

## VIKING DEFINES MULTIPLE LITHIUM ANOMALIES UP TO 2KM WIDE ON IDA FAULT

- VKA has received results from the 1,220-hole auger programme at First Hit, over the highly prospective Ida Fault, which hosts significant lithium deposits, including Delta Lithium's Mt Ida Lithium Project<sup>1</sup>.
- Programme successfully defined nineteen (19) Lithium anomalies throughout the area with eight (8) immediate priority targets.
- Peak Lithium assay values of 138ppm received, with 95 samples returning values >50ppm.
- Eight (8) priority targets have associated Caesium, +/-Tantalum and +/- Thallium anomalies which are characteristics of Lithium-Caesium-Tantalum ("LCT") pegmatites known to host spodumene mineralisation.
- The anomalies are significant in size, with the three largest measuring 2.0km x 0.6km (Heimdall), 1.2km x 0.9km (Odin) and 1.0km x 0.5km (Thor) respectively.
- A substantial 1.6km x 1.7km >50ppm Lithium anomaly (Loki) interpreted to be hosted in transported cover needs further investigation to identify the source.
- The Odin anomalies are associated with mapped pegmatites on the recently acquired tenement E30/505<sup>2</sup>, creating a priority focus for future fieldwork.
- Sampling tested a ~55km<sup>2</sup> area unexplored for Lithium on a wide spaced ~400m x ~100m grid designed to identify Lithium anomalies for follow up field work.<sup>3</sup>

Viking Mines Limited (ASX: VKA) ("Viking" or "the Company") is pleased to provide an update on exploration activities at the Company's First Hit Lithium & Gold Project ("the Project" or "First Hit"), located west of Menzies in the WA Goldfields.

**Viking Mines Managing Director & CEO, Julian Woodcock, said:**

"I'm very pleased to be able to update shareholders with the assay results of the 1,220-hole auger drilling programme that we undertook in the December Quarter 2023<sup>3</sup>. The wide spaced drilling, which was completed over ~55km<sup>2</sup> of prospective tenure, has resulted in defining nineteen targets, with a peak value of 138ppm Li encountered.

"Many of the anomalies are continuous over multiple auger traverses and, in places, are associated with previously identified pegmatite outcrops. These results reaffirm the Company's belief that there is significant potential to discover LCT pegmatites on our tenure.

"We will continue to process and interpret the results and design a follow up programme, which will allow us to further advance the Project. With a substantial land package of ~493km<sup>2</sup> in this growing Lithium district, Viking is well placed to add significant value to the Company for the benefit of our shareholders.

"We are fully funded for ongoing exploration activity with >\$5M cash at the end of the December Quarter 2023 and I look forward to providing further updates in the future as we advance activity on the First Hit Lithium and Gold Project."

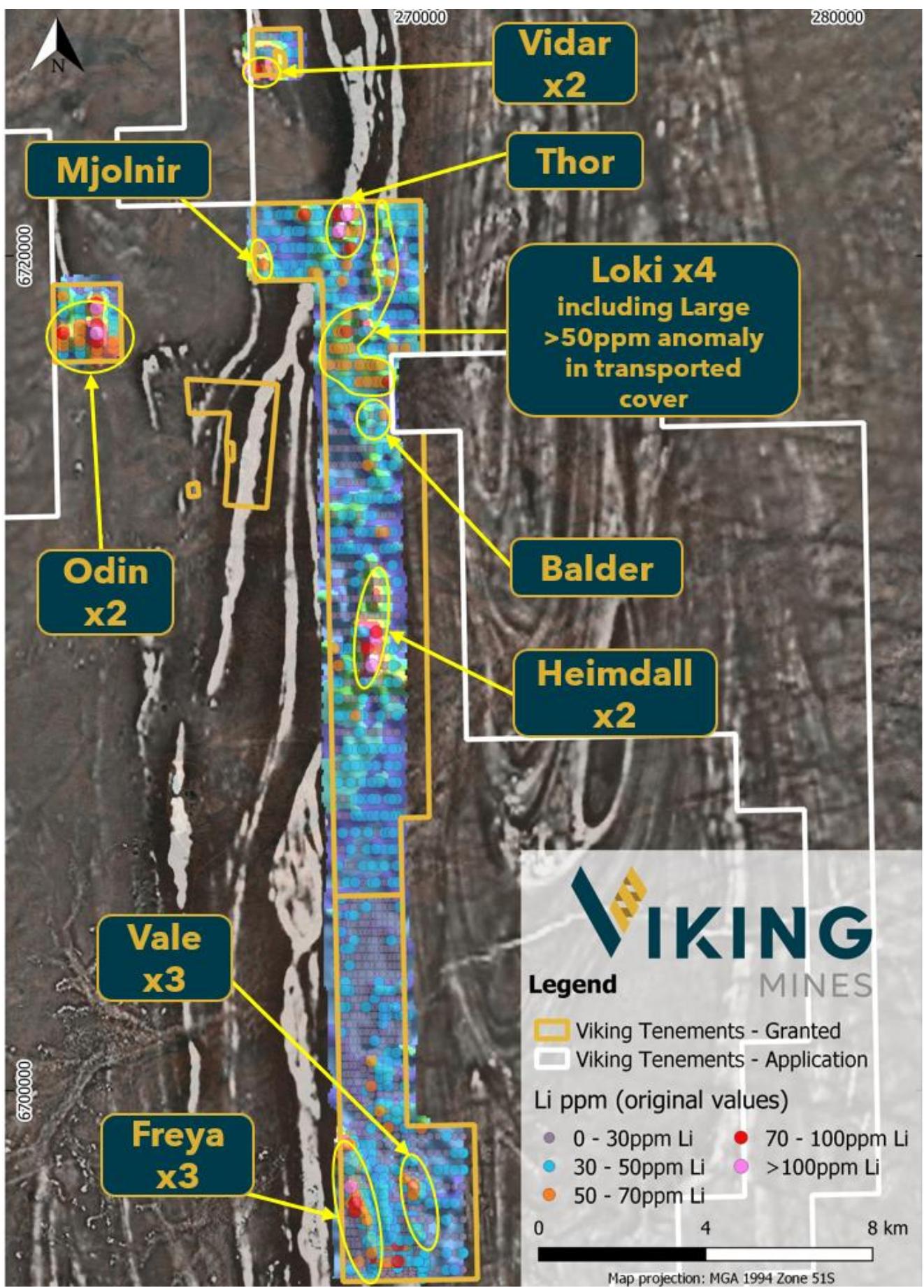


Figure 1; Map showing Lithium results in ppm for the recently completed auger drilling programme and historical soil sampling by previous explorers with background of interpolated lithium and magnetic geophysics. Nineteen lithium anomalies identified for further follow up activity highlighted. Note the tenor of the Lithium values in the assay results and large dispersions given the scale of the image.





## IDENTIFIED LITHIUM ANOMALIES

Results have been received for the 1,220-hole auger drilling programme (completed in the December Quarter 2023) testing ~55km<sup>2</sup> of Viking's tenure encompassing the highly prospective Ida Shear Zone in the Western Australia Eastern Goldfields.

The Project is situated 60km south and along strike of Delta Lithium Limited's Mount Ida Lithium Gold Project (Figure 8)<sup>1</sup>. Viking's land package of tenements in this lithium district now stands at ~493km<sup>2</sup> (granted and under application)<sup>4</sup>.

**Nineteen (19) individual anomalies have been defined** within the newly acquired auger data and historical soil sampling data. The location of the anomalies and results are shown on Figure 1 with details of the targets shown on Table 1. From the nineteen anomalies, **eight (8) targets are high-priority** and require immediate follow-up field work and exploration. The anomalies have been grouped in to nine target areas based on their spatial distribution and individual characteristics. Six of these groups contain the eight highest priority anomalies and relate to high lithium values >50ppm in the raw data, with peak values up to 138ppm Li. All high-priority target areas also have results with low K/Rb ratios and +/- LCT Pegmatite pathfinder elements associated with them (Sn, Ti, Be, Cs, Nb, Ta).

In addition, and as part of the interpretation process, data has been levelled to Alumina to mitigate the effects of weathering on sample results. The details of this process are discussed in the Anomaly Definition Methodology section below.

Table 1; List of targets and characteristics defined by Viking's auger drilling programme.

