



**SCORPION
MINERALS**
LIMITED

ASX ANNOUNCEMENT

24th November 2020

Further High Grade Gold Results - Pharos Project

HIGHLIGHTS

- High grade near surface gold intersected at Cap Lamp Prospect:
 - **5m @ 8.28 g/t Au** from 9m including **1m @ 22.9 g/t Au from 9m**
 - **3m @ 2.72 g/t Au from 18m**
- These results both down dip of near surface channel sample in workings that returned **5m @ 2.11 g/t Au** (see ASX release dated 9 July 2020)
- These results follow on from **7m @ 8.33 g/t Au** from 4m previously reported from Lantern prospect
- Follow up drilling planned for December at Lantern and Cap Lamp to confirm orientation of the high-grade mineralisation and test for extensions
- Phase Two testing remains to be completed at Candle, Beacon, Salt Flat, Maguires North and Terry's South
- Follow up field sampling has commenced - assays pending
- Further drilling planned for Lantern and Cap Lamp mid December

Scorpion Minerals Limited (the Company; ASX: SCN) is pleased to announce additional results from Reverse Circulation (RC) drilling at its Pharos Project located approximately 50 kms north west of Cue in the Murchison district of WA, immediately north of its Mt Mulcahy Project (refer Figures 1, 2).

The high-grade intercepts at Cap Lamp follow on from the previously released confirmation of high grades at Lantern and confirm the presence of significantly mineralised shear zones and quartz veins within the highly prospective dolerite unit that runs from Cap Lamp to Beacon. Follow up RC drilling is planned at Lantern and Cap Lamp in mid-December.

Phase One drilling comprised 28 RC holes totalling 2,482m drilling to a maximum depth of 174m across 7 separate prospects within E20/948 (refer Figure 3). In October, to take advantage of drill rig availability, the Company announced it had brought forward its planned second Phase RC drilling, which allowed for an additional 2,500m of follow up exploration.

Phase Two drilling consisted of 21 holes completed for 2,008m of drilling and included additional drilling at Cap Lamp, Lantern, Candle, Salt Flat and Oliver's

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Patch; and initial drilling across workings at Terry's South and north of Maguires Reward (refer Figure 3). This programme will be completed in mid-December when an RC rig is scheduled to return to site.

Both phases were a reconnaissance test of each target with at least one drill fence designed to confirm mineralisation, structural setting and geometry. Apart from Cap Lamp, Oliver's Flat and Maguires North all prospects were blind targets beneath shallow cover in deeply weathered terrain.

Samples from Phase 2 were submitted to the laboratory requesting *aqua regia* digestion in an effort to expedite results and geological understanding from an expanded assay suite (most notably arsenic content), with anomalous gold samples to be re-analysed by fire assay.

The Company is now in receipt of first pass submitted sample results for Phase One drilling, and initial results from Phase Two drilling. Significant results from Cap Lamp include:

- **5m @ 8.28 g/t Au** from 9m including **1m @ 22.9 g/t AU** from 9m
- **3m @ 2.72 g/t Au** from 18m

Mineralisation intercepted at Cap Lamp is open north – south along strike and across strike and dip to the west. These results follow on from the previously reported high grade intercept at Lantern of **7m @ 8.33 g/t Au** from 4m (including **3m @ 18.0 g/t Au** from 4m).

Lantern is some 3km to the NW of Cap Lamp, both of which are likely hosted by the same mafic quartz dolerite unit that is interpreted to extend from Cap Lamp in the east to the Atlanta prospect in the west, a distance of about 9 kilometres (refer Figure 2). Results received are discussed below.

Cap Lamp Prospect Drilling Discussion

The Cap Lamp prospect consists of a line of shallow workings (<5m depth) oriented NNE-SSW covering some 150m of strike (refer Figure 6). A compilation of historical RAB drilling results and soil geochemical sampling confirms the mineralised trend. Channel sampling of west-dipping veining in the only easily accessible surface working returned multiple high grade values with an approximate average value of 2.1 g/t Au over approximately 5m length, with a maximum value of 7.5 g/t Au returned from the north face of the working in a one metre wide quartz vein.

Eight holes (CLRC001-008) for 532m were completed on four 40m spaced sections in Phase 1 drilling, along with a deeper drill traverse 80m further south, east of the line of workings. A single hole for 30m (CLRC009) on the northern section was completed in Phase 2.

A significant result of **5m @ 8.28 g/t Au** from 9 m was returned in CLRC009, which is open to the north and west (refer Figures 4 & 5). A down-dip result of **3m @ 2.72 g/t Au** was returned from CLRC005, and near surface mineralisation was noted in CLRC006 further west.

Further drilling will be completed to define the extent of the mineralisation down-dip and along strike. Possible faulted repetitions to the west will also be tested by extension of the existing drill fences. Some variability in lab duplicates from the current programme was noted and is being assessed for "nugget effect" by umpire assaying, as well as field resampling.

Lantern Prospect Drilling Discussion

The Lantern prospect includes significant intersects previously recorded by Rotary Air Blast (RAB) drilling of **12m @ 7.4 g/t Au, including 2m @ 42.4 g/t Au** in RAB hole WLR033; and **16m @ 3.1 g/t Au, including 2m @ 16.8 g/t Au** in RAB hole WOR006.

Drilling was targeting sub-vertical to West dipping structures, oriented NW-SE crosscutting an approximately East-West oriented stratigraphic sequence of dolerite with thin (ca. 1-3m width at surface) intercalated Banded Iron Formation (BIF) horizons. This structural orientation was based on the high-grade results in WLR033 and WOR006 interpreted as being hosted by the same structure.

Six RC holes (LTRC001-006) for 696m were completed on two East-West sections 40m apart as part of Phase One drilling. Drilling defined a significantly weathered profile oxidised to around 75m depth, with primary rock around 10-15m further down. Quartz veining was intersected throughout the weathering profile hosted by dolerite or its sheared/altered counterparts. Significant mineralised sulphide and veining was developed on sheared contacts between dolerite and intercalated BIF including a deep intersection in LTRC003.

A significant high grade result of **3m @ 18.0 g/t Au** from 4m was returned from drill hole LTRC004, within a larger intercept of **7m @ 8.33 g/t Au** from 4m (using a 0.5 g/t Au lower cut), in proximity to high-grade from the historic intersect of **2m @ 16.8 g/t Au** from 8m in Hole WOR006 (refer Figure 4).

Phase Two drilling 'scissored' the Phase One drilling to test a possible east-dipping mineralisation control. Seven holes (LTRC007-013) on 3 x 40m sections for 820m advance were completed to a maximum depth of 200m. Initial partial results for 3 of these holes (LTRC007-009) are available, and reinterpretation of this drilling has resulted in the following observations:

1. The target structure (T1) is now interpreted in an WNW-ESE orientation dipping north at about 70° (refer Figure 6 & 7) and passes through the high-grade intercepts in WOR006 and LTRC004, and potentially passes through the high-grade intercept in WLR033
2. An additional parallel structure T2 is postulated adjacent to an untested 3,100 ppb soil anomaly approximately 150m north of T1 (refer Figure 6)
3. A broad low-grade intercept in historically drilled WLR004 (refer Table 2) was only 4m composite sampled and never re-split at one metre intervals, and appears to support the T1 interpretation.
4. The deep intercept in LTRC003 (6m @ 0.85g/t AU from 148 to 154m) appears to have intersected T1 about 120m below the surface (Figure 7). This interval was extremely sulphidic, and affected by high water flow and poor sample recovery. Resampling of this interval is being undertaken to check grades.
5. The existing E-W drill fences are now expected to inefficiently test T1, and follow-up shallow drilling on N-S oriented drill fences is planned, along with proposed future diamond drilling after confirmation of mineralisation. This includes some possible shallow RC drilling on a south-dipping control (refer Figure 8).

A small RC Drilling programme at Lantern targeting T1 is expected to commence mid-December, along with further drilling at Cap Lamp.

Candle, Beacon and Atlanta Prospect Drilling Discussion

The Beacon and Candle Prospects were highlighted from multiple anomalous rock chip samples to a maximum of 2.79 g/t Au taken from historically unsampled dolerite hosted quartz outcrops oriented NW-SE. The newly discovered zones at Candle were some 375-475m south of a historical RAB drilling highlight of 4m @ 2.65 g/t Au from 28m to the bottom of hole in WOR008.

The Company drilled 6 holes (CNRC001-006) for 594m on three sections in Phase 1 drilling, with 2 holes per section line 100m apart targeting the outcrop in the south, and two holes on a single section targeting mineralisation highlighted by the historical result in WOR008. A further 3 holes for 370m (CNRC007-009) were completed in Phase 2, with a single hole scissored back on each section against the Phase 1 drilling to better assess the dip of expected mineralisation. All results have been received from Phase 1, and partial results from Phase 2.

At Candle, CNRC002 in the second section intersected 7 metres of mineralised dolerite from 101 m to the end of hole at 108 m, including 2m @ 1.34 g/t from 106m (refer Table 2), and hole CNRC009 returning 1m @ 2.08 g/t from 55m in prospective geology in the northernmost section, open to the north and east. The Company is considering the impact of the postulated T1 structural orientation interpreted at Lantern at Candle and other prospects, and further work is planned.

The Beacon prospect was defined on the back of two anomalous rock chip samples to a maximum value of 0.84 g/t Au earlier this year, and surface nugget distribution in the proximal area. Two RC holes for 200m were drilled 40m apart as an initial test of a larger planned East-West traverse to be extended further to the west. Drilling encountered a variably silicified and veined shear within a strongly carbonate-altered dolerite. The intensity and style of alteration intersected is considered to be proximal to mineralisation.

