

Rincon granted option to Acquire “Crackerbox” - an Advanced WA Gold Project

HIGHLIGHTS

- **A highly prospective gold project hosting two mineralised shear zones (“Double BIF Zone”) over a strike length of 19km within an Archean greenstone belt**
- **E51/2157 covers 62km² and is located approximately 90km north of Meekatharra in the Murchison Goldfield, Western Australia**
- **Multiple significant historic drilling results including:**
 - 13m at 2.53g/t from 9m (MUD)
 - **Including 6m at 6.6g/t from 13m**
 - 14m at 1.52g/at Au from 64m (MTC003)
 - **Including 4m at 3.8g/t Au from 67m**
 - 7m at 3.3g/t Au from 34m (MMC001)
 - **Including 1m at 12.7g/t Au from 37m**
 - 8m at 1.7g/t Au from 107m (MMC002)
 - **Including 1m at 7.1g/t Au from 110m**
- **Considerable historic untested drill targets. 6 x walk up drill prospects already identified**
- **Rock chip samples of up to 62g/t Au and 8.8% Cu**
- **Channel sampling of 2.5m at 22.7g/t Au**
- **Historic small-scale production averaged 19g/t Au**
- **Shear zone mineralisation remains open to the north, south and at depth**
- **Multiple processing opportunities within trucking distance of the project**
- **100% Acquisition of the Crackerbox Project**
- **Additional approval of Application E 52/4466 will add a further 16 km² of tenure covering an additional ~4km to the northern extension of the Double BIF Zone**
- **Drone magnetic survey planned to provide greater structural control over the key areas**

Rincon’s Exploration Director, Mike Griffiths commented:

“We see tremendous potential to define a considerable resource at Crackerbox, following further exploration, and we are excited to add this asset to our portfolio. We see considerable merit in the previous exploration efforts here, which have identified multiple high order gold targets in several locations with large areas of strike still to be investigated.

The last wave of exploration identified several very prospective anomalies including areas drilled, but open along strike. We also see the benefit of leveraging off the earlier work that we considered to be unfinished.

We will be looking to complete our detailed due diligence over the coming weeks to enable exploration activity in the coming months and we are well underway collating the historical data.

Meanwhile, Rincon is continuing work at our Laverton and Telfer South projects. Permitting is well advanced, and contract support has been engaged to action the work programs and the Company also is planning additional heritage surveys to allow timely access to our portfolio into the future.”

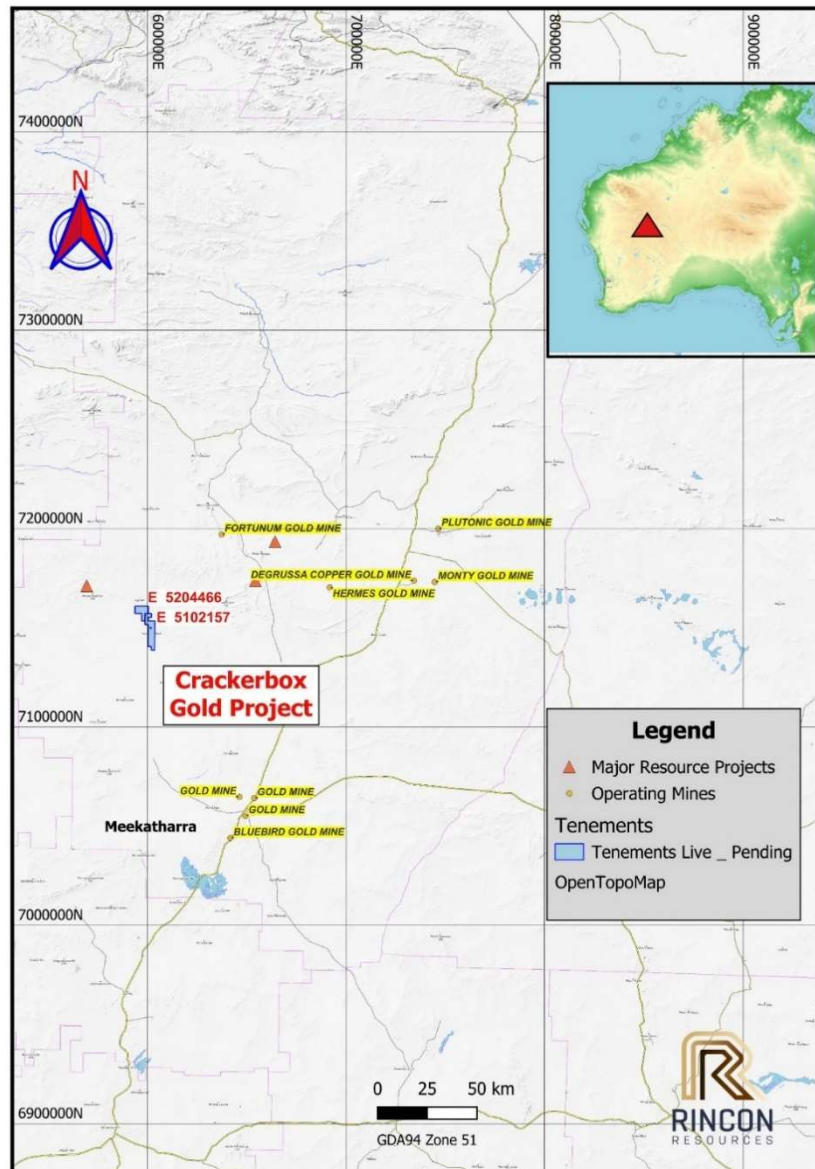


Figure 1 – Crackerbox Gold Project Location Map

Rincon Resources Limited (ASX: RCR) (“**Rincon**” or “**Company**”) is pleased to announce that it has entered a binding term sheet pursuant to which it has been granted an option to acquire 100% of the Crackerbox Gold Project, situated approximately 90km north of Meekatharra in the Murchison Gold Field, Western Australia.

The project area covers two mineralised Archaean shear zones extending over 19km of strike. The greenstone unit is constrained by Archaean granitic intrusions (both east and west) with evidence of several episodes of complex faulting and folding providing a very attractive location for gold and copper mineralisation.

Background

The Crackerbox Gold Project is situated in Western Australia at a major geological collision plate tectonic boundary between the Pilbara and Yilgarn Cratons and the junction of the Yilgarn Craton (Archean) and the Capricorn Orogen Belt (Proterozoic). This geological setting is highly prospective for both gold and copper mineralisation.

The Project covers almost all of Mt Maitland Greenstone Belt in the world class Murchison province in the mid-west of Western Australia. The belt extends for approximately 23 km x 4 km and is represented by the Maitland synformal structure which is the northernmost greenstone belt of the Yilgarn Craton. The interposed regional and local faulting has provided the ground preparation for the deposition of economic mineralisation.

