

Exploration drilling delivers growth opportunities at the 1.67 Moz¹ Woodlark Gold Project

Highlights

- **High-grade Gold mineralisation intersected near-surface at Kamwak, includes:**
 - **7 m @ 2.48 g/t Au from 21 m (KURC25005)**
- **Kamwak represents a potential new discovery adjacent to the 711 koz (MII)¹ Kulumadau gold deposit**
- **Further encouraging results returned from near-surface RC holes at Busai, Boscalo North, and Great Northern, with diamond tails to the RC pre-collars underway. Significant assays include:**
 - **2 m @ 11.4 g/t from 9 m (BSRD25002);**
 - **4 m @ 2.92 g/t Au from 145 m (KURD25015)**
- **RC rig mobilised to the Woodlark King Mining area to drill the Little MacKenzie and Wayai Creek growth prospects to follow up on previously reported strong surface auger and trench sampling results²**
- **Diamond drilling on exploration targets is underway at the Great Northern deposit, and will commence on regional targets at the completion of geotechnical drilling in Q3 2025**
- **Opportunity to extend current Kulumadau geotechnical hole to target the down-dip extension of the main mineralised zone, potential to extend mineralisation ~50 m beyond the current pit design**

Geopacific Resources Limited (ASX:GPR) ('GPR' or the 'Company') is pleased to provide an update on the 30,000 metre Reverse Circulation (RC) and diamond drilling campaign (Table 1) at its 100% owned Woodlark Gold Project in Papua New Guinea ('Woodlark', or the 'Project'). The program is designed to expand known gold mineralisation and test multiple new target areas with the aim to increase Mineral Resources beyond the current 1.67 Moz.

The assay results reported in this release relate to holes that have either been drilled to target depth or contain significant intercepts within the pre-collars. Of the 26 holes reported here, 12 remain in progress with diamond tails to be added to the RC pre-collars. Remaining holes are incomplete, requiring diamond tails through the projected mineralised zones, or are awaiting assay results (Table 2).

Importantly, seven RC collars drilled over an approximate 600 m strike length at the Kamwak exploration target have intersected previously unrecognised near-surface mineralisation. This includes **7 m @ 2.48 g/t Au from 21 m** in RC hole KURC25005, along with additional intercepts both downhole and along strike (Figures 3 & 4).

The Kamwak target is located on a structural corridor where recent surface geological mapping identified argillic alteration associated with hydrothermal fluids - a favourable environment for gold mineralisation, coincident with geophysical features (demagnetisation, resistivity and chargeability). Kamwak exhibits a similar footprint to, and lies immediately along strike from, the main Kulumadau Mineral Resource. It is also defined by a distinct topographic feature, which on Woodlark, is commonly associated with gold mineralisation.

The orientation of mineralisation intersected in KURC25005 is not yet known, and the RC hole was terminated short of the target depth due to groundwater. Diamond tails and further collar designs (RC & diamond) are being prepared to follow-up on this encouraging intercept, which highlights the potential for a significant new zone of gold mineralisation adjacent to the Kulumadau deposit.

Geopacific CEO James Fox said: "These initial results from Kamwak are highly encouraging and demonstrate the significant growth potential that remains at Woodlark. With our 30,000 metre drill campaign underway, we are confident of delivering further resource growth beyond the current 1.67 Moz base."

¹ Refer ASX announcement 13 August 2024 "Mineral Resource increased to 1.67 Moz".

² Refer ASX announcement 8 August 2025 for full details including JORC tables "High-Grade Trench Results Extend Gold Mineralisation at Little MacKenzie".

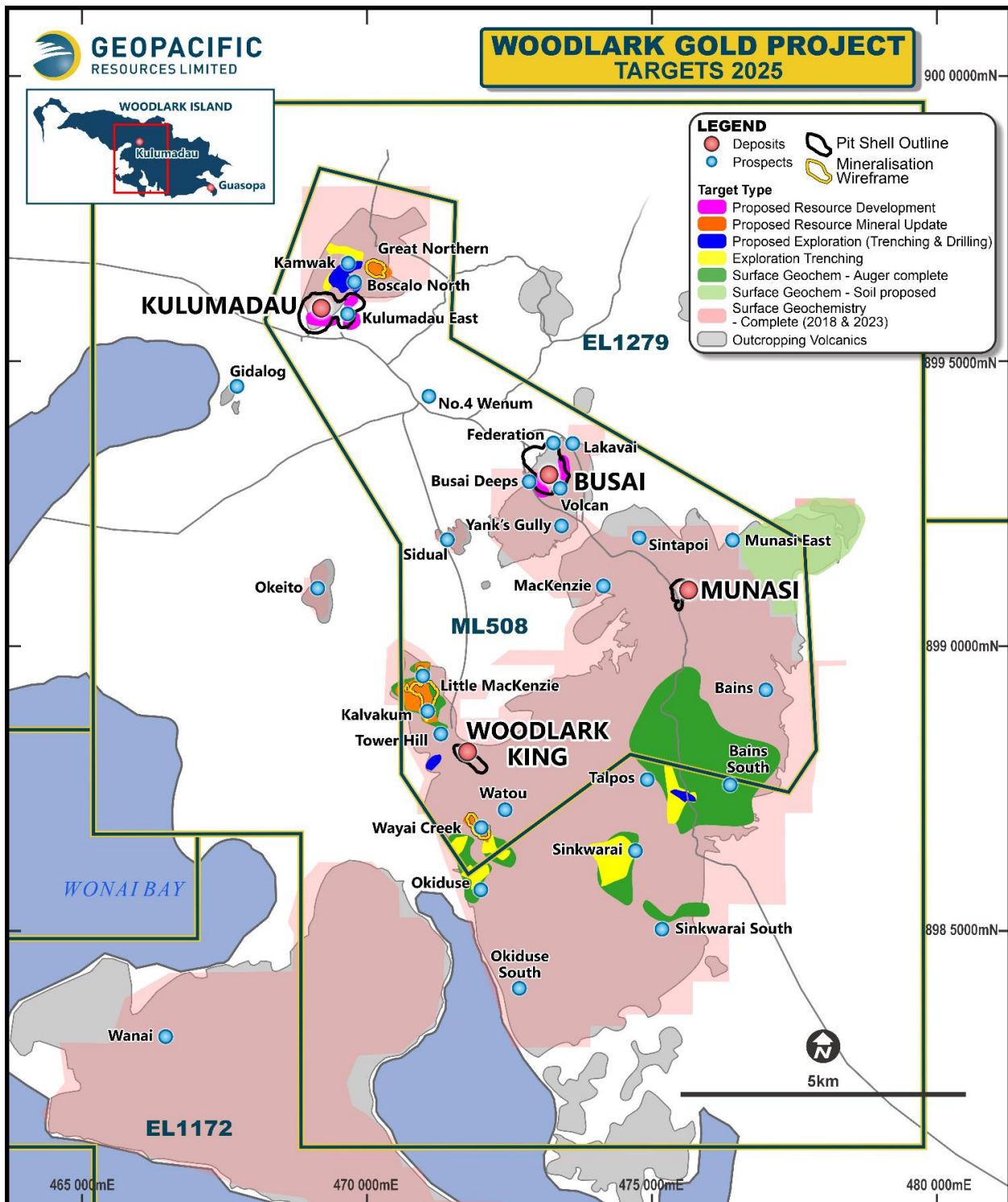


Figure 1: Project Trench & Drill Targets 2025 highlighting current active exploration locations.

Drilling Update Discussion

The current drill program has been broadly split into three categories; Exploration targets, targets with potential for new Mineral Resources, and Resource Development drilling. In total, 192 drill collars for approximately 31,300 m of RC and diamond drilling have been planned in a staged approach.

At the end of August 2025, 54 drill collars had been completed at five of the main prospects for 4,567 m (including geotechnical drill holes) split between RC (3,411 m), and diamond core (1,156 m). The geotechnical drilling is part of the assessment of ground conditions at key infrastructure locations, including the Plant, and to support the mining studies.

A second diamond drill rig arrived on site during August 2025 and is currently drilling diamond tails to the RC pre-collars at the Great Northern deposit.

