

## High Conviction Gold Epithermal Targets Defined at Black Range

### Dipole-Dipole IP geophysics highlights potential

- Remodelling of historical dipole-dipole induced polarisation (DPDP-IP) has identified a clear resistivity target coincident with strong gold-silver in soil anomalism at Sugarbag Hill.
- Recent rock chip samples collected along the resistivity trend have confirmed altered lithologies to be gold and silver bearing with assays up to **2.27g/t gold and 29.6g/t silver<sup>i,1</sup>**.
- Rock chip samples which reported elevated gold values are altered strongly by silica, with chalcedonic quartz replacement textures consistent with low-sulphidation, epithermal gold-silver style mineralisation.

### Coincident gold in soil and resistive IP targets

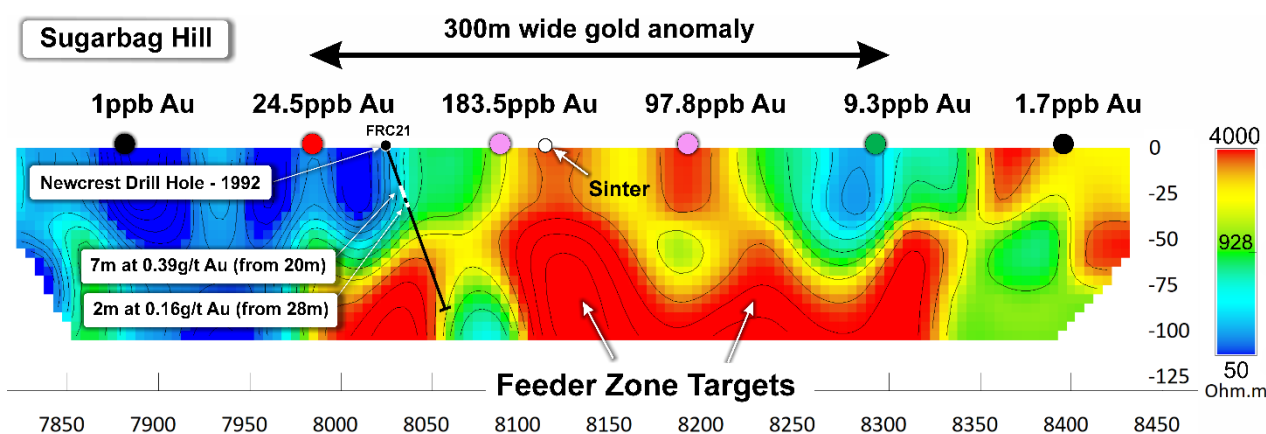
- The strong resistive target areas are closely associated with the 2.2km long gold trend in soil sampling >20ppb Au (up to 296ppb Au)<sup>i</sup>.
  - This includes a higher-grade gold zone **800m long, at an average of 107.5ppb Au**.
- These coincident IP and geochemical targets were unrecognised by previous explorers and remain untested by drilling.

### A large preserved epithermal alteration footprint

- Recently identified silica-sinter related lithology confirms the potential for complete preservation of a low sulphidation, epithermal system at Sugarbag Hill<sup>ii</sup>.
- Over 30km of strike remains to be explored between known epithermal gold occurrences.
- The geological setting at the Black Range Prospect has similarities to many world class deposits including the Round Mountain Mine, USA (20Moz Au)<sup>iii</sup>.

### Drill Planning

- The Company has commenced the approvals process for drill testing the recently defined targets.



**Figure 1:** 200S dipole-dipole IP Line resistivity model showing target zones at Sugarbag Hill coincident with gold results in surface soil samples and mapped silica-sinter related lithology, looking north<sup>iv</sup>.

