

# ASX ANNOUNCEMENT

20 March 2025

ASX:WSR

## Mindoolah Gold Mining Centre RC Drilling Results

### HIGHLIGHTS

- ☆ **RC Drilling successfully tested high priority gold targets around existing open pits and old workings**
- ☆ **Drill assay results include:**
  - 1m @ 6.1g/t Au from 10m (25MDRC003)
  - 6m @ 0.9g/t Au from 41m (25MDRC002)
- ☆ **Westar elects not to exercise the Option Agreement to acquire the Mindoolah Project**
- ☆ **Mageye Prospect (Gidgee North Project):**
  - RC drilling completed, targeting a distinct geophysical anomaly
  - Drill assay results on track for early April

Westar Resources Limited (ASX: **WSR**) (**Westar** or the **Company**) announces the receipt of assay results from the recent RC drilling program at the Mindoolah Gold Mining Centre, approximately 70km northwest of Cue in the Murchison region WA.

The gold intercepts returned from drilling are not significant and the Company is satisfied that it has tested the potential of the Mindoolah Gold Mining Centre and determined that there is limited potential for a commercially viable gold deposit being present.

Westar has therefore decided to not extend or exercise its option to acquire 100% of the Project under the terms of the Option Agreement with the Owner.

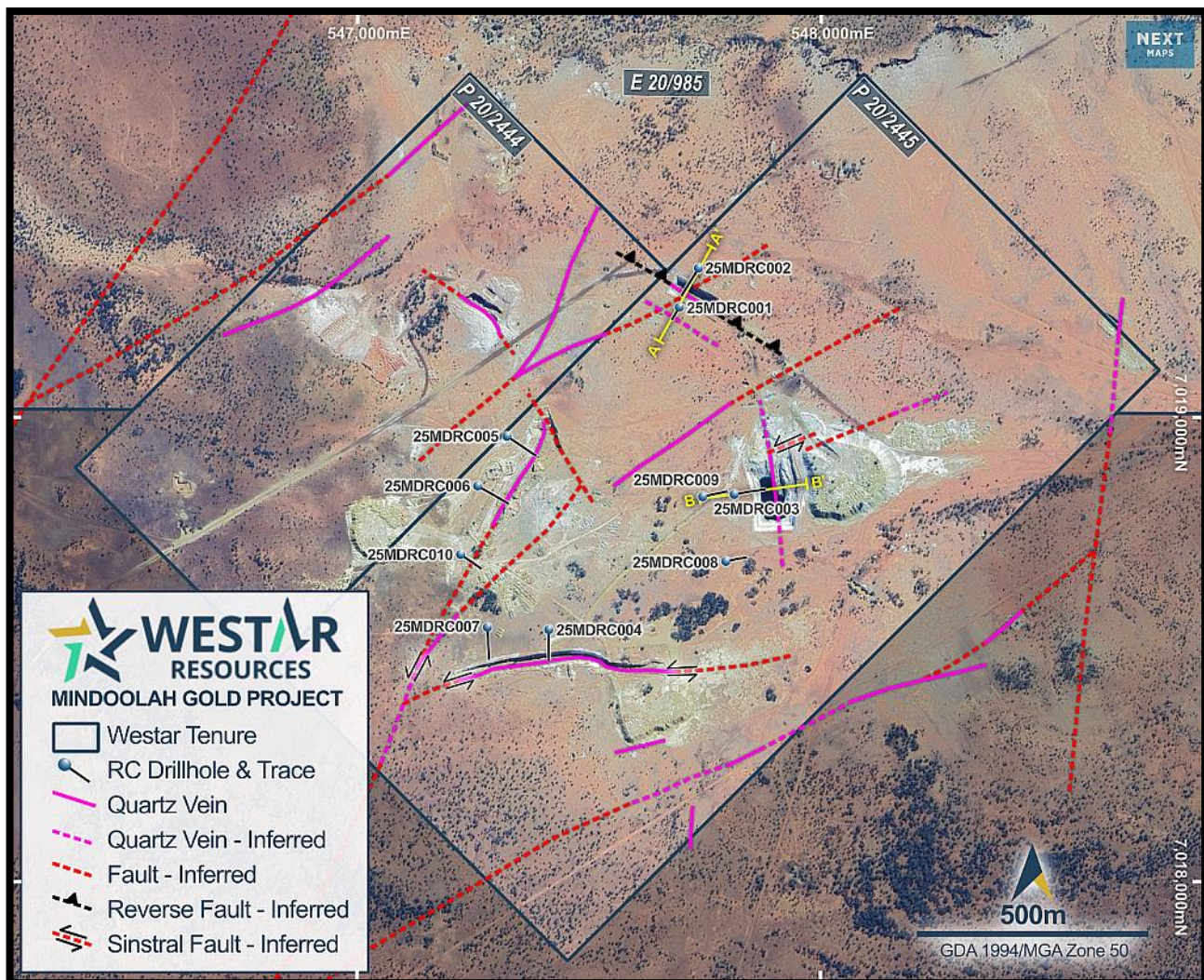
#### **Westar Executive Director and CEO Jason Boladeras commented:**