Refer Table 1 for additional information, and below for information relating to the individual targets.

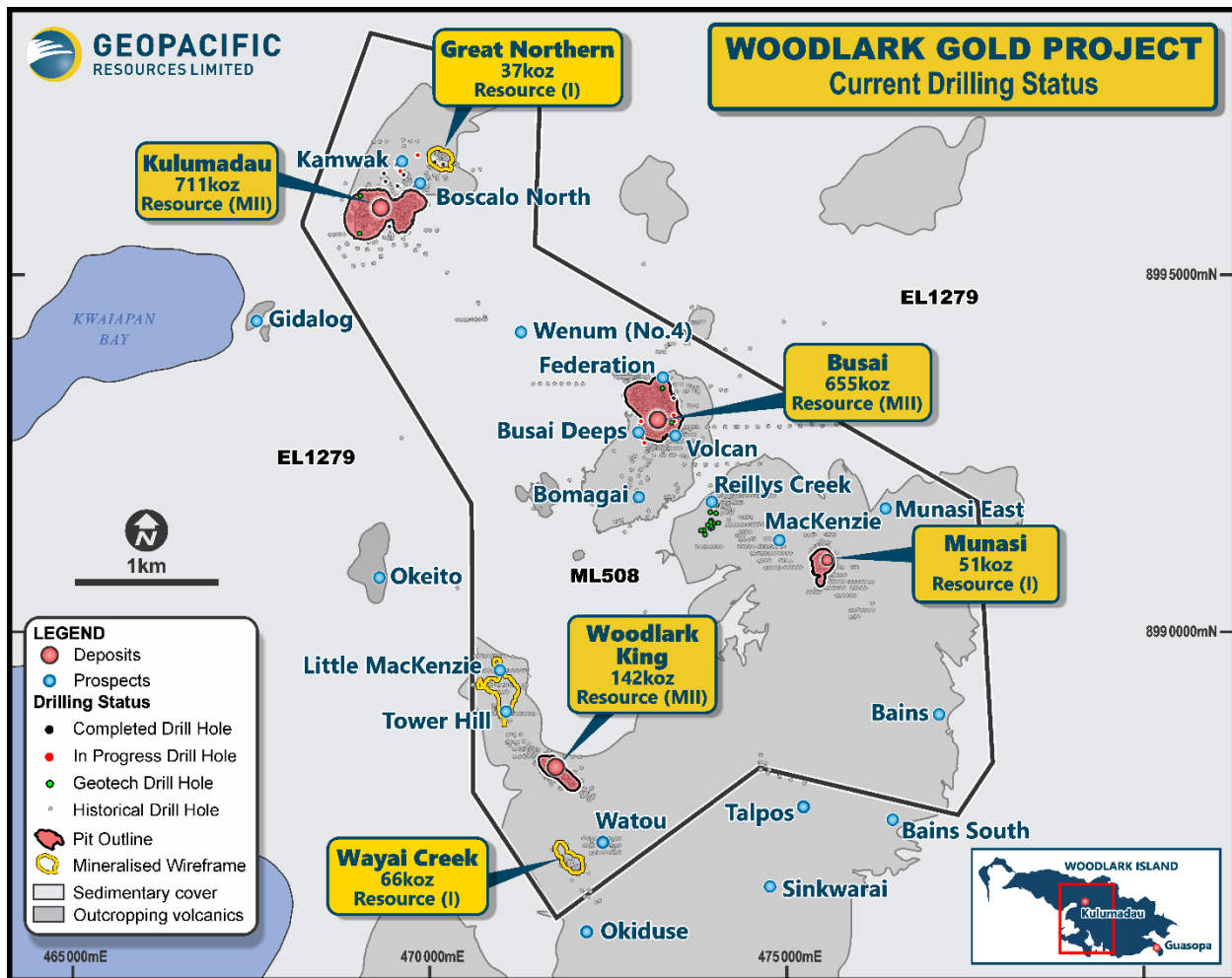


Figure 2 : Kulumadau and Busai Drilling Locations discussed in the release. Includes geotech drillholes referenced in Page 1.

Prospect	Metres_Planned	Metres_Actual	Metres_Remaining	%Metres_Consumed	%Metres_Remaining	Drillholes_Planned	Drillholes_Actual
Plant Site	280	283.0	-3.00	101%	-1%	14	14
Great Northern	3600	1318.5	2,281.50	37%	63%	24	12
Kamwak	1000	643.0	357.00	64%	36%	7	7
Boscalo North	610	506.0	104.00	83%	17%	6	6
Busai Deeps	1285	695.0	590.00	54%	46%	5	5
Kulumadau Geotech	600	465.8	134.20	78%	22%	3	4
Vulcan & Fed.	420	231.0	189.00	55%	45%	3	3
Busai Geotech	300	300.0	0.00	100%	0%	2	2
Kulu. Bull Nose	235	125.0	110.00	53%	47%	2	1
					100%		
Ivanhoe Deeps	180		180.00		100%	1	
Kulu. Deeps	1205		1,205.00		100%	3	
Kulumadau SE	900		900.00		100%	5	
Kulumadau Sth	160		160.00		100%	1	
Little MacKenzie	8610		8,610.00		100%	58	
SAM	5400		5,400.00		100%	20	
SWS Great Nth	900		900.00		100%	6	
Talpos	500		500.00		100%	2	
Wayai Creek	3650		3,650.00		100%	22	
Wayai Creek SW	1050		1,050.00		100%	7	
Woodlark King West	450		450.00		100%	3	
Total	31335	4567.3	26,767.70	15%	85%	194	54

Table 1: Drilling metrics

Kamwak – Exploration

As described above on Page 1 of this release.

Kulumadau Bull Nose – Resource Development

Adjacent to the current pit design at Kulumadau with between 30 m to 50 m of cover. A single RC hole was drilled to test a modelled north-south structure with a singular intercept reported of **1 m @ 3.01 g/t Au from 16 m** (KURC25023). Further drilling to the west of KURC25023 will be evaluated (Figure 4).

Volcan & Federation (Busai) - Resource Development

RC drilling is targeting shallow, discontinuous steeply dipping, high-grade zones of mineralisation adjacent to, and on the eastern side of, existing Mineral Resources at Busai (20.3 Mt @ 1.00 g/t Au for 655 koz Au (MII))³. Diamond tails are planned for two of the three collars drilled (Figure 5). A significant intercept exists near surface, with **2 m @ 11.4 g/t from 9 m** (BSRD25002).

Great Northern – Existing Mineral Resource Upgrade

A priority target with potential for an increase in existing near-surface Mineral Resources under limited cover⁴. The mineralised zone dips steeply to the west-southwest at 80° and exists in small pods along the Kweiyau Fault. Approximately half of the planned RC pre-collars have been drilled into the hanging-wall over a 300 m strike extent with diamond tails pending (Figure 4). Significant intercepts were not expected in the hanging-wall program (Table 2). However, noteworthy intercepts are hosted in phyllic altered porphyritic andesites with quartz-sulphide stringer and include:

- **5 m @ 0.92 g/t Au from 32 m** (KURD25012);
- **4 m @ 2.92 g/t Au from 145 m** (KURD25015); and
- **9 m @ 0.99 g/t Au from 81 m, and 2 m @ 5.76 g/t Au from 106 m** (KURD25017).

Busai Deeps – Resource Development

Conceptual target on the western side to Busai deposit, testing the down dip extension to the Busai main high-grade zone (referred to as Blue Lode). Five RC pre-collars have been drilled to depths of 50 m, and assays are pending. Diamond tails are scheduled to be drilled for the five collars (Figure 5).

Boscalo North – Exploration

Mapping in early-2024 identified free-gold in a creek adjacent to drill hole KURC25021. Two targets are based on similar orientations to known mineralised structures that control Kulumadau mineralisation, coincident with magnetic destruction zones. No significant mineralisation has been intercepted in drilling so far with further assessment required prior to any additional drilling at this prospect (Figure 4).

³ Refer ASX announcement 13 August 2024 "Mineral Resource increased to 1.67 Moz".

