

GOLD & IRON ORE EXPLORATION UPDATE

HIGHLIGHTS

- Preliminary 4m splits from Aircore drilling at the Epithermal Prospect highlights an expanding area of anomalous gold
- New large-scale zones of anomalous gold-in-soils defined at Epithermal East Prospect
- New and exciting drill target defined at the Birdsnest Prospect following detailed interpretation of Induced Polarisation Survey
- Preliminary Specific Gravity results received from Coopers CID North Prospect. Field crew established at camp to commence ground reconnaissance and sampling of the new Peninsula CID Prospect
- Heritage survey completed at Mallina Gold Project

Peregrine Gold Limited (“Peregrine” or the “Company”) (ASX: PGD) is pleased to provide an update on exploration activities at the Newman Gold and Iron Ore Project, as well as the Mallina Gold Project, both located north-west Western Australia.

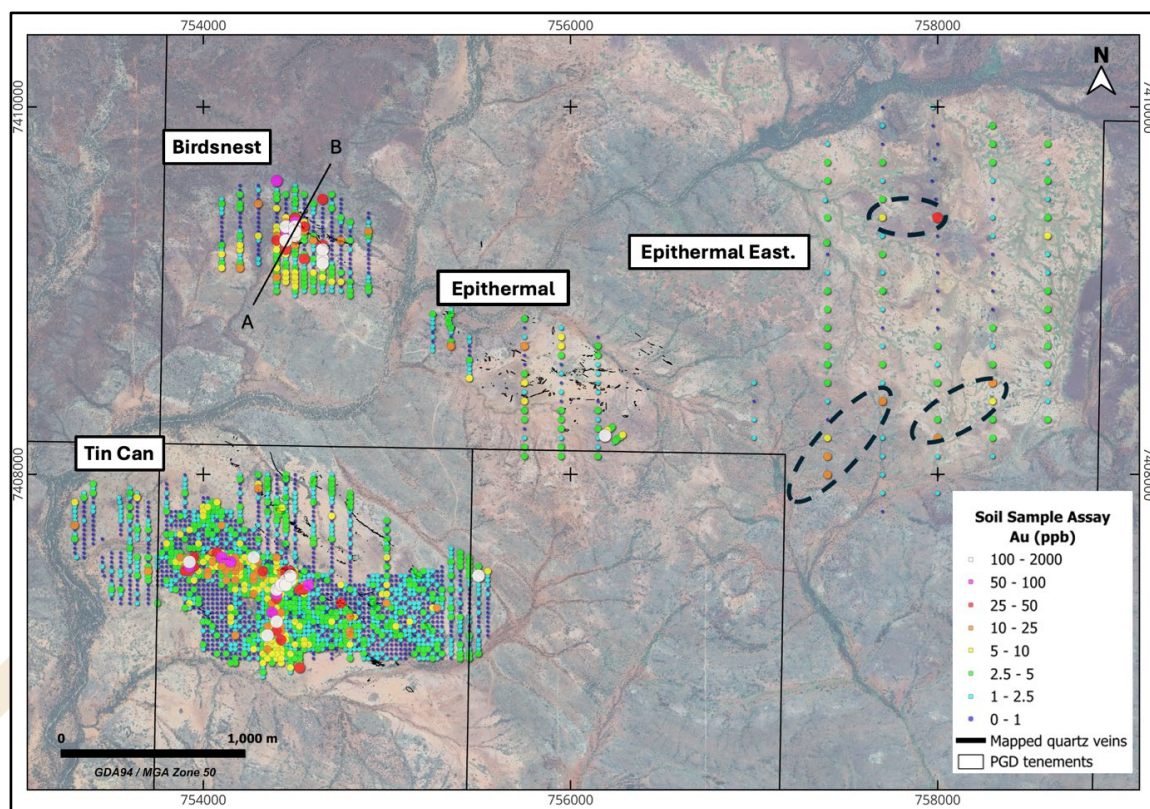


Figure 1: Plan view showing the location of the Birdsnest, Epithermal and new Epithermal East prospects. Circled are newly uncovered gold anomalous zones at Epithermal East.

Epithermal and Epithermal East Prospects

As announced previously to the market, the Company completed a small Aircore (AC) drill campaign at the Epithermal Prospect in June 2025, consisting of 28 holes for a total of 1,091m.