*“Despite having some hallmarks of being a project with brownfields upside potential, unfortunately the drill results did not support this. Interpretation indicates the best targets are now adequately tested and no further expenditure is warranted. This decision is consistent with our ongoing commitment to maximise value opportunities for our shareholders by allocating resources to projects with the potential to host a profitable mine. We now look forward to the Mageye drill assay results early April. At the same time, we continue to actively review advanced gold / copper projects in mining-friendly and safe jurisdictions for acquisition.”*

## Mindoolah Project

### Geology and Previous Work

The project is centred on the Mindoolah Gold Mining Centre, an historic goldfield about 70km northwest of Cue, in WA's Murchison region. The centre comprises a series of shafts from the early 1900s, and several open pits mined in the 1980s (Figure 1). The depth and along-strike potential of the mineralised quartz-vein system was never tested.



**Figure 1.** Mindoolah Mining Centre showing old pits, recent drill holes, and interpreted structures.

No information could be found on the open pit mining operations. Further, data from shallow drilling in the 1980s is very unreliable: for example, a map of drill collars cannot reliably be matched with collar locations in the field, not all intervals in the historic holes were assayed, and the assay techniques were not documented adequately<sup>1</sup>. For these reasons, the drilling data from the 1980s has not been used.

Westar previously reported gold and silver results of up to 40.2g/t Au and 280g/t Ag from a program



of detailed field mapping and rock-chip sampling across the Mindoolah Gold Mining Centre<sup>2,3</sup>. Of the 145 rock-chip samples, 32 yielded assays of >1g/t Au<sup>2</sup>. The results were obtained predominantly from quartz veins within the open pits and from veins at surface away from the pits. These results, and the geological mapping, provided the basis for the recently completed 10-hole RC drilling program.

Five main open pits were mined at the centre, with the mineralised trends orientated in four different directions (Figure 1). Westar mapping suggests that the structure with the largest displacement was probably the northeast-trending fault that hosts the Mindoolah Main Reef; the interpreted offset of units in the pit indicates an apparent sinistral strike-slip sense of movement. Other likely sinistral strike-slip faults are evident in the Pride of Mindoolah pit and cutting through the Excelsior pit. The gold-bearing reef in the Bertrams pit is probably a reverse fault. The overall distribution of faults resembles contractional trailing horsetail splays off at least two northeast-trending master faults which extend for more than 3km to the southwest of the mining centre.

## Westar RC Drilling

The drilling program completed in February 2025 (Figure 1) was designed to test the main gold-bearing structures and to do so about 100m down-dip of the reefs in the pits. Two holes were also drilled along strike from the pits to clarify if there was more upside along strike. The program would determine whether the structures had sufficient scale to support a profitable mining operation.

