

2 July 2025

## Board and management

Non-Executive Chairman  
Mark Connelly

Managing Director & CEO  
Amanda Buckingham

Non-Executive Director  
Dianmin Chen

Chief Financial Officer  
Graeme Morissey

GM Corporate & GC  
Stuart Burvill

Company Secretary  
David Palumbo

Exploration Manager –  
Western Australia  
Thomas Dwight

Chief Geologist  
Peng Sha

Exploration Manager –  
Nevada  
Steve McMillin

## Capital structure

Last traded price  
A\$0.11.5

Current shares on issue  
1,173 M

Current market  
capitalisation  
A\$135 M

Cash (pro-forma)  
A\$7.9 M (at 31 Mar 2025) +  
A\$21.0 M (gross Q2  
placement and SPP proceeds)

Debt  
Zero

## High-Grade Antimony Mineralisation Further Established At Azure Coast

### HIGHLIGHTS:

- Limited trial pulp re-assay program undertaken at the Azure Coast deposit group, located approx. 4km south of the flagship Ricciardo deposit at Golden Range, has further demonstrated the presence of high-grade antimony (Sb) mineralisation.
- Pulp samples from 13 shallow historical Reverse Circulation (RC) drillholes were re-assayed, with significant results returned including:
  - **8m @ 1.73% Sb** and 0.21g/t Au from 77m, including **1m @ 9.85% Sb** and 0.4 g/t Au from 83m (STRC082)
  - **6m @ 0.96% Sb** and 0.1 g/t Au from 94m, including **3m @ 1.62% Sb** and 0.1 g/t Au from 96m (STRC033, **ending in mineralisation**)
  - **7m @ 0.71% Sb** and 0.62 g/t Au from 102m, including **1m @ 2.08% Sb** and 2.96 g/t Au from 103m (STRC087, **ending in mineralisation**)
- Coupled with the high-grade antimony interval returned in scout drilling of the Azure Coast last year (**9m @ 1.93% Sb** from 105m), these results confirm the presence of a high-grade, antimony-dominant zone at the Azure Coast.
- Further, the antimony-dominant zone (all primary sulphide) identified at Azure Coast sits below the gold-dominant zone, with its true lateral and depth extent relatively unknown due to an absence of broader/deeper drilling.
- The pulp re-assay trial area represents only a small zone of the Azure Coast, demonstrating the potential value of undertaking this low-cost exercise across the broader group (particularly given the large-scale success achieved at Ricciardo).
- Only 286 holes (including 9 Warriedar drill holes and the 13 RC pulp re-assay holes) of ~2,500 total holes at Azure Coast have previously been assayed for Sb.
- Further gold and antimony focussed drilling of the Azure Coast currently scheduled for Q3 CY2025.
- Accelerated drilling at Ricciardo currently focussed on key extensional gold and antimony targets.

Warriedar Resources Limited (ASX: WA8) (**Warriedar** or the **Company**) is pleased to advise of the receipt of assays from a historical pulp assay program trial at the Azure Coast deposit group, part of its broader Golden Range Project located in the Murchison region of Western Australia.

Assays reported in this release are from historical pulps (stored onsite), comprising 1,004 samples from 13 RC holes. Coupled with antimony being returned in scout drilling undertaken at the Azure Coast last year, these assay results critically further confirm that the presence of antimony (Sb) mineralisation at the Golden Range Project extends beyond just the flagship Ricciardo deposit, opening up the entire belt.

**Warriedar Managing Director and CEO, Amanda Buckingham, commented:**

*“Once again, the assaying of historic pulps for antimony at Golden Range has delivered excellent preliminary news. This super low-cost technique previously allowed us to comprehend, and then quantify, the magnitude of the starting antimony opportunity at our flagship Ricciardo deposit – resulting in delineation of the largest open-pit antimony resource on a granted ML in Australia.*

*“These initial results from the nearby Azure Coast deposit group show further promise. What is particularly noteworthy is that historical drilling in this area is likely insufficiently deep to have identified the true potential magnitude of the antimony-dominant zone. For this reason, we are also excited to be returning to Azure Coast later this quarter to undertake both gold and antimony focussed extensional drilling.”*

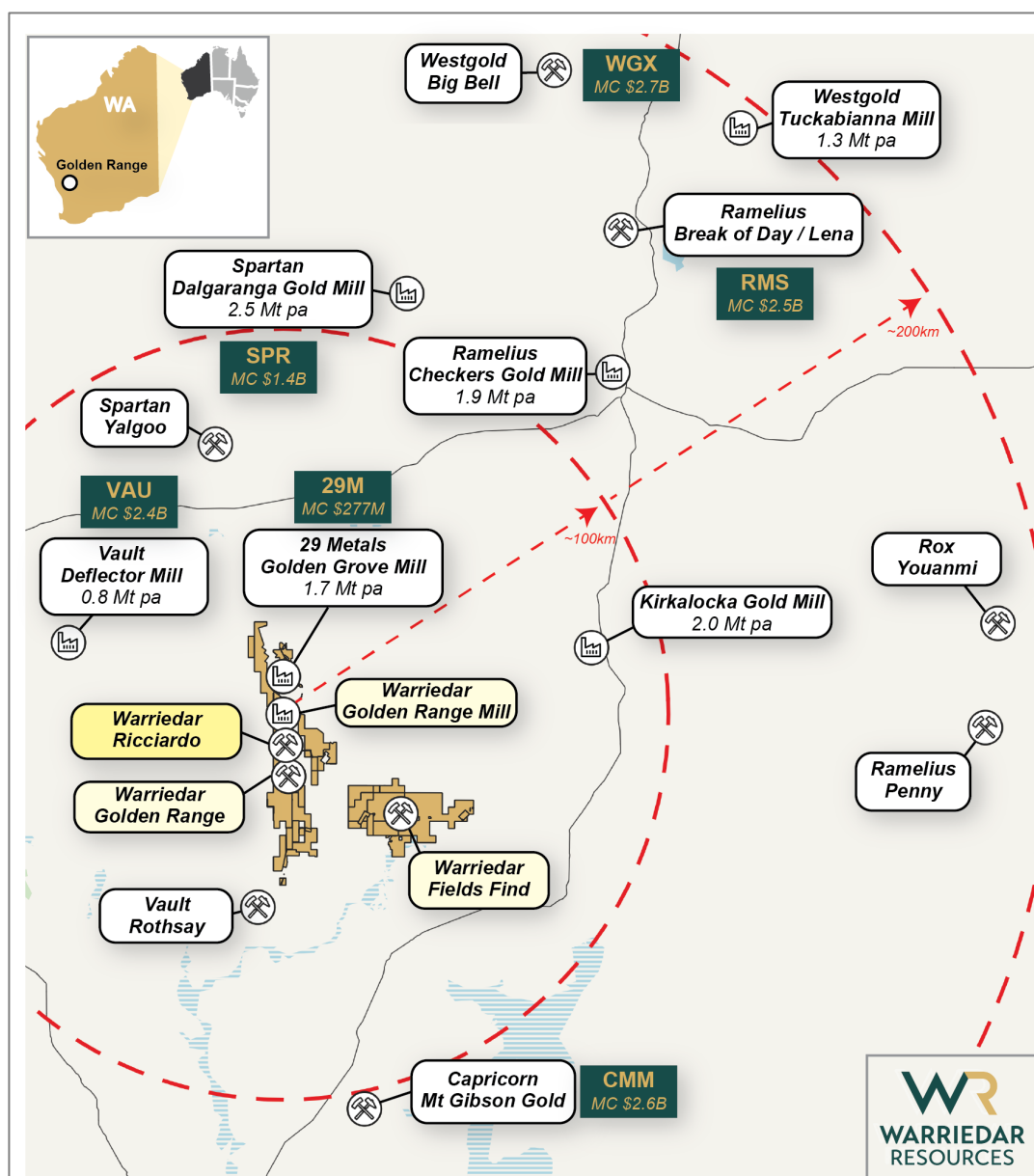


Figure 1: The location of the Ricciardo Gold Deposit (the Azure Coast group being approx. 4km to the south) within the Golden Range Project; within the broader Southern Murchison region.

