



ASX ANNOUNCEMENT

28 November 2022

Significant gold soil anomalies identified at Padbury Gold Project

HIGHLIGHTS

- Soil sample assay analysis completed and geochemical results obtained in first tranche of exploration activity at 100% owned Padbury Gold Project in Western Australia
- Total 8km trend of gold in soil anomalies identified across multiple prospects
- Gold anomalies coincident with prospecting surface gold occurrences and regional trends in structural geology
- Drill program planning underway for next phase of exploration

Black Dragon Gold Corporation (“ASX:BDG; Black Dragon; and or the ‘Company’”) is pleased to announce it has identified gold in soil anomalies at its 100 per cent-owned Padbury Gold Project near Meekatharra, Western Australia.

The soil program, consisting of 541 new samples tested using the innovative CSIRO Ultrafine technique, is the first significant gold exploration program at the project beyond traditional surface prospecting activity (*refer to Appendix 1 for full table of results*).

Significant gold in soil anomalies included:

- 3700m x 700m gold in soil anomaly at the Fenceline Prospect
- 2300m x 1100m gold in soil anomaly at the Ross’s Bore Prospect
- 1000m x 350m gold in soil anomaly at the Honey Pot Hill Prospect

The Padbury Gold Project is an intrusion related gold target located on the northern Yilgarn Margin.

New gold anomalies detected through the sampling program are parallel with a regional WNW-ESE striking structural geological architecture (*see Figure 1 overpage*).

Anomalies are coincident with prospecting activity where numerous gold nuggets and gold in quartz have been identified in surface quartz lag deposits.

The application of the Ultrafine geochemistry soil technique reduces the nugget effect and is designed to detect bedrock accumulation including gold from intrusion related gold structures.

ABOUT BLACK DRAGON GOLD

Black Dragon Gold is the 100% owner of the 1.5m+ oz high grade Salave Gold Project, situated in the Asturias province in Northern Spain.

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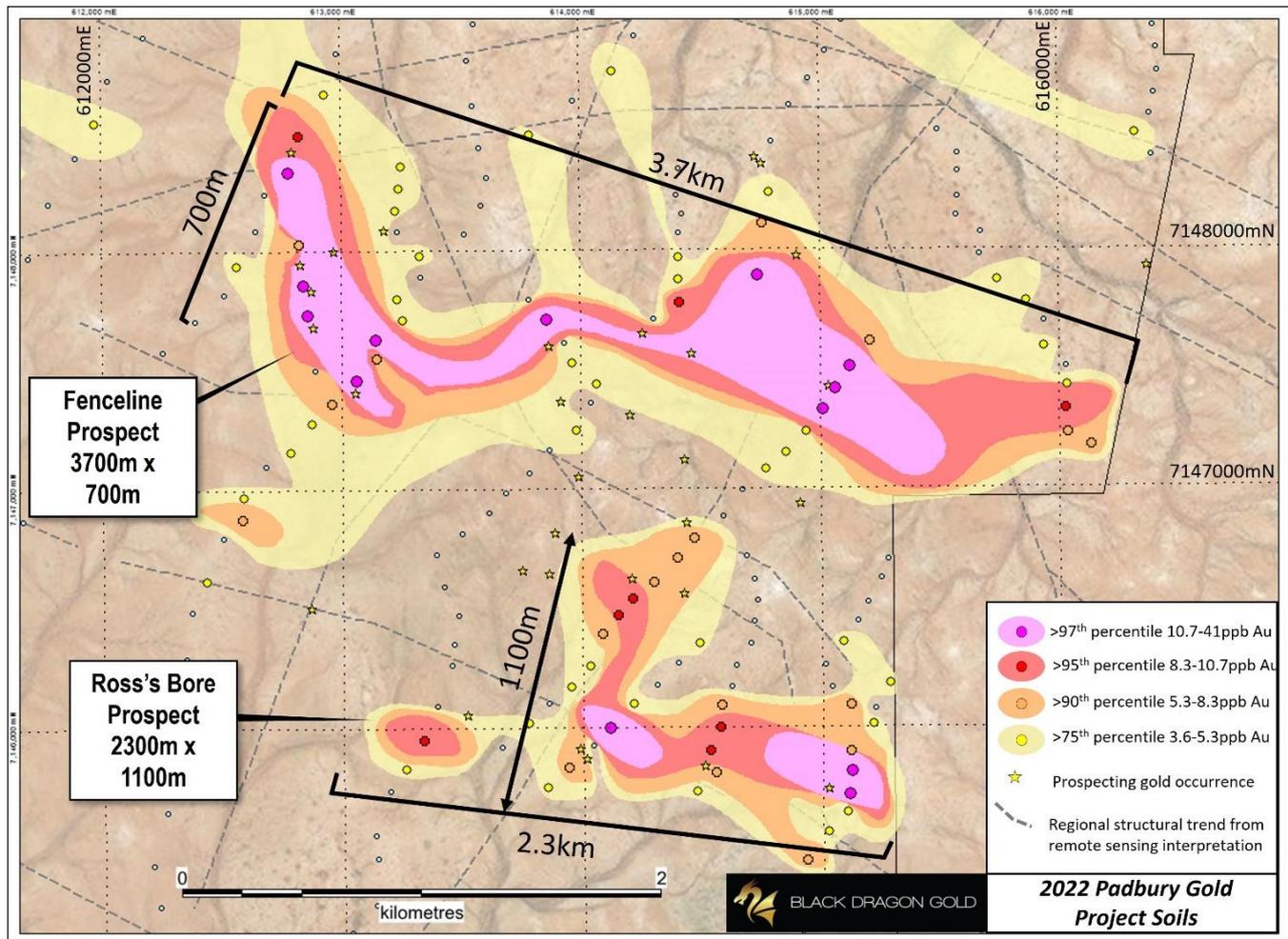


