Amendment to ASX Announcement

Leeuwin Metals Ltd (**Leeuwin** or the **Company**) (**ASX: LM1**) provides an updated version of its announcement released on 25 August 2025 titled "Rock chip assays up to 209 g/t gold define numerous highly prospective new targets".

This update:

- Replaces the headline in line with JORC 2012 Clause 19 and ASX Guidance on balanced reporting, noting Listed@ASX Compliance Update No. 01/25.
- Updated JORC Table 1 Sections 1 and 2 to address the surface samples on page 5 and the tailings samples on page 6, including sampling and QAQC detail.

The updated announcement is set out in full below.

This ASX announcement has been approved for release by the Board of Leeuwin.

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KEY CONTACTS

Christopher Piggott

Executive Chairman

E info@leeuwinmetals.com **T** +61 8 6556 6427

High-grade rock chip assays define numerous highly prospective new gold targets

11 new target areas identified from sampling of historical workings; representing a significant underexplored structural corridor where high-grade quartz veining has been identified.

HIGHLIGHTS

- **Rock chip sampling at the Marda Gold Project has returned multiple high-grade gold assays, with results up to 209 g/t Au** (MRRK00054)**.**
- **11 high-grade trends identified at Marda Central with multiple +20g/t gold samples; Best results include:**
  - **209g/t Au** (MRRK00054)
  - **62.4g/t Au** (MRRK00068)
  - **49.2g/t Au** (MRRK00062)
  - **40.6g/t Au** (MRRK00151)
  - **24.7g/t Au** (MRRK00034)
- **High-grade gold mineralisation has been mapped across 11 structural trends at Marda Central, defining an extensive, underexplored corridor with significant discovery potential.**
- **The results are considered particularly promising because this orientation and style of mineralisation has not been systematically tested by previous explorers.**
- **Systematic follow-up work, including surface mapping and air core drilling in Q4 2025, will test the newly defined high-grade structural trends.**
- **Preparations underway for start of 5,000m RC drilling program at Evanston; Drilling set to start in early September, targeting high grade shallow mineralisation.**

Leeuwin Metals Ltd (**Leeuwin** or the **Company**) (**ASX: LM1**) is pleased to announce the discovery of multiple new high-grade trends at Marda Central, identified through sampling of historical workings. This work has highlighted a different style and orientation of mineralisation that has not been systematically targeted by previous explorers, with much of it sitting within the existing mining lease.

Following the acquisition of the Marda Gold Project in March 2025, Leeuwin reviewed historical exploration and recognised the need for detailed field mapping and sampling. The Company believes the project holds significant untapped potential. While drilling has advanced brownfield targets, today's results confirm the opportunity for new, underexplored trends across the project.

Leeuwin Executive Chairman, Christopher Piggott, said:
"Today's results validate our approach to exploration at Marda, looking at the project with fresh eyes and returning to first-principle exploration.

The results confirm the potential for a very high-grade system in a completely different orientation to what has previously been mined. Samples collected from mullocks around historical shafts highlight the presence of a typical high-grade vein system.

We look forward to following up these targets and will develop an exploration program around them through the remainder of 2025. In addition, RC drilling at Evanston is scheduled to commence in the first week of September, targeting extensions to the mine and surrounding workings. Leeuwin will be advancing multiple work streams across the project through the second half of 2025."

Marda Central Assays Results

Sampling at Marda Central has defined 11 new high-grade trends associated with a typical orogenic quartz vein system. These trends sit outside the historical mined pits, where previous production targeted banded iron formations (BIFs) controlled by east–west structures.

The new results include multiple assays above 10 g/t Au across a broad scale and within repeating structures. Importantly, the trends strike north–north-west and are associated with high-grade quartz veins, representing a different orientation and style of mineralisation to that previously mined.

Because of this orientation, most historical drilling in the area was completed parallel to these structures and has not effectively tested them. Only limited RAB drilling has intersected small portions (less than 10%) of the new trends, leaving the majority of this high-grade corridor untested and largely unexplored.

Table 1: Significant Rock Chip Assays – Marda Central

Sample ID	Gold (g/t)	Description
MRRK00054	**209.0**	Mullock vein sample
MRRK00068	**62.4**	Mullock vein sample
MRRK00062	**49.2**	Mullock vein sample
MRRK00151	**40.6**	Vein-BIF stockwork
MRRK00034	**24.7**	Mullock vein sample
MRRK00089	**19.35**	Mullock vein sample
MRRK00100	**18.55**	Mullock vein sample
MRRK00049	**15.0**	Mullock vein sample
MRRK00091	**15.15**	Mullock vein sample
MRRK00086	**12.65**	Mullock vein sample
MRRK00032	**11.95**	Mullock vein sample
MRRK00103	**11.0**	Mullock vein sample
MRRK00170	**9.24**	Mullock vein sample
MRRK00177	**8.7**	Mullock vein sample
MRRK00078	**8.28**	Mullock vein sample
MRRK00083	**7.79**	Mullock vein sample
MRRK00063	**7.45**	Mullock vein sample

(For full results of the are above are provided in Table 2)

