Mineral Resource Update at Jack's Hut, Mineral Hill

- **High grade copper and gold added to the total Mineral Hill Resource base, representing an additional 26% in contained copper and gold across the site.**
- **The Jack's Hut MRE now stands at 1.6Mt at 0.9% Cu, 1.25g/t Au, 0.8% Pb, 0.6% Zn and 20g/t Ag and has consolidated a series of previously identified deposits within the Mineral Hill mineral system.**
- **Jack's Hut underground mine historically produced 705,067 tonnes of ore at 0.74% Cu & 6.76g/t Au for 11,913 tonnes of copper and 80,256 oz of gold sold from 1993 to 1999.**
- **Additional drilling is planned to target the copper sulphide mineralisation, which remains open down plunge and along strike.**
- **Total Mineral Resources at Mineral Hill have been lifted to 8.9Mt @ 1.13g/t Au, 28g/t Ag, 1.0% Cu, 1.6% Pb and 1.1% Zn.**
- **Kingston is now in a very strong position to leverage the existing assets at Mineral Hill including a growing resource base, operating processing plant, and substantial surface and underground infrastructure.**

Kingston Resources Limited (ASX: KSN) (Kingston or the Company) is pleased to report an updated JORC Mineral Resource Estimate (MRE) for Jack's Hut, within the existing Mining Leases at Mineral Hill. This estimate is the culmination of recent confirmation drilling[1], a full data review, and updated geological model with assistance from external consultants Mineral Associates.

The MRE for Jack's Hut now stands at **1.6Mt at 0.9% Cu, 1.25g/t Au, 0.8% Pb, 0.6% Zn and 20g/t Ag, for 66koz Au and 15kt copper**. Total contained gold and copper for the entire Mineral Hill Resource base has increased by over 26%. Jack's Hut was mined previously and has existing underground development already in place. Planning is underway to target this area with additional drilling, with Jack's Hut potentially being added into the overall Life of Mine (LOM) plan for Mineral Hill.

Kingston Resources Managing Director, Andrew Corbett, said:
"The team is very excited about the Jack's Hut zone and newly minted Mineral Resource Model. Jack's Hut underground produced 11,913 tonnes of copper and 80,256 oz of gold 1993 to 1999. This deposit is one of many within the current fully approved Mining Leases that when included in our overall mining inventory has the potential to materially increase value for Kingston shareholders.

Jack's Hut is a high-grade copper-gold project which comprises of both open pit and underground mining options. The Project's proximity to the operating processing plant means that Jack's Hut provides a low-cost option for a near-term production opportunity."

[1] KSN ASX announcements on 24 August 2022, for further detail

Table 1: Jack's Hut Mineral Resource Estimate for March 2023.

Class	Mass (kt)	Grade					Metal				
		Au g/t	Ag g/t	Cu %	Pb %	Zn %	Au koz	Ag koz	Cu kt	Pb kt	Zn kt
Indicated	608	1.53	7	1.3%	0.5%	0.4%	30	134	7.8	3.0	2.3
Inferred	1,032	1.09	28	0.7%	1.0%	0.8%	36	917	7.2	10.8	7.8
Total	1,640	1.25	20	0.9%	0.8%	0.6%	66	1,051	15.0	13.8	10.1

* Due to rounding to appropriate significant figures, minor discrepancies may occur, tonnages are dry metric tonnes.

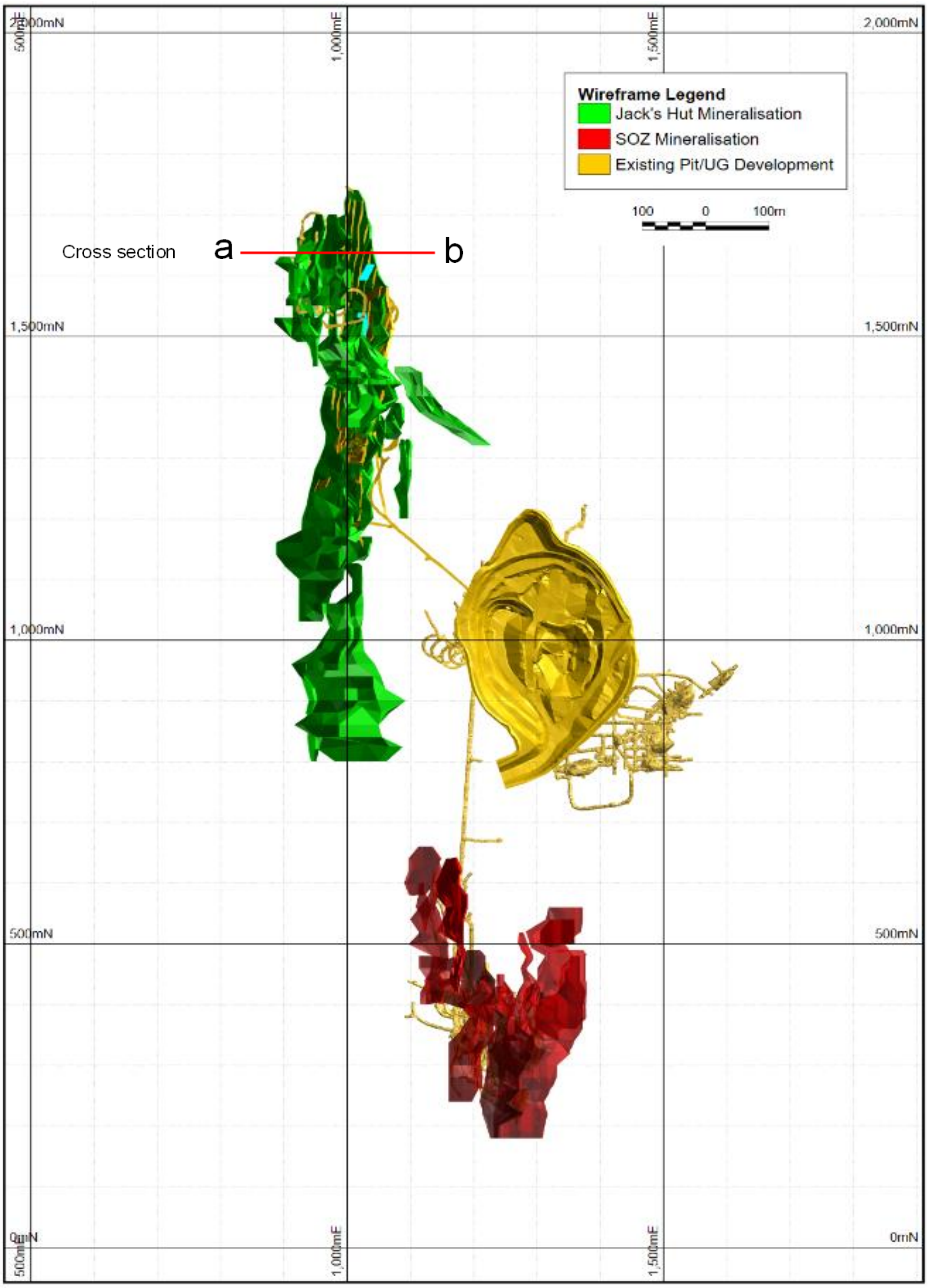

Figure 1: Plan view of the Jack's Hut Resource alongside the SOZ MRE

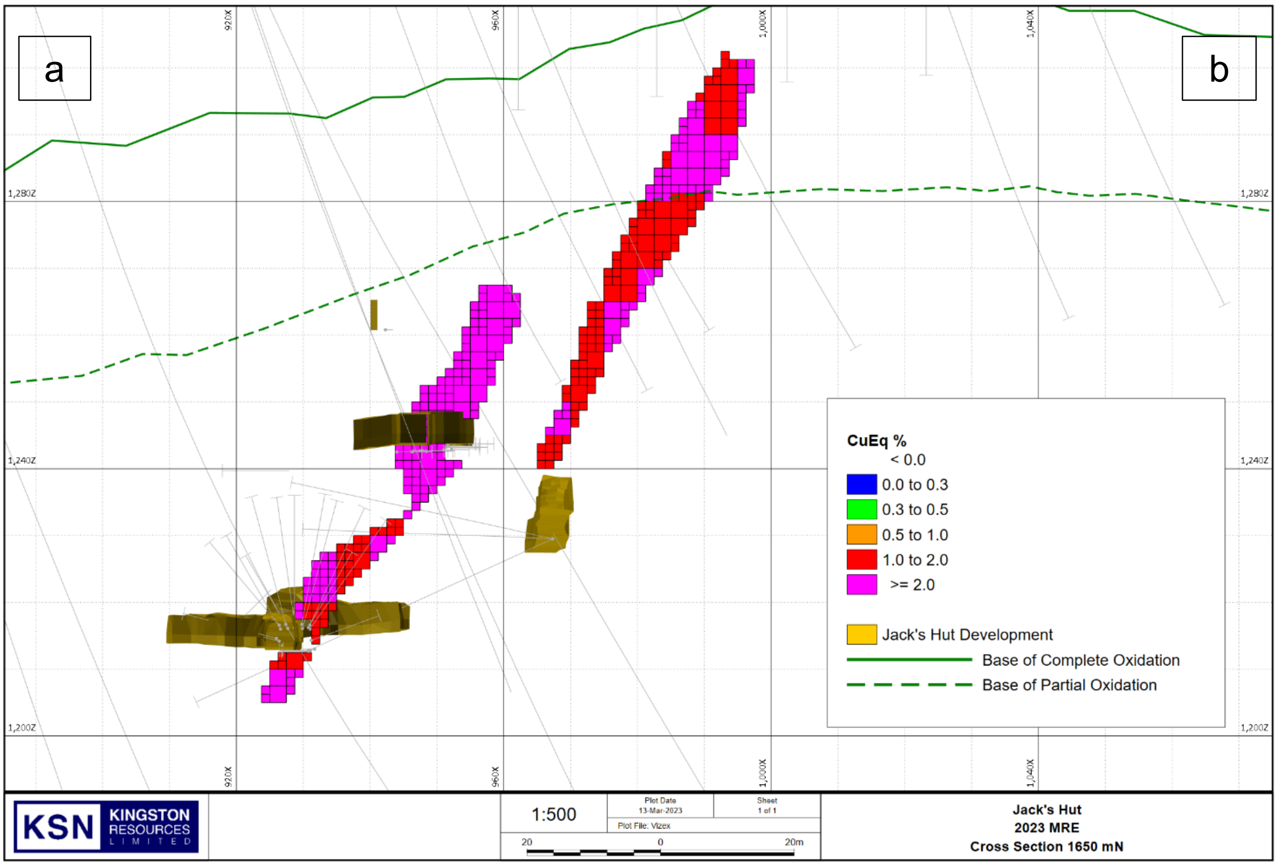

Figure 2: Cross-section through the northern end of Jack's Hut.

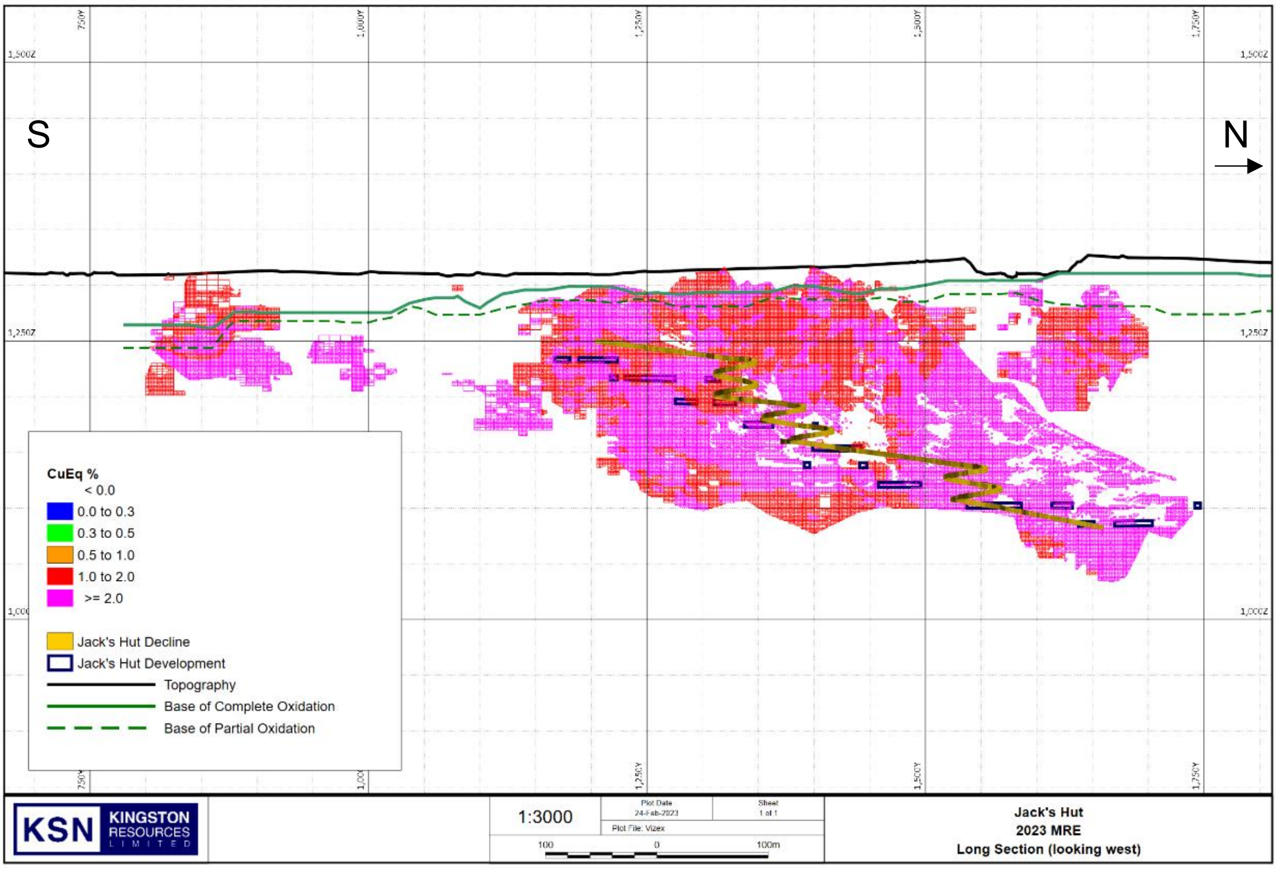

Figure 3: Long section of the Jack's Hut block model looking west, coloured by copper equivalent grade.

Exploration data and historical mining indicate that the Jack's Hut mineralised trend consists of continuous steep west-dipping structures surrounded by a broad envelope of copper and gold mineralisation. This style of mineralisation has been confirmed by the recent drilling results and underpins the current MRE. Cross structures along the trend show sheeted lodes and variously oriented vein arrays as broader mineralised zones. These zones are not fully constrained by drilling and provide down plunge extension potential.

Consistent with the Southern Ore Zone Deposit (SOZ) MRE, the Jack's Hut MRE has been reported using a $50/t net smelter return cut-off. The estimate has consolidated numerous zones of mineralisation that were once modelled as separate regions. This now allows for a detailed assessment of underground and open pit mining potential across the entire trend. The model comprises an ordinary kriged grade estimation of Cu-Au-Ag-Pb-Zn within high-grade mineralised structure domains. Historical stope voids and development were used to deplete the block model and report the remnant resources.

The Jack's Hut underground mine historically produced 705,067 tonnes of ore at 0.74% Cu & 6.76g/t Au resulting in 11,913 tonnes of copper and 80,256 oz of gold sold from 1993 to 1999. Underground portals exist for both Jack's Hut and SOZ, and there is potential to access the Jack's Hut mineralisation from both. Underground development is still in place to the full extent of the known mineralisation, and so work will now focus on the viability of including Jack's Hut into Kingston's Life of Mine (LOM) plan. The addition of this material could have a material impact on LOM concentrate sales.

<u>Next Steps</u>

Kingston Resources Chief Geologist, Stuart Hayward, said:
"The new estimate brings Jack's Hut back in line with the latest JORC 2012 reporting guidelines, and more importantly, enables these resources to be assessed for their economic potential. We plan to get targeted drilling at Jack's Hut underway as soon as possible so that we can extend it at depth and improve the confidence of the Inferred portion of the resource."

This release has been authorised by the Kingston Resources Limited Board. For all enquiries please contact Managing Director, Andrew Corbett, on +61 2 8021 7492.

About Kingston Resources

Kingston Resources is a gold producer, focused on building a mid-tier gold and base metals company, with current production from the Mineral Hill gold and copper mine in NSW, and advancing its development asset, the 3.8Moz Misima Gold Project in PNG.

Mineral Hill is a gold and copper mine located in the Cobar Basin of NSW. Alongside current production, exploration is focusing on near mine production opportunities from both open pit and underground targets located on the existing MLs. The aim will be to expand and update the existing Resource base to underpin mine feasibility work and approvals to ensure an immediate transition to open pit and/or underground feed at the completion of the tailings reprocessing.

Misima hosts a JORC Resource of 3.8Moz Au and an Ore Reserve of 1.73Moz. Misima was operated as a profitable open pit mine by Placer Pacific between 1989 and 2001, producing over 3.7Moz before it was closed when the gold price was below US$300/oz. The Misima Project also offers outstanding potential for additional resource growth through exploration success targeting extensions and additions to the current Resource base. Kingston's interest in Misima is held through its PNG subsidiary Gallipoli Exploration (PNG) Limited.

The Misima Mineral Resource and Ore Reserve estimate outlined below was released in ASX announcements on 24 November 2020, 15 September 2021 and 6 June 2022. Further information is included within the original announcements.

Misima JORC 2012 Mineral Resource & Ore Reserve summary table

Resource Category	Cut-off (g/t Au)	Tonnes (Mt)	Gold Grade (g/t Au)	Silver Grade (g/t Ag)	Au (Moz)	Ag (Moz)
Indicated	0.3	97.7	0.79	4.3	2.5	13.4
Inferred	0.3	71.3	0.59	3.8	1.4	8.7
Total	**0.3**	**169**	**0.71**	**4.1**	**3.8**	**22.1**
Reserve	**Cut-off (g/t Au)**	**Tonnes (Mt)**	**Gold Grade (g/t Au)**	**Silver Grade (g/t Ag)**	**Au (Moz)**	**Ag (Moz)**
Probable	**0.3**	**75.6**	**0.79**	**4.2**	**1.73**	**4.1**

Mineral Hill JORC 2012 & JORC 2004 Mineral Resource & Ore Reserve summary table

Resource Category	Tonnes (kt)	Gold Grade (g/t)	Silver Grade (g/t)	Cu %	Pb %	Zn %	Au (koz)	Ag (koz)	Cu (kt)	Pb (kt)	Zn (kt)
Measured	228	2.11	11	1.3%	0.5%	0.3%	15	80	3	1.2	0.7
Indicated	5,582	1.06	28	1.2%	1.7%	1.1%	191	4,244	47	70	42
Inferred	3,091	1.17	23	0.7%	1.4%	1.2%	116	2,242	22	42	38
Total	**8,901**	**1.13**	**26**	**1.0%**	**1.6%**	**1.1%**	**323**	**6,566**	**72**	**113**	**81**
Reserve Category	**Tonnes (kt)**	**Gold Grade (g/t)**	**Silver Grade (g/t)**	**Cu %**	**Pb %**	**Zn %**	**Au (koz)**	**Ag (koz)**	**Cu (kt)**	**Pb (kt)**	**Zn (kt)**
Proved	-	0.00	0				-	0			
Probable	1,431	1.55	57				71	470			
Total	**1,431**	**1.55**	**57**				**71**	**470**			

Competent Persons Statement and Disclaimer

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr. Stuart Hayward BAppSc (Geology) MAIG, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr. Hayward is an employee of the Company. Mr. Hayward has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Hayward confirms that the information in the market announcement provided is an accurate representation of the available data and studies for the material mining project and consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

The Competent Person signing off on the overall Misima Ore Reserves Estimate is Mr John Wyche BE (Min Hon), of Australian Mine Design and Development Pty Ltd, who is a Fellow of the Australasian Institute of Mining and Metallurgy and who has sufficient relevant experience in operations and consulting for open pit metalliferous mines. Mr Wyche consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

Kingston confirms that it is not aware of any new information or data that materially affects the information included in all ASX announcements referenced in this release, and that all material assumptions and technical parameters underpinning the estimates in these announcements continue to apply and have not materially changed.

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Kingston Resources

Jacks Hut Zone Mineral Resource Estimate
Mineral Hill, NSW

Document No. MA2233-1-2

Mining Associates

03/03/23

Caveat Lector

This Resource Report (Report) has been prepared for Kingston Resources by Mining Associates Propriety Limited (MA), based on assumptions as identified throughout the text and upon information and data supplied by others.

