

## Further Thick and High-Grade Manganese and Iron Intersects from the Wandanya Discovery

- Latest manganese results from Wandanya deliver **some of the thickest and highest grades reported** to date, including:
  - **7m @ 40.1% Mn** from surface including **4m @ 46.9%** from 3m (WDRC125)
  - **6m @ 37.9% Mn** from 6m including **3m @ 46.3% Mn** from 9m (WDRC126)
  - **6m @ 35.6% Mn** from 10m including **3m @ 48% Mn** from 12m (WDRC127)
  - **10m @ 27.7% Mn** from 4m including **3m @ 39.6% Mn** from 10m (WDRC063)
  - **8m @ 32.3% Mn** from 7m including **5m @ 40.1% Mn** from 9m (WDRC064)
  - **12m @ 31.9% Mn** from 5m including **7m @ 39.3% Mn** from 9m (WDRC065)
- The results continue to **confirm shallow stratabound manganese mineralisation** with consistent thickness and grade intervals, with results now received from **drill lines completed along 2km of strike**.
- Cross strike widths range between 160m and 450m, and mineralisation **remains open to the north and east on multiple drill lines**.
- Iron assay results show shallow high-grade intersects starting with significant results including:
  - **13m @ 59.3% Fe** from 1m including **7m @ 62.0% Fe** from 7m (WDRC056)
  - **12m @ 59.3% Fe** from 4m including **7m @ 63.9% Fe** from 7m (WDRC057)
  - **11m @ 56.4% Fe** from 2m, including **5m @ 60% Fe** from 7m (WDRC055)
- RC drilling has defined iron mineralisation along the western boundary over 800m of strike with 2 cross strike drill lines, 350m apart, extending the iron mineralisation 170m to 320m to the east.
- Phase 3 RC drilling underway and on track to be completed by the end of August with assay results expected from mid-October.

Australian manganese explorer and developer, Black Canyon Limited (**Black Canyon or the Company**) (**ASX: BCA**) is pleased to announce further assay results from the Phase 2 RC drilling<sup>1</sup> program at Wandanya, WA. The results confirm the scale potential of the Wandanya Project (BCA 100%) with consistent thickness, grade and geology of the shallow stratabound mineralisation.

#### Contact

35 Richardson Street West Perth, WA, 6005  
 E [info@blackcanyon.com.au](mailto:info@blackcanyon.com.au)  
 W [www.blackcanyon.com.au](http://www.blackcanyon.com.au)

#### Capital Structure (ASX: BCA)

Shares on Issue	132.9M
Top 20 Shareholders	51%
Board & Management	9%
Funds & Institutions	28%

#### Board of Directors

**Graham Ascough**  
 Non-Executive Chairman

**Brendan Cummins**  
 Managing Director

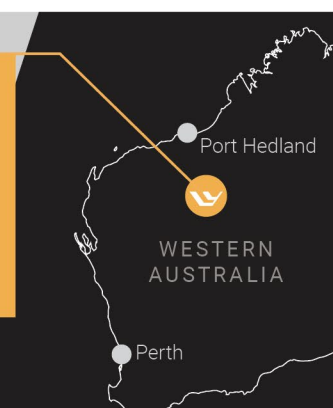
**Simon Taylor**  
 Non-Executive Director

**Adrian Hill**  
 Non-Executive Director

#### Balfour Manganese\* Field Highlights

Global MRE of 314Mt @ 10.5% Mn.  
 Largest Resource in Western Australia.  
 Development Options – Traditional Mn concentrate or HPMSM processing for EV's.

\*BCA Announcement 12/12/23



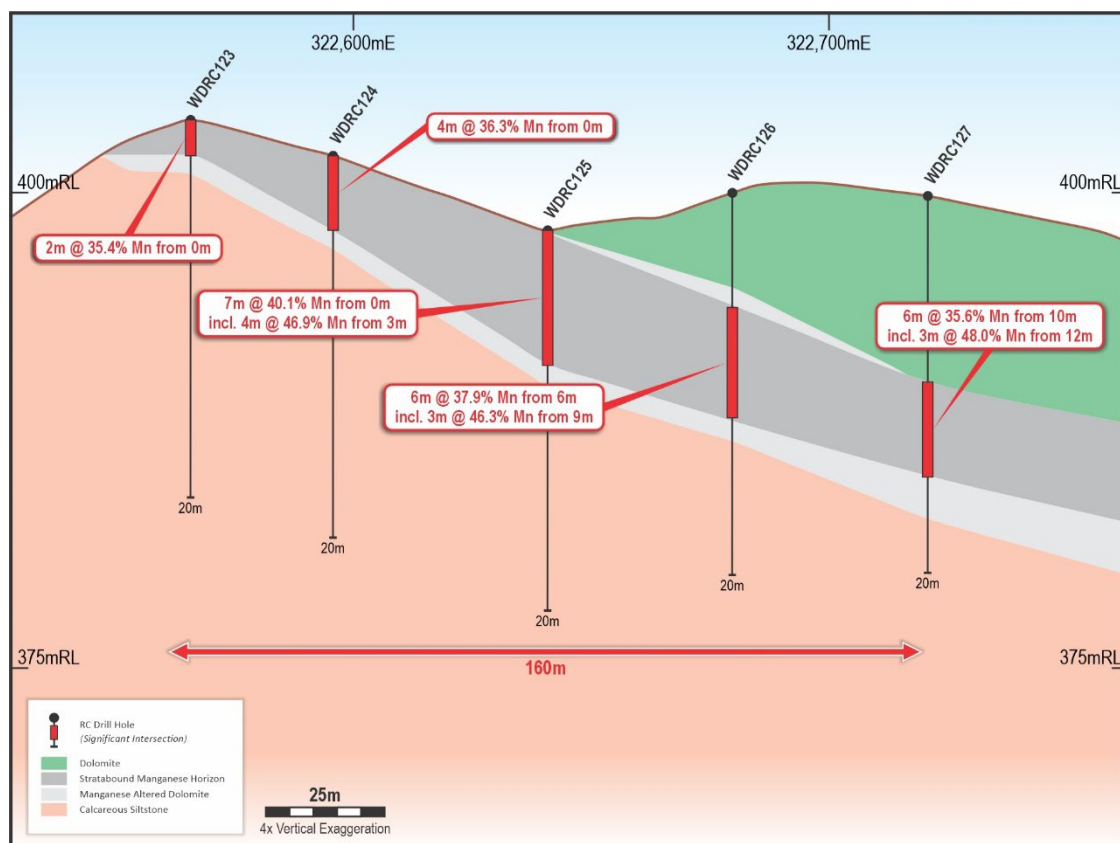
**Black Canyon's Managing Director Brendan Cummins said:**

*"The unique stratabound manganese mineralisation discovered by Black Canyon continues to impress, delivering consistent and widespread shallow manganese intersections. Pleasingly, several of the drill results announced today represent some of the thickest- and highest-grade manganese intersections we have drilled to date at Wandanya."*

*"The Company has made rapid progress on drilling and understanding the significance of the manganese discovery, which continues to be predictable in terms of grade and thickness over at least two kilometres of strike and hundreds of metres across strike. Our mapping shows the manganese system is at least three kilometres long, which we have targeted as part of our Phase 3 drill program with visual confirmation of further manganese and iron mineralisation to the north."*