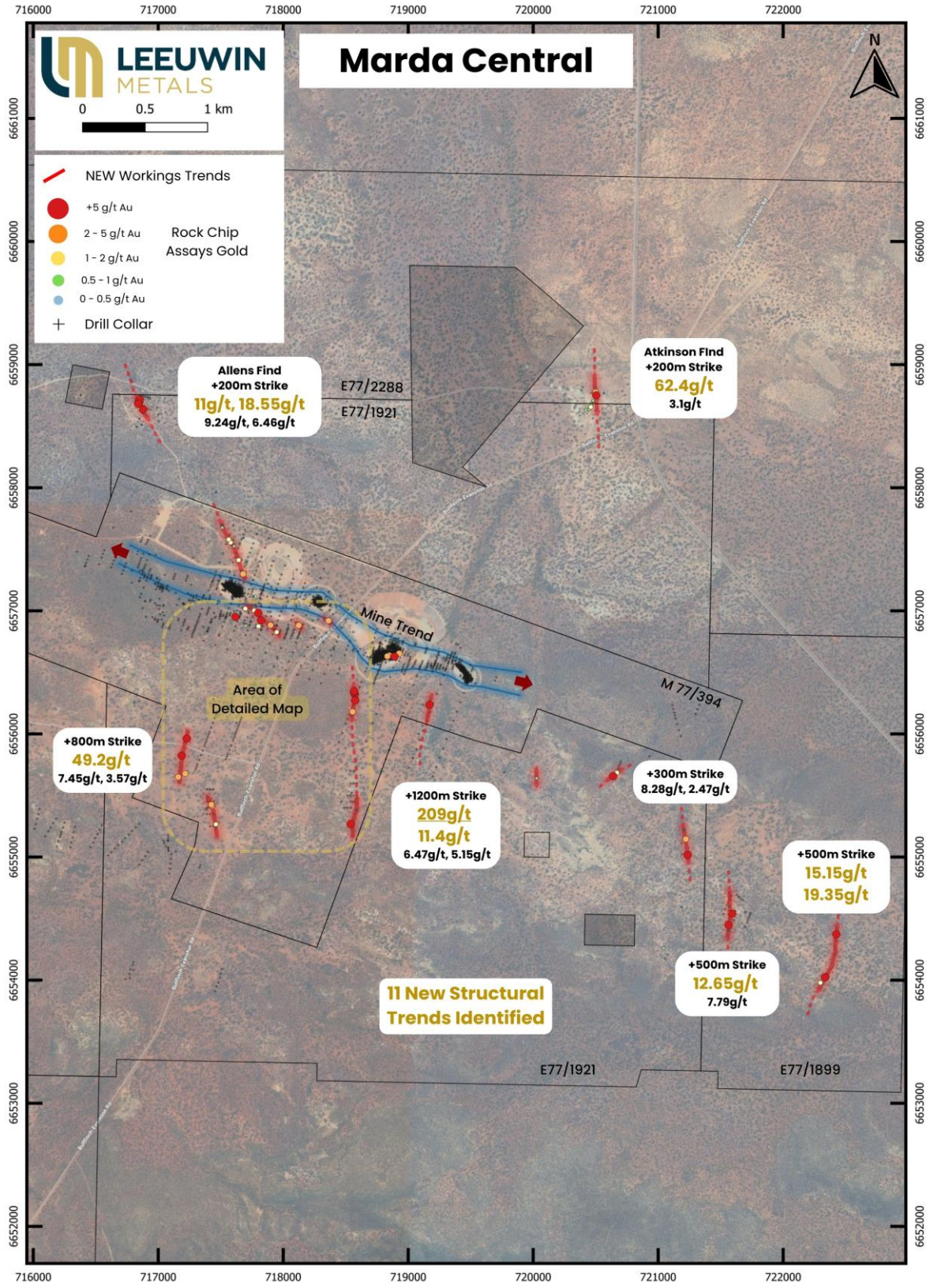

Figure 1: 11 newly defined trends at Marda Central showing high grade gold potential of under explored structural trends. Area of Detailed Map (see Figure 2), where multiple high-grade samples occur along north-north-west striking quartz veins.

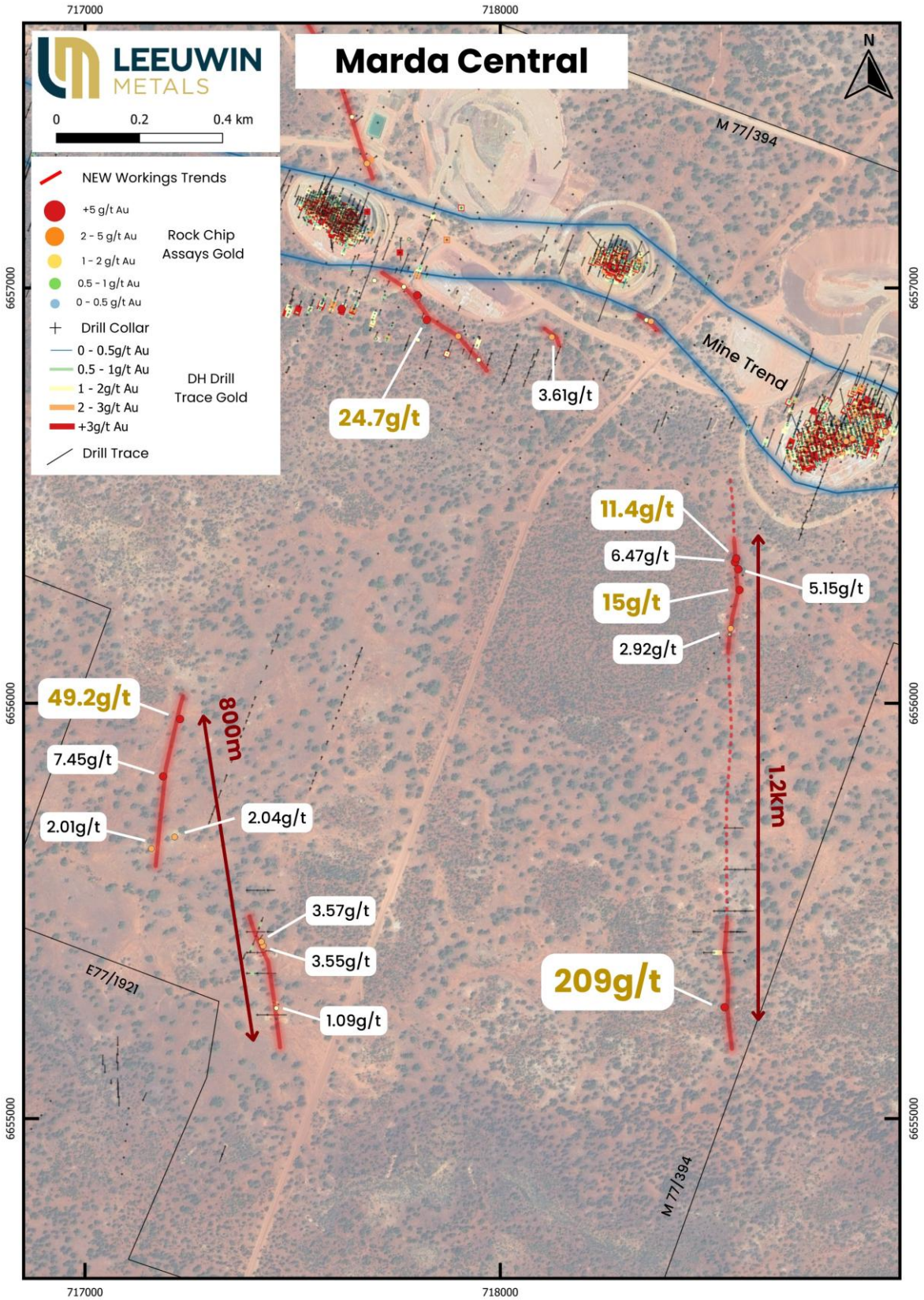

Figure 2: High-grade rock chip samples at Marda Central showing exceptional assays up to 209 g/t Au. The north–north-west striking trends remain underexplored, with only limited shallow RAB drilling completed and little modern systematic exploration.

Evanston Assays Results

In preparation for the maiden drill program at Evanston, detailed mapping and sampling were undertaken to confirm targets along strike and around historical workings. This work identified numerous historical shafts and open stopes up to 300 m south of the main pits (see Figure 3).

Surface sampling has returned high-grade assays, including **44.1 g/t Au, 33.4 g/t Au** and **7.76 g/t Au,** confirming extensions to the mine trend over more than 1.2 km of strike. These results validate the exploration model and provide confidence ahead of the planned 5,000 m RC drilling program commencing in September, which will target extensions to the mine and underexplored zones around historical workings.