<sup>1</sup> See 'Endnotes' on page 8 for references

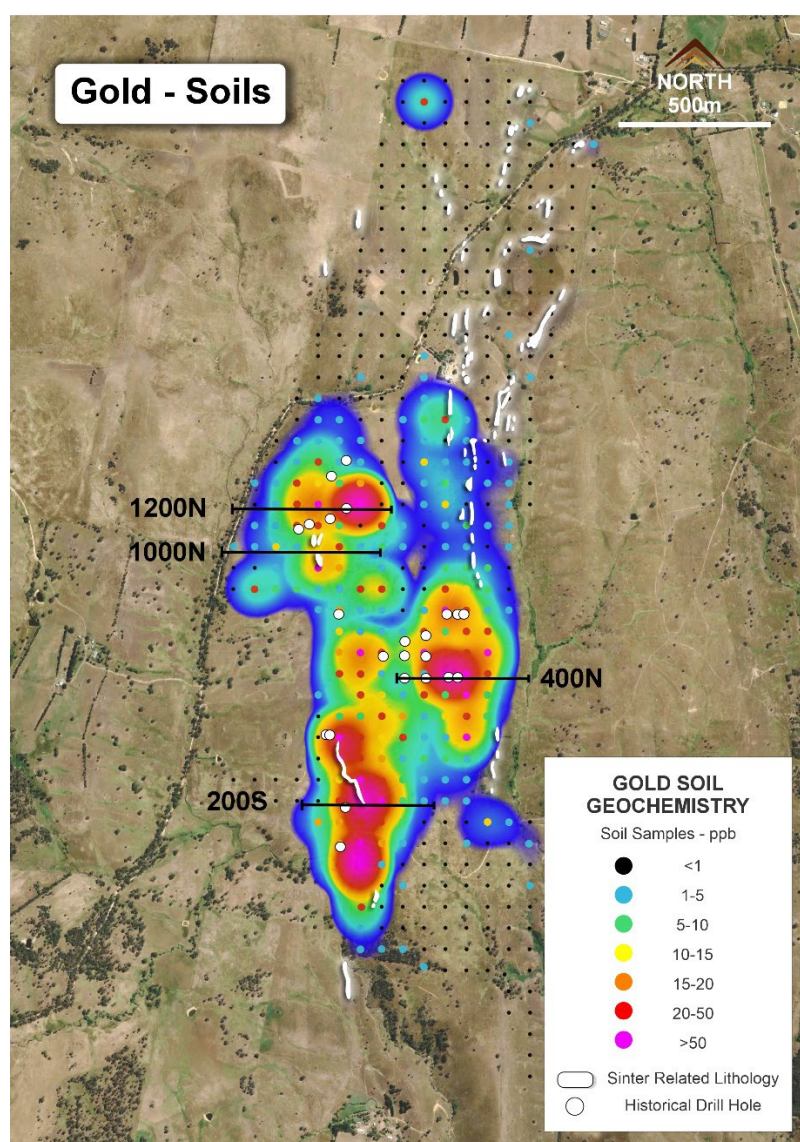
Legacy Minerals Holdings Limited (ASX: LGM, “Legacy Minerals” or “the Company”) is pleased to announce results from the reprocessing of historical induced polarisation at the Black Range Epithermal Gold Project in the Lachlan Fold Belt, NSW.

**Management comment - Legacy Minerals CEO & Managing Director, Christopher Byrne said:**

*“We are pleased to announce these exceptional targets that have been generated through the integration of recent geochemical surveys and the reprocessing of historical geophysical IP data sets. The trend in resistivity is coincident with the stronger gold anomalism seen in soil samples, which reported an 800m strike averaging 107.5ppb Au.*

*The resistivity trends have been poorly tested in past shallow drilling by Newcrest, and the results are consistent with our interpretation of untested subvertical feeder structures responsible for the large and strong gold anomalism evident on surface. Importantly, the DPDP-IP lines show these resistive trends are depth extensive with a subvertical to easterly dip direction and provides clear support for planned drill holes.*

*The recent confirmation of widespread silica-sinter at the Prospect, strongly anomalous gold in soil and rock chip sampling and now compelling coincident IP geophysical targets highlights the Sugarbag Hill Prospect as a large and drill ready low-sulphidation, epithermal gold mineral system”.*



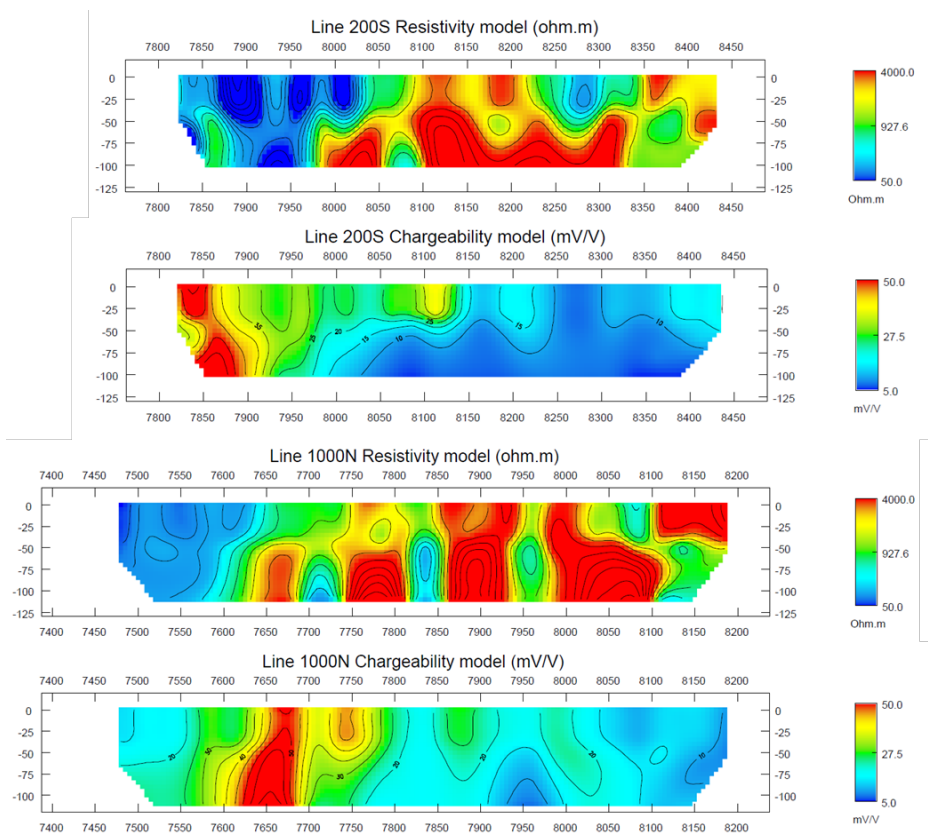
**Figure 2.** Gold results in soil surface geochemistry overlain by historic DPDP-IP line locations