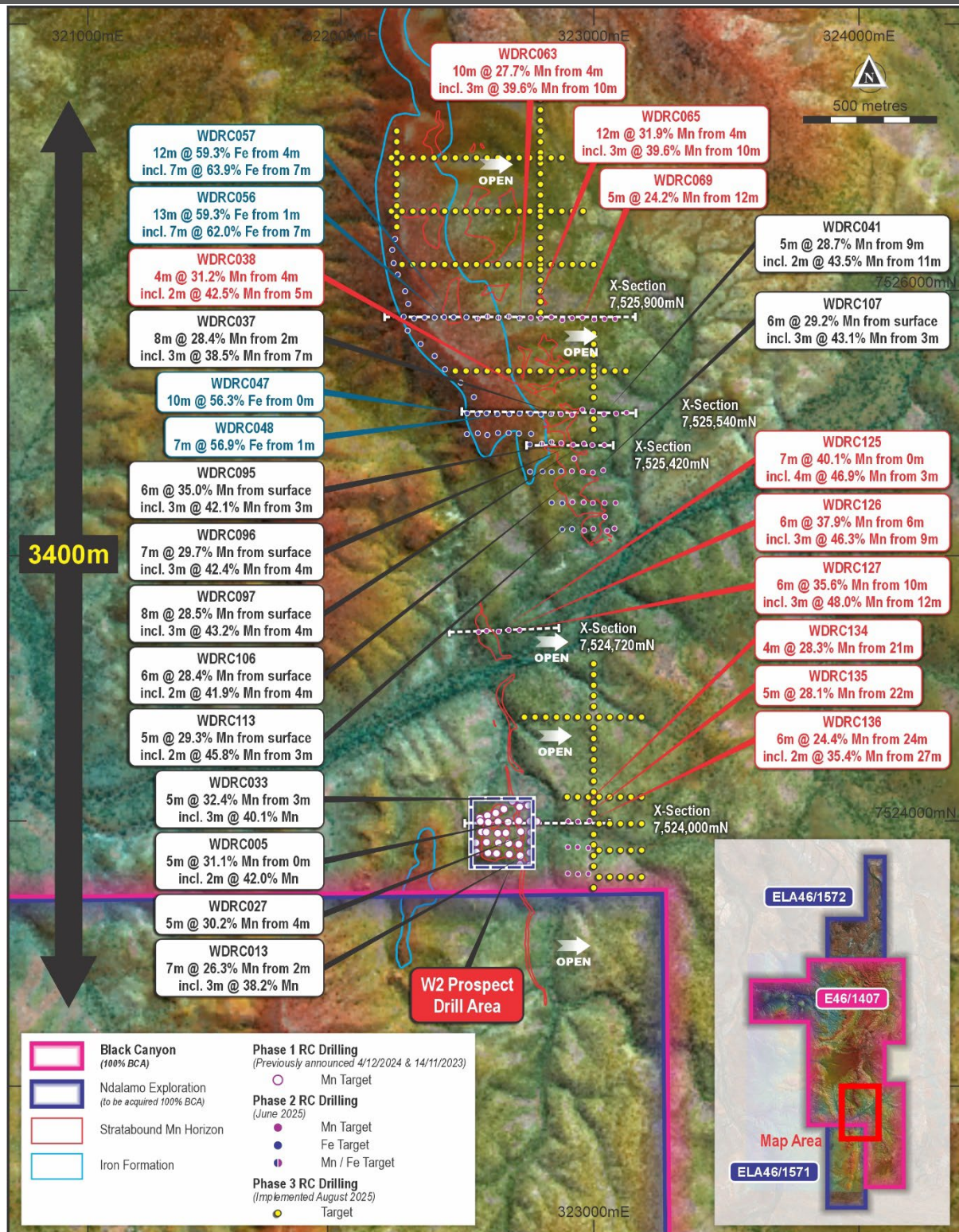
*"We consider the iron results also announced today as a substantive bonus to the project. We recognise the longer-term value lies with manganese which is typically 2 to 3 times the value of iron but with these potentially Direct Ship Ore (DSO) shallow and low strip ratio iron ore grades encountered at or close to surface and located up dip from the manganese mineralisation, there is an option to examine a low CAPEX DSO startup leading to the manganese development."*

*"Clearly further cross strike drilling is required to understand the grade distribution of the iron enrichment with only 2 widely spaced drill lines effectively testing the cross-strike extent. We look forward to the continued exploration of the iron horizon and what it can deliver."*



**Figure 1. Cross section 7,524,720mN looking to the north showing the location of RC drill holes with shallow high-grade manganese mineralisation (4x Vertical Exaggeration).**





**Figure 2. Wandanya Phase 1 (W2), Phase 2 with significant results and location of cross-sections (Figures 1, 3-6). Black and red labels refer to manganese results released on the 7/08/2025 and today respectively. Blue labels refer to iron results released today. Phase 3 drill holes are shown as yellow dots.**

## Manganese Results

The Phase 2 RC drill program completed at Wandanya totalled 101 holes for 2,300m of drilling with drill line spacing ranging between 100m and up to 350m, and hole centres at 40m. In addition to the results announced on 7 August 2025, all remaining assay results and associated quality control/assurance (QAQC) data have now been received for the total Phase 2 drill program. Assay results tabulated in Appendix 2 now replace fast-track assays reported on the 7 July 2025 with reference to holes WDRC057, WDRC063 and WDRC069.

The second round of drilling at Wandanya has continued to confirm widespread manganese mineralisation along 2km of the mapped 3km of manganese with drill widths between 160m and 450m across strike. The thickness of the reported drill intersects range up to 12m thick from surface but are consistently between 4m and 5m with an average drill intersect grade of approximately 28% Mn. The mineralisation continues to contain a high-grade footwall zone with grades between 35% and 45% Mn over 2m to 3m intervals and a moderate grade hangingwall zone with grades between 15% and 25% Mn.

The geology is shallowly dipping to the east, and the mineralisation remains open to the east on multiple drill lines. Some of the more eastern drill holes located east of W2 have encountered mixed zones of manganese oxide with manganese carbonate which may reflect a transition to carbonate below the depth of oxidation at approximately 25m depth. The manganese carbonate thickness and grade ranges are similar to those received with the manganese oxides but further drilling and review of this manganese carbonate style of mineralisation will be undertaken.

The stratabound manganese mineralisation is open to the south for an additional 300m to 400m on a tenement under acquisition by the Company<sup>2</sup> subject to a number of conditions precedent including grant of the tenement. Mapping to the north of the most northern drill line completed as part of Phase 2 has identified manganese for a further 650m, which has been drill tested in the Phase 3 program.

Significant manganese assay results are presented in Table 1 and all assay results from the Phase 2 drill program are presented in Appendix 2. Cross-sections and drill plans are presented in Figures 1-6.

**Table 1. Significant Mn assay results from the June 2025 Phase 2 drill program.**

HOLE ID	E_GDA94	N_GDA94	RL	EOH	DIP	AZIMUTH	DRILL INTERSECTION
WDRC036	322839	7525536	411.7	20	-90	360	<b>5m @ 19.5% Mn &amp; 12.4% Fe from 4m</b>
WDRC060	322599	7525904	420	20	-90	360	<b>3m @ 36.3% Mn &amp; 12.1% Fe from 9m</b>
WDRC061	622640	7525900	418	20	-90	360	<b>4m @ 30.4% Mn &amp; 7.1% Fe from 1m</b>
							<b>5m @ 32.3% Mn &amp; 17% Fe from 7m including 3m @ 41.1% Mn and 5.1% Fe from 8m</b>
WDRC062	322680	7525904	417.3	20	-90	360	<b>9m @ 26.4% Mn &amp; 11.5% Fe from 3m including 3m @ 39.7% Mn &amp; 4.9% Fe from 9m</b>
WDRC063	322721	7525897	415.7	20	-90	360	<b>10m @ 27.7% Mn &amp; 7.6% Fe from 4m including 3m @ 39.6% Mn &amp; 3.9% Fe from 10m</b>
WDRC064	322763	7525899	413.8	20	-90	360	<b>8m @ 32.3% Mn &amp; 5.3% Fe from 7m including 5m @ 40.1% Mn &amp; 3.91% Fe from 9m</b>
WDRC065	322800	7525897	412	20	-90	360	<b>12m @ 31.9% Mn &amp; 7.2% Fe from 5m including 7m @ 39.3% Mn &amp; 4.5% Fe from 9m</b>
WDRC067	322881	7525891	408.4	30	-90	360	<b>11m @ 20.7% Mn &amp; 3.2% Fe from 6m</b>