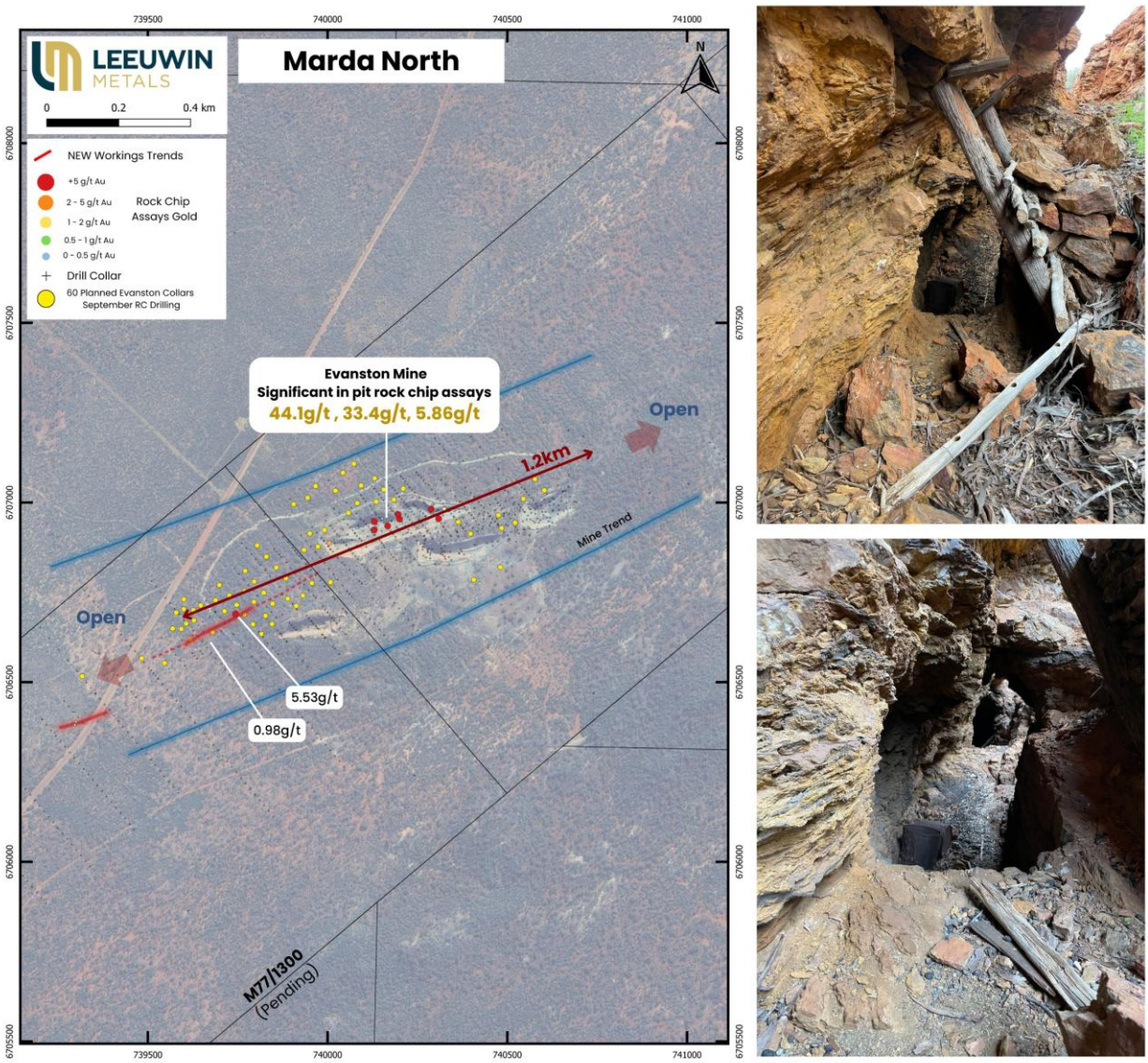

Figure 3: High-grade extensions to the Evanston mine trend with assays up to 44.1 g/t Au. Mapping confirmed a 1.2 km southern strike extension with numerous historical workings. RC drilling scheduled for September will test these extensions and adjacent underexplored areas.

Marda Central Tails Results

Historical tailings were identified near the Atkinson Find workings, covering an area of approximately 100 m by 50 m with a height of ~2 m. Initial sampling of the top 30 cm has returned encouraging results, with peak grades of 1.36 g/t Au and 1.06 g/t Au, and an average grade of 0.77 g/t Au across 10 samples.

These results highlight the potential for near-surface, easily accessible gold within the tailings structure. Further systematic sampling will be required to assess the scale and grade distribution across the entire tailings deposit.

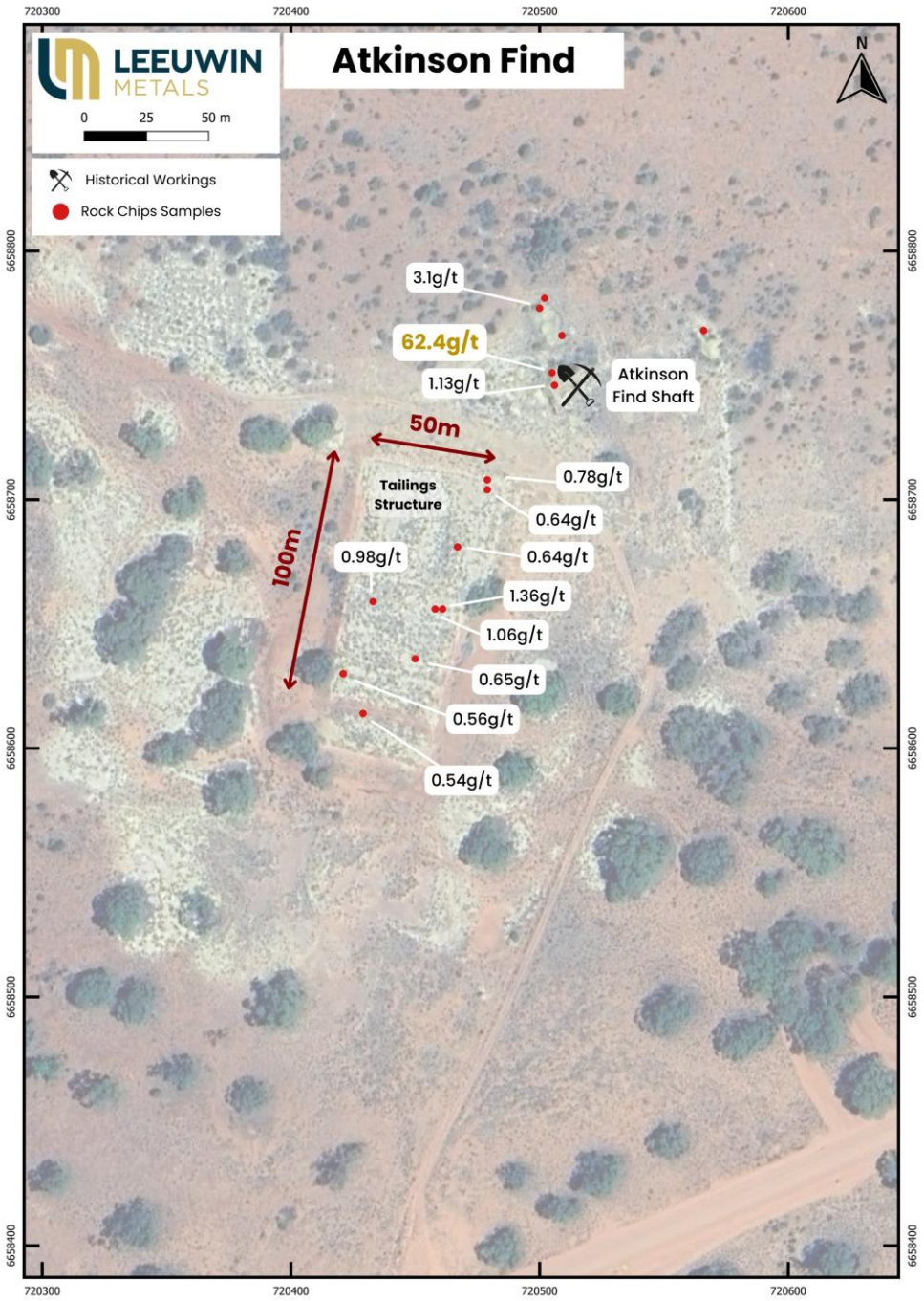

Figure 4: Tails samples and rock chips collected at Atkinson Find. A large tailings structure has returned gold grades up to 1.36 g/t Au in the top 30 cm, with systematic follow-up work planned.

Next steps

Leeuwin's strategic focus remains on building momentum across multiple gold targets within the broader Marda Gold Project. Following the success of the initial drilling programs, the Company will continue systematically testing extensions of mineralisation along key structural trends while advancing its broader pipeline of gold prospects.

The next phase of activity is designed to build geological confidence, inform drill prioritisation, and unlock structural controls on mineralisation across key areas.

- **Drilling – Evanston:** 5,000m RC drilling is scheduled to commence in early September, targeting down-dip and strike extensions to historical shallow high-grade intercepts and workings.
- **Resource Evaluation:** Ongoing of modelling at Marda will support resource estimation to occur in 2H 2025.
- **Target Assessment and Review:** Prospect reviews are ongoing across the Marda Gold Project. The company is focused on defining new structurally prospective corridors across the project area to build a pipeline of follow-up targets.

