Maiden Gold Mineral Resource of 1.5 Moz Au Delineated at Edleston Project, Ontario, Canada

Key Highlights

- **Independent Maiden Mineral Resource in accordance with JORC 2012 Edition Guidelines defined across Edleston Main and Sirola Prospects at a 0.4g/t Au cut-off grade**
  - Indicated Mineral Resource of 14.0 Mt at 0.90g/t Au for 400,200 oz Au
  - Inferred Mineral Resource of 34.1 Mt at 1.00g/t Au for 1,099,800 oz Au
  - **Total Global Resource of 48.1 Mt at 1.00 g/t Au for 1,500,100 oz Au**
- **Mineral Resource represents 2km of a total of 10 km of prospective stratigraphy along strike – multiple untested IP chargeability trends along this corridor**
- **Open pit optimisation commenced**
- **Company evaluating opportunities to monetise gold resource and remainder of Aston's non-core portfolio to provide standalone focus**
- **Nickel-Cobalt Mineral Resource Estimation and Exploration Target expected for release late January 2023**

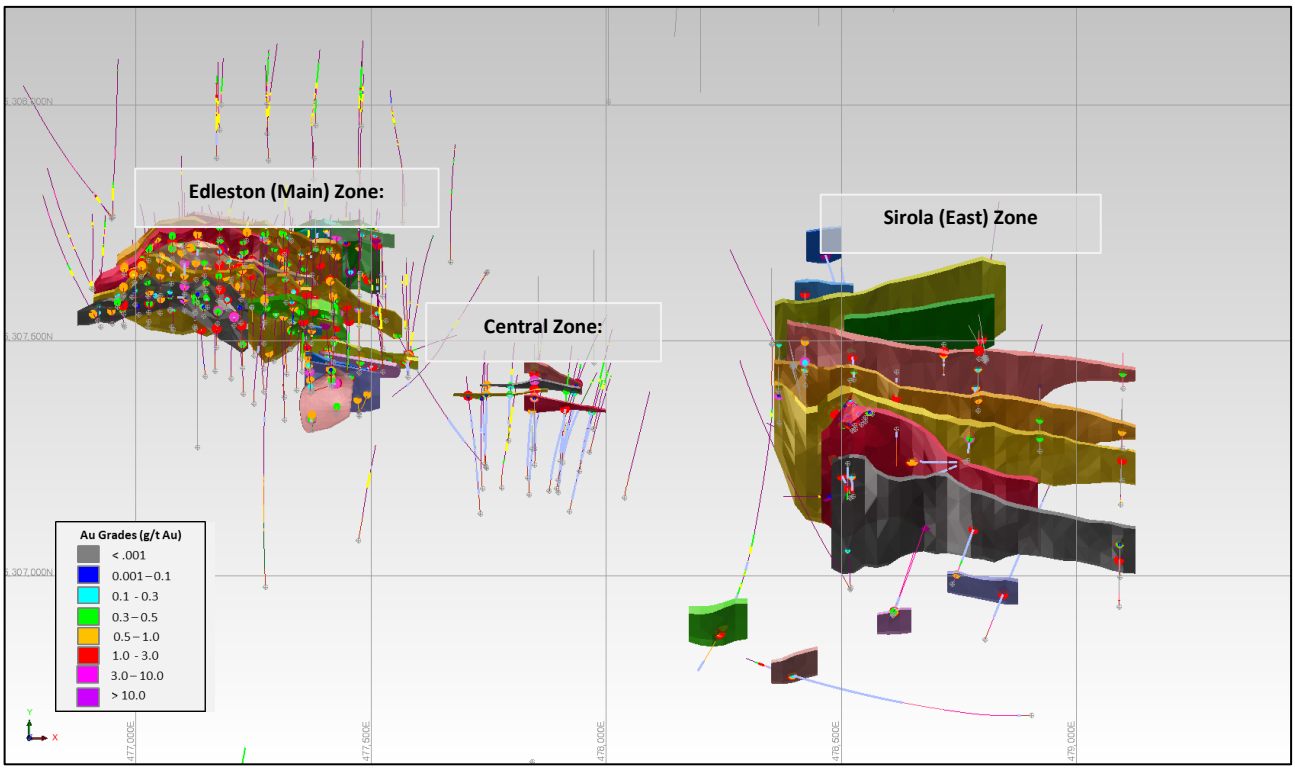

Figure 1: Domain Interpretation Overview- Plan View

Aston Minerals Limited (**ASX: ASO**, '**Aston Minerals**' or 'the **Company'**) is pleased to announce the delineation of a maiden Mineral Resource Estimate across the Edleston Main and Sirola Gold Prospects. The Mineral Resource represents the culmination of a substantial exploration program undertaken by Aston between February 2021 through to December 2022 aiming to infill and extend mineralisation at Edleston Main. In addition, exploratory drilling completed at the Sirola Prospect targeted the along strike extension of the Edleston Main trend which had only undergone limited exploration prior to Aston's involvement. Sirola is considered to be a significant discovery based on its scale and the fact that it is open along strike to east and west.

The Mineral Resource Estimation was undertaken by Cube Consulting, a Perth based independent geological and mining engineering consulting firm.

Managing Director, Dale Ginn, commented: "*This is a major milestone for Aston; within less than two years we have delineated a substantial gold Mineral Resource across Edleston Main and Sirola. A significant proportion of the Edleston Main Resource is within the Indicated categorisation reflecting the strong continuity of broad mineralisation and will underpin future development studies.*

"The scale of what has been defined across the Resource, which still only represents 2km of a total ~10km of prospective strike, justifies a standalone focus. The Company is evaluating opportunities to monetise the gold Resource and the remainder of Aston's non-core portfolio which is not being reflected in the intrinsic value of the Company.

"Our delay in the delivery of the nickel-cobalt sulphide resource is a result of the very encouraging modelling conducted across the B2 Prospect by the independent Competent Person. The B2 Prospect has sufficient continuity and grade characteristics to be included in the maiden Mineral Resource Estimate in conjunction with Bardwell. Most importantly, the addition of B2 provides a significant scale increase. We look forward to publishing the maiden Nickel-Cobalt Mineral Resource for Bardwell and B2 as soon as it becomes available; expected to be in late January 2023."

Introduction

The Edleston Project is located approximately 60km via road to the south of Timmins, Ontario, Canada. The towns of Timmins and Kirkland Lake are located close by and host significant former and current producers, with required services and skilled labour available to support exploration and development of the Project. The region is globally recognised in terms of large scale open pit and underground operations.

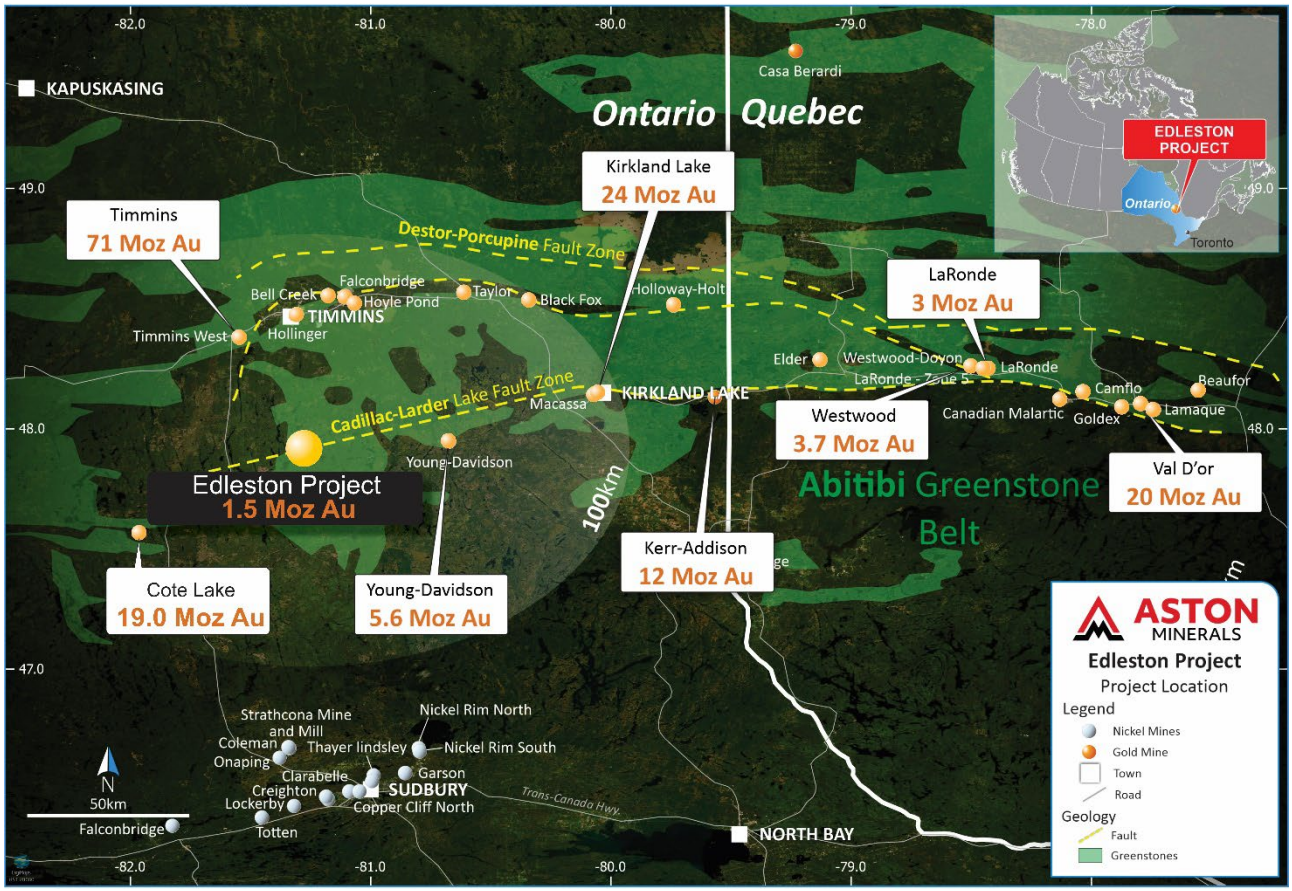

Figure 2: Edleston Project Location Plan

Evaluation of Corporate Opportunities for Gold / Non-Core Portfolio

The scale of gold mineralisation delineated at Edleston, which represents only 20% of the strike tested to date, justifies a standalone team and focus to advance the Project. The Company is cognisant of the capital and focus required to further advance the gold potential of the Project and on the basis of the outcome of the resource estimate is looking at opportunities to monetise the gold asset. This process may involve a trade sale, spin out into a new listing or farm in by an existing miner. The Company will keep the market informed of the process and provide updates as the process unfolds.