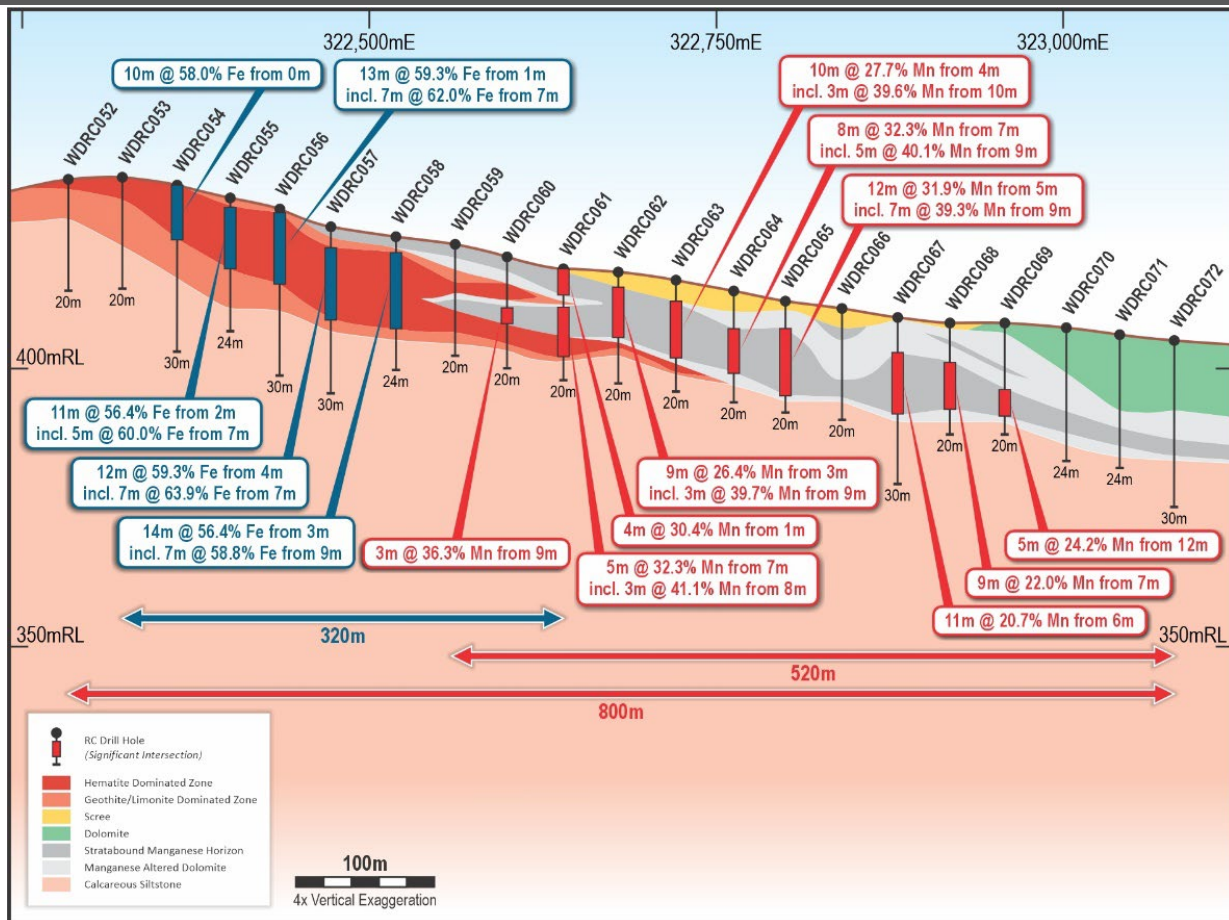
HOLE ID	E_GDA94	N_GDA94	RL	EOH	DIP	AZIMUTH	DRILL INTERSECTION
WDRC068	322919	7525898	408	20	-90	360	9m @ 22% Mn & 2.5% Fe from 7m
WDRC069	322958	7525899	408	20	-90	360	5m @ 24.2% Mn & 3.1% Fe from 12m
WDRC116	323043	7525150	400	20	-90	360	5m @ 22.5% Mn & 2.5% Fe from 1m
WDRC124	322596	7524719	402	20	-90	360	4m @ 36.3% Mn & 2.3% Fe from 0m
WDRC125	322641	7524718	398	20	-90	360	7m @ 40.1% Mn & 1.9% Fe from 0m including 4m @ 46.9% Mn & 1.4% Fe from 3m
WDRC126	322680	7524722	400	20	-90	360	6m @ 37.9% Mn & 2.4% Fe from 6m including 3m @ 46.3% Mn & 1.5% Fe from 9m
WDRC127	322721	7524722	400	20	-90	360	6m @ 35.6% Mn & 2.6% Fe from 10m including 3m @ 48% Mn & 2% Fe from 12m
WDRC128	322903	7523805	400	30	-90	360	5m @ 27.8% Mn & 2.41% Fe from 17m including 2m @ 41.9% Mn & 1.3% Fe from 19m
WDRC129	322941	7523804	401.6	34	-90	360	6m @ 24.8% Mn & 2.2% Fe from 21m
WDRC131	322903	7523904	398	30	-90	360	6m @ 36% Mn & 2.4% Fe from 14m including 3m @ 43.4% Mn & 1.3% Fe from 16m
WDRC132	322940	7523905	398	30	-90	360	4m @ 31% Mn & 1.9% Fe from 19m
WDRC134	322904	7524002	400	30	-90	360	4m @ 28.3% Mn & 2.3% Fe from 21m
WDRC135	322941	7524001	400	33	-90	360	5m @ 28.1% Mn & 2.1% Fe from 22m
WDRC136	322984	7524004	400	36	-90	360	6m @ 24.4% Mn & 2.5% Fe from 24m including 2m @ 35.4% Mn and 1.4% Mn from 27m

Metallurgical testwork<sup>3,4</sup> completed on W2 stratabound manganese mineralisation has shown composite samples **averaging 30% Mn** can be beneficiated using density-based separation, which **achieved a 45% Mn product grade** exceeding the premium 44% Mn benchmark grade (Table 3).

*Table 2. Heavy Liquid Separation (HLS) testwork results from the W2 moderate and high-grade composites<sup>2&3</sup>.*

Composite	Sample type	Head grade feed Mn (%)	Size fraction	HLS Results						
				Density Parameter	Mn (%) Conc	Mn Stage Rec (%)	Mn (%) average Conc	Mn overall Conc rec (%)	Combined Mn (%) Conc	Combined overall Conc rec (%)
WD01LG	RC chip composite	21.2	+1.0mm - 10mm	SG 2.85	39.6	88.6	39.5	77.9	44.8	79.5
			-1.0mm +0.045mm		39.3	93.6				
WD02HG	RC chip composite	41.5	+1.0mm - 10mm	SG 2.85	49.4	99.0	50.1	81		
			-1.0mm +0.045mm		50.8	99.0				





**Figure 3. Cross section 7,525,900mN looking to the north showing the location of RC drill holes with high-grade manganese mineralisation (4x Vertical Exaggeration).**

## Iron Results

As part of the Phase 2 drill program, holes were planned to primarily test the western boundary of the mapped iron mineralisation drilling along the access track with only 2 drill lines designed to effectively test the cross-strike width of the horizon to the east. A total of 800m of strike was tested with holes drilled between 40m and 50m apart which encountered a combination of shallow higher-grade hematite dominated intervals with lower grade geothite/limonite grades transitioning to ferruginous saprolite at depth.

The two cross strike drill lines are located 350m apart and the iron mineralisation extends between 170m to 320m to the east down the dip slope before transitioning to manganese dominated mineralisation. The outcropping iron mineralisation remains open to north for several kilometres and requires further systematic cross strike drilling, some of which is being drill tested as part of the Phase 3 drill program.

Significant iron assay results are presented in Table 2 and all assay results received from the Phase 2 drill program are presented in Appendix 2. Cross-sections and drill plans are presented in Figures 2-4.

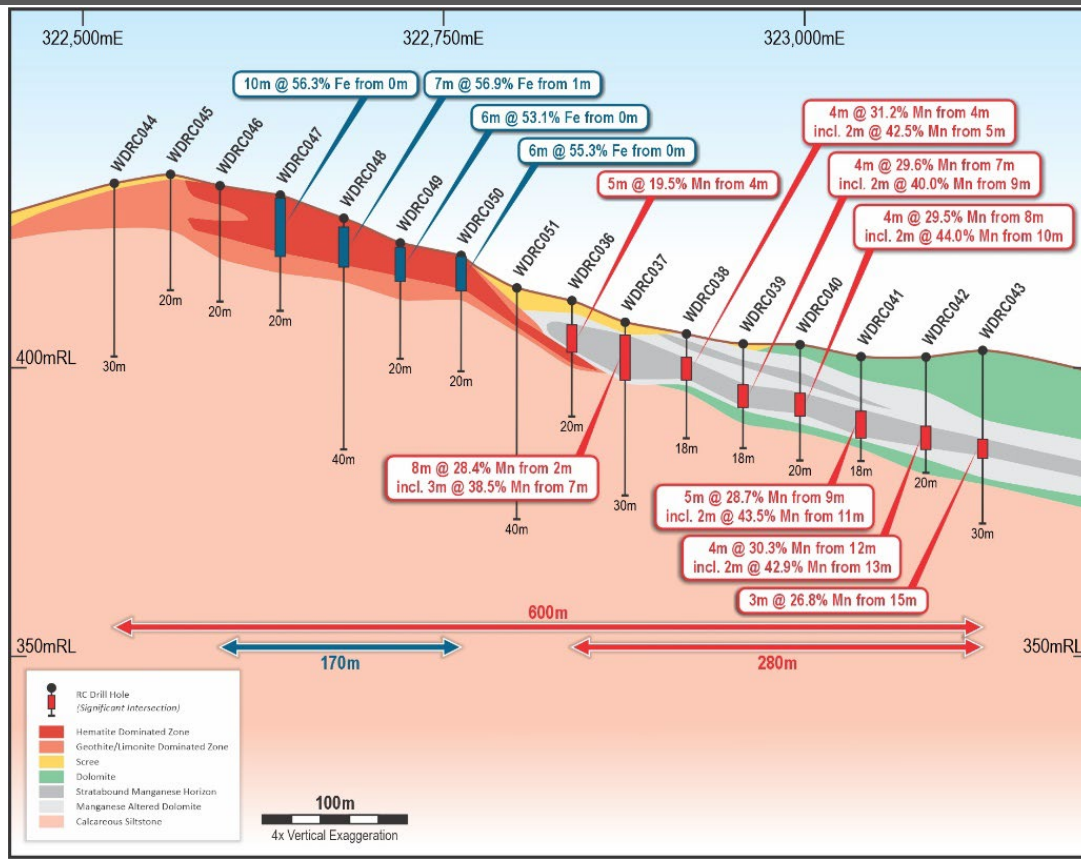
*Table 3. Significant Fe assay results from the June 2025 Phase 2 drill program.*

