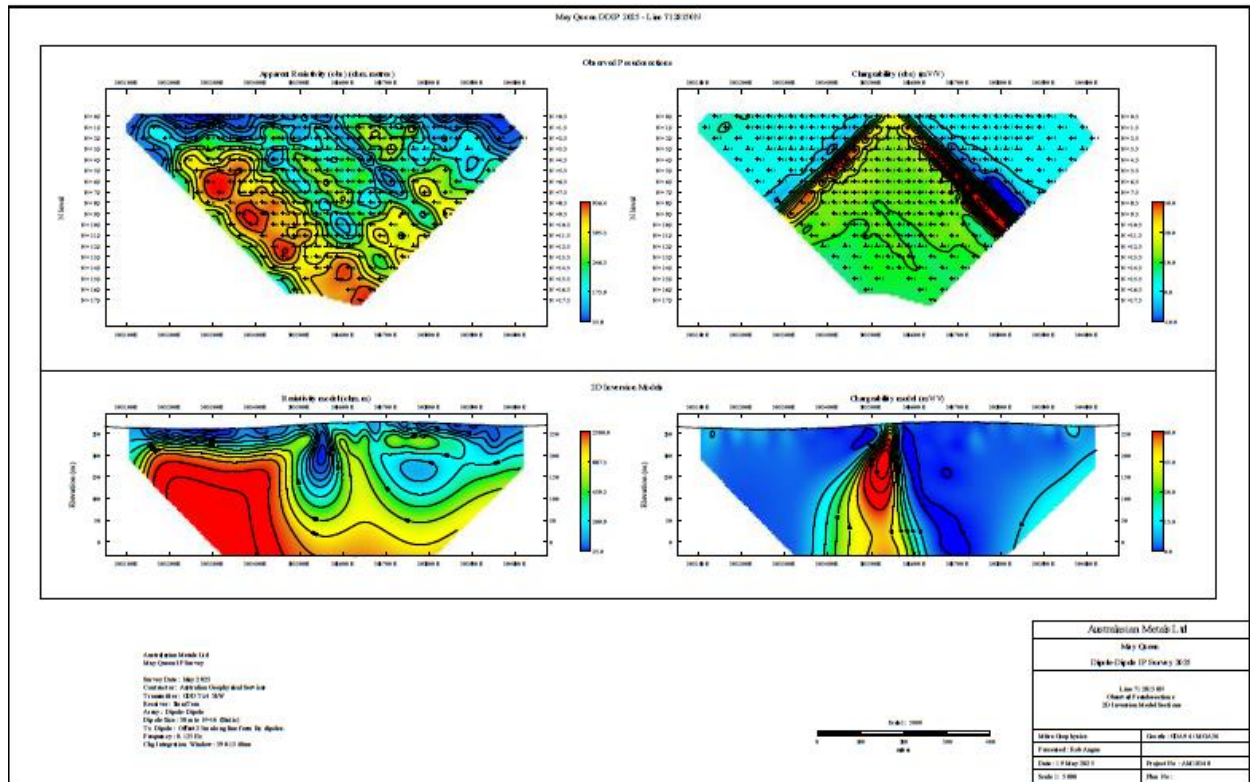


Figure 4. May Queen DDIP Line 7128150N Results. Observed data pseudo-sections and 2D Inversion Model Sections.