Figure 1: Contours of gold in soils at the Fenceline and Ross's Bore Prospect areas (MGA94 Z50)

Black Dragon Managing Director Gabriel Chiappini said:

"The results of phase 1 of this maiden exploration program using modern techniques at our recently acquired Western Australian asset gives us confidence to proceed with the next phase of activity. I am pleased we achieved our objective of identifying drill targets with our first attempt at gathering data at Padbury Gold.

"Going forward, our next steps involve identifying drill targets for large-scale intrusion related gold structures existing at Padbury Gold.

"The Company looks forward to developing its first Western Australian drill programs to test these compelling targets in an area that has long been subject to successful surface prospecting activity."

Geology advisor to the Company Dr Darren Holden said:

"This first-pass soil sampling at Padbury supports our hypothesis that there is a potential structurally controlled intrusion-related gold target on the project.

"The multi-element work with associations of gold with anomalous pathfinders such as silver, copper and other elements provides further evidence suggestive that the project area has seen considerable hydrothermal activity with a large potential footprint."



SOIL PROGRAM AT PADBURY GOLD PROJECT

Since acquiring the project in July 2022 ([refer ASX announcement, 6 July 2022](#)) the Company commenced a regional soil sampling program.

Previous prospecting activity identified accumulations of gold nuggets and gold in quartz (*see Figure 3 overpage*), however, the project had not been subjected to exploration using modern techniques.

Much of the project area is covered in surficial quartz lag sediments, with only scant exposure of the bedrock granitoids.

The Company conducted a soil sampling program focused on ridges and spurs, where transported cover is thinnest, with samples spaced between 100m and 600m along sample lines (*refer to Figure 2 below*).