⁴ Refer ASX announcement 13 August 2024 for full details including JORC tables "Mineral Resource increased to 1.67 Moz as growth strategy delivers early results".

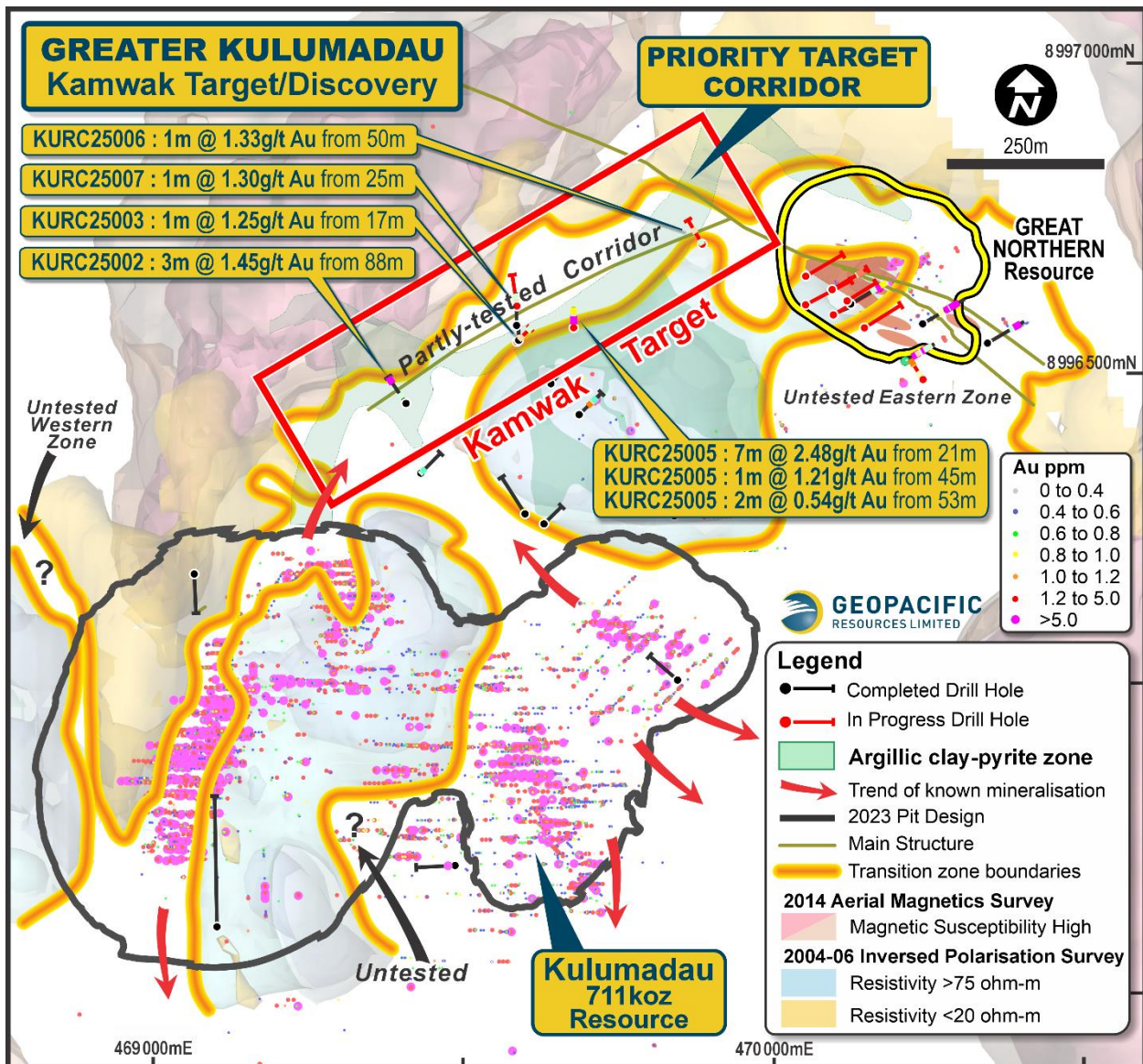


Figure 3 : Conceptual Kamwak target / discovery with partly tested corridor and significant intercept just off centre in target corridor (KURC25005, 7 m @ 2.48 g/t Au from 21 m).

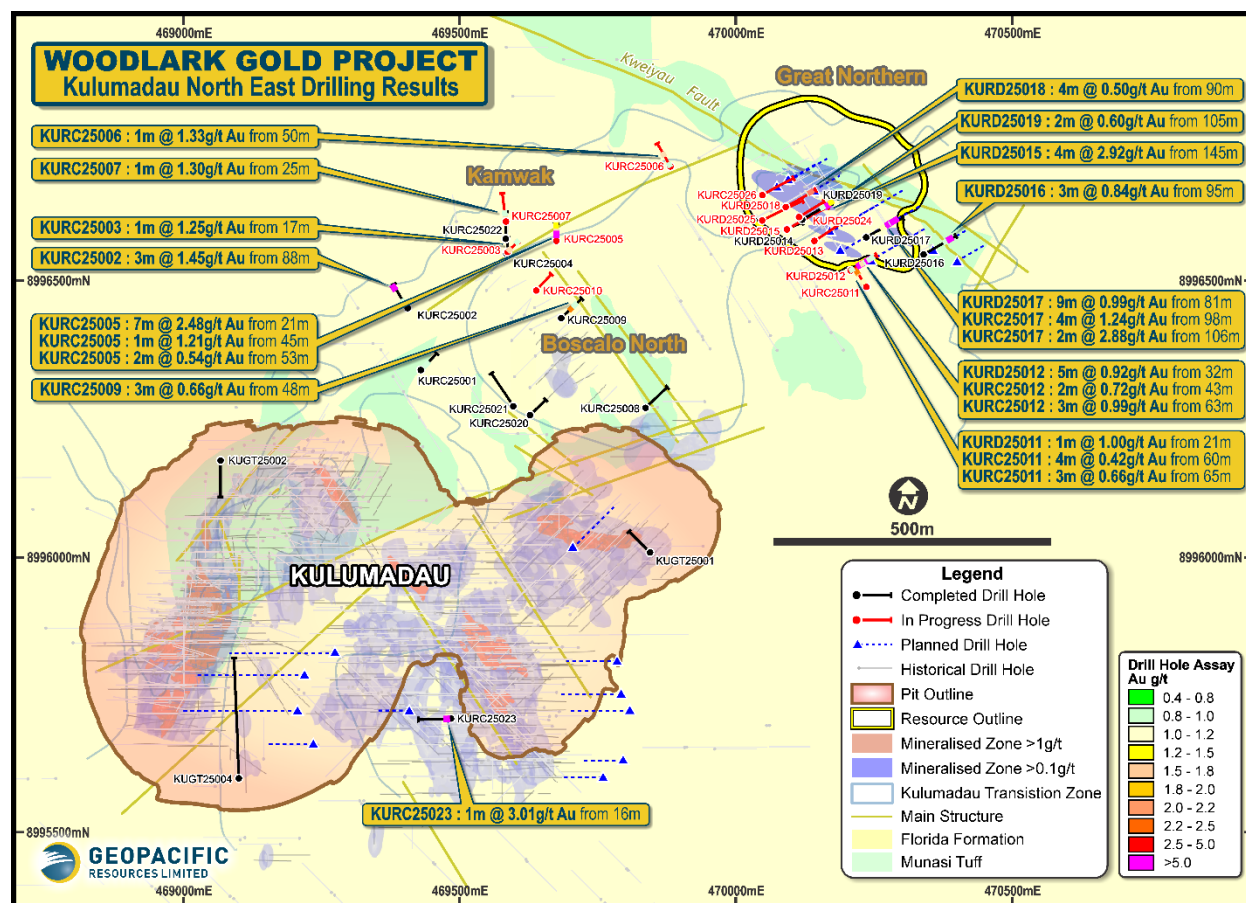


Figure 4: Kamwak, Boscalo North, and Great Northern drill results and Kulumadau MRE