At Atlanta, 4 km west of Beacon, historical reconnaissance drilling returned a composite value of 5m @ 0.69 g/t Au from 15m in Hole RYA99-013 (close to the transported laterite interface). The zone was tested by two holes (ATRC001-002) totalling 212m which intersected dolerite hosted quartz veining below the transported (approximately 20m thick) cover, no gold anomalism was intersected in ATRC001 whilst results for ATRC002 are awaited. Given the depth of cover further work will await the outcome of the structural interpretation gained from drilling other prospects in the dolerite unit.

Salt Flat Prospect Drilling Discussion

The Salt Flat prospect was highlighted from high grade (10.5 g/t Au and 10.0 g/t Au) rock chip samples from undrilled workings 200m apart, located approximately 200m West of Cap Lamp (refer Figure 6). The Company drilled 3 holes (SFRC001-003) for 228m in Phase 1 drilling and a further 3 holes for 222m (SFRC004-006) in Phase 2. Hole SFRC003 returned 3m @ 0.15 g/t from 7m mostly associated with quartz veining below the 10.0 g/t result, with further anomalous gold returned at depth in composites and single metre sampling in likely extensions to Cap Lamp mineralisation. An additional hole (SFRC004) was drilled further west, along with single holes on section lines 40m North (SFRC005) and South (SFRC006). No results from these holes are available yet.

Field review of the drill hole samples and reconnaissance mapping has determined that the high-grade surface quartz vein is significantly different in morphology and hosted by a sediment/black shale unit that separates the main Salt Flat workings from Cap Lamp and is relatively steep-dipping (refer Figure 4). The sub-surface orientation of these sediment/contact-hosted veins is unknown and further drilling is required to adequately test the prospective structure.

Further, significant graphitic material was logged in the sediment unit and some re-assaying is planned to eliminate possible issues related to the sample content. It would appear the northern workings at Salt Flat are located away from the sediment unit, and are similar in style and structural orientation (NNE strike and flat west dip) to the vein structures at Cap Lamp, located to the East.

SFRC001 and SFRC002 were drilled on a section targeting these workings, with SFRC001 returning a low-grade intercept of 6m @ 0.22 g/t Au from 17m, thinning at depth in SFRC002. These holes are being resampled and check assayed.

Oliver's Patch Prospect Drilling Discussion

The Oliver's Patch Prospect was identified by pit and stoped workings on quartz vein outcrop, to a maximum depth of around 5m. Rock chip samples returned anomalous values to a maximum value of 3.05 ppm in the main working. The prospect was undrilled. Subsequently the Company drilled 2 holes (OPRC001-002) for 140m in Phase 1 drilling and a further 2 holes for 130m (OPRC003-004) in Phase 2 drilling on two section lines 40m apart targeting the vein outcrop.

Drilling intersected a 70° West-dipping quartz vein filled shear of approximately 10m true width. Results returned of a maximum assay of 0.16 g/t Au in OPRC001 in the centre of the shear. Field RC drill sample resplitting and assaying is being completed.

Maguires North Prospect Drilling Discussion

The Maguires North Prospect was identified by pit and shaft workings on quartz vein outcrop, to a maximum depth of around 10m. Rock chip samples returned anomalous values to a maximum value of 0.33 ppm Au north of the main working, which is located some 500m North along strike of the Maguires Reward Prospect (within P20/2318, not on SCN tenure- refer Figure 3), and some 80m North of the E20/948 boundary with that tenement. The Maguires North prospect was undrilled, and the Company drilled 2 holes (MNRC001-002) for 124m in Phase 2 drilling. Further work is planned.

Terry's South Prospect Drilling Discussion

The Terry's South Prospect was identified by a shaft in the centre of P20/2253 developed to a maximum depth of around 10-15m. A quartz sample from the working returned a maximum value of 1.18 ppm Au. The Company has initially drilled 2 holes (TSRC001-002) for 192m in Phase 2 drilling to test this structure.

Drilling intersected a sub-vertical to east-dipping shear with quartz veining of around 5m true width, with a best intercept of 3m @ 0.84 g/t Au recorded. Significant sulfide mineralisation with gold anomalism (to a maximum value of 0.15 g/t Au) was encountered in the footwall of the second hole drilled. Field mapping along strike to the north of the drilling has confirmed significant untested veining and a possible east dip to the mineralised zone. Further drilling is required to complete the initial single fence test of the structure. This area is considered very prospective and further detailed evaluation is warranted.

Proposed Further Work

The Company is undertaking further sampling of drilling to complete its assessment of the prospects, with some check assaying and multi-element analysis planned to assist with interpretation.

Additional regional work includes follow up RC/Diamond drilling, detailed mapping, purchase of multi-client aeromagnetic datasets and subsequent reprocessing to provide better imagery to identify structural and lithological controls to aid mapping.

The Company continues to assess the potential of additional targets within E20/948 and E20/953.

For additional background on Pharos Project information please refer to ASX releases:

25/6/2020 "Pharos Project Exploration Update"
9/7/2020 "High Grade Gold Rock Chips - Pharos Project"
13/8/2020 "Drilling to Commence – Pharos Project"
31/8/2020 "Commencement of Drilling - Pharos Project"
28/9/2020 "High Grade Gold Confirmed at Lantern - Pharos Project"
8/10/2020 "Phase 2 RC Drilling Commenced- Pharos Project"

This announcement has been authorised by the board of directors of the Company.

- ENDS -

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Competent Persons Statement 1

The information in this report that relates to the Exploration Results and Mineral Resources at the Mt Mulcahy and Pharos Projects is based on information reviewed by Mr Craig Hall, whom is a member of the Australian Institute of Geoscientists. Mr Hall is a director and consultant to Scorpion Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)'. Mr Hall consents to the inclusion of the information in the form and context in which it appears.

Forward Looking Statements

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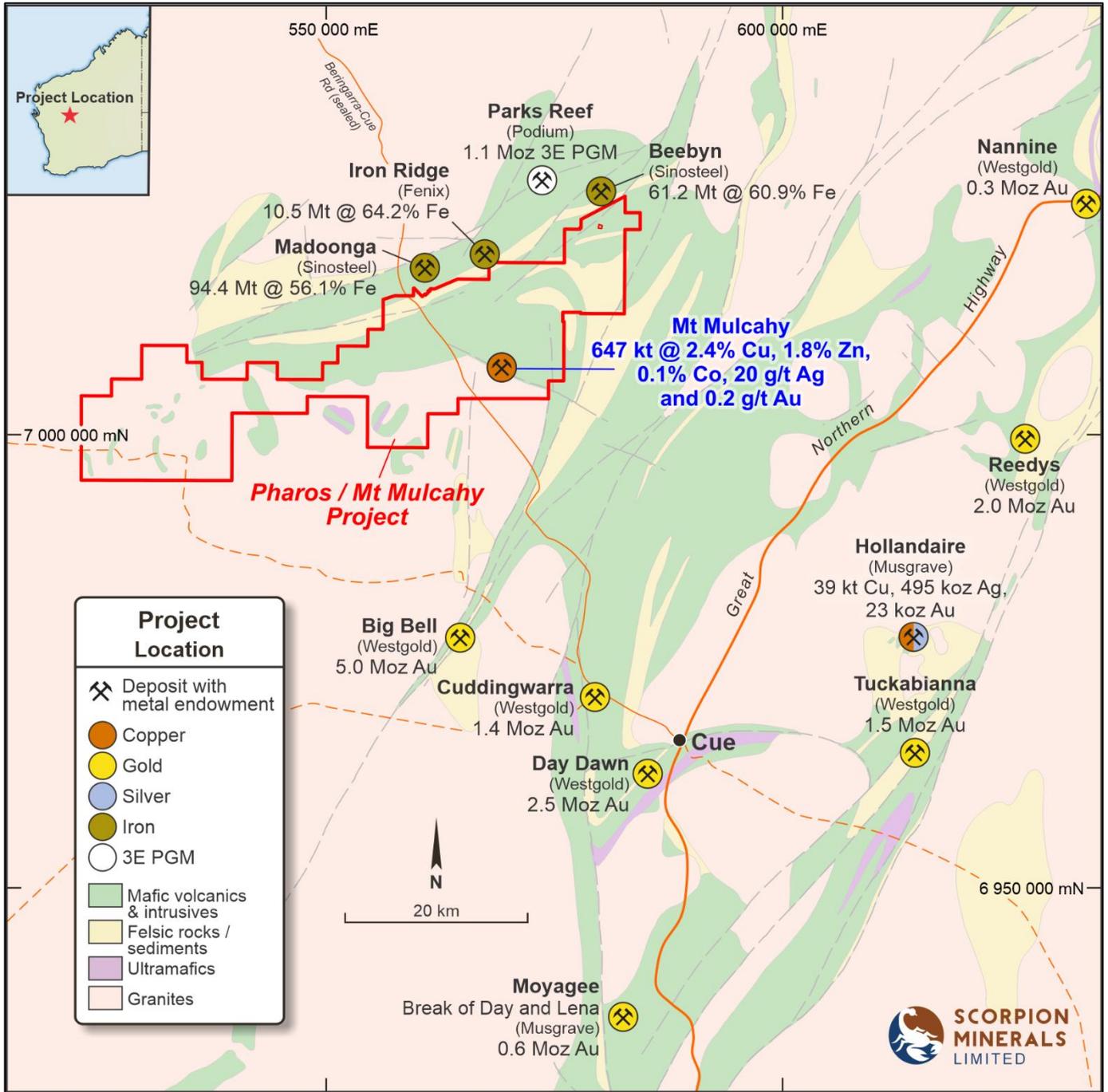


Figure 1 – Location of Pharos / Mt Mulcahy Project in Murchison area, WA, highlighting regional mineral endowment