## Reprocessing of historical geophysics

Legacy Minerals completed a review of the historical geophysical data at the Sugarbag Hill Prospect, Black Range, NSW. This review incorporated several historical exploration data sets, many of which are believed to have been collated for the first time. The data sets included recent airborne magnetics and radiometric surveys, as well as older ground magnetics, and IP surveys. In particular, the reprocessing of historical gradient array induced polarisation (GA-IP) and Dipole-Dipole Induced polarisation completed by Newcrest Mining in 1992 at the Sugarbag Hill Prospect have provided highly valuable data sets.

GeoDiscovery Pty Ltd were engaged to remodel the historic data. The results from this work highlighted that the known low-sulphidation, epithermal pathfinder geochemical anomalism, identified in recently acquired soil and rock chip samples is coincident with the resistivity trends identified in the GA-IP survey. This is supported where the modelled resistive features in the DPDP-IP reach surface as seen on line 200S. Of particular interest is the strong gold-silver soil anomaly that trends over 800m averaging 107.5ppb Au. These higher resistivity features are interpreted to be excellent drill targets and the importance of subtle increases in chargeability within these zones may be of significance, possibly reflecting increased disseminated sulphides such as pyrite. A large coincident resistivity and chargeability feature on Line 1000N is of particular interest, however further work is required to ground truth this anomaly to ensure cultural interference has not occurred.

Shallow percussion drilling (50m to 100m) was completed in the past at Sugarbag Hill by Newcrest Mining. Drill holes however were often orientated vertically with the intent of intercepting lithology as perpendicular as possible. As such, drilling is interpreted to have drilled parallel to, or down dip of the interpreted vertical to steeply dipping veins. Therefore the historic drilling is considered to have not adequately tested the surface gold anomalism and coincident zones of elevated resistivity. Both the size of the target area and the substantial number of epithermal targets generated at Sugarbag Hill provide an exciting opportunity for the Company.