Previous Exploration

In excess of C$10M was spent on primarily geophysical and drilling activities across the Edleston Project by 55 North Mining Inc (formerly SGX Resources Inc). Due to the lack of outcrop at surface, exploration was largely driven by a combination of detailed magnetics to define the structural and lithological framework. Induced Polarisation (**IP**) has been utilised effectively to directly target mineralisation. Multiple moderate to strong IP chargeability anomalies paralleling and along strike from Edleston are yet to be drill tested.

Predecessors completed a total of 156 diamond drill holes for >46,000m of drilling. The drilling was predominantly on 50m section spacing with holes 50m apart on section and 10 to 100m vertical spacing down dip. Drill core facility and associated drill core diamond drill holes are available on site.

Exploration Completed by Aston

Exploration across Edleston Main, Central Zone and Sirola consisted predominantly of drilling with 60 diamond drill holes for 28,360m completed utilised in the Resource Estimate.

Maiden Edleston Main, Central Zone and Sirola Resource Overview

Aston engaged Cube Consulting Ltd (**Cube**) to prepare a gold Mineral Resource Estimate (**MRE**) for Edleston Main, Central Zone and Sirola Gold Prospects. The MRE has been reported in accordance with the JORC Code (2012), is effective as at 19 January 2023, and is shown in full in the table below.

Table 1: Mineral Resource Estimation Edleston Main, Central Zone and Sirola at selected Au cut off grades

Category	COG Au g/t	Tonnes (Mt)	Au Grade (g/t)	Contained Au (koz)
Indicated	0.0	18.70	0.7	443.7
	0.3	16.50	0.8	428.0
	0.4	14.00	0.9	400.2
	0.5	11.20	1.0	360.9
	0.7	6.90	1.3	278.5
	1	3.70	1.6	193.6
Inferred	0.0	48.60	0.8	1,213.8
	0.3	39.40	0.9	1,158.5
	0.4	34.10	1.0	1,099.8
	0.5	28.10	1.1	1,013.5
	0.7	18.60	1.4	834.1
	1	12.30	1.7	669.7
Total	0.0	67.30	0.8	1,657.4
	0.3	55.90	0.9	1,586.5
	0.4	48.10	1.0	1,500.1
	0.5	39.30	1.1	1,374.4
	0.7	25.40	1.4	1,112.7
	1	16.00	1.7	863.3

Note: Some numerical differences may occur due to rounding.

The Edleston Main and Sirola Gold Mineral Resource has been estimated to have an Indicated Resource of 14.0 million tonnes at 0.9 g/t Au for 400,200 oz Au and Inferred Resource of 34.1 million tonnes at 1.0 g/t Au for 1,099,800 oz Au at 0.4 g/t Au cut off grade. The Indicated and Inferred Resource totals 48.1 million tonnes at 1.0 g/t Au for 1,500,100 oz Au at a cut off grade of 0.4 g/t Au. The Mineral Resource has been reported in accordance with the 2012 Edition of the JORC Code.

Cube considers that the data collection techniques are consistent with good industry practice and are suitable for use in the preparation of a MRE to be reported in accordance with the JORC Code. Available quality assurance and quality control (**QAQC**) data supports the use of the input data provided by Aston.

The MRE is considered to have a reasonable prospect for eventual economic extraction (**RPEEE**) on the following basis:

- Location of the Project in a favourable mining jurisdiction with an extensive history of large scale open pit and underground mining operations;
- Proximity to infrastructure including low cost, environmentally responsible hydroelectric power;
- No known impediments to land access or tenure; and
- The width, geometry and grade of the MRE is amenable to mining extraction via traditional open pit mining methods.

Open pit optimisation is currently underway and further updates will be provided once completed.

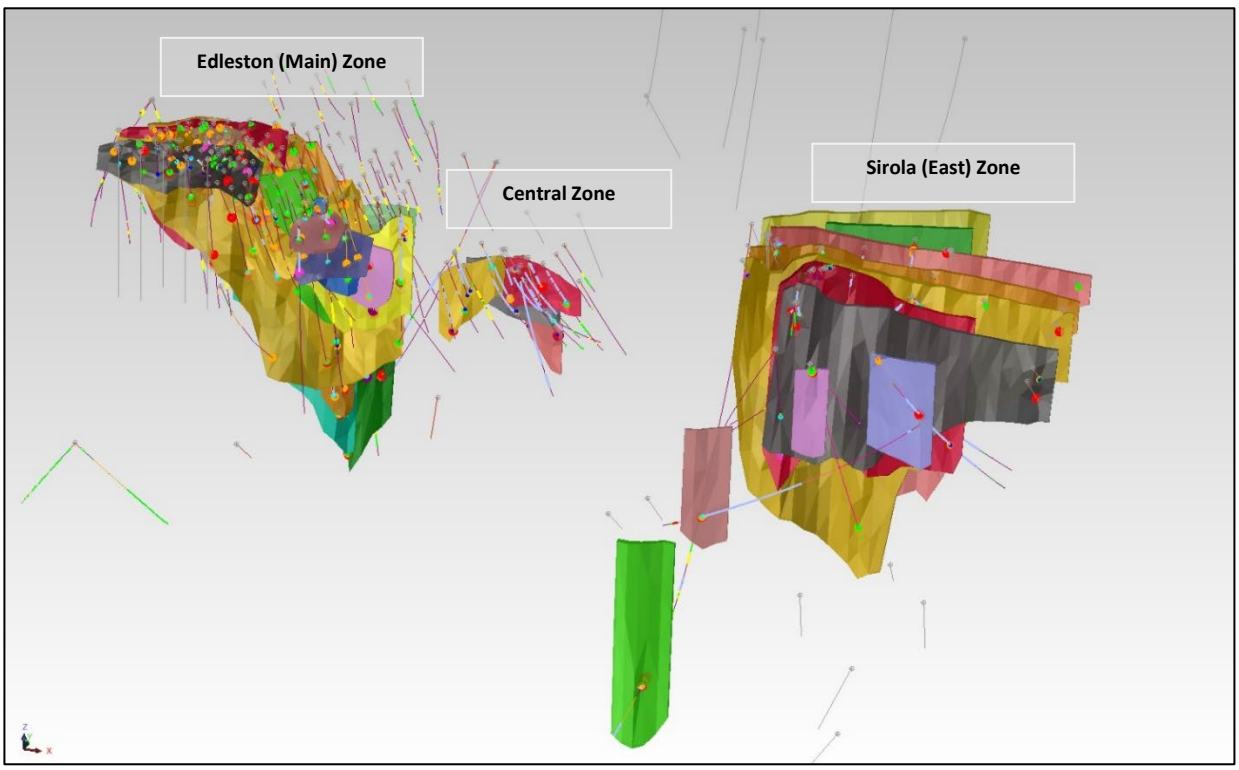

Figure 3: Domain Interpretation Overview- 3D Iso View

Table 2: Mineral Resource Estimation Edleston Main selected Au cut off grades

Category	COG Au g/t	Tonnes (Mt)	Au Grade (g/t)	Contained Au (koz)
Indicated	0.0	18.70	0.7	443.7
	0.3	16.50	0.8	428.0
	0.4	14.00	0.9	400.2
	0.5	11.20	1.0	360.9
	0.7	6.90	1.3	278.5
	1	3.70	1.6	193.6
Inferred	0.0	9.50	0.7	210.2
	0.3	7.00	0.9	192.2
	0.4	5.20	1.0	173.0
	0.5	3.90	1.2	155.0
	0.7	2.50	1.6	129.0
	1	1.40	2.2	99.4
Total	0.0	28.20	0.7	653.9
	0.3	23.40	0.8	620.2
	0.4	19.20	0.9	573.2
	0.5	15.20	1.1	515.9
	0.7	9.40	1.4	407.5
	1	5.10	1.8	293.0

Note some numerical differences may occur due to rounding

Table 3: Mineral Resource Estimation Sirola Zone selected Au cut off grades

Category	COG Au g/t	Tonnes (Mt)	Au Grade (g/t)	Contained Au (koz)
Indicated	0.0	-	-	-
	0.3	-	-	-
	0.4	-	-	-
	0.5	-	-	-
	0.7	-	-	-
	1	-	-	-
Inferred	0.0	38.20	0.8	980.9
	0.3	31.70	0.9	944.6
	0.4	28.30	1.0	906.4
	0.5	23.60	1.1	839.2
	0.7	15.50	1.4	687.1
	1	10.50	1.6	553.3
Total	0.0	38.20	0.8	980.9
	0.3	31.70	0.9	944.6
	0.4	28.30	1.0	906.4
	0.5	23.60	1.1	839.2
	0.7	15.50	1.4	687.1
	1	10.50	1.6	553.3