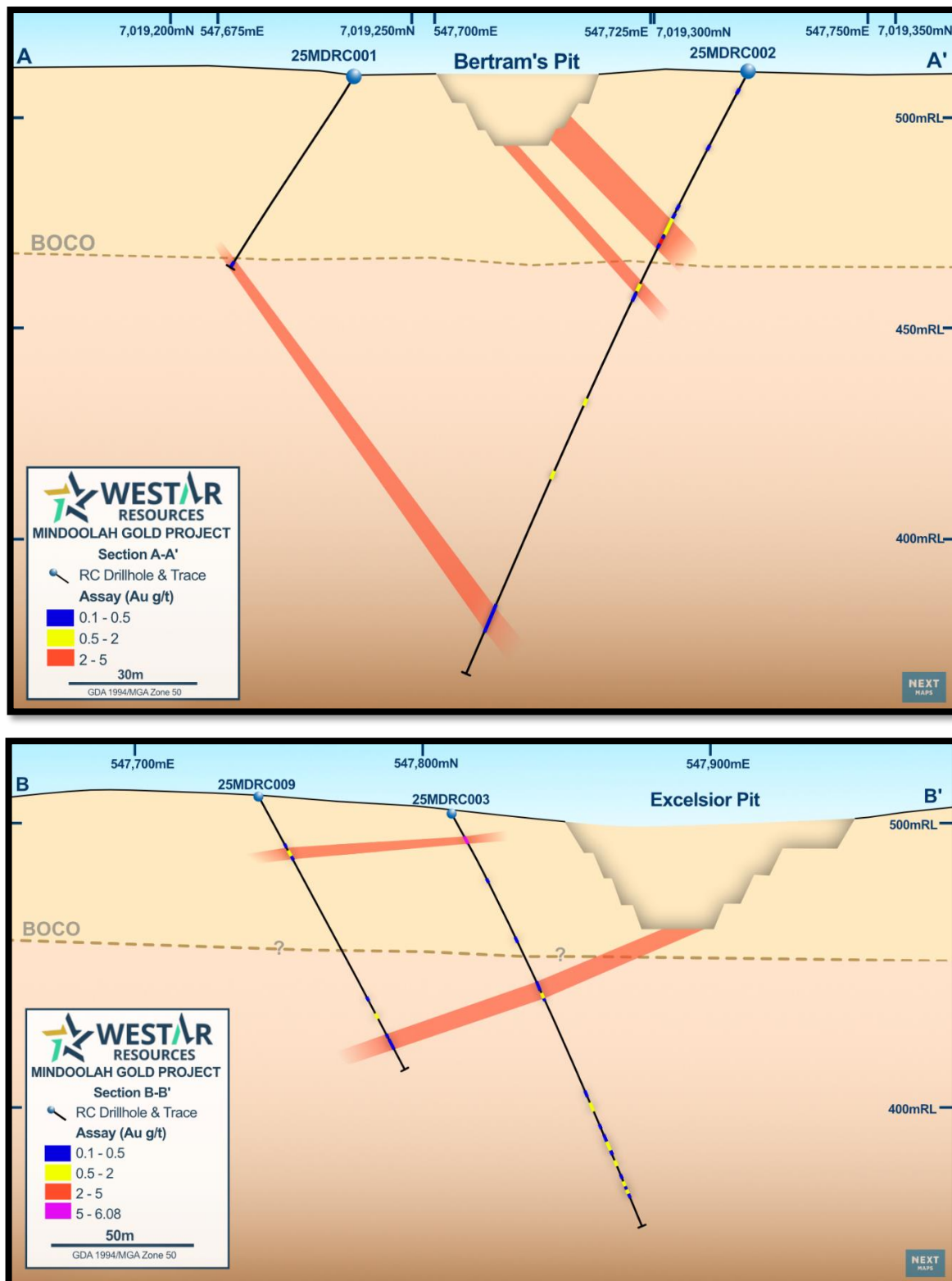
In the northern area of the Mining Centre, holes 25MDRC001 and 25MDRC002 were drilled down-dip of mineralised structures in and to the southwest of Bertram's open pit (Figure 2). Hole 25MDRC001 failed to intersect any significant mineralisation. Hole 25MDRC002, despite lacking quartz veins, contained several, narrow and mostly low-grade intercepts.

Two holes were drilled into the Excelsior quartz reef (Figure 2) to provide some clarification about the dip of the structure (which from feedback on mining in the 1980s had suggested was shallow west dipping), and the potential for stacked veins. Hole 25MDRC003 intersected multiple quartz veins beneath the Excelsior pit, but these veins were narrow and mostly low grade.

Two holes were originally planned for the Mindoolah Main Reef but, following thicker-than-anticipated quartz veins in the first two holes (25MDRC005 and 25MDRC006), it was decided to add a third (25MDRC010) to the south of the workings. However, despite the abundance of quartz veins, there was little, or no grade associated with the holes.

Holes 25MDRC004 and 25MDRC007 drilled down-dip of the Pride of Mindoolah quartz reef failed to intersect any significant mineralization.

Refer to Appendix 1 for drill hole details and intercepts, and JORC Table 1 Sections 1 and 2 for supporting information.