**Figure 3.** Example of two reprocessed DPDP-IP chargeability and resistivity models for lines 200S and 1000N

## Sugarbag Hill Prospect overview

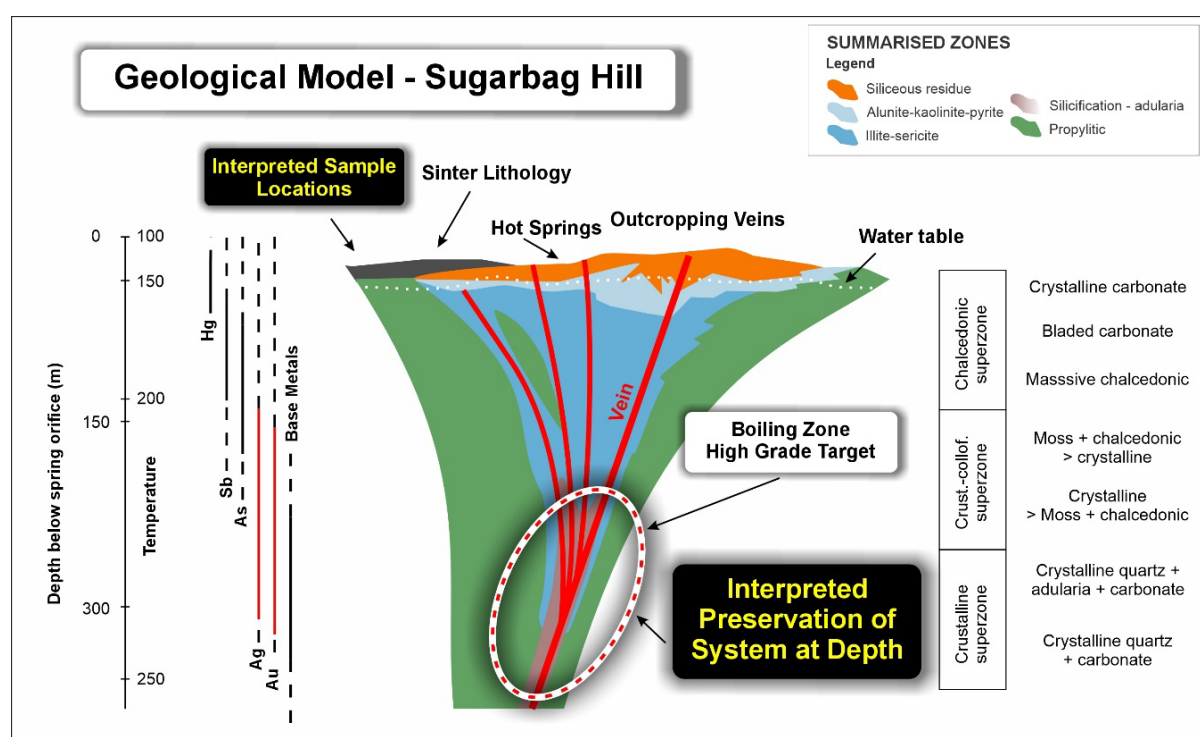
The Prospect is located in an underexplored area of the Lachlan Fold Belt, NSW. Mineralisation is hosted within early I-type Devonian felsic rocks of the Mountain Creek Volcanics. Indications of a preserved epithermal sinter were identified during ground reconnaissance of historically mapped “cherts” within the Prospect area. Petrography has now confirmed an extensive silica sinter outcrop at the Prospect. Alteration at the Prospect is moderate to intense silica-sericite +/- pyrite in association with the exposed agglomerate and ignimbrite hosted in the Mountain Creek Volcanics.

Historic exploration over the prospect was completed by Newcrest Mining that conducted the last on-ground exploration in 1992<sup>iv</sup>. This consisted of geological mapping, soil sampling, geophysical IP surveys and several shallow reverse circulation percussion (RC) drill holes and a single, shallow diamond cored drill hole.

After this drill campaign completed between 1992 and 1993, Newcrest interpreted holes to have intercepted a “silica cap”. At the time, Newcrest was exploring for a shallow, near-surface bulk-tonnage deposit and therefore conducted mostly shallow vertical drilling. The historical drilling at the Sugarbag Hill gave highly encouraging results for a potential nearby feeder structure which demonstrates the potential at depth where an interpreted boiling zone is potentially located. Drill holes were commonly no deeper than 50m with the deepest to 119m. Drill results included:<sup>v</sup>

- FRC-1: 30m at 0.3g/t Au (from surface)
- FRC-21: 7m at 0.39g/t Au, 97.1ppm Mo and 18.1ppm Bi (from 20m)
- FRC-24: 4m at 0.77g/t Au (from 90m)

These historic results indicate the potential for mineralisation within the feeder structures at depth. Legacy Minerals is completing the first on-ground exploration in over 30 years at the Sugarbag Hill Prospect.



**Figure 4:** Model of the Black Range Epithermal Project<sup>vi</sup> and interpreted zones of preservation beneath silica sinter horizons



## About the Black Range Project

The Black Range Project is in the Central Lachlan Fold Belt, NSW, which hosts world-class copper-gold orebodies including the Cadia-Ridgeway, Northparkes and Cowal Mines. Black Range is a late Devonian, early Silurian volcanic system dominated by acid volcanics. Rhyolite to dacitic lavas, breccias and tuffs are widely distributed and associated with low sulphidation gold-silver epithermal-style mineralisation. Limited exploration has mapped a 5.2km<sup>2</sup> zone of silica-sericite-pyrite alteration coincident with low-sulphidation epithermal gold mineralisation intercepted in historical shallow percussion holes and a diamond drill hole at the Sugar Bag Hill Prospect. This association supports the prospectivity for gold-silver mineralisation in the wider tenement. The interpreted low-temperature quartz and low-iron sphalerite that is associated with gold mineralisation indicates the project may host a large, well preserved epithermal environment.