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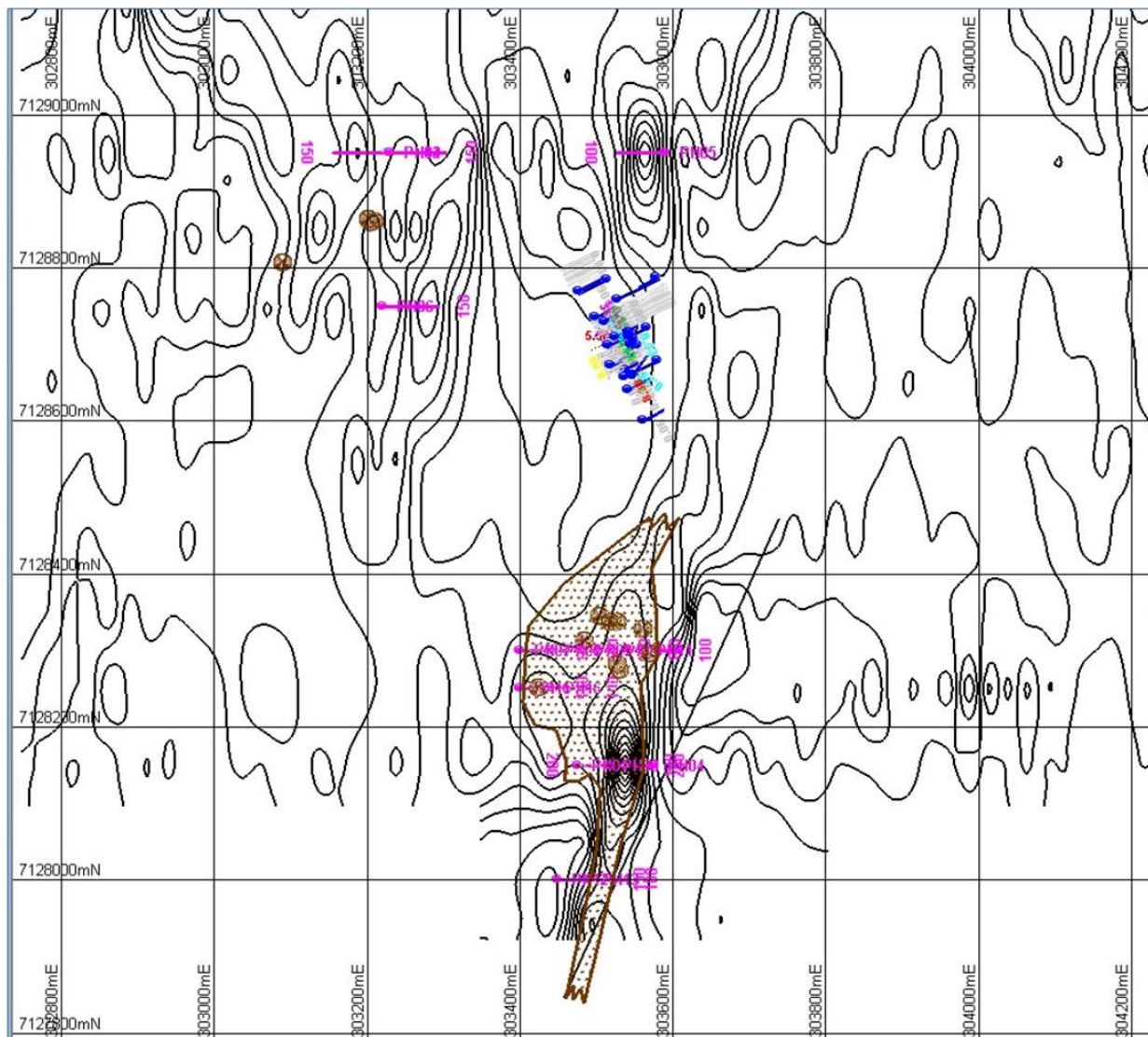


Figure 5. May Queen Project plan of proposed drill locations with Proposed holes in purple, Existing holes in blue, IP chargeability contours and Extent of south breccia float in brown