No.	Target Area Name	Target ID	Max Dimensions (km)	Peak Li ppm	Lowest K/Rb	LCT Pegmatite Pathfinders	Mapped Pegmatites Nearby	Priority
1	<b>Odin</b>	H1	<b>1.9</b>	<b>0.2</b>	<b>103</b>	47	Li, Sn, Ti, Be, Cs, Nb, Ta	<b>Yes</b> <span style="color: orange;">HIGH</span>
2		H2	<b>1.2</b>	<b>0.9</b>	<b>121</b>	41	Li, Sn, Ti, Be, Cs, Nb, Ta	<b>Yes</b> <span style="color: orange;">HIGH</span>
3	<b>Thor</b>	H3	<b>1.0</b>	<b>0.5</b>	<b>138</b>	18	Li, Sn, Ti, Be, Cs, Ta	<b>No</b> <span style="color: orange;">HIGH</span>
4	<b>Mjolnir</b>	H4	0.8	0.2	69	31	Li, Sn, Ti, Be, Cs, Ta	<b>Yes</b> <span style="color: orange;">HIGH</span>
5	<b>Vidar</b>	H5	0.8	0.1	74	32	Li, Sn, Ti, Be, Cs, Nb, Ta	<b>Yes</b> <span style="color: orange;">HIGH</span>
6		H6	0.8	0.4	66	48	Li, Sn, Ti, Be, Cs, Nb, Ta	<b>Yes</b> <span style="color: orange;">HIGH</span>
7	<b>Heimdall</b>	M1	<b>2.0</b>	<b>0.6</b>	<b>107</b>	94	Li, Ti, Cs	<b>No</b> <span style="color: orange;">HIGH</span>
8		L5	1.3	0.1	24	160	Li, Cs	<b>No</b> <span style="color: blue;">LOW</span>
9	<b>Loki</b>	H7	<b>1.6</b>	<b>1.7</b>	<b>80</b>	74	Li, Nb, Ta	<b>No</b> <span style="color: orange;">HIGH</span>
10		L1	0.8	0.1	32	147	Li	<b>No</b> <span style="color: blue;">LOW</span>
11		L2	0.8	0.2	45	118	Li	<b>No</b> <span style="color: blue;">LOW</span>
12		L3	0.8	0.2	48	140	Li	<b>No</b> <span style="color: blue;">LOW</span>
13		M4	<b>1.2</b>	<b>0.3</b>	<b>104</b>	80	Li, Sn, Be, Ta	<b>No</b> <span style="color: yellow;">MEDIUM</span>
14	Freya	L6	0.8	0.3	60	88	Li	<b>No</b> <span style="color: blue;">LOW</span>
15		L7	0.5	0.2	51	103	Li	<b>No</b> <span style="color: blue;">LOW</span>
16		M2	0.4	0.3	55	86	Li, Sn, Be	<b>No</b> <span style="color: yellow;">MEDIUM</span>
17	Vale	M3	0.2	0.2	38	184	Li, Ti, Cs	<b>No</b> <span style="color: yellow;">MEDIUM</span>
18		L8	0.2	0.2	40	120	Li, Cs	<b>No</b> <span style="color: blue;">LOW</span>
19	Balder	L4	0.4	0.1	41	200	Li	<b>No</b> <span style="color: blue;">LOW</span>



## Odin

The Odin anomaly occurs on recently acquired tenement E30/505 and is interpreted to extend into Viking's adjacent tenement (Figure 2). Key features of the Odin anomaly are:

- Two anomalous zones evident within the data that are very large at **1.9km x 0.2km** and **1.2km x 0.9km** respectively and defined by multiple data points over multiple lines.
- Lithium values are very significant, with 16 high tenor values >50ppm and up to a **peak of 121ppm Li**.
- The K/Rb ratio for samples in the area are routinely <100 with lowest value of 41, interpreted as a fractionated source.
- Anomalous in 7 LCT Pegmatite pathfinder elements; Li, Sn, Tl, Be, Cs, Nb & Ta.
- Caesium is elevated across the anomaly (Figure 2-A).
- Tantalum is strongly elevated and enhanced in the levelled data (Figure 2-B).
- Multiple pegmatites have been mapped across the tenure.<sup>2</sup>
- Anomaly is open to the SW leading on to Vikings tenure under application.

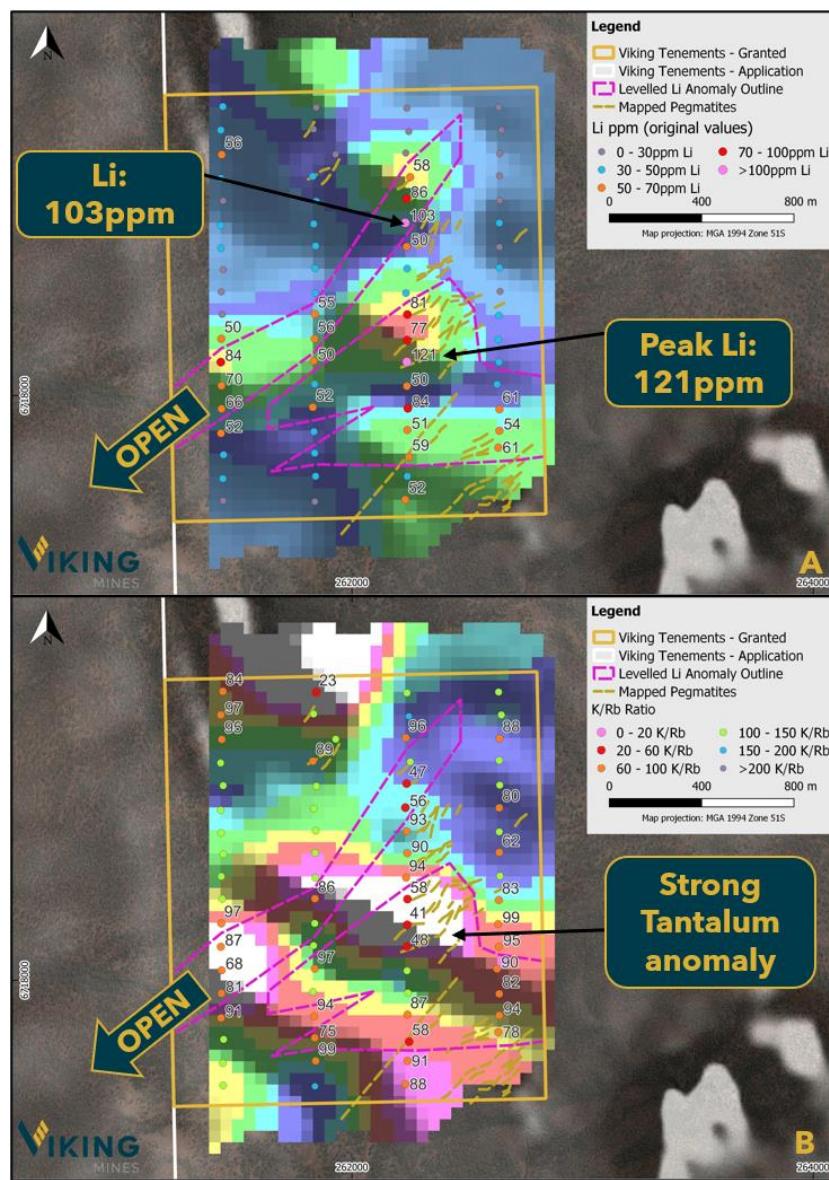


Figure 2; Maps showing the Odin anomalies identified within the auger data with A: Original Lithium values as ppm and background showing levelled interpolated Caesium & B: K/Rb ratio values with background showing levelled interpolated Tantalum.

## Thor

The Thor anomaly occurs at the northern extent of tenement E30/517. Key features of the Thor anomaly are (Figure 3):

- Levelled Lithium anomaly **1.0km x 0.5km** in size, defined by multiple values over 2 lines.
- The anomaly is very significant with multiple high tenor lithium hits up to a high **peak value of 138ppm and second high value of 111ppm 400m south on the adjacent line**.
- All samples which define the anomaly have a K/Rb ratio <100 with lowest value of 18, interpreted as a fractionated source.
- Anomalous in 6 LCT Pegmatite pathfinder elements; Li, Sn, Ti, Be, Cs & Ta.
- High Caesium and Thallium values within, and adjacent to, the anomaly. Levelled values increase in strength (Figure 3; A-Caesium, B-Thallium).
- Tantalum values elevated immediately west of the anomaly and elevated within the anomaly in levelled values.