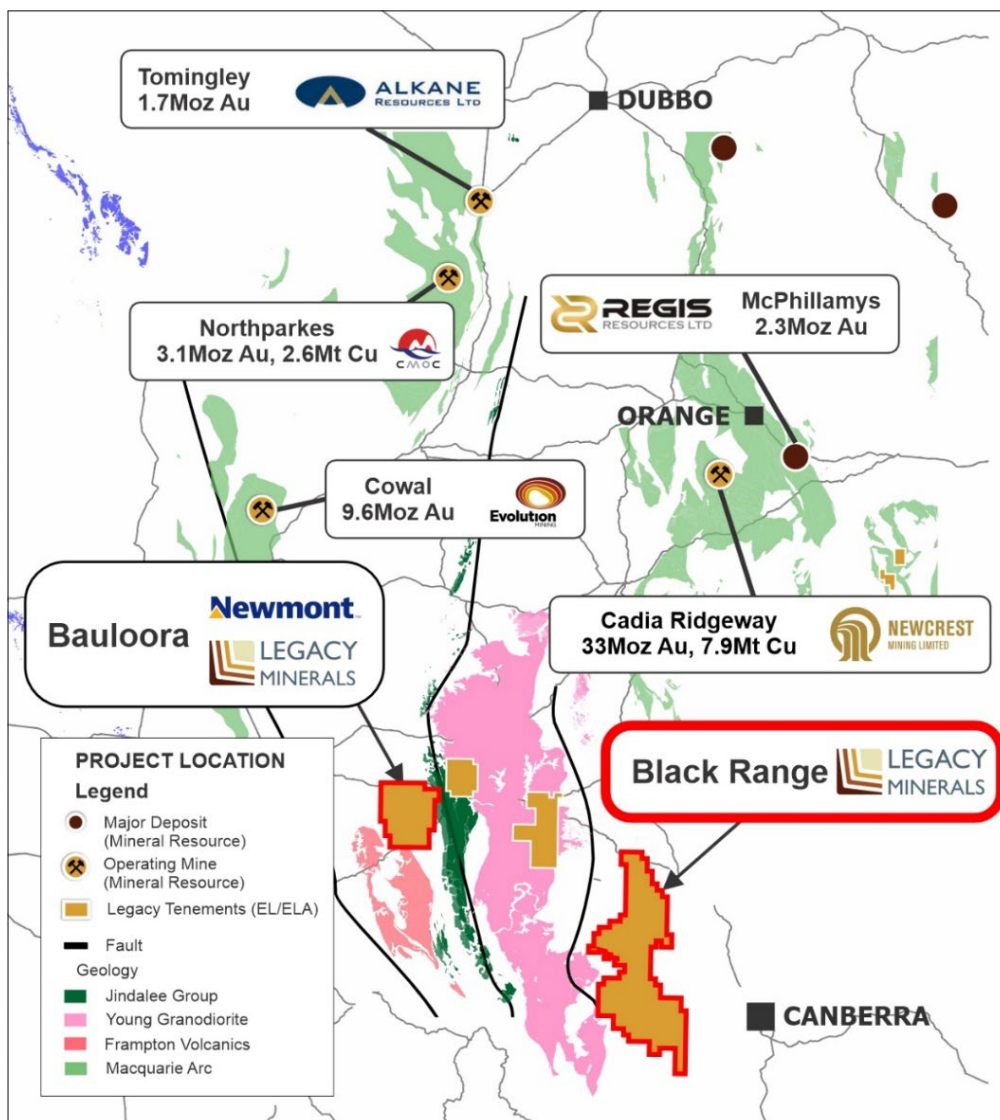


Figure 5: Regional setting of the Black Range Project<sup>vii, viii, ix, x, xi</sup>

Approved by the Board of Legacy Minerals Holdings Limited.

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**DISCLAIMER AND PREVIOUSLY REPORTED INFORMATION**

Information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company's website <https://legacyminerals.com.au/>. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

This announcement contains certain forward-looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside of the control of Legacy Minerals Holdings Limited (LGM). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay, approvals and cost estimates. Actual values, results or events may be materially different to those contained in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement reflect the views of LGM only at the date of this announcement. Subject to any continuing obligations under applicable laws and ASX Listing Rules, LGM does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement to reflect changes in events, conditions or circumstances on which any forward-looking statements is based.

**COMPETENT PERSON'S STATEMENT**

The information in this Report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Thomas Wall, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Wall is the Technical Director and a full-time employee of Legacy Minerals Pty Limited, the Company's wholly-owned subsidiary, and a shareholder of the Company. Mr Wall 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 Wall consents to the inclusion of the matters based on his information in the form and context in which it appears in this announcement.

## About Legacy Minerals

Legacy Minerals is an ASX listed public company that has been involved in the acquisition and exploration of gold, copper, and base-metal projects in the Lachlan Fold Belt since 2017. The Company has seven projects that present significant discovery opportunities for shareholders.