## The Azure Coast deposit group

The Azure Coast is a group of historical pits, including Monaco, Riviera, St Tropez and Sprite, located approximately 4 km south of the flagship Ricciardo deposit (2.0 Moz AuEq Mineral Resource Estimate (**MRE**)) at the Golden Range Project, and extending across a slightly longer strike length of approx. 2.6 km.

Historical mining operations at the Azure Coast were primarily focused on oxide material, with the transition and primary sulphides gold mineralisation not systematically explored. The current Azure Coast MRE is 74koz gold.

The geology and structural setting of the Azure Coast is very similar to that at Ricciardo, which is controlled by the Mougooderra Shear and hosted within ultramafic units. Unlike Ricciardo, which had several deep historical holes prior to Warriedar drilling (the deepest was SSDD006, with a downhole depth of 546.4m), the Azure Coast has mostly been drilled to a maximum of 120m below surface, with a handful of holes reaching 170m depth (and no diamond drilling having occurred).

Warriedar considers there to be strong prospectivity for a Ricciardo-repeat style gold deposit at the Azure Coast. Furthermore, the historical drilling at the Azure Coast has focused predominantly on gold, with very limited multi-element assaying. Only approximately 5,770 drill samples, from a total of approximately 83,627 drill samples, have been assayed for antimony (about 7% of samples). Given the experience at Ricciardo, there is therefore also strong prospectivity at the Azure Coast for antimony (as demonstrated in scout drilling at the Azure Coast last year – refer section below).

Given this antimony prospectivity, and the initial understanding garnered from the pulp re-assay program undertaken at Ricciardo, Warriedar chose to undertake a limited, trial pulp re-assay program at the Azure Coast.

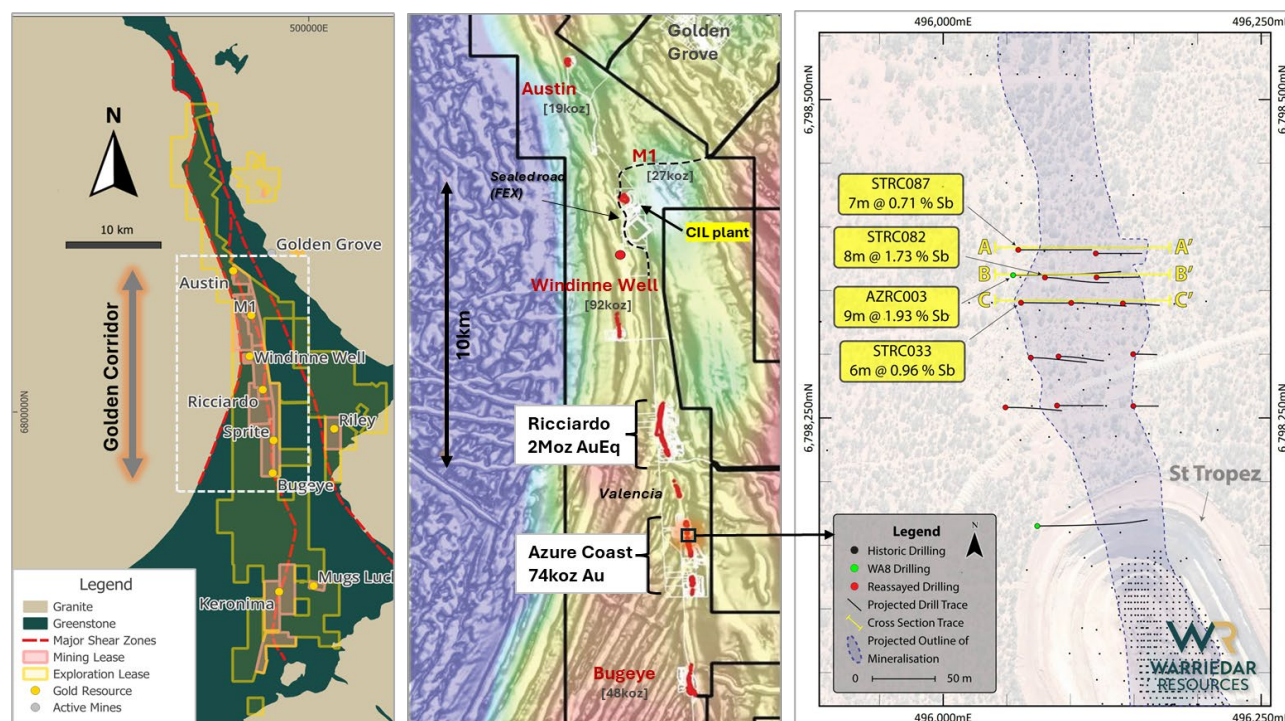


Figure 2: Azure Coast plan images. LEFT – Golden Range Project. MIDDLE – Golden Corridor. RIGHT – Azure Coast trial area, immediately north of St Tropez. [Note Azure Coast = Sprite]

## Prior drilling results at the Azure Coast

The outstanding historic gold intervals at the Azure Coast include (refer Warriedar ASX release dated 28 November 2022):

- **12m @ 4.82 g/t Au** from 67m (STRC072 – St Tropez, Azure Coast)
- **4m @ 11.03 g/t Au** from 57m (SPRC111 – Sprite, Azure Coast)
- **25m @ 1.66 g/t Au** from 84m (MNRC055 – Monaco pit, Azure Coast)

Warriedar's scout drilling of Azure Coast during CY2024 (9 RC holes – AZRC001 to 009) achieved promising results (refer Warriedar ASX release dated 6 February 2025), including:

- **10m @ 2.02 g/t Au** from 124m (AZRC001 – Riviera pit, Azure Coast)
- **2m @ 3.89 g/t Au** from 78m (AZRC009 – Sprite pit, Azure Coast)
- **1m @ 11.69 g/t Au** from 102m (AZRC009 – Sprite pit, Azure Coast)

While the focus of this scout drilling was on gold targets, it also returned a high-grade antimony interval in one of the holes, being **9m @ 1.93% Sb** from 105m (Figures 2 & 4 and Table 2). This result established that antimony mineralisation was not singularly limited to the Ricciardo deposit and evident in another area(s) along the Golden Range shear.