**Figure 2.** Sections through the Bertram's pit (top) and the Excelsior pit (bottom) showing interpreted mineralised structures defined by Westar RC drilling. Refer to Figure 1 for plan view location of the Sections.

## Mindoolah Project Option Agreement Ends

Given a lack of significant gold results returned from the best drill targets, it is evident that the Mindoolah Gold Mining Centre is unlikely to support a commercially viable gold mine that would suit Westar. The Company has therefore elected not to exercise the Option to acquire the Mindoolah Project as per the terms and conditions of the Option Agreement with the Vendor. The project will be returned in good standing and Westar thanks the owner for the opportunity and their support.

Exploration funds will instead be preserved to direct towards projects with greater potential to host a mine. Westar continues to evaluate new advanced projects in mining-friendly and safe jurisdictions both nationally and internationally, that can add significant value to shareholders, with a focus predominantly on gold and copper.

## Mageye Prospect RC Drilling

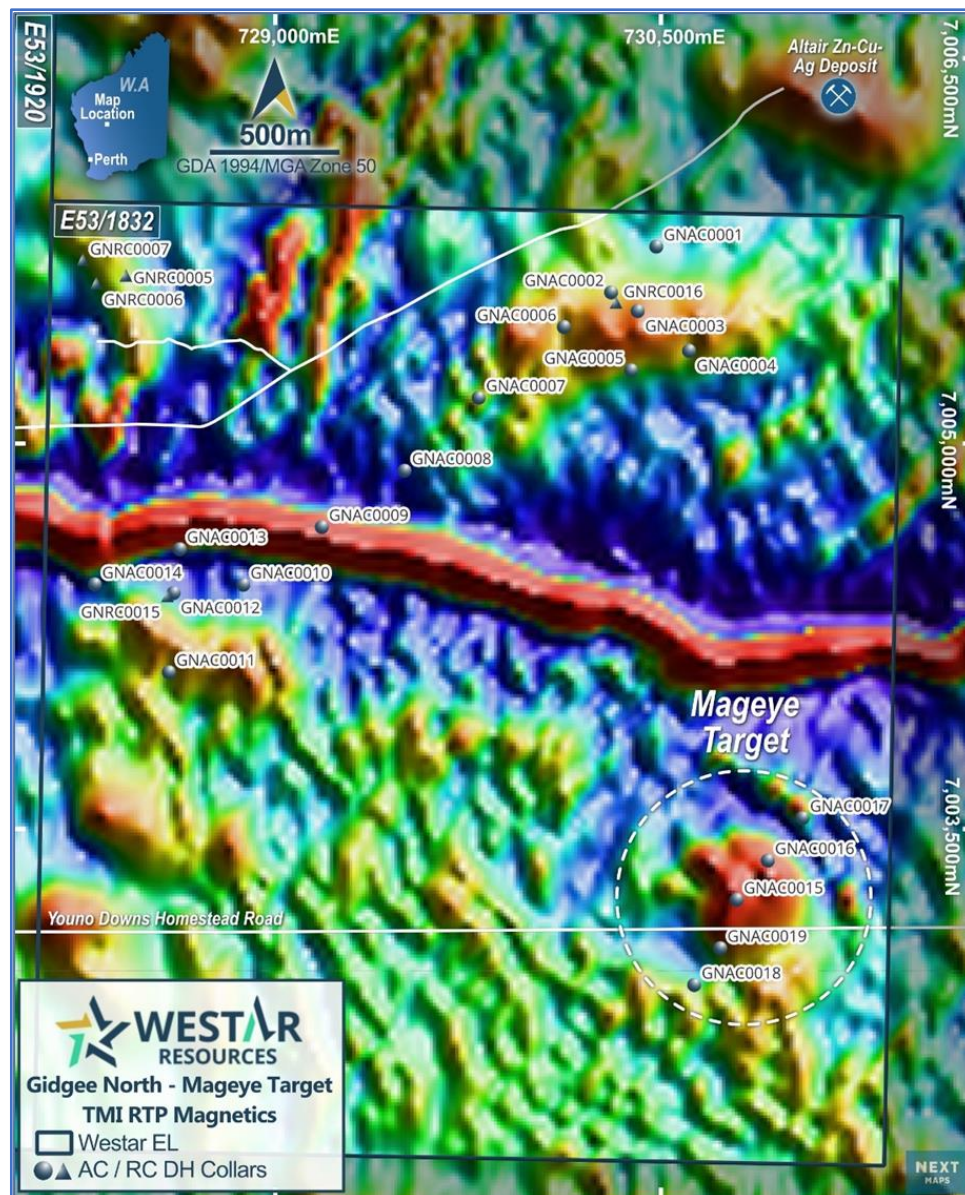
RC drilling at the Mageye Prospect, Gidgee North Project (southeast of Meekatharra WA) has been completed. A total of 2 holes for 439m were drilled, targeting a distinct 'bullseye' geophysical feature at depth, defined by both historic open-file aeromagnetic (Figure 3) and gravity survey data<sup>4,5,6</sup>.