The results of this campaign have been received in preliminary 4m splits and upon analysis demonstrate an expanded footprint of gold anomalism in the bedrock (Figure 2). Preliminary interpretation has shown that gold values in AC drilling significantly exceed those measured in surface soils and that further work is warranted. Gold anomalous 1m split samples will be submitted for further analysis to better refine the targets for future follow up.

The complete list of assay results received as part of this program can be found in Table 1.

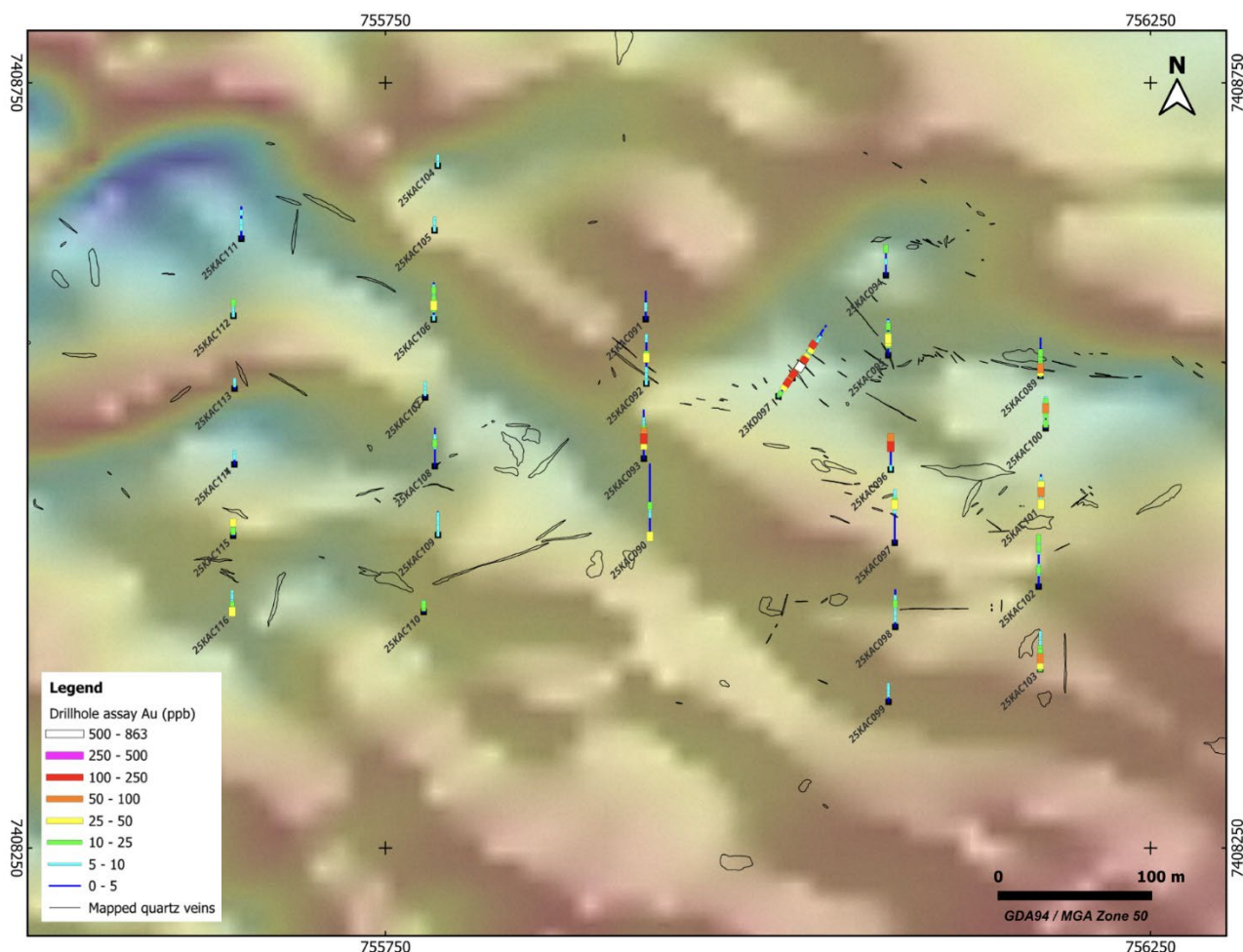


Figure 2: Plan view of Aircore drilling at the Epithermal prospect, illustrated are Au values over 4m composites.