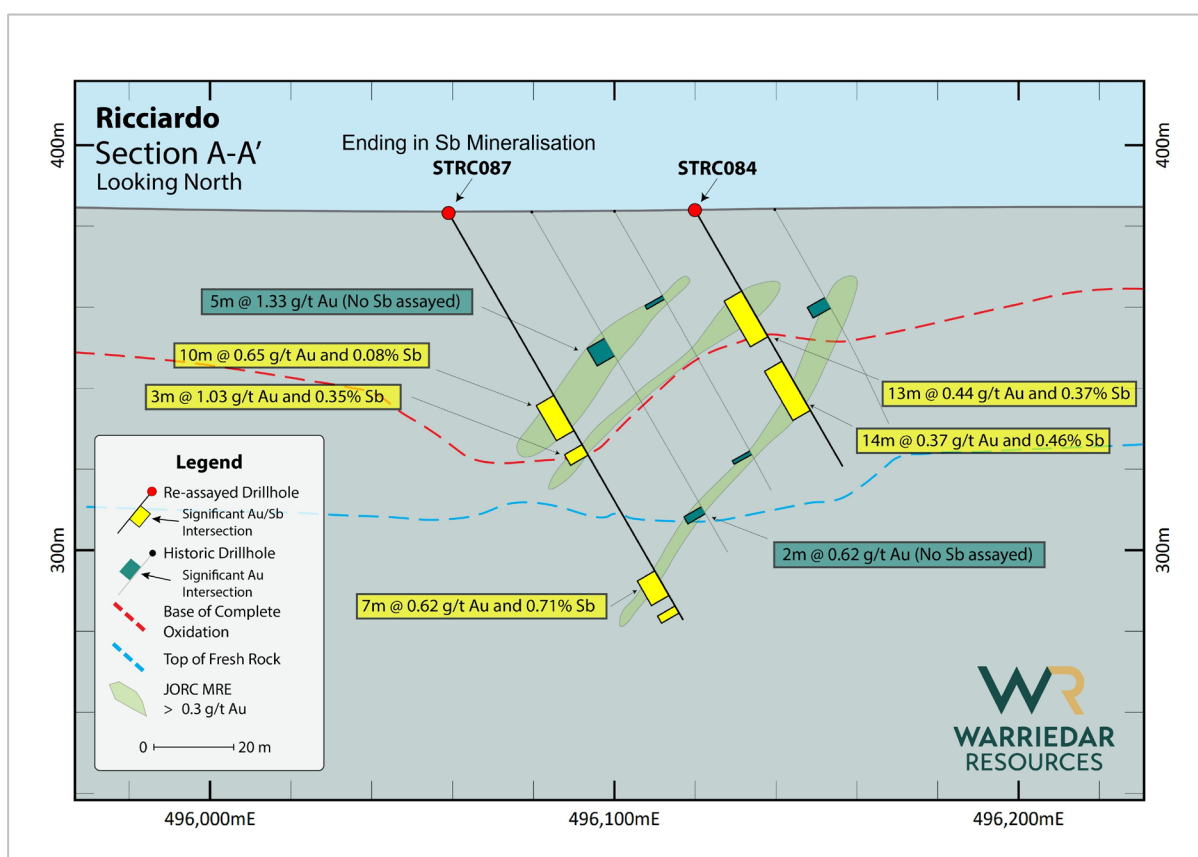


Figure 3: Cross section A-A' – see Figure 2 for location.



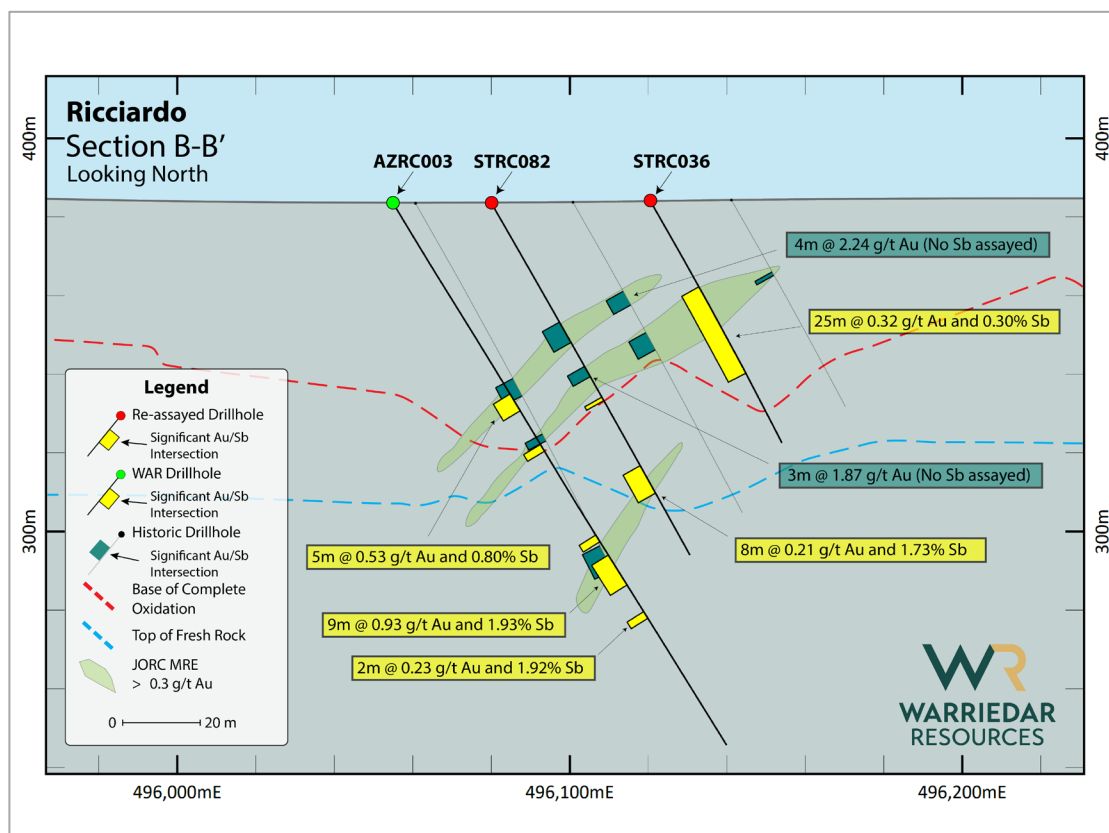


Figure 4: Cross section B-B' – see Figure 2 for location.

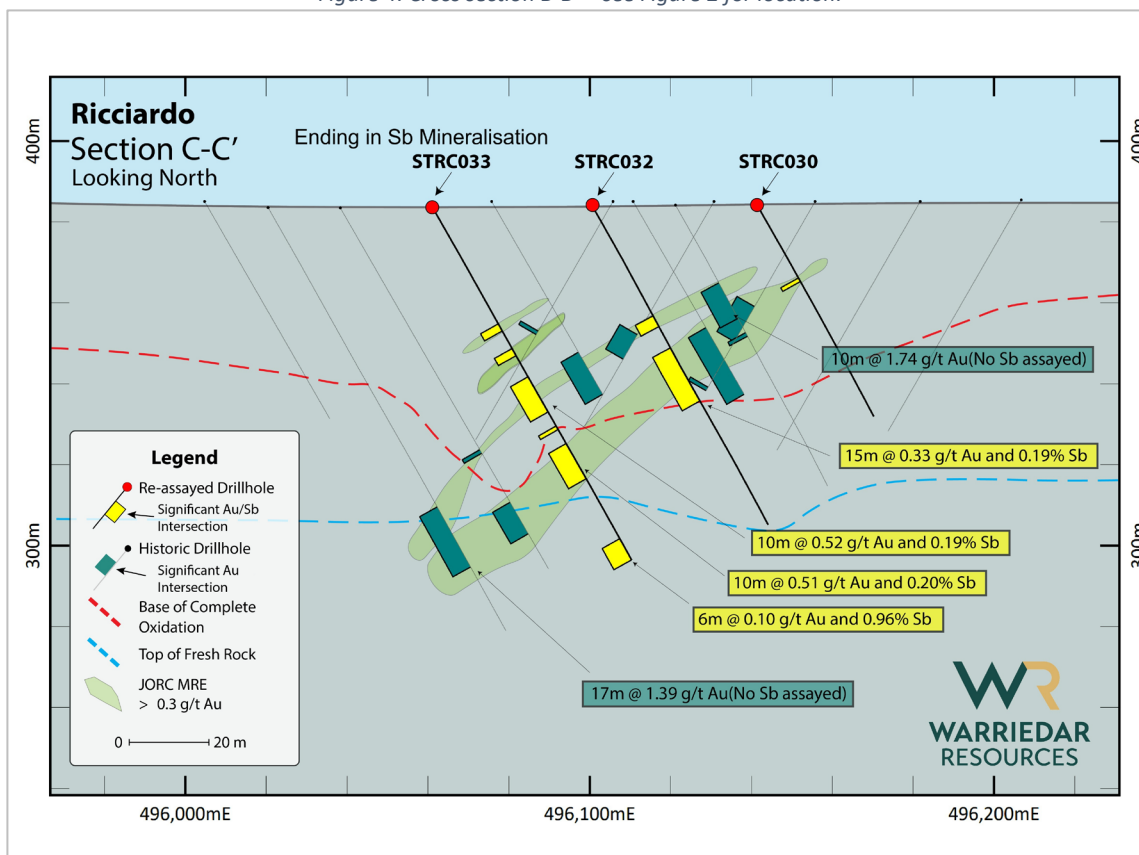


Figure 5: Cross section C-C' – see Figure 2 for location.