The Report is to be read in the context of the methodology, procedures and techniques used, MA's assumptions, and the circumstances and constraints under which the Report was written. The Report is to be read as a whole, and sections or parts thereof should therefore not be read or relied upon out of context.

MA has, in preparing the Report, followed methodology and procedures, and exercised due care consistent with the intended level of accuracy, using its professional judgment and reasonable care. However, no warranty should be implied as to the accuracy of estimates or other values and all estimates and other values are only valid as at the date of the Report and will vary thereafter.

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1 SUMMARY

The Jacks Hut Zone (32°34’45” S and 146°59’00”E) comprises Jack’s Hut, Ashes and Iodide deposits that lie on a north-south (MHG) Mineral Hill structure at Kingston Resources’ Mineral Hill Project. The Mineral Hill Project is located in New South Wales of Australia, 60 km north of Condobolin. The three deposit lies within several small mining leases.

Mining Associates Pty Ltd (“MA”) was commissioned by Kingston Resources. (“KSN”, or the “Company”), a mineral exploration and development company currently listed on the Australian Stock Exchange (“ASX”), to prepare a Mineral Resource Estimate (“MRE”) and Technical Report on the Jacks Hut, Ashes and Iodide deposits.

Based on the reported study, the mineral resource estimate of the Jacks Hut Deposits have portions classified as Indicated and Inferred Mineral Resource according to the definitions outlined in JORC (2012). Confidence and classification regarding the grade estimates are based on several factors including, but not limited to, sample and drill spacing relative to geological and geostatistical observations, the continuity of mineralisation, historical surface and underground mining, bulk density determinations, accuracy of drill collar locations and quality of the assay data.

The deposits are near surface and is considered amenable to underground development, the deposits have been reported above a Net Value per tonne (or Net Smelter Return) over $50. The NSR considers the concentrate grade, processing costs and metallurgical recoveries, payables and deductions of copper, lead, zinc, gold and silver.

Table 1-1.Combined Resource by Deposit Area (> $50 NSR)

Deposit	Class	Tonnes	Cu %	Pb %	Zn %	Au g/t	Ag g/t	Cu kt	Pb kt	Zn kt	Au koz	Ag koz
Ashes	Indicated	0.01	0.67	0.36	0.41	4.59	7.10	0.08	0.05	0.05	1.80	2.9
	Inferred	0.16	1.21	0.35	0.30	1.65	7.72	1.88	0.54	0.47	7.95	38.6
	Total	0.17	1.17	0.35	0.31	1.87	7.67	1.96	0.59	0.52	9.75	41.5
Iodide	Indicated	-	-	-	-	-	-	-	-	-	-	-
	Inferred	0.55	0.22	1.78	1.22	1.00	48.52	1.21	9.85	6.78	17.18	864.2
	Total	0.55	0.22	1.78	1.22	1.00	48.52	1.21	9.85	6.78	17.18	864.2
Jacks Hut	Indicated	0.60	1.29	0.50	0.38	1.46	6.86	7.73	2.97	2.26	27.04	132.0
	Inferred	0.34	1.22	0.24	0.20	0.97	4.83	4.20	0.81	0.68	10.36	53.2
	Total	0.94	1.27	0.40	0.31	1.28	6.12	11.93	3.78	2.94	37.39	185.2
Total		1.66	0.91	0.86	0.62	1.25	20.40	15.10	14.22	10.25	64.32	1091

* Due to rounding to appropriate significant figures, minor discrepancies may occur, tonnages are dry metric tonnes.

Mineral Resources are not Ore Reserves and do not have demonstrated economic viability.

Inferred resource have less geological confidence than Measured or Indicated resources and should not have modifying factors applied to them. It is reasonable to expect that with further exploration most of the inferred resources could be upgraded to indicated resources.

2 INTRODUCTION

The Jacks Huts Deposits (32°34’45” S and 146°59’00”E) consist of three deposits identified within Kingston Resources’ Mineral Hill Project, Jacks Hut, Ashes and Iodide deposits. The Mineral Hill Project is located in New South Wales of Australia, 60 km north of Condobolin. The Jacks Hut (JH) refers to a series of sub-parallel to en-echelon mineralised structures on the western edge of the Mineral Hill Project. The Mineral Hill Project lies within several small mining leases.

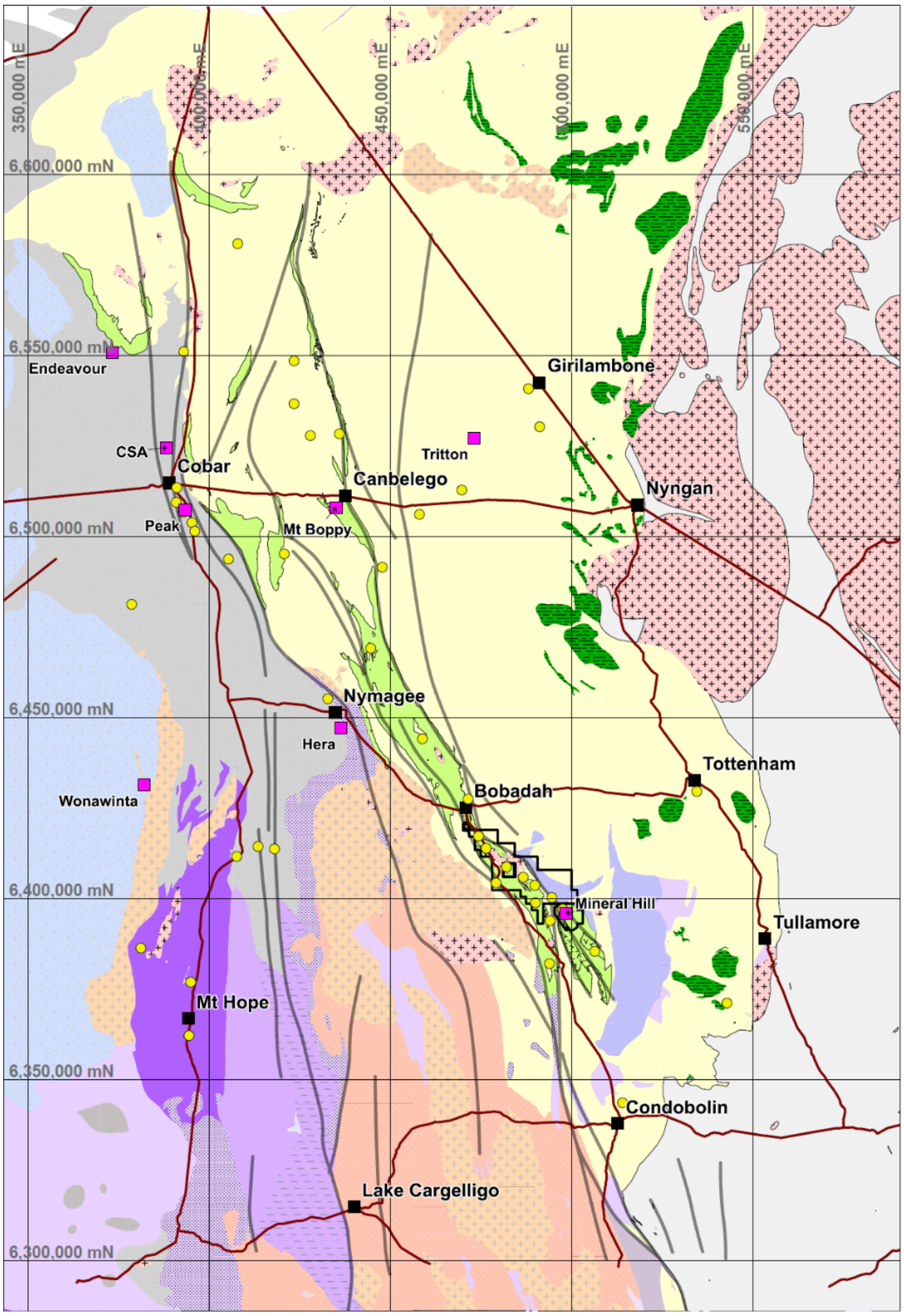

Figure 2-1. Location Map – Mineral Hill Project

Mining Associates Pty Ltd ("MA") was commissioned by Kingston Resources. ("KSN", or the "Company"), a mineral exploration and development company currently listed on the Australian Stock Exchange ("ASX"), to prepare a Mineral Resource Estimate ("MRE") and Technical Report for the Jack's Hut Zone comprising Jack's Hut, Ashes and Iodide deposits.

The Jacks Hut (including Ashes and Iodide) Mineral Resource Statement (this report) is prepared by Mr S. Hayward (KSN) and Mr I. Taylor (MA) and is supported by contributions from persons listed in Table 2-1.

Table 2-1: Contributing Experts

Expert/Position	Company	Area of Expertise	Reference/Information
Stuart Hayward Chief Geologist	Kingston Resources Limited	Geology and Mineral Resource Estimation	CP Geology model and Mineral Resource Estimate.
Ian Taylor Principal Geologist	Mining Associates Pty Ltd	Geology and Mineral Resource Estimation	Validation and verification of geological interpretation and spatial data inputs; Mineral Resource estimate and JORC compliance.
Darin Rowley Senior Geologist	Kingston Resources Limited	Data compilation and validation; geological interpretation and 3D modelling	Validate drill hole data set; 2D wireframe interpretation of mineralised lodes and mineral systems extents.
Geoff Merrell Mine Manager	Kingston Resources Limited	Geology, mining, and mineral processing	Geology model Review; Lode specific metallurgy recovery parameters from historical production data as input to NSR calculation.
John Wyche Principal Engineer	AMDAD Pty Ltd	Mining engineering and design	NSR scripting (calculation) and application of NSR to block model.

2.1 LOCAL GEOLOGY

The Mineral Hill Cu-Pb-Zn-Ag-Au mine in central NSW (Figure 2-1) consists of a series of mineralised faults/shears extending over a combined strike length of +2km. Deposits are hosted by late Silurian Mineral Hill Volcanics (MHV) overlain by early Devonian Talingaboolba Formation comprising lithic sandstone, siltstone and conglomerate.

Mineralisation post-dates the principal dates of the proximal volcanics with deposits demonstrating distinct metal zonation and structural control. The genetic model(s) is yet to be completely understood with the juxtaposition of epithermal and mesothermal mineralisation styles likely resultant from extensive post-mineralisation faulting. Faults and structures have acted as pathways for mineralising fluids, provided a mechanism to localise mineralisation at the deposit-scale and in most cases the faults host mineralisation.

Mineralisation occurs as four main styles- Vein/Lode, Breccia/Vein Network, Skarn hosted, and disseminated shear hosted Au-Ag. The mineral system contains precious and base metal mineralisation is classified as Elevated Sulphide (Au-Ag-As-Sb), Epithermal Au, Polymetallic Cu-Pb-Zn-Ag-Au, Sulphide Cu-Au (-Bi), and Skarn Cu-Pb-Zn-Ag-Au (Mt) (after Corbett 2002) with some deposits displaying overprinting mineralisation styles. Broad geochemical and metal zonation's are evident within mineralised structures.

Jack's Hut deposit is classified as Sulphide Cu-Au (Bi) as veins and breccia infill of Qz-Py-Cpy.

Iodide deposit is classified as vein and breccia fill and replacement polymetallic Cu-Pd-Zn-Ag-Au).

Ashes deposit is classified as shear and breccia hosted Elevated Sulphide Au-Ag-As.

2.2 DRILLING TECHNIQUES

The Jacks Hut, Ashes and Iodide (JH) historical dataset contains drill holes collared between 800 mE and 1200mE, and north of 775 mN to 1800 mN (local mine grid), that intersect the Mineral Hill Volcanics host rocks.

Diamond drilling using HQ core diameter and a standard barrel configuration is most common. Core from underground drilling was not routinely orientated. Orientation was attempted on numerous surface drill holes with mostly good results. Methods used over time included traditional spear and marker, and modern orientation tools attached to the core barrel. The Ashes mine is the only sampling dataset to include assays from over 1000 metres of underground sampling of faces, walls, and sludge sampling from underground probe holes. The face wall and sludge samples were used to guide the interpretation but not used in the estimation resource grade.

A qualified geologist logged the core for geological and geotechnical features. Logging captured, lithological, alteration, mineralisation, structural and weathering information. Geological logging is qualitative in nature noting the presence of various geological features and their intensities. Quantitative features of the logging include structural alpha and beta measurements and magnetic susceptibility data. All holes are logged and photographed both wet and dry.

Table 2-2 summarises holes and meters drilled by drill type. Where possible core was oriented using a Reflex down hole digital orientation tool.

Table 2-2. Summary of Drilling by Drill Hole Type

Hole Type	Count	sum of metres
Diamond Drill Holes	179	29,849
Percussion Drill Holes	70	6,268
Reverse Circulation Drill Holes	260	19,374

KSN have drilled 5 holes at the Jacks Huts Deposit, two diamond holes (229.1m) targeting below Jacks Hut lode (Section 3.2.1 Domain G) and three RC holes (451m) targeting the Link Structure (Section 3.2.1 domain Q).

2.2.1 Survey

The Mineral Hill Mine Grid (MHG) has grid north as a bearing of 315 relative to true north and a grid origin at (MGA Zone 55) 498,581.680 mE, and 6,394,154.095 mN. Topographic control is reported to have been good with elevation surveyed in detail over the mine site area and numerous survey control points recorded. MHG RL has 1000m added to the regional AHD.

KSN provided a Digital Terrain Model (DTM) of the site, with the DTM constructed by a registered Surveyor. Historic as-built pit excavations for Ashes were also provided. An updated lidar derived DTM will be used for the upcoming resource estimate.

2.2.2 Collar Survey

The holes historically have been surveyed in both Mineral Hill mine grid and the national grid. Triako drilling has been surveyed by mine surveyors and are consistent with surveyed underground workings. KBL Mining Ltd collar locations were either surveyed by qualified mine surveyors or by real-time differential GPS (DGPS) in areas at surface distant from reliable survey stations.

Coordinates are stored in a local Mine Grid (MHG) as established by Triako. The MHG has Grid North as a bearing of 315° relative to True North and a grid origin at (MGA Zone 55) 498,581.680 mE 6,394,154.095 mN. MHG RL has 1000m added to the regional AHD. Topographic control is reported to have been good with elevation surveyed in detail over the mine site area and numerous survey control points recorded. KSN holes are picked up using a Differential GPS (DGPS) by the Senior Geologist. Data is collected in Geographic Datum of Australia 1994 (GDA94) MGA Zone 55 and subsequently converted to MHG. Both coordinate systems are stored in the drill hole database.

2.2.3 Down Hole Survey

Historically down hole surveys were taken with an Eastman style single shot camera every 30 m. Later (including KSN) down hole surveys were commonly taken using a multishot digital camera every 15 m.

2.3 SAMPLING AND SUB-SAMPLING TECHNIQUES

Historical core regarded as significantly mineralised was half sawn for sampling. This approach has the potential to miss finely disseminated gold mineralisation, and in some cases low grade Cu, high Pb—Zn mineralisation was regarded as uneconomic and ignored. All cored sections of surface drill holes were assayed unless the volume of rock was deemed to have been effectively sampled by a pre-existing drill hole, for example in the case of wedging where the wedge hole trajectory is close (typically < 5 m) from the parent hole.

When sub sampling RC chips a riffle splitter or conical splitter is typically employed directly off the cyclone. Dry sampling was ensured by use of a booster air compressor when significant groundwater was encountered in RC drilling. Field duplicates were periodically assayed by Triako and CBH, but KBL did not routinely submit duplicates for analysis.

A typical 1 m half NQ core sample weighs approximately 4.0-4.5 kg. RC drilling (with 5" crossflow bit) collected a bulk sample weighing up to 34 kg per metre drilled, from which a 1:10 split sub-sample (2.0 to 3.0 kg) was submitted for assay.

KSN Core drilling core was subsampled by the logging geologist. Sampling intervals varied between 30 cm to 1 m honouring any geological contacts capturing the finer geological detail not available in RC drilling. Core was cut in half using a modified brick saw with the cut line situated about 5 degrees to the left of the orientation line where available.

2.4 SAMPLE ANALYSIS

Three dominant drilling phases have occurred at the project, Triako from 2001 to 2005, KBL from 2011 to 2016 and Kingston the current project operators.

Triako sample were sent to ALS and assayed with aqua-regia and analysed for copper, lead, zinc, silver and gold. Gold values >5 g/t were then repeated with a 50 g Fire Assay). Over-grade samples (>10,000 ppm Cu, Pb, Zn, and/or >25 ppm Ag) were repeated with method Aqua Regia digest and flame AAS finish. KBL sent samples to ALS and routinely assayed for copper, lead, zinc, silver, arsenic, antimony, and bismuth using aqua regia and ICP finish. Over-grade samples (> 10000 ppm Cu, Pb, Zn or 100 ppm for Ag, are reanalysed with an ore-grade method of Aqua Regia digestion and ICP finish. Gold was analysed with the 50g fire-assay—AAS finish. KSN uses SGS for sample preparation and analysis. Samples are analysed a 4-acid digest with an ICP-OES finish for copper, lead, zinc, gold, silver, arsenic and antimony. Gold analysis is determined by Fire Assay using lead collection technique with an AAS.

Sample methods used throughout the project are considered suitable for this style of mineralisation and appropriate for the use in resource estimation.

2.5 QAQC

Triako inserted standards at the start and end of each batch of samples sent to ALS. KBL inserted two standards every 30 samples, one Certified Ore Grade Base and precious metal Reference Material provided by Geostats Pty Ltd. KSN utilised QAQC in the form of standards, blanks and duplicates in the diamond drilling program.

Based on the results of standard analysis, in addition to the internal QA/QC standards, repeats and blanks run by the laboratory, the laboratory was deemed to provide an acceptable level of accuracy and precision.

3 MINERAL RESOURCE ESTIMATE

3.1 GEOLOGY AND GEOLOGICAL INTERPRETATION

Mineralisation at Mineral Hill is an epithermal polymetallic (copper-gold to copper-lead-zinc-silver-gold) vein and breccia system hosted by the Late Silurian to Early Devonian Mineral Hill Volcanics, consisting of proximal rhyolitic volcaniclastic rocks with minor reworked volcaniclastic sedimentary rocks.

3.1.1 Local Geology and Mineralisation

The mine area sequence consists of Girilambone metasediments as the basement, this is overlain by the Mineral Hill volcanics and Mineral Hill Sediments, these units are uncomformably overlain by the Talingboolba Sediments.

The mineralisation is structurally controlled and comprises lodes centred on hydrothermal breccia zones within and adjacent to numerous faults, surrounded by a halo of quartz-sulphide vein stockwork mineralisation. Wall rock alteration consists of quartz-chlorite-illite-sericite.

Individual parallel to en-echelon west-dipping mineralised breccia zones make up lodes. The lodes are similar, with mineralisation commonly hosted in the form of breccias, composed of volcanic wall rock and older quartz-sulphide vein fragments set in a silica and sulphide matrix and locally comprising massive sulphide.

Lodes are assigned a unique identifier character. A-B-E-G-H lodes are not equivalent to the nearby SOZ deposit lodes. There is a general zonation from Pb-Zn-Ag rich mineralisation at the southern end to more Cu-Au dominant mineralisation at the northern end. This zonation manifests with Iodide and the southern end of Jacks as high Pb-Zn, Jacks Hut Lode is Cu dominant and Ashes lodes are Au-Ag dominant. Cu, Pb, Zn, Au and Ag contribute economically to the viability of the project, for this reason a copper equivalent field was added to the drill hole database and the high grade en-echelon structures, characterised by sulphides are enriched (> 1% Cu Eq). The copper equivalent used to guide the grade boundaries was based on a copper price of $9,098/t, lead price $2,128/t, zinc price $3,967/t, silver price $22.64/oz and a gold price of $1729/oz. At this stage of the interpretation, all elements are assumed to be recoverable.

$$CuEq = Cu\ \% + 0.234*Pb\ \% + 0.436*Zn\ \% + 0.008*Ag\ g/t + 0.61*Au\ g/t$$

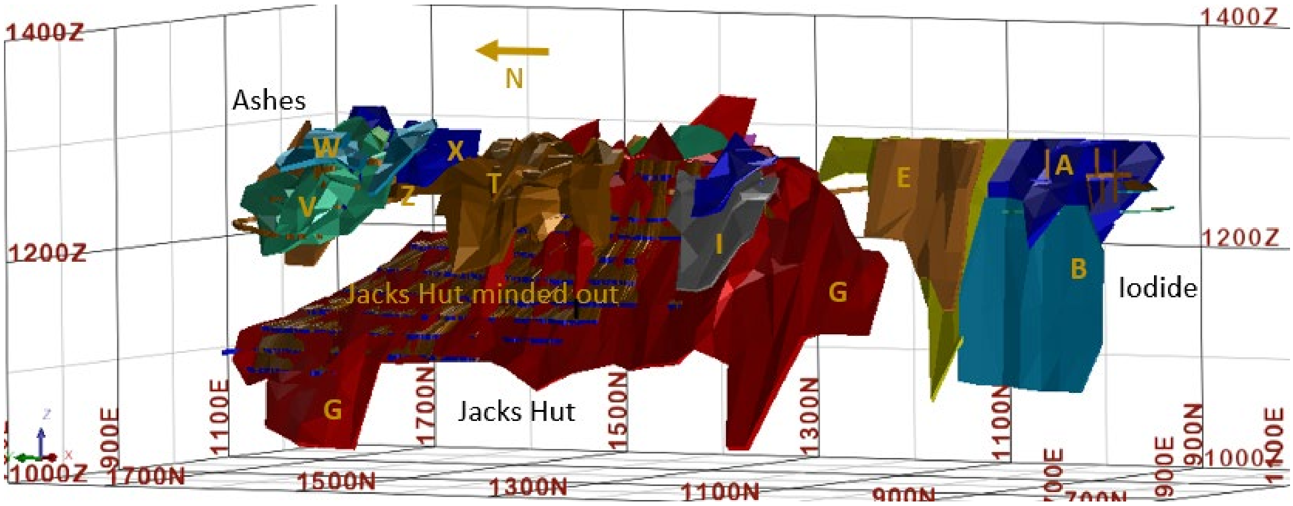

Figure 2-2. Oblique View showing interpreted domains

A low grade alteration halo was defined as anomalous mineralisation which encapsulates the higher grade lodes. The domain wireframes were constructed from geological logs, predominantly from surface core drilling. Where no drill data exists along strike, the mineralisation wireframes were extended ten metres north or south of last drill hole intercept.