<p><b>Au-Cu (Pb-Zn) Cobar</b> (EL9511)</p> <p>Undrilled targets next door to the Peak Gold Mines. Several priority geophysical anomalies and gold in lag up to <b>1.55g/t Au</b>.</p>	<p><b>Au Harden</b> (EL8809, EL9257)</p> <p>Large historical high-grade quartz-vein gold mineralisation. Drilling includes <b>3.6m at 21.7g/t Au</b> 116m and <b>2m at 17.17g/t Au</b> from 111m.</p>
<p><b>Au-Ag Bauloora</b> (EL8994, EL9464) <b>Newmont JV</b></p> <p>One of NSW's largest low-sulphidation, epithermal systems with a 27km<sup>2</sup> epithermal vein field and 15km<sup>2</sup> gold zone.</p>	<p><b>Au-Cu Fontenoy</b> (EL8995) <b>Earth AI-Alliance</b></p> <p>An 8km long zone of Au and Cu anomalism defined in soil sampling and drilling. Significant drill intercepts include <b>79m at 0.27% Cu</b> from 1.5m.</p>
<p><b>Cu-Au Rockley</b> (EL8296)</p> <p>Prospective for porphyry Cu-Au and situated in the Macquarie Arc Ordovician host rocks with historic high-grade copper mines that graded up to <b>23% Cu</b>.</p>	<p><b>Au-Ag Black Range</b> (EL9466, EL9589)</p> <p>Extensive low-sulphidation, epithermal system with limited historical exploration. Epithermal preservation across 7km<sup>2</sup> of intense silicification</p>

**Cu-Au Drake** (EL6273, ELA6640)

Large collapsed caldera (~150km<sup>2</sup>) and associated mineralisation bears similar geological characteristics to other major pacific rim settings and deposits.

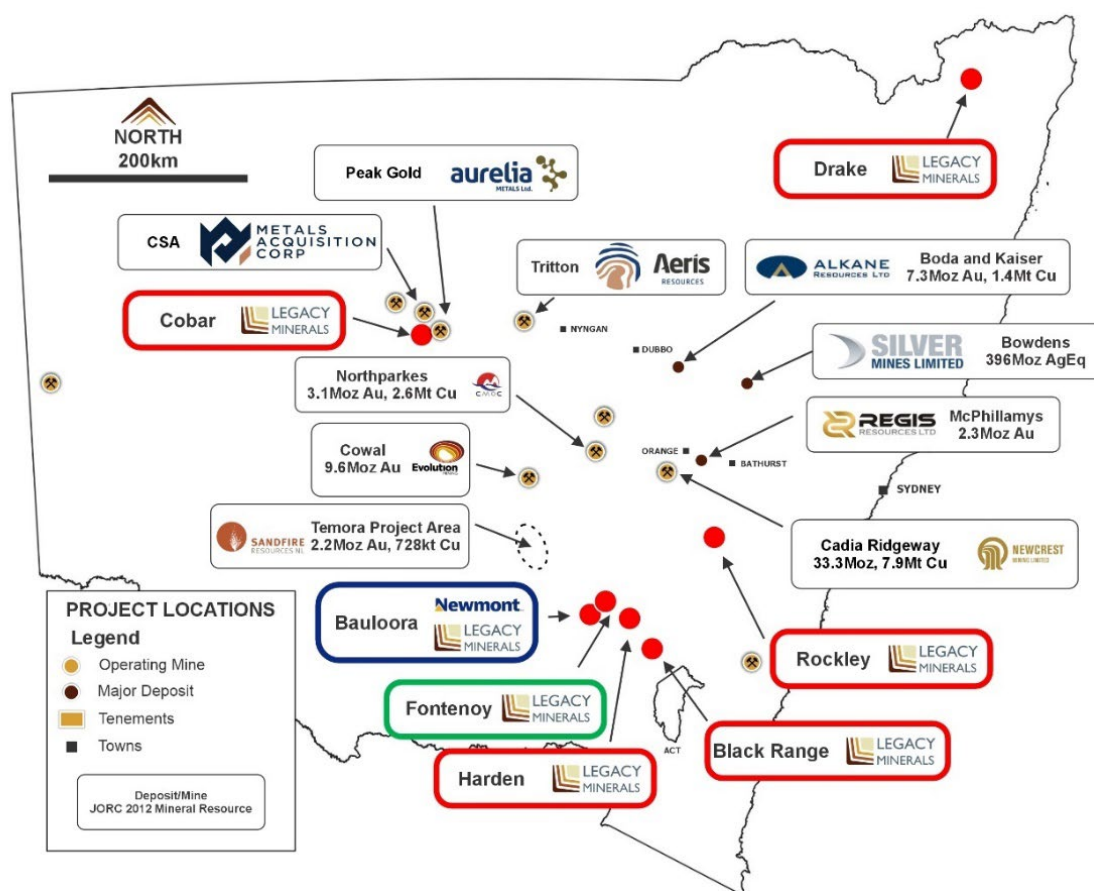


Figure 6: Regional setting of Legacy Minerals Projects<sup>xii, v, vii, viii, ix, xxi</sup>