## Excellent results from Azure Coast historical pulp samples re-assaying

The collection and analysis of historical pulp samples has now demonstrated antimony potential in multiple zones of the Azure Coast. The newly identified antimony mineralisation is near the historical St Tropez pit (current MRE of 32 koz gold). The newly defined high-grade antimony mineralisation is located below the main gold mineralisation (gold dominated zone) and also hosted within the strong altered ultramafic unit, which is the same host rock with the Ricciardo deposit.

Some 1,004 samples from 13 shallow historical RC drillholes were re-assayed, with the best results including:

- **6m @ 0.96% Sb** and 0.1 g/t Au from 94m, including **3m @ 1.62% Sb** and 0.1 g/t Au from 96m (STRC033, **ending in mineralisation**)
- **7m @ 0.71% Sb** and 0.62 g/t Au from 102m, including **1m @ 2.08% Sb** and 2.96 g/t Au from 103m (STRC087, **ending in mineralisation**)
- **8m @ 1.73% Sb** and 0.21 g/t Au from 77m, including **1m @ 9.85% Sb** and 0.4 g/t Au from 83m (STRC082)

Notably, most of the 13 re-assayed historical holes have proven too shallow to reach the identified lower antimony-dominant mineralisation (noting that STRC033 and STRC087 also ended within the mineralisation (Figures 3 and 5)). As such, the true depth extension and thickness of the newly identified Azure Coast antimony mineralisation near St Tropez, is still unknown. However, the mineralisation is clearly open at depth and along strike (Figures 2 to 5).

Also noteworthy is that this trial pulp re-assay area represents just a small part of the Azure Coast group. This demonstrates the potential value of undertaking this low-cost pulp re-assaying exercise across the broader group – particularly given the large-scale success achieved with such a program at Ricciardo, where over 60 kt contained Sb was delineated in an initial MRE declared earlier this year without a single antimony-dedicated drill hole from Warriedar.

## Next steps

Gold and antimony focussed drilling of the Azure Coast is scheduled to take place later this quarter.

## Why is Antimony important?

Antimony is recognized as a critical mineral in the EU, the US, Japan and Australia. The criticality criteria may vary across these lists, but is globally defined as:

1. High reliance on imports (risk of supply shortage);
2. Limited substitution options; and
3. Essential function in the manufacture of products which are key to the regional economy and/or national security.

Antimony has a wide range of applications across various industries due to its unique properties, such as flame retardancy, alloying capability, and use in electronics and military<sup>1</sup>.

According to the United States Geological Survey, total global antimony mine production in 2023 was approximately 83,000 tonnes, with China producing more than 40,000 tonnes, or 48% of the total<sup>2</sup>. China has recently imposed export restrictions on antimony, and the price has increased dramatically since 2024, from US\$13,030.62/t on 17 April 2024 to **US\$59,329.88/t on 18 June 2025** (Antimony Ingot 99.65% Warehouse Rotterdam)<sup>3</sup>.

*Engage with this announcement at the Warriedar [InvestorHub](#)*

**This announcement has been authorised for release by:** Amanda Buckingham, Managing Director.

**CONTACT:**

**Investors**

+61 8 9481 0389

[info@warriedarresources.com.au](mailto:info@warriedarresources.com.au)

**Media**

Michael Vaughan (Fivemark Partners)

+61 422 602 720

---

<sup>1</sup> <https://www.antimony.com/regulations-compliance/criticalitycircularity/>  
<https://pubs.usgs.gov/periodicals/mcs2024/mcs2024-antimony.pdf>  
<https://mmta.co.uk/supply-constraints-push-antimony-prices-to-record-high/>

<sup>2</sup> <https://pubs.usgs.gov/periodicals/mcs2024/mcs2024-antimony.pdf>

<sup>3</sup> <https://www.scrapmonster.com/metal-prices/minor-metals/antimony/653>

Table 1: Azure Coast Historical Drilling Pulp Assays – Collar table for holes released in this announcement.

Hole ID	Hole Depth (m)	East MGA50	North MGA50	RL MGA50	Azimuth	Dip	Type
STRC030	60	496141	6798340	384	90	-60	RC
STRC032	90	496101	6798340	384	90	-60	RC
STRC033	100	496061	6798340	383	90	-60	RC
STRC036	70	496121	6798360	384	90	-60	RC
STRC068	40	496150	6798259	385	90	-60	RC
STRC071	79	496090	6798260	384	90	-60	RC
STRC073	100	496049	6798258	384	90	-60	RC
STRC075	40	496149	6798300	385	90	-60	RC
STRC078	79	496091	6798298	384	90	-60	RC
STRC079	91	496069	6798297	384	90	-60	RC
STRC082	103	496080	6798360	384	90	-60	RC
STRC084	73	496120	6798379	384	90	-60	RC
STRC087	116	496059	6798382	383	90	-60	RC
AZRC003 <sup>4</sup>	162	496055	6798362	384	90	-59	RC

Table 2: Azure Coast Historical Drilling Pulp Assays -significant intercepts table of assay drill intersections using a 0.5 g/t AuEq cut-off, with a minimum width of 0.2 meters and a maximum of 2 meters of consecutive internal waste.

Hole ID	From (m)	To (m)	Interval (m)	Sb %	Au g/t	AuEq g/t	Sample_Type
STRC030	21	22	1	0.07	0.67	0.82	Chips
STRC032	31	34	3	0.06	1.46	1.58	Chips
STRC032	40	55	15	0.19	0.33	0.72	Chips
STRC033	33	35	2	0.07	1.31	1.45	Chips
STRC033	40	42	2	0.06	1.07	1.19	Chips
STRC033	48	58	10	0.19	0.52	0.91	Chips
STRC033	62	63	1	0.22	0.03	0.5	Chips
STRC033	67	77	10	0.2	0.51	0.94	Chips
STRC033	94	100	<b>6</b>	<b>0.96</b>	0.1	<b>2.14</b>	Chips
including	96	99	<b>3</b>	<b>1.62</b>	0.1	<b>3.53</b>	
STRC036	25	50	25	0.3	0.32	0.95	Chips
STRC071	55	57	2	0.12	1.17	1.42	Chips
STRC071	73	76	3	0.18	0.22	0.61	Chips
STRC073	82	83	1	0.08	1.53	1.7	Chips

<sup>4</sup>AZRC003 antimony results were initially released by Warriedar (ASX release dated 3 December 2024), and the gold results were subsequently released by Warriedar (ASX release dated 6 February 2025). The intervals related to hole AZRC003 in Table 2 of this release have been recalculated based on a 0.5 g/t AuEq cut-off.



STRC073	91	92	1	0.05	0.93	1.04	Chips
STRC073	96	97	1	0.21	0.2	0.64	Chips
STRC078	49	68	19	0.18	0.51	0.88	Chips
STRC079	58	64	6	0.12	0.84	1.1	Chips
STRC079	69	77	8	0.11	0.48	0.7	Chips
STRC082	57	58	1	0.26	0.27	0.83	Chips
STRC082	77	85	8	1.73	0.21	3.87	Chips
including	83	84	1	9.85	0.4	21.29	
STRC084	23	36	13	0.37	0.44	1.22	Chips
STRC084	43	57	14	0.46	0.37	1.35	Chips
STRC087	52	62	10	0.08	0.65	0.83	Chips
STRC087	66	69	3	0.35	1.03	1.78	Chips
STRC087	102	109	7	0.71	0.62	2.13	Chips
including	103	104	1	2.08	2.96	7.37	
STRC087	112	114	2	0.36	0.14	0.91	Chips
AZRC003 <sup>4</sup>	57	62	5	0.16	0.53	0.87	Chips
AZRC003 <sup>4</sup>	72	74	2	0.48	0.96	1.97	Chips
AZRC003 <sup>4</sup>	99	101	2	0.21	0.16	0.61	Chips
AZRC003 <sup>4</sup>	105	114	9	1.93	0.93	5.03	Chips
AZRC003 <sup>4</sup>	122	124	2	1.92	0.23	4.31	Chips

## Gold equivalent (AuEq) calculation methodology

Warriedar considers that both gold and antimony included in the gold equivalent calculation (**AuEq**) have reasonable potential to be recovered at Ricciardo, given current geochemical understanding, geologically analogous mining operations and historical resource estimation.