Of further encouragement is the results of a wide spaced soil sampling campaign approximately 1km to the east of the Epithermal Prospect, known as Epithermal East Prospect. Results have revealed a series of coherent gold anomalies of considerable scale (Figure 1). At this stage the orientation and nature of any possible mineralisation is unknown however the gold values in soil are highly significant for this region and both infill and extensional soil sampling is planned.

Birdsnest Prospect

In April, the Company advised it had engaged experienced Induced Polarisation (IP) contractor Khumsup Geophysics to undertake a series of geophysical surveys at the Birdsnest Prospect.

A dipole-dipole line over the Birdsnest Prospect has returned a subtle chargeability anomaly in the subsurface (Figure 3). The projection of this anomaly to surface is coincident with a NW-SE trend of anomalous gold-in-soils at the Birdsnest Prospect. Given the gossanous nature of highly gold enriched rock samples taken in 2021 at the Birdsnest Prospect (ASX Announcement dated 14 October 2021), Peregrine believes this result to be highly significant and warrants drill testing in the near future.

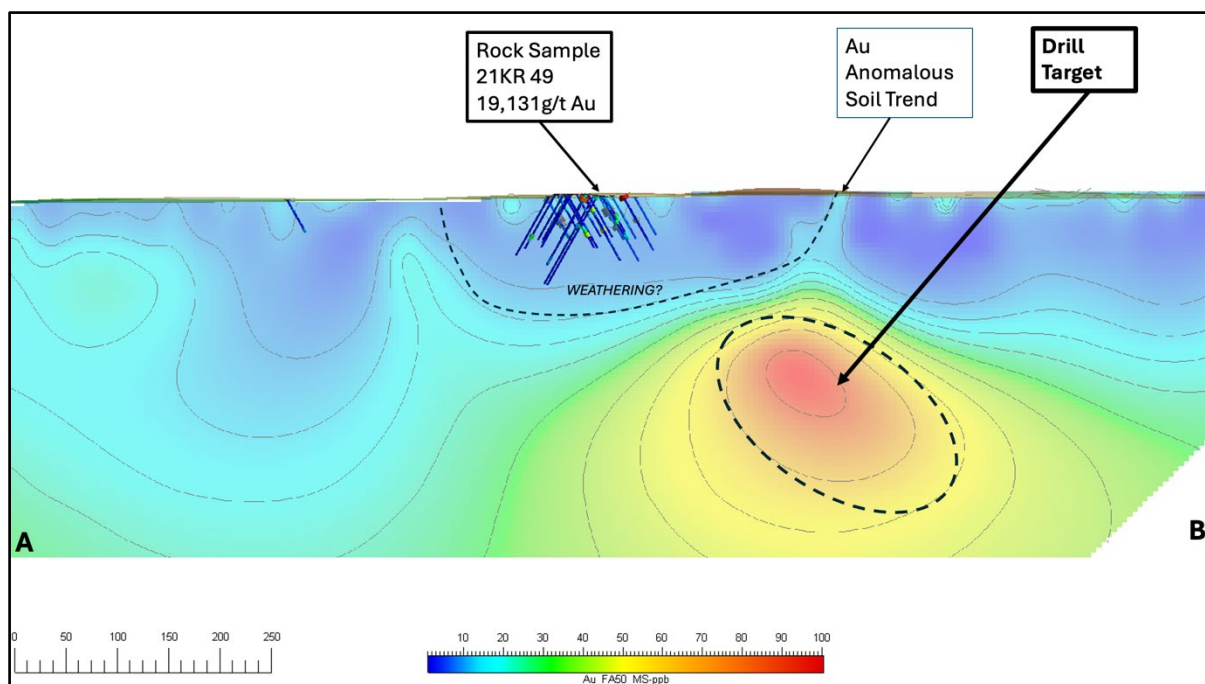


Figure 3: Section illustrating IP chargeability response over the Birdsnest prospect.

Coopers CID North Prospect

Preliminary Specific Gravity (“SG”) results from four samples of the Coopers CID North Prospect submitted for testing have shown an average SG of 3.2.