Overview

The Marda Gold Project is an advanced exploration asset with significant near-term drilling potential. Leeuwin Metals aims to leverage its strategic location, granted mining lease and broader tenement position, which includes mining, exploration and prospecting licences. The project is positioned close to existing infrastructure, supporting efficient field operations and future development options.

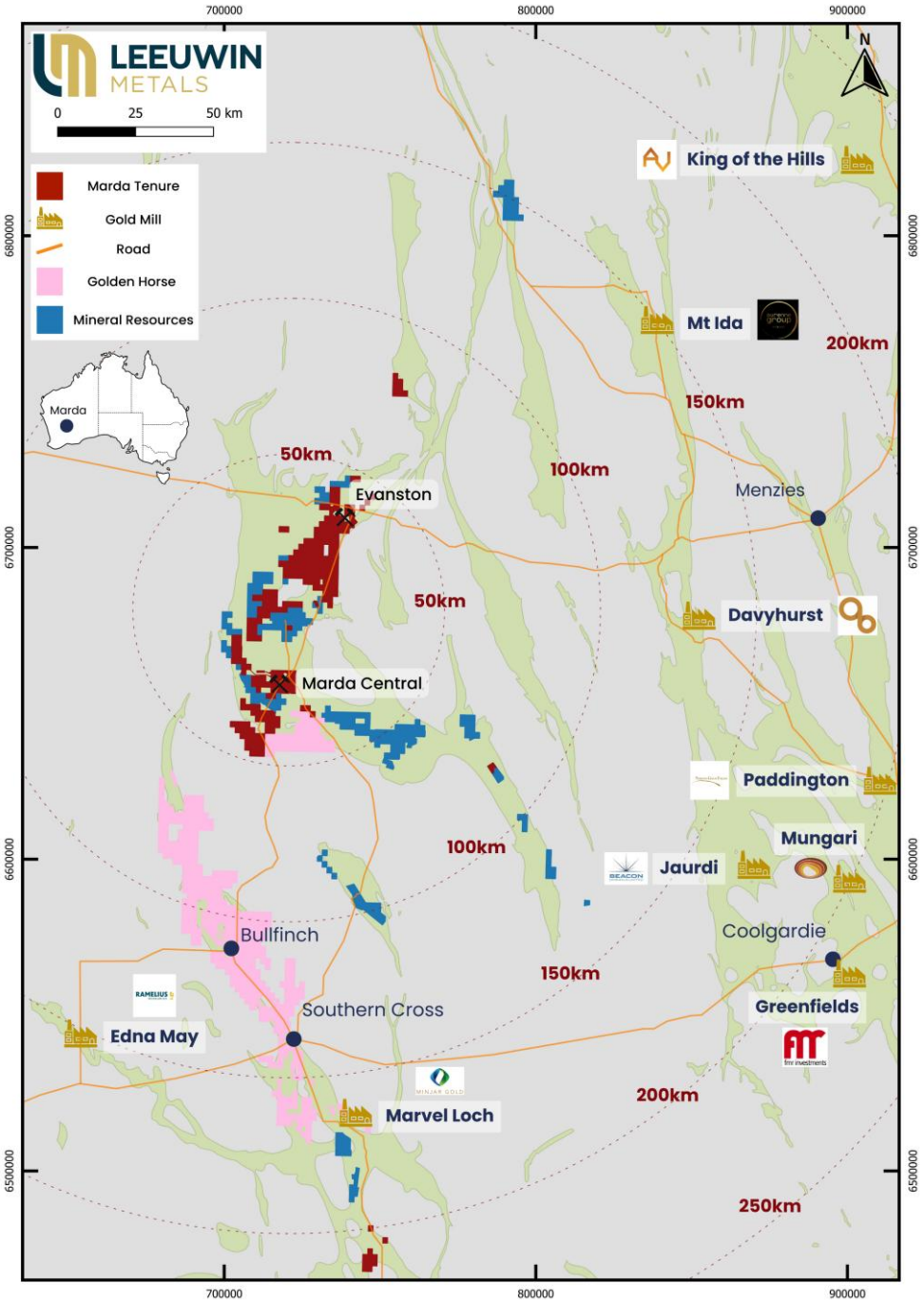

Figure 5: Marda Regional Location with greenstone. Map projection MGA94 z50.

Geology

The Marda Gold Project spans a 70km greenstone corridor from Evanston in the north to Golden Orb in the south. Gold was first discovered in 1901, with intermittent mining carried out since that time.

Mineralisation is hosted in the Youanmi Terrane within the Marda–Diemals Greenstone Belt and is typically associated with BIF units and quartz veining containing sulphides.

From 2019 to 2023, Ramelius Resources mined several shallow open pits, producing 2.3Mt at 1.9g/t Au for 143,000 ounces[1].

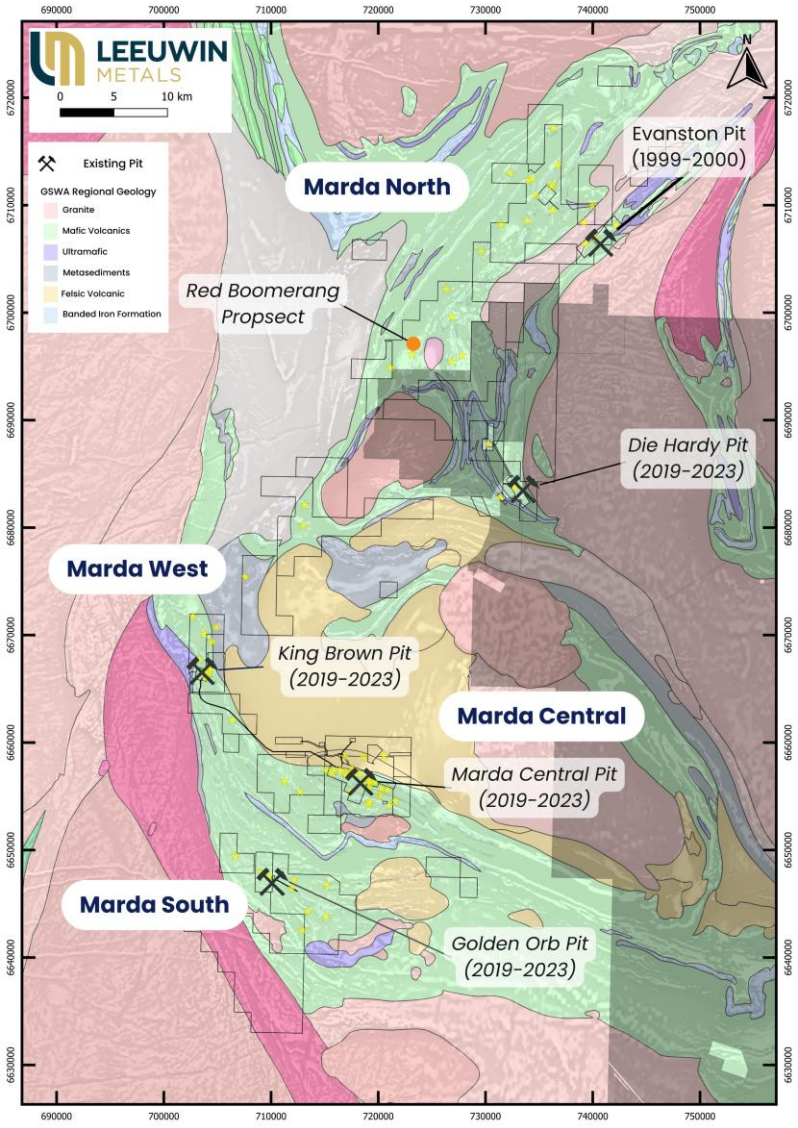

Figure 6: Regional GSWA Geology for Marda. Map projection MGA94 z50.