For the purposes of its AuEq calculation methodology, Warriedar considers it appropriate to adopt the gold and antimony prices utilised for Larvotto Resources' (ASX: LRV) recent Hillgrove Gold-Antimony Project Pre-Feasibility Study (being US\$2,200/oz gold and US\$15,000/t antimony) (refer LRV ASX release dated 5 August 2024).

An assumed mineral recovery of 90% has been applied in the formula after reviewing the recoveries of typical antimony projects in Australia including Hillgrove and Costerfield <sup>5</sup>. Expected recoveries will be updated once sufficient data has been obtained from future metallurgical study.

These assumptions result in a chosen AuEq calculation formula for Ricciardo of:

$$\text{AuEq (g/t)} = \text{Au (g/t)} + 2.12 \times \text{Sb (\%)} \quad \text{---}$$

This formula is deemed appropriate for use in the initial exploration targeting of gold-antimony mineralisation at Azure Coast (same as that used for initial reporting of results at Ricciardo, refer ASX Release 1 October 2024).

<sup>5</sup> refer Mandalay Resources - Costerfield Property NI 43-101 Technical Report dated 25 March 2022 and LRV ASX release dated 5 August 2024.

In Warriedar's opinion all the elements included in the metal equivalents calculation have reasonable potential to be recovered and sold.

## Competent Person Statement

The information in this report that relates to Exploration Result is based on information compiled by Mr Peng Sha, Sha is an employee of Warriedar and a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Mr Sha consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

## Appendix 1: Mineral Resources

### Golden Range and Fields Find Projects, Western Australia

Golden Range Mineral Resources (JORC 2012) - May 2025												
	Measured			Indicated			Inferred			Total Resources		
Deposit	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au/ AuEq
Austin	-	-	-	222	1.3	9.1	212	1.5	10.1	434	1.4	19.2
Rothschild	-	-	-	-	-	-	693	1.4	31.3	693	1.4	31.3
M1	55	1.8	3.3	131	2.5	10.4	107	4	13.7	294	2.9	27.4
Riley	-	-	-	32	3.1	3.2	81	2.4	6.3	113	2.6	9.5
Windinne Well	16	2.33	1.2	636	3.5	71	322	1.9	19.8	975	2.9	91.7
Bugeye	14	1.56	0.7	658	1.2	24.5	646	1.1	22.8	1,319	1.1	48.1
Monaco-Sprite (Azure Coast)	52	1.44	2.4	1,481	1.2	57.2	419	1.1	14.2	1,954	1.2	74
Mugs Luck-Keronima	68	2.29	5	295	1.6	15	350	1.6	18.5	713	1.7	38.6
Ricciardo Au Resources	2692	1.72	149	4793	1.5	227	12,301	1.7	660	19,786	1.6	1036
Ricciardo Sb Resources	-	-	-	4252	2.4 AuEq (0.5% Sb)	324 AuEq (21,085t Sb)	7,273	2.4 AuEq (0.5% Sb)	601 AuEq (39,169 t Sb)	12,197	2.4 AuEq (0.5% Sb)	925 AuEq (60,254t Sb)
<b>Grand Total</b>										<b>30,990</b>	<b>2.31</b>	<b>2,300.8</b>

The information in this report that relates to estimation, depletion and reporting of the Golden Range and Fields Find Mineral Resources for is based on and fairly represents information and supporting documentation compiled by Dr Bielin Shi who is a Fellow (CP) of The Australasian Institute of Mining and Metallurgy. Dr Bielin Shi is an independent consultant geologist and has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activity which 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.

Dr. Shi consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report (Ricciardo Project) that relates to Exploration Results and Mineral Resources is based on information compiled by Chris Grove who is a Competent Person and Member of the Australian Institute of Geoscientists. Mr Grove is a full-time employee of Measured Group Pty Ltd. Mr Grove has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr Grove consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information is extracted from the ASX Releases entitled "Major Gold Project Acquisition" created on 22<sup>nd</sup> November 2022; and, "Ricciardo Delivers Australia's Largest Open-Pit Antimony Resource" created on 5<sup>th</sup> May 2025. Both releases are available to view on [www.warriedarresources.com](http://www.warriedarresources.com) (Under Investor Hub\ ASX Announcements). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and all material assumptions and technical parameters underpinning the estimates in the relevant market announcements 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.

#### Big Springs Project, Nevada

Big Springs Mineral Resources (JORC 2012) - November 2022												
	Measured			Indicated			Inferred			TOTAL		
Deposit	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz
North Sammy	345	6.6	73.4	698	3.1	70.6	508	2.4	39.1	1,552	3.7	183.1
North Sammy Contact	-	-	-	439	2.2	30.9	977	1.4	45	1,416	1.7	75.8
South Sammy	513	3.4	55.5	4,112	2.0	260.7	1,376	1.5	64.9	6,001	2.0	381.2
Beadles Creek	-	-	-	753	2.6	63.9	2,694	1.9	164.5	3,448	2.1	228.4
Mac Ridge	-	-	-	-	-	-	1,887	1.3	81.1	1,887	1.3	81.1
Dorsey Creek	-	-	-	-	-	-	325	1.8	18.3	325	1.8	18.3
Brien's Fault	-	-	-	-	-	-	864	1.7	46.2	864	1.7	46.2
<b>Sub-Totals</b>	<b>858</b>	<b>4.7</b>	<b>128.9</b>	<b>6,002</b>	<b>2.2</b>	<b>426.1</b>	<b>8,631</b>	<b>1.7</b>	<b>459.1</b>	<b>15,491</b>	<b>2.0</b>	<b>1,014.1</b>

*Note: Appropriate rounding applied*

The information in the release that relates to the Estimation and Reporting of the Big Springs Mineral Resources has been compiled and reviewed by Ms Elizabeth Haren of Haren Consulting Pty Ltd who is an independent consultant to Warriedar Resources Ltd and is a current Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. Ms Haren has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code).

Ms Haren consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information is extracted from the ASX Release entitled "Big Springs M&I Resource Increases 21%" created on 15th November 2022 and is available to view on [www.warriedarresources.com](http://www.warriedarresources.com) (Under Investor Hub\ ASX Announcements). 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 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.

