

## **CANNINDAH RESOURCES HITS HIGH GRADE GOLD IN TRENCHING AT PICCADILLY**

The results of successful recent trenching have now been received by the company showing significant gold intervals are present in almost all trenches, with higher grades coincident with the mapped structures. Individual 1m channel samples returning **27.5 g/t Au** and wider zones of **5m @ 14 g/t Au which includes 1m @ 29.34 g/t Au, 4m @ 10.14 g/t Au, and 2m @ 19.16 g/t Au** from some trenches. Results are discussed below in more detail. These results show a larger area of interest at Piccadilly within the existing mining lease and directly north of the IP anomaly which is modeled as one of the key drivers of mineralization in the area.

### **Highlights of recently received Piccadilly trench assays include:**

**5m @ 14 g/t Au**; Trench ID 21-13  
includes **1m @ 29.34 g/t Au** Trench ID 21-13  
followed by **4m @ 10.14 g/t Au**. Trench ID 21-13  
**12m @ 4.19 g/t Au** Trench ID 21-21  
includes **2m @ 19.16 g/t Au** Trench ID 21-21  
**4m @ 5.5 g/t Au**; Trench ID 21-15  
includes **1m @ 13.5 g/t Au** Trench ID 21-15  
includes **1m @ 3.7 g/t Au** Trench ID 21-15  
**3m @ 2.78 g/t Au** Trench ID 21-19  
**1m @ 3.71 g/t Au** Trench ID 21-22  
**1m @ 5.6 g/t Au**; Trench ID 21-03

### **Character Sampling** along structures have some high grade:

Trench PTR21-10: **24.01 g/t Au** (8m-9m)  
Trench PTR21-15: **9.16 g/t Au**  
Trench PTR21-21: **4.16 g/t Au** (7.5m-9m)  
Trench PTR21-22: **15.5 g/t Au** (17m-18m)  
Trench PTR21-22: **9.26 g/t Au**  
Trench PTR21-23: **4.81 g/t Au** (39.5m-40.5m)  
Trench PTR21-26: **27.5 g/t Au**

### **Piccadilly Trench Result Details:**

Gold assays have been received from the extensive trenching program recently completed over vein structures at the Piccadilly project. The goal of the program was to understand the distribution of surface gold within the central and eastern sections of the Piccadilly Mining Lease.

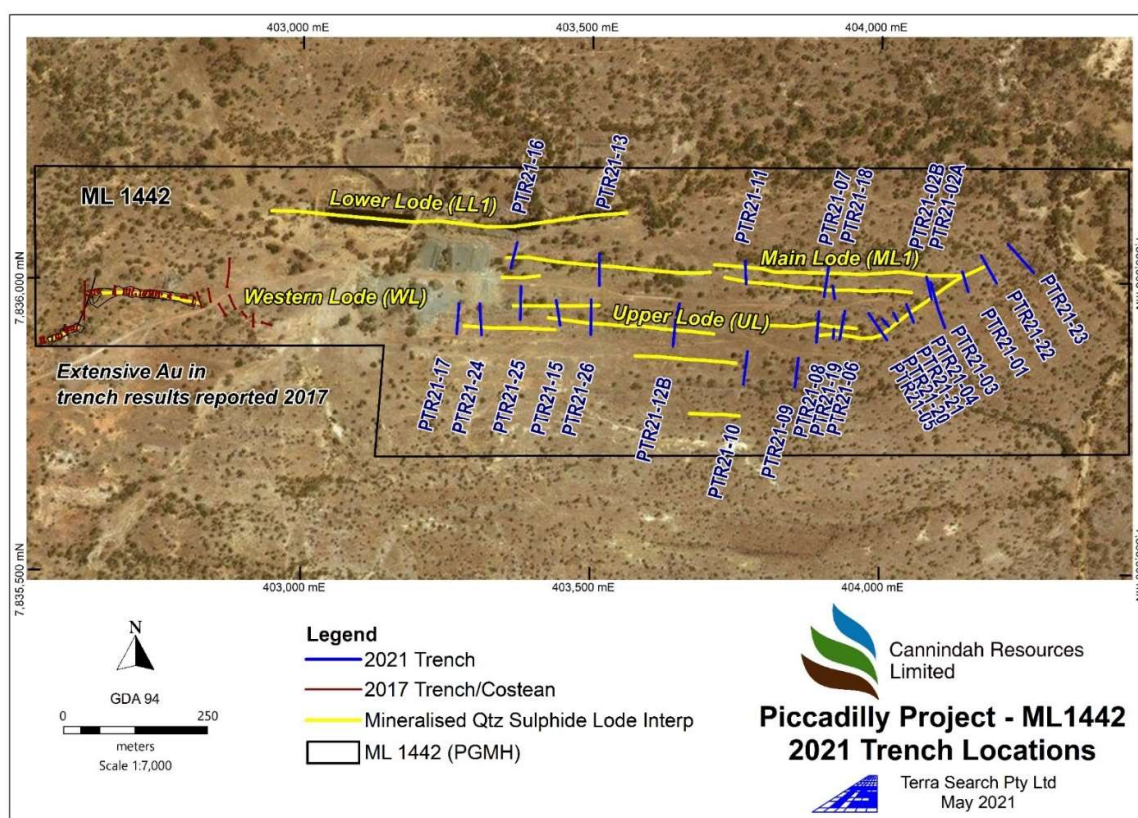
A total of twenty-six (26), approximately 1.5m deep trenches, were excavated over several semi-parallel gold bearing vein systems (lodes) in the area of shallow historical mining at Piccadilly and extending to the east. The current program was designed to obtain gold assays, other geochemical and structural information and to track the vein systems along strike to the east, where the structural trend appears to abruptly change around an inflexure point

designated “The Bend Zone”, from an east-west trend to a north easterly trend. CAE reported high grade gold in rock chips in ASX release (2 March 2021) sampled to investigate the possibility of The Bend Zone representing a gold -bearing fluid pathway.