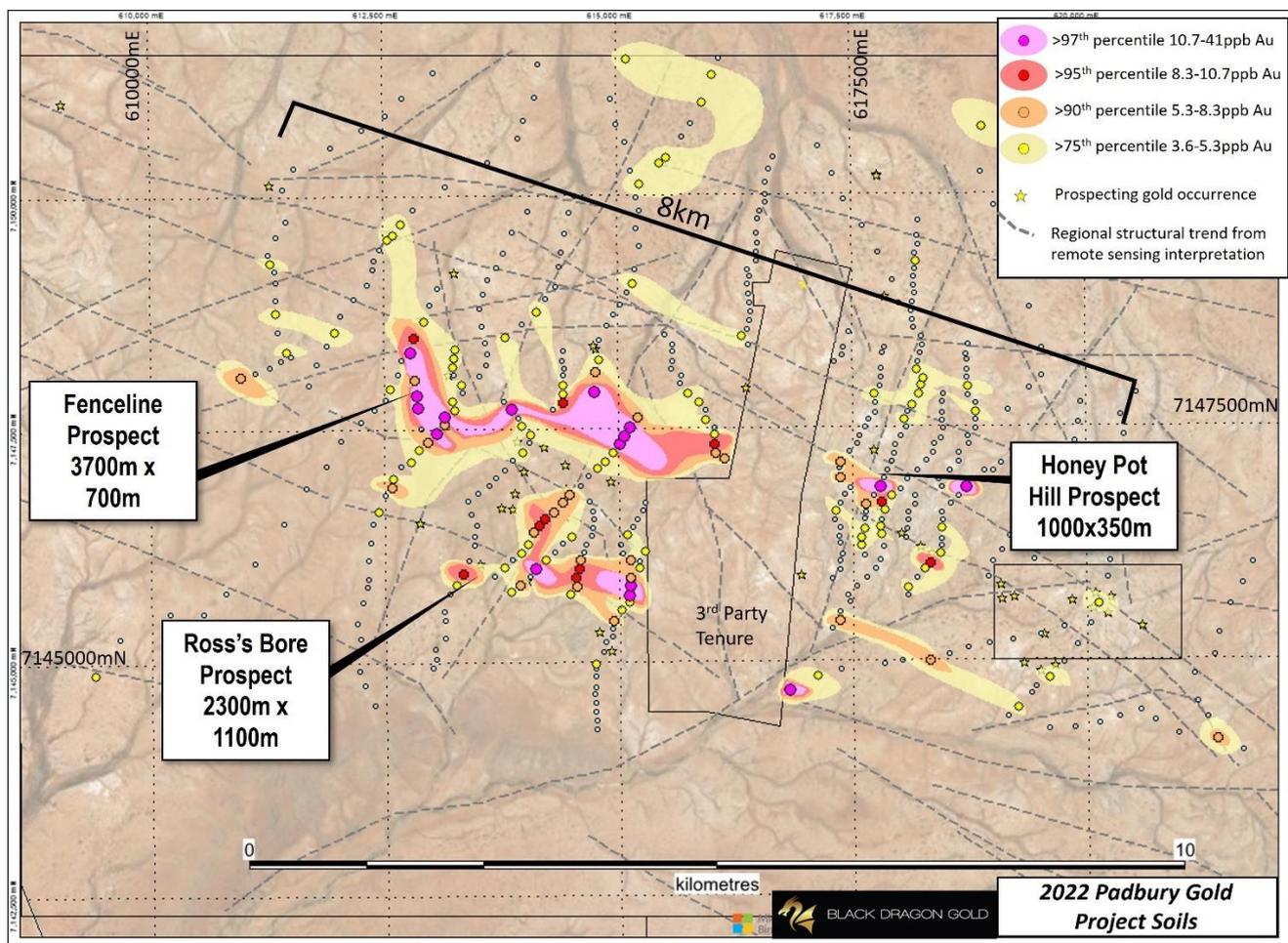


Figure 2: Contouring of the whole 2022 soil sampling program at Padbury (MGA94 Z50)

Samples were sent to LabWest in Perth for the application of the innovative Ultrafine technique, pioneered by Australia’s Commonwealth Scientific and Industrial Research Organisation (CSIRO).



The Ultrafine technique involves assaying the <2 micron fraction, which reduces statistical nugget effect to enable identification of bedrock sources.

This work identified several targets over a regional 8km gold trend, coincident with a WNW-ESE striking structural grain identified in previously conducted remote sensing interpretations.

In addition, geochemical principal component analysis of the multi-element data shows there is a spatial association with elevated lanthanum-cerium-magnesium-calcium that indicates potential carbonate alteration in geological structures, and copper-silver-mercury that is a common association in the intrusion related gold deposits.

These associations further indicate that the source of the anomalism is likely related to a bedrock accumulation of mineralisation.

Compilation of prospector gold occurrences

The project includes a compilation of prospector identified gold occurrences. These locations have been supplied to the Company under an agreement with prospectors. Gold has been recovered using non-mechanical methods (metal detecting) with both free gold nuggets and gold in quartz, which is presumed to be eroded from nearby bed rock sources. In total 65 individual sites have been recorded and follow a broad WNW-ESE trend similar to the gold-in-soil sampling.



Figure 1: Example of surface gold in quartz (left) and gold nuggets (right) at Padbury Gold Project (prospector supplied photograph) refer to Table A.2 for gold occurrence coordinates



Authorised for release by the Black Dragon Gold Board of Directors

FURTHER INFORMATION

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ABOUT BLACK DRAGON GOLD

Black Dragon Gold (ASX: BDG) is an Australian company with a global portfolio of exploration assets. The Company's flagship project is Salave, one of the largest undeveloped gold projects in Europe. Salave is 100 per cent owned by the Company and situated in the North of Spain in the province of Asturias.

In 2022 the Company acquired West Australian mining explorer Marlee Gold Pty Ltd as part of its growth strategy. The deal includes the purchase of three permits with early-exploration discovering near surface gold. For more information visit www.blackdragongold.com.

ABOUT SALAVE PROJECT

The project has a Measured Mineral Resource of 1.03 million tonnes grading 5.59 g/t Au, containing 0.19 million ounces of gold; an Indicated Mineral Resource of 7.18 million tonnes grading 4.43 g/t Au, containing 1.02 million ounces of gold, plus Inferred Resources totalling 3.12 million tonnes grading 3.47 g/t Au, containing 0.35 million ounces of gold.

The information in this announcement that relates to the Mineral Resource estimate for the Salave project was first released by the Company in its news release entitled 'New NI 43-101 Mineral Resource Estimate Increases Resources at Salave' dated 25 October 2018.

Black Dragon confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimate in the previous announcement continue to apply and have not materially changed.

A full technical report summarising the Mineral Resource estimate completed by CSA Global is available on the Company's web site (www.blackdragongold.com) and posted on SEDAR. In addition to the current Mineral Resource, historical exploration work suggests there is the potential for additional mineralisation within Black Dragon's landholdings.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to mineral exploration from the Padbury Gold Project or is otherwise scientific or technical in nature, is based on information compiled and reviewed by Dr Darren Holden who is an advisor to the Company. Dr Holden is a Fellow of the Australasian Institute of Mining and Metallurgy and 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' (JORC code) and a qualified person under Canadian National Instrument 43-101. Dr Holden has reviewed the information herein and consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.