Drill assay results are expected in early April 2025 and Westar looks forward to updating the market once received.

## References in this Release

This announcement contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results and additional information referred to in this announcement can be found in the following announcements lodged on the ASX:

1. YY Baldé, R., 1985      Geological Report on Mindoolah, M20/6, Murchison Mineral Field, Western Australia; DEMIRS Statutory Report A15699
2. 24 October 2024      40.2g/t gold and 280g/t silver rock chip assays - Mindoolah
3. 20 September 2024      Mindoolah Gold Mining Centre Field Program Completed
4. 16 July 2024      Compelling Gold Drill Target Uncovered at Gidgee North (Updated)
5. 03 April 2023      Maiden Aircore Drilling Program Completed at Gidgee North Project
6. 30 May 2022      Gidgee North Exploration Update

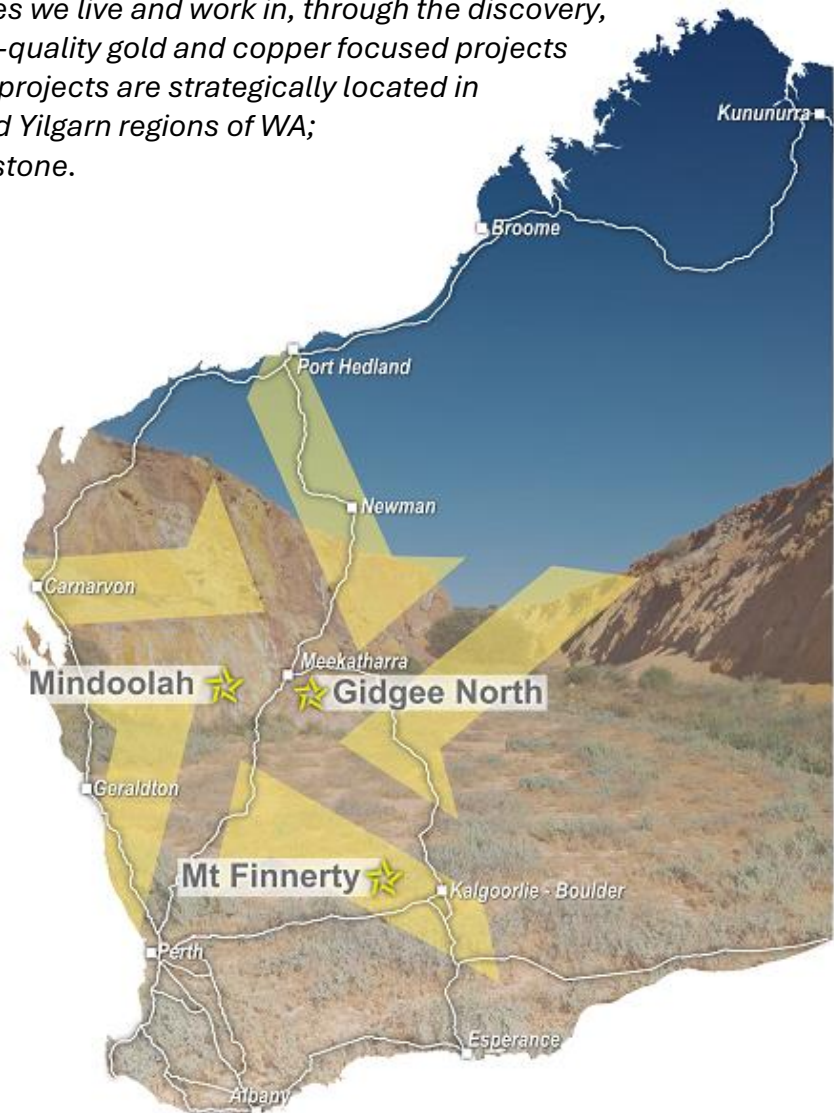


**Figure 3.** Airborne magnetic image (TMI, RTP) showing magnetic high at the Mageye Prospect, and previous WSR drilling.<sup>4,5,6</sup>