## Appendix 2: JORC CODE (2012) TABLE 1

### Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p>Pre 2010</p> <ul style="list-style-type: none"> <li>Drilling at Golden Range and Fields Find project has been completed by multiple companies since 1970s using a combination of Reserve Circulation (RC), diamond drilling (DD), aircore (AC), AUG and RAB have been excluded from this Mineral Resource estimate. The majority of the drilling has been undertaken by Gindalbie and Normandy using standard procedures for sampling and assaying.</li> </ul> <p>2010 to 2022</p> <ul style="list-style-type: none"> <li>RC drilling: 2kg - 3kg samples were split from dry 1m bulk samples. The sample was initially collected from the cyclone in an inline collection box. Once the metre was completed the sample was dropped under gravity thorough a cone splitter, with the 1m split for assay collected in a calico bag. Diamond holes: Diamond core samples have been half cut with automatic core saw. Core is continuously cut on the same side of the orientation line and the same side is sampled to ensure the sample is representative and no bias is introduced.</li> </ul> <p>2023 to Now</p> <ul style="list-style-type: none"> <li>For Reverse Circulation (RC) drilling program, 1m RC drill samples were collected through a rig-mounted cone splitter designed to capture a one metre sample with optimum 2kg to 4kg sample weight. Once drilling reached fresh rock a fine spray of water was used to suppress dust and limit the loss of fines through the cyclone chimney.</li> <li>Compositing RC samples in lengths of 4 m was undertaken from host rocks via combining 'Spear' samples of the 1m intervals to generate a 2 kg (average) sample.</li> <li>Diamond Core samples were taken, generally on 1 m intervals or on geological boundaries where appropriate.</li> <li>For 1m RC samples, field duplicates were collected at an approximate ratio of 1:50 and collected at the same time as the original sample through the chute of the cone splitter. Certified reference materials (CRMs) were inserted at an approximate ratio of 1:15 and blanks were inserted at an approximate ratio of 1:25. Grade range of the certified samples were selected based on grade population and economic grade ranges. For composite RC samples, field duplicates were made via combining 'Spear' samples. Duplicates, CRMs and blanks were inserted at an approximate ratio of 1:50.</li> <li>Samples were sent to the lab where they were pulverised to produce a 30g or 25g sample for fire assay.</li> </ul> <p>2025 Historical Pulp Assay</p> <ul style="list-style-type: none"> <li>1004 historical pulp samples found and sent to the lab and accepted by the lab for analysis including, silver, antimony, copper and other elements. Average weight of the pulp samples are 50 grams. All samples were obtained from RC drilling completed at 2010.</li> <li>New CRMs were inserted at an approximate ratio of 1:20 and blanks were inserted at an approximate ratio of 1:20.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other</li> </ul>	<p>Pre 2010</p> <ul style="list-style-type: none"> <li>~700 drill holes, including no diamond holes and 210 RC holes.</li> </ul> <p>2010 to 2022</p> <ul style="list-style-type: none"> <li>~1790 drill holes, including no diamond holes and 1735 RC holes.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>type, whether core is oriented and if so, by what method, etc.).</i>	<p>2023 to Now</p> <ul style="list-style-type: none"> <li>TopDrill's drill rigs were used for the RC holes. Hole diameter was 140 mm and diamond drilling using HQ.</li> <li>Core was orientated using Axis Champ Ori digital core orientation tool.</li> </ul>
<b>Drill sample recovery</b>	<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 maximize sample recovery and ensure representative nature of the samples.</i></li> <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>Pre 2010</p> <ul style="list-style-type: none"> <li>It was not possible to check sample recoveries for all the historical drill holes within this time period.</li> </ul> <p>2010 to 2022</p> <ul style="list-style-type: none"> <li>Drill recovery data are present in the database for some of the DD and RC holes which show mostly high recovery.</li> <li>Based on the RC sample collection process, the sample sizes were visually inspected to assess drill recoveries, majority of samples were of good quality with ground water having minimal effect on sample quality or recovery.</li> </ul> <p>2023 to Now</p> <ul style="list-style-type: none"> <li>For RC each metre interval, sample recovery, moisture and condition were recorded systematically. Most samples were of good quality with ground water having minimal effect on sample quality or recovery.</li> <li>The diamond drill core recovered is physically measured by tape measure and the length recovered is recorded for every run.</li> <li>There is no obvious relationship between sample recovery and grade.</li> <li>During the RC sample collection process, the sample sizes were visually inspected to assess drill recoveries.</li> </ul>
<b>Logging</b>	<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>Pre 2023</p> <ul style="list-style-type: none"> <li>Detailed geology logs exist for the vast majority of the holes in database.</li> <li>RC chips were washed and stored in chip trays in 1m intervals for the entire length of each hole. Chips were visually inspected and logged to record lithology, weathering, colour, veining, alteration, mineralization, oxidation and structure.</li> <li>Logging is both qualitative and quantitative or semi quantitative in nature. Diamond drill holes were logged by site geologist for the entire length of each core. Core trays were photographed wet and dry prior to sampling. Drill hole logs are recorded in excel and datashed, and validated in 3D software such as Surpac and Micromine.</li> </ul> <p>2023 to Now</p> <ul style="list-style-type: none"> <li>RC chips were washed and stored in chip trays in 1 m intervals for the entire length of each hole. Chip trays were stored on site in a sealed container.</li> <li>RC chips and diamond core were visually inspected and logged by an onsite geologist to record lithology, alteration, mineralisation, veining, structure, sample quality etc.</li> <li>Logging and sampling have been carried out to industry standards to support a Mineral Resource Estimate.</li> <li>Drill hole logs are recorded in LogChief and uploaded into database (DataShed), and output further validated in 3D software such as Surpac and Micromine. Corrections were then re-submitted to database manager and uploaded to DataShed.</li> <li>The metallurgical tests samples are from RDRC019 and RDRC020, the Competent Person considers that the level of detail is sufficient for the reporting of metallurgical results.</li> </ul>
<b>Sub-sampling Techniques and sample preparation</b>	<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</i></li> </ul>	<p>Pre 2010</p> <ul style="list-style-type: none"> <li>No consistent record of sub-sampling techniques and preparation before 2010. Historical reports suggest Gindalbie and Normandy have adopted standard procedures for sub sampling and sample preparation.</li> <li>Prior to the 2010 drill program, quality control analysis was limited.</li> </ul> <p>2010 to 2022</p>