Exploration since the 1960's has uncovered several prospects across the Crackerbox project, focusing on two major regional structures. Historical activities included surface geochemical sampling, limited drill testing, and artisanal mining. Exploration conducted by Talisman Mines in 2011, yielded promising drill intercepts including 13m at 2.53 g/t Au from 9m, including 6m at 6.6 g/t Au (MUDC008). Comprehensive geochemical sampling programs also revealed anomalies across the project area, with soil samples and rock chips highlighting its mineralisation potential.

The central portion of the eastern structure is marked by historical gold shows worked since the late 1800's, including areas such as Maitland North, Lenanphyl, Muddawerrie, and Second Chance (Figure 2). Artisanal mining involved shallow pits, shafts, and stopes that uncovered high-grade gold deposits. Rock chip sampling from these areas returned significant results, indicating the presence of extensive gold systems. Gold-in-soil anomalies extend for over 13km along key structures, with elevated values (>5ppb gold) demonstrating the scale and richness of these sites.

On the western structure, historical exploration identified high-grade copper-gold anomalies through rock chip and channel sampling. Notable results include 2.5m at 22.7 g/t Au at Maitland North and 0.75m at 53.4 g/t Au at Maitland South, along with rock chip results exceeding 10 g/t Au. Soil and rock chip analyses also revealed anomalous copper values (up to 8.82% Cu) at Jacia South. The western structure shows significant mineralisation potential but remains largely unexplored.

The main gold zone at Mt Maitland South features vertically dipping mineralised structures extending over 440m. It remains open to the south, where further exploration could reveal possible extension to the current mineralisation. Talisman's drilling program focused on this area yielding results such as 1m at 12.7 g/t Au and 1m at 7.1 g/t Au, highlighting the possibility of a high-grade system. Despite the promising results, much of the project remains underexplored, offering substantial opportunities for further investigation.

The location of the Crackerbox project - just 51km from WestGold Resources' (ASX: WGX) Fortnum Gold Project—presents opportunities for toll processing scenarios. Positive resource development could even support a standalone processing plant. The project area displays widespread mineralisation potential, with six walk-up drill prospects identified.

In 2020 exploration by Red Mountain Mining ("RMX") included geological mapping, which helped define targets for drilling. Findings showed that gold mineralisation occurs within narrow vein-breccia stock-work, clusters along shears, and dilatational structures created by geological displacement. Rock chip sampling during this survey returned promising results, affirming the project's mineralisation potential.

In November 2020, RMX carried out 27 RC drill holes totalling approximately 1,850m across four primary targets: Mt Maitland South, Lenanphyl, Second Chance South, and Jacia. Significant assay results for Mt Maitland South included:

- **MMC001: 7m at 3.3 g/t Au (34–41m), including 1m at 12.7 g/t Au (37–38m)**
- **MMC002: 8m at 1.7 g/t Au (107–115m), including 1m at 4.8 g/t Au (107–108m) and 1m at 7.1 g/t Au (110–111m)**

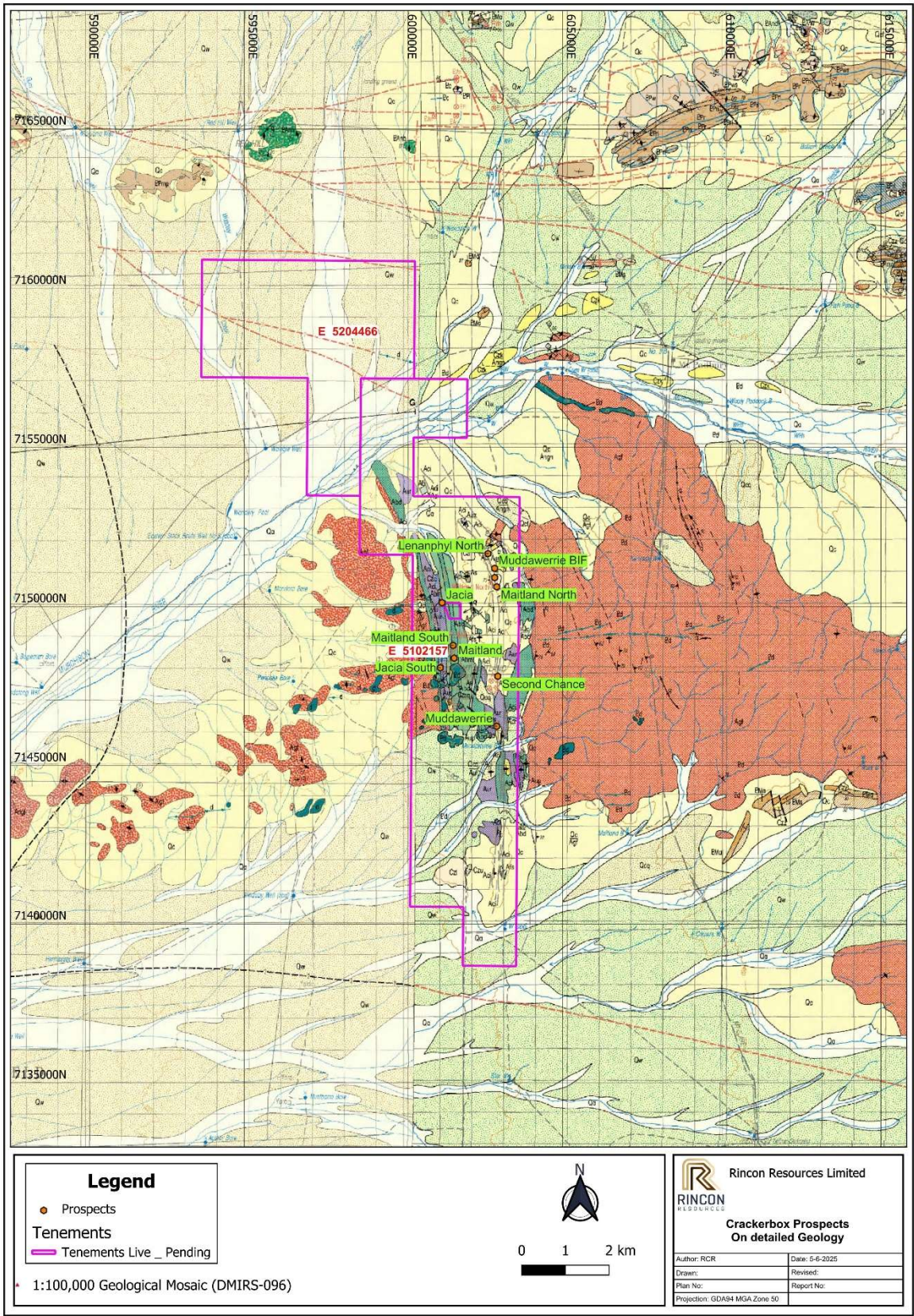


Figure 2 – Prospect Locations

These results indicate a potential high-grade system open down dip, and along strike with additional shallow mineralisation zones.