APPENDIX 1

Table A.1 All soil sampling results from the 2022 Padbury program >3.6ppb Au (75th Percentile). Coordinates in MGA94 Z50.

Sample ID	Easting	Northing	Gold (ppb)	Silver (ppm)	As (ppm)	Cu (ppm)	Ca (ppm)	Ce (ppm)	Hg (ppm)	La (ppm)	Mg (ppm)	Au percentile
PDS00152	613859	7147711	41.5	0.066	9.5	54.3	231	67.8	0.073	52	2810	99
PDS00211	615121	7147510	22.1	0.049	10.7	48.1	108	63.1	0.046	31.2	3250	99
PDS00501	616814	7144691	22.1	0.034	6	30	112	109	0.03	75.2	1500	99
PDS00208	615061	7147419	20.8	0.094	8	114	715	148	0.218	80.7	9130	99
PDS00088	613061	7147460	19.8	0.053	8	57	132	98.7	0.036	39	3460	99
PDS00093	612858	7147731	19.1	0.074	8.4	53.9	217	93.8	0.108	58	4120	99
PDS00249	615111	7145716	18	0.068	7.9	56.2	160	89.8	0.061	41	3840	97
PDS00091	613145	7147631	17.2	0.089	8.4	67	264	86.1	0.109	52.2	4300	97
PDS00061	612778	7148330	14.7	0.067	7.7	73.3	233	79.2	0.138	47.8	3480	97
PDS00095	612842	7147860	12.9	0.034	8.1	47.8	269	124	0.044	57.4	3440	97
PDS00353	617801	7146860	12.8	0.044	4.8	50.6	168	93.4	0.159	30.2	5330	97
PDS00454	618718	7146856	11.7	0.059	6.3	44.6	149	52.3	0.063	28.1	3060	97
PDS00162	614741	7147891	11.5	0.049	10.4	54.5	138	61.3	0.061	34.8	2630	97
PDS00216	614110	7145999	11.1	0.034	10.4	54.3	67	67.2	0.027	22.3	1720	97
PDS00250	615120	7145812	10.9	0.034	9.2	51	231	54.7	0.04	29	3230	97
PDS00207	615010	7147330	10.8	0.037	9.9	49.7	138	55	0.03	28.4	2190	97
PDS00198	614209	7146541	10.6	0.076	12.6	52.4	78	115	0.034	48.8	2860	95
PDS00197	614149	7146470	10.5	0.058	8.4	53.6	84	102	0.057	34.2	2200	95
PDS00224	614572	7145999	10.4	0.066	10.6	72.2	158	134	0.096	69.6	5560	95
PDS00135	613331	7145951	10.3	0.058	9	40.6	230	66.2	0.103	39.9	6240	95
PDS00155	614410	7147780	9.7	0.047	9.4	51.1	105	69.2	0.039	37.4	2740	95
PDS00445	618329	7146038	9	0.044	9.8	59.2	62	51.5	0.031	33.8	1670	95
PDS00062	612822	7148486	8.7	0.032	6.8	49	96	76.2	0.036	36.7	2190	95
PDS00267	616027	7147331	8.5	0.052	10.6	74.3	221	68.6	0.026	41.2	3660	95
PDS00223	614531	7145899	8.3	0.069	7.5	44.8	350	107	0.121	62.1	7010	95
PDS00401	617814	7146691	8.3	0.036	7.8	61.9	129	68.8	0.024	30	3510	95
PDS00001	610970	7148066	7.8	0.131	5.9	113	3010	105	0.136	81.8	8870	75
PDS00388	617351	7145428	7.7	0.021	5.3	29.5	513	81.1	0.018	39.7	3770	75
PDS00163	614759	7148109	7.6	0.027	9.2	51.6	225	74.9	0.037	30.9	2380	75
PDS00265	616129	7147174	7.3	0.053	10.6	103	133	59.4	0.063	33.3	5070	75
PDS00200	614398	7146709	7.2	0.06	10.5	55.9	93	58.3	0.051	38.3	3460	75
PDS00090	613149	7147549	7.1	0.076	7.3	58.6	189	92.6	0.059	46.9	3240	75
PDS00351	617636	7146668	6.9	0.033	7.1	58.1	137	68.5	0.022	32	3860	75
PDS00199	614299	7146609	6.5	0.061	10.2	60.2	115	81.6	0.065	40.1	3260	75
PDS00201	614469	7146791	6.4	0.076	9.2	46.2	86	42.4	0.036	29.4	2770	75
PDS00196	614081	7146391	6.3	0.033	9.7	44.2	81	52.6	0.016	22.2	1900	75
PDS00214	613939	7145832	6.2	0.034	8.3	79.4	188	78.8	0.072	35.6	3740	75