[1] For detailed information, please refer to Ramelius Resources' Annual Report released on 18 October 2024.

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KEY CONTACTS

Christopher Piggott

Executive Chairman

E info@leeuwinmetals.com **T** +61 8 6556 6427

About Us

Leeuwin Metals Ltd (ASX: LM1) is an ASX-listed exploration company focused on discovering and developing high-value mineral resources across a diversified portfolio.

Led by a skilled team with expertise in project generation, discovery, development, operations, and transactions.

Marda Gold Project (Western Australia): Adds a significant precious metal asset to our portfolio, with a strong potential for growth. The project is strategically located near key infrastructure and processing facilities.

West Pilbara Iron Ore Project (Western Australia): Featuring high-grade iron ore (>50% Fe) over a 2.4-kilometre strike length, strategically located near Rio Tinto's Mesa A mine.

Nickel, Copper, PGE, and Lithium Projects (Canada and Western Australia): Highly prospective exploration targets supporting the global demand for critical battery metals in North America, with strong exploration upside.

APPENDIX A: IMPORTANT NOTICES

Competent Person Statement

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Mr Christopher Piggott, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and the Executive Chairman of the Company. Mr Piggott has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Piggott consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.

Table 2: Rock chip samples summary from the Marda Gold Project. Coordinates are in MGA94 z50 projection.

Sample ID	Prospect	Type	Easting m	Northing m	RL m	Gold g/t	Description
MRRK00011	Marda Central	Rock Chip	717511	6657693	444	0.01	Iron rich quartz vein
MRRK00012	Marda Central	Rock Chip	717510	6657698	444	0.01	Mullock vein sample
MRRK00013	Marda Central	Rock Chip	717512	6657676	444	0.73	Mullock vein sample
MRRK00014	Marda Central	Rock Chip	717564	6657580	445	**1.36**	Small diggings, mullock sample
MRRK00015	Marda Central	Rock Chip	717580	6657560	446	0.16	Mullock vein sample
MRRK00016	Marda Central	Rock Chip	717580	6657555	446	**1.01**	Mullock vein sample
MRRK00017	Marda Central	Rock Chip	717587	6657560	446	0.18	Laminated vein in workings
MRRK00018	Marda Central	Rock Chip	717597	6657532	446	0.12	Mullock vein sample
MRRK00019	Marda Central	Rock Chip	717606	6657525	446	0.75	Mullock vein sample
MRRK00020	Marda Central	Rock Chip	717643	6657412	447	**1.23**	Mullock vein sample
MRRK00021	Marda Central	Rock Chip	717654	6657415	447	0.49	Mullock vein sample
MRRK00022	Marda Central	Rock Chip	717663	6657323	448	0.29	Mullock vein sample
MRRK00023	Marda Central	Rock Chip	717679	6657300	447	**2.37**	Mullock vein sample
MRRK00024	Marda Central	Rock Chip	717654	6656992	451	0.41	Mullock vein sample
MRRK00025	Marda Central	Rock Chip	717722	6656992	451	0.01	Bund wall sample
MRRK00026	Marda Central	Rock Chip	717768	6657003	451	**1.41**	Mullock vein sample
MRRK00027	Marda Central	Rock Chip	717697	6657018	450	**1.74**	Mullock vein sample
MRRK00028	Marda Central	Rock Chip	717761	6657120	449	0.25	Mullock vein sample
MRRK00029	Marda Central	Rock Chip	717780	6657118	449	0.96	Mullock vein sample
MRRK00030	Marda Central	Rock Chip	718022	6657037	449	0.01	Mullock vein sample
MRRK00031	Marda Central	Rock Chip	718038	6657078	449	0.13	Iron rich mullock
MRRK00032	Marda Central	Rock Chip	717800	6656983	451	**11.95**	Mullock vein sample
MRRK00033	Marda Central	Rock Chip	717802	6656875	452	**1.8**	Mullock vein sample
MRRK00034	Marda Central	Rock Chip	717823	6656923	452	**24.7**	Mullock vein sample
MRRK00035	Marda Central	Rock Chip	717899	6656884	452	**4.29**	Mullock vein sample
MRRK00036	Marda Central	Rock Chip	717917	6656888	451	0.02	Mullock vein sample
MRRK00037	Marda Central	Rock Chip	717914	6656897	451	0.06	Mullock vein sample
MRRK00038	Marda Central	Rock Chip	717936	6656880	451	0.05	Mullock vein sample
MRRK00039	Marda Central	Rock Chip	718352	6656923	450	**1.06**	Mullock vein sample
MRRK00040	Marda Central	Rock Chip	718363	6656920	450	**3.2**	Mullock vein sample
MRRK00041	Marda Central	Rock Chip	718124	6656882	450	**3.61**	Mullock vein sample
MRRK00042	Marda Central	Rock Chip	717948	6656827	451	**1.18**	Vein-BIF stockwork
MRRK00043	Marda Central	Rock Chip	718404	6656687	453	0.01	Vein-BIF stockwork
MRRK00044	Marda Central	Rock Chip	718404	6656687	453	0.01	Vein-BIF stockwork
MRRK00045	Marda Central	Rock Chip	718568	6656349	456	**11.4**	Mullock vein sample
MRRK00046	Marda Central	Rock Chip	718565	6656340	456	**6.47**	Mullock vein sample
MRRK00047	Marda Central	Rock Chip	718568	6656325	456	**1.25**	Mullock vein sample
MRRK00048	Marda Central	Rock Chip	718565	6656303	456	0.06	Mullock vein sample
MRRK00049	Marda Central	Rock Chip	718576	6656273	456	**15**	Mullock vein sample
MRRK00050	Marda Central	Rock Chip	718555	6656180	458	**2.92**	Mullock vein sample
MRRK00051	Marda Central	Rock Chip	718552	6656166	458	0.96	Mullock vein sample
MRRK00052	Marda Central	Rock Chip	718548	6655520	463	0.07	Mullock vein sample
MRRK00053	Marda Central	Rock Chip	718588	6655380	465	0.32	Mullock vein sample
MRRK00054	Marda Central	Rock Chip	718540	6655268	466	**209**	Mullock vein sample
MRRK00055	Marda Central	Rock Chip	717461	6655266	456	**1.09**	Mullock vein sample
MRRK00056	Marda Central	Rock Chip	717460	6655240	456	0.33	Small digging in calcrete
MRRK00057	Marda Central	Rock Chip	717460	6655267	456	0.13	Mullock vein sample
MRRK00058	Marda Central	Rock Chip	717425	6655426	457	**3.57**	Mullock vein sample
MRRK00059	Marda Central	Rock Chip	717429	6655416	457	**3.55**	Mullock vein sample
MRRK00060	Marda Central	Rock Chip	717160	6655650	455	**2.01**	Mullock vein sample
MRRK00061	Marda Central	Rock Chip	717216	6655678	456	**2.04**	Mullock vein sample
MRRK00062	Marda Central	Rock Chip	717229	6655962	458	**49.2**	Mullock vein sample
MRRK00063	Marda Central	Rock Chip	717188	6655824	456	**7.45**	Mullock vein sample
MRRK00064	Marda Central	Rock Chip	720509	6658766	437	0.68	Mullock vein sample
MRRK00065	Marda Central	Rock Chip	720502	6658781	437	0.23	Mullock vein sample