Note some numerical differences may occur due to rounding

Table 4: Mineral Resource Estimation Central Zone selected Au cut off grades

Category	COG Au g/t	Tonnes (Mt)	Au Grade (g/t)	Contained Au (koz)
Indicated	0.0	-	-	-
	0.3	-	-	-
	0.4	-	-	-
	0.5	-	-	-
	0.7	-	-	-
	1	-	-	-
Inferred	0.0	0.90	0.8	22.7
	0.3	0.70	0.9	21.7
	0.4	0.60	1.0	20.5
	0.5	0.60	1.1	19.3
	0.7	0.50	1.1	18.1
	1	0.40	1.2	17.0
Total	0.0	0.90	0.8	22.7
	0.3	0.70	0.9	21.7
	0.4	0.60	1.0	20.5
	0.5	0.60	1.1	19.3
	0.7	0.50	1.1	18.1
	1	0.40	1.2	17.0

Note some numerical differences may occur due to rounding

Table 5: Grade Tonnage Curves- All Resources Tonnage Versus Grade

COG Au g/t	Cumulative Tonnes (Mt)	Au Grade (g/t)	Cumulative oz Au	% of Metal above 0.4g/t Au COG
0.0	67.30	0.77	1,657.4	100%
0.1	65.71	0.78	1,654.5	100%
0.2	62.27	0.82	1,638.2	100%
0.3	55.88	0.88	1,586.5	100%
0.4	48.07	0.97	1,500.0	100%
0.5	39.35	1.09	1,374.4	92%
0.6	31.14	1.23	1,231.1	82%
0.7	25.42	1.36	1,112.6	74%
0.8	21.16	1.49	1,011.0	67%
0.9	18.34	1.58	934.4	62%
1.0	15.99	1.68	863.3	58%
1.1	12.54	1.85	745.8	50%
1.2	10.71	1.97	678.8	45%
1.3	9.34	2.08	624.0	42%
1.4	8.25	2.18	577.1	38%
1.5	7.40	2.26	537.8	36%
1.6	6.36	2.38	486.0	32%
1.7	5.60	2.48	446.0	30%
1.8	4.99	2.57	411.7	27%
1.9	4.35	2.67	373.5	25%
2.0	3.85	2.77	342.9	23%

Note some numerical differences may occur due to rounding

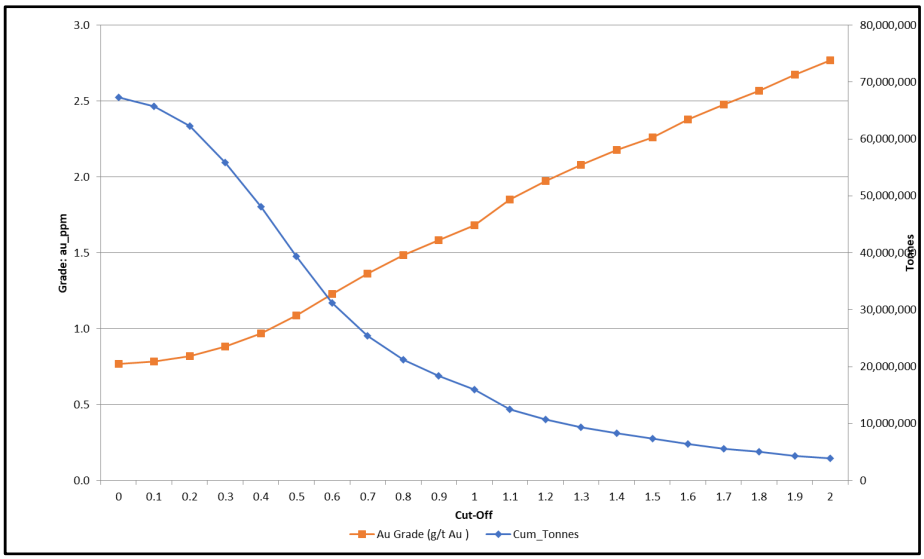

Figure 4: Edleston Model MRE Grade Tonnage Curve - All Domains

Resource Expansion Potential

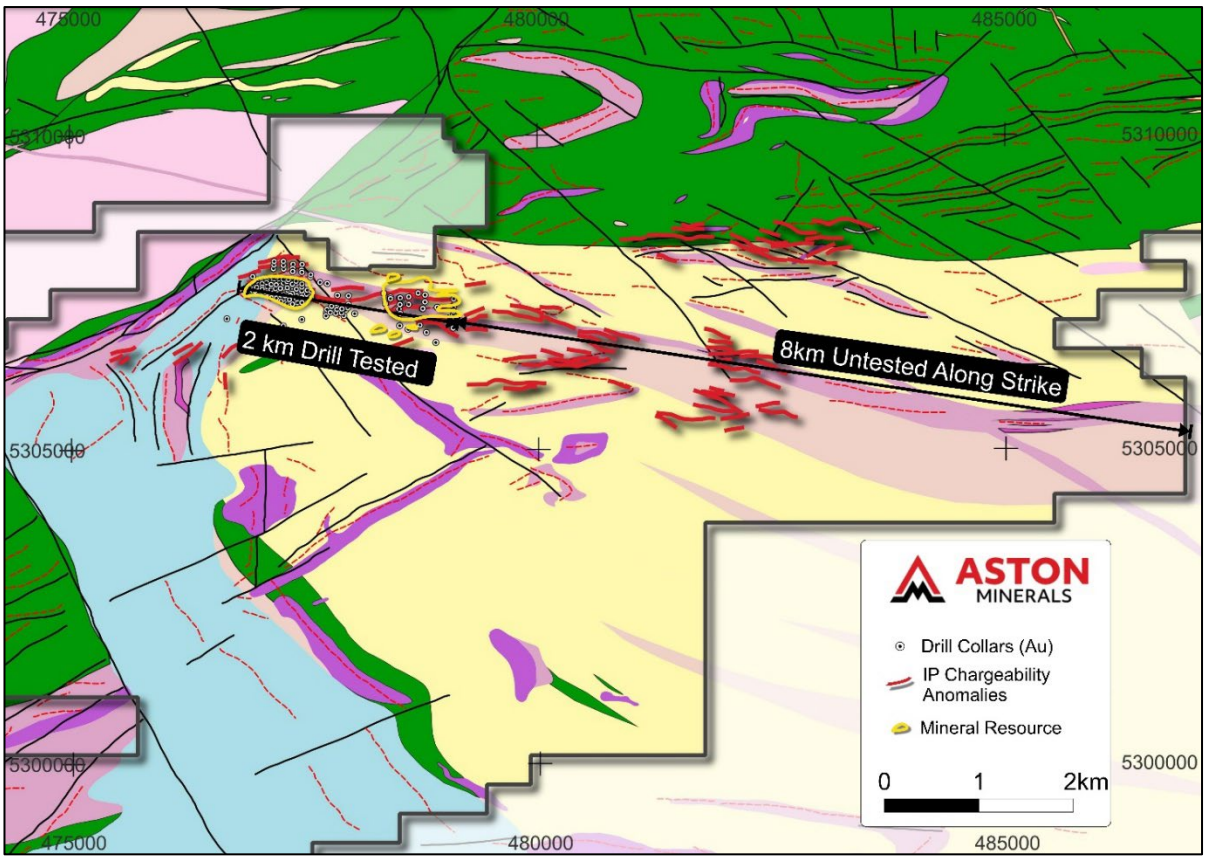

Figure 5: Project Geology, IP Chargeability Anomalies and Resource Outlines

The Mineral Resource represents 2 km of a total of 10 km of prospective stratigraphy along strike. IP surveys completed by SGX Resources Inc identified chargeability anomalies within the same stratigraphy along strike to the east of Sirola which are yet to be drill tested.

Infill and extensional opportunities have been defined across Edleston Main and Sirola Zone which also represent priority target areas for follow up exploration.

Technical Overview

The following is a material information summary relating to the MRE, consistent with ASX Listing Rule 5.8.1 requirements. Further details are provided in the JORC Tables included as appendices.

Geology and Geological Interpretation

Edleston is located within the Abitibi Greenstone Belt of Archean metavolcanic and metasedimentary assemblages which have been steeply folded with the axes trending in a general east-west direction. These have been intruded mainly by large granitic bodies and by masses of mafic and ultramafic rocks as well as several ages of younger dolerite dykes. The Abitibi Greenstone Belt extends from north-eastern Ontario and northern Quebec for over 800km.

Regionally, the Project is located within the western extension of the Cadillac-Larder Fault Zone along which a number of major gold deposits and mines are located. The occurrence of a Timiskaming conglomerate, similar to that occurring at Kirkland Lake, at several places within the eastern extent of the Project supports this view.

The host lithology is an altered and sheared ultramafic that exhibits extensive silicification and contains abundant quartz-carbonate veins, veinlets and fracture fill. This host unit extends over 8km to the east of the drilled area.

Mineralisation is broadly distributed throughout this lithology as pyrite in ranges of 3 to 5% with trace chalcopyrite and occasional visible gold. Intercalated volcanic and metasedimentary units lie to the north and south of the Edleston mineralised zone.

Along strike 1.5km to the east of the drill defined Edleston Zone is the Sirola Zone which exhibits identical geology and mineralisation and contains some of the only exposed outcrops in the region. Outcrops consist of an altered reddish feldspar porphyry which lies in contact with mineralised ultramafic volcanic. These formations have a general strike of 100 degrees azimuth with a steep dip and are generally sheared and highly altered by carbonatization and silicification.

Drilling Techniques

A total of 226 diamond drill holes for 76,743m of drilling was utilised in the preparation of the MRE.

The nominal drill hole spacing across Edleston Main is on a regular grid of 25x50m and included zones drilled on a 25x20m spacing, with more broad irregularly spaced drilling across the eastern domains.

Sampling and Sub-Sampling

Of the diamond drilling completed, 211 holes were NQ and 15 holes were drilled BQ diameter.