## ENDNOTES

- <sup>i</sup> ASX LGM 23 October Large 2.2km Long Gold Anomaly defined at Black Range
- <sup>ii</sup> LGM ASX 11 October Widespread Silica Sinter Confirmed at Black Range
- <sup>iii</sup> USGS, 2019, Round Mountain Gold Min, available at [https://mrdata.usgs.gov/mrds/show-mrds.php?dep\\_id=10310392](https://mrdata.usgs.gov/mrds/show-mrds.php?dep_id=10310392). [accessed 30/11/2020]
- <sup>iv</sup> Newcrest Mining Limited, Final Report EL3137 December 1992
- <sup>v</sup> 1993 Newcrest (R00001534) License 3137 Goondah
- <sup>vi</sup> Buchanan, L. J. (1981) "Precious metal deposits associated with volcanic environments in the southwest," Arizona Geol. Soc. Digest, 14, pp. 237–261., Klondike Exploration Services, "Textural Zoning in Epithermal Quartz Veins", Townsville: Queensland 1995
- <sup>vii</sup> CMOC Northparkes Mining and Technical Information, <http://www.northparkes.com/wp-content/uploads/2022/05/northparkes-mining-and-technical-information.pdf>
- <sup>viii</sup> Alkane Resources Kaiser Resource Estimate of ~4.7M Gold Equivalent 27 February 2023
- <sup>ix</sup> Newcrest Mining Annual Mineral Resources and Ore Reserves Statement 17 February 2022
- <sup>x</sup> Regis Resources Annual Mineral Resource and Ore Reserve Statement 8 June 2022
- <sup>xi</sup> Evolution Mining 2022 Annual Report
- <sup>xii</sup> Sandfire Resources NL 2019 Annual Report

**Table 1:** Major Mineral Resources of NSW

Project & Company	Mineral Resource	Measured Resource	Indicated Resource	Inferred Resource
Boda-Kaiser, NSW (Alkane Resources Ltd)	7.26Moz Au, 1.38Mt Cu	-	-	7.26Moz Au, 1.38Mt Cu
Tomingley, NSW (Alkane Resources Ltd)	1.75Moz Au	0.13M Au	1.019Moz Au	0.59Moz
McPhillamys, NSW (Regis Resources Ltd)	2.29Moz Au		2.28Moz Au	0.001Moz Au
Cadia-Ridegway, NSW (Newcrest Mining Ltd)	33.31Moz Au, 7.9Mt Cu	0.31Moz Au, 0.041Mt Cu	33Moz Au, 7.3Mt Cu	0.75Moz, 1.1Mt Cu
Cowal, NSW (Evolution Mining Limited)	9.618Moz Au	0.367Moz Au	7.33Moz Au	1.92Moz Au
Nth Parkes, NSW (CMOC Mining Pty Ltd)	3.09Moz Au, 2.63Mt Cu	1.64Moz Au, 1.2Mt Cu	1.1Moz Au, 1.1Mt Cu	0.35Moz Au, 0.33Mt Cu



## Appendix 2 – JORC Code, 2021 Edition Table 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
<b>Sampling Techniques</b>	<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>	No sampling completed.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	No sampling completed.
	<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 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 (e.g., submarine nodules) may warrant disclosure of detailed information.</i>	No sampling completed.
<b>Drilling techniques</b>	<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, facesampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Not Applicable. No drilling conducted.
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Not Applicable. No drilling conducted.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Not Applicable. No drilling conducted.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Not Applicable. No drilling conducted.
<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>	No sampling completed.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	No sampling completed
	<i>The total length and percentage of the relevant intersections logged.</i>	Not Applicable. No drilling conducted.
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not Applicable. No drilling conducted.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Not Applicable. No drilling conducted.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	No sampling completed.
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	No sampling completed.