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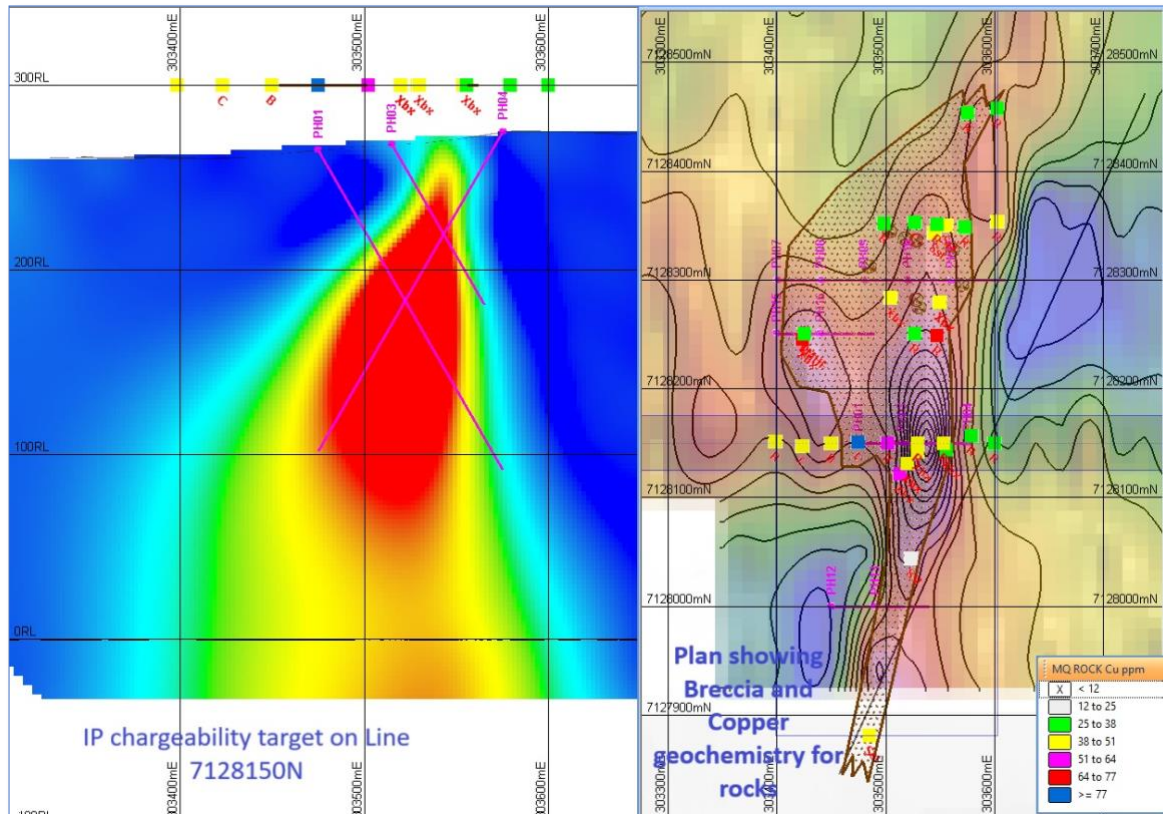


Figure 6. Proposed drilling to test chargeability target on Line 7128150N and new zone of mapped breccia.



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TABLE 1: Rock and Rubble Geochemistry