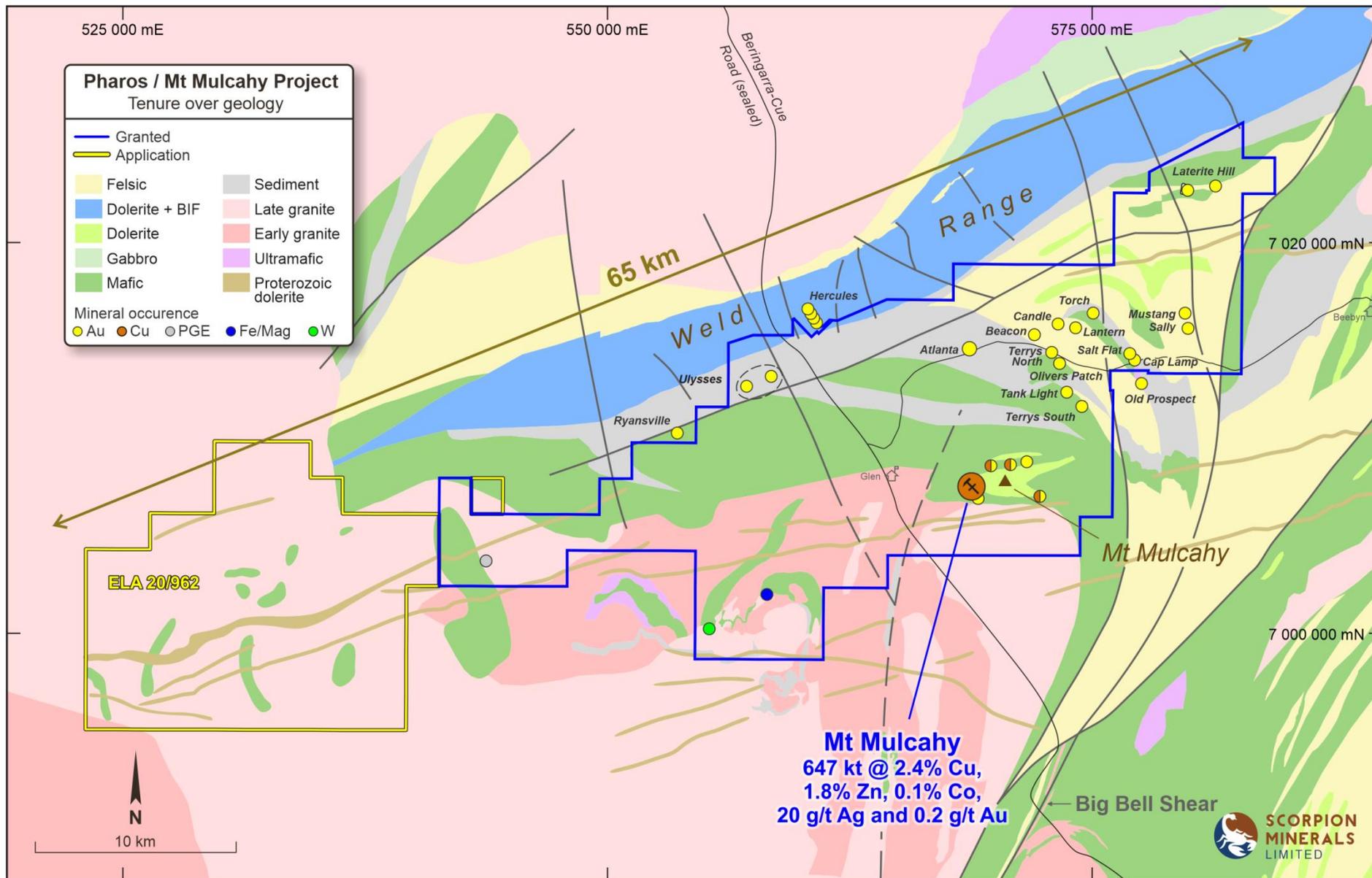


Figure 2 – Location of Pharos /Mt Mulcahy Project, with current gold prospects highlighted

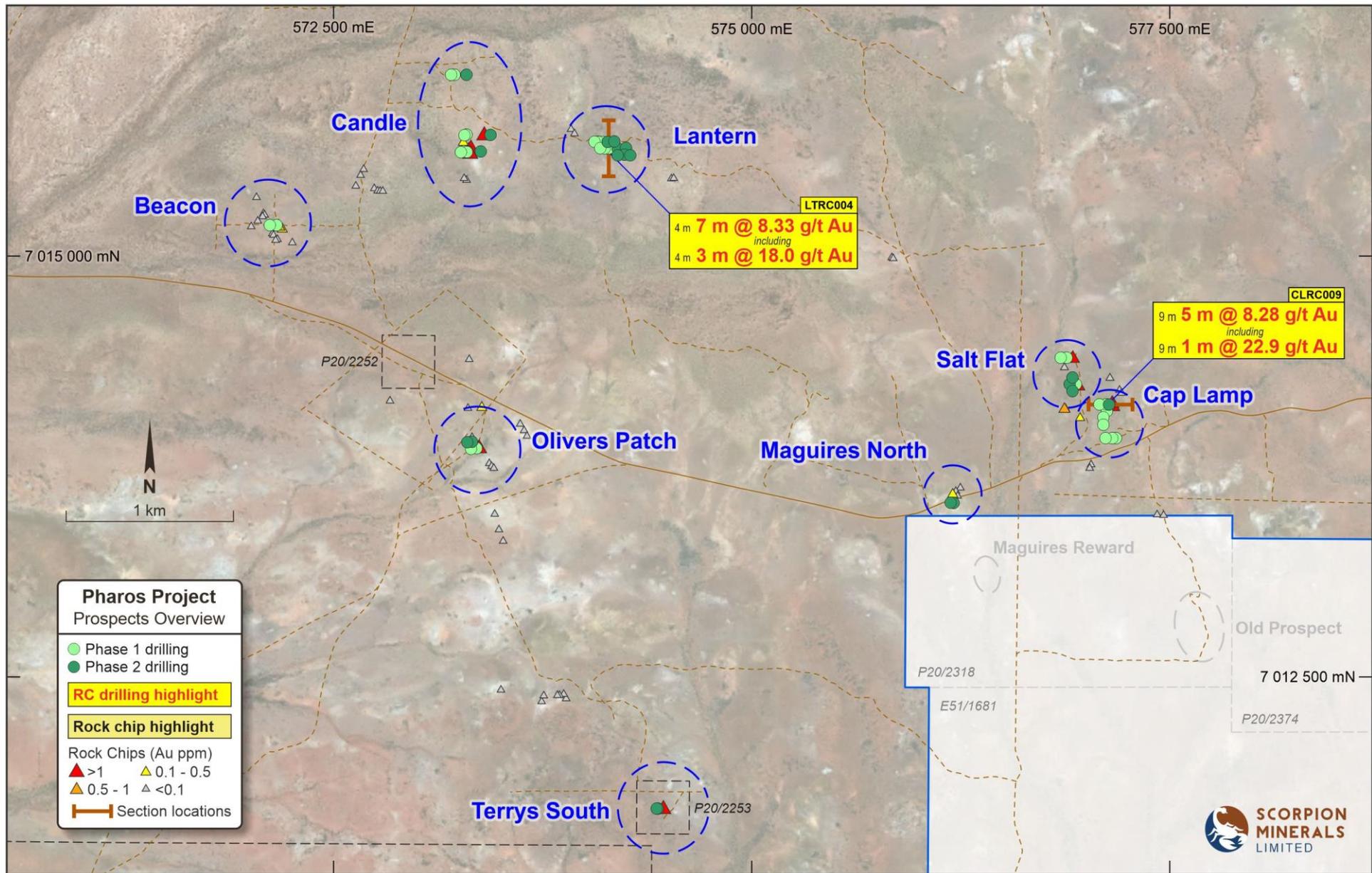


Figure 3 – Location of RC Drilling of prospects, set against rock chip sampling highlights, Pharos Project