A cross sections through the wireframe models show Ashes area, Figure 2-3. Figure 2-4 shows the Jacks Hut main lodes, and Figure 2-5 shows the southern end of the resource at Iodide lode. The mineralisation wireframes generally strike N-S (local grid) and dip around 65˚ to the west.

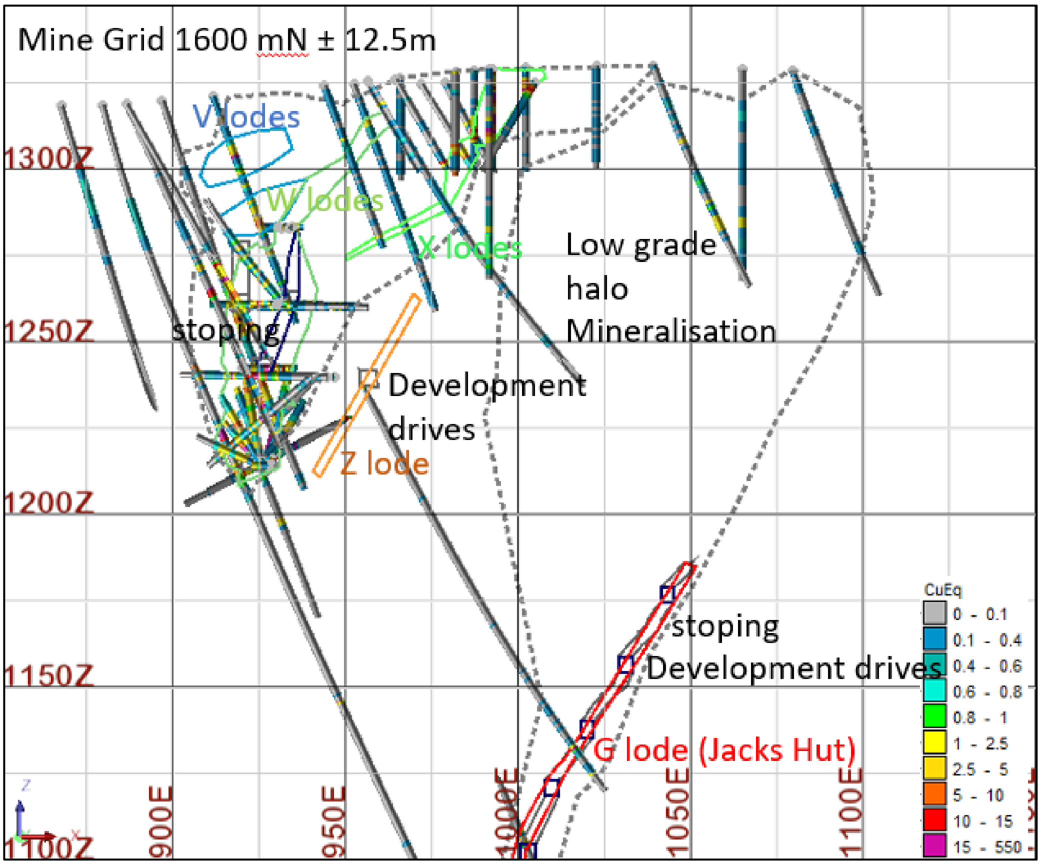

Figure 2-3. Ashes Lodes (E-W section 1600 m N ± 12.5 m)

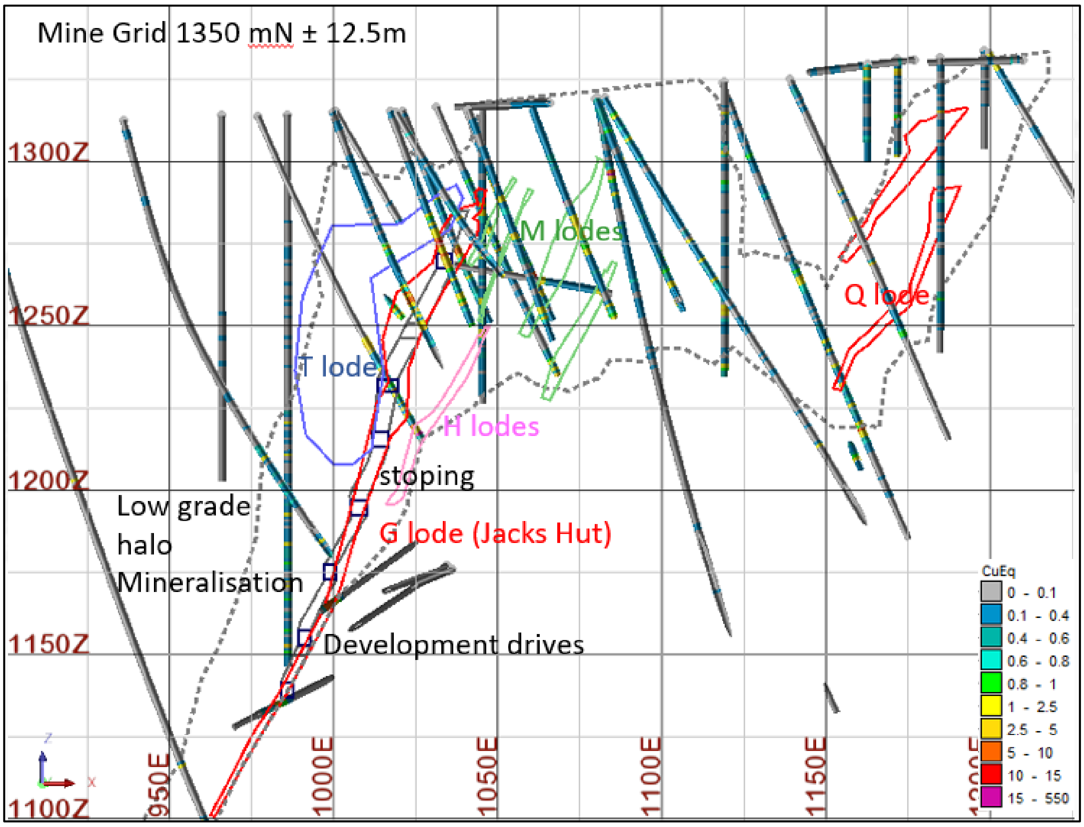

Figure 2-4. Jacks Hut Lodes, Cross Section (1350 m N ± 12.5 m)

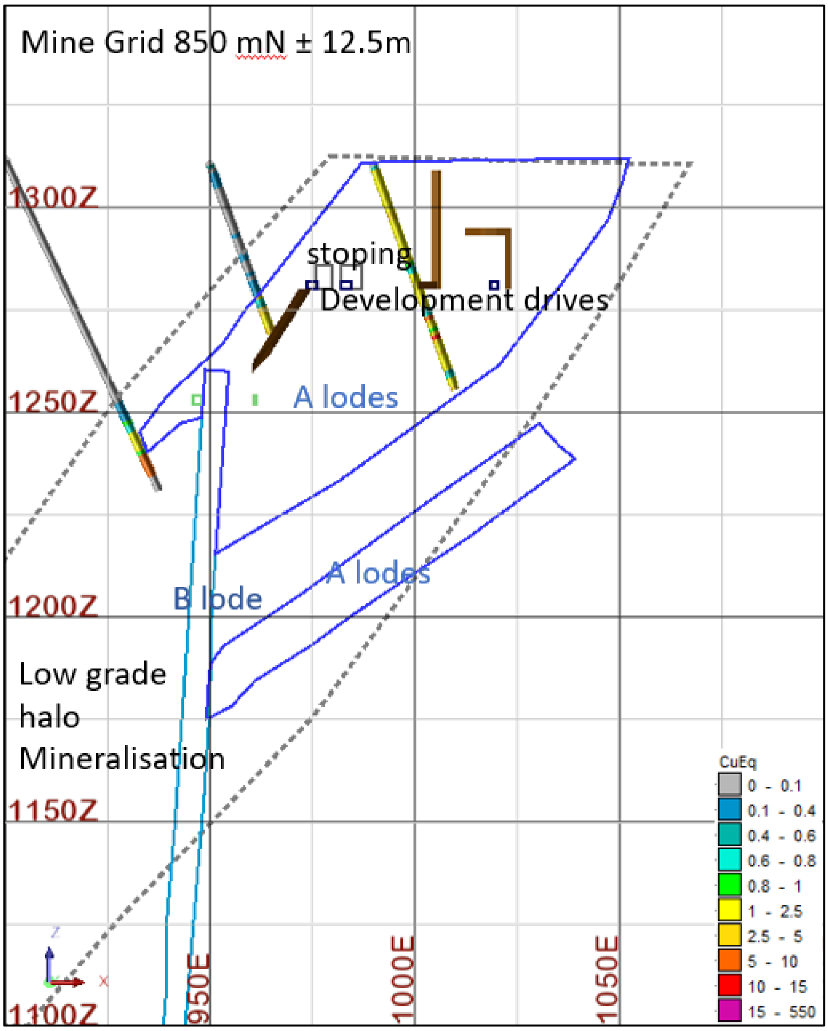

Figure 2-5. Iodide Lodes, Cross Section (850 m N ± 12.5 m)

3.1.2 Dimensions

The Jacks Hut, Ashes and Iodide deposits strike approximately 900 m (Figure 2-6) within a structural corridor cut by NW trending structures, Q lode forms on one of these structures. The structural corridor dips approximately 70° to the west at depth, with shallower dips at higher elevations and to the east. Structures are open at depth and vary in thickness from 1.5 m (H and M lodes) to 25 m to 40 m (A lode and T lode).

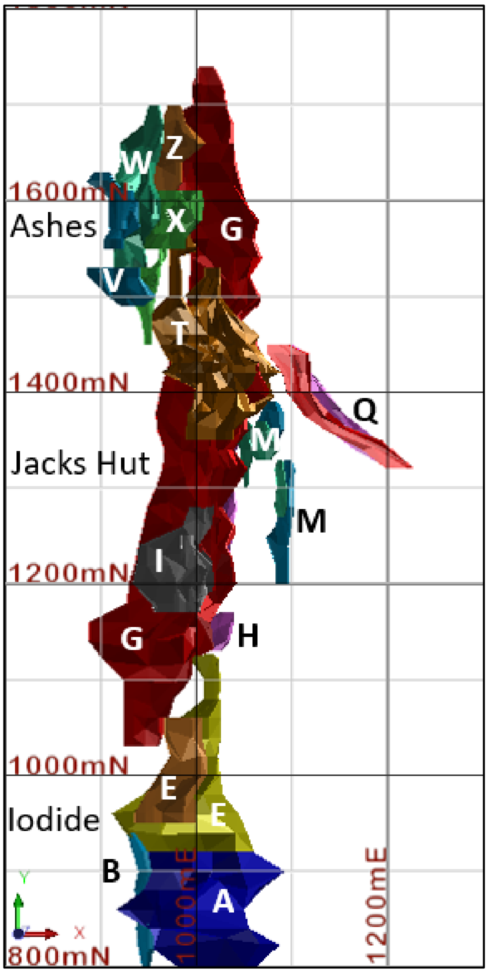

Figure 2-6. Plan View of Jacks Hut, Iodide and Ashes Deposits

3.1.3 Database Extents

The database export was sufficient to cover the Jacks Hut deposit. Database extents are summarised in Table 2-3.

Table 2-3. Database Extents

	Min (m)	Max (m)	Extents (m)
Northing	746	2,000	1,254
Easting	722	1,268	546
RL	1,084.0	1,335.6	251.4
Hole Depth	2.9	974	NA

3.2 DRILL HOLE SPACING

Surface drilling at Jacks Hut, like most of the Mineral Hill field, was mainly designed on an east-west grid (relative to Mine Grid). Surface holes were drilled from drill pads arranged on a grid of approximately 25 x 50m. Drilling has typically intersected the near surface lodes at a spacing of 25m x 25m with closer drill spacing in areas common.

3.2.1 Domains and Stationarity

A domain is a defined volume that delineates the spatial limits of a single grade population. Domains have a single orientation of grade continuity, are geologically homogeneous and have statistical and geostatistical parameters that are applicable throughout the volume (i.e. the principles of stationarity apply). Typical controls that can be used as boundaries to domains include structural features, weathering, mineralisation halos and lithology. The twenty six (26) wireframes were assessed statistically, mean and confidence intervals to determine if individual wireframes should be combined for estimation.

The Jacks Hut deposits lie near the surface, a low-grade halos domain (HL140) was defined as diffuse halo mineralisation capturing all partially mineralised material down to where mineralisation was no longer considered anomalous.

MA reviewed and modified as required twenty six (26) wireframes provided by KSN (Table 2-4 Ashes, Table 2-5 Jacks Hut, and Table 2-6 Iodide) that represented zones of mineralisation. An oblique view of the deposits is shown in Figure 2-7. Cross Sections of the halo mineralisation and all lodes with drilling is shown in Figure 2-8 and Figure 2-9 respectively.

Table 2-4. MA Estimation Domains – Ashes

MA domain	Object	Trisolation	Volume	Site name
V	132	1	9,001	U
V	132	2	12,445	V
V	132	3	13,568	V
W	133	1	143,013	W
X	134	1	2,357	X
X	134	2	17,526	-
X	134	3	21,601	Y
Z	136	1	39,441	Z

Table 2-5. MA Estimation Domains - Jacks Hut

MA domain	Object	Trisolation	Volume	Site name
G	117	1	786,973	G
H	118	1	8,168	H
H	118	2	32,761	D
I	119	1	41,295	I
I	119	2	15,248	J
M	123	1	3,453	K
M	123	2	3,013	L
M	123	3	1,311	M
M	123	4	9,141	N
M	123	5	10,413	O
M	123	6	15,742	P
Q	127	1	26,468	Q
Q	127	2	32,464	R
T	130	1	487,167	T
T	130	2	10,996	S

Table 2-6. MA Estimation Domains - Iodide

MA domain	Object	Trisolation	Volume	Site name
A	101	1	542,934	A
A	101	2	62,449	C
B	102	1	108,117	B
E	105	1	310,586	E
E	105	2	70,631	F

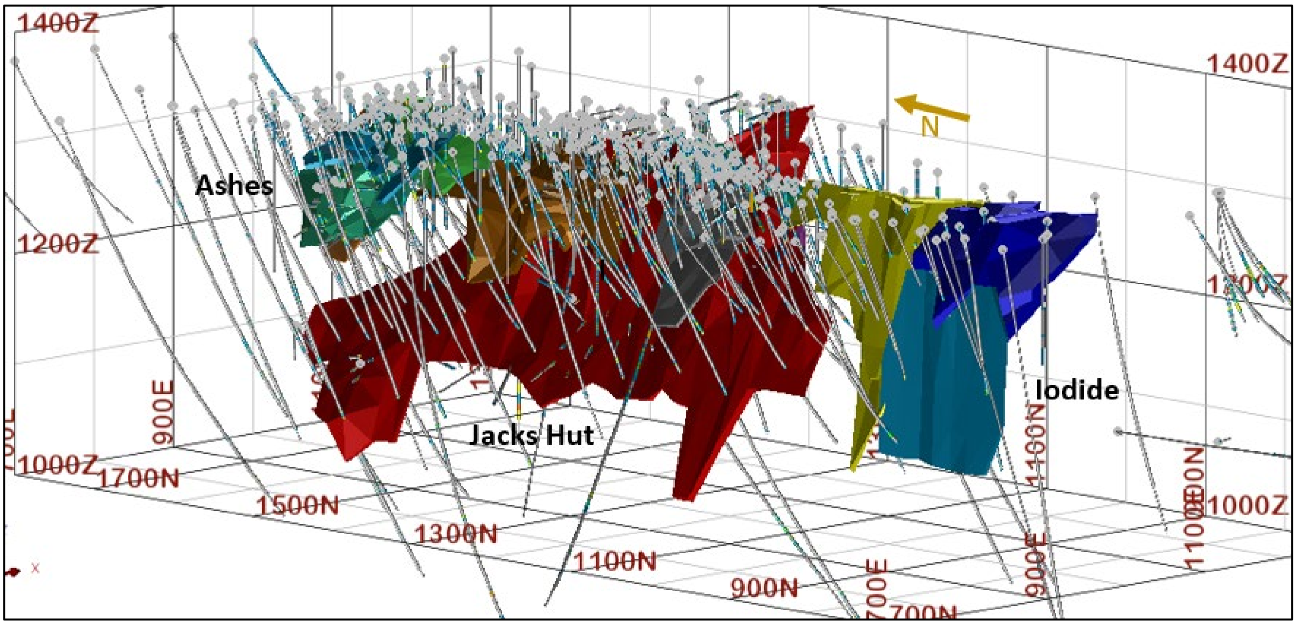

Figure 2-7. Oblique View of Jacks Hut, Iodide and Ashes, (Looking NE)

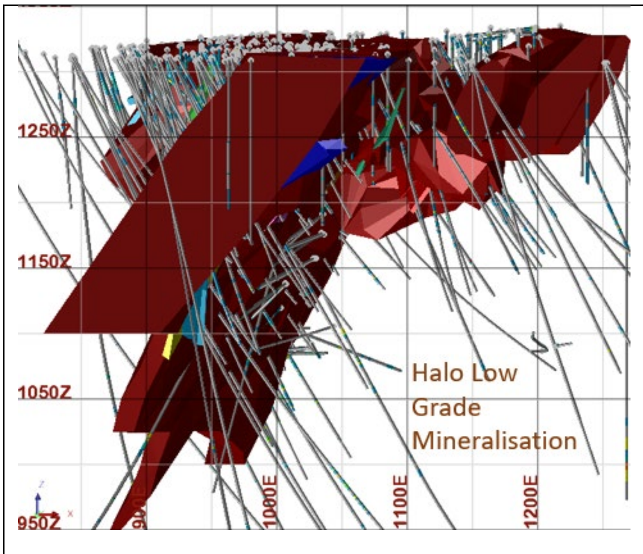

Figure 2-8. E-W view of Jacks Hut Halo Extents

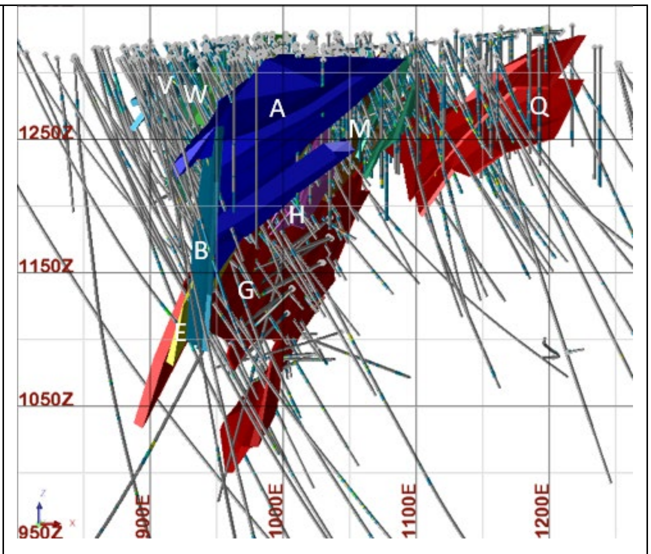

Figure 2-9. E-W view of Jacks Hut Lodes

3.2.2 Compositing

Selection of a composite length should be appropriate for the data, deposit and conceptual mining scenario. Care was taken to avoid splitting samples when compositing. The most common sample length at Jacks Hut is 1 m. Composite lengths were tested on the largest lode, G lode (Jacks Hut), considering all elements of interest (copper, lead, zinc, gold and silver). An example of compositing lengths affecting the mean and coefficient of variation (CV) of copper grades are presented in Figure 2-2-10 and gold grades Figure 2-2-11. Gold grades show a significant decrease in mean when compositing to 1 m indicating the geologists have sampled narrow veins to the geological contacts.