Half NQ diamond drill core was submitted for analysis with intervals ranging from 0.3 to 1.5m (typically 1m) based on geology. Field duplicates were collected as ¼ core samples. Individual recoveries of diamond core samples were recorded on a quantitative basis. Generally, sample weights were comparable and any bias is considered negligible. Core recovery was excellent, generally >95%.

Samples from drilling conducted by Aston were transported by contractors to Activation Laboratories Timmins and ALS Laboratory Vancouver. Certified Reference Materials (**CRMs**) and blank material were inserted into the sample stream to monitor for analytical bias and carry over contamination respectively. No unresolved issues were identified through this monitoring.

Sampling analysis and Methods

Both Activation Laboratories Timmins and ALS Laboratories Vancouver were utilised by Aston. Sample preparation by ALS involved crushing to 80% passing 2mm, riffle split and pulverized to 95% passing <75µm. Activation Laboratories involved the crushing of samples to 80% passing 2mm, riffle split and pulverized to 95% passing 105µm.

Samples were routinely submitted for gold assay by fire assay and ICP (atomic absorption) of a 50g pulverized sample. If gold grains of a size larger than the grind size are present, the method can be considered partial digestion.

Samples with logged visible gold or reporting over 10g/t Au were analysed by fire assay metallic screen. A representative 500g split is sieved at 100 mesh with assays with assays performed on the entire >100 mesh and 2 splits of the -100 mesh fraction. A final assay is calculated based on the weight of each fraction.

Resource Estimation Methodology

The Edleston drilling database has been relied upon as the source of data for the January 2023 Edleston MRE. Drilling records and core photos were supplied up to 16 December 2022. Standard database validation checks and visual analysis was completed, including analysis of QAQC data, and core recovery data.

The interpretation of the weathering and geological boundaries was based on logging observations from recent diamond drilling programs. A surface DTM was created for a glacial till overburden which acted as a hard boundary with the interpreted lithological units and mineralisation domains below this surface. Broadly defined lithological groupings were interpreted as 3DM solids for the major lithological groupings for later mean bulk density value assignments.

Logging codes and descriptions of alteration, mineral assemblages and grade distribution within each host lithological units were also used to inform mineralisation domain boundaries. Geological and mineralisation domain projections were made between drill sections and extending along strike and down dip based on a consistent drill spacing of 25mE x 20mN within the Edleston Main Zone, up to more broadly and irregularly spaced drilling in the zones to the east (Central and Sirola Zones). In general, extrapolation of the mineralisation interpretations extended half distance of the drilling pattern. Gold mineralisation interpretations for all zones were initially done in Leapfrog using Economic Compositing at 0.2, 0.3 and 0.4 g/t Au thresholds.

Further reviews of the interpretation and economic compositing results were completed in cross sections and flitch plan views:

- Within the Edleston Main Zone, the gold grade vary greatly, as evident from the visible gold observed in diamond drill core. In some sections, the domain interpretations were drawn to include intervals in the drill holes where the average grades did not meet the nominal cut-off

grade criteria (0.4g/t Au) as identified from the Domain boundary analysis. Further adjustments to domain boundaries were carried out.
- For the Central and Sirola mineralisation domains, data is often very limited at the stage of the project development. Gold mineralisation tends to be less continuous and narrower within these two zones.

Final 3D wireframe models were created and based on sectional and plan view trend analysis. The 3DM wireframes representing the gold mineralisation acted as hard boundaries between ore and waste for each zone. A total of 45 estimation domains were modelled for the January 2023 MRE. Estimation domains were based on grouping of the gold mineralisation domains into three zones as defined by domain boundary threshold, nominally at 0.4g/t Au:

- Domain 1001 to 1018 – Edleston Main Zone Au mineralisation
- Domain 2001 to 2014 – Sirola Zone Au mineralisation
- Domain 3001 to 3004 – Central Zone Au mineralisation
- Domain 9900 – Min/Waste halo domain covering background mineralisation across the January 2023 block model area.

Drill hole sample data was flagged using domain codes generated from three-dimensional mineralisation domains. Sample data was composited to one-metre downhole lengths using a best fit-method. No residuals were generated. Statistical analysis was carried out on data from all estimated domains, with hard boundary techniques employed within each estimation domain.

Gold grade distributions within the estimation domains were assessed to determine if high grade cuts or distance limiting should be applied. Distance limiting thresholds and the effects of grade capping were reviewed and applied on a domain basis where it was deemed appropriate i.e., for extreme high-grade outliers, high grade clustering or a high coefficient of variation (CV).

The mineralised domain wireframes were used to code the block model and the volume between the wireframe models and the coded block model were checked in order to ensure that the sub-blocking size are appropriate for the interpreted domains. Estimation was carried out on capped and uncapped gold grade. Hard domain boundaries were used between the mineralised domains, meaning only composites within the domain are used to estimate inside that domain. The variogram orientations were used as the orientation of the search ellipse. The variogram and search parameters for well-informed were used to represent the poorly informed domains.

Ordinary Kriging (OK) estimation method was used to estimate gold into the 3D block model for the January 2023 MRE. Gold was estimated in 3 passes – 1st pass using a minimum 6 samples and maximum of 16 samples, and optimum search distances for each domain (maximum 120 m) as determined through the KNA process. The 2nd pass and 3rd pass set with fewer minimum samples and at longer distances in order to populate all blocks where either search distance or the minimum samples for informing blocks was insufficient (2nd = 4 samples minimum, factor of 4, 3rd = 2 samples minimum, factor of 10).

The parent block size of 10mE x 5mN x 10mRL in the X, Y, Z directions respectively was used, and were sub-blocked to 2.5mE x 1.25mN x 2.5mRL. For the block model definition parameters, the primary block size and sub-blocking were deemed appropriate for the mineralisation. The sub-

blocking provided adequate volume definition where there are narrow zones or terminations, or disrupted zones due to contacts or surface boundaries.

Block model validation was conducted by the following means:

- Visual inspection of block model estimation in relation to raw drill data on a section by section basis.
- Volumetric comparison of the wireframe/solid volume to that of the block model volume for each domain.
- A global statistical comparison of input and block grades, and local composite grade (by easting and RL) relationship plots (swath plots), to the block model estimated grade for each domain.
- Comparison of the drill hole composites grades with the block model grades for each lode domain in 3D.

The Swath plots noted small local variances, commonly where there a very few of no samples informing the blocks. In each of these instances the appropriate classification is applied (Inferred or Unclassified). Overall , the semi local Swath plot comparisons and local visual comparisons showed that the block model interpolation honoured the raw composite data to acceptable levels.

Classification Criteria

A range of criteria was considered by Cube when addressing the suitability of the classification boundaries. These criteria include:

- Geological continuity and volume;
- Drill spacing and drill data quality;
- Modelling technique; and
- Estimation properties, including search strategy, number of informing composites, average distance of composites from blocks and kriging quality parameters.

Blocks have been classified in both the Indicated (27% of total metal) and Inferred (73%) categories, primarily based on drill data spacing and well defined Au mineralisation continuity, in combination with other model estimate quality parameters.

The following criteria was adopted for identifying the resource classification boundaries:

- Indicated Mineral Resources are defined nominally by 25m x 25m spaced drilling or less.
- Inferred Mineral Resources are defined by data greater than 25m x 25m spaced drilling and the confidence that the continuity of geology and mineralisation can be extended along strike and at depth to a nominal 50m maximum extent past Indicated Resource limit.
- Unclassified material, all material within the mineralisation domains, but outside of indicated and inferred material – mostly Interpolation Pass 3 estimated material.

Reasonable Prospects for Eventual Economic Extraction

The January 2023 MRE is based on the quality of information provided for the geological domaining, with the resulting geostatistical measures used to provide confidence in the tonnage and grade estimates. There was sufficient confidence in all data used, and the reliability of data based predominantly on high quality diamond core drilled since 2010.

The MRE constitutes a global resource estimate but not a local estimate. The estimate represents an in-situ mineral resource, as it has not been constrained by any modifying factors including pit optimisation studies or other mining factors, metallurgical factors or any environmental or sovereign risks. Cube is currently undertaking Whittle optimisation open pit studies and underground evaluation using Deswik Stope Optimiser.

Cut-off Grades

As the bulk of the Indicated Resources occur near surface, the model was constructed with a view towards selective open pit mining.

Reporting of Mineral Resources is currently being assessed by Cube against a resource limiting optimisation shell using appropriate cost, metallurgical recovery, and price assumptions.

A COG of 0.4 g/t Au has been applied to all material within mineral resource defined by specific open optimisation pit shells.

A range of COG values are currently being evaluated as part of an Underground evaluation which will commence following the completion of the pit optimisation study.

Mining and Metallurgical Methods and Parameters

Given the shallow nature of mineralisation, material could be extracted by means of open pit mining methods. Significant mineralisation has also been intersected up to 760m VD (Edleston Main) and at 850m VD (Sirola) which indicates that underground mining methods need to be considered for additional mining studies.

3DM modelling and block construction have been created with the aim of preparing a suitable model for open pit optimisation, with a minimum mining width of 2 m. Internal dilution has been considered with a maximum downhole width of 3 m (2.5 m true width) of sub-grade material (<0.4 g/t Au). For the open pit optimisation study inputs, Cube has applied mining dilution of 5% and ore recovery of 95% based on the assumption of potential mining of broad, continuous flitch blocks. Underground optimisation studies are also being conducted by Cube for potential economic mineralisation below the pit optimisation shells, using Deswik Stope Optimiser.

No metallurgical testwork and reporting has been reviewed as part of the 2023 MRE. Based on the current knowledge of the nature of gold mineralisation, it is assumed material could be processed using conventional milling techniques (standard flotation/CIL gold mill and gravity circuit). This assumption is also based on review of technical reports of nearby gold projects in the Timmins area.