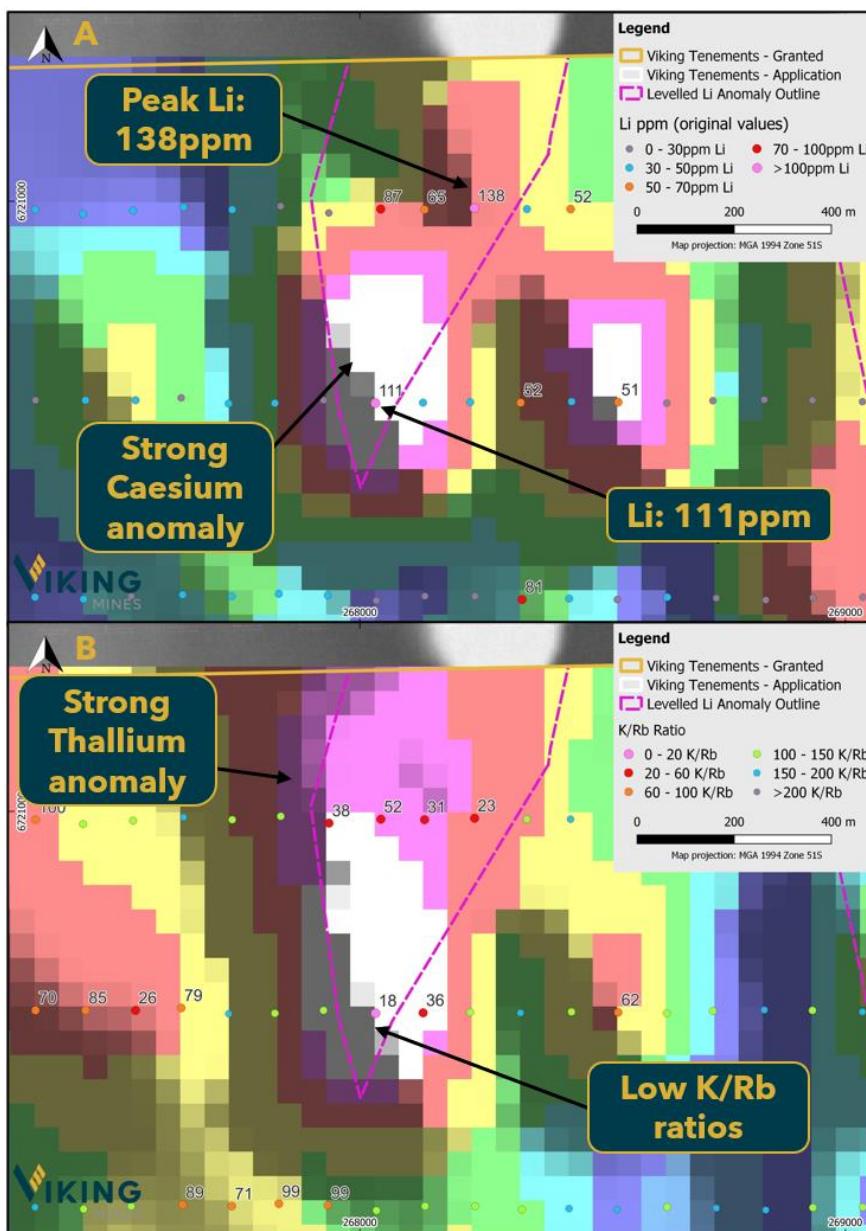


Figure 3; Maps showing the Thor anomaly identified within the auger data with A: Original Lithium values as ppm and background showing levelled interpolated Caesium & B: K/Rb ratio values with background showing levelled interpolated Thallium.

## Mjolnir

The Mjolnir anomaly occurs at the Western margin at the Northern end of tenement E30/517. Key features of the Mjolnir anomaly are (Figure 4):

- Levelled Lithium anomaly 0.8km x 0.2km in size and defined by a **peak value of 69ppm Li**.
- K/Rb ratios for the anomaly and adjacent samples are <100 with lowest value of 31, interpreted as a fractionated source.
- Anomalous in 6 LCT Pegmatite pathfinder elements; Li, Sn, Tl, Be, Cs & Ta.
- High Caesium values within, and adjacent to, the anomaly. Levelled Caesium values constrain the anomaly.
- Tantalum values moderately elevated immediately west and north of the anomaly in raw data and constrained within the levelled values.
- Strong Thallium anomaly associated with the Li anomaly. Levelled Thallium values enhance the anomaly.
- Known pegmatites mapped to the west of the anomaly.

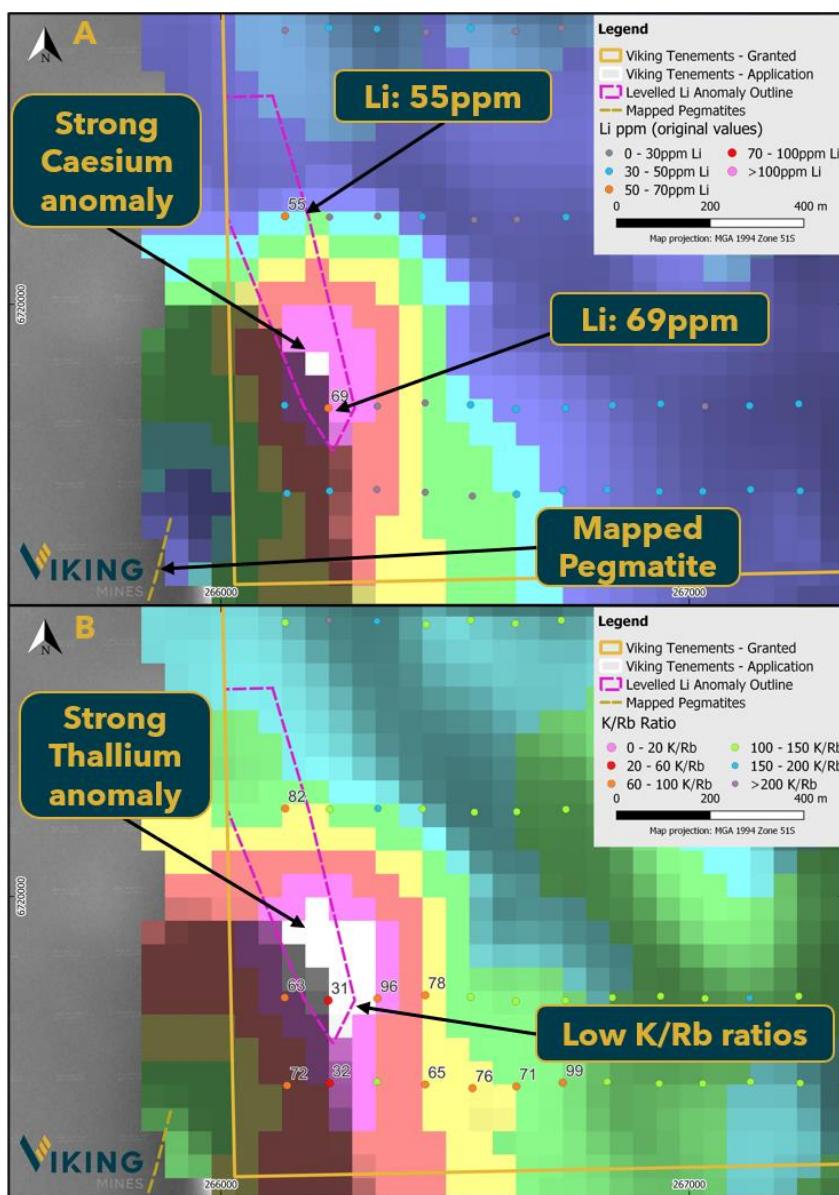


Figure 4; Maps showing the Mjolnir anomaly identified within the auger data with A: Original Lithium values as ppm and background showing levelled interpolated Caesium & B: K/Rb ratio values with background showing levelled interpolated Thallium.

## Vidar

The Vidar anomaly occurs at the Western margin on Vikings tenement P30/1137. Key features of the Vidar anomaly are (Figure 5):

- Two anomalous zones measuring 0.8km x 0.4km and 0.8km x 0.1km, defined by multiple data points across 2 lines with a **peak value of 74ppm Li**.
- K/Rb ratios for the anomaly and adjacent samples are commonly <100 with lowest value of 32, interpreted as a fractionated source.
- Anomalous in 7 LCT Pegmatite pathfinder elements; Li, Sn, Tl, Be, Cs, Nb & Ta.
- Very high Caesium values within, and adjacent to, the anomaly and increasing to the SW. Levelled Caesium values further increase the intensity of the anomaly.
- Very strong thallium anomaly and increasing to the SW.
- Mapped pegmatites occur within the anomaly.
- Indications that the anomaly extends to the SW on to Vikings tenement under application.