Peregrine geologists and field crew are now established at camp and are preparing to map and sample the extensive new Peninsula CID target as well as ground truth other Channel Iron Deposit lookalike magnetic anomalies identified.

Mallina Gold Project

The Company, along with representatives of the Wanparta Aboriginal Corporation RNTBC, completed a heritage survey last week, with a portion of the full target set surveyed that included a number of high priority “Hemi” style targets. The Company is now finalising logistical arrangements to progress targets to drilling subject to receiving the final heritage clearance report.

Technical Director of Peregrine, Mr. George Merhi, commented:

“Today’s update continues to demonstrate the prospectivity of Peregrine tenure. We look forward to providing further updates at our Newman Gold and Iron Ore Project as well as commencing drilling at our Mallina Gold Project, subject to receiving the final heritage clearance report”.

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This ASX Announcement has been approved in accordance with the Company’s published continuous disclosure policy and authorised for release by the Company Board of Directors.

COMPETENT PERSONS STATEMENT

The information in this report which relates to exploration results is compiled by George Merhi, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merhi is a Technical Director of Peregrine Gold Limited and a holder of shares, performance shares and options in Peregrine Gold Limited. Mr Merhi has sufficient experience that is relevant to the styles of mineralisation and types 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” (JORC Code). Mr Merhi consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements results announced on the dates specified in the body of this report.

FORWARD LOOKING STATEMENT

Statements regarding plans with respect to Peregrine’s projects are forward-looking statements. There can be no assurance that the Company’s plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company’s expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

Table 1: AC drilling at Epithermal Prospect (4m Composites)

								Element	Au ppb
								Units	ppb
								Detection	1
								Method	FA25/OE
Hole_ID	Easting	Northing	Azi	Dip	RL	Depth (m)	From (m)	To (m)	Au_ppb
25KAC-089	756,179.14	7,408,560.04	0	-60	606.2	49	0	4	8
							4	8	26
							8	12	97
							12	16	13
							16	20	9
							20	24	11
							24	28	<5
							28	32	11
							32	36	<5
							36	40	<5
							40	44	<5
							44	49	<5
25KAC-090	755,923.79	7,408,454.11	0	-60	606.0	99	0	4	40
							4	8	<5
							8	12	<5
							12	16	<5
							16	20	<5
							20	24	<5
							24	28	<5
							28	32	6
							32	36	<5
							36	40	8
							40	44	16
							44	48	<5
							48	52	<5
							52	56	<5
							56	60	<5
							60	64	<5
							64	68	<5
							68	72	<5
							72	76	<5
							76	80	<5
							80	84	<5
							84	88	<5
							88	92	<5
							92	96	<5

25KAC-091	755,921.06	7,408,596.99	0	-60	606.3	36	0	4	<5
							4	8	<5
							8	12	<5
							12	16	6
							16	20	9
							20	24	<5
							24	28	<5
							28	32	<5
							32	36	<5
25KAC-092	755,921.45	7,408,554.87	0	-60	606.8	63	0	4	6
							4	8	<5
							8	12	7
							12	16	6
							16	20	8
							20	24	<5
							24	28	<5
							28	32	<5
							32	36	43
							36	40	22
							40	44	<5
							44	48	<5
							48	52	<5
							52	56	<5
							56	60	6
							60	63	9
25KAC-093	755,919.78	7,408,505.92	0	-60	606.7	63	0	4	<5
							4	8	<5
							8	12	<5
							12	16	<5
							16	20	30
							20	24	14
							24	28	118
							28	32	18
							32	36	71
							36	40	12
							40	44	8
							44	48	8
							48	52	8
							52	56	5
							56	60	<5
							60	63	<5
25KAC-094	756,078.03	7,408,625.74	0	-60	605.9	37	0	4	<5