SPL_ID	EAST	NORTH	LITHOLOGY	LITHOLOG	Texture	COLOUR	Au PPB	Ag PPM	Cu PPM	Pb PPM	Zn PPM
Q24111	303555.509	7128143.76	Miscellaneous	Xbx	bx	br	10	0	34	5	334
Q24112	303424.967	7128249.99	METAMORPHIC	TMHF	bx	bu	1	0	19	4	30
Q24113	303423.552	7128244.91	Miscellaneous	Xbx	bx	rb	20	0	76	9	78
Q24114	303499.669	7129056.26	Sedimentary	Sst	N/A	bu	10	0	12	13	87
Q24115	303523.159	7128043.76	Sedimentary	Sst	N/A	ob	1	0	13	14	36
Q24116	303513.2	7128121.84	Miscellaneous	Xbx	bx	by	1	0	53	4	90
Q24117	303519.819	7128131.26	Miscellaneous	Xbx	bx	br	1	0	44	6	106
Q24118	303529.662	7128141.88	Miscellaneous	Xbx	N/A	br	1	0	50	3	83
Q24119	303519.819	7128131.26	Miscellaneous	Xbx	N/A	br	1	0	41	5	95
Q24120	303485.111	7127881.32	Sedimentary	Sst	bx	ob	1	0.2	48	13	401
Q24121	303555.928	7128350.24	Sedimentary	Sst	bx	ob	1	0.2	42	8	35
Q24122	303545.015	7128343.27	Sedimentary	Sst	bx	lb	1	0	41	6	47
Q24123	303549.999	7128279	Miscellaneous	Xbx	bx	bu	10	0	32	8	63
Q24124	303549.999	7128279	Miscellaneous	Xbx	bx	bu	1	0	46	6	63
Q24125	303504.811	7128283.25	Miscellaneous	Xbx	bx	lb	10	0	44	6	55
Q24001 +2mm	303529.09	7128150.01	Regolith	R	N/A	br	1	0	47	27	71
Q24002 +2mm	303526.54	7128352.63	Regolith	C	N/A	br	10	0	37	27	57
Q24003 +2mm	303547.08	7128350.9	Regolith	R	N/A	br	1	0	25	17	38
Q24004 +2mm	303572.46	7128348.58	Regolith	R	N/A	br	1	0	32	16	53
Q24005 +2mm	303553.49	7128150.01	Regolith	R	N/A	bu	1	0	45	11	70
Q24006 +2mm	303526.94	7128250.01	Regolith	R	N/A	br	1	0	30	7	64
Q24007 +2mm	303602.28	7128353.43	Regolith	R	N/A	br	1	0	42	15	72
Q24008 +2mm	303450.01	7128149.98	Regolith	B	N/A	lb	1	0	47	17	75
Q24009 +2mm	303547.22	7128248.92	Regolith	R	N/A	br	1	0	72	12	105
Q24010 +2mm	303423.29	7128147.45	Regolith	C	N/A	lb	10	0	38	8	62
Q24011 +2mm	303574.89	7128453.11	Regolith	R	N/A	br	1	0	28	12	66
Q24012 +2mm	303602.55	7128457.97	Regolith	R	N/A	br	1	0	35	10	41
Q24013 +2mm	303579.03	7128156.26	Regolith	R	N/A	br	1	0	33	18	48
Q24014 +2mm	303475	7128150.57	Regolith	C	N/A	br	1	0	77	9	64
Q24015 +2mm	303498.69	7128351.85	Regolith	R	N/A	br	1	0	34	10	45
Q24016 +2mm	303599.97	7128150.01	Regolith	R	N/A	br	1	0	27	11	49
Q24017 +2mm	303398.51	7128151.3	Regolith	R	N/A	lb	30	0	41	10	58
Q24018 +2mm	303502.36	7128150.01	Regolith	R	N/A	db	1	0	51	9	58
Q24019 +2mm	303424.97	7128249.99	Regolith	R	N/A	br	1	0	27	12	43

TABLE 2: Minus 2 mm Soil Geochemistry

SPL_ID	EAST	NORTH	CMDEPTH	COLOUR	LITHO	Au PPB	Ag PPM	As PPM	Cu PPM	Mn PPM	Pb PPM	Zn PPM
Q24006	303529.09	7128150.01	20	br	Regolith	1	0.05	7.8	32.9	615	11.4	54
Q24015	303526.54	7128352.63	-30	br	Regolith	1	0.04	11.4	20.7	321	12.8	31
Q24014	303547.08	7128350.9	-30	br	Regolith	1	0.05	11.1	21.3	451	12.4	34
Q24013	303572.46	7128348.58	-25	br	Regolith	1	0.03	10.3	24.9	527	10.4	43
Q24007	303553.49	7128150.01	15	bu	Regolith	1	0.04	8.3	35.3	623	9.3	57
Q24018	303526.94	7128250.01	-25	br	Regolith	1	0.03	6.7	38.8	451	5.9	63
Q24012	303602.28	7128353.43	25	br	Regolith	1	0.03	9	28.8	654	11.4	51
Q24003	303450.01	7128149.98	30	lb	Regolith	1	0.03	5.3	24.1	486	11	50
Q24019	303547.22	7128248.92	-25	br	Regolith	1	0.03	6.9	51.2	1140	10.7	78
Q24002	303423.29	7128147.45	30	lb	Regolith	14	0.03	16.1	38.5	347	9	55
Q24010	303574.89	7128453.11	-30	br	Regolith	5	0.04	23.5	27.6	373	12.3	52
Q24011	303602.55	7128457.97	-20	br	Regolith	2	0.02	18.8	33.7	221	7.5	34
Q24008	303579.03	7128156.26	-30	br	Regolith	1	0.02	11.4	27.8	188	8.3	34
Q24004	303475	7128150.57	30	br	Regolith	3	0.03	37.7	67.6	388	8.5	48
Q24016	303498.69	7128351.85	-30	br	Regolith	2	0.02	16.5	33.4	307	7.4	39
Q24009	303599.97	7128150.01	15	br	Regolith	2	0.02	16.6	29.7	444	8.2	42
Q24001	303398.51	7128151.3	-30	lb	Regolith	24	0.04	23	42.2	453	8.8	38
Q24005	303502.36	7128150.01	30	db	Regolith	1	0.03	6	50.2	708	7.2	49
Q24017	303424.97	7128249.99	-20	br	Regolith	1	0.02	6.3	27.1	438	8.5	39