Sample ID	Prospect	Type	Easting m	Northing m	RL m	Gold g/t	Description
MRRK00066	Marda Central	Rock Chip	720500	6658777	437	**3.1**	Mullock vein sample
MRRK00067	Marda Central	Rock Chip	720566	6658768	438	0.16	Mullock vein sample
MRRK00068	Marda Central	Rock Chip	720505	6658751	437	**62.4**	Mullock vein sample
MRRK00069	Marda Central	Rock Chip	720506	6658746	437	**1.13**	Mullock vein sample
MRRK00074	Marda Central	Rock Chip	720367	6657324	451	0.01	Mullock vein sample
MRRK00075	Marda Central	Rock Chip	720640	6655658	471	**5.37**	Mullock vein sample
MRRK00076	Marda Central	Rock Chip	720655	6655663	471	0.22	Mullock vein sample
MRRK00077	Marda Central	Rock Chip	720674	6655688	471	**1.15**	Mullock vein sample
MRRK00078	Marda Central	Rock Chip	721236	6655017	469	**8.28**	Mullock vein sample
MRRK00079	Marda Central	Rock Chip	721222	6655146	468	**2.47**	Mullock vein sample
MRRK00080	Marda Central	Rock Chip	721208	6655217	467	0.14	Mullock vein sample
MRRK00081	Marda Central	Rock Chip	721569	6654599	470	0.05	Mullock vein sample
MRRK00082	Marda Central	Rock Chip	721574	6654544	470	**1.06**	Mullock vein sample
MRRK00083	Marda Central	Rock Chip	721593	6654540	470	**7.79**	Mullock vein sample
MRRK00084	Marda Central	Rock Chip	721607	6654529	470	0.4	Mullock vein sample
MRRK00085	Marda Central	Rock Chip	721617	6654562	470	0.22	Mullock vein sample
MRRK00086	Marda Central	Rock Chip	721563	6654449	469	**12.65**	Mullock vein sample
MRRK00087	Marda Central	Rock Chip	721558	6654401	469	0.28	Mullock vein sample
MRRK00088	Marda Central	Rock Chip	721701	6654554	471	0.02	Mullock vein sample
MRRK00089	Marda Central	Rock Chip	722337	6654024	460	**19.35**	Mullock vein sample
MRRK00090	Marda Central	Rock Chip	722299	6653979	461	**1.47**	Mullock vein sample
MRRK00091	Marda Central	Rock Chip	722426	6654373	464	**15.15**	Mullock vein sample
MRRK00092	Marda Central	Rock Chip	720028	6655640	467	0.53	Mullock vein sample
MRRK00093	Marda Central	Rock Chip	716828	6658495	438	0.07	Mullock vein sample
MRRK00094	Marda Central	Rock Chip	716870	6658509	437	0.2	Mullock vein sample
MRRK00095	Marda Central	Rock Chip	716849	6658561	436	0.33	Mullock vein sample
MRRK00096	Marda Central	Rock Chip	716882	6658610	435	0.46	Mullock vein sample
MRRK00097	Marda Central	Rock Chip	716869	6658630	435	0.55	Mullock vein sample
MRRK00098	Marda Central	Rock Chip	716877	6658646	434	**2.52**	Mullock vein sample
MRRK00099	Marda Central	Rock Chip	716859	6658647	434	**2.22**	Mullock vein sample
MRRK00100	Marda Central	Rock Chip	716840	6658682	465	**18.55**	Mullock vein sample
MRRK00101	Marda Central	Rock Chip	716834	6658690	433	**3.48**	Mullock vein sample
MRRK00102	Marda Central	Rock Chip	716848	6658697	433	**6.46**	Mullock vein sample
MRRK00103	Marda Central	Rock Chip	716852	6658716	433	**11**	Mullock vein sample
MRRK00104	Evanston	Rock Chip	741127	6707219	472	0.1	Mullock vein sample
MRRK00105	Evanston	Rock Chip	741379	6707153	473	0.02	Pegmatite
MRRK00106	Marda Central	Rock Chip	716380	6658754	433	0.02	Mullock vein sample
MRRK00107	King Brown	Rock Chip	703926	6665969	396	**44.8**	Vein-BIF stockwork
MRRK00108	King Brown	Rock Chip	703973	6666055	397	0.17	Vein-BIF stockwork
MRRK00109	Evanston	Rock Chip	741368	6707175	473	0.02	Workings
MRRK00110	Evanston	Rock Chip	741915	6707889	459	0.02	Silica rich BIF
MRRK00111	Evanston	Rock Chip	742077	6708046	455	**1.13**	Mullock vein sample
MRRK00112	Evanston	Rock Chip	742093	6708059	455	**1.51**	Mullock vein sample
MRRK00113	Evanston	Rock Chip	742320	6708239	451	**3.46**	Small digging in calcrete
MRRK00114	Evanston	Rock Chip	740378	6707210	482	**7.76**	Sulphide rich drill spoils
MRRK00115	Evanston	Rock Chip	740392	6707200	483	0.03	Sulphide rich drill spoils
MRRK00116	Evanston	Rock Chip	739663	6706617	479	0.98	Silica rich BIF
MRRK00117	Evanston	Rock Chip	739727	6706671	483	0.44	Silica rich BIF
MRRK00118	Evanston	Rock Chip	739744	6706690	482	**5.53**	Quartz vein
MRRK00119	Evanston	Rock Chip	739625	6706630	478	0.39	Sulphide rich drill spoils
MRRK00120	Evanston	Rock Chip	739297	6706381	471	0.65	Mullock vein sample
MRRK00121	Evanston	Rock Chip	739300	6706390	471	0.73	Mullock vein sample
MRRK00122	Evanston	Rock Chip	740288	6706982	481	**33.4**	Silica rich BIF
MRRK00123	Evanston	Rock Chip	738761	6705550	477	0.05	Quartz vein
MRRK00124	Evanston	Rock Chip	740740	6706469	465	0.01	Pegmatite
MRRK00125	Evanston	Rock Chip	740278	6706867	479	0.03	Silica rich BIF