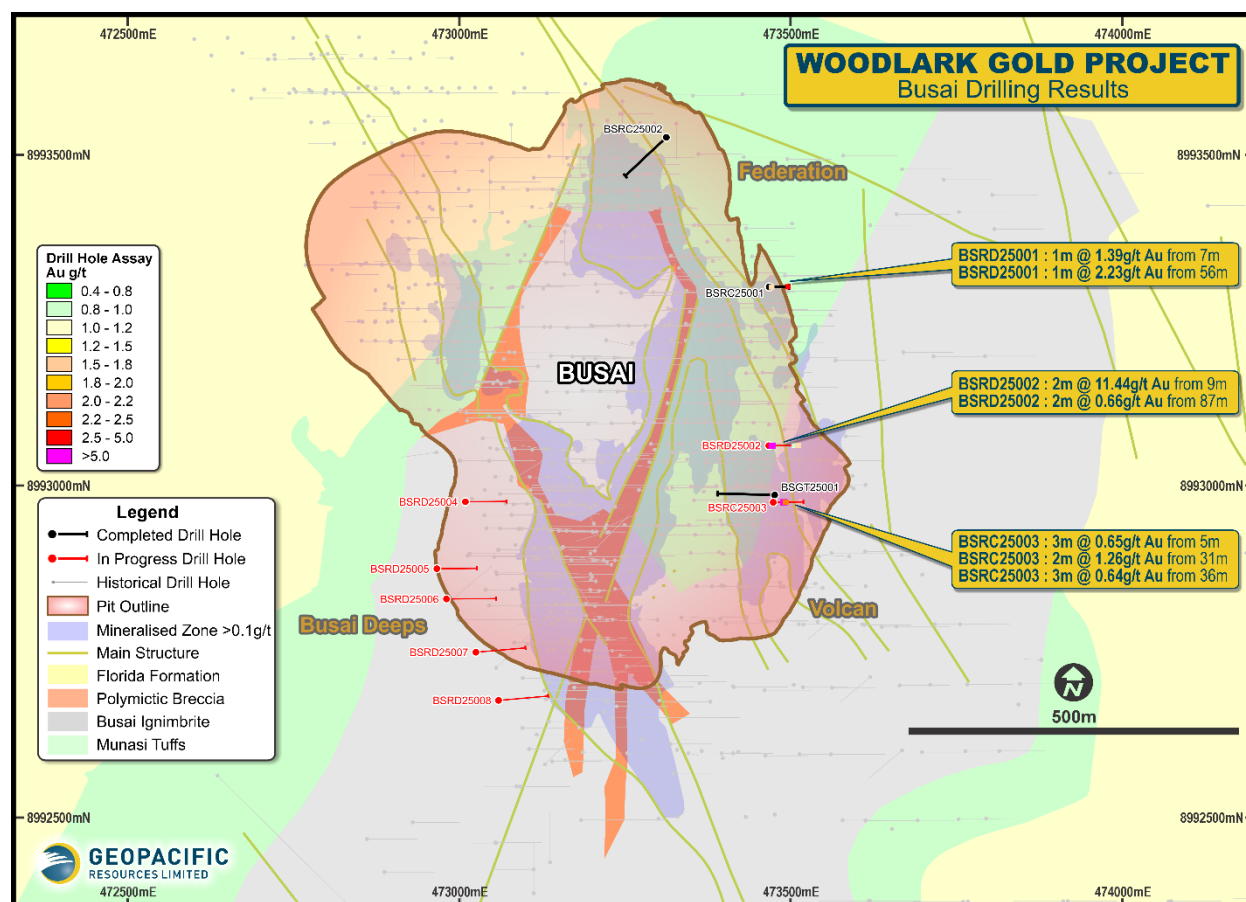


Figure 5: Busai Drilling Results, Volcan & Federations (east) and Busai Deeps proposed collars (west)

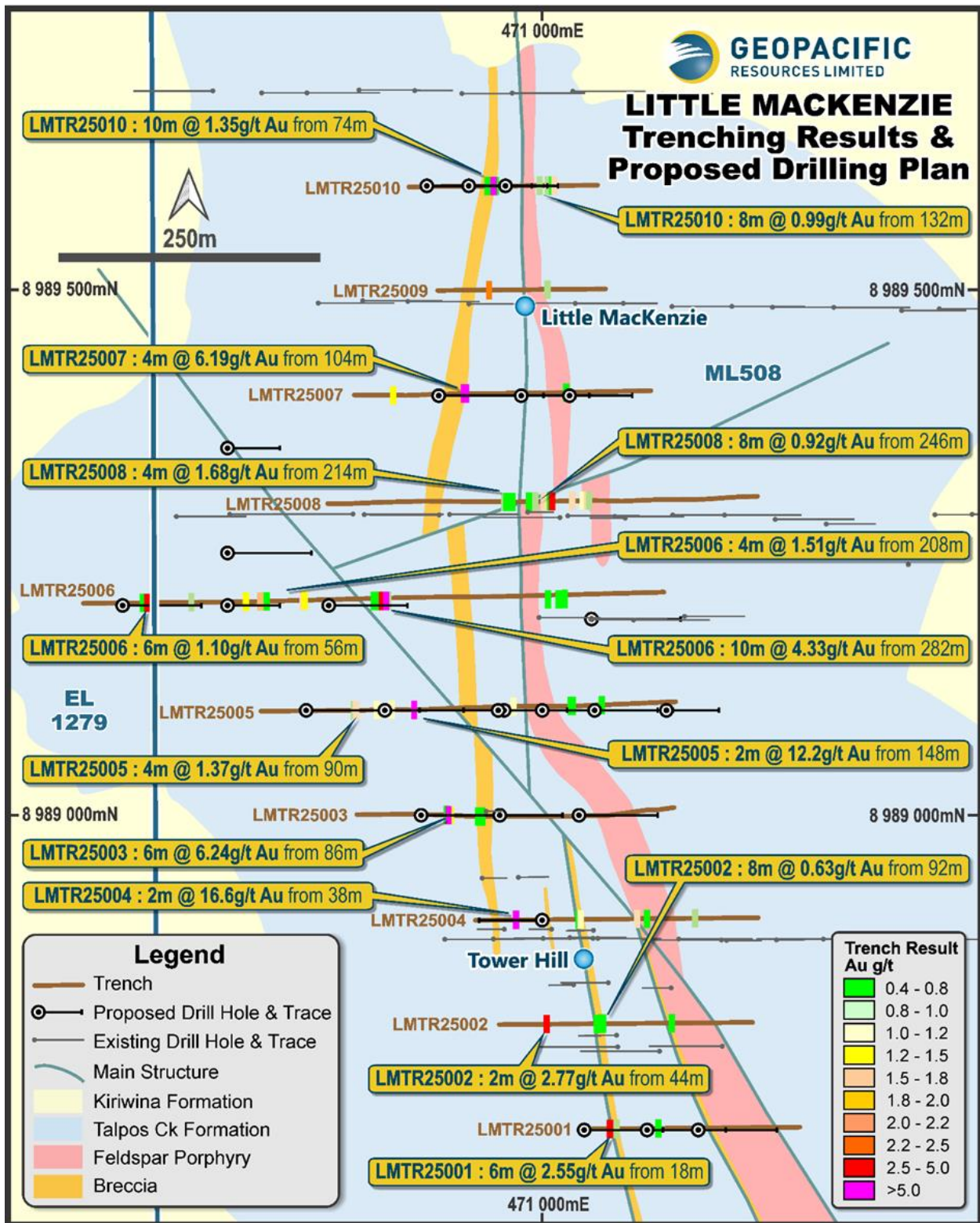


Figure 6: Proposed drill collars with interpreted geology and trench results (over strike extent of approximately 1 km).

Table 2: Significant Drill Assay Results at Woodlark >0.4 ppm (g/t) with a maximum 2 m contiguous waste. Assay results >2 g/t Au highlighted.