The drill hole database was composited to 1 m intervals using Surpac's fixed length algorithm, using a minimum permitted composite length of 0.75 m.

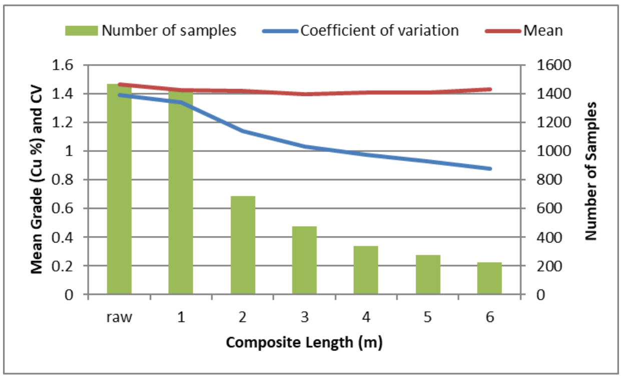

Figure 2-2-10. Jacks Hut lode (G) - Increasing Composite Length

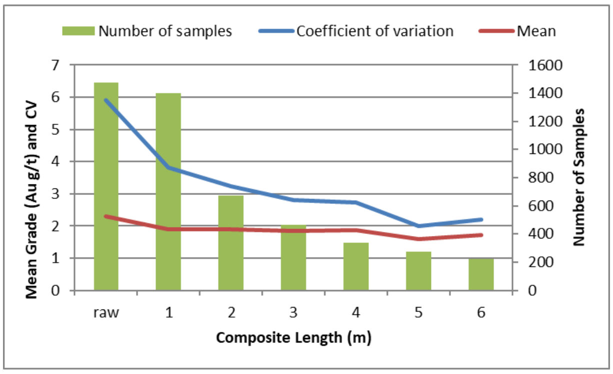

Figure 2-2-11. B3 - Increasing Composite Length

3.2.3 Summary Statistics

Summary statistics for each domain are shown below (Table 2-7 to Table 2-9). Copper, lead and zinc assay data is stored as parts per million (ppm) in the database allowing four decimal places to be used when converted to percentages, summary statistics are rounded to two significant figures.

Table 2-7. Composite Statistics for Iodide Lodes

Iodide Lodes	Str statistics	copper	lead	zinc	gold	silver
A (101)	Number of samples	251	251	251	251	251
	Mean	0.19	1.42	0.95	0.78	37.36
	Standard Deviation	0.40	1.56	1.75	2.32	66.80
	Coefficient of variation	2.10	1.09	1.84	2.99	1.79
B (102)	Number of samples	52	52	52	52	52
	Mean	0.06	1.03	2.32	0.18	37.82
	Standard Deviation	0.07	0.92	1.78	0.39	52.71
	Coefficient of variation	1.20	0.89	0.77	2.13	1.39
E (105)	Number of samples	264	263	263	264	263
	Mean	0.15	1.17	1.67	0.45	10.33
	Standard Deviation	0.15	1.28	2.82	1.36	17.68
	Coefficient of variation	0.95	1.09	1.69	3.05	1.71

Table 2-8. Composite Statistics for Jacks Hut Lodes

Jacks Hut Lodes	Str statistics	copper	lead	zinc	gold	silver
G (117)	Number of samples	1466	1253	1184	1466	1184
	Mean	1.37	0.49	0.46	1.78	8.20
	Standard Deviation	1.89	1.80	1.34	7.06	12.89
	Coefficient of variation	1.38	3.65	2.91	3.96	1.57
H (118)	Number of samples	109	94	94	109	94
	Mean	0.90	0.06	0.07	1.46	7.78
	Standard Deviation	0.92	0.15	0.11	5.56	22.84
	Coefficient of variation	1.02	2.34	1.57	3.80	2.94
I (119)	Number of samples	193	154	154	193	154
	Mean	0.52	0.32	0.37	2.90	6.44
	Standard Deviation	0.85	0.46	0.76	9.99	10.41
	Coefficient of variation	1.64	1.44	2.07	3.44	1.62
M (123)	Number of samples	154	154	149	154	149
	Mean	1.46	0.18	0.15	0.61	5.87
	Standard Deviation	1.83	0.34	0.35	2.76	6.03
	Coefficient of variation	1.25	1.91	2.36	4.55	1.03
Q (127)	Number of samples	111	111	110	111	111
	Mean	0.47	0.95	0.31	0.96	9.92
	Standard Deviation	1.89	1.41	0.61	2.57	16.97
	Coefficient of variation	4.00	1.47	1.93	2.66	1.71
T (130)	Number of samples	2078	1801	1801	2078	1801
	Mean	0.75	0.03	0.06	0.59	3.52
	Standard Deviation	1.39	0.14	0.11	6.70	15.23
	Coefficient of variation	1.85	3.99	1.92	11.32	4.32

Table 2-9. Composite Statistics for Ashes lodes

Ashes Lodes	Str statistics	copper	lead	zinc	gold	silver
V	Number of samples	111	111	110	111	111
	Mean	0.47	0.95	0.31	0.96	9.92
	Standard Deviation	1.89	1.41	0.61	2.57	16.97
	Coefficient of variation	4.00	1.47	1.93	2.66	1.71
W	Number of samples	752	733	733	752	733
	Mean	0.35	0.50	0.32	4.41	5.21
	Standard Deviation	0.91	1.24	0.78	27.83	11.55
	Coefficient of variation	2.56	2.46	2.48	6.31	2.22
X	Number of samples	173	106	106	173	106
	Mean	0.07	0.39	0.15	3.83	3.11
	Standard Deviation	0.12	0.77	0.34	6.52	3.90
	Coefficient of variation	1.78	1.98	2.22	1.70	1.25
Z	Number of samples	90	84	84	90	84
	Mean	1.35	0.21	0.42	0.87	8.26
	Standard Deviation	1.68	0.37	1.68	2.35	11.34
	Coefficient of variation	1.25	1.74	4.00	2.69	1.37

3.2.4 Grade Capping

Capping is the process of reducing the grade of an outlier sample to a value that is representative of the surrounding grade distribution. Reducing the value of an outlier sample grade minimises the overestimation of adjacent blocks in the vicinity of an outlier grade value.

Outlier values were defined per estimation domain using statistical parameters to ensure that the mean was not significantly affected by capping. Assessment of outliers was based on histograms, log probability plots and metal loss. Additional considerations were the standard deviations, Tukey fences (interquartile ranges) and Sichel's mean.

Uncapped and capped summary statistics for each estimation domain for copper, lead, zinc, gold and silver are presented in Table 2-10 to Table 2-14.

Table 2-10. Grade Capping Statistics Copper by Estimation Domain

Copper	Uncapped Composite Data				Capped Composite Data				Grade	
Domain	Count	Mean	Maximum	CV	# Capped	Mean	Cap	CV	% Cap	% ∆
A	251	0.19	5.75	2.1	2	0.18	**1.38**	1.2	0.80%	-9.1%
B	52	0.06	0.44	1.2	1	0.06	**0.34**	1.07	1.92%	-3.2%
E	272	0.15	0.81	1.0	6	0.15	**0.51**	0.9	2.21%	-2.6%
G	1459	1.38	15.90	1.4	22	1.34	**8.12**	1.27	1.51%	-2.8%
H	109	0.90	4.56	1.0	2	0.90	**4.03**	1.0	1.83%	-0.6%
I	193	0.52	6.37	1.6	5	0.48	**3.38**	1.41	2.59%	-6.3%
M	154	1.46	14.60	1.3	4	1.41	**8.55**	1.1	2.60%	-3.4%
Q	131	0.75	10.90	1.8	2	0.69	**5.11**	1.51	1.53%	-7.8%
T	2078	0.75	20.80	1.9	52	0.68	**4.52**	1.5	2.50%	-8.9%
V	111	0.47	19.00	4.0	3	0.31	**3.23**	2.03	2.70%	-33.4%
W	734	0.36	10.26	2.5	15	0.32	**3.34**	2.0	2.04%	-11.9%
X	177	0.07	1.03	1.8	5	0.06	**0.42**	1.39	2.82%	-10.2%
Z	93	1.31	7.87	1.3	3	1.27	**6.22**	1.2	3.23%	-2.5%
LG	16939	0.11	7.00	2.4	85	0.11	**1.63**	1.88	0.50%	-5.3%

Table 2-11. Grade Capping Statistics Lead by Estimation Domain

Lead	Uncapped Composite Data				Capped Composite Data				Grade	
Domain	Count	Mean	Maximum	CV	# Capped	Mean	Cap	CV	% Cap	% ∆
A	251	1.42	10.00	1.1	4	1.41	**6.56**	1.1	1.59%	-1.2%
B	52	1.03	4.15	0.9	2	1.03	**3.85**	0.89	3.85%	-0.6%
E	271	1.14	11.40	1.1	3	1.11	**5.99**	1.0	1.11%	-2.6%
G	1246	0.49	28.87	3.7	7	0.45	**11.91**	3.08	0.56%	-7.9%
H	94	0.06	0.85	2.3	3	0.06	**0.65**	2.1	3.19%	-7.7%
I	154	0.32	2.58	1.4	4	0.31	**1.98**	1.35	2.60%	-3.1%
M	154	0.18	2.63	1.9	4	0.17	**1.47**	1.7	2.60%	-4.9%
Q	129	0.06	1.30	2.3	2	0.05	**0.43**	1.61	1.55%	-15.3%
T	1801	0.03	3.99	4.0	9	0.03	**0.53**	2.0	0.50%	-15.1%
V	111	0.95	9.43	1.5	3	0.89	**4.53**	1.29	2.70%	-6.3%
W	715	0.51	13.00	2.4	8	0.48	**7.19**	2.1	1.12%	-6.1%
X	110	0.38	4.20	2.0	3	0.37	**3.86**	2.00	2.73%	-1.0%
Z	87	0.21	1.51	1.8	3	0.20	**1.30**	1.8	3.45%	-1.5%
LG	15207	0.07	6.74	2.7	16	0.07	**2.31**	2.40	0.11%	-1.7%

Table 2-12. Grade Capping Statistics Zinc by Estimation Domain

Zinc	Uncapped Composite Data				Capped Composite Data				Grade	
Domain	Count	Mean	Maximum	CV	# Capped	Mean	**Cap**	CV	% Cap	% Δ
A	251	0.95	9.20	1.8	7	0.93	**8.37**	1.8	2.79%	-1.9%
B	52	2.32	8.97	0.8	1	2.25	**5.69**	0.71	1.92%	-2.7%
E	271	1.64	30.60	1.7	4	1.47	**8.10**	1.2	1.48%	-10.2%
G	1176	0.45	17.40	3.0	12	0.41	**6.80**	2.49	1.02%	-8.2%
H	94	0.07	0.78	1.6	2	0.07	**0.50**	1.4	2.13%	-5.3%
I	154	0.37	4.42	2.1	3	0.36	**3.69**	2.00	1.95%	-2.7%
M	149	0.15	2.80	2.4	4	0.12	**0.94**	1.5	2.68%	-20.0%
Q	129	0.06	2.00	3.9	2	0.05	**1.08**	3.11	1.55%	-15.7%
T	1801	0.06	1.79	1.9	18	0.05	**0.46**	1.5	1.00%	-6.6%
V	111	0.31	2.53	2.0	0	0.31	**2.53**	1.95	0.00%	0.0%
W	715	0.32	14.37	2.4	4	0.30	**3.64**	1.7	0.56%	-7.6%
X	110	0.15	2.00	2.3	3	0.13	**1.34**	1.98	2.73%	-9.6%
Z	87	0.40	15.00	4.1	2	0.26	**2.61**	2.1	2.30%	-35.4%
LG	15144	0.05	12.75	3.5	76	0.05	**0.85**	2.00	0.50%	-9.5%

Table2- 2-13. Grade Capping Statistics Gold by Estimation Domain

Gold	Uncapped Composite Data				Capped Composite Data				Grade	
Domain	Count	Mean	Maximum	CV	# Capped	Mean	**Cap**	CV	% Cap	% Δ
A	251	0.78	31.10	3.0	2	0.63	**5.10**	1.6	0.80%	-18.8%
B	52	0.18	2.05	2.1	2	0.17	**1.43**	1.95	3.85%	-8.5%
E	272	0.44	20.60	3.1	2	0.36	**2.18**	1.3	0.74%	-18.9%
G	1459	1.81	144.42	3.9	15	1.57	**35.79**	2.99	1.03%	-13.1%
H	109	1.46	54.80	3.8	3	1.02	**10.44**	2.1	2.75%	-30.0%
I	193	2.90	84.00	3.5	2	2.70	**62.52**	3.15	1.04%	-7.0%
M	154	0.61	29.80	4.6	4	0.37	**5.33**	2.2	2.60%	-38.7%
Q	131	2.33	92.50	3.6	4	1.59	**10.01**	1.39	3.05%	-31.8%
T	2078	0.59	215.00	11.3	21	0.31	**6.72**	2.8	1.01%	-47.2%
V	111	0.96	22.30	2.7	2	0.85	**10.03**	2.11	1.80%	-11.6%
W	734	4.49	694.44	6.3	8	3.20	**53.96**	2.7	1.09%	-28.8%
X	177	3.74	37.70	1.7	2	3.71	**33.31**	1.70	1.13%	-1.0%
Z	93	0.85	15.15	2.7	2	0.75	**9.37**	2.3	2.15%	-10.9%
LG	16939	0.12	21.30	3.5	84	0.11	**1.87**	2.03	0.50%	-10.5%

Table 2-14. Grade Capping Statistics Silver by Estimation Domain

Silver	Uncapped Composite Data				Capped Composite Data				Grade	
Domain	Count	Mean	Maximum	CV	# Capped	Mean	**Cap**	CV	% Cap	% Δ
A	251	37.4	600	1.8	3	35.3	**260**	1.6	1.20%	-5.5%
B	52	37.8	321	1.4	2	34.4	**143**	1.11	3.85%	-9.1%
E	271	10.1	180	1.7	5	8.9	**49.8**	1.1	1.85%	-11.5%
G	1176	8.2	156	1.6	6	8.1	**85.7**	1.43	0.51%	-1.9%
H	94	7.8	179	3.0	2	6.7	**98.1**	2.4	2.13%	-14.2%
I	154	6.4	85	1.6	4	6.1	**46.6**	1.39	2.60%	-5.2%
M	149	5.9	32	1.0	4	5.8	**24.0**	1.0	2.68%	-1.2%
Q	129	1.3	25	2.5	2	1.2	**12.7**	2.08	1.55%	-12.1%
T	1801	3.5	437	4.3	9	3.0	**69.0**	2.3	0.50%	-14.7%
V	111	9.9	97	1.7	3	9.5	**74.6**	1.60	2.70%	-4.0%
W	715	5.3	147	2.2	8	5.0	**49.4**	1.8	1.12%	-6.7%
X	110	3.0	17	1.3	2	3.0	**15.0**	1.28	1.82%	-0.9%
Z	87	8.0	55	1.4	2	7.7	**36.0**	1.4	2.30%	-3.3%
LG	15109	1.0	120	2.6	71	0.95	**15.0**	2.0	0.47%	-4.5%

In addition to the main commodities, ancillary and/or potential penalty elements were assessed for stationarity and the requirement for grade capping. It was noted that there are insufficient arsenic, antimony and sulphur assays to estimate reliably.

4 VARIOGRAPHY

Variogram analysis was undertaken in Snowden's Supervisor within each domain. Experimental variograms were reasonably formed, due to the grade distribution expected in a base metal deposit. The experimental variograms for the additional elements (including gold and silver) were generally less well formed.

Natural 3D experimental variograms were assessed, and experimental variograms were generally better formed when a normal scores transformation was applied. Where variogram maps proved difficult to interpret, the line of lode (strike) and dip was set as direction one and two respectively, with the third direction selected to mimic observed plunging trends within the structure.

3D experimental variogram models included a nugget (C0) and two spherical models (C1 and C2), although occasionally one spherical model was sufficient. The modelled variogram geometry is consistent with the interpreted mineralisation wireframes, incorporating a plunge component where identified.

Geometric anisotropy was adopted, and anisotropic ratios (ellipsoid) reflect the directional variograms. Anisotropic ellipses based on the resulting bearing, plunge, dip, and defined ranges from the directional variograms were graphically plotted in Surpac and displayed against the extracted assay composites to ensure modelled parameters were reasonably orientated. The major axis of the ellipse is orientated in the XY plane, the plunge is the angle above (+) or below (-) the XY plane, and dip defines the rotation of the semi-major axis around the major axis. The overall ranges modelled for the major axis are well in excess of the drill spacing for all domains.

Variogram sills were standardised to 1. Domains that lacked data were amalgamated with adjacent domains to create distinguishable experimental variograms suitable for modelling (Table 4-1 to Table 4-3. Variogram Parameters - Gold). Zinc and Silver composites did not produce suitable experimental variograms for modelling. Zinc had the best correlation (correlation coefficient) with Lead, and silver had similar correlations to lead or gold, the lead variogram were used to estimate zinc and the gold variograms were used to estimate silver.

Table 4-1. Variogram Parameters - Copper

Copper	Rotation			Variogram					Anisotropy			
Domain	bearing	plunge	dip	Co	C1	A1	C2	C2	Major / Semi-Major	Major / Minor	Major / Semi-Major	Major / Minor
A	295.4	37.2	-16	0.37	0.63	112	0	0	2.04	2.24	1	1
B & E	0	90	-80	0.23	0.4	14	0.37	90	1.17	1.4	1.13	1.5
Jacks Hut (G)	10	0	60	0.46	0.29	14.5	0.25	139.5	1.04	1.04	1.86	2.54
H, I & M	358.3	-9.8	79.9	0.45	0.55	70	0	0	1.56	2	1	1
Halo	5	-8.6	59.6	0.24	0.47	32	0.29	194	1.23	2	1.76	2.77
Q	117.8	46	-60.5	0.28	0.47	55	0.25	100	3.67	3.67	2.5	2.5
T	129.2	41.6	-48.1	0.37	0.16	24	0.47	64	1.33	2	1.28	2
Ashes (V W X &Z)	40.6	54.5	53.9	0.24	0.48	15	0.29	54	1	1.5	1.08	1.5

Table 4-2. Variogram Parameters - Lead

Lead	Rotation			Variogram					Anisotropy			
Domain	bearing	plunge	dip	Co	C1	A1	C2	C2	Major / Semi-Major	Major / Minor	Major / Semi-Major	Major / Minor
A	115.4	37.2	-16	0.25	0.39	14	0.36	58	1	1	1	1
B & E	280	80	0	0.35	0.31	2	0.34	65	1	1	2.1	2.17
Jacks Hut (G)	359.7	-17.2	58.4	0.58	0.26	62.5	0.15	350	2.08	3.13	5	7
H, I & M	90	60	0	0.18	0.57	11	0.25	34	1	1.57	1	2.27
Halo	15	8.7	59.6	0.49	0.4	40	0.12	178	1	1	1.78	1.78
Q	323.5	9.4	69.7	0.5	0.5	48	0	0	1.33	2	1	1
T	129.2	41.6	-48	0.26	0.5	8	0.24	44	1.33	1.33	1.83	1.83
Ashes (V W X &Z)	146.8	62	-43.2	0.33	0.43	33	0.24	110	4.13	4.13	2.62	4.23

Table 4-3. Variogram Parameters - Gold

Gold	Rotation			Variogram								Anisotropy
Domain	bearing	plunge	dip	Co	C1	A1	C2	C2	Major / Semi-Major	Major / Minor	Major / Semi-Major	Major / Minor
A	000	90	-80	0.22	0.57	9.5	0.2	20	1	1	1	1
B & E	100	70	0	0.19	0.44	8	0.37	32	1	1	1	1
Jacks Hut (G)	100	50	0	0.43	0.45	24	0.12	88	2	2.4	2	2.93
H, I & M	13.5	9.4	69.7	0.3	0.56	9.5	0.14	35	1	1.06	1	1.17
Halo	005	-8.6	59.6	0.6	0.26	57	0.13	340	2.85	4.75	3.58	5.67
Q	327	18.7	68.8	0.38	0.23	10	0.39	52	1.25	1.67	1.3	1.73
T	123	58.5	-70.6	0.38	0.62	62	0	0	1.24	1.44	1	1
Ashes (V W X &Z)	100	70	0	0.34	0.55	20	0.11	50	1.43	1.43	1.92	1.92

5 GRADE ESTIMATION

Grade estimation was undertaken using Geovia's Surpac™ software package (v7.6.1). Ordinary Kriging ("OK") was selected for grade estimation of all elements.