Sample ID	Prospect	Type	Easting m	Northing m	RL m	Gold g/t	Description
MRRK00126	Evanston	Rock Chip	740325	6706982	482	**1.44**	Silica rich BIF
MRRK00127	Evanston	Rock Chip	740308	6706979	481	0.39	Quartz vein
MRRK00128	Evanston	Rock Chip	740303	6706976	481	0.28	Quartz vein
MRRK00129	Evanston	Rock Chip	740239	6706995	481	0.01	Quartz vein
MRRK00130	Evanston	Rock Chip	740196	6706967	480	**44.1**	Quartz vein
MRRK00131	Evanston	Rock Chip	740130	6706947	481	**5.86**	Quartz vein
MRRK00132	Evanston	Rock Chip	740082	6706930	482	0.51	Quartz vein
MRRK00139	Marda Central	Rock Chip	718833	6656631	458	**2.98**	Vein-BIF stockwork
MRRK00140	Marda Central	Rock Chip	718833	6656631	458	**1.34**	Vein-BIF stockwork
MRRK00141	Marda Central	Rock Chip	718848	6656638	458	**2.43**	BIF
MRRK00142	Marda Central	Rock Chip	718840	6656619	458	0.05	Smoky quartz veins
MRRK00143	Marda Central	Rock Chip	718840	6656619	458	0.02	Smoky quartz veins
MRRK00144	Marda Central	Rock Chip	718834	6656613	459	0.06	Sericite quartz vein
MRRK00145	Marda Central	Rock Chip	718834	6656613	459	0.34	Sericite quartz vein
MRRK00146	Marda Central	Rock Chip	718834	6656613	459	0.04	Sericite quartz vein
MRRK00147	Marda Central	Rock Chip	718756	6656563	460	0.03	Clean quartz vein
MRRK00148	Marda Central	Rock Chip	718756	6656563	460	0.03	Smoky quartz veins
MRRK00149	Marda Central	Rock Chip	718773	6656563	460	0.16	Quartz vein
MRRK00150	Marda Central	Rock Chip	718820	6656581	459	0.11	Quartz vein
MRRK00151	Marda Central	Rock Chip	718891	6656628	457	**40.6**	Vein-BIF stockwork
MRRK00152	Marda Central	Rock Chip	718908	6656630	457	0.35	Quartz vein
MRRK00153	Marda Central	Rock Chip	718910	6656631	457	0.1	Quartz vein
MRRK00154	Marda Central	Rock Chip	718928	6656654	456	**4.87**	Quartz vein
MRRK00155	Evanston	Rock Chip	740618	6707002	483	0.09	Quartz vein
MRRK00156	Evanston	Rock Chip	740671	6707043	483	0.04	Sediment
MRRK00157	Evanston	Rock Chip	740366	6706859	477	0.01	Bedding
MRRK00158	Evanston	Rock Chip	740005	6706887	484	0.04	Epidote altered sediment
MRRK00159	Evanston	Rock Chip	740005	6706887	484	**2.31**	Quartz vein
MRRK00160	Golden Orb	Rock Chip	709710	6647605	442	0.1	Quartz vein
MRRK00161	Golden Orb	Rock Chip	709715	6647605	442	0.05	Quartz vein
MRRK00162	Golden Orb	Rock Chip	709666	6647711	444	**10.1**	Quartz vein
MRRK00163	Golden Orb	Rock Chip	709658	6647712	443	0.1	Quartz vein
MRRK00164	Golden Orb	Rock Chip	709658	6647712	443	0.32	Bedding
MRRK00165	Golden Orb	Rock Chip	709638	6647710	443	0.09	Quartz vein
MRRK00166	Golden Orb	Rock Chip	709638	6647622	442	0.06	Quartz vein
MRRK00167	Marda Central	Rock Chip	721190	6654593	474	0.02	Mullock vein sample
MRRK00168	Marda Central	Rock Chip	721045	6654259	476	0.74	Mullock vein sample
MRRK00169	Marda Central	Rock Chip	720671	6655685	471	**1.86**	Quartz vein
MRRK00170	Marda Central	Rock Chip	716879	6658637	434	**9.24**	Mullock vein sample
MRRK00171	Marda Central	Rock Chip	717461	6657965	441	0.01	Mullock vein sample
MRRK00172	Marda Central	Rock Chip	718573	6656323	456	**5.15**	Chlorite altered basalt
MRRK00173	Marda Central	Rock Chip	718576	6656278	456	0.57	Mullock vein sample
MRRK00174	Marda Central	Rock Chip	717683	6657593	445	0.17	Mullock vein sample
MRRK00175	Marda Central	Rock Chip	717618	6656950	451	**5.88**	Mullock vein sample
MRRK00176	Marda Central	Rock Chip	717700	6656878	452	0.99	Mullock vein sample
MRRK00177	Marda Central	Rock Chip	719171	6656237	455	**8.7**	Mullock vein sample
MRRK00138	Marda Central	Rock Chip	720461	6658656	436	**1.36**	Tails Sample
MRRK00071	Marda Central	Rock Chip	720458	6658656	436	**1.06**	Tails Sample
MRRK00133	Marda Central	Rock Chip	720433	6658659	436	0.98	Tails Sample
MRRK00070	Marda Central	Rock Chip	720479	6658708	437	0.78	Tails Sample
MRRK00137	Marda Central	Rock Chip	720450	6658636	436	0.65	Tails Sample
MRRK00135	Marda Central	Rock Chip	720467	6658681	437	0.64	Tails Sample
MRRK00136	Marda Central	Rock Chip	720479	6658704	437	0.64	Tails Sample
MRRK00072	Marda Central	Rock Chip	720421	6658630	436	0.56	Tails Sample
MRRK00134	Marda Central	Rock Chip	720429	6658614	436	0.54	Tails Sample
MRRK00073	Marda Central	Rock Chip	720421	6658630	436	0.48	Tails Sample

APPENDIX B: JORC CODE, 2012 EDITION

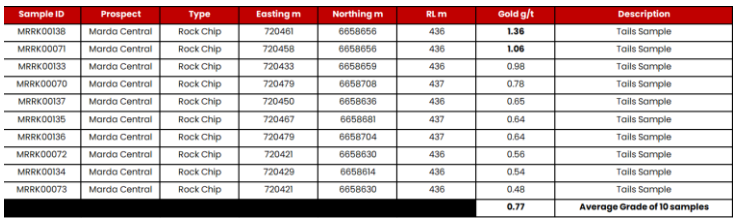
JORC Code, 2012 Edition – Table 1

Section 1: Sampling techniques and data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	The rock chips referred to in this report were collected by LM1 employees; The samples were collected opportunistically when potentially mineralised rocks were observed. All samples were photographed. Rock chip samples were collected from outcrop, float, and mullock material across target areas. Samples were selective in nature and are not necessarily representative of the overall mineralisation. Surface grab samples were collected from disturbed material including mullocks and shaft spoil around historical workings at Evanston. These were opportunistic and non-systematic, designed to confirm the presence of gold mineralisation along strike extensions. They are not representative of in-situ mineralisation. Tailings samples were collected from the top 30 cm of a historical tailings dump at Atkinson Find. Samples represent selective grab samples from near-surface material only. The results are indicative in nature and may not reflect the bulk grade of the tailings dump. No new drill results are being reported in this release.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All sampling by conventional gold industry methods.
	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.	Rock chip samples were taken across a broad range of rock types and areas to increase the understanding of the geology. Samples collected in the field typical 1-3kgs and sent to the laboratory for analysis.
Drilling techniques	Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	Not applicable no new drilling results being reported.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Not applicable no new drilling results being reported.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No applicable no new drilling results being reported.
	Whether a relationship exists between sample recovery and grade and whether	Not applicable no new drilling results being reported.

Criteria	JORC Code explanation	Commentary
	sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Samples were collected and described, this information was imported into a database.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Logging of rock chips is qualitative on visual recordings of rock forming minerals & estimates of mineral abundance.
	The total length and percentage of the relevant intersections logged.	Logging of rock chips is qualitative on visual recordings of rock forming minerals & estimates of mineral abundance.
Subsampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Not applicable no new drilling results being reported.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Samples were collected in the field, samples were typically between 1kg and 3kg's.
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	The sampling protocol implemented is considered to be appropriate and industry standard for dealing with rock chip samples.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	Recent RC samples have field duplicate samples taken at regular intervals and compared. For older sampling reports exist referencing similar methods, however detailed information is incomplete or lacking for the majority of older data or exists in hardcopy formats which have not been systematically investigated
	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.	Samples were aimed towards understanding the overall average grade of material. Initial samples were taken to gain an understanding of the overall grade. QAQC protocols are adhered to.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are generally appropriate for material types being sampled. Rock chip and grab samples were typically 1–3 kg, which is considered appropriate for the style of material. Tailings samples were of similar size but are considered non-representative of the entire dump.
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.	Leeuwin Metals utilises ALS with the assay method of a 40-50g Fire Assay to give total contained gold. Recent assaying (+2019) has all been by commercial laboratories including ALS, SGS, KalAssay and Genalysis, typically by 40-50g Fire Assay to give total contained gold. Earlier assaying includes a number of techniques and laboratories and details are often incomplete or unknown.
	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.	No geophysical tools or portable XRF instruments were utilised.
	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	Leeuwin Metals Ltd uses certified reference material for current results with CRMs, blanks and duplicates used on general industry best practise. The laboratory has its standard QA/QC protocols including laboratory CRMs, blanks and duplicates to monitor laboratory performance. No material issues on QA/QC of rock samples are noted.