Drilling also targeted other prospects:

- **Lenanphyl:** A weathered sheared package of Banded Iron Formation and mafic schist, with zones of magnetite-silica alteration containing disseminated sulphides. Twelve RC holes were drilled multiple mineralised intercepts.
- **Second Chance South:** A structural target featuring fresh rock close to the surface, including basalts, schist, and quartz veins bearing minor sulphides. The first holes drilled at Second Chance delivered the following results:
 - MMC010 – 4m at 1.28g/t Au from 4m
 - MMC014 – 1m at 1.41g/t Au from 57m
- **Jacia:** A single diamond drillhole JD01, drilled to 320.11m returned multi-element anomaly hosted within sheared basalts showing silicified quartz breccia and minor sulphides. No significant results were returned.

The Crackerbox Gold project highlights the opportunity for developing high-grade, near-surface mineralisation that could provide early cash flow and support further resource expansion. With historical exploration results, promising drill intercepts, and the proximity to established facilities, Crackerbox demonstrates strong potential for significant resource development.

Acquisition Terms

Rincon is acquiring the Crackerbox Gold Project (E51/2157) from Mining Equities Pty Ltd with the Application (E52/4466) to be transferred to Rincon on grant by DMIRS (together, “the Tenements”).

Key Terms:

Subject to a 60-day exclusive Option period:

- Option Fee Payment of \$50,000 within 5 business days of execution

On exercise of the Option:

- Payment of \$300,000 cash;
- Issue of 23,000,000 fully paid ordinary shares in the Company; and
- A net smelter royalty (NSR) of 1.00% with respect to the Tenements.

Completion of the acquisition is subject to the satisfaction of standard conditions precedent.

Tenements

Tenement	Holder	Status	Date of application	Date of grant	Date of Expiry	Size (BL)
E51/2157	Mining Equities Pty Ltd	Granted	08/05/2023	15/03/2024	14/03/2029	19
E52/4466	Mining Equities Pty Ltd	Application	15/05/2023	-	-	10

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Authorised by the Board of Rincon Resources Limited.

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About Rincon:

Rincon has 100% interest in three exploration assets in Western Australia that are highly prospective for copper, gold and other critical metals required for the energy transition. These are the South Telfer Project, West Arunta Project, and the Laverton Project.

Each asset has previously been subject to historical exploration which has identified prospective mineral systems that warrant further exploration. The Company's aim is to create value for its shareholders by advancing its assets through the application of technically sound, methodical, and systematic exploration programs to test, discover, and delineate economic resources for mining.

Crackerbox Gold Project



Competent Person Statements

Mr Michael Griffiths

The information in this report that relates to Exploration Results is based on information compiled by Mr Michael Griffiths a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Griffiths is a Director of the Company. Mr. Griffiths 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. Griffiths consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to

future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Rincon.

Appendix 1: Historic Drilling with Significant Intercepts

Hole ID	Hole Type	Prospect	Company	MGA East	MGA North	Dip	Azi	Total Depth	Significant Intercept
MMC001	RC	Maitland South	Red Mountain	601520	7148780	-60	270	77	7m @ 3.3 g/t Au from 34m incl 1m @ 12.7 g/t Au from 37m
MMC002	RC	Maitland South	Red Mountain	601548	7148723	-65	270	125	8m @ 1.7 g/t Au from 107m incl 1m @ 4.8 g/t Au from 107m and 1m @ 7.1g/t Au from 110m
MMC003	RC	Maitland South	Red Mountain	601523	7148740	-60	270	58	NSR
MMC004	RC	Maitland South	Red Mountain	601540	7148701	-60	270	83	NSR
MMC005	RC	Lenanphyl	Red Mountain	602850	7150719	-60	270	109	4m @ 0.42 g/t Au from 64m
MMC006	RC	Lenanphyl	Red Mountain	602865	7150683	-60	270	109	4m @ 0.77 g/t Au from 66m
MMC007	RC	Lenanphyl	Red Mountain	602846	7150638	-60	270	100	17 m @ 0.0.43 g/t Au from 29m
MMC008	RC	Second Chance	Red Mountain	602705	7146353	-60	270	59	NSR
MMC009	RC	Second Chance	Red Mountain	602730	7146354	-60	270	59	NSR
MMC010	RC	Second Chance	Red Mountain	602756	7146355	-60	270	59	4m @ 1.28 g/t Au from 4m
MMC011	RC	Second Chance	Red Mountain	602780	7146354	-60	270	59	NSR
MMC012	RC	Second Chance	Red Mountain	602951	7146353	-60	270	59	NSR
MMC013	RC	Second Chance	Red Mountain	602976	7146354	-60	270	59	NSR
MMC014	RC	Second Chance	Red Mountain	603002	7146355	-60	270	59	1m @ 1.41 g/t Au from 57m
MMC015	RC	Second Chance	Red Mountain	603025	7146354	-60	270	59	NSR
MMC016	RC	Second Chance	Red Mountain	603051	7146354	-60	270	59	NSR
MMC017	RC	Lenanphyl	Red Mountain	602675	7151262	-60	270	59	NSR
MMC018	RC	Lenanphyl	Red Mountain	602699	7151250	-60	270	59	NSR
MMC019	RC	Lenanphyl	Red Mountain	602724	7151251	-60	270	59	NSR
MMC020	RC	Lenanphyl	Red Mountain	602748	7151251	-60	270	59	4m @ 0.87 g/t Au from 12m
MMC021	RC	Lenanphyl	Red Mountain	602773	7151253	-60	270	59	4m @ 0.46 g/t Au from 32m
MMC022	RC	Lenanphyl	Red Mountain	602798	7151253	-60	270	59	NSR
MMC023	RC	Lenanphyl	Red Mountain	602824	7151254	-60	270	59	NSR
MMC024	RC	Lenanphyl	Red Mountain	602849	7151254	-60	270	59	NSR
MMC025	RC	Lenanphyl	Red Mountain	602873	7151255	-60	270	59	NSR
MMC026	RC	Jacia	Red Mountain	601097	7148005	-60	270	56	NSR
MMC027	RC	Jacia	Red Mountain	601125	7148018	-60	270	71	NSR
JD001	DDH	Jacia	Red Mountain	601211	7148800	-60	270	320.1	
MSD001	DDH	Maitland South	Red Mountain	601657	7148799	-60	270	399.1	
MRC02	RC	Mt Maitland North	Pancontinental	602771	7150682	-60	70	76	3m @ 0.104 g/t Au from 65m 3m @ 0.35 g/t Au from 73m Hole ended in mineralisation
MRC03	RC	Mt Maitland North	Pancontinental	602879	7150698	-60	250	76	5m @ 0.71 g/t Au from 44m incl 2m @ 1.11 g/t Au from 44m
MRC04	RC	Mt Maitland North	Pancontinental	602854	7150671	-60	250	76	
MTC001	RC	Mt Maitland South	Talisman	601462	7148716	-60	270	80	
MTC002	RC	Mt Maitland South	Talisman	601504	7148717	-60	270	80	8m @ 0.69 g/t Au from surface
MTC003	RC	Mt Maitland South	Talisman	601538	7148721	-60	273	80	14m @ 1.52 g/t Au from 64m incl 4m @ 3.8g/t Au from 67m
MTC004	RC	Mt Maitland South	Talisman	601469	7148808	-60	270	80	
MTC005	RC	Mt Maitland South	Talisman	601505	7148791	-60	270	80	10m @ 0.65g/t from 14m