Metallurgical recoveries used for the Cube open pit optimisation study inputs are assumptions based on review of technical reports of similar mineralisation styles and treatment plants in the Timmins gold mining district in Ontario, Canada.

The assumptions for the metallurgical input parameters include:

- No oxide and transition material below the glacial till overburden, typical of Canadian gold deposits; and
- For primary rock, a recovery of 91% has been assumed for the pit optimisation input parameters (based on mill recoveries of primary ore targeted for the nearby Young-Davidson gold mining operation.

Independent Review and Audits

No independent audit was completed on the Resource. The Leapfrog domaining, statistical and variography analysis, estimation parameters, classification, block model report and documentation have all been internally peer reviewed by qualified professionals at Cube.

Metal Equivalents

No metal equivalents were utilised in the preparation of the Mineral Resource Estimate.

Edleston Project Overview, Ontario, Canada (100% ASO)

The Edleston Project is located approximately 60km via road to the south of Timmins, Ontario, Canada. The towns of Timmins and Kirkland Lake are located close by and host significant former and current producers, with required services and skilled labour available to support exploration and development of the Project.

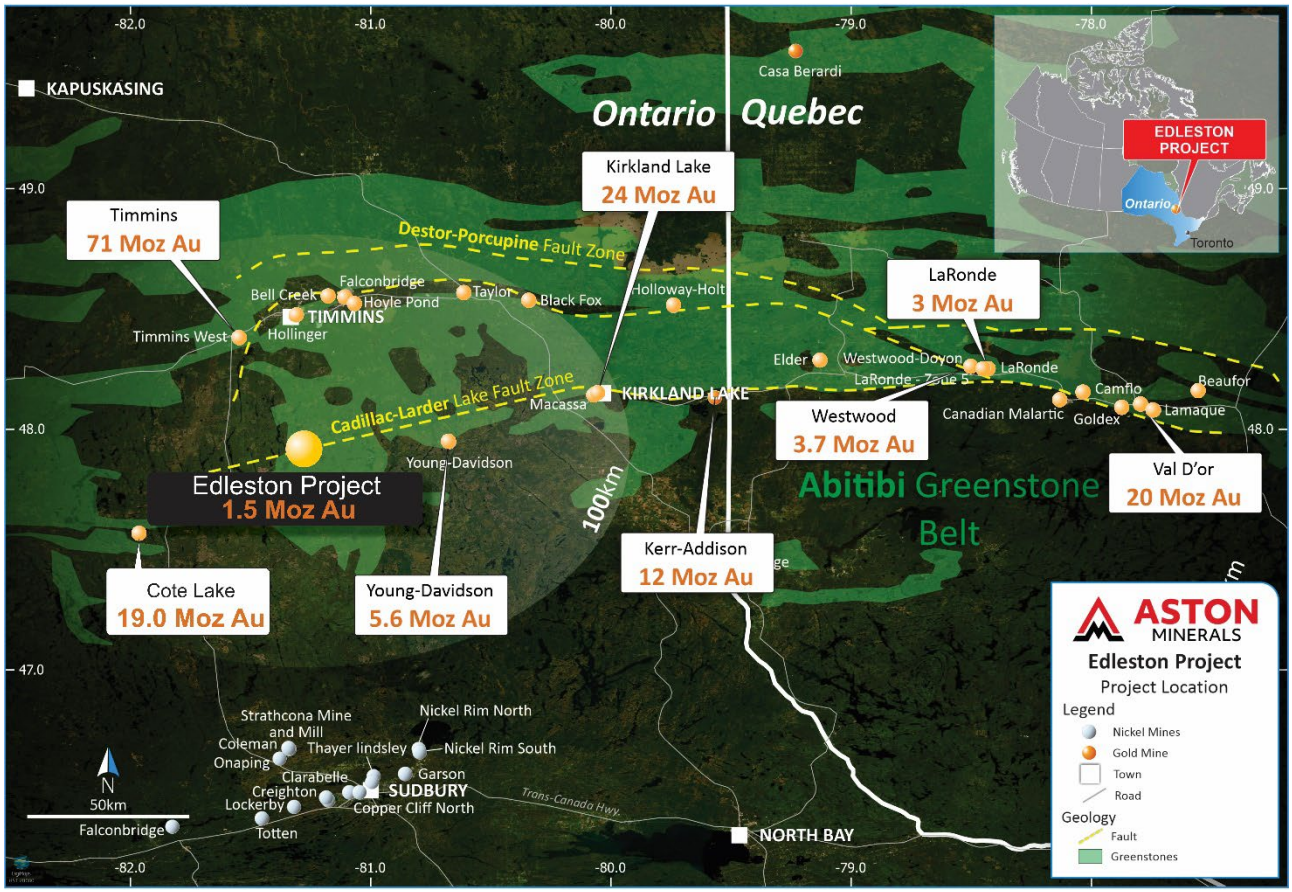

Figure 6: Edleston Project Location Plan

The Project is located within the Abitibi Greenstone Belt of Archean metavolcanic and medisedimentary units that have been steeply folded with axes trending in general east-west orientation.

This announcement has been authorised for release by the Board of Aston Minerals Limited.

Contacts

For more information, please contact:

Dale Ginn
Managing Director
dale@astonminerals.com

Rob Jewson
Corporate Director
rob@astonminerals.com

Competent Person's Statement

The information in this announcement that relates to the Exploration Results for Edleston Project is based on information compiled and fairly represented by Mr Robert Jewson, who is a Member of the Australian Institute of Geoscientists and Executive Director of Aston Minerals Limited. Mr Jewson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Jewson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. The Company confirms there has been no new information that materially affects the results as they were first reported.

The information in this announcement that relates to estimation and reporting of Mineral Resources Is based on information compiled by Mr Brian Fitzpatrick. Mr Fitzpatrick is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code).Mr Fitzpatrick is a full time employee of Cube Consulting Pty Ltd, which specialises in mineral resource estimation, evaluation and exploration. Neither Mr Fitzpatrick nor Cube Consulting Pty Ltd holds any interest in WAR, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr Fitzpatrick consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears

Appendix 1: JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Comments
Sampling techniques	· 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.	Half NQ/HQ diamond drill core was submitted for analysis.
	· Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Core was cut into two equal halves with one submitted for analysis.
	· 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 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.	Sample intervals was based on geological observations. The minimum core width sampled was 0.3m and maximum 1.5m. Samples were submitted to both Activation Laboratories Timmins and ALS Laboratories Vancouver.

Criteria	JORC Code explanation	Comments
Drilling techniques	· Drill type (e.g., 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).	Standard tube NQ and HQ Diamond drilling was undertaken.
Drill sample recovery	· Method of recording and assessing core and chip sample recoveries and results assessed.	Field geologists measure core recoveries for every drill run completed. The core recovered is physically measured by tape measure and the length is recorded for every "run". Core recovery is calculated as a percentage recovery. Core recovery is logged and recorded into the database.
	· Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond drilling by nature collects relatively uncontaminated core samples. These are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
	· 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.	There is no significant loss of material reported in the mineralised parts of the diamond core to date.
Logging	· 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.	Drill holes were logged for lithology, alteration, mineralisation, structure and weathering by a geologist. Data is then captured in a database appropriate for mineral resource estimation.

Criteria	JORC Code explanation	Comments
	· Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All cores are photographed in the core tray, with individual photographs taken of each tray both dry and wet. Logging conducted is both qualitative and quantitative.
	· The total length and percentage of the relevant intersections logged.	All drill holes were logged in full.
Sub-sampling techniques and sample preparation	· If core, whether cut or sawn and whether quarter, half or all core taken.	Diamond drill core was cut in half. Half the core was submitted for analysis and the remaining half was stored securely for future reference and potentially further analysis if ever required.
	· If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Only diamond core drilling completed.
	· For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation by ALS Laboratories in Vancouver used their standard preparation method. Samples were crushed to 80% passing 2mm, riffle split and pulverized to 95% passing <75µm. Sample preparation by Activation Laboratories in Timmins used their standard preparation method. Samples were crushed to 80% passing 2mm, riffle split and pulverized to 95% passing 105µm.
	· Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Standard preparation procedure inclusive of internal laboratory internal crushing and pulverizing tests were utilised by ALS Laboratories and Activation Laboratories Timmins.

Criteria	JORC Code explanation	Comments
	· 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.	Field duplicate samples were taken at the rate of 1:25 samples. Standard reference materials and blanks were similarly inserted at the rate of 1:25 before and after predicted high grade intervals multiple blanks were inserted to ensure that there was no cross sample contamination. QAQC verified that the blank material reported below detection and thus no cross contamination between samples.
	· Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to the mineralisation style and grain size of the material.
Quality of assay data and laboratory tests	· The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Samples were routinely submitted for gold assay by fire assay and ICP (atomic absorption) of a 50g pulverized sample. If gold grains of a size larger than the grind size are present, the method can be considered partial digestion. Samples with logged visible gold or reporting over 10g/t Au were analysed by fire assay metallic screen. A representative 500g split is sieved at 100 mesh with assays with assays performed on the entire >100 mesh and 2 splits of the -100 mesh fraction. A final assay is calculated based on the weight of each fraction.
	· For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis	Pole-dipole Array IP geophysics was conducted by SGX Resources Inc, the former operator of the Project. The surveys were implemented and interpreted by R J Meikle and Associates in 2010-

Criteria	JORC Code explanation	Comments
	including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	12. The survey was completed in a north south orientation at a spacing of 100m along a baseline of 2.2km. The survey lines varied in length between 800 and 3000m. The dipole 'a' spacing was 25m and increasing separations of n=1, n=2, n=3, n=4 and n=5, the dipole spacing was measured in order to map the response at depth. IP Survey equipment consisted of a Phoenix IPT-1 3000w transmitter operating in the time domain powered by a 2kw motor generator. The chargeability (measured in mV/V) between the transmitted current and the received voltage is recorded by a Iris Elrec IP Pro receiver which records the chargeability and the apparent resistivity for each set of dipoles.
	· Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Standard reference materials and blanks were inserted routinely at the rate of 1:25 samples.
Verification of sampling and assaying	· The verification of significant intersections by either independent or alternative company personnel.	Results were reviewed by the chief geologist, managing director and competent person.
	· The use of twinned holes.	None of the current holes being drilled are considered to be twin holes.