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This announcement is approved for release by the Board of Directors.

ENDS

For Further Information

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Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Ian Cooper, a consultant geologist of Australasian Metals Limited. Mr Cooper is a Fellow of the Australasian Institute of Mining and Metallurgy, and he has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been 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 Cooper consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.



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Report compliant with the JORC Code (2012).

Section 1: Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	<p>No drill sampling discussed in this report, as previously reported the company completed a diamond drill programme in 2021, details of that work are: Both HQ and NQ were used in this program Core sample intervals were geological logged, measured for average length, photographed, and placed into numbered core trays. Sample was sent to ALS Brisbane under standard preparation procedures.</p> <p>Sampling of rock was completed with chips representing the sample site collected with typical weight of plus 2kg.</p> <p>Soil samples were collected after removal of surface vegetation and collected typically from depth of greater than 10 cm of C horizon or soil rock rubble interface Bulk samples of plus 5 kg were collected and minus 2mm fraction sieved for treatment as a soil analysis. The plus 2 mm fraction consists of rock rubble collected at the soil site and will be analysed as a rock rubble sample.</p>
Drilling techniques	<p>No drilling has been carried out, proposed drill targets were discussed, drill methodology is to be determined. Summaries of historical drill results are provided as background and have been previously reported. As previously reported the company completed a diamond drill programme in 2021, details of that work are: Diamond drilling accounts for 100% of the drilling.</p>
Drill sample recovery	<p>No drilling has been carried out. As previously reported the company completed a diamond drill programme in 2021, details of that work are: The recovery of the Diamond drilling samples was reported by the operators and supervised by our consulting geologist No sample bias has been established. Summaries of historical drill results are provided as background and have been previously reported.</p>
Logging	<p>No drilling has been carried out. As previously reported the company completed a diamond drill programme in 2021, details of that work are: All logging is quantitative, based on visual field estimates</p> <p>Field descriptions of rock, rubble and soil samples were logged in the field into field mapping application "Konect" The programme also records location via inbuilt phone or tablet GPS and also requires a location photo to be collected</p>
Sub-sampling techniques and sample preparation	<p>No drilling has been carried out. As previously reported the company completed a diamond drill programme in 2021, details of that work are: Company procedures were followed to ensure sub-sampling adequacy and consistency. Laboratory QC procedures for rock sample assays involve the use of internal certified reference material as assay standards, along with blanks, duplicates and replicates. The QC procedure for historical RC samples is unknown but considered immaterial.</p> <p>Soil samples of plus 5 kg were collected and minus 2mm fraction sieved for treatment as a soil analysis. The plus 2 mm fraction consists of rock rubble collected at the soil site and will be analysed as a rock rubble sample</p>