Hole ID	Hole Type	Prospect	Company	MGA East	MGA North	Dip	Azi	Total Depth	Significant Intercept
									incl. 2m @ 1.01 g/t Au from 18m
MTC006	RC	Mt Maitland South	Talisman	601551	7148791	-60	270	80	
MTC007	RC	Muddawerrie BIF	Talisman	602742	7151290	-60	270	60	10m @ 0.56 g/t Au from 9m incl. 2m @ 1.53 g/t Au from 13m
MTC008	RC	Muddawerrie BIF	Talisman	602767	7151289	-60	270	80	8m @ 0.41g/t Au from 26m
MTC009	RC	Muddawerrie BIF	Talisman	602782	7151290	-60	270	85	4m @ 0.64 g/t Au from 8m 4m @ 0.11 g/t Au from 32m
MTC010	RC	Muddawerrie BIF	Talisman	602755	7151212	-60	270	60	1m @ 0.19 g/t Au from 34m
MTC011	RC	Muddawerrie BIF	Talisman	602774	7151209	-60	270	44	5m @ 0.5 g/t Au from 32m 3m @ 0.17 g/t Au from 41 m
MTC012	RC	Muddawerrie BIF	Talisman	602784	7151209	-60	270	90	4m @ 0.34 g/t Au from 43m 1m @ 0.21 g/t Au from 57m 1m @ 0.3 g/t Au from 59m
MUDC001	RC	Mt Maitland North	Talisman	602737	7150643	-60	90	154	
MUDC002	RC	Mt Maitland South	Talisman	601557	7148860	-60	270	148	
MUDC003	RC	Mt Maitland South	Talisman	601538	7148870	-60	270	142	
MUDC004	RC	Mt Maitland South	Talisman	601505	7148781	-60	270	106	14m @ 0.49 g/t Au from 34m
MUDC005	RC	Maitland	Talisman	601445	7148551	-60	100	172	1m @ 1.28 g/t Au from 117m 1m @ 1.4 g/t Au from 131m 21m @ 0.72 g/t Au from 145m incl. 11m @ 1.01 g/t Au from 151m
MUDC006	RC	Maitland	Talisman	601485	7148568	-60	90	106	1m @ 3.61 g/t Au from 45m; 3m @ 1.54g/t Au from 53m; 3m @ 0.84 g/t Au from 74m; 2m @ 0.71 g/t Au from 89m
MUDC007	RC	Mt Maitland South	Talisman	601445	7148696	-60	90	150	
MUDC008	RC	Mt Maitland South	Talisman	601494	7148699	-60	90	64	13m @ 2.53 g/t Au from 9m incl 6m @ 6.6 g/t Au from 13m; 1m @ 0.23 g/t Au from 23m; 1m @ 2.19 g/t Au from 39m 2m @ 0.19 g/t Au from 12m
MUDC009	RC	Jacia	Talisman	601083	7148167	-60	90	52	
MUDC010	RC	Lenanphyl North	Talisman	602734	7150783	-60	270	148	
MUDC011	RC	Lenanphyl North	Talisman	602523	7151712	-60	90	80	2m @ 0.10 g/t Au from 4m
MUDC012	RC	Lenanphyl North	Talisman	602596	7151762	-60	240	80	2m @ 0.35 g/t Au from 70m
MUDC013	RC	Lenanphyl North	Talisman	602688	7151783	-60	240	80	
MUDC014	RC	Lenanphyl North	Talisman	602738	7151806	-60	240	80	
MUDC015	RC	Second Chance	Talisman	602733	7147879	-60	270	40	
MUDC016	RC	Second Chance	Talisman	602898	7147872	-60	273	40	
MUDC017	RC	Second Chance	Talisman	603052	7147877	-60	270	40	
MUDC018	RC	Second Chance	Talisman	603203	7147875	-60	270	40	
MUDC019	RC	Lenanphyl	Talisman	602732	7150946	-60	84	112	3m @ 0.4 g/t Au from 28m; 1m @ 0.49 g/t Au from 40m 2m @ 0.17 g/t Au from 44m
MRAB05	RAB	Mt Maitland North	NCR	602790	7150612	-60	250	34	
MRAB06	RAB	Mt Maitland North	NCR	602835	7150632	-60	250	37	
MRAB07	RAB	Mt Maitland North	NCR	602886	7150650	-60	250	40	12m @ 0.38 g/t Au from 4m
MRAB08	RAB	Mt Maitland North	NCR	602712	7150760	-60	250	40	
MRAB09	RAB	Mt Maitland North	NCR	602756	7150778	-60	250	40	10m @ 0.19 g/t Au from surface