HOLE ID	E_GDA94	N_GDA94	RL	EOH	DIP	AZIMUTH	DRILL INTERSECTION
WDRC047	322637	7525537	430	20	-90	360	10m @ 56.3% Fe from 0m
WDRC048	322681	7525537	426	40	-90	360	7m @ 56.9% Fe from 1m
WDRC049	322721	7525538	421.6	20	-90	360	6m @ 53.1% Fe from 0m
WDRC050	322762	7525538	419.5	20	-90	360	6m @ 55.3% Fe from 0m
WDRC053	322322	7525897	434.4	20	-90	360	<b>4m @ 58.4% Fe from 0m</b>
WDRC054	322362	7525901	433	30	-90	360	<b>10m @ 58% Fe from 0m</b>
WDRC055	322400	7525901	430.7	24	-90	360	<b>11m @ 56.4% Fe from 2m, including 5m @ 60% Fe from 7m</b>
WDRC056	322436	7525902	428.8	30	-90	360	<b>13m @ 59.3% Fe from 1m including 7m @ 62.0% Fe from 7m</b>
WDRC057	322472	7525901	425.5	30	-90	360	<b>12m @ 59.3% Fe from 4m including 7m @ 63.9% Fe from 7m</b>
WDRC058	322519	7525901	423.8	24	-90	360	<b>14m @ 56.4% Fe from 3m including 7m @ 58.8% Fe from 9m</b>
WDRC060	322559	7525904	420	20	#	360	<b>3m @ 58% Fe from 5m</b>
							4m @ 57.2% Fe from 12m
WDRC061	322640	7525900	417.9	20	-90	360	4m @ 56% Fe from 12m
WDRC073	322251	7526197	436	24	-90	360	<b>8m @ 58.7% Fe from 1m including 4m @ 61.2% Fe from 4m.</b>
WDRC077	322288	7526000	436	20	-90	360	<b>8m @ 58.6% Fe from 0m</b>
WDRC078	322301	7525952	434	20	-90	360	<b>9m @ 57.2% Fe from 0m</b>
WDRC079	322298	7525852	434	20	-90	360	5m @ 55.24% Fe from 0m
WDRC080	322347	7525801	436	30	-90	360	7m @ 55% Fe from 0m
WDRC082	322439	7525706	436	20	-90	360	<b>4m @ 57.9% Fe from 1m</b>
WDRC084	322548	7525601	434	18	-90	360	5m @ 54.3% Fe from 6m

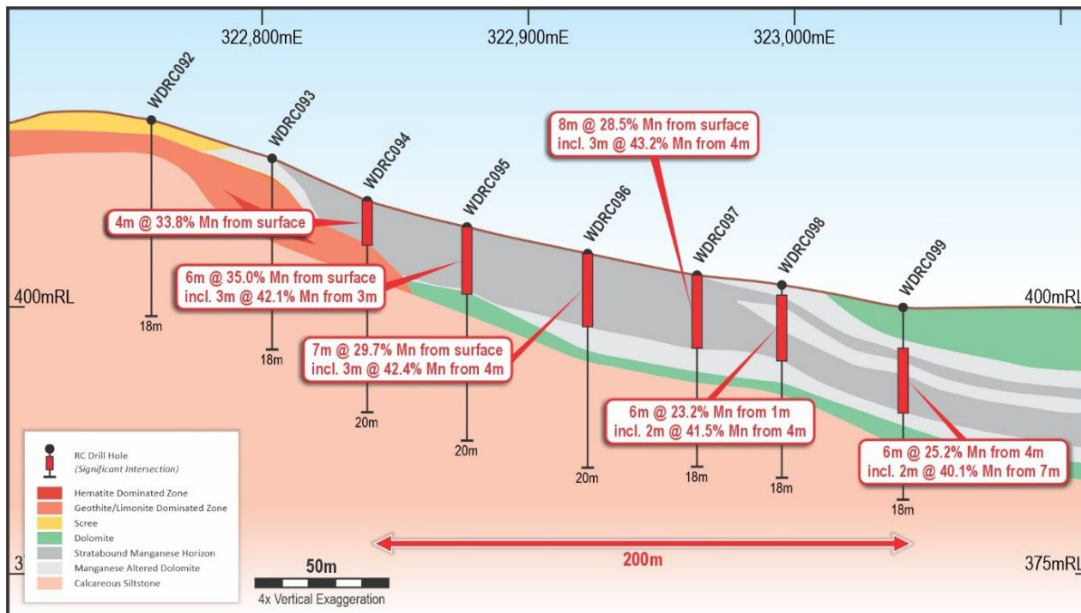
## Next Steps

Phase 3 RC drilling is underway with a planned program of 3,500m to extend the current drill coverage to the north and infill drill lines to test 3km strike of mapped manganese and iron mineralisation. The program is on track to be completed by the end of August with results becoming available from mid-October through November.

A diamond core drill program is also planned to collect iron and manganese core material for metallurgical testwork which will be completed over the wet season.

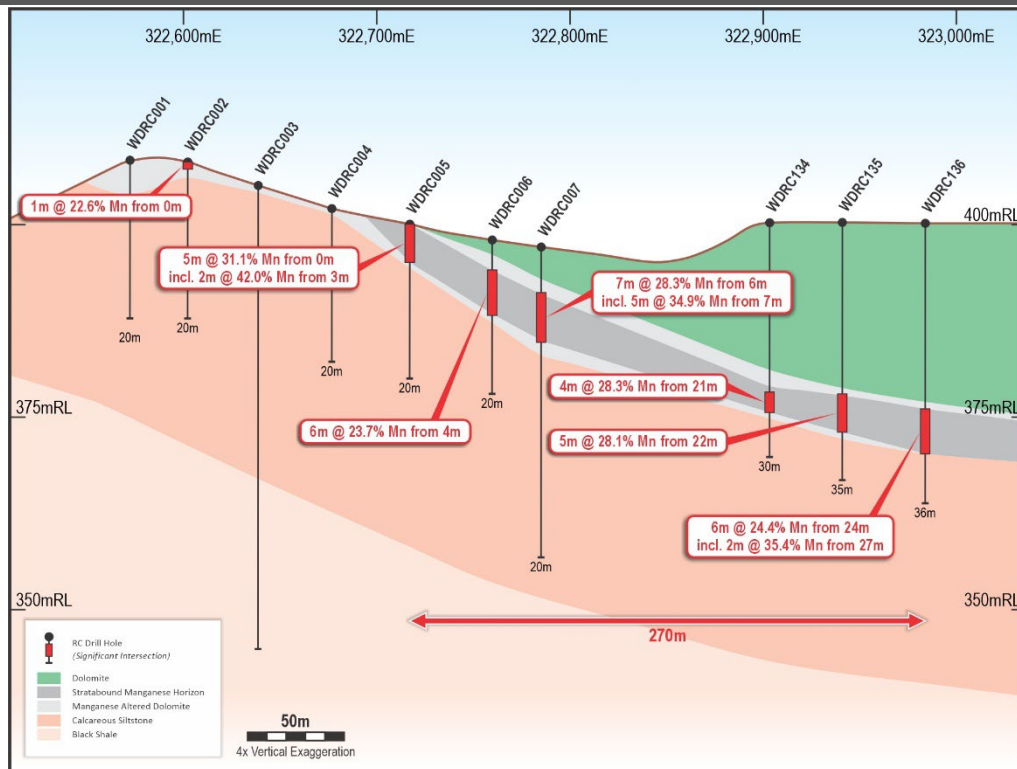


**Figure 4. Cross section 7,525,540mN looking to the north showing the location of RC drill holes with high-grade manganese mineralisation (4x Vertical Exaggeration).**



**Figure 5. Cross section 7,525,420mN looking to the north showing the location of RC drill holes with high-grade manganese mineralisation (4x Vertical Exaggeration).**





**Figure 6. Cross section 7,524,000mN looking to the north showing the location of RC drill holes with high-grade manganese mineralisation (4x Vertical Exaggeration).**

**-END-**

**This announcement has been approved by the Board of Black Canyon Limited.**

For further details:

**Brendan Cummins**  
**Managing Director**

Telephone: +61 400 799 756

Email: [brendan.cummins@blackcanyon.com.au](mailto:brendan.cummins@blackcanyon.com.au)

For media and broker enquiries:

**Jason Mack**

**White Noise Communications**

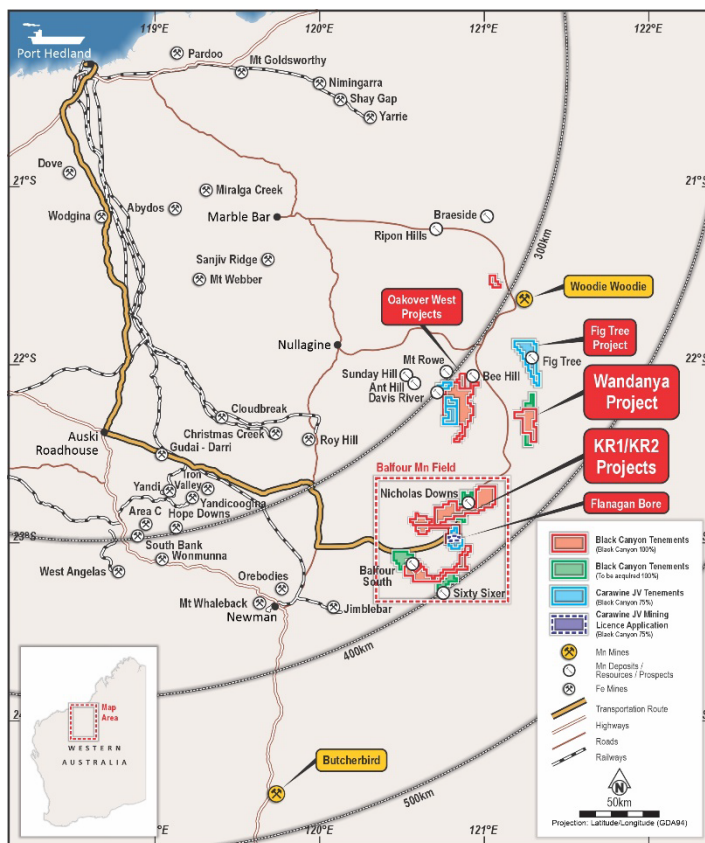
Telephone: +61 8 6374 2907

Email: [jason@whitenoisecomms.com](mailto:jason@whitenoisecomms.com)