Copper, lead, zinc, gold and silver contribute to the economics of the project, and those elements were estimated with composites selected from within the copper equivalent domains (hard boundaries) and utilising dynamic search ellipses.

5.1 BLOCK MODEL

The Jacks Hut block model uses regular shaped blocks measuring 5 m x 10 m x 5 m (Table 5-1). The choice of the block size was aligned with the trend and continuity of the mineralisation and considered the dominant drill pattern in conjunction with the size and orientation of the deposit. To accurately represent the volume of the mineralised domains inside each block, volume sub-blocking to 1.25 m x 1.25 m x 1.25 m was used. Blocks above original topography were flagged as air and historic workings were depleted from the model. Estimation resolution was set at the user block size for blocks within defined domains. Halo domain was estimated using a block resolution of 10 m x 20 m x 10 m due to the generally broader spaced drilling in the halo mineralisation, particularly on the footwall side of the mineralisation.

Table 5-1. Block Model Extents

Type	Y	X	Z
Minimum Coordinates	675	780	750
Maximum Coordinates	1805	1300	1350
User Block Size	10	5	5
Min. Block Size	1.25	1.25	1.25

Interpreted mineralised domains were coded to the block model. Sufficient variables were added to allow grade estimation using several techniques, resource classification and reporting of resources (JH_2023a.mdl). Working attributes were removed and the final block model (JH_2023e.mdl) attributes are defined in Table 5-2.

Table 5-2. Block Model Attributes

Attribute Name	Type	Decimals	Description
ag_id	Float	1	silver inverse distance estimate capped
ag_ppm	Float	1	silver ordinary krige estimate capped
as_ok	Float	0	arsenic ordinary krige estimate capped
au_id	Float	3	gold inverse distance estimate capped
au_nn	Float	3	gold nearest neighbour estimate capped
au_ppm	Float	3	gold ordinary krige estimate capped
au_un	Float	3	gold ordinary krige estimate un-capped
cu_id	Float	4	copper inverse distance estimate capped
cu_nn	Float	4	copper nearest neighbour estimate capped
cu_pct	Float	4	copper ordinary krige estimate capped
cu_un	Float	4	copper ordinary krige estimate un-capped
cueq	Float	2	(cu_ok + pb_ok x pb_f + Zn_ok x zn_f+ ag_ok x ag_f + au_ok x au_f
density	Float	2	(cu_ok/0.3463*4.2+pb_ok/0.8660*7.5+zn_ok/0.6709*3.75+(100-cu_ok/0.3463-pb_ok/0.8660-zn_ok/0.6709)/*2.65)/100
lode	Character	-	Mineralisation Domain (back ground value WS)
lode_id	Integer	-	lode number (back ground value -99)
m_ccp	Float	2	percentage chalcopyrite
m_gal	Float	2	percentage galena
m_spl	Float	2	percentage spalerite
nvpt	Float	3	Net value per tonne
pb_id	Float	4	lead inverse distance estimate capped
pb_pct	Float	4	lead ordinary krige estimate capped
rescat	Integer	-	Resource classification (1 measured 2 indicated 3 inferred 4 mined risk 5 mined out 6 blue sky 7 rock
rock	Integer	-	Air=0 Rock=1 2 3 4 9 13
s_ok	Float	2	sulphur ordinary krige estimate capped
sb_ok	Float	0	antimony ordinary krige estimate capped
z_ads	Float	2	average distance to samples
z_brg	Float	2	bearing of search ellipse
z_cbs	Float	2	Conditional bias slope
z_dh	Integer	-	number of informing drillholes
z_dhid	Character	-	hole_id
z_dip	Float	2	dip of search ellipse
z_dns	Float	2	distance to nearest sample
z_ke	Float	2	krige efficiency
z_kv	Float	2	krige variance
z_ns	Integer	-	number of informing samples
z_ps	Integer	-	1 First Pass; 2 Second Pass Estimate
zn_id	Float	4	zinc inverse distance estimate capped
zn_pct	Float	4	zinc ordinary krige estimate capped

5.2 INFORMING SAMPLES AND SEARCH PARAMETERS

Dynamic searches were utilised to reflect the local orientation of the lodes. Local undulations in the lodes were determined from the mid-point of mineralised drill hole intercepts. The intercepts were wire-framed and sliced in 10 m sections. Wireframe slices were smoothed, adding points at 10 m intervals along the slice, providing a 10 m grid reflecting the orientation of the lodes. The grid was wireframed and the dip and strike of each triangle defined a unique local search orientation for each block.

A kriging neighbourhood analysis was undertaken to determine optimal parent block size, number of informing composites and search distances. Due to the reasonably spaced drill patterns, search radii were found to be optimal near 40 m for the major axis of the search ellipse in well informed areas. The search ellipse was set at 50m for the major axis to facilitate estimation in areas of less drilling. 39% of A lode, 48% of G lode and 96% of W lode have a sample within 20 m of the block centroid. Anisotropic ratios of between 1.0 to 5 were applied to the semi-major axis of the search ellipse, with 1.5 to 7 applied to the minor axis. G lode had the tightest search ellipse with the major/semi-minor and major/minor axis at 1:5 and 1:7 respectively. The minimum number of samples utilised in the first pass ranged between 10 and 12, with maximums between 20 and 24, and all numbers were reduced for the second pass. Details are summarised in Table 5-3

Table 5-3. Search Parameters

Domain	Search Distance	Anisotropic Ratios		Number of Informing Samples			
				First Pass		Second Pass	
		Major/Semimajor	Major/Minor	Minimum	Maximum	Minimum	Maximum
A	50	2.04	2.24	10	20	7	16
B	50	1.25	1.5	10	20	7	16
E	50	1.25	1.5	10	20	7	16
G	50	1.33	3	12	24	9	19
H	50	1.9	3.33	12	24	9	19
I	50	1.63	2.8	10	20	7	16
M	50	1.63	2.8	10	20	7	16
Q	50	1.6	2.4	10	20	7	16
T	50	1.35	2	12	24	9	19
V	50	1.35	2	10	20	7	16
W	50	1.35	2	12	24	9	19
X	50	1.35	2	10	20	7	20
Z	50	1.35	2	10	20	7	21
Halo	50	1.9	3.33	12	24	9	19

5.3 DISCRETISATION

The krige estimate used a 3 x 5 x 3 discretisation (XYZ), giving discretisation nodes spaced evenly within the block. The distance between nodes approximates twice the sample composite length. In the halo domains discretisation was increased to 5 x 5 x 5 to accommodate the theoretical increase in block variance within the larger parent blocks.

6 DENSITY ESTIMATION

The default density of the block model was based on the dominant host rock (Tuff) and assigned as 2.65 t/m^3. A total of 883 density sample have been collected from drill core. Two weathering profiles have been modelled representing Strongly oxidised material (SW) and a transitional zone of moderate (MW) and weakly

(WW) weathered material (Table 6-1). A density of 2.41 t/m^3 was assigned to the oxidised material and 2.53 t/m^3 was assigned to the transitional zone.

The dominant lithological units are variations of tuff such as lapilli, vitric, crystal and undifferentiated tuff. In fresh rock the average tuff density ranges from 2.63 to 2.67 t/m^3. The average all fresh rock is 2.67t/m^3. Of the samples logged as fresh the breccia (BX, 2.72 t/m^3) and massive sulphides (MSU 3.41 t/m^3) have higher density readings than the average.

Table 6-1.Density Summary Statistics categorized by weathering stat of the samples.

Weathering	Count	Minimum Density	Maximum Density	Average	Standard deviation	95% confidence Interval
FR	694	1.83	4.25	2.67	0.18	2.67 ± 0.01
WW	16	2.5	2.86	2.62	0.08	2.62 ± 0.04
MW	69	1.8	3.28	2.53	0.27	2.53 ± 0.06
SW	98	1	3.11	2.41	0.28	2.41 ± 0.06
UNKN	6	2.3	2.73	2.6	0.17	2.6 ± 0.21

Mineralisation is associated with massive sulphide and breccia units, rather than using an average density for mineralisation, stoichiometric calculations were used to determine the density of mineralised material.

Subsequent to the lithology/weathered/ density analysis, grade analysis was undertaken. The review matched 698 fresh and 182 weathered samples to assayed intervals. The copper, lead, zinc assays were used to calculate the amount of relevant sulphide species present in each sample using stoichiometric formulas.

Using the assayed grades as a basis for the calculations, the proportion of galena (PbS at 7.5 t/m^3) was combined with sphalerite (ZnS at 3.75 t/m^3) and chalcopyrite ($CuFeS_2$ at 4.2 t/m^3), with the remainder of the sample allocated as tuff . the density of the remainder is adjusted to reflect the state of weathering (2.65 t/m^3 in Fresh, 2.53 t/m^3 in the transitional and 2.41 t/m^3 in the oxidised material). Using the percentages of the three main sulphide minerals and attributing density values to each mineral, it was possible to calculate a density value for each sample using the following formula.

Density = (cu%/0.3463 x 4.2 + pb%/0.8660 x 7.5 + zn%/0.6709 x 3.75 + (100 - cu%/0.3463 - pb%/0.8660 - zn%/0.6709) x density of tuff) / 100

A plot of the results for the measured density against the calculated density is shown as Figure 6-1. The low grade samples are significantly smoothed around the average.

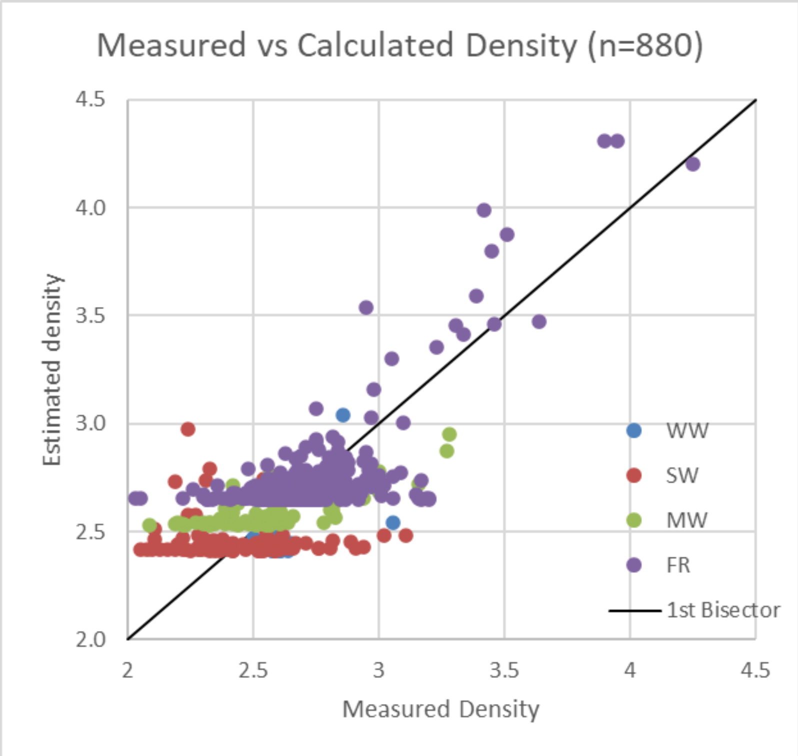

Figure 6-1. Measured Vs. Calculated Density

A second check of stoichiometric densities uses a linear regression between copper equivalent grade and measured density. The regression and the stoichiometry formula were used to determine a theoretical density, from which relative errors could be calculated. Table 6-2 shows the stoichiometric formula to be a better predictor of density than a copper equivalent regression (smaller relative errors and similar confidence intervals, reflecting a less smooth prediction), though does show a small positive bias for in fresh and a small bias in oxidised material.

Table 6-2. Density Check Calculation

	Count	Average density	Stoichiometric Density	Stoichiometry Relative Error	CuEq Regression	CuEq Regression Relative Error
Fresh	698	2.67 ± 0.01	2.70 ± 0.01	1.12%	2.63 ± 0.01	-1.16%
Weathered	182	2.48 ± 0.04	2.51 ± 0.02	2.71%	2.50 ± 0.02	3.13%

The scatter of errors is shown in Figure 6-2, where the vast majority are clustered around the 0% error line, though there is a broader scatter within the weathered samples.

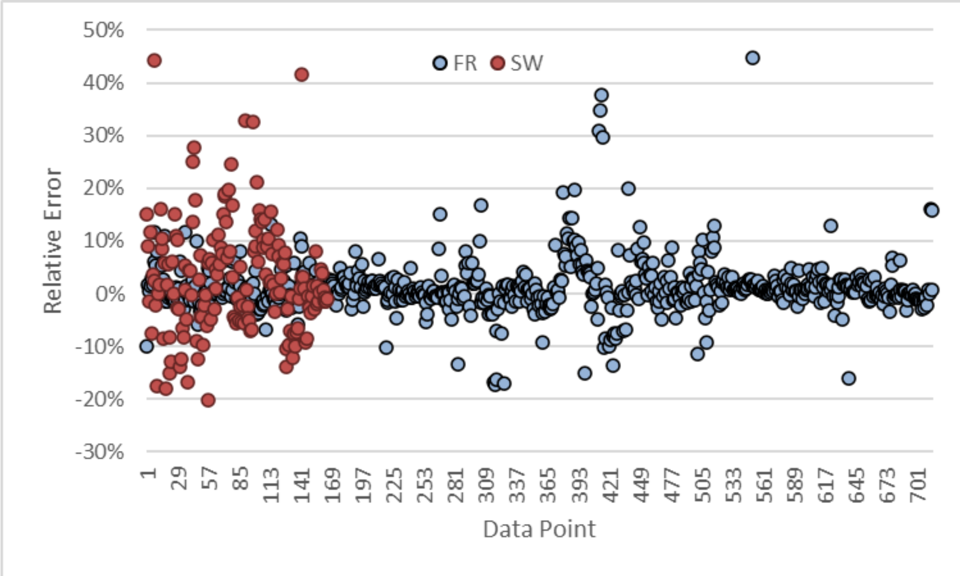

Figure 6-2. Density Estimates - Relative Errors

6.1 DISCUSSION

The results provide sufficient confidence that the density can be calculated from the multielement assays.

There is a positive spike in the fresh samples, (Figure 6-2 - samples 377 to 415) from adjacent holes CMHDD013W and CMHDD015 (no density samples from CHMDD014), the CP suspects a procedural issue as the cause and that the issue appears resolved by CMHDD015A.

Using a stoichiometric formula allows a more detailed density estimate based on the metal estimates. The stoichiometric formula could be improved with sulphur assays, as the known remaining sulphur content could be used to calculate the pyrite content in the sample.

The Mineral Resource density averages 2.71 t/m^3. The fresh material within the resource averages 2.74 t/m3. The weathered and transitional material within the resource averages 2.52 t/m^3 and 2.62 t/m^3 respectively.

7 VALIDATION

The block model was validated by visual and statistical comparison of drill hole and block grades and through grade-tonnage analysis. Initial comparisons occurred visually on screen, using extracted composite samples and block model cells. Further validation used swath plots to compare block estimates with informing sample statistics along parallel sections through the deposits.

7.1 ALTERNATE ESTIMATION METHODS

Alternative estimation methods Nearest Neighbour (NN) and Inverse Distance Squared (ID^2) were utilised to ensure the Krige estimate was not reporting a global bias (Figure 6-3). The alternate estimates provided expected correlations. NN shows less tonnes and higher grade (less contained metal) in both the copper (Figure 6-3) and gold (Figure 6-4) grade tonnage curves. NN does not employ averaging techniques to assign the block grade, with distal blocks being informed by a single closest sample rather than several weighted samples. The gradient of the NN gold estimate is steeper than that of the copper, a steeper gradient implies more isolated high grade samples exist within the dataset.

The ID^2 estimate is closer to kriging in both the copper and gold estimates. ID^2 uses distance to weight the average but cannot assign anisotropy, nor decluster the input data or account for nugget effect. Using the kriging algorithm provides a reliable estimate due to the ability of kriging to decluster data and weight the samples based on a variogram (which incorporates the nugget effect and anisotropy).

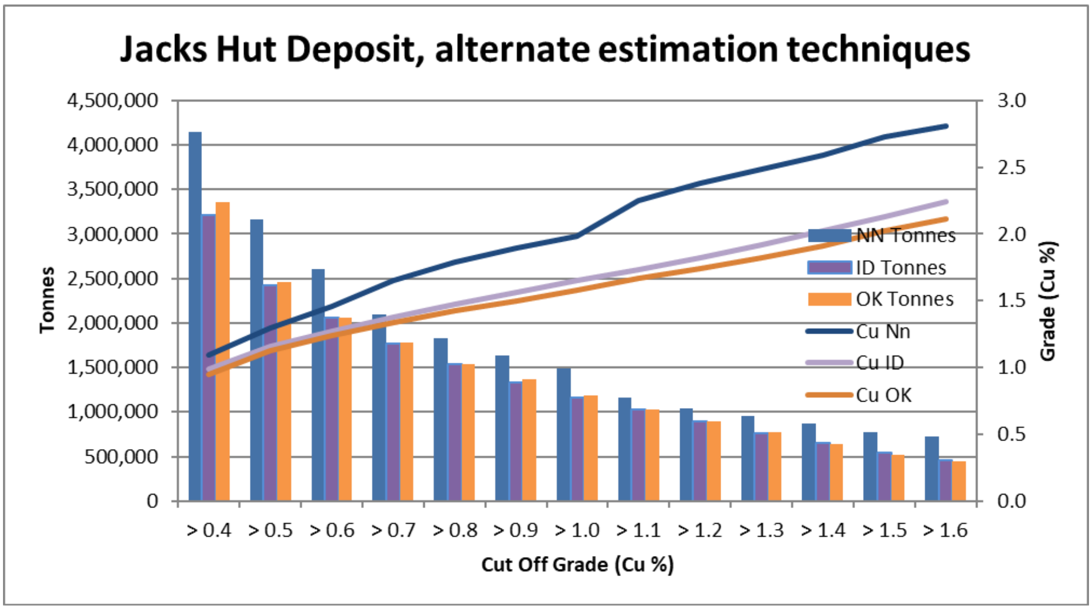

Figure 6-3. Alternative Estimation Results at Nominated Cut-Offs (Copper Capped Grades)

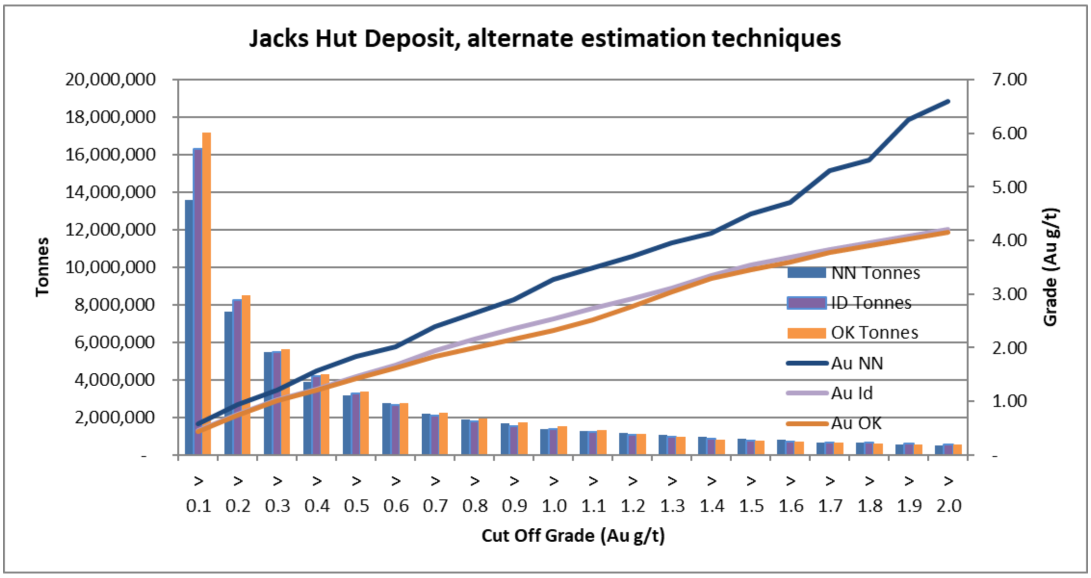

Figure 6-4. Alternative Estimation Results at Nominated Cut-Offs (Gold Capped Grades)

7.1.1 Global Bias Check

A comparison of global mean values within the grade domains shows a reasonably close relationship between composites and block model values (Figure 6-5) several lodes call low in zinc and copper, V and X lode from Ashes are estimating low for copper, and Q (link structure) and Z lode (Ashes) for Zinc. The estimates improve when compared to the declustered NN estimate (Figure 6-6). Interestingly X lode shows a relatively high NN estimate compared to OK. B Lode has a relatively high estimate compared to the NN estimate.