## About Westar Resources Ltd

*Westar Resources is a Perth-based Resource company focused on creating value for shareholders and the communities we live and work in, through the discovery, acquisition and development of high-quality gold and copper focused projects in supportive jurisdictions. Westar's projects are strategically located in the highly prospective Murchison and Yilgarn regions of WA; near Cue, Southern Cross and Sandstone.*



For the purpose of Listing Rule 15.5, this announcement has been authorised by the board of Westar Resources Ltd.

### ENQUIRIES

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The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled by Steve Sheppard, a Competent Person who is a Registered Member of the Australian Institute of Geoscientists (AIG; Member ID 5290). Steve is a full-time employee of Westar Resources Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Steve consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information that has been extracted from prior announcements referred to in this release, are available to view on <https://westar.net.au/>. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of exploration results, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially 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 announcement.'

## Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Westar Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Westar Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

## Appendix 1 – Mindoolah RC Drill hole details and intercepts

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH	Depth From (m)	Depth To (m)	Au (ppm)	Intercept
25MDRC001	547693	7019237	510	210	-56	54				Nil
25MDRC002	547734	7019321	512	208	-61	159	41	47	0.92	6.00m @ 0.92
25MDRC002							58	59	1.29	1.00m @ 1.29
25MDRC002							88	89	1.38	1.00m @ 1.38
25MDRC002							107	108	1.05	1.00m @ 1.05
25MDRC003	547811	7018834	503	81	-60	160	10	11	6.08	1.00m @ 6.08
25MDRC003							71	72	0.93	1.00m @ 0.93
25MDRC003							113	115	1.05	2.00m @ 1.05
25MDRC003							128	130	1.26	2.00m @ 1.26
25MDRC003							135	136	1.18	1.00m @ 1.18
25MDRC003							143	147	0.51	4.00m @ 0.51
25MDRC004	547412	7018543	511	177	-56	118	96	97	0.51	1.00m @ 0.51
25MDRC005	547322	7018959	509	123	-55	130				Nil
25MDRC006	547259	7018852	509	120	-56	136	117	118	0.6	1.00m @ 0.60
25MDRC007	547280	7018548	512	177	-56	118				Nil
25MDRC008	547793	7018690	510	77	-60	88				Nil
25MDRC009	547759	7018941	509	77	-61	109	22	23	0.56	1.00m @ 0.56
25MDRC009							87	88	0.97	1.00m @ 0.97
25MDRC010	547222	7018705	514	124	-56	94	47	48	0.61	1.00m @ 0.61



**Mindoolah Project – RC Drilling**  
**JORC Code, 2012 Edition – Table 1 report**  
**Section 1 Sampling Techniques and Data**

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

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li><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></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><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></li> </ul>	<p>Reverse circulation samples were collected using a Schramm T450 Reverse Circulation drill rig operated by Strike Drilling. All RC drilling was undertaken with a 5-inch hammer. All RC holes were sampled for their entire length at 1m intervals. Well-defined metre marks were present on the rig pull-down chains and maintained during operation.</p> <p>Dust suppression was used throughout the program to minimize the loss of fines. Sufficient air was available to ensure that &gt;99% of samples were kept dry, even below the water table, and that material was evacuated from the hole rapidly.</p> <p>For each metre, primary and duplicate samples (each representing about 1/8 of each interval) were collected from the two chutes on an Ox cyclone. The gates on the chutes were adjusted to achieve sample weights of approximately 2–3kg. The relative weights of the primary and duplicate samples were monitored using a set of scales at the rig; when the difference was more than 20%, the cyclone was adjusted, and weights monitored until parity was achieved.</p>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li><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></li> </ul>	<p>Reverse circulation samples were collected using a Schramm T450 Reverse Circulation drill rig operated by Strike Drilling. All RC drilling was undertaken with a 5-inch hammer.</p> <p>The cyclone on the rig was cleaned at the end of each rod with compressed air. If the cyclone had material stuck to the walls, it was scraped out before being cleaned with compressed air. Drilling did not resume until the cyclone was clean.</p>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> </ul>	<p>Dust suppression was used to maximise recovery and sufficient air was available to keep &gt;99% of samples dry which avoided fines being washed away.</p>