Trenches were dug at irregular 50m to 150m intervals along the strike of the structures and across strike testing several of the sub-parallel lodes. In total there are 1500m of trenches.

Trenching is a cost-effective exploration phase which delineates vein and structural geometry and surface gold distribution. In 2017-2018, CAE demonstrated the advantages of trenching when it exposed gold bearing veins within the Western Slot Excavation. Results reported in 2017-2018 ASX Announcements include numerous channel samples with 3m to 10m intercepts of 2g/t Au to 8 g/t Au. Some higher individual rock chip samples reporting greater than 10 g/t Au up to 77 g/t Au. Visible gold was noted at several locations in the Western slot.

The 2021 program further demonstrates the potential of the Piccadilly Mining district with trench investigation of the along strike potential of the vein systems, commencing in the order of 450m east of the Western slot and extending some 1,200m further to the east, deviating around The Bend Zone to the north east. The most distant trench is at least 100m further east of any evidence of any historical workings.



**Fig 1. Piccadilly Trench Program March-April 2021.** Note several parallel gold lodes, extensive strike length in the order of 2km, all within Piccadilly Mining Lease ML1442.

Trenching revealed sub-parallel narrow ferruginous vein and fracture systems. Comb textured quartz veins are occasionally present. The mineralized structures are hosted in a sedimentary package of red bed siltstones, sandstones and coarser feldspathic sandstones. The structures are bedding parallel and dip with the sequence to the south and south east at 30 to 40 degrees. The ferruginous and quartz veining mirrors the change in structural trend around the inflexure point of the Bend Zone, thus supporting the interpretation that this structure may be a favourable conduit for mineralizing fluid.

Continuous channel samples were collected along trench walls at 1m intervals, Sections of sedimentary units that appeared to lack fracturing and veining were composited into 2m, 3m or 4m intervals. Interestingly many of these composite intervals have returned elevated to high grade gold, indicating that the gold distribution at Piccadilly is more pervasive than the narrow quartz vein association, which has dominated the previous genetic models.

Significant gold intervals are present in almost all trenches, with higher grades coincident with the mapped structures. Trenches with some individual 1m channel samples returned over 25 g/t Au and 4m over 10 g/t. Some zones show continuously elevated low-grade gold over significant widths eg 48m @ 0.38 g/t Au. Results are presented in Table 1 and Figs 2 & 3.

One of the key discoveries of CAE's recent trenching is that significant gold is present in the eastern most trenches, well away from known historical workings. The observation that only weak ferruginous development is associated with these gold intervals, and that no quartz veining is evident, again would support a gold system more pervasive than narrow quartz veins. The driver of this system may well be the untested IP anomaly immediately to the south of the Piccadilly ML. CAE plan to test this possibility by drilling the zones where the IP anomaly overlaps with the dipping Piccadilly vein system.

<b>Trench ID</b>	<b>Au interval g/t</b>	<b>Comment</b>
PTR21-01	4 m @ 0.14g/t Au	
PTR21-02A	10 m @ 0.36g/t Au	
PTR21-02B	11 m @ 0.38g/t Au	Includes 1m @ 1.33 g/t Au
PTR21-02B	0.56 g/t Au	selected character sample 20-21m
PTR21-03	4 m @ 0.75g/t Au	
PTR21-03	4 m @ 1.62g/t Au	Includes 1m @ 5.6 g/t Au
PTR21-04	1 m @ 0.31g/t Au	
PTR21-04	7 m @ 0.17g/t Au	
PTR21-04	0.88 g/t Au	selected character sample 14-15m
PTR21-05	48 m @ 0.39g/t Au	
PTR21-06	49 m @ 0.38g/t Au	Includes 3m @ 2.2 g/t Au
PTR21-06	0.84 g/t Au	selected character sample 38-39m
PTR21-07	12 m @ 0.44g/t Au	
PTR21-07	1.15 g/t Au	selected character sample 24-25m
PTR21-08	12 m @ 0.28g/t Au	
PTR21-08	15 m @ 0.4g/t Au	
PTR21-10	24.01 g/t Au	selected character sample 8-9m
PTR21-11	13 m @ 0.77g/t Au	
PTR21-12	8 m @ 1.07g/t Au	
PTR21-13	5 m @ 14g/t Au	Includes 1m @ 29.34 g/t Au; 4m @10.14 g/t Au
PTR21-15	4 m @ 5.5g/t Au	Includes 1m @ 13.9 g/t Au, 1m @ 3.7g/t Au
PTR21-15	9.16 g/t Au	character sample
PTR21-16	4 m @ 0.31g/t Au	
PTR21-17	10 m @ 0.9g/t Au	
PTR21-17	10 m @ 0.58g/t Au	
PTR21-17	0.73 g/t Au	selected character sample 18-19m
PTR21-18	1 m @ 1.53g/t Au	
PTR21-19	9 m @ 1.09g/t Au	Includes 3m @ 2.78 g/t Au
PTR21-19	1.42 g/t Au	selected character sample 7-8m
PTR21-20	14 m @ 0.72g/t Au	Includes 1m @ 2.36 g/t Au