The gold mineralisation represented in the deposit is relatively minor, but still significant (Figure 6-7), with the G and H lodes having significantly higher tenor of gold mineralisation. The global estimate for silver performs well, with lodes enriched in base metal also enriched in silver (A, B and C lodes). A2 has the highest silver content (Figure 6-8).

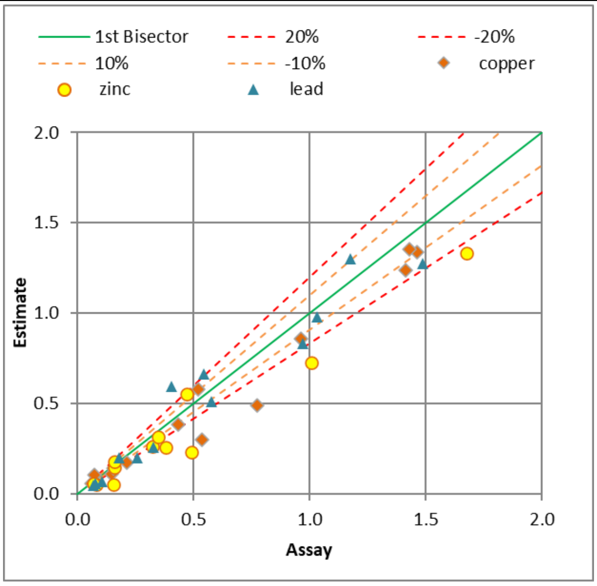

Figure 6-5. Global Validation by Domains Comparing OK and Average Sample Data (Cu, Pb & Zn)

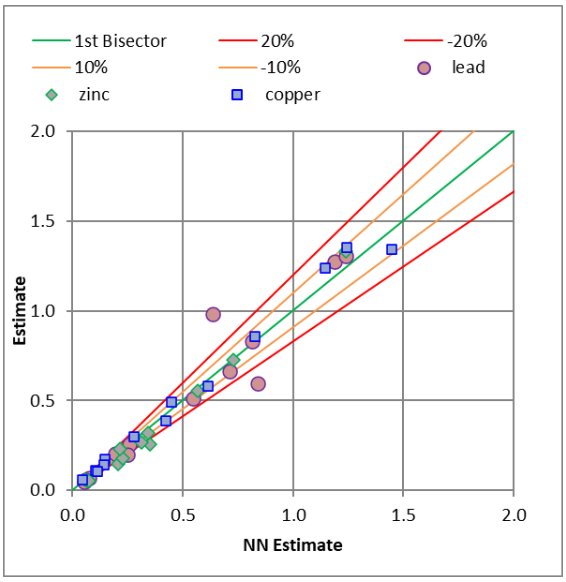

Figure 6-6. Global Copper by Domain Comparing OK and De-Clustered NN Estimate (Cu, Pb & Zn)

Iodide lodes report low on gold (Figure 6-7), there are few holes in this proportion of the deposit. Several historical holes were sampled on 5 and 10 foot sample lengths are used. Holes with 20 foot samples were excluded from the estimate. Ashes Lodes W and X lode are high grade gold lodes and plot off the chart. Z lode plots low compared to the de-clustered NN average. Silver at Ashes reports low compared to informing samples (Figure 6-8).

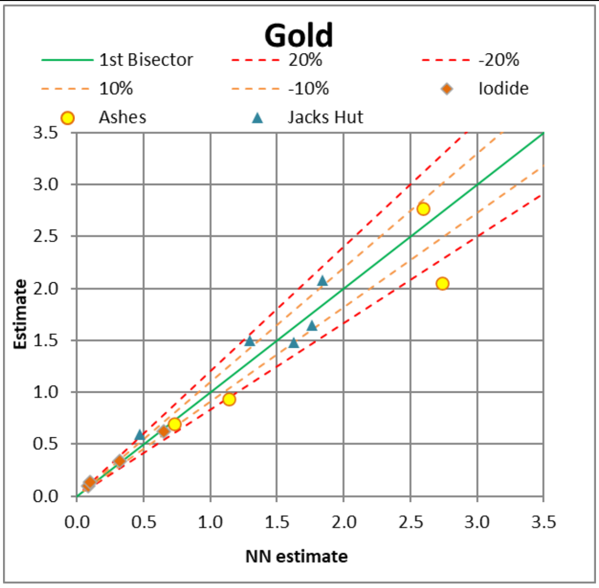

Figure 6-7. Global Gold Validation by Domains Comparing OK and Capped Sample Grade

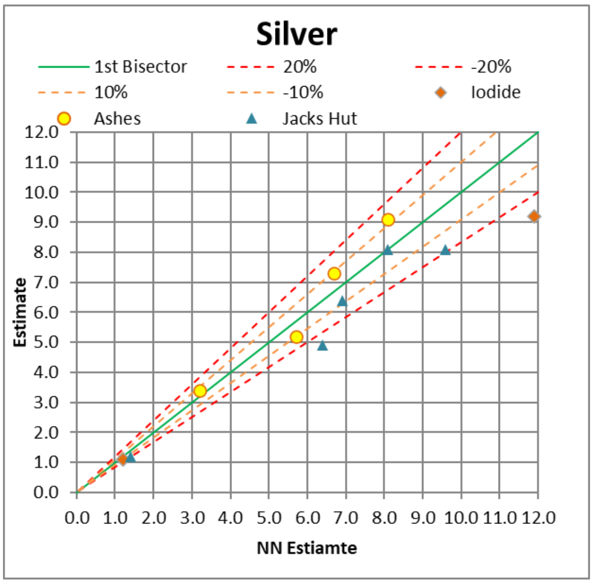

Figure 6-8. Global Silver by Domain Comparing OK and Capped Sample Grade

7.1.2 Local Bias Check

Swath plots were generated on vertical E-W 20 m wide swaths to assess local bias along strike by comparing the OK estimate with informing composite means for copper and gold. Results show no significant bias between OK estimates and informing samples, and the smoothing effects of kriging are apparent, particularly at the northern end where drill density reduces. The swath plots show little spatial correlation between copper and gold (Figure 6-9), copper grades peak in the middle of the line of lodes and gold grades increase grades to the north, Ashes lodes are higher in gold. Lead and silver (Figure 6-10), are spatially correlated with reducing grades to the north.

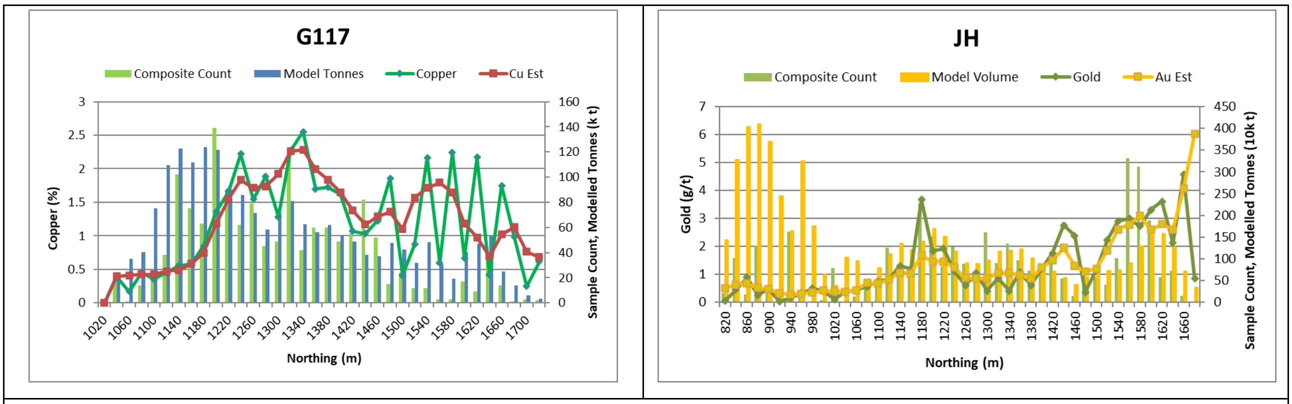

Figure 6-9. Combined Swath Plot for Jacks Hut, Ashes and Iodide - Copper (left) and Gold (right)

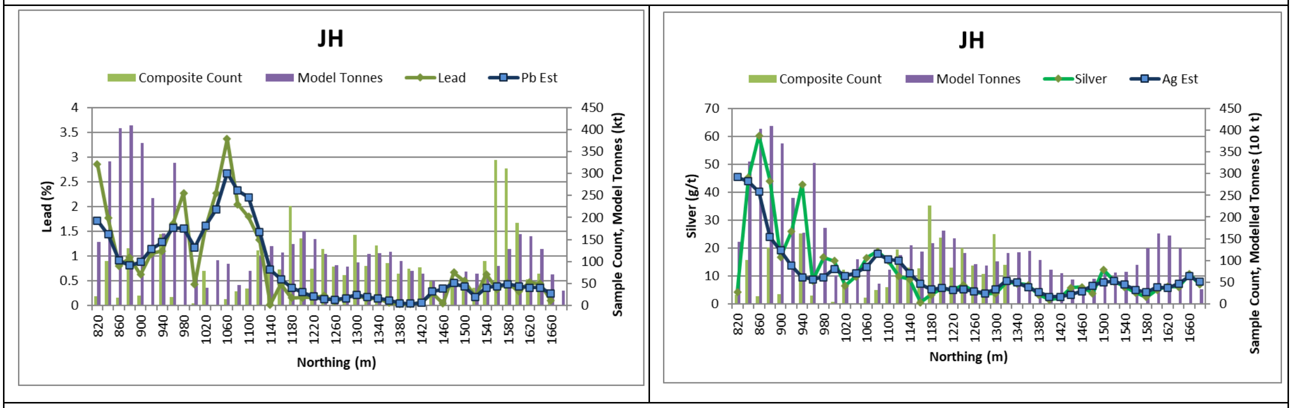

Figure 6-10. Combined Swath Plot for Jacks Hut, Ashes and Iodide - Lead (left) and Silver (right)

8 REASONABLE PROSPECTS OF EVENTUAL ECONOMIC EXTRACTION

8.1 NET SMELTER RETURN

For the reporting of the Mineral Resource estimate, a Net Smelter Return (NSR) value has been used to reflect the polymetallic nature of the mineralisation. NSR represents the potential economic value of mineralisation, net of all costs after it leaves site, and was applied to each block within the block model after estimation. The NSR (A$/t) formula includes assumptions regarding metal prices, exchange rates, metallurgical recoveries, metal marketing terms (including payabilities and deductions/penalties), freight, smelting and refining charges, and royalties.

The NSR formula is:

NSR = (metal grades x metallurgical recoveries x payabilities x A$ metal prices) less (concentrate freight and treatment charges, penalties and royalties)

Metal price assumptions were based on late 2021 Australian dollar metal pricing and are listed in Table 8-1. Metallurgical recovery assumptions are listed in Table 8-2.

Table 8-1. Metal Prices

Commodity	Unit price (USD)	Unit Price (AUD)
AUD	$0.70	
Copper	$4.45/lb	$14,015/t
Lead	$1.00/lb	$3,148/t
Zinc	$1.52/lb	$4,778/t
Gold	$1937.5/oz	$2,767.86/oz
Silver	$23.84/oz	$34,06/oz

Table 8-2. Concentrate Grades and Recoveries

Metal	Concentrate Grade	Recovery		
		Copper Concentrate	Lead Concentrate	Zinc Concentrate
Cu	26.0%	94.7%	0.0%	
Pb	42.1%	0.0%	80.8%	
Zn	52.1%	0.0%	0.0%	68.6%
Au		72.2%	73.3%	7.2%
Ag		0.0%	67.3%	7.3%

Table 8-3. Concentrate Payables and Deductions

Commodity	Copper Concentrate		Lead Concentrate		Zinc Concentrate	
	Payable (%)	Grade Deductions	Payable (%)	Grade Deductions	Payable (%)	Grade Deductions
Copper	95	0.01%	-	-	-	-
Lead	-	-	95	0.02%	-	-
Zinc	-	-	-	-	85	0.08%
Gold	95	0.05 g/t	95	0.05 g/t	70	0.01 g/t
Silver	95	1.00 g/t	95	1.00 g/t	70	4.00 g/t

Table 8-4. Processing Costs

Processing Costs	$ AUD
Process cost for Float circuits in AUD/ROM tonne	$51.46
G&A cost for copper circuit	$6.00
G&A cost for lead circuit	$0.00
G&A cost for zinc circuit	%0.00

8.1.1 Refining costs

Each concentrate attracts specific treatment and refining costs as outlined in Table 8-5 to Table 8-7 below.

Table 8-5. Treatment and Refining Charges (TCRC) - Copper Concentrate

Treatment and Refining Charges (TCRC) - Copper Concentrate	USD
Treatment charge for copper concentrate US/t	$100.00
Refining charge for copper in US/lb	$0.10
Refining charge for gold in US/oz	$10.00
Refining charge for silver in US/oz	$1.00

Table 8-6. Treatment and Refining Charges (TCRC) - Lead Concentrate

Treatment and refining charges (TCRC) - Lead concentrate	USD
Treatment charge for Lead concentrate US/t	$150.00
Refining charge for lead in US/lb	$0.00
Refining charge for gold in US/oz	$10.00
Refining charge for silver in US/oz	$1.50

Table 8-7. Treatment and Refining Charges (TCRC) - Zinc Concentrate

Treatment and refining charges (TCRC) - Zinc Concentrate	USD
Treatment charge for Zinc concentrate US/t	$170.00
Refining charge for lead in US/lb	$0.00
Refining charge for gold in US/oz	$10.00
Refining charge for silver in US/oz	$1.00

The costs to transport the concentrate to the port and then the smelter is A$98 /dmt of concentrate, with the moisture content of the concentrates expected to be 9%. A 6% total royalty is applied, consisting of a 4% State Royalty and 2% purchase royalty to Perilya. A G&A deduction of 33% is applied to the royalty.

8.2 CUT-OFF GRADES

The reported Mineral Resource estimate includes internal dilution where required, representing mineralisation estimated at below the A$50 /t NSR cut-off but does not include halo footwall or hanging wall dilution outside the mineralised domains. The cut-off value includes assumptions regarding mine operating, processing and site administration costs. Material at this cut-off within mineable shapes, is considered by Kingston (KSN) to have reasonable prospects of eventual economic extraction.

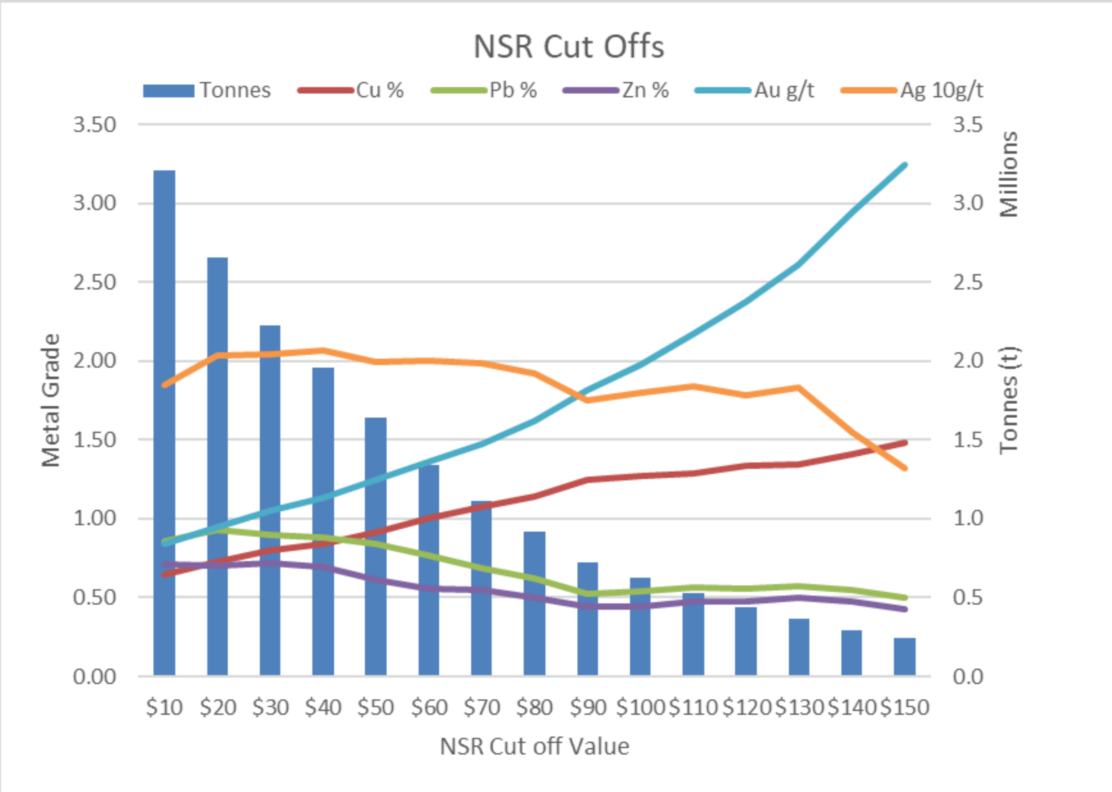

Figure 8-1. Grade Tonnage Curve

8.3 RESOURCE CLASSIFICATION

Resource classification is based on data quality, drill density, number of informing samples, kriging efficiency, conditional bias slope, average distance to informing samples and geological continuity (deposit consistency). The confidence in the quality of the data and the presence of historic underground workings justified the classification of Measured, Indicated and Inferred Resources.

Indicated Resources are the portions of the deposit with a drill spacing of 25 m x 25 m or tighter and demonstrate a reasonable level of confidence in the geological continuity of the mineralisation. Indicated blocks are less intensely sampled, with the average distance to informing composites generally less than 40 m and have a conditional bias slope of between 0.7 and 0.5.

Inferred Resources are the portions of the deposit covered by drill spacing greater than 25 m, or those portions of the deposit with a smaller number of intercepts but demonstrating an acceptable level of geological confidence. Portions of the resource that do not meet these requirements remain unclassified resources and are not reported.

No measured resources have been identified, the current data does not preclude measured, and with additional exploration and grade control work, measured resource could be identified at the Jacks Hut and Ashes deposits. A significant amount of additional work is required around the lessor understood Iodide lodes.

A Mineral Resource is not an Ore Reserve and does not have demonstrated economic viability.

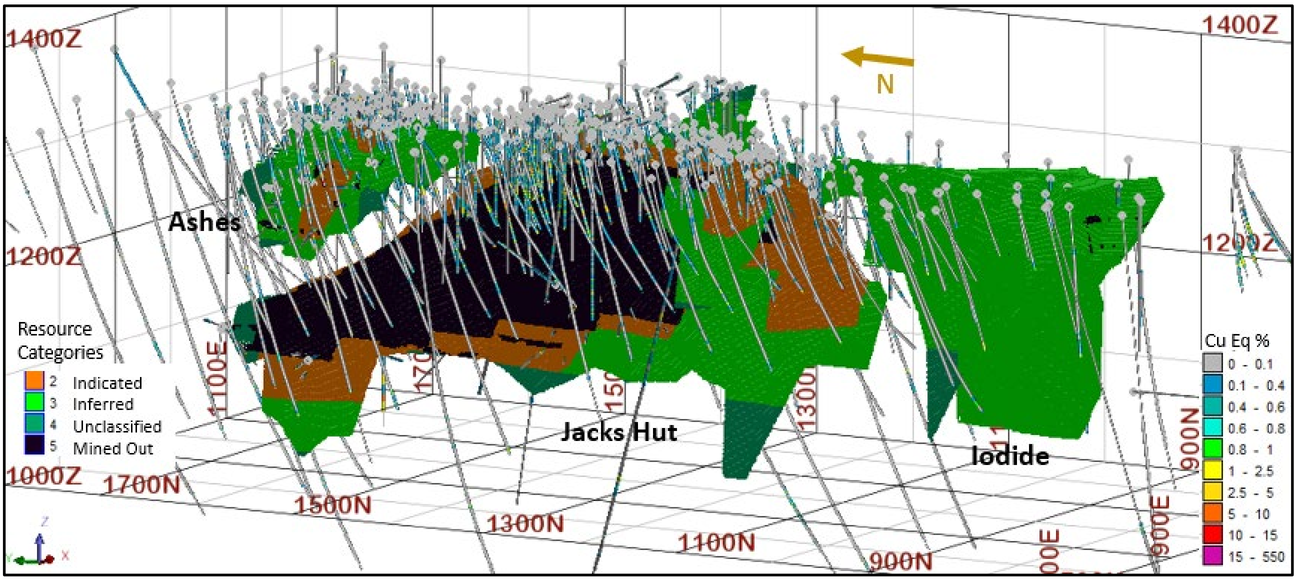

Figure 8-2. Classified Resource – Jacks Hut Deposit

9 MINING AND METALLURGICAL METHODS AND PARAMETERS AND OTHER MATERIAL MODIFYING FACTORS CONSIDERED

The Mineral Resource estimate is constrained and reported within potentially mineable shapes with an NSR cut-off of A$50 /t. The interpreted mineable shapes were based upon an assumed smallest mineable unit (SMU) being 20 m long and 5 m high, with a minimum mining width of 3 m. Individual blocks need to be contiguous, and isolated blocks were excluded from the resource classification. These inputs were used to provide a balance between practical mining and mineralisation shapes. No other mining assumptions have been used in the estimation of the Mineral Resource.