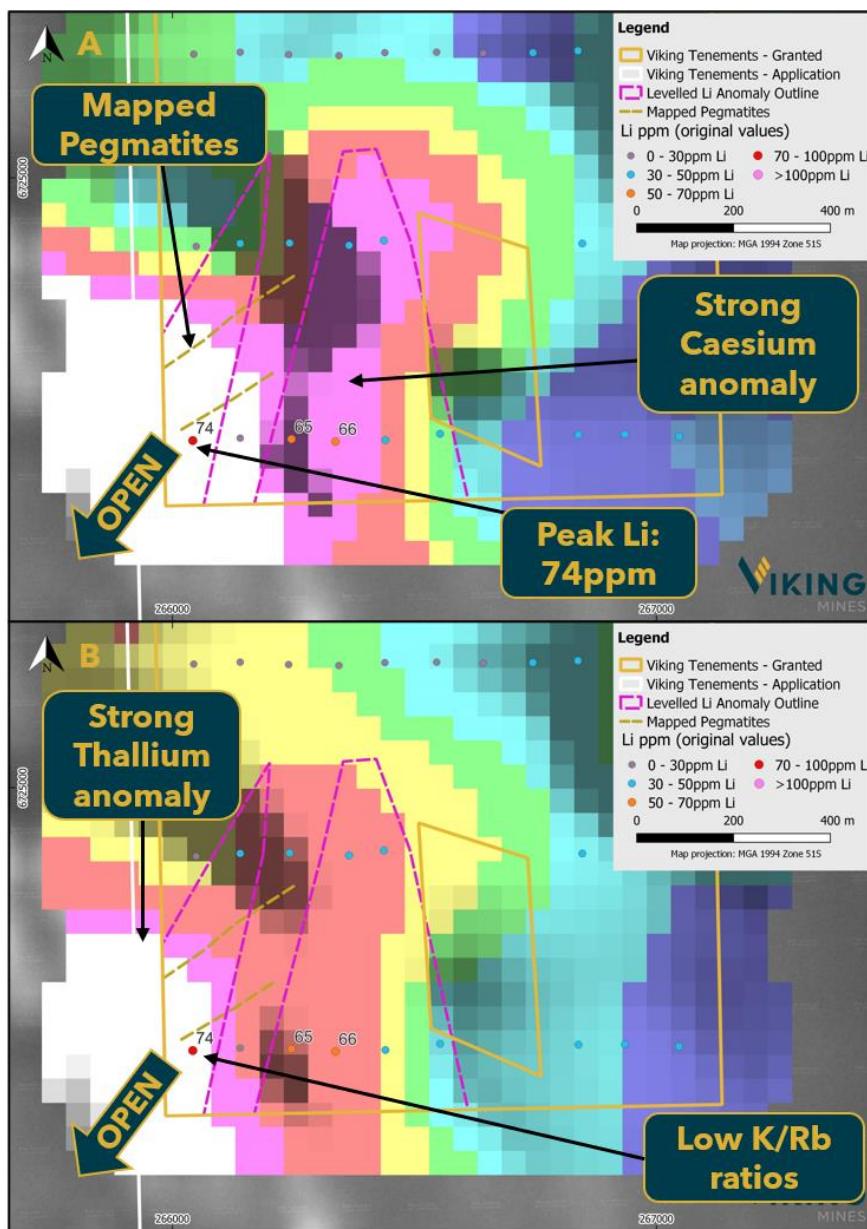


Figure 5; Maps showing the Vidar anomalies identified within the auger data with A: Original Lithium values as ppm and background showing levelled interpolated Caesium & B: K/Rb ratio values with background showing levelled interpolated Thallium.

## Heimdall

The Heimdall anomaly occurs within the Central area on tenement E30/517. Key features of the Vidar anomaly are (Figure 6):

- Two anomalous zones defined within levelled lithium data, with a very large zone measuring **2.0km x 0.6km** and a smaller more discrete anomaly measuring **1.3km x 0.1km**.
- The larger anomalous zone is defined by large number of data points across 5 lines with a **peak value of 107ppm Li**.
- 1 sample has a K/Rb ratio 94, with the remaining values >100 but mostly within an upper threshold of <150, interpreted as being less fractionated when compared to the other target anomalies.
- Anomalous in 3 LCT Pegmatite pathfinder elements; Li, Tl & Cs.
- Very high Caesium values within the larger anomaly. Levelled Caesium values further increase the intensity of the anomaly.
- Strong Thallium anomaly coincident with Caesium anomaly.

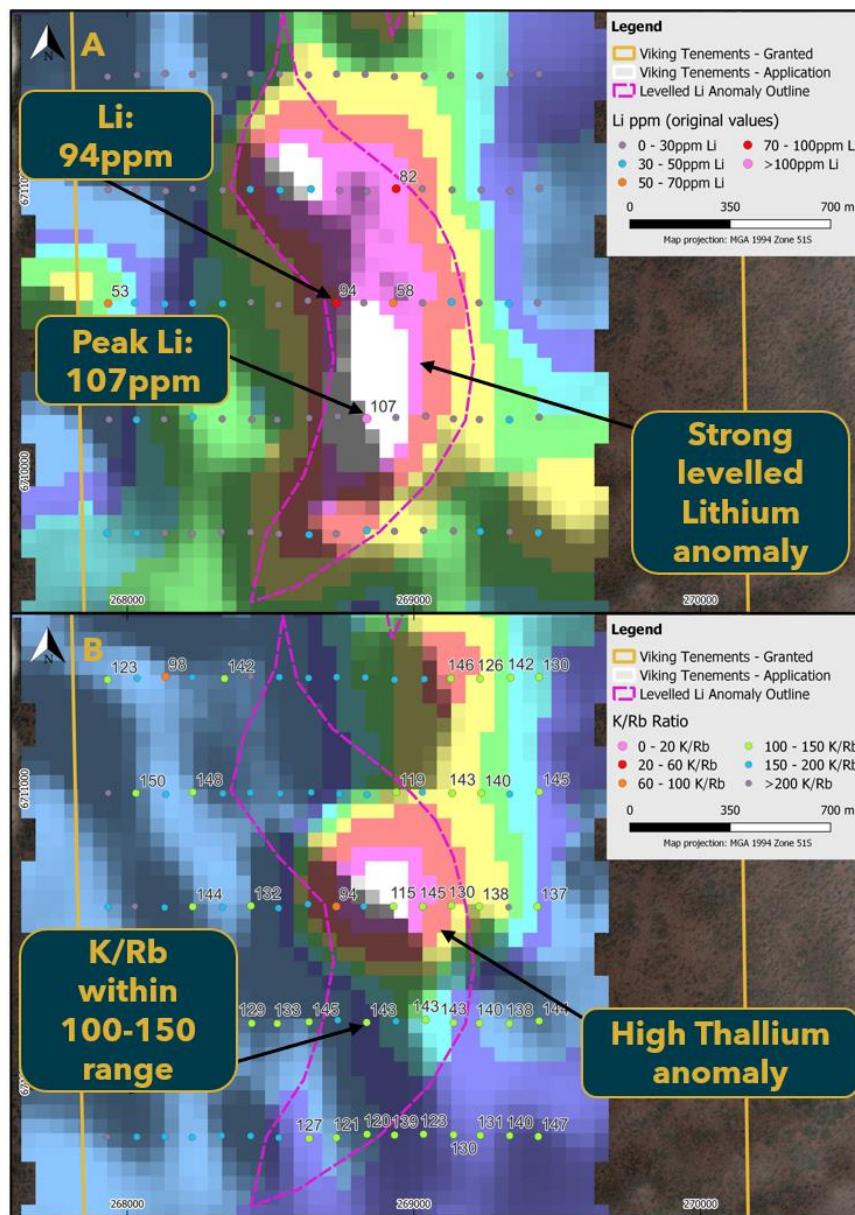


Figure 6; Maps showing the Heimdall anomaly identified within the auger data with A: Original Lithium values as ppm and background showing levelled interpolated Lithium & B: K/Rb ratio values with background showing levelled interpolated Thallium.

## Loki Transported Lithium Anomaly

An additional area warranting further investigation is a large >50ppm Lithium anomaly in the original unlevelled data.

Key features of the anomaly are (Figure 7):

- Very large >50ppm Li anomaly measuring **1.6km x 1.7km with peak value of 74ppm Li.**
- Anomalous in 3 LCT Pegmatite pathfinder elements; Li, Nb & Ta.

The intensity of this anomaly is reduced when the data is levelled, but still evident, and the source of this anomaly is yet to be determined. The levelling indicates that the anomaly may be from a transported source, but further investigation is required to confirm this.

A potential source could be related to the levelled anomalies located at Thor and northern parts of the Loki target, however the tenor of the values and the clear gaps between those targets and the location of the transported anomaly makes this hypothesis uncertain.