Criteria	JORC Code explanation	Commentary
	<p><i>preparation technique.</i></p> <ul style="list-style-type: none"> <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>	<ul style="list-style-type: none"> <li>Core is half cut using an automatic core saw to achieve a nominal 2-3kg split sample for laboratory submission</li> <li>The sample preparation technique is considered industry standard practice. Sample sizes are appropriate to the grain size of the mineralization.</li> <li>RC samples were generally dry and split at the rig using a riffle splitter. Large samples weighing between 3 and 5 kg each were dried, crushed and pulverized using industry best practice at the time.</li> <li>Field QAQC procedures for drill holes involved the use of certified reference samples and blank samples. The frequency for standard samples is 1 in every 20.</li> </ul> <p>2023 to Now</p> <ul style="list-style-type: none"> <li>RC samples were split from dry 1 m bulk samples via a splitter directly from the cyclone to obtain a sample mass of 2-3kg.</li> <li>Composite RC samples were generated by taking a spear sample from each 1m bag to make rough 2 kg sample.</li> <li>Half Core samples were taken, generally on 1 m intervals or on geological boundaries where appropriate.</li> <li>Samples including RC chips and diamond core were sorted and dried at 105 °C in client packaging or trays.</li> <li>All samples weighed and recorded when sample sorting.</li> <li>Pulverize to nom 85% &lt;75um. All samples were analysed for Au using fire assay. Sample preparation technique is appropriate for Golden Range projects and is standard industry practice for gold deposits.</li> </ul> <p>2025 Historical drilling pulp Assay</p> <ul style="list-style-type: none"> <li>Pulp samples were received by Jinning Testing &amp; Inspection's Perth laboratory for quality control purpose and the samples with good condition were received for the final test.</li> <li>Historical pulp samples are pulverised samples so no further pulverisation was conducted.</li> </ul>
<b>Quality of assay data and Laboratory tests</b>	<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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></li> </ul>	<p>Pre 2010</p> <ul style="list-style-type: none"> <li>Sample preparation and analysis was completed at Ultra Trace Laboratory, Perth. Composite samples were analysed by Aqua-Regia digest using a 40g charge and finished by ICP-MS. One metre samples were analysed by Fire Assay techniques, using a 40g charge and finished by ICP-OES.</li> <li>Quality control analysis of drilling programs was limited.</li> </ul> <p>2010 to 2022</p> <ul style="list-style-type: none"> <li>Drill samples were submitted to labs in Perth such as ALS, SGS, Kalassay, Genalysis, and Jinning. All samples were analysed by fire assay (AAS or ICP finish) which are total digest assay techniques</li> <li>RC Field duplicates were collected at a rate of 1:20 with CRM's inserted at a rate of 1:20 also. The grade ranges of the CRM's were selected based on grade populations.</li> <li>Compositing RC samples in lengths of 4 m was undertaken via combining 'Spear' samples of the 1.0 m intervals to generate a 2 kg (average) sample</li> <li>Selected samples were analysed for multi elements with either an aqua regia or 4 acid digest and ICP-OES finish.</li> </ul> <p>2023 to Now</p> <ul style="list-style-type: none"> <li>Most of the drilling samples were submitted to Jinning Testing &amp; Inspection's Perth laboratory. Samples were assayed by 30g fire assay ICP-OES finish from Jinning (FA30I). The multi element assay were completed by mixed acid digest ICP-OES finish (MADI33). The high-grade Sb samples (&gt;3.5%) are reanalysed by fusion method to obtain near total digestion.</li> <li>Field duplicates, blanks and CRMs were selected and placed into sample stream analysed using the same methods.</li> <li>For 1m RC sample sequence, field duplicates were collected at a ratio of 1:50 and collected at the same time as the original sample through the cone splitter. CRMs were inserted at an approximate ratio</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>of 1:15 and blanks were inserted at an approximate ratio of 1:25.</p> <ul style="list-style-type: none"> <li>For composite RC samples, duplicates, CRMs and blanks were inserted at an approximate ratio of 1:50.</li> <li>For diamond drilling CRMs were inserted at an approximate ratio of 1:15 and blanks were inserted at an approximate ratio of 1:25.</li> <li>No portable XRF analyses result has been used in this release.</li> </ul> <p>2025 Historical Pulp Assay</p> <ul style="list-style-type: none"> <li>Pulp samples were submitted to Jinning Testing &amp; Inspection's Perth laboratory. The multi element assay were completed by mixed acid digest ICP-OES finish (MADI33). The high-grade Sb samples (&gt;3.5%) are reanalysed by fusion method to obtain near total digestion.</li> <li>New CRMs were inserted at an approximate ratio of 1:20 and blanks were inserted at an approximate ratio of 1:20.</li> </ul>
<b>Verification of sampling and assaying</b>	<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>Pre 2023</p> <ul style="list-style-type: none"> <li>Independent consultant reports have been viewed that verify significant historic interactions. Visual inspections have been completed with original and close grade control RC holes and results are comparable.</li> <li>Primary data was sourced from an existing digital database and compiled into an industry standard drill hole database management software (DataShed). Records have been made of all updates that have been made in cases of erroneous data. Data verification has been ongoing with historical assay and survey being checked.</li> <li>Some of historical drill holes were infill and grade control holes nearby historical holes and produced comparable results.</li> <li>No adjustments have been made to the assay data other than length weighted averaging.</li> </ul> <p>2023 to Now</p> <ul style="list-style-type: none"> <li>Logging and sampling were recorded on digital logging sheet and digital sample sheet. Information was imported into DataShed database after data validation. File validation was also completed by geologist on the rig. Datashed was also applied for data verification and administration.</li> <li>There were no twin holes drilled during the RC/diamond program.</li> <li>All the sample intervals were visually verified using high quality photography, and significant intersections are verified by company personnel</li> <li>Assay results received were plotted on section and were verified against neighbouring holes. QAQC data were monitored on a hole-by-hole basis. Any failure in company QAQC protocols resulted in follow up with the lab and occasional repeat of assay as necessary.</li> <li>The performance of company standards and blanks were reviewed for each batch of assay results, immediately after results were reported, and any QC fails were investigated and where necessary re-assays were requested, or re-sampling was performed.</li> <li>QAQC analysis and reporting is undertaken by the Geology Database Manager or his/her assistants, who use QAQC Reporter (QAQC-R) by Maxgeo to compare Standard, Blank, and Duplicate Assay results to the target/expected values. The tool produces graphical and numerical output report(s) for comparisons. All assay results can be accessed in DataShed database and interrogated via QAQC Reporter (QAQC-R)</li> <li>Standard Operating Procedure SOP WAR-MINE-GEO-0002 WAR QUALITY ASSURANCE AND QUALITY CONTROL PROCEDURE is used to assign thresholds for pass, further investigation, or immediate fail, and has flowcharts and accept/reject rules that are used to determine the appropriate level and type of investigation and resolution required.</li> <li>In cases of re-assays, after a re-assay batch was checked against the original results and passed QAQC, the re-assays were imported replacing the failed results.</li> <li>There are no other adjustments to any assay data uploaded to the</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>DataShed database.</p> <p>2025 Historical Pulp Assay</p> <ul style="list-style-type: none"> <li>Assay results received were plotted on section and were verified against neighbouring holes. QAQC data were monitored on a hole-by-hole basis. Any failure in company QAQC protocols resulted in follow up with the lab and occasional repeat of assay as necessary.</li> <li>The performance of company standards and blanks were reviewed for each batch of assay results, immediately after results were reported, and any QC fails were investigated and where necessary re-assays were requested.</li> <li>QAQC analysis and reporting is undertaken by the Geology Database Manager or his/her assistants, who use QAQC Reporter (QAQC-R) by Maxgeo to compare Standard, Blank, and Duplicate Assay results to the target/expected values. The tool produces graphical and numerical output report(s) for comparisons. All assay results can be accessed in DataShed database and interrogated via QAQC Reporter (QAQC-R)</li> <li>Standard Operating Procedure SOP WAR-MINE-GEO-0002 WAR QUALITY ASSURANCE AND QUALITY CONTROL PROCEDURE is used to assign thresholds for pass, further investigation, or immediate fail, and has flowcharts and accept/reject rules that are used to determine the appropriate level and type of investigation and resolution required.</li> <li>In cases of re-assays, after a re-assay batch was checked against the original results and passed QAQC, the re-assays were imported replacing the failed results.</li> </ul>
<p><b>Location of data points</b></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>Pre 2023</p> <ul style="list-style-type: none"> <li>Collar survey has been used from the supplied database. All holes have been checked spatially in 3D.</li> <li>All drill holes drilled since 2010 were staked using total station DGPS by a professional surveyor. 2000s drill holes were located by using theodolite. Pre 2000 holes collars were recorded in local grids and then transferred to MGA later.</li> <li>The topo surface files were sourced from the mine closure site survey results by professional surveyors.</li> <li>2025 historical pulp assay samples are from the drill holes that have been surveyed by professional surveyors in the past.</li> </ul> <p>2023 to Now</p> <ul style="list-style-type: none"> <li>The collection of data including initial coordinates, drill hole ID and type, geological logs, sampling, and assay data were controlled to maintain integrity of the database. The data collection and validation processes were multi-staged, requiring input from geology technicians, geologists, surveying staff, and assay laboratories, however the assigned supervising geologist was responsible for the verification of surveying, sampling, and assaying data for given holes on the drilling programs.</li> <li>Drill hole collars were initially pegged by Warriedar employees using handheld GPS. The holes were picked-up by a licenced surveyor using DGPS equipment after drilling completed. The surveyed coordinates are checked against the planned locations prior to upload to the database, with any noticeable discrepancies investigated and resolved.</li> <li>During drilling most holes underwent gyroscopic down hole surveys on 30m increments. Upon completion of the hole a continuous gyroscopic survey with readings taken automatically at 5m or 10m increments inbound and outbound. Each survey was carefully checked to be in bounds of acceptable tolerance. Data was recorded digitally by the drilling contractors using the proprietary software and hardware. The survey data was uploaded by the drilling contractors to the Axis hub website as digital files which were then downloaded as .csv files before QA/QC and further processing and then auto uploaded into Warriedar's database hosted by maxgeo.</li> <li>Topdrill utilised the Axis Champ North Seeking Gyro tool.</li> </ul>