## Reference List:

1. ASX Announcement 7 July 2025 – Assays Confirm Significant High-Grade Manganese and Iron Discovery at Wandanya
2. ASX Announcement 12 June 2025 - Strategic Tenement Acquisitions Expand the Wandanya Project
3. ASX Announcement 11 February 2025 – Metallurgical testwork Delivers 48% to 50% Manganese Concentrates
4. ASX Announcement 16 April 2025 – Higher Manganese Recovery Achieved

## About Black Canyon



Black Canyon has consolidated a significant land holding totalling 2,300km<sup>2</sup> in the underexplored Balfour Manganese Field (BMF) and across the Oakover Basin, in Western Australia.

The Company holds several exploration licenses 100% within the BMF along with a 75% interest in the Carawine Joint Venture with ASX listed Carawine Resources Limited. A Global Mineral Resource (Measured, Indicated & Inferred) of 314 Mt @ 10.4% Mn has been defined across the Balfour Manganese Field projects. This MRE comprises 100Mt @ 10.4% Mn (Measured), 150Mt @ 10.1% Mn (Indicated) and 64Mt @ 11.9% Mn (Inferred) – refer to ASX release 12 Dec 2023.

Wandanya Discovery represents a new exploration model on the eastern margin of the Oakover Basin comprising hydrothermal, stratabound

high-grade manganese and high-grade iron with significant scale and grade potential.

Manganese continues to have attractive long-term fundamentals where it is essential and non-substitutable in the manufacturing of alloys for the steel industry and a critical mineral in the cathodes of Li-ion batteries.

## **Compliance Statements**

### **Reporting of Exploration Results and Previously Reported Information**

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation reviewed by Mr Brendan Cummins, Managing Director of Black Canyon Limited. Mr Cummins is a member of the Australian Institute of Geoscientists, 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 Cummins consents to the inclusion in this release of the matters based on the information in the form and context in which they appear. Mr Cummins is a shareholder of Black Canyon Limited.

For further information, please refer to ASX announcements dated 14 February 2023, 27 March 2023, June 1 2023, June 14 2023, June 17 2023, July 14 2023, 23 August 2023, 5 September 2023, 26 September 2023, 12 October 2023, 27 November 2023, 12 December 2023, 26 March 2024, and 1 May 2024, 2 July 2024, 21 August 2024, 25 September 2024, 27 September 2024, 8 October 2024, 18 October 2024, 14 November 2024, 27 November 2024, 4 December 2024, 23 December 2024 and 11 February 2025, 1 April 2025, 16 April 2025, 1 May 2025, 30 June 2025, 7 July 2025 and 7 August 2025 which are available from the ASX Announcement web page on the Company’s website.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this release that relate to Exploration Results and, in the case of mineral resource estimates, that all material assumptions and technical parameters underpinning the estimates in the relevant release continue to apply and have not materially changed.

**APPENDIX 1: JORC 2012: TABLE 1**

Section 1 Sampling Techniques and Data		
Criteria	Explanation	Comment
Sampling techniques	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>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.</i></p>	<p><i>Reverse circulation ('RC') was used as the primary drilling technique for the projects.</i></p> <p><i>RC cuttings were continuously sampled at 1 m intervals. All drill holes were sampled and logged from surface to end of hole or depth of mineralisation.</i></p> <p><i>Drilling completed by Black Canyon has been used for the projects.</i></p> <p><i>All drill samples were logged for weathering, colour, lithology and mineralogy.).</i></p> <p><i>RC samples were collected and placed in marked green plastic bags in order at each collar position.</i></p> <p><i>The 1m interval samples are considered industry standard and representative of the material being tested.</i></p> <p><i>There was limited water encountered during the drill program.</i></p> <p><i>The drilling and sample techniques are considered representative for the style of mineralisation utilising 1m sample intervals</i></p> <p><i>The target sample weight was between 2-3kg which is appropriate for the style of mineralisation</i></p>
Drilling techniques	<p><i>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).</i></p>	<p><i>Black Canyon drilling was completed using RC technique at 90-degree angle to collect 1 m samples as RC chips. Drill diameter is 5.25 inches as per standard RC sizing. A face sampling hammer was used to drill and sample the holes.</i></p> <p><i>The Company contracted Impact Drilling who sub-contracted Drillwest for the June 2025 drill campaign.</i></p>



<p><i>Drill sample recovery</i></p>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<p><i>The 2025 drill campaign recorded satisfactory drill sample recovery. The sample weights were not recorded on site, but the samples were weighed once received at the laboratory. The samples weights show good overall recoveries with smaller samples weights recorded in the top 1-2m.</i></p> <p><i>During the 2025 drill program the 1m samples were collected from a levelled cone splitter affixed to the side of the drill rig.</i></p> <p><i>It is unlikely the lower weights encountered in the top 1 - 2m of the holes has biased the samples particularly with the style of mineralisation.</i></p> <p><i>The samples were drilled mostly dry minimising sample bias</i></p>
<p><i>Logging</i></p>	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p><i>Geological logs exist for the June 2025 drill program.</i></p> <p><i>Logging of individual 1 metre intervals was completed using logging code dictionary which recorded weathering, colour, lithology and observed commentary to assist with determining manganese mineralisation.</i></p> <p><i>Logging and sampling has been carried out to industry standards.</i></p> <p><i>Drill holes were geologically logged in their entirety, and a reference set of drill chips were collected in 20m interval chip trays for the drill program. The chip trays were all photographed on site at the end of drilling each hole.</i></p> <p><i>All metres drilled were logged</i></p>

<p><i>Sub-sampling techniques and sample preparation</i></p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p><i>The 1m RC samples were gathered by using a levelled cone splitter of the side of the rig.</i></p> <p><i>The samples the subject of this release were submitted to Bureau Veritas who dried the sample for 12 hrs and pulverised the entire sample until 95% passing 105µm. This method is considered appropriate to ensure sample representivity</i></p> <p><i>The samples were dominantly dry or kept dry with air pressure.</i></p> <p><i>Black Canyon inserted Certified Reference Material (CRM) at a rate of 1/50, blanks at a rate of 1/50 and field duplicates from the cone splitter at a rate of 1/50 for a total insertion rate of QA/QC materials at 6%</i></p> <p><i>The sub sampling technique and quality control procedures is considered appropriate to ensure sample representivity</i></p> <p><i>The sample size is considered appropriate for the grainsize and style of mineralisation</i></p>
<p><i>Quality of assay data and laboratory tests</i></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<p><i>The samples were submitted to the primary laboratory - Bureau Veritas in Canningvale, WA.</i></p> <p><i>The 2 – 3kg samples were weighed and dried prior to pulverising 100% of the sample 95% passing 105µm.</i></p> <p><i>The sample was then analysed using method XF203 for manganese ores using fusion disc XRF for Fe, SiO<sub>2</sub>, Mn, Al<sub>2</sub>O<sub>3</sub>, TiO<sub>2</sub>, P<sub>2</sub>O<sub>5</sub>, S, MgO, K<sub>2</sub>O, CaO and BaO.</i></p> <p><i>Loss on Ignition (LOI) was also measured by Thermo Gravimetric Analysis (TGA)</i></p> <p><i>Review of the quality control results received to date that include CRM, blanks, duplicates show an acceptable level of accuracy (lack of bias) and precision has been achieved.</i></p> <p><i>In addition, Bureau Veritas has undertaken its own internal QAQC checks using CRM, Blanks and pulp duplicates and no issues have been reported or identified.</i></p> <p><i>A selected number of samples will also be submitted to a secondary laboratory for verification</i></p> <p><i>The CP is satisfied that the analysis was completed to an acceptable standard in the context in which the results have been reported.</i></p>

Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	<p>Validation of the drilling files (collar, assay and lithology) was undertaken with field and data entry cross checks</p> <p>Adjustment of elemental oxides to primary element was completed using well known conversion factors.</p> <p>There were no twin holes at this stage</p> <p>There has been no adjustment to the assay data</p>
Location of data points	<p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>All drill holes in the project area were surveyed by handheld GPS with an accuracy of +/-5 m. The accuracy of the location of the drill collars is sufficient at this stage of exploration and resource development.</p> <p>The grid system used: GDA94 / UTM zone 51S.</p>
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	<p>The 2025 drilling completed at Wandanya was conducted via a conventional drill grid. The nominal drill spacing was 40 m along east-west traverses and each traverse was spaced between 100 and 350m apart north-south.</p> <p>The drill spacing is sufficient to establish grade and geological continuity.</p> <p>No sample compositing has been applied.</p>
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	<p>At Wandanya the drill lines were oriented east-west across the strike of the primary mineralisation trend. The drill holes were completed at 90 degrees (vertical).</p> <p>At Wandanya the mineralisation is relatively flat lying exhibiting a gentle dip to the east.</p> <p>The drill grid is assumed to be located both perpendicular to the planar orientation of the key mineralised horizon with no or limited bias introduced with respect to the strike or dip of the mineralised horizon.</p>

Sample security	The measures taken to ensure sample security.	<p>The samples were collected into bulka bags, sealed with cable ties and stored on site until the drill program was completed.</p> <p>The samples were then trucked to Perth in one consignment and delivered directly to Bureau Veritas in Canningvale.</p> <p>The bulka bags were inspected and audited by Bureau Veritas who did not report any suspicious or tampered samples.</p>
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	<p>No audits or reviews have taken place on the sampling techniques or data</p> <p>The CP was on site for the entire RC drill program and considers the sampling and sub sampling techniques to be equal to industry standard and appropriate for the style of mineralisation and the results being reported</p>

## Section 2 – Reporting of Exploration Results

Criteria	Explanation	Comment
Mineral tenement and land tenure status	<p>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.</p> <p>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.</p>	<p>The Wandanya mineralisation is located within E46/1407 held 100% by Black Canyon Ltd. Tenement E47/1407 was granted on the 11/04/2022 and expires on 10/04/2027</p> <p>The tenement upon which Wandanya is located are subject to a native title agreement with the Karlka Nyiyaparli Aboriginal Corporation. Archaeologic and Ethnographic heritage surveys have been completed on the Wandanya deposits which has enabled the drilling to be completed. Further Heritage surveys will be required to continue ground disturbing activities beyond the current drill areas.</p> <p>There are no other known impediments to obtaining a licence to operate in the area.</p>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>No other material historic exploration has been completed on the tenement for manganese on E46/1407.</p> <p>For Wandanya Black Canyon completed a ground reconnaissance exercise in 2023 to map the manganese enrichments and determine down dip upside. The exercise proved significant manganese enrichment throughout the project areas both as outcropping, sub-cropping and as substantial float material. The early reconnaissance groundwork by Black Canyon was used as a basis for the 2023 DDIP survey and the September 2024 RC drilling programme.</p>
Geology	Deposit type, geological setting and style of mineralisation.	<p>The mineralisation model at Wandanya is preliminary but it appears to be a fault related hydrothermal stratabound deposit. There is likely supergene overprint to the original hydrothermal mineralisation.</p> <p>The mineralisation is located within a sedimentary sequence. From the base to the top of the sequence the geology comprises footwall dolomite, spotted manganese dolomite, massive manganese and manganese dolomite</p>



Criteria	Explanation	Comment
		<p>breccia overlain by hangingwall dolomite. The consistency of the mineralisation down dip and along strike has been interpreted to represent fault related, hydrothermal stratabound style of manganese mineralisation. Geothite alteration is common above the manganese zone and hematite was logged within the mineralised zones as jaspilitic bands. Manganese intensity increases towards the base of the sequence.</p> <p>The overall geological sequence is dipping very shallowly to the east but is also openly folded with a northerly axial plane forming undulating outcrops. Several large north-easterly faults can be identified along strike associated with surface mineralisation.</p> <p>The hematite iron mineralisation appears to be a thicker up dip lateral equivalent of the manganese, but further drilling and evaluation is required to understand its genesis.</p> <p>The lithological sequence of the Wandanya project principally consists of the overlying Enachedong Formation carbonates overlying the Stag Arrow Formation sediments from the Proterozoic Manganese Group of the southern Oakover Basin. The mineralisation style at Wandanya is stratabound and maybe associated with hydrothermal fluids replacing a suitable reactive host rock at the base of the Enachedong Formation. Faults and structure are considered important features of this style of mineralisation with multiple northeast trending faults visible from surface imagery.</p>
Drill hole Information	<p>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:</p> <ul style="list-style-type: none"> <li>• easting and northing of the drill hole collar</li> <li>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• dip and azimuth of the hole</li> <li>• down hole length and interception depth</li> <li>• hole length.</li> </ul> <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</p>	<p>See drill hole location tables, plans and figures in main body of the release and Appendix 2.</p> <p>A listing of drill holes and their corresponding coordinates, elevation and depth are listed in Appendix 2.</p> <p>All drill holes reported that have been finalised and QA/QC checked and approved have been reported in Appendix 2.</p>

Criteria	Explanation	Comment
	<p><i>clearly explain why this is the case.</i></p>	
<p><i>Data aggregation methods</i></p>	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p><i>No grade cutting to assays has been undertaken.</i></p> <p><i>Aggregation of samples has been undertaken using simple average calculations for each 1m sample.</i></p> <p><i>Manganese intervals have been reported at 10% Mn cut off allowing 1m internal dilution that enables the total reported grade to be greater than 25% Mn.</i></p> <p><i>Assays have been reported as elements</i></p>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<p><i>The Wandanya Prospect is mostly flat lying exhibiting a gentle dip of mineralisation to the east and 90-degree (vertical) drill holes considered appropriate.</i></p> <p><i>The drill results reported are interpreted to represent close to true widths of the mineralisation and are reported as down hole length.</i></p>

Criteria	Explanation	Comment
<i>Diagrams</i>	<i>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.</i>	<i>Refer images within the body of this release for further details.</i>
<i>Balanced reporting</i>	<i>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.</i>	<p><i>Information considered material to the reader's understanding of the Exploration Results has been reported in the body of the text and significant results have selectively been reported to provide the reader with the potential tenor and widths of the mineralisation</i></p> <p><i>APPENDIX 2- contains the location, drill holes details and assay results as received, and QA/QC approved for the June 2025 drill program.</i></p> <p><i>Holes denoted with NSR indicated that no mineralisation over 10% Mn was detected in that hole.</i></p>
<i>Other substantive exploration data</i>	<i>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.</i>	<i>No other substantive exploration has been completed at Wandanya.</i>
<i>Further work</i>	<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>	<p><i>Further RC and Diamond core drilling is required.</i></p> <p><i>Gravity surveys might also detect deeper buried mineralisation associated with the underlying sedimentary sequences.</i></p>