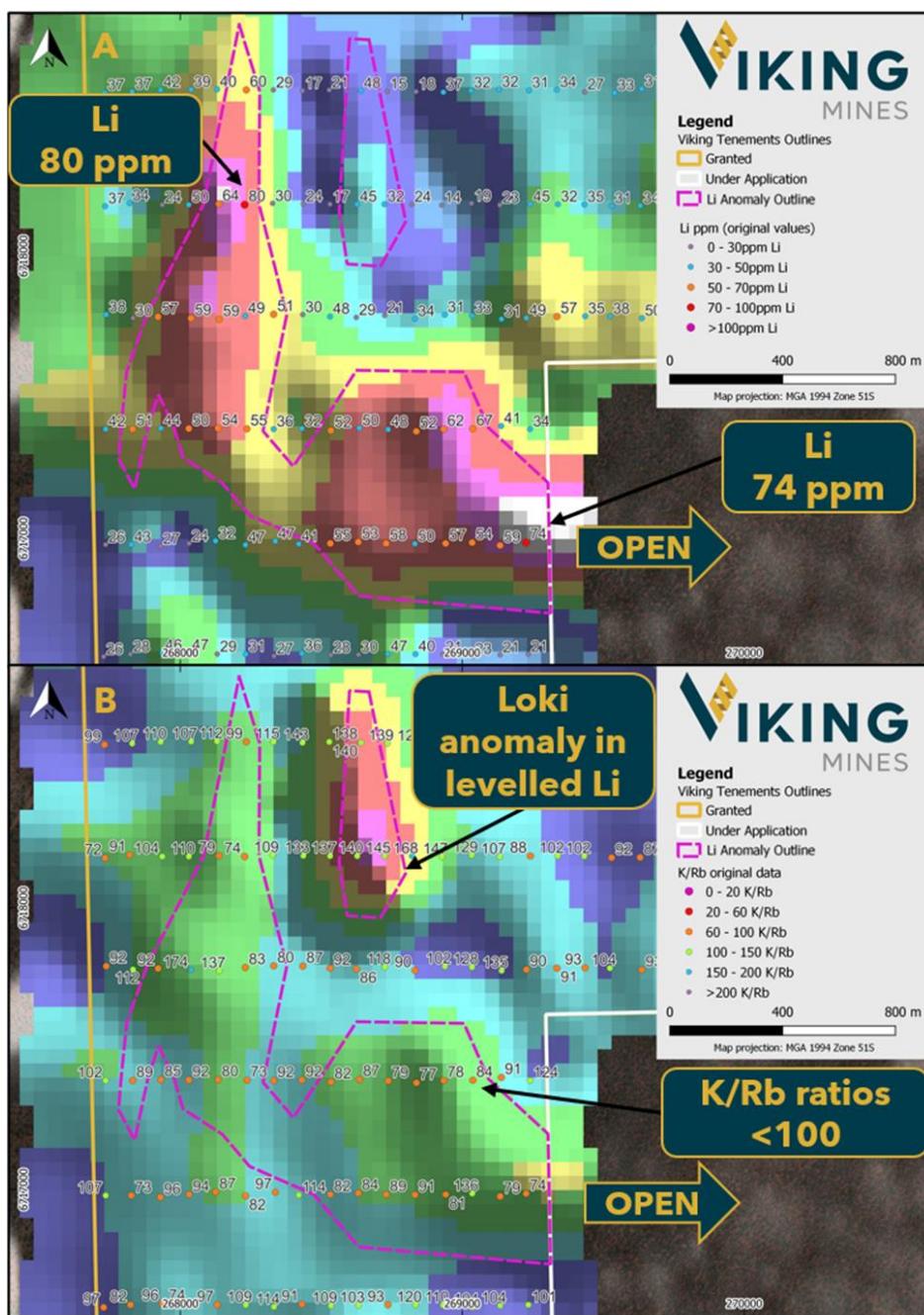


Figure 7; Maps showing transported lithium anomaly identified within the auger data with A: Original Lithium values as ppm and background showing interpolated Lithium & B: K/Rb ratio values with background showing levelled interpolated Lithium.



The Company will investigate if the anomaly is caused by a more discrete but higher-grade target producing the large dispersion halo which has not been effectively sampled by the auger programme and lies beneath the interpreted transported cover, or an additional source to the east. Viking has recently pegged tenement E30/570 to the east, which provides further opportunity to undertake more field work in this area once it is granted.

### Anomaly Definition Methodology

Auger drilling produces soil samples from undisturbed horizons below surface, resulting in a sample that can be considered uncontaminated from any previous surface activity. Due to the nature of the sample type the goal is to identify geochemical anomalies for further investigation.

An initial data review has been completed by external consultant and geochemist Dr Nigel Brand of Portable Spectral Services. From the work completed by Dr Brand, nineteen anomalies have been defined. As part of the analysis, assay results have been normalised to Alumina to account for effects seen in the regolith (weathered rock). This has the effect of downgrading false positives and enhancing lithium values that are independent of Alumina.

An anomaly of >50ppm Lithium in original data is considered significant in the context of the background levels observed. When assessed in conjunction with the K/Rb ratio (a K/Rb ratio <100 is a favourable indicator of fractionated pegmatites), the anomalies provide indications of potential LCT mineralisation. Finally, any association with elevated LCT Pathfinder elements Sn, Tl, Be, Cs, Nb & Ta further enhances a target due to the relationship of these elements in LCT Pegmatites. These characteristics are further assessed within the data after levelling with Alumina is applied to filter out potential false positives and enhance subdued anomalies.

All targets identified warrant further investigation and are located in the 'goldilocks' zone adjacent to felsic intrusions which have the potential to be a source rock for LCT Pegmatites. The Company has ranked the targets either as High, Medium or Low priority for follow up activity.

### GROWING LAND POSITION IN A PROLIFIC LITHIUM DISTRICT

Viking is actively pursuing prospective tenure around the substantial landholding already established on the Mt Ida Fault and the Company is growing and consolidating the land position in this recognised Lithium district.

The total land position stands at ~493km<sup>2</sup>, with ~281km<sup>2</sup> granted tenure and ~213km<sup>2</sup> under application (Figure 8). Application E30/570 is progressing through the approvals process, whilst E30/571 was subject to a ballot on 31 January 2024 in Kalgoorlie. Viking was successful in two of the four ballots<sup>4</sup>, securing additional tenure adjacent to Ora Banda Mining (ASX:OBM) which has recently divested the Lithium rights into a JV with Wesfarmers Chemicals, Energy & Fertilisers for \$26M.<sup>5</sup>

The results from the auger drill programme supports the Company's strategy in exploring for Lithium in the prospective district and securing a substantial land position. With much of Viking's tenure not previously explored for Lithium, the Company believes it has a significant opportunity to discover Lithium mineralisation within our dominant landholding position.





## NEXT STEPS

Viking has been successful in the Company's first pass exploration activities in this highly prospective Lithium district. Moving forward on these excellent results, the Company is commencing with the following activities.

- Further analysis and refinement of the target anomalies.
- Undertake geological mapping of the priority target areas.
- Rock chip sample any identified pegmatite outcrops as part of the mapping programme.
- Undertake infill soil sampling and/or auger drilling to further constrain the anomalies identified.
- Continue to investigate potential source of the large interpreted transported Loki anomaly.
- On completion of the above works, the Company intends to undertake Air Core or Reverse Circulation (RC) drilling to bedrock test the anomalies, subject to further positive results being received.

## END

This announcement has been authorised for release by the Board of the Company.

Julian Woodcock  
Managing Director and CEO  
**Viking Mines Limited**

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## REFERENCE LIST

1. Mt Ida MRE is Inferred and Indicated, refer to Delta Lithium (ASX:DLI) ASX Announcement 3 October 2023: Mt Ida Lithium Project Mineral Resource Estimate upgrade. Breakdown of classification at the end of this announcement in Note 1.
2. VKA ASX Announcement 27 November 2023 - VKA Grows Tenure & Starts Lithium Exploration at First Hit
3. VKA ASX Announcement 11 December 2023 - VKA Completes Lithium Focussed Auger Drilling at First Hit
4. VKA ASX Announcement 2 February 2024 - Viking Wins Ballot for Lithium Tenure & Canegrass Update - Updated
5. Ora Banda Mining ASX release dated 30 October 2023 "Ora Banda Signs Transformational \$26million Lithium Focused JV with Wesfarmers Chemicals, Energy and Fertilisers
6. VKA ASX Announcement 20 November 2023 - VKA Resource Update Delivers over 100% Growth at Canegrass