							4	8	<5
							8	12	5
							12	16	<5
							16	20	9
							20	24	<5
							24	28	<5
							28	32	<5
							32	37	24
25KAC-095	756,079.47	7,408,573.41	0	-60	607.5	47	0	4	5
							4	8	<5
							8	12	<5
							12	16	20
							16	20	27
							20	24	32
							24	28	13
							28	32	<5
							32	36	5
							36	40	13
							40	44	7
							44	47	<5
25KAC-096	756,081.23	7,408,498.79	0	-60	607.7	43	0	4	7
							4	8	<5
							8	12	<5
							12	16	<5
							16	20	<5
							20	24	<5
							24	28	<5
							28	32	103
							32	36	12
							36	40	5
							40	43	67
25KAC-097	756,083.78	7,408,450.88	0	-60	607.6	68	0	4	<5
							4	8	<5
							8	12	5
							12	16	<5
							16	20	<5
							20	24	<5
							24	28	<5
							28	32	<5
							32	36	<5
							36	40	<5
							40	44	7

							44	48	<5
							48	52	36
							52	56	24
							56	60	<5
							60	64	6
							64	68	8
25KAC-098	756,084.05	7,408,396.02	0	-60	607.6	48	0	4	<5
							4	8	<5
							8	12	7
							12	16	<5
							16	20	7
							20	24	<5
							24	28	10
							28	32	11
							32	36	<5
							36	40	7
							40	44	<5
							44	48	5
25KAC-099	756,079.72	7,408,347.01	0	-60	607.8	23	0	4	5
							4	8	<5
							8	12	7
							12	16	8
							16	20	9
							20	23	9
25KAC-100	756,182.54	7,408,525.85	0	-60	606.7	40	0	4	5
							4	8	24
							8	12	<5
							12	16	<5
							16	20	12
							20	24	<5
							24	28	98
							28	32	21
							32	36	24
							36	40	9
25KAC-101	756,179.41	7,408,475.15	0	-60	607.5	40	0	4	40
							4	8	6
							8	12	10
							12	16	7
							16	20	72
							20	24	18
							24	28	30
							28	32	10

							32	36	8
							36	40	<5
25KAC-102	756,177.87	7,408,422.32	0	-60	608.2	65	0	4	<5
							4	8	<5
							8	12	<5
							12	16	<5
							16	20	10
							20	24	20
							24	28	6
							28	32	<5
							32	36	<5
							36	40	<5
							40	44	<5
							44	48	7
							48	52	12
							52	56	5
							56	60	9
							60	65	23
25KAC-103	756,178.88	7,408,368.45	0	-60	609.1	48	0	4	13
							4	8	30
							8	12	<5
							12	16	54
							16	20	7
							20	24	20
							24	28	11
							28	32	9
							32	36	10
							36	40	6
							40	44	6
							44	48	8
25KAC-104	755,785.25	7,408,697.31	0	-60	605.7	13	0	4	6
							4	8	<5
							8	13	9
25KAC-105	755,783.09	7,408,655.13	0	-60	605.9	16	0	4	10
							4	8	<5
							8	12	8
							12	16	7
25KAC-106	755,782.59	7,408,596.85	0	-60	606.5	47	0	4	10
							4	8	<5
							8	12	<5
							12	16	11
							16	20	44

							20	24	9
							24	28	16
							28	32	8
							32	36	5
							36	40	12
							40	44	8
							44	47	<5
25KAC-107	755,776.90	7,408,545.86	0	-60	606.6	19	0	4	<5
							4	8	8
							8	12	6
							12	16	6
							16	19	9
25KAC-108	755,783.28	7,408,500.98	0	-60	606.4	49	0	4	<5
							4	8	<5
							8	12	<5
							12	16	<5
							16	20	<5
							20	24	<5
							24	28	9
							28	32	11
							32	36	5
							36	40	7
							40	44	<5
							44	49	<5
25KAC-109	755,785.26	7,408,455.96	0	-60	606.0	30	0	4	7
							4	8	6
							8	12	6
							12	16	6
							16	20	6
							20	24	6
							24	28	6
							28	30	<5
25KAC-110	755,776.00	7,408,405.81	0	-60	604.9	14	0	4	<5
							4	8	11
							8	12	13
							12	14	6
25KAC-111	755,656.80	7,408,649.67	0	-60	605.4	41	0	4	5
							4	8	<5
							8	12	<5
							12	16	10
							16	20	5
							20	24	6