## APPENDIX 2: SUMMARY DRILL HOLE COLLAR AND ASSAYS SUMMARIES

HOLE ID	Target	E_GDA94	N_GDA94	RL	EOH (m)	DIP	AZIMUTH	FROM (m)	TO (m)	THICKNESS (m)	Mn (%)	Fe (%)	DRILL INTERSECTION	Reported to ASX
WDRC036	Mn	322839	7525536	411.7	20	-90	360	4	9	5	19.5	12.4	5m @ 19.5% Mn & 12.4% Fe from 4m	28/08/2025
WDRC037	Mn	322876	7525536	407.9	30	-90	360	2	10	8	28.4	9.2	8m @ 28.4% Mn & 9.2% Fe from 2m including 3m @ 38.5% Mn & 8% Fe from 7m	7/08/2025
WDRC038	Mn	322918	7525535	405.9	18	-90	360	4	8	4	31.2	2.4	4m @ 31.2% Mn & 2.4% Fe from 4m including 2m @ 42.5% Mn & 2% Fe from 5m	7/08/2025
WDRC039	Mn	322958	7525553	404.2	18	-90	360	7	11	4	29.6	1.8	4m @ 29.6% Mn & 1.8% Fe from 7m including 2m @ 40.0% Mn & 1.3% Fe from 9m	7/08/2025
WDRC040	Mn	322997	7525549	404	20	-90	360	8	12	4	29.5	2.0	4m @ 29.5% Mn & 2% Fe from 8m including 2m @ 44% Mn & 1.7% Fe from 10m	7/08/2025
WDRC041	Mn	323039	7525536	402	18	-90	360	9	14	5	28.7	2.4	5m @ 28.7% Mn & 2.4% Fe from 9m including 2m @ 43.5% Mn & 1.3% Fe from 11m	7/08/2025
WDRC042	Mn	323084	7525538	402	20	-90	360	12	16	4	30.3	3.1	4m @ 30.3% Mn & 3.1% Fe from 12m including 2m @ 42.9% Mn & 2.3% Fe from 13m	7/08/2025
WDRC043	Mn	323124	7525542	403	30	-90	360	15	18	3	26.8	2.5	3m @ 26.8% Mn & 2.5% Fe from 15m	7/08/2025
WDRC044	Fe	322522	7525539	432	30	-90	360			0			NSR	28/08/2025
WDRC045	Fe	322561	7525537	433.5	20	-90	360			0			NSR	28/08/2025
WDRC046	Fe	322595	7525539	431.5	20	-90	360	0	3	3	0.1	56.8	3m @ 0.1% Mn & 56.8% Fe from 0m	28/08/2025
WDRC047	Fe	322637	7525537	430	20	-90	360	0	10	10	0.0	56.3	10m @ 0% Mn & 56.3% Fe from 0m	28/08/2025
WDRC048	Fe	322681	7525537	426	40	-90	360	1	8	7	0.0	56.9	7m @ 0% Mn & 56.9% Fe from 1m	28/08/2025
WDRC049	Fe	322721	7525538	421.6	20	-90	360	0	6	6	0.0	53.1	6m @ 0% Mn & 53.1% Fe from 0m	28/08/2025
WDRC050	Fe	322762	7525538	419.5	20	-90	360	0	6	6	0.2	55.3	6m @ 0.2% Mn & 55.3% Fe from 0m	28/08/2025
WDRC051	Fe	322801	7525535	413.8	40	-90	360	5	7	2	0.9	52.3	2m @ 0.9% Mn & 52.3% Fe from 5m	28/08/2025
WDRC052	Fe	322283	7525904	434	20	-90	360	0	2	2	0.1	53.0	2m @ 0.1% Mn & 53% Fe from 0m	28/08/2025
WDRC053	Fe	322322	7525897	434.4	20	-90	360	0	4	4	0.1	58.4	4m @ 0.1% Mn & 58.4% Fe from 0m	28/08/2025
WDRC054	Fe	322362	7525901	433	30	-90	360	0	10	10	0.3	58.0	10m @ 0.3% Mn & 58% Fe from 0m	28/08/2025
WDRC055	Fe	322400	7525901	430.7	24	-90	360	2	13	11	0.6	56.4	11m @ 0.6% Mn & 56.4% Fe from 2m, including 5m @ 0.8% Mn & 60% Fe from 7m	28/08/2025
WDRC056	Fe	322436	7525902	428.8	30	-90	360	1	14	13	0.7	59.3	13m @ 0.7% Mn & 59.3% Fe from 1m including 7m @ 0.7% Mn and 62.0% Fe from 7m	28/08/2025
WDRC057	Mn	#####	#####	426	30	##	360	0	2	2	29.9	14.8	2m @ 29.9% Mn & 14.8% Fe from 0m	28/08/2025
	Fe							4	17	13	0.5	59.3	12m @ 0.5% Mn & 59.3% Fe from 4m including 7m @ 0.2% Mn & 63.9% Fe from 7m	28/08/2025
WDRC058	Fe	3E+05	8E+06	424	24	##	360	0	2	2	18.1	22.8	2m @ 18.1% Mn & 22.8% Fe from 0m	28/08/2025
								3	17	14	0.2	56.4	14m @ 0.2% Mn & 56.4% Fe from 3m including 7m @ 0.2% Mn & 58.8% Fe from 9m	28/08/2025
WDRC059	Mn/Fe	#####	#####	422	20	##	360	7	10	3	2.3	53.9	3m @ 2.3% Mn & 53.9% Fe from 7m	28/08/2025
								10	12	2	29.5	22.0	2m @ 29.5% Mn & 22% Fe from 10m	28/08/2025
								12	16	4	2.4	56.3	4m @ 2.4% Mn & 56.3% Fe from 12m	28/08/2025
WDRC060	Mn/Fe	#####	#####	420	20	##	360	5	8	3	0.5	58.0	3m @ 0.5% Mn & 58% Fe from 5m	28/08/2025
								9	12	3	36.3	12.1	3m @ 36.3% Mn & 12.1% Fe from 9m	28/08/2025



								12	16	4	1.4	57.2	4m @ 1.4% Mn & 57.2% Fe from 12m	28/08/2025
WDRC061	Mn/Fe	#####	#####	418	20	##	360	1	5	4	30.4	7.1	4m @ 30.4% Mn & 7.1% Fe from 1m	28/08/2025
								7	12	5	32.3	17.0	5m @ 32.3% Mn & 17% Fe from 7m including 3m @ 41.1% Mn and 5.1% Fe from 8m	28/08/2025
								12	16	4	1.0	56.0	4m @ 1% Mn & 56% Fe from 12m	28/08/2025
WDRC062	Mn/Fe	322680	7525904	417.3	20	-90	360	3	12	9	26.4	11.5	9m @ 26.4% Mn & 11.5% Fe from 3m including 3m @ 39.7% Mn & 4.9% Fe from 9m	28/08/2025
WDRC063	Mn/Fe	322721	7525897	415.7	20	-90	360	4	14	10	27.7	7.6	10m @ 27.7% Mn & 7.6% Fe from 4m including 3m @ 39.6% Mn & 3.9% Fe from 10m	28/08/2025
WDRC064	Mn	322763	7525899	413.8	20	-90	360	7	15	8	32.3	5.3	8m @ 32.3% Mn & 5.3% Fe from 7m including 5m @ 40.1% Mn & 3.91% Fe from 9m	28/08/2025
WDRC065	Mn	322800	7525897	412	20	-90	360	5	17	12	31.9	7.2	12m @ 31.9% Mn & 7.2% Fe from 5m including 7m @ 4.5% Fe from 9m	28/08/2025
WDRC066	Mn	#####	#####	411	20	##	360	3	6	3	27.4	6.8	3m @ 27.4% Mn & 6.8% Fe from 3m	28/08/2025
								13	16	3	14.4	19.6	3m @ 14.4% Mn & 19.6% Fe from 13m	28/08/2025
WDRC067	Mn	322881	7525891	408.4	30	-90	360	6	17	11	20.7	3.2	11m @ 20.7% Mn & 3.2% Fe from 6m	28/08/2025
WDRC068	Mn	322919	7525898	408	20	-90	360	7	16	9	22.0	2.5	9m @ 22% Mn & 2.5% Fe from 7m	28/08/2025
WDRC069	Mn	322958	7525899	408	20	-90	360	12	17	5	24.2	3.1	5m @ 24.2% Mn & 3.1% Fe from 12m	28/08/2025
WDRC070	Mn	323002	7525893	407	24	-90	360	15	19	4	21.3	3.0	4m @ 21.3% Mn & 3% Fe from 15m	28/08/2025
WDRC071	Mn	323041	7525896	406	24	-90	360	17	20	3	29.9	3.1	3m @ 29.9% Mn & 3.1% Fe from 17m	28/08/2025
WDRC072	Mn	323080	7525896	405	30	-90	360	19	21	2	16.8	4.9	2m @ 16.8% Mn & 4.9% Fe from 19m	7/08/2025
WDRC073	Fe	322251	7526197	436	24	-90	360	1	9	8	0.1	58.7	8m @ 0.1% Mn & 58.7% Fe from 1m including 4m @ 61.2% Fe and 0.1% Mn from 4m.	28/08/2025
WDRC074	Fe	322240	7526156	436	20	-90	360	0	1	1	0.1	56.2	1m @ 0.1% Mn & 56.2% Fe from 0m	28/08/2025
WDRC075	Fe	322245	7526106	436	20	-90	360	0	2	2	0.0	57.6	2m @ 0% Mn & 57.6% Fe from 0m	28/08/2025
WDRC076	Fe	322261	7526062	436	20	-90	360						NSR	28/08/2025
WDRC077	Fe	322288	7526000	436	20	-90	360	0	8	8	0.0	58.6	8m @ 0% Mn & 58.6% Fe from 0m	28/08/2025
WDRC078	Fe	322301	7525952	434	20	-90	360	0	9	9	0.1	57.2	9m @ 0.1% Mn & 57.2% Fe from 0m	28/08/2025
WDRC079	Fe	322298	7525852	434	20	-90	360	0	5	5	0.1	55.2	5m @ 0.1% Mn & 55.24% Fe from 0m	28/08/2025
WDRC080	Fe	322347	7525801	436	30	-90	360	0	7	7	0.1	55.0	7m @ 0.1% Mn & 55% Fe from 0m	28/08/2025
WDRC081	Fe	322400	7525755	436	20	-90	360	1	2	1	0.1	53.8	1m @ 0.1% Mn & 53.8% Fe from 1m	28/08/2025
WDRC082	Fe	322439	7525706	436	20	-90	360	1	5	4	0.1	57.9	4m @ 0.1% Mn & 57.9% Fe from 1m	28/08/2025
WDRC083	Fe	322498	7525655	436	20	-90	360	0	2	2	0.1	53.6	2m @ 0.1% Mn & 53.6% Fe from 0m	28/08/2025
WDRC084	Fe	#####	#####	434	18	##	360	0	4	4	0.1	54.7	4m @ 0.1% Mn & 54.7% Fe from 0m	28/08/2025
								6	11	5	0.2	54.3	5m @ 0.2% Mn & 54.3% Fe from 6m	28/08/2025
WDRC085	Fe	322521	7525461	430	20	-90	360						NSR	28/08/2025
WDRC086	Fe	322563	7525464	432	18	-90	360						NSR	28/08/2025
WDRC087	Fe	322599	7525458	430	18	-90	360	1	4	3	0.0	56.7	3m @ 0% Mn & 56.7% Fe from 1m	28/08/2025
WDRC088	Fe	322639	7525465	428	18	-90	360	3	6	3	0.1	57.9	3m @ 0.1% Mn & 57.9% Fe from 3m	28/08/2025
WDRC089	Fe	322680	7525465	424	18	-90	360	4	6	2	0.0	55.3	2m @ 0% Mn & 55.3% Fe from 4m	28/08/2025
WDRC090	Fe	322718	7525464	420	30	-90	360						NSR	28/08/2025
WDRC091	Fe	322764	7525463	418	18	-90	360						NSR	7/08/2025
WDRC092	Fe	322759	7525422	417.2	18	-90	360						NSR	7/08/2025
WDRC093	Fe	322804	7525425	414	18	-90	360	5	7	2	0.4	54.6	2m @ 0.4% Mn & 54.6% Fe from 5m	7/08/2025
WDRC094	Mn	322840	7525431	410	20	-90	360	0	4	4	33.8	5.0	4m @ 33.8% Mn & 5% Fe from 0m	7/08/2025