Hole ID	Hole Type	Prospect	Company	MGA East	MGA North	Dip	Azi	Total Depth	Significant Intercept
MRAB10	RAB	Mt Maitland North	NCR	602798	7150795	-60	250	40	2m @ 0.22g/t Au from 36m
MRAB11	RAB	Mt Maitland North	NCR	602839	7150814	-60	250	40	
RAB001	RAB	Second Chance	Metex	602606	7147677	-60	270	28	
RAB002	RAB	Second Chance	Metex	602632	7147681	-60	270	40	
RAB003	RAB	Second Chance	Metex	602658	7147685	-60	270	40	6m @ 0.37 g/t Au from surface 6m @ 0.11 g/t Au from 30m
RAB004	RAB	Second Chance	Metex	602680	7147690	-60	270	35	
RAB005	RAB	Second Chance	Metex	602703	7147695	-60	270	50	
RAB006	RAB	Second Chance	Metex	602730	7147701	-60	270	50	
RAB007	RAB	Second Chance	Metex	602763	7147707	-60	270	40	
RAB008	RAB	Second Chance	Metex	602785	7147711	-60	270	40	
RAB009	RAB	Second Chance	Metex	602805	7147713	-60	270	40	6m @ 0.19 g/t Au from 12m
RAB010	RAB	Second Chance	Metex	602827	7147719	-60	270	40	
RAB011	RAB	Second Chance	Metex	602854	7147723	-60	270	40	
RAB012	RAB	Second Chance	Metex	602876	7147727	-60	270	40	
RAB013	RAB	Second Chance	Metex	602902	7147729	-60	270	40	
RAB014	RAB	Second Chance	Metex	602929	7147736	-60	270	40	
RAB015	RAB	Second Chance	Metex	602747	7147911	-60	270	40	
RAB016	RAB	Second Chance	Metex	602772	7147914	-60	270	40	
RAB017	RAB	Second Chance	Metex	602794	7147917	-60	270	40	
RAB018	RAB	Second Chance	Metex	602817	7147921	-60	270	40	
RAB019	RAB	Second Chance	Metex	602839	7147924	-60	270	40	
RAB020	RAB	Second Chance	Metex	602866	7147930	-60	270	40	
RAB021	RAB	Second Chance	Metex	602892	7147935	-60	270	40	
RAB022	RAB	Second Chance	Metex	602962	7147534	-60	270	40	
RAB023	RAB	Second Chance	Metex	602939	7147531	-60	270	40	
RAB024	RAB	Second Chance	Metex	602914	7147525	-60	270	40	
RAB025	RAB	Second Chance	Metex	602886	7147520	-60	270	40	
RAB026	RAB	Second Chance	Metex	602864	7147517	-60	270	40	
RAB015	RAB	Second Chance	Metex	602747	7147911	-60	270	40	
RAB016	RAB	Second Chance	Metex	602772	7147914	-60	270	40	

Appendix 2: Historical Rock and Channel Samples

Sample ID	Source Report	Company	Prospect	MGA East	MGA North	Au (g/t)	Comment
15570	A21313	Pancontinental	Maitland North	601470	7148850	0.12	Approximate coordinates
15571	A21313	Pancontinental	Maitland North	601470	7148850	0.79	Approximate coordinates
15572	A21313	Pancontinental	Maitland North	601470	7148850	3.28	Bottom of main shaft, approximate coordinates
15574	A21313	Pancontinental	Maitland North	601470	7148850	0.12	Approximate coordinates
15575	A21313	Pancontinental	Maitland North	601470	7148850	1.77	Approximate coordinates
15578	A21313	Pancontinental	Maitland North	602812	7150668	56.6	Channel Samples, Maitland North. Combined length 2,5m, combined grade 22.7g/t gold
15579	A21313	Pancontinental	Maitland North	602811	7150668	5.46	
15580	A21313	Pancontinental	Maitland North	602810	7150668	19.85	
20731	A21313	Pancontinental	Maitland North	602776	7150809	0.52	
20781	A21313	Pancontinental	Maitland North	602812	7150654	0.01	
20782	A21313	Pancontinental	Maitland North	602812	7150653	0.044	
20783	A21313	Pancontinental	Maitland North	602812	7150651	0.12	
20784	A21313	Pancontinental	Maitland North	602809	7150653	0.086	
20785	A21313	Pancontinental	Maitland North	602812	7150660	7.76	Channel Sample, Maitland North
20786	A21313	Pancontinental	Maitland North	602812	7150663	3.65	Channel Sample, Maitland North
20787	A21313	Pancontinental	Maitland North	602811	7150665	0.315	Channel Sample, Maitland North
20788	A21313	Pancontinental	Maitland North	602809	7150668	6	
20789	A21313	Pancontinental	Maitland North	602812	7150667	0.13	
20790	A21313	Pancontinental	Maitland North	602791	7150746	1.13	
20791	A21313	Pancontinental	Maitland North	602789	7150761	0.91	
20792	A21313	Pancontinental	Maitland North	602800	7150660	0.067	Approximate coordinates
20793	A21313	Pancontinental	Maitland North	602800	7150660	0.52	Approximate coordinates
20794	A21313	Pancontinental	Maitland North	602800	7150660	0.006	Approximate coordinates
20795	A21313	Pancontinental	Maitland North	602825	7150660	1.13	Channel Sample
39803	A21313	Pancontinental	Maitland North	602800	7150680	1.35	Channel Sample, approximate coordinates
101	A24835	NCR	Maitland	601500	7150600	0.58	Approximate coordinates
102	A24835	NCR	Maitland	601500	7150600	1.88	Approximate coordinates
103	A24835	NCR	Maitland	601500	7150600	0.34	Approximate coordinates
104	A24835	NCR	Maitland	601500	7150600	0.8	Approximate coordinates
105	A24835	NCR	Maitland	601500	7150600	0.06	Approximate coordinates
106	A24835	NCR	Maitland	601500	7150600	0.04	Approximate coordinates
107	A24835	NCR	Maitland	601500	7150600	0.06	Approximate coordinates
108	A24835	NCR	Maitland	601502	7148563	23.35	Approximate coordinates from plan
109	A24835	NCR	Maitland	601500	7150600	0.64	Approximate coordinates
110	A24835	NCR	Maitland	601500	7150600	1.92	Approximate coordinates
111	A24835	NCR	Maitland	601500	7150600	0.88	Approximate coordinates
112	A24835	NCR	Maitland	601500	7150600	2.08	Approximate coordinates

Sample ID	Source Report	Company	Prospect	MGA East	MGA North	Au (g/t)	Comment
113	A24835	NCR	Maitland	601500	7150600	0.16	Approximate coordinates
114	A24835	NCR	Maitland	601500	7150600	0.1	Approximate coordinates
115	A24835	NCR	Maitland	601500	7150600	0.42	Approximate coordinates
116	A24835	NCR	Maitland	601500	7150600	0.54	Approximate coordinates
117	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
118	A24835	NCR	Maitland	601468	7148806	28.35	Approximate coordinates
119	A24835	NCR	Maitland	601500	7150600	0.06	Approximate coordinates
120	A24835	NCR	Maitland	601470	7148880	61.6	Approximate coordinates
121	A24835	NCR	Maitland	601500	7150600	0.54	Approximate coordinates
122	A24835	NCR	Maitland	601500	7150600	0.06	Approximate coordinates
123	A24835	NCR	Maitland	601500	7150600	0.04	Approximate coordinates
124	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
125	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
126	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
127	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
128	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
129	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
130	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
131	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
132	A24835	NCR	Maitland	601248	7148927	21.7	Approximate coordinates
133	A24835	NCR	Maitland	601500	7150600	0.5	Approximate coordinates
134	A24835	NCR	Maitland	601500	7150600	0.94	Approximate coordinates
135	A24835	NCR	Maitland	601500	7150600	0.4	Approximate coordinates
136	A24835	NCR	Maitland	601500	7150600	0.12	Approximate coordinates
137	A24835	NCR	Maitland	601500	7150600	2.08	Approximate coordinates
138	A24835	NCR	Maitland	601500	7150600	0.04	Approximate coordinates
139	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
140	A24835	NCR	Maitland	601500	7150600	0.1	Approximate coordinates
141	A24835	NCR	Maitland	601500	7150600	0.46	Approximate coordinates
142	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
143	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
144	A24835	NCR	Maitland	601500	7150600	0.14	Approximate coordinates
145	A24835	NCR	Maitland	601500	7150600	0.08	Approximate coordinates
146	A24835	NCR	Maitland	601500	7150600	4.1	Approximate coordinates
147	A24835	NCR	Maitland	601500	7150600	25.75	Approximate coordinates
148	A24835	NCR	Maitland	601500	7150600	1.96	Approximate coordinates
149	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
150	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
151	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
152	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
153	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
154	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
155	A24835	NCR	Maitland	601500	7150600	0.02	Approximate coordinates
156	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
157	A24835	NCR	Maitland	601500	7150600	0	Approximate coordinates
AMS151	A24835	NCR	Maitland North	602810	7150665	5.14	Across 1.04m wide reef left as pillar