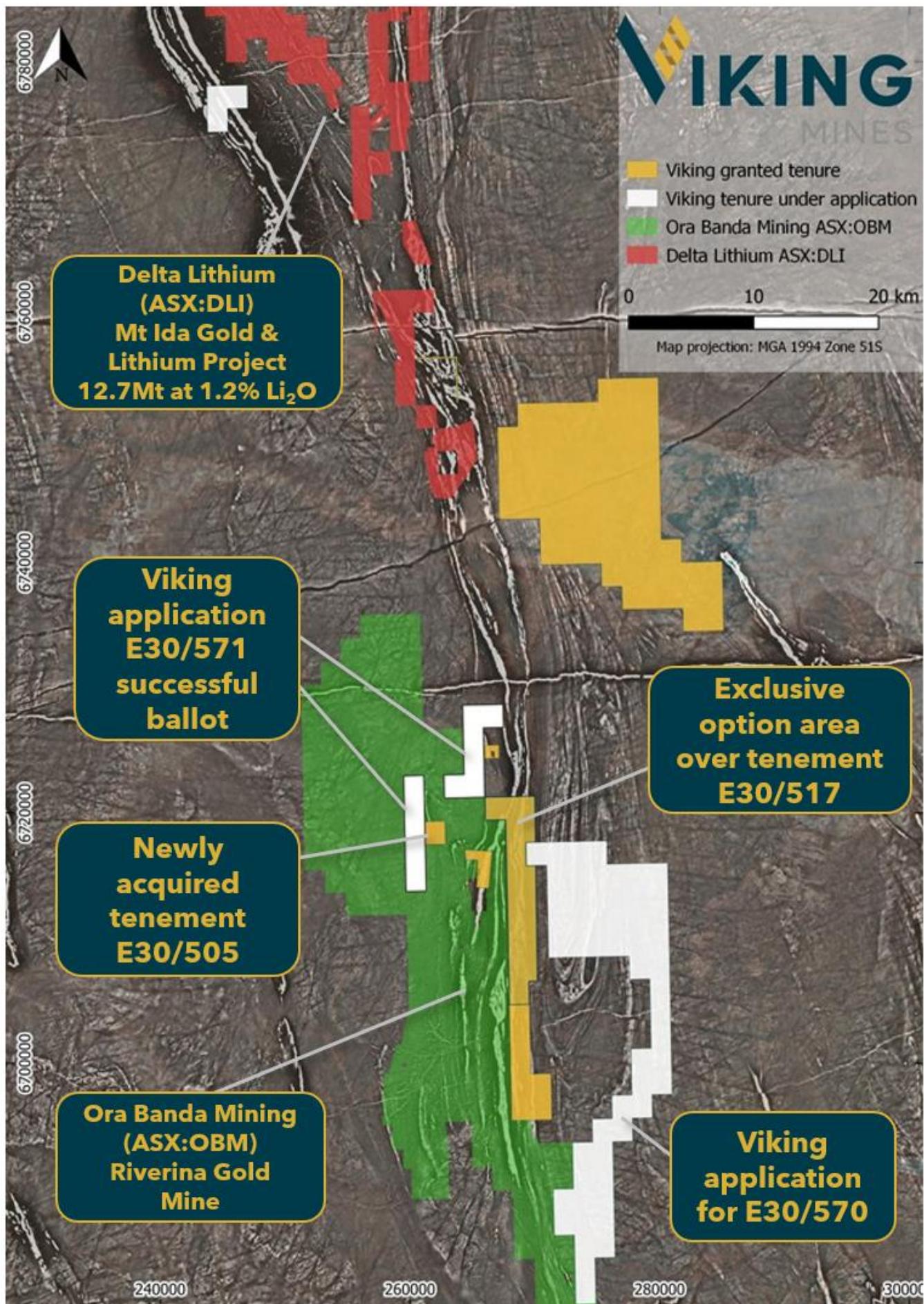


Figure 8: Location of the First Hit Project tenements and adjoining Company landholdings.





## CANEGRASS BATTERY MINERALS PROJECT

The Canegrass Battery Minerals Project is located in the Murchison region, 620km north-east of Perth, Western Australia. It is accessed via sealed roads from the nearby township of Mt Magnet to within 22km of the existing Resources. The Project benefits from ~95km<sup>2</sup> of exploration tenements, with a 7,500m resource drilling programme proving to be highly successful upgrading the JORC (2012) Inferred Mineral Resource Estimate (MRE) to 146Mt at 0.70% V<sub>2</sub>O<sub>5</sub>, 31.8% Fe & 6.6% TiO<sub>2</sub> (**>0.5% V<sub>2</sub>O<sub>5</sub> cut-off**)<sup>6</sup>. Importantly, a high-grade subset of the MRE has been calculated, totalling 27.5Mt at 0.87% V<sub>2</sub>O<sub>5</sub>, 37.3% Fe & 8.0% TiO<sub>2</sub> (**>0.8% V<sub>2</sub>O<sub>5</sub> cut-off**)<sup>6</sup>, which the Company believes to be sufficient to commence a Scoping Study.

### JORC (2012) MINERAL RESOURCE

The Canegrass Mineral Resource has been calculated across three separate areas called the Fold Nose, Kinks and Kinks South deposits, each with. The Resource has subsequently been reported above a cut-off grade of 0.5% V<sub>2</sub>O<sub>5</sub> and above the 210 RL (equivalent to a maximum depth of ~250m) (refer to ASX Announcement on 20 November 2023).

*Canegrass Project Vanadium Mineral Resource estimate, 0.5% V<sub>2</sub>O<sub>5</sub> cut-off grade, >210m RL (due to the effects of rounding, the total may not represent the sum of all components).*

MRE	JORC (2012) Classification	Cut-Off V <sub>2</sub> O <sub>5</sub> %	Tonnage (Mt)	Target Commodities						Deleterious Elements			LOI %
				V <sub>2</sub> O <sub>5</sub> %	Fe %	TiO <sub>2</sub> %	Cu %	Ni %	Co %	Al <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %	P %	
<b>VKA 2023 Model</b>	Inferred	>0.5	146	0.70	31.8	6.6	0.066	0.062	0.016	11.7	21.7	0.005	1.7

### VIKING MINES FARM-IN AGREEMENT

Viking Mines 100% owned subsidiary, Viking Critical Minerals commenced a Farm-In Arrangement (FIA) in December 2022 with Red Hawk Mining Ltd (ASX:RHK), formerly called Flinders Mines (ASX: FMS). The FIA allows Viking to earn up to 99% of the Canegrass Battery Minerals Project for \$1.25M cash and \$4M exploration spend over a 54-month period. As of August 2023, the Company has successfully completed Stage 1 of the Farm-In Agreement and attained a 25% equity stake.

### FIRST HIT LITHIUM & GOLD PROJECT

The First Hit Lithium and Gold Project is located West of Menzies in the WA Goldfields. The Company has consolidated an extensive land position in this recognised lithium district to 493km<sup>2</sup>, with 281km<sup>2</sup> granted tenure and 213km<sup>2</sup> under application.

The Project is situated 60km south and along strike of Delta Lithium's Mount Ida Lithium Gold Project, that has delineated a substantial Mineral Resource Estimate totalling **14.6Mt at 1.2% Li<sub>2</sub>O** (see note 1)<sup>1</sup>. Viking has successfully completed a 1,220-auger program across ~55km<sup>2</sup> area unexplored for Lithium, and has delineated 19 lithium anomalies, of which 8 are considered high-priority and warrant further follow up field work.













































## APPENDIX 2 - JORC CODE, 2012 EDITION - TABLE 1

### JORC Table 1, Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i></p>	<p>Salazar Gold 2017-18 E30/529: Soil samples were mostly collected at 100m intervals along E-W lines spaced 200m apart. A small infill grid of 100m x 50m was collected on the Eastern Shear Zone in the south. Samples were taken at 20cm depth and the whole sample collected for assay.</p> <p>Viking Mines Auger Drilling: 1,220 Auger samples were collected on predominantly 100m intervals along E-W lines spaced 400m apart, with areas on tenement E30/529 collected at 100m intervals E-W lines spaced either 100m N-S or 200m N-S. All samples are shown on the relevant maps in the release and coordinates given in the data tables. Auger drilling depth varied dependent upon ground encountered and ranged from 0.5m to 3m depth with an average depth of 2m. Approximately 1kg of sample was collected from each location in to a calico bag using a scoop.</p>
	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p>	<p>Salazar Gold 2017-18 E30/529: Due to the historic nature of the data, it is unknown what measures were taken to ensure sample representivity in the sample collection process.</p> <p>Viking Mines Auger Drilling: No specific measures were taken to ensure sample representivity.</p>
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 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 (e.g. submarine nodules) may warrant disclosure of detailed information</i></p>	<p>Salazar Gold 2017-18 E30/529: Industry standard soils sampling and rock chip sampling was undertaken to collect samples for analysis by standard analysis techniques including pulverising of samples prior to fire assay, 4 acid digest and XRF analysis.</p> <p>Viking Mines Auger Drilling: Industry standard auger drilling was undertaken using a ute mounted auger rig to obtain 1kg samples which were delivered to the lab for sieving to 180 micron, with 250g of the fine fraction subsequently pulverised to 85% passing 75 micron prior to analysis by 4 acid digest then ICP-MS analysis for 61 elements plus aqua regia analysis for gold.</p>
Drilling techniques	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i></p>	<p>Auger drilling completed by Gyro Drilling, using a landcruiser ute mounted auger rig.</p>





<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Not applicable.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Not applicable.
	<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.
Logging	<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 logging information is available in the historical records. Auger soil samples were logged for colour.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Not applicable.
	<i>The total length and percentage of the relevant intersections logged.</i>	Not applicable.
Subsampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	Not applicable.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Salazar Gold 2017-18 E30/529: Samples were prepared by the laboratory via drying, crushing (where required) and pulverising ahead of analysis. The competent person determines the preparation technique appropriate. Viking Mines Auger Drilling: Samples were prepared by the laboratory via drying, sieving to 180 micron and splitting (where required) to provide <250g samples for pulverising ahead of analysis. The competent person determines the preparation technique appropriate.
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	Standard laboratory procedures adopted for analysis of samples. No records of standards, blanks or field duplicates have been identified in the historic data. No QAQC samples were submitted by Viking Mines for the auger programme.
	<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 information available for historic samples. Viking Mines did not undertake collection of any field duplicates due to the nature and style of exploration being undertaken (first pass early stage soil sampling). Laboratory analysis involved the duplicate analysis of certain samples are part of the routine lab QAQC. No issues were identified or reported by the laboratory.