<b>Trench ID</b>	<b>Au interval g/t</b>	<b>Comment</b>
PTR21-20	1.7 g/t Au	selected character sample 2.5m to 4.5m
PTR21-21	12 m @ 4.19g/t Au	Includes 2m @ 19.16 g/t Au
PTR21-21	4.16 g/t Au	selected character sample 7.5-9m
PTR21-22	5 m @ 0.95g/t Au	Includes 1m @ 3.71 g/t Au
PTR21-22	15.5 g/t Au	selected character sample 17m to 18m
PTR21-22	9.26 g/t Au	selected character sample
PTR21-23	1 m @ 0.65g/t Au	
PTR21-23	1 m @ 0.75g/t Au	
PTR21-23	3 m @ 0.52g/t Au	
PTR21-23	1.01 g/t Au	selected character sample 23.5-26m
PTR21-23	1.79 g/t Au	selected character sample 30.5m to 32m
PTR21-23	4.81 g/t Au	selected character sample 39.5m to 40.5m
PTR21-24	1 m @ 0.55g/t Au	
PTR21-25	1 m @ 0.18g/t Au	
PTR21-26	2 m @ 0.93g/t Au	
PTR21-26	1 m @ 27.5g/t Au	
PTR21-26	6 m @ 0.45g/t Au	Includes 1m @ 1.31 g/t Au
PTR21-26	0.63 g/t Au	selected character sample 52m to 53m

**Table 1: Significant Gold Grades March-April,2021 Piccadilly Trenching**

## **CAE Future Plans**

Drilling will commence at Piccadilly within the coming weeks once all results are compiled and reported and scheduling can be confirmed. Recent access upgrades and dry conditions place the Company in the best position to exploit the upside in its high-quality Piccadilly asset.

Work continues in relation to the other high-quality asset at the significant Mt Cannindah porphyry copper project and the board will update shareholders in the coming weeks regarding developments across all assets.