	<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>	No sampling completed.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	No sampling completed.
<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>	No sampling completed.
	<i>For geophysical tools, spectrometres, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	<p>Gradient array Induced Polarisation and dipole-dipole Induced Polarisation surveys were completed in 1992 by Geoterrest Pty Ltd and Newcrest.</p> <p>Equipment used comprised a Zonge GDP-16 receiver and a Zonge GGT-6 transmitter. The survey was done in the time domain using a two second half duty cycle transmitter waveform and receiver integration window from 500-1500 milliseconds.</p> <p>The grid was first covered by two gradient array blocks each of six lines, 200m apart with 50m spaced potential electrodes.</p> <p>The dipole-dipole arrays used a 50m a-spacing to n=6.</p>
	<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>	No sampling completed.
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	No sampling completed.
	<i>The use of twinned holes.</i>	Not Applicable. No drilling conducted.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All available raw data is publicly available data and copies are kept by Legacy Minerals Holdings Ltd.
	<i>Discuss any adjustment to assay data.</i>	No sampling completed.
<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>	No sampling completed.
	<i>Specification of the grid system used.</i>	<p>Historical data:</p> <p>All data is collected and recorded in AGD84 AMG zone 55. The location of the surveys is considered to be adequately established and consistent with industry standards.</p> <p>Each geophysical survey has been conducted in AGD84 AMG zone 55 and has undergone transformation to grid system GDA94 MGA zone 55.</p>
	<i>Quality and adequacy of topographic control.</i>	Topographic control quality is not known

<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	No sampling completed.
	<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. Whether sample compositing has been applied.</i>	No mineral resource or reserve calculation has been applied.
	<i>Whether sample compositing has been applied.</i>	No compositing has been applied to the exploration results.
<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>	All geophysical data was orientated perpendicular to known stratigraphy.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No sampling completed.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	No sampling completed.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	A review of the historic geophysical data revealed that the Induced Polarisation geophysical methods employed by previous explorers may have been effective in identifying mineralisation and geological structures.  Review of the data was completed by company geologists with processing completed by GeoDiscovery Pty Ltd.

## Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding section)

Criteria	JORC Code Explanation	Commentary
<b>Mineral Tenement and Land Status</b>	<p><i>Type, name/reference number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <p><i>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.</i></p>	<p>The Black Range Project is comprised of EL9466 and EL9589. The licenses are owned 100% by Legacy Minerals Pty Ltd (a fully owned subsidiary of Legacy Minerals Holdings Limited). There are no royalties or encumbrances over the tenement areas.</p> <p>The land is primarily freehold land. There are no native title interests in the license area.</p>
<b>Exploration Done by Other Parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Duval Mining Australia – At the Mt Mylora Prospect they conducted mapping, rock chip sampling, and RC drilling. Noranda Australia - At the Mt Mylora Prospect conducted detailed mapping, soil sampling, EM and ground magnetic geophysical surveys followed by RC drilling. BHP - conducted mapping, IP geophysics, rock chip sampling, stream sediment sampling, soil sampling and RC drilling at Mt Mylora. Newcrest Mining – rock chip sampling, soil sampling, mapping and drilled RC holes and one diamond hole at Sugarbag Hill. Lachlan Metals – completed soil sampling, rock chip sampling, a regional magnetic and radiometric survey, DD-IP geophysical survey</p>

		and RC drilling. Aurum Metals – resampled drillcore from Mt Mylora.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation</i>	Known mineralisation at the Black Range project sits within the Devonian Mountain Creek Volcanics. The project is considered prospective for low-sulphidation, epithermal style gold-silver and base-metal mineralisation.
<b>Drill hole Information</b>	<p><i>A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> <li>• Easting and northing of the drill hole collar</li> <li>• Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• Dip and azimuth of the hole</li> <li>• Down hole length and interception depth</li> <li>• Hole length</li> </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>	Not Applicable. No drilling
<b>Data aggregation methods</b>	<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>	Not applicable. No aggregation.
	<i>Where aggregated intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Not applicable. No aggregation.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not applicable. No aggregation.
<b>Relationship between mineralisation widths and intercept lengths</b>	<i>These relationships are particularly important in the reporting of exploration results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.</i>	Not applicable. No drilling.
<b>Diagrams</b>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plane view of drill hole collar locations and appropriate sectional views.</i>	<p>Refer to Figures in body of text.</p> <p>A prospect location map and plan view are shown in the report. Other relevant maps are shown in the Company's Prospectus dated 28 July 2021.</p>
<b>Balanced Reporting</b>	<i>Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be</i>	See body of the report.



	<i>practiced to avoid misleading reporting of Exploration Results.</i>	
<b>Other substantive exploration data</b>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All material or meaningful data collected has been reported. The geological results are discussed in the body of the report.
<b>Further Work</b>	<i>The nature and scale of planned further work (e.g. 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.</i>	See body of report. See figures in body of report. Further exploration will be planned based on ongoing geological assessment of prospectivity.