Criteria	JORC Code explanation	Comments
	· Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data was recorded in field logging sheets, digitsed then imported into a validated database.
	· Discuss any adjustment to assay data.	No adjustments were performed to assay data.
Location of data points	· 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.	Drill collar locations were surveyed using a differential GPS.
	· Specification of the grid system used.	All collar locations are reported in NAD83- 17N grid system.
	· Quality and adequacy of topographic control.	Topographic control on collars was derived from a LIDAR survey completed across the Project. LIDAR is considered to be industry best practice for this stage of exploration.
Data spacing and distribution	· Data spacing for reporting of Exploration Results.	Diamond drill holes are drilled selectively directly targeting mineralisation based on regional orientations known along strike.
	· 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.	The spacing across Edleston Main is sufficient to establish geological and grade continuity appropriate for estimation of a Mineral Resource. Upon receipt of the remaining results from Edleston Main, Mineral Resource Estimation will be conducted. The remaining prospects drilled by the Company are on too broad of a spacing to define a mineral resource at present.
	· Whether sample compositing has been applied.	Sample compositing has been applied. Results reported are length weighted averages.

Criteria	JORC Code explanation	Comments
Orientation of data in relation to geological structure	· Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Based on the logging of the drilling and interpretation of the geology the drilling completed is interpreted to be perpendicular to the trend of mineralisation.
	· 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.	The drilling intercept reported is downhole. Further drilling is required to confirm the geometry of mineralisation.
Sample security	· The measures taken to ensure sample security.	Diamond drill core is transported from site by contractors to a secured core processing facility for logging and sampling. Samples are subsequently sent by a contractor to the assay laboratory.
Audits or reviews	· The results of any audits or reviews of sampling techniques and data.	No audits are documented to have occurred in relation to sampling techniques or data.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	· *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.*	The Edleston Project is 100% owned by a wholly owned subsidiary of Aston Minerals Ltd. A 2% net smelter return royalty applies across the Project. 1% of the net smelter return royalty can be purchased for $1,000,000 across

Criteria	JORC Code explanation	Commentary
		the mining claims and 1% of the net smelter return royalty can be purchased for $1,000,000 across the Leased Claim.
	· *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.*	Open file verification has been conducted to confirm licenses are in full force.
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	Exploration reported was completed by 55 North Mining Inc (Formerly SGX Resources Inc.). Activities completed include magnetic surveys, VLF/IP surveys, extensive diamond drilling.
Geology	· *Deposit type, geological setting and style of mineralisation.*	Regionally, Edleston appears to lie along the potential western extension of the Cadillac-Larder fault zone along which a number of major gold deposits are located. Geophysical and geological work has demonstrated that the Edleston Zone sits within the north limb of the host unit/horizon that stretches over 10 km to the east. This unit is broadly folded back toward the south and east immediately to the west of the deposit continuing under and near the contact with shallow sedimentary cover. The host rock is an altered and sheared ultramafic that exhibits extensive silicification and contains quartz-carbonate in veins, veinlets and fracture fill. A revised geological interpretation based on the information obtained from recent drilling and reprocessed magnetics coverages was undertaken. Through this process the extent and intense

Criteria	JORC Code explanation	Commentary
		magnetic response of the Boomerang Target was recognised. Magnetic inversion modelling of the Boomerang Target was undertaken to further constrain the geometry and extent of the dunite/peridotite complex. It is interpreted that this dunite/peridotite body extends for a strike of 5km, is 500 to >1,500m wide and extends to depths of well over 500m. The exploration model applied to conduct targeting of this body is analogous to Dumont and Crawford Nickel-PGE-Cobalt Deposits. Nickel sulphide mineralisation at these deposits was formed through the serpentinisation of a dunite unit (rock composed of >90% olivine). Through the reaction of olivine with water, extensive magnetite is developed hence providing such a strong magnetic response and potentially allowing for a direct exploration targeting method to be applied. Through this process of serpentinisation nickel is liberated from olivine within a strongly reducing environment and the liberated nickel is partitioned into low sulphur nickel sulphide minerals.
Drill hole Information	· *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:* o *easting and northing of the drill hole collar*	Drill hole locations are described in the body of the text, in the appendix and on related Figures.

Criteria	JORC Code explanation	Commentary
	o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.*	
	· *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.*	All information has been reported. At present no sampling or analysis has been completed.
Data aggregation methods	· *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.*	Length weighted averages are reported in the highlights and body of the announcement. A full listing of the individual intervals is reported in the body of the release above.
	· *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.*	Length weighted averages have been applied where necessary to calculate composite intervals. Calculations were performed in excel using the sum-product function to calculate the length weighted average grades.
	· *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalence are reported.
Relationship between mineralisation	· *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.*	Intervals of alteration and mineralisation reported are apparent widths. Further drilling is required to understand the geometry of mineralisation and thus the true width of mineralisation.

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	· *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').*	
Diagrams	· *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.*	Maps and plans have been included in body of the announcement.
Balanced reporting	· *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All information has been reported.
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.*	No other exploration data is considered meaningful and material to this announcement.
Further work	· *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further targeting of along strike, infill and extensional mineralisation potential is planned to be completed. Open pit optimisation is also underway.

Criteria	JORC Code explanation	Commentary
	· *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Maps including the location of samples and prospects are included in the body of this release.

Section 3 Estimation and Reporting of Mineral Resources

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

Criteria	JORC Code explanation	Commentary
Database integrity	· *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	The drilling database for the Edleston Project is maintained by Aston. The Edleston drilling data was supplied to Cube in .CSV file formats, individually for each of the main drilling records. Drilling records were supplied up to 16 December 2022. Cube compiled the data for importing into a standard resource database in MS Access for use in the January 2023 Mineral Resource estimate. This database has been relied upon as the source of data for the January 2023 Edleston MRE.
	· *Data validation procedures used*	Cube carried out a database validation review of the supplied drilling data, prior to undertaking the resource estimation update. Validation included the following: • Collar duplications, hole collar checks with supplied natural surface topography (DTM) file • Downhole survey deviation checks in Leapfrog software

Criteria	JORC Code explanation	Commentary
		• Maximum hole depths check between sample/logging tables and the collar records • Checking for sample and logging overlaps; Reporting of missing assay intervals • A validated assay field was included into the Assay table (au_use) to convert any intercepts that have negative values or blanks in the primary Au field (Au Final g/t) • Independent QAQC data analysis and core recovery analysis.
Site Visits	· *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	Brian Fitzpatrick (Principal Geologist at Cube Consulting) who is the Competent Person for the January 2023 MRE for the Edleston Deposits has not undertaken a site visit to date.
	· *If no site visits have been undertaken indicate why this is the case.*	The CP proposes to undertake a site visit prior to the completion of future technical reports for site inspection and data verification for any MRE updates pending approval of scope of work by Aston. Cube has relied upon information provided by Aston and the current data room provided by Aston up to 16 December 2022.
Geological Interpretation	· *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The confidence in the geological interpretation of the January 2023 MRE is good for the Edleston Main Zone as a result of the optimally spaced diamond drilling programs, predominantly between 2021 and 2022 by Aston, and previously by SGX Resources (2010 to 2013). Drill spacing over the Edleston Main Zone has been infill drilled to a

Criteria	JORC Code explanation	Commentary
		nominal 25mE x 20mN pattern. Confidence in the geological and mineralisation for the Sirola and Central Zones is less certain due to the broader spaced drilling currently (>50m E x 25/50mN nominally). The uncertainty is reflected in the classification of the Mineral Resources for the zones and also for domains individually.
	· *Nature of the data used and of any assumptions made*	The logging information provided in the diamond core drilling by Aston has been used to interpret major lithologic units (ultramafic volcanics, meta-sediments and tuffs, mafic volcanics and intrusives and mineralisation trends. Aston also provided selected digital core photos from recent diamond drilling. Geological and mineralisation domain projections were made between drill sections and extending along strike and down dip based on a consistent drill spacing of 25mE x 20mN within the Edleston Main Zone, up to more broadly and irregularly spaced drilling in the zones to the east (Central and Sirola Zones). In general, extrapolation of the mineralisation interpretations extended half distance of the drilling pattern. Interpretation of Central and Sirola mineralisation was projected further along strike and up/down dip for conceptual modelling and potential drill targeting within the currently drilled corridor of the Edleston resource area.