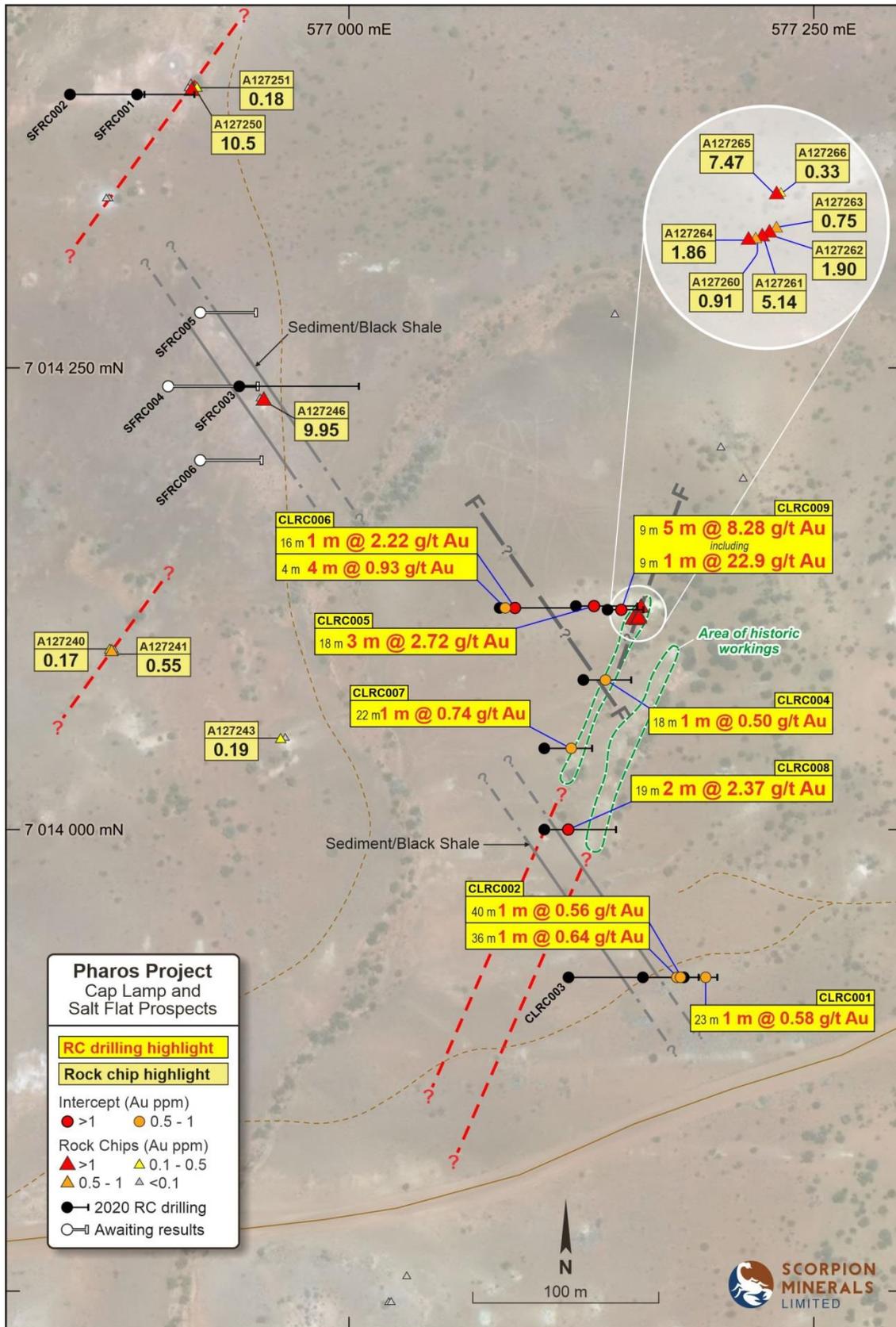


Figure 4 – Location of RC Drilling at Cap Lamp and Salt Flat prospects, Pharos Project

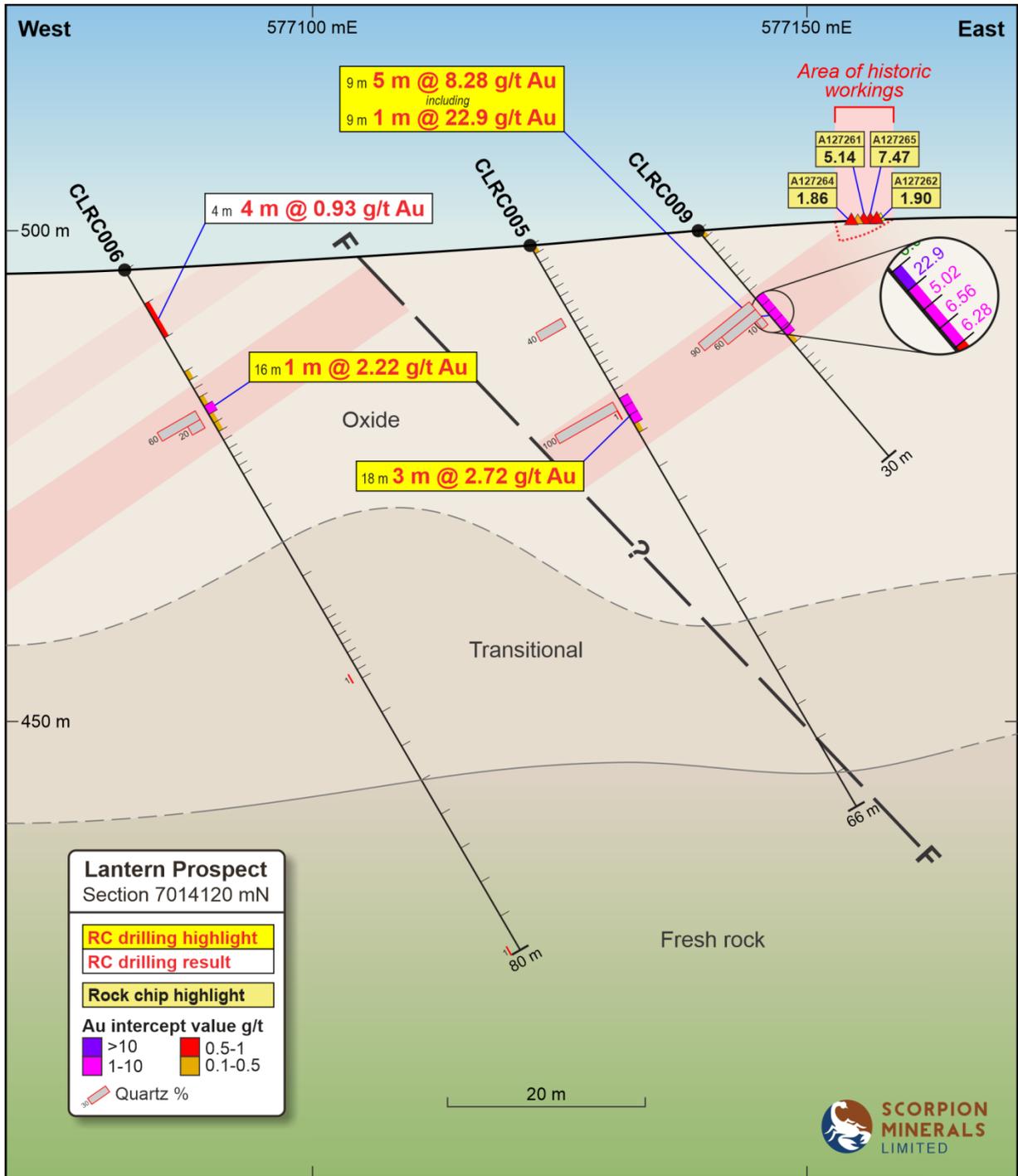


Figure 5 –RC Drilling Cap Lamp Prospect, Cross Section 7014120 mN showing mineralisation open to the West and North