Sample ID	Easting	Northing	Gold (ppb)	Silver (ppm)	As (ppm)	Cu (ppm)	Ca (ppm)	Ce (ppm)	Hg (ppm)	La (ppm)	Mg (ppm)	Au percentile
PDS00246	614933	7145440	6.2	0.046	8	46.8	180	79.9	0.031	40.5	3260	75
PDS00320	617372	7146958	6.1	0.028	6.1	34.5	43	53.5	0.016	26.7	1040	75
PDS00087	612959	7147362	5.9	0.067	8	47.8	145	135	0.044	73.4	3150	75
PDS00098	612823	7148029	5.9	0.031	8.2	44.6	82	69.5	0.03	23	1650	75
PDS00212	615207	7147613	5.9	0.032	9.4	56.1	119	63	0.048	29.1	2220	75
PDS00253	615120	7145897	5.9	0.054	9	52.9	157	64.8	0.032	40.2	3420	75
PDS00256	615118	7146089	5.9	0.046	11.3	55.5	149	87.6	0.043	45.1	2760	75
PDS00266	616033	7147229	5.8	0.067	9.1	90	120	36.2	0.056	18.2	6120	75
PDS00080	612580	7146877	5.7	0.045	9.6	51	85	95.4	0.05	30	1820	75
PDS00222	614552	7145808	5.7	0.046	9.9	73.2	135	69.1	0.078	35.6	4180	75
PDS00526	621388	7144137	5.6	0.046	7.9	73.3	130	90.9	0.037	46.8	3250	75
PDS00225	614579	7146090	5.5	0.059	10.4	49.2	91	86	0.043	44.8	3470	75
PDS00322	617368	7147127	5.5	0.04	7	41.7	241	47.1	0.012	26.3	1470	75
PDS00507	618314	7144988	5.5	0.05	6.9	46.6	177	66.3	0.051	35.8	3460	75
PDS00194	613948	7146172	5.3	0.041	9.8	46.7	75	89.9	0.033	27.8	1770	75
PDS00364	618208	7147849	5.3	0.056	6.5	52	522	73.1	0.11	40.8	11400	75
PDS00164	614790	7148239	5.2	0.021	9.6	49.5	110	79.5	0.051	27	1530	75
PDS00172	615160	7149051	5.1	0.027	9.1	70.3	191	61.5	0.016	36.8	2620	75
PDS00444	618271	7145973	5.1	0.033	9	55.7	78	45.7	0.025	26.5	1590	75
PDS00147	613980	7147244	5	0.035	9.5	54.5	144	96.5	0.052	52.2	3660	75
PDS00156	614410	7147878	5	0.053	9.7	49.7	143	86.3	0.062	47.6	3260	75
PDS00270	615933	7147591	5	0.031	10.5	51.9	73	44.8	0.035	22.7	1650	75
PDS00150	613964	7147530	4.8	0.043	8.8	53.6	85	69.5	0.063	39.2	2910	75
PDS00185	615532	7150403	4.8	0.044	9.6	48.9	151	53	0.028	27.6	1980	75
PDS00442	618082	7145781	4.8	0.028	9.3	52.4	116	63.7	0.024	29.9	1560	75
PDS00523	620118	7145593	4.8	0.024	8.8	53.7	141	81.1	0.02	32.4	1640	75
PDS00078	612430	7146621	4.7	0.035	8	53.4	62	58.2	0.01	29	1580	75
PDS00092	613254	7147712	4.7	0.079	7.5	65	424	92.6	0.046	44.2	6790	75
PDS00217	614213	7146099	4.7	0.032	9.8	52.9	79	45.3	0.035	28.3	1770	75
PDS00348	617628	7146410	4.7	0.037	7.2	49.5	104	62.3	0.028	34.9	4180	75
PDS00006	611453	7148342	4.6	0.072	9	56	320	108	0.115	62.6	4030	75
PDS00012	611289	7149291	4.6	0.055	7.7	44.7	89	75.4	0.03	35	2440	75
PDS00026	611972	7148541	4.6	0.037	9.3	50.5	130	86.1	0.077	47.4	2520	75
PDS00195	614028	7146259	4.6	0.041	11.2	50.1	90	56.2	0.023	25.1	2010	75
PDS00363	618144	7147737	4.6	0.074	8.1	44.3	326	104	0.075	50.6	6500	75
PDS00446	618441	7146139	4.6	0.033	10.3	54.2	59	36.8	0.03	21.1	1610	75
PDS00117	614136	7148750	4.5	0.037	9.6	60.6	117	100	0.064	48.2	7200	75
PDS00248	615101	7145641	4.5	0.028	8.4	60.5	133	60	0.018	25.8	2370	75
PDS00502	617111	7144840	4.5	0.052	7.9	48.2	56	42.5	0.021	24.3	1490	75
PDS00058	612561	7147938	4.4	0.055	10.2	62.4	211	102	0.088	51.4	3780	75
PDS00149	614065	7147439	4.4	0.074	7.7	78.4	663	184	0.097	119	13800	75
PDS00205	614851	7147150	4.4	0.073	10.7	52.9	132	69.1	0.056	40.3	3750	75