Criteria	JORC Code explanation	Commentary
	established.	Recent assaying (+2019) has had QAQC measures including certified reference standards, field duplicates, blank samples and umpire laboratory check samples carried out for all deposits and shows acceptable levels of accuracy and precision. For older data reports and tables exist, referencing similar QAQC methods, however detailed information is incomplete or lacking for the majority of old data.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	The Competent person has verified significant intersections of recent drilling.
	The use of twinned holes.	Not applicable no new drilling results being reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All recent data has been documented in digital format, verified and stored by the Company.
	Discuss any adjustment to assay data.	No adjustments were made to the assay data.
Location of data points	Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Samples were collected with a handheld GPS with the collar location recorded in a digital database.
	Specification of the grid system used.	Any grid references are presented in MGD94 zone 50.
	Quality and adequacy of topographic control.	Topographic control is based on government topographic maps and GPS. This method of topographic control is deemed adequate.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Due to the stage of the Project the sample spacing is appropriate.
	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	Sample spacing is considered sufficient to establish geological and grade continuities for reporting exploration results.
	Whether sample compositing has been applied.	Compositing has not been applied for reporting. For samples collected on the tails structure a simple average grade was provided from the 10 samples. Results are indicative in nature and may not reflect the bulk grade of the tailings dump. Information within body provides additional context. 
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Rock chip sampling is only point samples and as such is not effected by orientations.
	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.	Not applicable no new drilling results being reported.
Sample security	The measures taken to ensure sample security.	All samples are secured within calico bags on site before being sent directly to the laboratory for assay. Leeuwin Metals ltd sampling: Samples were collected, sorted and placed in polywoven bags and transported to Perth ALS Laboratory in a company vehicle. Laboratory

Sample ID	Prospect	Type	Easting m	Northing m	RL m	Gold g/t	Description
MRRK00138	Marda Central	Rock Chip	720461	6658656	436	**1.36**	Tails Sample
MRRK00071	Marda Central	Rock Chip	720458	6658656	436	**1.06**	Tails Sample
MRRK00133	Marda Central	Rock Chip	720433	6658659	436	0.98	Tails Sample
MRRK00070	Marda Central	Rock Chip	720479	6658708	437	0.78	Tails Sample
MRRK00137	Marda Central	Rock Chip	720450	6658636	436	0.65	Tails Sample
MRRK00135	Marda Central	Rock Chip	720467	6658681	437	0.64	Tails Sample
MRRK00136	Marda Central	Rock Chip	720479	6658704	437	0.64	Tails Sample
MRRK00072	Marda Central	Rock Chip	720421	6658630	436	0.56	Tails Sample
MRRK00134	Marda Central	Rock Chip	720429	6658614	436	0.54	Tails Sample
MRRK00073	Marda Central	Rock Chip	720421	6658630	436	0.48	Tails Sample
						0.77	**Average Grade of 10 samples**

Criteria	JORC Code explanation	Commentary
		assays are sent directly to CORE Geoscience Pty Ltd, a private data services provider who merges assays with sample points into a relational database. All recent (+2019) samples have been collected by Ramelius geological staff. Samples are transported to the laboratory by commercial transport companies. The laboratory receipts received samples against the sample dispatch documents and issues a reconciliation report for every sample batch.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	There have been no audits or reviews of sampling techniques and data.

Section 2: Reporting of exploration results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land 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. 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.	All project areas at Marda are located on 100% owned Leases unless otherwise stated. Below is the full list of tenure: M 77/1300 (Pending), E 77/1322-I, E 77/1741-I, E 77/1899-I, E 77/1921-I, E 77/2109-I, E 77/2124, E 77/2141-I, E 77/2165, E 77/2171, E 77/2202, E 77/2260, E 77/2269-I, E 77/2272-I, E 77/2274-I, E 77/2275-I, E 77/2288-I, G 77/120, G 77/35, L 77/238, L 77/239, L 77/240, L 77/241, L 77/242, L 77/258, L 77/259, L 77/260, L 77/261, L 77/268, L 77/351, M 77/1259-I, M 77/1261-I, M 77/1271, M 77/1272, M 77/394-I, M 77/576, M 77/646-I, M 77/824, M 77/931-I, M 77/962-I, P 77/4179, P 77/4180, P 77/4181, E 77/1721-I (Pending), E 77/1791 (Pending), E 77/2105 (Pending), E 77/2654 (Pending) (together, the Project Tenements). The Marda Gold Project is entirely within the Marlinyu Ghoorlie claim area. The claim was filed with the Federal Court (WAD647/2017) on the 22 December 2017 and was entered on the register of the National Native Title Tribunal (WC2017/007) on the 28 March 2019, the claim has been under review through Federal Court proceedings, has not yet been finalised. Please refer to ASX release dated December 20, 2024 for historical information relating to the tenure. The tenements are in good standing an no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Marda area discovered in late 1800's. Minor historical workings mainly a Dolly Pot deposit. Modern exploration by Chevron 1980's, Cyprus Gold 1990's, Savage Resources late 1990's and Southern Cross Goldfields/Black Oak Minerals from 2011-2014. Ramelius acquisition & drilling 2019 with production between 2019 and 2023. Evanston was first discovered and mined by prospectors in the 1930's. Modern exploration by occurred in the late 1980's and 1990's primarily by Nobel Resources where RC and RAB drilling occurred. With small scale mining occurring at Evanston between 1998-2000. No significant exploration has occurred since.
Geology	Deposit type, geological setting and style of mineralisation.	Mineralisation is likely controlled by shear zones/fault zones passing through competent BIF rock units, hosted with mafic/ultramafic stratigraphy. Gold is associated with pyrite alteration in brecciated BIF, +/- quartz. Deep weathering has likely generated supergene enhancement of gold at shallow to moderate depths. Recent work by Leeuwin demonstrates the potential for high grade gold quartz vein systems to be present outside of the typical BIF associated mineralisation.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: • easting and northing of the drillhole collar • elevation or RL (elevation above sea level in metres) of the drillhole collar • dip and azimuth of the hole • downhole length and interception depth hole length.	Not applicable no new drilling results being reported. Please refer to Table 2 of the release for co-ordinates relevant to published results.

Criteria	JORC Code explanation	Commentary
	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.	All rock chip results have been reported.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.	All sample results have been reported including those with no significant results. All assay results, including both low- and high-grade samples, have been reported in full (refer Table 2). Rock chip and grab samples are selective in nature and may not be representative of the overall mineralisation. Tailings samples were collected for reconnaissance purposes only and should be regarded as indicative rather than definitive of grade distribution.
Relationship between mineralisation widths and intercept lengths	If the geometry of the mineralisation with respect to the drillhole 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 (e.g., 'downhole length, true width not known').	Not applicable no new drilling results being reported.
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 drillhole collar locations and appropriate sectional views.	Exploration plans and diagrams are included in the body of this release as deemed appropriate by the Competent Person.
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 sample results have been reported including those with no significant results. All assay results, including both low- and high-grade samples, have been reported in full (refer Table 2). Rock chip and grab samples are selective in nature and may not be representative of the overall mineralisation. Tailings samples were collected for reconnaissance purposes only and should be regarded as indicative rather than definitive of grade distribution.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All relevant and material exploration data for the target areas discussed, has been reported or referenced. Surface grab samples and tailings samples provide useful geological context and help to define new exploration targets. Further systematic sampling and drilling are required to assess grade continuity and mineralisation potential.
Further work	The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).	Please refer to the body of this release, noting further exploration is warranted across the project.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Where relevant this information has been provided. Please refer to the body of this release.