							24	28	5
							28	32	5
							32	36	7
							36	41	<5
25KAC-112	755,651.63	7,408,599.34	0	-60	605.6	19	0	4	9
							4	8	8
							8	12	6
							12	16	7
							16	19	11
25KAC-113	755,652.43	7,408,551.57	0	-60	605.4	12	0	4	5
							4	8	7
							8	12	9
25KAC-114	755,652.29	7,408,502.15	0	-60	605.6	16	0	4	<5
							4	8	<5
							8	12	8
							12	16	6
25KAC-115	755,651.38	7,408,455.51	0	-60	605.2	18	0	4	<5
							4	8	13
							8	12	8
							12	16	7
							16	18	36
25KAC-116	755,650.81	7,408,404.99	0	-60	604.1	28	0	4	27
							4	8	7
							8	12	15
							12	16	7
							16	20	<5
							20	24	7
							24	28	6

Appendix 1: 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	<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.</i></p> <p><i>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><u>AC Drilling</u> The sampling has been carried out using Aircore (AC) drilling from the Epithermal Prospect comprising a total of 28 holes for 1,091m. Samples were collected as drilling chips from single metre spoil heaps placed in order on the ground. Samples were taken using a scoop/spear to provide a total of approximately 2-3 kg of drill spoil over 4 samples to make one 4 m composite. Sampling was carried out under Peregrine Gold’s protocol and QAQC procedures. Laboratory QAQC was also conducted. See further details below. Holes were drilled with a 3.5-inch face-sampling blade bit (rare face sampling hammer), and 1 m samples were collected through a cyclone into buckets as 1 m samples. For all samples, that were sent to the Intertek Genalysis laboratory in Perth for analysis. Samples were dried, and fully pulverised at the laboratory to -75 um and split to produce a nominal 200 g sub-sample of which 25 g was analysed using Fire Assay 25 for gold and 4 acid digestion and MS finish for multi elements. This is deemed acceptable and industry standard for detecting low- level gold anomalism in weathered terranes.</p> <p><u>Geophysical Survey</u> Gradient array IP (GAIP): 1 survey grid area; and Dipole-dipole IP (DDIP): 3 traverses IP Survey Contractor: Khumsup Geophysics Equipment: Transmitter: GDD Tx-II - Receiver: GDD Rx-16 GAIP transmitter electrodes: aluminium foil in small shallow pits GAIP and DDIP receiver electrodes: copper sulphate porous pots Transmitter frequency: 0.125 Hz (2 second time base) Typical GAIP transmitter current: 7.4 - 8.9A Typical DDIP transmitter current: 5.4 - 7.9A GAIP transmitter electrode dipole spacing: 3.2km GAIP receiver electrode dipole spacing: 50m DDIP transmitter electrode dipole spacing: 200m DDIP receiver electrode dipole spacing: 50m.</p> <p><u>Soil & Stream Sampling</u> The soil and stream sediment sampling protocol included a fine fraction (-2mm) and coarse fraction (-5mm+2mm) sample, weighing approximately two-three kilograms and one-two kilograms respectively collected and sieved on site. Peregrine fine fraction samples were analysed for gold by a two kilogram cyanide leach. Coarse and fractions analysed for gold as well as a suite of 53 multi-elements by aqua regia. <u>Specific Gravity</u> Samples in this instance were 4 large fragment surface samples selected prior to assay results as a guide to likely specific gravity of the rockchip samples from Coopers. Lab method SG/DR Density/uncoated sample.</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>AC Drilling The program was conducted using a D&B 8-TM mounted Drill Rig for exploration AC drilling, owned and operated by Seismic Drilling Australia.</p> <p>The face-sampling blade or hammer bit has a diameter of 3.5 inches (90 mm).</p>
Drill sample recovery	<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>AC Drilling The majority of AC samples were dry. Drilling operators ensured water was lifted from the face of the hole at each rod change to ensure water did not interfere with drilling and to make sure samples were collected dry. Wet or damp samples are recorded in the database. Recovery of the samples was good, generally estimated to be full, except for some sample loss at the top of the hole. All mineralised samples were dry. Peregrine Gold Limited's procedure is to stop AC drilling if water cannot be kept out of the hole and continue with a DDH tail at a later time if required.</p> <p>Face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. AC samples are collected through a cyclone and into a bucket before placing in order on the ground.</p> <p>No significant sample bias or material loss was observed to have taken place during drilling activities.</p>
Logging	<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. The total length and percentage of the relevant intersections logged.</i></p>	<p>AC Drilling All chips were geologically logged by Peregrine Gold Limited geologists, using the Company's prescribed logging scheme. The detail of logging was sufficient for mineral resource estimation and technical studies.</p> <p>Logging of AC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved for logging.</p> <p>All holes were logged in full.</p>
Sub-sampling techniques and sample preparation	<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>AC Drilling 1 m drill samples spoil heaps were trowel sampled, and an average 2-3 kg sample is collected as a composite from 4 spoil heaps into a numbered calico bag and positioned at every fourth sample. >95% of samples were dry, and whether wet or dry is recorded.</p> <p>A duplicate field sample is taken at a rate of approximately 1 in 40 samples. At the laboratory, regular Repeats and Lab Check samples are assayed.</p> <p>Sample sizes are considered appropriate to give an indication of mineralisation given the expected particle size</p> <p>Soil & Stream Sampling Samples were screened in the field as described in "Sampling techniques" above.</p> <p>Random field duplicates and blanks were inserted.</p> <p>Specific Gravity As described in "Sampling techniques" above.</p>