Prospect	Drill Collar	Easting UTM	Northing UTM	RL (m)	End Depth (m)	Dip	Azim UTM	Depth From (m)	Depth To (m)	Width (m)	Au g/t	Hole Status
Volcan & Federation	BSRC25001	473471	8993300	118.5	60	-60	90	7	8	1	1.39	Complete
		473495	8993299	75.8	60	-60	90	56	57	1	2.23	
Volcan & Federation	BSRC25003	473476	8992975	87.4	91	-60	90	5	8	3	0.65	In Progress
Volcan & Federation	BSRC25003	473489	8992975	65.2	91	-60	90	31	33	2	1.26	
Volcan & Federation	BSRC25003	473492	8992975	60.4	91	-60	90	36	39	3	0.64	
Volcan & Federation	BSRD25002	473472	8993061	97.4	91	-60	83	9	11	2	11.44	In Progress
Volcan & Federation	BSRD25002	473505	8993060	38.9	91	-60	83	77	78	1	0.42	
Volcan & Federation	BSRD25002	473506	8993060	37.1	91	-60	83	79	80	1	0.45	
Volcan & Federation	BSRD25002	473510	8993060	29.6	91	-60	83	87	89	2	0.66	
Boscalo Nth Trend	KURC25001	469431	8996339	97.2	90	-60	45	5	6	1	0.76	Complete
Boscalo Nth Trend	KURC25001	469433	8996342	92.0	90	-60	45	11	12	1	0.61	
Kamwak	KURC25002	469398	8996462	76.4	102	-60	328	29	30	1	0.49	Complete
Kamwak	KURC25002	469383	8996488	24.2	102	-60	328	88	91	3	1.45	
Boscalo Nth Trend	KURC25003	469590	8996555	92.8	60	-60	52	17	18	1	1.25	In Progress
Boscalo Nth Trend	KURC25003	469604	8996569	58.9	60	-60	52	56	57	1	0.78	
Kamwak	KURC25004	469587	8996551	108.0	53	-60	7	NSI				Complete
Kamwak	KURC25005	469675	8996584	87.5	60	-52	7	21	28	7	2.48	In Progress
Kamwak	KURC25005	469675	8996595	69.5	60	-52	7	45	46	1	1.21	
Kamwak	KURC25005	469675	8996600	62.2	60	-52	7	53	55	2	0.54	
Kamwak	KURC25006	469880	8996709	101.4	90	-60	328	7	8	1	0.42	In Progress
Kamwak	KURC25006	469869	8996729	65.0	90	-60	328	50	51	1	1.33	
Kamwak	KURC25007	469582	8996620	86.0	98	-60	352	25	26	1	1.30	In Progress
Kamwak	KURC25007	469582	8996622	82.7	98	-60	352	29	30	1	0.44	
Boscalo Nth Trend	KURC25008	469837	8996269	96.1	108	-60	44	NSI				Complete
Boscalo Nth Trend	KURC25009	469702	8996449	63.4	100	-60	44	48	51	3	0.66	Complete
Boscalo Nth Trend	KURC25009	469708	8996455	49.7	100	-60	44	65	66	1	0.45	
Boscalo Nth Trend	KURC25009	469710	8996456	46.3	100	-60	44	69	70	1	0.80	
Boscalo Nth Trend	KURC25010	469639	8996482	109.0	68	-55	44	NSI in pre-collar				In Progress
Great Northern	KURC25011	470231	8996497	136.5	69	-60	335	21	22	1	1.00	In Progress
Great Northern	KURC25011	470219	8996516	102.3	69	-60	335	60	64	4	0.42	
Great Northern	KURC25011	470218	8996518	98.5	69	-60	335	65	68	3	0.66	
Boscalo Nth Trend	KURC25020	469627	8996256	92.7	80	-60	45	NSI				Complete
Kamwak	KURC25021	469597	8996272	95.6	140	-60	327	NSI				Complete
Kamwak	KURC25022	469583	8996575	111.0	100	-60	359	NSI				Complete
Kulu. Bull Nose	KURC25023	469476	8995706	42.8	125	-60	268	16	17	1	3.01	Complete
Great Northern	KURD25012	470210	8996519	88.2	90	-55	59	4	5	1	0.50	In Progress
Great Northern	KURD25012	470225	8996528	64.1	90	-55	59	32	37	5	0.92	
Great Northern	KURD25012	470230	8996531	56.5	90	-55	59	43	45	2	0.72	
Great Northern	KURD25012	470237	8996535	46.7	90	-55	59	56	57	1	0.71	
Great Northern	KURD25012	470241	8996538	40.3	90	-55	59	63	66	3	0.99	
Great Northern	KURD25012	470244	8996539	36.4	90	-55	59	69	70	1	0.69	
Great Northern	KURD25012	470249	8996542	29.3	90	-55	59	78	79	1	0.42	
Great Northern	KURD25013	470142	8996571	94.8	120	-55	59	NSI in pre-collar				In Progress
Great Northern	KURD25014	470094	8996594	97.9	48	-55	67	NSI				Abandoned
Great Northern	KURD25015	470165	8996632	-23.4	150	-55	61	145	149	4	2.92	In Progress

Prospect	Drill Collar	Easting UTM	Northing UTM	RL (m)	End Depth (m)	Dip	Azim UTM	Depth From (m)	Depth To (m)	Width (m)	Au g/t	Hole Status
Great Northern	KURD25016	470381	8996570	27.8	114	-55	59	80	81	1	0.46	Complete
Great Northern	KURD25016	470390	8996575	15.0	114	-55	59	95	98	3	0.84	
Great Northern	KURD25017	470267	8996594	46.3	132	-55	59	60	61	1	0.88	Complete
Great Northern	KURD25017	470279	8996601	25.7	132	-55	59	81	90	9	0.99	
Great Northern	KURD25017	470283	8996603	19.1	132	-55	59	93	94	1	0.66	
Great Northern	KURD25017	470286	8996604	13.7	132	-55	59	98	102	4	1.24	
Great Northern	KURD25017	470290	8996606	7.9	132	-55	59	106	108	2	2.88	
Great Northern	KURD25018	470132	8996656	23.2	113	-55	59	86	87	1	0.68	In Progress
Great Northern	KURD25018	470135	8996658	18.5	113	-55	59	90	94	4	0.50	
Great Northern	KURD25019	470157	8996631	34.8	110	-55	59	74	75	1	0.50	Complete
Great Northern	KURD25019	470171	8996639	8.0	110	-55	59	105	107	2	0.60	

This ASX announcement was approved and authorised for release by the Board of Geopacific Resources Limited.

Company details	Board & Management	Projects
Geopacific Resources Limited	Graham Ascough Non-Executive Chairman	PAPUA NEW GUINEA
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Additional Information

Woodlark Mineral Resource Estimate

Refer to GPR's ASX Announcement dated 13 August 2024 titled "[Mineral Resource increased to 1.67 Moz](#)" for further details, including JORC⁵ Tables.

The total Woodlark Mineral Resource hosts **48.3 Mt at 1.07 g/t Au for 1.67 Moz Au**. A breakdown of the Woodlark Mineral Resource by JORC classification is outlined in the table below and estimated using a cut-off grade of 0.4 g/t Au which is consistent with the assumed open-cut mining method.

Category (>0.4g/t lower cut)	2024 Woodlark Mineral Resource		
	Tonnes* (Million)	Grade (g/t Au)	Ounces (Thousand)
Measured	2.25	3.00	217
Indicated	39.44	0.98	1,241
Inferred	6.49	0.98	205
Total	48.28	1.07	1,663

*Tonnes are dry metric tonnes. Minor discrepancies may occur due to rounding.