Criteria	JORC Code explanation	Commentary
		3D wireframing of the main lithological units was simplified to allow for assignment of the mean bulk density assignment for the mineral resource estimate.
	· *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	The current modelling of the gold mineralisation has taken into consideration the results of a previous interpretation completed in 2013 by Hutteri (2013 Edleston Deposit Summary document). The 2013 report summarised that the majority of gold mineralisation at the Edleston Deposit has a consistent east-west strike, and moderate to steep south dip. The report noted gold mineralisation is mainly associated with narrow quartz veins, stringer veins, and mineralised fractures within a broad package of intermittent weak to moderate shearing and fracturing which cross-cuts lithological boundaries. The has correlated well with the Cube domain modelling which has identified a close correlation of gold mineralisation commonly located along the rheological contrasts or brittle/ductile boundaries (i.e., ultramafic sheared contacts with more massive/highly fractured meta-sediments, meta volcanics and tuff units). The major changes compared to a previous interpretation has been the broadening of the gold mineralisation domains, mainly within the Edleston Main Zone. Th 2013 interpretations had very narrow domaining of high grade zonations. With the view to open pit mining

Criteria	JORC Code explanation	Commentary
		methods, broader domaining with minimum open pit mining SMU width (2 m true width) was used as a guide for updated interpretation. Future interpretation updates may take into consideration Underground mining methods for deeper zones, and consider narrower, higher grade thresholds.
	· *The use of geology in guiding and controlling Mineral Resource estimation.*	The interpretation of the weathering and geological boundaries was based on logging observations from diamond drill. A surface DTM was created for a glacial till overburden which acted as a hard boundary with the interpreted lithological units and mineralisation domains underneath. Broadly defined lithological groupings were interpreted as 3DM solids for the major lithological groupings for later mean bulk density value assignments. Logging codes and descriptions of alteration, mineral assemblages and grade distribution within each host lithological units were also used to inform mineralisation domain boundaries. From this data Cube created a geomatrix analysis by merging the assay table with the logging tables and each sample was flagged with a value of 0 or 1 for defined variables, related to lithology, alteration type, alteration intensity, sulphide percentage, structure types, vein types, sulphide percentage, etc. The analyses were carried out for

Criteria	JORC Code explanation	Commentary
		drilling where detailed logging was available and revealed that the mineralisation are mainly associated with the following lithologies: • Ultramafic to mafic metavolcanic rocks • Tuff breccias, pyroclastic breccias • Intermediate to felsic metavolcanic rocks • Quartz vein to a lesser extent Other variables did not demonstrate strong consistent and continuous correlations with the anomalous gold grades, although carbonate-chlorite-silica alterations are mostly associated with the gold mineralisation, and pyrite clusters have been noted by Hutteri (2013) as having a strong association with significant gold grades. Gold mineralisation interpretations for all zones were initially done in Leapfrog using Economic Compositing at 0.2, 0.3 and 0.4 g/t Au thresholds. Generally. broad and consistent mineralised trends were defined but resulted in maximum internal dilution of 10 m, and maximum consecutive waste of 4 m. Further reviews of the interpretation and economic compositing results were completed in cross sections and flitch plan views: • Within the Edleston Main Zone, the gold grade vary greatly, as evident from the visible gold observed in DD core. In some sections, the domain interpretations were drawn to

Criteria	JORC Code explanation	Commentary
		include intervals in the drill holes where the average grades did not meet the nominal cut-off grade criteria (0.4g/t Au) as identified from the Domain boundary analysis. • For the Central and Sirola mineralisation domains, data is often very limited at the stage of the project development. Gold mineralisation tends to be less continuous and narrower within these two zones. Final 3D wireframe model were created and based on sectional and plan view trend analysis. The 3DM wireframes representing the gold mineralisation acted as hard boundaries between ore and waste for each zone.
	· *The factors affecting continuity both of grade and geology.*	There are minimal changes in strike and dip of the mineralisation across the sequence, and there is very good continuity overall from East to West for the Edleston Main mineralisation, but likely to be affected by minor faulting and possibly post mineralisation intrusives, disrupting the mineralisation trends. Hutteri (2013) noted significant fault structures have been modelled between each of the three main zones based on the significant offsets of the geological units. Two major NW striking (310° to 330°), sub-parallel were interpreted and modelled. Although the fault interpretation wireframes were not provided for the Cube work, the

Criteria	JORC Code explanation	Commentary
		interpretation of mineralisation projections between the three zones was terminated 50m past the last drilling information. Grade distribution plots were created in Surpac to assist with assessing grade continuity along strike, down dip, and to assess if any down plunge component was apparent. Overall, there is an apparent southerly plunge, although this may be biased by the drill density and gaps in information. No apparent plunges have therefore been used to guide the estimates for this model. All mineralisation domain outlines were modelled to a nominal grade cut-off of approximately 0.4g/t Au cut-off which allowed the main mineralisation domain shapes to have optimum continuity. The use of this low grade threshold does result in some smaller poddy zones having simplified tabular shapes. The Central Zone mineralisation has been interpreted as steeply south dipping to sub-vertical. There are several significant grade intersections but at this stage, good continuity of high grade mineralisation has not been established due to significant gaps in the surface drilling density.
Dimensions	· *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The Mineral Resource has an overall strike length of almost 2.5 km with a combined maximum width of the mineralisation envelopes being approximately 1 km. The main mineralisation zone within the

Criteria	JORC Code explanation	Commentary
		Edleston Main Zone currently has a broadly continuous strike length of over 1700m. For the Edleston Main Zone, the January 2023 MRE has been modelled to 760 m vertical depth (VD) with the estimate based primarily on DD drilling collared from surface. The deepest hole for the Sirola Zone has intersected significant mineralisation at 850m VD. A total of 45 estimation domains were modelled for the January 2023 MRE.
Estimation and modelling techniques	· *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Ordinary Kriging (OK) estimation method was used to estimate gold into the 3D block model for the January 2023 MRE for the Edleston Gold Project. Samples were composited to 1 m within each estimation domain, using the best fit option and a threshold inclusion of samples at sample length 50% of the targeted composite length. A 1 m downhole composite was applied in order to reduce the variability inherent in raw samples or a smaller composite length relative to estimation resource model block dimensions. Basic statistics were completed on all domains for both raw sample intervals and the 1 m composites, with the aim of evaluating the need for special treatment of obvious statistical outliers. Potential grade capping levels were determined using a combination of

Criteria	JORC Code explanation	Commentary
		capping analysis tools (grade histograms, log probability plots and review of coefficient of variation (CV). Grade capping was reviewed on a domain basis, where there was sufficient data. Variogram modelling was conducted to provide parameters for OK estimation method – nugget, sill and range for 3 directions. Variogram maps were initially analysed in plan, east-west and north-south section to confirm continuity trends and to refine parameters for experimental variogram calculation. Nugget values were calculated using downhole variograms. Variogram calculations were carried out on the 1 m composites for all estimation domains. The variogram and search parameters for three well informed domain groupings were used to represent the poorly informed domains (smaller zones with very few composites) with similar trends. The Kriging Neighbourhood Analysis (KNA) function within Snowden's Supervisor software (Supervisor) software was used to assist with assessing the most appropriate block sizes and other estimation parameters such as minimum and maximum samples, descretisation, to be used for the estimation: • A minimum of 6 samples and maximum of 16 samples were used to inform blocks for all domains. • A maximum of 6 samples per hole was selected. Gold was estimated in 3 passes – 1st pass using optimum search

Criteria	JORC Code explanation	Commentary
		distances for each domain (max 120m) as determined through the KNA process, 2nd pass and 3rd pass used, set with fewer minimum samples and at longer distances in order to populate all blocks where either search distance or the minimum samples for informing blocks was insufficient (2nd = 4 samples minimum, factor of 4, 3rd = 2 samples minimum, factor of 10). • Parent block size of 10mE x 5mN x 10mRL in the X, Y, Z directions respectively was used, and were sub-blocked to 2.5mE x 1.25mN x 2.5mRL. This was deemed to be appropriate for block estimation and modelling the selectivity for an open pit operation. Software Used: • Leapfrog Geo 2022.1 – Database validation, mineralisation zone economic compositing at lower grade cut-offs, mineralisation trends • Surpac v2021 – Sample Coding and compositing, weathering surface DTMs, final mineralisation interpretation and wireframe modelling and minor zones; Block model construction and attribute coding; OK and ID2 estimation; Resource classification; Block model reporting

Criteria	JORC Code explanation	Commentary
		• Supervisor v8.14.3 – geostatistics, variography, KNA analysis; Block model validation plots
	· *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	The January 2023 MRE estimate used ID2 estimation as a check estimate against the OK estimation, with no significant variations in global estimate results for each project. The January 2023 MRE by Cube is a maiden Mineral Resource estimate for the Edleston Project. There has been no previous large scale mining at the Edleston Project, so there are no production records and no mining depletion of the January 2023 MRE required.
	· *The assumptions made regarding recovery of by-products.*	No recovery of by-product has been considered or is anticipated.
	· *Estimation of deleterious elements or other non-grade variables of economic significance (e.g., sulphur for acid mine drainage characterisation).*	Estimation of deleterious elements was not completed for the MRE. Only gold was estimated in the January 2023 block model. The database contains multi-element results for a broad suite of elements for recent drilling conducted by Aston, for future analysis of potential deleterious minerals or sulphur for acid mine drainage characterisation studies.
	· *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	The parent block size was selected on the basis of nominally being one half of the minimum drill spacing of 25 m E by 20 m RL in high density drilled areas.

Criteria	JORC Code explanation	Commentary
		For all estimation domains, the first pass search radius selected was based on the variography search results, and lode geometry and continuity.
	· *Any assumptions behind modelling of selective mining units.*	The block model definition parameters included a primary block size and sub-blocking deemed appropriate for mineralisation and to provide adequate volume definition where there are narrow or disrupted zones due to contacts or structural boundaries. These dimensions are suitable for block estimation and modelling the selectivity for a potential open pit operation.
	· *Any assumptions about correlation between variables.*	A correlation analysis between other elements (Ag, As, Cu, Fe) and gold was conducted for limited data from the recent Aston drilling. No significant correlations have been noted from the current data.
	· *Description of how the geological interpretation was used to control the resource estimates.*	The mineralised domains acted as a hard boundary to control gold interpolation in the January 2023 MRE block model. The domaining was based on knowledge of the steeply mineralisation hosted within the Edleston sequence known to host gold mineralisation from good quality diamond drilling information.
	· *Discussion of basis for using or not using grade cutting or capping.*	After assessment of all domains, grade capping was applied to "extreme" Au values within the composite data for several domains where appropriate. The aim was to reduce the potential for high mean values where there was limited samples informing the domain, and also to reduce the CV.