<p>Quality of assay data and laboratory tests</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><u>AC Drilling</u> Samples were analysed at the Intertek Genalysis Laboratory in Perth. The analytical method used was a 25 g pulverised split using Fire Assay for gold and 4 acid digestion and MS finish for multi elements, which is considered to be appropriate for the material and mineralisation. The method gives an appropriate digestion of the material intercepted.</p> <p>Field Standards (Certified Reference Materials) and Blanks were inserted at a rate of approximately 1 in 40 samples for Standards and Blanks. Field duplicates are generally inserted at a rate of approximately 1 in 40.</p> <p>Umpire checks are not required for early-stage projects.</p> <p><u>Soil & Stream Sampling</u> Peregrine samples utilised the aqua regia and BLEG methods ICP-MS is an appropriate technique for early stage exploration.</p> <p><u>Specific Gravity</u> SG's reported here are indicative of surface samples and are early stage. No verification or checking has been completed to date.</p>
<p>Verification of sampling and assaying</p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p><u>AC Drilling</u> Significant results are checked by the Technical Director. Additional checks are completed by the Database Manager. High-grade gold AC samples are panned or sieved to check for visual evidence of coarse gold. No twinned holes have been completed.</p> <p>All field logging is carried out in the field by a qualified geologist. Logging data is submitted electronically to the Database Geologist in the Perth office. Assay files are received electronically from the Laboratory. All data is stored in SQL database system and maintained by the Database Manager.</p> <p>No assay data was adjusted. The lab's primary Au field is the one used for plotting and resource purposes. No averaging is employed.</p> <p><u>Soil & Stream Sampling</u> Due to the early stage of exploration and type of work completed to date, no verification nor check assaying has been undertaken to date.</p> <p><u>Specific Gravity</u> SG's reported here are indicative of surface samples and are early stage. No verification or checking has been completed to date.</p>

<p>Location of data points</p>	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p><u>AC Drilling</u> Collar locations were determined by handheld GPS, with an accuracy of 5 m in Northing and Easting. Additionally, if required, hole collars are measured with a tape measure and compass for direction to maintain accurate relative locations to each collar. For angled drill holes, the drill rig mast is set up using a clinometer. Grid projection is GDA94, MGA Zone 50.</p> <p>Collar RL's are assigned from a detailed lidar digital elevation model.</p> <p><u>Geophysical Survey</u> Handheld GPS unit – MGA94 zone 50 (GDA).</p> <p><u>Soil & Stream Sampling</u> Handheld GPS unit – MGA94 zone 50 (GDA).</p> <p><u>Specific Gravity</u> Handheld GPS unit – MGA94 zone 50 (GDA).</p>
<p>Data spacing and distribution</p>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p><u>AC Drilling</u> Epithermal 28 holes for 1,091 m</p> <p>This is not considered relevant for this report.</p> <p>Samples are collected using a 4m composite for all drill holes, using the scoop/spear methodology from the one-metre spoil heaps. One metre individual samples are submitted where anomalous results arise from the composited samples. Composite sampling is undertaken using a stainless steel spear/trowel on the one-metre samples and combining them into a calico bag for a combined weight of approximately 2-3kg.</p> <p><u>Geophysical Survey</u> GAIP receiver station spacing: 50 m</p> <p>GAIP receiver line spacing: 100 m with infill to 50 m over central area</p> <p>DDIP receiver station spacing: 50 m</p> <p>DDIP transmitter station spacing: 50 m</p> <p>DDIP survey line spacing: variable.</p> <p><u>Soil Sampling</u> Soil sampling has initially been completed on 300m x 100m spacing.</p>
<p>Orientation of data in relation to geological structure</p>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<p><u>AC Drilling</u> Drilling is designed to intersect any mineralisation as close to perpendicular as possible. Most drill holes are designed to dip at -60 degrees. The true width of drill intersection is not known at this time.</p> <p>Bedrock drill testing is considered to have been approximately perpendicular to strike and dip of mineralisation.</p> <p><u>Geophysical Survey</u> GAIP and DDIP: NE-SW oriented transmitter electrode dipoles and receiver survey line traverses perpendicular to local geological strike.</p>