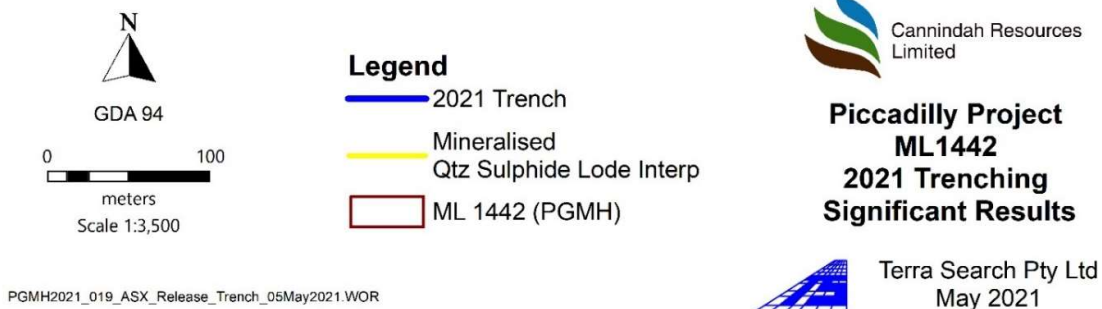
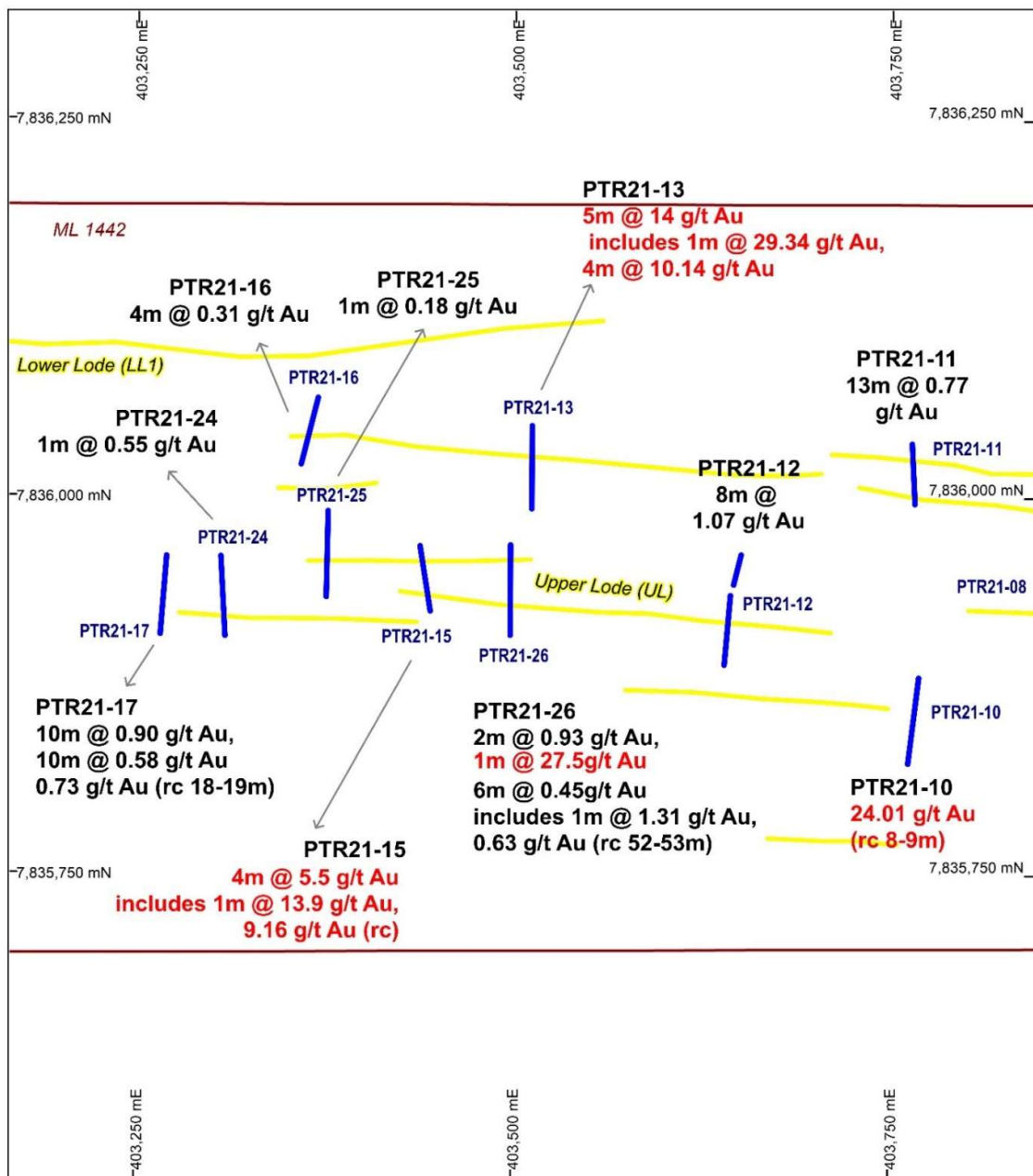
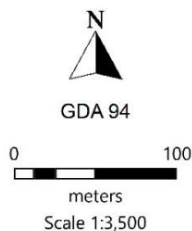
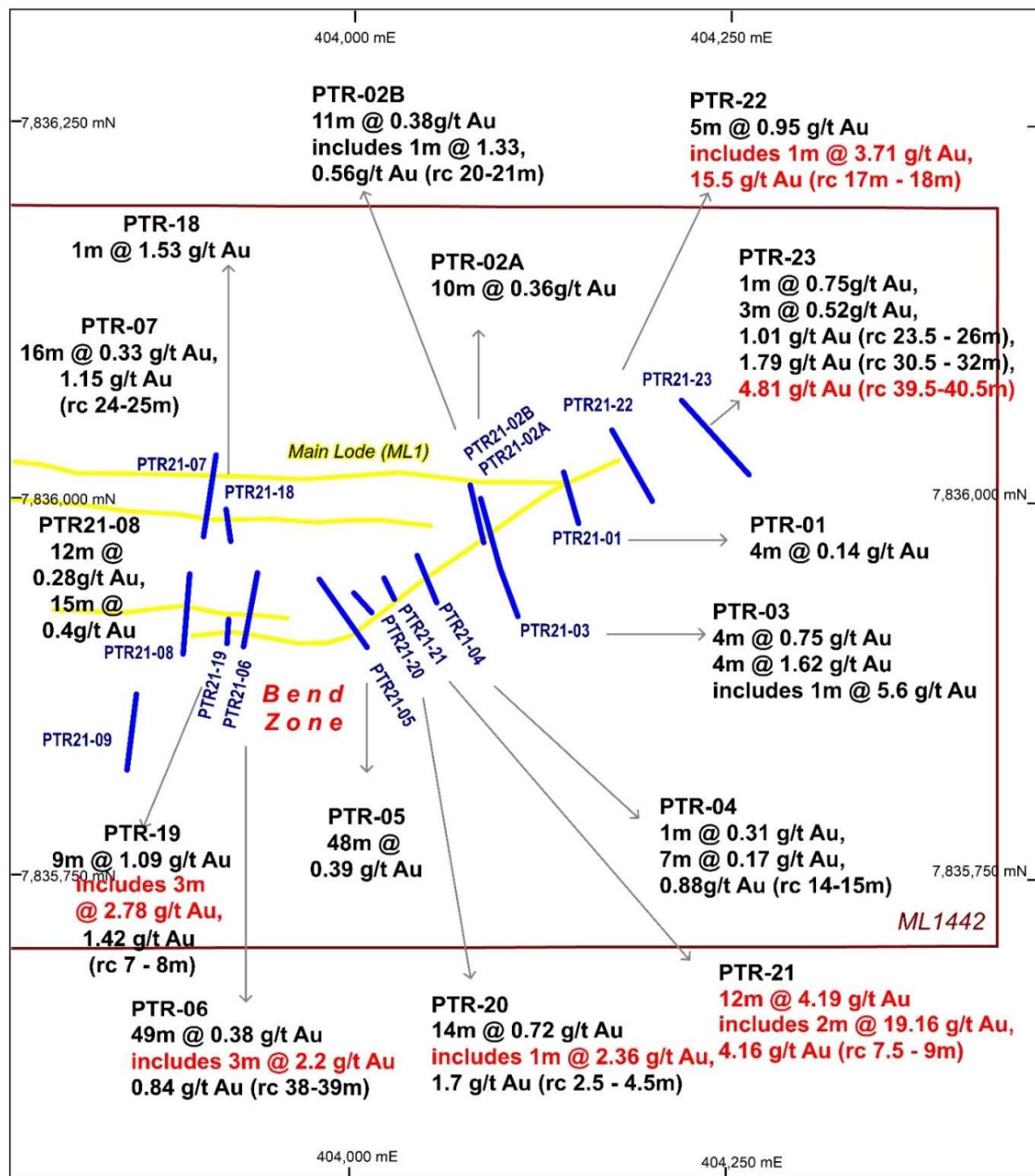


Fig 2. Piccadilly Trench Program March-April 2021 showing significant gold results. Central Section, Main Workings.





### Legend

- 2021 Trench
- Mineralised Qtz Sulphide Lode Interp
- ML 1442 (PGMH)



### Piccadilly Project ML1442 2021 Trenching Significant Results



Terra Search Pty Ltd  
May 2021

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Fig 3. Piccadilly Trench Program March-April, 2021 showing significant gold results, Bend Zone and Eastern Extension.