<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	No information available for historical samples. For Viking Mines Auger drilling, a large sample size was selected ~1kg to ensure sufficient material was available post sieving.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The analysis methods used are deemed appropriate for the style of mineralisation and sampling being conducted. Methods are considered total.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	Not applicable.
	<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>	Standard laboratory procedures adopted for analysis of samples. No records of standards, blanks or field duplicates have been identified in the historic data. No standards, blanks or field duplicates were inserted for the Viking Mines Auger programme and no levels of accuracy have been determined.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	None additional verification completed.
	<i>The use of twinned holes.</i>	Not applicable.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Salazar Gold 2017-18 E30/529: No information available. Data sourced from WAMEX (Western Australia data repository for historical data). Viking Mines Auger Drilling: Field collection data is recorded by Gyro Drilling personnel and provided in digital format to Viking Mines. Data is then loaded into Viking Mines Datasashed database. GPS coordinates of sample locations is provided by Gyro Drilling and stored in Viking Mines database.
	<i>Discuss any adjustment to assay data.</i>	As part of the data interpretation process, original (raw) assay data is levelled/normalised to Alumina by dividing the element under investigation (ppm) by Aluminium (%) to produce a ratio. The following conversions were made and data is referenced in this release as levelled data. Both original and levelled data is reported in the tables in appendix 1. Lithium Levelled = Li (ppm)/Al(%); Tin Levelled = Sn (ppm)/Al(%); Thallium Levelled = Tl (ppm)/Al(%); Beryllium Levelled = Be (ppm)/Al(%); Caesium Levelled = Cs (ppm)/Al(%); Niobium Levelled = Nb (ppm)/Al(%); Tantalum Levelled = Ta (ppm)/Al(%); Rubidium Levelled = Rb (ppm)/Al(%).
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Sample coordinates reported to have been collected using handheld GPS. Standard assumed accuracy is +/- 5m.
	<i>Specification of the grid system used.</i>	MGA94 Zone 51S
	<i>Quality and adequacy of topographic control.</i>	Not applicable.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Salazar Gold 2017-18 E30/529: Soil samples were collected on regular grids on 100m x 200m and 100m x 50m spacing. Viking Mines Auger Drilling: Majority of data is collected on 400m (N-S) x 100m (E-W) sampling grid. On tenement E30/529 areas were sampled on 200m (N-S) x 100m (E-W) and 200m (N-S) x 200m (E-W) grids. On tenement E30/505, sampling occurs on 400m (E-W) x 100m (N-S) sampling grid.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity</i>	Not applicable, no resource being reported.





Criteria	JORC Code explanation	Commentary
	<i>appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	
	<i>Whether sample compositing has been applied.</i>	Sample compositing has not occurred.
Orientation of data in relation to geological structure	<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>	Rock chip sampling is biased towards sampling of geological rock types of interest. Soil sample lines were orientated across the strike of the known geological grain and interpreted zones of interest. No bias is interpreted to have occurred due to sampling orientation within the data collected.
	<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>	Not applicable.
Sample security	<i>The measures taken to ensure sample security.</i>	Salazar Gold 2017-18 E30/529: It is not known what measures were taken to ensure sample security. Viking Mines Auger Drilling: Samples were collected by Gyro Drilling personnel and delivered to ALS laboratory in Kalgoorlie. Samples in polyweave bags in turn placed in large bulka bags. Samples are secure at the Kalgoorlie lab and then trucked to Perth for analysis.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	An external geochemical consultant Dr Nigel Brand has been engaged to review and report on the data collected. The findings of his review are included in the body of this release.