Recoveries have not been applied to the in-situ grades. Mineral processing and metallurgical recoveries are however accounted for in the NSR calculation and when determining “reasonable prospects” for eventual economic extraction. Metallurgical recoveries for copper, lead, zinc, gold and silver are reported in Section 9.

10 RESOURCE SUMMARY FOR JACKS HUT, ASHES AND IODIDE DEPOSITS

The Mineral Resource statement reported herein is a reasonable representation of the Jacks Hut, Ashes and Iodide Deposit based on current sampling data to the 28th of January 2023.

Table 10-1. Jacks Hut, Ashes and Iodide combined Resource (> $ 50 NSR)

Classification	Tonnes (Mt)	Cu %	Pb %	Zn %	Au g/t	Ag g/t	Cu kt	Pb kt	Zn kt	Au koz	Ag koz
Indicated	0.61	1.28	0.49	0.38	1.52	6.8	7.8	3.0	2.3	29.9	134
Inferred	1.05	0.69	1.06	0.75	1.09	28.2	7.3	11.2	7.9	36.7	956
Total	1.66	0.91	0.85	0.62	1.25	20.4	15.1	14.2	10.2	66.6	1,090

* Due to rounding to appropriate significant figures, minor discrepancies may occur, tonnages are dry metric tonnes.

Mineral Resources are not Ore Reserves and do not have demonstrated economic viability.
Inferred Resources have less geological confidence than Indicated Resources and should not have modifying factors applied to them.
It is reasonable to expect that with further exploration most of the Inferred Resources could be upgraded to Indicated Resources.

Table 10-2.Combined Resource by Deposit Area (> $50 NSR)

Deposit	Class	Tonnes	Cu %	Pb %	Zn %	Au g/t	Ag g/t	Cu kt	Pb kt	Zn kt	Au koz	Ag koz
Ashes	Indicated	0.01	0.67	0.36	0.41	4.59	7.10	0.08	0.05	0.05	1.80	2.9
	Inferred	0.16	1.21	0.35	0.30	1.65	7.72	1.88	0.54	0.47	7.95	38.6
	Total	0.17	1.17	0.35	0.31	1.87	7.67	1.96	0.59	0.52	9.75	41.5
Iodide	Indicated	-	-	-	-	-	-	-	-	-	-	-
	Inferred	0.55	0.22	1.78	1.22	1.00	48.52	1.21	9.85	6.78	17.18	864.2
	Total	0.55	0.22	1.78	1.22	1.00	48.52	1.21	9.85	6.78	17.18	864.2
Jacks Hut	Indicated	0.60	1.29	0.50	0.38	1.46	6.86	7.73	2.97	2.26	27.04	132.0
	Inferred	0.34	1.22	0.24	0.20	0.97	4.83	4.20	0.81	0.68	10.36	53.2
	Total	0.94	1.27	0.40	0.31	1.28	6.12	11.93	3.78	2.94	37.39	185.2
Total		1.66	0.91	0.86	0.62	1.25	20.40	15.10	14.22	10.25	64.32	1091

The weathering state of the mineralisation will affect recoveries, the Jacks Hut, Ashes and Iodide lodes reported by weathering state (> $50 NSR) is presented in Table 10-3.

Table 10-3. Jacks Hut, Ashes and Iodide combined Resource (> $ 50 NSR) by weathering.

Classification	Weathering	Tonnes (Mt)	Cu %	Pb %	Zn %	Au g/t	Ag g/t	Cu kt	Pb kt	Zn kt	Au koz	Ag koz
Indicated	Oxide	0.01	1.98	0.11	0.04	0.40	4	0.15	0.01	0.00	0.48	0.03
	Transitional	0.06	1.61	0.15	0.11	0.54	4	1.04	0.10	0.07	3.34	0.32
	Fresh	0.54	1.23	0.54	0.42	1.65	7	6.63	2.91	2.24	21.32	9.35
Inferred	Oxide	0.20	0.27	1.80	0.40	1.06	56	0.54	3.56	0.78	1.72	11.46
	Transitional	0.22	0.45	1.58	0.69	1.14	52	0.99	3.50	1.52	3.17	11.25
	Fresh	0.63	0.91	0.65	0.89	1.08	11	5.76	4.14	5.63	18.52	13.32
Total		1.66	0.91	0.86	0.62	1.25	20	15.1	14.2	10.2	48.6	45.73

11 JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

11.1 SECTION 1 SAMPLING TECHNIQUES AND DATA

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required,*	• Historically (Triako era), chip samples from RC drilling at JHT were composited into four metre intervals for assay by riffle splitting the individual metre bulk samples and combining. Composite intervals returning assay results of economic significance were then resampled in 1m intervals from the bulk samples using a riffle splitter and re-assayed. No sample compositing was applied by KBL during drilling at JHT. • A diamond core drill rig was used to produce rock samples of core. Run length was variable between 3m and 1m depending on the ground conditions and any expected mineralisation. • Triple Tube PQ and HQ barrel set up was utilised to maximize recoveries. PQ was used in weathered zone, typically approximately the first 30m followed by HQ3. • Mineralisation is typically determined by the presence of sulphides, namely pyrite, and alteration mineralogy. This is a visual assessment and at times verified by pXRF analysis. • Diamond drill core is orientated where orientation tools provided an outcome that is assessed as reliable. • The geologist selects sample intervals based on logged lithology, alteration, mineralisation and structures with a minimum sample length of 0.3m and a maximum of 1.0m. Drill core is sampled only within potentially mineralised zones and extending up to 10m outside of mineralised zones as determined by visual and/or pXRF analysis. • All drill core is sampled using an automated/mechanical core cutting machine with diamond cutting blade. Samples comprise half core for HQ3, and quarter core for PQ3 with sample intervals determined by the geologist and recorded as a cut sheet. • For orientated drill core a cutting refence line is drawn approximately 15mm offset form the orientation line. Drill core is cut along the cut line with the orientation line not sampled and returned to the core box for future reference. • Non-orientated drill core is cut along a reference line that is the best approximation of the extensions of the orientation reference line with the intent of ensuring the same half core is sampled. • Samples are placing calico bags and dispatched to SGS laboratory where they are received and registered with a sample receipt document provided as a record of the chain of custody process.

Criteria	JORC Code explanation	Commentary
	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.	
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Historical:- Jack's Hut Trend (JHT) dataset contains drill holes collared between 800mE and 1200mE, and 775mN (local mine grid) to 1800mN, that intersect the Mineral Hill Volcanics host rocks. • Drilling at the JHT has seen 179 diamond holes, 70 RC holes completed to date. Diamond drilling using HQ (61.1-63.5mm) core diameter and a standard barrel configuration is most common. Core from underground drilling was not routinely orientated. • Orientation was attempted on numerous surface drill holes with mostly good results. Methods used over time included traditional spear and marker, and modern orientation tools attached to the core barrel. • KSN:- KSN completed 5 DDH (229.1m) and 3 RD (451m) drill holes. DDH are Triple tube diamond core, PQ3 collar followed by HQ3 tail. Where possible core was oriented using a Reflex down hole digital orientation tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Recoveries were measured by the driller and/or offsider whilst in the splits on the rack at the rig site using a handheld tape measure. Recoveries were written in permanent marker on a core block placed in the core tray. The Geologist and/or field assistant measured the length of recovered core in the trays when meter marking the core. Recovery is recorded as a percentage per run. • PQ diameter core was used in more broken ground close to surface in order to maximise recoveries. Additionally, the driller adjusted the length of runs depending on ground conditions, shorter runs were used in intervals of more challenging ground conditions. The driller used variable penetration rates in order to maximise recoverable core. • At this point there is no observed relationship between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining*	• A qualified geologist logged the core for geological and geotechnical features. Logging captured, lithological, alteration, mineralisation, structural and weathering information. • Geological logging is qualitative in nature noting the presence of various geological features and their intensities using a numerical 1-5 scale. Quantitative features of the logging include structural alpha and beta measurements captured as well as magnetic susceptibility data.

Criteria	JORC Code explanation	Commentary
	studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The entire hole was logged and photographed both wet and dry. • Recent era digital photos and scans of film photography are stored electronically.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Historical: ore regarded as significantly mineralised was cut in half for subsequent assay. This approach has the potential to miss finely disseminated gold mineralisation, and in some cases low grade Cu, high Pb—Zn mineralisation was regarded as uneconomic and ignored. Underground core drilled by KBL was fully sampled (sawn half core) and submitted for assay. All cored sections of KBL surface drill holes were assayed unless the volume of rock was deemed to have been effectively sampled by a pre-existing drill hole, for example in the case of wedging where the wedge hole trajectory is close (typically <5m) from the parent hole. There was no standard procedure regarding the line of cutting with any veins and structural fabrics. However, an attempt was made to obtain an equivalent sample of mineralised material in both halves of the core. Poorly mineralised core was typically cut perpendicular to any dominant fabric. Water used in the core cutting was unprocessed and hence unlikely to introduce contamination to the core samples. When sub sampling RC chips a riffle splitter or conical splitter is typically employed directly off the cyclone. In cases when sampling low grade or background intervals after determination with portable XRF, 4m composite intervals were assembled by spearing. If anomalous results were received from the Lab, the composite intervals were resubmitted from the remaining bulk sample as 1m intervals by riffle splitting. Dry sampling was ensured by use of a booster air compressor when significant groundwater was encountered in RC drilling. Field duplicates were periodically assayed by Triako and CBH, but KBL did not routinely submitted duplicates for analysis. The HQ and HQ3 diameter core was deemed by KBL to provide a representative sample of the JHT sulfide mineralisation which generally comprises a fine- to medium-grained (1—5mm) intergrowth of crystalline sulfide phases such as chalcopyrite, pyrite, galena and sphalerite; with quartz—mica— carbonate gangue. A typical 1m half core sample weighs approximately 3.5-4.5 kg. The 5 " diameter bit, used as standard in RC drilling, collected a typical bulk sample weighing up to 30kg per metre drilled, from which a split 1/10 sub-sample typically weighing between 1.5 and 2.5 kg was submitted for assay. The split sub-sample was deemed representative of the entire metre sampled. • KSN:-The recovered core was subsampled by the logging geologist. Samples ranged in size from 30cm to 1m. all samples were delineated to geological contacts. Individual samples were cut in half using a modified brick saw. The blade was consistently situated 5 degrees to the left of the orientation line where available. • Half core HQ samples were collected to a minimum size of 30cm to ensure sufficient representivity of sample for assay. This method is appropriate to capture the finer levels of geological detail not available in RC drilling. The increased detail of logging and sampling will provide greater confidence in ensuing geological and resource models. • Routine QAQC was used in the sampling process. Blank material was introduced ration of 1:20. Certified Reference

Criteria	JORC Code explanation	Commentary
		Material was introduced at a ratio of 1:10 and in areas of identified mineralization. • Lab duplicates were used of the crushed primary sample. Two samples of the primary crushate were analysed and assessed for reproducibility. • Half Core sampling is a standard industry practice and appropriate for the nature of this drill campaign (Validation of previous results).
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.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Historical:- During the Triako era drilling at JHT (2001—2005), samples were analysed for copper, lead, zinc, silver and gold using ALS Method IC581. All gold values >5 g/t were then repeated with method AA26. All pulps returning >1%Cu, >1%Pb, >1% Zn, and/or >25g/t Ag were repeated with method OG46/AA46 (mixed acid digest, flame AAS). KBL routinely assayed for copper, lead, zinc, silver, arsenic, antimony, and bismuth using ALS Method ME-ICP41, with pulps returning over 10000ppm for Cu, Pb, Zn or 100ppm for Ag, reanalysed with the ore-grade method ME-OG46. The aqua regia ME—ICP41 and ME-OG46 methods are regarded as a total digestion technique for the ore minerals present at JHT. Gold was analysed with the 50g fire-assay—AAS finish method Au-AA26. In the more recent KBL drilling programs two standards were inserted every 30 samples in the sample stream. The standards comprised Certified Ore Grade base and precious metal Reference Material provided by Geostats Pty Ltd. The analysis of standards was checked upon receipt of batch results—all base metal standards analysed with the KBL core samples had ore elements within two standard deviations (SD) of the provided mean standard grade with 53% of these having all ore element concentrations within one SD. Based on the results of standard analysis, in addition to the internal QA/QC standards, repeats and blanks run by the laboratory, the laboratory was deemed to provide an acceptable level of accuracy and precision. For historical drilling from 2001—2005, standards were inserted at the start and end of each batch of samples sent to ALS. The laboratory was requested to repeat any high grade standards which returned values > 10% from the quoted mean, and >20% for the low grade standards. • KSN:- A multi (42) element suit was used for full geochemical coverage. This was a 4 Acid Digest with an ICP-OES finish. The 4 Acid digest is a total method. Historically Aqua Regia has been used at Mineral Hill. Kingston has decided to use the more robust 4 acid digest for its drilling programs. The sample 0.2g is digested with nitric, hydrochloric, hydrofluoric and perchloric acids to effect as near to total solubility of the sample as possible. With most silicate based material, solubility is to all intents and purposes complete, however, elements such as Cr, Sn, W, Zr, and in some cases Ba, may prove difficult to bring into solution. This digest is in general unsuited to dissolution of chromite, titaniferous material, barite, cassiterite, and zircon. In sulphidic samples, some of the sulphur may be lost (as H_2S) or is partially converted to insoluble elemental sulphur. Antimony can also partly be lost as volatiles under this digest. Some minerals may dissolve, or partly dissolve and precipitate the element of interest. Examples are silver, lead in the presence of sulphur/sulphate, barium in the presence of sulphur/sulphate , Sn, Zr, Ta, Nb through hydrolysis. • Gold analysis is determined by fire assay (FA) by using lead collection technique with a 50g sample charge weight and AAS instrument finish. Gold by Fire Assay (FA) is considered a “complete or total” method for total recovery of gold in sample. • KSN utilised QAQC in the form of standards, blanks and duplicates in the diamond drilling program. There were no

Criteria	JORC Code explanation	Commentary
		2SD exceedances in the QAQC performance with the assay results. Submitted QAQC samples will contribute to KSN's ongoing monitoring of laboratory performance.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Historical:- Significant intersections were checked by the Senior Mine Geologist, Senior Exploration Geologist, and Chief Geologist. Original laboratory documents from historical drilling exist in physical form though were not reviewed by KSN for completeness. The Mineral Hill drilling database exists in electronic form as a Microsoft Access database. The assay data were imported into the database from digital results tables sent by the laboratory, without manual data entry. The Senior Mine Geologist and Chief Geologist managed the drill hole assay database. 3D validation of drilling data and underground sampling occurred whenever new data was imported for visualisation and modelling by KBL geologists in Micromine*" and SurpacTM software. No adjustment were reported to have been made to assay data received from the laboratory. • The Senior Geologist and Chief Geologist checked and verified significant intersections. • Primary data was collected into an excel logging template. The Senior Geologist managed the database and entered the primary data into a Microsoft Access database that is hosted onsite whilst the company progresses with a database translation to a third-party provider. • Assay data are not adjusted except for results that fall under the detection limit for the analytic method and element. These entries are imputed with an absolute value of half the detection limit.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Historical:- The collar positions of holes drilled by Triako have been surveyed by mine surveyors and are consistent with surveyed underground workings. The holes were surveyed in Mineral Hill mine grid and also the national grid. The CBH drill hole collars were established by GPS using the national grid and converted to mine grid using the conversion established by Triako. KBL Mining Ltd collar locations were either surveyed by qualified mine surveyors or by real-time differential GPS (DGPS) in areas at surface distant from reliable survey stations. Coordinates were recorded in a local Mine Grid (MHG) established by Triako in which Grid North has a bearing of 315 relative to True North (MGA Zone 55). The local grid origin has MGASS coordinates of 498581.680 mE, 6394154.095 mN. Topographic control is reported to have been good with elevation surveyed in detail over the mine site area and numerous survey control points recorded. MHG RL has 1000m added to the regional AHD. • KSN:- A Differential GPS (DGPS) was used by the Senior Geologist to collect the collar co-ordinate information. DGPS are robust survey collection tools that provide co-ordinates to the cm scale. • Data is presented in Geographic Datum Australia (GDA) released 1994- GDA94 Zone 55, and translated to MHG using a translation script developed by the registered surveyor. • Kingston has a Digital Terrain Model (DTM) of the site constructed by a registered Surveyor. This is used for planning purposed when designing drill holes.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish*	• Historical:- Historical surface drilling at JHT, like most of the Mineral Hill field, was mainly designed on an east-west grid (relative to Mine Grid). Surface holes were drilled from drill pads arranged on a grid of approximately 50 x 50m, typically with two to five separate holes drilled from each pad. Underground drilling at JHT has also occurred from numerous sites, most commonly in the hanging wall of the mineralisation, and drill holes have a greater range of orientations. As a whole, the drilling has typically intersected the A, B, C, & D lodes at a spacing 25m x 25m

Criteria	JORC Code explanation	Commentary
	the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	between 160 mRL and 0 mRL (between 147m and 307 metres depth from surface) with closer drill spacing in many areas. Drilling has intersected the mineralisation at an average spacing of approximately 50x50m between 0 mRL and -100 mRL (307m to 407m depth from surface). Below – 100 mRL, only sporadic drilling has been carried out. Historical drilling into the G & H lodes was mostly from underground sites. Drilling has intersected the mineralised envelope with a spacing of approximately 25-30 m at G Lode and 30_50m at H Lode. The majority of drill holes have been selectively sampled.. MA considered the data spacing to be sufficient to classify the resources at JHT as Measured, Indicated and Inferred. • KSN:- Drilled an additional eight holes into A lode. • No compositing has been applied to primary sample intervals.
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.* • *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.*	• Historical:- Surface drill hole designs at JHT mostly dip between 60 and 75 degrees to the to the east, intersecting the interpreted steeply west-dipping lodes at a favourable angle. In the central part of the G & H Lode domain, most of the drill holes are oriented at a non-ideal angle either down-dip or along strike relative to the interpretation of mineralisation. The angle of existing drilling to interpreted mineralisation is more favourable in the northern and southern parts of the G & H Lodes. Due to limited underground drill sites • KSN drill holes are drilled approximately perpendicular to the overall dip and strike of the flatter dipping A2 and A3 mineralized lenses at JHT. No sampling bias is expected in the KSN drill holes.
Sample security	• *The measures taken to ensure sample security.*	• Historical:- For diamond drilling, historically, half core was collected in calico sample bags marked with a unique sample number which were tied at the top. Samples were couriered by independent contractors from the mine site to the ALS Laboratory, Orange, NSW. Specific records of historical sample security measures were not recorded, however the methods were regarded as normal industry practice during an external audit of Triako's historical data base, quality control procedures, survey, sampling and logging methods in 2005. For historic RC drilling, representative samples from the rig were deposited into individually numbered calico bags which were then tied at the top Samples were couriered by independent contractors from the mine site to the ALS Laboratory. For diamond drilling, half core was collected in calico sample bags marked with a unique sample number which were tied at the top Samples were couriered by independent contractors from the mine site to the ALS Laboratory in Orange, NSW. • KSN:- Core is stored at the Mineral Holl core yard which is situated within the gated confines of the mine area. Only authorised personnel with a swipe on key card can gain access. The drillers deliver the core to the core yard where it is received by KSN. • A KSN employed Field Assistant personally drives the samples to the SGS facility in West Wyalong where it is

Criteria	JORC Code explanation	Commentary
		handed over for laboratory analysis. • Samples are received and checked at the dispatch center. Samples are transported to Townsville via road. Samples are then received, checked and verified, and a formal receipt of samples supplied by the Townsville laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Historical:- The historical data base, quality control procedures, survey, sampling and logging methods were reviewed by Barret, Fuller and Partners (BFP) in June 2005 on behalf of Triako Resources Ltd. The BFP report was authored by C.E. Gee and T.G. Summons and concluded that the Triako database and procedures were of "normal industry practice". CBH Resources, and subsequently KBL Mining Ltd maintained the Triako drilling and sampling procedures, bringing the database standards up to practice during there tenure. A detailed QA/QC review of the Mineral Hill drill hole database was carried out in 2013-2014 by independent consultant geologist, Mr Garry Johansen. This work was performed as an integral part of building a 3D digital geological model of the Mineral Hill district. • KSN has engaged an external consultant to provide an initial assessment of the database and it has been reported to be of acceptable quality. • No new audits have been completed to date outside of the database review.