**For further information, please contact:**

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#### **COMPETENT PERSON STATEMENT**

*The information in this report that relates to exploration results is based on information compiled by Dr. Simon D. Beams, a full-time employee of Terra Search Pty Ltd, geological consultants employed by Cannindah Resources Limited to carry out geological evaluation of the mineralisation potential of the Piccadilly Mining Lease (ML1442) 80 km west of Townsville, Queensland, Australia.*

*Dr. Beams has BSc Honours and PhD degrees in geology; he is a Member of the Australasian Institute of Mining and Metallurgy (Member #107121) and a Member of the Australian Institute of Geoscientists (Member # 2689). Dr. Beams has sufficient relevant experience in respect to the style of mineralization, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code).*

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

# APPENDIX 1 – JORC Code Table 1 Cannindah Resources Piccadilly Gold Mine announcement Trench Results 5th May, 2021.

## Section 1: Sampling Techniques and Data

Criteria	Explanation	Commentary
<b>Sampling techniques</b>	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sampling representivity and the appropriate calibration of any measurement tools or systems used.</i></p>	<ul style="list-style-type: none"> <li>- Two sample types were collected .(1) Continuous channel samples collected at 1m intervals along the trench wall. Trenches dug by an excavator , in the order of 1.5m deep. Sampling was undertaken as horizontal channel, at a height where weathered bedrock was exposed in the trench wall below the level of soil and any transported material. The width and depth of channel was dug with a pick and best efforts were made to maintain a consistent channel regardless of rock hardness. The continuous samples were collected at 1m intervals , in the order of 1.5kg to 3kg was collected, and placed in a calico bag.</li> <li>-</li> <li>- (2) Selected “character” rock chip sampling was undertaken in trenches dug by an excavator Sample size was generally 0.5 – 1 kg of selected vein and mineralised lode material. These samples are representative of narrow mineralised vein and lode material.</li> <li>- Sample information was recorded in pre-numbered sample books with locations originally collected with a Garmin 76 hand held GPS.</li> <li>- A 0.5kg- 1kg representative sample of vein rock chips was collected and placed in a calico bag. A representative of each sample was also retained in a plastic rock chip tray for future reference.</li> <li>-</li> </ul>
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g 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.</i></p>	<ul style="list-style-type: none"> <li>• Samples were transported to Intertek Genalysis laboratories, Townsville for crushing, pulverizing . The pulps were returned to Terra Search’s shed facilities in Townsville where selected samples were composited into 2m, 3m and 4m composites. These composite samples were renumbered and returned with the intervening 1m samples to Intertek Genalysis where a sub-sample of each was assayed for gold using the 50g fire assay method</li> </ul>
<b>Drilling techniques</b>	<p><i>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 type, whether core is oriented and if so, by what method, etc.)</i></p>	Drilling was not conducted.
<b>Drill sample recovery</b>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p>	Drilling was not conducted
	<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>	Drilling was not conducted
	<p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to</i></p>	Drilling was not conducted



Criteria	Explanation	Commentary
	<i>preferential loss/gain of fine/coarse material.</i>	
<b>Logging</b>	<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>	Any observations on soil or rock type or comments on logistics were recorded in the sample book. The rock types were described in detail.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.</i>	Descriptions are qualitative in nature, based on visual observations from experienced geologists..
	<i>The total length and percentage of the relevant intersections logged.</i>	All rock samples were described.
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Drilling was not conducted.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	Drilling was not conducted.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The above techniques are considered to be of a high quality, and appropriate for the nature of mineralisation anticipated. The 1kg sample size is appropriate to character sample vein material
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</i>	When composite samples return elevated gold numbers in the order of >1ppm Au, the individual 1m pulp samples of the composite are resubmitted to the lab for gold analysis by 50 gram Fire assay.
	<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>	Sample Type 1 :Individual 1m sampling of trench walls was designed to be representative utilizing a continuous horizontal channel. Sample type 2: :“Character” sampling was selective, designed to sample vein and lode material .It was biased to determining whether gold grades were present in the trenches.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Material is narrow quartz vein and country rock altered sandstone, red bed siltstone. Gold is coarse grained in places , with some instances of visible gold in the area. In this context, close spaced sampling of 1kg-3kg were considered appropriate to determine the representative gold values. for surface evaluations.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The primary assay method used is designed to measure the total gold in the sample as per classic fire assay.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc. the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their derivation, etc.</i>	No geophysical tools were used. No PXRF results are reported here. although PXRF analysis is planned to provide multi-element data for the prospect and will be reported separately. The lab pulps are considered more than adequate for this purpose.
	<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>	QAQC samples are monitored on a batch-by-batch basis, Terra Search has well established sampling protocols including blanks, certified reference material, and in-house standards which are matrix matched against the samples in the program. Terra Search quality control included determinations on certified OREAS samples and analyses on duplicate samples interspersed at regular intervals

Criteria	Explanation	Commentary
		through the sample suite of both the commercial laboratory batch. Standards were checked and found to be within acceptable tolerances.
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	There has been no external check assaying undertaken on the rock chip samples.
	<i>The use of twinned holes.</i>	Drilling was not conducted.
	<i>Documentation of primary data, data entry procedures, data verifications, data storage (physical and electronic) protocols.</i>	Location and sampling data were collected by experienced geologists and entered into sampling books which were then entered into spreadsheets. Location and analysis data are then collated into a single Excel spreadsheet.
		Data is stored on servers in the Company's head office, with regular backups and archival copies of the database made. Data is also stored at Terra Search's Townsville Office. Data is validated by long-standing procedures within Excel Spreadsheets and Explorer 3 data base and spatially validated within MapInfo GIS.
	<i>Discuss any adjustment to assay data.</i>	No adjustments are made to the Commercial lab assay data.
<b>Location of data points</b>	<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>	Locations information was originally collected with a Garmin 76 hand held GPS. Spatial accuracy is in the order of +/- 5m.
	<i>Specification of the grid system used.</i>	Coordinate system is UTM Zone 55 (MGA) and datum is GDA94
	<i>Quality and adequacy of topographic control.</i>	Pre-existing DTM is based on Shuttle Radar and adequate for exploration data
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	The results reported here are indicative of the gold grades that can be obtained by representative sampling on a metre basis. The process is manual and can be influenced by hardness of trench wall, the height at which the sample is taken, gold nugget effects, and weathering environment. Selected sampling of vein and mineralised material was undertaken to establish the level of gold that might be associated with the fractures and veining developed in the area. More sampling and in particular drilling will be required to determine the gold grade across the veins and along strike of the veins. .
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Surface channel and trench sampling has been undertaken to provide indicative gold grade over unbiased metre intervals of zones containing mineralised vein and lode material in this area. Close space drilling would be required to estimate a Mineral Resource or Ore Reserve..
	<i>Whether sample compositing has been applied.</i>	Samples have been composited where large intervals of similar rock types were noted . The continuous channel sampling of the trench walls was undertaken on a 1m basis. These 1m samples were pulverised at Intertek/Genalysis laboratory, Townsville . In areas of similar rock type with no obvious fracturing or veining, sub-samples of lab pulps were composited into 2m, 3m or 4m samples , depending on length of interval between