The Company confirms that it is not aware of any new information, or data, that materially affects the information included, and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Competent Persons Statement

The information in this announcement that relates to exploration results is based on information compiled by or under the supervision of Michael Woodbury, a Competent Person who is a Fellow, and Chartered Professional (CP) of The Australasian Institute of Mining and Metallurgy, a Member of Australian Institute of Geoscientists and a full time employee of Woodlark Mining Limited (wholly owned subsidiary of Geopacific). Mr Woodbury has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking 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 Woodbury consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Woodlark Mineral Resources is based on information compiled and reviewed by Mr Chris De-Vitry, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of Manna Hill Geoconsulting Pty Ltd. Mr De-Vitry has sufficient experience which is relevant to the style of mineralization and type of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012 and is a qualified person for the purposes of NI43-101. Mr De-Vitry has no economic, financial, or pecuniary interest in GPR and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

⁵ Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The JORC Code, 2012 Edition. Prepared by: The Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC)

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <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> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <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> 	<ul style="list-style-type: none"> Drilling on Woodlark Island commenced in 1962 with multiple groups involved in exploration. Data from a combined 2,652 drill collars totaling 327,392.23 m is stored in the Geopacific database. Drilling on Woodlark is shallow with a mean depth of 123.5 m. Drilling at Federation & Volcan (Busai) Bullnose (Kulumadau), Great Northern and Boscalo North (northeast of Kulumadau) commenced in the 1980s by (BHP). In 1992 (Highland Gold) and other groups followed, with more recent drilling by Geopacific between 2016 to 2018, 2021 to 2022, and recent drilling the subject of this release in 2025. Only typical recent practice is discussed below. Busai and Kulumadau are the two main deposits on Woodlark which are not covered in any detail here as the report deals with satellite prospects at Great Northern, Boscalo North, Kamwak, Federation & Volcan. Geotechnical drilling is not covered as no sampling has taken place, however the collar locations are referenced in the location plan. Sampling was conducted using reverse circulation drilling (RC). Diamond drilling (DD) will not be discussed in detail in this release as no sampling or analysis has taken place yet. References to diamond core relates to diamond tails that will be drilled on RC pre-collars presented in the release. RC drilling samples were collected in 1 m intervals from a rig mounted rotary cone cycle. The entire sample passed through the cycle and a riffle splitter using a 75%/25% split to yield ~3kg sub split for crushing. The 75% split is stored in plastic sample bags and removed from site on completion of the hole. The sample splitter in the rotor splitter is cleaned with compressed air and water if necessary to ensure no contamination between samples. The splitter is cleaned every 6 m (per rod). One in 25 samples a duplicate field sample is collected at the same time the original (alpha) samples. Core recovery is routinely recorded for each drill run and entered into OCRIS (digital 3rd Party logging software). All samples were submitted to ITS Pty Ltd PNG (Intertek Services Ltd) – The onsite sample preparation laboratory. Sample pulps were sent for fire assay gold and four acid multi-element analysis

Criteria	JORC Code explanation	Commentary
		<p>by ICPMS method at Intertek Genalysis at Lae & Townsville analytical laboratories. Blanks, field duplicates, crusher duplicates and standard samples (CRM) were inserted at various intervals based on Geopacific's QAQC procedures, to ensure sample representivity and repeatability. Geopacific's QAQC is currently 16 in every 100 samples.</p> <ul style="list-style-type: none"> • Core handling was not performed in the drilling program and is not discussed as part of the release. • Standard preparation of samples is to kiln dry samples, crush ~3kg through a jaw crusher, with a blank bottle wash between each sample. The crushed sample is then transferred to an LM-2 pulveriser for reduction to pulp. A 150g pulp sample is spilt from the master sample and submitted for analysis. Coarse reject material and pulps are bagged and stored on-site for future reference. • Two trenches exist at Great Northern (GPR, 2018). They have not been considered in this report and have not been used for resource estimation at Great Northern and part of this report. These trenches do not cut across the complete mineralisation and will have little impact on the domaining or Au estimate. • Federation & Volcan, Boscalo North and Kamwak have legacy trenching which is not in the Geopacific database and is not captured or described in this report. • The drilling and sampling methods are generally considered appropriate and adequate to the style of mineralisation.
Drilling techniques	<ul style="list-style-type: none"> • 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). 	<ul style="list-style-type: none"> • RC drilling uses a Schramm 450 track mounted rig with a 131 mm face sampling hammer and cyclone return. All RC holes were PVC collared to a minimum of 12 m. A 350 psi/850 cfm on-board compressor with an axillary compressor 350 psi/1350 cfm was used during RC drilling. • A 6 m stainless leader rod is used to allow RC downhole (DH) surveys. A reflex DH camera is used, and surveys are conducted on all drillholes with readings recorded from 18 m DH, then at 30 m, and at 30 m intervals thereafter until the end of hole (EOH). • Diamond drilling is not included as part of this release.
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether 	<ul style="list-style-type: none"> • RC drilling recovery was assessed via hole diameter, sample weight and an assumed density. • Weights of RC samples are measured and collected at the rig. Weights of the samples submitted to analysis are recorded in the sample preparation shed. The two sample weights are entered into

Criteria	JORC Code explanation	Commentary
	<p><i>sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>3rd Party logging software (OCRIS) to calculate a total samples weight.</p> <ul style="list-style-type: none"> • The weight of the samples submitted to the ITS on-site sample preparation laboratory are also recorded for both wet and dry before sample preparation. • RC recovery data exists for the prospects sampled. • Most of the historical RC drilling does not have RC sample recovery calculated. RC sample recovery calculations (in 2024) were approximately 60% for oxidized rock and 70% for fresh rock. The recovery in the oxide is particularly low and could be an issue for some of the RC drilling. The above comments are for the RC drilling in general. • Earlier drilling programs encountered problems with RC sample recovery in wet conditions. As part of this program, an axillary air compressor is used to keep water out of the hole and keep samples dry. This has significantly improved the sample quality. • RC sample moisture data has been captured for every drillhole presented in this report. Moisture data has not always been recorded. There is no moisture data for legacy RC drilling at Great Northern and Boscalo. • RC drilling was stopped when the samples were wet. • Moisture data has been collected for all the 2021 & 2022 drilling. This data is not considered in this report. • A review in 2024 of RC data (not Great Northern, Boscalo North & Kamwak) suggests ~10% of the RC drilling was wet and a further 50% moist. Sample representivity is likely too low for the wet drilling and downhole contamination could also be an issue. • No relationship has been observed when plotting scatterplots of RC and historic core recovery against Au grade. There is insufficient data to be certain of this at Volcan & Federation, Great Northern, Boscalo North and Kamwak. • Core recovery is not covered in this report. • No twin holes have been included in this report.
Logging	<ul style="list-style-type: none"> • <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> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the</i> 	<ul style="list-style-type: none"> • Geotechnical logging is available for the Geopacific drilling however, this is confined to the pits and proposed plan site. • There are no Geopacific diamond drillholes for Boscalo North or Kamwak, and five exist for Great Northern. • No diamond holes are included as part of the report.

Criteria	JORC Code explanation	Commentary
	<i>relevant intersections logged.</i>	<ul style="list-style-type: none"> All RC holes at the prospects reported are logged 100% for geology to generate a geological interpretation. Logging is qualitative. Reported in this release is 4,567.3 m of drilling, of which 3,411 m is RC.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <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> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> Woodlark drilling commenced in 1962 and there have been multiple companies involved in exploration. Only typical recent practice is discussed below. RC drilling used a rotary cone cyclone and riffle splitter for dry samples. If samples were damp, cuttings were speared in the sample bag, with the process repeated several times per sample. This sampling approach is considered inferior to riffle splitting. Given the shallow water table on Woodlark, wet RC samples are regularly encountered when drilling RC at which time the drilling is terminated. The nature of the sample moisture is collected and documented in 3rd Party Logging Software (OCRIS). DD core is not covered in this release. Overall field duplicate results are adequate. Generally, observation of the volume of duplicates at Volcan & Federation, Bullnose, Boscalo North, Kamwak & Great Northern is small in comparison to the main MRE's at this stage. The proportion of wet, dry, and moist RC samples has been discussed above. Samples are kiln dried, crushed to a nominal 2 mm by a jaw crusher, with the whole sample pulverized to 85% passing 75 um and then split; one 150 g sample for submission with residue sored on site. This sample preparation approach is appropriate for the style of mineralisation and the gold grain size. However, this could be verified by appropriate sampling studies. Field duplicates are inserted in accordance with Geopacific's QA/QC procedure. This includes two blank samples and four field duplicate samples per 100 samples. Field duplicates for RC drilling are created by taking the second sample off the rotary cone splitter of the 1 m sample. Documentation for the sub-sampling and sample preparation of the historic trenches has not been located. However, weekly reports and photographs for the Great Northern trench sampling are available.
Quality of assay data and	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> 	<ul style="list-style-type: none"> Woodlark drilling commenced in 1962 and there have been multiple groups involved in exploration. Only typical recent practice is discussed below. As was typical