11.2 SECTION 2 REPORTING OF EXPLORATION RESULTS

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>
<table>
<tr><th>Tenement</th><th>RegisteredHolder</th><th>Grant Date</th><th>ExpiryDate</th><th>Status</th><th>Area</th></tr>
<tr><td>EL 1999 (1973)</td><td>Mineral Hill Pty Ltd</td><td>4/03/1983</td><td>4/03/2023</td><td>Current</td><td>17 Units</td></tr>
<tr><td>EL 8334 (1992)</td><td>Mineral Hill Pty Ltd</td><td>23/12/2014</td><td>23/12/2022</td><td>Current</td><td>100 Units</td></tr>
<tr><td>ML 1695 (1992)</td><td>Mineral Hill Pty Ltd</td><td>7/05/2014</td><td>7/05/2035</td><td>Current</td><td>8.779 Ha</td></tr>
<tr><td>ML 1778 (1992)</td><td>Mineral Hill Pty Ltd</td><td>7/12/2018</td><td>28/05/2036</td><td>Current</td><td>29.05 Ha</td></tr>
<tr><td>ML 5240 (1906)</td><td>Mineral Hill Pty Ltd</td><td>14/03/1951</td><td>14/03/2033</td><td>Current</td><td>32.37 Ha</td></tr>
<tr><td>ML 5267 (1906)</td><td>Mineral Hill Pty Ltd</td><td>22/06/1951</td><td>14/03/2033</td><td>Current</td><td>32.37 Ha</td></tr>
<tr><td>ML 5278 (1906)</td><td>Mineral Hill Pty Ltd</td><td>13/08/1951</td><td>14/03/2033</td><td>Current</td><td>32.37 Ha</td></tr>
<tr><td>ML 5499 (1906)</td><td>Mineral Hill Pty Ltd</td><td>18/11/1955</td><td>14/03/2033</td><td>Current</td><td>32.37 Ha</td></tr>
<tr><td>ML 5621 (1906)</td><td>Mineral Hill Pty Ltd</td><td>12/03/1958</td><td>14/03/2033</td><td>Current</td><td>32.37 Ha</td></tr>
<tr><td>ML 5632 (1906)</td><td>Mineral Hill Pty Ltd</td><td>25/07/1958</td><td>14/03/2033</td><td>Current</td><td>27.32 Ha</td></tr>
<tr><td>ML 6329 (1906)</td><td>Mineral Hill Pty Ltd</td><td>18/05/1972</td><td>14/03/2033</td><td>Current</td><td>8.094 Ha</td></tr>
<tr><td>ML 6365 (1906)</td><td>Mineral Hill Pty Ltd</td><td>20/12/1972</td><td>14/03/2033</td><td>Current</td><td>2.02 Ha</td></tr>
<tr><td>ML 332 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>22.36 Ha</td></tr>
<tr><td>ML 333 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>28.03 Ha</td></tr>
<tr><td>ML 334 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>21.04 Ha</td></tr>
<tr><td>ML 335 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>24.79 Ha</td></tr>
<tr><td>ML 336 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>23.07 Ha</td></tr>
<tr><td>ML 337 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>32.27 Ha</td></tr>
<tr><td>ML 338 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>26.3 Ha</td></tr>
<tr><td>ML 339 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>25.09 Ha</td></tr>
<tr><td>ML 340 (1973)</td><td>Mineral Hill Pty Ltd</td><td>15/12/1976</td><td>14/03/2033</td><td>Current</td><td>25.79 Ha</td></tr>
<tr><td>ML 1712 (1992)</td><td>Mineral Hill Pty Ltd</td><td>28/05/2015</td><td>28/05/2036</td><td>Current</td><td>23.92 Ha</td></tr>
</table>
The current mineral resource is situated within several approved mining leases.
As part of the recent transaction with Quintana, there exists a 2% Net Smelter Return (NSR) royalty over future production at the Mineral Hill Mine.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>The JHT lodes were discovered by Triako Resources Ltd. The majority of drilling at JHT to date was carried out by Triako between 2001 and 2005.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• . The Mineral Hill Cu-Pb-Zn-Ag-Au mine in central NSW (Figure 2 1) consists of a series of mineralised faults/shears extending over a combined strike length of +2km. Deposits are hosted by late Silurian Mineral Hill Volcanics (MHV) overlain by early Devonian Talingaboolba Formation comprising lithic sandstone, siltstone and conglomerate. • Mineralisation post-dates the principal dates of the proximal volcanics with deposits demonstrating distinct metal zonation and structural control. The genetic model(s) is yet to be completely understood with the juxtaposition of epithermal and mesothermal mineralisation styles likely resultant from extensive post-mineralisation faulting. Faults and structures have acted as pathways for mineralising fluids, provided a mechanism to localise mineralisation at the deposit-scale and in most cases the faults host mineralisation. • Mineralisation occurs as four main styles- Vein/Lode, Breccia/Vein Network, Skarn hosted, and disseminated shear hosted Au-Ag. The mineral system contains precious and base metal mineralisation is classified as Elevated Sulphide (Au-Ag-As-Sb), Epithermal Au, Polymetallic Cu-Pb-Zn-Ag-Au, Sulphide Cu-Au (-Bi), and Skarn Cu-Pb-Zn-Ag-Au (Mt) (after Corbett 2002) with some deposits displaying overprinting mineralisation styles. Broad geochemical and metal zonation's are evident within mineralised structures. • Jack's Hut deposit is classified as Sulphide Cu-Au (Bi) as veins and breccia infill of Qz-Py-Cpy. • Iodide deposit is classified as vein and breccia fill and replacement polymetallic Cu-Pd-Zn-Ag-Au). • Ashes deposit is classified as shear and breccia hosted Elevated Sulphide Au-Ag-As. • 3D interpretation of mineralised structures was completed in Surpac with each structure/lode assigned a unique character code. It must be noted that lodes assigned with lode codes A-B-E-G-H are NOT the equivalent of nor the same lodes at similarly named lodes at the nearby SOZ deposit.
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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth*	• See Table 1 ,2 & 3 above • For historical Mineral Hill drill results See ASX announcement 18th May 2022 •

Criteria	JORC Code explanation	Commentary
	○ *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No exploration new exploration results are discussed in this report. • A Copper Equivalent (CuEq) using the following formula. Proportions are based on spot USD$ commodity pricing and are not inclusive of metallurgical recovery or mining costs. • CuEq = (Au_ppm*0. 61)+ (Ag_ppm*0.008)+ (Cu%*1.0)+ (Pb%*0.234) + (Zn%*0.436) • Spot Commodity Pricing: Copper USD$9098/t; Lead USD$2128/t; Zinc USD$3967/t; Gold USD$1729/oz; Silver USD$22.64/oz • Cu metals equivalents are only used to determine significant intercepts to be included in the interpreted mineralized wireframes.
Relationship between mineralisation	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the*	• Significant intercepts widths utilised for interpretation are reported as down hole length, width not known. • Drilling was approximately perpendicular to the overall strike of mineralization. • Intercept widths are close to true across-strike/dip widths.

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	*mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (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.*	• See the body of this announcement and reports for maps, diagrams, and tabulations.
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.*	• Comprehensive reporting was conducted on all KSN drill holes. • To ensure consistency in reporting between historical and recent drill holes, and relative significance of intercepts, both historical and new mineralised intercepts have been determined based on the same CuEq calculation based on updated economic assumptions. • Cu metals equivalents are only used to determine significant intercepts, and CuEq is not reported for individual intervals for either historical or recent drill holes or the resource estimate in this release.
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;*	• There are numerous historical exploration data sets at Mineral Hill mine, these are not deemed meaningful or relevant for the purposes of this release.

Criteria	JORC Code explanation	Commentary
	metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Kingston plans to carry out ongoing programs of RC and Diamond drilling from surface and UG (at JHT). These holes will be testing depth and lateral extensions of the deposits and evaluate mineralisation in the vicinity of historical drill holes with large (5', 10', 20') sample intervals.

11.3 SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES

(Criteria listed in section 1, and where relevant in section 2, 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.* • *Data validation procedures used.*	• MA has undertaken limited independent first principal checks of the database. • Historical technical reports accept the integrity of the database. • The geological database is managed and updated by KSN staff in conjunction with SampleData management services. • Basic database validation checks were run, including checks for missing intervals, overlapping intervals and hole depth mismatches. A list (13 holes) of spurious (20' samples) or holes with missing data were not used for estimation. All Grab, channel and sludge sampling was not used for estimation of grade.

Criteria	• JORC Code explanation	Commentary
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• MA has not been to site, the competent person for this report is Mr. S. Hayward (Kingston), Mr Hayward has been to stie numerous times in the past two years. Teleconferences were held between MA, the site geologists and Mr Hayward, data sets, history, and geology models were discussed.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The geological model and setting are well understood, The Jacks Hut Trend (JHT) at Mineral Hill is a VHMS deposit with epithermal over-prints, the polymetallic (Cu – Au to Cu, Pb, Zn, Ag, Au system) vein and breccia system hosted by the Late Silurian to Early Devonian Mineral Hill Volcanics, a pile of proximal rhyolitic volcaniclastic rocks with minor reworked volcaniclastic sedimentary rocks. • Geological logging, structural mapping and drill hole assays have been used in the establishment of a resource estimate. The deposit has been developed (JH 1992-1999; Ashes 2000-2003, Iodide 1920's) underground channel and grab samples along with sludge hole drill results were used to guide interpreted volumes, however the nature of sampling methods associated with these techniques prevented their use in resource estimation. • Alternative interpretation/ nomenclature could consider the deposit to be typical "Cobar Style" mineralisation, a common name for mineral deposits hosted in the Cobar Superbasin, includes massive sulphides (VMS), clastic hosted Pb-Zn mineralisation and epithermal gold. Alternate interpretations are unlikely to change the estimated tonnes or grade materially. • The JHT deposit is interpreted to be contained within a broader structural setting with variations in foliation and mineralisation host sites, the anastomosing and en-echelon attitude of the mineralisation has been captured at the scale of drilling. • 3D interpretation of mineralised structures was completed in Surpac with each structure/lode assigned a unique character code. It must be noted that lodes with lode codes A-B-C-G-H are NOT the equivalent of or the same lodes at similarly named lodes at the nearby SOZ deposit.
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 JHT deposit strikes approximately 900 m within a structural corridor along the Jack Hut Trend. The structural corridor dips approximately 70° to the west at depth. the upper proportions of A lode (Iodide Deposit) are shallow dipping (20-30° West). • The mineralisation extends from surface to 200 m below the surface, previous operators have developed ore drives on 1100 mRL, 1070 mRL, The northern portion of Jacks Hut extends to 300 m below the surface.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values,*	• Ordinary Kriging has been used as the interpolation technique to estimate the Mineral Resource. This method is considered appropriate given the nature of the mineralisation. Estimation was undertaken in Surpac 2023 (v7.6.1). • Drill hole intercepts were flagged within individual domains using Surpac. Lode flags were manually validated. Intervals were checked for inconsistencies, split samples, edge dilution and mineralisation outside the interpretation. Interpretations were extrapolated 20m, estimated blocks were re-assed with respect to extrapolation during resource

Criteria	• *JORC Code explanation*	Commentary

	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.
	• *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 assumptions made regarding recovery of by-products.*
	• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*
	• *Any assumptions behind modelling of selective mining units.*
	• *Any assumptions about correlation between variables.*
	• *Description of how the geological interpretation was used to control the resource estimates.*
	• *Discussion of basis for using or not using grade cutting or capping.*
		classification, several extrapolated areas were removed from the reportable resource.
		• Analysis of the raw samples within the Cu mineralisation domains indicates that most of the sample lengths are 1 m. Various composite lengths were tested and 1 m composites have the least effect on domain means while reducing the variance, and maintaining geological boundaries.
		• 3D experimental variogram modelling was undertaken using a nugget (C0) and two spherical models (C1, C2), although occasionally one spherical model was sufficient. Variograms were generated within the larger domains.
		  • Cu variograms had nuggets from 0.16 to 0.62 ranges from 64 to 140 m.
		  • Pb variograms had nuggets from 0.18 to 0.58 ranges from 34 to 110 m.
		  • Au variograms had nuggets from 0.19 to 0.60 ranges from 20 to 88 m.
		  • The Halo variograms showed extensive ranges as expected from generally very low-grade domains. (ranges were from 194 to 350m)
		• Check estimates (NN and ID2) were undertaken. The mineral resource has been depleted for past mine production and takes appropriate account of such data. A buffer around the stopes has been flagged as “at risk of collapse” material (rock type 4).
		• Metal recoveries, payable and deductions are accounted for in the NSR calculation (described in the report)
		• Variables estimated include Cu, Pb, Zn, Au and Ag. There is insufficient data to estimate As, Sb and S. Cu Pb Zn Au and Ag are recoverable, As, Sb and S will need assaying and managing during processing and in waste disposal.
		• A 3D model with a parent block size of 5 m by 10 m by 5 m (XYZ) was used. The drill hole spacing ranges from 10 m to 50 m throughout the deposit. For effective boundary definition, a sub-block size of 1.25 m by 1.25 m by 1.25 m (XYZ) has been used; the sub-blocks are estimated at the parent block scale. Halo blocks are estimated at twice the parent block scale accounting for the boarder drill spacing in the halo mineralisation. Search distances were set at 50 m and were doubled for the second pass.
		• The resource estimate assumes an underground mining scenario and likely 20 m stope panels.
		• Lead and silver show a strong correlation and a moderate correlation to Zinc, Copper and Gold show a moderate correlation. These correlations are expected in a VHMS deposit with epithermal over-prints.
		• High grade outliers (Cu, Pb, Zn, Au and Ag) within the composite data were capped. Domains were individually assessed for outliers using histograms, log probability plots and changes in average metal content; grade caps were applied as appropriate. Generally, the domains defined a well distributed population with low CV’s and minimal grade-capping was required.
		• The resource has been validated visually in section and level plan, along with a statistical comparison of the block model grades against the composite grades (Global and local scale), to ensure that the block model is a realistic representation of the input grades. No issues material to the reported Mineral Resource have been identified in the validation process.

Criteria	*JORC Code explanation*	Commentary
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Reported tonnages are dry metric tonnes, the host rock is fresh competent rock.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Following the estimation process, a series of mineable shapes were determined using an NSR cut-off of AU$50/t. NSR parameters were compiled by KSN. Material at this cut-off is considered by KSN to have reasonable prospects of extraction. • The NSR estimation considers metallurgical recovery assumptions derived from metallurgical testwork results. • The NSR also takes account of the metal price, exchange rates, freight and treatment and refining charges and discounts and State Royalties. The metal recoveries and metal prices used in the NSR estimation are found in Tables 8-1 through to 8-7 in this report.
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 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*	• The MRE is reported above a AU$50/t NSR, blocks were checked to ensure on isolated blocks were reporting to the MRE. The assumed smallest mineable unit (SMU) for the SSO shapes is 20 metres long by, 5 metres high, with a minimum mining width of about 3 metres. For each domain, estimates for a small number of peripheral mineable shapes, distal to the main grouping were excluded from the MRE. • No HW or FW dilution was applied to the resource shapes however internal dilution has been included where necessary. • No minimum pillar has been designed between the ore zones to capture as much mineralisation as possible. The assumption is cemented fill could be used to recover the mineralisation so no pillar is required. Ore blocks within 5 m of old stopes have been flagged, indicating the block is near old workings and may be unrecoverable broken ground.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>an explanation of the basis of the mining assumptions made.</td><td></td></tr>
<tr><td>Metallurgical factors or assumptions</td><td>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.</td><td>Run of mine ore will be processed through the existing Mineral Hill processing plant for which there is a conceptual processing flowsheet. Processing is a standard crush-grind-float flow path with an ability to produce separate Cu-Pb-Zn concentrates or customised variants thereof. Float tails of Cu-Au ore will be further treated via the existing CIL circuit.
It is KSN's opinion that all elements included in the actual processing flowsheet have a reasonable potential to be recovered and sold.
KSN has assumed a conceptual sequential processing flowsheet for the project comprising: copper float; lead float; and a bulk zinc-lead float. This flowsheet optimises the theoretical NSR value of the mineralisation. Cumulative metallurgical recoveries for the economic metals of interest are listed in the table below:
<table>
<tr><th rowspan="2">Metal</th><th rowspan="2">Concentrate Grade</th><th colspan="3">Recovery</th></tr>
<tr><th>Copper Concentrate</th><th>Lead Concentrate</th><th>Zinc Concentrate</th></tr>
<tr><td>Cu</td><td>26.0%</td><td>94.7%</td><td>0.0%</td><td></td></tr>
<tr><td>Pb</td><td>42.1%</td><td>0.0%</td><td>80.8%</td><td></td></tr>
<tr><td>Zn</td><td>52.1%</td><td>0.0%</td><td>0.0%</td><td>68.6%</td></tr>
<tr><td>Au</td><td></td><td>72.2%</td><td>73.3%</td><td>7.2%</td></tr>
<tr><td>Ag</td><td></td><td>0.0%</td><td>67.3%</td><td>7.3%</td></tr>
</table>
Metallurgical testwork remains ongoing with additional testwork planned as new samples become available. The conceptual processing flowsheet is subject to change in the future.
It is Kingston's opinion that all elements included in the conceptual processing flowsheet have a reasonable potential to be recovered and sold.</td></tr>
<tr><td>Environmental factors or assumptions</td><td>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. Where these aspects have</td><td>The project lies on several permitted mining leases, normal environmental constraints and expectations will be met.
KSN is undertaking Metallurgical test work including the potential for acid mine drainage; preliminary results indicate most of the waste material recoverable by mining will have low potential to become acidic.
At present the Jacks Hut Trend deposits have insufficient sulphur data for estimation. KSN intend to have sufficient S data obtained during grade control drilling to facilitate waste management.
It is assumed that there will be minimal waste, and that surface waste dumps will be used to store waste material and conventional storage facilities will be used for the processed plant tailings.</td></tr>
</table>

Criteria	• *JORC Code explanation*	Commentary
	not been considered this should be reported with an explanation of the environmental assumptions made.	
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 bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• The default density of the block model based on the dominant host rock (Tuff) and assigned 2.65 t/m^3. Oxide and transitional material has been defined from drill logs of weathering and colour, surfaces for base of total oxide and top of fresh were created by site geologists. • Current and past bulk density measurements have been collected on site. (n=883) the maximum bulk density recorded was 4.25 g/cc. • Bulk density was calculated directly from metal estimates, (copper, lead and zinc). • Using the percentages of the three main sulphide minerals and attributing density values to each mineral, it was possible to calculate a density value for each sample using the following formula. Density = (cu%/0.3463 x 4.2 + pb%/0.8660 x 7.5 + zn%/0.6709 x 3.75 + (100 - cu%/0.3463 - pb%/0.8660 - zn%/0.6709) x density of tuff)/100 • The density of tuff was adjusted to reflect the different oxidation states, 2.65 t/m^3 Fr, 2.53 t/m^3 Transitional and 2.41 t/m^3 for oxidised tuff. • The results provide sufficient confidence that the density can be calculated from the multielement assays. • The Mineral Resource averages 2.74 t/m^3.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Blocks have been classified as Indicated, Inferred or Unclassified based on drill hole spacing, geological continuity and estimation quality parameters. • The above criteria were used to determine areas of implied and assumed geological and grade continuity. Classification was assessed on a per domain basis and resource categories were stamped onto the individual domains. • Unclassified mineralisation has not been included in this Mineral Resource statement. Unclassified material is contained in isolated blocks above cut-off, too thin, or in distal regions of the deposit associated with isolated drill intercepts or model projection beyond reasonable linking distant drill holes. • The classification reflects the Competent Person's view of the JHT deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• There has been a limited independent audit of the data performed by MA; there has been no independent review of the Mineral Resource.

Criteria	• JORC Code explanation	Commentary
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.* • *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.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• With further drilling, it is expected that there will be variances to the tonnage, grade and contained metal within the deposit, and that Measured resource could be defined. The Competent Person does not expect that these variances will impact the economic assessment of the deposit. • The Mineral Resource Estimate appropriately reflects the Competent Person's view of the deposit. • Geostatistical procedures (kriging statistics) were used to quantify the relative accuracy of the estimate. Consideration has been given to all relevant factors in the classification of the Mineral Resource. • The ordinary kriging result, due to the level of smoothing, should only be regarded as a global estimate, and is suitable as a life of mine planning tool. • Should local estimates be required for detailed mine scheduling, techniques such as Uniform Conditioning or conditional simulation could be considered. Ultimately, grade control drilling will be required. • Limited records post Triako of past production exist, historic production from the JHT deposits has been compiled from available archives and digital data, but lacks detail for a reconciliation exercise.