Criteria	Explanation	Commentary
		veined or fractured material. These composite samples were renumbered and submitted to Intertek/Genalysis, Townsville for 50g Fire assay Au analysis.
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	<p>The continuous channel samples of the trench walls are considered unbiased samples. The trenches were all excavated at right angles to the strike of the host stratigraphy and bedding-parallel fracturing and veining. The 1m continuous channels were designed to be representative across a horizontal section of the trench wall, unbiased by hardness of material. Attempts were made to make each sample a consistent 1.5kg to 3kg weight.</p> <p>The purpose of the "Character " sampling was to establish whether high gold grades are present in the vein/lodes at Piccadilly. Sampling was biased to vein/fracture zones and should not be viewed as representative of metre intervals.</p>
	<i>If the relationship between drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Drilling was not conducted.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Chain of custody was managed by Terra Search Pty Ltd. Samples were always in Terra Search's possession as they were carried in their own vehicles by road until transferred to Intertek/Genalysis lab Townsville
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been undertaken

## APPENDIX 2 – JORC Code Table 2

### Section 2: Reporting of Exploration Results

<b>Mineral tenement and land tenure status</b>	<i>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 and environmental settings.</i>	Exploration conducted on ML1442 owned by Piccadilly Gold Mine Holdings Pty Ltd. This information has been provided by Piccadilly Gold Mines Pty Ltd and Cannndah Resources Limited.  An access agreement with the current landholders in place.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i>	No impediments to operate are known.
<b>Exploration done by other parties</b>	<i>Acknowledgement and appraisal of exploration by other parties.</i>	Previous exploration has been conducted by multiple companies. MIM (1970) and Pan Australian Mining (1987). Geological mapping, rock chip sampling has been undertaken and assessed by Piccadilly Gold Mines Holdings.  Current exploration program conducted by consultant geologists Terra Search Pty Ltd, Townsville QLD.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	Narrow gold bearing quartz sulphide veins hosted in tilted siliclastic sandstone, siltstone sediments
<b>Drill hole information</b>	<p><i>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:</i></p> <ul style="list-style-type: none"> <li><i>Easting and northing of the drill hole collar</i></li> <li><i>Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>Dip and azimuth of the hole</i></li> <li><i>Down hole length and interception depth</i></li> <li><i>Hole length</i></li> </ul> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	No drilling was conducted.
<b>Data aggregation methods</b>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations be shown in detail</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>Trench metre intersections have been reported on a continuous metre basis. In general all results above 0.15 ppm ppm are appended in this Table. Some barren 1m gaps have been included in the wider intersections reported. The attached table lists all results of significant gold above 0.15 ppm. .</p> <p>All samples reported in the significant gold intersections are presented in the attached Table. In general, the full length of the interval has to be above 0.15 g/t Au to be reported. In instances where there is a core of high grade adjacent to intervals of low grade, the high grade is reported separately .</p> <p>No metal equivalents have been used in reporting.</p>

<b>Relationship between mineralisation widths and intercept lengths</b>	<p>The 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 (e.g. down hole length, true width not known).</p>	No drilling was conducted.
<b>Diagrams</b>	<p>Appropriate maps and sections (with scale) 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>	MGA coordinates of trench start and end points are tabulated in this report. No drilling has been undertaken.
<b>Balanced reporting</b>	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practised to avoid misleading reporting of Exploration Results.</p>	All sample results above 0.15 g/t Au from the relevant trench are reported within announcement.
<b>Other substantive exploration data</b>	<p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</p>	The results reported here are preliminary in nature and indicative of the high gold grades that can be present in continuous channel sampling of trenches and selected “character” sampling / rock chipping of vein and mineralised lode material along the Piccadilly structure. More sampling is required to integrate results with previous regional scale exploration data sets.
<b>Further work</b>	<p>The nature and scale of planned further work (e.g. test for lateral extensions or depth extensions or large-scale step-out drilling).</p>	Depth extension under the Piccadilly vein structure revealed by this trench sampling will be tested with drilling.
	<p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	Lode structure clearly shown on relevant maps. Lodes are open along strike , down dip and require more exploration.