Sample security	<i>The measures taken to ensure sample security.</i>	<p>AC Drilling Pre-numbered calico sample bags were collected in polyweave bags (five calico bags per single polyweave bag), sealed, and transported by company transport to the Intertek Genalysis Laboratory in Perth.</p> <p>Soil & Stream Sampling Samples were road freighted back to Perth and delivered to the assay laboratory in Perth.</p> <p>Sample security levels are considered appropriate for a preliminary reconnaissance assessment.</p>
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<p>AC Drilling Sampling and assaying techniques are industry-standard. No specific external audits or reviews have been undertaken at this stage in the programme.</p>

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	<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 exploration results in this report relate to Exploration Licenses E52/3850 and E52/3097. Tenure in the form of Exploration Licenses with standard expiry conditions and options for renewal.</p> <p>E52/3850 and E52/3097 is 100% owned by Peregrine's subsidiary, Pilbara Gold Exploration Pty Ltd.</p> <p>The tenement is within the Nyiyaparli and Nyiyaparli #3 determination and claim for native title purposes.</p> <p>The tenements are in good standing and there are no known impediments.</p>
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Limited regional exploration on E52/3850 and E52/3097 was undertaken by previous companies and included geophysical, and geochemical surveys</p> <p>Geochemical surveys included soil and stream sampling.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The tenement partially overlap the southeast corner of the Pilbara Craton with Archaean granite and minor greenstone exposed in the Sylvania Inlier. The northern margin of this terrane is in tectonic contact with the Fortescue and Hamersley Groups that lie within the Hamersley Basin. In the south it is unconformably overlain by the Bresnahan and Bangemall basins that form the Bangemall Group. Gold deposits of significant scale occur in a variety of spatial and temporal settings.</p> <p>The assembly of the Archaean to Proterozoic rock between the Pilbara and Yilgarn cratons is referred to as the Capricorn Orogen. Approximately 1000km long and 500km wide, the damage zone of this orogen records this punctuated Proterozoic construction. It includes the deformed margins of these cratons as well as the continental margin rocks such as the Hamersley Basin, meta-igneous and metasedimentary rocks of the Gascoyne Complex and numerous low-grade sedimentary rocks such as the Bresnahan Basin.</p> <p>Throughout the region there are numerous gold, basemetal and rare earth element occurrences. Deposits of significance are observed within the boundaries of the Capricorn Orogen which include the nearby Bibra, Paulsons/Whyloo Dome, Plutonic, Ashburton Project and the DeGrussa copper-gold-</p>

Criteria	JORC Code explanation	Commentary
		silver deposit.
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"> o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	Refer to tables included in the body of the report.
Data aggregation methods	<p>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.</p> <p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	No data aggregation or intercept calculations are included in this release.
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	Due to the poor outcrop coverage in the prospect area, width of mineralisation is currently unknown.
Diagrams	<p>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.</p>	Refer to diagrams in body of the report.
Balanced reporting	<p>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.</p>	All available relevant information is presented.
Other substantive exploration data	<p>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.</p>	All available relevant information is presented.
Further work	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	Future exploration activities may include additional costeans followed by RC and or diamond drilling beneath the vein systems.