Sample ID	Easting	Northing	Gold (ppb)	Silver (ppm)	As (ppm)	Cu (ppm)	Ca (ppm)	Ce (ppm)	Hg (ppm)	La (ppm)	Mg (ppm)	Au percentile
PDS00254	615213	7146010	4.4	0.039	8.5	63	662	107	0.033	52.8	4740	75
PDS00272	615860	7147783	4.4	0.04	9.5	46.9	86	61.3	0.053	26	1740	75
PDS00470	618901	7150714	4.4	0.037	9.6	49.3	132	40.9	0.015	22.1	2150	75
PDS00045	609389	7144881	4.3	0.025	7.5	53	816	96.3	0.012	44.2	5230	75
PDS00115	613790	7148483	4.3	0.053	6.4	66.9	1820	80.1	0.073	41.4	7360	75
PDS00204	614770	7147081	4.3	0.082	8.5	49	100	51.2	0.049	31.9	3440	75
PDS00081	612585	7146971	4.2	0.037	8.3	48.7	90	80.3	0.042	26	1980	75
PDS00097	613328	7147982	4.2	0.049	9.8	63.8	119	107	0.048	59.4	3630	75
PDS00184	615459	7150343	4.2	0.036	8.7	47.2	157	58.8	0.022	25.1	1600	75
PDS00192	613771	7146021	4.2	0.051	10.3	45.6	62	44.3	0.039	20.5	1570	75
PDS00213	613849	7145751	4.2	0.028	9.7	44.4	75	94.3	0.063	52.4	2820	75
PDS00282	616319	7148483	4.2	0.041	8.9	47.1	104	106	0.046	48.2	3210	75
PDS00402	617921	7146761	4.2	0.032	8.7	44.7	86	34	0.025	18.5	1390	75
PDS00435	618732	7147930	4.2	0.03	7.6	47.5	183	51.4	0.028	25.3	4450	75
PDS00134	613257	7145828	4.1	0.056	8.2	37.1	210	122	0.131	50.2	6880	75
PDS00183	615108	7151457	4.1	0.033	9.4	43.1	69	38.6	0.028	20.2	1540	75
PDS00206	614939	7147239	4.1	0.067	11	52.7	141	66.6	0.047	40.1	3440	75
PDS00260	615091	7146356	4.1	0.051	8.6	46.3	127	63.3	0.055	33.8	3890	75
PDS00382	618191	7149270	4.1	0.031	9.1	45.6	85	48.6	0.025	25.8	1810	75
PDS00449	618449	7146412	4.1	0.034	10.3	109	119	90.8	0.086	38.5	5830	75
PDS00519	619592	7144809	4.1	0.048	8.1	166	130	93.2	0.019	50.3	2290	75
PDS00268	616030	7147428	4	0.035	9.1	50.6	89	51.8	0.019	22.2	2020	75
PDS00397	617808	7146349	4	0.028	7.1	50.7	98	90.8	0.015	45.2	2270	75
PDS00086	612872	7147281	3.9	0.064	8.2	48.1	244	91.5	0.083	52.6	3990	75
PDS00101	613227	7148169	3.9	0.041	8.6	49.6	119	79	0.052	38.7	3180	75
PDS00157	614408	7147969	3.9	0.03	8.4	53.4	62	46.2	0.025	25.4	1300	75
PDS00241	614747	7144980	3.9	0.045	10.5	44.9	101	79.1	0.056	41.4	3030	75
PDS00346	617591	7146234	3.9	0.03	8.6	52.1	105	48.6	0.017	25.5	2350	75
PDS00516	619258	7144486	3.9	0.038	9.6	44.1	176	118	0.081	74.4	3800	75
PDS00033	612541	7149541	3.8	0.031	8.4	48	119	71.1	0.034	28.6	2500	75
PDS00035	612683	7149702	3.8	0.084	9.9	64	199	114	0.111	66.5	5680	75
PDS00103	613243	7148264	3.8	0.068	10.1	48.7	153	146	0.051	73.3	4170	75
PDS00178	615239	7150123	3.8	0.035	8.1	41.3	57	32.4	0.014	17.6	1130	75
PDS00188	615920	7150988	3.8	0.036	8.5	44.9	61	30.4	0.016	18	1240	75
PDS00247	615020	7145558	3.8	0.044	9.2	53.4	110	70.8	0.093	39.5	2650	75
PDS00273	615742	7147871	3.8	0.045	8.5	45.3	173	77.4	0.051	33.9	2570	75
PDS00398	617796	7146433	3.8	0.03	7.3	54.6	131	99.3	0.019	33.9	1820	75
PDS00432	618819	7147651	3.8	0.03	8.7	43.6	134	52	0.031	25.6	2460	75
PDS00008	611341	7148751	3.7	0.062	9.5	59.3	272	113	0.09	65.4	4800	75
PDS00034	612594	7149591	3.7	0.044	8.4	52.5	189	60.3	0.052	36.6	3720	75
PDS00094	613232	7147799	3.7	0.052	8.2	53.3	123	60.5	0.033	36.1	3230	75
PDS00105	613253	7148354	3.7	0.102	9	70	592	160	0.134	91.6	7010	75