## JORC 2012 Table 1 Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary																																										
Mineral tenement and land tenure status	<p>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</p>	<p><u>Tenements and location</u> The First Hit Project tenements are located approximately 50 km due west of the town of Menzies, Western Australia on the Menzies (05) 1:250,000 and Riverina 3038 1:100,000 topographic map sheets, and include:</p> <table border="1" data-bbox="1237 409 1911 795"> <thead> <tr> <th data-bbox="1237 409 1349 436">Tenement ID</th><th data-bbox="1349 409 1484 436">Status</th><th data-bbox="1484 409 1911 436">Holder</th></tr> </thead> <tbody> <tr> <td data-bbox="1237 436 1349 463">E29/1133</td><td data-bbox="1349 436 1484 463">LIVE</td><td data-bbox="1484 436 1911 463">Viking Mines Ltd (100%)</td></tr> <tr> <td data-bbox="1237 463 1349 490">E30/0529</td><td data-bbox="1349 463 1484 490">LIVE</td><td data-bbox="1484 463 1911 490">Viking Mines Ltd (100%)</td></tr> <tr> <td data-bbox="1237 490 1349 517">P29/2652</td><td data-bbox="1349 490 1484 517">LIVE</td><td data-bbox="1484 490 1911 517">Viking Mines Ltd (100%)</td></tr> <tr> <td data-bbox="1237 517 1349 544">M30/0091</td><td data-bbox="1349 517 1484 544">LIVE</td><td data-bbox="1484 517 1911 544">Red Dirt Mining Pty Ltd (100%)</td></tr> <tr> <td data-bbox="1237 544 1349 571">M30/0099</td><td data-bbox="1349 544 1484 571">LIVE</td><td data-bbox="1484 544 1911 571">Red Dirt Mining Pty Ltd (100%)</td></tr> <tr> <td data-bbox="1237 571 1349 598">P30/1137</td><td data-bbox="1349 571 1484 598">LIVE</td><td data-bbox="1484 571 1911 598">Red Dirt Mining Pty Ltd (100%)</td></tr> <tr> <td data-bbox="1237 598 1349 625">P30/1144</td><td data-bbox="1349 598 1484 625">LIVE</td><td data-bbox="1484 598 1911 625">Red Dirt Mining Pty Ltd (100%)</td></tr> <tr> <td data-bbox="1237 625 1349 652">E30/0517</td><td data-bbox="1349 625 1484 652">LIVE</td><td data-bbox="1484 625 1911 652">Baudin Resources (100%)</td></tr> <tr> <td data-bbox="1237 652 1349 679">E30/505</td><td data-bbox="1349 652 1484 679">LIVE</td><td data-bbox="1484 652 1911 679">Viking Mines Ltd (95%), Simon Byrne (5%)</td></tr> <tr> <td data-bbox="1237 679 1349 706">E29/1131</td><td data-bbox="1349 679 1484 706">Pending</td><td data-bbox="1484 679 1911 706">Viking Mines Ltd (100%)</td></tr> <tr> <td data-bbox="1237 706 1349 733">E30/0570</td><td data-bbox="1349 706 1484 733">Pending</td><td data-bbox="1484 706 1911 733">Viking Mines Ltd (100%)</td></tr> <tr> <td data-bbox="1237 733 1349 760">E30/0571</td><td data-bbox="1349 733 1484 760">Pending</td><td data-bbox="1484 733 1911 760">Viking Mines Ltd (100%)</td></tr> <tr> <td data-bbox="1237 760 1349 787">E29/1169</td><td data-bbox="1349 760 1484 787">Pending</td><td data-bbox="1484 760 1911 787">Viking Mines Ltd (100%)</td></tr> </tbody> </table> <p>Viking Mines has a 5 year exclusive option with Baudin Resources (a wholly owned subsidiary of Encounter Resources ) to acquire 100% of the mineral rights over part of tenement E30/517. The option expires in February 2027. At this time, Viking has no ownership of E30/517.</p> <p><u>Third Party Interests</u> The nickel rights to M30/99 &amp; M30/91 are held by Riverina Resources Limited and Barra Resources Limited. Viking Mines are not aware of any material 3rd party interests or royalties.</p> <p><u>Native Title, Historical sites and Wilderness</u> Archaeological and ethnographic studies were undertaken for M30/99 prior to further development in 2001. These studies involved an examination of the existing ethnographic data base pertaining to the mining area and an examination of known ethnographic site distribution. The studies concluded that it was unlikely that the developments will impact any sites of Aboriginal significance. This information was submitted to the Department of Aboriginal Affairs. A recent search of the Department of Aboriginal Affairs (DAA) Heritage Inquiry System indicates there are no registered Aboriginal Heritage Sites identified within any tenement covered under this MCP (DAA 2019). The mining lease was granted prior to the Native Title Act being enforced.</p>	Tenement ID	Status	Holder	E29/1133	LIVE	Viking Mines Ltd (100%)	E30/0529	LIVE	Viking Mines Ltd (100%)	P29/2652	LIVE	Viking Mines Ltd (100%)	M30/0091	LIVE	Red Dirt Mining Pty Ltd (100%)	M30/0099	LIVE	Red Dirt Mining Pty Ltd (100%)	P30/1137	LIVE	Red Dirt Mining Pty Ltd (100%)	P30/1144	LIVE	Red Dirt Mining Pty Ltd (100%)	E30/0517	LIVE	Baudin Resources (100%)	E30/505	LIVE	Viking Mines Ltd (95%), Simon Byrne (5%)	E29/1131	Pending	Viking Mines Ltd (100%)	E30/0570	Pending	Viking Mines Ltd (100%)	E30/0571	Pending	Viking Mines Ltd (100%)	E29/1169	Pending	Viking Mines Ltd (100%)
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Criteria	JORC Code explanation	Commentary
	<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>The tenements are held in good standing by Red Dirt Mining Pty Ltd. (a wholly owned subsidiary of Viking Mines Ltd) and Viking Mines Ltd. There are no known impediments to obtaining a licence in the area.</p>
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>The Red Dirt tenements have been actively explored and mined since 1886 with the arrival of prospecting parties during the initial Western Australia gold rush. Arthur and Tom Evans founded the First Hit gold mine in 1938.</p> <p>Tom and Arthur worked the mine until Tom sold his share to Riverina station owner Bill Skathorpe in late 1953. Arthur and Bill worked the mine until Bill's death in 1954. George Vujcich Senior bought the mine from Arthur and Bill's estate in late 1955. George and then his son George operated the mine intermittently over a 40-year period. Barminco purchased the First Hit tenement from George's daughter in late 1996.</p> <p>Regional exploration activities were undertaken by Western Mining Corporation (WMC) and Consolidated Gold Operations prior to 1996 including geochemical sampling, lag sampling and auger programs. The programs covered the various regolith features with a purpose of defining broad geochemical anomalies.</p> <p>From 1996 to 2002 exploration and development was undertaken by Barra Resources or Barminco. Barminco Pty Ltd undertook geochemical soil geochemistry on the northern part of M30/99 between 1995 and 2000. Various combinations of multielement geochemistry were completed historically, ranging from gold-only assays to 42 element geochemistry.</p> <p>The following extract from the Barra Resources mine closure and production report provides an insight to the exploration and discovery of the First Hit deposit:</p> <p><i>"Barminco Pty Ltd acquired the First Hit tenement in August 1996, with the objective of exploring for and developing moderate sized high grade gold deposits. Because of Barminco's mining and exploration activities at Two Boys, Karonie, Jenny Wren, Gordon Sirdar and Bacchus Gift mines the period between August 1996 and June 2000 saw only intermittent work at First Hit. Twenty RC drill holes were completed demonstrating the potential for high-grade underground resources.</i></p> <p><i>The First Hit deposit was effectively discovered in June 2000 with drill hole BFH 025 which returned 3 zones of mineralisation including 5m @ 60 g/t, 7m @ 9.0 g/t and 2m @ 3.7 g/t".</i></p> <p>Barra Resources subsequently completed a 20 m x 25 m drill out to 240 m in depth, combined with a detailed feasibility study, culminating in the commencement of mining operations in August 2001.</p> <p>Barra Resources also completed RC drill programs at three prospects within the First Hit Project leases, referred to as First Hit North, First Hit South and Clarkes Well. Minor gold mineralisation was intersected in a small number of holes, but no further exploration was completed.</p> <p>The leases have since been owned by several companies and private operators without much additional exploration.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation</i>	<p><u>Regional Geology</u></p> <p>The area of interest lies on the 1:100,000 Riverina geological sheet 3038 (Wyche, 1999). The Mt Ida greenstone belt is a north-striking belt of predominantly metamorphosed (upper greenschist-amphibolite facies) mafic and ultramafic rocks that form the western boundary of the Eastern Goldfields geological terrane. The major structure in this belt is the Mt Ida Fault, a deep mantle tapping crustal suture that trends N-S and dips to the east. It marks the western boundary of the Kalgoorlie Terrane (~2.7 Ga) of the Eastern Goldfields Province against the Barlee Terrane (~3.0 Ga) of the Southern Cross</p>





Criteria	JORC Code explanation	Commentary
		<p>Province to the west. To the east the belt is bounded by the Ballard Fault, a continuation of the strike extensive Zuleika Shear.</p> <p>The Mt Ida belt is widely mineralised, predominantly with discordant vein gold deposits. Associated element anomalism typically includes copper and arsenic but neither have been identified in economic concentrations. There is some nickel sulphide mineralisation associated with the komatiite component of the supracrustal rocks and the area includes a locally significant beryl deposit sporadically mined for emeralds. In the Riverina area the outcrop position of the Ida Fault is equivocal, and it is best regarded as a corridor of related structures with an axis central to the belt.</p> <p>The Riverina and First Hit Project area dominantly comprises metabasalts and metadolerites of tholeiitic parentage with lesser metagabbros and komatiites. Small post-tectonic granitoids intrude the sequence with locally higher-grade metamorphic conditions. Structurally, the dominant features are north-striking, east-dipping reverse faults and associated anastomosing strain zones. A conjugate set of late brittle structures striking NE and NW is also evident.</p> <p>The mineralisation exploited to date has typically been narrow mesothermal anastomosing veins. These frequently have strike and dip dimensions able to sustain small high-grade mining operations.</p> <p><b>Local Geology</b></p> <p>The local geology of the First Hit Project area comprises north striking ultramafics, komatiites and peridotites with some sediments in the eastern part of the block. To the west there is a metabasalt unit including a prominent gabbro and further west again more peridotite with amphibolite. The general strike trend drifts to the north-northwest then back to north. The sequence includes a small felsic intrusive west of the Emerald workings and a zone of felsic schists within the eastern ultramafics. Felsic intrusives occur in the northwest corner. The local strike fabric trends north then north-northeast.</p> <p>The First Hit mineralisation occurs as a quartz lode varying to 4 m in thickness dipping at 70° to the east. The lode is hosted in biotite-carbonate schist within metabasalt and plunges to the south at around 50°. Numerous shafts, prospecting pits and costeans exist on the tenements and recorded production for the First Hit and First Hit North areas in the period 1930-1974 was ~7478 oz Au from 6091 tonnes mined. The First Hit North workings are 130 m further to the north-northeast.</p> <p><b>References</b></p> <p>Wyche, S.1(1995). Geology of the Mulline and Riverina 1:100,000 Sheets. Geological Survey of Western Australia</p> <p>Grey, A.R (2002) Annual Technical Reporting, 1 July 2000 to 30 June 2001, E30/193, M30/99, M30/118, P30/869, P30/894, Riverina 1:100,000 Sheet 3038 Barra Resources Limited</p>
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"><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>	No RC, Diamond or AC drillholes are being reported. All historical soil and rock chip sample information is presented in the announcement and the appendix of results. All auger drilling information is presented in the release and appendix 1. Depth of sampling is provided and all holes were drilled vertically.





Criteria	JORC Code explanation	Commentary
	<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>	
Data aggregation methods	<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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No data aggregation methods have been used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"><li>• These relationships are particularly important in the reporting of Exploration Results.</li><li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li><li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li></ul>	Not applicable as not drilling data being reported.
Diagrams	<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 plan view of drill hole collar locations and appropriate sectional views</i>	All appropriate maps and plans are included in the body of the report.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practised to avoid misleading reporting of Exploration Results.</i>	All appropriate information is included in the report. A full table of data is provided in appendix 1.
Other substantive exploration data	<i>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</i>	All results being reported are for a geochemical auger programme. Ratios of target pathfinder elements Li, Cs, Ti, Ta are undertaken against aluminium and are gridded in GIS software to produce heat maps showing the high levels vs the low levels and colour coded to represent a percentage of the data set to identify any anomalous zones or 'hot spots'. These heat maps are used to identify and define anomalies with the associated pathfinder elements.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Future geological mapping is planned to be completed with rock chip sampling where appropriate. The company is considering infill soil sampling to better define the anomalies ahead of planning future drilling. For more details refer to the next steps section in the release.