	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<p>The bulk samples from some intervals in several holes were selected to be weighed, along with the primary and duplicate samples, to assess total sample recovery. This is done by comparing the collected weights with those theoretically contained within a cylinder of the diameter corresponding to the hammer. This does require estimates to be made of bulk density, which are not always reliable in weathered and transitional rock in which the amount of void space can be highly variable. The measurements suggest recoveries of &gt;90% for most weighed intervals and were used to benchmark recoveries from intervals that were not weighed. A small minority of samples had estimated recoveries of 20–50%, but these were within barren intervals away from the veins of interest.</p> <p>No relationship appears to exist between estimated recovery and grade.</p>
Logging	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>For every 1m interval drilled, the main rock types, alteration mineralogy and intensity, vein types and abundances, and sulfide abundances were logged. The detail of logging is sufficient to support any future Mineral Resource Estimations. Rock chips from every metre in chip trays were photographed on site.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <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></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>Samples submitted for PhotonAssay™ at Intertek Minerals at Maddington (NATA accredited for compliance with ISO/IEC17025) were oven dried and crushed to a nominal top size of 2mm, (samples &gt;3kg were riffle split first). The samples were fed into a Smart Orbis crusher/linear splitter, and a 500g aliquot for assay was produced. The aliquot to be assayed was put into a plastic jar for determination of gold by PhotonAssay™.</p> <p>This analytical technique was chosen because (1) it uses a much larger sample mass than for traditional fire assay, enhancing the likelihood of a more representative sample for gold and (2) it involves less sample preparation. The larger sample mass is particularly useful for mineralized systems that are likely to contain coarse or nuggety gold. The CP visited Intertek and viewed the sample preparation procedures for PhotonAssay™ before the drilling program.</p>

<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><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></li> <li><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></li> </ul>	<p>PhotonAssay™ is considered a total technique as it does not involve dissolving the sample. The technique involves using a high-energy X-ray source that irradiates the sample, and which induces short-lived changes in the structure of any gold nuclei present. As the gold nuclei return to their ground state, they emit a characteristic gamma-ray signature, the intensity of which is directly proportional to the concentration of gold.</p> <p>The laboratory inserted standards at the rate of approximately 1 in 20 and blanks at about 1 in 40. About 5% of the samples were subjected to repeat analysis.</p>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<p>Geological logs of significant intercepts were verified by the Exploration Manager.</p> <p>No twinned holes were drilled.</p> <p>Geological data was logged into OCRIS Mobile on a Toughbook computer at the drill rig for transfer into the drill hole database. DataShed is used as the database storage and management software and incorporated numerous data validation and integrity checks using a series of predefined relationships. All original planned data was retained in DataShed for validation purposes.</p> <p>Adjustments made to the assay data were limited to the replacement of below-detection results with a negative value.</p>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <li><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></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<p>Drill hole collar locations were captured using a handheld Garmin GPS with a nominal horizontal accuracy of ±5m. This is not sufficient to support a Mineral Resource Estimate but is suitable for presenting exploration results. RLs were estimated using STRM 1-arc second data with an estimated vertical accuracy across Australia of ±16m. The RLs for the holes were all within a few metres of each other, consistent with the flat topography, and are suitable for reporting early-stage exploration results.</p> <p>Downhole azimuths (relative to magnetic north) and dips were measured using an AXIS Champ north-seeking gyro. The manufacturer's stated accuracy is ±0.75° for the azimuth and ±0.15° for the dip.</p>



		The grid system used is MGA94 Zone 50. All coordinates in this release refer to this grid system.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <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></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<p>See Appendix 1 and Figures in the release for hole positions and spacings.</p> <p>The data spacing and distribution of holes is not sufficient for Mineral Resource estimations. The drilling has been primarily carried out to provide sufficient information as to whether to proceed further with the project.</p> <p>No sample compositing has been applied.</p>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <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></li> </ul>	All holes were drilled perpendicular to the strike of the main gold-bearing structures at Mindoolah. The dips on the holes were designed to intercept the quartz reefs at as high an angle as possible which was projected to be between 55° and 90°. The drill orientations should not have introduced any significant sampling bias.
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	Samples were taken from the rig and placed into bulker bags at the field accommodation under the supervision of the CP. The bulker bags were loaded onto a flat-bed truck operated by the local station owner under the supervision of the CP. The bags were then taken to the TOLL depot in Cue and transported to Intertek in Maddington overnight.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	No independent audits or reviews of the sampling techniques and data were undertaken.