Sample ID	Source Report	Company	Prospect	MGA East	MGA North	Au (g/t)	Comment
AMS152	A24835	NCR	Maitland North	602810	7150800	1.07	Reef 85mm wide
AMS153	A24835	NCR	Maitland South	601473	7148862	53.4	On edge of stope to surface - reef 75cm wide
AMS154	A24835	NCR	Maitland South	601475	7148750	1.08	Reef 72cm wide
AMS155	A24835	NCR	Maitland North	601475	7148450	0.31	Reef 2500m wide
AMS156	A24835	NCR	Maitland North	601475	7148540	0.1	Reef 80cm wide - a parallel reef
AMS157	A24835	NCR	Maitland North	601475	7148620	0.72	Grab from dump around deep shaft reef ~ 80cm
AMS158	A24835	NCR	Maitland North	601475	7148640	0.23	Parallel reef 99cm wide
MT1094	A75939	Talisman		601840	7147820	0.02	
MT1100	A75939	Talisman		601736	7148384	0.01	
MT2006	A75939	Talisman	Jacia South	601059	7148173	1.31	Also 8.82% Cu, 0.68% Zn
MT2007	A75939	Talisman		603158	7142992	0.01	
MT2948	A75939	Talisman		600860	7150400	0.005	BIF/QTZ
MT2949	A75939	Talisman		600900	7150400	0.16	BIF/QTZ
MTR001	A75939	Talisman	Maitland South	601202	7148586	7.59	Msc/pyr
MUDF000001	A93743	Talisman		601512	7148533	0.01	1st sample of face sampling from Azi=278 DIP=04 Depth=3.15m Sample length 0.7m
MUDF000002	A93743	Talisman		601512	7148533	0.31	0.7m
MUDF000003	A93743	Talisman		601512	7148533	2.55	0.5m
MUDF000004	A93743	Talisman		601512	7148533	0.76	0.45m
MUDF000005	A93743	Talisman		601512	7148533	0.02	0.8m Last sample
MUDF000006	A93743	Talisman		602814	7150641	0.05	1st sample of face sampling from Azi=354 Sample length 0.9m
MUDF000007	A93743	Talisman		602814	7150641	0.07	Sample length 0.4m
MUDF000008	A93743	Talisman		602814	7150641	0.02	Sample length 0.3m
MUDF000009	A93743	Talisman		602814	7150641	0.14	Sample length 0.2m
MUDF000010	A93743	Talisman		602814	7150641	0.01	Sample length 0.8m
MUDF000011	A93743	Talisman		602814	7150641	0.07	Sample length 0.2m
MUDF000012	A93743	Talisman		602814	7150641	0.01	Sample length 0.4m
MUDF000013	A93743	Talisman		602814	7150641	0.01	Sample length 0.4m last sample
MUDF000014	A93743	Talisman		602815	7150642	0.07	1st sample of face sampling from Azi=240 Sample length 0.4m
MUDF000015	A93743	Talisman		602815	7150642	2.31	Sample length 0.3m
MUDF000016	A93743	Talisman		602815	7150642	1	Sample length 0.2m
MUDF000017	A93743	Talisman		602815	7150642	0.05	Sample length 0.1m Laterite developed at depth
MUDF000018	A93743	Talisman		602815	7150642	0.18	Sample length 0.7m
MUDX000001	A93743	Talisman		601525	7148456	0.02	
MUDX000002	A93743	Talisman		601528	7148431	0.01	Chip sample, vein in east side of working
MUDX000003	A93743	Talisman		601499	7148446	0.21	Chip sample, vein in mafic schist highly sheared
MUDX000004	A93743	Talisman		601500	7148447	0.82	Chip sample, vein in mafic schist highly sheared
MUDX000005	A93743	Talisman		601524	7148433	0.96	GRAB west side of working
MUDX000006	A93743	Talisman		601508	7148579	0.8	GRAB from waste around working
MUDX000007	A93743	Talisman		601509	7148580	1.08	GRAB from waste around working
MUDX000008	A93743	Talisman		601507	7148595	1.02	GRAB from waste around working
MUDX000009	A106467	Talisman		603074	7142443	0.029	
MUDX000010	A106467	Talisman		603080	7142457	0.009	
MUDX000011	A106467	Talisman		603095	7142593	0.004	

Sample ID	Source Report	Company	Prospect	MGA East	MGA North	Au (g/t)	Comment
MUDX000012	A106467	Talisman		603122	7142594	0.003	
MUDX000013	A106467	Talisman		603112	7142634	0.645	
MUDX000014	A106467	Talisman		603134	7142672	0.068	
MUDX000015	A106467	Talisman		603113	7142829	0.007	
MUDX000016	A106467	Talisman		603125	7142783	0.003	
MUDX000017	A106467	Talisman		603216	7142874	0.004	
MUDX000018	A106467	Talisman		603106	7142973	0.033	
MUDX000019	A106467	Talisman		603116	7142909	0.001	
MUDX000020	A106467	Talisman		603128	7143090	0.016	
MUDX000021	A106467	Talisman		603156	7143224	0.005	
MUDX000022	A106467	Talisman		603150	7143117	0.001	
MUDX000023	A106467	Talisman		603183	7143409	0.05	
MUDX000024	A106467	Talisman		602889	7143002	0.001	
MUDX000025	A106467	Talisman		602900	7142969	0.004	
MUDX000026	A106467	Talisman		602888	7142899	0.004	
MUDX000027	A106467	Talisman		602894	7142812	0.001	
MUDX000028	A106467	Talisman		602888	7142951	0.001	
MUDX000029	A106467	Talisman		602930	7142813	0.002	
MUDX000031	A106467	Talisman		602725	7141575	0.002	
MUDX000032	A106467	Talisman		602766	7141540	0.014	
MUDX000033	A106467	Talisman		602773	7141480	0.001	

Notes:

- Data sourced from WAMEX reports as detailed in the table
- These results should be read in conjunction with the information in Appendix 3 as prescribed by the JORC Code
- Specifically a number of the sample locations are only recorded on historical plans and plotted relative to historical workings or other landmarks
- The exact location of these samples will require field checking however results are included here to illustrate the potential of the prospects under discussion.