**JORC TABLE 1 Attachment 1 Tabulated Trench Locations Piccadilly March-April 2021 Sampling.  
MGA coordinate start and end points for each trench. Terra Search for Cannindah Resources**

Trench Coords	MGA94_mE	MGA94_mN	Elevn_mRL	Azi Deg Mag	Length, m	Samples From	Samples To	Comments
PTR21-01N	404140	7836019	354					
PTR21-01S	404150	7835985	354	152	36	5248022	5248057	
PTR21-02AN	404085	7836001	353					
PTR21-02AS	404098	7835955	353	158	47	5071937	5071984	Sth end of PTR21-2A is also the Nth end of PTR21-03
PTR21-02BN	404078	7836010	352			5071985	5072000	
PTR21-02BS	404087	7835972	338	160	33	and 5248001	5248021	includes QAQC samples
PTR21-03N	404098	7835955	353	156 for 0-16m				
PTR21-03S	404110	7835923	356	151 for 16-34m	34	5071903	5071936	
PTR21-04NW	404043	7835963	355					
PTR21-04SE	404056	7835932	356	147	35	5071865	5071902	
PTR21-05NW	403978	7835947	361					
PTR21-05SE	404010	7835902	359	138	56	5071809	5071864	
PTR21-06N	403937	7835951	364					
PTR21-06S	403928	7835902	360	175	48	5071760	5071808	
PTR21-07N	403909	7836029	358					
PTR21-07S	403901	7835975	361	184	55	5071588	5071645	
PTR21-08N	403892	7835950	364					
PTR21-08S	403888	7835897	366	179	53	5071705	5071759	
PTR21-09N	403857	7835870	361					
PTR21-09S	403851	7835820	353	181	49	5248140	5248188	ends at small east-west creek
PTR21-10N	403762	7835824	355					
PTR21-10S	403769	7835881	359	180	59	5248189	5248251	
PTR21-11N	403764	7836036	369					
PTR21-11S	403766	7835996	364	162	40	5071547	5071587	
PTR21-12N-0m	403651	7835962	364	188 for 0-21m				
PTR21-12S-21m	403646	7835942	365		21	5071479	5071499	Outcropping purple ZSt not trenched for 21-28m.
PTR21-12N-28m	403644	7835935	364	180 for 28-33m				
PTR21-12S-73m	403640	7835889	364	175 for 33-73m	45	5071500	5071546	

Trench Coords	MGA94_mE	MGA94_mN	Elevn_mRL	Azi Deg Mag	Length, m	Samples From	Samples To	Comments
PTR21-13N	403512	7836047						
PTR21-13S	403512	7835992	361	174	56	5071646	5071704	Samples include QAQC
PTR21-15N	403438	7835967	368	163 for 0-25m				
PTR21-15S	403445	7835924	367	167 for 25-49m	49	5071429	5071478	
PTR21-16N	403370	7836065	357	176				
PTR21-16S	403359	7836021	361		45	5071382	5071428	
PTR21-17N	403270	7835960	363	182				Just E of old open decline
PTR21-17S	403266	7835908	364		52	5071327	5071381	
PTR21-18N	403916	7835993	357					
PTR21-18S	403919	7835972	358	158	23	5248058	5248081	incl. x1 duplicate
PTR21-19N	403918	7835920	360					
PTR21-19S	403917	7835904	357	173	16	5248082	5248097	through an old trench and line of workings at Nth end
PTR21-20NW	404001	7835938	358					
PTR21-20SE	404013	7835925	362	136	19	5248098	5248116	
PTR21-21N	404021	7835948	362					
PTR21-21S	404028	7835934	363	148	20	5248117	5248139	incl QAQC stds
PTR21-22NW	404172	7836047	357					
PTR21-22SE	404199	7836000	355	138	55	5248252	5248307	Nth of PTR21-01
PTR21-23NW	404218	7836067	354					
PTR21-23SE	404263	7836018	352	131	68	5248308	5248382	incl. x7 QAQC; initially planned as separate batches
PTR21-24N	403306	7835960	361					Approx 40m E of PTR21-17
PTR21-24S	403309	7835907	364	163	54	5248383	5248436	
PTR21-25N	403377	7835990	367	169				
PTR21-25S	403376	7835933	365		56	5248437	5248493	
PTR21-26N	403498	7835968	362	176				
PTR21-26S	403498	7835908	364		60	5248494	5248557	



JORC TABLE 1 Attachment 2 Tabulated Trench Results Piccadilly March-April 2021 Sampling. Sample information related to significant Gold intervals Terra Search for Cannindah Resources.

Sample #	Trench	From	To	m	Au
	ID	m	m	interval	ppm
5276280	PTR21-02A	4	5	1	0.479
5276281	PTR21-02A	5	6	1	0.105
5276282	PTR21-02A	6	9	3	0.618
5276283	PTR21-02A	9	10	1	0.569
5276285	PTR21-02A	10	14	4	0.138
5276310	PTR21-02B	16	20	4	0.111
5276311	PTR21-02B	20	21	1	1.326
5276312	PTR21-02B	21	25	4	0.43
5276313	PTR21-02B	25	26	1	0.146
5276314	PTR21-02B	26	27	1	0.583
5276274	PTR21-03	24	27	3	0.303
5276275	PTR21-03	27	28	1	5.556
5276245	PTR21-04	4	5	1	0.313
5276253	PTR21-04	12	13	1	0.278
5276254	PTR21-04	13	14	1	0.299
5276255	PTR21-04	14	15	1	0.209
5276256	PTR21-04	15	18	3	0.085
5276257	PTR21-04	18	19	1	0.119
5276225	PTR21-05	4	8	4	0.286
5276226	PTR21-05	8	10	2	0.061
5276227	PTR21-05	10	14	4	0.528
5276228	PTR21-05	14	18	4	0.186
5276229	PTR21-05	18	22	4	0.125
5276230	PTR21-05	22	26	4	0.651
5276231	PTR21-05	26	30	4	0.837
5276232	PTR21-05	30	34	4	0.477
5276233	PTR21-05	34	38	4	0.461
5276234	PTR21-05	38	42	4	0.14
5276235	PTR21-05	42	43	1	0.207
5276236	PTR21-05	43	44	1	0.832
5276237	PTR21-05	44	48	4	0.093
5276238	PTR21-05	48	49	1	0.218
5276239	PTR21-05	49	50	1	0.123
5276203	PTR21-06	0	2	2	0.26
5276204	PTR21-06	2	3	1	0.251
5276205	PTR21-06	3	4	1	0.162
5276206	PTR21-06	4	8	4	0.143
5276207	PTR21-06	8	12	4	0.105
5276208	PTR21-06	12	16	4	0.079
5276209	PTR21-06	16	17	1	0.312
5276210	PTR21-06	17	18	1	0.294
5276212	PTR21-06	18	22	4	0.817
5276213	PTR21-06	22	26	4	0.098
5276214	PTR21-06	26	30	4	0.133
5276215	PTR21-06	30	34	4	0.293