Sample ID	Easting	Northing	Gold (ppb)	Silver (ppm)	As (ppm)	Cu (ppm)	Ca (ppm)	Ce (ppm)	Hg (ppm)	La (ppm)	Mg (ppm)	Au percentile
PDS00189	616029	7151281	3.7	0.041	7.5	42.8	79	34	0.024	11.5	1010	75
PDS00258	615282	7146182	3.7	0.043	9.2	67.9	105	73	0.022	32.6	2220	75
PDS00316	617321	7146602	3.7	0.041	8.9	50.7	79	88.2	0.041	44.5	4260	75
PDS00330	617739	7147853	3.7	0.092	7.7	89.4	396	48.2	0.184	35.4	7570	75
PDS00366	618261	7148021	3.7	0.026	8.4	47.1	106	68.7	0.037	25.6	2410	75
PDS00367	618193	7148111	3.7	0.03	7.2	47.6	163	39.7	0.029	24.4	2840	75
PDS00400	617839	7146610	3.7	0.04	9.6	58.8	89	65.1	0.029	33.8	2150	75
PDS00063	612931	7148658	3.6	0.052	9.5	61.6	127	99.1	0.077	45.7	3680	75
PDS00085	612782	7147158	3.6	0.061	7.6	57	171	99.4	0.045	41.9	3310	75
PDS00220	614490	7146350	3.6	0.039	10.4	49.7	91	50.3	0.033	27.7	2110	75
PDS00221	614471	7145732	3.6	0.025	9.5	48.3	70	53.3	0.023	19.4	1560	75
PDS00347	617588	7146313	3.6	0.032	7.6	47.8	121	81.9	0.021	47.4	3120	75
PDS00361	618058	7147578	3.6	0.034	9.2	52.2	146	42.1	0.052	23	3220	75
PDS00365	618238	7147942	3.6	0.059	8.8	51	229	75.2	0.111	45.4	6330	75

Table A.2 Location of gold occurrences identified by prospectors and compiled by the Company. Coordinate system MGA94 Z51

Company identifier	Easting	Northing
PDAU_001	609056	7151014
PDAU_002	611283	7150125
PDAU_007	617782	7150199
PDAU_008	617848	7148897
PDAU_009	617730	7147254
PDAU_010	614755	7148361
PDAU_011	614731	7148388
PDAU_015	617780	7150197
PDAU_016	619080	7145800
PDAU_017	619223	7145676
PDAU_018	619086	7145648
PDAU_019	620065	7145545
PDAU_020	620254	7145661
PDAU_021	619835	7145627
PDAU_022	640660	7135708
PDAU_023	645054	7130623
PDAU_024	620582	7145349
PDAU_025	619534	7145273
PDAU_026	619655	7144938
PDAU_027	620088	7145706
PDAU_028	620212	7145490



Company identifier	Easting	Northing
PDAU_029	615025	7145737
PDAU_030	617869	7146834
PDAU_031	617618.1	7146928
PDAU_032	616939.1	7145922
PDAU_033	618343.1	7146143
PDAU_034	618225.1	7146210
PDAU_035	618020.9	7146365
PDAU_036	614904.8	7147973
PDAU_037	613863.6	7147600
PDAU_038	614256.9	7147650
PDAU_039	613056.5	7147407
PDAU_040	613887	7146813
PDAU_041	614437.1	7146858
PDAU_042	612967.9	7148001
PDAU_043	614426.2	7146561
PDAU_044	612794.3	7148417
PDAU_045	614910.8	7146935
PDAU_046	613180.9	7148086
PDAU_047	612883.3	7147680
PDAU_048	612868.2	7146504
PDAU_049	614014.2	7145869
PDAU_050	614508.5	7145839
PDAU_051	617779	7146644
PDAU_052	613515	7146053
PDAU_053	614785	7145320
PDAU_054	612830	7147946
PDAU_055	613748	7146658
PDAU_056	614208	7146621
PDAU_057	619493	7144876
PDAU_058	619318	7144966
PDAU_059	612874	7147835
PDAU_060	613250	7149171
PDAU_061	614913	7145123
PDAU_062	616368.5	7147923
PDAU_063	614505.2	7145835
PDAU_064	613862	7146643
PDAU_065	613912	7147365
PDAU_066	613985	7145909
PDAU_067	613985	7147051



Company identifier	Easting	Northing
PDAU_068	615032	7147425
PDAU_069	614203	7147309
PDAU_070	614431	7147120
PDAU_071	614463	7147567