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Criteria	Commentary
	All samples rock, rubble and soil sent to the ALS Laboratory in Brisbane and were requested to be “pulverise entire sample”. As such any samples over 3Kg undergo PUL-22 followed by PUL-22a (then PUL-22b & PUL-22c if required).
<i>Quality of assay data and laboratory tests</i>	<p>No drilling has been carried out. As previously reported the company completed a diamond drill programme in 2021, details of that work are: Industry standard assay techniques were used for gold and for base metals and silver.</p> <p>Rock and rubble samples were analysed at ALS Laboratory using method -AA26 – 50g FA AA finish for Au and ME-ICP41 Aqua Regia ICP-AES for Ag, Cu, Pb, Zn</p> <p>Soil samples were analysed at ALS Laboratory using method AuME-TL44 for 50g Trace Au + Multi Element Package of 51 analytes.</p>
<i>Verification of sampling and assaying</i>	<p>No drilling has been carried out. As previously reported the company completed a diamond drill programme in 2021, details of that work are: The verification work identified that no significant adjustments to the assay data have been required.</p> <p>No verification of Rock, Rubble and soil samples has been carried out</p>
<i>Location data points</i>	<p>The geophysical survey was oriented EW using the GDA94 / MGA56 coordinate system.</p> <p>The drill holes completed in 2021 have been reported as being located by hand-held GPS. Historical drill holes and mine shafts have been verified by GPS.</p> <p>Government topographic maps have been used for topographic validation. The GPS is considered sufficiently accurate for elevation data.</p> <p>For the diamond drill holes, down hole dip surveys were taken at approximately 30m intervals and at the bottom of the hole.</p> <p>Field locations and descriptions of rock, rubble and soil samples were logged in the field into field mapping application “Konect” The programme also records location via inbuilt phone or tablet GPS and also requires a location photo to be collected</p>
<i>Data spacing and distribution</i>	<p>GAIP survey consisted of two adjoining blocks. Each block consisted initially of twelve EW survey lines spaced 100m apart. The two adjacent blocks included three overlapping stations to enable merging of the data between blocks. Line lengths were 800m and the receiver dipoles were 25m in length. Transmitter dipoles were 2200m long.</p> <p>DDIP survey completed with the 50m transmitter dipole offset 25m along the line to avoid having Tx and Rx electrodes at the same location.</p> <p>No drilling has been carried out. As previously reported the company completed a diamond drill programme in 2021, details of that work are: Drill spacing of drill holes ranges between 12.5 and 25 m which is considered adequate for reporting Exploration Results.</p> <p>For an initial mapping and anomaly follow-up geological survey the locations of rock rubble and soil locations in addition to locations of outcrop sub-outcrop and old artisanal diggings was used to identify the discussed prospect. Field locations and descriptions of rock, rubble and soil samples were logged in the field into field mapping application “Konect” The programme also records location via inbuilt phone or tablet GPS and also requires a location photo to be collected, Geological interpretation of that mapping and sampling was completed.</p>



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Criteria	Commentary
<i>Orientation of data relation to geological structure</i>	<p>The survey was oriented EW using the GDA94 / MGA56 coordinate system considered to reflect interpreted north south structural interpretation</p> <p>No drilling has been carried out. As previously reported the company completed a diamond drill programme in 2021, details of that work are:</p> <p>Drilling is designed to test anomalies and potential mineralization. They were oriented sub-perpendicular to the potential mineralised trend and stratigraphic contacts as determined by field data and cross section interpretation. Intersection widths will therefore be longer than true widths.</p> <p>No significant sample bias has been identified from drilling due to the optimum drill orientation described above. Where present, sample bias was reported.</p>
<i>Sample security</i>	<p>No drilling has been carried out. As previously reported the company completed a diamond drill programme in 2021, details of that work are:</p> <p>Samples to be analysed were delivered to the laboratory and under direct control of the consulting geologist who supervised the drill programme.</p> <p>Rock, Rubble and soil samples collected and reported in this release were under direct control of the consulting geologist and were delivered to the laboratory and under direct control of the consulting geologist who supervised the programme.</p>
<i>Audits reviews</i>	<p>No drilling has been carried out. As previously reported the company completed a diamond drill programme in 2021, details of that work are:</p> <p>There has been no review of the sampling techniques and data.</p> <p>The recent rock rubble and soil sampling was not audited.</p>