Criteria	JORC Code explanation	Commentary
laboratory tests	<ul style="list-style-type: none"> 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. 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. 	<p>industry practice older drilling is supported by no recorded, or limited QA/QC.</p> <ul style="list-style-type: none"> 50 g fire assay (FA) and four-acid digest ICP analysis are appropriate for determination of gold and base metals respectively in fresh rock and are considered to represent a total analysis. Representative check samples were submitted to ALS to assess the effectiveness of the 50 g FA method by repeating both FA and Aqua Regia gold analysis, with acceptable results. No results from geophysical tools, spectrometers or handheld XRF instruments are included in this report. For Boscalo North 21 of the 46, Kamwak 8 of the 14 and Great Northern 14 of the 41 holes have QA/QC. Bullnose (1 of 1 hole) and all the Federation & Volcan holes (8 of 8 holes) have QA/QC. Field and lab blank, duplicate, crusher duplicates and independent certified standard samples were used in drilling. Laboratory blanks, duplicates and reference standards are routinely used. Results from these QA/QC samples were within the acceptable ranges. In 2023 Geopacific located additional historical QA/QC data. This data is close to 100,000 CRM analysis and is still to be reviewed. QA/QC for the trench data exists but has not been considered in this report as it has no material impact on the results presented.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Senior geological staff inspected significant intersections. No twin holes were drilled as part of this program. Data entry, data validation and database protocols are an integral part of the capture and use of geological information. A rigorous industry standard system is utilised, which is administered by an independent third party to ensure data integrity and offsite data backup. No assays have been adjusted.
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Drillhole collars were surveyed using Hemisphere S631 GNSS DGPS surveying instrument (from February 2025). The accuracy of the data collected was typically <0.1 m, both horizontal and vertical. The DH collar was surveyed in PNG94 Zone 56S. This was pre-set into the Stonex controller running Cube-a Survey Software (Android). Historical coordinates on Woodlark were captured via AGD66 Zone 56 UTM. The Woodlark Grid was established in 1990 (by Palanga Survey) with an origin from

Criteria	JORC Code explanation	Commentary
		<p>Mt Kabat (AA 599), an Australian Army brass plaque established in May 1981.</p> <ul style="list-style-type: none"> • Geodetic Survey was undertaken on Woodlark in 2010 (by Qucikclose Pty Ltd). Survey control points (25 control stations and pillars) were established in 2010 across the Woodlark project and provide excellent ground control for total station surveying. • PNG94 became the primary geodetic control and all the stations and pillars were tied into the Local Area Government pillar at Guasopa Airstrip in 2010. • Coordinates were recorded in PNG94 geodetic system from September 2010, and conversions were applied following the 2010 geodetic survey (Quickclose Pty Ltd). • WGS84 has also been used on Woodlark (default for any GPS receiver), and corrections have been made due to the underlying tectonic plate movement. • Some historic holes had uncertain collar locations, and these holes were not used in the resource estimates. • Downhole surveys using a Reflex EX Gyro or reflex EZ Gyroscope were conducted on all drillholes with readings recorded every 5 m downhole. • Historic drilling utilised both a single shot down hole camera to determine downhole dip and azimuth readings. LiDar survey data obtained over the license area, tied into total station collar readings provided sub meter accuracy. • There were some issues with surveyed drill collar RL's not matching the LiDAR RL however, Kulumadau drill collar RL's were corrected in September 2023. The remaining drill collars were updated with LiDAR RL's in May 2024 and the drillhole database was updated.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <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> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Drilling in this report for Volcan and Federations was on a regular grid and infilling gaps of 25 m grid exists. Drilling at Bullnose was a single collar and grid of 30 m (& closer at times) exists. At Boscalo North drilling was typically between 50 m to 80 m apart with some closer spaced historical collars. Drilling at Kamwak was not on a regular grid. Drilling at Great Northern was on a regular gid at 40 m spacing over 200 m strike length with one or two holes on a sectional fence. A location plan of collars drilling has been provided as part of this release. • This is adequate for the type of drilling performed. The drilling in this release is not part of a Mineral Resource. Great Northern spacing will be reduced so a resource can be considered.

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<ul style="list-style-type: none"> For domaining and resource estimation, which are not part of the release 2 m composites will be generated. Generally, the drilling is perpendicular to the mineralisation and there is thought to be no global bias, however there are also commonly areas where it is difficult to define the orientation of the mineralisation (or there are probably multiple orientations) and nearby holes with different orientations can give very different results. Orientation at Boscalo North is inferred and orientation at Kamwak is unknown.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All samples are collected by Geopacific staff and put into pre-numbered calico bags, along with corresponding sample ticket, which are immediately sealed and placed in order on a pallet with other samples in an area directly adjacent to the onsite sample preparation laboratory. The pallet containing the sealed samples is then delivered directly into the onsite sample preparation laboratory, where chain of custody hands over to ITS Ltd.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews of reported data were completed.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Geopacific holds a 100% interest in Mining Lease 508, within which all reported results are located. Mining Lease 508 was granted to Woodlark Mining Limited on the 4 July 2014 and is valid for 20 years, renewable.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Woodlark Island exploration and resource definition has been completed by Bureau of Mineral Resources, BHP, Highlands, Auridium, Misima Mines LTD, BDI, Kula Gold LTD and Geopacific. Drilling commenced in 1962.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Most of Woodlark Island is covered by a Veneer of Plio-Pleistocene limestone (coronus) of variable thickness with associated marine clays and basal conglomerates. A central elevated portion of the island (horst structure) contains Miocene volcanic rocks.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Gold mineralisation within the Woodlark Project is principally hosted by andesites and their sub-volcanic equivalents within the Miocene age stratigraphic unit known as the Okiduse Volcanics. The mineralisation is variously associated with lodes, quartz veins, and stockwork zones and breccias developed within proximal phyllic and marginal propylitic alteration envelopes regionally associated with intrusive breccia complexes. Gold mineralisation is consistent with low sulphidation, base metal carbonate, epithermal systems typical of the south-west pacific. A 3D geological/structural interpretation is yet to be constructed.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	<ul style="list-style-type: none"> The release provides the relevant information and spatial context for the significant intersections reported. The Figures contain the areas covered by this release and relevant information and spatial context for the significant intersections in the report. Table 2 of significant intercepts tabulates Prospect, Easting and Northing (UTM PNG94 Zone 56S), collar ID, collar survey at surface and the depth from and depth to, the interval width and gold assay results. Full list of the Volcan & Federation, Bullnose, Boscalo North, Kamwak and Great Northern drillholes for the area covered by this release are tabulated in Table 2 which contains easting and northing (UTM PNG94 Zone 56S), and the relevant downhole survey and gold assay results. All reported sample intervals are collected from RC as described above and are 1 m intervals for the purpose exploration and target definition.
Data aggregation methods	<ul style="list-style-type: none"> 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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> 0.4g/t is the currently assumed mining cut off. No top cut has been applied for the purpose of calculating and intercept. Aggregated intercepts are not reported. No metal equivalent values are reported.
Relationship between mineralisation	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with 	<ul style="list-style-type: none"> The mineralisation at the targets referenced in this release are typically sub-vertical to vertical, however the geological uncertainty of the