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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, 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. 	<ul style="list-style-type: none"> Soil samples collected by excavating a small pit with handtools to b-horizon (approx. 20cm). Samples are sieved in the field to 250mesh Samples collected by independent contractor following standard operating procedures of the Company Samples designed to be collected along ridge line where transported cover is at its thinnest. <p>Prospector gold occurrences</p> <p>Gold occurrences compiled by Marlee Gold based on information provided by prospectors under agreement. These are gold recorded as found using metal detecting. Gold can be mobile in surface transported cover, and the occurrence of gold in the near surface does NOT necessarily correlate with a proximal bedrock source.</p> <p>The information supplied has been compiled by the competent person. The Competent Person has visited the site and witnessed gold nuggets being detected in the near surface material.</p>
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Drilling not reported
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling not reported



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Drilling not reported
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Soil samples are dry sieved to 250 mesh in the field. IN the laboratory, samples are separated to <2microns for assay as per the Ultrafine technique. This is a standardised tectnice <p>Prospector gold occurrences</p> <p>Gold occurrences recorded by prospectors is not representative of subsurface occurrences and is to be considered subjective.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Assays conducted using LabWest / CSIRO Ultrafine technique. This technique uses a <2 micron extraction of sample and assayed using conventional microwave digestion, aqua regia and ICP finish. This technique is appropriate for soil sampling through transported regolith cover. Duplicate samples taken at a ratio of 1:40 Standard (CRM) samples taken at a ratio of 1:40
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The field contractor records the sample site using a hand-held GPS. Samples securely bagged on site Samples shipped directly from the contractor to LabWest laboratories in Perth. Digital data and sample locations sent directly to independent database contractor – GeoBase Australia PL Data has not been adjusted.



Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sample locations collected with hand-held GPS to accuracy of +-5m. Grid System MGA94 Z50 No topographic control, as all samples at natural land surface. <p>Prospector gold occurrences</p> <ul style="list-style-type: none"> Location of samples is provided by prospectors and reviewed by the Competent Person. The prospectors use hand held GPS with accuracy +-5m. Whilst the Competent Person has reviewed the procedures of recording information, and have attended site during some prospecting activities, each individual location cannot be verified
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Samples are collected along ridge lines Sample spacing along ridge lines variable dependent on target area and previous occurrences of gold and vary from 80m to 100m apart. Ridge lines vary between 400m and 1.2km apart Sampling is soils, and is not appropriate for mineral resource or reserve classification.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples taken along ridge lines, which are approximately orthogonal to a regional NW-SE structural trend observed in regional data. <p>Prospector gold occurrences</p> <p>The trend of gold occurrences by prospectors approximates the regional structural trend.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples are bagged and sealed on site and sent directly to the laboratory. Results from the laboratory are sent to GeoBase Pty Ltd, an independent geoscience data consultancy, who records the results in a centralised data.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits undertaken, other than standard QA/QC checks. <p>Prospector gold occurrences</p> <ul style="list-style-type: none"> The Competent person has compiled the gold occurrences based on interviews with prospectors.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material 	<ul style="list-style-type: none"> E51/1942 is 100% held by a wholly owned subsidiary of Black Dragon Gold Corp.



Criteria	JORC Code explanation	Commentary
land tenure status	<p><i>issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> P51/3158 is owned by a private individual with an option to purchase (100%) held by a wholly owned subsidiary of Black Dragon. Marlee Minerals and associates retains a 1.5% NSR Royalty on the project.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Company purchased the project from Marlee Minerals PL via the acquisition of subsidiary Marlee Gold PL. Exploration professionals at Marlee Gold had compiled regional exploration data from historic WAMEX archives, and compiled a series of gold occurrences from prospectors identified gold flakes and nuggets (refer company announcement 6 July 2022).
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Padbury Gold Project is hosted in granitoids on the northern Yilgarn Margin. Mineralisation targets are currently inferred to related to NW-SE striking shear zones and veins.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 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. 	<ul style="list-style-type: none"> Drilling not reported.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Contours are generated manually and are guided by regional structural geology interpretation.
Relationship between mineralisation widths and	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths 	<ul style="list-style-type: none"> Drilling not reported



Criteria	JORC Code explanation	Commentary
intercept lengths	<i>are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	
Diagrams	<ul style="list-style-type: none">• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	<ul style="list-style-type: none">• Map of collected soil sampling presented in the body of the release.
Balanced reporting	<ul style="list-style-type: none">• <i>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.</i>	<ul style="list-style-type: none">• All samples shown
Other substantive exploration data	<ul style="list-style-type: none">• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<ul style="list-style-type: none">• Gold occurrences reported in this release are based on mineral occurrences provided by prospectors reporting results to the Company. These results have been checked by competent person and during site visits has witnessed gold being found in prospecting.
Further work	<ul style="list-style-type: none">• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<ul style="list-style-type: none">• Drill planning is underway.