Appendix 3: JORC Code – 2012 Edition

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	<p>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.</p> <p>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>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.</p>	<p>Various phases of exploration over the past 120 years has been undertaken over the ground the subject of EL 51/2157.</p> <p>Geochemical sampling has consisted of regional soil, stream, rock chip sampling, in addition to selective grab and channel sampling sourcing material from shallow open pits, mine shafts, mine tailings and prospector workings within the projects area.</p> <p>Soil sampling results reported in this announcement were from programmes completed between 2007 and 2011 by Talisman Mining. Rock chip samples were taken from outcrops to test features of geological interest</p> <p>Channel samples were taken across veins exposed within old workings</p> <p>Drill samples have been sourced from RAB, RC & Diamond drilling. RAB drilling was sampled by composite sampling, the MRAB series (NCR, 1989) was sampled on intervals between 2 and 8 metres and the RAB series (Metex, 1993) was sampled as either 2m or 6m composites.</p> <p>Prior to Red Mountain RC drilling was sampled on a 1m basis, with composite samples collected and submitted as an initial test for mineralisation.</p> <p>Red Mountain applied two sampling techniques -, 1m metre splits directly from the rig sampling system each metre and 4m composite sampling from spoil piles through unmineralized zones. Samples submitted to the laboratory were determined by the site geologist.</p> <p>1m Splits Every metre drilled a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter from each metre of drilling.</p> <p>4m Composites All remaining spoil from the sampling system was collected in buckets from the sampling system and neatly deposited in rows adjacent to the rig. An aluminium scoop was used to then sub-sample each spoil pile to create a 2-3kg 4m composite sample in a calico. Both types of samples were then submitted to the laboratory and pulverised to produce a 30g charge for Fire Assay.</p> <p>Selected intervals of core were submitted to the laboratory where it was cut in half, sampled, crushed and pulverised to produce a 30g charge for Fire Assay</p>
Drilling Techniques	<p>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).</p>	<p>In total 99 holes were drilled between 1978 and 2021 for 6994.2m within E51/2157.</p> <p>33 RAB holes were completed for 1,314m.</p> <p>62 RC holes were completed for 4,881m. Standard RC drilling techniques including the use of face sampling hammers were used.</p> <p>2 Diamond Holes were completed for 719.2m.</p>

Criteria	JORC Code Explanation	Commentary
		HQ sized core was drilled from surface until competent rock was intersected (31m). NQ sized core was then drilled to the end of hole (320.1m). Core was orientated using a reflex digital orientation tool.
Drill Sample Recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>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.</p>	<p>Qualitative assessment of sample recovery and moisture content of non-core drill samples was recorded.</p> <p>Sample recoveries variably recorded. No relationship is known to exist between sample recovery and grade.</p> <p>Core recovery was recorded each metre by an on-site geologist. It is unknown if any bias occurred between sample recovery and grade.</p>
Logging	<p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	<p>Chip samples have been variably geologically logged. They are not thought to be at a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <p>Drill holes were variably geologically logged by on-site geologists, with lithological, mineralogical, weathering, alteration, mineralisation and veining information recorded. The holes have not been geotechnically logged.</p> <p>Geological logging is qualitative.</p> <p>100% of all reported intersections have been geologically logged.</p>
Sub-Sampling Techniques and Sample Preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>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.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<p>Selected zones of core were submitted to the laboratory.</p> <p>Core Samples were no more than ~1m in length. Core was cut, sampled, crushed and pulverised by the laboratory.</p> <p>Duplicates were taken (coarse crush duplicates) during prep at a rate of approximately every 25th sample. QAQC in the form of certified material will be inserted into the sample string approximately every 25th sample.</p> <p>Core was submitted to ALS laboratories (Perth WA) for a 30g Fire Assay with AAS finish (Au-AA25). A 2-3kg samples was oven dried to 105 degC and is then pulverised to 85% passing 75um. Standard laboratory QAQC was undertaken and monitored.</p> <p>Limited records of historical sub sampling techniques are present in the statutory reports used to compile the drill data RAB drilling was sampled as 2 or 6 metre composites (RAB series) or intervals between 2 and 8m (MRAB series), it is assumed that spear sampling was used to obtain these, consistent with industry standards.</p> <p>Duplicate samples were taken to ensure representivity of RC drilling was sampled on a 1m basis by riffle splitting the sample at the rig.</p>

Criteria	JORC Code Explanation	Commentary
		<p>Composite samples were taken as an initial assay sample to determine mineralised intervals. For the MTC series holes (2007) composites were taken every 4 metres whereas for the MUD series (2011) composites were taken every 2 metres.</p> <p>Soil samples collected were sieved and the -2mm fraction submitted for analysis.</p> <p>Rock chip and channel samples were not sub sampled in the field. Channel samples were taken across quartz veins exposed in historical workings at Maitland and Maitland South and attempted to provide a representative sample of material mined at these areas.</p>
Quality of Assay Data and Laboratory Tests	<p>The nature, quality and appropriateness of the assaying and assay data laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</p>	<p>Samples from the MRAB series of RAB drillholes were analysed for gold by MINLAB. Samples from the RAB series of RAB drillholes were analysed at Australian Assay Laboratories Balcatta for gold by fire assay and Ni, Cu Cr by AAS.</p> <p>The laboratory and method of analysis for samples from the MRC series of RC drillholes is not recorded in WAmEx report A21313 Samples from the MTC and MUDC series of RC drillholes were analysed by ALS for gold by fire assay. In addition certain samples from the MUDC series were analysed for a multielement suite by ME-ICP61.</p> <p>Soil sampling reported was analysed for gold at Genalysis laboratory in Kalgoorlie with later samples analysed for a suite of multielements at ACME laboratories in Vancouver Canada.</p> <p>Rock chip sampling was not completed at a regular spacing, samples reported in this announcement were analysed at ALS laboratories for Au and multielements.</p> <p>Channel samples were analysed by fire assay at Rapley Wilkinson Laboratories.</p> <p>For Core samples, the Assay technique is Fire Assay which is a 'Total Technique'. Standard laboratory QAQC was undertaken and monitored by the laboratory and geologists upon assay result receipt.</p>
Verification of Sampling and Assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.</p>	<p>Results have been compiled from statutory reporting to the WA Department of Mining, Industry Regulation and Safety. Validation checks have been carried out but verification against primary data sources is not possible.</p>