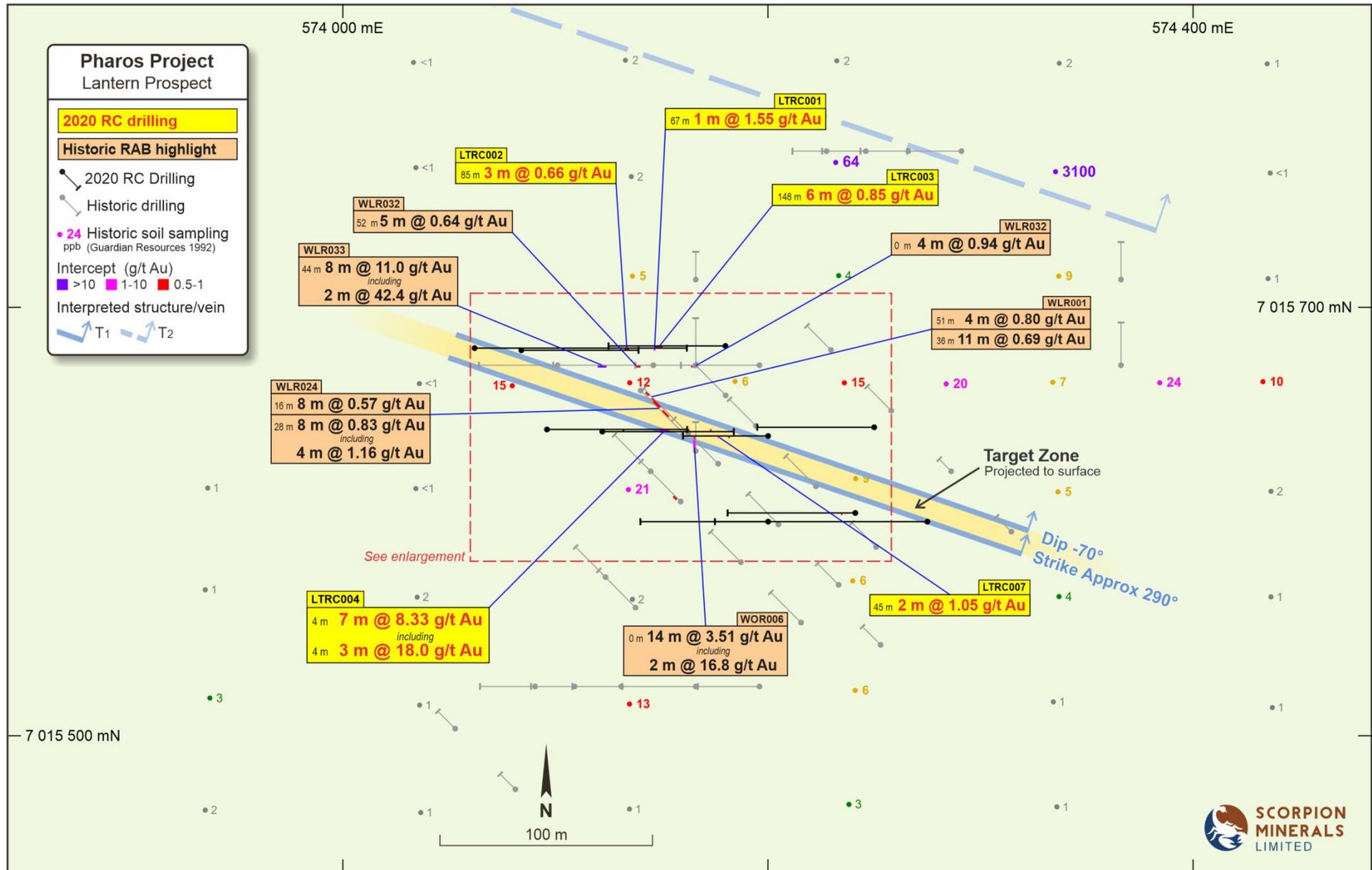


Figure 6 –RC Drill Plan Lantern Prospect

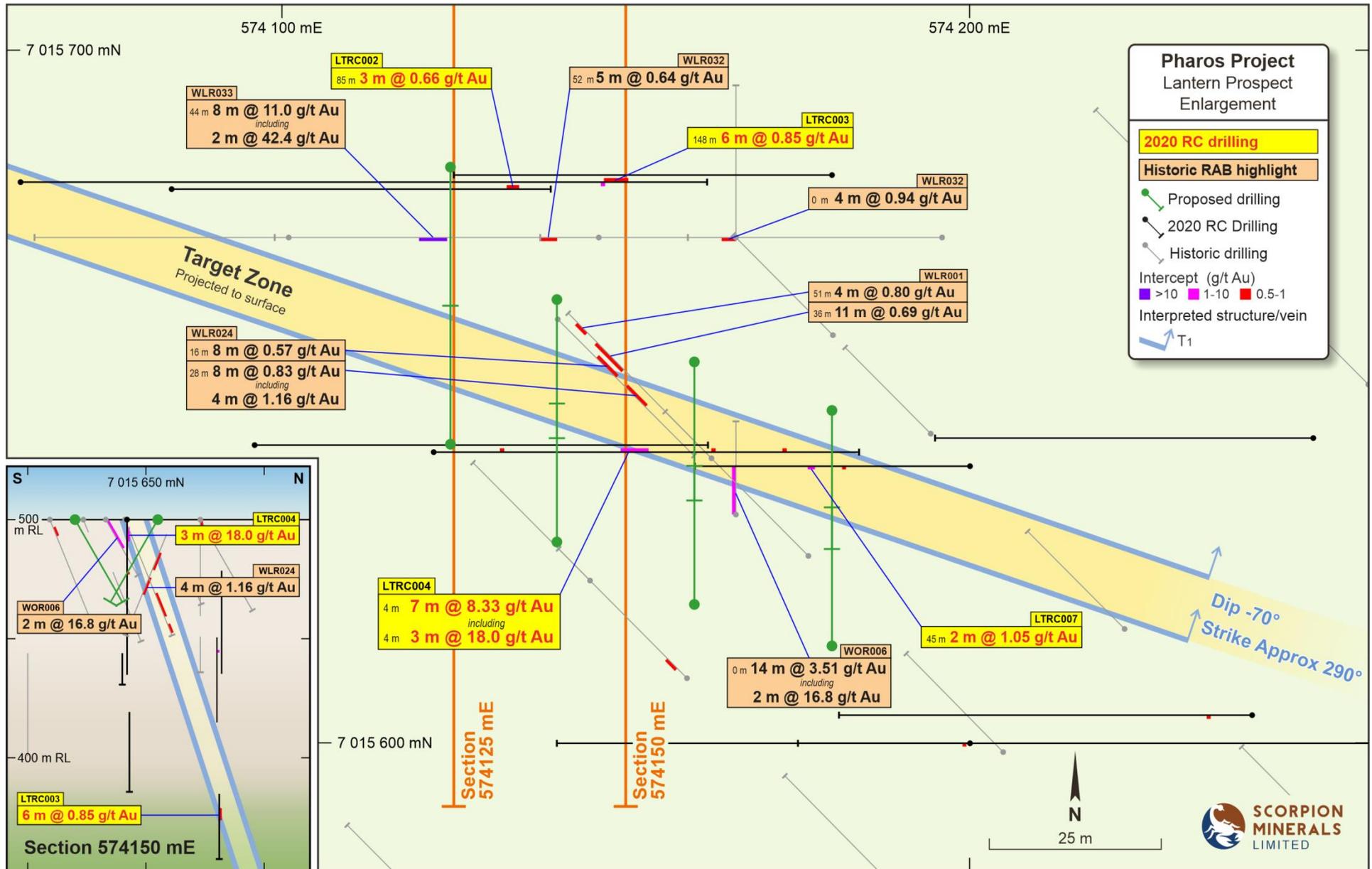


Figure 7 –RC Drill Inset Plan Lantern Prospect

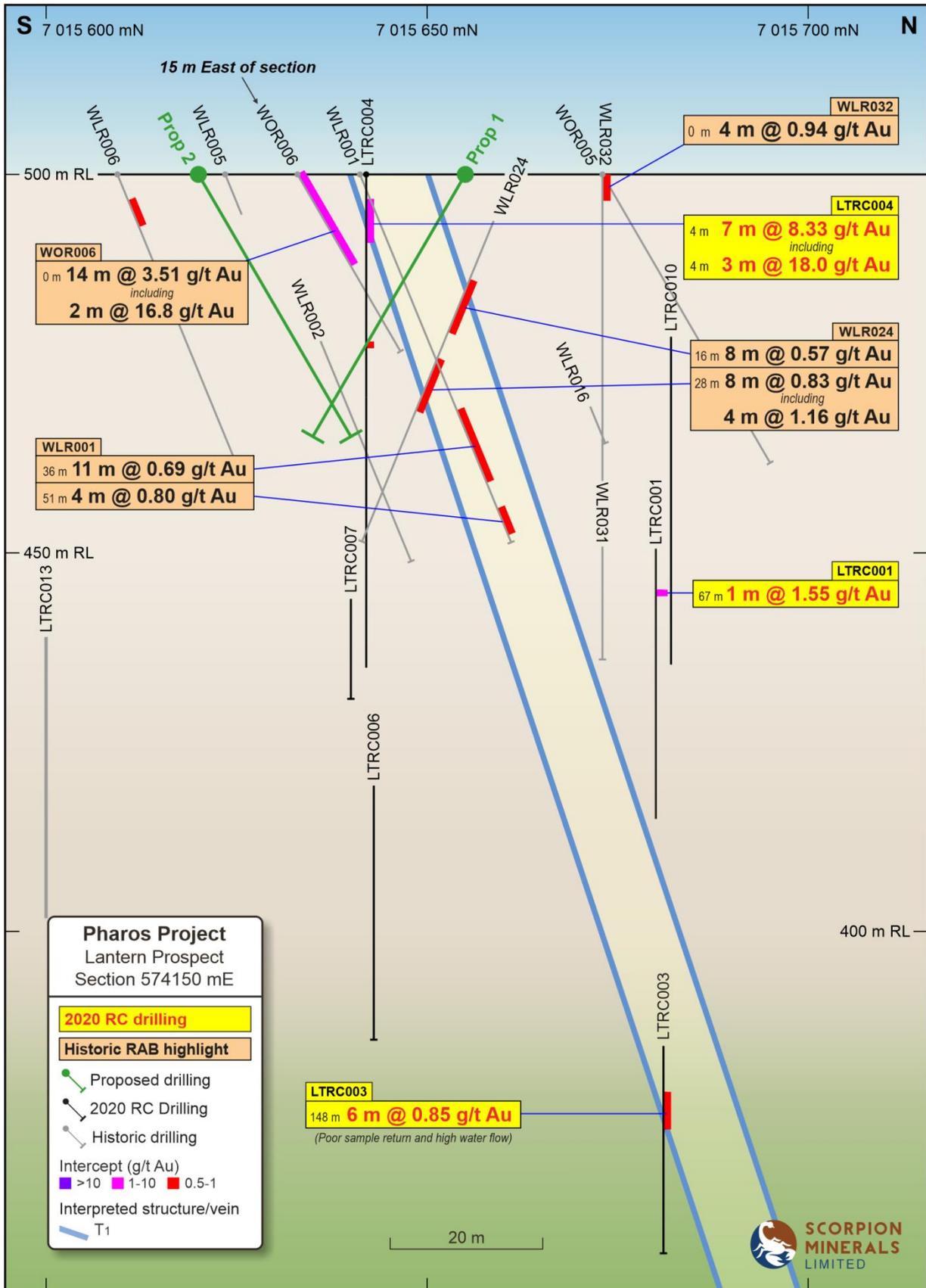


Figure 8—Lantern RC Drill section 574150 mE highlighting T1. Proposed drilling includes a possible shallow check of a south-dipping mineralisation control (Prop 2).