Sample #	Trench	From	To	m	Au
	ID	m	m	interval	ppm
5276216	PTR21-06	34	37	3	0.404
5276217	PTR21-06	37	38	1	0.331
5276218	PTR21-06	38	39	1	0.254
5276219	PTR21-06	39	40	1	3.889
5276220	PTR21-06	40	42	2	1.467
5276221	PTR21-06	42	43	1	0.142
5276222	PTR21-06	43	44	1	0.288
5276223	PTR21-06	44	48	4	0.309
5276125	PTR21-07	17	21	4	0.201
5276126	PTR21-07	21	23	2	0.409
5276127	PTR21-07	23	24	1	0.233
5276128	PTR21-07	24	25	1	0.198
5276129	PTR21-07	25	29	4	0.797
5276177	PTR21-08	0	4	4	0.153
5276178	PTR21-08	4	8	4	0.427
5276179	PTR21-08	8	12	4	0.159
5276193	PTR21-08	33	37	4	1.687
5276194	PTR21-08	37	40	3	0.334
5276195	PTR21-08	40	42	2	1.273
5276196	PTR21-08	42	43	1	1.442
5276197	PTR21-08	43	44	1	0.535
5276198	PTR21-08	44	45	1	0.416
5276199	PTR21-08	45	47	2	0.169
5276200	PTR21-08	47	48	1	0.123
5276101	PTR21-11	12	13	1	0.326
5276102	PTR21-11	13	14	1	0.06
5276103	PTR21-11	14	18	4	0.107
5276104	PTR21-11	18	22	4	2.018
5276105	PTR21-11	22	23	1	0.085
5276106	PTR21-11	23	24	1	0.447
5276107	PTR21-11	24	25	1	0.525
5276087	PTR21-12	43	47	4	1.79
5276088	PTR21-12	47	51	4	0.347
5276154	PTR21-13	22	26	2	0.172
5276155	PTR21-13	26	27	1	0.157
5276156	PTR21-13	27	28	1	0.167
5276158	PTR21-13	28	29	1	29.344
5276159	PTR21-13	29	33	2	10.137
5276160	PTR21-13	33	34	1	0.144
5276161	PTR21-13	34	35	1	0.23
5276176	PTR21-13	53	56	3	0.151
5276057	PTR21-15	27	28	1	1.579
5276058	PTR21-15	28	29	1	2.864
5276059	PTR21-15	29	30	1	13.85
5276060	PTR21-15	30	31	1	3.705
5276028	PTR21-16	0	4	4	0.311

Sample #	Trench	From	To	m	Au
	ID	m	m	interval	ppm
5276009	PTR21-17	14	18	4	0.206
5276010	PTR21-17	18	20	2	0.751
5276011	PTR21-17	20	22	2	3.077
5276012	PTR21-17	22	24	2	0.259
5276020	PTR21-17	42	43	1	0.179
5276021	PTR21-17	43	44	1	0.135
5276022	PTR21-17	44	45	1	3.778
5276023	PTR21-17	45	47	2	0.124
5276024	PTR21-17	47	48	1	0.658
5276026	PTR21-17	48	49	1	0.169
5276027	PTR21-17	49	52	3	0.219
5276352	PTR21-19	0	4	4	0.197
5276353	PTR21-19	4	5	1	0.256
5276354	PTR21-19	5	6	1	0.421
5276355	PTR21-19	6	7	1	3.007
5276356	PTR21-19	7	8	1	3.855
5276357	PTR21-19	8	9	1	1.478
5276364	PTR21-20	0	4	4	0.843
5276365	PTR21-20	4	8	4	0.251
5276366	PTR21-20	8	10	2	2.362
5276367	PTR21-20	10	12	2	0.347
5276368	PTR21-20	12	14	2	0.129
5276374	PTR21-21	0	4	4	1.352
5276375	PTR21-21	4	8	4	1.103
5276376	PTR21-21	8	9	1	18.732
5276377	PTR21-21	9	10	1	19.579
5276378	PTR21-21	10	11	1	0.244
5276379	PTR21-21	11	12	1	1.934
5276458	PTR21-22	9	10	1	0.245
5276461	PTR21-22	14	15	1	0.235
5276462	PTR21-22	15	16	1	3.705
5276463	PTR21-22	16	17	1	0.102
5276464	PTR21-22	17	18	1	0.533
5276465	PTR21-22	18	19	1	0.171
5276501	PTR21-23	9	10	1	0.746
5276514	PTR21-23	23	24	1	0.986
5276515	PTR21-23	24	25	1	0.161
5276516	PTR21-23	25	26	1	0.401
5276520	PTR21-23	31	32	1	0.648
5276560	PTR21-24	19	20	1	0.548
5276603	PTR21-25	41	45	1	0.183
5276615	PTR21-26	21	22	1	27.533
5276623	PTR21-26	32	33	1	0.713
5276624	PTR21-26	33	34	1	1.134
5276632	PTR21-26	50	51	1	0.277
5276634	PTR21-26	52	53	1	0.851

Sample #	Trench	From	To	m	Au
	ID	m	m	interval	ppm
5276635	PTR21-26	53	54	1	1.308
5276636	PTR21-26	54	58	4	0.131