Criteria	JORC Code explanation	Commentary
		Specifications for the Axis Champ North seeking Gyro tool claim an Azimuth Accuracy of +/- 0.75 degrees (Latitude dependent), and an inclination of +/- 0.15 degrees.
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Historical drill hole spacing varies from place to place in the Azure Coast. Most of the historical drill holes did not assay for antimony.</li> <li>Azure Coast exploration drilling has been drilled on a grid pattern. Holes spacings at part of Azure Coast are sufficient for gold resource estimation.</li> </ul> <p>2025 Historical Pulp Assay</p> <ul style="list-style-type: none"> <li>Selecting historical drilling pulp samples are based on the sample availability and less consideration about hole drilling spacing.</li> <li>At Azure Coast, due to limited antimony assay, antimony data are still inconsistent and further drilling or pulp assay are required to establish grade continuity for the Mineral Resource classifications applied.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>WA8 and historical drilling are mainly orientated to perpendicular are main structural trend of the area. Drill holes were planned with azimuths normal to the interpreted strike of the mineralisation.</li> <li>No sampling bias is considered to have been introduced by the existing sampling orientation.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<p>Pre 2023</p> <ul style="list-style-type: none"> <li>Most historical drill cores and RC chips were stored on Golden Dragon mine site core yard. Company geologists have checked and compared with the digital drill hole data base.</li> <li>For samples collected since 2010, the procedures were following industry standard.</li> </ul> <p>2023 to Now</p> <ul style="list-style-type: none"> <li>Calico sample bags are tied, grouped by sample ID placed into polyweave sacks and cable tied. These sacks were then appropriately grouped, placed within larger in labelled bulka bags for ease of transport by company personnel or third-party transport contractor. Each dispatch was itemised and emailed to the laboratory for reconciliation upon arrival.</li> <li>A unique dispatch number is used for each batch of samples sent to the assaying laboratory for tracking purposes and the laboratory acknowledges receipt of each sample dispatch by email. All discrepancies identified on receipt of the samples by the assaying laboratory were investigated and corrected.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>The competent person for exploration results has visited the project where sampling has taken place and has reviewed and confirmed the sampling procedures.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>The security of the tenure held at the time of reporting along with any known</li> </ul>	<ul style="list-style-type: none"> <li>There are 63 tenements associated with both Golden Dragon and Fields Find. Among them, 19 are mining leases, 26 are exploration licenses and 2 are in prospecting licenses. The rest of the tenements are G and L licenses. Third party rights include: 1) Gindalbie iron ore rights; 2) Mt Gibson Iron ore right for the Shine project; 3) Messenger's Patch JV right on M 59/357 and E 59/852; 4) Mt Gibson's iron ore and non-metalliferous dimension stone right</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>impediments to obtaining a licence to operate in the area.</i>	<p>on Fields Find; 5) GoldEX Royalty to Anketell Pty Ltd for 0.75% of gold and other metals production from M 59/379 and M 59/380; 6) 2% NSR royalty on products produced from Fields Find tenements to Mt Gibson; 7) Royalty of A\$5 per oz of gold produced payable to Mr Gary Mason, limited to 50Koz produced from P 59/1343, which covers part of E 59/1268.</p> <ul style="list-style-type: none"> <li>The Azure Coast deposits are located on the following Mining Leases; M 59/458-I, M 59/497-I and M 59/420-I.</li> <li>Minjar royalty for A\$ 20 per oz of gold production from the project subject to a minimum received gold price of A\$2,000 per oz with a cap of A\$18 million.</li> </ul> <p><u>Native Title and Heritage</u></p> <ul style="list-style-type: none"> <li>Mining leases M59/458-I, M59/497-I and M59/420-I (Mining Leases) are within the Widi Mob native title claim area. The Widi Mob claim was combined with the claims of three other groups (Southern Yamatji, Hutt River and Mullewa Wadjari) over areas to the west to form the Yamatji Nation native title claim. The native title claims of these groups were resolved in 2020 by the entry of those groups and the State into the Yamatji Nation Indigenous Land Use Agreement (ILUA). The ILUA recognised non-exclusive native title rights and interests in discrete, culturally significant parcels of land (&lt;1% of the total claim area) and the creation of managed reserves and conservation areas jointly managed with DCBA. The Mining Leases are not within these areas. Under the ILUA, the State agreed to pay compensation to the claimant groups for future acts and for the surrender of the balance of native title rights in the claim areas. This resolves native title claims over the areas of the Mining Leases without the need for further agreements between the Company and claimant groups.</li> <li>A search of the State's Aboriginal Heritage Inquiry System shows that there are no registered sites recorded in the areas of the Mining Leases but a small number of lodged places are recorded which are not near the Company's relevant drilling activities. The area of the Mining Leases has been the subject of extensive heritage surveys in the past.</li> <li>Currently all the tenements are in good standing. There are no known impediments to obtaining licences to operate in all areas.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Gold exploration at the region commenced in the 1980s. Normandy Exploration commenced the systematic exploration in late 1980s and 1990s. Project were acquired by Gindalbie Gold N.L. in December 1999. Golden Stallion Resources Pty Ltd acquired the whole project in March 2009. Shandong Tianye purchased 51% of Minjar (the operating company) in July 2009. Minjar became the wholly owned subsidiary of Tianye in 2010.</li> <li>Over 30,000 drill holes are in the database and completed by multiple companies using a combination technic of Reserve Circulation (RC), diamond drilling (DD), airecore (AC), Auger and RAB. Most of the drill holes were completed during the period of 2001-2004 and 2013-2018 by Gindalbie and Minjar respectively.</li> <li>Anova Metals Limited acquired Golden Range project and Fields Find project prior to a corporate name change 20 February 2023, to Warriedar Resources Limited (ASX WA8).</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>In the Golden Range area, gold mineralisation is dominantly controlled by structures and lithologies. North trending shear zones and secondary structures are interpreted to be responsible for the</li> </ul>



Criteria	JORC Code explanation	Commentary
		hydrothermal activity that produced many of the region's gold deposits. Two major shear structures have been identified, the Mougooderra Shear Zone and the Chulaar Shear Zone; both striking approximately north and controlling the occurrence of gold deposits. Host lithology units for gold mineralisation are predominantly the intensely altered mafic to ultramafic units, BIF, and dolerite intrusions. Main mechanism for mineralisation is believed to be associated with: 1) Shear zones as a regional control for fluid; 2) dolerite intrusions to be reacted and mineralised with auriferous fluids; 3) BIF as a rheological and chemical control; 4) porphyry intrusions associated with secondary or tertiary brittle structures to host mineralisation.
<b>Drill hole Information</b>	<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:</li> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Table 1 and Table 2 of this release provides details of drill hole coordinates, orientations, length for all drill holes, and significant intercepts that has returned from the laboratory.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Gold assays are reported as Au g/t and antimony assays Sb %.</li> <li>Gold equivalents are reported as AuEq g/t.</li> <li>Reported intercepts include a minimum of 0.5g/t AuEq (gold equivalent) value over a minimum length of 0.2m with a maximum 2 m length of consecutive interval waste.</li> <li>Gold equivalent assays are calculated as  <math display="block">\text{AuEq g/t} = \text{Au g/t} + \text{Sb\%} \times \left[ \frac{\text{US\\$ 15,000} \times \text{antimony recovery}}{\text{((US\\$ 2,200} \times \text{gold recovery))} / 31.1035} \right]</math> </li> <li>The use of 0.5 g/t Au equivalent cut-off is appropriate given to the potential open cut mining method at Ricciardo and Azure Coast.</li> <li>Gold and antimony of US\$ 2,200/ounce gold and US\$ 15,000/tonne antimony were adopted. These prices were applied by Hillgrove Gold-Antimony Project Pre-Feasibility Study, which was released by Larvotto Resource on 5<sup>th</sup> August 2024.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>Gold mineralisation at Azure Coast dips about ~70 degrees to west. Drill holes in this release are orientated with dipping -60 and azimuth 90 degree.</li> <li>The majority of the historical drill holes at Azure Coast were drilled as inclined holes with dipping angles close to -60 degree from multiple orientations; most of the drill holes are toward east. This is considered to be appropriate for the interpreted dip of the major mineralised structure and intrusions and creating minimal sampling bias.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps are included in the announcement</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should</li> </ul>	<ul style="list-style-type: none"> <li>The accompanying document is considered to be a balanced report with a suitable cautionary note.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>be practiced to avoid misleading reporting of Exploration Results.</i>	
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>None reported.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further work includes: (1) Further RC and diamond core drilling at Ricciardo and Azure Coast for further MRE growth, metallurgical studies and selective MRE upgrade. (2) RC and diamond core drilling programs to extend the identified mineralisation along strike and toward depth of the deposits sitting on Mougooderra Shear and other paralleled shear structure.</li> </ul>