Table 1 – Pharos Project RC Drilling Significant Results: >1m>/= 0.5 g/t Au

Prospect	Hole ID	MGA Northing	MGA Easting	RL	MGA Azimuth	Dip	Max Depth (m)	From (m)	To (m)	Interval (m)	Au g/t	Notes	
Atlanta	ATRC001	7014357	568689	500	90.0	-60.0	92.0	NSI				2,a	
	ATRC002	7014344	568648	500	90.0	-60.0	120.0	Results Pending				b	
Beacon	BCRC001	7015185	572160	500	90.0	-50.0	80.0	NSI				2,a	
	BCRC002	7015185	572120	500	90.0	-55.0	120.0	NSI				2,a	
Cap Lamp	CLRC001	7013920	577180	500	90.0	-60.0	36.0	23.0	24.0	1.0	0.58	2,a	
	CLRC002	7013920	577158	500	90.0	-60.0	60.0	36.0	37.0	1.0	0.64	2,a	
								40.0	41.0	1.0	0.56	2,a	
	CLRC003	7013920	577118	500	90.0	-60.0	150.0	NSI				2,a	
	CLRC004	7014081	577126	500	90.0	-50.0	40.0	18.0	19.0	1.0	0.50	2,a	
	CLRC005	7014121	577122	498.5	90.0	-60.0	66.0	18.0	21.0	3.0	2.72	2,a	
	CLRC006	7014120	577081	496	90.0	-60.0	80.0	4.0	8.0	4.0	0.93	1,2,a	
								16.0	17.0	1.0	2.22	2,a	
	CLRC007	7014044	577105	500	90.0	-50.0	40.0	22.0	23.0	1.0	0.74	2,a	
	CLRC008	7014000	577105	500	90.0	-50.0	60.0	19.0	21.0	2.0	2.37	2,a	
	CLRC009	7014119	577139	500	90.0	-50.0	30.0	9.0	14.0	5.0	8.28	3,b	
								Including	9.0	10.0	1.0	22.88	3,b
Candle	CNRC001	7015723	573296	500	90.0	-50.0	120.0	NSI				2,a	
	CNRC002	7015720	573284	500	90.0	-70.0	108.0	102.0	103.0	1.0	1.47	3,a	
								End of Hole	106.0	108.0	2.0	1.34	3,a
	CNRC003	7015620	573298	500	90.0	-55.0	78.0	NSI				2,a	
	CNRC004	7015619	573263	500	90.0	-55.0	100.0	NSI				2,a	
	CNRC005	7016079	573225	500	90.0	-50.0	80.0	43.0	44.0	1.0	1.12	2,a	
	CNRC006	7016079	573204	500	90.0	-55.0	108.0	NSI				2,a	
	CNRC007	7015623	573381	500	270.0	-60.0	90.0	NSI				3,b	
	CNRC008	7015721	573440	500	270.0	-60.0	180.0	NSI				3,b	
CNRC009	7016079	573296	500	270.0	-60.0	100.0	55.0	56.0	1.0	2.08	3,b		
Lantern	LTRC001	7015680	574108	500	90.0	-55.0	126.0	67.0	68.0	1.0	1.55	2,a	
	LTRC002	7015680	574084	500	90.0	-55.0	96.0	85.0	88.0	3.0	0.66	2,a	
	LTRC003	7015681	574062	500	90.0	-55.0	174.0	148.0	154.0	6.0	0.85	2,a	
	LTRC004	7015642	574147	500	90.0	-55.0	60.0	4.0	11.0	7.0	8.33	2,a	
								Including	4.0	7.0	3.0	18.04	2,a
									27.0	28.0	1.0	0.71	2,a
									45.0	46.0	1.0	0.99	2,a
	LTRC005	7015642	574122	500	90.0	-55.0	108.0	17.0	18.0	1.0	0.65	2,a	
	LTRC006	7015643	574096	500	90.0	-60.0	132.0	NSI				2,a	
	LTRC007	7015640	574200	500	270.0	-60.0	80.0	36.0	37.0	1.0	0.55	3,b	
								45.0	47.0	2.0	1.05	3,b	
	LTRC008	7015644	574250	500	270.0	-60.0	110.0	NSI*				3,4,b	
	LTRC009	7015680	574140	500	270.0	-60.0	80.0	NSI*				3,4,b	
	LTRC010	7015682	574180	500	270.0	-60.0	110.0	NSI*				3,4,b	
	LTRC011	7015604	574241	500	270.0	-60.0	120.0	12.0	13.0	1.0	0.51	3,b	
LTRC012	7015600	574275	500	270.0	-60.0	200.0	Results Pending				b		
LTRC013	7015600	574200	500	270.0	-60.0	120.0	1.0	2.0	1.0	0.53	3,b		
Maguires North	MNRC001	7013535	576209	500	90.0	-50.0	40.0	NSI*				3,4,b	
	MNRC002	7013537	576191	500	90.0	-60.0	84.0	NSI*				3,4,b	
Olivers Patch	OPRC001	7013860	573356	500	90.0	-60.0	40.0	NSI*				2,4,a	
	OPRC002	7013857	573323	500	90.0	-60.0	100.0	NSI*				2,4,a	
	OPRC003	7013898	573329	500	90.0	-50.0	40.0	NSI*				3,4,b	
	OPRC004	7013896	573301	500	90.0	-60.0	90.0	NSI*				3,4,b	
Salt Flat	SFRC001	7014398	576886	500	90.0	-50.0	48.0	NSI				2,a	
	SFRC002	7014398	576850	500	90.0	-60.0	80.0	NSI				2,a	
	SFRC003	7014240	576941	500	90.0	-50.0	100.0	NSI				2,a	
	SFRC004	7014240	576903	500	90.0	-60.0	96.0	Results Pending				b	
	SFRC005	7014280	576920	500	90.0	-60.0	60.0	Results Pending				b	
	SFRC006	7014200	576920	500	90.0	-60.0	66.0	Results Pending				b	
Terrys South	TSRC001	7011720	574440	500	90.0	-50.0	78.0	55.0	58.0	3.0	0.84	3,4,b	
	TSRC002	7011720	574434	500	90.0	-60.0	114.0	NSI*				3,4,b	

Notes

1 - 4m composite

2 - Au by 50gm Fire Assay, NAGROM method – FA50_OES

3 - Au by 40gm Aqua Regia Digest, NAGROM method – ICP008

4 – Incomplete sampling

Drilling phases, a = 1, b = 2

No upper cut applied, 0.5 g/t lower cut, allowing 2m internal waste

Coordinate system GDA94z50. Northing and Easting obtained by handheld GPS, accuracy +/- 3m, nominal RL used

NSI = No Significant Intercept, NSI* = No Significant Intercept, but incomplete sampling

Table 2 - Lantern Prospect - Historical Drilling Intercepts ≥ 0.5 g/t Au (this release)

Hole ID	MGA Northing	MGA Easting	RL	MGA Azimuth	Dip	Max Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Drill Type	Company
WLR001	7015633	574164	500	315	-60	59.00	36.0	47.0	11.0	0.69	RAB	Guardian
							51.0	55.0	4.0	0.80		
WLR024	7015654	574143	500	135	-60	56.00	16.0	24.0	8.0	0.57	RAB	Guardian
							28.0	36.0	8.0	0.83		
							<i>Including</i>	32.0	36.0	4.0		
WLR032	7015666	574169	500	270	-60	57.00	0.0	4.0	4.0	0.94	RAB	Hampton
							<i>End of Hole</i>	52.0	57.0	5.0		
WLR033	7015666	574149	500	270	-60	94.00	44.0	52.0	8.0	11.00	RAB	Hampton
							<i>Including</i>	46.0	48.0	2.0		
WOR006	7015633	574158	500	0	-60	27.00	0.0	14.0	14.0	3.51	RAB	Guardian
							<i>Including</i>	8.0	10.0	2.0		

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"> Scorpion Minerals Limited-Rock chip samples were collected to best represent the source material. Samples were sent to Nagrom Perth for Au analysis by fire assay. Method FA50_OES, 50g fire assay with a lower detection limit of 0.001 ppm Gold specimens/nuggets where referenced were identified by metal detector, recovered by hand positions noted, and sites rehabilitated. 2020 RC Drilling – this report- was undertaken as industry standard reverse circulation drilling, with 1m samples were split from the cyclone, with residual sample collected in plastic bags. North Flinders Mines Limited, 1974, WAMEX report a5419, references 1300 soils samples taken at a depth of 10cm, contour map available only. 17 Ironstone/Gossan rockchip samples, assayed for Cu, Pb, Zn, Mn, Ag. Method not discussed. Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling, samples collected as 4m composites and sent to GENALYSIS for assaying of Au and As by method B/AAS, 1m re-splits taken and assayed when anomalous. Soil sampling, sent to GENALYSIS for assaying of Au ppb by method B/ETA and As, Cu, Pb, Sb and Zn by method B/AAS Newcrest Operations Limited, 1993, WAMEX reports a38052 and a40714, RAB drilling, 4m composite samples were collected and submitted to Genalysis Laboratory Services and analysed for Au and As by method B/AAS, anomalous 4m results >0.1 ppm Au were then resubmitted for 1m analysis. Hampton Hill Mining NL, 1994, WAMEX report a45300, RAB drilling, samples collected as 4m composites and sent to ALS for assaying of Au by method PM209, 50g fire assay with AAS finish. Equinox Resources NL, 1994, WAMEX report a43716, RAB drilling, samples collected as 4m composites and sent to GENALYSIS for assaying of Au and As, by unknown method, 1m re-splits taken when Au >0.01 ppm. Newcrest Operations Limited, 1999, WAMEX report a59755, Aircore (AC) drilling, samples collected as 4m or 5m composites and sent to AMDEL for assaying of Au by method AA9, Aqua Regia digest and for Cu, Pb, Zn, As, NI, Co and Sb by method IC9, ICP and Aqua Regia digest Alchemy Resources Limited 2010, WAMEX report a86265, Aircore (AC) drilling, 7 holes completed for 233m, samples collected as typically 4m composites and sent to KalAssay laboratories in Perth with Au analysed by method AR40_ICPMS, and bottom of hole by method AD02_SCAN for a 48 element suite.
Drilling	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air 	<ul style="list-style-type: none"> Scorpion Minerals- 2020 RC Drilling – this report- was undertaken as industry

Criteria	JORC Code explanation	Commentary
techniques	<p><i>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).</i></p>	<p>standard reverse circulation drilling, with iDrilling completing work with a HYDCO 350 truck mounted rig with 350/1250 onboard compressor, and separate 900/1150 booster. Face-sampling drill bit size varied from 143mm to 138mm.</p> <ul style="list-style-type: none"> • Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling, no further details • Newcrest Operations Limited, 1993, WAMEX reports a38052 and a 40714, RAB drilling, no further details. • Hampton Hill Mining NL, 1994, WAMEX report a45300, RAB drilling, no further details • Equinox Resources NL, 1994, WAMEX report a 43716, RAB drilling completed by Geotechnical Drilling Engineers using a Gemco H13 drill rig with 150 psi and 750 cfm air capacity • Newcrest Operations Limited, 1999, WAMEX report a59755, AC drilling, AC drilling completed by Prodrill of Kalgoorlie using an Edison drill rig with 350psi and 600cfm air capacity • Alchemy Resources Limited 2010, WAMEX report a86265, AC drilling, AC drilling details not recorded
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • Scorpion Minerals- 2020 RC Drilling – this report- <ul style="list-style-type: none"> ○ Visually assessed metre recovery ○ Booster used to assist drilling as required, cyclone cleared at clayey interfaces ○ No sample bias known to have occurred • Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling <ul style="list-style-type: none"> ○ Not recorded ○ Not recorded ○ Not known • Newcrest Operations Ltd-1993, WAMEX reports a38052, a40714- RAB drilling <ul style="list-style-type: none"> ○ Not recorded ○ Not recorded ○ Not known • Hampton Hill Mining NL, 1994, WAMEX report a45300, RAB drilling <ul style="list-style-type: none"> ○ Not recorded ○ Not recorded ○ Not known • Equinox Resources NL, 1994, WAMEX report a 43716, RAB drilling <ul style="list-style-type: none"> ○ Not recorded ○ Not recorded ○ Not known • Newcrest Operations Limited, 1999, WAMEX report a59755, AC drilling <ul style="list-style-type: none"> ○ Not recorded ○ Not recorded