## Mindoolah Project – RC Drilling

### JORC Code, 2012 Edition – Table 1 report

### 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</i>	<ul style="list-style-type: none"> <li>• <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such</i></li> </ul>	The Mindoolah Project comprises granted leases E20/985, P20/2444 & P20/2445 located approximately 70km northwest of Cue in Western

and land tenure status	<p>as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</p> <ul style="list-style-type: none"> <li>• 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.</li> </ul>	<p>Australia, within the Shire of Cue.</p> <p>Westar Resources Ltd, through its 100% owned subsidiary, Lithos Energy Pty Ltd holds an option agreement over the tenure, as previously announced to the ASX. Details are in WSR ASX Announcement, 24 November 2022, “Secures Mindoolah Lithium &amp; Gold Project and divests Gidgee” and 26 April 2023, “Executes Option Agreement at Mindoolah Lithium-Gold Project.”</p> <p>The Yamatji Marlpa Aboriginal Corporation is the native title representative body to the native title holders over the area covering E20/985, P20/2444, &amp; P20/2445</p>
Exploration done by other parties	<ul style="list-style-type: none"> <li>• Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>The most significant exploration has been conducted by Placer Exploration, Battle Mountain Gold and Ridolfo Mining. The work done by Placer Exploration consisted predominantly of stream sediment sampling. Anomalous results were obtained in the vicinity of Tate’s bore but were dismissed as being of minor significance. Battle Mountain Gold conducted extensive rock chip sampling over the Mardoonganna Hills and completed a percussion drilling program to test the anomalous results. The results were of low value and the project was relinquished. Ridolfo Mining excavated several pits at the old Mindoolah Mining Centre and drilled a series of short percussion and diamond drill holes. A small quantity of ore was treated at a facility located at Poona. The results of the mining are not available and data from the drilling is unreliable.</p>
Geology	<ul style="list-style-type: none"> <li>• Deposit type, geological setting and style of mineralisation.</li> </ul>	<p>The project is in the Murchison Province, to the northwest of the Weld Range. This range consists of basaltic lavas, extensive intruded dolerites and banded iron formations. These banded iron formations are the current focus for iron ore mining. At the Mindoolah Mining Centre the dominant feature is the Mindoolah Granite. This granite consists of leucocratic - adamellite types and contains numerous small gold workings. The tenement geology includes a sequence of felsic volcanic rock, mafic volcanic rock, BIF, and granite, with lenses and dykes of pegmatite, aplite and quartz–feldspar porphyry.</p>
Drill hole Information	<ul style="list-style-type: none"> <li>• 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"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level)</li> </ul> </li> </ul>	<p>Refer to Appendix 1 for the details of the drill holes.</p>

	<ul style="list-style-type: none"> <li><i>in metres) of the drill hole collar</i> <ul style="list-style-type: none"> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>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.</i></li> </ul>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	No data aggregation methods or metal equivalents have been applied to these exploration results. A cut-off grade of 0.5g/t Au was used. No top cut was applied because the highest individual assay for a metre was 6.08g/t Au.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><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></li> </ul>	The mineralized quartz veins and reefs are oriented between about 55 and 90° to the drill holes, so that in many instances the true width of the intercepts will be slightly less than the downhole widths. All reported lengths are downhole lengths.
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><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></li> </ul>	Suitable summary plans and sections have been included in the body of the report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><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></li> </ul>	All significant intercepts are reported as are holes lacking mineralisation. The criteria used for significant intercepts are a 0.5g/t Au cut-off, a minimum downhole length of 1m, with a maximum internal waste of 2m. Where no significant intercepts are present in a hole, this has been noted in the table of drill holes.
<i>Other substantive exploration</i>	<ul style="list-style-type: none"> <li><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</i></li> </ul>	All meaningful and material data are included in the body of the announcement.



<i>data</i>	<i>samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><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></li> </ul>	No further work is planned.