Criteria	JORC Code explanation	Commentary
<i>widths and intercept lengths</i>	<p><i>respect to the drill hole angle is known, its nature should be reported.</i></p> <ul style="list-style-type: none"> <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>mineralisation prohibits calculation of true width. The degree of uncertainty will be reduced after diamond tails are drilled.</p> <ul style="list-style-type: none"> The drill holes are moderately inclined (-60°) to intersect a subvertical to vertical dipping breccias and gold rich structure.
<i>Diagrams</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> The Figures included in the release provide the relevant information and spatial context in the report. Appropriate plans are included. No sections have been included due to the high degree of uncertainty regarding orientation of mineralisation. This will be resolved when diamond tails have been drilled and core orientation completed.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> The relevant information and spatial context for the significant intersections have been included in the Figures in the report.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> No bulk samples have been collected. There is density data for Great Northern. No metallurgy test work has been completed; however, high Au recoveries are the norm for the other deposits in the area. Groundwater and geotechnical assessments have not been made. No contaminating substances have been observed at any of the Woodlark deposits.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <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> 	<ul style="list-style-type: none"> RC and diamond core drilling is planned at Great Northern to infill existing drill spacings on an even grid to test for extensions to mineralisation, both along strike and down dip. Further RC and diamond drilling is planned at Kamwak, and diamond tails will be place on the pre-collars at Busai Deeps. Diamond core will be drilled at Great Northern, Kamwak and Busai Deeps to test for mineralisation, collect further orientation and SG data and make core samples available for potential metallurgical studies.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
<i>Database integrity</i>	<ul style="list-style-type: none"> <i>Measures taken to ensure that data has not been corrupted by, for example,</i> 	<ul style="list-style-type: none"> Geopacific utilises a digital logging process for data collection that interfaces

Criteria	JORC Code explanation	Commentary
	<p><i>transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i></p> <ul style="list-style-type: none"> • <i>Data validation procedures used.</i> 	<p>with a rigorous software auditing and tracking system that validates data entry prior to uploading to the database.</p> <ul style="list-style-type: none"> • Pre-determined logging codes, internal meterage calculation and cross references plus unique sample number identifiers are all used to ensure quality of input data. • Any modification of data in the database is key stroke recorded by username to ensure both accountability and ability to reverse changes if required. • All data is re-validated by site geologists post merge with data against physical core and drill cuttings.
Site visits	<ul style="list-style-type: none"> • <i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i> • <i>If no site visits have been undertaken indicate why this is the case.</i> 	<ul style="list-style-type: none"> • Michael Woodbury (Competent Person) is employed by WML (Geopacific) and is on-site at Woodlark during sample collection, logging and submission to the on-site prep laboratory. • Chris De-Vitry of MHGEO is the Competent Person for all Mineral Resource Estimations and visited site in November 2022. • The locations reported in this release are visited regularly during drilling and sampling. • The sample preparation laboratory is inspected regularly and found to be clean and well run.
Geological interpretation	<ul style="list-style-type: none"> • <i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i> • <i>Nature of the data used and of any assumptions made.</i> • <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i> • <i>The use of geology in guiding and controlling Mineral Resource estimation.</i> • <i>The factors affecting continuity both of grade and geology.</i> 	<ul style="list-style-type: none"> • The Great Northern prospect is underlain by Okiduse Volcanics below a thin cover of Kiriwina Formation. The volcanics consist of fine to coarse-grained porphyritic andesites, epiclastics, conglomerates, and minor basalt. The Kiriwina Formation consists of a basal conglomeratic unit and coralline limestone. There is little natural outcrop, and most geological data has been obtained from costeans which penetrate the relatively thin Kiriwina cover to the north of Kweiyau Creek. There are no exposures of volcanics to the south of Kweiyau Creek due to down-faulting as described below. The dominant structure is the WNW-trending Kweiyau Fault, which down-faults Kiriwina Formation to the south, against volcanics to the north, and therefore has been active in Pleistocene time. However, this late normal movement is believed based on slickensides to have been preceded by a strike-slip component which was possibly related to the mineralisation. Minor N-S to NE-SW striking splays from the main fault have been mapped as soft blue to grey-green clay shears. Gold mineralisation occurs as lenses within the Kweiyau Fault but truncated by the north-south to northeast-southwest minor

Criteria	JORC Code explanation	Commentary
		<p>structures. The mineralisation consists of quartz-sulphide (pyrite, chalcopyrite, galena) -clay breccias which pinch and swell.</p> <ul style="list-style-type: none"> The overall shape of the mineralisation at Great Northern is moderately understood however, the more holes are drilled the more complex the grade shells will likely become. It appears there are different styles of mineralisation within each of the deposits with a variety of continuity directions. These cannot be fully understood with wide spaced data. The Boscalo North & Kamwak prospects are underlain by Okiduse Volcanics below a thin cover of Kiriwina Formation. The volcanics consist of fine to coarse-grained porphyritic andesites, epiclastics, conglomerates, and minor basalt. The Kiriwina Formation consists of a basal conglomeratic unit and coralline limestone. There is little natural outcrop, and most geologic data has been obtained from creek traverses and limited legacy costeans which are poorly located and date back to pre-1990's. Limited emphasis has been placed on this data. The mineralisation at Federation & Volcan (Busai) and Bullnose (Kulumadau) are well documented.
Dimensions	<ul style="list-style-type: none"> <i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i> 	<ul style="list-style-type: none"> Great Northern consists of several west-southwest trending pods from ranging from 50 m to 150 m in length, and approximately 10 m wide. Vertically the mineralisation is defined over approximately 150 m and extends from surface down. This Release does not consider a Mineral Resource Estimate.
Estimation and modelling techniques	<ul style="list-style-type: none"> <i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i> <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> <i>The assumptions made regarding recovery of by-products.</i> <i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i> <i>In the case of block model interpolation,</i> 	<ul style="list-style-type: none"> This Release does not consider a Mineral Resource Estimate.

Criteria	JORC Code explanation	Commentary
	<p><i>the block size in relation to the average sample spacing and the search employed.</i></p> <ul style="list-style-type: none"> Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available. 	
Moisture	<ul style="list-style-type: none"> Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. 	<ul style="list-style-type: none"> This Release does not consider a Mineral Resource Estimate.
Cut-off parameters	<ul style="list-style-type: none"> The basis of the adopted cut-off grade(s) or quality parameters applied. 	<ul style="list-style-type: none"> This Release does not consider a Mineral Resource Estimate. No cut-offs have been considered for RC sample assays.
Mining factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made. 	<ul style="list-style-type: none"> This Release does not consider mining factors or assumptions.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made. 	<ul style="list-style-type: none"> This Release does not consider mining factors or assumptions. The Company undertook sixteen separate metallurgical test programs as part of the completion of the initial Woodlark Feasibility Study. A full review of all metallurgical test work was undertaken including some leach and flotation confirmatory tests. Over six tonnes of new metallurgical drill sample material were submitted by Geopacific to ALS Metallurgical Laboratories, Perth for test work which included leach variability profiling, gravity concentration/upgrading comminution test work and flotation analysis. Test work confirmed that Woodlark ore is highly amenable to gold extraction by conventional CIP method and to being upgraded by gravity separation. Gold recovery is generally high (over 90%) however, some lower recoveries

Criteria	JORC Code explanation	Commentary
<i>Environmental factors or assumptions</i>	<ul style="list-style-type: none"> Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made. 	<p>are associated with elevated arsenic. Hence the potential benefit in using XRF to scan core for Arsenic to obtain data whereas assays do not exist.</p> <ul style="list-style-type: none"> The above observations are not directly related to Great Northern however, there are no reasons to expect significantly different metallurgy. All resources are located on granted mining lease ML508. A comprehensive environmental impact study was completed as part of the mining lease application and includes a proposed deep-sea tailings disposal option (DSTP). The DSTP option was subjected to a rigorous study and was approved and permitted by the government of PNG in 2014.
<i>Bulk density</i>	<ul style="list-style-type: none"> Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. 	<ul style="list-style-type: none"> This Release does not consider a Mineral Resource Estimate.
<i>Classification</i>	<ul style="list-style-type: none"> The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit. 	<ul style="list-style-type: none"> This Release does not consider a Mineral Resource Estimate.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of Mineral Resource estimates. 	<ul style="list-style-type: none"> This Release does not consider a Mineral Resource Estimate.
<i>Discussion of relative</i>	<ul style="list-style-type: none"> Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed 	<ul style="list-style-type: none"> No recent mining has occurred at Woodlark. This Release does not consider a Mineral Resource Estimate.

Criteria	JORC Code explanation	Commentary
accuracy/ confidence	<p><i>appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i></p> <ul style="list-style-type: none"> • <i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i> • <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i> 	