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> ○ Not known ● Alchemy Resources Limited 2010, WAMEX report a86265, AC drilling <ul style="list-style-type: none"> ○ Not recorded ○ Not recorded ○ Not known
Logging	<ul style="list-style-type: none"> ● <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> ● <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> ● <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> ● Scorpion Minerals Limited <ul style="list-style-type: none"> ○ Rock chip samples were geologically logged in the field ● Scorpion Minerals Limited- 2020 RC Drilling – this report- <ul style="list-style-type: none"> ○ RC samples were geologically logged in the field to a level consistent with the supporting of respective Mineral Resource Estimation ○ Quantitative, supported by retention of chip trays for photography ○ All relevant intersections logged ● Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling, <ul style="list-style-type: none"> ○ While logged to a level of geological detail; drill method is inappropriate to support studies ○ Quantitative, not supported by photography ○ All relevant intersections logged ● Newcrest Operations Limited, 1993, WAMEX reports a38052 and a40714, RAB drilling <ul style="list-style-type: none"> ○ While logged to a level of geological detail; drill method is inappropriate to support studies ○ Quantitative, not supported by photography ○ All relevant intersections logged ● Hampton Hill Mining NL, 1994, WAMEX report a45300, RAB drilling, <ul style="list-style-type: none"> ○ While logged to a level of geological detail; drill method is inappropriate to support studies ○ Quantitative, not supported by photography ○ All relevant intersections logged ● Equinox Resources NL, 1994, WAMEX report a 43716, RAB drilling <ul style="list-style-type: none"> ○ While logged to a level of geological detail; drill method is inappropriate to support studies ○ Quantitative, not supported by photography ○ All relevant intersections logged ● Newcrest Operations Limited, 1999, WAMEX report a59755, AC drilling, <ul style="list-style-type: none"> ○ While logged to a level of geological detail; drill method is inappropriate to support studies ○ Quantitative, not supported by photography ○ All relevant intersections logged ● Alchemy Resources Limited 2010, WAMEX report a86265, AC drilling, <ul style="list-style-type: none"> ○ While logged to a level of geological detail; drill method is inappropriate to

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> support studies ○ Quantitative, not supported by photography ○ All relevant intersections logged
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Scorpion Minerals Limited- 2020 RC Drilling – this report- <ul style="list-style-type: none"> ○ Non-core drilling, generally sampled dry, wet samples noted ○ Sample preparation technique considered appropriate to sample type ○ Cyclone cleaning routinely carried out during drilling ○ No field duplication undertaken to date, further work planned ○ Sample sizes considered appropriate to the grain size of the material being sampled • Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling, <ul style="list-style-type: none"> ○ Non-core, generally sampled dry ○ Sample preparation technique considered appropriate to sample type ○ Not known ○ Not known ○ Not known • Newcrest Operations Limited, 1993, WAMEX reports a38052 and a40714, RAB drilling <ul style="list-style-type: none"> ○ Non-core, generally sampled dry ○ Sample preparation technique considered appropriate to sample type ○ Not known ○ Not known • Hampton Hill Mining NL, 1994, WAMEX report a45300, RAB drilling, <ul style="list-style-type: none"> ○ Non-core, generally sampled dry ○ Sample preparation technique considered appropriate to sample type ○ Not known ○ Not known ○ Not known • Equinox Resources NL, 1994, WAMEX report a 43716, RAB drilling <ul style="list-style-type: none"> ○ Non-core, generally sampled dry ○ Sample preparation technique considered appropriate to sample type ○ Not known ○ Not known ○ Not known • Newcrest Operations Limited, 1999, WAMEX report a59755, AC drilling, <ul style="list-style-type: none"> ○ Non-core, generally sampled dry ○ Sample preparation technique considered appropriate to sample type ○ Not known ○ Not known ○ Not known

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • Alchemy Resources Limited 2010, WAMEX report a86265, AC drilling, <ul style="list-style-type: none"> ○ Non-core, generally sampled dry ○ Sample preparation technique considered appropriate to sample type ○ Not known ○ Not known ○ Not known
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Scorpion Minerals Limited- 2020 RC Drilling – this report- <ul style="list-style-type: none"> ○ Au by 50gm Fire Assay, NAGROM method – FA50_OES considered complete;- Au by 40gm Aqua Regia Digest, NAGROM method – ICP008 considered partial ○ N/A ○ Standards and Blanks submitted at minimum once each per hole; acceptable levels of accuracy established from results to hand. • Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling, samples collected as 4m composites and sent to GENALYSIS for assaying of Au and As by method B/AAS, 1m re-splits taken and assayed when anomalous. <ul style="list-style-type: none"> ○ Appropriate for shallow geochemical drilling, B/AAS is an Aqua Regia technique and generally considered a partial extraction technique, although suitable for oxide material. ○ N/A ○ Nature of client-side QC not known, levels of accuracy not established • Newcrest Operations Limited, 1993, WAMEX reports a38052 and a40714, RAB drilling <ul style="list-style-type: none"> ○ 4m composite samples were collected and submitted to Genalysis Laboratory Services and analysed for Au and As by method B/AAS, anomalous 4m results >0.1 ppm Au were then resubmitted for 1m analysis. ○ N/A ○ Nature of client-side QC not known, levels of accuracy not established • Hampton Hill Mining NL, 1994, WAMEX report a45300, RAB drilling, samples collected as 4m composites and sent to ALS for assaying of Au by method PM209, 50g fire assay with AAS finish. Cu Pb, Zn, As also reported by method G001(As Method G003) <ul style="list-style-type: none"> ○ More than appropriate for shallow geochemical drilling, PM209 is a Fire Assay technique and considered a total extraction technique. ○ N/A ○ Nature of client-side QC not known, levels of accuracy not established • Equinox Resources NL, 1994, WAMEX report a 43716, RAB drilling, samples collected as 4m composites and sent to GENALYSIS for assaying of Au and As, by unknown method, 1m re-splits taken when Au >0.01 ppm. <ul style="list-style-type: none"> ○ Not known, gold detection specified to 5ppb, suggesting a sophisticated technique.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> ○ N/A ○ Levels of accuracy not established ● Newcrest Operations Limited, 1999, WAMEX report a59755, Aircore samples collected as 4m or 5m composites and sent to AMDEL for assaying of Au by method AA9, Aqua Regia digest and for Cu, Pb, Zn, As, Ni, Co and Sb by method IC9, ICP and Aqua Regia digest drilling, <ul style="list-style-type: none"> ○ Appropriate for shallow geochemical drilling, AA9 is an Aqua Regia technique and generally considered a partial extraction technique, although suitable for oxide material. ○ N/A ○ Nature of client-side QC not known, levels of accuracy not established ● Alchemy Resources Limited 2010, WAMEX report a86265, Aircore drilling, samples collected as typically 4m composites and sent to KalAssay laboratories in Perth with Au analysed by method AR40_ICPMS, and bottom of hole by method AD02_SCAN for a 48 element suite <ul style="list-style-type: none"> ○ Appropriate for shallow geochemical drilling, AA9 is an Aqua Regia technique and generally considered a partial extraction technique, although suitable for oxide material. ○ N/A ○ Nature of client-side QC not known, levels of accuracy not established ● North Flinders Mines Limited, 1974, WAMEX report a5419, references 1300 soils samples taken at a depth of 10cm, contour map available only. 17 Ironstone/Gossan rockchip samples, assayed for Cu, Pb, Zn, Mn, Ag. Method not discussed. <ul style="list-style-type: none"> ○

<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Scorpion Minerals Limited <ul style="list-style-type: none"> ○ Rock chip samples were logged in field notebooks and transferred to the corporate database on return from the field. ○ No adjustments have been made to the data as received from the laboratory. • Scorpion Minerals Limited- 2020 RC Drilling – this report- <ul style="list-style-type: none"> ○ Significant intersections verified by multiple company personnel ○ No twinning carried out on SCN drilling, some checking of historical RAB drilling by proximal drilling ○ Paper logs of primary data transferred to digital storage and stored, verified by alternate company personnel; electronic records managed by company personnel at Perth office. ○ No adjustments have been made to the data as received from the laboratory. • Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling and Soil Sampling <ul style="list-style-type: none"> ○ Not known ○ NA ○ Not known, retrieved from WAMEX ○ NA. • Newcrest Operations Limited, 1993, WAMEX reports a38052 and a40714, RAB drilling <ul style="list-style-type: none"> ○ Not known ○ NA ○ Not known, retrieved from WAMEX ○ NA. • Hampton Hill Mining NL, 1994, WAMEX report a45300, RAB drilling, <ul style="list-style-type: none"> ○ Not known ○ NA ○ Not known, retrieved from WAMEX ○ NA. • Equinox Resources NL, 1994, WAMEX report a 43716, RAB drilling, <ul style="list-style-type: none"> ○ Not known ○ NA ○ Not known, retrieved from WAMEX ○ NA • Newcrest Operations Limited, 1999, WAMEX report a59755, AC drilling <ul style="list-style-type: none"> ○ Not known ○ NA ○ Not known, retrieved from WAMEX ○ NA. • Alchemy Resources Limited 2010, WAMEX report a86265, AC drilling <ul style="list-style-type: none"> ○ Not known ○ NA
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Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> ○ Not known, retrieved from WAMEX ○ NA
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Scorpion Minerals Limited <ul style="list-style-type: none"> ○ Rock chip samples were located using a Garmin hand held GPS and recorded as UTM coordinates, MGA94 zone 50, accuracy approximately +/- 3m ○ Gold specimens/nuggets were located using a Garmin hand held GPS and recorded as UTM coordinates, MGA94 zone 50, accuracy approximately +/- 3m. • Scorpion Minerals Limited- 2020 RC Drilling – this report- <ul style="list-style-type: none"> ○ Drillholes were located using a Garmin hand held GPS, accuracy approximately +/- 3m ○ GPS recorded as UTM coordinates, MGA94 zone 50 ○ Limited topographic control currently, relative height measurements of proximal holes estimated. • Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling and Soil Sampling <ul style="list-style-type: none"> ○ RAB drilling, not known. Soil sampling point locations retrieved from georeferenced plans. ○ Not specified, originally local ○ None • Newcrest Operations Limited, 1993, WAMEX reports a38052 and a40714, RAB drilling <ul style="list-style-type: none"> ○ Not known ○ Not specified ○ None • Hampton Hill Mining NL, 1994, WAMEX report a45300, RAB drilling, <ul style="list-style-type: none"> ○ Not known ○ Not specified ○ None • Equinox Resources NL, 1994, WAMEX report a 43716, RAB drilling, <ul style="list-style-type: none"> ○ Not known ○ AMG AGD84 ○ None • Newcrest Operations Limited, 1999, WAMEX report a59755, AC drilling <ul style="list-style-type: none"> ○ Not known ○ AMG AGD84 ○ None • Alchemy Resources Limited 2010, WAMEX report a86265, AC drilling <ul style="list-style-type: none"> ○ Not known