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<p>Granted exploration permit EPM 19419 comprises one exploration licence covering 74.1 km². The tenement is held 100% by Pure Mining Ltd a 100% subsidiary of Australian Metals Limited.</p> <p>No aboriginal sites or places have been declared or recorded in areas where Australasian intend exploring.</p> <p>There are no national parks over the license area.</p> <p>The tenements are in good standing with no known impediments.</p>
<i>Exploration done by other parties</i>	<p>The May Queen mine was part of the Brovinia gold field and was described by Jack (1896). The first modern exploration was undertaken by Burmine (ATP 4106) who carried out reconnaissance mapping and rock chip sampling.</p> <p>Black Swan (ATP 4576) explored the area during 1987-1988. Completed gridded auger soil sampling, rock chip sampling, costeaning, ground magnetic and EM surveying and geological mapping. Black Swan also drilled 15 RC holes, eight of which tested the May Queen mineralisation. Additional holes were drilled at Bat Cave, Valley and a skarn altered outcrop to the north of May Queen.</p> <p>During 1997 Compass Resources (EPM 11197) carried out soil, rock chip and BCL drainage sampling around the May Queen prospect.</p> <p>Copper Strike (EPM 15036) in joint venture with Paradigm Gold drilled seven RC holes at May Queen.</p> <p>EPM 19419 "May Queen" was granted on the 26 August 2014 to IronRidge Resources Ltd (IRR) for a period of 3 years and subsequently renewed for a further 5-year term in total to 25 August 2022. The permit was acquired by Pure Mining Pty Ltd, a wholly owned subsidiary of Australasian Metals Limited (A8G) on 21 January 2021 and was renewed on 22 August 2022 for a further three years, renewal</p>



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Criteria	Commentary
	documentation for a further three year period has been submitted. Historical works indicate that there are shallow high grade gold mineralisation occurrences
Geology	<p>The Surat Basin overlies the older Bowen Basin and contains sedimentary rocks up to 2,500m thick. The Evergreen Formation consists of Jurassic aged basinal mudstones, claystones, siltstones and sandstone. They are continental sediments, often abundant with fossil freshwater plants fragments. Colluvium deposits of Quaternary to Tertiary age outcrop within the Evergreen formation. Mostly clays, silts, sand, and gravels, but also residual iron-rich laterites are commonly found capping various sediments. The Evergreen laterites usually are brick red on top, thin, with a yellow to white, bleached clay, zone beneath the capping. The laterites are Cretaceous to early Tertiary in age.</p> <p>The Monogriliby deposit is mapped by the government geological survey as being hosted by lateritised Tertiary volcanics resting unconformably on Jurassic sediments of the Evergreen Formation. In the field, the dominant volcanic material is bleached pink/purple tuff, with very few basalt lavas around vents in the far west of the volcanic field. The eruption was presumed to have been catastrophic because the very hot basaltic lava interacted with the abundant formation waters of the Surat Basin. At least 2 maars have been recognised in the field on other EPM's.</p> <p>Extensive thick airborne volcanic tuff was deposited across the landscape. Red iron-silica-titanium laterites formed on the surface of these tuff deposits, but most of this laterite has now been eroded leaving some flat plateau and mesa type high areas. Beneath the capping is the best bauxite. Beneath the Jurassic and Tertiary sediments are Carboniferous volcanics and intrusives including gabbro. The Brovinia Gold Field outcrops sporadically across the project area as an erosional window.</p>
Drill Information	<p><i>hole</i> No new drill information is reported. Details of the historical drill holes are reported in an announcement by the company dated 14 July 2021.</p>
Data aggregation methods	<p>Not applicable for the geophysical survey reported in this report.</p> <p>As previously reported the company completed a diamond drill programme in 2021. No new drill information is reported here. Details of the historical drill holes are reported in an announcement by the company dated 14 July 2021.</p>
Relationship between mineralisation widths and intercept lengths	<p>Not applicable for the geophysical survey reported in this report.</p> <p>As previously reported the company completed a diamond drill programme in 2021, details of that work As previously reported the company completed a diamond drill programme in 2021. No new drill information is reported here. Details of the historical drill holes are reported in an announcement by the company dated 14 July 2021.</p>
Diagrams	Geological and sampling location maps are provided and geophysical interpretations are also provided as plans and 'pseudo sections'
Balanced reporting	The report represents a fair representation of reporting on the geological mapping and rock, rubble and soil survey from consultant geologist
Other substantive exploration data	Historical data and exploration has been published previously no other substantive exploration data is available
Further work	Subsequent drill testing of drill targets as recommended by the geophysicist will be subject to a review in the field with mapping and geochemical sampling being conducted prior to a commencement of a drill program.



AUSTRALASIAN METALS

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Criteria	Commentary
	The Company has planned a drill program of between 1,000m and 2,000m of RC drilling to test the newly identified prospects.