Criteria	JORC Code explanation	Commentary
		For several other domains, Cube has adopted the following method for dealing with high grade outliers, but attempting to maintain the local variance represented by high nugget (or visible gold) samples 1. A grade cap value (or "cut-off threshold") beyond a set distance away from the extreme sample is applied; 2. The spatial influence of these samples above the threshold is therefore limited to proximal blocks (within a set distance) during grade estimation. In all cases only a very small number of outlier values are included in the estimation domains that require cut-off threshold values to be applied.
	· *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Block model validation was conducted by the following means: 1. Visual inspection of block model estimation in relation to raw drill data on a section by section basis. 2. Volumetric comparison of the wireframe/solid volume to that of the block model volume for each domain. 3. A global statistical comparison of input and block grades, and local composite grade (by easting and RL) relationship plots (swath plots), to the block model estimated grade for each domain. 4. Comparison of the drill hole composites grades with the block model grades for each lode domain in 3D.

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		The Swath plots noted small local variances, commonly where there a very few of no samples informing the blocks. In each of these instances the appropriate classification is applied (Inferred or Unclassified). There are no historic workings, and no recent mining activity has taken place at the Edleston Gold Project, so there are mine reconciliation records.
Moisture	*· Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnages are estimated on a dry tonnes basis. Moisture was not considered in the density assignment.
Cut-off Parameters	*· The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade for reporting is 0.5g/t Au. As gold resources occur near-surface, the model was constructed with a view towards selective open pit mining. Thus, a 0.5g/t Au lower cut-off was deemed appropriate. In addition, a sensitivity analysis provided by a range of cut off grades and grade tonnage curves have been reported prior to the completion of the pit optimisation study by Cube. Further analysis of appropriate COG ranges for Underground studies is currently being reviewed by Cube.
Mining factors or assumptions	*· Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining*	Given the shallow nature of mineralisation, material could be extracted by means of open pit mining methods. Significant mineralisation has also been intersected up to 760m VD (Edleston

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	reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	Main) and at 850m VD (Sirola) which indicates that underground mining methods may need to be considered for future mining studies. 3DM modelling and block construction have been created with the aim of preparing a suitable model for open pit optimisation, with a minimum mining width of 2 m. Internal dilution has been considered with a maximum downhole width of 3 m (2.5 m true width) of sub-grade material (<0.4 g/t Au). For the open pit optimisation study inputs, Cube has applied mining dilution of 5% and ore recovery of 95% based on the assumption of potential mining of broad, continuous flitch blocks.
Metallurgical factors or assumptions	· *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	No metallurgical factors were considered during the interpretation and 3D modelling of the mineralisation. Based on the current knowledge of the nature of gold mineralisation, it is assumed material could be processed using conventional milling techniques (standard flotation/CIL gold mill and gravity circuit). This assumption is also based on review of technical reports of nearby gold projects in the Timmins area. Metallurgical recoveries used for the Cube open pit optimisation study inputs are assumptions based on review of technical reports of similar mineralisation styles and treatment plants in the Timmins gold mining district in Ontario, Canada.

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		The assumptions for the metallurgical input parameters include: • No oxide and transition material below the glacial till overburden, typical of Canadian gold deposits • For primary rock, a recovery of 91% has been assumed for the pit optimisation input parameters (based on mill recoveries of primary ore targeted for the nearby Young-Davidson gold mining operation.
Environmental factors or assumptions	· *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	The Edleston Project is in the early stage of development prior to pre-feasibility studies with no previous large scale mining activities having taken place. There has been a history of drilling activities recorded in the drilling records dating back to 1946, and small drilling campaigns consistently up to 2010. SGX completed major drilling campaigns from 2010 to 2013, followed by the commencement of Aston drilling in 2021. It is therefore assumed that appropriate environmental impact requirements have been met up to this point of the projects development. No other assumptions were made regarding environmental restrictions.

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Bulk Density	· *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size, and representativeness of the samples.*	The assigned bulk densities (BD) are determined and based on core samples taken by Aston and dispatched to the Activation Laboratories, Timmins, Ontario. The recent BD measurements come from representative samples for all major lithological units. and at selected intervals in selected holes for both mineralisation intervals and waste interval measurements. The dry sample is weighted on the scale and the dry weight (DW) recorded. The sample is then placed in the basket, completely submerged in the water and the wet weight (WW) is recorded. All dry and wet weights are entered into an MS Excel spreadsheet and the specific gravity is calculated using the following formula: BD=DW/DW-WW A total of 378 BD samples from 64 holes have been taken by Aston from 2021 up to December 2022. This represents 2% of all samples taken at Edleston for BD measurements by Aston. The amount of BD samples is considered a low representation for all material types across the Edleston Project area. More BD sampling across material and mineralisation types should be implemented for future programs.
	· *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity,*	BD methodology is adequate for the rock material types at the Edleston Project. There are no oxide/transition zones present within

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>etc), moisture and differences between rock and alteration zones within the deposit.</td><td>the sequence, and no porous or vuggy zones within the rock units below the shallow overburden material.</td></tr>
<tr><td></td><td>· Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</td><td>All lithology zones have been flagged with BD assigned values based on the interpreted grouped or major lithological domains below the overburden surface:
<table><tr><th rowspan="2">Lith Group</th><th rowspan="2"># of BD Samples</th><th colspan="3">BD Ave (t/m3)</th></tr><tr><th>All Material</th><th>Above 0.3g/t Au</th><th>Below 0.3g/t Au</th></tr><tr><td>Felsics</td><td>95</td><td>2.76</td><td>2.78</td><td>2.76</td></tr><tr><td>Mv/Tuff</td><td>67</td><td>2.88</td><td>2.89</td><td>2.88</td></tr><tr><td>MZ (sulph)</td><td>11</td><td>3.14</td><td>2.85</td><td>3.31</td></tr><tr><td>QV</td><td>17</td><td>2.72</td><td>2.85</td><td>2.66</td></tr><tr><td>Seds</td><td>24</td><td>2.78</td><td>2.69</td><td>2.80</td></tr><tr><td>UM</td><td>164</td><td>2.81</td><td>2.83</td><td>2.80</td></tr><tr><td>TOTAL</td><td>378</td><td>2.81</td><td>2.83</td><td>2.81</td></tr></table>
The assigned BDs are calculated averages for each lithology as reported by Aston, based on database records collated from drilling and sampling up to 16 December 2022.
BD value for the overburden has been assumed: BD = 2.2 t/m^3</td></tr>
<tr><td>Classification</td><td>· The basis for the classification of the Mineral Resources into varying confidence categories.</td><td>Blocks have been classified as Indicated or Inferred based on data spacing and using a combination of kriging parameters and number of data used for the estimation:
1. Geological continuity and volume
2. Drill spacing and drill data quality
3. Modelling technique</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		4. Estimation properties including search strategy, number of informing composites, average distance of composites from blocks and kriging quality parameters 5. Risk or uncertainty present in the estimated grades. Indicated Mineral Resources are defined nominally by 25 m x 25 m spaced drilling or less. Inferred Mineral Resources are defined by data greater than 25 m x 25 m spaced drilling and the confidence that the continuity of geology and mineralisation can be extended along strike and at depth to a nominal 5 0m maximum extent past Indicated Resource limit. Unclassified material, all material within the mineralisation domains, but outside of indicated and inferred material – mostly Interpolation Pass 3 estimated material The MRE appropriately reflects the Competent Person's view of the Edleston Gold Project.
	· *Whether appropriate account has been taken of all relevant factors (i.e., relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity, and distribution of the data).*	The resource classifications are based on the quality of information for the geological domaining, as well as the drill spacing and geostatistical measures to provide confidence in the tonnage and grade estimates. Drill holes oriented to the east or drilled close to the same orientation as the mineralisation dip, were included in the

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		estimation composite data, as these holes were designed to test local variations quartz vein orientations. There was sufficient confidence in all data used, and the reliability of data based predominantly on high quality diamond core drilled since 2010.
	· *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The MRE classification appropriately reflects the Competent Person's view of the gold mineral resources.
Audits and Reviews	· *The results of any audits or reviews of Mineral Resource estimates.*	The Leapfrog domaining, statistical and variography analysis, estimation parameters, classification, block model report and documentation have all been internally peer reviewed by qualified professionals at Cube.
Discussion of relative accuracy/ confidence	· *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	The January 2023 MRE is an approximation of the global contained metal, due to the following factors 1. Broadly defined mineralisation envelopes within the Edleston Main Zone at a nominal 0.4g/t Au threshold allowing for more continuous mineralisation trends 2. Broad spaced drilling in relation to deeper zones within the Edleston Main Zone and for all of the Sirola and Central Zones – lower confidence in geological and mineralisation interpretations 3. Limited data informing gold distribution for Sirola and Central Zone mineralisation interpretations – most

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		estimation domains have small sample population for statistical and geostatistical analysis The resource risk is considered to be low to moderate based on the following results: • The density of drilling and quality of the estimation results within the Edleston Main Zone supports the classification of 27% of the Mineral Resource to be classified as Indicated (by contained metal) • Recent infill and step out diamond drilling by Aston from 2021 to 2022 has verified the reproducibility of the original mineralised drill intersections from the previous SGX Minerals drilling campaigns conducted from 2010 to 2013.
	· *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	The MRE constitutes a global resource estimate but not a local estimate. The estimate represents an in-situ mineral resource, as it has not been constrained by any modifying factors including pit optimisation studies or other mining factors, metallurgical factors or any environmental or sovereign risks. Cube is currently undertaking Whittle optimisation open pit studies and underground evaluation using Deswik Stope Optimiser.
	· *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	No previous significant mining activity has taken place with the Project area.