Criteria	JORC Code explanation	Commentary
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> ○ AMG GDA94 Z50 ○ None • Scorpion Minerals Limited- 2020 RC Drilling – this report- <ul style="list-style-type: none"> ○ Typically 40m sections, holes 15-20 apart or as stated ○ Spacing and distribution not yet sufficient for geological and grade continuity ○ No sample compositing applied. • Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling and Soil Sampling <ul style="list-style-type: none"> ○ RAB drilling and Soil Sampling, NA ○ NA ○ Samples originally composited, no further data compositing • Newcrest Operations Limited, 1993, WAMEX reports a38052 and a40714, RAB drilling <ul style="list-style-type: none"> ○ NA ○ Samples originally composited • Hampton Hill Mining NL, 1994, WAMEX report a45300, RAB drilling, <ul style="list-style-type: none"> ○ RAB drilling, NA ○ NA ○ Samples originally composited, no further data compositing • Equinox Resources NL, 1994, WAMEX report a 43716, RAB drilling, <ul style="list-style-type: none"> ○ RAB drilling, NA ○ NA ○ Samples originally composited, no further data compositing • Newcrest Operations Limited, 1999, WAMEX report a59755, AC drilling <ul style="list-style-type: none"> ○ AC drilling, NA ○ NA ○ Samples originally composited, no further data compositing • Alchemy Resources Limited 2010, WAMEX report a86265, AC drilling <ul style="list-style-type: none"> ○ AC drilling, NA ○ NA ○ Samples originally composited, no further data compositing
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Scorpion Minerals Limited- 2020 RC Drilling – this report- <ul style="list-style-type: none"> ○ Orientation of sampling has not necessarily achieved unbiased sampling of some structures, discussed in text. ○ No knowledge of sampling bias at this early stage of understanding. • Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling and Soil Sampling. <ul style="list-style-type: none"> ○ Not Known ○ Not Known • Newcrest Operations Limited, 1993, WAMEX reports a38052 and a40714, RAB

Criteria	JORC Code explanation	Commentary
		<p>drilling</p> <ul style="list-style-type: none"> ○ Not Known ○ Not Known ● Hampton Hill Mining NL, 1994, WAMEX report a45300, RAB drilling, <ul style="list-style-type: none"> ○ Not Known ○ Not Known ● Equinox Resources NL, 1994, WAMEX report a 43716, RAB drilling, <ul style="list-style-type: none"> ○ Not Known ○ Not Known ● Newcrest Operations Limited, 1999, WAMEX report a59755, AC drilling <ul style="list-style-type: none"> ○ Not Known ○ Not Known ● Alchemy Resources Limited 2010, WAMEX report a86265, AC drilling <ul style="list-style-type: none"> ○ Not Known ○ Not Known
Sample security	<ul style="list-style-type: none"> ● <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> ● Scorpion Minerals Limited Rock chip samples were collected in the field by Company geologists and hand delivered to the laboratory. Gold specimens/nuggets remain in the possession of the discoverers. ● Scorpion Minerals Limited- 2020 RC Drilling – this report- <ul style="list-style-type: none"> ○ RC samples were collected in the field by Company geologists, bagged in Polyweaves and hand delivered to Toll Ipec depot in Cue. Palleted Bulka Bags were collected at night and delivered to Toll Ipec Depot in Perth the next morning, before courier delivery to Nagrom in Kelmscott, receipted by the laboratory that day. ● Newcrest Operations Limited, 1993, WAMEX reports a38052 and a40714, RAB drilling <ul style="list-style-type: none"> ○ Not Known ● Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling and Soil Sampling. <ul style="list-style-type: none"> ○ Not Known ● Hampton Hill Mining NL, 1994, WAMEX report a45300, RAB drilling, <ul style="list-style-type: none"> ○ Not Known ● Equinox Resources NL, 1994, WAMEX report a 43716, RAB drilling, <ul style="list-style-type: none"> ○ Not Known ● Newcrest Operations Limited, 1999, WAMEX report a59755, AC drilling <ul style="list-style-type: none"> ○ Not Known ● Alchemy Resources Limited 2010, WAMEX report a86265, AC drilling <ul style="list-style-type: none"> ○ Not known
Audits or reviews	<ul style="list-style-type: none"> ● <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> ● Scorpion Minerals Limited- 2020 RC Drilling – this report- <ul style="list-style-type: none"> ○ None completed. Umpire assaying planned as discussed in text.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling and Soil Sampling. <ul style="list-style-type: none"> ○ NA • Newcrest Operations Limited, 1993, WAMEX reports a38052 and a40714, RAB drilling <ul style="list-style-type: none"> ○ NA • Hampton Hill Mining NL, 1994, WAMEX report a45300, RAB drilling, <ul style="list-style-type: none"> ○ NA • Equinox Resources NL, 1994, WAMEX report a 43716, RAB drilling, <ul style="list-style-type: none"> ○ NA • Newcrest Operations Limited, 1999, WAMEX report a59755, AC drilling <ul style="list-style-type: none"> ○ NA • Alchemy Resources Limited 2010, WAMEX report a86265, AC drilling <ul style="list-style-type: none"> ○ NA

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • E20/948 and E20/953 are granted exploration licences in the name of ASX listed Element 25 (ASX:E25). They are both subject to signed Exploration and Heritage Agreements between The Weld Range Wajarri Yamatji and the tenement holder. Details surrounding the option to purchase both tenements by Scorpion Minerals Limited is listed in ASX:SCN announcement dated 7th November 2019 “Option to Acquire Gold and Base Metal Projects at Mt Mulcahy”. • ELA application E20/962 is in the name of Scorpion Minerals Limited • P20/2252 and P20/2253 are held by Mr Terrence Harold Little and have recently been extended past their first term anniversary of 11th July 2020. The Company has completed an arrangement with Mr Little to purchase these tenements outright (refer ASX:SCN announcement dated 12th March 2020 “Tenement Acquisitions Build Pharos Project” and anticipate transfer of the tenements shortly • No known impediments other than listed above should impede progression to grant. E20/948 progressed to grant on the 23rd January 2020 (refer ASX:SCN “Grant of Pharos Project Tenement”)
<i>Exploration done by other</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Initially North Flinders Mines, then primarily Guardian Resources NL, and Equinox Resources between 1991 and 1995, and after that later Hampton Hill

Criteria	JORC Code explanation	Commentary
<i>parties</i>		<p>Mining NL undertook geological mapping, airborne and ground magnetic surveys, soil sampling, rock chip and RAB, Vacuum and Aircore drilling. MIM entered the area searching for VHMS base metals and shear related gold, successfully outlining a coherent 3km long >20ppb Au in saprolite anomaly at Ulysses East with RAB, Aircore and RC drilling, but withdrew in 1997. Newcrest Operations Limited then entered the area, completing additional RAB drilling and a 438.5 m diamond core hole at Ulysses East, and extending that anomaly to 4.5km in length, and drilling additional anomalism north of Oliver 's Patch, at the Candle prospect. Alchemy Resources drilled a single Aircore line of 7 holes at 200m spacing across the Olivers Patch anomalism, at a target the named Wydgee 7. The central hole (WGAC004) proximal to workings and alteration was weakly anomalous for gold (12m @ 12ppb from 40m)</p> <ul style="list-style-type: none"> On P20/2252 and P20/2253 the Company acknowledges the prospecting activities of the holder, Mr Terry Little, whom has provided personal communications of his activities on both tenements to the company
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>The Company is targeting:</p> <ul style="list-style-type: none"> Shear-hosted lode-style mineralisation within mafic, ultramafic and felsic volcanics Banded Iron Formation (BIF) hosted "Hill 50" style replacement deposits High grade quartz vein "Day Dawn" style mineralisation hosted within dolerite and basalt Felsic porphyry-hosted quartz stockwork and ladder vein mineralisation
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> Refer to information in this and referenced reports. For site safety and security the location of specimens/nuggets has been generalised. Such information is not material to the prospectivity of the current areas of focus.
<i>Data</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques,</i> 	<ul style="list-style-type: none"> Assays have been length weighted for calculation of intercepts, no top cut has

Criteria	JORC Code explanation	Commentary
aggregation methods	<p>maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <ul style="list-style-type: none"> 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. 	<p>been applied, lower cut is 0.5 g/t Au</p> <ul style="list-style-type: none"> The Company has listed internal intervals >2m>10g/t for emphasis NA
Relationship between mineralisation widths and intercept lengths	<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 are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Intercept lengths are downhole lengths Not known Downhole lengths, true width not known
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to maps included in this report
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The report lists low and high grade values to provide balanced reporting
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> More detailed geological review will follow in subsequent reporting
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Discussed in this report NA