Criteria	JORC Code Explanation	Commentary
Location of Data Points	<p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>Data points in most cases picked up by handheld GPS using the cartesian coordinate system, UTM projection, AMG84 or MGA94 zone 50 map grid, AGD84 or GDA94; WGS84 datum for geographic coordinate systems</p> <p>All data has been converted into GDA 94 Zone 50 for use in future exploration. Due to the historical nature of the data there may be some inaccuracies due to this transformation or recording of coordinates. The Company aims to confirm all material data points during initial field visits prior to further exploration.</p> <p>Certain rock chip sample locations are only recorded on historical plans as detailed in notes to Appendix 2. The prospects where these samples were taken from is known consequently their location is known within a 400m x 200m area.</p> <p>The application, quality and adequacy of topographic control is unknown.</p>
Data Spacing and Distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	<p>All drilling is historic. See drill table for hole positions. Data spacing at this stage is not suitable for Mineral Resource Estimation.</p>
Orientation of Data in Relation to Geological Structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	<p>All drilling is historic and detailed information on the orientation cannot be confirmed.</p>
Sample Security	<p>The measures taken to ensure sample security.</p>	<p>There is no documentation of any measures taken to ensure sample security.</p>
Audits or Reviews	<p>The results of any audits or reviews of sampling techniques and data.</p>	<p>No audits or reviews have been completed</p>

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Tenure Status	<p>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</p> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</p>	<p>The information in this release relates to tenement E51/2157.</p> <p>There are no existing Native Title Agreements over the current tenement. The tenement is wholly within partially determined claim WC2004/10 Wjarri Yamatji #1 with the Aboriginal Representative area body being Yamatji Marlpa Aboriginal Corporation.</p> <p>The tenure is in good standing with the DMIRS.</p>
Exploration Done by Other Parties	<p>Acknowledgment and appraisal of exploration by other parties.</p>	<p>The Crackerbox (Mt Maitland Project) area has an extensive exploration history dating back to the late 1800's when Maitland North and Maitland South were mined intermittently from 1897. Modern gold exploration over the project area has been conducted by several companies with Red Mountain Mining being the most recent.</p> <p>The general area that forms the subject of this report has been explored in the past by various companies including Pancontinental Mining, North Coolgardie Resources, Metex Resources, Talisman Mining Ltd during the period 1987 to 2011 and Red Mountain Mining 2020 - 2021.</p>

Criteria	JORC Code Explanation	Commentary
Geology	Deposit type, geological setting and style of mineralisation.	<p>The project covers the Mount Maitland Greenstone Belt at the northern margin of the Yilgarn Craton. The Mt Maitland Project is situated at a major geological plate tectonic boundary reflecting the collision between the separate Pilbara and Yilgarn Cratons. It is bounded by major regional structural faults - to the north by the Murchison Fault, to the west by the Yalgar Fault and to the south by the Mt Maitland Fault. The Murchison Fault separates the Proterozoic southern Capricorn Orogen from the Archean northern Yilgarn Craton. The Yalgar Fault separates the older Narryer Terrane from the Murchison Domain.</p> <p>The Mt Maitland Greenstone Belt extends over roughly 23 x 4 km and is represented by the Maitland synformal structure which is the northernmost greenstone belt of the Yilgarn Craton.</p> <p>The Mt Maitland Greenstone Belt is an arcuate 3km thick succession of interlayered mafic-ultramafic igneous intrusives and volcanics, and felsic volcanic rocks with several intercalated sedimentary rocks and BIFs. The sequence has been folded and regionally metamorphosed to upper-greenschist/mid-amphibolite grade. Extensive Proterozoic dolerite dykes cross-cut the project area related to massive gabbroic intrusive bodies.</p> <p>A regional splay structure off the mantle tapping Murchison Fault traverses the entire length of the tenement.</p> <p>Pervasive quartz veins occur along this splay structure.</p> <p>Orogenic gold mineralisation in the area is associated with quartz veining +/-sulphides and enveloping hydrothermal mineralisation haloes within sheared mafic-ultramafic igneous intrusives and volcanics, and sedimentary rocks (including BIF) and felsic volcanic rocks.</p> <p>E51/2157 covers almost the entirety of the Mt Maitland Greenstone Belt.</p> <p>The central half of the tenement comprises outcrop and sub-cropping basement with alluvial and colluvial cover in the northern and southern parts.</p>

Criteria	JORC Code Explanation	Commentary
Drill Hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> -easting and northing of the drill hole collar - elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar -dip and azimuth of the hole - down hole length and interception depth - hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	<p>All material information regarding historical exploration is provided in figures and tables included in the body of the announcement as well as Appendices 1 and 2.</p> <p>No significant information has been excluded for drilling results reported in this document.</p>
Data Aggregation Methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>Aggregation has been done on a length weighted basis.</p>
Relationships Between Mineralisation Widths and Intercept Length	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</p>	<p>Drilling was carried out perpendicular to the observed trend of mineralisation or the regional stratigraphy.</p> <p>Channel sampling was carried out perpendicular to the trend of mineralised veins.</p> <p>In both cases, while efforts have been made to achieve unbiased sampling of mineralisation the controls on mineralisation are not well known enough to comment as to whether a sampling bias has been introduced or not. Further exploration will be required to determine the primary geological structures controlling mineralisation.</p>
Diagrams	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</p>	<p>Diagrams have been included in the text of the announcement.</p>
Balanced Reporting	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</p>	<p>All drillholes are listed in Appendix 1</p> <p>All rock chip and channel samples compiled to date are listed in Appendix 2</p>

Criteria	JORC Code Explanation	Commentary
Other Substantive Exploration Data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances	A substantial amount of historical data has been collected over the Mt Maitland Project. A large amount of this data is not in digital, with some assay/sampling data recorded only on plans, and therefore will be compiled by the Company as part of its due diligence into the project. Most of this data is geological mapping and surface geochemical sampling. The full historic surface sampling dataset is still being validated and will be reviewed and reported once this is completed.
Further Work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	<p>Further work may involve:</p> <p>Sourcing and compiling all historic data Field mapping and rock chip sampling.</p> <p>Extensional geochemical soil sampling Geophysical surveys</p> <p>Tests for lateral extensions or depth extensions or large-scale step-out drilling at known prospects, or reconnaissance drilling of identified yet untested drill targets The areas of possible extensions, including the main geological interpretations and future drilling areas are commercially sensitive.</p>