WDRC095	Mn	322877	7525427	407.5	20	-90	360	0	6	6	35.0	3.2	6m @ 35% Mn & 3.2% Fe from 0m including 3m @ 42.1% Mn & 3% Fe from 3m	7/08/2025
WDRC096	Mn	322922	7525421	405	20	-90	360	0	7	7	29.7	2.4	7m @ 29.7% Mn & 2.4% Fe from 0m including 3m @ 42.4% Mn & 2.7% Fe from 4m	7/08/2025
WDRC097	Mn	322963	7525426	403	18	-90	360	0	8	8	28.5	2.6	8m @ 28.5% Mn & 2.6% Fe from 0m including 3m @ 43.2% Mn & 2% Fe from 4m	7/08/2025
WDRC098	Mn	322995	7525420	402	18	-90	360	1	7	6	23.2	2.1	6m @ 23.2% Mn & 2.1% Fe from 1m including 2m @ 41.5% Mn & 1.5% Fe from 4m	7/08/2025
WDRC099	Mn	323040	7525420	400	18	-90	360	4	10	6	25.2	2.6	6m @ 25.2% Mn & 2.6% Fe from 4m including 2m @ 40.1% Mn & 2.1% Fe from 7m	7/08/2025
WDRC100	Mn	322926	7525370	404	12	-90	360	0	4	4	34.5	2.7	4m @ 34.5% Mn & 2.7% Fe from 0m including 2m @ 46.7% Mn & 2.5% Fe from 2m	7/08/2025
WDRC101	Fe	322760	7525320	412.8	20	-90	360						NSR	7/08/2025
WDRC102	Fe	322808	7525320	411.7	20	-90	360						NSR	7/08/2025
WDRC103	Fe	322841	7525319	408	20	-90	360						NSR	7/08/2025
WDRC104	Fe	322877	7525322	406	20	-90	360						NSR	7/08/2025
WDRC105	Mn	322917	7525322	404	20	-90	360	0	2	2	41.4	2.0	2m @ 41.4% Mn & 2% Fe from 0m	7/08/2025
WDRC106	Mn	322958	7525320	402	60	-90	360	0	6	6	28.4	3.3	6m @ 28.4% Mn & 3.3% Fe from 0m including 2m @ 41.9% Mn & 2.0% Fe from 4m	7/08/2025
WDRC107	Mn	322997	7525317	400	20	-90	360	0	6	6	29.2	2.2	6m @ 29.2% Mn & 2.2% Fe from 0m including 3m @ 43.1% Mn & 1.8% Fe from 3m	7/08/2025
WDRC108	Mn	323036	7525325	398	18	-90	360	3	7	4	31.5	3.0	4m @ 31.5% Mn & 3% Fe from 3m	7/08/2025
WDRC109	Fe	322841	7525203	405.9	20	-90	360						NSR	7/08/2025
WDRC110	Fe	322881	7525201	404.4	20	-90	360						NSR	7/08/2025
WDRC111	Mn	322919	7525205	402.7	20	-90	360	0	1	1	46.4	2.1	1m @ 46.4% Mn & 2.1% Fe from 0m	7/08/2025
WDRC112	Mn	322962	7525204	402	20	-90	360	0	3	3	30.9	2.9	3m @ 30.9% Mn & 2.9% Fe from 0m	7/08/2025
WDRC113	Mn	322997	7525202	402	20	-90	360	0	5	5	29.3	3.3	5m @ 29.3% Mn & 3.3% Fe from 0m including 2m @ 45.8% Mn & 1.9% Fe from 3m	7/08/2025
WDRC114	Mn	323041	7525202	399	20	-90	360	2	8	6	19.6	3.5	6m @ 19.6% Mn & 3.5% Fe from 2m including 2m @ 32.5% Mn & 4.2% Fe from 5m	7/08/2025
WDRC115	Mn	323083	7525202	400	20	-90	360	7	10	3	27.9	4.5	3m @ 27.9% Mn & 4.5% Fe from 7m	28/08/2025
WDRC116	Mn	323043	7525150	400	20	-90	360	1	6	5	22.5	2.5	5m @ 22.5% Mn & 2.5% Fe from 1m	28/08/2025
WDRC117	Mn	323079	7525106	398	30	-90	360	9	11	2	23.8	5.1	2m @ 23.8% Mn & 5.1% Fe from 9m	28/08/2025
WDRC118	Mn	323051	7525097	398	20	-90	360						NSR	28/08/2025
WDRC119	Fe	322881	7525102	400	20	-90	360						NSR	28/08/2025
WDRC120	Fe	322918	7525104	398	20	-90	360						NSR	28/08/2025
WDRC121	Mn	322964	7525098	402	20	-90	360	0	1	1	47.9	1.4	1m @ 47.9% Mn & 1.4% Fe from 0m	28/08/2025
WDRC122	Mn	322998	7525105	399.1	20	-90	360			0			NSR	28/08/2025
WDRC123	Mn	322566	7524715	404	20	-90	360	0	2	2	35.4	3.2	2m @ 35.4% Mn & 3.2% Fe from 0m	28/08/2025
WDRC124	Mn	322596	7524719	402	20	-90	360	0	4	4	36.3	2.3	4m @ 36.3% Mn & 2.3% Fe from 0m	28/08/2025
WDRC125	Mn	322641	7524718	398	20	-90	360	0	7	7	40.1	1.9	7m @ 40.1% Mn & 1.9% Fe from 0m including 4m @ 46.9% Mn & 1.43% Fe from 3m	28/08/2025
WDRC126	Mn	322680	7524722	400	20	-90	360	6	12	6	37.9	2.4	6m @ 37.9% Mn & 2.4% Fe from 6m including 3m @ 46.3% Mn & 1.5% Fe from 9m	28/08/2025
WDRC127	Mn	322721	7524722	400	20	-90	360	10	16	6	35.6	2.6	6m @ 35.6% Mn & 2.6% Fe from 10m including 3m @ 48% Mn & 2% Fe from 12m	28/08/2025
WDRC128	Mn	322903	7523805	400	30	-90	360	17	22	5	27.8	2.4	5m @ 27.8% Mn & 2.41% Fe from 17m including 2m @ 41.9% Mn & 1.34% Fe from 19m	28/08/2025
WDRC129	Mn	322941	7523804	401.6	34	-90	360	21	27	6	24.8	2.2	6m @ 24.8% Mn & 2.2% Fe from 21m	28/08/2025
WDRC130	Mn	322980	7523804	402	36	-90	360	27	29	2	19.1	2.4	2m @ 19.1% Mn & 2.4% Fe from 27m	28/08/2025

WDRC131	Mn	322903	7523904	398	30	-90	360	14	20	6	36.0	2.4	6m @ 36% Mn & 2.4% Fe from 14m including 3m @ 43.4% Mn & 1.3% Fe	<a href="#">28/08/2025</a>
WDRC132	Mn	322940	7523905	398	30	-90	360	19	23	4	31.0	1.9	4m @ 31% Mn & 1.9% Fe from 19m	<a href="#">28/08/2025</a>
WDRC133	Mn	322980	7523901	398	33	-90	360	22	26	4	21.0	2.4	4m @ 21% Mn & 2.4% Fe from 22m	<a href="#">28/08/2025</a>
WDRC134	Mn	322904	7524002	400	30	-90	360	21	25	4	28.3	2.3	4m @ 28.3% Mn & 2.3% Fe from 21m	<a href="#">28/08/2025</a>
WDRC135	Mn	322941	7524001	400	33	-90	360	22	27	5	28.1	2.1	5m @ 28.1% Mn & 2.1% Fe from 22m	<a href="#">28/08/2025</a>
WDRC136	Mn	322984	7524004	400	36	-90	360	24	30	6	24.4	2.5	6m @ 24.4% Mn & 2.5% Fe from 24m including 2m @ 35.4% Mn and 1.4% Mn from 27m	<a href="#">28/08/2025</a>

Notes.

1. NSR – no significant manganese or iron assay received.